

Consolidated Audited 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			Year Ended	
	March 31, 2018 see note (V)	December 31, 2017 Limited reviewed	March 31, 2017 see note (V)	March 31, 2018 Audited	March 31, 2017 Audited
Gross segment revenue					
1 Infrastructure	23135.97	13965.97	20300.96	59818.97	53920.81
2 Power	1506.76	1269.84	1838.55	6208.23	6938.79
3 Heavy Engineering	1183.46	988.03	1034.65	4113.88	3446.94
4 Electrical & Automation	1643.06	1287.47	1678.63	5508.27	5367.27
5 Hydrocarbon	3559.07	3089.93	2579.72	11759.63	9628.34
6 IT & Technology Services	3152.35	2914.98	2548.62	11357.43	9887.54
7 Financial Services	2722.08	2634.27	2206.52	10063.75	8545.29
8 Developmental Projects	1216.98	1031.50	1006.48	4294.05	4367.28
9 Others	3151.59	2083.72	4417.34	8834.32	10862.43
Total	41271.32	29265.71	37611.47	121958.53	112964.69
Less: Inter-segment revenue	593.22	518.26	783.48	2096.43	2953.69
Net segment revenue	40678.10	28747.45	36827.99	119862.10	110011.00
Segment result					
1 Infrastructure	2945.26	918.16	2519.12	5293.30	4722.54
2 Power	52.02	20.30	58.90	163.99	201.18
3 Heavy Engineering	173.88	146.07	225.35	515.84	498.57
4 Electrical & Automation	265.53	175.36	240.43	668.82	549.89
5 Hydrocarbon	179.08	206.72	208.01	771.81	508.42
6 IT & Technology Services	565.77	558.40	455.36	2146.51	1825.53
7 Financial Services	408.71	372.26	(52.80)	1440.64	786.44
8 Developmental Projects	(199.30)	67.28	(62.65)	196.40	32.01
9 Others	814.33	222.70	394.27	1139.10	387.19
Total	5205.28	2687.25	3985.99	12336.41	9511.77
Less: Inter-segment margins on capital jobs	8.98	(9.53)	18.22	(12.90)	28.14
Less: Interest expenses	418.09	362.48	295.78	1538.52	1338.73
Add: Unallocable corporate income net of expenditure	134.54	191.88	(237.75)	828.37	742.46
Profit before tax	4912.75	2526.18	3434.24	11639.16	8887.36
Segment assets					
1 Infrastructure				58443.26	50020.69
2 Power				6437.33	6847.03
3 Heavy Engineering				6624.54	5123.67
4 Electrical & Automation				4412.36	4364.25
5 Hydrocarbon				9226.17	6728.63
6 IT & Technology Services				7555.66	6166.03
7 Financial Services				87888.63	71841.82
8 Developmental Projects				30375.07	28240.72
9 Others				19531.60	18599.96
Total segment assets				230494.62	197932.80
Less: Inter-segment assets				2452.59	1492.79
Add: Unallocable corporate assets				17011.32	15741.59
Total assets				245053.35	212181.60
Segment liabilities					
1 Infrastructure				40932.30	33912.75
2 Power				5647.48	6362.49
3 Heavy Engineering				5245.60	3826.93
4 Electrical & Automation				2140.87	1935.65
5 Hydrocarbon				7841.04	5589.70
6 IT & Technology Services				2182.27	1893.77
7 Financial Services				76383.88	64341.27
8 Developmental Projects				10515.57	8931.32
9 Others				6971.77	6953.07
Total segment liabilities				157860.78	133746.95
Less: Inter-segment liabilities				2452.59	1492.79
Add: Unallocable corporate liabilities				28363.17	26147.32
Total liabilities				183771.36	158401.48

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 equipment & cutting tools (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 and includes in the case of Developmental Projects and Realty business (grouped under "Others" segment) profits on sale of stake in the subsidiary and/or joint venture companies in those segments. 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 most of the segments for the Company, sales and margins do not accrue uniformly during the year.
- (v) The figures for the quarter ended March 31, 2018 and March 31, 2017 are the balancing figures between audited figures in respect of the full financial year and the limited reviewed year-to-date published figures for the nine month period ended December 31, 2017 and December 31, 2016 respectively.

for LARSEN & TOUBRO LIMITED

Mumbai
May 28, 2018

S.N. SUBRAHMANYAN
Chief Executive Officer & Managing Director