

LITL Q1 revenues up by 58 pc

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GROSS revenues of Lanco Infratech Private Limited (LITL) were up by 58 per cent to Rs 92.68 crore in the first quarter according to the un-audited financial results announced by LITL today.

LITL is one of the leading companies in the business of construction and Infrastructure development with investments mainly in its subsidiaries engaged in Power generation and Power trading, among others. LITL had recently invested Rs 5 billion for its foray into wind energy.

The Maharashtra State Electricity Distribution Company Limited has issued a letter of acceptance to Lanco for procuring 680 MW of power after a competitive bidding process.

The company's main subsidiary, Kondapalli Power Plant reported quarterly net sales of Rs 24.07 crore against Rs 1711 crore in Q1 last year. LITL also reported Rs 1261.17 crore worth of orders in its construction and EPC order book.