PRESS RELEASE

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Tel: 67 525 656 Ext: 832/645/649/856/853

functional, it is estimated that L&T MFY will employ about 2,000 dedicated personnel. It is also expected to fuel the growth of ancillary industries around the plant thus contributing to the overall industrial development of the region.

Background:

L&T is a technology-driven engineering and construction organisation, with extended interests in manufacturing, services and Information Technology. A leader in its Indian businesses, L&T has an increasing international presence, with global operations and offices in over 20 countries. The company has a proven track record in offshore platform and pipeline engineering, procurement and construction. Together with its established Hazira facility on the west coast of India, the fabrication yard at Sohar will enable L&T to cater to diverse oil company requirements, with round-the-year delivery capability.

The Zubair Corporation is one of the largest industrial houses in Oman with a long history of developing associations worldwide, with a focus on development in Oman. The group comprises around 40 wholly-owned companies, subsidiaries and associates that have operations in the Middle East, India, Europe and the USA. The Zubair Corporation has participated in most of the infrastructure, tourism and industrial projects in the Sultanate.

Through its joint ventures with The Zubair Group, L&T has been closely involved

Toubro (Oman) LLC, offers turnkey construction services for all types of projects and is one of the largest construction companies in Oman today. L&T has also jointly participated with Zubair in Larsen & Toubro Electromech LLC (LTEM), formerly known as Zubair Kilpatrick LLC. It is engaged in operations and maintenance of electromechanical systems for building utilities and is also a major contractor to Petroleum Development Oman (PDO) in oilfield projects.

-----FN: ZubairJV.doc