

## L&T Technology Services Limited

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

Statement of audited standalone financial results for the quarter and year ended March 31, 2019

Sr. No.	Particulars	Quarter ended			Year ended	
		31-03-2019	31-12-2018	31-03-2018	31-03-2019	31-03-2018
		₹ Mn				
1	<b>Income from operations</b>					
	a) Revenue from operations	12,393	12,145	9,795	47,120	35,066
	b) Other income	347	367	715	1,512	1,881
	<b>Total income</b>	<b>12,740</b>	<b>12,512</b>	<b>10,510</b>	<b>48,632</b>	<b>36,947</b>
2	<b>Expenses</b>					
	a) Employee benefit expense	7,425	7,518	6,294	29,057	22,838
	b) Depreciation and amortisation expenses	155	190	180	731	576
	c) Other expenses	2,682	2,334	1,986	9,408	6,718
	d) Change in contingent consideration-acquisition	11			11	
	e) Finance costs	3	4	1	11	4
	<b>Total expenses</b>	<b>10,276</b>	<b>10,046</b>	<b>8,461</b>	<b>39,218</b>	<b>30,136</b>
3	<b>Profit from ordinary activities after finance costs but before exceptional items (1-2)</b>	<b>2,464</b>	<b>2,466</b>	<b>2,049</b>	<b>9,414</b>	<b>6,811</b>
4	Exceptional items	-	-	-	-	-
5	<b>Profit from ordinary activities before tax (3-4)</b>	<b>2,464</b>	<b>2,466</b>	<b>2,049</b>	<b>9,414</b>	<b>6,811</b>
6	Tax expense	613	659	565	2,413	1,917
7	<b>Net profit from ordinary activities after tax (5-6)</b>	<b>1,851</b>	<b>1,807</b>	<b>1,484</b>	<b>7,001</b>	<b>4,894</b>
8	Extraordinary items (net of tax expense)	-	-	-	-	-
9	<b>Net profit for the period (7+8)</b>	<b>1,851</b>	<b>1,807</b>	<b>1,484</b>	<b>7,001</b>	<b>4,894</b>
10	Other comprehensive income (net of tax expense)	656	1,376	(433)	(21)	217
11	<b>Total comprehensive income (9+10)</b>	<b>2,507</b>	<b>3,183</b>	<b>1,051</b>	<b>6,980</b>	<b>5,111</b>
12	Paid up equity share capital	208	208	205	208	205
	Face value per equity share - (in Rs.)	2	2	2	2	2
13	Other equity				24,151	19,448
14	<b>Earnings per equity share (Not annualised)</b>					
	a) Basic (in Rs.)	17.80	17.39	14.48	67.72	47.97
	b) Diluted (in Rs.)	17.53	17.11	14.07	66.67	46.59

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Sr. No.	Particulars	Quarter ended			Year ended	
		31-03-2019	31-12-2018	31-03-2018	31-03-2019	31-03-2018
		₹ Mn				
1	<b>Segment revenue</b>					
	Transportation	3,888	3,583	2,926	14,067	10,653
	Process Industry	1,965	1,892	1,299	7,220	4,834
	Industrial Products	2,585	2,670	2,194	10,182	8,531
	Medical Devices	938	890	689	3,378	2,535
	Telecom & Hitech	3,017	3,110	2,687	12,273	8,513
	<b>Revenue from operations</b>	<b>12,393</b>	<b>12,145</b>	<b>9,795</b>	<b>47,120</b>	<b>35,066</b>
2	<b>Segment results</b>					
	Transportation	758	662	402	2,414	1,426
	Process Industry	413	426	246	1,642	941
	Industrial Products	641	683	478	2,533	1,848
	Medical Devices	259	219	150	839	512
	Telecom & Hitech	578	462	353	1,944	976
	<b>Total</b>	<b>2,649</b>	<b>2,452</b>	<b>1,629</b>	<b>9,372</b>	<b>5,703</b>
	Less - Unallocable expenses (net)	374	159	114	728	193
	Add - Other income	347	367	715	1,512	1,881
	Less - Finance costs	3	4	1	11	4
	Less - Depreciation and amortisation expense	155	190	180	731	576
	<b>Profit before tax</b>	<b>2,464</b>	<b>2,466</b>	<b>2,049</b>	<b>9,414</b>	<b>6,811</b>

### Notes for segment information

- 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.
- 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

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Standalone audited 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	₹ Mn	
		As at 31-03-2019	As at 31-03-2018
<b>A</b>	<b>ASSETS</b>		
1	<b>Non-current assets</b>		
	(a) Property, plant and equipment	1,401	1,230
	(b) Capital work-in-progress	-	1
	(c) Goodwill	3,891	3,891
	(d) Other Intangible assets	362	409
	(e) Financial assets		
	(i) Non-current investments	1,846	1,031
	(ii) Other financial assets	1,348	571
	(f) Deferred tax assets (net)	101	256
	(g) Other non current assets	590	430
	<b>Non-current assets</b>	<b>9,539</b>	<b>7,819</b>
2	<b>Current assets</b>		
	(a) Financial assets		
	(i) Current investments	5,678	2,194
	(ii) Trade receivables	10,173	9,513
	(iii) Cash and cash equivalent	1,913	1,437
	(iv) Other bank balances	3	-
	(v) Loans	90	61
	(vi) Other financial assets	1,592	1,490
	(b) Other current assets	3,265	3,415
	<b>Current assets</b>	<b>22,714</b>	<b>18,110</b>
	<b>TOTAL ASSETS</b>	<b>32,253</b>	<b>25,929</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
1	<b>Equity</b>		
	(a) Share capital	208	205
	(b) Other equity	24,151	19,448
	<b>Total equity</b>	<b>24,359</b>	<b>19,653</b>
2	<b>Non-current liabilities</b>		
	(a) Financial liabilities		
	(i) Other financial liabilities	60	18
	<b>Non-current liabilities</b>	<b>60</b>	<b>18</b>
3	<b>Current liabilities</b>		
	(a) Financial liabilities		
	(i) Short-term borrowings	426	-
	(ii) Trade payables		
	Due to micro enterprises and small enterprises	7	4
	Due to others	1,695	1,549
	(iii) Other financial liabilities	2,638	1,683
	(b) Other current liabilities	1,767	1,700
	(c) Provisions	1,301	1,179
	(d) Current tax liabilities (net)	-	143
	<b>Current liabilities</b>	<b>7,834</b>	<b>6,258</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>32,253</b>	<b>25,929</b>

Explanatory notes to the statement of audited standalone financial results for the quarter and year ended March 31, 2019

1. The audited interim financial statements for the quarter and year ended March 31, 2019 and the audited financial statements for the year ended March 31, 2019 have been taken on record by the Board of Directors at its meeting held on May 3, 2019. The statutory auditors, Sharp & Tannan have expressed an unqualified audit opinion. The information for the year ended March 31, 2019 presented above is extracted from the audited standalone financial statements and the information for quarter ended March 31, 2019 are extracted from the audited interim standalone financial statements. These standalone financial statements are prepared in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules thereafter.
2. During the quarter ended March 31, 2019, the Company has allotted 43,288 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 have recommended a final dividend of Rs. 13.50 per equity share (Face value Rs. 2) for the year ended March 31, 2019 and the final dividend is payable subject to the approval of the shareholders at the seventh annual general meeting.
5. The figures for the quarter ended March 31, 2019 and March 31, 2018 are the balancing figures between audited figures in respect of the full financial year and the limited reviewed year to date figures up to the quarters ended December 31, 2018 and December 31, 2017 respectively.
6. 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  
May 3, 2019

KESHAB PANDA  
Chief Executive Officer and Managing Director