

L&T Technology Services Limited

Registered Office: L&T House, N.M. Marg, Ballard Estate, Mumbai 400 001

CIN : L72900MH2012PLC232169

Statement of consolidated unaudited financial results for the quarter ended June 30, 2018

| Sr. No. | Particulars | Quarter ended | | | Year ended |
|-----------|---|------------------|---------------|--------------|----------------------|
| | | 30-06-2018 | 31-03-2018 | 30-06-2017 | 31-03-2018 (Audited) |
| | | (In Rs. Million) | | | |
| 1 | Income from operations | | | | |
| | a) Revenue from operations | 11,522 | 10,548 | 8,226 | 37,471 |
| | b) Other income | 982 | 755 | 262 | 1,934 |
| | Total income | 12,504 | 11,303 | 8,488 | 39,405 |
| 2 | Expenses | | | | |
| | a) Employee benefit expense | 7,381 | 6,818 | 5,337 | 24,600 |
| | b) Depreciation and amortisation expenses | 260 | 452 | 145 | 888 |
| | c) Other expenses | 2,180 | 2,035 | 1,632 | 7,060 |
| | d) Change in contingent consideration on acquisition | - | 55 | - | 55 |
| | e) Finance costs | 4 | 8 | 2 | 24 |
| | Total expenses | 9,825 | 9,368 | 7,116 | 32,627 |
| 3 | Profit from ordinary activities after finance costs but before exceptional items (1-2) | 2,679 | 1,935 | 1,372 | 6,778 |
| 4 | Exceptional items | - | - | - | - |
| 5 | Profit from ordinary activities before tax (3-4) | 2,679 | 1,935 | 1,372 | 6,778 |
| 6 | Tax expense | 698 | 344 | 392 | 1,712 |
| 7 | Net profit from ordinary activities after tax (5-6) | 1,981 | 1,591 | 980 | 5,066 |
| 8 | Extraordinary items (net of tax expense) | - | - | - | - |
| 9 | Net profit for the period (7+8) | 1,981 | 1,591 | 980 | 5,066 |
| 10 | Other comprehensive income (net of tax expense) | (846) | (422) | 325 | 222 |
| 11 | Total comprehensive income (9+10) | 1,135 | 1,169 | 1,305 | 5,288 |
| 12 | Net profit / (loss) attributable to : | | | | |
| | Shareholders of the Company | 1,975 | 1,588 | 982 | 5,060 |
| | Non-controlling interest | 6 | 3 | (2) | 6 |
| 13 | Total comprehensive income attributable to : | | | | |
| | Shareholders of the Company | 1,129 | 1,165 | 1,307 | 5,281 |
| | Non-controlling interest | 6 | 4 | (2) | 7 |
| 14 | Paid up equity share capital | 205 | 205 | 203 | 205 |
| | Face value per equity share - (in Rs.) | 2 | 2 | 2 | 2 |
| 15 | Other equity | | | | 19,162 |
| 16 | Earnings per equity share (Not annualised) | | | | |
| | a) Basic (in Rs.) | 19.28 | 15.52 | 9.66 | 49.60 |
| | b) Diluted (in Rs.) | 18.73 | 15.08 | 9.36 | 48.18 |

Consolidated segment information for the quarter ended June 30, 2018

| Sr. No. | Particulars | Quarter ended | | | Year ended |
|----------|--|------------------|---------------|--------------|----------------------|
| | | 30-06-2018 | 31-03-2018 | 30-06-2017 | 31-03-2018 (Audited) |
| | | (In Rs. Million) | | | |
| 1 | Segment revenue | | | | |
| | Transportation | 3,559 | 3,248 | 2,760 | 11,910 |
| | Process Engineering | 1,559 | 1,299 | 1,148 | 4,834 |
| | Industrial Products | 2,344 | 2,194 | 2,095 | 8,531 |
| | Medical Devices | 735 | 689 | 569 | 2,535 |
| | Telecom | 3,325 | 3,118 | 1,654 | 9,661 |
| | Revenue from operations | 11,522 | 10,548 | 8,226 | 37,471 |
| 2 | Segment results | | | | |
| | Transportation | 456 | 378 | 330 | 1,428 |
| | Process Engineering | 353 | 246 | 237 | 941 |
| | Industrial Products | 552 | 478 | 465 | 1,848 |
| | Medical Devices | 159 | 150 | 110 | 512 |
| | Telecom | 506 | 502 | 209 | 1,220 |
| | Total | 2,026 | 1,754 | 1,351 | 5,949 |
| | Less - Unallocable expenses (net) | 65 | 114 | 94 | 193 |
| | Add - Other income | 982 | 755 | 262 | 1,934 |
| | Less - Finance costs | 4 | 8 | 2 | 24 |
| | Less - Depreciation and amortisation expense | 260 | 452 | 145 | 888 |
| | Profit before tax | 2,679 | 1,935 | 1,372 | 6,778 |

- 1 Segments have been identified in accordance with Indian Accounting Standards ("Ind AS") 108 on Operating Segments, considering the risk/return profiles of the business, their organisational structure and internal reporting systems.
- 2 Property, plant and equipment used and liabilities contracted for performing the Company's business have not been identified to any of the above reported segments as the property, plant and equipment and services are used interchangeably among segments.

Select explanatory notes to the statement of consolidated unaudited financial results for quarter ended June 30, 2018

1. The financial results of the Company for the quarter ended June 30, 2018 have been subjected to limited review by the statutory auditors, reviewed by the Audit Committee of the Board and approved by the Board of Directors at its meeting held on July 23, 2018.
2. The Company reports consolidated financial results on a quarterly basis pursuant to the option made available as per regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The standalone financial results are available on the Company's website viz. www.lnttechservices.com and on the websites of BSE (www.bseindia.com) and NSE (www.nseindia.com). The specified items of the standalone financial results of the Company for the quarter ended June 30, 2018 are given below:

(In Rs. Million)

| Particulars | Quarter ended | | | Year ended |
|-------------------|---------------|------------|------------|-------------------------|
| | 30-06-2018 | 31-03-2018 | 30-06-2017 | 31-03-2018 (Audited) |
| Total income | 10,985 | 10,510 | 8,073 | 36,947 |
| Profit before tax | 1,930 | 2,049 | 1,427 | 6,811 |
| Profit after tax | 1,443 | 1,484 | 1,039 | 4,894 |

3. During the quarter ended June 30, 2018, the Company has allotted 3,990 equity shares of Rs. 2 each fully paid-up on exercise of stock options by employees, in accordance with the Company's stock option scheme.
4. Ind AS 115 - Revenue from contracts with customers is mandatory for accounting periods commencing on April 1, 2018. The Company has elected to apply the cumulative catch-up method on the date of transition. Accordingly, the revised standard is applied to contracts that were in progress as of April 1, 2018. Accordingly, the comparatives have not been retrospectively adjusted. The effect of adoption of Ind AS 115 is not material to the financial statements.
5. Figures for earlier periods have been regrouped, wherever necessary.

For and on behalf of the Board of Directors
of L&T Technology Services Limited

Mumbai
July 23, 2018

KESHAB PANDA
Chief Executive Officer and Managing Director
(DIN: 05296942)