



PRESS RELEASE

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Mr. K. V. Rangaswami Appointed Executive Director On L&T Board

Mumbai, December 27, 2004: Mr. K. V. Rangaswami, Senior Vice President – Construction of Larsen & Toubro Limited (L&T), has been appointed whole-time Director on the Board of L&T with effect from January 1, 2005.

Mr. Rangaswami, a B.Tech. (Civil) from IIT-Madras (1960-65), has been associated with L&T since 1965, in the Company's Construction Division. Joining as a Junior Engineer in 1965, he was soon elevated to head of the design wing for precast, prestressed and concrete structures. In 1992 he was appointed Joint General Manager (Civil) at ECC Headquarters and in 1994 promoted as General Manager (Civil). In 1997 he became the Vice President (Buildings & Infrastructure Projects) looking after all kinds of civil engineering projects. Thereafter he was elevated as Executive Vice President in 2001-02 with additional responsibilities of directorship of joint venture companies.



Mr. K. V. Rangaswami

As a design engineer in ECC, Mr. Rangaswami was instrumental in designing/conceptualizing many innovative pre-casting schemes for a variety of structures, many of them being done for the first-time in India.

Mr. Rangaswami is a Member of the Board of Governors of Construction Industry Development Council (CIDC), the apex body of construction in India; Member of Board of Governors of NICMAR (National Institute of Construction Management and Research), and Charter President of IIT Alumni Association-Madras Chapter.

Dr. A. Ramakrishna, A Doyen Of India's Construction Industry, Retires

Dr. Anumolu Ramakrishna, Dy. Managing Director, will retire from the services of the Company on December 31, 2004 after 42 eventful years in L&T.

After obtaining his Bachelor's degree in Civil Engineering from Andhra University and M.Sc. in Structural Engineering from Madras University, Dr. Ramakrishna started his career in 1962 with Engineering Construction Corporation Limited (ECC), then a wholly owned subsidiary of L&T. ECC was subsequently amalgamated with the parent company and is now widely known as ECC Construction Division. In 1966, he was sponsored by the Government of India for training in Structural Engineering in Germany. His specialized knowledge in structural engineering – precast and prestressed concrete and industrialized methods of construction – is widely recognized. He was conferred an Honorary Degree of Doctor of Science by the Andhra University in 1997 and an honorary degree of Doctor of Philosophy by the Jawaharlal Nehru Technological University in 2004.



Dr. A. Ramakrishna

After serving in various capacities he was inducted into the Board of Directors of L&T in 1992, and was designated President (Operations) of ECC Construction Division in 1995. He was designated Deputy Managing Director in March 2000. Under his leadership, revenues of ECC Division have grown manifold – from Rs. 4,500 million in 1992 to over Rs. 55,000 million in 2004, which constitutes approximately 40% of the Company's overall business volume.

Dr. Ramakrishna is a renowned civil engineer who has played a major role in modernising the Indian construction industry. He is credited with the introduction of system formwork in India, which improved concrete forms and raised productivity levels at construction sites. His pioneering role in the application of pre-cast, prestressed and tunnel-form techniques in various fields of construction introduced a technology dimension to the country's construction practices. Dr. Ramakrishna's efforts have helped the construction industry build India's social, physical and industrial infrastructure conforming to, and at times exceeding, global standards of time and quality.

Another noteworthy contribution of Dr. Ramakrishna is in promoting the concept of public-private partnerships in infrastructure development. HITEC City (Asia's largest IT park) and HITEK (an International Exhibition Centre), both in Hyderabad, Kakinada Deepwater Port (Andhra Pradesh), Coimbatore Bypass Road (Tamil Nadu) and Bangalore International Airport are some examples of the success of Dr. Ramakrishna's efforts in this field.

Dr. Ramakrishna initiated ECC's expansion into overseas markets, especially in neighbouring countries, through formation of international joint ventures. In addition to securing large orders, this has helped speedy access to advanced technology and construction methods for possible application in India.

For his outstanding contribution to engineering technology and to the society at large, he has won many prestigious awards such as:

- ICI-Fosroc Award for Outstanding Concrete Technologist - 1993 from the Indian Concrete Institute
- Davidson Frame Award - 1997 from Project Management Associates
- Eminent Engineering Personality Award - 1998 at the Indian Engineering Congress

Due to his long association with engineering and construction, he is widely known to represent the industry viewpoint. He has been associated with many apex industry associations like CII and FICCI – as Chairman / Member of various committees, and with premier academic institutes/bodies like IITs, Structural Engineering Research Centre, National Institute of Construction Management & Research, Anna University and AICTE.

He is currently the President of Indian National Academy of Engineering – INAE - a peer group of over 400 of India's distinguished engineers, scientists and technologists. He is also the Vice-Chairman of National Academy of Construction - NAC, established by the Government of Andhra Pradesh for providing training to workmen, contractors and engineers.