



## 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 nine months ended December 31, 2025

Sr. No.	Particulars	Quarter ended			Nine months ended		₹ Million Year ended March 31, 2025 (Audited)
		Dec 31, 2025 (Unaudited)	Sep 30, 2025 (Unaudited)	Dec 31, 2024 (Unaudited)	Dec 31, 2025 (Unaudited)	Dec 31, 2024 (Unaudited)	
1	<b>Income</b>						
	a) Revenue from operations	29,235	29,795	26,530	87,690	76,877	106,701
	b) Other income (net)	333	656	335	1,666	1,607	2,100
	<b>Total income</b>	<b>29,568</b>	<b>30,451</b>	<b>26,865</b>	<b>89,356</b>	<b>78,484</b>	<b>108,801</b>
2	<b>Expenses</b>						
	a) Employee benefits expense	16,425	16,012	13,951	48,349	41,119	56,885
	b) Other expenses	7,672	8,875	7,632	24,671	21,588	30,891
	c) Depreciation and amortisation expenses	867	926	728	2,604	2,237	3,053
	d) Finance costs	149	158	155	472	406	565
	<b>Total expenses</b>	<b>25,113</b>	<b>25,971</b>	<b>22,466</b>	<b>76,096</b>	<b>65,350</b>	<b>91,394</b>
3	<b>Profit before exceptional item and tax</b>	<b>4,455</b>	<b>4,480</b>	<b>4,399</b>	<b>13,260</b>	<b>13,134</b>	<b>17,407</b>
4	<b>Exceptional item (Refer Note 3)</b>	<b>354</b>	<b>-</b>	<b>-</b>	<b>354</b>	<b>-</b>	<b>-</b>
5	<b>Profit before tax</b>	<b>4,101</b>	<b>4,480</b>	<b>4,399</b>	<b>12,906</b>	<b>13,134</b>	<b>17,407</b>
6	<b>Tax expense :</b>						
	a) Current Tax	1,126	1,049	1,266	3,296	3,597	4,757
	b) Deferred Tax	(56)	139	(62)	126	3	15
	<b>Total Tax expense</b>	<b>1,070</b>	<b>1,188</b>	<b>1,204</b>	<b>3,422</b>	<b>3,600</b>	<b>4,772</b>
7	<b>Net profit for the period (5-6)</b>	<b>3,031</b>	<b>3,292</b>	<b>3,195</b>	<b>9,484</b>	<b>9,534</b>	<b>12,635</b>
8	<b>Other comprehensive income (net of tax)</b>						
A	Items that will not be reclassified to the statement of profit and loss (net of tax)	(43)	65	(80)	101	(60)	(99)
B	Items that will be reclassified subsequently to the statement of profit or loss (net of tax)	(13)	(1,089)	(376)	(1,569)	(482)	(122)
	<b>Total other comprehensive income (net of tax)</b>	<b>(56)</b>	<b>(1,024)</b>	<b>(456)</b>	<b>(1,468)</b>	<b>(542)</b>	<b>(221)</b>
9	<b>Total comprehensive income (7+8)</b>	<b>2,975</b>	<b>2,268</b>	<b>2,739</b>	<b>8,016</b>	<b>8,992</b>	<b>12,414</b>
10	<b>Net profit attributable to :</b>						
	Equity shareholders of the Company	3,026	3,287	3,224	9,470	9,557	12,667
	Non-controlling interest	5	5	(29)	14	(23)	(32)
11	<b>Total comprehensive income attributable to :</b>						
	Equity shareholders of the Company	2,970	2,263	2,768	8,002	9,015	12,446
	Non-controlling interest	5	5	(29)	14	(23)	(32)
12	<b>Paid up equity share capital (Face value of share : ₹ 2 each)</b>	<b>212</b>	<b>212</b>	<b>212</b>	<b>212</b>	<b>212</b>	<b>212</b>
13	<b>Other equity</b>						<b>60,588</b>
14	<b>Earnings per equity share (Not annualised except for the year ended March 31, 2025)</b>						
	a) Basic (₹)	28.56	31.02	30.47	89.38	90.31	119.70
	b) Diluted (₹)	28.52	30.97	30.40	89.25	90.13	119.44

### Consolidated Unaudited Segment-wise Information for the quarter and nine months ended December 31, 2025

Sr. No.	Particulars	Quarter ended			Nine months ended		Year ended March 31, 2025 (Audited)
		Dec 31, 2025 (Unaudited)	Sep 30, 2025 (Unaudited)	Dec 31, 2024 (Unaudited)	Dec 31, 2025 (Unaudited)	Dec 31, 2024 (Unaudited)	
1	<b>Segment revenue</b>						
	Mobility	8,797	8,651	8,578	25,927	26,360	35,087
	Sustainability	9,731	9,409	8,260	27,958	23,584	32,167
	Tech	10,707	11,735	9,692	33,805	26,933	39,447
	<b>Revenue from operations</b>	<b>29,235</b>	<b>29,795</b>	<b>26,530</b>	<b>87,690</b>	<b>76,877</b>	<b>106,701</b>
2	<b>Segment results</b>						
	Mobility	1,298	1,284	1,646	3,875	5,057	6,702
	Sustainability	2,806	2,642	2,045	7,863	6,064	8,054
	Tech	1,139	1,061	1,422	3,216	3,501	4,768
	<b>Total results</b>	<b>5,243</b>	<b>4,987</b>	<b>5,113</b>	<b>14,954</b>	<b>14,622</b>	<b>19,524</b>
	Less - Unallocable expenses (net)	105	79	166	284	452	599
	Less - Exceptional item (Refer Note 3)	354	-	-	354	-	-
	Add - Other income	333	656	335	1,666	1,607	2,100
	Less - Finance costs	149	158	155	472	406	565
	Less - Depreciation and amortisation expenses	867	926	728	2,604	2,237	3,053
	<b>Profit before tax</b>	<b>4,101</b>	<b>4,480</b>	<b>4,399</b>	<b>12,906</b>	<b>13,134</b>	<b>17,407</b>

• 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.

• Exceptional items is on account of impact of Labour Codes and are not allocated to segments for the quarter and nine months ended December 31, 2025.

**Explanatory notes to the Consolidated Unaudited Statement of Financial Results for the quarter and nine months ended December 31, 2025**

- 1 The consolidated unaudited statement of financial results for the quarter and nine months ended December 31, 2025 have been reviewed by Audit Committee and approved by Board of Directors at its meeting held on January 15, 2026. 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 Effective November 21, 2025, the Government of India consolidated 29 existing labour regulations into four Labour codes, namely, The Code on Wages, 2019, The Industrial Relations Code, 2020, The Code on Social Security, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020, collectively referred to as the 'New Labour Codes'. The New Labour Codes has resulted in material increase in provision for employee benefits on account of recognition of past service costs. Based on the requirements of New Labour Codes and relevant Accounting Standard, the Group has assessed and accounted the estimated incremental impact of Rs. 354 Million as Exceptional Item in the consolidated statement of profit and loss for the quarter and nine months ended December 31, 2025. Upon notification of the related Rules to the New Labour Codes by the Government and any further clarification from the Government on other aspects of the New Labour Codes, the Group will evaluate and account for additional impact if any, in subsequent periods. Impact of Exceptional item on Group's Financial results for quarter and nine months ended on December 31, 2025 is presented below -

Particulars	Quarter ended Dec 31, 2025		Nine months ended Dec 31, 2025	
	Before exceptional item	After exceptional item	Before exceptional item	After exceptional item
Profit before tax	4,455	4,101	13,260	12,906
Less: tax expense	1,159	1,070	3,511	3,422
Net profit for period*	3,296	3,031	9,749	9,484

\*Before non-controlling interest attribution

- 4 During the quarter and nine months ended December 31, 2025 the Company has allotted 3,625 and 109,625 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.
- 5 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, Software and Platforms, Media and Entertainment and Smart World
- 6 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 September 30, 2025, quarter and nine months ended December 31, 2025.
- 7 Figures for the previous periods have been regrouped/reclassified to conform to the classification of the current periods, if any.
- 8 The standalone and consolidated unaudited statement of financial results are available on the website of the Company ([www.ltts.com](http://www.ltts.com)) and on the websites of BSE ([www.bseindia.com](http://www.bseindia.com)) and NSE ([www.nseindia.com](http://www.nseindia.com)).

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