

IndianOil and L&T sign supply agreement

Mumbai, June 17th, 2005: IndianOil and L&T have entered into an agreement for supply of a range of SERVO lubricants to all the units and subsidiaries of L&T. The agreement was signed here by Mr. Y. M Deosthalee, Whole-time Director & Chief Financial Officer and Dr. N.G.Kannan, Director (Marketing), IndianOil in the presence of senior officials from both organizations.

Speaking on the occasion, Mr. Deosthalee said, "L&T is constantly reappraising its sourcing outreach to achieve greater supply chain efficiencies. We are specifically looking for ways to introduce and implement standardization, with all its attendant delivery-related advantages. The agreement with IndianOil for standardized procurement is part of the Company's broad-based strategy for quality upgradation and cost optimization."

Dr. Kannan said, "IndianOil will be offering to L&T its entire range of Technical Services(TS), which is a techno-commercial enabler. Our TS

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