



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, 2023

₹ Million

Sr. No.	Particulars	Quarter ended			Nine Months ended		Year ended
		Dec 31, 2023 (Reviewed)	Sep 30, 2023 (Reviewed)	Dec 31, 2022 (Reviewed)*	Dec 31, 2023 (Reviewed)	Dec 31, 2022 (Reviewed)*	March 31, 2023 (Audited)*
1	Income						
	a) Revenue from operations	24,218	23,865	21,570	71,097	64,449	88,155
	b) Other income (net)	624	412	735	1,513	1,529	2,033
	Total income	24,842	24,277	22,305	72,610	65,978	90,188
2	Expenses						
	a) Employee benefit expenses	12,539	12,417	11,918	37,107	34,460	46,308
	b) Depreciation and amortisation expenses	715	681	589	1,970	1,769	2,338
	c) Other expenses	6,802	6,692	5,296	19,829	17,183	24,238
	d) Finance costs	131	126	115	377	330	444
	Total expenses	20,187	19,916	17,918	59,283	53,742	73,328
3	Profit from ordinary activities before tax	4,655	4,361	4,387	13,327	12,236	16,860
4	Tax expense :						
	a) Current Tax	1,231	1,206	1,266	3,615	3,442	4,561
	b) Deferred Tax	56	(4)	139	64	44	135
	Total Tax expense	1,287	1,202	1,405	3,679	3,486	4,696
5	Net profit for the period (3-4)	3,368	3,159	2,982	9,648	8,750	12,164
6	Other comprehensive income (net of tax)						
A	Items that will not be reclassified to the statement of profit and loss (net of tax)	3	(78)	-	(98)	(62)	(91)
B	Items that will be reclassified subsequently to the statement of profit or loss (net of tax)	(4)	(294)	(173)	290	(1,592)	(1,373)
	Total other comprehensive income (net of tax)	(1)	(372)	(173)	192	(1,654)	(1,464)
7	Total comprehensive income (5+6)	3,367	2,787	2,809	9,840	7,096	10,700
8	Net profit attributable to :						
	Equity shareholders of the Company	3,362	3,154	2,968	9,627	8,720	12,121
	Non-controlling interest	6	5	14	21	30	43
9	Total comprehensive income attributable to :						
	Equity shareholders of the Company	3,361	2,782	2,795	9,819	7,066	10,657
	Non-controlling interest	6	5	14	21	30	43
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						44,138
12	Earnings per equity share (Not annualised except for the year ended March 31, 2023)						
	a) Basic (in Rs.)	31.80	29.84	28.11	91.09	82.60	114.82
	b) Diluted (in Rs.)	31.72	29.76	28.02	90.86	82.40	114.48

Statement of consolidated unaudited financial results for the quarter and nine months ended December 31, 2023

Sr. No.	Particulars	Quarter ended			Nine Months ended		Year ended
		Dec 31, 2023 (Reviewed)	Sep 30, 2023 (Reviewed)	Dec 31, 2022 (Reviewed)*	Dec 31, 2023 (Reviewed)	Dec 31, 2022 (Reviewed)*	March 31, 2023 (Audited)*
1	Segment revenue						
	Transportation	8,042	7,931	7,349	23,500	20,463	27,705
	Plant Engineering	3,394	3,353	3,189	9,946	9,448	12,795
	Industrial Products	4,155	4,131	3,898	12,344	11,214	15,257
	Medical Devices	2,480	2,406	2,186	7,242	6,481	8,820
	Telecom & Hitech	6,147	6,044	4,948	18,065	16,843	23,578
	Revenue from operations	24,218	23,865	21,570	71,097	64,449	88,155
2	Segment results						
	Transportation	1,639	1,554	1,494	4,580	4,115	5,362
	Plant Engineering	919	854	884	2,554	2,504	3,449
	Industrial Products	1,234	1,229	1,188	3,696	3,357	4,544
	Medical Devices	674	771	724	2,222	2,050	2,867
	Telecom & Hitech	613	547	407	1,681	1,646	2,437
	Total results	5,079	4,955	4,697	14,733	13,672	18,659
	Less - Unallocable expenses (net)	202	199	341	572	866	1,050
	Add - Other income	624	412	735	1,513	1,529	2,033
	Less - Finance costs	131	126	115	377	330	444
	Less - Depreciation and amortisation expenses	715	681	589	1,970	1,769	2,338
	Profit before tax	4,655	4,361	4,387	13,327	12,236	16,860

*Refer Note no. 3

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 Group'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, 2023

- 1 The consolidated financial results for the quarter and nine months ended December 31, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on January 16, 2024. The statutory auditors have carried out limited review of the above consolidated unaudited financial results.
- 2 During the quarter and nine months ended December 31, 2023, the Group has allotted 33,000 and 1,34,500 equity shares of Rs. 2 each fully paid-up on exercise of stock options by employees in accordance with the Group's stock option scheme.
- 3 The Group has completed the acquisition of Smart World & Communication ("SWC") business of Larsen & Toubro Limited (L&T) on April 1, 2023. The acquisition has been accounted under the 'pooling of interests' method in accordance with Appendix C of Ind AS 103 'Business Combinations' at the carrying value of the assets and liabilities of the SWC. Accordingly, the Group has restated its previously issued consolidated financial results for quarter and nine months ended December 31, 2022, and year ended March 31, 2023 to incorporate the results of SWC.
- 4 The standalone unaudited financial results are available on the website of the Company (www.ltts.com) and on the websites of BSE (www.bseindia.com) and NSE (www.nseindia.com).
- 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 16, 2024

Amit Chadha
Chief Executive Officer and Managing Director