The Company's focus areas for innovation are related to reducing material consumption, increasing the use of non-virgin and eco-friendly materials, enhancing resource (manpower, machine) productivity, reducing delivery timelines, strengthening climate resilience of structures, and improving product design/features. These innovation efforts are driven by R&D, engineering and design function, competency cells, and execution teams across the various businesses.

Key Highlights of FY 2023-24

₹ 3,905 Mn
Total R&D spend (cumulative over last 3 years)

321
R&D Engineers/Scientists

₹ 1,27,018 Mn
Revenue from new and emerging businesses

Strategy Linkage[1]

SO-I | SO-III | SO-IV | SO-V

SE-1 | SE-2 | SE-5

SDGs Impacted

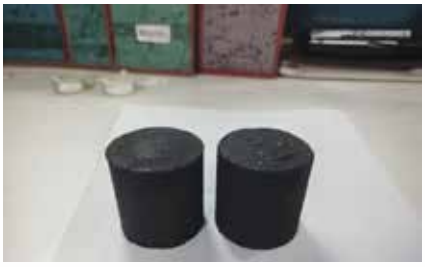
Material Topics

- Quality of Products and Project Delivery
- Talent Management – Attraction, Retention, and Development
- Data Security, Privacy, and Cyber Security
- Brand Management
- Business Ethics

[1] *For details, refer to 'Business Model and Strategy' section.*

R&D Initiatives at L&T Construction Research and Testing Centre

L&T Construction Research and Testing Centre (LTCRTC) is a Department of Scientific and Industrial Research (DSIR) recognised and National Accreditation Board for Testing and Calibration Laboratories (NABL) accredited facility. It is the only such facility for the construction sector in India housed within a private company. It is authorised to conduct quality tests on all types of materials used in the construction sector as well as undertake research on new materials and mix compositions.



Special Cement Asphalt Mortar Mix

Cement Asphalt Mortar (CAM) is an interlayer injected in the spaces between the track slab and the concrete roadbed in ballastless tracks. It is particularly used for high-speed and semi-high-speed rail networks. CAM is used as a stress relief and damping material in these rail systems and comprises cement matrix, asphalt emulsion, fine aggregates, and a variety of admixtures. LTCRTC, in partnership with M/S Nichireki from Japan, has developed a special CAM mix for use in track works in the Mumbai Ahmedabad High-Speed Rail project. The mix has been designed to meet stringent Japanese standards for high-speed rail projects.

Asphalt Mix with Steel Slag Aggregates

Utilisation of industrial by-products or waste materials in road construction is an emerging trend globally. This can significantly reduce the burden on natural resources as well as improve waste utilisation. One such material is steel slag, which differs from blast furnace slag. LTCRTC has also undertaken studies to improve mix design using steel slag, and these have shown that dense bituminous macadam with up to 50% coarse steel slag aggregates is more durable and less prone to fatigue, rutting, and moisture-related damages. The use of steel slag aggregates can also reduce the cost of construction by 20-30%.

Cement-Treated Base and Sub-Base with Soil Aggregate Blend

Cement-treated base/subbase layers in a pavement (road) are traditionally designed with natural aggregates stabilised with conventional stabilisers such as cement, lime, lime/fly ash blend, or chemical stabilisers to produce a mix of requisite strength. Replacement of natural aggregates with good quality natural soil could be an eco-friendly alternative to the conventional method. Preliminary laboratory trials at LTCRTC have shown that soil aggregate in the ratio of 30:70 with cement dosage of 6% and some special chemical additives can produce mixes satisfying the strength requirements specified in the Indian Roads Congress[2]. The ratio can be increased to 70:30 with cement of only 2.5% for sub-base mixes. This specially designed mix has been used in the construction of a trial stretch of the Ghaziabad-Aligarh Expressway in 2023, and performance has been found to be satisfactory to date.

[2]Indian Roads Congress is the Apex Body of Road Sector Engineers and Professionals set up in 1927 by the Government of India. It provides a national forum for sharing of knowledge and experience dealing with construction and maintenance of roads, bridges, tunnels and road transportation.

Sustainable Soil Stabilising Material for Soft Soil

Certain locations have soft soil and soil stabilisation is required to enable construction in such locations. Stabilising clayey soils helps improve their engineering properties, e.g., compressive strength and load-bearing, and typically, the materials used are lime and Portland cement. LTCRTC has experimented with the use of waste materials that could replace conventional stabilising materials. Also, it formulated a mix of lime with Ground Granulated Blast furnace Slag (GGBS). The sustainable stabilising mix was found to reduce the plasticity of the clay, reduce swelling pressure, and eventually increase the strength. The mix designed reduces lime requirement from 10% to 2% to be used for stabilising mix and has been proposed to be considered for future requirements at the site level.

Recycled Aggregates

India is estimated to generate around 150 million tons of Construction and Demolition (C&D) waste annually, but only ~1% of it is recycled. There is a significant opportunity to enhance the use of C&D waste in construction. LTCRTC has conducted extensive studies on aggregates generated by processing C&D waste in different grades of concrete and found them to be effective in comparison to conventional concrete in terms of mechanical, durability, and shrinkage properties. LTCRTC has also carried out technical evaluation of recycled material for use in processes such as backfill, mechanical modification, and partial replacement of Granular Sub Base (GSB) layer. Testing has also been done on a concrete mix to be used for the roof screed and grade slab required for a building project.

Textile Reinforced Concrete

Reinforced concrete has a high carbon footprint due to the embodied carbon of the material used. Various materials are being experimented across the world. For e.g., fly ash is a common strategy to reduce carbon footprint, substituting the traditional material used in concrete with non-virgin or industrial by-products. Textile Reinforced Concrete (TRC) uses technical textiles in place of steel for reinforcement, which reduces the embodied carbon (of reinforcement material) from 2.55 tCo_2e/kg to ~2.2 $kgCO_2e/kg$. This facilitates the fabrication of thin structural elements with improved strength and durability. LTCRTC has developed an optimised fine-grained concrete mix incorporating glass fibre textile as reinforcement and has made a prototype of a precast structure with TRC enclosure panels. TRC will be useful in applications where structural flexibility and corrosion resistance are required, such as sacrificial formwork for metro piers, wall or enclosure panels, and foldable portable structures. The tested TRC mix design has been proposed for implementation in a lift irrigation project in Odisha.

Digital Transformation of EPC Projects

Digitalisation remains a key thrust area for L&T to transform the way EPC Projects are delivered. L&T started with sensorisation, digitisation, and integration initiatives and is now moving towards the deployment of AI, ML, and other high-end technologies to improve project delivery, reduce cost, and achieve a high level of quality and safety.

Bidding and Pre-Construction

AI For Contracts

NLP-based module for key clause identification, risk quantification, document and datasheet extraction

360° Risk Perspective

Digitalised system to capture risk perspectives from all departments

Dhruv

GPS-based app for simplified survey along with BOQ for the project

Engineering and Design

Desk Design Suite

Automated tool to generate uniform design documents with high precision

ProdoSpec

Online catalogue to select the right product based on technical specifications and parameters

Constructability Simulation

NEW

VR-based constructability simulation aids in better detailing and reviews by clients

PROMPT

NEW

Project monitoring and progress tracker application integrating various team schedules and central MIS

Material Management

PWCC

Digital application for real-time tracking of precast segment casting and erection

Digital Weighbridges

Weighbridges integrated with ERP with no manual intervention for data recording/process flow

MatNxT

NEW

Enhanced application for material tracking/common material solution

TAG

QR code based system to track the structural steel from steel service centres to the erection

ConPro

Application for tracking the entire concrete supply chain, including integration of batching plants and transit mixers

Safety

HSE-Mitr

Behavioural Safety tracking application for workforce to report safe/unsafe behaviour and unsafe conditions

AI Vision Analytics

NEW

AI-enabled platform to monitor the unsafe act 24/7 by utilising CCTV video analytics

ViewEHS

Mobile app to access SOPs and forms for submission and verification

HSE ProACT

NEW

Unified application to capture and report HSE KPI across different projects

VR-Based Safety Induction/Training

VR-based immersive video for safety training during induction or refresher courses

NEW *New initiative started in FY 2023-24*

Procurement

mCode

Unified Material Codification System for parametric comparisons, benchmarking, data mining, and analytics for various material categories to drive procurement cost optimisation

NLP-based Logistics Analytics

NLP-based module for logistics, offering spending trends and insights on KPIs to enable data-backed decision-making

Post Order Management System

Collaborative supply chain platform for enhancing the visibility and tracking of critical milestones from PO to delivery at the site

Project Management

ProWPack

The solution enables construction-driven project management by defining construction areas into manageable work packages

VR Immersive Walkthrough

VR-based tool for review of engineering 3D model for efficient constructability and maintainability review

Wrench

Centralised platform with automated live S-Curves and progress dashboards; enables document management and communication control across all stakeholders

IPBS

NEW

Application to track, manage, and monitor project invoicing based on billing milestones and schedules, providing invoice generation based on defined criteria and tracking plan, actual, and forecast status on project invoicing

eALPSNxt

NEW

Application for construction management of Civil, Structural, and Piping disciplines, managing engineering inputs, detailed planning, material allocation, quality inspection, and status monitoring

PRONTO

A centralised digital system to support client invoicing and subcontractor billing activities, enabling resource optimisation and prompt delivery of services

Generative AI (GenAI) in Projects

NEW

GPT 4.0 deployed on knowledge management systems to enable easy search and information retrieval

Help Lighting

AR-enabled remote assistance application, including video collaboration services that enable experts to work virtually side-by-side with site personnel

Quality

TORQ

Quality tool to raise NC Observation, RFI inspection, Quality Audit, and Laboratory Management

Conquer - Quality

Application for comprehensive quality checks and customer and executive feedback

P-FAB

Application for ensuring quality compliance in every stage of pipe fabrication

Pre-Stress Insights

NEW

Special application for monitoring quality parameters in pre-stressing of precast segment

Digital Transformation of Manufacturing

The Company's manufacturing facilities have also leveraged various digital technologies to create Industry 4.0-enabled units. Additionally, these initiatives have helped transform various processes involved in the delivery of engineered-to-order products and achieve benchmark delivery performance and safety levels.

Engineering

RPA with AutoCAD

Automation of as-built drawing generation consisting of the latest 2D drawing, BoM, weld details, and drawing changes

PLM CAD Integration

Integration of PLM platform with native CAD software to improve design and engineering efficiency and handle change management better

AR for Ship Construction

AR-based solution for designing and validation of ship components digitally

IDMS

Automation of delivering the appropriate drawing and documents to business partners, with IP protection and revision control, comprises RPA Bots meshed with ERP and PLM

Advanced Analytics

NEW

Advanced analytics use cases like rolling feasibility and distortion prediction

Drawing Generation from 3D Model

NEW

Automatic generation of cable layouts (2D drawings) from the 3D model helps reduce manual effort in drawing generation by 60-70%

Navisworks to Excel

NEW

Automation of report generation from 3D model reviews in Navisworks

Equipment Productivity and Utilisation

IoT Stations

Smart IoT stations for various equipment in heavy engineering business

One-Man Multiple Stations

One man operating multiple smart welding stations leveraging wireless technology; developed as part of the Autonomous Welding Project

PDM

Predictive Maintenance module, which helps identify early failure, reduce spare consumption, and improve Overall Equipment Effectiveness (OEE)

IoT for Utilities

IoT implemented for critical utilities like water, fire, HVAC, and Electrical substations; enables monitoring and predictive maintenance

Hybrid Welding

NEW

Improving welding productivity through the simultaneous use of arc welding and laser welding

Vertical Load out of Jackets

NEW

Jackets for water depth >14m and <34m are to be loaded out vertically. However, fabrication will be done horizontally and upended, reducing fabrication time by 10-20%

Digital Twin

Enables simulation of the entire process of platform manufacturing; aids in conducting scenario analysis to select the optimal production plan on the shop floor

Project Management

Vendor Load Assignment

NEW

Application for tracking the current load and the average cycle time taken for different vendors, enables better planning and vendor analysis

iRUDRA

Solution to integrate various independent systems from design to estimation, procurement, fabrication, quality assurance, enabling robust analytics and offering valuable insights

Capacity Planning Analytics

NEW

Application for capacity management and resource levelling by analysing real-time data; offers insights on resource allocation and loading and aids decision-making for in-house utilisation or outsourcing

IEMQS 4.0

NEW

Improves office efficiency by automating repetitive work and provides a single source of truth for project data

Advanced Shipment Notice (ASN)

Enables suppliers to provide advance information of their dispatches to L&T along with supporting documents, reduces inspection time, and facilitates faster material allocation for project use

Quality

Supplier QMS

The platform extends features of internal QMS in ERP over a secured internet-hosted system, ensures the supplier quality compliances with internal QMS

Automation of NDT Methods

NEW

Special applications developed for time of flight, diffraction and phased array ultrasonic testing; reduces inspection cycle time for non-destructive testing (NDT) methods by 50%

Other Digital Initiatives

BIM Automation through Revit

Tools developed to automate design and BIM workflow

Draftwin

Automated generation of drawings after completion of design, primarily for columns and beams; helped reduce drafting manhours by 60%

Bar Bending Schedule (BBS) tool

Ensures Bar Bending Schedule preparation in a standard format; also enables optimised usage of offcut reinforcement bars, with the support of Real Cut 1D Optimisation Software

Form Fit

A solution to track formwork panel and its repetitions

ETAP

Digital application to track the history and degree of use of all enabling structures across project sites by using QR codes

RebarPro

End-to-end tracking of rebar from store to site after fabrication, enabling wastage minimisation, saving time, and accelerating process efficiency

ML for Legal Documents

ML-based solution to extract important clauses and attributes from legal documents

ICAM

Internal control audit module for scheduling audits and recording audit findings against technical and commercial points

GST Auto Reconciliation

RPA bot, along with ERP customisation, provides automated GST reconciliation capabilities to avoid indirect taxation losses

Drishti

Enterprise Level Knowledge Management System to provide situational guidance; capture, store, and extract required information for efficient knowledge transfer across the organisation

Value Engineering Initiatives

BIM Model-Based Site Execution

Direct planning and progress monitoring on BIM models by site execution teams

Toe-Pin for D-wall

An economical method of diaphragm wall construction in places with rock at shallow depths

Large Diameter Piles

Increasing pile diameter to range 900-1800 mm, economical design for high lateral loads and gives better quality control and productivity

In-house Designing for Health Infrastructure

Development of in-house capability to handle designing and planning of health-related infrastructure e.g., medical colleges; benefits from better productivity, schedule compression and quality control

Heat Reflective Coating on RC Walls

Cost and space effective solution to help reduce cooling requirements of buildings

RC Wall with Aluminium Formwork

RC wall with high repeatability formwork instead of typical brick wall, reduces construction time as well as improves work quality

Long Span Beam with Special Design

Tapered composite beam with web openings and without stiffeners, reduces fabrication and erection time

MEP Cradle

Modular MEP design, which is prefabricated at the factory, reduces construction time, and improves the quality of work

GIS Analysis of Stormwater Runoff

Analysis of stormwater runoff flow direction and runoff area using GIS to examine flow patterns and catchment areas

Containerised Fire Pump Room

Special design for containerised fire pump room and skid-mounted fire pumps

Computational Fluid Dynamics (CFD) for Airflow and Ventilation Design

Computational Fluid Dynamics tools used to analyse and optimise design to reduce cooling requirements in buildings

Modular Design of Mud Mat

The modular design used for mud mat to enable fabrication at the yard instead of onsite fabrication reduced construction time by 20-30%

Digital MTO

Integrated Make-to-Order module to track across eight stages covering engineering, PMT, SCM, vendor, logistics, site receipt, and inspection

Concrete Mass Slab for RRTS

In-house design of Design report and 3D Finite element model of the concrete mass slab for RRTS project; enhances design agility, reduces reliance on external consultants, and optimises the cost

Auto Generation of Plan and Profile Sheets

Generation of plan and profile sheets from AutoCAD drawings directly, reducing manhours and errors

Increasing Slab Casting Productivity

Concrete Distribution System customisation to efficiently dispense concrete and minimise concreting time, Flying Bucket with fish-mouthed opening, and Concrete Spreader operation with three gates were adopted to reduce the casting time

SBR with TPAD Technology

Temperature-Phased Anaerobic Digestion technology was adopted for Sequential Batch Reactors in wastewater treatment plants, reducing dependency on external automation vendors

PSC Slab for Underpass

A pre-stressed concrete slab was designed to eliminate in-situ construction of Light Vehicle Underpass single box structures, reducing construction time and material requirements

Improvised VG40 Grade Bitumen

Collaborated with a specialist vendor to formulate VG40 super bitumen with high viscosity (4000-4800 poise), resulting in increased resilience modulus, and hence, increased load-bearing ability of pavement

Advanced Analysis Tools for the Design of Airside Structures

Midas Civil Plane Load Application was used to analyse the load dispersion and optimise the design of box and pipe culverts, reducing manual effort and improving design optimisation

Precast Pier Cap

Offsite fabrication of pier cap instead of in-situ casting; reduces construction time and minimises traffic disruptions

Redesigned Jacket

The jacket design was revised to a single member, thereby reducing multiple joints due to the small section length in the earlier design

Valve Placement Design Change

Relocation of the pneumatic closure valve in slop pump discharge lines from the main deck to the cellar deck on the access platform, reducing the cost of the design

Precast Design of Substation Buildings and Electrical Rooms

Unique precast design and construction of utility buildings for high volume (~50,000 sq.mtr.) work, enabled through an innovative precast structural system and advanced joints with no shear walls for lateral load resisting system; helped reduce construction time by 25%

Flexible Moulds for Precast Drains

Specially designed mould to accommodate different sizes of drain elements by providing flexibility to vary width and depth; helped reduce the number of moulds required for precast

Hybrid Operating Room Design

A hybrid operating room is an advanced design that combines a traditional operating room with an image-guided interventional suite, e.g., MRI, CT; enables advanced surgical procedures to be done along with tracking progress as required in special cases, e.g., neuro-surgery

Net Zero Buildings

The building sector in India continues to grow at a rapid pace, and the energy requirement has significantly contributed to the country's energy consumption as well as GHG emissions. While green buildings have demonstrated resource savings of up to 30-40% compared to conventional ones, achieving the next level of resource efficiency requires the construction of Net Zero buildings. A new building on the Company's campus in Chennai has already been registered as 'IGBC Net Zero Energy Platinum' with more buildings in progress for certification.

IGBC

CII
Confederation of Indian Industry

Indian Green Building Council

hereby certifies that

Larsen & Toubro Technology Centre - 4
Manapakkam, Chennai

Registration No.: IGBCNZ230060

has successfully demonstrated intent to design and construct building(s) in accordance with the IGBC Net Zero Energy Rating System

Net Zero Energy
(Design)

December 2023

(The Certification is valid for three years from the date of award)

Ashish Rakheja
Chair, IGBC Net Zero Energy

Gurmit Singh Arora
Chairman, IGBC

K S Venkatagiri
Executive Director, CII-Godrej GBC

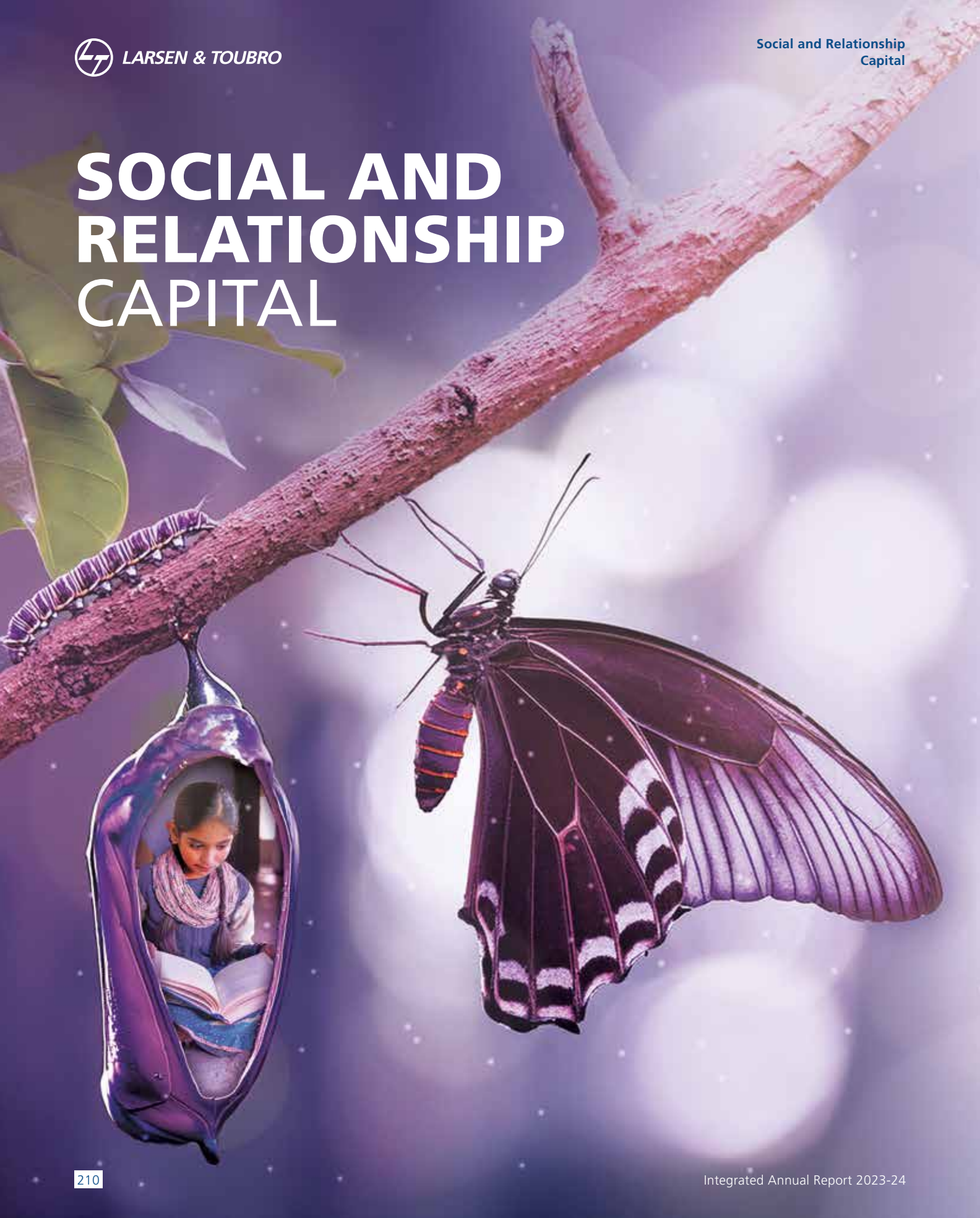
Solar-Powered Operator Cabins

Girder transporter is specialised equipment used in the Mumbai Ahmedabad High Speed Rail (MAHSR) project to transport girders from the bridge gantry at the casting yard to the launching location and powered by a diesel genset. The equipment had two operator cabins without any air conditioning in the cabins. Package C4 project team modified the cabin to install solar power ACs. This enabled operators to work in a healthy environment and avoid emissions.

Attached Growth Bio-Reactor Technology

Building sewage treatment capacity to meet the demand of a thriving, urbanised country requires significant investments. Typical sewage treatment technologies have long processing times and large land requirements. The Company's Water and Effluent Treatment business, in collaboration with Anna University Chennai, has developed and patented the 'Attached Growth Bio-Reactor'. This design requires less space, reduces sludge quantities, and lowers power requirements for the sludge treatment. Recently, the technology has been used to upgrade 100 KLD STP located in Thiagarajar Arts College, Madurai and operating successfully till date.

SOCIAL AND RELATIONSHIP CAPITAL



At L&T, building long-term relationships based on mutual trust, respect and benefits for business growth and profitability is a way of life. The Company has created meaningful social and relationship capital while pursuing progress, meeting customers' needs and demands, working with suppliers, and driving inclusive growth for communities.

Key Highlights of FY 2023-24

1.6 Mn
CSR beneficiaries

9
Customer Satisfaction Score

Strategy Linkage[1]

SO-III | SO-IV | SE-2

SDGs Impacted

Material Topics

- Social Engagement and Impact
- Customer Experience and Satisfaction
- Sustainable Supply Chain
- Diversity, Inclusion & Equal Opportunity
- Human Rights and Labour Conditions
- Business Ethics
- Brand Management

[1] *For details, refer to 'Business Model and Strategy' section.*

The Company's social and relationship capital comprises intangible assets from its network of stakeholders, such as employees, customers, supply chain partners, and the community. This capital is nurtured through transparent communication and ethical practices, and continuous engagement, collaboration, and innovation. Instilling sustainability and resilience in the value chain is one of the core elements to meet the expectations of the stakeholders. The Company strives to impact the larger community across the country through its CSR interventions. The Company believes in engaging with the customers and clients in a fair, transparent, and ethical manner while meeting their diverse and changing needs and expectations. The Company is handholding and sensitising its supply chain partners to build a sustainable and resilient supply chain.

Building India's Social Infrastructure

L&T's commitment to social responsibility is demonstrated through its CSR programme, focussing on inclusive growth in areas like water, sanitation, health, education, and skill development. Working under the guidance of the CSR & Sustainability Committee, the project implementation is through partnerships with NGOs, government agencies, and through the Company's own onsite teams. As a responsible corporate citizen, the Company contributes towards inclusive growth by empowering communities and accelerating development.

Beneficiaries across Thrust Areas

4,98,303
Water and Sanitation

3,51,870
Education

7,50,168
Health

44,347
Skill Building

Drivers of CSR Interventions

Corporate CSR Team

The Corporate CSR Team is dedicated to maximising social impact by developing, implementing, and overseeing CSR programmes aligned with Board-approved guidelines and frameworks, collaborating with NGOs as necessary.

CSR Coordinator and Teams at Campuses, Area Offices, and Sites

L&T's CSR teams at campuses, area offices, and sites conduct assessments, identify local projects and NGO partners, and implement and monitor CSR initiatives. This localised support ensures that L&T achieves its CSR goals and effectively addresses community-specific needs.

L&T Health Centres

Trained medical professionals at L&T's multi-specialty health centres serve underprivileged communities, offering accessible and affordable healthcare. By addressing health disparities, L&T enhances the well-being of those in need.

Prayas Trust

Comprises female spouses of employees, and female employees. The main objective is to serve underprivileged communities around L&T facilities.

Volunteers

L&T's employee volunteering programme, L&T-eering, engages employees in community development activities.

L&T Public Charitable Trust (LTPCT)

A non-profit entity in L&T ecosystem that implements CSR activities, especially in health, aligned with the Company's CSR framework.

Integrated Community Development Programme

Integrated Community Development Programme (ICDP) targets water scarce regions in selected stressed areas through structured approaches. This includes need assessment, community mobilisation, infrastructure construction, sanitation, and sustainable agriculture promotion. It empowers residents to responsibly use resources, ensuring continuity, sustainability, and at the end of the project, proper handover of assets to community institutions to ensure project sustainability. The project was launched in 2014-15 in Rajasthan, Maharashtra and Tamil Nadu in 5 locations. It benefitted 10,737 households and treated over 15,465 hectares of land. The expansion in 2022-23 reached 12,545 additional households and treated over 20,746 hectares area. In 2023-24, 3,405 households were added and over 6,880 hectares area was treated. Since inception, this initiative has reached out to 26,687 households and treated over 43,091 hectares of land.

Infrastructure for Water Conservation

Water and sanitation interventions under ICDP were planned by identifying priorities – drinking water, sanitation and agriculture – and making it a community-led process. Structures like check dams, anicuts, contour trenches, farm bunds, and farm ponds were constructed for soil and water conservation and rainwater harvesting, with community participation.

Revitalising Nagzari: L&T's ICDP turns the tide on drought

From 2019 to 2024, the ICDP implemented soil and water conservation measures, resulting in a 7.3-meter increase in average well water level by 2023-24. This encouraged farmers to explore horticulture and improve agricultural prospects.

Water and Soil conservation

Flowing Forward: Clearing Noyyal River Waterways at Pachapalayam

In Coimbatore's Pachapalayam cluster, part of the Noyyal River catchment area, the total river streamline length is around 27 km. Initially desilted but obstructed by wild vegetation, channels underwent step-by-step excavation as part of the ICDP's water and soil conservation efforts.

Additionally, water harvesting trenches, absorption pits, and check dams were constructed in Pachapalayam, Bogampatti, and Panapatti villages to facilitate groundwater recharge and collect excess run-off, aiming to harvest 62,390 cubic metres of water in the project area.

Water harvesting structures to enhance soil moisture content

Climate-Resilient Agricultural Practices

Promoting climate-resilient agricultural practices is a focus area of ICDP, aiming to boost crop production sustainably. This includes diversifying crops, adopting dryland horticulture, and using efficient irrigation methods like drip and sprinkler systems.

Drip of Success: From Drought to Harvest

In Devgaon, Mr. Sarjerao, 49, and his family rely on agriculture, cultivating cotton, sorghum, and millet on 2 acres of land. Facing water scarcity, Sarjerao adopted drip irrigation through ICDP, thus boosting cotton yields to 7-8 quintals per acre. Encouraged by this success, 54 farmers in Nagzari and Devgaon adopted drip and sprinkler irrigation.

Crop Demonstration

In the project area, 338 crop demonstration plots were established under the 'Seeing is Believing' principle, focussing on Kharif and Rabi crops like soybean, wheat, and gram, which led 694 farmers to adopt systematic crop intensification practices, supported by demo kits for integrated pest, fertiliser, and disease management.

Harvesting Change: Mr. Devendiran's Sustainable Farming Shift at Pachapalayam, Coimbatore

In Ponnakani hamlet, Mr. Devendiran encountered water scarcity in Bogampatti village, Pachapalayam ICDP location, due to excessive extraction of groundwater and failed monsoons with only one functional borewell out of three. Under one of the project interventions, his plot was selected for a crop demonstration. He adopted a new package of practices consisting of planting tomato saplings, biofertilisers, nutrients, and pest traps.

The promotion of organic formulation, fostering beneficial microorganisms for enhanced crop growth, has led to 950 farmers from Devgaon and Nagzari preparing and utilising organic formulations.

Multi-Layer Farming

123 farmers in Devgaon and Nagzari are set to enjoy year-round fresh produce from their fields, conserving soil and optimising environmental factors, thereby leveraging multi-layer farming benefits. Among them, 30 are demo projects, and additionally, 37 women from Nagzari and 26 women from Devgaon have independently developed multi-layer farming setups.

Latabai's Journey: From Drought to Perennial Harvest

Drought has been persistent since 2012 in Chambharwadi village, Marathwada. Mrs. Latabai Otade, a 40-year-old resident, was reliant on growing cotton, tur dal, and vegetables using harmful chemicals on her four-acre plot. She shifted gradually from chemical-intensive farming to multi-layered orchard farming through the Integrated Community Development Programme (ICDP). Latabai adopted organic methods, cultivating a variety of vegetables and trees without chemical inputs. This shift led to significant savings on market expenses and yielded surplus produce, enhancing her income within the village.

Livestock Development

In the project area, cattle rearing is a significant agri-allied activity, but low productivity in the dairy business is often due to a shortage of quality feed and fodder. Farmers rely on seasonal crops like maize, sorghum, and millet during off-seasons, leading them to sell low-producing cows at the start of summer to avoid losses. Fodder demonstrations were introduced to address this, providing nutrient-rich feed for better milk yield. Fodder crop seeds were distributed to 54 farmers, encouraging them to cultivate fodder on their land and make cattle rearing more profitable.

Milking Success: Mr. Subbaiyan's Fodder Revolution and Cattle Transformation - From Pasture to Prosperity

Mr. Subbaiyan, an elderly farmer from Periyakuyili hamlet, primarily earns from his three dairy cattle and two calves, previously managing a modest monthly income of ₹ 19,020. His reliance on dry fodder limited his earnings, but participation in the Fodder Demonstration project—utilising fodder seeds, biofertiliser, cattle feed, and mineral lick—boosted milk production and cattle health, leading to an increase in his net monthly income to ₹ 22,000, while reducing costs on feed.

Women's Empowerment: A cornerstone of Community Development and Sustainability

In Alamgaon, Nagzari, a group of ten women from a local 'Farmer Group' invested ₹ 10,000 each to initiate a transformative journey towards empowerment. Previously engaged in low-profit farming or as labourers, these women, with project support, transitioned to organic farming. They built a Farmer Producer Organisation (FPO) shop including milk and soyabean collection, thus boosting their income significantly. Their FPO expanded to include over 350 members from nine villages, assisting 30 farmers in purchasing cows to increase milk production. Thanks to these efforts, their annual income grew from ₹ 22 lakh in 2022-23 to ₹ 40 lakh in 2023-24, with members acknowledging the crucial role played by the project in their success.

Sanitation

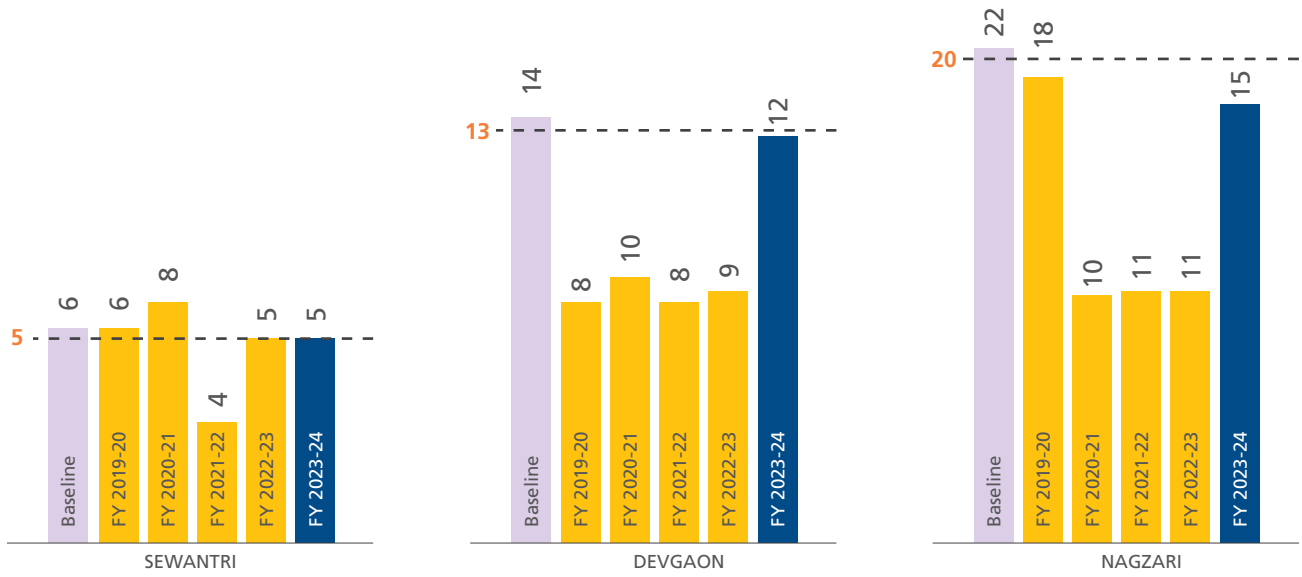
The Company implemented community-led total sanitation initiatives across Nagzari and Devgaon in Maharashtra and Sevantri in Rajasthan in 2023-24, constructing 570 household toilets using volunteer labour and forming monitoring committees to create and maintain open defecation-free villages.

Towards Dignity: Story of Shahubai

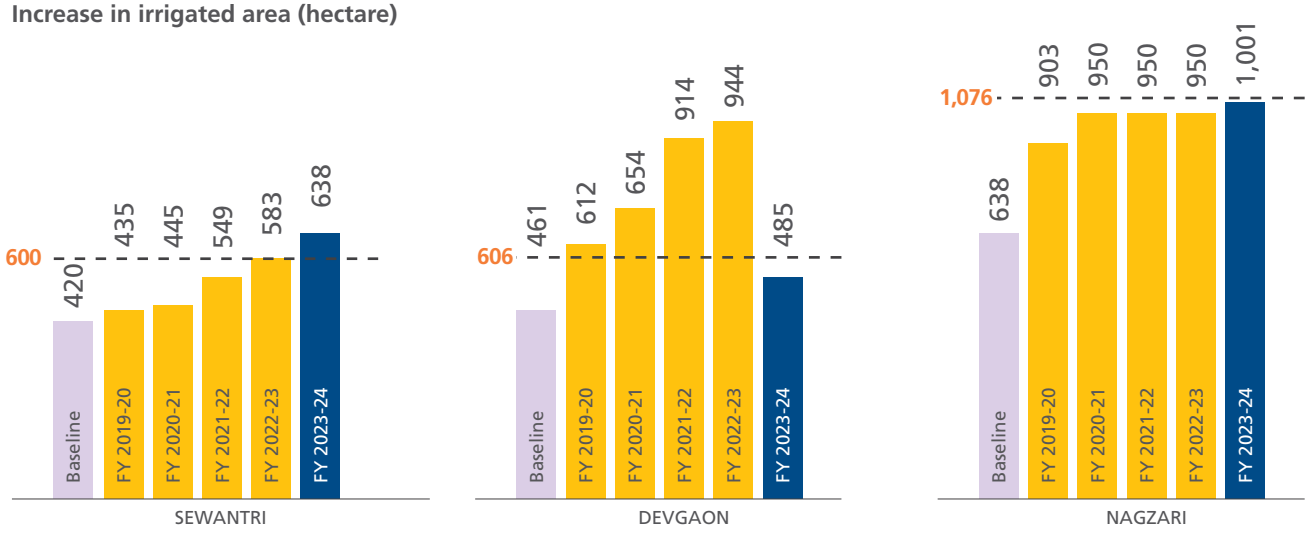
At 75, Mrs. Shahubai from Sadesavangi village faced hardships from drought and health issues, compounded by having no toilet. Through L&T's ICDP sanitation project, a toilet was constructed, significantly improving her family's health and dignity by promoting regular usage and highlighting the crucial need for proper sanitation.

The villages in the ICDP locations have witnessed significant changes through various activities, including water availability, sanitation, and sustainable agricultural and livestock-rearing practices.

Depth of water from land surface (metre)



Increase in irrigated area (hectare)



This year, Water and Sanitation Interventions have impacted

4,98,303 lives

Improving Quality Education and Health Services in ICDP locations

Water sufficiency in the ICDP project areas and the resultant increase in agricultural income led to increased aspirations among the local population seeking a better future for their children. Thus, L&T extended its support to work on other social needs, such as health, education, and livelihoods in the ICDP locations, which were initiated in 2019-20.

Saajhi Shiksha

Saajhi Shiksha has been implemented in two Gram Panchayats, Kookra and Lasadiya of Bhim block in Rajsamand district in Rajasthan, where ICDP was implemented between 2014 and 2019. After water sufficiency and 'Open Defecation Free Villages' status were achieved, an education initiative 'Saajhi Shiksha' was introduced in 2022 in these two locations. Saajhi Shiksha focusses on the capacity building of caregivers (parents and guardians) and mother mentors to promote school readiness of young children and ensure children aged 3-6 years acquire foundation literacy and numeracy skills. The strategies include providing early learning kits with play items and learning materials to the parents and training them regularly on how to use this material with their children. Active mothers have been identified and engaged as mentor mothers for the use of Early Learning Material (ELM) and the revival of defunct Monitoring and Support Committees for monitoring of Anganwadi services.

The interventions resulted in 97% of parents engaging children in various learning activities at home and improvement in children's overall performance in numeracy, literacy, and language by 30%.

Community-led Early Education: Empowering Parents for Children's Success

Recognising the pivotal role of parents and communities as the primary support system for children, the intervention embarked on an endeavour to involve parents actively in early education. The project team understood that parents had busy lives, so they planned their meetings at times and locations convenient to the parents, sometimes even at construction sites. During these sessions, parents learned how to use early education materials to teach their children at home.

Notably, during one of the sessions, all participating women pledged to not only bring children from their community to the Anganwadi centre but also ensure their safe return home daily. The dedication of some parents was commendable who took up the responsibility for mobilising other parents and co-organising the training sessions.

Integrated Development by Enhancing Nutrition for Mothers and Children at Sewantri

L&T has been working since 2015 in 10 villages of Kumbhalgarh block through an Integrated Community Development Programme (ICDP) in restoring the land and water resource regime, enhancing farm-based livelihoods and introducing Water Sanitation and Hygiene (WASH) facilities and practices along with community institution development. Once the water interventions and provision of sanitation facilities were sufficient and sustainable, the focus shifted to enhancing the nutrition of mothers and children at Sewantri, a block consecutive to Kumbhalgarh.

A Healthy Beginning

At the onset of the programme, women, including pregnant and lactating mothers, their families and communities were sensitised on the importance of maternal health, early childcare, and nutrition. '*Balsakhi*', a cadre of trained women health workers, reached out to 806 women through mothers' meetings and home visits, including pregnant, lactating women and mothers of young children. There was a significant emphasis on regular dialogue with stakeholders such as family members, supervisors from the health department, staff from Anganwadi centres, and representatives of Panchayati Raj Institution (PRI) to ensure quality service delivery, fostering a sense of ownership and collective responsibility towards improving healthcare services in the communities. This resulted in appropriate care at home, a balanced diet, and ultimately, safe childbirth.

Coverage under ICDP in Three Locations - Devgaon, Nagzari, and Sevantri

Households covered under ICDP	5,345	
Area of Land under the Project Area (hectares)	10,074	
People Covered	25,208	
	FY 2022-23	**FY 2023-24**
Water Availability		
Water Harvested (lakh litres)	19,887	51,727
Increase in Water Table Level (metres - average)	9.24	12.88
Percentage of Households with Drinking Water	95%	98%
Agriculture		
No. of Crop Demonstrations	95	338
Additional Area protected from Direct Run-Off (hectares)	2,620	2,620
Increase in the Area under Cultivation/Irrigation	60%	56%
Fallow Land converted to Agricultural Land (hectares)	202	218
Area under Horticulture (hectares)	619	521^
Health and Nutrition		
No. of Kitchen Gardens	240	180
No. of Children in Balwadis supported	237*	195*^
Livestock Livelihood		
No. of Veterinary Camps	40	14*^
Pastureland Area under Protection (hectares)	24*	22*
Institution Building		
Village Development Committees	31	66
No. of Active SHGs	235	237
SHG Savings Fund created for Inter-Loaning (lakh)	₹ 125	₹ 126
No. of Farmer Groups formed	26#	8#^
Capacity Building		
No. of Farmers attended Farm-Field Training	2,104	1,643

* *In ICDP Sevantri Location*

In ICDP Devgaon and Nagzari Location

^ Interventions till September 2023

Education

The Company's education initiatives are focussed on promoting social advancement and inclusive development in the education system. This is achieved by providing infrastructure in under-resourced schools, establishing community learning centres, enhancing teachers' capacity, and promoting community monitoring systems. This year, L&T's Education interventions were implemented in 679 schools across India.

STEM (Science, Technology, Engineering, Mathematics) Education Project 'Engineering Futures', particularly aims to reduce the urban-rural gap in education. It aims to introduce Science and Mathematics to underprivileged students in Government and under-resourced schools, piquing their interest in STEM fields. This initiative is crucial for fostering a more equitable distribution of educational opportunities and empowering students from marginalised backgrounds to pursue careers in science, technology, engineering, and mathematics.

STEM 'Engineering Futures' Programme

Number of Schools/Centres

243

Students Benefitted

44,189

Digitalisation of Schools

Number of Schools/Centres

308

Students Benefitted

1,02,638

Pre-School Interventions

Number of Schools/Centres

45

Students Benefitted

1,573

Learning Enhancement and Life Skills in Schools

Number of Schools/Centres

191

Students Benefitted

35,879

Community Learning Centres

Number of Schools/Centres

80

Students Benefitted

14,785

Strengthening School Infrastructure

Number of Schools/Centres

372

Students Benefitted

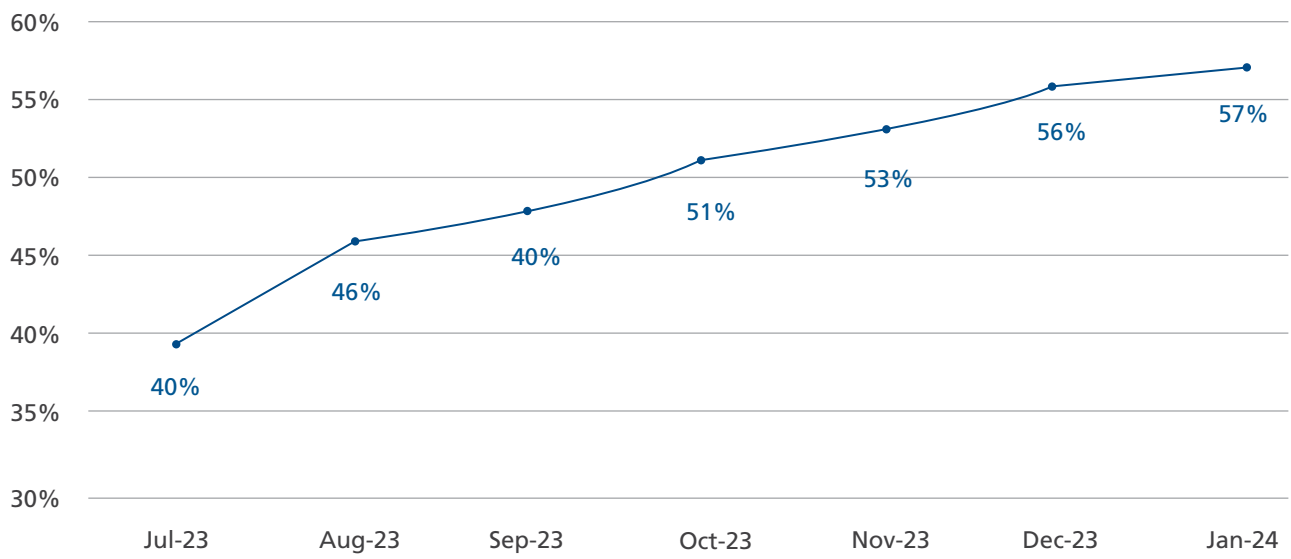
1,35,703

Pre-School Programme

L&T's pre-school programme in Mumbai's underprivileged communities aims to create a nurturing environment for children's holistic development. Through 10-month interventions in 64 community centres known as 'Balwadis', catering to 1,426 children, the initiative focusses on preparing children for primary school enrolment. The programme emphasises bolstering the emotional, cognitive, language, and gross motor skills of the children. The programme also empowers women from the communities to be Balwadi teachers with the requisite knowledge, skill, and attitude to function effectively.

The intervention includes training for teachers, ongoing assessments of learning levels, and personalised home visits, resulting in improved attendance and increased parental engagement while ensuring joyful learning in a safe and conducive environment. This has resulted in a remarkable 42% average enhancement in children's cognitive, emotional, language, and motor abilities.

Month-wise Average Score



The graph shows consistent growth in the month-wise average classroom learning score for children in 25 Community Balwadis at Powai in Mumbai, Maharashtra.

Learning Enhancement through the School Partnership Programme

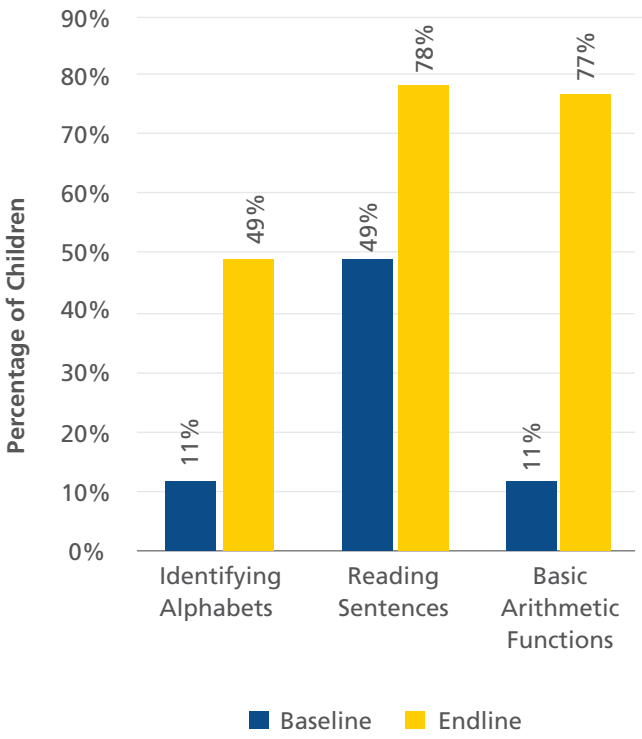
According to the Annual Status of Education Report (ASER) 2023 and the National Achievement Survey 2017, there is a considerable gap in the learning levels of students across different states and subjects, especially in reading and numeracy skills. Addressing the issues of quality of education, teacher training, curriculum reforms, and infrastructure development is essential for improving learning outcomes and ensuring that all children have access to quality education.

L&T started a School Partnership programme in five schools in Powai, Mumbai, in FY 2023-24, with the aim of developing foundational literacy and numeracy skills of the children attending Municipal Primary schools.

The programme emphasised shifting teachers' focus from a teacher-led to a learner-led process to ensure qualitative teaching deliverables. The programme included the provision of interactional teaching and learning. It reached out to 1755 children during the year. The programme also introduced the Reading Promotion Programme and the Home Lending Initiative, which has helped to improve the linguistic skills of children. The mobile library further covered 654 children from grades 1-10.

Endline assessment conducted in March 2024 showed significant improvement in children's learning levels, as shown in the graph:

Children's Learning Levels



Community Learning Centres

L&T's Community Learning Centres provide remedial learning support to primary school children (7 to 12 years) to reduce the gap between their current level of learning and grade-level learning expectations in Language and Mathematics. The Centres are run in government schools or public places/parks outside of school hours in partnership with the local Municipal Corporations. Students at lower levels of learning than their grade level are identified through a baseline assessment and enrolled in small batches of 5-15 at the remedial centre. Trained teachers or volunteers at the centre help children explore language skills and understand basic arithmetic operations and concepts in Mathematics. This focussed 2 hours of daily interaction with children in a fear-free, positive learning environment has helped the children build their foundations of learning, and they are better able to cope with grade-level learning in their classrooms.

L&T runs 41 Community Learning Centres in Mumbai and 10 Centres in Chennai, reaching out to 2,305 children in Mumbai and 728 children in Chennai.

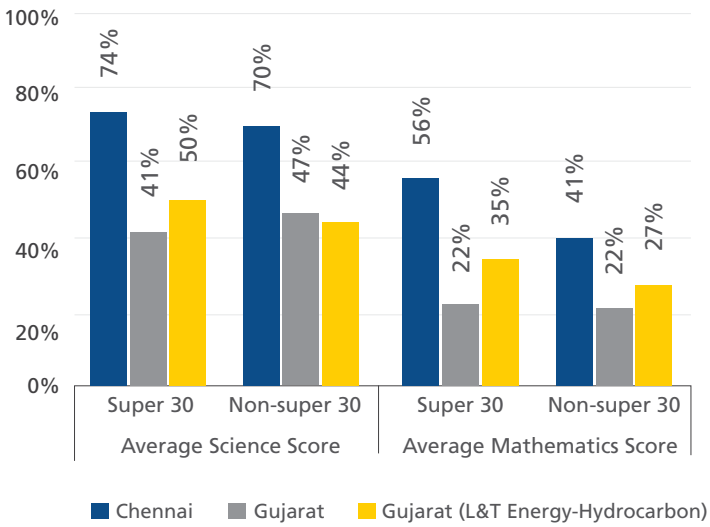
STEM Education Initiative 'Engineering Futures'

STEM (Science, Technology, Engineering, Mathematics) Education Project was initiated in 63 government schools in 2019 and is currently implemented around seven L&T campuses with the objective of enhancing the quality of STEM education by providing digital infrastructure, teachers training, hands-on models, and activity-based learning pedagogy in Government schools. The methodology is designed to increase the levels of fun and engagement in children in the classroom, creating an environment of curiosity and inquisitiveness towards scientific concepts. The project aims to tap potential and scientific rigour among students in select Government schools in Gujarat and Tamil Nadu.

The project reaches out to 243 Government schools, tapping the potential of 44,189 young minds in grades 6-8 to enable them to learn Science and Mathematics in a practical way. Whereas, 713 government teachers trained in using techno pedagogy, digital media, and hands-on experiments in regular Mathematics and Science classes. 35% of students in intervention schools are making STEM models on their own and have created models of a room heater, tubelight making, water level indicator, integer fractional numbers, Math clock, DC circuit with light, buzz and bulb, and remote reading of face expressions. The key stakeholders of STEM Projects are State Education Departments, School Principals, Science and Mathematics teachers, and School Management Committee (SMC) members, apart from students of grades 6-8 who receive learning inputs.

A recent endline assessment showed encouraging results where a considerable increase in students' learning levels and understanding of concepts was observed, compared to the baseline. The graph shows a clear uptick in Science and Mathematics scores for the students who underwent the intervention as a whole and specifically for the students who were part of the Super 30 Science clubs formed in their respective schools.

Subject-wise average percentage by location



First L&T National STEM Challenge - Celebrates Young Talent

L&T announced the National STEM Challenge held in February 2024 with the objective of funnelling STEM talent in L&T-supported STEM projects by showcasing students' innovative ideas and creating opportunities to connect children to higher-level STEM learning. The L&T National STEM Challenge unfolded through three exciting levels, engaging students at different stages of the competition conducted in six cities across India to promote STEM among school children. The challenge marked the high point of fostering STEM education through L&T's 'Engineering Futures' initiative. It showcased the incredible talent and innovativeness of young minds from across India.

Approximately 6,000 students of grades 6-8 participated in the intra and inter-school level competitions, out of which 24 teams (50 children) from Chennai, Coimbatore, Hazira, Vadodara, Talegaon, and Mumbai made it to the L&T National STEM Challenge.

The three winning schools received reward money for upgrading their science labs. Additionally, all three winning teams received a DIY Robotics Kit for further exposure to STEM and an opportunity to visit L&T's tech projects and interact with the leadership team.

The top three winning ideas consisted of an 'Agricultural Tricycle' which covers the plantation cycle - ploughing, sowing and watering. A 'Modern Waste Segregation System' - an app-based solution developed by the students through Scratch Coding for segregating dry and wet waste, also an 'Alternative Magic Road' where the students developed a model to use alternate energy for streetlights and providing alarm system to prevent accidents at hairpin bends.

1st Prize winner Mr. Joshwa A. and Mr. Sivakarthikeyan N. with their science teacher Mrs. Thenmughil Ramakrishnan from Government High School Gerugambakkam, Chennai

Enhancing Infrastructure at Schools

L&T builds Government schools, provides furniture, sets up and equips laboratories and libraries, digitises the classrooms, refurbishes classrooms and playgrounds, repairs buildings, and builds compound walls, toilet blocks and drinking water stations in resource-poor public schools to ensure a conducive learning environment. Supplies like uniforms, textbooks, notebooks, and sports kits are provided to underprivileged students in Government and unaided low-income schools in rural and tribal villages.

HEALTH

L&T's CSR initiative in health focusses on improving community health by delivering preventive, curative, and promotive healthcare services to the underprivileged. Operating through Community Health Centres (CHCs) and Mobile Health Units (MHUs) in urban and rural areas of Gujarat, Maharashtra, and Tamil Nadu, L&T reaches out to marginalised population, enhancing access, infrastructure, and quality of care. Primary healthcare interventions include three verticals: Community Health Centres, Specialty services (operative care, dialysis and Antiretroviral Therapy [ART]), and Outreach Programmes.

- Community Health Centres provide access to maternal, child, and family welfare, pediatric and general healthcare, and Dialysis & Antiretroviral Therapy (ART)
- Mobile Health Units (MHUs) and health camps for school children, women, and the elderly from underprivileged communities, the aim of which is to provide easy and better access to people in remote villages
- Health promotional activities are carried out in and around CHCs, communities, and institutions that are far from CHC through medical camps or health education and awareness talks for vulnerable populations such as children, adolescents, differently abled children, pregnant women, parents, and senior citizens or specific cohorts with similar needs. Health awareness for adolescents, blood donation camps, and care and counselling for differently abled children are also provided at some of the centres

L&T has also collaborated with government schemes such as the Pradhan Mantri Jan Arogya Yojana and Jan Aushadhi Yojana, which provide monetary aid in the form of insurance and subsidised costs on medicines that significantly impact out-of-pocket expenses. The ART Centre at Koldongri, Andheri, Mumbai has collaborated with the Mumbai District AIDS Control Society (MDACS), National AIDS Control Organisation (NACO), and Revised National TB Control Programme (RNTCP) under the Ministry of Health and Family Welfare, Govt. of India, supplementing the government's efforts to control the spread of communicable diseases such as HIV/AIDS and TB.

Cancer Care Services

L&T focusses on promoting preventive education and early diagnosis of cancer by implementing cancer-related interventions that target both men and women. The primary goal is to raise awareness that cancer is a treatable disease and to encourage people to undergo regular screening for early detection. This year, 60 specialised check-up camps for cancer were conducted in Mumbai, Thane, and Palghar. 3,378 individuals, comprising 1,128 men and 2,250 women, participated in the camps.

L&T supports a shelter programme that provides temporary residential facilities for caregivers and children from across India undergoing cancer treatment in Mumbai. 121 children and 244 caregivers were provided shelter facilities, and 496 counselling and motivational sessions were conducted with children during the year.

7,50,168

Individuals were provided better access to affordable health care and preventive and promotive information

From Adversity to Adherence: A Teen's Journey with TB and HIV

Arun (name changed), a 15-year-old boy, relocated to Mumbai from Uttar Pradesh with his family following his mother's untimely passing. He was diagnosed with Tuberculosis (TB) and HIV, transmitted during his birth from his mother. Despite initial reluctance, compounded by family misinformation about HIV status, the boy eventually embraced treatment, thanks to the dedicated efforts of community health workers and counsellors at the ART Centre. Through persistent education and support, he now adheres to his Antiretroviral Therapy (ART), underscoring the role of compassionate healthcare in overcoming adversity and promoting well-being for people living with HIV.

Vision Restored: Angammal's Journey from Darkness to Light

Mrs. Angammal, a 64-year-old woman, residing in Malumichampatti village, Coimbatore, is under immense financial strain. During one of her visits to Mobile Health Unit (MHU) camps for routine check-ups, Angammal expressed concerns about her deteriorating vision to the MHU doctor. Recognising the severity of her condition, she was referred to the Vision Centre at L&T Health Centre, where she was diagnosed with cataracts in both eyes and followed by free cataract surgery. With her sight regained, Angammal now leads a fulfilling life, actively contributing to her family's well-being. Her story stands as a testament to the transformative impact of accessible healthcare, providing hope and opportunity to those in need.

Skill Development

L&T's CSR initiatives have long emphasised skill development to foster inclusive growth. The Company provides vocational training and skill-building activities to equip unemployed youths with employable skills. Through its Construction Skills Training Institutes (CSTIs) and Skills Hubs located across India, L&T offers free residential training in high-demand trades in the construction industry, such as formwork, carpentry, masonry, and plumbing. With an emphasis on technology and innovation, new technology-based skill-training courses are introduced in solar PV technician skills, OFC, and CCTV installation and maintenance. Digital training, digital study material, micro-learning modules on mobile apps, augmented reality/virtual reality training, safety training, quality standards training, and soft skills training are all essential components of the skill-training offerings. Additionally, all courses undergo periodic online assessments.

Nine CSTIs operational at:

Kancheepuram, Tamil Nadu; Panvel, Maharashtra; Pilkhuwa, Delhi; Jadcherla, Telangana; Cuttack, Odisha; Attibelle, Karnataka; Chacharwadi, Gujarat; Hyderabad, Telangana; and Serampore, West Bengal.

Two new Skills Hubs added at Siddipet in Telangana and Mayurbhanj in Odisha.

10,974
Youth completed various courses at these CSTIs

State-of-the-Art Skill Training Hub in Odisha

Marking the beginning of a new chapter in L&T's CSR Skilling initiatives, a state-of-the-art Skill Training Hub was inaugurated by the Honourable President of India, Smt. Droupadi Murmu, at her hometown Pahadpur, Mayurbhanj in Odisha, in November 2023.

The objective of the Skills Hub is to equip the underprivileged youth in the region with new-age construction skills like use of AR/VR for safety, simulators (haptic technology) and impart training on life skills and personality development, thus empowering them to become self-reliant, as well as exposing them to a canvas of opportunities far beyond their immediate surroundings.

This facility, built by L&T across a land parcel of five acres, is equipped with contemporary infrastructure, featuring an administrative-cum-institute building, a multipurpose hall, an e-learning hall, a digital training room (equipped with AR/VR technology to enhance the learning experience), separate hostels for boys and girls (each accommodating 120 individuals), dining facilities, practice yards for various trades, and a dedicated workshop for learning pipe welding. The facility has a capacity to train 800-1000 people annually.

Powering Up: Abhishek Kumar Ojha's Rise from Unemployment to Supervision

Mr. Abhishek Kumar Ojha hails from Saran, Bihar. His family's primary source of income was from farming, earning around ₹ 1.5 lakh annually. Before his training, Abhishek was struggling to find stable work in his hometown. He learned about CSTI Pilkhuwa from his friend, who had successfully completed training there and was earning well. Motivated by his friend's success, Abhishek enrolled in the Electrician Training Programme at CSTI Pilkhuwa and completed his two-month training. Through CSTI's placement assistance, he secured a regular job at a construction site at Saharanpur, and soon, he was promoted to Supervisor in the Execution department. Currently, he earns a fixed salary of ₹ 16,625, a significant improvement from his previous unemployment status. Abhishek believes that CSTI's comprehensive training and support have transformed his life and opened doors to a brighter future.

From Farm to Fortune: Durgabati Das' Electric Journey

Ms. Durgabati Das, hailing from a modest family background with her father working as a farmer and her mother as a homemaker, had financial constraints that led her to discontinue formal education. However, her determination led her to pursue ITI in Electrical Trade at Government ITI, Balasore. Seeking better opportunities, she relocated to Vizag and joined L&T Multi Skill Training Centre (MSTC). The training proved to be highly educative and practical, providing a conducive learning environment. Durgabati acquired not only technical skills but also gained confidence through soft skill training, essential for facing life's challenges.

During the four-month training, the stipend proved invaluable in sustaining her stay in Vizag. It was this support that enabled her to continue the training, especially considering her relocation from another state. After completing the training, Durgabati secured a job at Hyderabad, with an annual salary of ₹ 1.80 lakh. Her perseverance and determination, clubbed with access to quality training and support from programmes like MSTC, helped her succeed. MSTC thus continues to transform the lives of many aspiring individuals, enabling them to support themselves and their families.

Linking CSR Interventions with Government Schemes and Programmes:

Swachh Bharat Abhiyan:

- 4,216 household toilets constructed since 2017-18 using local skills and materials
- 877 school toilets constructed since 2015-16
- 37,914 children provided WASH awareness since 2015-16
- Community-based monitoring committees ensured that these villages became open-defecation-free

Swajal Yojana under Rural Development Ministry:
Watershed development programme under ICDP

National Rural Livelihood Mission (NRLM):
SHG programme under ICDP

Pradhan Mantri Krishi Sinchayee Yojana:
Drip irrigation in ICDP

Mahatma Gandhi National Rural Employment Guarantee Act (MGNREGA):
Farm bunding activity in ICDP

National Skill Development Mission:

- L&T CSTI and Skill Trainers Academy (STA) at Madh
- Sarva Shiksha Abhiyan (SSA) – Community pre-school programmes and community learning centres preventing dropouts and ensuring enrolment
- STEM Initiative of National Science and Technology Communication Council and the Department of Science and Technology, Government of India – L&T's STEM Education Programme – 'Engineering Futures'

National Health Mission:

- National AIDS Control Programme (NACP), L&T ART centre at Andheri
- National TB Control Programme (RNTCP) at L&T TB Centre at Andheri
- **National Family Planning Programme:** Contraceptive services made available at L&T Health Centres
- **Integrated Child Development Scheme:** Improving the quality of services at Anganwadi and capacity building of Anganwadi workers
- **Mother and Child Health Programme**: ANC PNC care and immunisation services provided at the health centres are linked to this programme
- **Ayushman Bharat Yojana**: Linking patients visiting L&T health centres to this scheme
- **Pradhan Mantri Jan Arogya Yojana**: Linking patients availing dialysis services at L&T centre to this scheme
- **Pradhan Mantri Bhartiya Janaushadhi Pariyojana:** Linking patients visiting L&T health centres to this scheme
- **Mahatma Jyotiba Phule Jan Arogya Yojana in Maharashtra**: Linking patients visiting L&T health centres with this scheme
- **Widow Pension Yojana**: Linking HIV impacted widows at ART Centre
- **Adhar Poshan Yojana**: Provide nutritional support to HIV-affected patients at the ART centre

L&T-eering: Employee Volunteering Initiative

L&T prides itself on a strong culture of employee volunteering, encouraging its workforce to actively engage in meaningful social causes. Our employees contribute their time, skills, and resources to various community development projects, embodying our commitment to social responsibility. During FY 2023-24, 7,188 L&T volunteers gave their time towards organising creativity camps, STEM-based workshops, educational excursions, and supporting disadvantaged groups through craft and NGO melas, participating in Daan Utsav. Many of our programmes involve mentoring and teaching underprivileged children, aiming to bridge educational gaps and empower the next generation with knowledge and skills. Our healthcare initiatives see employees participating in medical camps, blood donation drives, and health awareness campaigns, contributing to the well-being of local communities. Environmental sustainability is another key focus, with employees participating in tree plantation drives, clean-up campaigns, and promoting renewable energy usage.

RELATIONSHIP CAPITAL

The Company has an unwavering focus on nurturing its relationships with clients, customers, supply chain partners, investors, and shareholders for sustainable growth. The business model and strategy have further cultivated long-term relationships with its clients, supply chain partners, and skilled workforce, resulting in market share growth and enhanced brand value, alongside transforming the sector through a proven track record. Brand value is about trust, reputation, value, and credibility for the Company. It has stood the test of time. This has been facilitated by investing in and nurturing one of the most crucial and intangible assets, viz., the Social and Relationship Capital of the Company.

Key External Stakeholders

Government (as clients, regulators, policymakers), private sector clients/customers, supply chain partners, and shareholders. The basis of identification of these stakeholders has been elucidated in the 'Stakeholder Engagement' chapter.

Details of Engagement

The stakeholders provide insights that help the Company to review and progressively refine the strategies to create long-term value for all. The 'Stakeholder Engagement' section also talks about the mode of engagement, frequency, and topics covered in these engagements.

Stakeholders and ESG

With a heightened focus and demand from the stakeholders on ESG, the roles, relationships, and perspectives of the stakeholders have also evolved. The Company is also engaging with its stakeholders on ESG matters, the details of which are elaborated in Principle 4 of the BRSR section of this Report.

Grievance Redressal Mechanism

There is a wide range of stakeholders, each with their own needs, expectations, and requirements. The grievance redressal mechanism provides a platform for these stakeholders to voice their concerns. An efficient grievance redressal mechanism is imperative to effective stakeholder management. The mechanism related to investors, shareholders, and supply chain partners is explained in Section A of the BRSR section of this Report. The mechanism for workers, communities, and customers are explained in Principles 3, 8, and 9, respectively, of the BRSR section of this Report.

FINANCIAL CAPITAL

Financial capital provides a strong foundation that facilitates risk mitigation in unavoidable/unforeseen circumstances and macro-economic unpredictability. With a record high Order Book, a strong Balance Sheet, a well-diversified business portfolio, and a proven track record of successful execution, the Company is in a position to navigate the current volatile business landscape and maintain a healthy equilibrium between risk and growth. Further, the Company's expansion into various emerging sectors as well as growth in the core business will contribute to the attainment of Lakshya 2026 goals and generate value for all the stakeholders.

Key Highlights of FY 2023-24

14 %
Order inflow growth

14 %
Revenue growth

50 %
Dividend Payout Ratio (incl. special dividend)

Strategy Linkage[1]

SO-I | SO-II | SO-III | SO-IV | SO-V

SE-1 | SE-3

SDGs Impacted

Material Topics

- Business Ethics
- Climate Action
- Data Security, Privacy and Cyber Security
- Social Engagement and Impact

[1] *For details, refer to 'Business Model and Strategy' section.*

L&T's standalone financials reflect the performance of the Infrastructure Projects segment, the Energy Projects segment (comprising Hydrocarbon, Power and Green Energy), the Hi-Tech Manufacturing segment (comprising Heavy Engineering and Precision Engineering & Systems), and the 'Others' segment (includes Realty, Construction & Mining Machinery, Rubber Processing Machinery, Smart World & Communication [reflects residual portion], E-commerce/Digital platforms and Data Centers).

Key Highlights of FY 2023-24

The Company successfully completed the first-ever buyback of 3,12,50,000 equity shares at a price of ₹ 3,200 per equity share through the tender route, with a total cash outflow of ~ ₹ 12,280 crore (including tax on buyback and expenses), resulting in extinguishment of 2.2% of the equity share capital

The sale of the carved-out business of the Smart World and Communication (SWC) business unit of the Company to L&T Technology Services Limited (LTTS) was concluded on April 01, 2023

L&T concluded the sale of its stake in L&T IDPL on April 10, 2024, to an infrastructure fund, managed by Edelweiss Alternative Asset Advisors Limited

Performance Summary for FY 2023-24

- Order Inflow achieved a healthy growth of 14% y-o-y basis, driven by the increased proportion of international orders (at 35%), mainly due to higher ordering activity witnessed in GCC countries
- Revenue registered growth of 14%, reflecting improved execution momentum from the opening order book
- The buoyancy in customer collections and advances improved operational cash flows
- The Board of Directors has recommended a final dividend of ₹ 28 per equity share for the approval of the shareholders. In addition, during the year, the Company paid a special dividend of ₹ 6 per equity share

A. M. Naik Heavy Engineering Complex, Hazira, Gujarat

Economic Value Generated and Distributed[1] [in ₹ Bn]

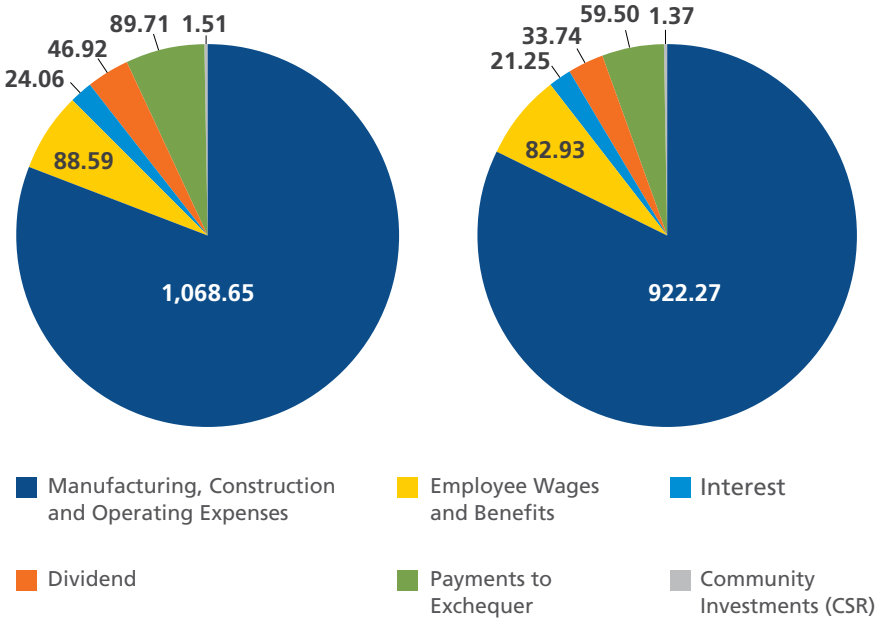
Value Generated

Total Income

FY 2023-24
1,336.4

FY 2022-23
1,162.3

Value Distributed



Value generated - Value distributed = Value retained

FY 2023-24
16.97

FY 2022-23
41.24

Data	Description	FY 2023-24	FY 2022-23
Economic Value Generated	Total Income	1,336.40	1,162.30
Economic Value Distributed	Manufacturing, Construction and Operating Expenses	1,068.65	922.27
	Employee Wages and Benefits	88.59	82.93
	Payments to Providers of Capital		
	Interest	24.06	21.25
	Dividend	46.92	33.74
	Payments to Exchequer	89.71	59.50
	Community Investments (CSR)	1.51	1.37
Economic Value Retained		**16.97**	**41.24**

[1]*Excluding exceptional items*

BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORTING

SECTION A: GENERAL DISCLOSURES

I. DETAILS OF THE LISTED ENTITY

1	**Corporate Identity Number (CIN) of the Listed Entity**	L99999MH1946PLC004768
2	**Name of the Listed Entity**	Larsen & Toubro Limited
3	**Year of incorporation**	07-02-1946
4	**Registered office address**	L&T House, Ballard Estate, Mumbai- 400001, Maharashtra
5	**Corporate address**	L&T House, Ballard Estate, Mumbai- 400001, Maharashtra
6	**E-mail**	infodesk@larsentoubro.com
7	**Telephone**	+91 22 67525656
8	**Website**	www.larsentoubro.com

9	**Date of start of Financial Year**	**Start Date**	**End Date**
	Financial Year	01-04-2023	31-03-2024
	Previous Year	01-04-2022	31-03-2023
	Prior To Previous Year	01-04-2021	31-03-2022

10 **Name of the Stock Exchange(s) where shares are listed**

1. BSE Limited
2. National Stock Exchange of India Limited

11	**Paid-up Capital**	₹ 274.93 Crore
12	**Name and contact details (telephone, email address) of the person who may be contacted in case of any queries on the BRSR report**	
	Name of contact person	Dr. Pradeep Panigrahi, Head Corporate Sustainability
	Contact Number of contact person	+91 22 61238639
	Email of Contact Person	pradeep.panigrahi@larsentoubro.com
13	**Reporting boundary - Are the disclosures under this report made on a standalone basis (i.e. only for the entity) or on a consolidated basis (i.e. for the entity and all the entities which form a part of its consolidated financial statements, taken together).**	The disclosure under this report is made on a standalone basis.
14	**Name of assurance provider**	Deloitte Haskins & Sells LLP
15	**Type of assurance obtained**	Reasonable Assurance for Core KPIs

II. PRODUCTS/SERVICES

16. **Details of business activities (accounting for 90% of the turnover):**

S. No.	Description of Main Activity	Description of Business Activity	% of turnover
1	Infrastructure Projects	Engineering and Construction of (a) Building and Factories, (b) Transportation Infrastructure, (c) Heavy Civil Infrastructure, (d) Power Transmission & Distribution, (e) Water & Effluent Treatment and (f) Minerals and Metals	75
2	Energy Projects	EPC/turnkey solutions in (a) Hydrocarbon business covering Oil and Gas industry from front-end design through detailed engineering, modular fabrication, procurement, project management, construction, installation and commissioning, (b) Power business covering Coal-based and Gas-based thermal power plants including power generation equipment with associated systems and/or balance-of-plant packages and (c) EPC solutions in Green Energy space	15
3	Hi-Tech Manufacturing	Design, manufacture/construct, supply, revamp/retrofit of (a) Heavy Engineering business covering custom designed, engineered critical equipment and systems to the process plant, nuclear energy and green hydrogen sectors and (b) Precision Engineering & Systems covering marine and land platforms including related equipment & systems; aerospace products & systems; precision and electronic products and systems for defence, security, space and industrial sectors	6

17. **Products/Services sold by the entity (accounting for 90% of the entity's turnover):**

S. No	NIC Code			Product/Services	% of total turnover contributed
	Group	Class	Sub Class		
1	251	2513	25132/33/39	Manufacture of nuclear reactors, except isotope separators and auxiliary plant for use with steam generators	3
2	282	2824	28246	Manufacture of parts and accessories for machinery/equipment used by construction and mining industries	6
3	410	4100	41001	Construction of buildings carried out on own-account basis or on a fee or contract basis	13
4	421	4210	42101	Construction and maintenance of motorways, streets, roads, other vehicular and pedestrian ways, highways, bridges, tunnels and subways	29
			42102	Construction and maintenance of railways and rail-bridges	
5	422	4220	42201	Construction and maintenance of power plants	2
			42202	Construction/erection and maintenance of power, telecommunication and transmission lines	14
			42204	Construction and maintenance of water main and line connection, water reservoirs including irrigation system (canal)	13
			42205	Construction and repair of sewer systems including sewage disposal plants and pumping stations	
6	429	4290	42901	Construction and maintenance of industrial facilities such as refineries, chemical plants, etc.	13

III. OPERATIONS

18. **Number of locations where plants and/or operations/offices of the entity are situated:**

Location	Number of plants	Number of offices	Total
National	18	28	46
International	0	13	13

19. **Markets served by the entity:**

a. **Number of locations**

Location	Number
National (No. of States)	Pan India
International (No. of Countries)	64

b. **What is the contribution of exports as a percentage of the total turnover of the entity?**

21%

c. **A brief on types of customers**

The Company's primary businesses are EPC projects in infrastructure and energy and hi-tech manufacturing of equipment and process for industries. Government (sovereign, sub-national, local) and related entities (govt. owned/ controlled corporations) are the largest clients of the Company. Other clients are private companies, including foreign companies, in various sectors and industries.

IV. EMPLOYEES

20. **Details as at the end of Financial Year:**

a. **Employees and workers (including differently abled):**

S. No	Particulars [1]	Total (A)	Male		Female	
			No. (B)	% (B/A)	No. (C)	% (C/A)
	EMPLOYEES					
1.	Permanent (D)	52,224	48,019	91.9	4,205	8.1
2.	Other than Permanent (E)	5,041	4,793	95.1	248	4.9
3.	**Total employees (D + E)**	57,265	52,812	92.2	4,453	7.8
	WORKERS					
4.	Permanent (F)	2,079	2,073	99.7	6	0.3
5.	Other than Permanent (G)	3,48,094	3,45,287	99.2	2,807	0.8
6.	**Total workers (F + G)**	3,50,173	3,47,360	99.2	2,813	0.8

[1] *Other than permanent employees comprise Fixed Term Employees (FTEs). 'Permanent' workers include only those workers who are employed for full-time or part-time work for an indeterminate period with the Company. 'Other than Permanent' workers include workers on third-party roll and contractual categories.*

b. **Differently abled employees and workers:**

S. No	Particulars	Total (A)	Male		Female	
			No. (B)	% (B/A)	No. (C)	% (C/A)
	DIFFERENTLY ABLED EMPLOYEES					
1.	Permanent (D)	45	42	93.3	3	6.7
2.	Other than Permanent (E)	0	0	0	0	0
3.	**Total differently abled employees (D + E)**	45	42	93.3	3	6.7
	DIFFERENTLY ABLED WORKERS					
4.	Permanent (F)	15	15	100	0	0
5.	Other than Permanent (G)	13	13	100	0	0
6.	**Total differently abled workers (F + G)**	28	28	100	0	0

21. **Participation/Inclusion/Representation of women**

Particulars	Total (A)	No. and percentage of Females	
		No. (B)	% (B/A)
Board of Directors [2]	17	1	5.9
Key Management Personnel	1	0	0

[2] *The Chairman & MD and CFO are included in the Board of Directors.*

22. **Turnover rate for permanent employees and workers**

Particulars	FY 2023-24 [values in %]			FY 2022-23 [values in %]			FY 2021-22 [values in %]		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent Employees	11.5	14.0	11.7	11.8	20.1	12.5	14.3	20.6	14.7
Permanent Workers	9.5	0	9.5	1.8	0	1.8	Not tracked		

V. HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES (INCLUDING JOINT VENTURES)

23. (a) **Names of holding / subsidiary / associate companies / joint ventures**

S. No.	Name of the Company (A)	Holding/ Subsidiary/ Associate/Joint Venture	% of shares held by the listed entity	Does the entity indicated at column (A), participate in the Business Responsibility initiatives of the listed entity? (Yes/No)
1	Ahmedabad-Maliya Tollway Limited *	Joint Venture	51.00	No
2	Avenue Techpark (Bangalore) Private Limited	Subsidiary	100.00	No
3	Bangalore Fortune Techpark Private Limited	Subsidiary	100.00	No
4	Bangalore Galaxy Techpark Private Limited	Subsidiary	100.00	No
5	Bangalore Spectrum Techpark Private Limited	Subsidiary	100.00	No
6	Bhilai Power Supply Company Limited	Subsidiary	99.90	No
7	Bluefin Solutions Sdn. Bhd. @	Subsidiary	68.60	No
8	Business Park (Powai) Private Limited	Subsidiary	100.00	No
9	Chennai Nova Techpark Private Limited	Subsidiary	100.00	No
10	Chennai Vision Developers Private Limited	Subsidiary	100.00	No
11	Corporate Park (Powai) Private Limited	Subsidiary	100.00	No
12	Graphene Solutions Sdn. Bhd.	Subsidiary	73.74	No
13	Graphene Solutions Taiwan Limited	Subsidiary	73.74	No
14	Hydrocarbon Arabia Limited Company	Joint Venture	60.00	No
15	Hi-Tech Rock Products & Aggregate Limited	Subsidiary	100.00	No
16	Kudgi Transmission Limited *	Joint Venture	51.00	No
17	L&T Aviation Services Private Limited	Subsidiary	100.00	No
18	L&T Capital Company Limited	Subsidiary	100.00	No
19	L&T Chennai Tada Tollways Limited *	Joint Venture	51.00	No
20	L&T Community Welfare Association ^	Subsidiary	100.00	No
21	L&T Construction Equipment Limited	Subsidiary	100.00	No
22	L&T Deccan Tollways Limited *	Joint Venture	51.00	No
23	L&T Electrolysers Limited	Subsidiary	100.00	No
24	L&T Energy Green Tech Limited (Formerly known as L&T Power Limited)	Subsidiary	100.00	No

S. No.	Name of the Company (A)	Holding/ Subsidiary/ Associate/Joint Venture	% of shares held by the listed entity	Does the entity indicated at column (A), participate in the Business Responsibility initiatives of the listed entity? (Yes/No)
25	L&T Energy Hydrocarbon Engineering Limited (Formerly known as L&T-Chiyoda Limited)	Subsidiary	100.00	No
26	L&T Finance Limited $ (Formerly known as L&T Finance Holdings Limited)	Subsidiary	65.86	No &
27	L&T Financial Consultants Limited	Subsidiary	65.86	No
28	L&T Geostructure Private Limited	Subsidiary	100.00	No
29	L&T Global Holdings Limited	Subsidiary	100.00	No
30	L&T Himachal Hydropower Limited	Subsidiary	100.00	No
31	L&T Howden Private Limited	Joint Venture	50.10	No
32	L&T Hydrocarbon Saudi Company LLC (Formerly known as Larsen & Toubro Atco Saudi LLC)	Subsidiary	100.00	No
33	L&T Infra Investment Partners Advisory Private Limited	Subsidiary	65.86	No
34	L&T Infra Investment Partners Trustee Private Limited	Subsidiary	65.86	No
35	L&T Infrastructure Development Projects Limited *	Joint Venture	51.00	No
36	L&T Interstate Road Corridor Limited *	Joint Venture	51.00	No
37	L&T MBDA Missile Systems Limited	Joint Venture	51.00	No
38	L&T Metro Rail (Hyderabad) Limited	Subsidiary	99.99	No
39	L&T-MHI Power Boilers Private Limited	Joint Venture	51.00	No
40	L&T-MHI Power Turbine Generators Private Limited	Joint Venture	51.00	No
41	L&T Modular Fabrication Yard LLC	Subsidiary	70.00	No
42	L&T Network Services Private Limited	Subsidiary	100.00	No
43	L&T Offshore Private Limited # (Formerly known as L&T Sapura Offshore Private Limited)	Subsidiary	100.00	No
44	L&T Parel Project Private Limited	Subsidiary	100.00	No
45	L&T Power Development Limited	Subsidiary	100.00	No
46	L&T Rajkot-Vadinar Tollway Limited *	Joint Venture	51.00	No
47	L&T Realty Developers Limited	Subsidiary	100.00	No
48	L&T Samakhiali Gandhidham Tollway Limited *	Joint Venture	51.00	No
49	L&T Sambalpur - Rourkela Tollway Limited *	Joint Venture	51.00	No
50	L&T Sapura Shipping Private Limited	Joint Venture	60.00	No
51	L&T-Sargent & Lundy Limited	Joint Venture	50.01	No
52	L&T Seawoods Limited	Subsidiary	100.00	No
53	L&T Semiconductor Technologies Limited	Subsidiary	100.00	No
54	L&T Special Steels and Heavy Forgings Private Limited	Joint Venture	74.00	No
55	L&T Technology Services (Canada) Limited	Subsidiary	73.74	No
56	L&T Technology Services Limited	Subsidiary	73.74	No &
57	L&T Technology Services LLC	Subsidiary	73.74	No
58	L&T Technology Services Poland SpoÅ‚ka Z OgraniczonÄ… OdpowiedzialnoÅ›ciÄ…	Subsidiary	73.74	No
59	L&T Technology Services Pte. Ltd. (Formerly known as Graphene Solutions Pte. Ltd.)	Subsidiary	73.74	No
60	L&T Technology Services (Shanghai) Co. Ltd.	Subsidiary	73.74	No

S. No.	Name of the Company (A)	Holding/ Subsidiary/ Associate/Joint Venture	% of shares held by the listed entity	Does the entity indicated at column (A), participate in the Business Responsibility initiatives of the listed entity? (Yes/No)
61	L&T Thales Technology Services Private Limited	Subsidiary	54.57	No
62	L&T Transportation Infrastructure Limited*	Joint Venture	51.00	No
63	L&T Valves Arabia Manufacturing LLC	Subsidiary	100.00	No
64	L&T Valves Limited	Subsidiary	100.00	No
65	L&T Valves USA LLC	Subsidiary	100.00	No
66	Larsen & Toubro (East Asia) Sdn. Bhd.+	Subsidiary	30.00	No
67	Larsen & Toubro Electromech LLC	Subsidiary	70.00	No
68	Larsen & Toubro Heavy Engineering LLC	Subsidiary	70.00	No
69	Larsen & Toubro International FZE	Subsidiary	100.00	No
70	Larsen & Toubro Kuwait Construction General Contracting Company (With Limited Liability)+	Subsidiary	49.00	No
71	Larsen & Toubro Oman LLC	Subsidiary	65.00	No
72	Larsen & Toubro Saudi Arabia LLC	Subsidiary	100.00	No
73	Larsen & Toubro T&D SA (Pty) Limited	Subsidiary	72.50	No
74	GH4India Private Limited	Joint Venture	33.33	No
75	Larsen & Toubro Qatar LLC @+	Subsidiary	49.00	No
76	Larsen Toubro Arabia LLC	Subsidiary	75.00	No
77	LH Residential Housing Private Limited	Subsidiary	100.00	No
78	LH Uttarayan Premium Realty Private Limited	Subsidiary	100.00	No
79	LTIMindtree Canada Limited (Formerly known as Larsen & Toubro Infotech Canada Limited)	Subsidiary	68.60	No
80	LTIMindtree Financial Services Technologies Inc. (Formerly known as L&T Infotech Financial Services Technologies Inc.)	Subsidiary	68.60	No
81	LTIMindtree GmbH (Formerly known as Larsen & Toubro Infotech GmbH)	Subsidiary	68.60	No
82	LTIMindtree Information Technology Services (Shanghai) Co. [Formerly known as L&T Information Technology Services (Shanghai) Co. Ltd.]	Subsidiary	68.60	No
83	LTIMindtree Limited (Formerly known as Larsen & Toubro Infotech Limited)	Subsidiary	68.60	No &
84	LTIMindtree LLC (Formerly known as Larsen & Toubro Infotech LLC)	Subsidiary	68.60	No
85	LTIMindtree Middle East FZ-LLC (Formerly known as LTI Middle East FZ-LLC)	Subsidiary	68.60	No
86	LTIMindtree Norge AS (Formerly known as Larsen & Toubro Infotech Norge AS)	Subsidiary	68.60	No
87	LTIMindtree PSF S.A. (Formerly known as Syncordis PSF S.A.)	Subsidiary	68.60	No
88	LTIMindtree S.A. (Formerly known as Syncordis S.A. Luxembourg)	Subsidiary	68.60	No
89	LTIMindtree, Sociedad De Responsabilidad Limitada De Capital Variable (Formerly known as L&T Infotech S. De. Rl. De. Cv.)	Subsidiary	68.60	No

S. No.	Name of the Company (A)	Holding/ Subsidiary/ Associate/Joint Venture	% of shares held by the listed entity	Does the entity indicated at column (A), participate in the Business Responsibility initiatives of the listed entity? (Yes/No)
90	LTIMindtree South Africa (Pty) Limited [Formerly known as Larsen and Toubro Infotech South Africa (Pty) Limited]	Subsidiary	47.73	No
91	LTIMindtree Spain SL (Formerly known as L&T Information Technology Spain SL)	Subsidiary	68.60	No
92	LTIMindtree Switzerland AG (Formerly known as Nielsen+Partner Unternehmensberater AG)	Subsidiary	68.60	No
93	LTIMindtree (Thailand) Limited (Formerly known as Nielsen & Partner Company Limited)	Subsidiary	68.60	No
94	LTIMindtree UK Limited (Formerly known as Larsen & Toubro Infotech UK Limited)	Subsidiary	68.60	No
95	LTIMindtree USA Inc. (Formerly known as Lymbyc Solutions Inc.)	Subsidiary	68.60	No
96	LTH Milcom Private Limited	Subsidiary	56.67	No
97	Millennium Techpark (Chennai) Private Limited	Subsidiary	100.00	No
98	Nabha Power Limited	Subsidiary	100.00	No
99	Nielsen & Partner Pty. Ltd.	Subsidiary	68.60	No
100	Nielsen+Partner Pte. Ltd.	Subsidiary	68.60	No
101	Nielsen+Partner Unternehmensberater GmbH	Subsidiary	68.60	No
102	Panipat Elevated Corridor Limited *	Joint Venture	51.00	No
103	PNG Tollway Limited *	Joint Venture	37.74	No
104	Prime Techpark (Chennai) Private Limited	Subsidiary	100.00	No
105	PT. Larsen & Toubro	Subsidiary	100.00	No
106	Raykal Aluminium Company Private Limited	Joint Venture	75.50	No
107	Rewin Infrastructure Limited *	Joint Venture	51.00	No
108	Syncordis Limited, UK	Subsidiary	68.60	No
109	Syncordis Sarl, France	Subsidiary	68.60	No
110	Vadodara Bharuch Tollway Limited *	Joint Venture	51.00	No
111	Watrak Infrastructure Private Limited *	Joint Venture	51.00	No
112	Indiran Engineering Projects and Systems Kish (LLC)	Joint Venture	50.00	No
113	Gujarat Leather Industries Limited [@]	Associate	50.00	No
114	Grameen Capital India Private Limited [%]	Associate	17.12	No
115	International Seaports (Haldia) Private Limited [%]	Associate	14.25	No
116	L&T Camp Facilities LLC	Associate	49.00	No
117	Magtorq Private Limited	Associate	42.85	No
118	Magtorq Engineering Solutions Private Limited	Associate	39.28	No
119	Larsen & Toubro Qatar & HBK Contracting Co. WLL[@]	Associate	50.00	No

[@] In process of Liquidation.

** Sold off w.e.f. April 10, 2024.*

^ Subsidiary as per Companies Act, 2013.

[$] L&T Finance Limited, L&T Infra Credit Limited and L&T Mutual Fund Trustee Limited was merged with L&T Finance Holdings Limited. Thereafter, the name of L&T Finance Holdings Limited was changed to L&T Finance Limited w.e.f. March 28, 2024.

[#] Wholly owned subsidiary of the Company w.e.f. December 27, 2023.

[%] Associate of a subsidiary company under Companies Act, 2013.

[+] Subsidiary by virtue of control over composition of Board of Directors.

[&] These subsidiaries have a separate BRSR.