

PRESS RELEASE

Issued by Corporate Communications Department
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Larsen & Toubro Limited

Performance for the quarter ended December 31, 2005

Order Booking for the quarter up by 108%
PAT for the quarter up by 96%

Mumbai, January 19, 2006: Larsen & Toubro Limited (L&T) reported a significant growth of 108% in its order booking at Rs. 7397 crore for the quarter ended December 31,2005. Gross Sales registered an increase of 14% at Rs. 3719 crore for the quarter as against Rs.3267 crore for the corresponding quarter of the previous year. The

E&C segment revenues for the quarter ended December 31, 2005 at Rs. 3087 crore registered an increase of 9 % when compared to the corresponding quarter of the previous year. The share of export revenues for the period October-December 2005 at Rs. 610 crore represents 20 % of the segment revenues.

The segment order backlog as at December 31, 2005 is at a healthy Rs. 22915 crore. The export order backlog at Rs. 3197 crore represents 14 % of the total backlog as at the end of the quarter.

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**Segment-wise Revenue, Result and Capital Employed
in terms of Clause 41 of the listing agreement :**

	<i>Rs. crore</i>				
	Year ended				
	March 31				
	2005	2004	2005	2004	2005
Gross Segment Revenue					
1 Engineering & Construction	3087.27	2820.41	8448.24	7650.39	11415.48
2 Electrical & Electronics	390.50	310.93	1110.47	862.58	1219.98
3 Others	297.00	182.29	800.88	586.30	836.96
Total	3774.77	3313.63	10359.59	9099.27	13472.42
Less: Inter-segment revenue	30.64	27.11	80.88	87.47	124.49
Net Segment Revenue	3744.13	3286.52	10278.71	9011.80	13347.93
Segment Result (Profit before Interest and Tax)					
1 Engineering & Construction	228.82	144.01	499.73	348.27	767.43
2 Electrical & Electronics	61.15	34.55	160.65	96.98	144.01
3 Others	34.36	12.14	97.85	55.19	90.53
Total	324.33	190.70	758.23	500.44	1001.97
Less:	6.73	-	14.77	-	-
Less: Interest expense, net of receipts	22.49	14.03	46.97	37.15	53.18
Add Net unallocable corporate income / (expenditure)	(5.51)	10.36	(16.79)	338.50	337.35
Profit Before Tax [before extraordinary item]	289.60	187.03	679.70	801.79	1286.14
Capital Employed					
(Segment assets less Segment liabilities)					
1 Engineering & Construction			3478.88	3164.35	3234.77
2 Electrical & Electronics			338.14	413.22	359.58
3 Others			246.97	336.88	254.11
Total capital employed in Segments			4063.99	3914.45	3848.46
Unallocable corporate assets less corporate liabilities			2004.78	2227.38	1474.26