

## Financial Performance for the period ended March 31, 2022

FY22 Order Inflow grew by 10% , with a stellar growth of 46%  
recorded for Q4

FY22 Revenue grew by 15%

FY22 Recurring PAT registered growth of 23%

Board recommends a final dividend ₹ 22 per share

Mumbai, May 12, 2022

Larsen & Toubro achieved Consolidated Revenues of ~ 156,521 crore for the year ended March 31, 2022 recording a y-o-y growth of 15% with strong execution in project business aided by continuing growth momentum in the IT&TS portfolio. International revenues during the year ₹ 55,783 crore constitute 36% of the total.

For the quarter ended March 31, 2022, the Consolidated Revenues at ~ 52,851 crore registered a y-o-y growth of 10%. International sales during the quarter at ₹ 17,550 crore constituted 33% of the total revenue.

For the year ended March 31, 2022, the Consolidated Net Profit After Tax (excluding exceptional items and discontinued operations) ₹ 572 crore registered a robust growth of 23% over

Company bagged large value orders during the year, taking the share of international orders to 44% of the total order inflow, as compared to 27% in the



The segment EBITDA margin for the year ended March 31, 2022 was at 3.9%, lower compared to 4.6% in the previous year, due to mix of jobs under execution.

### Heavy Engineering Segment

The Heavy Engineering V H J P H Q W V H F X U H G R U G H U V Y D O X H G D W ~ ended March 31, 2022 registering decline of 10% y-o-y due to deferral of targeted prospects. Export orders constituted 51% of the total order inflow of the segment during the year.

7 K H V H J P H Q W U H F R U G H G D Q 7 2 8 U G R I D U R I N G Q U A R T E R E N D E D March 31, 2022, recording a decline of 60% compared to corresponding quarter of the previous year, which had a large value domestic order. Export orders constituted 47% of the total order inflow.

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) R U W K H \ H D U H Q G H G O D U F K F X V W R P H U U H Y H Q X H V D W ~ previous year as new orders in the portfolio are still in the early stage of execution. Export sales constituted 40% of the total customer revenue of the segment.

The segment posted customer U H Y H Q X 8 5 9 c r e f o r t h e q u a r t e r e n d e d March 31, 2022, recording a y-o-y decline of 13%. Export sales comprised 24% of the total customer revenues for the quarter.

The EBITDA margin of the segment at 19.0% for the year ended March 31, 2022 declined compared to 19.7% reported in the previous year, the drop is primarily due to lower export incentives.

### Defence Engineering Segment

The Defence Engineering S H J P H Q W V H F X U H G R U G H U V Y D O X H G D W ~ ended March 31, 2022, representing substantial growth over the previous year with receipt of few large value domestic orders. No major export order received during the year.

The V H J P H Q W U H F R U G H G R U G H U c r o w t h o v e r t h e q u a r t e r e n d e d March 31, 2022, registering a robust growth over the corresponding quarter of the previous year, with the booking of a large value order in the shipbuilding business unit.

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The Government's continuing impetus on infrastructure development and domestic manufacturing is expected to further aid this recovery, create more employment and help build supply chain resilience. The results of growth-enhancing policies and schemes such as production-linked incentives (PLI) and the Production-Linked Incentive (PLI) scheme are yielding benefits auguring well for all economic constituents. Also, the several spillover effects of current geopolitical conflicts, coupled with timely policy measures, have reinforced India's status as a stable investment destination, notwithstanding the interim volatility.

The continuing fluctuations in crude oil and other commodity prices owing to the current geopolitical uncertainties is leading to high input prices for industries and consumers. The resultant supply chain disruptions could pose a threat to the growth plans of the country in the short-term.

The Company with its detailed 5 year Strategic Plan (2023-2028) has chalked out a path for future value creation for its stakeholders. It lays out a plan for pursuing profitable growth in its traditional businesses of EPC Projects and Manufacturing. The Group will look to expand the size and scale of its IT&TS portfolio. The Company will incubate digital offerings in

## Annexure 1

Segment (in ₹ Crore)	Order Inflow				Customer Revenue				EBITDA Margin (%)	
	Q4 FY 21	Q4 FY 22	FY 21	FY 22	Q4 FY 21	Q4 FY 22	FY 21	FY 22	FY 21	FY 22
Infrastructure Engineering	17,409	3,754	4,495	4,435	13,409	11,674	3,677	3,677	13.40%	11.67%
Technology Services	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	10.00%	10.00%
Financial Services	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	10.00%	10.00%
Other	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	10.00%	10.00%

## Annexure 2

			% growth		% growth
Revenue from operations	1,000	1,000	0%	1,000	0%
Net profit after tax and share in profit/(loss) of joint ventures /	1,000	1,000	0%	1,000	0%
Other income	518	1,750	127%	1,750	127%



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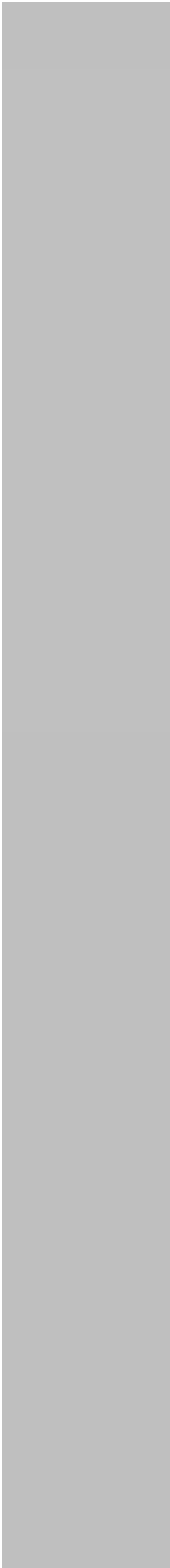
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