

PRESS RELEASE

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

Tel: 22685786 (Direct), 22685656 Ext: 772
Fax: 91-22-22685607/ 8
E-mail: jkp-ccd@lth.ltindia.com

Larsen & Toubro Limited

Good performance for the quarter ended June 30, 2004

July 31, 2004: Larsen & Toubro Limited (L&T) achieved Gross Sales & Service income of Rs. 2689 crore for the three months ended June 30, 2004, recording a growth of 64% over the same period last year.

Profit before tax and Profit after tax for the quarter amounted to Rs. 116.01 crore and Rs.80.13 crore respectively, posting an increase of 28% and 26% respectively over the first quarter of 2003/04. The figures for the first quarter of 2003/04 have been recast to exclude the financials of the cement business which was demerged into UltraTech CemCo Limited with effect from April 1, 2003.

Engineering & Construction Segment

The Engineering & Construction (E&C) segment secured orders aggregating to Rs. 2172 crore, as against Rs. 1967 crore in the first quarter of 2003-04. This translates into a growth of 10% quarter-on-quarter.

Export orders at Rs. 670 crore constituted 31% of the order booking, evidencing

Overseas

	<i>Rs.Crore</i>
33/11 kV package Substation with 33 kV overhead line and cable at Al Ain for Abu Dhabi Water & Electricity Authority	142