

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

Issued by Corporate Brand Management & Communications

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### **LTTS begins FY19 on a strong note with all round growth**

40% YoY growth in Revenue & 101% YoY growth in Net profit in Q1

**Mumbai, July 23, 2018:** L&T Technology Services Limited (LTTS) (BSE:540115) (NSE: LTTS), India's leading pure-play engineering services company, announced its results for the first quarter ended June 30, 2018.

Highlights for Q1FY19 include:

- Revenue at ₹11,522 million; growth of 9.2% QoQ, 40.1% YoY
- USD Revenue at \$169 million; growth of 5.6% QoQ in constant currency, 32% YoY
- Net profit at ₹1,975 million; growth of 24% QoQ, 101% YoY

During the first quarter, LTTS won five multi-million dollar deals across Process Industry, Telecom & Hi-tech, Industrial Products and Transportation. Two clients have crossed USD50mn+ in annual billing. On a YoY basis, LTTS has increased its USD10mn+ clients by 2 and its USD5mn+ clients by 5.

*"We had a strong first quarter with 5.6% sequential revenue growth that was broad based. Process Industry, a key differentiator for LTTS has come back as a growth engine with double-digit sequential growth in the quarter.*

*The demand environment remains healthy and we are seeing clients prioritizing spending on digital engineering to gain the competitive edge and achieve faster time to market. Our deep industry expertise and capabilities in emerging technologies like NBloT, Edge Computing, M2M and 5G position us well to capture a higher wallet share of digital engineering spend. I would like to highlight our work in Medical segment where we are transforming healthcare using automated image processing algorithms to accelerate patient diagnosis.*

*Revenues from digital & leading-edge technologies increased to 31% of the overall business and grew 79% YoY." said **Dr Keshab Panda, CEO & Managing Director, L&T Technology Services Limited.***

## Industry Recognitions:

- **NASSCOM Artificial Intelligence Game Changer Awards 2018** – LTTS' AIKno™ framework was selected as one of the Top 50 use cases in the NASSCOM Artificial Intelligence Game Changer Awards 2018.
- **Zinnov Zones Media and Technology Survey 2018** - LTTS was positioned in the "Leadership Zone" in Broadcasting vertical of the Zinnov Zones 2018 Media & Entertainment Services Report.

## Patents & Platforms

- At the end of the first quarter, the patents portfolio of L&T Technology Services stood at 337 patents out of which 251 are co-authored with its customers and 86 are filed by LTTS.
- 9 new patents were added in the quarter with 3 filed by LTTS and 6 co-authored with customers.
- LTTS launched AIKno™, a proprietary AI framework for industrial engineering, connecting assets, data analytics and processes. Using AIKno™, LTTS offers customers a host of Industry 4.0 solutions to optimize production, distribution & field services.

## Human Resources

At the end of the fourth quarter LTTS' employee strength stood at 13,081, a net addition of 774 during the quarter.

### **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 13,000 employees spread across 16 global design centers, 27 global sales offices and 42 innovation labs as of June 30, 2018.

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

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