



PRESS RELEASE

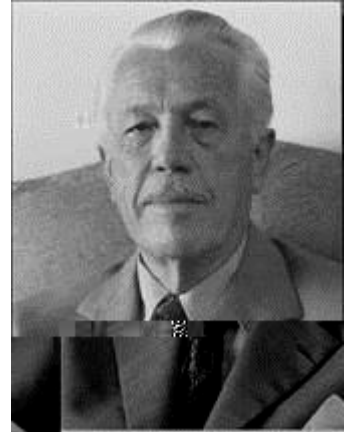
Issued by Corporate Communications Department
LARSEN & TOUBRO LIMITED
L&T House, Ballard Estate, Mumbai 400 001

Tel: 67 525 656 Ext: 642/649/832/856/853
Fax: 91-22-67525 607/ 8

L&T Celebrates Henning Holck- Birth Centenary

**L&T to plant a million trees in a year
More than 25,000 L&T-ites donate blood.**

Mumbai, July 04, 2007: The birth centenary of Mr. Henning Holck-Larsen (July 04, 1907 – July 27, 2003), co-Founder of Larsen & Toubro Limited, India's largest technology, engineering and construction company, was celebrated today across nation-wide facilities of the company.



In the 60th year of Indian independence, L&T commemorated the birth centenary of its co-founder by re-dedicating itself to the cause of nation-building.

To mark the occasion, blood donation drives were organised at various locations and the entire L&T family - employees, customers, vendors and other business associates, came forward to take part with enthusiasm. The collected units of blood were handed over to blood banks at different locations in the country.

In keeping with L&T's commitment to the greening of India, a programme of planting one million trees during the course of the year was launched by L&T's Chairman & Managing Director, Mr. A. M. Naik.

The tree plantation drive held on the occasion saw members of the company's Board of Directors and heads of various establishments all across the country plant saplings in memory of Mr. Holck-Larsen.

Speaking on the occasion Mr. Naik said, "Mr. Holck-Larsen was a visionary who dared to dream. A man with a conviction strong enough to make a foreign country his home, and build an institution in India".

“He recognized the need to build India’s infrastructure, and answered the call of nation building. In doing so, he demonstrated how integrity and commitment to values are the building blocks of a successful enterprise. To this day L&T stands committed these core values”, Mr. Naik said.

Mr. Holck-Larsen was one of the true architects of modern India. From defence to nuclear energy, from power projects to infrastructure projects, L&T has always taken a leading role and developed capabilities not available in the country earlier. Technology was developed in-house, challenges overcome, and L&T, under his stewardship proved that no goal was too difficult to achieve.

In the 70th year of L&T’s existence, L&T remains committed to the same values. It is constantly expanding its business horizons, giving new dimensions to its vision, and always remains committed to play a greater role in the nation-building process.

The company today excels in businesses as diverse as construction and information technology, infrastructure financing and shipbuilding, complex engineering and electronics.

L&T is aware that knowledge & technology are the growth engines of the future. It continuously develops these capabilities across all its businesses, to achieve and sustain positions of leadership.

Backgrounder

Mr. Henning Holck-Larsen:

A young chemical engineer travels east from Denmark and makes India his adopted homeland. He sets up a company that is committed to serving the needs of this country, its industry and its people. Seven decades on, the company that bears his name is so strongly identified with Indian sentiment and aspiration. This, briefly, is the remarkable story of the life and achievements of late Mr. Henning Holck-Larsen.

Mr. Holck-Larsen is perhaps the only foreign industrialist to have spent more than 60 years of his life in India. Beginning in the tumultuous years before World War II, he has played a distinctive role in shaping the industrial history of independent India. Mr. Holck-Larsen steered the company as it identified and addressed the challenges unique to a newborn nation, taking on engineering assignments of increasing sophistication in industries of crucial significance to the Indian economy. L&T's strong customer orientation and the technological sophistication it acquired can be traced to the values instilled by Mr. Holck-Larsen. Many of the policies he initiated decades ago are now industrial buzzwords, viz., recruitment and promotion by merit, democratic management and provision of excellent working conditions, development of indigenous know-how and capability, export promotion and a high rate of re-investment of surplus to sustain a rapid rate of growth.

Mr. Holck-Larsen's accomplishments have been recognised by premier national and international awards:

On Republic Day 2002, in recognition of his outstanding contribution to Indian industry, the Government of India honoured him with the Padma Bhushan.

In 1976, he was awarded the prestigious **Ramon Magsaysay Award for International Understanding**. Accepting the award, he said: "I share this unique honour bestowed on me today with all those persons with whom I have had the privilege of working in India as well as with the company's collaborators and customers in all five continents."

Queen Margarethe II of Denmark conferred a knighthood upon Mr. Holck-Larsen. In 1968, L&T's 30th anniversary year, the National Association of Danish Enterprise awarded a symbol of growth to L&T and to Mr. Holck-Larsen.

