LARSEN & TOUBRO

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SEC/PAM/2018 July 16, 2018

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 and BEML sign MoU to address the indigenisation needs of Indian Defence Market ** To explore exports for defence products, projects, systems and services ****

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

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

Encl. as above

ISO 9001 REGISTERED
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MGMT. SYS.
RvA C 024
DNV Certification B.V., The Netherlands

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LARSEN & TOUBRO

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NEW FRONTIERS, NEW DREAMS

MEDIA RELEASE

L&T and BEML sign MoU to address the indigenisation needs of Indian Defence Market

** To explore exports for defence products, projects, systems and services **

Bengaluru, July 16, 2018: BEML Ltd. a Public Sector Undertaking, under Ministry of Defence and Larsen & Toubro, India's leading engineering, technology, and construction conglomerate today signed a Memorandum of Understanding (MoU) to jointly capitalise on the emerging opportunities in the domestic and export markets for defence products and systems.

The cooperation between the two organisations is aimed to leverage on 'Make in India' initiative for increased value addition within the country in development/manufacturing and long-term support for defence and export business in identified areas/projects/programs, thus synergising their combined strengths.

On the occasion, **Shri Deepak Kumar Hota**, Chairman & Managing Director, BEML said, "PPP model is the way forward to meet the growing demands of the Defence Industry. With the vast experience and expertise in Defence Sector of BEML and L&T, I am confident that together we can address the needs of the Indian Defence Market as well as explore export markets of various Products/ systems of mutual interest."

Mr. Jayant D. Patil, Whole-time Director (Defence) and Member of L&T Board, said, "This MoU paves the way for Public-Private sector partnership between two industry leaders. By synergising capabilities of each other in system design and integration, manufacturing and marketing, the companies look forward to enhancing product range, evolve new products and improve business prospects."

BEML and L&T have collaborated and partnered on co-development and production of significant sub-systems involving complex technologies and advanced engineering equipment such as Sarvatra Bridging Systems and various other vehicular platform-based systems for the Indian MoD.

About BEML Limited

BEML Limited is a leading multi-technology 'Miniratna-Category-1' company under the Ministry of Defence, plays a pivotal role in serving India's core sectors like Defence, Rail, Power, Mining and Infrastructure. BEML operates in three verticals viz. Defence & Aerospace, Mining & Construction and Rail & Metro and has state-of-the art manufacturing facilities located at Bangalore, Kolar Gold Fields (KGF), Mysore, Palakkad.

About Larsen & Toubro

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 eight decades.