

CMA Dr. A.S. DURGA PRASAD
PRESIDENT



THE INSTITUTE OF COST ACCOUNTANTS OF INDIA
(Statutory body under an Act of Parliament)

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Dear Sir,

Subject : Invitation to participate in the 12th National Awards for Excellence in Cost Management-2014.

Greetings from the Institute of Cost Accountants of India.

The Institute of Cost Accountants of India being a premier body regulating the profession of Cost and Management Accountancy in India, has instituted the National Award for Excellence in Cost Management in the year 2003 to recognize and honor those organizations which succeeded in their businesses through efficient cost management strategies and innovative approaches in cost management. The enthusiastic participation of Indian industry in National Award for Excellence in Cost Management so far, reflects positive response by willingly sharing initiatives taken by them and their success stories, which provides a great motivation to others to follow their path to create a bench mark.

In today's dynamic and highly volatile business world characterized by rapid technological change, intense global and domestic competition, effective total cost management is the key corporate strategy central to sustained corporate profitability and competitiveness. The management mantra today is to conquer your costs, before these conquer you. The companies need to have excellence in cost management so as to provide the much needed decision support to the management for steering the enterprise towards rapid, inclusive and sustainable growth.

We are pleased to invite your company to participate in 12th Edition of the National Awards for Excellence in Cost Management. For participation, you are requested to fill up one page simplified Questionnaire (Preliminary) and send it along with the annual report for the year 2013-14 so as to reach the Institute latest by **28th November, 2014**. The information and data submitted by you shall be kept strictly confidential. There is no participation fee. The short listed companies will be requested to fill up a Questionnaire (Final) to assess the maturity level of cost management practices and the resultant improved operational performance of the companies. The questionnaire submitted by the participating companies will be evaluated by an independent rating agency under the guidance of the Screening Committee. The Committee's recommendations will be placed before a panel of eminent Jury consisting of experts from the Judiciary, Industry, Government, Services Sector and the CMA profession, who would select the recipients of the awards under different categories.

We believe that this will be a great opportunity for your company to participate in 12th National Awards for Excellence in Cost Management-2014 and share the success story with the world and win prestigious recognition.

With warm regards,

Yours faithfully,

(CMA Dr. A. S. Durga Prasad)