



Customer Success Story

**THIRDWARE
SOLUTION INC.**

Thirdware integrates financial processes at L&T



COMPANY

Larsen & Toubro Limited (L&T) is a technology-driven engineering and construction organization, and one of the largest companies in India's private sector. It has additional interests in manufacturing, services and Information Technology. A strong, customer-focused approach and the constant quest for top-class quality have enabled the company to attain and sustain leadership in its major lines of business across seven decades. L&T has an international presence, with a global spread of offices. A thrust on international business over the last few years has seen overseas earnings growing to 18 per cent of total revenue. With factories and offices located around the country, further supplemented by a wide marketing and distribution network, L&T's image and equity extends to virtually every district of India.

Company

Larsen & Toubro

Location

India

Industry

Engineering

Solution

Financial Consolidation

Products Implemented

Hyperion Enterprise
Hyperion Enterprise Reporting

Number of Sites

Six

Environment

AIX / Windows

Implementation Time

3 months

CHARTER

- Larson & Toubro Limited has more than 10 units and more than 50 Subsidiaries / Joint Ventures. This makes consolidation of accounts for statutory reporting a very mammoth task using Excel.
- Financial Consolidation for Legal Reports (Profit and Loss Account, Balance Sheet and Schedules as Schedule VI of the Companies Act)
- Consolidated Profit and Loss Account, Balance Sheet and Schedules (CFS) as per SEBI requirements
- Segment Report as per SEBI requirements.
- Complete Audit trail of consolidated and reclassified numbers.

SOLUTION

The general ledger system was interfaced to Hyperion Enterprise using Excel. This moves periodic (monthly) aggregated account and division balances to Enterprise. Enterprise Database is the used to do legal consolidation. All reclassification, aggregation, adjustments etc for Management and Legal reporting is done in Enterprise.

RESULTS

- Reduction in reporting time
- Ease of inter-unit / inter-division / inter-location reconciliation
- Statutory compliance by submitting relevant reports to the authorities - Profit and Loss Account, Balance Sheet and Schedules as Schedule VI of the Companies Act
- Consolidated Profit and Loss Account, Balance Sheet and Schedules (CFS) as per SEBI requirements
- Segment Report as per SEBI requirements.
- Complete Audit trail of consolidated and reclassified numbers

ABOUT THIRDWARE

Thirdware is a global IT services and outsourcing firm committed to helping clients utilize best of breed technologies to achieve sustainable competitive advantage. Utilizing leading edge collaboration software, Thirdware delivers an integrated suite of world class enterprise applications that are affordable, scalable and manageable.

Study prepared by Thirdware in cooperation with Raychem RPG Limited

