

**Consolidated unaudited segment-wise Revenue, Result, Total assets and Total liabilities in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended:**

₹ Crore

Particulars	Quarter ended			Nine Months ended		Year Ended March 31, 2017 (Audited)
	December 31, 2017	September 30, 2017	December 31, 2016	December 31, 2017	December 31, 2016	
<b>Gross segment revenue</b>						
1 Infrastructure	13965.97	11988.68	12735.40	36683.00	33619.85	53920.81
2 Power	1269.85	1667.29	1632.96	4701.48	5100.24	6938.79
3 Heavy Engineering	988.03	1211.11	870.33	2930.42	2412.29	3446.94
4 Electrical & Automation	1287.47	1309.33	1355.63	3865.21	3688.64	5367.27
5 Hydrocarbon	3089.93	2561.40	2402.28	8200.56	7048.62	9628.34
6 IT & Technology Services	2914.98	2723.84	2502.33	8205.08	7338.92	9887.54
7 Financial Services	2634.27	2412.95	2108.02	7341.67	6338.77	8545.29
8 Developmental Projects	1213.27	1415.71	905.05	3888.84	3360.80	4367.28
9 Others	2083.71	1845.19	2434.29	5682.72	6445.07	10862.43
<b>Total</b>	<b>29447.48</b>	<b>27135.50</b>	<b>26946.29</b>	<b>81498.98</b>	<b>75353.20</b>	<b>112964.69</b>
Less: Inter-segment revenue	700.03	688.74	659.32	2314.98	2170.21	2953.69
<b>Net segment revenue</b>	<b>28747.45</b>	<b>26446.76</b>	<b>26286.97</b>	<b>79184.00</b>	<b>73182.99</b>	<b>110011.00</b>
<b>Segment result</b>						
1 Infrastructure	918.16	728.85	879.33	2348.04	2203.42	4722.54
2 Power	20.30	79.06	11.90	111.97	142.28	201.18
3 Heavy Engineering	146.13	125.77	126.17	342.03	273.22	498.57
4 Electrical & Automation	175.36	149.74	150.30	403.29	309.46	549.89
5 Hydrocarbon	209.26	248.02	148.42	598.95	300.41	508.42
6 IT & Technology Services	558.40	530.37	464.70	1580.74	1370.17	1825.53
7 Financial Services	372.26	301.60	236.71	1031.93	839.24	786.44
8 Developmental Projects	67.28	377.61	(109.95)	395.70	94.66	32.01
9 Others	226.72	160.91	16.27	336.31	9.74	414.69
<b>Total</b>	<b>2693.87</b>	<b>2701.93</b>	<b>1923.85</b>	<b>7148.96</b>	<b>5542.60</b>	<b>9539.27</b>
Less: Inter-segment margins on capital jobs	(9.53)	(8.91)	0.13	(21.88)	9.92	28.14
Less: Interest expenses	362.48	392.89	378.81	1120.43	1043.21	1339.84
Add: Unallocable corporate income net of expenditure	185.26	357.03	133.49	676.00	963.68	716.07
<b>Profit before tax</b>	<b>2526.18</b>	<b>2674.98</b>	<b>1678.40</b>	<b>6726.41</b>	<b>5453.15</b>	<b>8887.36</b>
<b>Segment assets</b>						
1 Infrastructure				53858.60	48228.66	50020.69
2 Power				6981.55	7015.53	6847.03
3 Heavy Engineering				6334.42	5395.72	5112.41
4 Electrical & Automation				4303.16	4365.93	4364.25
5 Hydrocarbon				8361.25	5729.86	6728.63
6 IT & Technology Services				7327.82	5338.40	6166.03
7 Financial Services				81872.54	67395.66	71841.82
8 Developmental Projects				30311.65	26527.27	28240.72
9 Others				18895.74	18863.96	18457.83
<b>Total segment assets</b>				<b>218246.73</b>	<b>188860.99</b>	<b>197779.41</b>
Less: Inter-segment assets				3051.19	2961.83	1492.79
Add: Unallocable corporate assets				20368.15	18278.17	15851.99
<b>Total assets</b>				<b>235563.69</b>	<b>204177.33</b>	<b>212138.61</b>
<b>Segment liabilities</b>						
1 Infrastructure				35170.24	30647.23	33912.75
2 Power				6149.32	6604.41	6362.49
3 Heavy Engineering				5173.97	3762.27	3815.67
4 Electrical & Automation				1861.20	1830.29	1935.65
5 Hydrocarbon				6967.44	5705.03	5589.70
6 IT & Technology Services				2150.42	1809.92	1893.77
7 Financial Services				73340.30	59981.30	64341.27
8 Developmental Projects				11274.41	10070.57	8931.32
9 Others				6652.97	6600.85	6843.41
<b>Total segment liabilities</b>				<b>148740.27</b>	<b>127011.87</b>	<b>133626.03</b>
Less: Inter-segment liabilities				3051.19	2961.83	1492.79
Add: Unallocable corporate liabilities				33138.64	29863.60	26225.25
<b>Total liabilities</b>				<b>178827.72</b>	<b>153913.64</b>	<b>158358.49</b>

**Notes:**

- (I) The Company has reported segment information as per Indian Accounting Standard 108 "Operating Segments" (Ind AS 108) read with SEBI 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, water & effluent treatment and smart world & 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 rural finance, housing finance, wholesale finance, mutual fund, wealth management and general insurance (upto the date of sale). **Developmental Projects segment** comprises development, operation and maintenance of basic infrastructure projects, toll and fare collection, power development, development and operation of port facilities and providing related advisory services. **Others segment** includes metallurgical & material handling systems, realty, shipbuilding, manufacture and sale of industrial valves, welding & cutting equipment (till the date of sale), 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, mining and aviation.
- (III) Segment revenue comprises sales and 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 corporate income primarily includes interest income, dividends and profit on sale of investments. Unallocable expenditure mainly includes corporate expenses not allocated to segments. Unallocable corporate assets mainly comprise investments. Corporate liabilities mainly comprise borrowings.
- (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 31, 2018

S.N. SUBRAHMANYAN  
Chief Executive Officer & Managing Director