

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, 2022

		₹ Million					
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)
1	Income						
	a) Revenue from operations	18,141	17,661	15,056	52,299	43,256	58,737
	b) Other income (net)	735	389	372	1,573	1,118	1,537
	Total income	18,876	18,050	15,428	53,872	44,374	60,274
2	Expenses						
	a) Employee benefit expenses	10,161	9,964	8,080	29,354	23,742	31,927
	b) Depreciation and amortisation expenses	517	508	457	1,522	1,372	1,826
	c) Other expenses	3,879	3,803	3,491	11,210	9,772	13,619
	d) Finance costs	106	92	99	297	298	394
	Total expenses	14,663	14,367	12,127	42,383	35,184	47,766
3	Profit from ordinary activities before tax (1-2)	4,213	3,683	3,301	11,489	9,190	12,508
4	Tax expense	1,338	999	872	3,305	2,424	3,323
5	Net profit for the period (3-4)	2,875	2,684	2,429	8,184	6,766	9,185
6	Other comprehensive income (net of tax)	(232)	(1,073)	454	(1,905)	844	806
7	Total comprehensive income (5+6)	2,643	1,611	2,883	6,279	7,610	9,991
8	Paid up equity share capital	211	211	211	211	211	211
	Face value per equity share (in Rs.)	2	2	2	2	2	2
9	Other equity						39,605
10	Earnings per equity share (Not annualised)						
	a) Basic (in Rs.)	27.23	25.42	23.05	77.53	64.33	87.26
	b) Diluted (in Rs.)	27.15	25.35	23.00	77.34	64.17	87.08

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1	Segment revenue						
	Transportation	6,226	5,947	4,634	17,504	13,096	18,030
	Plant Engineering	3,146	3,227	2,551	9,342	7,331	10,030
	Industrial Products	3,848	3,679	3,205	11,003	9,290	12,510
	Medical Devices	2,134	2,085	1,962	6,261	5,638	7,603
	Telecom & Hitech	2,787	2,723	2,704	8,189	7,901	10,564
	Revenue from operations	18,141	17,661	15,056	52,299	43,256	58,737
2	Segment results						
	Transportation	1,226	1,209	864	3,464	2,434	3,346
	Plant Engineering	812	857	624	2,438	1,687	2,412
	Industrial Products	1,181	1,068	929	3,330	2,844	3,807
	Medical Devices	710	623	623	1,928	1,771	2,347
	Telecom & Hitech	479	393	498	1,388	1,323	1,660
	Total results	4,408	4,150	3,538	12,548	10,059	13,572
	Less - Unallocable expenses (net)	307	256	53	813	317	381
	Add - Other income	735	389	372	1,573	1,118	1,537
	Less - Finance costs	106	92	99	297	298	394
	Less - Depreciation and amortisation expenses	517	508	457	1,522	1,372	1,826
	Profit before tax	4,213	3,683	3,301	11,489	9,190	12,508

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 standalone unaudited financial results for the quarter and nine months ended December 31, 2022

1. The standalone 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 standalone unaudited financial results and have issued an unqualified limited review report. The information for the quarter and nine months ended December 31, 2022 presented above is extracted from the unaudited interim standalone financial statements. These standalone 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, 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.
3. 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.
4. 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