Annexure 1

Group Performance - Key Parameters

Key Parameters (in ₹ crore)	Q1 FY'26	Q1 FY'27	% Var
Revenue from operations	**63,679**	**67,942**	**7%**
International revenue %	*52%*	*51%*	
Total operational expenses	57,361	61,826	8%
EBITDA	**6,318**	**6,116**	**(3%)**
EBITDA %	**9.9%**	**9.0%**	
Finance costs	782	539	(31%)
Depreciation & Amortisation	1,033	1,032	0%
Consolidated Profit After Tax	**3,617**	**4,123**	**14%**

Segment Wise Details

Segment (in ₹ Crore)	Order Inflow		Customer Revenue		EBITDA Margin (%)	
	Q1 FY'26	Q1 FY'27	Q1 FY'26	Q1 FY'27	Q1 FY'26	Q1 FY'27
Infrastructure & Utilities	20,074	44,357	22,421	21,858	5.5%	5.1%
Energy - Conventional	31,420	3,053	12,463	14,239	7.5%	7.6%
Energy - Green	20,950	33,042	6,335	5,607	6.1%	6.0%
Manufacturing & Products	3,190	5,535	4,104	4,486	17.5%	15.2%
Technology, Platforms & Services	12,619	14,611	12,678	14,627	19.5%	19.2%
Financial Services	3,971	5,042	3,971	5,042	Refer Note 1	
Realty	987	1,299	457	1,009	48.8%	36.9%
Development Projects	1,242	1,074	1,249	1,074	Refer Note 2	
Total	**94,453**	**1,08,014**	**63,679**	**67,942**		

Note 1:

Financial Services	Q1 FY'26	Q1 FY'27
NIM + Fees %	10.2%	10.5%

Note 2:

Development Projects (₹ crore)	Q1 FY'26	Q1 FY'27
EBIT	132	124

Annexure 2

Segment Composition

Segments	Composition
Infrastructure & Utilities	Residential, Commercial buildings & Factories, Public Spaces, Airports & Health, Transportation Infrastructure, Heavy Civil Infrastructure, Power Transmission & Distribution, Water & Effluent Treatment, Metals & Minerals
Energy - Conventional	Hydrocarbon - Onshore & Offshore, CarbonLite Solutions
Energy - Green	Solar, Onshore Wind, Offshore Wind
Manufacturing & Products	Heavy Engineering, Precision Engineering & Systems, Electronic Products & Systems, Electrolyser Manufacturing, Industrial Valves, Construction Equipment & Mining Machinery, Rubber Processing Machinery
Technology, Platforms & Services	LTM Limited, L&T Technology Services Limited, Digital Platforms, Data Centers, Semiconductor Technologies
Financial Services	L&T Finance Limited
Realty	L&T Realty
Development Projects	Hyderabad Metro, Nabha Power (Upto the date of divestment), Green Energy

LARSEN & TOUBRO LIMITED

Registered Office: L&T House, Ballard Estate, Mumbai 400 001

CIN: L99999MH1946PLC004768

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2026

₹ Crore

	Particulars	Quarter ended			Year ended
		June 30, 2026 [Reviewed]	March 31, 2026 [Audited] [Note (iv)]	June 30, 2025 [Reviewed]	March 31, 2026 [Audited]
1	**Income:**				
a)	Revenue from operations	67941.74	82762.16	63678.92	285874.36
b)	Other income (net)	2376.73	1578.59	1356.78	5760.68
	Total Income	**70318.47**	**84340.75**	**65035.70**	**291635.04**
2	**Expenses:**				
a)	Manufacturing, construction and operating expenses:				
	i) Cost of raw materials and components consumed	8170.14	10342.39	6650.27	33031.76
	ii) Construction materials consumed	11729.13	18352.95	13951.77	63388.65
	iii) Purchase of stock-in-trade	426.69	449.57	212.36	1262.30
	iv) Stores, spares and loose tools consumed	1060.20	1243.50	1008.21	4171.98
	v) Sub-contracting charges	12128.44	15173.09	11357.06	49446.73
	vi) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(1791.33)	(1290.00)	(493.30)	(1963.12)
	vii) Other manufacturing, construction and operating expenses	9975.26	11461.83	7544.45	36502.91
b)	Finance cost of financial services business and finance lease activity	2032.66	1808.76	1706.35	6995.34
c)	Employee benefits expense	14043.43	13762.92	12638.44	52187.22
d)	Sales, administration and other expenses	4050.64	2846.89	2785.65	11699.45
e)	Finance costs	538.67	679.27	781.61	2848.82
f)	Depreciation, amortisation, impairment and obsolescence	1032.28	1167.95	1033.30	4364.75
	Total Expenses	**63396.21**	**75999.12**	**59176.17**	**263936.79**
3	**Profit before exceptional items and tax (1-2)**	**6922.26**	**8341.63**	**5859.53**	**27698.25**
4	Exceptional items [gain/(loss)]	-	68.65	-	(1722.44)
5	**Profit before tax (3+4)**	**6922.26**	**8410.28**	**5859.53**	**25975.81**
6	**Tax expense:**				
a)	Current tax	1881.18	2215.45	1518.50	6752.96
b)	Deferred tax	58.23	(122.70)	15.46	63.45
	Total tax expense	**1939.41**	**2092.75**	**1533.96**	**6816.41**
7	**Net profit after tax (5-6)**	**4982.85**	**6317.53**	**4325.57**	**19159.40**
8	Share in profit/(loss) after tax of joint ventures/associates (net)	5.18	(184.47)	(7.40)	(205.52)
9	**Net profit after tax including share in profit/(loss) of joint ventures/associates (7+8)**	**4988.03**	**6133.06**	**4318.17**	**18953.88**
	Attributable to: Owners of the Company	**4122.85**	**5325.60**	**3617.19**	**16083.99**
	Non-controlling interests	865.18	807.46	700.98	2869.89
10	**Other comprehensive income (OCI)**				
a)	i) Items that will not be reclassified to profit and loss	129.59	(93.33)	(90.68)	(115.88)
	ii) Income tax relating to items that will not be reclassified to profit and loss	(32.93)	24.92	26.95	30.54
b)	i) Items that will be reclassified to profit and loss	976.13	(2194.52)	1345.57	(723.61)
	ii) Income tax relating to items that will be reclassified to profit and loss	(234.98)	539.51	(122.93)	402.45
	Other comprehensive income [net of tax] (a+b)	**837.81**	**(1723.42)**	**1158.91**	**(406.50)**
	Attributable to: Owners of the Company	617.51	(1384.16)	1157.30	185.98
	Non-controlling interests	220.30	(339.26)	1.61	(592.48)
11	**Total comprehensive income (9+10)**	**5825.84**	**4409.64**	**5477.08**	**18547.38**
	Attributable to: Owners of the Company	4740.36	3941.44	4774.49	16269.97
	Non-controlling interests	1085.48	468.20	702.59	2277.41
12	Paid-up equity share capital (face value of share: ₹ 2 each)	275.15	275.13	275.07	275.13
13	Other equity attributable to owners of the Company				109014.67
14	**Earnings per equity share (EPS) (for the interim periods are not annualised):**				
	(a) Basic EPS (₹)	29.97	38.71	26.30	116.93
	(b) Diluted EPS (₹)	29.96	38.70	26.29	116.88

Notes:

(i) During the quarter, the Company has allotted 96,988 equity shares of ₹ 2 each fully paid-up, on exercise of stock options by employees in accordance with the Company's stock option schemes.

(ii) L&T Power Development Limited ("L&T PDL"), a wholly owned subsidiary of the Company, has concluded the divestment of its entire stake in equity and convertible instruments held in Nabha Power Limited ("NPL"), a wholly owned step-down subsidiary on June 25, 2026. Consequently, NPL has ceased to be a subsidiary of L&T PDL and the Company.

(iii) The Company signed a Share Purchase Agreement on April 29, 2026, with Hyderabad Metro Rail Limited, a Government of Telangana Enterprise, to divest its entire equity stake in its subsidiary L&T Metro Rail (Hyderabad) Limited ["LTMRHL"]. The conditions precedent to the closure are expected to be completed by September 30, 2026. Pursuant to this, the Assets & the Liabilities of the LTMRHL are continued to be classified as "Held for Sale".

(iv) Figures for the quarter ended March 31, 2026 represent the difference between audited figures for the financial year ended March 31, 2026 and the limited reviewed figures for the nine months period ended December 31, 2025.

(v) Additional disclosures as per Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

Sr. No.	Particulars	Quarter ended			Year ended
		June 30, 2026	March 31, 2026	June 30, 2025	March 31, 2026
1	Debt equity ratio [c]	1.01	0.95	1.13	0.95
2	Debt service coverage ratio (DSCR)	10.72	9.00	0.92	2.27
3	Interest service coverage ratio (ISCR)	11.42	11.55	7.15	9.19
4	Current ratio	1.25	1.25	1.21	1.25
5	Long term debt to working capital ratio	1.07	1.05	1.25	1.05
6	Bad debts to accounts receivable ratio	0.00	0.01	0.00	0.01
7	Current liability ratio	0.74	0.72	0.75	0.72
8	Total debt to total assets ratio	0.28	0.27	0.34	0.27
9	Debtors turnover ratio	4.49	4.34	4.40	4.34
10	Operating margin (%)	9.00%	10.40%	9.92%	10.20%
11	Net profit margin (%)	7.34%	7.41%	6.78%	6.63%
12	Inventory turnover ratio [refer note (d)(12)]	NA	NA	NA	NA
13	Capital Redemption Reserve/Debenture Redemption Reserve [₹ Crore]	338.23	338.23	338.23	338.23
14	Net worth [₹ Crore] *(As per section 2(57) of Companies Act, 2013)*	106288.94	107329.44	94839.81	107329.44

Notes:

(a) The ratios are to be read and interpreted considering that the Group has diversified nature of businesses.

(b) Above ratios have been computed excluding the assets/liabilities classified as held for sale for the quarter ended June 30, 2026 and year ended March 31, 2026.

(c) Considering borrowings included under the heading "Held for Sale", the debt-equity ratio including these borrowings for the quarter ended June 30, 2026 is 1.12.

(d) Formulae for computation of above ratios are as follows:

Sr. No.	Particulars	Formulae
1	Debt equity ratio	Total borrowings / Total equity
2	Debt service coverage ratio (DSCR)	Profit before interest, tax and exceptional items^ / Finance costs^ + Principal repayments (net of refinancing) made during the period for long term borrowings^ (^ Excluding Financial Services and Finance lease model business)
3	Interest service coverage ratio (ISCR)	Profit before interest, tax and exceptional items^ / Finance costs^ (^ Excluding Financial Services and Finance lease model business)
4	Current ratio	Current assets / Current liabilities
5	Long term debt to working capital ratio	Long term borrowings (including current maturities of long term borrowings) / Current assets (-) Current liabilities [excluding current maturities of long term borrowings]
6	Bad debts to accounts receivable ratio	Bad debts^ / Average gross trade receivables^ (^ Excluding Financial Services)
7	Current liability ratio	Current liabilities / Total liabilities
8	Total debt to total assets ratio	Total borrowings / Total assets
9	Debtors turnover ratio	Revenue from operations for trailing 12 months^ / Average gross trade receivables^ (^ Excluding Financial Services)
10	Operating margin (%)	Profit before depreciation, interest^, tax and exceptional items (-) Other income / Revenue from operations (^ Excluding Finance cost of Financial Services and Finance lease model business)
11	Net profit margin (%)	Net profit after tax including share in profit/(loss) of joint ventures/associates / Revenue from operations
12	Inventory turnover ratio	Cost of Goods Sold / Average Inventory Not material considering the size and the nature of operations of the Group

(vi) The Company reports its consolidated financial results on a quarterly basis. The standalone financial results are available on the Company's website viz. www.larsentoubro.com and on the websites of BSE (www.bseindia.com) and NSE (www.nseindia.com). The specified items of the standalone financial results of the Company for the quarter ended June 30, 2026 are given below:

₹ Crore

	Particulars	Quarter ended			Year ended
		June 30, 2026 [Reviewed]	March 31, 2026 [Audited] [Note (iv)]	June 30, 2025 [Reviewed]	March 31, 2026 [Audited]
a)	Revenue from operations	36024.07	47190.86	33470.73	153680.17
b)	Profit before exceptional items and tax	5180.05	5297.99	4040.09	16262.95
c)	Profit before tax (after exceptional items)	5180.05	4697.99	4040.09	9141.22
d)	Net profit after tax (after exceptional items)	4455.26	3560.92	3485.30	6287.13

(vii) Figures for the previous periods have been regrouped/reclassified to conform to the classification of the current period.

(viii) The above consolidated financial results of the Parent Company including its Subsidiaries, Associates & Joint Ventures have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards (Ind AS) as prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India. These results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on July 28, 2026. The same have also been subjected to Limited Review by the Statutory Auditor.

for LARSEN & TOUBRO LIMITED

Mumbai
July 28, 2026

S. N. SUBRAHMANYAN
Chairman & Managing Director

Unaudited Consolidated Segment-wise Revenue, Results, Total Assets and Total Liabilities:

₹ Crore

Particulars	Quarter ended			Year ended
	June 30, 2026 [Reviewed]	March 31, 2026 [Audited] [Note (VI)]	June 30, 2025 [Reviewed]	March 31, 2026 [Audited]
Gross segment revenue				
1 Infrastructure & Utilities	22143.53	29221.35	22696.07	100842.49
2 Energy - Conventional	14246.31	16113.52	12467.57	54374.33
3 Energy - Green	5607.09	11426.16	6335.48	35020.16
4 Manufacturing & Products	4647.63	6351.74	4276.17	19091.51
5 Technology, Platforms & Services	14719.94	14273.58	12730.18	54109.02
6 Financial Services	5041.69	4669.29	3971.01	17283.43
7 Realty	1133.40	521.83	534.60	3130.25
8 Development Projects	1073.69	1175.71	1249.28	5118.51
Total	**68613.28**	**83753.18**	**64260.36**	**288969.70**
Less: Inter-segment revenue	671.54	991.02	581.44	3095.34
Net segment revenue	**67941.74**	**82762.16**	**63678.92**	**285874.36**
Segment results				
1 Infrastructure & Utilities	804.41	2336.48	887.91	5457.41
2 Energy - Conventional	966.74	870.68	863.60	3297.04
3 Energy - Green	321.59	904.29	375.16	2379.91
4 Manufacturing & Products	593.36	1076.17	646.11	2964.47
5 Technology, Platforms & Services	2353.78	2145.65	2050.05	8618.24
6 Financial Services	1236.26	1079.26	943.21	4032.05
7 Realty	346.90	169.44	202.31	1242.18
8 Development Projects	124.46	161.40	131.72	538.95
Total	**6747.50**	**8743.37**	**6100.07**	**28530.25**
Less: Inter-segment margins on capital jobs	17.96	50.50	16.15	114.25
Less: Finance costs	538.67	679.27	781.61	2848.82
Add: Unallocable corporate income net of expenditure	731.39	328.03	557.22	2131.07
Profit before exceptional items and tax	**6922.26**	**8341.63**	**5859.53**	**27698.25**
Add/(less): Exceptional items [gain/(loss)]	-	68.65	-	(1722.44)
Profit before tax (including exceptional items)	**6922.26**	**8410.28**	**5859.53**	**25975.81**
Segment assets				
1 Infrastructure & Utilities	93916.63		87867.63	91464.58
2 Energy - Conventional	38602.79		28836.02	38909.14
3 Energy - Green	25175.11		12323.59	24111.62
4 Manufacturing & Products	22707.61		18180.49	20548.54
5 Technology, Platforms & Services	57881.13		51289.27	58038.31
6 Financial Services	146449.29		120288.50	140383.98
7 Realty	14549.67		11483.14	13529.03
8 Development Projects	17024.32		25238.47	25008.07
Total segment assets	**416306.55**		**355507.11**	**411993.27**
Less: Inter-segment assets	3441.55		5849.15	3981.62
Add: Unallocable corporate assets	47495.32		33590.37	44538.23
Total assets	**460360.32**		**383248.33**	**452549.88**
Segment liabilities				
1 Infrastructure & Utilities	69544.11		61111.36	70079.23
2 Energy - Conventional	42754.01		29127.76	41437.28
3 Energy - Green	25606.08		10178.75	23688.10
4 Manufacturing & Products	15646.91		12844.48	15208.93
5 Technology, Platforms & Services	17552.60		12680.66	18442.49
6 Financial Services	120084.30		96425.70	114148.04
7 Realty	7245.45		5011.88	6715.69
8 Development Projects	1998.53		6869.67	6328.60
Total segment liabilities	**300431.99**		**234250.26**	**296048.36**
Less: Inter-segment liabilities	3441.55		5849.15	3981.62
Add: Unallocable corporate liabilities	35038.88		39322.49	31952.68
Total liabilities	**332029.32**		**267723.60**	**324019.42**

Notes:

(I) The Group has reported segment information as per Ind AS 108 "Operating Segments". The identification of operating segments is consistent with performance assessment and resource allocation by the chief operating decision making body.

(II) Effective from April 01, 2026, pursuant to the Lakshya 2031 strategic plan, the Group has realigned its portfolio to enhance strategic focus, capital allocation efficiency and operational agility. As a result, the reporting segments are now classified as:
The erstwhile Infrastructure Projects has been renamed as Infrastructure & Utilities. Erstwhile Energy Projects has been renamed as Energy – Conventional. The renewables business and offshore wind energy business have been carved out from the erstwhile Infrastructure Projects and erstwhile Energy Projects respectively, and are now part of newly formed Energy – Green segment. Erstwhile Hi-Tech Manufacturing has been renamed as Manufacturing and Products, and now includes construction equipment & industrial product design & development business which was earlier part of Others segment. Erstwhile IT & Technology Services has been renamed as Technology, Platforms & Services. Realty business has been classified as a separate reportable segment which was earlier forming part of Others segment.
Accordingly, the Group has presented its segment results based on the revised reportable segment structure and regrouped the previous periods to make it comparable with the current period.

(III) The revised Segment composition is as follows:
Infrastructure & Utilities segment comprises engineering and construction of (a) buildings infrastructure – (i) residential, commercial buildings & factories and (ii) public spaces, airports & health, (b) transportation infrastructure, (c) heavy civil infrastructure, (d) power transmission & distribution, (e) water & effluent treatment and (f) metals & minerals. **Energy – Conventional segment** comprises of (a) Hydrocarbon Onshore and Offshore businesses covering EPC solutions in oil & gas, refineries, petrochemicals, from front-end design through detailed engineering, modular fabrication, procurement, project management, construction, installation and commissioning, (b) CarbonLite Solutions business covering BTG scope for power generation plants including associated systems and/or carbon capture utilisation & utility packages. **Energy – Green segment** comprises engineering and construction of renewables – solar, onshore & offshore wind projects. **Manufacturing & Products segment** comprises design, manufacture/construct, supply and revamp/retrofit of (a) custom designed, engineered critical equipment & systems to the process plant, nuclear energy and green hydrogen sectors, (b) marine and land platforms including related equipment & systems and aerospace products & systems, (c) design, development and manufacture of advanced electronic systems and solutions for defence, aerospace, industrial and energy applications, (d) electrolysers and (e) construction equipment & industrial product design development comprising of (i) manufacture and sale of industrial valves, (ii) marketing and servicing of construction equipment, mining machinery and parts thereof, (iii) manufacture and sale of components of construction equipment and (iv) manufacture and sale of rubber processing machinery. **Technology, Platforms & Services segment** comprises (a) information technology and integrated engineering services (including smart infrastructure & communication projects), (b) e-commerce/digital platforms, cloud services & data centers and (c) semiconductor chip design. **Financial Services segment** primarily comprises retail finance. **Realty segment** comprises real estate development for commercial and residential projects. **Development Projects segment** comprises (a) development, operation and maintenance of Hyderabad metro rail, including transit-oriented development, (b) power generation & development – (i) thermal power generation (upto the date of divestment) and (ii) green energy.

(IV) Segment revenue comprises sales and operational income allocable specifically to a segment and includes, in the case of Development Projects and Realty segment, profits on sale of business undertaking/stake in the subsidiary and/or joint venture companies in those segments. Segment result represents profit before interest and tax. Unallocable corporate income includes majorly interest income, dividends and investment related gains. Unallocable expenditure includes majorly corporate expenses not allocated to segments.
Unallocable corporate assets comprise majorly investments. Investment in joint ventures and associates identified with a particular segment are reported as part of the segment assets of those respective segments. Unallocable corporate liabilities comprise majorly borrowings. In respect of (a) Financial Services segment and (b) Development Projects segment relating to a thermal power generation asset given on finance lease, segment liabilities include borrowings as finance costs on the borrowings are accounted as segment expense.

(V) In respect of segments of the Group, revenue and margin do not accrue uniformly during the year.

(VI) Figures for the quarter ended March 31, 2026 represent the difference between audited figures for the financial year ended March 31, 2026 and the limited reviewed figures for the nine months period ended December 31, 2025.

(VII) Figures for the previous periods have been regrouped/reclassified to conform to the classification of the current period.

for LARSEN & TOUBRO LIMITED

Mumbai
July 28, 2026

S. N. SUBRAHMANYAN
Chairman & Managing Director