

L&T Technology Services Limited

Registered Office: L&T House, N.M. Marg, Ballard Estate, Mumbai 400 001
CIN : L72900MH2012PLC232169

Statement of Standalone Unaudited Financial Results for the quarter and six months ended September 30, 2018

(In Rs. Million)

Sr. No.	Particulars	Quarter ended			Six months ended		Year ended
		30-09-2018	30-06-2018	30-09-2017	30-09-2018	30-09-2017	31-03-2018 (Audited)
1	Income from operations						
	a) Revenue from operations	11,841	10,741	8,400	22,582	16,191	35,066
	b) Other income	554	244	460	798	742	1,881
	Total income	12,395	10,985	8,860	23,380	16,933	36,947
2	Expenses						
	a) Employee benefit expense	7,303	6,811	5,677	14,114	10,661	22,838
	b) Depreciation and amortisation expenses	197	189	133	386	265	576
	c) Other expenses	2,339	2,053	1,415	4,392	2,945	6,718
	d) Finance costs	2	2	1	4	1	4
	Total expenses	9,841	9,055	7,226	18,896	13,872	30,136
3	Profit from ordinary activities after finance costs but before exceptional items (1-2)	2,554	1,930	1,634	4,484	3,061	6,811
4	Exceptional items	-	-	-	-	-	-
5	Profit from ordinary activities before tax (3-4)	2,554	1,930	1,634	4,484	3,061	6,811
6	Tax expense	654	487	459	1,141	847	1,917
7	Net profit from ordinary activities after tax (5-6)	1,900	1,443	1,175	3,343	2,214	4,894
8	Extraordinary items (net of tax expense)	-	-	-	-	-	-
9	Net profit for the period (7+8)	1,900	1,443	1,175	3,343	2,214	4,894
10	Other comprehensive income (net of tax expense)	(1,140)	(913)	(67)	(2,053)	238	217
11	Total comprehensive income (9+10)	760	530	1,108	1,290	2,452	5,111
14	Paid up equity share capital	207	205	204	207	204	205
	Face value per equity share - (in Rs.)	2	2	2	2	2	2
15	Other equity						19,448
16	Earnings per equity share (Not annualised)						
	a) Basic (in Rs.)	18.43	14.08	11.53	32.52	21.74	47.97
	b) Diluted (in Rs.)	18.09	13.68	11.17	31.93	21.07	46.59

Statement of Standalone unaudited segment information for the quarter and six months ended September 30, 2018

(In Rs. Million)

Sr. No.	Particulars	Quarter ended			Six months ended		Year ended
		30-09-2018	30-06-2018	30-09-2017	30-09-2018	30-09-2017	31-03-2018 (Audited)
1	Segment revenue						
	Transportation	3,508	3,088	2,586	6,596	5,033	10,653
	Process Engineering	1,804	1,559	1,152	3,363	2,300	4,834
	Industrial Products	2,590	2,337	2,129	4,927	4,224	8,531
	Medical Devices	815	735	629	1,550	1,198	2,535
	Telecom	3,124	3,022	1,904	6,146	3,436	8,513
	Revenue from operations	11,841	10,741	8,400	22,582	16,191	35,066
2	Segment results						
	Transportation	600	394	326	994	695	1,426
	Process Engineering	450	353	220	803	457	941
	Industrial Products	662	547	463	1,209	928	1,848
	Medical Devices	202	159	130	361	240	512
	Telecom	415	489	145	904	335	976
	Total	2,329	1,942	1,284	4,271	2,655	5,703
	Less - Unallocable expenses (net)	130	65	(24)	195	70	193
	Add - Other income	554	244	460	798	742	1,881
	Less - Finance costs	2	2	1	4	1	4
	Less - Depreciation and amortisation expense	197	189	133	386	265	576
	Profit before tax	2,554	1,930	1,634	4,484	3,061	6,811

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.

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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.

Sr. No.	Particulars	As at	As at
		30-09-2018	31-03-2018
		Audited	
A	ASSETS		
1	Non-current assets		
	(a) Property, plant and equipment	1,244	1,230
	(b) Capital work-in-progress	4	1
	(c) Goodwill	3,891	3,891
	(d) Other Intangible assets	324	409
	(e) Financial assets		
	(i) Non-current investments	1,030	1,031
	(ii) Other financial assets	288	571
	(f) Deferred tax assets (net)	769	256
	(g) Other non current assets	474	430
	Non-current assets	8,024	7,819
2	Current assets		
	(a) Financial assets		
	(i) Current investments	2,634	2,194
	(ii) Trade receivables	10,994	9,513
	(iii) Cash and cash equivalent	1,606	1,437
	(iv) Other bank balances	1	-
	(v) Loans	190	61
	(vi) Other financial assets	690	1,490
	(b) Other current assets	4,163	3,415
	Current assets	20,278	18,110
	TOTAL ASSETS	28,302	25,929
B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Share capital	207	205
	(b) Other equity	19,320	19,448
	Total equity	19,527	19,653
2	Non-current liabilities		
	(a) Financial liabilities		
	(i) Other financial liabilities	1,104	18
	Non-current liabilities	1,104	18
3	Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	327	-
	(ii) Trade payables	1,889	1,553
	(iii) Other financial liabilities	2,101	1,683
	(b) Other current liabilities	1,815	1,700
	(c) Short-term provisions	1,342	1,179
	(d) Tax liabilities (net)	197	143
	Current liabilities	7,671	6,258
	TOTAL EQUITY AND LIABILITIES	28,302	25,929

Explanatory notes to the statement of standalone unaudited financial results for quarter and six months ended September 30, 2018

1. The financial results of the Company for the quarter and six months ended September 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 October 25, 2018.
2. During the quarter ended September 30, 2018, the Company has allotted 1,187,810 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.
3. 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.
4. The Board of Directors at its meeting held on October 25, 2018, has declared an interim dividend of Rs. 7.50 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
October 25, 2018

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