

**Performance for the quarter ended
June 30, 2010**

**Order Inflow grows 63%
Profit after Tax from normal operations up 15%**

Mumbai, July 27, 2010: Larsen & Toubro has reported a healthy Order Inflow and improved profitability for the quarter ended June 30, 2010. **The Company won Customer Orders worth ` 15626 crore, registering a growth of 63% over the corresponding quarter of the previous year.** The project orders were bagged from diverse sectors of the economy, such as Power, Hydrocarbon, Buildings & Factories and Minerals & Metal Industries.

The Company's Order Book stood at ` 107816 crore as at June 30, 2010.

Gross Customer Sales for the quarter

Engineering & Construction (E&C) Segment

The E&C Segment witnessed good Order Inflow during the quarter ended June 30, 2010. Fresh orders worth ` 13845 crore were booked registering a y-o-y



UNAUDITED STAND-ALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2010

Particulars	Rs.Lakh		
	3 months ended June 30		Year ended March 31
	2010	2009	2010 (Audited)
1 Gross Sales / Revenues from Operations	791295	743085	3699593
Less: Excise Duty	7785	6814	32078
Net Sales / Revenues from Operations	783510	736271	3667515
2 Other Operational Income	5021	4558	35965
3 Total Income (1+2)	788531	740829	3703480
4 Expenditure:			
a) (Increase) / decrease in stock -in- trade and work -in -progress	(29476)	26105	42299
b) i) Consumption of raw materials	168038	163988	785430
ii) Sub-contracting charges	166811	186967	866175
iii) Construction materials	179344	120024	747808
iv) Purchase of traded goods	44429	27496	157428
v) Other manufacturing / operating expenses	65254	48645	246215
c) Employee cost	56325	51148	237914
d) Sales, administration and other expenses	37101	33465	138656
e) Depreciation, amortisation and obsolescence	11415	9373	41460
Total Expenditure	699241	667211	3263385
5 Profit from Operations before Other Income, Interest & Exceptional Items (3-4)	89290	73618	440095
6 Other Income	22676	22476	91025
7 Profit before Interest & Exceptional Items (5+6)	111966	96094	531120
8 Interest expenses	14234	10959	50531
9 Profit after Interest but before Exceptional Items (7-8)	97732	85135	480589
10 Exceptional item (o)			
15 Profit After Tax (PAT) (13+4)	66617	159820	437552
16 Paid-up equity share capital (Face value of share:Rs. 2 each)	12063	11725	12044
17 Reserves excluding revaluation reserve			1814282
Earnings Per Share (EPS) - not annualised :			
18 Basic EPS before Extraordinary Items (Rupees)	11.05	27.28	71.49
19 Diluted EPS before Extraordinary Items (Rupees) (See Note no. i)	10.87	26.83	70.15
20 Basic EPS after Extraordinary Items (Rupees)	11.05	27.28	73.77
21 Diluted EPS after Extraordinary Items (Rupees)	10.87	26.83	72.39
22 Debt Service Coverage Ratio (DSCR) (No.of times)			4.86
23 Interest Service Coverage Ratio (ISCR) (No.of times)			10.51
24 Aggregate of Public Shareholding :			
- Number of Shares ('000s)	584465	568116	585993
- Percentage of Shareholding	96.90%	96.91%	97.31%
25 Promoters and promoter group shareholding (See Note no.v)	Nil	Nil	Nil
26	66617	57832	318456

Notes :

- Exceptional item for the quarter ended June 30, 2009 represented gain of Rs.101988 lakh on sale of the Company's long term investment in UltraTech Cement Limited. During the current quarter ended June 30, 2010, the Company does not have any such exceptional gain. Excluding the exceptional gain, the basic and diluted earning per share ["EPS"] worked out to Rs.9.87 and Rs.9.71 for the quarter ended June 30, 2009 vis-à-vis Rs.11.05 and Rs.10.87 for the quarter ended June 30, 2010, respectively.
- The Company, during the quarter ended June 30, 2010, has allotted 971714 equity shares of Rs. 2 each, fully paid up, on exercise of stock options by employees, in accordance with the Company's stock option schemes.
- Figures for the previous periods have been re-grouped / re-classified to conform to the figures of the current period.
- There were no pending investor complaints as on April 1, 2010. During the quarter ended June 30, 2010,

