

Purposeful.
Agile.
Innovation.

INVESTOR PRESENTATION

July 2025

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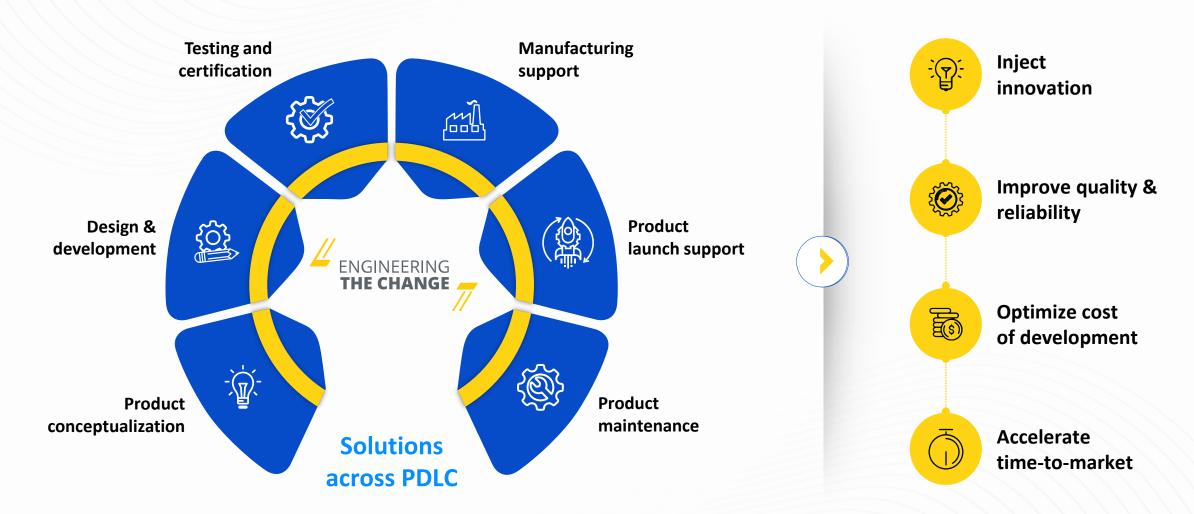


This is L&T Technology Services





We are an end-end engineering partner for our Clients

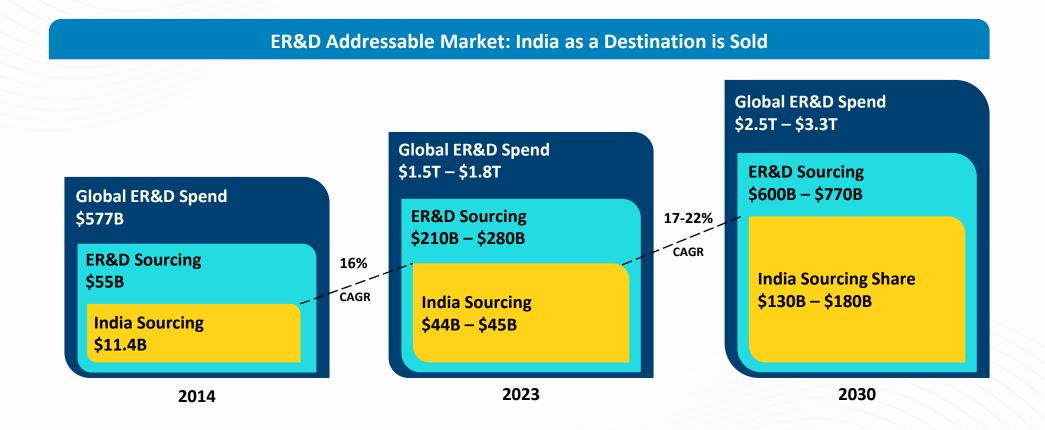


PHYSICAL TO DIGITAL

SILICON TO CLOUD



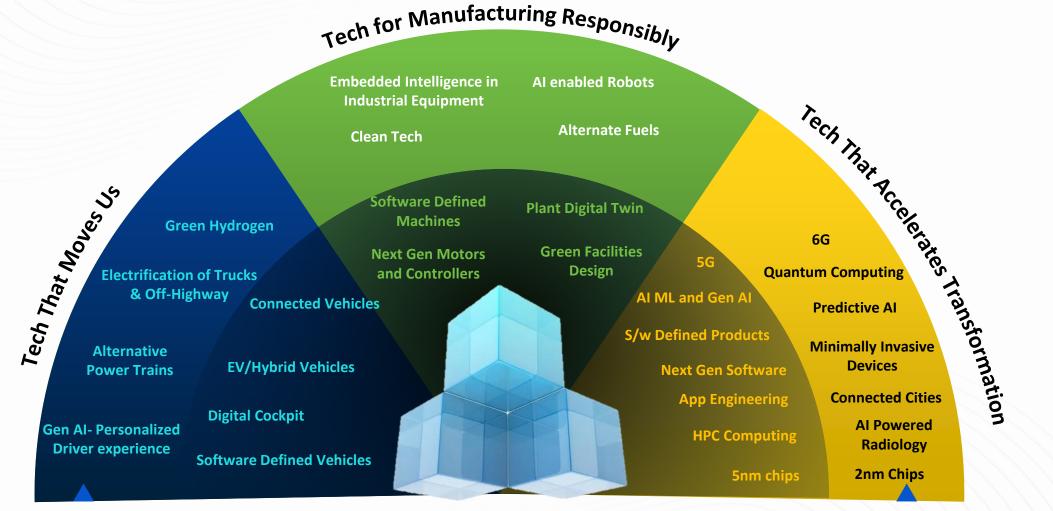
Our Playing Field



Source: Zinnov, NASSCOM-BCG



Propelled by the Changing Technology Landscape



Maturing in the next 5+ years

Maturing in the next 3 years

Maturing in the next 5+ years



Emerging Technologies Across LTTS Segments

Segment Growth Drivers/Themes

Cross Segment Themes

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TECH

Automotive
Trucks & Off-
Highway
Aero & Rail
Oil &Gas, Chemicals
CPG
Industrial M/c &
Building Technology
Electrical Controls &
Power
MedTech
M&T
Software & Platforms
Smart World

SW Defined Mobility	ADAS	PDLC optimization
Logistics Automation	Asset Utilization	Aftermarket
Autonomous test equipment	Al for Air Traffic Mgt	Rail Modernization
High Demand for HVAC model	Sustainability focus	Digital adoption
Increase Demand across Sub-Segments	Go Local - Asia	Value Chain Digitization
Data Centers & Giga- Factories	Energy efficient Machinery	AI & Machine Vision enabled Robots
Renewable Energy Demand	Energy Storage solutions	AI based smart Power management
SaMD & Al-enabled Medical Devices	Digital Manufacturing	Quality & Regulatory
N/W Automation & Orchestration	Vendor Consolidation	Edge AI, AR/VR
Android Eng	Platform Engineering	Agentic Al
ITMS & Metro	Municipality & Smart Cities	Cybersecurity

Al/ Gen Al

SDx and Next Gen SW

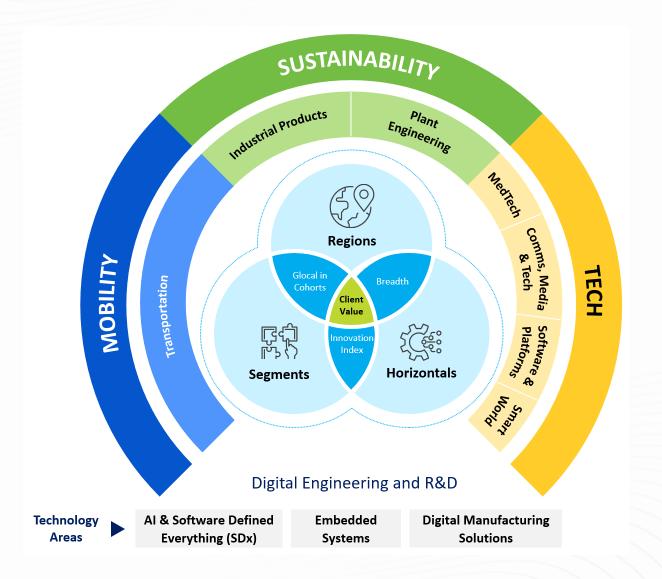
Industrial Automation

Regional Supply Chains

Compute & Emb HW

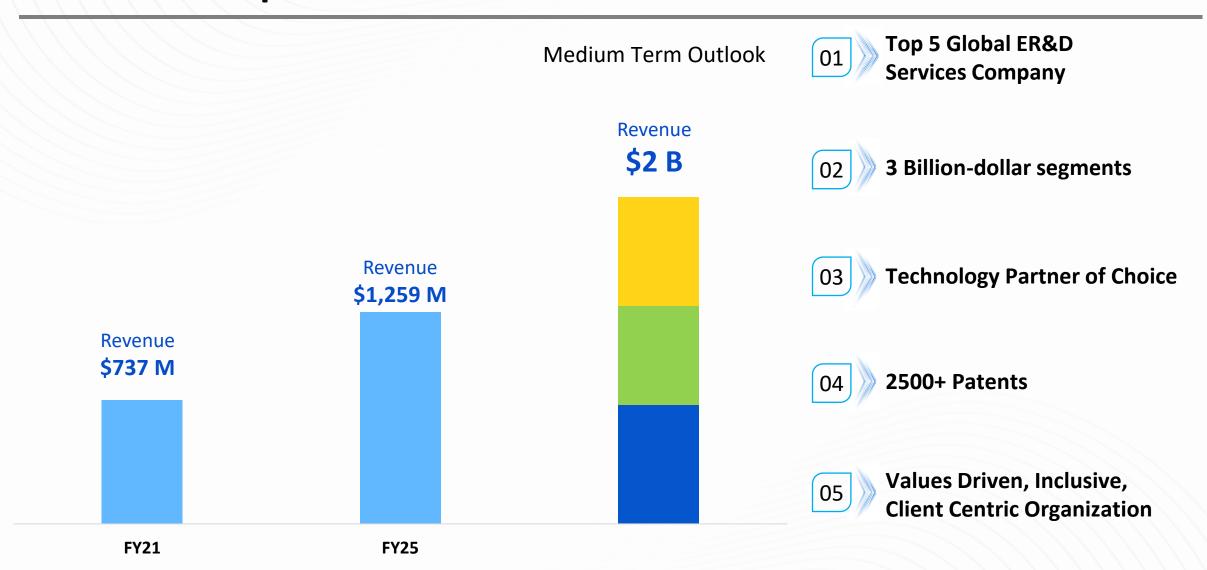
Consolidation & Transformation Deals

Our "Go Deeper to Scale" Strategy...





Drives Our Aspiration...LTTS 3.0





How Will We Get There...

GROWTH VECTORS

01

Create Billion-dollar Segments

Offerings in Digital, Products & Projects

02

Enhance Client Experience to Grow Relationships

Standardize on the Client Lifetime Value Journey Model 03

Co-Create Value
Through Large Deals

Segment-aligned Large Deal Engine to Co-Create and respond 04

Invest in Technologies
Ahead of the Curve

Identify and Address Cross-Domain Next Gen Tech 05

Nurture
"Engineers at ""
for Inclusive Growth

Attract the best Engineers and provide them a platform for innovation

FOUNDATIONAL

Marquee Client Base

Operational Playbook

Empowered Sales Engine

CTO Driven Innovation Office

Global Engineering Academy



What Sets us Apart

Our Key Differentiators



Engineering DNA



Multi Domain Expertise



State-of-art Research & Test Labs



Translating Innovation to Engineering



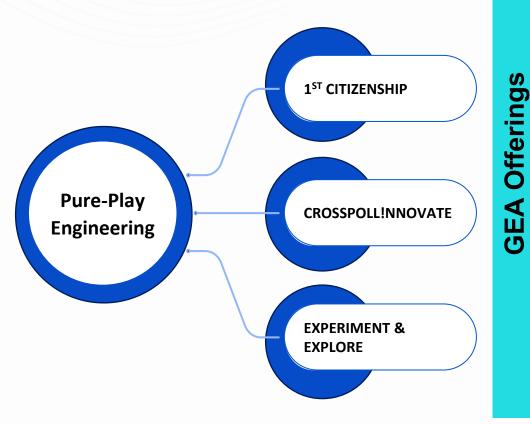
Marquee Customer Base



Our World Class Talent



23,600+
EMPLOYEES ENGINEERING
THE CHANGE



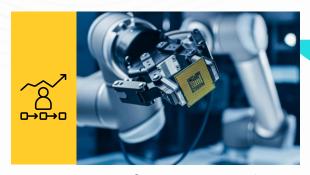
GEA: Building Cross-Domain Engineers at Scale

GENESIS 3-month training for University §	• graduates	 Capacity to hire and train 2-3K plus freshers per year
NOTCH UP		 80% of workforce upskilled or cross-
Unchilling & cross skilling		skilled annually
Upskilling & cross-skilling	·	4200+ employees skilled in AI, 1200 in SDV and 300 in Cybersecurity
GEN AI ACADEMY	•	3000 · Linginicers completed / ii/ Gen/ ii
Building AI and Gen AI skills		Skills program
	·	 200+ top leaders certified in 'Leading with AI' program
HIGHER EDUCATION	•	The ups & partiferships with 15 world
Work Integrated Learning Progra	ams •	class institutions Hiring of ~ 250 PhDs/ Post-graduates
Work integrated Learning Progra	iilis	every year
GO GLOBAL	•	Global training racings
Geo Specific Skilling program	•	 Programs designed specifically for onsite employees



Creating Customer Value Via Crosspoll!nnovation

By bringing transformative ideas from other industries, LTTS' Innovations helped us reduce lead time to market.



5G TCU Testing from our Hi-Tech Segment for a Transportation Customer





Battery operated Autonomous Welding Robot from Industrial Products for a Plant Engineering manufacturer



Annotation Technology from Transportation being used for Imaging Medical Radiology

Powered by Large Deals Engine



Higher Addressable Market

- Shortening technology cycles and need for faster speed-tomarket and optimal cost structures
- Investments in New age technologies leading to deeper partnerships with customers
- New Segment strategy for faster decision making and deeper domain expertise



Improve Win Ratio

- Track record of large deal execution in ER&D
- End to end capabilities to support entire product lifecycle
- Domain expertise and Cross-Poll!novation to bring out customized solutions and accelerators



Pipeline and Deal Size

- 2X growth in pipeline
- Higher \$50M plus deals in the pipeline.
- Scale Accounts aspiration of 2 x \$100M, 3 x \$50-100M and 6 x \$30-50M customer accounts in the medium term



Q1 FY26: Third consecutive quarter of USD 200+ Mn large deals TCV

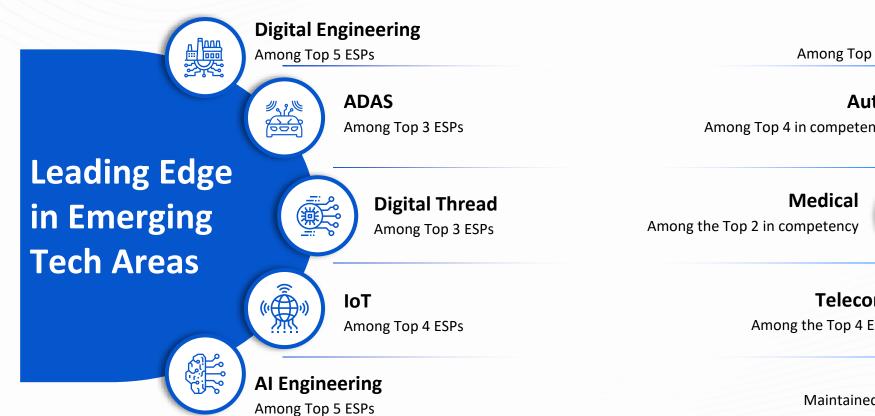


Has Led Us To Where We Are



#1

Pure-Play Engineering Services Provider[^] for three consecutive years





L&T Technology Services

^with India HQ

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Mobility

Industry Verticals: Off-Highway Auto Aero AI for Planning & Electrification & **AV & Connected** Software & **Tech Trends Cyber Security Decision Making** xEV Mobility Connectivity **Software Defined Vehicle (SDV) Hybrids & Electrification Vehicle Engineering** Body **Avionics** Offboard **Onboard Powertrain Engineering Energy Function** Flight Control, In-Flight EE Architecture & **Connected Services** Alternate Fuel & Platforms, Interiors Entertainment, Power BMS, Packaging Vehicle Software Hybrid Apps **Strategic Focus** Generation Exteriors **Areas Al Powered** Digital Power **Product Development Environment Charging Infra Manufacturing** Electronics Development Virtualization & Onboard, Offboard Layout optimization, Inverter, Converter, **Product Design** Digital Twin & Wireless **Asset Performance** Cycle Motor Design Optimization

45+ Labs

Solutions / Labs

Assets

SAFEX - CI/CD

175+ Global Clients

EmbeddVIO - Virtualization

EvQUAL – IVI test suite

Electrification Lab

HIL/SIL Lab
(MicroHIL)

8/10 G-ER&D 100



www.LTTS.com

345+ Patents

Sustainability

Industry Verticals:



Industrial Machinery & Building Tech.



Electric, Power & Utilities



FMCG



Oil & Gas

Tech Trends





NPD & Product Sustenance

Process



Robotics & **Automation**







Carbon Capture & Circular Economy

Strategic focus areas

Projects Engineering-Green & Brownfield

- **Legacy Plants Transformation**
- **Digital Twin and Simulators**
- **Automatic Packing Lines**
- **Automated Storage Solution**
- **Advanced Process Control**
- Robots & Co-bots

Plant Modernization & Automation

- **Emission Reduction**
- **Energy Transition**
- Energy & Water Mgmt.
- Hydrogen
- Circular Economy

Sustainable Manufacturing

- Predictive Maintenance
- **Overall Equipment Effectiveness** (OEE) Solutions
- Asset Health, Reliability & Integrity
- Digital Twin
- Plant Operational Safety

Digital Technology

- **Project Consultancy**
- E/EP/EPCm Projects across O&G, Chemicals, FMCG and Adjacent Domains
- Facility and Large Project
- Pre-FEED, FEED, DED Services
- Standards/Procedures Optimization

Industrial

Product Engineering

- AI Enabled Smart Energy Solutions
- Renewable power sourced Data Centers
- Zero Energy Infrastructure Technology
- Carbon Capture and Green Hydrogen Generation
- Alternate Fuel Technology

Manufacturing Modernization

- Robotics & Automation
- Additive Manufacturing & Re-Engineering
- **Paperless Factory**
- Upgradation of Legacy assets

Energy Transition

- Conventional PDLC programs
- General Manufacturing and Services activities
- Asset and content management programs

Alt+Shift to **Platform Solutions**

- Data Engineering and Analytics for Env. Impact Analysis
- Digital Platform and Appn. Engg
- Embedded Sustenance Programs -Obsolescence Mgmt.
- **Digital Twin and Connected Products**

Assets



250+ Global Clients



30+ Labs



615+ Patents



6/10 G-ER&D 100

Solutions / Labs



Power Electronics Lab/Power Tools Lab

Motor Controls Lab/Machine Vision Lab

EV Charging Infra

ESM/ARC

CoE for i3PDS



Tech

Smart 些 Consumer & @ **Industry Verticals:** Medical **Telecom** Semcon Media World Microfluidics. HPC Immersive-reality Cyber **Tech Trends** & Robotics **MEMS Technologies** security Medical Tech Digital Device Silicon Health **Engineering Engineering Engineering** App & platform Engineering Next Gen data center chip designs for **Device Certification** Product design services AI & Analytics hyperscalers Product derivates Value Engineering DevSecOps Embedded engineering for cutting End – to – End product development Sustenance support edge devices Android adaption across devices **Strategic** Pre & Post silicon validation Turnkey SoCs- 3, 4 and 5 nm **Focus** Digital **Platform System Integration &** Areas **QARA Manufacturing Engineering** Regulatory compliance Plant transfer/ consolidation Network rollouts and support Embedded Al QMS support through NOS/SOC Automation AI PC applications engineering Large turn-key deployments for rural Complaints management Supply chain management Video & OTT services framework connectivity in India Al based predictive maintenance. network optimization Digital Twins: Mobile tower twin DevSecOps Platform

Solutions / Labs

Assets

Wet lab, S/w defined Endoscope, visualization

150+ Global Clients

Hardware Lab/ Silicon Validation Lab

40+ Labs

Media Devices Lab/5G Lab

Alexa Voicification Lab, Android XTS lab-2

NOC, SOC

18

8/10 G-ER&D 100

Software &

Platforms

Network

Device

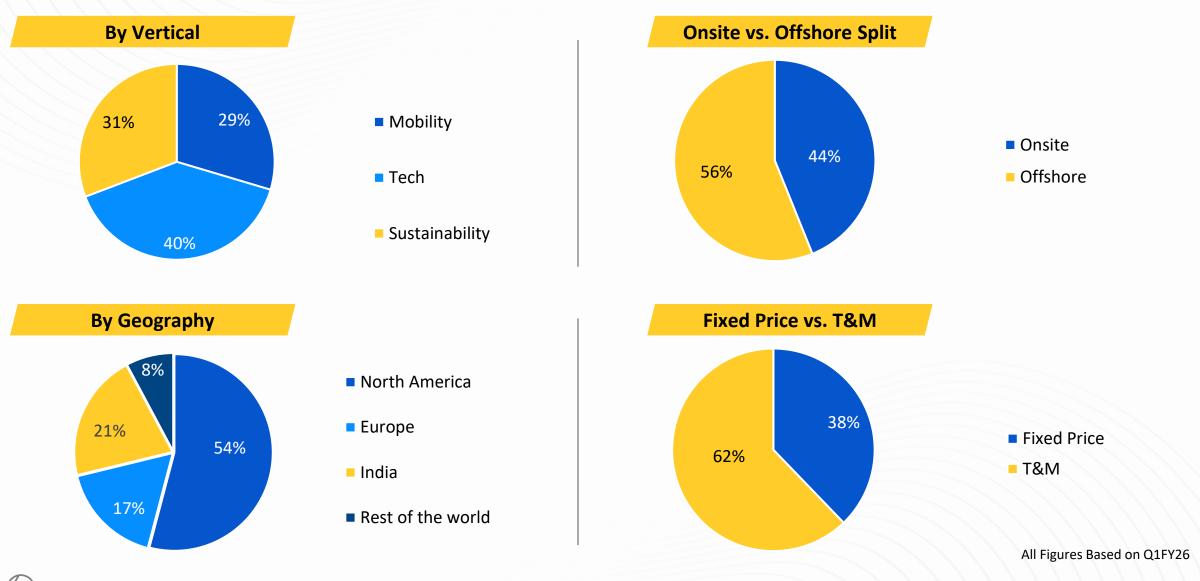
Roll outs

L&T Technology Services

www.LTTS.com

580+ Patents

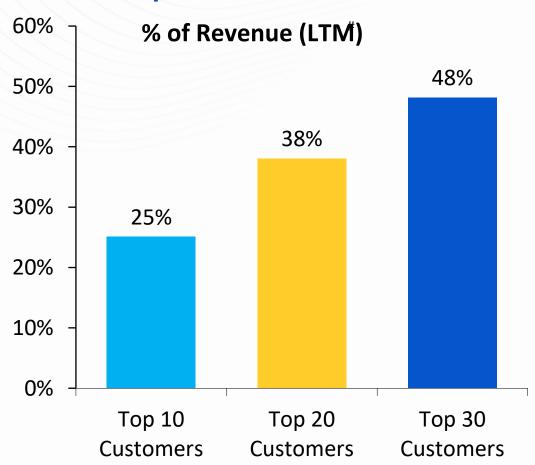
Diversified Business Mix



L&T Technology Services www.LTTS.com

Diversified Customer Base

Top Clients Contribution



As on Q1FY26

Scale-up of million dollar clients

Customer Revenue (USD Mn)	FY23*	FY24	FY25	Q1 FY26
30 Million +	1	5	6	6
20 Million +	11	12	11	10
10 Million +	28	35	32	34
5 Million+	57	58	59	64
1 Million +	178	180	194	200

^{*}Note: Effective April 1, 2023, LTTS completed the acquisition of Smart World & Communication (SWC) Business of L&T. In compliance with Ind AS requirements applicable to common control transactions, FY23 financials have been re-stated to include SWC.



Performance Highlights

FY21	FY22	FY23*	FY24	FY25	Parameters	Q1 FY26
737	880	1,089	1,164	1,259	Revenue from Operations (USD mn)	335.3
54,497	65,697	88,155	96,473	106,701	Revenue from Operations (INR mn)	28,660
14.5%	18.3%	17.3%	17.1%	14.9%	EBIT Margin	13.3%
6,633	9,570	12,121	13,037	12,667	Net Income (INR mn)	3,157
12.2%	14.6%	13.7%	13.5%	11.9%	Net Income Margin	11.0%
63.3	90.9	114.8	123.3	119.7	Earnings Per Share (INR)	29.8
22.0	35.0	45.0	50.0	55.0	Dividend Per Share (INR)	-
21%	25%	28%	27%	22%	Return on Equity (RoE)	-

^{*}Note: Effective April 1, 2023, LTTS completed the acquisition of Smart World & Communication (SWC) Business of L&T. In compliance with Ind AS requirements applicable to common control transactions, FY23 financials have been re-stated to include SWC.



Financial Performance – Q1 FY26

					Amount in ₹ million
Income Statement	Q1 FY25	Q4 FY25	Q1 FY26	QoQ	YoY
Revenue	24,619	29,824	28,660	-3.9%	16.4%
Cost of sales	17,403	21,540	20,625		
Gross Profit	7,216	8,284	8,035	-3.0%	11.3%
Selling, General & Administration Expenses	2,654	3,529	3,411		
EBITDA	4,562	4,755	4,624	-2.8%	1.4%
Depreciation & Amortisation	726	816	811		
EBIT	3,836	3,939	3,813	-3.2%	-0.6%
Other Income, net	491	334	512		
Income tax expense	1,188	1,171	1,164		
Minority Interest	3	-9	4		
Net Income	3,136	3,111	3,157	1.5%	0.7%
Margins (%)					
Gross Margin	29.3%	27.8%	28.0%		
EBITDA Margin	18.5%	15.9%	16.1%		
EBIT Margin	15.6%	13.2%	13.3%		
Net Income Margin	12.7%	10.4%	11.0%		
Earnings Per Share (INR)					
Basic	29.65	29.38	29.81		
Diluted	29.57	29.32	29.77		



Financial Performance – Q1 FY26

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ount in ₹ million	

Balance Sheet	FY25	Q1 FY26
Assets		
Property and equipment	9,063	8,736
Intangible Assets and Goodwill	13,667	13,519
Accounts Receivable	29,165	33,487
Unbilled Revenues	5,953	5,689
Investments	13,096	10,087
Cash and Cash equivalents	15,658	13,138
Other current assets	4,262	4,092
Other non-current assets	5,571	5,277
Total Assets	96,435	94,025
Liabilities and Shareholders' Equity		
Shareholders' Funds	60,800	59,608
Other current liabilities	29,900	28,473
Other non-current liabilities	5,560	5,765
Minority Interest	175	179
Total Liabilities	96,435	94,025

Amount in ₹ million

Cash Flow Summary	FY25	Q1 FY26
Net cash provided by operating activities	14,811	83
Capex	-1,018	-366
Free Cash Flow	13,793	-283
Free Cash Flow to Net Income (%)	109%	-



Minimizing Shop-Floor Downtimes: Al-enabled, Scalable, Streamlined

THE CHALLENGE

Our client, an USD 50 Billion+ petrochemical giant sought to reduce **unscheduled asset downtime** by modernizing legacy systems, integrating advanced diagnostics, and eliminating data silos for enhanced efficiency

WHAT WE ENABLED

- Creating an Al advisory system with ML anomaly detection models that enables and identifies variables to detect anomalies that utilize live, historical, and contextual data to provide expert insights
- Scalable cloud-native framework for fast, customizable data pipelines with loosely coupled jobs/services for independence and reusability
- Action Tracking Workflow Records all steps from alarm to resolution for downtime events and provides sensor-based classifiers for alerts

OUR EDGE

- World renowned AI-based predictive maintenance solution AHF Framework
- In-depth domain expertise in Plant Engineering
- Extensive expertise across industrial and factory automation





Transforming Industrial Image Processing: End-to-End Custom Chip Design

THE CHALLENGE

The client, a leader in **image processing and camera-solutions** for industrial applications, wanted to develop **Application-Specific Integrated Circuit (ASIC) chips.** ASICs are custom designed for a single company for use in a specific system – making them expensive, time-consuming, and resource-intensive to develop.

WHAT WE ENABLED

- End-to-end ASIC design to achieve chip-performance criteria in terms of power consumption, memory, performance and sensor requirements
- Accelerated product time-line and market-launch schedule
- Lower power requirements as per USB 3.0 Vision Standards
- Chip prototyping, post-validation packaging, and enabling robust afterfoundry processes for re-validation of design-data

OUR EDGE

- Chip-to-cloud and beyond capabilities
- Extensive partner network across the technology ecosystem
- Comprehensive set of in-house frameworks, solutions and labs for entire PDLC





Transforming IFE Operations: Data-Driven Insights

THE CHALLENGE

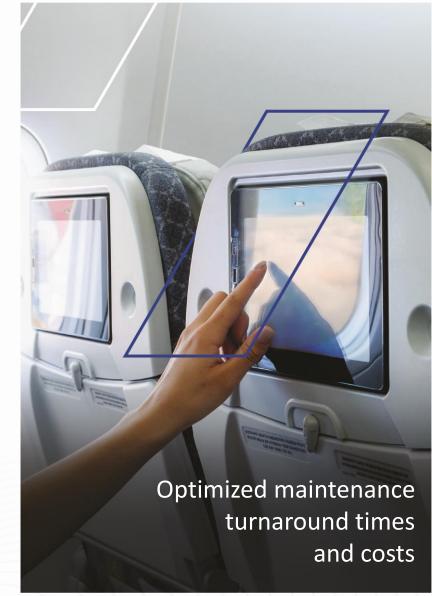
The client sought a scalable analytics solution which enabled greater data visibility for their in-flight entertainment (IFE) platform to replace their current manual data-scrapping based methodology

WHAT WE ENABLED

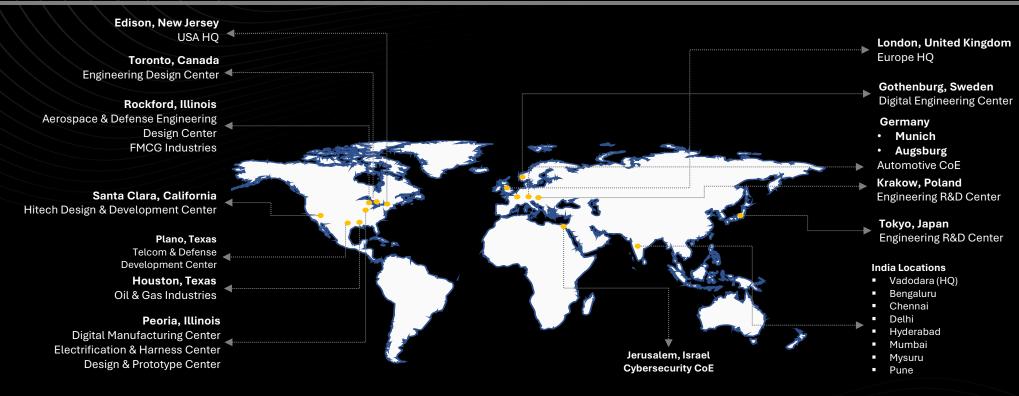
- A scalable secure ETL (Extract, Transform, Load) pipeline transferring the data directly the client's cloud infrastructure
- Established a unified scalable data platform with rich and integrated dashboard which integrated data from multiple siloed sources, acting as single source of truth for all maintenance activities

OUR EDGE

- Deep domain knowledge and expertise in aircraft maintenance, data analytics and data engineering
- Multiple inhouse frameworks, solution and labs for enabling faster deployments







ABOUT L&T TECHNOLOGY SERVICES

L&T Technology Services (LTTS) is a global leader in engineering and technology services. A listed subsidiary of Larsen & Toubro (L&T), we offer design, development, testing, and sustenance services across products and processes.

Purposeful. Agile. Innovation. is how we drive growth across the Mobility, Sustainability, and Tech segments. Our customer base includes 69 Fortune 500 companies and 57 top ER&D companies across industrial products, medical devices, transportation, telecom & hi-tech, and process industries. Headquartered in India, we have over 23,600 employees across 23 global design centers, 30 global sales offices, and 105 innovation labs, as of June 30, 2025.

For additional information about L&T Technology Services log on to https://www.LTTS.com/

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