

L&T Press Release

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Mr R Shankar Raman elevated as President, Whole-time Director & CFO

Mumbai, 9th May 2024: Larsen & Toubro is pleased to announce that **Mr R Shankar Raman**, who has been Sr EVP, Whole-time Director & CFO, is elevated as **President, Whole-time Director & CFO** with immediate effect.

Mr Shankar Raman joined L&T Group in November 1994 to set up L&T Finance Limited, a wholly-owned subsidiary. He later assumed the role of the CFO at L&T and was appointed to the Board in October 2011. As CFO of L&T, he plays a pivotal role in shaping the company's financial strategy, driving growth initiatives, and ensuring financial sustainability in a dynamic business environment. He is widely respected in the industry for his professionalism, integrity, and dedication to excellence.

With a background in finance and accounting, Mr Raman has a deep understanding of the intricacies of corporate finance, mergers and acquisitions, capital management and risk assessment. He is known for his strategic vision and ability to navigate complex financial landscapes, contributing significantly to L&T's growth and success.

Mr R Shankar Raman is a qualified Chartered Accountant and a Cost Accountant. Over the past 40 years, Mr Shankar Raman has worked for leading listed corporates in varied capacities in the field of finance.

On this occasion, Mr S N Subrahmanyam, Chairman & Managing Director L&T, said, "I would like to express my sincere appreciation towards Mr R Shankar Raman for his leadership skills and for implementing best financial practices and governance standards within L&T. His strategic initiatives have helped L&T strengthen its financial position, optimise resources, and enhance shareholder value.

Mr Raman said: "I am deeply honoured to accept the appointment as President. I would like to express my sincere gratitude to L&T Board & our CMD for having placed their trust in me to lead in this capacity and work together towards our shared goals and aspirations."

Background:

Larsen & Toubro is a USD 27 billion Indian multinational enterprise engaged in EPC Projects, Hi-Tech Manufacturing, and Services, operating across multiple geographies. 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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