

November 26, 2009

L&T bags EuroFinance Award for Corporate Treasury Management

L&T has won the inaugural EuroFinance Award for excellence in corporate treasury management.

EuroFinance is the global leader in conferences, training and research for the treasury management profession. The award was presented at a conference on International Treasury Management in Mumbai on November 25, 2009.

Mr. Andrew Sawers, Editorial Director of EuroFinance and the chair of the judging panel, said: “The judges had a very difficult decision to make because they were presented with some excellent submissions. But in the end, L&T was named the winner because they impressed us with the thoroughness with which they developed their treasury strategy and the detail in their tactics. The way they prepared themselves for the coming storm as the crisis started to develop was foresightful, flexible, and very well planned, putting the group in an excellent position to deal with almost any eventuality. It was a treasury team that made a positive, value-enhancing contribution to the group.”

Mr. Sawers added, “In these difficult times it’s even more important to recognise excellence in treasury especially where treasury functions demonstrate their ability to actually add value to the business rather than simply prevent the loss of value. We are delighted to have presented our inaugural award to such an excellent team. It sets a remarkably high standard for our 2010 awards.”