
Larsen & Toubro achieved Consolidated Revenues of ₹ 55,128 crore for the quarter ended December 31, 2023 recording a y-o-y growth of 19%, aided by ramp up in execution of the strong order book in the Projects and Manufacturing portfolio. International revenues during the quarter at ₹ 24,300 crore constituted 44% of the total revenue.

For the nine months ended December 31, 2023, the Consolidated Revenues at ₹ 154,034 crore recorded a y

The EBITDA margin of the segment during the quarter ended December 31, 2023 was at 5.5% vis-à-vis 7.0% recorded in the corresponding quarter of the previous year. Margin for the quarter reflects continuing cost pressures in a few legacy projects that are now nearing completion.

The Energy Projects segment secured orders valued at ₹ 13,281 crore during the quarter ended December 31, 2023, registering 47% growth on y-o-y basis with receipt of a mega order in Offshore vertical of Hydrocarbon business. International order inflow constituted 93% of the total order inflow during the quarter.

The segment order book stood at ₹ 112,777 crore as on December 31, 2023, with the international order book constituting 81%.

The segment achieved customer revenues of ₹ 7,864 crore during the quarter ended December 31, 2023, recording growth of 24% over the corresponding quarter of the previous year, majorly attributed to planned execution ramp up in international projects in the Hydrocarbon business. International revenues had a share of 63% of the total customer revenues for the quarter.

The EBITDA margin of the segment at 9.7% for the quarter ended December 31, 2023 improved compared to 8.7% over the corresponding quarter of the previous year, mainly on account of job savings in Hydrocarbon and customer claim settlements in the Power business.

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The segment recorded customer revenues of ₹ 11,196 crore for the quarter ended December 31, 2023, registering a modest y-o-y growth of 5%, reflecting growth headwinds in the IT&TS sector. International billing contributed 93% of the total customer revenues of the segment for the quarter ended December 31, 2023. The aggregated revenue of the two listed subsidiaries (LTMindtree and L&T Technology Services) in this segment at USD 1,374 Mn registered y-o-y growth of 5% in USD terms.

The EBITDA margin for the segment was at 20.7% for the quarter ended December 31, 2023 as compared to 18.9% in the corresponding quarter of the previous year. The improved segment margin reflects better resource utilization and operational efficiencies.

The segment reflects the performance of L&T Finance Holdings (LTFH), a listed subsidiary. The segment recorded income from operations at ₹ 3,407 crore during the quarter ended December 31, 2023, registering growth of 2% y-o-y basis, mainly attributed to higher disbursement in retail business, in line with its strategy of retailisation of the loan book.

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