LARSEN & TOUBRO

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SEC/PAM/2018

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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 Hydrocarbon Engineering Consortium Wins Largest Oil & Gas Subsea Project for ONGC's Prestigious 98/2 Block.**

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 Engineering Consortium Wins Largest Oil & Gas Subsea Project for ONGC's Prestigious 98/2 Block

Mumbai, October 4, 2018: L&T Hydrocarbon Engineering (LTHE), a wholly owned subsidiary of Larsen & Toubro, in consortium with Baker Hughes, a GE company and McDermott International, Inc. has been awarded the subsea contract for India's Oil & Natural Gas Corporation's (ONGC) largest deepwater oil & gas project, the development of block DWN-98/2 in the Krishna Godavari basin.

The integrated subsea package includes the supply of all subsea production systems (SPS), including 34 deepwater trees, and the installation of subsea umbilicals, risers and flowlines (SURF) at a water depth of between 984 feet (300 meters) and 10,500 feet (3,200 meters).

LTHE's scope of work encompasses fabrication engineering, procurement and coating of around 500 kms linepipes, stalk fabrication of around 300 kms linepipes and fabrication, testing & loadout of around 185 subsea structures including 6 subsea manifolds and onshore pipeline installation. The project will further position LTHE's Kattupalli facility as a preferred fabrication base for future deepwater and ultradeep water projects on East Coast and around.

"After successful execution of 'S1-Vashistha' deep-water project for ONGC from LTHE's Kattupalli fabrication facility, this significant award adds one more feather to LTHE's hat. The coveted award will contribute towards harnessing India's rich energy reserves, while it reiterates LTHE's long association with ONGC for close to three decades. LTHE, along with its partners, look forward towards working with ONGC on this challenging project of national importance," said Subramanian Sarma, MD & CEO of L&T Hydrocarbon Engineering.

LTHE will leverage on its state of the art fabrication facility at Kattupalli, Chennai on the East Coast of India to fabricate the subsea production manifolds and SURF structures besides undertaking stalk fabrication of linepipes on the spool base. By reducing the number of interfaces across the project, the consortium aims to reduce complexity, drive speed and increase execution efficiency for ONGC.

The project is one of the first major deepwater developments in India and a milestone for realizing India's domestic energy potential. The group will offer a comprehensive solution that will also boost local manufacturing, in support of Make in India. Built on an agreement signed in 2016, LTHE and BHGE will fabricate manifolds for the first time in India as part of this project.

The subsea award represents the largest single subsea contract awarded by ONGC. Delivery is scheduled for 2020 for the gas system and 2021 for the oil system.

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 eight decades.