

## Gearing up for the future

L&T is proactively overcoming the setbacks caused by the pandemic

INTERVIEW | S.N. SUBRAHMANYAN BUSINESS

### 'Infra development imperative to revive economic activity'

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S.N. Subrahmanyan, CEO and MD, L&T | Photo Credit: Special Arrangement

#### Power, water, roads to see more traction: L&T CEO and MD

*Engineering conglomerate Larsen & Toubro Ltd. (L&T) recently completed divestment of its electrical and automation (E&A) business to Schneider Electric for ₹14,000 crore. The company is also planning to divest or dilute certain concession businesses as part of the strategic review of its business portfolio, said CEO and MDS.N. Subrahmanyan in an interview. Edited excerpts:*

#### Recently, L&T divested its electrical and automation (E&A) division. What next?

We keep conducting a strategic review of our business portfolio from time to time and take a call on the basis of consistent, long-term planning process. As per this, we may divest or dilute certain concession businesses such as L&T Metro Rail (Hyderabad) and Nabha Power Ltd.

#### What will you do with the sale proceeds of the E&A deal?

We are in the middle of an unprecedented pandemic which has caused considerable uncertainty to business during the past five months.

In such times, it is necessary to strengthen the balance sheet and stay adequately liquid. Accordingly, the sale proceeds will be utilised partly for deleveraging the consolidated debt and also to strengthen the liquidity buffer warranted by the current economic environment.



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