

## L&T Technology Services continues double-digit revenue growth in Q2FY20

**Q2 Revenue of ₹ 1,402 crore, up 11% YoY**  
**Q2 Net profit of ₹ 206 crore; up 8% YoY**

**Mumbai, October 18, 2019:** L&T Technology Services Limited (BSE: 540115, NSE: LTTS), India's leading pure-play engineering services company, announced its results for the second quarter ended September 30, 2019.

Highlights for Q2FY20 include:

- USD Revenue at \$198 million; growth of 12% YoY in constant currency
- Revenue at ₹ 14,021 million; growth of 11% YoY
- EBIT margin at 17%; up 110bps YoY
- Net profit at ₹ 2,058 million; growth of 8% YoY
- Interim Dividend of ₹7.5 per share (Record date October 31, 2019)

During the quarter, LTTS won 8 multi-million dollar deals across all major industry segments, including new digital engineering programs for automotive, medical devices and plant engineering customers. On a YoY basis, LTTS has increased its USD20mn+ clients by 4 and its USD10mn+ clients by 3.

*"The sustained double-digit topline growth in Q2 reflects the strengths of the company across a wide spectrum of industries and the focused investments into capability building. In Q2, three of our verticals – Transportation, Plant Engineering, and Medical Devices grew in excess of 20% on YoY basis.*

*We continue to see significant growth opportunities ahead. Our conversations with customers indicate that spends on areas such as cognitive engineering, cybersecurity and engineering analytics are becoming more pervasive and are leading to development of next generation smart products, services and operations. LTTS' portfolio of offerings in digital & leading-edge technologies which accounts for 39% of revenue, is rightly positioned to capture such opportunities.*

*In a short span of time, LTTS has been recognized as a Leader in the Automotive Engineering Services space by Everest, a validation of the impactful customer programs we are delivering",* said **Dr. Keshab Panda, CEO & Managing Director, L&T Technology Services Limited.**

## Industry Recognitions:

- Everest Group has named LTTS as a **Leader for automotive engineering services** in its Peak Matrix™ assessment study. LTTS was lauded as a “Star Performer” in the segment because of noteworthy progress across its automotive engineering capabilities and the resultant market impact.
- Recognized as the ‘**Best Company for Excellence in Services**’ by the Indo-American Chamber of Commerce, West India Council (IACC-WIC). The award was presented to LTTS by the Chief Guest, Shri Nitin Gadkari, Hon’ble Minister for Road Transport & Highways and Micro, Small and Medium Enterprises.
- LTTS was recognized at the BML Munjal Awards for **Business Excellence through Learning & Development** in the private services category. The award was presented to LTTS by Mr. Pranab Mukherjee, Former President of India.
- Adjudged as the Gold Winner of the Stevie® Award for **Best Employer of the Year 2019**.

## Patents

At the end of the second quarter, the patents portfolio of L&T Technology Services stood at 416, out of which 300 are co-authored with its customers and the rest are filed by LTTS.

## Human Resources

At the end of Q2FY20, LTTS’ employee strength stood at 16,789 a net addition of 876 during the quarter.

## About L&T Technology Services Ltd

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 69 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 16,700 employees spread across 17 global design centers, 28 global sales offices and 49 innovation labs as of September 30, 2019.

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