



# L&T SPOT NEWS

Corporate Communications Department

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## L&T on *Forbes Asia's Fabulous 50 List* – *Fourth Time in a Row*



For the fourth successive year, L&T has made it to *Forbes Asia's* 'Fabulous 50' list of Asia-Pacific's publicly-traded companies with revenues or market capitalisation of at least \$5 billion.

L&T is the only engineering and construction company in India to feature in the list.

This is *Forbes Asia's* fifth annual 'Fabulous 50' list. As many as 13 Indian companies, including Bharti Airtel, Reliance

Industries, Infosys Technologies, TCS, Axis Bank, BHEL, HDFC Bank, and Tata Steel, have made it to the list.

*Forbes Asia* selected the winners based on long-term profitability, sales and earnings growth, stock price appreciation and projected earnings for every company in the region.

D. Morada  
Corporate Communications

### Larsen & Toubro

Industry: Construction--engineering services  
Country: India



Size		Valuation		Performance	
Market Value	\$19.7bil	Forward P/E	26	5 yr avg ROC <sup>1</sup>	18%
Sales	\$8.0bil	Price to Sales	2.4	EPS Growth Est <sup>2</sup>	22%
		Dividend Yield	0.7%		

Heavy-duty outfit is right in the middle of India's infrastructure-building boom. Making the Fab 50 list for the fourth year in a row, the Mumbai company saw earnings reach \$747 million in its latest fiscal year, a 28% rise. Three years away from retirement Chairman Anil Manibhai Naik has doubled sales in five years and sees revenue doubling again within five years as he pushes into defense, nuclear power, aerospace and railways. L&T is building India's first monorail, in Mumbai, and its overseas expansion has it bidding on big projects in the Middle East, as well as China. The international expansion isn't just to diversify L&T's revenue, Naik says, it's to expose his staff to global competition.