

November 3, 2009

***Finance Asia* rates L&T among India's Best Managed Companies**

Mr. Deosthalee rated as one of India's Best CFOs

Finance Asia, a leading Hong Kong based publication for the investor and analyst community, has rated L&T as one of India's best managed companies.

In its annual poll covering 238 investors and analysts of the region, L&T has been ranked 4th in the list of India's best managed companies. L&T has also ranked 4th in the categories of corporate governance; investor relation; and most committed to a strong dividend policy.

The *Finance Asia* poll has also ranked Mr. Y.M. Deosthalee, L&T's CFO, as one of India's Best CFOs.

