

L&T Press Release

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L&T and Befula Investments (South Africa) to Collaborate on Power Transmission & Distribution Opportunities in South Africa.

Mumbai, September 23, 2010, Larsen & Toubro (L&T), India's leading engineering, technology & construction company and Befula Investments (PTY) Ltd., South Africa have signed a Share Holders Agreement to incorporate a Joint venture company '**LARSEN & TOUBRO T&D SA (PTY) LTD**' in South Africa to capitalize on the Power Transmission and Distribution opportunities in South Africa.

With an installed capacity close to 44000 MW South Africa is facing a severe peaking demand shortage in electricity. The current peak demand shortage is approximately 3,000

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Befula's country knowledge and local networking capabilities. The JV will effectively leverage the strengths of both the companies to tap rapidly emerging opportunities in South Africa."

Background

Larsen & Toubro

L&T is a \$9.8 billion technology, engineering, construction and manufacturing company with global operations. It is one of the India's most respected companies, widely admired for its technological achievements, its professional value systems and high standards of corporate governance.

Execution of extra high voltage power transmission line is a major area of operation for L&T.