

L&T Technology Services Limited

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

Consolidated Unaudited Statement of Assets and Liabilities as at September 30, 2025

₹ Million

Sr. No.	Particulars	As at Sept 30, 2025 (Unaudited)	As at March 31, 2025 (Audited)
A	ASSETS		
1	Non-current assets		
	(a) Property, plant and equipment	3,669	3,582
	(b) Right-of-use assets	5,612	5,200
	(c) Capital work-in-progress	81	280
	(d) Goodwill	11,559	11,327
	(e) Other Intangible assets	2,113	2,340
	(f) Financial assets		
	(i) Investments	5,407	3,493
	(ii) Other financial assets	808	2,515
	(g) Deferred tax assets (net)	187	164
	(h) Other non-current assets	1,856	2,893
	Total non-current assets	31,292	31,794
2	Current assets		
	(a) Inventories	94	39
	(b) Financial assets		
	(i) Investments	8,439	9,603
	(ii) Trade receivables	26,457	25,126
	(iii) Cash and cash equivalents	11,992	13,831
	(iv) Other bank balances	2,926	1,827
	(v) Other financial assets	2,458	1,786
	(c) Other current assets	13,658	12,429
	Total current assets	66,024	64,641
	TOTAL ASSETS	97,316	96,435
B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity share capital	212	212
	(b) Other equity	61,678	60,588
	Equity attributable to equity shareholders of the Company	61,890	60,800
	Non-controlling interest	184	175
	Total equity	62,074	60,975
2	Non-current liabilities		
	(a) Financial liabilities		
	(i) Lease liabilities	4,719	4,423
	(ii) Other financial liabilities	1,323	160
	(b) Deferred tax liabilities (net)	274	758
	(c) Provisions	256	219
	Total non-current liabilities	6,572	5,560
3	Current liabilities		
	(a) Financial liabilities		
	(i) Trade payables		
	Due to micro enterprises and small enterprises	165	250
	Due to others	17,041	15,973
	(ii) Lease liabilities	1,581	1,353
	(iii) Other financial liabilities	2,898	3,908
	(b) Other current liabilities	4,445	5,493
	(c) Provisions	1,961	1,999
	(d) Current tax liabilities (net)	579	924
	Total current liabilities	28,670	29,900
	TOTAL EQUITY AND LIABILITIES	97,316	96,435



L&T Technology Services Limited

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

Consolidated Unaudited Statement of Financial Results for the quarter and six months ended September 30, 2025

Sr. No.	Particulars	Quarter ended			Six months ended		Year ended
		Sep 30, 2025 (Unaudited)	June 30, 2025 (Unaudited)	Sep 30, 2024 (Unaudited)	Sep 30, 2025 (Unaudited)	Sep 30, 2024 (Unaudited)	March 31, 2025 (Audited)
1	Income						
	a) Revenue from operations	29,795	28,660	25,729	58,455	50,348	106,701
	b) Other income (net)	656	677	650	1,333	1,272	2,100
	Total income	30,451	29,337	26,379	59,788	51,620	108,801
2	Expenses						
	a) Employee benefit expenses	16,012	15,912	13,852	31,924	27,169	56,885
	b) Depreciation and amortisation expenses	926	811	783	1,737	1,509	3,053
	c) Other expenses	8,875	8,124	7,217	16,999	13,957	30,891
	d) Finance costs	158	165	119	323	250	565
	Total expenses	25,971	25,012	21,971	50,983	42,885	91,394
3	Profit from ordinary activities before tax	4,480	4,325	4,408	8,805	8,735	17,407
4	Tax expense :						
	a) Current Tax	1,049	1,121	1,133	2,170	2,331	4,757
	b) Deferred Tax	139	43	75	182	65	15
	Total Tax expense	1,188	1,164	1,208	2,352	2,396	4,772
5	Net profit for the period (3-4)	3,292	3,161	3,200	6,453	6,339	12,635
6	Other comprehensive income (net of tax)						
A	Items that will not be reclassified to the statement of profit and loss (net of tax)	65	79	(19)	144	21	(99)
B	Items that will be reclassified subsequently to the statement of profit or loss (net of tax)	(1,089)	(467)	(268)	(1,556)	(106)	(122)
	Total other comprehensive income (net of tax)	(1,024)	(388)	(287)	(1,412)	(85)	(221)
7	Total comprehensive income (5+6)	2,268	2,773	2,913	5,041	6,254	12,414
8	Net profit attributable to :						
	Equity shareholders of the Company	3,287	3,157	3,196	6,444	6,332	12,667
	Non-controlling interest	5	4	4	9	7	(32)
9	Total comprehensive income attributable to :						
	Equity shareholders of the Company	2,263	2,769	2,909	5,032	6,247	12,446
	Non-controlling interest	5	4	4	9	7	(32)
10	Paid up equity share capital (Face value of share : ₹ 2 each)	212	212	212	212	212	212
11	Other equity					2	60,588
12	Earnings per equity share (Not annualised except for the year ended March 31, 2025)						
	a) Basic (₹)	31.02	29.81	30.20	60.82	59.85	119.70
	b) Diluted (₹)	30.97	29.77	30.12	60.74	59.72	119.44

Consolidated Unaudited Segment-wise Information for the quarter and six months ended September 30, 2025

Sr. No.	Particulars	Quarter ended			Six months ended		Year ended
		Sep 30, 2025 (Unaudited)	June 30, 2025 (Unaudited)	Sep 30, 2024 (Unaudited)	Sep 30, 2025 (Unaudited)	Sep 30, 2024 (Unaudited)	March 31, 2025 (Audited)
1	Segment revenue						
	Mobility	8,651	8,479	9,123	17,130	17,783	35,087
	Sustainability	9,409	8,818	7,923	18,227	15,324	32,167
	Tech	11,735	11,363	8,683	23,098	17,241	39,447
	Revenue from operations	29,795	28,660	25,729	58,455	50,348	106,701
2	Segment results						
	Mobility	1,284	1,293	1,781	2,577	3,411	6,702
	Sustainability	2,642	2,415	2,012	5,057	4,020	8,054
	Tech	1,061	1,015	998	2,076	2,079	4,768
	Total results	4,987	4,723	4,791	9,710	9,510	19,524
	Less - Unallocable expenses (net)	79	99	131	178	288	599
	Add - Other income	656	677	650	1,333	1,272	2,100
	Less - Finance costs	158	165	119	323	250	565
	Less - Depreciation and amortisation expenses	926	811	783	1,737	1,509	3,053
	Profit before tax	4,480	4,325	4,408	8,805	8,735	17,407

- Assets and liabilities used in the Group's business are not identified to any of the reportable segment as these are used interchangeably. Unallocable expenses includes majorly corporate expenses not allocated to segments.

L&T Technology Services Limited

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

Consolidated Unaudited Statement of Cash Flows for the six months ended September 30, 2025

₹ Million

Sr. No.	Particulars	Period ended	
		Sept 30, 2025 (Unaudited)	Sept 30, 2024 (Unaudited)
A	Cash flow from operating activities		
	Profit before tax	8,805	8,735
	Adjustments for:		
	Depreciation and amortisation expenses	1,737	1,509
	Interest income	(462)	(357)
	Finance Cost	323	250
	(Profit)/Loss on sale of Property, plant and equipment (net)	36	(168)
	(Gain) / Loss on de-recognition of ROU (net)	(53)	(149)
	Employee stock option forming part of staff expenses	87	171
	Bad debts written off, allowances for bad and doubtful debts and ECL	108	113
	Investment income	(418)	(352)
	Unrealised foreign exchange loss/(gain) (net)	(770)	(191)
	Operating profit before working capital changes	9,393	9,561
	Changes in working capital		
	(Increase)/decrease in inventories, trade and other receivables	(3,571)	(1,627)
B	Increase/(decrease) in trade and other payables	537	(1,818)
	(Increase)/decrease in working capital	(3,034)	(3,445)
	Cash generated from operations	6,359	6,116
	Direct taxes paid	(1,551)	(2,375)
	Net cash (used in)/from operating activities	4,808	3,741
	Cash flow from investing activities		
	Purchase of property, plant and equipment and intangibles	(663)	(647)
	Sale of property, plant and equipment and intangibles	20	184
	Consideration paid on acquisition of subsidiaries	(1,410)	-
	(Purchase)/ sales of current investments (net)	1,224	(2,268)
	(Purchase)/ sales of non-current investments (net)	(649)	165
	Deposits placed/loans given (net)	(996)	605
	Income received from investments	128	156
	Interest income	319	190
	Net cash (used in)/from investing activities	(2,027)	(1,615)
C	Cash flow from financing activities		
	Equity share capital issued	-*	-*
	Finance Cost	(323)	(250)
	Lease liability paid	(675)	(666)
	Dividend paid	(4,020)	(3,492)
	Net cash (used in) / from financing activities	(5,018)	(4,408)
	Net (decrease) / increase in cash and cash equivalents	(2,237)	(2,282)
	Cash and cash equivalents at beginning of the year	13,822	11,288
	Cash and cash equivalents at end of the year	11,585	9,006

*Represents values less than ₹ 0.5 mn

Notes:

- Statement of cash flows has been prepared under the indirect method as set out in the Ind AS 7 "Statement of Cash Flows" as specified in the Companies (Indian Accounting Standards) Rules, 2015.
- Purchase of property, plant and equipment and intangibles represents additions to property, plant and equipment and other intangible assets adjusted for movement of capital work-in-progress for property, plant and equipment.
- Cash and cash equivalents included in statement of cash flows comprise the following :

Particulars	Period ended	
	Sept 30, 2025 (Unaudited)	Sept 30, 2024 (Unaudited)
Cash and cash equivalents as per balance sheet	11,992	9,070
Add: Unrealised exchange (gain)/loss on cash and cash equivalents (net)	(407)	(64)
Total cash and cash equivalents as per statement of cash flows	11,585	9,006

Explanatory notes to the Consolidated Unaudited Statement of Financial Results for the quarter and six months ended September 30, 2025

- 1 The consolidated unaudited statement of financial results for the quarter and six months ended September 30, 2025 have been reviewed by Audit Committee and approved by Board of Directors at its meeting held on October 17, 2025. The Statutory Auditors of the Company have carried out limited review on the above results in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 ('the Regulation'), as amended and expressed an unmodified conclusion.
- 2 The consolidated unaudited statement of financial results of the Parent Company and its subsidiaries ("the Group") have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards (Ind AS) as prescribed under section 133 of the Companies Act, 2013 read with the relevant rules Issued thereunder and the other accounting principles generally accepted in India.
- 3 During the quarter and six months ended September 30, 2025 the Company has allotted 11,275 and 106,000 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.
- 4 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.
The Segment composition:
 - **Mobility segment** encompasses Automotive, Trucks and Off-highway Vehicles, Aerospace and Rail
 - **Sustainability segment** encompasses Process Industry and Industrial Products
 - **Tech segment** encompasses Medical Technology (MedTech), Independent Software Vendors, SmartWorld, Media and Entertainment, and Hi-tech, which includes Semiconductors (Semcon), Consumer Electronics, Hyperscalers, and Next-Generation Communications (NexGen Comms)
- 5 The Parent company and its subsidiary, L&T Technology Services LLC has acquired 100% stake effective January 3, 2025 in Intelliswift Software (India) Private Limited (by the Company) and Intelliswift Software Inc. (by L&T Technology Services LLC). The financial results of the above mentioned companies have been consolidated from the date of acquisition for year ended March 31, 2025, quarter ended June 30, 2025, quarter and six months ended September 30, 2025.
- 6 The Board of Directors at its meeting held on October 17, 2025, have declared an interim dividend of Rs.18 per equity share.
- 7 Figures for the previous periods have been regrouped/reclassified to conform to the classification of the current periods.
- 8 The standalone and consolidated unaudited statement of financial results are available on the website of the Company (www.lts.com) and on the websites of BSE (www.bseindia.com) and NSE (www.nseindia.com).

For and on behalf of the Board of Directors
of L&T Technology Services Limited