



**L&T Technology Services**

**L&T Technology Services Limited**  
L&T Knowledge City  
Special Economic Zone (IT/ITES)  
West Block -II, N.H.08  
Between Ajwa-Waghodiya Crossing  
Vadodara - 390019, Gujarat, India

February 28, 2019

National Stock Exchange of India Limited  
Exchange Plaza, Bandra-Kurla Complex  
Bandra (East), Mumbai-400 051.  
NSE Symbol: LTTS

The BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai-400001  
BSE Script Code: 540115

Dear Sirs,

We are sending herewith copy of the Press Release titled "**L&T Technology Services recognized among the Top Engineering Services firms for Medical Devices by Everest Group**" which will be disseminated shortly.

The Press release is self-explanatory.

Kindly take the above intimation on records and acknowledge the receipt of the same.

Thanking You,

Yours sincerely,  
**For L&T Technology Services Limited**

  
**Kapil Bhalla**  
Company Secretary  
M. No. F3485



## **L&T Technology Services Ltd. Press Release**

Issued by Corporate Brand Management & Communications

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### **L&T Technology Services recognized among the Top Engineering Services firms for Medical Devices by Everest Group**

**Bengaluru, February 28, 2019:** L&T Technology Services (NSE: LTTS), a leading global pure-play engineering services company, has been recognized as a “Leader” and ranked among the Top Engineering Service Providers for Medical Devices by **Everest Group**, a consulting and research firm.

Everest Group’s Peak Matrix™ Medical Device Engineering Services Assessment 2019 positioned the top 12 service providers into Leaders, Major Contenders and Aspirants based on various parameters such as market adoption, portfolio mix, value delivered, delivery footprint, innovation & investments. According to Everest Group, differentiators such as strong medical device domain expertise, balanced capabilities across value chain elements, service functions and device categories, and client recognition for flexible & consistent output quality propelled LTTS to be positioned as the leader in the study.

**Samir Bagga, Chief Marketing Officer at L&T Technology Services said,** “Medical Device is a crucial domain where technological advancements help facilitate quality patient care. Our customers require best-in-class services to ensure high precision and reliability as well as conform to established international norms and standards. We are committed to helping our customers with their requirements of product modernization and innovation through our superior services. Everest Group’s recognition underscores our commitment to be the preferred partners for our customers in their shift from product-centric to patient-centric solutions.”

“As medical device companies make dedicated efforts to comply with evolving regulations, drive product costs down, and adopt digital technologies, service providers have the opportunity to showcase differentiated value propositions on the back of their technical expertise and dedicated asset investments across product innovation, compliance, value engineering, and human-centered design,” said **Akshat Vaid, Vice President, Everest Group.** “Strong domain knowledge, a balanced portfolio across device categories, and dedicated investments in lab infrastructure and assets have helped L&T Technology Services emerge as a Leader in Everest Group’s recently released PEAK Matrix™ Assessment for Medical Device Engineering Services.”

Medical Devices is the fastest growing vertical for L&T Technology Services and the company currently counts 7 out of top 10 leading medical device OEMs among its customers. The Everest report cites two success stories in medical engineering that highlight LTTS’ unique capabilities in the domain.

LTTS assisted a leading medical equipment manufacturer by enhancing the reliability of their slide maker strainer equipment and rectified 15 critical issues that decreased its efficiency and increased service cost. For another customer, LTTS developed the world's first Angioplasty inflation device capable for 40 atmospheric pressure. In this case, the Company's helped reduce the time-to-market and augmented the sale of the device.

**About L&T Technology Services Limited:**

L&T Technology Services Limited (LTTS) is a listed subsidiary of Larsen & Toubro Limited focused on Engineering and R&D (ER&D) services. We offer consultancy, design, development and testing services across the product and process development life cycle. Our customer base includes 52 Fortune 500 companies and 51 of the world's top ER&D companies, across industrial products, medical devices, transportation, telecom & hi-tech, and the process industries. Headquartered in India, we have over 14,700 employees spread across 17 global design centers, 27 global sales offices and 48 innovation labs as of December 31, 2018.

For additional information about L&T Technology Services log on to [www.LntTechservices.com](http://www.LntTechservices.com)

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