



PRESS RELEASE

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L&T's Annual Report Bags Award From ICAI

February 4, 2006, Mumbai: The Institute of Chartered Accountants of India (ICAI), New Delhi, has adjudged the Annual Report of L&T for 2004-05 second best among the entries received for its annual competition 'ICAI Awards for Excellence in Financial Reporting'. L&T received the award in the Infrastructure & Construction Sector category.

The awards were presented at a function held in New Delhi on February 2, 2006. Mr. R. Shankar Raman, Executive Vice President (Finance), L&T, received the award on behalf of L&T from the honourable Union Minister of Company Affairs, Mr. Prem Chand Gupta.

ICAI is a statutory body established under the Chartered Accountants Act, 1949 for the regulation of chartered accountancy profession in India. During its over fifty years of existence, the Institute has achieved recognition as a premier accounting body in the country for its contribution in the fields of education, professional development, and maintenance of high accounting, auditing and ethical standards.

The ICAI has been holding annual competition for awards for excellence in financial reporting since 1958 to recognize and encourage excellence in the presentation of financial information so as to promote highest standards in financial reporting.