



PRESS RELEASE

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Mr. Y. M. Deosthalee bags CFO Award from CNBC-TV18

Mumbai, November 26, 2006: Mr. Y. M. Deosthalee, CFO, L&T, has been conferred the prestigious CFO Award in the Engineering & Capital Goods sector by India's leading business TV channel, CNBC-TV18. The awards ceremony was held in Ras-al-Khaimah, the UAE, on November 26, 2006.

Instituted by CNBC-TV18 this year, the CFO Awards recognize the efforts of CFOs in creating wealth for the organizations, stakeholders and customers.

Nominations for these prestigious awards were arrived at after a comprehensive quantitative research of India's best businesses. The jury comprised eminent professionals from leading corporates and financial institutions.

This is the second such honour won by Mr. Y. M. Deosthalee. Earlier, he had won the CFO of the Year Award instituted by the Economic Times, Economic Intelligence Unit, and American Express.
