

L&T Press Release

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L&T Affirms its Commitment to Self-Reliant Indian Industry

Mumbai, June 23, 2020: Larsen & Toubro, India's leading multinational engineering, construction, technology, and financial services conglomerate is committed to achieving self-reliance for the domestic industry by creating a strong and feasible 'Make in India' ecosystem. L&T takes pride on being at the forefront of creating projects and products, some of the largest, biggest, and longest in the world - all made in India.

Explaining this, **Mr SN Subrahmanyan, CEO & MD, L&T**, said: "With an unfortunate incident involving our brave soldiers at our border, sentiments are running high in the country. As a company involved in nation-building for more than eight decades, we firmly stand with the policy of manufacturing best-in-class products locally through 'Make in India'."

"We can drastically reduce our dependency on imported products including those from China by putting processes and systems in place to develop a large scale, efficient and cost-effective domestic industrial ecosystem over a medium to long term. The atmosphere is right for that and we should accelerate this. We are fully supportive of the Government of India's initiatives and will do our best to contribute to Atmanirbhar Bharat Abhiyan," added Mr Subrahmanyan.

The company has been involved in developing a strong supply chain of local vendor partners in its businesses like it did for over 80% localization for its 155mm/52 calibre tracked, self-propelled 'K9 Vajra-T' guns, supplied to Indian army. It is also nurturing the local manufacturing and construction ecosystem involved in producing efficient and cost-effective substitutes for the global markets.

As a long-term proponent of Make in India, Larsen & Toubro has been contributing for almost all key engineering and technological developments in the country for over eight decades. It played a significant role in the construction of almost all nuclear reactors for the power generation. It is also at the forefront of construction of key national buildings, monuments and factories, construction of transportation and smart urban infrastructure, supporting defence forces by providing cutting-edge products and supplying critical components for Indian space programs.

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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