



## ***PRESS RELEASE***

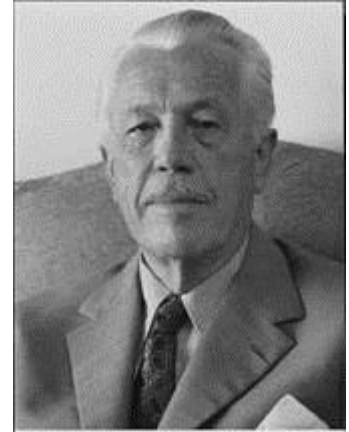
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# **L&T Celebrates Henning Holck-Larsen's Birth Centenary**

- ❖ **L&T to plant a million trees in a year**
- ❖ **More than 25,000 L&T-ites donate blood.**

**Mumbai, July 04, 2007:** The birth centenary of Mr. Henning Holck-Larsen (July 04, 1907 – July 27, 2003), co-Founder of Larsen & Toubro Limited, India's largest technology, engineering and construction company, was celebrated today across nation-wide facilities of the company.



In the 60<sup>th</sup> year of Indian independence, L&T commemorated the birth centenary of its co-founder by re-dedicating itself to the cause of nation-building.

To mark the occasion, blood donation drives were organised at various locations and the entire L&T family - employees, customers, vendors and other business associates, came forward to take part with enthusiasm. The collected units of blood were handed over to blood banks at different locations in the country.

In keeping with L&T's commitment to the greening of India, a programme of planting one million trees during the course of the year was launched by L&T's Chairman & Managing Director, Mr. A. M. Naik.

The tree plantation drive held on the occasion saw members of the company's Board of Directors and heads of various establishments all across the country plant saplings in memory of Mr. Holck-Larsen.

Speaking on the occasion Mr. Naik said, "Mr. Holck-Larsen was a visionary who dared to dream. A man with a conviction strong enough to make a foreign country his home, and build an institution in India".

“He recognized the need to build India’s infrastructure, and answered the call of nation building. In doing so, he demonstrated how integrity and commitment to values are the building blocks of a successful enterprise. To this day L&T stands committed these core values”, Mr. Naik said.

Mr. Holck-Larsen was one of the true architects of modern India. From defence to nuclear energy, from power projects to infrastructure projects, L&T has always taken a leading role and developed capabilities not available in the country earlier. Technology was developed in-house, challenges overcome, and L&T, under his stewardship proved that no goal was too difficult to achieve.

In the 70<sup>th</sup> year of L&T’s existence, L&T remains committed to the same values. It is constantly expanding its business horizons, giving new dimensions to its vision, and always remains committed to play a greater role in the nation-building process.

The company today excels in businesses as diverse as construction and information technology, infrastructure financing and shipbuilding, complex engineering and electronics.

L&T is aware that knowledge & technology are the growth engines of the future. It continuously develops these capabilities across all its businesses, to achieve and sustain positions of leadership.

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## **Backgrounder on L&T:**

L&T is a 5 billion USD technology, engineering and construction company, with global operations. It is one of the largest and most respected companies in India's private sector.

A strong, customer-focussed approach and the constant quest for top-class quality have enabled L&T to attain and sustain leadership in its major lines of business across seven decades.

L&T has always been a private-sector 'partner' to several national endeavours. It manufactured rocket motor casings for India's first foray into space, and subsequently, remained closely associated with the country's space programme. L&T has also held the Tricolour high, providing indigenous engineering expertise for critical defence projects. Other national missions for which L&T either supplied vital equipment or offered critical construction services include the 'White Revolution' or Operation Flood, and the nuclear power programme. The familiar L&T logo has become an insignia of quality and engineering excellence on all its products.

Many of the products and projects that L&T produced or undertook were the first of their kind. India's first indigenous hydrocracker reactor - critical equipment for refineries - was fabricated at L&T's workshops. At the other end of the technological spectrum is switchgear used in farms and industries. In the fifties and sixties, the electrical protection systems used by industries and the agricultural sector only replicated foreign designs. L&T invested in R&D laboratories that led to the development of a new range of low-tension switchgear that, for the first time, focussed on the Indian customer. As the promotional campaign said, it was switchgear that was **not just made in India, but made for India.**

The company Mr. Holck-Larsen founded now exports engineering equipment across the globe, and its IT subsidiary offers software solutions even to the land of his birth – Denmark. In a sense, this represents the closing of a large circle as the talents which Mr. Holck-Larsen nurtured, touch the shores of the land he left decades ago.

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### Mr. Henning Holck-Larsen:

A young chemical engineer travels east from Denmark and makes India his adopted homeland. He sets up a company that is committed to serving the needs of this country, its industry and its people. Seven decades on, the company that bears his name is so strongly identified with Indian sentiment and aspiration. This, briefly, is the remarkable story of the life and achievements of late Mr. Henning Holck-Larsen.

Mr. Holck-Larsen is perhaps the only foreign industrialist to have spent more than 60 years of his life in India. Beginning in the tumultuous years before World War II, he has played a distinctive role in shaping the industrial history of independent India. Mr. Holck-Larsen steered the company as it identified and addressed the challenges unique to a newborn nation, taking on engineering assignments of increasing sophistication in industries of crucial significance to the Indian economy. L&T's strong customer orientation and the technological sophistication it acquired can be traced to the values instilled by Mr. Holck-Larsen. Many of the policies he initiated decades ago are now industrial buzzwords, viz., recruitment and promotion by merit, democratic management and provision of excellent working conditions, development of indigenous know-how and capability, export promotion and a high rate of re-investment of surplus to sustain a rapid rate of growth.

Mr. Holck-Larsen's accomplishments have been recognised by premier national and international awards:

- ❖ On Republic Day 2002, in recognition of his outstanding contribution to Indian industry, the Government of India honoured him with the Padma Bhushan.
- ❖ In 1976, he was awarded the prestigious **Ramon Magsaysay Award for International Understanding**. Accepting the award, he said: "I share this unique honour bestowed on me today with all those persons with whom I have had the privilege of working in India as well as with the company's collaborators and customers in all five continents."
- ❖ Queen Margarethe II of Denmark conferred a knighthood upon Mr. Holck-Larsen. In 1968, L&T's 30<sup>th</sup> anniversary year, the National Association of Danish Enterprise awarded a symbol of growth to L&T and to Mr. Holck-Larsen.

- ❖ In 1980, on receiving the Sir Jehangir Ghandy Medal for Industrial Peace, Mr. Holck-Larsen articulated a tenet of L&T's philosophy: He said: "No deal and no business should be concluded except between a happy seller and a happy buyer, and the happy buyer's happiness should be a continuing one, with faith in a good after-sales service."
- ❖ The Bombay Chamber of Commerce & Industry felicitated Mr. Holck-Larsen in September 1999 on his signal contribution to Indian industry, particularly for his keeping in mind the ideal of serving India's national interests.
- ❖ In May 2000, The Confederation of Indian Industry, an apex body of Indian companies, honoured him for his 'vision and spirit of entrepreneurship'.
- ❖ In November 2000, the ChemTech Foundation felicitated him as a stalwart of India's chemical industry.
- ❖ Given the range and depth of his interests, it was inevitable that Mr. Holck-Larsen would find recognition even in fields not usually associated with industry. In August 2000, the National Gallery of Modern Art honoured him as a 'celebrated figure whose contribution has enriched the field of Indian contemporary art'.

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