

L&T Hydrocarbon Engineering Limited (LTHE), a fully owned subsidiary of the Company, has signed a long-term agreement with McDermott International focused on subsea projects in deepwater segment emerging on the east coast of India.

Under the agreement, LTHE and McDermott will develop a cost-effective approach which will utilize a state-of-the-art, strategically located Kattupalli facility near Chennai. It will be used for fabrication and setting up of a local spool base in India. The versatile fleet and combination of reel lay and S lay methods for laying of subsea pipelines will be by McDermott. This offers a unique and compelling value proposition for future east coast India deepwater developments.

LTHE and McDermott have successfully cooperated on several other projects in India previously and this agreement further strengthens the relationship between the two companies. The agreement builds on successful collaboration between McDermott and LTHE which resulted in the recent Rs.2450 Crore order to the Consortium of McDermott and LTHE for Vashishta Deepwater Greenfield development.

L&T

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.