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Hyderabad, July 13

Mr Anantha Reddy, Managing Director of Pennar Industries, has been conferred the 'Manager of the Year' award by the Hyderabad Management Association (HMA) for the year 2010. The award was presented to Mr Anantha Reddy by Ms D. Purandeswari, Union Minister of State for HRD at a function organised by HMA here recently. Mr Reddy became the Executive Director of Pennar in 2000 when it was impacted by high debt and a severe slowdown in the Indian economy. He turned it around with an effective three-pronged strategy of business and manpower restructuring, financial reengineering, productivity improvement with transparency and result-oriented operation, a release said. Pennar Industries' turnover has recorded an increase from Rs 76 crore in 2002 to Rs 860 crore in 2009-10. — Our Bureau

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