



PRESS RELEASE

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Mr. V.K. Magapu Appointed Executive Director On L&T Board

Mumbai, July 12, 2004: Mr. Vijay Kumar Magapu, Chief Executive of Larsen & Toubro Infotech Limited, the IT arm of the engineering and technology company, has been appointed Whole-time Director on the Board of Larsen & Toubro Limited (L&T).

Under his leadership, L&T Infotech adopted an aggressive business development drive that resulted in key strategic alliances and the establishment of multiple Offshore Development Centres for global clients. He was also responsible for several initiatives to secure quality certifications and assessment levels that are among the most sought after in the IT industry.

In addition, in his capacity as L&T's Chief Information Officer and e-Commerce Officer, Mr. Magapu helped to devise and implement IT strategies across the Company.

Mr. Magapu joined L&T as a Graduate Engineer Trainee in 1966, and rapidly rose to assume positions of responsibility in materials management, production planning, design and various functions in marketing. In 1985, he took charge of L&T's newly set up Hazira Works and oversaw the development and expansion of this heavy engineering complex. Later, he was elevated to the post of Executive Vice President responsible for the Company's power project business before being appointed Chief Executive of the IT subsidiary of Larsen & Toubro Limited in 2000.

An alumnus of IIT, Chennai, Mr. Magapu holds a Masters Degree in Mechanical Science from the University of Calgary, Canada. He possesses valuable international experience in various roles such as international marketing, HRD and personnel and technology consulting in Canada.

FN: VKM.doc