

March 31, 2010

L&T is *Business Standard* ‘Company of the Year’ **Mr. A.M. Naik receives Award** **from Home Minister Mr. P. Chidambaram**

Photo courtesy: *Business Standard*

Union Home Minister, Mr. P. Chidambaram, presented the *Business Standard* ‘Company of the Year’ Award to Mr. A.M. Naik, Chairman & Managing Director at a glittering function in Mumbai on March 30, 2010. Mr. Naik accepted the award, along with Mr. Y.M. Deosthalee, Chief Financial Officer, and Mr. K. Venkataramanan, President (Engineering & Construction Projects).



Addressing an elite gathering of industrialists, business leaders, corporate chieftains and senior government officials, Mr. Naik harked back to Mr. Chidambaram’s memorable description of L&T as the only company qualified to belong to India’s ‘national sector’. He said L&T was strongly committed to nation building, and had chosen to earn revenues the difficult way. Mr. Naik reaffirmed L&T’s commitment to creating shareholder value by successfully meeting all future challenges.

The characteristics of L&T that impressed the Awards jury, comprising industrialists and business analysts, were:

- Ability to withstand the economic downturn through a strategically diversified portfolio, efficient cost structure, technology leadership and presence in the core sector
- Ability to carve a niche for itself despite tough multinational competition
- Ability to use its capital efficiently and turn in good returns on net worth
- Robust business model management
- High ethical standards
- Constant maintenance of high standards of governance
- Capability to position itself for the future so as to be able to maintain growth even in difficult times.

In conclusion, the jury declared that L&T was best positioned for the future in complex and critical businesses that are vital for India’s development.