

# L&T Press Release

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## Performance for the quarter ended September 30, 2011

**Revenue grows 20 %  
Recurring PAT up 15%**

**Mumbai, October 21, 2011:** Larsen & Toubro reported Gross Revenue of ₹ 11375 crore for the quarter ended September 30, 2011, registering a growth of 20 % y-o-y.

Order inflow of ₹ 16096 crore during the quarter takes the Company's Order Book to ₹ 142185 crore as on September 30, 2011. Despite the current slowdown in new investment decisions in many industries, and uncertainty in global markets, the Company succeeded in garnering orders against stiff competition, mainly from Building & Factories, Hydrocarbon, Minerals & Metals and Power Transmission and Distribution sectors.

Highlights	Quarter ended September 30, 2011	
	₹ crore	Y-o-Y Growth
Gross Revenue	11375	20%
<b>Profit before tax excluding other income</b>	<b>806</b>	<b>16%</b>
Other Income	363	-4%
<b>Profit After Tax from ordinary activities (recurring PAT)</b>	<b>798</b>	<b>15%</b>

Profit after Tax (PAT) for the quarter from

1% y-o-y. Execution of various ongoing projects is progressing as per schedule.

During the quarter, the Segment secured orders totaling to ₹ 14552 crore with International orders constituting 35 % of the total order inflow.

The Order Book of the Segment stood at a healthy ₹ 139891 crore as at September 30, 2011.

The Segment recorded an Operating Margin of 11.9% during the quarter ended September 30, 2011 aided by efficient project management and execution.

## **Electrical & Electronics (E&E) Segment**

The E&E Segment Gross Revenue at ₹ 782 crore for the quarter ended September 30, 2011 recorded a growth of 21%

	2011	2010	2011	2010	2011 (Audited)
1 Gross Sales / Revenue from Operations	1137500	950361	2095337	1741264	4432989
Less: Excise duty	12976	8145	22552	15930	39024
<b>Net Sales / Revenue from Operations</b>	<b>1124524</b>	<b>942216</b>	<b>2072785</b>	<b>1725334</b>	<b>4393965</b>
2 <b>Expenditure:</b>					
a) (Increase)/decrease in stock-in-trade, finished goods and work-in-progress	(12984)	(9758)	(42351)	(39234)	(55949)
b) i) Consumption of raw materials, components and stores, spares & tools	309061	209780	564807	385023	1010944
ii) Sub-contracting charges	175036	186786	359584	355421	916940
iii) Construction materials	237308	193287	430166	372818	970094
iv) Purchase of traded goods	44353	52191	93198	96638	206803

**Notes :**

(i) The Company, during the quarter ended September 30, 2011, has allotted 11,37,879 equity shares of 2 each, fully paid up, on exercise of stock options by employees, in accordance with the Company's stock option schemes.

(ii) Statement of Assets and Liabilities as per clause 41(v) (h) of the Listing Agreement.

*Lakh*

<b>Particulars</b>	<b>30.9.2011 (Unaudited)</b>	<b>30.9.2010 (Unaudited)</b>	<b>31.3.2011 (Audited)</b>
<b>SOURCES OF FUNDS</b>			
<b>Shareholders' funds:</b>			
Share capital	12223	12099	12177
Reserves and surplus (including revaluation reserve)	2324221	198208548482	172449
	<b>2336444</b>	<b>1994104</b>	<b>2184626</b>
<b>Loan funds</b>			
	861528	772359	716111
<b>Deferred tax liabilities (net)</b>	15513	8453	26347
<b>TOTAL</b>	<b>3213485</b>	<b>2774916</b>	<b>2927084</b>
<b>APPLICATION OF FUNDS</b>			
<b>Fixed assets</b>	766124	684064	741618
<b>Investments</b>	1299561	1287763	1468482
<b>Current assets, loans and advances:</b>			
(i) Inventories	181196	152320	157715
(ii) Sundry debtors	1362737	1006665	1242761
(iii) Cash and bank balances	104986	133064	173035
(iv) Other current assets	1180543	840134	1103602
(v) Loans and advances	1002467	852560	823523
	<b>3831929</b>	<b>2984743</b>	<b>3500636</b>
<b>Less : Current liabilities and provisions:</b>			
(i) Liabilities	2561100	2084458	2559234
(ii) Provisions			

