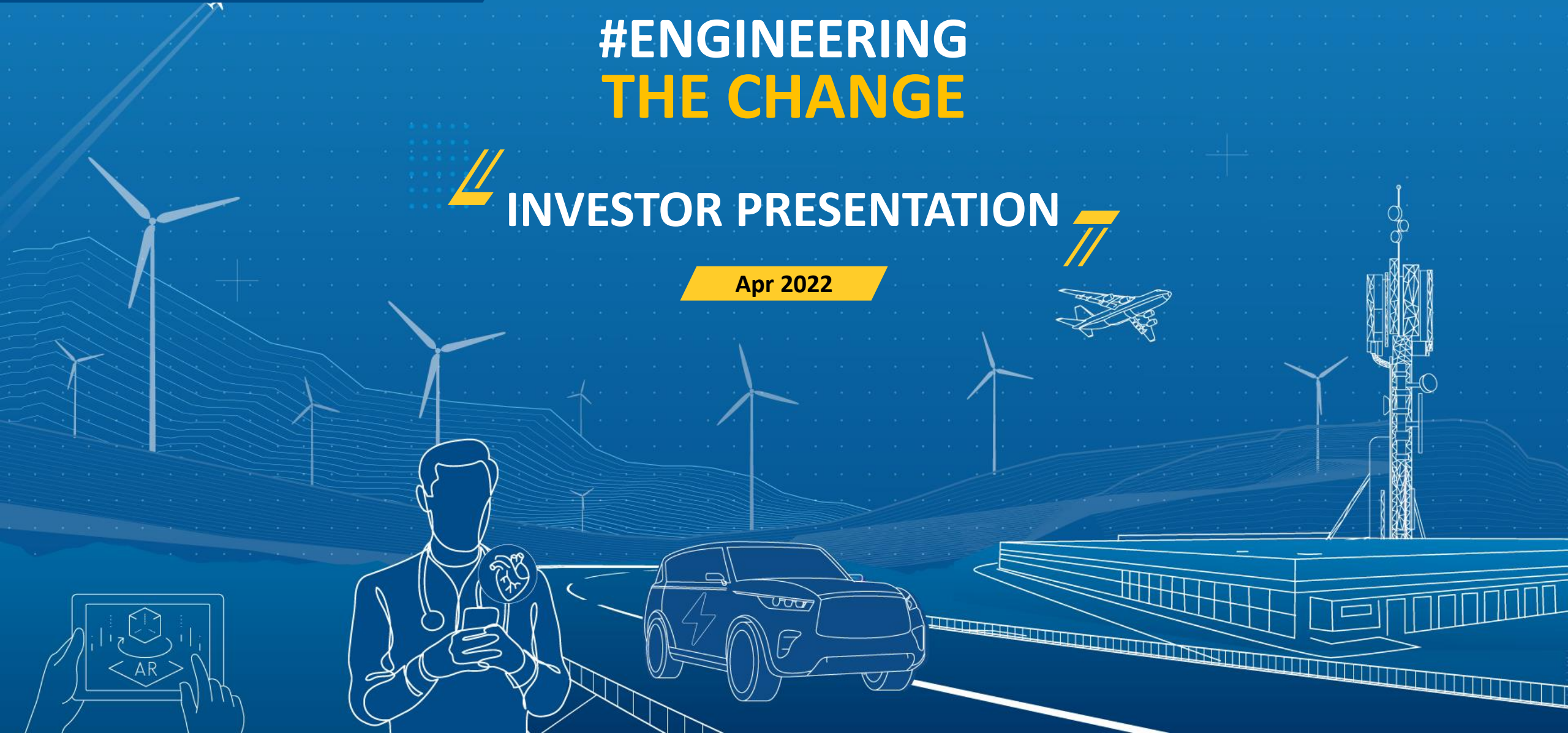


#ENGINEERING THE CHANGE

INVESTOR PRESENTATION

Apr 2022



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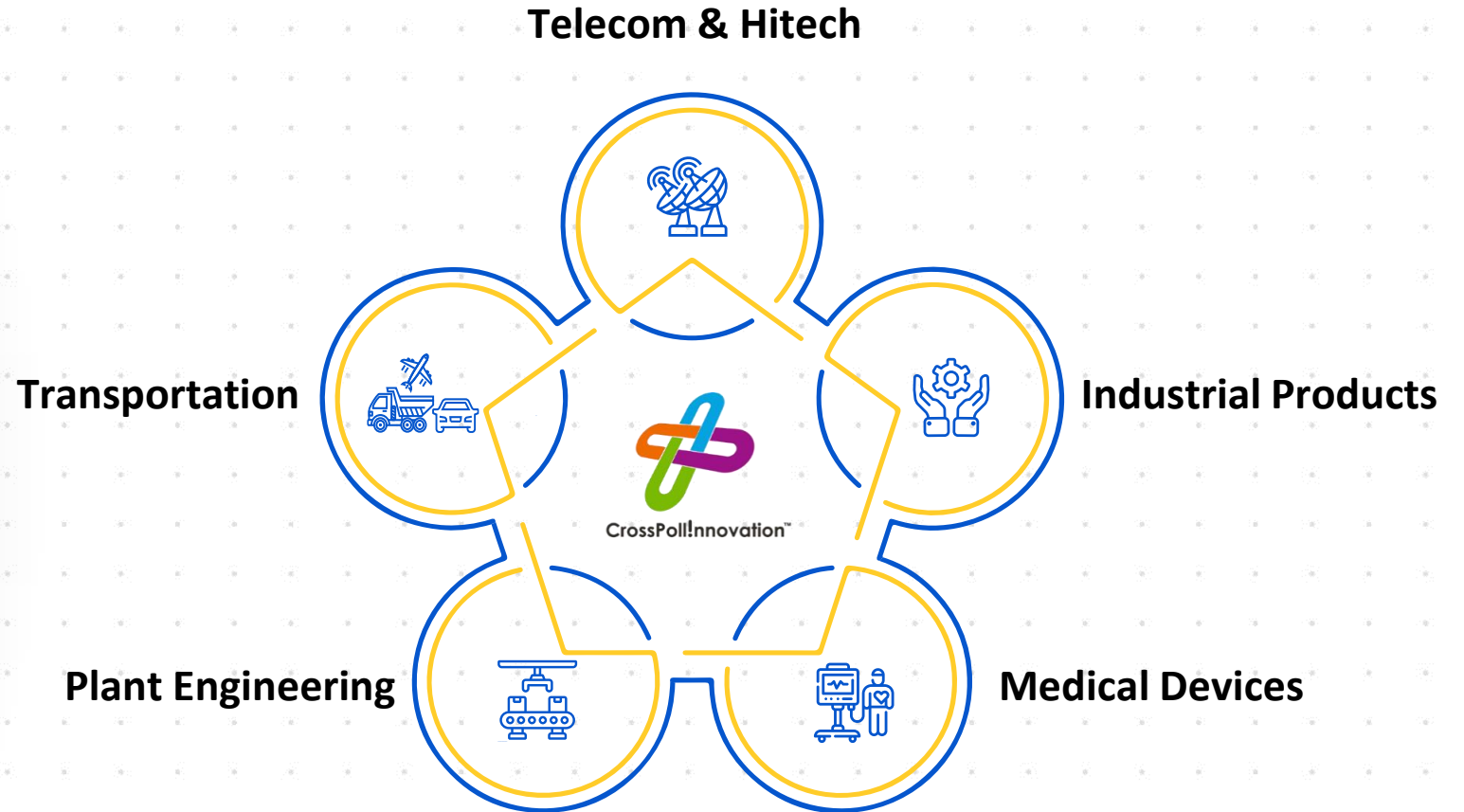
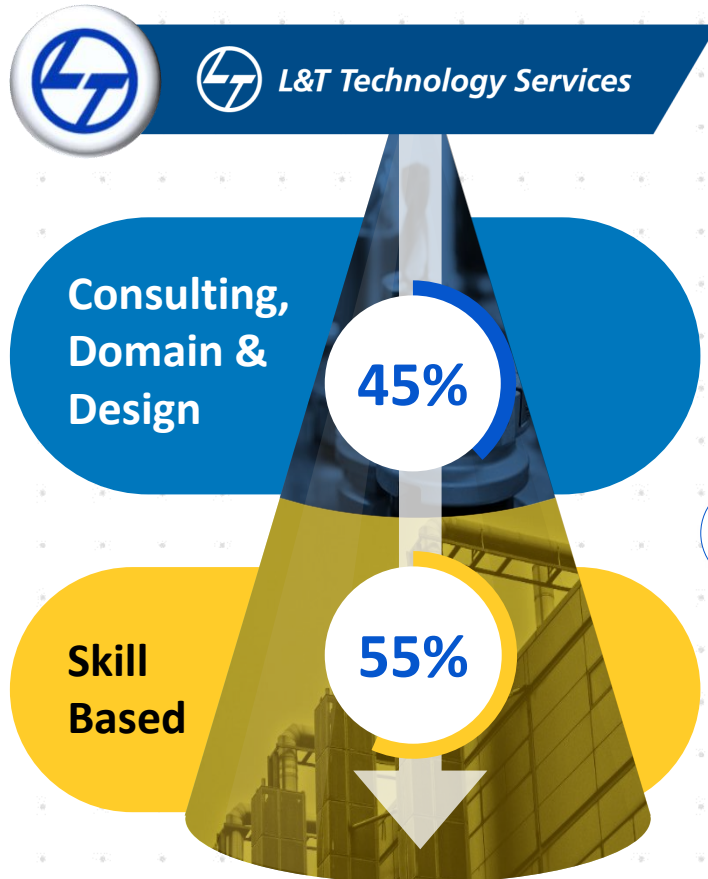
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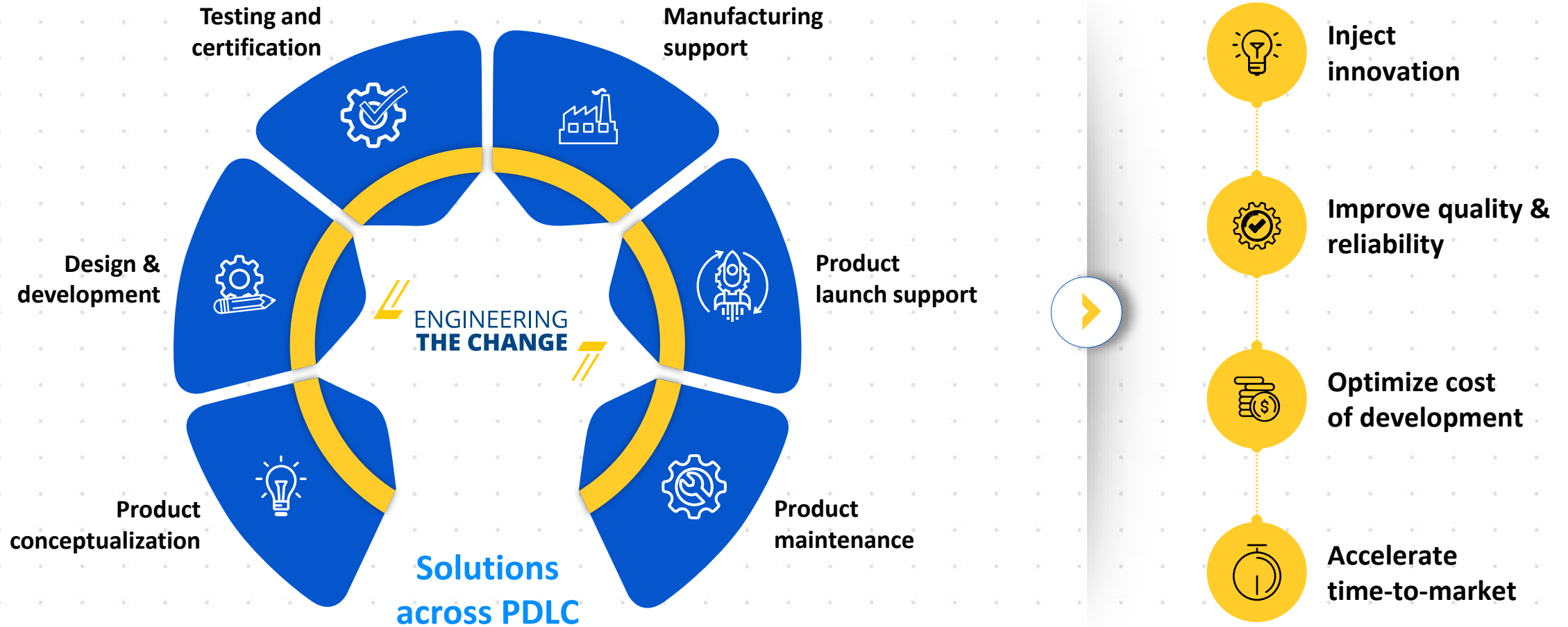
This is L&T Technology Services



Our Engineering Heritage and Multi-domain Capabilities...



...Allows us to be the End-End Engineering Partner for our Clients



PHYSICAL TO **DIGITAL**

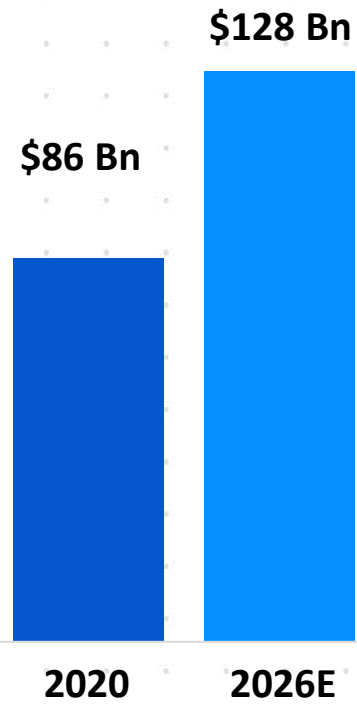
SILICON TO **CLOUD**

Our Playing Field

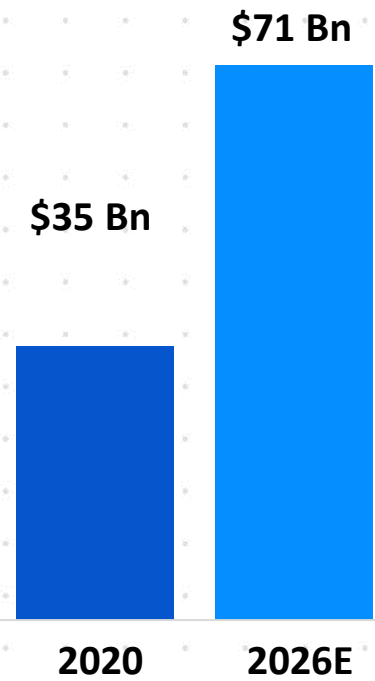
Global ER&D Spend



Addressed Market

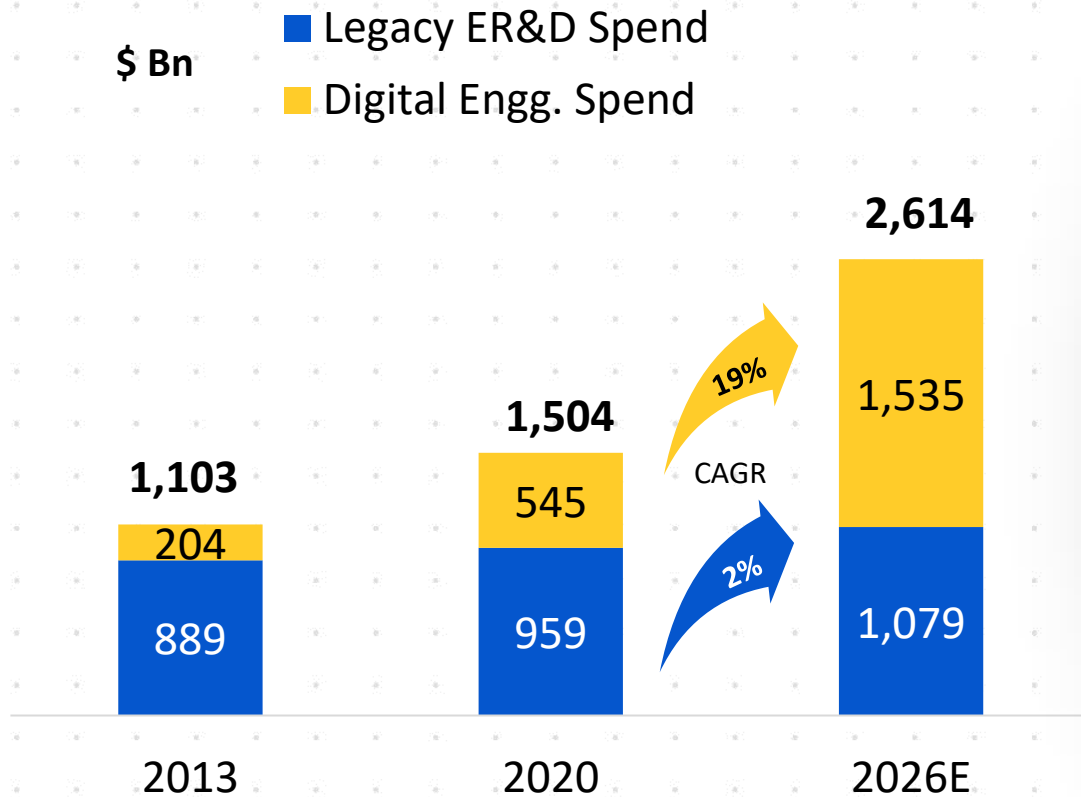


India ER&D Market



Zinnov March 2021, NASSCOM, Estimates

Digital Driving ER&D Spends



Digital Engineering Spend



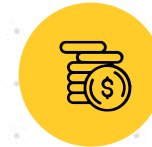
56%

Of LTTS Revenue
FY22



59%

Of Global ER&D
spend by 2026



2.8X

Increase in Digital Engineering
Spend by 2026

Our Six Strategic Growth Areas...

6
BIG BETS



01

EACV

25% of Cars to be EV by 2025E



02

MedTech

\$200 Bn by 2025E



03

5G

\$155 Bn by 2025E



04

AI & Digital Products

\$100 Bn by 2025E



05

Digital Manufacturing

\$475 Bn by 2025E

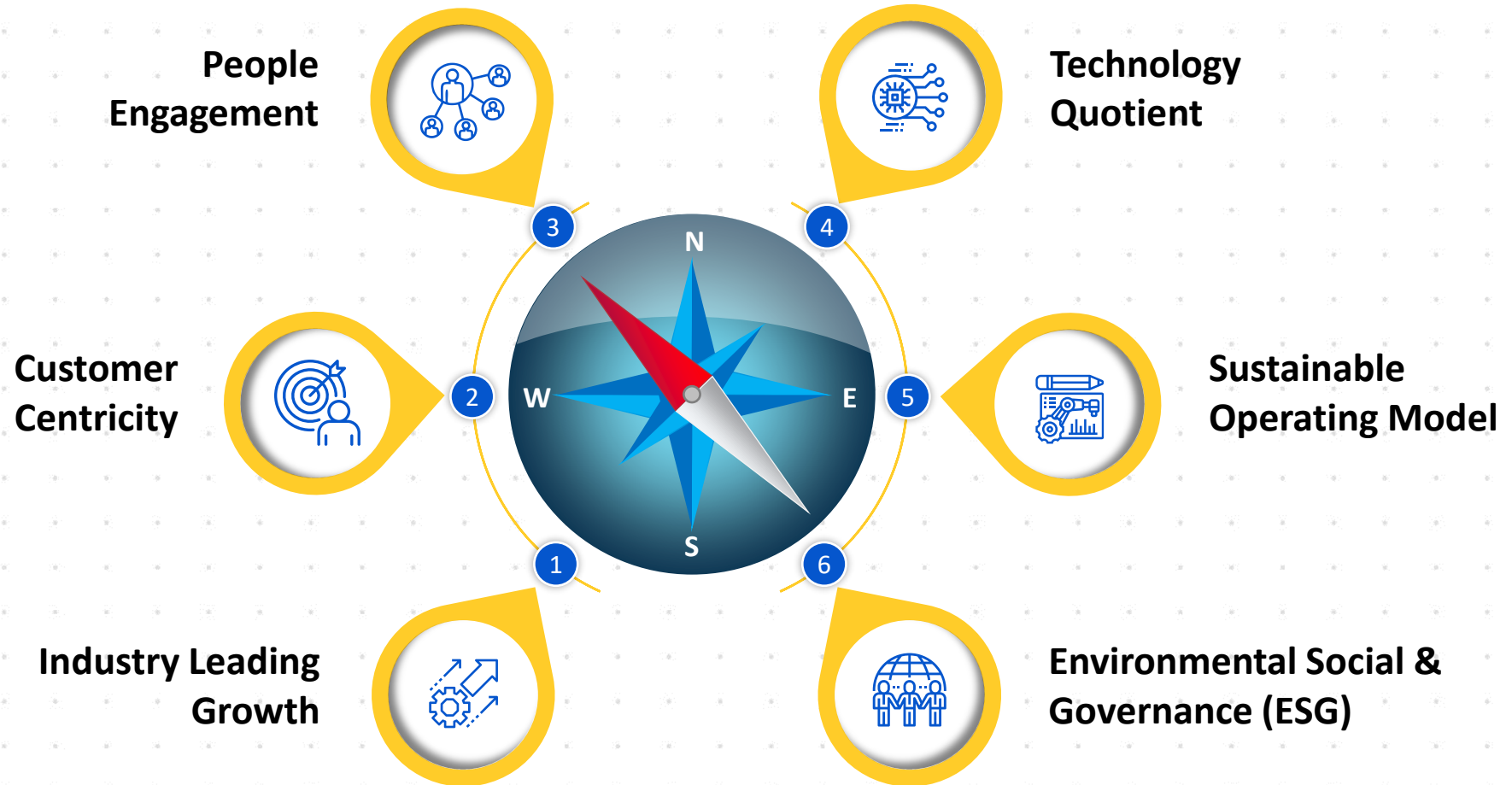


06

Sustainability

\$400 Bn by 2025E

With a Six-Dimensional Glide Path



Strategy for Profitable, Sustainable & Inclusive Growth

89 R&D INNOVATION LABS

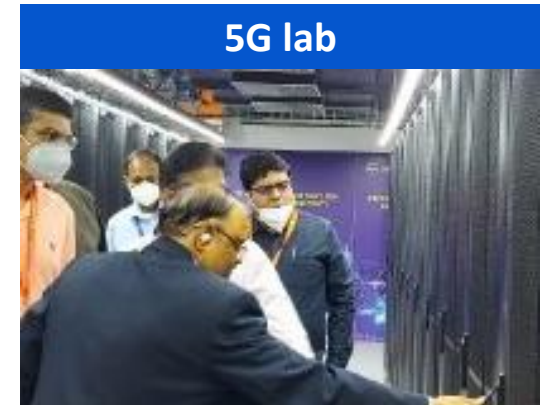
Supporting focused investment areas



IoT solutions come to life- from connected workers to predictive analytics and industrial cybersecurity



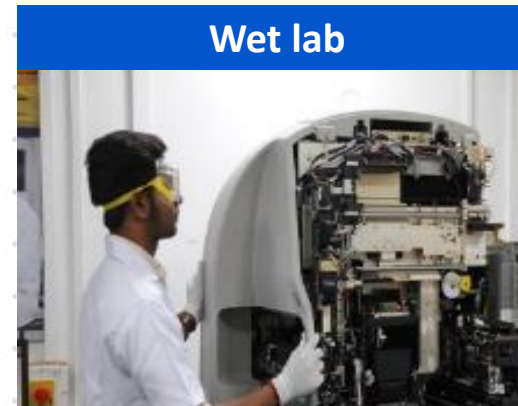
Focused on engineering solutions for manufacturing operations management



Focused on for 5G development, NFV Benchmarking, Validation and Design services



Innovation design center for detailed engineering & testing on advanced electrical instruments



Life science & diagnostic devices are validated using chemicals, drugs and bio-matter.



Pre-compliance activities to test products under different environmental conditions.



Technology labs



Industry specific labs



Compliance testing labs



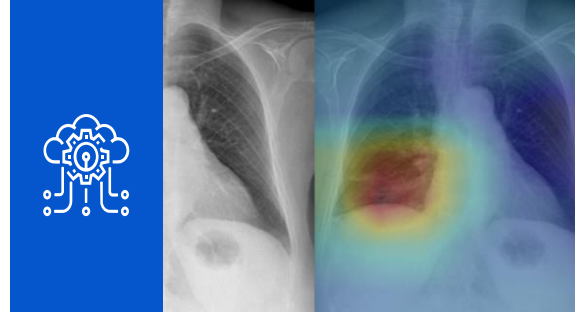
Design studio

Enabling Innovation With World Class Solutions



eVOLTTS

In-house developed end-to-end vehicle electrification platform enabling faster GTM



Chest rAI™

AI-based chest X-ray analysis system to assist the radiologists in improving speed and accuracy of the diagnosis



5G Enterprise

Best in-class lab for automation of 5G SA and NSA System and Testing test cases



Energy Management

Resulting to energy intensity reduction by 10-15% across multiple sites



Optical Subsystem

New age flow cytometer with high precision levels for single-cell population characterization



Unmanned Aerial Vehicle

Enhanced Flight Control Computer and Structure Design

Creating Customer Value Via Crosspoll!nnovation

By bringing transformative ideas from other industries, LTTTS' Innovations helped us reduce lead time to market.



5G TCU Testing from our Hi-Tech Segment for a Transportation Customer



Annotation Technology from Transportation being used for Imaging Medical Radiology

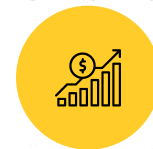
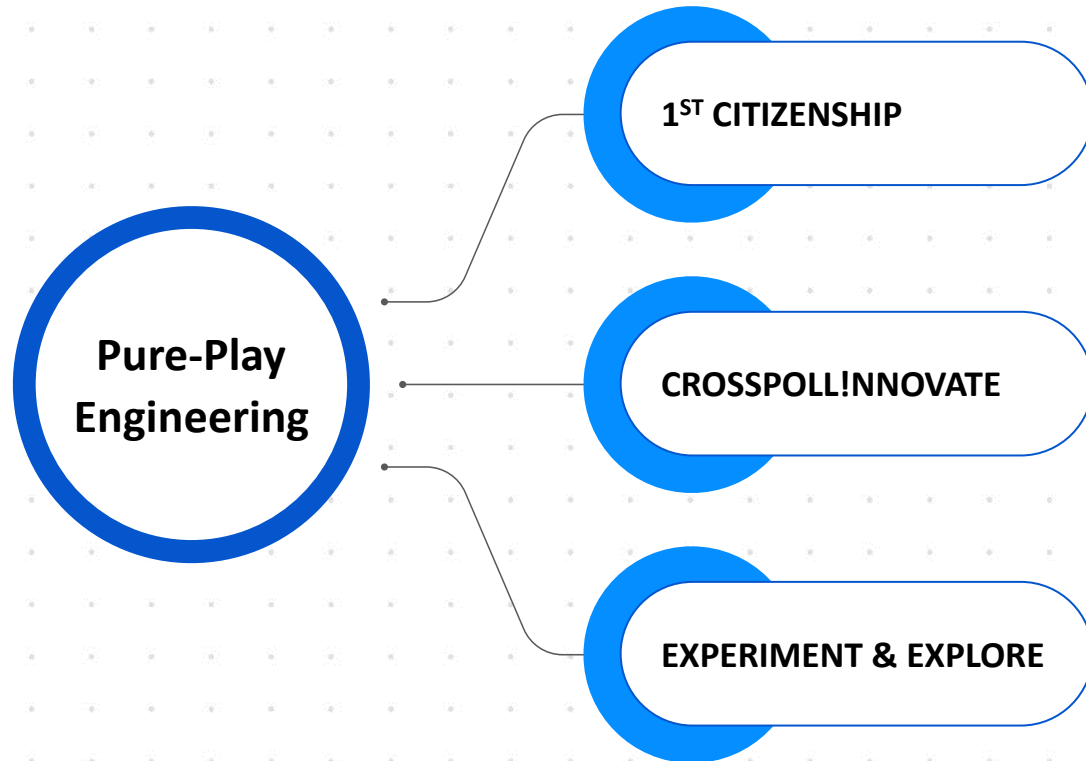


Battery operated Autonomous Welding Robot from Industrial Products for a Plant Engineering manufacturer

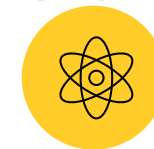
Our World Class Talent



20,800+
EMPLOYEES ENGINEERING
THE CHANGE



Tech investments
Innovation Labs,
Futuristic Technology



Attracting Gen-Z engineers
TECHgium[®]
Engineering • Outsourcing • Job Transformation

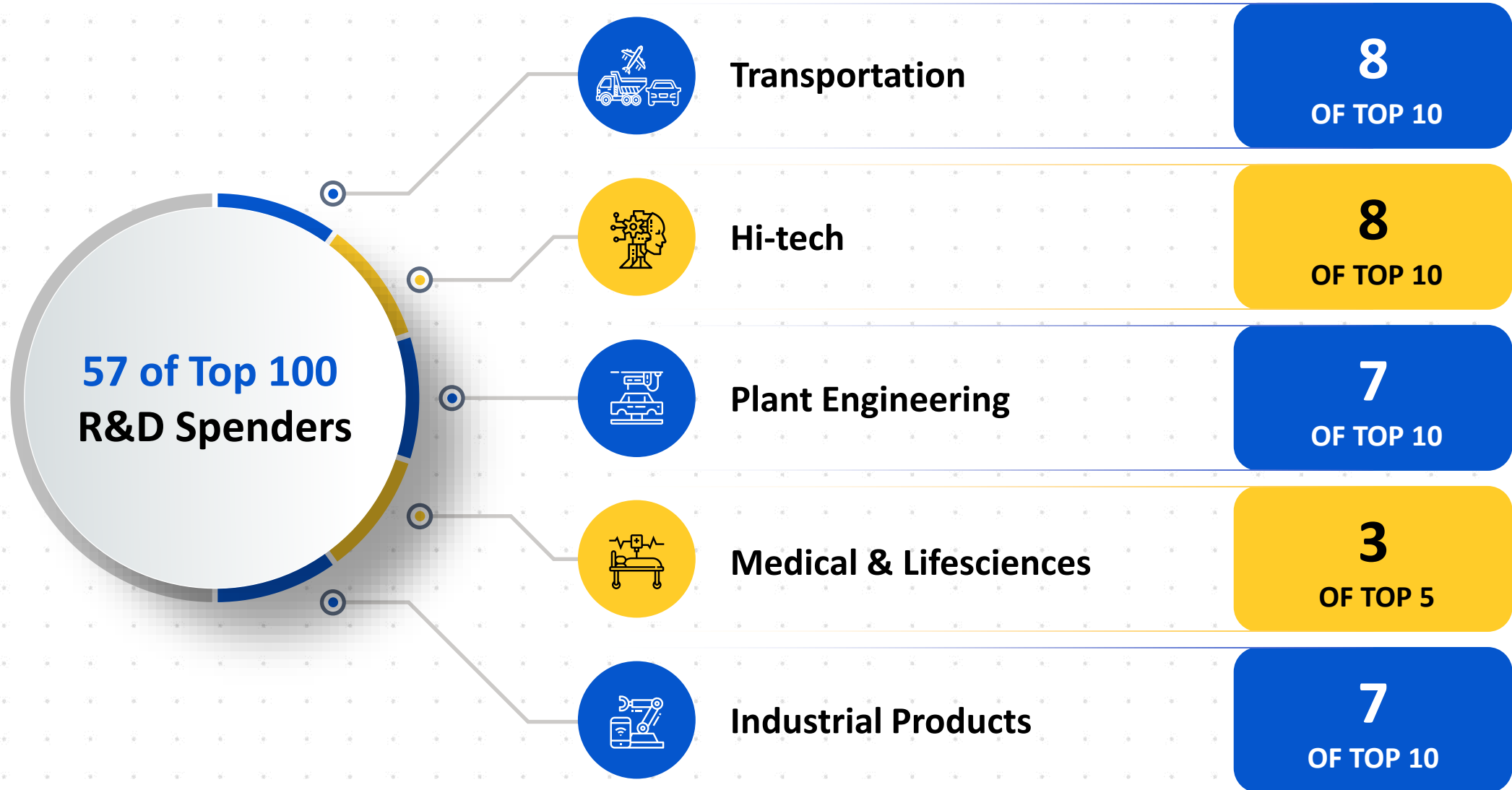


Innovation generation
Reveries, TechExpression,
Hackathons



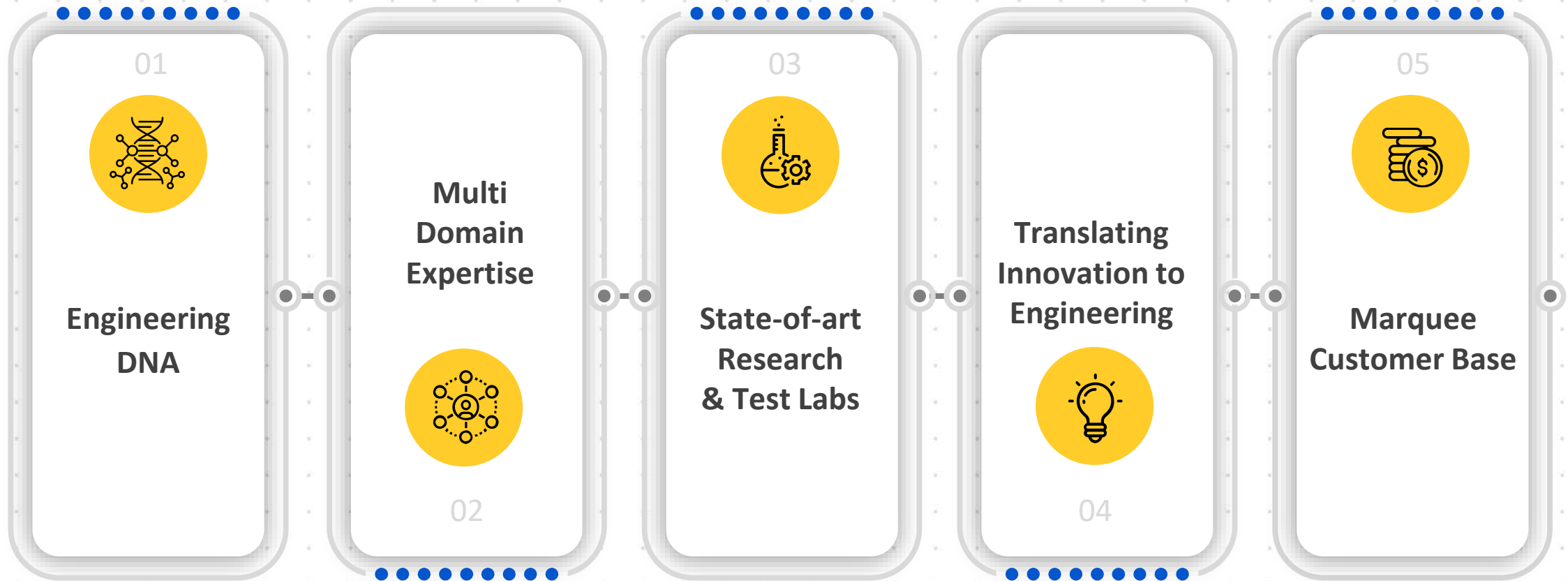
Next-Gen career
Multi-Dimensional
Technocrats

Helps us Expand Relationship With Top R&D Spenders



What Sets us Apart

Our Key Differentiators



Has Led Us To Where We Are



#1 Pure-Play **Engineering Services Provider** for **two consecutive years**

Leading Edge
in Emerging
Tech Areas



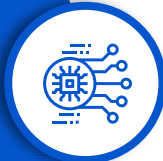
Digital Engineering

Among Top 5 ESPs



ADAS

Among Top 3 ESPs



Digital Thread

Among Top 3 ESPs



IoT

Among Top 4 ESPs



AI Engineering

Among Top 5 ESPs

Aerospace

Among Top 5 ER&D players



Auto

Among Top 4 in competency



Medical

Among the Top 2 in competency



Telecom

Among the Top 4 ESP



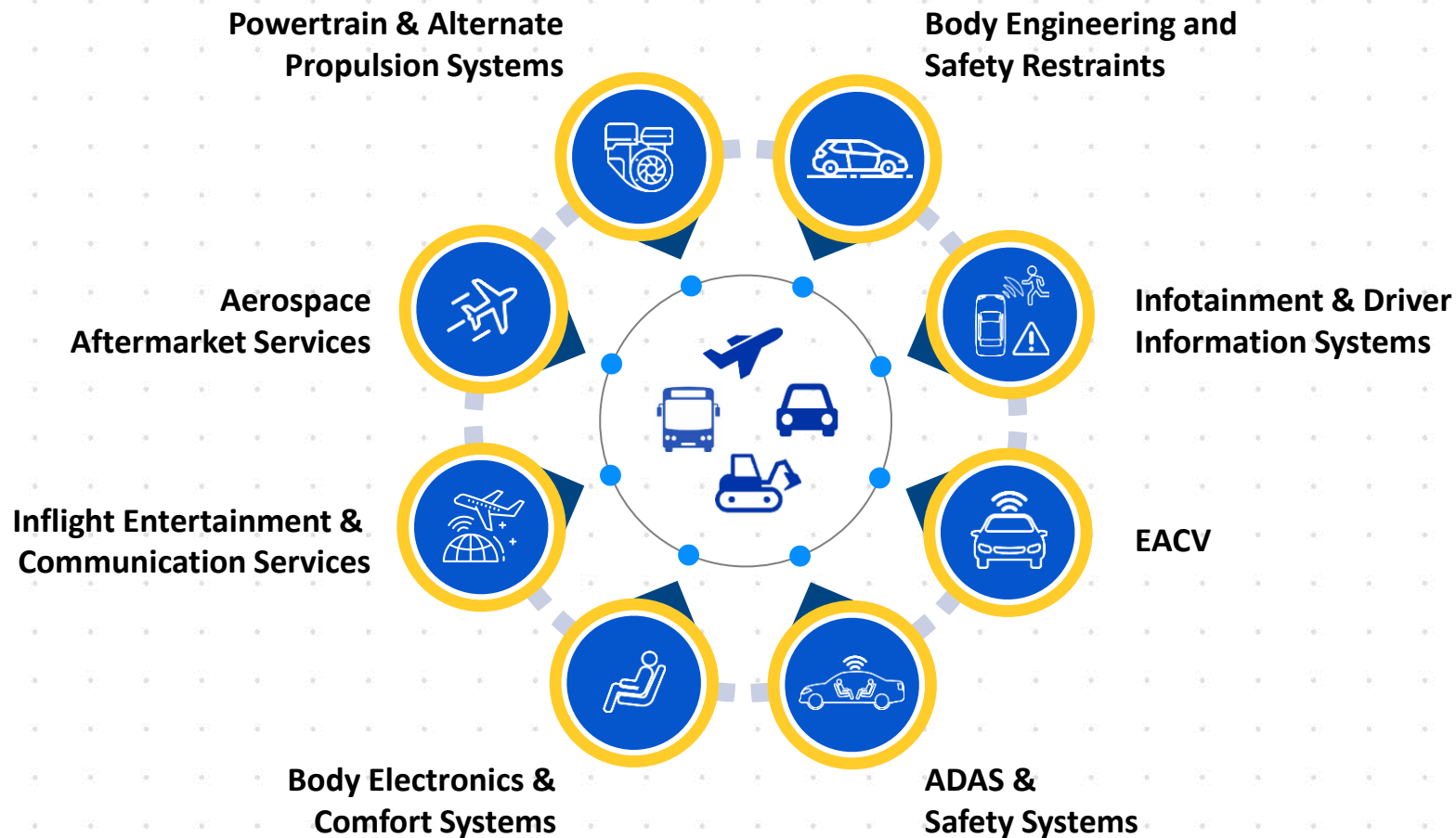
Industrial

Maintained Top 2 position



Leading Edge
in Vertical
Positioning

Transportation: Co-creating The Next-generation Of Mobility



Revenue: USD300mn+
(Q4FY22 annualized)

An automotive engineering service provider with strong expertise across the value chain, strong innovation credentials and a solid presence in the off-highway vehicle segment.

-HfS Research,

Automotive Engineering Services Blueprint

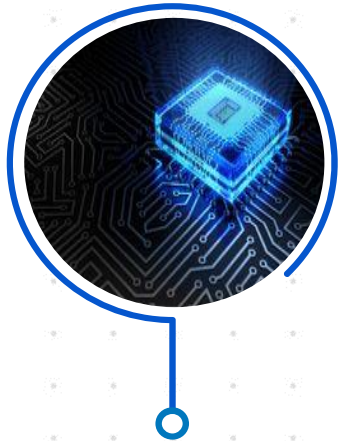
Automotive practice rated in Winner Circle by HfS Research

Off-highway practice rated as the Leading ESP for 5 consecutive year by Zinnov Management Consulting.

10+ State-of-the-art labs across Infotainment, ADAS/ Autonomous drive, Electric vehicles, EMI/EMC, Smart Manufacturing, Design & Tear Down.

Leader – ISG Provider Lens 2021

Telecom & Hi-Tech: Strengthening Connectivity



Advanced Silicon

3D Imaging &
Depth Perception

Speech Recognition
Engine

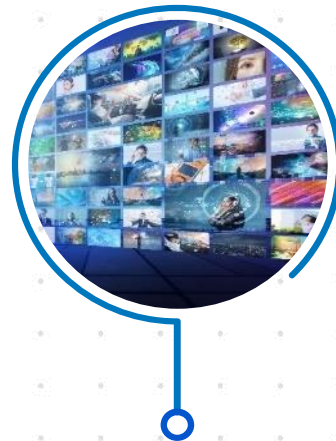
Semicon



Next-gen Connectivity

5G &
Nb-IoT Stack

Telecom



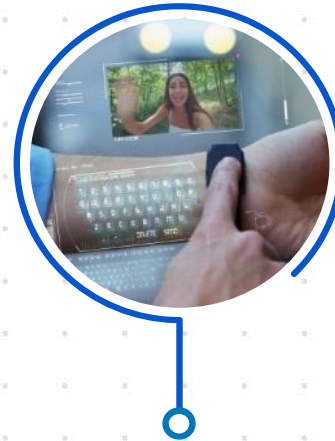
Innovative Entertainment

Blockchain

OTT Platform &
Applications

VOD &
Catch-up Tv

Media &
Entertainment



Cutting-edge Wearables

Smart Home

Smart Appliances

Wearables

Consumer
Electronics

Revenue: USD190mn+
(Q4FY22 annualized)

LTTS stood out for clients' very positive impressions of its operations and service delivery. Reference clients have praised LTTS's capability for design to manufacturing solutions

-HfS Research,

Embedded & Semicon Engineering Services Blueprint



Rated as one of the leading global ESPs in embedded space by Zinnov Management Consulting



Rated among the top 5 embedded & semicon ESPs globally by HfS Research

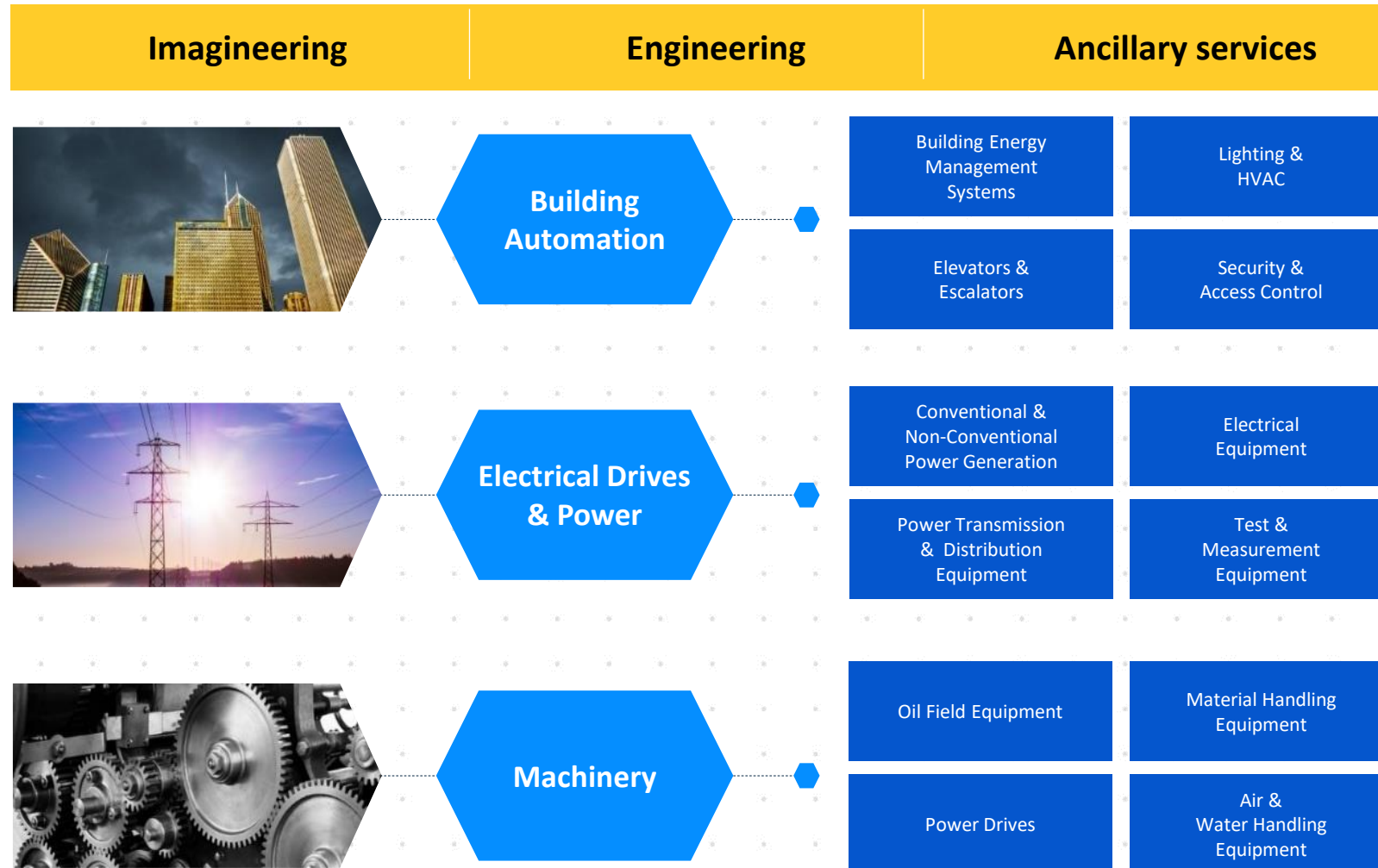


20+ partnerships and 40+ in-house solutions, IPs and accelerators.



Leader – ISG Provider Lens 2021

Industrial Products: Infusing Technologies



Revenue: USD170mn+
(Q4FY22 annualized)

L&T Technology Services' deep multi-vertical expertise, rich IP portfolio such as UBIQWeise™, iBEMS, W.A.G.E.S and innovation focused multi-domain labs gives it a clear advantage over its peers.

-Zinnov Management Consulting, Zinnov Zones 2017 for IoT Technology Services

Rated as #1 engineering services company for the last 7 years by multiple industry experts

Rated in the Winner Circle by HfS Research for deep domain capabilities in IIoT

20+ labs and over 150+ authored/co-authored patents

Leader – ISG Provider Lens 2021

Plant Engineering: Extending Industry 4.0

Consumer Packaged Goods

Speciality Chemicals

Energy & Utilities

Industry 4.0 Enablers

- IoT and M2M Consulting
- Analytics
- Mobility
- Cloud

Operations & Business Management

- ERP and EAM
- Applications and Systems
- Integration Services
- Testing Services
- AMS and ADM

Infrastructure

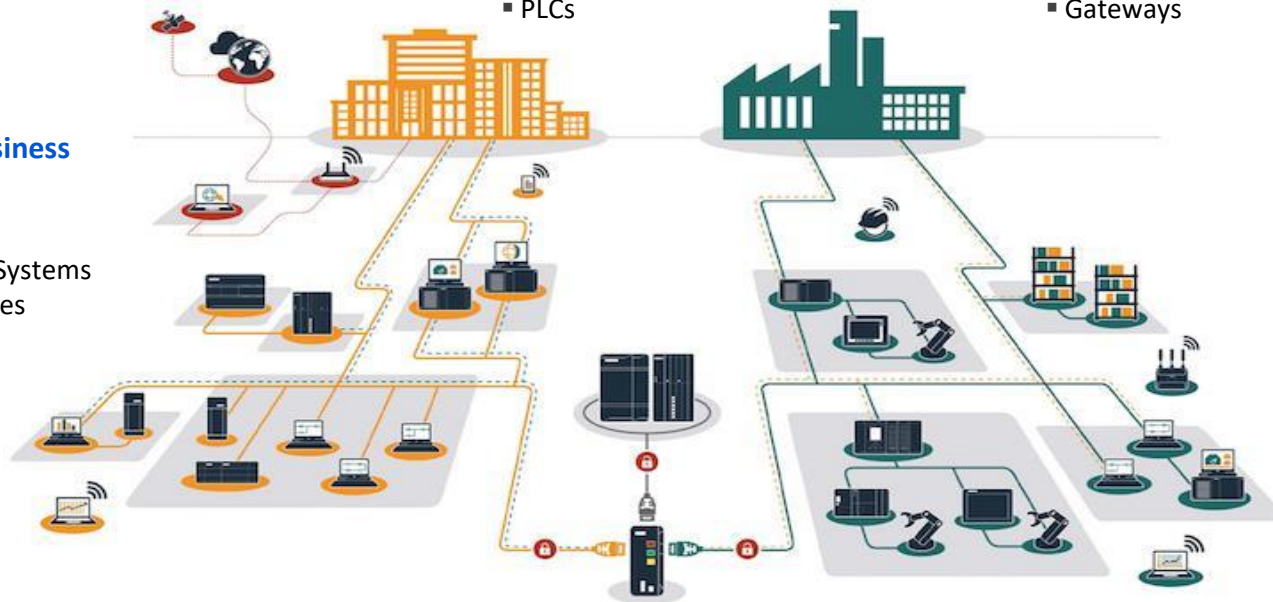
- Hosting & Cloud Services
- End User Computing
- Network
- Security

Monitoring and Control

- SCADA
- DCS
- Control Panel
- PLCs

Data Acquisition

- CNC
- Robots
- Alarms
- Gateways
- RTU
- HMI
- Historian



Engineering Expertise

- Product lifecycle Management
- Mechanical Design Expertise
- Electrical Design Expertise
- Embedded System Engineering

Sensors and Instrumentation

- RFID Equipment
- Sensors
- I/O Devices
- Device Integration
- Embedded System

Revenue: USD140mn+
(Q4FY22 annualized)

L&T Technology Services' deep understanding of Plant Engineering and track record of making products and manufacturing smarter, established it in the Winners Circle.

-HfS Research,
Industry 4.0 Services Blueprint Assessment

Rated in the Winner's Circle by HfS Research in their Industry 4.0 Blueprint

Extensive global reach and expertise with geographically distributed resource base working across 200+ global manufacturing locations

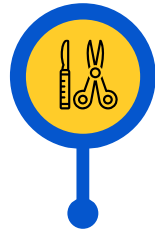
Leader – ISG Provider Lens 2021

Medical Devices: Touching Lives



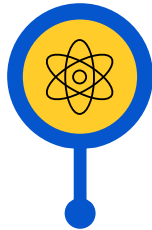
Patient Mobility

- Critical Care Bed
- Patient Handling
- Surfaces
- Wheel Chairs



Surgical & Diagnostic

- Endo
- Vascular
- Wound Closure
- Ultrasound Systems
- CT Scanners
- MRI Scanners
- Patient Monitoring



Therapeutic & Life Science

- Oncology
- Drug Delivery
- Inhalable
- Histopathology
- Hematology
- Mass Spectroscopy



Musculoskeletal

- Joint Replacement
- Trauma
- Biologics
- Dental Equipment
- Orthodontic

Revenue: USD105mn+
(Q4FY22 annualized)

The ability to pro-actively build and demonstrate proof-of-concepts, take risks, and explore new ways of doing things has created stellar results for our partnership with LTTS.

- Leading American Medical Devices & Lifesciences conglomerate



Rated as one of the leading global ESPs for Medical devices for the past 3 years consecutively



Innovation focused culture with 50+ patents to credit



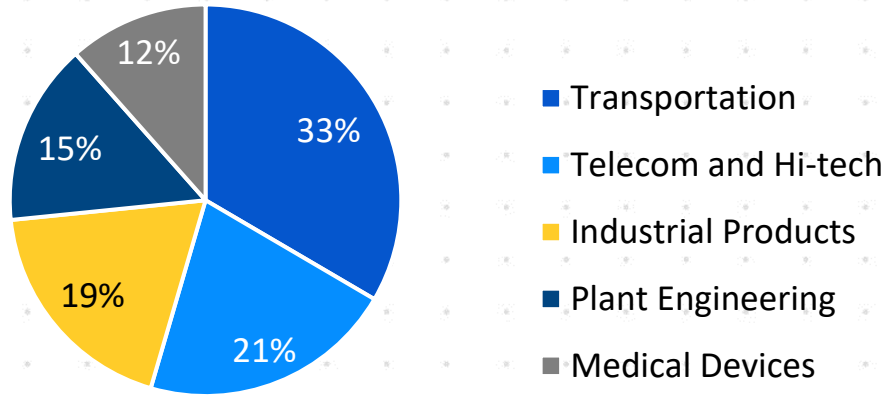
cGMP focused manufacturing practice



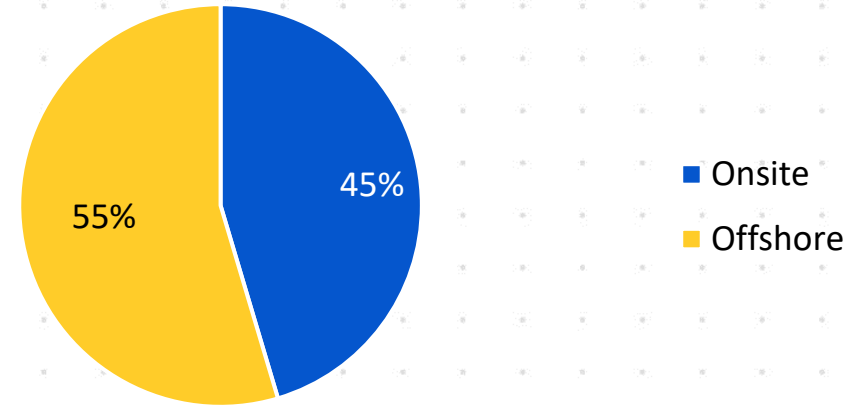
Leader – ISG Provider Lens 2021

Diversified Business Mix

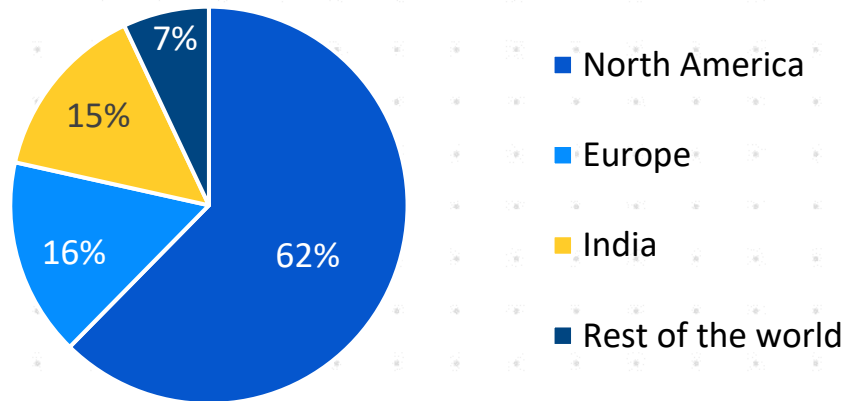
By Vertical



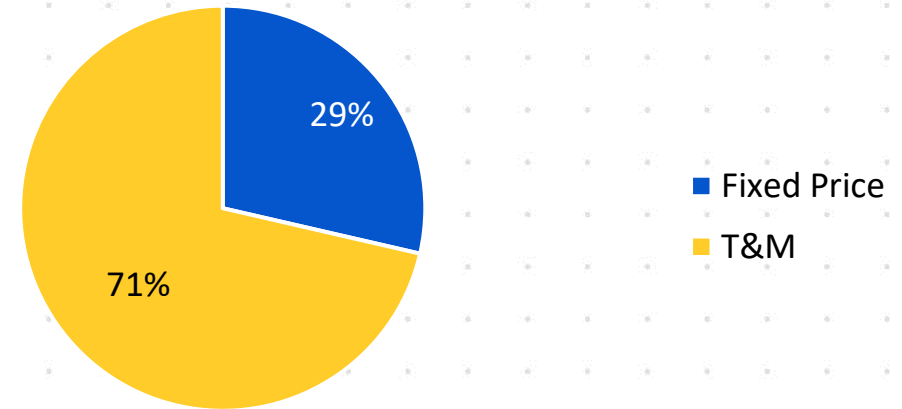
Onsite vs. Offshore Split



By Geography

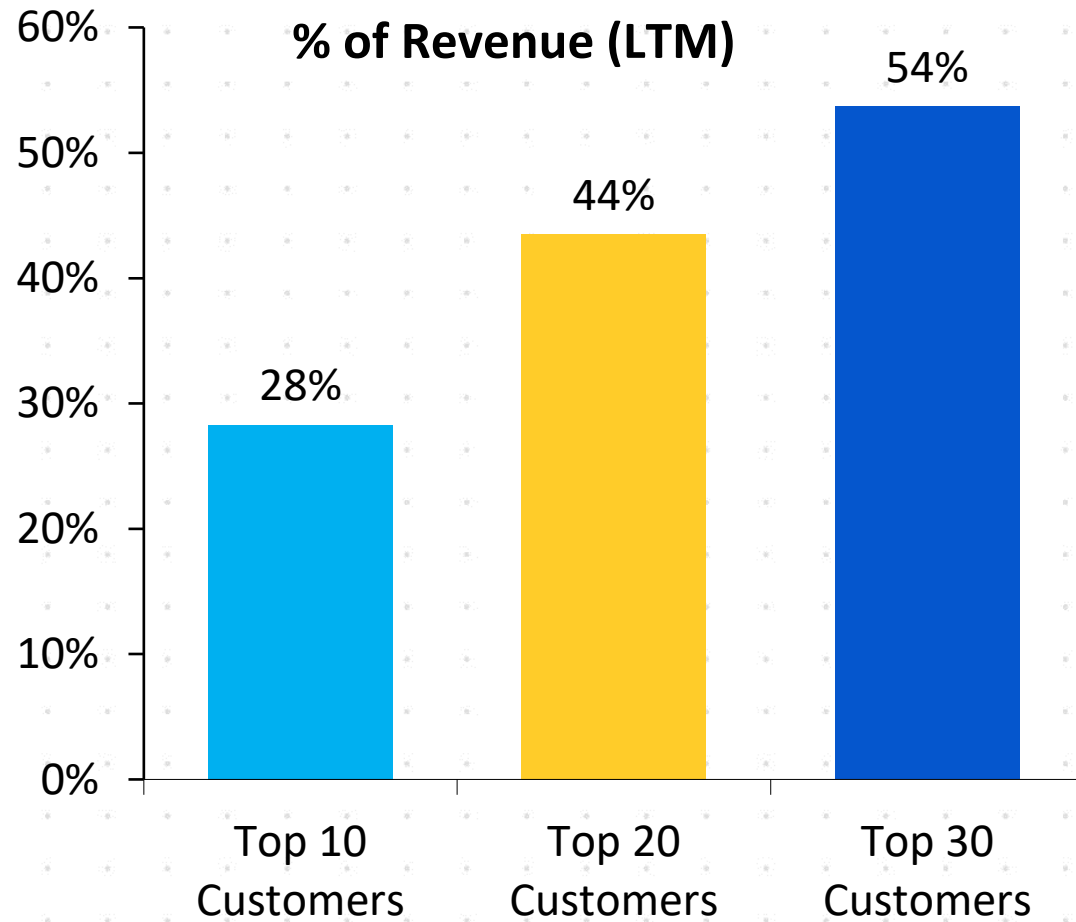


Fixed Price vs. T&M



Diversified Customer Base

Top Clients Contribution



Scale-up of million dollar clients

Customer Revenue (USD Mn)	FY19	FY20	FY21	FY22
50 Million +	2	0	0	0
30 Million +	3	2	0	2
20 Million +	5	8	3	6
10 Million +	16	21	20	22
5 Million+	41	43	39	48
1 Million +	106	113	122	136

Performance Highlights

FY17	FY18	FY19	FY20	FY21	Parameters	FY22
484	580	723	786	737	Revenue from Operations (USD mn)	880
32,483	37,471	50,783	56,191	54,497	Revenue from Operations (INR mn)	65,697
16.1%	13.0%	16.0%	16.5%	14.5%	EBIT Margin	18.3%
4,249	5,060	7,656	8,186	6,633	Net Income (INR mn)	9,570
13.1%	13.5%	15.1%	14.6%	12.2%	Net Income Margin	14.6%
42.1	49.6	74.1	78.6	63.3	Earnings Per Share (INR)	90.9
7.0	16.0	21.0	21.0	22.0	Dividend Per Share (INR)	35.0

Financial Performance – Q4 FY22

Amount in ₹ million

Income Statement	Q4 FY21	Q3 FY22	Q4 FY22	QoQ	YoY	FY21	FY22	YoY
Revenue	14,405	16,875	17,561	4.1%	21.9%	54,497	65,697	20.6%
Cost of sales	9,755	11,182	11,765			38,115	43,791	
Gross Profit	4,651	5,693	5,796	1.8%	24.6%	16,382	21,906	33.7%
Selling, General & Administration Expenses	1,719	2,018	1,992			6,308	7,757	
EBITDA	2,931	3,675	3,804	3.5%	29.8%	10,074	14,149	40.4%
Depreciation & Amortisation	540	531	530			2,183	2,144	
EBIT	2,391	3,144	3,274	4.1%	36.9%	7,891	12,005	52.1%
Other Income, net	221	259	314			1,082	1,087	
Income tax expense	659	907	956			2,308	3,486	
Minority Interest	8	8	12			32	36	
Net Income	1,945	2,488	2,620	5.3%	34.7%	6,633	9,570	44.3%
Margins (%)								
Gross Margin	32.3%	33.7%	33.0%			30.1%	33.3%	
EBITDA Margin	20.3%	21.8%	21.7%			18.5%	21.5%	
EBIT Margin	16.6%	18.6%	18.6%			14.5%	18.3%	
Net Income Margin	13.5%	14.7%	14.9%			12.2%	14.6%	
Earnings Per Share (INR)								
Basic	18.54	23.61	24.83			63.32	90.92	
Diluted	18.42	23.56	24.78			62.90	90.74	

Financial Performance – Q4 FY22

Amount in ₹ million

Balance Sheet	FY21	FY22
Assets		
Property and equipment	6,379	6,496
Intangible Assets and Goodwill	6,564	6,430
Accounts Receivable	12,346	16,959
Unbilled Revenues	2,415	2,610
Investments	15,149	14,779
Cash and Cash equivalents	2,327	6,742
Other current assets	2,789	3,022
Other non-current assets	2,760	3,872
Total Assets	50,729	60,910
Liabilities and Shareholders' Equity		
Shareholders' Funds	34,731	41,625
Other current liabilities	10,982	13,789
Other non-current liabilities	4,915	5,359
Minority Interest	101	137
Total Liabilities	50,729	60,910

Amount in ₹ million

Cash Flow Summary	FY21	FY22
Net cash provided by operating activities	13,324	10,062
Capex	-756	-1,555
Free Cash Flow	12,569	8,507
Free Cash Flow to Net Income (%)	189%	89%

Case Study: Adding Autonomy to Cars

WHAT WE ENABLED

- Development of the AD platform for the customer
- Software development of the Vehicle motion control system and attributes for Level 4 autonomous drive
- Integration of mechatronic systems, designs of HIL systems, test scenario creation, system and vehicle testing



Customer's First Autonomous Drive platform



OUR EXPERTISE

- Deep and proven expertise across the entire automotive value chain
- Focused capability building investments on next-gen technologies

Case Study: Digital Surgery Platforms

WHAT WE ENABLED

- Secured gateway application for connecting various ophthalmic surgical device; greater efficiency in cataract surgical process and optimize outcomes for patients
- Near Real time services to extract and transfer data from EMR, DICOM, Diagnostics & surgical devices; Intuitive UI/ UX
- Total ownership of integration and verification of the end-to-end solution across partners

Enhanced Visibility across Supply Chain

20% Faster GTM

OUR EXPERTISE

- Deep and proven expertise of MedTech Value chain
- ISO 13485 certified centers and QMS system
- Reusable assets and extensive ecosystem partnership

Case Study: Digital Twin

WHAT WE ENABLED

- Consulted and advised the customer on selecting the best 3D platform based on their requirement
- Intelligent 3D models of the downstream facilities; mapping of legacy site data into digital twin's processor for stronger machine learning
- Enabled enhanced and comprehensive reporting of plant operational parameters through Digital Twin Model

Customer's First Digital Twin Plant

100% accuracy

OUR EXPERTISE

- Core-Engineering multi-vertical multi-domain expertise across the entire downstream facilities
- Focused capability building investments on next-gen technologies;
- i3PDS Integrated Solutions