



L&T Press Release

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L&T wins Rs 1450 Cr GSPC Contract for Offshore Process Platform in KG Basin

Mumbai, May 18, 2011: L&T has won a prestigious offshore process platform contract from Gujarat State Petroleum Corporation (GSPC) valued at Rs.1450 crores (US \$ 317.5 million).

GSPC awarded this offshore process cum living quarters platform project to L&T under international competitive bidding to meet its challenging target of production of hydrocarbon by July, 2013 from KG Basin, off the East Coast of India.

L&T has been serving the upstream hydrocarbon sector since early '90s and successfully executed several demanding and hallmark projects for domestic and international clients.

This order is a second contract received by L&T from GSPC. Last year L&T received GSPC's first offshore wellhead platform contract for the development of Deen Dayal West Field in KG Basin.

L&T has already demonstrated its capabilities by delivering superstructure of the offshore platform from its newest manufacturing facilities at Kattupalli near Ennore within year of commencing operations. Upon final commissioning, the facilities will add about 6 million standard cubic metres of hydrocarbon gas per day to India's energy production.

This contract is an outcome of L&T's reliable, single-source capabilities in executing critical projects for oil companies.

Background:

Larsen & Toubro is a USD 9.8 billion technology, engineering and construction group, with global operations. It is one of the largest and most respected companies in India's private sector.

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 over seven decades.