

**VENTURA**

Kyon ki bhaiya, sabse bada rupaiya.

## Result Update

### Financials of L&T

Figures in Rs. Crore	Yearly Financials			Quarterly Financials			Half Year Financial		
	Q2FY10	Q2FY09		Q2FY10	Q1FY10	% change	H1FY10	H1FY09	% Change
Net Revenues	7,918.8	7,725.1	2.5	7,918.8	6,388.4	24.0	15,327.1	14,666.9	4.5
Total Expenses	7,081.6	7,012.8	1.0	7,081.6	5,556.5	27.4	13,658.0	13,219.8	3.3
EBIDTA	837.2	712.3	17.5	837.2	831.9	0.6	1,669.1	1,447.1	15.3
Adjusted OPM (%)	10.6	9.2	140 bps	10.6	13.0	240 bps	10.9	9.9	100 bps
Other Income	245.0	132.8	63.9	217.6	1,242.7	-82.5	440.3	269.3	63.5
PBDIT	1,082.2	845.1	24.8	1,054.8	2,074.6	-49.2	2,109.4	1,716.4	22.9
Depreciation	100.1	73.1	36.9	100.1	93.7	6.8	193.9	138.9	39.6
Interest	131.0	81.3	61.1	131.0	109.6	19.5	240.6	131.8	82.5
PBT	851.1	690.7	19.3	823.7	1,871.3	-56.0	1,674.9	1,445.7	15.9
Tax	270.7	230.4	17.5	270.7	273.0	-0.8	543.7	483.1	12.5
PAT	580.4	460.3	20.1	553.0	1,598.2	-65.4	1,131.2	962.6	17.5
Exceptional Inc	27.4	0.0	NA	27.4	1,019.9	-97.3	1,047.3	0.0	NA
Adjusted PAT	553.0	460.3	26.1	580.4	578.3	0.4	2,178.6	962.6	126.3
Adjusted NPM (%)	7.3	6.0	130 bps	7.3	9.1	180 bps	7.4	6.6	80 bps
Paid up equity share capital	117.5	58.5	100.9	117.5	58.5	100.9	117.5	58.5	100.9
EPS	9.9	7.9	25.8	9.9	27.3	-63.7	37.2	16.5	125.5

#### Ventura Securities Limited

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