

L&T Technology Services Limited

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

Standalone 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	3,576	3,484
	(b) Right-of-use assets	5,191	4,842
	(c) Capital work-in-progress	81	280
	(d) Goodwill	4,277	4,277
	(e) Other Intangible assets	130	142
	(f) Financial assets		
	(i) Investments	15,642	13,078
	(ii) Other financial assets	768	2,477
	(g) Other non-current assets	1,808	2,864
	Total non-current assets	31,473	31,444
2	Current assets		
	(a) Inventories	94	39
	(b) Financial assets		
	(i) Investments	8,040	9,110
	(ii) Trade receivables	23,765	22,504
	(iii) Cash and cash equivalents	9,124	10,865
	(iv) Other bank balances	2,910	1,808
	(v) Other financial assets	1,950	1,802
	(c) Other current assets	13,089	11,051
	Total current assets	58,972	57,179
	TOTAL ASSETS	90,445	88,623
B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity share capital	212	212
	(b) Other equity	57,601	57,270
	Total equity	57,813	57,482
2	Non-current liabilities		
	(a) Financial liabilities		
	(i) Lease liabilities	4,333	4,121
	(ii) Other financial liabilities	1,323	160
	(b) Deferred tax liabilities (Net)	273	756
	(c) Provisions	167	130
	Total non-current liabilities	6,096	5,167
3	Current liabilities		
	(a) Financial liabilities		
	(i) Trade payables		
	Due to micro enterprises and small enterprises	159	249
	Due to others	16,207	14,854
	(ii) Lease liabilities	1,450	1,233
	(iii) Other financial liabilities	2,025	1,963
	(b) Other current liabilities	4,308	4,886
	(c) Provisions	1,883	1,944
	(d) Current tax liabilities (net)	504	845
	Total current liabilities	26,536	25,974
	TOTAL EQUITY AND LIABILITIES	90,445	88,623



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

₹ Million							
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	25,361	24,239	23,248	49,600	45,712	95,331
	b) Other income (net)	641	682	682	1,323	1,317	2,112
	Total income	26,002	24,921	23,930	50,923	47,029	97,443
2	Expenses						
	a) Employee benefit expenses	12,812	12,709	12,214	25,521	23,917	48,799
	b) Depreciation and amortisation expenses	722	612	718	1,334	1,378	2,661
	c) Other expenses	8,138	7,228	6,811	15,366	13,117	28,608
	d) Finance costs	145	158	115	303	242	546
	Total expenses	21,817	20,707	19,858	42,524	38,654	80,614
3	Profit from ordinary activities before tax (1-2)	4,185	4,214	4,072	8,399	8,375	16,829
4	Tax expense :						
	a) Current Tax	955	1,097	1,105	2,052	2,293	4,535
	b) Deferred Tax	158	39	37	197	26	85
	Total Tax expense	1,113	1,136	1,142	2,249	2,319	4,620
5	Net profit for the period (3-4)	3,072	3,078	2,930	6,150	6,056	12,209
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	(102)
(B)	Items that will be reclassified subsequently to the statement of profit or loss (net of tax)	(1,510)	(513)	(325)	(2,023)	(159)	(219)
	Total other comprehensive income (net of tax)	(1,445)	(434)	(344)	(1,879)	(138)	(321)
7	Total comprehensive income (5+6)	1,627	2,644	2,586	4,271	5,918	11,888
8	Paid up equity share capital (Face value of share :₹ 2 each)	212	212	212	212	212	212
9	Other equity						57,270
10	Earnings per equity share (Not annualised except for the year ended March 31, 2025)						
	a) Basic (₹)	28.98	29.06	27.69	58.05	57.25	115.37
	b) Diluted (₹)	28.94	29.02	27.62	57.97	57.12	115.11

Standalone 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	7,640	7,550	7,682	15,190	15,219	30,740
	Sustainability	9,396	8,813	7,872	18,209	15,224	31,896
	Tech	8,325	7,876	7,694	16,201	15,269	32,695
	Revenue from operations	25,361	24,239	23,248	49,600	45,712	95,331
2	Segment results						
	Mobility	1,178	1,208	1,401	2,386	2,983	6,172
	Sustainability	2,611	2,430	2,029	5,041	4,045	8,141
	Tech	680	754	922	1,434	1,924	4,200
	Total results	4,469	4,392	4,352	8,861	8,952	18,513
	Less - Unallocable expenses (net)	58	90	129	148	274	589
	Add - Other income	641	682	682	1,323	1,317	2,112
	Less - Finance costs	145	158	115	303	242	546
	Less - Depreciation and amortisation expenses	722	612	718	1,334	1,378	2,661
	Profit before tax	4,185	4,214	4,072	8,399	8,375	16,829

- Assets and liabilities used in the Company'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.

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Unaudited Standalone 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	8,399	8,375
	Adjustments for:		
	Depreciation and amortisation	1,334	1,378
	Interest income	(454)	(357)
	Finance cost	303	242
	(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	64	103
	Investment income	(405)	(336)
	Unrealised foreign exchange loss/(gain) (net)	(762)	(191)
	Operating profit before working capital changes	8,549	9,068
	Changes in working capital		
	(Increase)/decrease in inventories, trade and other receivables	(3,858)	(1,327)
B	Increase/(decrease) in trade and other payables	914	(1,366)
	(Increase)/decrease in working capital	(2,944)	(2,693)
	Cash generated from operations	5,605	6,375
	Direct taxes paid	(1,410)	(2,446)
	Net cash (used in)/from operating activities	4,195	3,929
	Cash flow from investing activities		
	Purchase of property, plant and equipment and intangibles	(665)	(585)
	Sale of property, plant and equipment and intangibles	19	184
	(Purchase)/ sale of current investments (net)	1,117	(2,158)
	(Purchase)/ sale of non-current investments (net)	(648)	165
	Deposits placed/loans given (net)	(1,000)	604
	Investment in subsidiary	(649)	-
	Income received from investments	128	163
	Interest income	311	190
	Net cash (used in)/from investing activities	(1,387)	(1,437)
C	Cash flow from financing activities		
	Equity share capital issued	.*	.*
	Finance Cost	(303)	(242)
	Lease liability paid	(624)	(621)
	Dividend paid	(4,019)	(3,493)
	Net cash (used in) / from financing activities	(4,946)	(4,356)
	Net (decrease) / increase in cash and cash equivalents	(2,138)	(1,864)
	Cash and cash equivalents at beginning of the year	7,298	9,162
	Cash and cash equivalents at end of the year	5,160	7,298

*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 the 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	9,125	7,364
Add: Unrealised exchange (gain)/loss on cash and cash equivalents (net)	(407)	(66)
Total cash and cash equivalents as per statement of cash flows	8,718	7,298



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

- 1 The standalone 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 standalone unaudited statement of financial results of the Company 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 Board of Directors at its meeting held on October 17, 2025, have declared an interim dividend of Rs.18 per equity share.
- 6 Figures for the previous periods have been regrouped/reclassified to conform to the classification of the current periods.

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

Mumbai
October 17, 2025

Amit Chadha
Chief Executive Officer and Managing Director