



## ***PRESS RELEASE***

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# **L&T and Kanoo Group join hands For High-End Electrical Systems Project**

**Dammam, Saudi Arabia, March 27, 2006:** Larsen & Toubro Limited (L&T), India's leading engineering and construction company, has joined hands with Saudi Arabia's reputed house of Kanoo today to offer a range of high end intelligent electrical systems to Saudi Arabian market. A joint venture of Larsen & Toubro International FZE (LTFZE) and Yusuf Bin Ahmed Kanoo will offer what has been described as intelligent architecture for the control and distribution of power. It entails manufacture, marketing and sales of switchboards and related systems solutions as well as allied products.

The joint venture was signed by Mr. R. N. Mukhija, whole time Director of L&T, and Mr. Bader Abdulaziz Kanoo, Director of YBA Kanoo in the presence of Mr. A. M. Naik, CMD, L&T, Mr. M. V. Kotwal, L&T Board Member, and Mr. Abdulaziz Qassim Kanoo, Dy. Chairman of YBA Kanoo. Other members of L&T and Kanoo Group were also present.

L&T will hold majority stake besides the management and operational control of the joint venture company.

Announcing this at the press conference Mr. A. M. Naik said, "L&T's decision to invest in Saudi Arabia is based on indicators of enormous potential in electrical business. Saudi Arabia has given huge thrust on development and improvement in infrastructure for making the economy driven by not only oil but many other industrial projects and petrochemicals. These business prospects offer a large potential for L&T's switchboards business among GCC countries."

As a technology-driven engineering conglomerate, L&T's capabilities cover large process plants, construction, electrical distribution, electronics & information technology. L&T is in a position to offer its customers a single window for meeting a variety of industrial requirements with a single point of responsibility. L&T has a successful track record in building plant and equipment used in the oil



the capital. Other projects executed by L&T include the horse shoe shaped tunnel for the Al-Jissah Resort and the Royal Flight Hangar at Seeb-Al Maymoon. The heavy engineering arm of L&T added another dimension by being the principal supplier of critical equipment for both the ammonia and urea sections of OMIFCO - the Oman Fertilizer project. L&T's Electricals arm supplied all LV Motor