LARSEN & TOUBRO

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SEC/PAM/2014

October 8, 2014

National Stock Exchange Of India Limited
Exchange Plaza, 5th Floor
Plot No.C/1, G Block
Bandra-Kurla Complex
Bandra (E), Mumbai - 400 051

STOCK CODE: LT

Dear Sir,

Sub: **L&T Technology Services plans to acquire Dell's Engineering Services business**

We send herewith a copy of Press Release that is being issued by L&T Technology Services Limited, wholly owned subsidiary of the Company, today, in connection with the above.

We request you to take note of the same.

Thanking you

Yours faithfully,
for LARSEN & TOUBRO LIMITED

N. HARIHARAN
EXECUTIVE VICE PRESIDENT &
COMPANY SECRETARY

Encl. as above

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RvA C 024
DNV Certification B.V., The Netherlands

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Press Release

Issued by Corporate Brand Management & Communications

CIN: U72900MH2012PLC232169

L&T Technology Services plans to acquire Dell's Engineering Services business

- *Strategic Acquisition to strengthen L&T Technology Services' global position in $4 billion Transportation Engineering Research & Development (RR&D) market*
- *L&T Technology Services to offer high value services to Customers across the board with a new local Delivery Center in North America*

Peoria, Illinois, USA and Mumbai, India - Oct 8-2014: L&T Technology Services, the wholly owned subsidiary of $14.3Bn Larsen & Toubro group today announced the intent to acquire the assets of U.S.-based Dell Product and Process Innovation Services (formerly eServ), the Engineering Services division of Dell ("Dell Engineering Services"). The Competition Commission of India (CCI) has approved the proposed transaction. The company is awaiting US regulatory approvals which are expected shortly.

The proposed transaction will significantly drive forward L&T Technology Services' position as a premier Engineering Services provider by adding local delivery centers in North America. Dell Engineering Services also has delivery centers in Hyderabad and Bangalore in India,. This enhances L&T Technology Services' ability to offer differentiated technology solutions and full program management services by leveraging global-local talent base at any point in the product development cycle.

Headquartered in Peoria, Illinois, Dell Engineering Services has over 15 years of extensive experience in Mechanical Design & Analysis, Embedded Engineering, Applied Engineering, and Manufacturing Consulting across multiple industries and has long term relationships with marquee clients in North America, especially in the transportation industry.

This proposed acquisition enables L&T Technology Services to consolidate its position as preferred vendor in the USD $4 billion Transportation ER&D market.[1] The acquired assets will enable L&T Technology Services to leverage the customer base and complementary capabilities of Dell Engineering Services along with L&T Technology Services' broader portfolio of Embedded and PLM offerings, supported by a global sales force. The closure of transaction is expected around this quarter, subject

[1] Market Size of Indian ER&D Offshoring Revenues in Transportation (Automotive, Aerospace, Construction Equipment) Source: Booz

to certain regulatory approvals.

Commenting on the transaction, Dr. Keshab Panda, Chief Executive of L&T Technology Services said "Product engineering is undergoing structural shifts with evolving technologies, shorter development cycles, regulatory demands, and a shortage of skilled talent. This is a tremendous opportunity for us to have a strong local presence in North America where a majority of our clients are based. That along with Dell Engineering Services' strong expertise in Embedded, and Mechanical Design & Analysis and a history of successful relationships in North America will help us ride the next level of growth"

About L&T

Larsen & Toubro is a major Indian multinational in technology, engineering, construction, manufacturing and financial services, with global operations. Its products and systems are marketed in over 30 countries worldwide. A strong, customer-focused approach and the constant quest for top-class quality have enabled L&T to attain and sustain leadership in its major lines of business over seven decades.

About L&T Technology Services:

L&T Technology Services is a wholly owned subsidiary of Larsen & Toubro with focus in the engineering services space, partnering with many of the Fortune 500 companies globally. It offers design and development solutions throughout the entire product development chain across various industries such as Industrial Products, Medical Devices, Transportation, Telecom and Hi-tech and Process Industry. The company also offers solutions in the areas of Mechanical engineering Services, Embedded Systems Services, Product Lifecycle Management (PLM), Engineering Analytics and Power Electronics and M2M and the Internet of Things (IoT) With a multi-disciplinary and multi-domain presence, we challenge ourselves every day to help clients achieve a sustainable competitive advantage through value-creating products, processes and services. Headquartered in India, with close to 9500 highly skilled staff, 6 delivery centres and operations in more than 30 locations around the world, we constantly find flexible ways of working tailored to our assignments and customer needs.

For additional information about L&T Technology Services, log on to www.LntTechservices.com

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