LARSEN & TOUBRO

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SEC/PAM/2016

January 7, 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 CONSORTIUM WINS ₹ 2450 CR ORDER**

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 aboveF

ISO 9001 REGISTERED
DNV MGMT. SYS. RvA C 024
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 CONSORTIUM WINS ₹ 2450 CR ORDER

A Breakthrough in Deepwater Projects

Mumbai, January 07, 2016: L&T Hydrocarbon Engineering (LTHE), a fully owned subsidiary of Larsen & Toubro, in consortium with McDermott has bagged an offshore contract from Oil & Natural Gas Corporation (ONGC) valued at **₹ 2450 Crores** for the development of its Vashishta and S1 deepwater fields situated off the East Coast of India. LTHE's share in the consortium is ₹ 640 Crores.

The prestigious contract has been won against competitive international bidding, and encompasses complete 'EPCI' work - Engineering, Procurement, Construction and Installation of major subsea facilities in ONGC's Deepwater fields. The full scope of the contract includes the supply and installation of subsea structures at seabed in water depths ranging from 200 metres to 700 metres and subsea pipelines interconnecting subsea wells to ONGC's onshore facilities at Odalarevu in Andhra Pradesh. The project is part of ONGC's strategy to monetize its Deepwater Oil & Gas fields on the East Coast. Upon final commissioning, the facilities will add about 4.55 MMSCM of hydrocarbon gas per day to India's domestic gas production.

The Consortium developed a cost-effective solution which included utilization of LTHE's strategically located Kattupalli facility in Chennai for fabrication and setting up of a local spoolbase in India and schedule improvements using a combination of reel lay and S lay methods for laying of subsea pipelines by McDermott.

L&T has been serving the upstream hydrocarbon sector since the early '90s. The contract reiterates L&T's long term association with ONGC in the development of offshore fields in India. The Company's offshore track record includes successful completion of several challenging projects for domestic and international clients.

L&T Hydrocarbon Engineering 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.