

L&T Technology Services Limited

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

CIN : L72900MH2012PLC232169

Standalone statement of assets and liabilities as per regulation 33(3)(f) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular dated July 5, 2016.

₹ Million

Sr. No.	Particulars	As at	As at
		30-09-2019	31-03-2019
			Audited
A	ASSETS		
1	Non-current assets		
	(a) Property, plant and equipment	1,785	1,401
	(b) Right-of-Use Assets	3,455	-
	(c) Capital work-in-progress	18	-
	(d) Goodwill	3,891	3,891
	(e) Other Intangible assets	298	362
	(f) Financial assets		
	(i) Non-current investments	1,846	1,846
	(ii) Other financial assets	904	1,348
	(g) Deferred tax assets (net)	24	101
	(h) Other non current assets	560	590
	Total Non-current assets	12,781	9,539
2	Current assets		
	(a) Financial assets		
	(i) Current investments	3,001	5,678
	(ii) Trade receivables	10,934	10,173
	(iii) Cash and cash equivalent	1,095	1,913
	(iv) Other bank balances	252	3
	(v) Loans	2,781	90
	(vi) Other financial assets	2,008	1,592
	(b) Other current assets	4,490	3,265
	Total Current assets	24,561	22,714
	TOTAL ASSETS	37,342	32,253
B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Share capital	208	208
	(b) Other equity	25,596	24,151
	Total equity	25,804	24,359
2	Non-current liabilities		
	(a) Financial liabilities		
	(i) Lease liability - non-current	3,185	-
	(ii) Other financial liabilities	197	60
	Total Non-current liabilities	3,382	60
3	Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	-	426
	(ii) Trade payables		
	Due to micro enterprises and small enterprises	52	7
	Due to others	1,681	1,695
	(iii) Lease liability - current	663	-
	(iv) Other financial liabilities	2,257	2,638
	(b) Other current liabilities	1,928	1,767
	(c) Short-term provisions	1,547	1,301
	(d) Current tax liabilities (net)	28	-
	Current liabilities	8,156	7,834
	TOTAL EQUITY AND LIABILITIES	37,342	32,253

L&T Technology Services Limited

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

Email: investor@lts.com, Website: www.lts.com, Corporate Identity Number: L72900MH2012PLC232169

Statement of standalone unaudited financial results for the quarter and six months ended September 30, 2019

₹ Million

Sr. No.	Particulars	Quarter ended			Six months ended		Year ended
		30-09-2019 (Reviewed)	30-06-2019 (Reviewed)	30-09-2018 (Reviewed)	30-09-2019 (Reviewed)	30-09-2018 (Reviewed)	31-03-2019 (Audited)
1	Income from operations						
	a) Revenue from operations	12,934	12,457	11,841	25,391	22,582	47,120
	b) Other income	497	547	554	1,044	798	1,512
	Total income	13,431	13,004	12,395	26,435	23,380	48,632
2	Expenses						
	a) Employee benefit expense	7,736	7,531	7,303	15,267	14,114	29,057
	b) Depreciation and amortisation expenses	372	356	197	728	386	731
	c) Other expenses	2,520	2,345	2,339	4,865	4,392	9,408
	d) Change in contingent consideration-acquisition	-	-	-	-	-	11
	e) Finance costs	86	86	2	172	4	11
	Total expenses	10,714	10,318	9,841	21,032	18,896	39,218
3	Profit from ordinary activities after finance costs but before exceptional items (1-2)	2,717	2,686	2,554	5,403	4,484	9,414
4	Exceptional items	-	-	-	-	-	-
5	Profit from ordinary activities before tax (3-4)	2,717	2,686	2,554	5,403	4,484	9,414
6	Tax expense	687	706	654	1,393	1,141	2,413
7	Net profit from ordinary activities after tax (5-6)	2,030	1,980	1,900	4,010	3,343	7,001
8	Extraordinary items (net of tax expense)	-	-	-	-	-	-
9	Net profit for the period (7+8)	2,030	1,980	1,900	4,010	3,343	7,001
10	Other comprehensive income (net of tax expense)	(605)	(15)	(1,140)	(620)	(2,053)	(21)
11	Total comprehensive income (9+10)	1,425	1,965	760	3,390	1,290	6,980
14	Paid up equity share capital	208	208	207	208	207	208
	Face value per equity share - (in Rs.)	2	2	2	2	2	2
15	Other equity						24,151
16	Earnings per equity share (Not annualised)						
	a) Basic (in Rs.)	19.51	19.03	18.43	38.54	32.52	67.72
	b) Diluted (in Rs.)	19.21	18.75	18.09	37.96	31.93	66.67

Statement of standalone unaudited segment information for the quarter and six months ended september 30, 2019

₹ Million

Sr. No.	Particulars	Quarter ended			Six months ended		Year ended
		30-09-2019 (Reviewed)	30-06-2019 (Reviewed)	30-09-2018 (Reviewed)	30-09-2019 (Reviewed)	30-09-2018 (Reviewed)	31-03-2019 (Audited)
1	Segment revenue						
	Transportation	4,184	4,017	3,508	8,201	6,596	14,067
	Process Engineering	2,275	2,062	1,804	4,337	3,363	7,220
	Industrial Products	2,712	2,641	2,590	5,353	4,927	10,182
	Medical Devices	1,229	1,071	815	2,300	1,550	3,378
	Telecom	2,534	2,666	3,124	5,200	6,146	12,273
	Revenue from operations	12,934	12,457	11,841	25,391	22,582	47,120
2	Segment results						
	Transportation	843	817	600	1,660	994	2,414
	Process Engineering	608	503	450	1,111	803	1,642
	Industrial Products	708	670	662	1,378	1,209	2,533
	Medical Devices	329	285	202	614	361	839
	Telecom	427	558	415	985	904	1,944
	Total	2,915	2,833	2,329	5,748	4,271	9,372
	Less - Unallocable expenses (net)	237	252	130	489	195	728
	Add - Other income	497	547	554	1,044	798	1,512
	Less - Finance costs	86	86	2	172	4	11
	Less - Depreciation and amortisation expense	372	356	197	728	386	731
	Profit before tax	2,717	2,686	2,554	5,403	4,484	9,414

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.



L&T Technology Services Limited

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

CIN : L72900MH2012PLC232169

Standalone statement of Cash Flow as per regulation 33(3)(f) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular dated July 5, 2016.

₹ Million

Sr. No.	Particulars	Six month ended	
		September 30,	September 30,
		2019	2018
A.	Cash flow from operating activities		
	Profit before tax	5,403	4,484
	Adjustments for:		
	Depreciation and amortisation	728	386
	Interest received	(110)	(2)
	Interest paid	172	4
	(Profit)/ loss on sale of fixed assets	-	1
	Employee stock option forming part of staff expenses	83	103
	Dividends received from current investments	(96)	(92)
	Unrealised foreign exchange loss/(gain)	(136)	(201)
	Operating profit before working capital changes	6,044	4,683
	Changes in working capital		
	(Increase)/decrease in trade and other receivables	(1,988)	(1,587)
	Increase/(decrease) in trade and other payables	(198)	(8)
	(Increase)/decrease in working capital	(2,186)	(1,595)
	Cash generated from operations	3,858	3,088
	Direct taxes paid	(1,097)	(1,034)
	Net cash (used in)/from operating activities	2,761	2,054
B.	Cash flow from investing activities		
	Purchase of property, plant and equipment and intangibles	(818)	(287)
	Sale of property, plant and equipment and intangibles	4	4
	(Purchase)/ sales of current investments (net)	2,689	(440)
	Deposits/loans (given) - subsidiaries and third parties	(2,933)	(130)
	Consideration paid on acquisition of subsidiaries	(126)	-
	Dividends received from current investments	96	92
	Interest received	92	2
	Net cash (used in)/from investing activities	(996)	(759)
C.	Cash flow from financing activities		
	Equity share capital issued including share premium	-	2
	Proceeds from/(repayment of) borrowings	(426)	313
	Interest paid	(172)	(4)
	Lease liability paid	(272)	-
	Dividend paid	(1,404)	(1,244)
	Dividend tax	(289)	(256)
	Net cash (used in) / from financing activities	(2,563)	(1,189)
	Net (decrease) / increase in cash and cash equivalents	(798)	106
	Cash and cash equivalents at beginning of year	1,899	1,415
	Cash and cash equivalents at end of year	1,101	1,521

Explanatory notes to the statement of standalone unaudited financial results for the quarter and six months ended Sep 30, 2019

1. The standalone unaudited financial results of the of L&T Technology Services Limited ('the Company') for the quarter and six months ended September 30, 2019 have been taken on record by the Board of Directors at its meeting held on October 18, 2019. The statutory auditors have carried out limited review of the above standalone unaudited financial results and have issued an unqualified limited review report. The results for the quarter and six months ended September 30, 2019 are extracted from the unaudited interim financial statements. These interim financial statements are prepared in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under section 133 of the Companies Act, 2013 and the relevant rules.
2. During the quarter ended September 30, 2019, the Company has allotted 600 equity shares of ₹ 2 each, fully paid-up, on exercise of stock options by employees, in accordance with the Company's stock option scheme.
3. The Company has adopted Ind AS 116 - Leases, with effect from April 1, 2019 by using modified retrospective approach and accordingly comparatives for the year ended March 31, 2019 have not been adjusted retrospectively. Consequently, the Company has not restated the comparative figures and cumulative effect of initially applying this Standard have been recognised as adjustment to opening balance of retained earnings as on April 1, 2019.
4. The Board of Directors at its meeting held on October 18, 2019, has declared an interim dividend of INR 7.5 per equity share.
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
Oct 18, 2019

KESHAB PANDA
Chief Executive Officer and Managing Director