LARSEN & TOUBRO

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SEC/PAM/2016

February 25, 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 ENTERS INTO LONG-TERM AGREEMENT WITH McDERMOTT FOR EMERGING DEEPWATER MARKET IN INDIA**

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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L&T Press Release

Issued by Corporate Brand Management & Communications

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L&T Hydrocarbon enters into Long-Term Agreement with McDermott for Emerging Deepwater Market in India

Mumbai, February 25, 2016: L&T Hydrocarbon Engineering Limited (LTHE), a fully owned subsidiary of the Company, has signed a long-term agreement with McDermott International focused on subsea projects in deepwater segment emerging on the east coast of India.

Under the agreement, LTHE and McDermott will develop a cost-effective approach which will utilize LTHE's state-of-the-art, strategically located Kattupalli facility near Chennai. It will be used for fabrication and setting up of a local spool base in India. The versatile fleet and combination of reel lay and S lay methods for laying of subsea pipelines will be by McDermott. This offers a unique and compelling value proposition for future east coast India deepwater developments.

LTHE and McDermott have successfully cooperated on several other projects in India previously and this agreement further strengthens the relationship between the two companies. The agreement builds on successful collaboration between McDermott and LTHE which resulted in the recent Rs.2450 Crore order to the Consortium of McDermott and LTHE for Vashishta Deepwater Greenfield development.

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 & 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 15 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.