

SEC/PAM/2020

June 30, 2020

The Secretary BSE Limited Phiroze Jejeebhoy Towers, Dalal Street, MUMBAI - 400 001 STOCK CODE: 500510	National Stock Exchange Of India Limited Exchange Plaza, 5th Floor Plot No.C/1, G Block Bandra-Kurla Complex Bandra (E), Mumbai - 400 051 STOCK CODE: LT
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Dear Sirs,

**Sub: L&T Achieves Major Milestone in Manufacturing
Cryostat for Global Fusion Project**

We send herewith a copy of Press Release that is being issued by the Company today, in connection with the above.

We request you to take note of the same.

Thanking you,

Yours faithfully,
for **LARSEN & TOUBRO LIMITED**



**SIVARAM NAIR A
COMPANY SECRETARY
(FCS 3939)**

Encl. as above

L&T Press Release

Issued by Corporate Brand Management & Communications

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L&T Achieves Major Milestone in Manufacturing Cryostat for Global Fusion Project

Dignitaries Flag-off Final Assembly of the Cryostat to ITER, France

Hazira (Surat, Gujarat), June 30, 2020: The heavy engineering arm of Larsen & Toubro, India's leading engineering, construction, technology, manufacturing and financial services conglomerate, has flagged-off the most complex and final assembly of Cryostat, the largest stainless-steel, high-vacuum pressure chamber in the world. This is an important milestone in the global nuclear fusion arena as well as a moment of pride for the Make in India initiative.

The flag-off ceremony took place in the August virtual presence of Dr. Bernard Bigot, Director-General, ITER Global, Mr. K.N. Vyas, Chairman Atomic Energy Commission, India, Mr. U.K. Baruah, Project Director, ITER-India, Mr. V.K. Saraswat, Member, NITI Aayog, Mr. A.M. Naik, Group Chairman, Mr. S.N. Subrahmanyam, CEO & MD, L&T, Mr. Adil Zainulbhai, Independent Director, L&T, Mr. S.N. Roy, Whole-time Director, L&T and CEO & MD, L&T Power, Mr. M.V. Satish, Whole-time Director & Sr. EVP (Buildings, Minerals & Metals), L&T, Mr. J.D. Patil, Whole-time Director & Sr. EVP (Defence & Smart Technologies), and Mr. A.V. Parab, EVP & Head, L&T Heavy Engineering at L&T's Hazira Manufacturing Complex.

Commenting on this occasion, **Dr. Bernard Bigot, Director-General, ITER organization** said, "Today, in Hazira, we celebrate with you the completion of fabrication of all the segments of the Cryostat, including most recently the segments of the Cryostat Lid – again achieved under these challenging conditions. The ITER Project and ITER-India were very fortunate to have Larsen & Toubro as our partner and the primary contractor for Cryostat fabrication...(as) the challenge of the Cryostat was unique."

Commenting on this achievement, **Mr SN Subrahmanyam, CEO & MD, L&T** said, "This is a proud moment for the company, as it has completed another milestone in the development of world's largest stainless-steel, high-vacuum pressure chamber. The company has used innovative and digital manufacturing techniques to ensure uninterrupted supply of high-quality, high-precision assemblies to ITER. This will further pave a way for the installation of Cryostat at the project site in France and eventually lead to the demonstration of large-scale feasibility of fusion power. It has empowered India to tread towards *Atma Nirbhar Bharat* by acquiring knowledge in this highly specialised field of science and technology."

The Cryostat assembly referred as the Top Lid, weighing 650 MT (metric tons), is to be installed with other Cryostat segments for ITER (International Thermonuclear Experimental Reactor) in a Reactor pit in southern France. L&T has already delivered the Base section, the Lower Cylinder and the Upper Cylinder for the Cryostat. The Cryostat's function is to provide cooling to the fusion reactor and to keep very high temperatures at its core under control.

Mr Anil V. Parab, Executive Vice President and Head, L&T Heavy Engineering said “With the supply of the Top Lid sector, we have successfully completed our India scope of the project ahead of the schedule. The fabrication of these components has been an engineering marvel both in terms of its massive size and its stringent quality standards. This is a proud moment for L&T Heavy Engineering, which is showcasing Indian capabilities in the high technology arena at the global stage.”

The project scope for L&T Heavy Engineering is divided into three aspects. Firstly, the company was to manufacture assemblies at its state-of-the-art Hazira manufacturing complex. The second aspect involved constructing a temporary workshop at the project site in Cadarache, France for the assembly of various sectors. And finally, it is to integrate the Cryostat with the Tokamak Reactor building. With this flag-off, L&T Heavy Engineering has completed the manufacturing work planned in India.

L&T's Heavy Engineering business won this prestigious contract from ITER India, a wing of Department of Atomic Energy, for the ambitious mega scientific project, conducted in collaboration of seven elite countries including India and with a project outlay of around \$20 billion.

L&T Heavy Engineering has state-of-the-art, fully integrated, world-class manufacturing facilities at Hazira (Surat), Powai (Mumbai) and Vadodara. The Heavy engineering business of L&T has a proven track record of supplying technology-intensive equipment and systems to global customers in Refinery, Oil & Gas, Petrochemicals, Fertilizers and Nuclear Power industries.

The virtual flag-off ceremony at Hazira manufacturing complex was attended by officials from Niti Ayog, ITER, India, ITER global, DAE, Rajiv Gandhi Science & Technology Commission, NPCIL, AERB and BARC joining through digital platforms.

Background:

Larsen & Toubro is an Indian multinational engaged in technology, engineering, construction, manufacturing and financial services with over USD 21 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 eight decades.

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