



## 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 nine months ended December 31, 2021

Sr. No.	Particulars	Quarter ended			Nine months ended		₹ Million
		31-12-2021 (Reviewed)	30-09-2021 (Reviewed)	31-12-2020 (Reviewed)	31-12-2021 (Reviewed)	31-12-2020 (Reviewed)	Year ended 31-03-2021 (Audited)
1	<b>Income</b>						
	a) Revenue from operations	15,056	14,473	12,676	43,256	36,610	49,640
	b) Other income (net)	372	297	484	1,118	1,378	1,743
	<b>Total income</b>	<b>15,428</b>	<b>14,770</b>	<b>13,160</b>	<b>44,374</b>	<b>37,988</b>	<b>51,383</b>
2	<b>Expenses</b>						
	a) Employee benefit expenses	8,080	7,925	7,569	23,742	22,451	30,012
	b) Depreciation and amortisation expenses	457	454	439	1,372	1,303	1,737
	c) Other expenses	3,491	3,235	2,512	9,772	7,475	10,248
	d) Finance costs	99	101	103	298	320	435
	<b>Total expenses</b>	<b>12,127</b>	<b>11,715</b>	<b>10,623</b>	<b>35,184</b>	<b>31,549</b>	<b>42,432</b>
3	<b>Profit from ordinary activities after finance costs but before exceptional items (1-2)</b>	<b>3,301</b>	<b>3,055</b>	<b>2,537</b>	<b>9,190</b>	<b>6,439</b>	<b>8,951</b>
4	Exceptional items	-	-	-	-	-	-
5	<b>Profit from ordinary activities before tax (3-4)</b>	<b>3,301</b>	<b>3,055</b>	<b>2,537</b>	<b>9,190</b>	<b>6,439</b>	<b>8,951</b>
6	Tax expense	872	804	639	2,424	1,614	2,220
7	<b>Net profit from ordinary activities after tax (5-6)</b>	<b>2,429</b>	<b>2,251</b>	<b>1,898</b>	<b>6,766</b>	<b>4,825</b>	<b>6,731</b>
8	Extraordinary items (net of tax expense)	-	-	-	-	-	-
9	<b>Net profit for the period (7+8)</b>	<b>2,429</b>	<b>2,251</b>	<b>1,898</b>	<b>6,766</b>	<b>4,825</b>	<b>6,731</b>
10	Other comprehensive income (net of tax expense)	454	336	505	844	2,315	2,540
11	<b>Total comprehensive income (9+10)</b>	<b>2,883</b>	<b>2,587</b>	<b>2,403</b>	<b>7,610</b>	<b>7,140</b>	<b>9,271</b>
12	Paid up equity share capital	211	210	210	211	210	210
	Face value per equity share (in Rs.)	2	2	2	2	2	2
13	Other equity						33,191
14	<b>Earnings per equity share (Not annualised)</b>						
	a) Basic (in Rs.)	23.05	21.41	18.10	64.33	46.10	64.25
	b) Diluted (in Rs.)	23.00	21.30	17.97	64.17	45.79	63.83

### Statement of standalone unaudited financial results for the quarter and nine months ended December 31, 2021

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	4,634	4,355	3,732	13,096	10,870	14,740
	Plant Engineering	2,551	2,438	2,037	7,331	5,712	7,930
	Industrial Products	3,205	3,166	2,565	9,290	7,400	10,048
	Medical Devices	1,962	1,915	1,765	5,638	5,106	6,872
	Telecom & Hitech	2,704	2,599	2,577	7,901	7,522	10,050
	<b>Revenue from operations</b>	<b>15,056</b>	<b>14,473</b>	<b>12,676</b>	<b>43,256</b>	<b>36,610</b>	<b>49,640</b>
2	<b>Segment results</b>						
	Transportation	864	791	604	2,434	1,472	2,081
	Plant Engineering	624	507	488	1,687	1,144	1,651
	Industrial Products	929	1,023	760	2,844	2,025	2,837
	Medical Devices	623	600	547	1,771	1,578	2,124
	Telecom & Hitech	498	474	324	1,323	913	1,177
	<b>Total results</b>	<b>3,538</b>	<b>3,395</b>	<b>2,723</b>	<b>10,059</b>	<b>7,132</b>	<b>9,870</b>
	Less - Unallocable expenses (net)	53	82	128	317	448	490
	Add - Other income	372	297	484	1,118	1,378	1,743
	Less - Finance costs	99	101	103	298	320	435
	Less - Depreciation and amortisation expenses	457	454	439	1,372	1,303	1,737
	<b>Profit before tax</b>	<b>3,301</b>	<b>3,055</b>	<b>2,537</b>	<b>9,190</b>	<b>6,439</b>	<b>8,951</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 standalone unaudited financial results for the quarter and nine months ended December 31, 2021

1. The standalone 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 standalone 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 standalone financial statements. These standalone 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. 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.
3. Estimation uncertainty relating to COVID-19:  
The Company 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 Company has used the principles of prudence in applying judgments, estimates and assumptions including sensitivity analysis and based on current estimates, the Company expects to fully recover the carrying amount of trade receivables including unbilled receivables, intangible assets and investments. Management of the Company 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.
4. The Board of Directors at its meeting held on January 18, 2022, has declared an interim dividend of Rs. 10 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,  
January 18, 2022

Amit Chadha  
Chief Executive Officer and Managing Director