



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, 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	21,479	21,361	19,225	63,277	57,574	79,100
	b) Other income (net)	636	417	730	1,535	1,524	2,017
	Total income	22,115	21,778	19,955	64,812	59,098	81,117
2	Expenses						
	a) Employee benefit expenses	11,035	10,919	10,315	32,636	29,840	40,185
	b) Depreciation and amortisation expenses	650	615	523	1,777	1,542	2,046
	c) Other expenses	5,895	5,883	4,864	17,248	15,808	22,480
	d) Finance costs	126	114	106	350	298	402
	Total expenses	17,706	17,531	15,808	52,011	47,488	65,113
3	Profit from ordinary activities before tax (1-2)	4,409	4,247	4,147	12,801	11,610	16,004
4	Tax expense :						
	a) Current Tax	1,184	1,178	1,180	3,512	3,204	4,330
	b) Deferred Tax	15	(15)	158	(2)	101	143
	Total Tax expense	1,199	1,163	1,338	3,510	3,305	4,473
5	Net profit for the period (3-4)	3,210	3,084	2,809	9,291	8,305	11,531
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)	(89)
(B)	Items that will be reclassified subsequently to the statement of profit or loss (net of tax)	(10)	(335)	(232)	255	(1,843)	(1,599)
	Total other comprehensive income (net of tax)	(7)	(413)	(232)	157	(1,905)	(1,688)
7	Total comprehensive income (5+6)	3,203	2,671	2,577	9,448	6,400	9,843
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						41,832
10	Earnings per equity share (Not annualised except for the year ended March 31, 2023)						
	a) Basic (in Rs.)	30.36	29.18	26.60	87.92	78.68	109.23
	b) Diluted (in Rs.)	30.28	29.11	26.53	87.69	78.48	108.91

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1	Segment revenue						
	Transportation	7,079	6,924	6,226	20,557	17,504	23,784
	Plant Engineering	3,302	3,313	3,146	9,713	9,342	12,662
	Industrial Products	3,994	4,097	3,848	12,105	11,003	15,013
	Medical Devices	2,011	2,126	2,134	6,234	6,261	8,426
	Telecom & Hitech	5,093	4,901	3,871	14,668	13,464	19,215
	Revenue from operations	21,479	21,361	19,225	63,277	57,574	79,100
2	Segment results						
	Transportation	1,465	1,407	1,226	4,180	3,464	4,627
	Plant Engineering	929	915	812	2,645	2,438	3,279
	Industrial Products	1,150	1,204	1,181	3,569	3,330	4,518
	Medical Devices	645	739	710	2,054	1,928	2,682
	Telecom & Hitech	548	489	425	1,498	1,579	2,354
	Total results	4,737	4,754	4,354	13,946	12,739	17,460
	Less - Unallocable expenses (net)	188	195	308	553	813	1,025
	Add - Other income	636	417	730	1,535	1,524	2,017
	Less - Finance costs	126	114	106	350	298	402
	Less - Depreciation and amortisation expenses	650	615	523	1,777	1,542	2,046
	Profit before tax	4,409	4,247	4,147	12,801	11,610	16,004

*Refer Note no. 3 and 4

Refer Note no.4

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, 2023

- 1 The standalone 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 standalone unaudited financial results.
- 2 During the quarter and nine months ended December 31, 2023, the Company 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 Company's stock option scheme.
- 3 The Company 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 Company has restated its previously issued standalone 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 Hon'ble National Company Law Tribunal, Mumbai Bench vide order dated November 29, 2023, sanctioned a scheme of amalgamation of three wholly owned subsidiaries, Esencia Technologies India Private Limited, Graphene Semiconductor Services Private Limited and Seastar Labs Private Limited with the Company. The appointed date of the scheme is April 01, 2022. The amalgamation has been accounted in accordance with Appendix C of Ind AS 103 'Business Combinations' at the carrying value of the assets and liabilities of respective subsidiaries. Accordingly, the Company has restated its previously issued standalone financial results for quarter and nine months ended December 31, 2022, for quarter ended September 30, 2023 and year ended March 31, 2023 to incorporate the results of the amalgamation.
- 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