



PRESS RELEASE

Issued by Corporate Communications Department

LARSEN & TOUBRO LIMITED

L&T House, Ballard Estate, Mumbai 400 001

Audco India bags National Award for R&D

November 16, 2006: Audco India Limited (AIL) won the prestigious "National Award for R&D Efforts in Industry (2006)" from the Department of Scientific and Industrial Research (DSIR). AIL was selected amongst many contestants in the "Mechanical Engineering Industries" sector. The award is in recognition of Outstanding Achievements by the in-house R&D of Audco India Limited.

Mr. S S Chandilya, Chief Executive of Audco India Limited received the award from Dr. V Krishnamurthy, Chairman, National Manufacturing Competitiveness Council, during the 20th Annual National Conference on "In-house R&D in Industry" held at Delhi on 16th November, 2006.

This award has been instituted by DSIR, Ministry of Science and Technology, to encourage Research and Development in industry. Its mandate is to carry out activities relating to indigenous technology promotion, development, utilization and transfer.

The primary endeavor is to promote R&D, support development of state-of-the-art globally competitive technologies of high commercial potential, catalyze faster commercialization of lab-scale R&D, enhance the share of technology intensive exports, strengthen industrial consultancy & technology management capabilities and establish user friendly information network to facilitate scientific and industrial research in the country.