

L&T Technology Services Limited

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

CIN : L72900MH2012PLC232169

Statement of consolidated unaudited financial results for the quarter ended June 30, 2021

Sr. No.	Particulars	Quarter ended			₹ Million
		30-06-2021 (Reviewed)	31-03-2021 Refer note (3)	30-06-2020 (Reviewed)	31-03-2021 (Audited)
1	Income				
	a) Revenue from operations	15,184	14,405	12,947	54,497
	b) Other income (net)	442	346	137	1,537
	Total income	15,626	14,751	13,084	56,034
2	Expenses				
	a) Employee benefit expenses	8,758	8,496	8,337	33,550
	b) Depreciation and amortisation expenses	554	540	492	2,183
	c) Other expenses	3,249	2,978	2,551	10,873
	d) Finance costs	108	125	107	455
	Total expenses	12,669	12,139	11,487	47,061
3	Profit from ordinary activities after finance costs but before exceptional items (1-2)	2,957	2,612	1,597	8,973
4	Exceptional items	-	-	-	-
5	Profit from ordinary activities before tax (3-4)	2,957	2,612	1,597	8,973
6	Tax expense	787	659	417	2,308
7	Net profit from ordinary activities after tax (5-6)	2,170	1,953	1,180	6,665
8	Extraordinary items (net of tax expense)	-	-	-	-
9	Net profit for the period (7+8)	2,170	1,953	1,180	6,665
10	Other comprehensive income (net of tax expense)	95	235	632	2,482
11	Total comprehensive income (9+10)	2,265	2,188	1,812	9,147
12	Net profit / (loss) attributable to :				
	Shareholders of the Company	2,162	1,945	1,172	6,633
	Non-controlling interest	8	8	8	32
13	Total comprehensive income attributable to :				
	Shareholders of the Company	2,257	2,180	1,804	9,115
	Non-controlling interest	8	8	8	32
14	Paid up equity share capital	210	210	209	210
	Face value per equity share (in Rs.)	2	2	2	2
15	Other equity				34,521
16	Earnings per equity share (Not annualised)				
	a) Basic (in Rs.)	20.57	18.54	11.22	63.32
	b) Diluted (in Rs.)	20.44	18.42	11.10	62.90

Statement of consolidated unaudited financial results for the quarter ended June 30, 2021

Sr. No.	Particulars	Quarter ended			Year ended
		30-06-2021 (Reviewed)	31-03-2021 Refer note (3)	30-06-2020 (Reviewed)	31-03-2021 (Audited)
1	Segment revenue				
	Transportation	4,738	4,492	4,080	16,967
	Plant Engineering	2,367	2,239	1,792	7,973
	Industrial Products	2,955	2,717	2,512	10,504
	Medical Devices	1,773	1,773	1,659	6,957
	Telecom & Hitech	3,351	3,184	2,904	12,096
	Revenue from operations	15,184	14,405	12,947	54,497
2	Segment results				
	Transportation	915	753	410	2,496
	Plant Engineering	595	520	293	1,667
	Industrial Products	863	778	632	2,833
	Medical Devices	579	563	491	2,142
	Telecom & Hitech	407	367	403	1,456
	Total results	3,359	2,981	2,229	10,594
	Less - Unallocable expenses (net)	182	50	170	520
	Add - Other income	442	346	137	1,537
	Less - Finance costs	108	125	107	455
	Less - Depreciation and amortisation expenses	554	540	492	2,183
	Profit before tax	2,957	2,612	1,597	8,973

Notes for segment information

- a 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.
- b 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.

Explanatory notes to the statement of consolidated unaudited financial results for the quarter ended June 30, 2021

1. The consolidated unaudited financial results for the quarter ended June 30, 2021 have been taken on record by the Board of Directors at its meeting held on July 14, 2021. The statutory auditors have carried out limited review of the above consolidated unaudited financial results and have issued an unqualified limited review report. The results for quarter ended June 30, 2021 are extracted from the unaudited interim consolidated financial statements. These consolidated 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, as amended.
2. The consolidated unaudited financial results are available on the website of the Company (www.ltts.com) and on the websites of BSE (www.bseindia.com) and NSE (www.nseindia.com). The specified items of the standalone unaudited financial results of the Company are given below:

(₹ million)

Particulars	Quarter ended			Year ended
	30-06-2021 (Reviewed)	31-03-2021 Refer note(3)	30-06-2020 (Reviewed)	31-03-2021 (Audited)
Total income	14,176	13,395	11,990	51,383
Profit before tax	2,834	2,512	1,533	8,951
Profit after tax	2,086	1,906	1,138	6,731

3. The figures for the quarter ended March 31, 2021 are the balancing figures between audited figures in respect of the full financial year ended March 31, 2021 and the limited reviewed year to date figures up to December 31, 2020.
4. L&T Technology Services LLC, a US based wholly owned subsidiary of the Company, has acquired a 100% stake in a US based company named Orchestra Technology, Inc., effective October 2, 2020. Resultantly, the figures for the current periods are not comparable with the previous periods.
5. During the quarter ended June 30, 2021 the Company has allotted 10,979 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.
6. Estimation uncertainty relating to COVID-19:
The Group has considered internal and certain external sources of information including reliable credit reports, economic forecasts and industry reports up to the date of approval of the financial results in determining the impact on various elements of its financial results. The Group has used the principles of prudence in applying judgments, estimates and assumptions including sensitivity analysis and based on current estimates, the Group expects to fully recover the carrying amount of trade receivables including unbilled receivables, intangible assets, and investments. Management of the Group has also reviewed goodwill and is of the opinion that no impairment is required at present. The eventual outcome of impact of the global health pandemic may be different from those estimated as on the date of approval of these financial results.
7. Figures for earlier periods have been regrouped, wherever necessary.

For and on behalf of the Board of Directors
of L&T Technology Services Limited

Washington, USA
July 14, 2021

Amit Chadha
Chief Executive Officer and Managing Director