LARSEN & TOUBRO

Larsen & Toubro Limited
Secretarial Department
L&T House, Ballard Estate
Narottam Morarjee Marg
Mumbai - 400 001, INDIA
Tel: +91 22 6752 5656
Fax: +91 22 6752 5893
www.Larsentoubro.com

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The Secretary BSE Limited Phiroze Jejeebhoy Towers, Dalal Street, MUMBAI - 400 001 **STOCK CODE: 500510**	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 Consistently Delivers Defence Ships Ahead of Schedule; Launches third Offshore Patrol Vessel**

We send herewith a copy of Press Release that is being issued by 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

Bhanbhag

for **N. HARIHARAN**
EXECUTIVE VICE PRESIDENT &
COMPANY SECRETARY
(ACS 3471)

Encl. as above

L&T Press Release

Issued by Corporate Brand Management & Communications

L&T House, Ballard Estate,
N M Marg, Mumbai 400 001 INDIA
Tel: 1800 2094545
Email: mediarelations@Larsentoubro.com
CIN: L99999MH1946PLC004768

L&T Consistently Delivers Defence Ships Ahead of Schedule; Launches third Offshore Patrol Vessel

Chennai, Aug 28, 2018: Continuing the focus on 'Make in India' in the defence sector, the L&T Shipyard at Kattupalli launched the third offshore patrol vessel (OPV-3) today at the hands of Mrs. Sunita Nautiyal in the august presence of the Chief Guest, Additional Director General KR Nautiyal, PTM, TM, Coast Guard Commander Eastern Seaboard.

Larsen & Toubro is currently executing the Ministry of Defence Contract of 2015 to design and construct seven OPVs and deliver them to the Indian Coast Guard between 2018 to 2021. The first of Class OPV-1 (ICGS Vikram, launched in October 2017) was handed over in April 2018 and commissioned ahead of contracted schedule. OPV-2 was launched on 20th January 2018 and is about to be handed over to the Coast Guard.

L&T has maintained a consistent and impeccable record of delivery of Defence Ships ahead of schedule since inception. Thus far, 40 Interceptor Boats have been delivered out of the series of 54 Boats being built for the Coast Guard and the remaining 14 are also ready for delivery, with the program being about two years ahead of schedule. The Floating Dock FDN-2 for the Navy, designed and built for the first time in India, was delivered in March 2018 and is fully operational at Andaman & Nicobar Islands.

The Defence shipbuilding projects at L&T are befitting illustrations of 'Make in India', as OPVs, FDN and IBs have all been designed and constructed completely in-house, apart from being delivered to the defence forces ahead of contracted schedule, thereby hugely and promptly contributing to the nation's security infrastructure.

L&T's state-of-the-art defence shipyard at Kattupalli features a ship-lift system along with multiple dry and wet berths that enable concurrent construction of multiple ships. Building them modularly under covered workshops and finishing on building berths on land yields unmatched pace and level of completion before launch leading to faster induction in Defence services. Currently, work is simultaneously in progress on the fourth, fifth and sixth OPVs at different levels of completion.

Commenting on the occasion, **Mr. SN Subrahmanyan, MD & CEO of Larsen & Toubro** said: "We are committed to nation building and focus on quality and ahead of schedule deliveries of the ships. Our Innovative technology solutions, customer orientation, dedicated infrastructure, expertise in complex project management, and prudent financial management ensure timely delivery of equipment and platforms to the Defence Forces. L&T is fully geared up to cater to a wider range of defence needs of the Indian armed forces, reducing dependency on imports."

Mr. Jayant D Patil, Whole-time Director (Defence) and Member of L&T Board, said: "With an impressive track record and reputation for in-house design, development and delivery of equipment, systems and complete platforms, we have gained the confidence of our esteemed customers. With a long-term commitment to the defence sector, we have made huge investments in the Kattupalli shipyard and eight other dedicated defence production

units to serve the Nation. In the Indian shipbuilding scenario, we are uniquely placed for timely construction of complex defence platforms, concurrently and expeditiously. Built with a large Ship-lift, our Shipyard has a huge capacity for simultaneous handling of new construction as well as refit of multiple vessels."

Vice Admiral B Kannan (Retd.), MD & CEO L&T Shipbuilding, said: "Launch of the third OPV, ahead of schedule, indicates the fast pace of construction of vessels by our shipyard. Modern shipyard facilities, in-house design, modular construction, high level of pre-outfitting, and innovative digital solutions enable the shipyard to surpass the customer expectations consistently."

L&T has also been entrusted by the Ministry of Defence of the Socialist Republic of Vietnam to design and construct High-Speed Patrol Vessels for the Vietnam Border Guard and to enable the friendly nation to build some of the vessels indigenously. The mandate is thus far the largest export order received by any Indian shipyard not only in value but content.

L&T also provides repairs and refit services to the Indian Navy and Coast Guard at Kattupalli shipyard and has till date completed repair/refit (SR/MR as well as Emergency Repairs) of 11 Indian Naval and Coast Guard ships, meeting user requirements.

Background:

Larsen & Toubro is an Indian multinational engaged in technology, engineering, construction, manufacturing and financial services with over USD 18 billion in revenue. It operates 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 for over eight decades.