

PRESS RELEASE

Issued by Corporate Communications Department

LARSEN & TOUBRO LIMITED

L&T House, Ballard Estate, Mumbai 400 001

L&T Wins D&B-American Express Corporate Award

August 22, 2006: A nationwide survey of India's top 500 companies by Dun and Bradstreet (D&B), saw L&T emerging front-runner in the Heavy Engineering / Capital Goods sector to bag the prestigious D&B-American Express Corporate Award 2006.

The award was presented at Mumbai on August 17, at a function attended by over 300 chiefs of India's top companies. Mr. J. P. Nayak, Whole-time Director & President (Machinery & Industrial Products), L&T, received the award.

D&B is the leading provider of global business information. It manages a