LARSEN & TOUBRO

Larsen & Toubro Limited
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SEC/PAM/2015

July 31, 2015

National Stock Exchange Of India Limited
Exchange Plaza, 5th Floor
Plot No.C/1, G Block
Bandra-Kurla Complex
Bandra (E), Mumbai - 400 051f

STOCK CODE: LT

Dear Sir,

Sub.: **Standalone Unaudited Financial Results for the Quarter ended 30th June, 2015.**

In terms of Clause 41 of the Listing Agreement, we enclose a copy of the statement containing the Standalone Unaudited Financial Results of the Company, **for the quarter ended 30th June, 2015,** which has been approved at the Meeting of the Board of Directors, held today.

We also enclose a copy of the "**Limited Review Report** for the **three month period ended 30th June 2015**" issued by our Statutory Auditors, M/S. Sharp & Tannan, Chartered Accountants, Mumbai.

Please inform your members accordingly and display this on your Notice Boards.

Thanking you,

Yours faithfully,
for LARSEN & TOUBRO LIMITED

N. HARIHARAN
COMPANY SECRETARY
(ACS 3471)

Encl : as above

ISO 9001 REGISTERED
DNV
MGMT. SYS.
RvA C 024
DNV Certification B.V., The Netherlands

CIN : L99999MH1946PLC004768

LARSEN & TOUBRO LIMITED

Registered Office: L&T House, Ballard Estate, Mumbai 400 001
CIN : L99999MH1946PLC004768

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2015

₹ Lakh

	Particulars	3 months ended			Year ended
		June 30, 2015	March 31, 2015	June 30, 2014	March 31, 2015 (Audited)
1	Gross Sales / Revenue from operations	1085059	1914591	1044662	5755807
	Less: Excise duty	14044	17799	10900	54066
	Net Sales/Revenue from operations	**1071015**	**1896792**	**1033762**	**5701741**
2	**Expenses:**				
a)	i) Consumption of raw materials, components and stores, spares & tools	163628	212973	159773	739118
	ii) Sub-contracting charges	288411	466866	261355	1323257
	iii) Construction materials consumed	324072	626878	331408	1842683
	iv) Purchases of stock-in-trade	28858	41170	29279	129675
	v) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(96096)	15688	(78750)	(27853)
	vi) Other manufacturing, construction and operating expenses	112447	116809	91639	432775
b)	Employee benefits expense	99054	101924	90052	415084
c)	Sales, administration and other expenses	53180	65493	40272	198215
d)	Depreciation, amortisation, impairment and obsolescence	24634	24583	26093	100815
	Total expenses	**998188**	**1672384**	**951121**	**5153769**
3	**Profit from operations before other income, finance costs and exceptional items (1-2)**	**72827**	**224408**	**82641**	**547972**
4	Other income	55345	57013	48803	228337
5	**Profit from ordinary activities before finance costs and exceptional items (3+4)**	**128172**	**281421**	**131444**	**776309**
6	Finance costs	28715	33409	27194	141903
7	**Profit from ordinary activities after finance costs but before exceptional items (5-6)**	**99457**	**248012**	**104250**	**634406**
8	Exceptional items	-	18572	17144	35716
9	**Profit from ordinary activities before tax (7+8)**	**99457**	**266584**	**121394**	**670122**
10	**Provision for taxes:**				
a)	Provision for current tax	29630	60319	33509	162874
b)	Provision for deferred tax	(270)	200	(1470)	1630
	Total provision for taxes	**29360**	**60519**	**32039**	**164504**
11	**Net profit after tax from ordinary activities (9-10)**	**70097**	**206065**	**89355**	**505618**
12	Extraordinary items	-	-	-	-
13	**Net profit after tax for the period (11+12)**	**70097**	**206065**	**89355**	**505618**
14	Paid-up equity share capital (face value of share: ₹ 2 each)	**18606**		18554	**18591**
15	Reserves excluding revaluation reserve				**3688310**
	Earnings per share (Not annualised):				
16	Basic EPS before extraordinary items (₹)	**7.54**	22.18	9.63	**54.46**
17	Diluted EPS before extraordinary items (₹)	**7.49**	21.95	9.57	**54.10**
18	Basic EPS after extraordinary items (₹)	**7.54**	22.18	9.63	**54.46**
19	Diluted EPS after extraordinary items (₹)	**7.49**	21.95	9.57	**54.10**

SELECT INFORMATION FOR THE QUARTER ENDED JUNE 30, 2015

	Particulars	3 months ended			Year ended
		June 30, 2015	March 31, 2015	June 30, 2014	March 31, 2015 (Audited)
A	**PARTICULARS OF SHAREHOLDING**				
1	Public shareholding :				
	- Number of shares ('000s)	**908060**	908296	906055	908296
	- Percentage of shareholding	**97.61%**	97.71%	97.67%	97.71%
2	Promoters and promoter group shareholding [refer note (ii)]	**Nil**	Nil	Nil	Nil

B	INVESTOR COMPLAINTS	3 months ended June 30, 2015
	Pending at the beginning of the quarter	1
	Received during the quarter	8
	Disposed of during the quarter	7
	Remaining unresolved at the end of the quarter	2

Notes :

(i) During the quarter ended June 30, 2015, 7,36,938 equity shares of ₹ 2 each fully paid-up were alloted on exercise of stock options by employees, in accordance with the Company's stock option schemes.

(ii) The Company has no promoters or promoter group. Consequently, the promoters and promoter group shareholding is Nil and accordingly the information on shares pledged/encumbered is also Nil.

(iii) Figures for the previous periods have been re-grouped/re-classified to conform to the figures of the current periods.

(iv) The above results have been subjected to Limited Review by the Statutory Auditors, reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on July 31, 2015.

for LARSEN & TOUBRO LIMITED

A.M.NAIK
Group Executive Chairman

Mumbai
July 31, 2015

Standalone Segment-wise Revenue, Result and Capital Employed in terms of clause 41 of the listing agreement:

₹ Lakh

Particulars	3 months ended			Year ended
	June 30, 2015	March 31, 2015	June 30, 2014	March 31, 2015 (Audited)
Gross segment revenue				
1 Infrastructure	720060	1427792	675536	4065196
2 Power	109108	142522	93578	445895
3 Metallurgical and Material Handling	52780	92503	90271	330273
4 Heavy Engineering	59555	93875	80711	329926
5 Electrical & Automation	86938	131567	76983	412942
6 Others [refer note (I) below]	75249	74208	47251	282794
Total	**1103690**	**1962467**	**1064330**	**5867026**
Less: Inter-segment revenue	18631	47876	19668	111219
Net segment revenue	**1085059**	**1914591**	**1044662**	**5755807**
Segment result (Profit before interest and tax)				
1 Infrastructure	74403	195691	64922	444238
2 Power	2035	5189	3495	20149
3 Metallurgical and Material Handling	(2282)	6082	8839	23878
4 Heavy Engineering	4006	11062	7313	33611
5 Electrical & Automation	9716	19632	6353	50387
6 Others [refer note (I) below]	15520	9979	10012	65336
Total	**103398**	**247635**	**100934**	**637599**
Less: Inter-segment margins on capital jobs	50	(84)	110	304
Less: Interest expenses	28715	33409	27194	141903
Add: Unallocable corporate income net of expenditure	24824	52274	47764	174730
Profit Before Tax (before extraordinary item)	**99457**	**266584**	**121394**	**670122**
Capital employed (Segment assets *less* segment liabilities)				
1 Infrastructure	1388849		1205106	1295296
2 Power	21334		26615	22394
3 Metallurgical and Material Handling	317418		325145	320314
4 Heavy Engineering	209120		282794	242135
5 Electrical & Automation	179204		160875	169622
6 Others [refer note (I) below]	123372		134621	145674
Total capital employed in segments	**2239297**		**2135156**	**2195435**
Unallocable corporate assets *less* corporate liabilities	3001221		2584115	2842981
Total Capital Employed	**5240518**		**4719271**	**5038416**

Notes:

I Segments have been identified in accordance with Accounting Standard (AS) 17 on Segment Reporting, considering the risk/return profiles of the businesses, their organisational structure and the internal reporting systems. The smaller business segments not separately reportable have been grouped under "Others" segment.

II Segment composition: **Infrastructure segment** comprises engineering and construction of building and factories, transportation infrastructure, heavy civil infrastructure, power transmission & distribution and water & renewable energy projects. **Power segment** comprises turnkey solutions for Coal-based and Gas-based thermal power plants including power generation equipment with associated systems and/or balance-of-plant packages. **Metallurgical & Material Handling segment** comprises turnkey solutions for ferrous (iron & steel making) and non-ferrous (aluminium, copper, lead & zinc) metal industries, bulk material & ash handling systems in power, port, steel and mining sector including manufacture and sale of industrial machinery and equipment. **Heavy Engineering segment** comprises manufacture and supply of custom designed, engineered critical equipment & systems to core sector industries like Fertiliser, Refinery, Petrochemical, Chemical, Oil & Gas, Thermal & Nuclear Power, Aerospace and Defence. **Electrical & Automation segment** comprises manufacture and sale of low and medium voltage switchgear components, custom built low and medium voltage switchboards, electronic energy meters/protection (relays) systems and control & automation products. **Others segment** includes realty, shipbuilding, marketing and servicing of construction & mining machinery and parts thereof, manufacture and sale of rubber processing machinery & castings.

III Segment revenue comprises sales & operational income allocable specifically to a segment including profit on sale of stake in the subsidiary and/or joint venture companies under realty business grouped under "Others" segment. Unallocable income primarily includes interest income, dividends and profit on sale of investments. Unallocable expenditure mainly includes expenses incurred on common services provided to segments and other corporate expenses. Corporate assets mainly comprise investments.

IV In respect of majority of the segments for the Company, sales and margins do not accrue uniformly during the year. Hence, the operational/financial performance of aforesaid segments can be discerned only on the basis of figures for the full year.

for LARSEN & TOUBRO LIMITED

A.M.NAIK
Group Executive Chairman

Mumbai
July 31, 2015

SHARP & TANNAN
Chartered Accountants

Larsen & Toubro Limited

Limited review report to the board of directors on unaudited standalone financial results for the three month period ended 30 June 2015

1 We have reviewed the accompanying statement of unaudited standalone financial results of Larsen & Toubro Limited for the three month period ended 30 June 2015. This statement is the responsibility of the Company's management and has been approved by the board of directors. Our responsibility is to issue a report on these financial statements based on our review.

2 We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410 *Review of Interim Financial Information Performed by the Independent Auditor of the Entity* issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

3 Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable accounting standards, specified under section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014, and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of clause 41 of the listing agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

Sharp & Tannan
Chartered Accountants
Firm's registration no. 109982W
By the hand of

Firdosh D. Buchia
Partner
Membership no. 38332

Mumbai, 31 July 2015

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