

June 08, 2020

L&T Board of Directors Re-appoints Mr. A.M. Naik as Chairman

The Board of Directors of L&T at its meeting on June 5, 2020 unanimously decided to extend Mr. A.M. Naik's term as Non-executive Chairman of our company for a period of three years, with effect from October 1, 2020. Mr. Naik's current tenure is scheduled to end on September 30, 2020.

Mr. Naik had been appointed Chairman and Managing Director of the Company on December 29, 2003, after serving as CEO and Managing Director from 1999. In October 2017, he stepped aside from executive responsibilities.



Speaking on the occasion, **Mr. Naik said:** *"I thank the Board of Directors for continuing to repose confidence in me as chairman of the Group. I am happy to be of service to the organization to which I have devoted over five decades of my life. L&T is a resilient company, and I see a great future ahead. I am confident that under the able leadership of our CEO & Managing Director Mr. S.N. Subrahmanyam and his team, the Company will continue to grow and succeed."*

Mr. Naik has a long record of service to the organization. He led the Company through several challenges and after every challenge, the organization emerged stronger, more resilient and better than before.

While infusing a global perspective to L&T's operations, Mr. Naik has also championed self-reliance in design, manufacture and benchmarking of indigenous capability to international standards. His efforts to align our capabilities more closely with the needs of the nation have led to L&T emerging as a key player in many vital sectors.

We join all L&Tites in wishing Mr. Naik the very best for the future.