		-999999MH1946PLC004768	-			2020
	STATEMENT OF STANDALONE UNAUDITED FINANCIAL REA	SULIS FOR THE QUA	RIER AND SIA I	NONTHS ENDED	SEPTEMBER 30,	2020
			Quarter ended		Six month	hs endeo
	Particulars	September 30, 2020	June 30, 2020	September 30, 2019	September 30, 2020	Septer 2
		[Reviewed]	[Reviewed]	[Reviewed]	[Reviewed]	[Rev
1	Income:					
a)	Revenue from operations	15791.68	8149.99		23941.67	
b)	Other income(net)	935.15	698.26	973.21	1633.41	
	Total Income	16726.83	8848.25	19721.42	25575.08	
2	Expenses:					
a)	Manufacturing, construction and operating expenses:					
	i) Cost of raw materials and components consumed	1331.87	804.76	1188.37	2136.63	
	ii) Stores, spares and tools consumed	413.67	182.26	448.05	595.93	
	iii) Sub-contracting charges	4208.64	1653.07	5137.89		
	iv) Construction materials consumed	4223.93	1784.28	6167.04		
	v) Purchases of stock-in-trade	299.99	141.11	196.20		
	vi) Changes in inventories of finished goods, stock-in-trade and work-in-progress	394.69	(144.77)			
	vii) Other manufacturing, construction and operating expenses	1690.62	1343.14	1982.68		
	Employee benefits expense	1402.63	1359.83	1562.12	2762.46	
c)	Sales, administration and other expenses	594.81	444.70			
d)	Finance costs	656.40	708.45		1364.85	
e)	Depreciation, amortisation, impairment and obsolescence	249.42	234.76	267.34	484.18	
	Total Expenses	15466.67	8511.59	18052.26	23978.26	
3	Profit before exceptional items and tax (1-2)	1260.16	336.66	1669.16	1596.82	
4	Tax expense:					
a)	Current tax	193.15	51.00	228.89	244.15	
'	Deferred tax	15.46	4.01	(278.25)	19.47	
,	Total tax expense	208.61	55.01	(49.36)		
5	Net profit after tax (before exceptional items) from continuing operations (3-4)	1051.55	281.65	1718.52	1333.20	
	Exceptional items:					

78832.60 1.59 18052.26 23978.26 34125.65 6.66 1669.16 1596.82 2492.67 6358.92 547.77 1508.92 1.00 228.89 244.15 (298.35) (564.45)4.01 (278.25)19.47 5.01 263.62 249.42 944.47 (49.36) 5414.45 1718.52 1.65 1333.20 2243.25 eptional items (2818.65) a) Exceptional items before tax (2818.65)626.99 626.99 16.68 Deferred tax 16.99 b) 610.31 Exceptional items (net of tax) [Note (v)] (2818.65)(2818.65)610.00 1718.52 Net profit/(loss) after tax from continuing operations (5+6) (1767.10)281.65 (1485.45) 2853.25 6024.76 11019.73 252.59 10986.39 33.34 430.13 865.38 Profit before tax from discontinued operations 9 Tax expense of discontinued operations 2502.78 8.41 45.64 2511.19 104.90 210.93 10 Net profit after tax from discontinued operations [Note (i)] 8483.61 24.93 206.95 8508.54 325.23 654.45 Net profit after tax from continuing operations & discontinued operations (7+10) 6716.51 306.58 1925.47 3178.48 6679.21 11 7023.09 12 Other Comprehensive Income (net of tax) 162.73 219.52 (165.13)382.25 (435.19) (518.92)13 Total Comprehensive Income (11+12) 6879.24 526.10 1760.34 7405.34 2743.29 6160.29 14 Paid-up equity share capital (face value of share: ₹ 2 each) 280.81 280.80 280.65 280.81 280.65 280.78 51894.57 15 Other equity 16 Earnings per equity share (EPS) from continuing operations after exceptional items (not annualised): (12.59)2.00 12.25 (10.58)20.34 42.93 (a) Basic EPS (₹) 2.00 12.23 (10.58)20.31 42.87 (b) Diluted EPS (₹) (12.59)Earnings per equity share (EPS) from discontinued operations (not annualised): 17 60.42 0.18 1.47 60.60 2.32 4.66 (a) Basic EPS (₹) (b) Diluted EPS (₹) 60.42 0.18 1.47 60.60 2.31 4.66 Earnings per equity share (EPS) from continuing operations & discontinued operations (not 18 annualised): 47.83 2.18 13.72 50.02 22.66 47.59 (a) Basic EPS (₹)

## Notes:

(b) Diluted EPS (₹)

8

(i) The Company concluded the transfer of its Electrical & Automation (E&A) undertaking to Schneider Electric India Private Limited on August 31, 2020. Profit after tax from discontinued operations for the quarter and six months ended September 30, 2020 includes gain on transfer ₹ 8416.80 crore (net of tax). The gain has been computed based on consideration accrued as per the terms of the Business Transfer Agreement and is subject to post- transaction closing adjustments in subsequent quarters.

47.83

2.18

13.70

(ii) The Board of Directors have declared a special dividend of ₹ 18 per equity share of face value of ₹ 2 each.

(iii) Operations during the quarter continued to be impacted by measures to contain Covid-19 pandemic. Execution of projects gathered momentum, though recovery has been gradual and partial.

₹ Crore

82383.65

2807.87

85191.52

5486.99

1520.47

22488.74 28632.03

855.63

(64.01)

7962.36

5955.98

2707.34

2266.56

1020.51

Year ended

March 31,

2020

[Audited]

50.02

22.62

47.53

September 30,

2019

[Reviewed]

35245.05

1373.27

36618.32

2658.33

9557.52

11419.23

858.50

385.10

(318.41)

3778.13

3024.79

1130.47

1113.04

518.95

Accordingly, the results for the quarter are not comparable with those for the previous quarter and corresponding quarter of the previous year. Based on information available up to date, the Company expects to recover the carrying value of its assets.

- (iv) For better understanding of the Company's financial performance, line items have been added to show Profit after tax from continuing operations separately from exceptional items. This is in line with guidance available in Schedule III to Companies Act 2013.
- (v) Exceptional items (net of tax) during the quarter ended September 30, 2020 represent (a) impairment of funded exposure in the heavy forgings facility joint venture: ₹1403.65 crore and (b) impairment of investments in the power development business: ₹1415.00 crore.
- (vi) Financials for the previous periods have been recast to include the financials of erstwhile L&T Shipbuilding Limited which merged with the Company with effect from April 1,2019.
- (vii) The date of implementation of the Code on Wages, 2019 and the Code on Social Security, 2020 is yet to be notified by the Government. The Company will assess the impact of these Codes and give effect in the financial results when the Rules/Schemes thereunder are notified.
- (viii) During the quarter ended September 30, 2020, the Company has allotted 42,612 equity shares of ₹ 2 each fully paid-up, on exercise of stock options by employees in accordance with the Company's stock option schemes

(ix) Statement of assets and liabilities as per Regulation 33(3)(f) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended:

A			
Particulars	September 30, 2020 [Reviewed]	March 31, 2020 [Audited]	
ASSETS:			
Non-current assets			
Property, plant and equipment	6759.63	6853.4	
Capital work-in-progress	890.67	796.5	
Investment property	512.86	490.4	
Intangible assets	63.83	83.7	
Intangible assets under development	15.70	0.6	
Right-of-use assets	413.23	412.8	
Financial assets:	410.20	412.0	
Investments	26660.07	27975.2	
Loans	1515.19	3507.0	
Other financial assets	301.44	304.4	
Deferred tax assets(net)	629.16	1428.2	
Other non-current assets	3784.16	4068.9	
Sub-total - Non-current assets	41545.94	<b>4008.8</b> <b>45921.4</b>	
Sub-total - Non-current assets	41545.94	45921.4	
Current assets			
Inventories	2885.17	2769.9	
Financial assets:	2003.17	2109.9	
Investments	25211.65	6059.1	
Trade receivables	24618.06	27912.9	
	2331.16	3262.8	
Cash and cash equivalents			
Other bank balances	1319.53	675.5	
Loans Other firms sick as eats	1961.58	515.1	
Other financial assets	1692.52	1997.5	
Other current assets Sub-total - Current assets	48007.80 <b>108027.47</b>	49661.6 <b>92854.7</b>	
Sub-total - Current assets	100027.47	92094.7	
Group(s) of assets classified as held for sale	1.00	2780.3	
TOTAL ASSETS	149574.41	141556.5	
EQUITY AND LIABILITIES:			
	000.04		
Equity share capital	280.81	280.7	
Other equity	58204.50	51894.5	
Sub-total - Equity	58485.31	52175.3	
LIABILITIES			
Non-current liabilities			
Financial liabilities:			
Borrowings	16259.54	7185.7	
Lease liability	54.85	24.1	
Other financial liabilities	97.23	179.6	
Provisions	635.45	611.2	
Other non-current liabilities	2.24	0.2	
Sub-total - Non-current liabilities	17049.31	8000.9	
<b>Current liabilities</b> Financial liabilities:			
Borrowings	17723.26	15044.1	
Current maturities of long term borrowings	174.18	3555.4	
Lease liability	104.35	132.2	
Trade payables:	104.00	102.2	
Due to micro enterprises and small enterprises	228.38	379.8	
Due to others Other financial liabilities	30415.80	36249.5	
Other financial liabilities	2066.04	1709.0	
Other current liabilities	20329.34	20758.0	
Provisions	1589.73	1555.3	
Current tax liabilities(net) Sub-total - Current liabilities	1408.71 <b>74039.79</b>	628.9 <b>80012.7</b>	
	14039.19	00012.7	
Liabilities associated with the group(s) of assets classified as held for sale	-	1367.5	
TOTAL EQUITY AND LIABILITIES	149574.41	141556.5	

(x) Condensed statement of cash flows as per Regulation 33(3)(g) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended:

			₹ crore
	Particulars	September 30, 2020 [Reviewed]	September 30, 2019 [Reviewed]
Α.	Cash flow from operating activities:		
	Profit before tax from:		
	Continuing operations	1596.82	2492.67
	Discontinued operations	11019.73	430.13
	Profit before tax including discontinued operations (excluding exceptional items)	12616.55	2922.80
	Adjustments for:	(10007 11)	
	Gain on transfer of discontinued operations Dividend and interest income	(10897.11) (1107.34)	- (1016.72)
	Depreciation, amortisation, impairment and obsolescence	484.18	518.95
	Finance costs	1364.85	1113.04
	(Profit)/loss on sale of fixed assets (net)	(2.82)	35.67
	(Profit)/loss on sale/fair valuation of investments (net)	(485.20)	(230.82)
	Non-cash items related to discontinued operations	<b>.</b> 2.83	43.59
	Other adjustments	84.78	(1.01)
	Operating profit before working capital changes	2060.72	3385.50
	Adjustments for changes in working capital	(1244.20)	(7686.07)
	Cash (used in)/generated from operations	816.52	(4300.57)
	Direct taxes refund/(paid) [net]	(469.13)	(959.16)
	Net cash (used in)/generated from operating activities	347.39	(5259.73)
В.	Cash flow from investing activities:		
	(Purchase)/sale of fixed assets (including advance received) (net)	(304.79)	(535.93)
	(Investment)/divestment of stake in subsidiaries, associates and joint venture companies (net)	(100.14)	(9238.88)
	Net proceeds from transfer of discontinued operations (net of tax)	11908.77	-
	(Purchase)/sale of non-current investments & current investments (net)	(18313.01)	1383.73
	Change in other bank balances and cash not available for immediate use	(603.51)	4113.66
	Advance given towards equity commitment	-	(19.18)
	Deposits/loans (given to)/repaid by subsidiaries, associates, joint ventures and third parties (net)	(885.64)	(745.60)
	Dividend and interest received	1022.82	946.31
	Net cash (used in)/generated from investing activities	(7275.50)	(4095.89)
C.	Cash flow from financing activities:		
	Proceeds from issue of share capital (including share application money)	5.19	5.71
	Proceeds from/(Repayments) of borrowings (net)	8336.83	12221.19
	Dividends paid (including additional tax on dividend)	(1123.23)	(2754.94)
	Repayments of lease liabilities (including interest thereon)	(47.65)	(32.42)
	Interest paid (including cash flows on account of interest rate swaps)	(1122.76)	(898.88)
	Net cash (used in)/generated from financing activities	6048.38	8540.66
		(879.73)	(814.96)
	Net (decrease)/increase in cash and cash equivalents (A + B + C)	```'	```,
	Cash and cash equivalents at beginning of the period *	3187.28	2723.77
	Effects of exchange rate changes on cash and cash equivalents	23.61	48.76
	Cash and cash equivalents at end of the period	2331.16	1957.57
	Cash and cash equivalents for continuing operations	2331.16	1955.69
	Cash and cash equivalents for discontinued operations (classified as asset held for sale)	-	1.88
	Cash and cash equivalents at end of the period	2331.16	1957.57
	*excluding unrealised exchange gain/(loss) on cash and cash equivalents ₹ 75.55 crore (previous period	l:₹9.68 cr)	

Debt-equity ratio [no.of times]* i) Last due date for the payment of Interest of Non-convertible debentures (NCDs)				
i) Last due date for the payment of Interest of Non-convertible deportures (NCDo)	0.5	58	0.49	
III LAST THE HALE INFINE PAYMENT OF INCLESS OF NON-CONVENTINE REPERTINGS (NGDS)				
(a) 8.80 % NCDs (Issued on 13th April 2010)	13-04	-2020	15-04-20	019
(b) 9.15 % NCDs (Issued on 11th May 2010)	11-05		13-05-20	
(c) 8.95 % NCDs (Issued on 26th May 2010)	26-05		27-05-20	
(d) 9.75 % NCDs (Issued on 10th April 2012)	10-04		10-04-20	
(e) 9.10 % NCDs (Issued on 25th October 2012)			25-10-20	
(f) 8.40 % NCDs (Issued on 24th September 2015)	24-09	-2020	24-09-20	
(g) 8.02 % NCDs (Issued on 22nd May 2019)	22-05			
(h) 7.87 % NCDs (Issued on 18th April 2019)	18-04		-	
(i) 6.77 % NCDs (Issued on 19th August 2019)	20-08		-	
(j) 6.72 % NCDs (Issued on 24th January 2020)	24-04		-	
(k) Inflation Index Bond (Issued on 23rd May 2013)	26-05		23-05-20	019
ii) Whether interest has been paid on due dates	Ye	25	Yes	
		,0	100	
i) Last due date for the repayment of principal of NCDs		0000		
(a) 8.80 % NCDs (Issued on 13th April 2010)	13-04		-	
(b) 9.15 % NCDs (Issued on 11th May 2010)	11-05		-	
(c) 8.95 % NCDs (Issued on 26th May 2010)	26-05		-	
(d) 8.40 % NCDs (Issued on 24th September 2015)	24-09		-	
(e) 6.77 % NCDs (Issued on 19th August 2019)	20-08	-2020	-	
ii) Whether principal has been repaid on due dates	Ye	es	-	
i) Last due date for the repayment of principal of CPs				
(a) 5.33% CPs (Issued on 6th March 2020)	18-05	-2020	-	
(b) 5.49% CPs (Issued on 6th March 2020)	18-05	-2020	-	
(c) 5.35% CPs (Issued on 20th February 2020)	20-05	-2020	-	
(d) 7.87% CPs (Issued on 31st March 2020)	09-07	-2020	-	
(e) 3.30% CPs (Issued on 29th on May 2020)	27-08	-2020		
(f) 5.9% CPs (Issued on 20th March 2020)	16-09	-2020		
(g) 6.55% CPs (Issued on 24th March 2020)	16-09	-2020	-	
ii) Whether principal has been repaid on due dates	Ye	es		
Next due date and amount for the payment of Interest of NCDs	₹ Crore	Date	₹ Crore	Dat
(a) 8.80 % NCDs (Issued on 13th April 2010)	-	-	17.50	13-04-202
(b) 9.15 % NCDs (Issued on 11th May 2010)	-	-	27.30	11-05-202
(c) 8.95 % NCDs (Issued on 26th May 2010)	-	-	26.78	26-05-202
(d) 9.75 % NCDs (Issued on 10th April 2012)	24.44	12-04-2021	24.44	10-04-202
(e) 9.10% NCDs (Issued on 25th October 2012)	121.12	27-10-2020	121.12	27-10-202
(f) 8.40 % NCDs (Issued on 24th September 2015)	-	-	84.00	24-09-202
(g) 7.87 % NCDs (Issued on 18th April 2019)	118.05	19-04-2021	118.05	18-04-202
(h) 8.02 % NCDs (Issued on 22nd May 2019)	160.40	24-05-2021	159.06	22-05-202
(i) 6.77 % NCDs (Issued on 19th August 2019)	-	-	95.04	20-08-202
(j) 6.72 % NCDs (Issued on 24th January 2020)	67.20	26-04-2021	16.71	24-04-202
(k) 8.00 % NCDs (Issued on 23rd April 2020)	36.00	23-04-2021	-	-
(I) 7.70 % NCDs (Issued on 28th April 2020)	192.50	28-04-2021	-	-
(m) 7.25 % NCDs (Issued on 6th May 2020)	105.13	06-05-2021	-	-
(n) 7.25 % NCDs (Issued on 23rd April 2020)	177.63	23-04-2021	-	-
(o) 7.20 % NCDs (Issued on 20th April 2020)	90.00	20-04-2021	-	-
(p) 7.00 % NCDs (Issued on 23rd April 2020)	31.50	23-04-2021	_	-
(q) 6.60 % NCDs (Issued on 23rd April 2020)	29.70	23-04-2021	_	-
(r) Inflation Index Bond (Issued on 23rd May 2013)	1.90	24-05-2021	1.90	26-05-202

6	Next due date and amount for the repayment of principal of NCDs (falling due within next one year period)				
	(a) 8.80 % NCDs (Issued on 13th April 2010)	-	-	200.00	13-04-2020
	(b) 9.15 % NCDs (Issued on 11th May 2010)	-	-	300.00	11-05-2020
	(c) 8.95 % NCDs (Issued on 26th May 2010)	-	-	300.00	26-05-2020
	(d) 8.40 % NCDs (Issued on 24th September 2015)	-	-	1000.00	24-09-2020
	(e) 6.77 % NCDs (Issued on 19th August 2019)	-	-	1400.00	20-08-2020
	(f) 6.60 % NCDs (Issued on 23rd April 2020)	450.00	23-04-2021	-	-

Sr. No.	Particulars	As at Septem	ber 30, 2020	As at March 31, 2020	
7	Next due date and amount for the repayment of principal of CPs (falling due within next one year period)	₹ Crore	Date	₹ Crore	Date
	(a) 5.33% CPs (issued on 6th March 2020)	-	-	250.00	18-05-2020
	(b) 5.49% CPs (issued on 6th March 2020)	-	-	350.00	18-05-2020
	(c) 5.35% CPs (issued on 20th February 2020)	-	-	45.00	20-05-2020
	(d) 7.87% CPs (issued on 31st March 2020)	-	-	1000.00	09-07-2020
	(e) 5.9% CPs (issued on 20th March 2020)	-	-	1000.00	16-09-2020
	(f) 6.55% CPs (issued on 24th March 2020)	-	-	500.00	16-09-2020
	(g) 6% CPs (issued on 20th March 2020)	700.00	15-12-2020	700.00	15-12-2020
	(h) 6% CPs (issued on 24th March 2020)	500.00	15-12-2020	500.00	15-12-2020
	(i) 8.25% CPs (issued on 30th March 2020)	500.00	15-12-2020	500.00	15-12-2020
	(j) 5.9% CPs (issued on 9th April 2020)	1500.00	15-12-2020	-	-
	(k) 5.98% CPs (issued on 14th May 2020)	600.00	15-03-2021	-	-
	(I) 5.19% CPs (issued on 27th May 2020)	600.00	15-03-2021	-	-
	(m) 5.23% CPs (issued on 1st June 2020)	45.00	26-02-2021	-	-
	(n) 3.58% CPs (issued on 22nd July 2020)	650.00	26-03-2021	-	-
	(o) 3.38% CPs (issued on 12th August 2020)	550.00	11-11-2020	-	-
	(p) 3.39% CPs (issued on 19th August 2020)	1450.00	18-11-2020	-	-
	(q) 3.27% CPs (issued on 27th August 2020)	1700.00	26-11-2020	-	-
	(r) 3.65% CPs (issued on 16th September 2020)	1500.00	26-02-2021	-	-
		For the six mo September		For the year March 31,	
	Debt service coverage ratio (DSCR) [no.of times]** (principal repayments during the half year ended September 30, 2020 - ₹ 3390.54 crore principal repayments during the year ended March 31, 2020 - ₹ 3934.43 crore)	2.9	4	1.53	
9	Interest service coverage ratio (ISCR) [no.of times]***	10.2	24	4.19	
		As at Septem ₹ Cre		As at March 3 ₹ Cror	
10	Debenture Redemption Reserve	138.	65	533.5	3
11	Net worth^	58068	3.68	52522.	66
12	Total Borrowings	34156	5.98	25785.	30
13	The NCDs issued by the Company are rated CRISIL AAA (Stable) ICRA AAA (Stable) and India Ratings IND AAA (Stable). The CPs issued by the Company are rated CRISIL A1+ and ICRA A1+				
14	The Company continues to maintain 100% asset cover for the NCDs issued by it.				

\*\* DSCR = [Profit before interest and exceptional items divided by (Interest expense together with principal repayments of long-term debt during the period and cash flow on settlement of derivatives contracts related to borrowings)]

\*\*\* ISCR = Profit before interest and exceptional items divided by interest expense

^ Net worth as per section 2(57) of Companies Act, 2013

(xii) Figures for the previous periods have been regrouped/reclassified to conform to the classification of the current periods.

(xiii) The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on October 28, 2020. The same have also been subjected to Limited Review by the Statutory Auditors.

Mumbai	
October 28, 2	2020

S. N. SUBRAHMANYAN Chief Executive Officer & Managing Director Standalone 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:

				0.		₹ Crore
	0 / 1 00	Quarter ended			hs ended	Year ended
Particulars	September 30,	June 30, 2020	September 30,	September 30,	September 30,	March 31, 2020
	2020	[Reviewed]	2019	2020	2019	
	[Reviewed]	[Reviewed]	[Reviewed]	[Reviewed]	[Reviewed]	[Audited]
Gross segment revenue 1 Infrastructure	12451.48	6040.17	15638.50	18491.65	28724.55	69194.4 <sup>-</sup>
2 Power	688.69	380.00		1068.69		2318.4
3 Heavy Engineering	708.05	425.13		1133.18		3204.9 <sup>2</sup>
4 Defence Engineering	768.81	476.49		1245.30		3699.16
		476.49 565.68		1245.30		4557.34
<ul><li>5 Electrical &amp; Automation (discontinued operations)</li><li>6 Others</li></ul>	697.06	876.56		2101.93		4367.1
Total	1225.37 16539.46	8764.03		<b>25303.49</b>	37847.41	<b>87341.4</b>
Less: Revenue of discontinued operations		565.68		1262.74	2390.38	4557.34
Less: Inter-segment revenue	697.06	48.36		99.08		400.44
•	50.72					
Net segment revenue from continuing operations	15791.68	8149.99	18748.21	23941.67	35245.05	82383.65
Comment requite						
Segment results 1 Infrastructure	646.70	238.72	909.49	885.48	1540.20	4815.64
2 Power	646.76 12.58	(4.89)		885.48 7.69		4815.64 235.68
3 Heavy Engineering	18.71	55.49		74.20		565.15
4 Defence Engineering	150.83	24.95		175.78		519.44
5 Electrical & Automation (discontinued operations)	89.28	33.34		122.62		865.38
6 Others	96.58	33.82		130.40		462.06
<b>Total</b> <i>Less</i> : Result of discontinued operations	1014.74	381.43		1396.17	<b>2841.39</b>	7463.35
	89.28	33.34		122.62	430.13	865.38
<i>Less</i> : Inter-segment margins on capital jobs <i>Less</i> : Finance costs	-	1.68		1.68	23.43	44.27
	656.40	708.45		1364.85		2266.56
Add : Unallocable corporate income net of expenditure	991.10	698.70	962.96	1689.80	1217.88	2071.78
Profit before tax from continuing operations (before exceptional items)	1260.16	336.66	1669.16	1596.82	2492.67	6358.92
Add/(Less) : Exceptional items(net)	(2818.65)	-	-	(2818.65)	626.99	626.99
Profit/(loss) before tax from continuing operations (including exceptional items)	(1558.49)	336.66	1669.16	(1221.83)	3119.66	6985.91
	(			· · · · /		
Segment assets						
1 Infrastructure				67469.87	65917.76	72389.10
2 Power				5141.98		5000.45
3 Heavy Engineering				3296.13	3229.37	3255.02
4 Defence Engineering				6663.79		7112.25
5 Electrical & Automation (discontinued operations)				-	2782.15	2779.74
6 Others				6832.53		6493.24
Total segment assets				89404.30		97029.80
Less : Inter-segment assets				515.64		640.38
Add: Unallocable corporate assets				60685.75		45167.17
Total assets				149574.41	130899.05	141556.59
Segment liabilities						
1 Infrastructure				40885.21	40228.77	47589.89
2 Power				4450.15		4381.75
3 Heavy Engineering				1668.22	1265.01	1415.24
4 Defence Engineering				4139.48		4119.88
5 Electrical & Automation (discontinued operations)				-	1324.18	1367.58
6 Others				3169.75		3105.39
Total segment liabilities				54312.81	54933.37	61979.73
Less : Inter-segment liabilities				515.64	586.76	640.38
Add : Unallocable corporate liabilities				37291.93		28041.89
Total liabilities				91089.10		89381.24

Notes:

(I) The Company has reported segment information as per Ind AS 108 "Operating Segments" 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) Effective from April 1, 2020, Smart World & Communications business (SW&C) has been transferred from Infrastructure segment to "Others" segment. Concurrently, military communication business has been transferred from Defence Engineering segment to SW&C.

(III) Segment composition: Infrastructure segment comprises engineering and construction of (a) building and factories, (b) transportation infrastructure, (c) heavy civil infrastructure, (d) power transmission & distribution, (e) water & effluent treatment systems and (f) metallurgical & material handling systems. 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 and Thermal & Nuclear Power. Defence Engineering segment comprises (a) design, development, serial production and through life-support of equipment, systems and platforms for Defence and Aerospace sectors and (b) design, construction, and repair/refit of defence vessels. Electrical & Automation segment (disclosed as discontinued operation) 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 (upto the date of transfer, as referred in note (i) under financial results). Others segment includes realty, smart world & communication projects (including military communications), hydrocarbon, marketing and servicing of construction & mining machinery and parts thereof and manufacture and sale of rubber processing machinery.

(IV) 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.

(V) In respect of most of the segments of the Company, revenue and margins do not accrue uniformly during the year.

(VI) Figures for the previous periods have been regrouped/reclassified to conform to the classification of the current periods.

for LARSEN & TOUBRO LIMITED

Mumbai October 28, 2020 S. N. SUBRAHMANYAN Chief Executive Officer & Managing Director LARSEN & TOUBRO LIMITED Registered Office: L&T House, Ballard Estate, Mumbai 400 001 CIN: L99999MH1946PLC004768 STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2020

₹ Crore								
			Quarter ended		Six mont	ths ended	Year ended	
	Particulars	September 30,	June 30,	September 30,	September 30,	September 30,	March 31,	
		2020	2020	2019	2020	2019	2020	
1	Income:	[Reviewed]	[Reviewed]	[Reviewed]	[Reviewed]	[Reviewed]	[Audited]	
a)	Revenue from operations	31034.74	21259.97	35328.45	52294.71	64964.40	145452.36	
b)	Other income (net)	559.03	777.40	596.44	1336.43	1231.43	2360.90	
	Total Income	31593.77	22037.37	35924.89	53631.14	66195.83	147813.26	
	Expenses:							
	Manufacturing, construction and operating expenses:		1				ı  !	
	i) Cost of raw materials and components consumed	3995.07	2348.75	3867.41	6343.82	7792.46	15548.66	
	ii) Stores, spares and tools consumed	502.69	272.84	617.36	775.53	1156.92	2184.46	
	iii) Sub-contracting charges	4685.18	2088.79	5956.78	6773.97	11080.10	26454.05	
	iv) Construction materials consumed	4555.64	2057.71	6454.05	6613.35	11977.81	30316.12	
	v) Purchase of stock-in-trade	293.94	139.48	188.85	433.42	374.37	841.09	
	vi) Changes in inventories of finished goods, stock-in-trade and work-in-progress	540.58	(192.63)	313.28	347.95	97.36	647.70	
'	vii) Other manufacturing, construction and operating expenses	2937.04	2518.16	3465.33	5455.20	6324.60	13328.71	
b)	Finance cost of financial services business and finance lease activity	1984.76	2103.89	2023.28	4088.65	4101.90	8041.88	
c)	Employee benefits expense	6084.37	6153.48	6140.60	12237.85	10692.38	23114.00	
d)	Sales, administration and other expenses	2120.72	2149.03	2279.65	4269.75	4276.29	8646.71	
e)	Finance costs	1042.46	1055.90	685.90	2098.36	1272.55	2796.66	
f)	Depreciation, amortisation, impairment and obsolescence	713.12	672.23	629.65	1385.35	1091.11	2462.27	
.   '	Total Expenses	29455.57	21367.63	32622.14	50823.20	60237.85	134382.31	
3	Profit before exceptional items and tax (1-2)	2138.20	669.74	3302.75	2807.94	5957.98	13430.95	
4	Tax expense:		1					
a)	Current tax	860.10	515.07	991.78	1375.17	1727.78	3564.58	
b)	Deferred tax	(184.74)	(307.07)		(491.81)			
	Total tax expense	675.36	208.00	791.12	883.36	1585.91	3263.20	
5	Net profit after tax (before exceptional items) from continuing operations (3-4)	1462.84	461.74	2511.63	1924.58	4372.07	10167.75	
6	Share in profit/(loss) after tax of joint ventures/associates (net)	(52.55)	(101.14)	40.04	(153.69)	(122.78)	71.96	
7	Net profit after tax and share in profit/(loss) of joint ventures/associates from continuing	1410.29	360.60	2551.67	1770.89	4249.29	10239.71	
	operations before exceptional items (5+6)							
	Exceptional items:	(2018 50)	224.72		(0000 78)		i –	
a)	Exceptional items before tax Current tax	(3918.50)	224.72	-	(3693.78)	-	-	
.   '	Deferred tax	- (186.20)	48.44	-	48.44 (186.20)	-	·	
b)	Total tax expense	(186.20)	- 48.44		(186.20) (137.76)			
	Exceptional items (net of tax) (a-b) [note (v)]	(188.20)		-	(3556.02)		-	
9	Net profit/(loss) after tax from continuing operations including share in the profit/(loss) of Joint							
	ventures/ associates (7+8)	(2322.01)	536.88	2551.67	(1785.13)	4249.29	10239.71	
10	Profit before tax from discontinued operations	10650.45	16.72	269.55	10667.17	442.00	883.25	
11	Tax expense of discontinued operations	2504.45	9.67	50.79	2514.12	111.16	228.68	
12	Net profit after tax from discontinued operations [10-11] [note (i)]	8146.00	7.05	218.76	8153.05	330.84	654.57	
13	Net profit after tax from continuing operations & discontinued operations (9+12)	5823.99	543.93	2770.43	6367.92	4580.13	10894.28	
	Attributable to: Owners of the Company	5520.27	303.14	2527.26	5823.41	3999.84	9549.03	
.   '	Non-controlling interests	303.72	240.79	243.17	544.51	580.29	1345.25	
14	Other comprehensive income (OCI) [net of tax]	581.47	508.53	(305.02)	1090.00	(568.88)		
	Attributable to: Owners of the Company	455.85	418.20	(256.11)	874.05	(511.58)	· · /	
,   ,_ '	Non-controlling interests	125.62	90.33	(48.91)	215.95	(57.30)	, ,	
15	Total comprehensive income (13+14)	6405.46	1052.46	2465.41	7457.92	4011.25	9579.62	
	Attributable to: Owners of the Company	5976.12	721.34	2271.15	6697.46	3488.26	8516.20	
	Non-controlling interests	429.34	331.12	194.26	760.46	522.99	1063.42	
16	Paid-up equity share capital (face value of share: ₹2 each)	280.81	280.80	280.65	280.81	280.65	280.78	
17	Other equity attributable to owners of the Company Earnings per share (EPS) from continuing operations after exceptional items		1				66442.44	
18	(not annualised):		1				i	
.   '	(a) Basic EPS (₹)	(18.70)	2.11	16.45	(16.59)	26.15	63.38	
	(b) Diluted EPS (₹)	(18.70)	2.11	16.43	(16.59)		63.29	
19	Earnings per share (EPS) from discontinued operations (not annualised):		1				i l	
	(a) Basic EPS (₹)	58.02	0.05	1.56	58.07	2.36	4.66	
	(b) Diluted EPS (₹)	58.02	0.05	1.56	58.07	2.36	4.66	
20	Earnings per share (EPS) from continuing operations & discontinued operations		1				i l	
.  '	(not annualised):		1				i l	
	(a) Basic EPS (₹)	39.32	2.16	18.01	41.48	28.51	68.04	
	(b) Diluted EPS (₹)	39.32	2.16	17.99	41.48	28.47	67.95	
Note								

Notes:

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- (i) The Group concluded the divestment of its Electrical & Automation (E&A) business to Schneider Electric SE on August 31, 2020. Profit after tax from discontinued operations for the quarter and six months ended September 30, 2020 includes gain on divestment ₹8101.04 crore (net of tax). The gain has been computed based on consideration accrued as per the terms of the respective agreements and is subject to post-transaction closing adjustments in subsequent quarters.
- (ii) The Board of Directors have declared a special dividend of  $\mathcal{F}$ 18 per equity share of face value of  $\mathcal{F}$ 2 each.
- (iii) Operations during the quarter continued to be impacted by measures to contain the COVID-19 pandemic. Business activities gathered momentum, though recovery has been gradual and partial. Accordingly, the results for the quarter are not comparable with those for the previous quarter and corresponding quarter of the previous year. Based on information available upto the date, the Group expects to recover the carrying value of its assets. The Group continues to evaluate the uncertainty over the potential macro economic conditions arising from the pandemic, monitor its impact across all its businesses and will accordingly update its assessment.
- (iv) For better understanding of the Group's financial performance, line items have been added to show Profit after tax from continuing operations separately from exceptional items. This is in line with guidance available in Schedule III to Companies Act, 2013.
- (v) Exceptional items (net of tax) during the quarter ended September 30, 2020 represent (a) impairment of funded exposure in the heavy forgings facility joint venture: ₹1075.30 crore and (b) impairment of assets in the power development business: ₹2657.00 crore.
- (vi) The Company has consolidated financials of Mindtree Limited from the quarter beginning July 1, 2019. Accordingly, the figures for the six-month periods are not comparable.
- (vii) The date of implementation of the Code on Wages, 2019 and the Code on Social Security, 2020 is yet to be notified by the Government. The Group will assess the impact of these Codes and give effect in the financial results when the Rules/Schemes thereunder are notified.
- (viii) During the quarter ended September 30, 2020, the Company has allotted 42,612 equity shares of 72 each fully paid-up, on exercise of stock options by employees in accordance with the Company's stock option schemes.

(ix) Statement of assets and liabilities as per Regulation 33(3)(f) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended:

Particulars         2220         2220         2220           ASETS:         ASETS:         Property, plant and equipment         9388.42         101           Construction tassets         9389.42         101         3390.83         337           Construction tassets         1921.75         11921.75         11921.75         11921.75           Investment property         3390.84         2197.90         22         11921.75         11921.75         11921.75         11921.75         11921.75         11921.75         11921.75         11921.75         11921.75         11921.75         11921.75         11921.75         11921.75         11921.75         11921.75         11921.75         11921.75         11921.75         11921.75         11921.75         11921.75         11921.75         11921.75         11921.75         11921.75         11921.75         11921.75         11921.75         11921.75         11921.75         11921.75         11921.75         11921.75         11921.75         317.75         358.60         65         65         65         65         65         65         65         65         65         65         65         65         65         65         65         65         65         65         65         65         6				at Marak 24
ASSETS:         9338.42         101           Control of the sents         9938.42         101           Control of the sents         19221 75         19221 75           Investment property         3930.83         302           Control of the property         3930.83         302           Control of the property         19521 75         19521 75           Control of the property         1953 13         2258.43           Control of the vertures and associates         2459.84         22           Other intrancial assets         2459.83         245.05           Current assets         Sub-total - Non-current assets         3536.20         55           Financial assets         3474.55         1225         3908.82.77         400           Other inancial acable quivalents         3474.55         1225         3908.82.77         400           Other inancial acables         77         10         425.70         225           Other inancial assets         3		Particulars		
Non-current assets         993 42         101           Capital work-in-progress         1944 89         33           Goodell         1927 45         383 03         33           Goodell         1927 45         1927 45         192           Goodell         1921 75         1162         192         192           Financial assets         1921 75         1162         121         121         121         121         121         121         121         121         121         121         121         121         121         121         121         121         121         121         121         121         121         121         121         121         121         121         121         121         121         121         121         121         121         121         121         121         121         121         121         121         121         121         121         121         121         121         121         121         121         121         121         121         121         121         121         121         121         121         121         121         121         121         121         121         121         121			[Reviewed]	[Audited]
Property, plant and equipment Capital work-imporgress investment property Godwill Other intragible assets Other intragible assets intragible assets under development Tright-ot-use assets Financial assets Other investments Loans towards financing activities Other investments Other investments Sub-total - Non-current assets Other investments Sub-total - Current assets Other investments Current assets Other investments Sub-total - Current assets Other current assets Other investments Sub-total - Current assets Other current assets Other current assets Current itabilities Barorwings Current itabilities Current itabilities Cur				
Capital work-th-progress (a) 1944 88 (a) 33 (b) 1947 88 (b) 1948 8				
Investments projerty Goodwill Other intangible assets Intrangible assets under development Right-of-use assets Investments in joint ventures and associates Other investments Control in interes Control investments Control investments Control investments Control investments Control investments Control investments Control investments Control investments Control in interes Control in in				10103.1
Goodwill         19027 45         680           Interruption assets         19227 75         195           Interruption Line assets         2157 80         225           Interruption Line assets         2157 80         225           Investments in joint ventures and associates         2157 83         866           Other financial assets         5259 48         225         866           Other financial assets         5259 48         225         866           Other financial assets         5259 48         225         866         660         66         660         660         660         660         660         660         660         660         660         660         660         660         660         660         660         660         660         660         660         660         660         660         660         660         660         660         660         660         660         660         660         660         660         660         660         660         660         660         660         660         660         660         660         660         660         660         660         660         660         660         660         660				3224.9
Other Intragible assets         19221 75         192           Right-Of-Lise assets         2187.30         22           Financial assets         2187.30         22           Financial assets         2289.84         22           Other investments in joint ventures and associates         4280.56         44           Loans towards financing activities         4280.56         64           Other investments in joint ventures and associates         566.60         61           Other investments         32851.28         33           Other non-current assets         30054.76         32           Other non-current assets         30054.76         32           Investments         34745.36         122           Trode receivables         3801.62         33           Loans towards financing activities         3801.62         33           Loans towards financing activities         3800.54         119306.45           Other financial assets         566.04         38           Sub-total - Current assets         31005.78         310           Coller class financing activities         31005.45         173           Goup(s) of assets classified as held for sate TOTAL ASSETS         31005.73         300           Coller clane clabili	Investment property		3930.83	3714.1
Intengible assets under development         135.13         2179.90         22           Financial assets:         2298.48         22           Investments in joint ventures and associates         4230.56         54           Other financial assets:         54237.63         586           Other financial assets:         566.60         66           Other financial assets         566.60         66           Deferred tax assets (net)         3251.28         38           Other financial assets         5362.00         59           Financial assets         10675.783         126           Financial assets:         10675.76         10           Financial assets:         30088.27         400           Cash and cash equivalents         4323.01         411           Other funcial assets         36365.10         22           Other funcial assets         4323.01         411           Other funcial assets         3635.10         22           Other funcial assets         36365.10         22           Other funcial assets         4320.67         100           Other funcial assets         3608.82         37           Group(s) of assets classified as held for sale         77.04         32	Goodwill		8027.45	8011.4
Intengible assets under development         135.13         2179.90         22           Financial assets:         2298.48         22           Investments in joint ventures and associates         4230.56         54           Other financial assets:         54237.63         586           Other financial assets:         566.60         66           Other financial assets         566.60         66           Deferred tax assets (net)         3251.28         38           Other financial assets         5362.00         59           Financial assets         10675.783         126           Financial assets:         10675.76         10           Financial assets:         30088.27         400           Cash and cash equivalents         4323.01         411           Other funcial assets         36365.10         22           Other funcial assets         4323.01         411           Other funcial assets         3635.10         22           Other funcial assets         36365.10         22           Other funcial assets         4320.67         100           Other funcial assets         3608.82         37           Group(s) of assets classified as held for sale         77.04         32	Other intangible assets		19221.75	19596.
Right-Oruse assets         2187.90         22           Financial assets:         2588.48         22           Other investments in joint ventures and associates         4230.56         44           Class towards financing activities         54237.35         586           Other investments         6054.76         605.47           Other innancial assets         3251.28         33           Other non-current assets         6054.76         605           Current assets         6054.76         605           Current assets         34745.36         1254           Current assets         34745.36         1254           Investments         34745.36         1254           Cash and cash equivalents         341745.36         1254           Corrent assets         34381.62         337           Corrent assets         24325.7         10734           Corrent insalinassets         24325.10         12550.54		nment		86.
Financial assets:         2598.48         22           Investments in joint ventures and associates         4230.56         44           Loans towards financing activities         64237.63         5686.00           Other loans         6606.47         56           Other financial assets         3251.28         33           Other financial assets         556.60         556.60           Deferred tax assets (net)         3251.28         33           Other financial assets         116975.83         1254           Current assets         5362.00         57           Financial assets:         33046.27         407           Trade receivables         33046.23         407           Trade receivables         33046.23         11697.53           Loans towards financing activities         43223.01         417           Other financial assets         56629.47         566           Other financial assets         56629.47         566           Group(s) of assets classified as held for sale         76.10         43           TOTAL ASSETS         310057.34         306           Sub-total - Current assets         72046.69         666           Financial liabilities         76.60         666		pinein		
Investments injoint ventures and associates         2598.48         220           Other investments         4230.56         44           Loans towards financing activities         54237.53         566           Other financial assets         3251.28         33           Other financial assets         3251.28         33           Other non-current assets         6054.76         605           Current assets         34745.36         1256           Current assets         34745.36         1256           Investments         34745.36         1256           Investments         34745.36         1256           Investments         34745.36         1256           Investments         34745.36         1266           Investments         34745.36         1266           Investments         34745.36         1266           Cash and cash equivalents         34745.36         1266           Other towards financing activities         4422.87         7           Control cash and cash equivalents         34816.6         33981.6           Other towards financing activities         442.87         7           Other towards financing activities         442.87         7           Counch assets			2187.90	2226.4
Other investments         4220.56         44           Loans towards financing activities         660.06         16           Other financial assets         660.06         16           Other ron-current assets         605.76         66           Other ron-current assets         116975.83         1254           Current assets         5362.00         57           Investments         5362.00         57           Financial assets:         34745.35         1254           Investments         33608.27         400           Cash and cash equivalents         8157.75         113           Other financial assets         3390.82.71         400           Cash and cash equivalents         34745.36         122           Other financial assets         3390.82.77         30           Other financial assets         4323.01         417           Other financial assets         4325.10         22           Other financial assets         19905.45         19905.45           Group(s) of assets classified as held for sale         76.10         43           TortL ASSETS         310057.38         3067           Sub-total - Equity         220.9.41         7233           Non-controling interest <td></td> <td></td> <td></td> <td></td>				
Loans towards financing activities         6423 (2)         5660,06         66           Other financial assets         3251 (2)         33         605,47         66           Other financial assets         3251 (2)         33         1254         33           Other non-current assets         116975,83         1254         5362,00         557         5362,00         557         5362,00         557         5362,00         557         5362,00         557         5362,00         557         5362,00         557         5362,00         557         5362,00         557         5362,00         557         5362,00         557         5362,00         557         5362,00         557         5362,00         557         5362,00         557         5362,00         557         5362,00         557         5362,00         557         5362,00         557         5362,00         557         5362,00         557         5362,00         557         5362,00         557         5362,00         557         5362,00         557         5362,00         557         5362,00         557         556,50         457         556,50         477         556         556,50         47         556,50         47         556,50         47         556,50 <td>Investments in joint</td> <td>ventures and associates</td> <td>2598.48</td> <td>2851.</td>	Investments in joint	ventures and associates	2598.48	2851.
Other loans         660.06         16           Other financial assets         556.80         6           Deferred tax assets         6054.76         56           Sub-total - Non-current assets         116975.83         1265           Current assets         5362.00         57           Investments         5362.00         57           Trade receivables         33745.36         122           Trade receivables         33745.36         122           Other torans beginvalents         33745.36         122           Other torans beginvalents         33745.36         122           Other torans beginvalents         33745.36         122           Other thancing activities         43293.01         417           Other thancing activities         43293.01         417           Other thancing activities         133005.45         133005.45           Other torans         Total ASETS         130057.38         30667           Courple) of assets classified as held for sale         76.10         42           Total ASETS         310057.38         30667         30           Borrowings         Eduity thare capital         1077.44         92           Non-current liabilities         776.86	Other investments		4230.56	4496.
Other loans         660.06         15           Other financial assets         3251.28         38           Other non-current assets         3251.28         38           Outrant assets         3054.28         38           Investments         5362.00         55           Financial assets:         3474.5.36         1254           Investments         3474.5.36         126           Cash and cash equivalents         3457.5         110           Other financial assets         34375.36         225           Corrent assets         34391.62         3351.62           Other financial assets         34391.62         3351.62           Other financial assets         43293.01         417           Other financial assets         34355.10         225           Other funancial assets         34057.38         3087           Group(s) of assets classified as held for sale         76.10         43           TOTAL ASSETS         310057.38         3087           EQUITY AND LIABILITIES         72046.69         646           Non-controlling interest         7017.4         92           Non-controlling interest         72646.69         646           Borrowings         756.86	Loans towards fina	ncing activities	54237.63	58589.
Other financial assets         556.60         6           Deferred tax assets (ret)         33251.28         33           Other non-current assets         116975.83         1254           Current assets         5362.00         55           Financial assets:         34745.36         1254           Investments         34745.36         1254           Trade receivables         36008.27         400           Cash and cash equivalents         3891.62         33           Loans towards financing activities         3485.87         7           Other financial assets         5662.04 /7         566           Other financial assets         5662.04 /7         566           Other financial assets         5662.04 /7         566           Other current assets         5662.04 /7         566           Group(s) of assets classified as held for sale         76.10         43           TOTAL ASSETS         310057.38         30897           EQUITY         2014         204.69         664           Equity share capital         7246.69         664           Other financial labilities         742.44         72           Non-controlling interest         30.00         765           Sub-to		•	660.06	1522.3
Deferred tax assets (net)         335128         38           Other non-current assets         16975.83         1254           Investments         5362.00         57           Financial assets:         34745.36         1254           Investments         34745.36         1254           Cars and cash equivalents         36157.75         131           Other toans bances         38157.75         131           Other toans         38157.75         131           Other toans         38157.75         131           Other toans         38157.75         131           Other toans         38157.75         133           Course towards financing activities         4353.10         22           Other toans         Sub-total - Current assets         193008.45         1733           Group(s) of assets classified as held for sale         77.61         42           TOTAL ASSETS         310057.38         3081         2           Equity share capital         7246.69         68         2           Other equity         Sub-total - Equity         2280.81         2         2           Non-current liabilities         742.25.50         68         7         2         2         2		ets	556.60	638.
Other non-current assets         0064-76         66           Sub-total - Non-current assets         116975.83         1254           Current assets         5362.00         55           Investments         34745.36         1254           Trade receivables         36088.27         400           Cash and cash equivalents         3175         110           Other hank balances         3891.62         33           Other formancial assets         4355.10         255           Other formancial assets         56620.47         5662           Other formancial assets         310057.35         3067           Group(a) of assets classified as held for sale         76.10         42           TOTAL ASSETS         310057.36         3067           Equity share capital         280.81         2         2           Other equity         3240.66         822         666           Sub-total - Equity         32500.94         762           Unactal liabilities         7756.86         77	Other Infancial ass		000.00	000.
Other non-current assets         0064-76         66           Sub-total - Non-current assets         116975.83         1254           Current assets         5362.00         55           Investments         34745.36         1254           Trade receivables         36088.27         400           Cash and cash equivalents         31775         110           Other hank balancings         3891.62         33           Lears towards financing activities         4355.10         225           Other financial assets         56620.47         5662           Other funancial assets         56620.47         566           Goroup(s) of assets classified as held for sale         76.10         43           TOTAL ASSETS         310057.30         3081           Equity share capital         78.10         42           Other equity         72246.69         664           Equity starticutable to owners of the Company         72247.50         666           Non-controlling interest         756.86         77	Deferred tax accets (not)		2051.00	2046
Sub-total - Non-current assets         116975.83         1254           Current assets         34745.36         1254           Financial assets:         34745.36         1254           Trade receivables         34745.36         1254           Trade receivables         34745.36         1254           Other bank balances         3891.62         33           Loans towards financing activities         4422.87         7           Other financial assets         56629.47         556           Other rournent assets         56629.47         556           Other current assets         56629.47         556           Group(s) of assets classified as held for sale         76.10         43           Group(s) of assets classified as held for sale         76.10         43           Group(s) of assets classified as held for sale         76.10         43           Group(s) of assets classified as held for sale         76.10         43           Guity attributable to owners of the Company         72327.60         664           Equity stributable to owners of the Company         72327.60         664           Financial liabilities         88944.06         644           Financial liabilities         742.64         672           Detor				3846.
Current assets         5362.00         57           Investments         34745.36         122           Trade receivables         3408.27         400           Cash and cash equivalents         38157.75         113           Other bank balances         3891.62         37           Loans towards financing activities         43283.01         417           Other financial assets         43283.01         47           Other financial assets         43283.01         47           Other financial assets         5662.9.47         566           Other financial assets         5662.9.47         566           Other current assets         5662.9.47         566           Group(s) of assets classified as held for sale         76.10         43           TOTAL ASSETS         310057.38         3081           EQUITY         Equity share capital         280.81         2           Other equity         72046.69         664         664           Equity attributable to owners of the Company         72327.50         667           Non-controlling interest         30.09         762           Non-controlling interest         31742.64         77           Other financial liabilities         7742.64	Other non-current assets			6541.
Inventories Financial assets: Financial assets: Investments 33682.00 57 Trade receivables 336882 7 407 Cash and cash equivalents 3881 62 37 Other bank balances 3881 62 37 Loans towards financing activities 442287 7 Other financial assets 56629.47 566 Sub-total - Current assets 56629.47 567 Group(s) of assets classified as held for sale 76.10 43 TOTAL ASSETS 310057.38 3081 EQUITY AND LIABILITIES: EQUITY AND LIABILITIES: EQUITY AND LIABILITIES: EQUITY AND LIABILITIES: EQUITY AND LIABILITIES: EQUITY AND LIABILITIES: EQUITY AND CLIABILITIES: EQUITY AND CLIABILITIES: EQUITY AND CLIABILITIES: EQUITY Barborne capital 72246.69 664 Equity share capital 722464 9 664 Equity attributable to owners of the Company 722464 69 664 Financial liabilities 756.86 77 Deferred tax liabilities 756.86 77 Deferred tax liabilities 756.86 77 Deferred tax liabilities 11793 44.34 95 Provisions 2756.86 77 Current liabilities 129297.41 877 Current liabilities 130.093 Current maturities of long term borrowings 1425.91 44 Trade payables: Due to nince enterprises and small enterprises 307.14 47 Due to nince enterprises and small enterprises 306.35 431 Other financial liabilities 1425.91 4478 4478 4478 4478 Current liabilities (net) 2005 100 1273 32650 4371 4478 477 Current liabilities (net) 2005 100 1273 2005 100 1273 100 1273 100 1273 100 1273 100 1273 100 1273 100 1273 100 1273 100 1273 100 1273 100 1273 100 1273 100 1273 100 1273 100 1273 100 1273 100 1273 100 1273 100 1273 100 1273 100 1273 100 1273 100 1273 100 1273 100 1273 100 1273 100 1273 100 1273 100 1273 100 1273 100 1273 100 1273 100 1273 100 1273 100 1273 100 1273 100 1273 100 1273 100 1273 100 1273 100 1273 100 1273 100 1273 100 1273 100 1273 100 1273 100 1273 100 1273 100 1273 100 1273 100 1273 100 1273 100 1273 100 1273 100 1273 100 1273 100 1273 100 1273 100 1273 100 1273 100 1273 100 1273 100 1273 100 1273 100 1273 100 1273 100 1273 100 1273 100 1273 100 1273 100 1273 100 1273 100 1273 100 1273 100 1273 100 1273 100 1273 100 1273 100 1273 100		Sub-total - Non-current assets	116975.83	125450.
Inventories Financial assets: Financial assets: Investments 33682.00 57 Trade receivables 336882 7 407 Cash and cash equivalents 3881 62 37 Dother bank balances 3881 62 37 Cash and cash equivalents 44283 01 417 Other loans towards financing activities 44283 01 417 Other loans 500-501 - Current assets 56629 47 566 Other current assets 56629 47 566 TOTAL ASSETS 56629 47 566 Group(s) of assets classified as held for sale 76.10 43 TOTAL ASSETS 310057.38 3081 EQUITY AND LIABILITIES: EQUITY AND LIABILITIES: EQUITY AND LIABILITIES: EQUITY AND LIABILITIES: EQUITY Mon-controlling interest 10173 44 95 Non-controlling interest 2009 7622 Non-controlling interest 2009 7622 LABILITIES 200,94 7622 EVENTATION SUBJECT 2009 762 LABILITIES 200,94 762 EVENTATION SUBJECT 2009 762 Controlling interest 2009 766 66 Financial liabilities 7766.86 77 Deferred tax liabilities 1774 264 171 Current liabilities 1774 264 171 Sub-total - Non-current liabilities 2009 762 Current maturities of long term borrowings 18501.06 239 Current liabilities (net) 1479 478 478 Current liabilities (net) 245.91 4478 477 Current liabilities (net) 245.91 4478 478 Current liabilities (net)				
Financial assets:         34745.36         122           Trade receivables         36088.27         407           Cash and cash equivalents         36157.75         113           Other bank balances         38157.75         113           Dars towards financing activities         42283.01         417           Other founcial assets         43255.10         22           Other financial assets         43255.10         25           Other founcial assets         193005.45         1783           Group(s) of assets classified as held for sale TOTAL ASSETS         193005.45         1783           EQUITY AND LIABILITIES:         20017 (2005.45)         10629.47         566           EQUITY AND CLABILITIES:         20017 (2005.45)         10629.47         566           EQUITY AND CLABILITIES:         20017 (2005.45)         1073.44         95           Sub-total - Equity         220.81         2         1073.44         95           Non-controlling interest         10173.44         95         1073.44         95           Non-controlling interest         10173.44         95         1179.42         14742.64         17           Deferred tax liabilities (net)         1179.42         14742.64         17         1179.42	Current assets			
Financial assets:         34745.36         122           Trade receivables         36088.27         407           Cash and cash equivalents         36157.75         113           Other bank balances         38157.75         113           Dars towards financing activities         42283.01         417           Other founcial assets         43255.10         22           Other financial assets         43255.10         25           Other founcial assets         193005.45         1783           Group(s) of assets classified as held for sale TOTAL ASSETS         193005.45         1783           EQUITY AND LIABILITIES:         20017 (2005.45)         10629.47         566           EQUITY AND CLABILITIES:         20017 (2005.45)         10629.47         566           EQUITY AND CLABILITIES:         20017 (2005.45)         1073.44         95           Sub-total - Equity         220.81         2         1073.44         95           Non-controlling interest         10173.44         95         1073.44         95           Non-controlling interest         10173.44         95         1179.42         14742.64         17           Deferred tax liabilities (net)         1179.42         14742.64         17         1179.42	Inventories		5362.00	5746.
Investments         34745.36         122           Trade receivables         36088.27         400           Cash and cash equivalents         3891.62         337           Coash and cash equivalents         3891.62         337           Coash and cash equivalents         4322.301         417           Other bank balances         4328.301         417           Other financing activities         4328.77         7           Other financing activities         4328.77         7           Other financial assets         56629.47         566           Other current assets         56629.47         566           Group(s) of assets classified as held for sale TOTAL ASSETS         76.10         42           BOUTY         EQUITY AND LIABILITIES:         280.81         22           EQUITY         Equity share capital Other equity         280.81         2           Sub-total - Equity         82500.94         762           Sub-total - Equity         82500.94         762           Non-controlling interest         10173.44         95           Sub-total - Equity         82500.94         762           Non-courrent liabilities         344.34         95           Financial liabilities         756.86				
Trade receivables36088.27400Cash and cash equivalents8157.75113Other bank balances3891.6237Loans towards financing activities43293.01417Other financial assets4355.1022Other financial assets56629.47566Other current assets56629.47566Coup(s) of assets classified as held for sale TOTAL ASSETS76.1043Coup(s) of assets classified as held for sale TOTAL ASSETS76.1043EQUITY AND LIABILITIES:280.812EQUITY AND LIABILITIES:280.812EQUITY AND LIABILITIES:280.812EQUITY AND LIABILITIES:280.812EQUITY AND LIABILITIES:280.812Non-controlling interest Sub-total - Equity7204.69664Sub-total - Equity82500.94762Non-controlling interest Sub-total - Equity344.342Provisions756.867Deferred tax liabilities (net)1742.641179.42Other financial liabilities39176.23350Current liabilities39176.23350Defor other prises and small enterprises Due to others39176.23350Other financial liabilities4478.8744Other financial liabilities2850.94350Due to others307.144430.09Current liabilities (net)2242.25150Due to others307.1444300.92Due to others			34745.36	12699.
Cash and cash equivalents         8157.75         113           Other bank balances         389162         33           Loans towards financing activities         43233.01         417           Other loans         4328.7         77           Other financial assets         56629.47         566           Counce of the current assets         56629.47         566           Group(s) of assets classified as held for sale TOTAL ASSETS         76.10         43           EQUITY AND LIABILITIES:         310057.38         3081           EQUITY         Equity share capital Other equity         280.81         2           Cast and courses of the Company         72046.60         664           Non-controlling interest         300-57.38         3081           Non-controlling interest         Sub-total - Equity         82500.94         762           LIABILITIES         800 and				
Other bank balances         3891.62         37           Loans towards financing activities         43293.01         417           Other lears         43293.01         417           Other financial assets         4355.10         25           Construction         43293.01         417           Other current assets         56629.47         566           Sub-total - Current assets         193005.45         1783           Group(s) of assets classified as held for sale TOTAL ASSETS         76.10         43           EQUITY AND LIABILITIES:         310057.38         3081         2           Current assets         76.10         43         280.81         2           Other equity         72046.69         6664         72327.50         667           Financial liabilities         Sub-total - Equity         82500.94         762           Non-controlling interest         10173.44         95         82500.94         762           Non-controlling interest         10173.44         95         82500.94         762           Non-controlling interest         100173.44         95         9297.41         871           Other financial liabilities         756.86         7         11774.26         147		ii valaanta		40731.
Loans towards financing activities         43293.01         417           Other loans         482.87         7           Other financial assets         34355.10         25           Other current assets         56629.47         566           Group(s) of assets classified as held for sale TOTAL ASSETS         76.10         43           Group(s) of assets classified as held for sale TOTAL ASSETS         76.10         43           EQUITY AND LIABILITIES:         280.81         22           Cher equity         280.81         22           Other requity         72046.69         664           Other requity         72046.69         664           Non-controlling interest         10173.44         95           Non-controlling interest         10173.44         95           Non-current liabilities         56629.44         762           Lease liability         1742.64         17           Current liabilities         38044.06         8232           Provisions         756.86         7           Deferred tax liabilities (net)         1179.42         14           Other financial liabilities         39176.23         300           Financial Liabilities (Deng term borrowings Lease liability         1452.91				11324.
Other loans Other current assets         442.87 4355.10         7.29 26629.47           Other current assets         56629.47         566 193005.45         1783 193005.45           Group(s) of assets classified as held for sale TOTAL ASSETS         7.6.10         43 310057.38         3001           EQUITY AND LIABILITIES:         310057.38         310057.38         3001           EQUITY Equity share capital Other equity         280.81         2           Sub-total - Equity         72246.69         664           Equity attributable to owners of the Company Non-controlling interest         76.10         43           Non-courrent liabilities         82500.94         762           Financial liabilities         82500.94         762           Provisions Ederrowings         88944.06         823           Lease liability Other financial liabilities         756.86         7           Deferred tax liabilities Financial Liabilities         92997.41         877           Current liabilities Financial Liabilities         39176.23         350           Current liabilities Financial Liabilities         3017.6.23         350           Current maturities of long term borrowings Lease liability Trade payables: Due to micro enterprises and small enterprises Due to micro enterprises and small enterprises Due to micro enterprises and small enterprises         307.14 <td>Other bank balance</td> <td>es</td> <td>3891.62</td> <td>3793.</td>	Other bank balance	es	3891.62	3793.
Other financial assets         4355.10         225           Other current assets         56629.47         586           Sub-total - Current assets         193005.45         1733           Group(s) of assets classified as held for sale TOTAL ASSETS         76.10         43           EQUITY AND LIABILITIES:         310057.38         3081           EQUITY Equity share capital Other equity         280.81         22           Sub-total - Equity         72046.69         664           Non-controlling interest         72046.69         664           Non-controlling interest         10173.44         96           Sub-total - Equity         82500.94         762           LIABILITIES         Non-current liabilities         742.64           Financial liabilities         742.64         177           Other renor-current liabilities         742.64         177           Deferred tax liabilities (net)         742.64         177           Other runent uiabilities         92997.41         871           Financial Liabilities         39176.23         300.99           Current maturities of long term borrowings         18501.06         235           Lease liability         1472.64         30.09           Trade payables: <t< td=""><td>Loans towards fina</td><td>ncing activities</td><td>43293.01</td><td>41723.4</td></t<>	Loans towards fina	ncing activities	43293.01	41723.4
Sub-total - Current assets         56629.47         586           Group(s) of assets classified as held for sale TOTAL ASSETS         76.10         43           GOUITY AND LIABILITIES:         310057.38         3081           EQUITY Equity share capital Other equity         280.81         2           Other equity         72046.69         664           Equity attributable to owners of the Company Non-controlling interest Sub-total - Equity         72327.50         667           Non-current liabilities: Borrowings Lease liability Other financial liabilities         88944.06         823           Provisions         756.86         7           Deferred tax liabilities: Borrowings Lease liabilities: Borrowings         756.86         7           Deferred tax liabilities: Borrowings         39176.23         350           Current liabilities: Borrowings         39176.23         350           Current liabilities: Borrowings         39176.23         350           Current liabilities: Due to micro enterprises and small enterprises         307.14         4           Other current liabilities         30693.36         431           Other current liabilities         2485.06.2         300           Due to micro enterprises and small enterprises         307.14         4           Due to others         32838	Other loans		482.87	716.
Sub-total - Current assets         56629.47         586           Group(s) of assets classified as held for sale TOTAL ASSETS         76.10         43           GOUITY AND LIABILITIES:         310057.38         3081           EQUITY Equity share capital Other equity         280.81         2           Other equity         72046.69         664           Equity attributable to owners of the Company Non-controlling interest Sub-total - Equity         72327.50         667           Non-current liabilities: Borrowings Lease liability Other financial liabilities         88944.06         823           Provisions         756.86         7           Deferred tax liabilities: Borrowings Lease liabilities: Borrowings         756.86         7           Deferred tax liabilities: Borrowings         39176.23         350           Current liabilities: Borrowings         39176.23         350           Current liabilities: Borrowings         39176.23         350           Current liabilities: Due to micro enterprises and small enterprises         307.14         4           Other current liabilities         30693.36         431           Other current liabilities         2485.06.2         300           Due to micro enterprises and small enterprises         307.14         4           Due to others         32838	Other financial ass	ets	4355.10	2927.
Sub-total - Current assets     193005.45     1783       Group(s) of assets classified as held for sale TOTAL ASSETS     76.10     43       EQUITY AND LIABILITIES:     310057.38     3081       EQUITY Equity share capital Other equity     280.81     2       EQUITY Equity attributable to owners of the Company Non-controlling interest     72046.69     664       Non-courtent liabilities     10173.44     95       Sub-total - Equity     82500.94     762       LIABILITIES Non-courrent liabilities     88944.06     822       Provisions     756.86     7       Deferred tax liabilities (net)     1179.42     14       Other non-current liabilities     92997.41     871       Financial Liabilities     92997.41     871       Current naturities of long term borrowings Lease liability     310.09     39176.23       Other non-current liabilities     329176.23     350       Current naturities of long term borrowings     13501.06     236       Lease liability     425.91     4       Due to micro enterprises and small enterprises     307.14     4       Due to others     36693.36     431       Other current liabilities     2838.68     22       Due to others     32683.78     22       Other financial liabilities     2838.78				2027.5
Sub-total - Current assets     193005.45     1783       Group(s) of assets classified as held for sale TOTAL ASSETS     76.10     43       EQUITY AND LIABILITIES:     310057.38     3081       EQUITY Equity share capital Other equity     280.81     2       EQUITY Equity attributable to owners of the Company Non-controlling interest     72046.69     664       Non-courtent liabilities     10173.44     95       Sub-total - Equity     82500.94     762       LIABILITIES Non-courrent liabilities     88944.06     822       Provisions     756.86     7       Deferred tax liabilities (net)     1179.42     14       Other non-current liabilities     92997.41     871       Financial Liabilities     92997.41     871       Current naturities of long term borrowings Lease liability     310.09     39176.23       Other non-current liabilities     329176.23     350       Current naturities of long term borrowings     13501.06     236       Lease liability     425.91     4       Due to micro enterprises and small enterprises     307.14     4       Due to others     36693.36     431       Other current liabilities     2838.68     22       Due to others     32683.78     22       Other financial liabilities     2838.78	Other current assets		56629.47	58659.0
Group(s) of assets classified as held for sale TOTAL ASSETS     76.10     43       EQUITY AND LIABILITIES:     310057.38     3081       EQUITY Equity share capital Other equity     280.81     2       Colore equity     72046.69     664       Equity share capital Other equity     72327.50     667       Non-controlling interest     10173.44     99       Sub-total - Equity     82500.94     762       LIABILITIES Non-current liabilities: Borrowings Lease liability Other financial liabilities     344.34     99       Provisions     756.86     7       Deferred tax liabilities Financial Liabilities     92997.41     871       Current liabilities Financial Liabilities: Borrowings Current maturities of long term borrowings Lease liability Trade payables: Due to others Other current liabilities     39176.23     3050       Other surrent liabilities Provisions     39176.23     3050       Current maturities of long term borrowings Lease liability Trade payables: Due to others Other financial liabilities     307.14     44       Other surrent liabilities Other current liabilities     306693.36     433       Other financial liabilities     2425.91     4478.87       Other surrent liabilities     2425.91     4478.87       Due to others Other surrent liabilities     326693.36     327       Other current liabilities     2242.55     1	Other Current assets	Sub total Current accets		
TOTAL ASSETS310057.383087EQUITY AND LIABILITIES:EQUITYEquity share capital280.812Other equity280.812Colspan="2">Colspan="2">280.812Colspan="2">Colspan="2">280.812Colspan="2">Colspan="2">280.812Colspan="2">Colspan="2">280.812Colspan="2">Colspan="2">280.812Colspan="2">Colspan="2">280.812Colspan="2">Colspan="2">280.812Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2"Colspan="2"Colspan="2"Colspan="2"Colspan="2"Colspan="2"Colspan="		Sub-total - Cultent assets	193003.43	170322.
TOTAL ASSETS310057.383087EQUITY AND LIABILITIES:EQUITYEquity share capital280.812Other equity280.812Colspan="2">Colspan="2">280.812Colspan="2">Colspan="2">280.812Colspan="2">Colspan="2">280.812Colspan="2">Colspan="2">280.812Colspan="2">Colspan="2">280.812Colspan="2">Colspan="2">280.812Colspan="2">Colspan="2">280.812Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2"Colspan="2"Colspan="2"Colspan="2"Colspan="2"Colspan="2"Colspan="				10.07
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EQUITY Equity share capital Other equity Equity attributable to owners of the Company Non-controlling interest Sub-total - Equity ElABILITIES Non-current liabilities Financial liabilities Financial liabilities Borrowings Lease liability Other financial liabilities Sub-total - Non-current liabilities Financial Liabilities Sub-total - Non-current liabilities Financial Liabilities Financial Liabilities Financial Liabilities Financial Liabilities Current liabilities Financial Liabilities Financial Liabilities Financial Liabilities Sub-total - Non-current liabilities Financial Liabilities Financia Liabilities Financia Liabilities Financial Liabilities Finan		IOTAL ASSETS	310057.38	308140.1
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Equity attributable to owners of the Company Non-controlling interest       72327.50       667         Non-controlling interest       10173.44       95         Sub-total - Equity       82500.94       762         LIABILITIES Non-current liabilities       88944.06       823         Financial liabilities:       88944.06       823         Borrowings       88944.06       823         Lease liability       1742.64       17         Other financial liabilities       756.86       7         Deferred tax liabilities (net)       756.86       7         Other non-current liabilities       30.09       30.09         Current liabilities:       92997.41       871         Borrowings       39176.23       350         Current naturities of long term borrowings       18501.06       236         Lease liability       425.91       4         Trade payables:       904       36693.36       431         Due to others       307.14       4         Due to others       36693.36       431         Other financial liabilities       29850.62       300         Provisions       2283.78       27         Other onicor enterprises and small enterprises       307.14       4		1		280.
Non-controlling interest Sub-total - Equity       10173.44       95         LIABILITIES Non-current liabilities       82500.94       762         Non-current liabilities       88944.06       823         Financial liabilities:       88944.06       823         Lease liability       1742.64       17         Other financial liabilities       756.86       7         Provisions       756.86       7         Deferred tax liabilities (net)       1179.42       14         Other non-current liabilities       92997.41       871         Current liabilities:       Sub-total - Non-current liabilities       92997.41       871         Current liabilities:       Borrowings       39176.23       350         Current liabilities:       39176.23       350         Due to micro enterprises and small enterprises       307.14       4         Due to others       36693.36       431         Other financial liabilities       347.14       4         Due to micro enterprises and small enterprises       307.14       4         Due to others       36693.36       431         Other current liabilities       29850.62       302         Provisions       2838.78       27         Current t			72046.69	66442.4
Sub-total - Equity     82500.94     762       LIABILITIES     Non-current liabilities     88944.06     823       Financial liabilities:     Borrowings     88944.06     823       Lease liability     1742.64     17       Other financial liabilities     344.34     9       Provisions     756.86     7       Deferred tax liabilities (net)     1179.42     14       Other non-current liabilities     92997.41     871       Current liabilities:     92997.41     871       Financial Liabilities:     92997.41     871       Current naturities of long term borrowings     39176.23     356       Lease liability     1425.91     4       Trade payables:     92967.41     478.87       Due to micro enterprises and small enterprises     307.14     4       Other current liabilities     29850.62     306       Provisions     2838.78     27       Current tax liabilities (net)     2242.55     15       Sub-total - Current liabilities     134514.52     1427	Equity attributable to owners	s of the Company	72327.50	66723.
Sub-total - Equity     82500.94     762       LIABILITIES     Non-current liabilities     88944.06     823       Financial liabilities:     Borrowings     88944.06     823       Lease liability     1742.64     17       Other financial liabilities     344.34     9       Provisions     756.86     7       Deferred tax liabilities (net)     1179.42     14       Other non-current liabilities     92997.41     871       Current liabilities:     92997.41     871       Financial Liabilities:     92997.41     871       Current naturities of long term borrowings     39176.23     356       Lease liability     1425.91     4       Trade payables:     92967.41     478.87       Due to micro enterprises and small enterprises     307.14     4       Other current liabilities     29850.62     306       Provisions     2838.78     27       Current tax liabilities (net)     2242.55     15       Sub-total - Current liabilities     134514.52     1427	Non-controlling inte	erest	10173.44	9520.
LIABILITIES Non-current liabilities Financial liabilities Borrowings Lease liability Other financial liabilities Provisions Deferred tax liabilities (net) Other non-current liabilities Sub-total - Non-current liabilities Borrowings Current liabilities: Borrowings Current maturities of long term borrowings Lease liability Trade payables: Due to micro enterprises and small enterprises Due to tothers Other financial liabilities Borrowings Current liabilities (net) Trade payables: Due to others Other financial liabilities Borrowings Current liabilities Due to others Other financial liabilities Borrowings Current liabilities Due to micro enterprises and small enterprises Borrowings Current liabilities Due to others Due to others Current liabilities Borrowings Current liabilities Due to others Due to others Current liabilities Due to others Borrowings Current liabilities Due to others Current liabilities Provisions Current liabilities (net) Current liabilities (net) Current liabilities (net) Current liabilities Current liabilities (net) Current liabilities (net) Current liabilities Current liabilities (net) Current liabilities Current liabilities (net) Current liabilities (net) Current liabilities Current liabilities Current liabilities (net) Current liabilities Current liabilities Current liabilities (net) Current liabilities Current liabilities (net) Current liabilities Current liabilities Current liabilities (net) Current liabilities Current liabilities Current liabilities (net) Current liabilities Current liabilities Current liabilities (net) Current liabilities Current liabilities				76244.
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Deferred tax liabilities (net)1179.4214Other non-current liabilities30.09Sub-total - Non-current liabilities92997.41871Current liabilities92997.41871Financial Liabilities:Borrowings39176.23350Current maturities of long term borrowings18501.06236Lease liability425.914Trade payables:3007.144Due to micro enterprises and small enterprises307.144Other financial liabilities36693.36431Other current liabilities29850.62306Provisions2838.78277Current tax liabilities (net)2242.5515Sub-total - Current liabilities134514.521427				
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Other non-current liabilities30.09Sub-total - Non-current liabilities92997.41871Current liabilitiesFinancial Liabilities:39176.23Borrowings39176.23Current maturities of long term borrowings18501.06Lease liability425.91Trade payables:307.14Due to micro enterprises and small enterprises307.14Due to others36693.36Other financial liabilities29850.62Provisions2838.78Current tax liabilities (net)134514.52134514.52134514.52				1453.
Sub-total - Non-current liabilities92997.41871Current liabilitiesFinancial Liabilities:39176.23350Borrowings39176.23350Current maturities of long term borrowings18501.06236Lease liability425.914Trade payables:307.144Due to micro enterprises and small enterprises307.144Other financial liabilities29850.62308Provisions2838.7827Current tax liabilities (net)Sub-total - Current liabilities134514.521427				31.
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Financial Liabilities: Borrowings Current maturities of long term borrowings Lease liability Trade payables: Due to micro enterprises and small enterprises Due to others Other financial liabilities39176.23 18501.06 236 307.14Other financial liabilities307.144Other current liabilities29850.62 2838.78307 2242.55Provisions Current tax liabilities (net)236 431 425.914Sub-total - Current liabilities134514.521427	• · · · · · · · · · · · · · · · · · · ·			
Borrowings         39176.23         350           Current maturities of long term borrowings         18501.06         236           Lease liability         425.91         4           Trade payables:         307.14         4           Due to micro enterprises and small enterprises         307.14         4           Other financial liabilities         36693.36         431           Other current liabilities         29850.62         308           Provisions         2838.78         27           Current tax liabilities (net)         2242.55         15           Sub-total - Current liabilities         134514.52         1427				
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Current maturities of long term borrowings18501.06236Lease liability425.914Trade payables:307.144Due to micro enterprises and small enterprises307.144Other financial liabilities36693.36431Other current liabilities29850.62308Provisions2838.7827Current tax liabilities (net)2242.5515Sub-total - Current liabilities	Borrowings		39176.23	35021.
Lease liability Trade payables: Due to micro enterprises and small enterprises Outer tinancial liabilities Other financial liabilities Other current liabilities Provisions Current tax liabilities (net) Sub-total - Current liabilities (425.91 (425.91 (4478.87 (499 (29850.62 (2838.78 (277 (2242.55 (134514.52 (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427) (1427)		of long term borrowings		23654.
Trade payables:307.14Due to micro enterprises and small enterprises307.14Due to others36693.36Other financial liabilities4478.87Other current liabilities29850.62Provisions2838.78Current tax liabilities (net)2242.55134514.521427				424.9
Due to micro enterprises and small enterprises307.144Due to others36693.36431Other financial liabilities4478.8749Other current liabilities29850.62308Provisions2838.7827Current tax liabilities (net)2242.5515Sub-total - Current liabilities			425.91	424.
Due to others         36693.36         431           Other financial liabilities         4478.87         49           Other current liabilities         29850.62         308           Provisions         2838.78         27           Current tax liabilities (net)         2242.55         15           Sub-total - Current liabilities         134514.52         1427				130
Other financial liabilities4478.8749Other current liabilities29850.62308Provisions2838.7827Current tax liabilities (net)2242.5515Sub-total - Current liabilities134514.521427		rprises and small enterprises		479.
Other current liabilities         29850.62         308           Provisions         2838.78         27           Current tax liabilities (net)         2242.55         15           Sub-total - Current liabilities         134514.52         1427				43164.4
Provisions Current tax liabilities (net) Sub-total - Current liabilities 134514.52 1427	Other financial liabi	lities		4923.
Provisions Current tax liabilities (net) Sub-total - Current liabilities 134514.52 1427	Other current liabilities		29850.62	30816.
Current tax liabilities (net)       2242.55       15         Sub-total - Current liabilities       134514.52       1427				2750.
Sub-total - Current liabilities 134514.52 1427				1509.
		Sub-total - Current liabilities		<b>142745</b> .
Liabilities associated with group(s) of assets classified as held for sale 44.51 19			134514.32	142/43.
Liabilities associated with group(s) of assets classified as held for sale 44.51 19				
	Liabilities associated with gi	oup(s) of assets classified as held for sale	44.51	1984.

(x) The Company reports consolidated financial results on quarterly basis as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. The standalone financial results are available on the Company's website viz. www.Larsentoubro.com and on the websites of BSE (www.bseindia.com) and NSE (www.nseindia.com). The specified items of the standalone financial results of the Company for the quarter and six months ended September 30, 2020 are given below:

₹ Crore

	Particulars		Quarter ended		Six months ended		Year ended
			June 30,	September 30,	September 30,	September 30,	March 31,
		2020	2020	2019	2020	2019	2020
		[Reviewed]	[Reviewed]	[Reviewed]	[Reviewed]	[Reviewed]	[Audited]
a)	Revenue from continuing operations	15791.68	8149.99	18748.21	23941.67	35245.05	82383.65
b)	Profit before tax from continuing operations (before exceptional items)	1260.16	336.66	1669.16	1596.82	2492.67	6358.92
c)	Profit/(loss) before tax from continuing operations (after exceptional items)	(1558.49)	336.66	1669.16	(1221.83)	3119.66	6985.91
d)	Profit before tax from discontinued operations	10986.39	33.34	252.59	11019.73	430.13	865.38
e)	Net profit/(loss) after tax from continuing operations	(1767.10)	281.65	1718.52	(1485.45)	2853.25	6024.76
f)	Net profit after tax from discontinued operations	8483.61	24.93	206.95	8508.54	325.23	654.45
g)	Net profit after tax from continuing operations & discontinued operations (e+f)	6716.51	306.58	1925.47	7023.09	3178.48	6679.21
h)	Net profit after tax from continuing operations (excluding exceptional items)	1051.55	281.65	1718.52	1333.20	2243.25	5414.45

(xi) Condensed statement of cash flows as per Regulation 33(3)(g) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended:

		Six month	ns ended
	Particulars	September 30, 2020	September 30, 2019
		[Reviewed]	[Reviewed]
	Cash flow from operating activities:		
	Profit before tax (before exceptional items) from:		
	Continuing operations	2807.94	5957.98
	Discontinued operations	10667.17	442.00
	Sub-total	13475.11	6399.98
	Adjustments for :	10110111	0000.00
	Dividend and Interest income	(625.35)	(542.53
	Depreciation, amortisation and obsolescence	1385.35	1091.11
	Finance costs	2098.36	1272.55
	(Profit)/loss on sale of property, plant and equipment and investment property (net)	(11.73)	36.13
	(Profit)/loss on sale/fair valuation of investments (including impairment on financial instruments	(11.73)	50.75
	measured through other comprehensive income) (net)	(520.90)	(136.38
	Gain on disposal of discontinued operations	(10581.35)	(750.50
		````	-
	Non cash items related to discontinued operations	3.07	47.24
	Other adjustments	111.69	133.67
	Operating profit before working capital changes	5334.25	8301.77
	Adjustments for changes in working capital	138.86	(8762.43
	Cash generated from operations before financing activities	5473.11	(460.66
	(Increase)/decrease in loans and advances towards financing activities	1097.79	(1942.85
	Cash generated from operations	6570.90	(2403.51
	Direct taxes refund/(paid) [net]	(1183.81)	(2166.72
	Net cash (used in)/from operating activities	5387.09	(4570.23
3.	Cash flow from investing activities:		
	(Purchase)/sale of fixed assets (including advance received) [net]	(719.30)	(1015.12
	(Purchase)/sale of non-current investments & current investments (net)	(22886.18)	8504.91
	Change in other bank balances and cash not available for immediate use	(57.96)	3720.38
	Deposits/loans (given to)/repaid by associates, joint ventures and third parties (net)	(64.49)	(23.85
	Dividend and interest received	729.88	541.46
	Net proceeds on disposal of subsidiaries/joint ventures	295.78	43.16
			+0.70
	Net proceeds on disposal of discontinued operations (net of tax)	12554.80	-
	Consideration paid on acquisition of subsidiaries/joint ventures	(18.63)	(9782.69
	Cash & cash equivalents acquired pursuant to acquisition of subsidiaries / discharged pursuant to subsidiaries classified as held for sale		100.00
		-	190.02
	Other adjustments	13.69	-
	Net cash (used in)/from investing activities	(10152.41)	2178.27
	Cash flow from financing activities:		
	Proceeds from issue of share capital (including share application money)	5.19	5.72
	Proceeds from/(repayments) of borrowings (net)	5003.54	7621.27
	Payment (to)/from non-controlling interest (net)- including sale proceeds on divestment of part		
	stake in subsidiary companies	(170.10)	184.05
	Dividends paid (including additional tax on dividend)	(1123.23)	(2874.49
	Repayments of lease liabilities (including interest thereon)	(262.80)	(169.53
	Interest paid (including cash flows on account of interest rate swaps)	(1780.17)	(1536.79
	Net cash (used in)/from financing activities	1672.43	3230.23
	Net (decrease)/increase in cash and cash equivalents (A + B + C)	(3092.89)	838.27
	Cash and cash equivalents at beginning of the period *	11117.95	6460.23
	Effects of exchange rate changes on cash and cash equivalents	134.55	105.80
	Cash and cash equivalents at end of the period	8159.61	7404.30
	Cash and cash equivalents for continuing operations	8157.75	7205.23
	Cash and cash equivalents for discontinued operations (classified as held for sale)	1.86	199.07
	Cash and cash equivalents at end of the period	8159.61	7404.30

\*excluding unrealised exchange gain/(loss) on cash and cash equivalents ₹206.62 crore (previous period: ₹49.26 crore)

(xii) Figures for the previous periods have been regrouped/reclassified to conform to the classification of the current periods.

(xiii) The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on October 28, 2020. The same have also been subjected to Limited Review by the Statutory Auditors.

for LARSEN & TOUBRO LIMITED

Mumbai October 28, 2020 S.N. SUBRAHMANYAN Chief Executive Officer & Managing Director 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:

₹C Quarter ended Six months ended Year ended									
	September 30, June 30, September 30,			September 30,	September 30,	March 31,			
Particulars	2020	2020	2019	2020	2019	2020			
<b>0</b>	[Reviewed]	[Reviewed]	[Reviewed]	[Reviewed]	[Reviewed]	[Audited]			
Gross segment revenue 1 Infrastructure	13095.67	6456.06	16420.89	19551.73	30187.83	72682.33			
2 Power	688.69	380.00	491.63	1068.69	1054.87	2318.46			
	708.05	425.13	705.80	1133.18	1697.33	3205.04			
	708.05	425.13 476.49	957.03	1245.30	1896.13	3699.16			
<ul><li>4 Defence Engineering</li><li>5 Electrical &amp; Automation (discontinued operations)</li></ul>	845.97	754.87	1484.43	1245.30	2908.09	5566.99			
6 Hydrocarbon	4049.66	3070.10	4304.94	7119.76	8073.67	17445.47			
•	6199.84	6043.38	5903.60	12243.22	9747.99	22335.24			
7 IT & Technology Services 8 Financial Services	3341.90	3284.19	3444.47	6626.09	6906.57	13822.36			
9 Developmental Projects 10 Others	1139.56	554.30 768.36	1452.27 2012.06	1693.86	2630.65 3506.54	4850.33 6683.71			
Total	1367.18 32205.33	<b>22212.88</b>	37177.12	2135.54 <b>54418.21</b>	<b>68609.67</b>	152609.09			
Less: Revenue of discontinued operations	845.97	754.87	1484.43	1600.84	2908.09	5566.99			
Less: Inter-segment revenue	324.62	198.04	364.24	522.66	737.18	1589.74			
Net segment revenue from continuing operations	31034.74	21259.97	35328.45	52294.71	64964.40	145452.36			
5									
Segment result									
1 Infrastructure	658.59	244.80	977.81	903.39	1675.35	5169.86			
2 Power	12.51	(5.01)	10.41	7.50	19.02	236.11			
3 Heavy Engineering	18.73	54.29	141.88	73.02	301.76	566.01			
4 Defence Engineering	150.83	24.95	138.75	175.78	259.56	518.65			
5 Electrical & Automation (discontinued operations)	69.80	17.79	270.10	87.59	443.29	888.06			
6 Hydrocarbon	298.95	117.86	504.06	416.81	750.88	1746.18			
7 IT & Technology Services	1130.68	966.99	890.50	2097.67	1674.73	3693.23			
8 Financial Services	328.27	(125.24)	758.73	203.03	1505.01	2678.65			
9 Developmental Projects	(16.84)	(38.55)	120.66	(55.39)	214.38	387.28			
10 Others	211.43	22.90	333.68	234.33	599.04	1064.13			
Total	2862.95	1280.78	4146.58	4143.73	7443.02	16948.16			
Less: Result of discontinued operations	69.80	17.79	270.10	87.59	443.29	888.06			
(Add)/Less : Inter-segment margins on capital jobs Less : Finance costs	0.30	2.48	7.85	2.78	17.06	63.01 2796.66			
Add/(Less) : Unallocable corporate income net of expenditure	1042.46 387.81	1055.90 465.13	685.90 120.02	2098.36 852.94	1272.55 247.86	2796.66			
Profit before tax from continuing operations (before exceptional items)	2138.20	<b>669.74</b>	3302.75	2807.94	<b>5957.98</b>	13430.95			
Add/(Less): Exceptional Items	(3918.50)	224.72	3302.75	(3693.78)	5957.90	13430.95			
Profit/(loss) before tax from continuing operations (including exceptional	(3910.30)	224.72	-	(3033.70)	-	-			
items)	(1780.30)	894.46	3302.75	(885.84)	5957.98	13430.95			
Segment assets									
1 Infrastructure				72636.77	71308.99	78196.07			
2 Power				6202.93	6058.87	6126.80			
3 Heavy Engineering				3299.96	4298.62	4320.26			
4 Defence Engineering				6676.32	8140.43	7121.03			
5 Electrical & Automation (discontinued operations)				47.75	4292.13	4370.28			
6 Hydrocarbon				13993.90	12975.47	15355.49			
7 IT & Technology Services				27601.05	24473.27	26514.97			
8 Financial Services				107500.90	103875.10	108481.90			
9 Developmental Projects				30062.29	31719.23	33166.54			
10 Others				13044.45	12774.91	13013.55			
Total segment assets				281066.32	279917.02	296666.89			
Less: Inter-segment assets				2175.97	4883.98	3891.98			
Add : Unallocable corporate assets				31167.03	11287.79	15365.22			
Total assets				310057.38	286320.83	308140.13			
Segment liabilities									
1 Infrastructure				43669.02	43528.66	51004.11			
2 Power				4450.15	4592.42	4381.75			
3 Heavy Engineering				1667.22	1265.01	1414.15			
4 Defence Engineering				4139.48	4609.68	4139.33			
				32.43	1858.97	1973.08			
5 Electrical & Automation (discontinued operations)				11419.34	10644.53	12475.30			
5 Electrical & Automation (discontinued operations) 6 Hydrocarbon				11413.04					
6 Hydrocarbon				6073 45	5004 30	687670			
<ul><li>6 Hydrocarbon</li><li>7 IT &amp; Technology Services</li></ul>				6073.45 94070 07	5094.30 91055.08				
<ul><li>6 Hydrocarbon</li><li>7 IT &amp; Technology Services</li><li>8 Financial Services</li></ul>				94070.07	91055.08	95021.16			
<ul> <li>6 Hydrocarbon</li> <li>7 IT &amp; Technology Services</li> <li>8 Financial Services</li> <li>9 Developmental Projects</li> </ul>				94070.07 8406.65	91055.08 9515.09	95021.16 8768.35			
<ul> <li>6 Hydrocarbon</li> <li>7 IT &amp; Technology Services</li> <li>8 Financial Services</li> <li>9 Developmental Projects</li> <li>10 Others</li> </ul>				94070.07 8406.65 4569.39	91055.08 9515.09 5023.32	95021.16 8768.35 4759.40			
<ul> <li>6 Hydrocarbon</li> <li>7 IT &amp; Technology Services</li> <li>8 Financial Services</li> <li>9 Developmental Projects</li> <li>10 Others</li> <li>Total segment liabilities</li> </ul>				94070.07 8406.65 4569.39 <b>178497.20</b>	91055.08 9515.09 5023.32 <b>177187.06</b>	95021.16 8768.35 <u>4759.40</u> <b>190813.12</b>			
<ul> <li>6 Hydrocarbon</li> <li>7 IT &amp; Technology Services</li> <li>8 Financial Services</li> <li>9 Developmental Projects</li> <li>10 Others <ul> <li>Total segment liabilities</li> <li>Less: Inter-segment liabilities</li> </ul> </li> </ul>				94070.07 8406.65 4569.39 <b>178497.20</b> 2175.97	91055.08 9515.09 5023.32 <b>177187.06</b> 4883.98	95021.16 8768.35 4759.40 <b>190813.12</b> 3891.98			
<ul> <li>6 Hydrocarbon</li> <li>7 IT &amp; Technology Services</li> <li>8 Financial Services</li> <li>9 Developmental Projects</li> <li>10 Others</li> <li>Total segment liabilities</li> </ul>				94070.07 8406.65 4569.39 <b>178497.20</b>	91055.08 9515.09 5023.32 <b>177187.06</b>	6876.49 95021.16 8768.35 4759.40 <b>190813.12</b> 3891.98 44974.94 <b>231896.08</b>			

Notes:

(I) The Group has reported segment information as per Ind AS 108 "Operating Segments" 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) Effective from April 1, 2020, Smart World & Communications business (SW&C) has been transferred from Infrastructure segment to "Others" segment. Concurrently, military communication business has been transferred from Defence Engineering segment to SW&C.

(III) Segment composition: Infrastructure segment comprises engineering and construction of (a) building and factories, (b) transportation infrastructure, (c) heavy civil infrastructure, (d) power transmission & distribution, (e) water & effluent treatment and (f) metallurgical & material handling systems. 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 Estiliser. Refinery, Refinery, Refinery, Chamical, Chamica

- Fertiliser, Refinery, Petrochemical, Chemical, Oil & Gas and Thermal & Nuclear Power. **Defence Engineering segment** comprises (a) design, development, serial production and through life-support of equipment, systems and platforms for Defence and Aerospace sectors and (b) design, construction and repair/refit of defence vessels. **Electrical & Automation segment** [disclosed as discontinued operation] comprises (a) 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 [upto the date of sale and transfer, as referred in note (i) to financial results] and (b) marine control & automation systems. **Hydrocarbon segment** comprises 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 (a) rural finance, housing finance, wholesale finance, mutual fund and (b) wealth management (upto the date of sale). **Developmental Projects segment** comprises development, operation and maintenance of basic infrastructure projects, toll and fare collection and power development. **Others segment** includes realty, manufacture and sale of industrial valves, smart world & communications projects (including military communications), manufacture, marketing and servicing of construction equipment and parts thereof, marketing and servicing of mining machinery and parts thereof and manufacture and sale of rubber processing machinery.
- (IV) 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. Segment result represents profit before interest and tax. 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. Investment (including long term loans) in joint ventures and associates identified with a particular segment are reported as part of the segment assets of those respective segments. Unallocable corporate liabilities mainly comprise borrowings. In respect of (a) Financial Services segment and (b) Developmental Projects segment in respect of a Power Generation asset given on finance lease, segment liabilities include borrowings as finance costs on the borrowings are accounted as the segment expense.
- (V) In respect of most of the segments of the Group, revenue and margins do not accrue uniformly during the year.
- (VI) Figures for the previous periods have been regrouped/reclassified to conform to the classification of the current periods.

for LARSEN & TOUBRO LIMITED

Mumbai

October 28, 2020

S. N. SUBRAHMANYAN Chief Executive Officer & Managing Director