



## 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 and nine months ended December 31, 2021

₹ Million

Sr. No.	Particulars	Quarter ended			Nine months ended		Year ended
		31-12-2021 (Reviewed)	30-09-2021 (Reviewed)	31-12-2020 (Reviewed)	31-12-2021 (Reviewed)	31-12-2020 (Reviewed)	31-03-2021 (Audited)
1	<b>Income</b>						
	a) Revenue from operations	16,875	16,077	14,007	48,136	40,092	54,497
	b) Other income (net)	370	293	488	1,105	1,191	1,537
	<b>Total income</b>	<b>17,245</b>	<b>16,370</b>	<b>14,495</b>	<b>49,241</b>	<b>41,283</b>	<b>56,034</b>
2	<b>Expenses</b>						
	a) Employee benefit expenses	9,224	9,038	8,556	27,020	25,054	33,550
	b) Depreciation and amortisation expenses	530	529	624	1,613	1,643	2,183
	c) Other expenses	3,977	3,546	2,695	10,772	7,895	10,873
	d) Finance costs	111	113	114	332	330	455
	<b>Total expenses</b>	<b>13,842</b>	<b>13,226</b>	<b>11,989</b>	<b>39,737</b>	<b>34,922</b>	<b>47,061</b>
3	<b>Profit from ordinary activities after finance costs but before exceptional items (1-2)</b>	<b>3,403</b>	<b>3,144</b>	<b>2,506</b>	<b>9,504</b>	<b>6,361</b>	<b>8,973</b>
4	Exceptional items	-	-	-	-	-	-
5	<b>Profit from ordinary activities before tax (3-4)</b>	<b>3,403</b>	<b>3,144</b>	<b>2,506</b>	<b>9,504</b>	<b>6,361</b>	<b>8,973</b>
6	Tax expense	907	836	637	2,530	1,649	2,308
7	<b>Net profit from ordinary activities after tax (5-6)</b>	<b>2,496</b>	<b>2,308</b>	<b>1,869</b>	<b>6,974</b>	<b>4,712</b>	<b>6,665</b>
8	Extraordinary items (net of tax expense)	-	-	-	-	-	-
9	<b>Net profit for the period (7+8)</b>	<b>2,496</b>	<b>2,308</b>	<b>1,869</b>	<b>6,974</b>	<b>4,712</b>	<b>6,665</b>
10	Other comprehensive income (net of tax expense)	459	332	470	886	2,247	2,482
11	<b>Total comprehensive income (9+10)</b>	<b>2,955</b>	<b>2,640</b>	<b>2,339</b>	<b>7,860</b>	<b>6,959</b>	<b>9,147</b>
12	<b>Net profit / (loss) attributable to :</b>						
	Shareholders of the Company	2,488	2,300	1,861	6,950	4,688	6,633
	Non-controlling interest	8	8	8	24	24	32
13	<b>Total comprehensive income attributable to :</b>						
	Shareholders of the Company	2,947	2,632	2,331	7,836	6,935	9,115
	Non-controlling interest	8	8	8	24	24	32
14	Paid up equity share capital	211	210	210	211	210	210
	Face value per equity share (in Rs.)	2	2	2	2	2	2
15	Other equity						34,521
16	<b>Earnings per equity share (Not annualised)</b>						
	a) Basic (in Rs.)	23.61	21.89	17.75	66.08	44.78	63.32
	b) Diluted (in Rs.)	23.56	21.77	17.63	65.92	44.48	62.90

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Sr. No.	Particulars	Quarter ended			Nine months ended		Year ended
		31-12-2021 (Reviewed)	30-09-2021 (Reviewed)	31-12-2020 (Reviewed)	31-12-2021 (Reviewed)	31-12-2020 (Reviewed)	31-03-2021 (Audited)
1	<b>Segment revenue</b>						
	Transportation	5,369	5,040	4,261	15,147	12,475	16,967
	Plant Engineering	2,605	2,461	2,055	7,433	5,734	7,973
	Industrial Products	3,288	3,221	2,706	9,464	7,787	10,504
	Medical Devices	2,011	1,954	1,780	5,738	5,184	6,957
	Telecom & Hitech	3,602	3,401	3,205	10,354	8,912	12,096
	<b>Revenue from operations</b>	<b>16,875</b>	<b>16,077</b>	<b>14,007</b>	<b>48,136</b>	<b>40,092</b>	<b>54,497</b>
2	<b>Segment results</b>						
	Transportation	981	985	697	2,881	1,743	2,496
	Plant Engineering	656	554	491	1,805	1,147	1,667
	Industrial Products	963	985	769	2,811	2,055	2,833
	Medical Devices	651	635	560	1,865	1,579	2,142
	Telecom & Hitech	477	432	370	1,316	1,089	1,456
	<b>Total results</b>	<b>3,728</b>	<b>3,591</b>	<b>2,887</b>	<b>10,678</b>	<b>7,613</b>	<b>10,594</b>
	Less - Unallocable expenses (net)	54	98	131	334	470	520
	Add - Other income	370	293	488	1,105	1,191	1,537
	Less - Finance costs	111	113	114	332	330	455
	Less - Depreciation and amortisation expenses	530	529	624	1,613	1,643	2,183
	<b>Profit before tax</b>	<b>3,403</b>	<b>3,144</b>	<b>2,506</b>	<b>9,504</b>	<b>6,361</b>	<b>8,973</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.

Explanatory notes to the statement of consolidated unaudited financial results for the quarter and nine months ended December 31, 2021

1. The consolidated unaudited financial results for the quarter and nine months ended December 31, 2021 been taken on record by the Board of Directors at its meeting held on January 18, 2022. 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 and nine months ended December 31, 2021 are extracted from the unaudited interim consolidated financial statements. These consolidated interim 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](http://www.ltts.com)) and on the websites of BSE ([www.bseindia.com](http://www.bseindia.com)) and NSE ([www.nseindia.com](http://www.nseindia.com)). The specified items of the standalone unaudited financial results of the Company are given below:

Particulars	Quarter ended			Nine months ended		Year ended
	31-12-2021 (Reviewed)	30-09-2021 (Reviewed)	31-12-2020 (Reviewed)	31-12-2021 (Reviewed)	31-12-2020 (Reviewed)	31-03-2021 (Audited)
Total income	15,428	14,770	13,160	44,374	37,988	51,383
Profit before tax	3,301	3,055	2,537	9,190	6,439	8,951
Profit after tax	2,429	2,251	1,898	6,766	4,825	6,731

3. During the quarter and nine months ended December 31, 2021, the Company has allotted 3,06,645 and 4,39,624 equity shares of Rs. 2 each fully paid-up respectively on exercise of stock options by employees, in accordance with the Company's stock option scheme.
4. `Esencia Technologies Inc., a wholly owned subsidiary of L&T Technology Services LLC ('LTTS LLC'), was merged with LTTC LLC with effect from 1 October 2021. As LTTS LLC is a wholly owned subsidiary of the Company, there is no impact on the consolidated unaudited financial results.
5. The Board of Directors at its meeting held on January 18, 2022, has declared an interim dividend of Rs. 10 per equity share.
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

Mumbai,  
January 18, 2022

Amit Chadha  
Chief Executive Officer and Managing Director