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CRISIL
Ratings

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January 04, 2024

Mr. Jayashree Ramasubbu
Chief Risk Officer
L&T Technology Services Limited
A.M. Naik Tower, 6th Floor, L&T Campus,
Gate no 3, Jogeshwari – Vikhroli Link Road,
Powai,
Mumbai City - 400072



Dear Mr. Jayashree Ramasubbu,

Re: CRISIL Ratings on the bank facilities of L&T Technology Services Limited

All ratings assigned by CRISIL Ratings are kept under continuous surveillance and review.

Please find in the table below the ratings outstanding for the debt instruments/facilities of the company as on date.

Total Bank Loan Facilities Rated	Rs.2000 Crore
Long Term Rating	CRISIL AAA/Stable
Short Term Rating	CRISIL A1+

(Bank-wise details as per Annexure I)

CRISIL Ratings also disseminates the rating on the bank facilities through its website and updates the rating lists on CRISIL Ratings' website on a real time basis. Additionally, the rating lists in its publications such as Rating Scan and BLR Connect are also updated to reflect the latest ratings outstanding on the bank loan facilities. CRISIL Ratings reserves the right to withdraw, or revise the ratings/outlook at any time, on the basis of new information, or unavailability of information, or other circumstances which CRISIL Ratings believes may have an impact on the ratings. Please visit www.crisilratings.com and search with the name of the rated entity to access the latest rating/s

Should you require any clarifications, please feel free to contact us.

With warm regards,

Yours sincerely,

Joanne Annie Gonsalves
Associate Director - CRISIL Ratings

Nivedita Shibu
Associate Director - CRISIL Ratings



Disclaimer: A rating by CRISIL Ratings reflects CRISIL Ratings' current opinion on the likelihood of timely payment of the obligations under the rated instrument, and does not constitute an audit of the rated entity by CRISIL Ratings. Our ratings are based on information provided by the issuer or obtained by CRISIL Ratings from sources it considers reliable. CRISIL Ratings does not guarantee the completeness or accuracy of the information on which the rating is based. A rating by CRISIL Ratings is not a recommendation to buy / sell or hold the rated instrument; it does not comment on the market price or suitability for a particular investor. CRISIL Ratings has a practice of keeping all its ratings under surveillance and ratings are revised as and when circumstances so warrant. CRISIL Ratings is not responsible for any errors and especially states that it has no financial liability whatsoever to the subscribers / users / transmitters / distributors of its ratings. CRISIL Ratings' criteria are available without charge to the public on the web site, www.crisilratings.com. CRISIL Ratings or its associates may have other commercial transactions with the company/entity. For the latest rating information on any instrument of any company rated by CRISIL Ratings, please visit www.crisilratings.com or contact Customer Service Helpdesk at CRISILratingdesk@crisil.com or at 1800-267-1301

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Annexure 1 - Bank-wise details of various facility classes (outstanding facilities)

S.No.	Bank Facility	Bank	Amount (Rs. in Crore)	Outstanding Rating
1	Fund-Based Facilities	IDBI Bank Limited	5	CRISIL AAA/Stable
2	Fund-Based Facilities	Bank of America N.A.	180	CRISIL AAA/Stable
3	Fund-Based Facilities	The Hongkong and Shanghai Banking Corporation Limited	5	CRISIL AAA/Stable
4	Fund-Based Facilities	JP Morgan Chase Bank N.A.	1	CRISIL AAA/Stable
5	Fund-Based Facilities	Citibank N. A.	140	CRISIL AAA/Stable
6	Fund-Based Facilities	Bank of Baroda	25	CRISIL AAA/Stable
7	Fund-Based Facilities	ICICI Bank Limited	10	CRISIL AAA/Stable
8	Non-Fund Based Limit	ICICI Bank Limited	200	CRISIL A1+
9	Non-Fund Based Limit	IDBI Bank Limited	195	CRISIL A1+
10	Non-Fund Based Limit	Bank of America N.A.	10	CRISIL A1+
11	Non-Fund Based Limit	Citibank N. A.	100	CRISIL A1+
12	Non-Fund Based Limit	Bank of Baroda	200	CRISIL A1+
13	Non-Fund Based Limit	The Hongkong and Shanghai Banking Corporation Limited	100	CRISIL A1+
14	Proposed Fund-Based Bank Limits	--	434	CRISIL AAA/Stable
15	Proposed Non Fund based limits	--	395	CRISIL A1+
	Total		2000	

1-7, 14. Fund Based- Cash Credit / Packing Credit (does not include term loan)

8-13, 15. Non-Fund Based- Letter of Credit / Bank Guarantee

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