

## ***ICAI Award for Excellence in Cost Management***

L&T-Chiyoda (LTC) – a joint venture of L&T and Chiyoda Corporation, Japan, engaged in hydrocarbon mid & downstream engineering, won the National Award for Excellence in Cost Management instituted by the prestigious Institute of Cost Accountants of India on August 22, 2013. LTC won the First Prize in the category - 'Private Service Sector (Medium)'.

This is the third occasion that LTC has won top honours in this competition. Earlier, LTC had bagged the first prize in 2008 and 2009.

The awards recognise companies with superior practices for resource management, efficient utilisation of capacity and working capital, quality augmentation, and accuracy of information on performance.



***Mr. P.S. Kapoor, Vice President (Finance & Accounts), LTHE and Member of the Board, LTC(2nd from right) receives the ICAI National Award from Mr. Sachin Pilot, Union Minister of State for Corporate Affairs***