

## **L&T Press Release**

Issued by Corporate Brand Management & Communications

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CIN: L99999MH1946PLC004768

### **Board of Directors of L&T Appoints Mr. S.N. Subrahmanyan as CEO & Managing Director**

**Mumbai, April 7, 2017:** The Board of Directors of Larsen & Toubro, at its meeting held on April 7, 2017, has appointed Mr. S.N. Subrahmanyan as Chief Executive Officer and Managing Director with effect from 1<sup>st</sup> July 2017. He is currently the Deputy Managing Director and President of the Company.

Speaking on the occasion, Mr. Naik said: “Mr. Subrahmanyan is a top-notch professional of outstanding ability and commitment. Across the last ten years, and especially after he was identified as the likely successor three years ago, I have been personally mentoring Mr. Subrahmanyan and grooming him for the enlarged responsibilities of the CEO. I am confident that under Mr. Subrahmanyan’s high calibre leadership, the Company will accelerate its growth momentum and continue to play a vital role in building the nation.”

Mr. Subrahmanyan joined L&T in 1984 and has a degree in civil engineering and a post-graduate qualification in business management. His ability to develop innovative solutions in the construction and infrastructure space has seen him rise rapidly up the leadership rungs of the Company. He won distinction by successfully helming L&T’s largest infrastructure projects including airports in major cities, metro and freight corridor projects across India and the Middle East. In 2011, Mr. Subrahmanyan was inducted into the L&T Board. The L&T Construction business has grown multifold over the last six years under his leadership to rank among the top 25 global contractors and by far the largest EPC player in the country.

Under Mr. Naik’s guidance, he also demonstrated his leadership credentials by assuming apex-level responsibility for other businesses, including L&T Infotech, Technology Services, Smart World & Communication and Digital

initiatives. He was also appointed the Chairman of L&T's largest investment at Hyderabad Metro Rail as well as the Naval Shipbuilding facility of the group.

While accepting the role of CEO & MD, Mr. Subrahmanyam said: "It is an onerous responsibility to manage and grow such a huge and highly diversified engineering, project, manufacturing and services conglomerate. Further, stepping into the shoes of a visionary and industry doyen like Mr. Naik is not easy. However, I have been blessed that Mr. Naik has agreed to continue as a Non-Executive Chairman. This will bring continuity and stability into the organization during this transition period."

"God has been kind to me. I thank all the Board of Directors and well-wishers for reposing their trust and faith in me."

**Background:**

Larsen & Toubro is an Indian multinational engaged in technology, engineering, construction, manufacturing and financial services with over **USD 16 billion** in revenue. It operates in over 30 countries worldwide. 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 over seven decades.