



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, 2022

Sr. No.	Particulars	Quarter ended			Nine months ended		Year ended
		31-12-2022 (Reviewed)	30-09-2022 (Reviewed)	31-12-2021 (Reviewed)	31-12-2022 (Reviewed)	31-12-2021 (Reviewed)	31-03-2022 (Audited)
		₹ Million					
1	Income						
	a) Revenue from operations	20,486	19,951	16,875	59,174	48,136	65,697
	b) Other income (net)	742	392	370	1,582	1,105	1,524
	Total income	21,228	20,343	17,245	60,756	49,241	67,221
2	Expenses						
	a) Employee benefit expenses	11,763	11,528	9,224	33,974	27,020	36,505
	b) Depreciation and amortisation expenses	583	590	530	1,750	1,613	2,144
	c) Other expenses	4,311	4,230	3,977	12,585	10,772	15,043
	d) Finance costs	115	106	111	329	332	437
	Total expenses	16,772	16,454	13,842	48,638	39,737	54,129
3	Profit from ordinary activities before tax	4,456	3,889	3,403	12,118	9,504	13,092
4	Tax expense	1,406	1,057	907	3,486	2,530	3,486
5	Net profit for the period (3-4)	3,050	2,832	2,496	8,632	6,974	9,606
6	Other comprehensive income (net of tax)	(173)	(988)	459	(1,654)	886	900
7	Total comprehensive income (5+6)	2,877	1,844	2,955	6,978	7,860	10,506
8	Net profit / (loss) attributable to :						
	Shareholders of the Company	3,036	2,824	2,488	8,602	6,950	9,570
	Non-controlling interest	14	8	8	30	24	36
9	Total comprehensive income attributable to :						
	Shareholders of the Company	2,863	1,836	2,947	6,948	7,836	10,470
	Non-controlling interest	14	8	8	30	24	36
10	Paid up equity share capital	211	211	211	211	211	211
	Face value per equity share (in Rs.)	2	2	2	2	2	2
11	Other equity						41,414
12	Earnings per equity share (Not annualised)						
	a) Basic (in Rs.)	28.75	26.75	23.61	81.48	66.08	90.92
	b) Diluted (in Rs.)	28.66	26.68	23.56	81.28	65.92	90.74

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1	Segment revenue						
	Transportation	7,349	6,896	5,369	20,463	15,147	20,991
	Plant Engineering	3,189	3,253	2,605	9,448	7,433	10,141
	Industrial Products	3,898	3,763	3,288	11,214	9,464	12,766
	Medical Devices	2,186	2,160	2,011	6,481	5,738	7,757
	Telecom & Hitech	3,864	3,879	3,602	11,568	10,354	14,042
	Revenue from operations	20,486	19,951	16,875	59,174	48,136	65,697
2	Segment results						
	Transportation	1,494	1,387	981	4,115	2,881	3,971
	Plant Engineering	884	808	656	2,504	1,805	2,521
	Industrial Products	1,187	1,133	963	3,357	2,811	3,778
	Medical Devices	725	671	651	2,050	1,865	2,485
	Telecom & Hitech	462	451	477	1,454	1,316	1,813
	Total results	4,752	4,450	3,728	13,480	10,678	14,568
	Less - Unallocable expenses (net)	340	257	54	865	334	419
	Add - Other income	742	392	370	1,582	1,105	1,524
	Less - Finance costs	115	106	111	329	332	437
	Less - Depreciation and amortisation expenses	583	590	530	1,750	1,613	2,144
	Profit before tax	4,456	3,889	3,403	12,118	9,504	13,092

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, 2022

1. The consolidated unaudited financial results for the quarter and nine months ended December 31, 2022 have been taken on record by the Board of Directors at its meeting held on January 19, 2023. 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 the quarter and nine months ended December 31, 2022 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.lts.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:

Particulars	Quarter ended			Nine months ended		Year ended
	31-12-2022 (Reviewed)	30-09-2022 (Reviewed)	31-12-2021 (Reviewed)	31-12-2022 (Reviewed)	31-12-2021 (Reviewed)	31-03-2022 (Audited)
Total income	18,876	18,050	15,428	53,872	44,374	60,274
Profit before tax	4,213	3,683	3,301	11,489	9,190	12,508
Profit after tax	2,875	2,684	2,429	8,184	6,766	9,185

3. During the quarter and nine months ended December 31, 2022 the Company has allotted 17,575 and 63,335 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. The Company has entered into a Business Transfer Agreement on January 12, 2023 for acquisition of Smart World & Communication Business of Larsen & Toubro Limited (parent company) for a total consideration of INR 8 billion. The acquisition is subject to obtaining shareholders' approval. This acquisition will enable the Company to combine synergies and take the offerings in Next-Gen Communications, Sustainable Spaces and Cybersecurity to the global market.
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 19, 2023

Amit Chadha
Chief Executive Officer and Managing Director