## Performance for the year ended March 31, 2009

## Sales grow by 35% Order Book crosses Rs. 70,000 crore

Mumbai, May 28, 2009: Diversified engineering & construction conglomerate, Larsen & Toubro Limited has reported Gross Sales revenues for the year at Rs. b20009

## **Consolidated Group Financials**

Aided by a satisfactory performance of its flagship Subsidiaries, the Group has also reported good financials for the year. The Group's Total Income at Rs. 40480 crore registered an increase of 37% over the previous year. Profit after Tax (PAT) for the year, before extraordinary and exceptional items, increased to Rs. 3007 crore posting a y-on-y growth of 30%. After considering extraordinary and exceptional items, PAT for the year at Rs. 3789 crore grew by 63% as compared to the previous year.

**Engineering & Construction (E&C) Segment** 

## **Machinery & Industrial Products Segment**

The slowdown in the Industrial and real estate sectors in the second half of the year, severely constrained the Segment's ability to bag fresh orders for construction machinery and industrial products. As the demand plummeted in the last two quarters due to liquidity crisis, the segment achieved gross revenues of Rs. 2475 crore during the year ended March 31, 2009, registering a marginal growth over the previous year. Industrial Valves, Construction Equipment, Industrial Machinery and Welding Systems businesses experienced lower volumes as compared to the previous year. However, the profitability levels were sustained at 20% due to favorable export realization in rupee terms and improved cost management by all the

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		2009	2008	2009	2008	2009	2008
1	Gross Sales / Revenues from Operations	1057656	857755	3404504	2518748	4060787	2956111
	Less: Excise Duty	10758	11068	39847	33278	42087	36261
	Net Sales / Revenues from Operations	1046898	846687	3364657	2485470	4018700	2919850
2	Other Operational Income	13618	8872	27980	15473	29287	25835
3	Total Income (1+2)	1060516	855559	3392637	2500943	4047987	2945685
4	Expenditure:						
a)	(Increase) / decrease in stock -in- trade and work -in -progress	6856	(24482)	(10511)	(74617)	(23434)	(78256)
b)	i) Consumption of raw materials	210269	208068	745202	647263	824318	707864
	ii) Sub-contracting charges	236214	138842	722359	448543	766778	496164
	iii) Construction materials	237803	215838	777253	561032	844623	596837
	iv) Purchase of traded goods	38431	54487	167869	162610	164452	163020
	v) Other manufacturing / operating expenses	55682	53938	221029	170569	444547	314661
c)	Employee cost	37647	37823	199802	153545	266604	204943
d)	Sales, administration and other expenses	78911	52489	183950	135062	264234	169820
59	.50 37.80 <b>64.76</b> 40.44						

23	Diluted EPS after Extraordinary Items (Rupees)	17.04	16.22	58.70	36.38	63.89	38.95
24	Debt Service Coverage Ratio (DSCR)*			11.69	18.21		
25	Interest Service Coverage Ratio (ISCR)**			12.25	26.01		
26	Aggregate of Public Shareholding:						
	- Number of Shares ('000s)	568496	280245	568496	280245		280245
	- Percentage of Shareholding		95.87%		95.87%		95.87%
27	Promoters and promotor group shareholding (See Note No.9)		Nil		Nil		Nil

<sup>\*</sup> DSCR = [Profit before Interest and exceptional & extra-ordinary

		2009	2008	2009	2008	2009	2008
Gro	ss Segment Revenue						
1 2 3 4 5 6	Engineering & Construction Electrical & Electronics Machinery & Industrial Products Financial Services Developmental Projects Others Total Less: Inter-segment revenue  Segment Revenue	943735 79002 62060 13256 <b>1098053</b> 26779	682487 84335 80909 40175 887906 21279	2870512 277789 247506 108670 <b>3504477</b> 71993	1948909 267590 241641 130780 <b>2588920</b> 54699	3151307 338068 270516 112601 54538 298662 <b>4225692</b> 135618	2108224 266748 268659 75822 30479 318183 <b>3068115</b> 86169