LARSEN & TOUBRO

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SEC/PAM/2016

July 21, 2016

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 Hydrocarbon Led Consortium Wins Contract Valued Over USD 1.6 Billion from Saudi Aramco**

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

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DNV Certification B.V., The Netherlands

CIN : L99999MH1946PLC004768

L&T Press Release

Issued by Corporate Brand Management & Communications

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CIN: U11200MH2009PLC191426

L&T Hydrocarbon Led Consortium Wins Contract Valued Over USD 1.6 Billion from Saudi Aramco

Mumbai, July 21, 2016: L&T Hydrocarbon Engineering (LTHE), a fully owned subsidiary of Larsen & Toubro, in consortium with EMAS CHIYODA Subsea (ECS)[1], a 50:50 joint venture company owned by Ezra Holdings Limited and Chiyoda Corporation, has announced the conclusion of a large EPCI contract from Saudi Arabian oil giant and the biggest oil company in the world, Saudi Aramco.

The contract valued at over USD 1.6 billion is for the development of the second phase of Hasbah Offshore Gas field situated off the Coast of Saudi Arabia. LTHE's share in the contract value is approximately over 60%. Coming in as the first major contract from Saudi Aramco after the finalization of the long term agreement executed by Saudi Aramco with LTHE – ECS Consortium in June last year, the order is an affirmation of the superior capabilities of LTHE - ECS Consortium. Commenting on the same, Mr. Subramanian Sarma, MD & CEO, L&T Hydrocarbon Engineering said, "We are dedicated to providing bespoke EPCI services in this region with our state-of-the art facilities and strong team delivering excellence in execution. We believe that this is the first of many successful results for our consortium and look forward to more accomplishments with our consortium partner EMAS CHIYODA Subsea under the long term agreement, which is for six years extendable by another six years."

The Consortium will be carrying out the complete 'EPCI' work – Engineering, Procurement, Construction and Installation of the offshore plant which includes two streams of three wellhead platform topsides, one tie-in platform with flare platforms and bridges tied together by 20 km umbilicals and 25 km of in-field pipelines. Other works include interconnections of

[1] *EMAS CHIYODA Subsea has entered the consortium through its local subsidiaries EMAS AMC Pte. Ltd. and EMAS Saudi Arabia Ltd.*

two 36" trunk lines to transport produced gas from offshore to Fadhili Gas Plant complete with 110 km of fiber optic and power cables for power and communication network with the onshore facilities. Other onshore facilities like beach valve station, sectionalizing valve station, four scraper traps and laying of 35 km of fibre optic cable will also be executed as part of the contract.

The project is scheduled to be completed over a period of three and half years and will serve Saudi Aramco's strategy to supply additional 2,500 MMSCFD of clean natural gas through the Fadhili Gas Plant to meet Saudi Arabia's growing domestic energy demand.

L&T has been serving the upstream hydrocarbon sector since the early '90s. The Company's offshore track record includes successful completion of several challenging projects for domestic and international clients.

LTHE provides complete 'EPCI' solutions for the offshore oil & gas industry combining customized engineering, procurement, fast-track project management and world-class fabrication and installation capabilities meeting stringent timelines and conforming to international safety standards.

Background:

Larsen & Toubro *is an Indian multinational engaged in technology, engineering, construction, manufacturing and financial services with over USD 16 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 seven decades.*

EMAS CHIYODA Subsea *is a global EPCIC service provider of comprehensive subsea-to-surface solutions throughout the lifecycle of oil and gas projects. On 31 March 2016, Chiyoda Corporation completed its investment in the Ezra Holdings' subsea services business, EMAS AMC, to form EMAS CHIYODA Subsea - a 50:50 Joint Venture. Both Ezra Holdings and Chiyoda are confident and firmly committed to the long-term prospects of the subsea services business.*