

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

₹ Crore

Particulars	Quarter ended			Nine months ended		Year ended
	December 31, 2016	September 30, 2016	December 31, 2015	December 31, 2016	December 31, 2015	March 31, 2016 (Audited)
<b>Gross segment revenue</b>						
1 Infrastructure	12735.40	11596.91	12121.55	33619.85	31803.53	50558.34
2 Power	1632.96	1744.62	2116.46	5100.24	4535.18	6426.80
3 Heavy Engineering	870.33	808.20	929.30	2412.29	2195.40	3255.87
4 Electrical & Automation	1355.63	1251.79	1350.96	3688.64	3783.24	5401.30
5 Hydrocarbon	2402.28	2500.65	2118.43	7048.62	6168.87	8618.25
6 IT & Technology Services	2502.33	2461.67	2305.79	7338.92	6639.30	9014.59
7 Financial Services	2108.02	2140.02	1898.93	6338.77	5571.69	7695.00
8 Developmental Projects	905.05	1072.62	1490.99	3360.80	3775.04	4620.02
9 Others	2434.30	2192.71	2306.72	6445.07	6815.77	9720.42
<b>Total</b>	<b>26946.30</b>	<b>25769.19</b>	<b>26639.13</b>	<b>75353.20</b>	<b>71288.02</b>	<b>105310.59</b>
Less: Inter-segment revenue	659.32	746.94	711.06	2170.21	2188.17	3335.25
<b>Net segment revenue</b>	<b>26286.98</b>	<b>25022.25</b>	<b>25928.07</b>	<b>73182.99</b>	<b>69099.85</b>	<b>101975.34</b>
<b>Segment result [Profit/(Loss) before interest and tax]</b>						
1 Infrastructure	879.33	644.95	778.87	2203.42	2177.87	4990.54
2 Power	11.90	41.24	104.27	142.28	146.40	112.84
3 Heavy Engineering	126.17	80.00	(11.82)	273.22	(93.23)	(97.51)
4 Electrical & Automation	150.30	123.08	99.33	309.46	242.60	433.06
5 Hydrocarbon	148.42	142.64	(4.55)	300.41	(6.52)	(95.01)
6 IT & Technology Services	464.70	450.50	443.02	1370.17	1151.93	1584.30
7 Financial Services	236.71	360.64	279.23	839.24	740.49	1304.26
8 Developmental Projects	(109.95)	106.66	72.47	94.66	145.11	238.56
9 Others	16.27	65.47	287.28	9.74	679.91	989.49
<b>Total</b>	<b>1923.85</b>	<b>2015.18</b>	<b>2048.10</b>	<b>5542.60</b>	<b>5184.56</b>	<b>9460.53</b>
Less: Inter-segment margins on capital jobs	0.13	1.57	9.58	9.92	13.17	62.15
Less: Interest expenses	378.77	339.61	404.26	1043.21	1215.68	1654.92
Add: Unallocable corporate income net of expenditure	133.52	695.55	(39.42)	963.68	239.36	276.16
<b>Profit Before Tax</b>	<b>1678.47</b>	<b>2369.55</b>	<b>1594.84</b>	<b>5453.15</b>	<b>4195.07</b>	<b>8019.62</b>
<b>Segment assets</b>						
1 Infrastructure				48244.74	41864.62	46912.79
2 Power				7018.33	6857.44	7967.27
3 Heavy Engineering				4948.28	5660.53	5143.32
4 Electrical & Automation				4365.93	4351.40	4472.16
5 Hydrocarbon				5637.39	6134.56	6064.34
6 IT & Technology Services				5435.06	4589.99	4475.44
7 Financial Services				67273.45	61318.61	64090.99
8 Developmental Projects				26527.27	25109.02	25408.10
9 Others				18875.76	19426.10	19374.38
Total segment assets				188326.21	175312.27	183908.79
Less: Inter Segment assets				2960.62	1757.75	1845.44
Add: Unallocable corporate assets				18154.73	13120.28	12684.18
<b>Total Assets</b>				<b>203520.32</b>	<b>186674.80</b>	<b>194747.53</b>
<b>Segment liabilities</b>						
1 Infrastructure				30647.23	26150.93	30380.00
2 Power				6604.41	6468.59	7382.07
3 Heavy Engineering				3314.83	3775.21	3482.34
4 Electrical & Automation				1830.29	1772.13	1774.34
5 Hydrocarbon				5612.55	4427.68	4488.36
6 IT & Technology Services				1737.92	1689.36	1606.85
7 Financial Services				59977.87	54579.90	56954.86
8 Developmental Projects				10070.57	8478.16	8548.17
9 Others				6543.60	6742.10	6879.29
Total segment liabilities				126339.27	114084.06	121496.28
Less: Inter Segment liabilities				2960.62	1757.75	1845.44
Add: Unallocable corporate liabilities				29784.33	29915.69	27931.50
<b>Total Liabilities</b>				<b>153162.98</b>	<b>142242.00</b>	<b>147582.34</b>

**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, realty, 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  
January 28, 2017

A.M.NAIK  
Group Executive Chairman