

At over \$4 bn, L&T seizes its largest order from Qatar

Includes work on two offshore compression complexes

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Engineering conglomerate Larsen & Toubro (L&T) on Wednesday announced that it had won its largest order ever. The amount, which sources pegged at over \$4 billion, was not disclosed.

In its press note, L&T said QatarEnergy LNG has awarded the engineering entity an ultra-mega offshore contract for the North Field Production Sustainability Offshore Compression Project (NFPS COMP 4).

“Making it the largest single contract ever received by L&T,” the note said. L&T does not disclose the exact order value but provides a range, and ultra-mega contracts refer to those above ₹15,000 crore.

S N Subrahmanyam, chairman and managing director of L&T, said, “Securing QatarEnergy LNG’s ultra-mega offshore contract — the largest single order in our history — is a landmark achievement. This prestigious project strengthens our global energy portfolio while supporting Qatar’s energy security objectives.”

The scope of work includes the engineering, procurement, fabrication, installation, and commissioning of two offshore compression complexes.

As of December, L&T’s outstanding order book stood at ₹5.64 trillion, its highest ever.



PREVIOUS MEGA DEALS

Oct '20: Got the order to construct 237.1 km stretch MAHSR; package estimated upwards of ₹20,000 cr

Sep '23: Bagged two packages related to Saudi Aramco's Jafurah unconventional gas production project valued at ₹33,300 cr

Nov '24: Got thermal power plant order from NTPC estimated at ₹22,000 cr

Source: Company announcements, Industry estimates, News reports

“SECURING THE ORDER IS A LANDMARK ACHIEVEMENT. THIS PROJECT STRENGTHENS OUR GLOBAL ENERGY PORTFOLIO WHILE SUPPORTING QATAR'S ENERGY SECURITY OBJECTIVES”

S N SUBRAHMANYAN, CMD, L&T



For the quarter ended December 2024, L&T secured new orders worth ₹1.16 trillion, also an all-time quarterly high. About 60 per cent of the orders L&T won in the first nine months of the current financial year (2024-25/FY25) were from the international market, where West Asia dominates.

In September 2023, L&T won two packages related to Saudi Aramco's Jafurah unconventional gas production project in Saudi Arabia, with a combined value of \$3.9 billion — its largest at the time.

Until last week, between

January 1 and March 19, L&T reported new order wins of at least ₹18,000 crore to the stock exchanges, lower than the at least ₹45,500 crore worth of orders it reported for the same period a year ago. However, the latest win may change this comparison.

L&T reports order wins within a value range, and the figures above refer to the lower end of the band.

In its media call in January, L&T senior executives maintained their previous guidance of 10 per cent growth in order inflow for the full year FY25.