

L&T Press Release

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L&T appoints Ajay S. Bhutoria as Chief Executive, L&T- NxT

Mumbai, September 19, 2019: Larsen & Toubro, today announced the appointment of Mr. Ajay S. Bhutoria as Chief Executive for L&T-NxT, a strategic initiative announced by the company in March. Before joining L&T-NxT, Mr. Bhutoria was the Global Head of Markets for Retail, Consumer Goods, Travel and Hospitality at Cognizant.

Welcoming him onboard L&T-NxT, **Mr. JD Patil, Whole-time Director, and Senior Executive Vice President for L&T's Defence Business and L&T-NxT** said, *"We engage with our global customers in their transformation journey to enable them achieve greater efficiencies in operations, co-create value and grow revenue streams by application of new-age digital technologies. I am confident Mr. Bhutoria, with his impeccable track record and leadership experience, will lead L&T NxT to make it a globally best-in-class solutions provider for industrial digitalization by leveraging L&T's diverse expertise across engineering domains."*

L&T-NxT is focused on providing solutions in the areas of Artificial Intelligence, Internet of Things (IoT), Virtual Reality, Augmented Reality, Geospatial solutions and Cyber Security to clients in multiple industrial sectors. It is harnessing intellectual property and efficacious track record created by numerous success stories within the L&T group of companies in the industrial solutions space.

Mr. Ajay S. Bhutoria, Chief Executive, L&T-NxT said, *"I am delighted to join the L&T-NxT team and be the part of larger L&T Group that has been at the forefront of delivering cutting-edge technology solutions for eight decades. L&T-NxT will provide an exciting opportunity for me to galvanize all our efforts in deploying new-age digital technologies to deliver differentiated, disruptive business outcomes for our customers."*

Mr. Bhutoria comes with over three decades of experience in the industry and has led business activities across the US, Europe and India. He was with Cognizant for 16 years at leadership roles and headed Banking & Financial Services in the Americas. He also served as the Country Head for Cognizant Switzerland, responsible for incubating business in the Swiss market. Before joining Cognizant, Mr Bhutoria was

the Regional Head of Tata Consultancy Services (TCS) in the Netherlands. He holds a bachelor's degree in economics and commerce and is a Chartered Accountant.

He will operate from Edison, New Jersey office and will oversee the global network of L&T-NxT offices to fulfill digitalization needs of our Global clients.

Background:

Larsen & Toubro is an Indian multinational engaged in technology, engineering, construction, manufacturing and financial services with over USD 21 billion in revenue. It operates in over 30 countries worldwide. A strong, customer-focused approach and the constant quest for top-class quality have enabled L&T to attain and sustain leadership in its major lines of business for eight decades.

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