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L&T's Second Corporate Sustainability Report Launched by Mr. A.M. Naik

“Only the Strong Are Sustainable”, says Mr. Naik, linking Corporate Sustainability to Shareholder Value

The second edition of L&T's CSR Report was released by Mr. A.M. Naik, CMD, at the Company's Powai Campus in Mumbai on Monday, November 30, 2009. Speaking at the launch function that was webcast companywide, Mr. Naik incisively cut through jargon and nebulous phraseology, to put his finger resolutely on the heart of the concept of sustainability. Linking



Mr. A. M. Naik launching L&T's CSR Report for 2009 in Mumbai on November 30, 2009, flanked by Executive Directors, Mr. K. Venkataramanan, Mr. R.N. Mukhija and Mr. M.V. Kotwal.

it to shareholder value, he gave the concept an immediacy and topical relevance that resonated with the audience. He addressed a basic question: How can the common man know that sustainability improves shareholder value? The answer was revealing: sustainable practices reduce risk to life and property, and efficient practices help to conserve resources. When such practices become institutionalized, they reduce costs.

Mr. Naik also referred to three immediate instances which demonstrated L&T's sustainable credentials: L&T's venture into supercritical technology for power plants; the signing of a joint venture with NPCIL for the manufacture of forgings for the nuclear industry and the proposed castings factory that would come up in Coimbatore. In a line that could well become a quotable quote for sustainable companies, he declared that “only the strong are sustainable.” He said that sustainable practices would make L&T a better global citizen, a better Indian citizen and every employee, a better L&T-ite.

Anchoring the launch function, Mr. D.B. Raju, Executive Vice President, Corporate Infrastructure & Services, L&T, highlighted the recognition that last year's report had secured. It was selected as one of the top four reports in India and ranked 17th in Asia, by sections of the media. This year, the Company decided to build further on the success of the previous year by extending the scope of coverage.
