

L&T Technology Services reports Q3FY21 with growth across all five segments

Q3 Net profit of ₹186 crore, up 12% QoQ

Mumbai, January 20, 2021: L&T Technology Services Limited (BSE: 540115, NSE: LTTS), India's leading pure-play engineering services company, announced its results for the third quarter ended December 31, 2020.

Highlights for Q3FY21 include:

- USD Revenue at \$190 million; growth of 6.8% QoQ
- Revenue at ₹14,007 million; growth of 6.6% QoQ
- EBIT margin at 15.2%; up 150 bps QoQ
- Net profit at ₹1,861 million; growth of 12.4% QoQ

During the quarter, LTTS won 7 deals with TCV of USD10 million plus, which includes a USD100 million plus deal and 2 USD15 million plus deals. Revenues from digital and leading-edge technologies stood at 49% during the quarter.

"We had a strong performance with sequential improvement in both revenue and operating margin. All five of our industry segments grew sequentially, with three segments recording growth of 5% plus. Deal wins were especially strong in the quarter helped by a marquee USD100M plus engagement with an O&G major - a validation of our best-in-class domain expertise and deep customer relationships.

The deal pipeline is healthy across segments as customers prioritize business transformation to improve efficiency and productivity. We are leveraging newer technologies like Digital Thread, IoT and AI to further our positioning as innovation partners to our customers. I would like to highlight that the strong uptick in Industrial Products has been led by deals involving digital led transformational programs", said **Dr. Keshab Panda, CEO & Managing Director, L&T Technology Services Limited.**

Industry Recognitions:

- LTTS won the Indian Digital Enabler Awards 2020 award in the 'Best Tech for Healthcare' category for XYZ Synthesizer, a scalable solution that can be easily extended for all kinds of digital & optical microscopes
- CIMS Medica honored LTTS as the "Company of the Year" in the Best Medical Devices Equipment category for the three-part haematology analyzer, built in partnership with Agappe Diagnostics

- Zinnov Zones rated LTTS as ‘Leader’ across Digital Engineering, IoT, AI and Digital Thread, and named the Company as Leader in 6 major verticals for the fourth consecutive year
- LTTS won Gold in the Golden Bridge Grand Awards 2020 in the “Human Resource Team” and “Best Use of Rewards and Recognition” categories
- Confederation of Indian Industry (CII) honored LTTS with the HR Excellence Awards 2020

Patents

At the end of the third quarter, the patents portfolio of L&T Technology Services stood at 593, out of which 440 are co-authored with its customers and the rest are filed by LTTS.

Human Resources

At the end of Q3FY21, LTTS’ employee strength stood at 16,069.

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 53 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 16,000 employees spread across 17 global design centers, 28 global sales offices and 62 innovation labs as of December 31, 2020.

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