

Unaudited Consolidated Segment-wise Revenue, Result and Capital Employed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

₹ Crore

Particulars	Quarter ended			Six months ended		Year ended
	September 30, 2016	June 30, 2016	September 30, 2015	September 30, 2016	September 30, 2015	March 31, 2016 (Audited)
Gross segment revenue						
1 Infrastructure	11596.91	9287.54	11177.70	20884.45	19681.98	50558.34
2 Power	1744.62	1722.66	1339.93	3467.28	2418.72	6426.80
3 Heavy Engineering	808.20	733.76	621.66	1541.96	1266.10	3255.87
4 Electrical & Automation	1251.79	1081.22	1318.29	2333.01	2432.28	5401.30
5 Hydrocarbon	2500.65	2145.69	1895.88	4646.34	4050.44	8618.25
6 IT & Technology Services	2461.67	2374.92	2270.22	4836.59	4333.51	9014.59
7 Financial Services	2140.02	2090.73	1891.07	4230.75	3672.76	7695.00
8 Developmental Projects	1072.62	1383.13	1145.84	2455.75	2284.05	4620.02
9 Others	2181.16	1818.10	2386.73	3999.26	4508.99	9709.20
Total	25757.64	22637.75	24047.32	48395.39	44648.83	105299.37
Less: Inter-segment revenue	746.94	763.95	923.84	1510.89	1477.11	3335.25
Net segment revenue	25010.70	21873.80	23123.48	46884.50	43171.72	101964.12
Segment result (Profit/(Loss) before interest and tax)						
1 Infrastructure	644.95	679.14	805.71	1324.09	1399.00	4990.54
2 Power	41.24	89.14	50.50	130.38	42.13	112.84
3 Heavy Engineering	80.00	67.05	(105.35)	147.05	(81.41)	(97.51)
4 Electrical & Automation	123.08	36.08	122.26	159.16	143.27	433.06
5 Hydrocarbon	142.64	9.35	(14.36)	151.99	(1.97)	(95.01)
6 IT & Technology Services	450.50	454.97	388.86	905.47	708.91	1584.30
7 Financial Services	373.28	254.52	301.61	627.80	485.43	1305.31
8 Developmental Projects	106.66	97.95	29.01	204.61	72.64	238.56
9 Others	65.47	(72.00)	237.95	(6.53)	392.63	989.49
Total	2027.82	1616.20	1816.19	3644.02	3160.63	9461.58
Less: Inter-segment margins on capital jobs	1.57	8.22	2.99	9.79	3.59	62.15
Less: Interest expenses	351.68	337.48	438.79	689.16	828.07	1640.49
Add: Unallocable corporate income net of expenditure	694.98	134.67	156.57	829.65	271.23	260.68
Profit Before Tax	2369.55	1405.17	1530.98	3774.72	2600.20	8019.62
Segment assets						
1 Infrastructure				46769.92	39869.43	46912.79
2 Power				7385.02	7758.38	7967.27
3 Heavy Engineering				4872.61	5137.39	5143.32
4 Electrical & Automation				4366.32	4453.25	4472.16
5 Hydrocarbon				6834.34	6341.32	6132.64
6 IT & Technology Services				5028.39	4527.28	4475.44
7 Financial Services				65690.53	56836.53	64090.99
8 Developmental Projects				25880.64	24400.37	25408.10
9 Others				19041.81	20608.30	19374.38
Total segment assets				185869.58	169932.25	183977.09
Less: Inter Segment assets				1719.82	2082.86	1851.69
Add: Unallocable corporate assets				14079.10	14377.84	12683.26
Total Assets				198228.86	182227.23	194808.66
Segment liabilities						
1 Infrastructure				29374.41	25138.16	30380.00
2 Power				6894.84	7028.60	7382.07
3 Heavy Engineering				3315.30	3375.29	3482.34
4 Electrical & Automation				1730.28	1751.82	1774.34
5 Hydrocarbon				5602.11	4793.37	4556.66
6 IT & Technology Services				1551.61	1611.60	1606.85
7 Financial Services				58417.06	50613.84	56954.86
8 Developmental Projects				8532.02	8068.50	8548.17
9 Others				6416.42	6727.77	6879.29
Total segment liabilities				121834.05	109108.95	121564.58
Less: Inter Segment liabilities				1719.82	2082.86	1851.69
Add: Unallocable corporate liabilities				28699.10	32001.67	27930.59
Total Liabilities				148813.33	139027.76	147643.48

Notes:

- (I) The Company has reported segment information as per Indian Accounting Standard 108 "Operating Segments" (IND AS 108) read with SEBI's circular dated July 5, 2016. The identification of operating segments is consistent with performance assessment and resource allocation by the management.
- (II) Segment composition: **Infrastructure segment** comprises engineering and construction of building and factories, transportation infrastructure, heavy civil infrastructure, power transmission & distribution and water, smart world and communication 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. **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. **Hydrocarbon segment** comprises complete EPC solutions for the global Oil & Gas Industry from front-end design through detailed engineering, modular fabrication, procurement, project management, construction, installation and commissioning. **IT & Technology Services segment** comprises information technology and integrated engineering services. **Financial Services segment** comprises retail and corporate finance, housing finance, infrastructure finance, general insurance (upto the date of sale), asset management of mutual fund schemes and related advisory services. **Developmental Projects segment** comprises development, operation and maintenance of basic infrastructure projects, toll collection, power development, development and operation of port facilities and providing related advisory services. Based on internal organisational restructuring and the threshold for reportable segment, Metallurgical & Material Handling systems segment which was hitherto voluntarily reported as a separate reportable segment has been reclassified and reported under "Others" segment. **Others segment** includes metallurgical & material handling systems, reaily, shipbuilding, manufacture and sale of industrial valves, welding and cutting equipment, manufacture, marketing and servicing of construction equipment and parts thereof, marketing and servicing of mining machinery and parts thereof, manufacture and sale of rubber processing machinery, castings (upto the date of sale), mining and aviation.
- (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 developmental projects segment and realty business grouped under "Others" segment. Unallocable income primarily includes interest income, dividends and profit on sale of investments. Unallocable expenditure mainly includes corporate expenses not allocated to segments. 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

Mumbai
November 22, 2016

A.M.NAIK
Group Executive Chairman