

L&T Technology Services Limited

Registered Office: L&T House, N.M. Marg, Ballard Estate, Mumbai 400 001
CIN : L72900MH2012PLC232169

Standalone Unaudited Statement of Financial Results for the quarter and nine months ended December 31, 2024

₹ Million

Sr. No.	Particulars	Quarter ended			Nine Months ended		Year ended
		Dec 31, 2024 (Reviewed)	Sep 30, 2024 (Reviewed)	Dec 31, 2023 (Reviewed)	Dec 31, 2024 (Reviewed)	Dec 31, 2023 (Reviewed)	March 31, 2024 (Audited)
1	Income						
	a) Revenue from operations	24,118	23,248	21,479	69,830	63,277	86,789
	b) Other income (net)	302	682	636	1,619	1,535	2,031
	Total income	24,420	23,930	22,115	71,449	64,812	88,820
2	Expenses						
	a) Employee benefit expenses	12,387	12,214	11,035	36,303	32,636	43,503
	b) Depreciation and amortisation expenses	693	718	650	2,071	1,777	2,457
	c) Other expenses	7,002	6,811	5,895	20,119	17,248	24,992
	d) Finance costs	150	115	126	392	350	477
	Total expenses	20,232	19,858	17,706	58,885	52,011	71,429
3	Profit from ordinary activities before tax (1-2)	4,188	4,072	4,409	12,564	12,801	17,391
4	Tax expense :						
	a) Current Tax	1,185	1,105	1,184	3,478	3,512	4,632
	b) Deferred Tax	(5)	37	15	21	(2)	174
	Total Tax expense	1,180	1,142	1,199	3,499	3,510	4,806
5	Net profit for the period (3-4)	3,008	2,930	3,210	9,065	9,291	12,585
6	Other comprehensive income (net of tax)						
(A)	Items that will not be reclassified to the statement of profit and loss (net of tax)	(80)	(19)	3	(60)	(98)	(103)
(B)	Items that will be reclassified subsequently to the statement of profit or loss (net of tax)	(446)	(325)	(10)	(605)	255	519
	Total other comprehensive income (net of tax)	(526)	(344)	(7)	(665)	157	416
7	Total comprehensive income (5+6)	2,482	2,586	3,203	8,400	9,448	13,001
8	Paid up equity share capital	212	212	211	212	211	212
	Face value per equity share (₹)	2	2	2	2	2	2
9	Other equity						50,299
10	Earnings per equity share (Not annualised except for the year ended March 31, 2024)						
	a) Basic (₹)	28.43	27.69	30.36	85.67	87.92	119.06
	b) Diluted (₹)	28.37	27.62	30.28	85.50	87.69	118.74

Standalone Unaudited Segment-wise information for the quarter and nine months ended December 31, 2024

Sr. No.	Particulars	Quarter ended			Nine Months ended		Year ended
		Dec 31, 2024 (Reviewed)	Sep 30, 2024 (Reviewed)	Dec 31, 2023 (Reviewed)	Dec 31, 2024 (Reviewed)	Dec 31, 2023 (Reviewed)	March 31, 2024 (Audited)
1	Segment revenue						
	Mobility	7,793	7,682	7,079	23,013	20,557	27,699
	Sustainability	8,132	7,872	7,296	23,356	21,818	29,412
	Tech	8,193	7,694	7,104	23,461	20,902	29,678
	Revenue from operations	24,118	23,248	21,479	69,830	63,277	86,789
2	Segment results						
	Mobility	1,711	1,401	1,465	4,694	4,180	5,786
	Sustainability	2,013	2,029	2,079	6,057	6,214	8,385
	Tech	1,175	922	1,193	3,099	3,552	4,907
	Total results	4,899	4,352	4,737	13,850	13,946	19,078
	Less - Unallocable expenses (net)	170	129	188	442	553	784
	Add - Other income	302	682	636	1,619	1,535	2,031
	Less - Finance costs	150	115	126	392	350	477
	Less - Depreciation and amortisation expenses	693	718	650	2,071	1,777	2,457
	Profit before tax	4,188	4,072	4,409	12,564	12,801	17,391

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 Standalone Unaudited Statement of Financial Results for the quarter and nine months ended December 31, 2024

- 1 The standalone unaudited financial results for the quarter and nine months ended December 31, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on January 15, 2025. The statutory auditors of the Company have carried out limited review of the above standalone unaudited financial results and have issued an unqualified limited review report.
- 2 During the quarter and nine months ended December 31, 2024, the Company has allotted 35,610 and 119,301 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 Effective from April 1, 2024, the Operating Segments have been reorganized by the Company to streamline its organizational structure from five to three segments i.e. Mobility, Sustainability and Tech.

The changes in segment composition is summarized as below:

- Mobility segment comprises Automotive, Commercial Vehicles and Aerospace verticals (erstwhile "Transportation" segment)
- Sustainability segment comprises Industrial Machinery & Building Technology, Electric & Power, FMCG and Oil & Gas (erstwhile "Plant Engineering" and "Industrial Products" segments)
- Tech segment comprises MedTech, Semiconductors, Consumer Electronics, Hyperscalers and NexGen Comm verticals (erstwhile "Telecom & Hitech" & "Medical Devices" segments)

The segment related disclosures (i.e. segment revenue and segment results) for comparative periods have been reclassified to confirm with the presentation and reporting in the current period.

- 4 The Company & its subsidiary, L&T Technology Services LLC acquired 100% stake effective January 3, 2025 in
(i) Intelliswift Software (India) Private Limited (by the Company) ; and
(ii) Intelliswift Software Inc. (by L&T Technology Services LLC),
for an aggregate consideration of up to USD 110 million. With this acquisition, LTTS will be strengthening its portfolio of offerings across Software Product Development, Platform Engineering, Digital Integration, Data and AI.
- 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 15, 2025

Amit Chadha
Chief Executive Officer and Managing Director