

PRESS RELEASE

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Dhamra Port – an L&T-Tata JV – Achieves Financial Closure

Mumbai, February 28, 2007: The Dhamra Port Company Limited (DPCL), a 50:50 joint venture company of Larsen & Toubro Limited (L&T) and Tata Steel Limited, has achieved financial closure for development of an all-weather deep port north of the mouth of river Dhamra in Orissa. The Company signed the loan agreement at Chennai on 27

Mr. K.V. Rangaswami (Director, DPCL and Member of L&T Board) who signed the various facets of engineering & construction, including supply of critical material handling equipment, will ensure timely completion of DPCL, & Senior Vice President, L&T