



Purposeful.
Agile.
Innovation.

INVESTOR PRESENTATION



July 2026



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Top 3 Global Pure-play AI, Digital and ER&D Consulting Services Company

23,840+

Employees

190+

Global Clients
with revenue over \$1M

25+

Countries

1,757

Patents

21

Global Design
Centers

270+

Accelerators &
Solutions

103

R&D Innovation
Labs

57

Of Global 100 R&D
Spenders as clients

*Data as of Q1 FY27



**Multi-domain &
multi-vertical expertise**

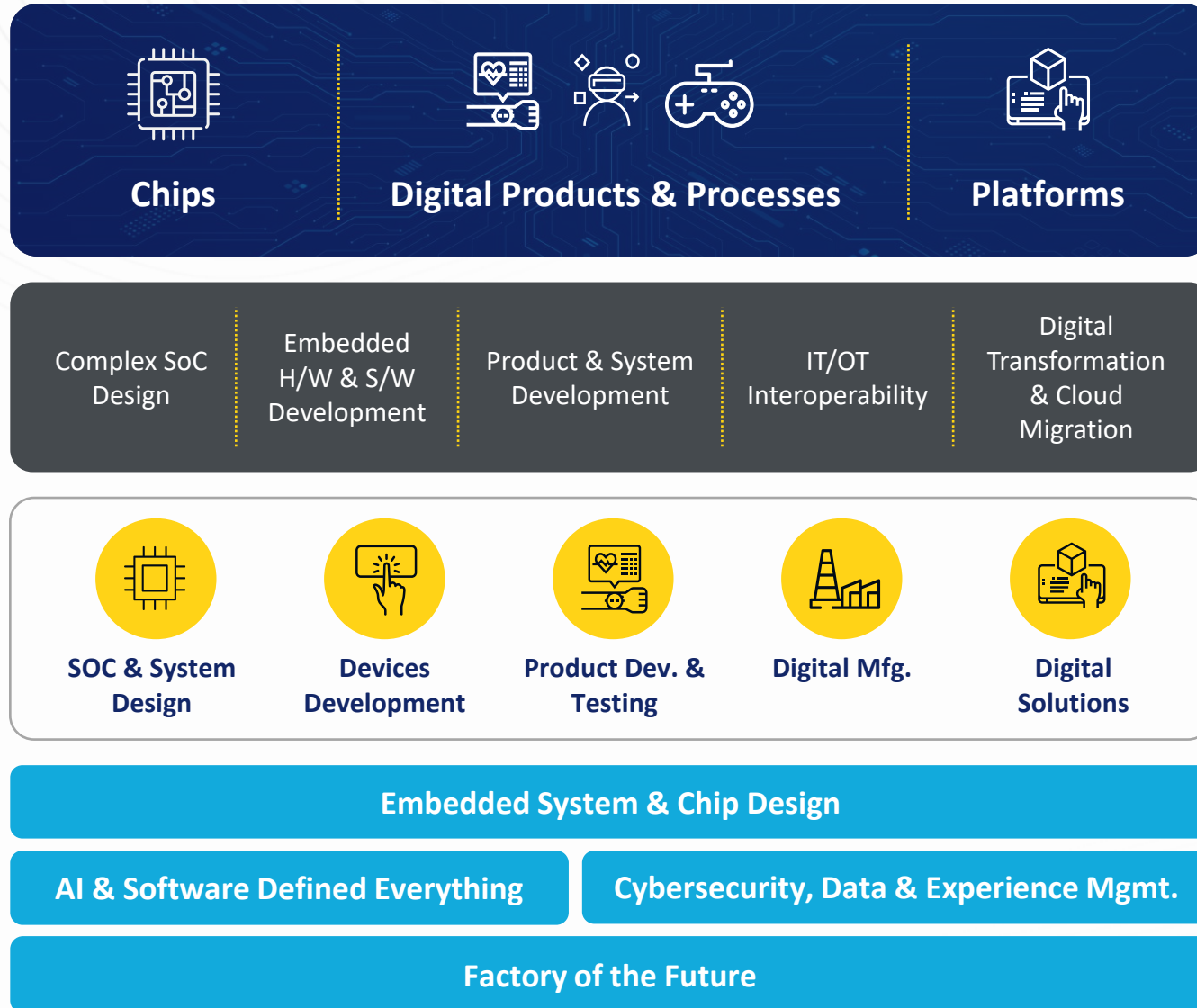
**State-of-the-art
innovation labs**

**Creator of many
world's 1st products & solutions**

**Best workplace for
Engineer at Heart ❤️**

**Engineering
Idea to Reality (I2R)**

Trusted Digital Engineering & Technology Partner – Chip to Cloud

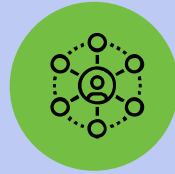


What Sets us Apart

Our Key Differentiators



**Engineering
DNA**



**Multi
Domain
Expertise**



**State-of-art
Research
& Test Labs**

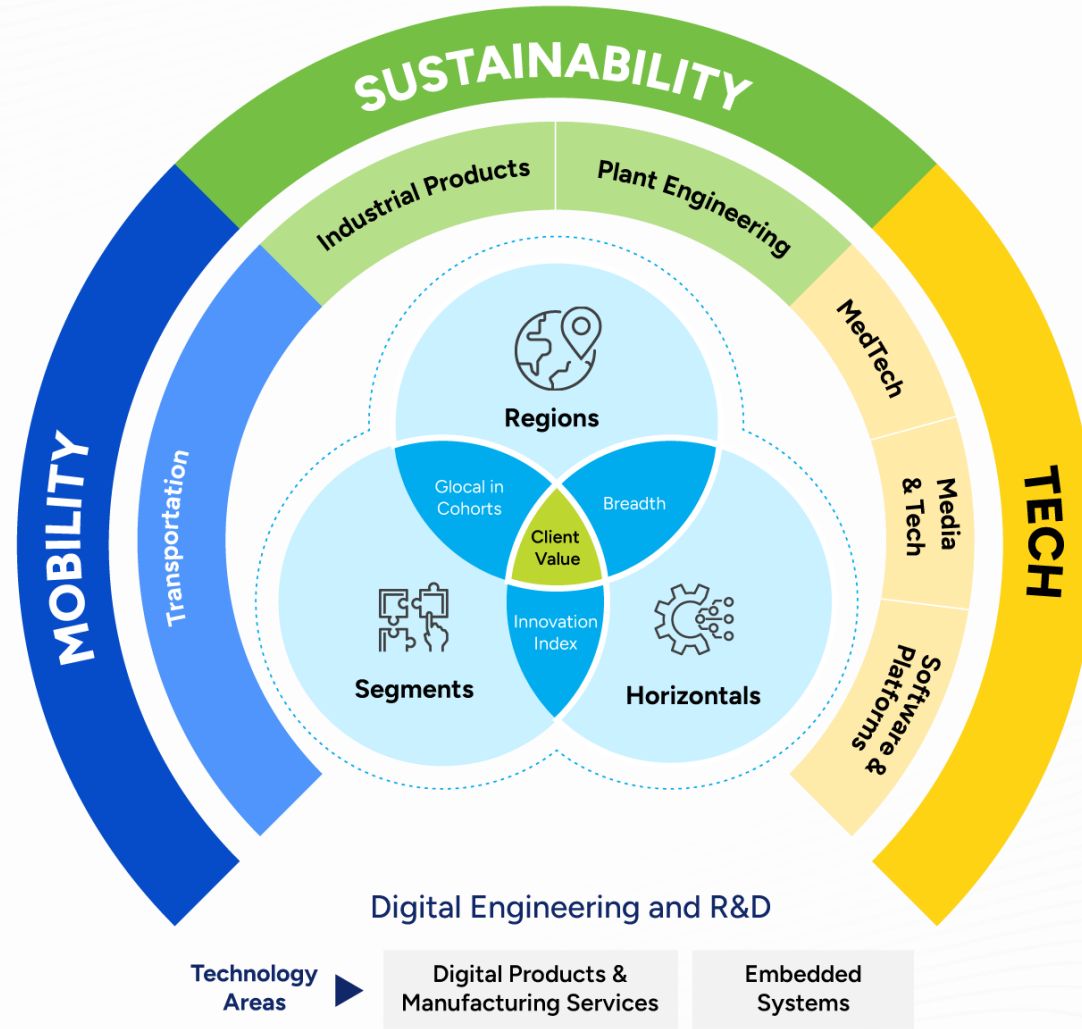


**Translating
Innovation to
Engineering**



**Marquee
Customer
Base**

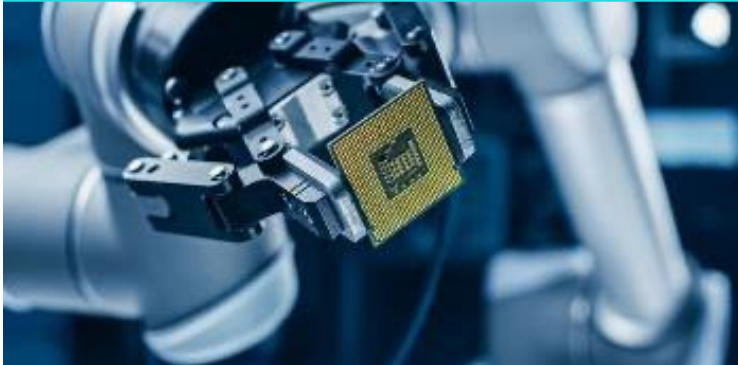
“Go Deeper to Scale” Strategy...



Creating Customer Value via Cross-Pollination



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

Fueling Innovation with Culture of Patents



World's 1st motion activated screwdriver – **patented latch mechanism**



Patented multi-voltage booster technology for welding power source



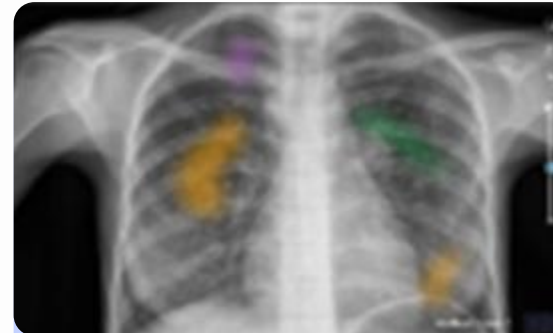
Portable vibration analyzer
3 patents, winner of golden product award



TrackEi™ - Patented Hybrid AI model-based railway inspection at travel speed of 100 Kmph



Machine Vision System for product packaging - **patented technology for leakage detection**



Patented AI enabled Chest X-Ray Analysis Radiology assist solution with Automatic report generation



1,757
PATENTS

244
PATENTS
IN AI



Nurturing every “Engineer at Heart ❤️” for Inclusive Growth

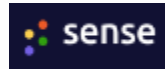
Grooming Young Technocrats for Tomorrow



Talent-on-Tap Recruitment Engine

Innovative Recruitment Model

- AI enabled Hiring platform
- “In plant” recruiters from vendor



Talent Brand Building

- Strong Talent branding among Talent communities
- Platforms to spot Tech talent



Fresher Hiring

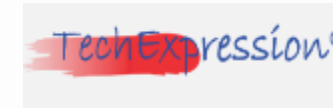
- Targeted hiring from Top 100 Campuses



Proliferating a Culture of Innovation and providing a Tech-track for Growth



Open Innovation initiative



Bringing The Technical Prowess To the Front



Knowledge Sharing Platform



A Collaboration Platform To Foster & Showcase Innovation



Addressing Industry Challenges from Seasoned Professionals & SMEs



AI Hackathon on Next Gen Technologies

GEA: Building Cross-Domain Engineers at Scale



Leading across Emerging Technology Areas & Verticals

Top 3

Global Pure-play AI,
Digital and ER&D
Consulting Services
Company



Leading Edge in Emerging Tech Areas

Digital Engineering

Among
Top 5 ESPs

ADAS

Among
Top 3 ESPs

Digital Thread

Among
Top 3 ESPs

IoT

Among
Top 4 ESPs

AI Engineering

Among
Top 5 ESPs

Leading Edge in Vertical Positioning

Aerospace

Among Top 5
ER&D players

Auto

Among Top 4
in competency

Medical

Among the Top 2
in competency

Telecom

Among the
Top 4 ESP

Industrial

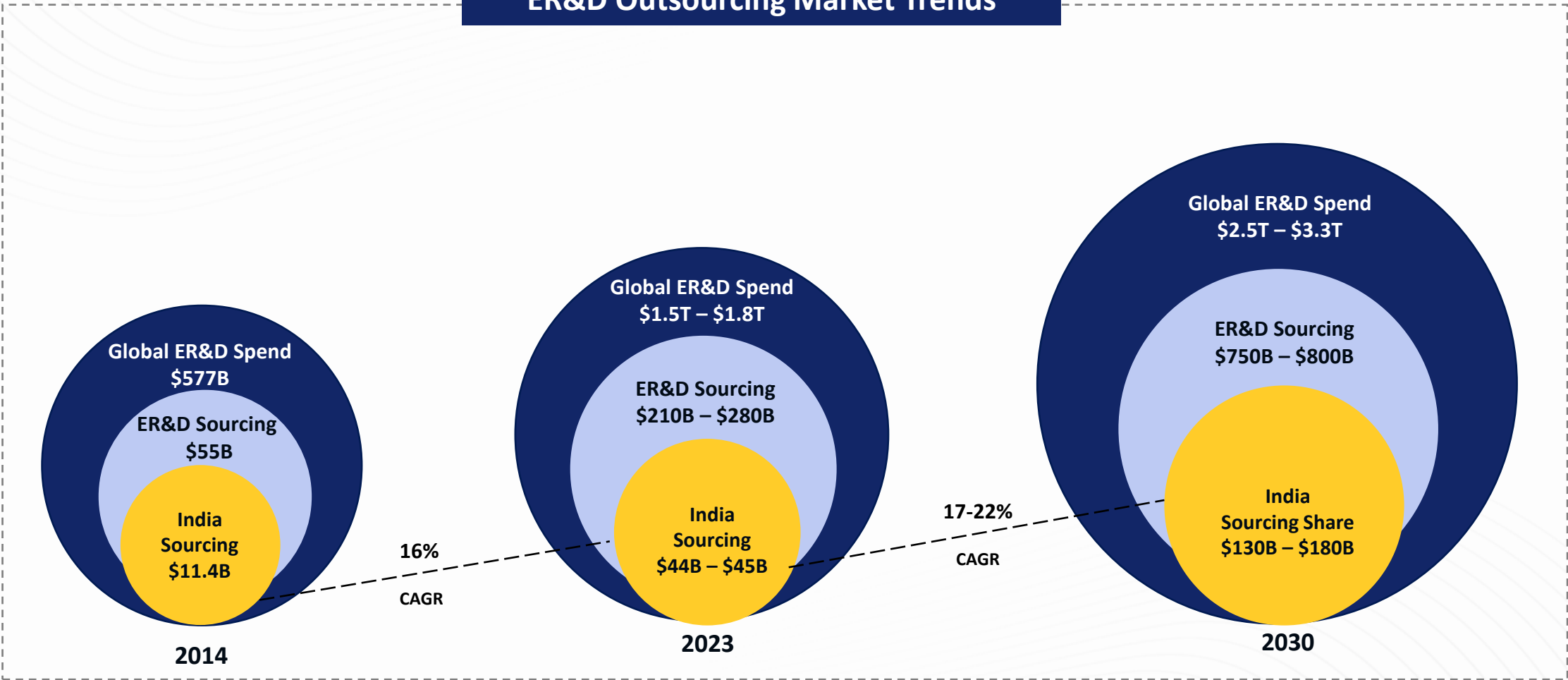
Maintained
Top 2 position

*ESP – Engineering Service Provider



Our Playing Field

ER&D Outsourcing Market Trends



Journey to FY31

What We Believe In, How We Lead



VISION

Engineering a sustainable tomorrow through technology and innovation



MISSION

Be the engineering partner of choice by enabling innovation with world-class technologies, processes, and people – delivering inclusive growth for all stakeholders



VALUES

- Being Purposeful
- A Culture of Learning
- Ethics & Integrity
- Results with Accountability
- Caring

#1 Player in Areas Where We Play

Pivot on Growth | Move From Better to Best

Engineering Intelligence (EI)



Emerging Technologies across LTTS Segments

		Segment Growth Drivers/Themes		
MOBILITY	Automotive	SDV, AD-ADAS	Vehicle Engineering	AI PDLC optimization
	Trucks & Off-Highway	SDM & Autonomy, HW Ready Solution	Localization- India for Global Market	Manufacturing & Logistic Automation
	Aero & Rail	Defense Spend Demand for MRO	Ops Excellence - Delivery Assurance	AI Driven Predictive Analytics
SUSTAINABILITY	Oil & Gas, Chemicals	HVEC model for Engineering	Sustainability focus	Digital adoption
	CPG	Demand for CPG products	Go Local - Asia	Value Chain Digitization
	Industrial M/c & Building Technology	Data Centers & Giga-Factories	Energy efficient Machinery	AI & Machine Vision enabled Robots
	Electrical Controls & Power	Renewable/Clean Energy Demand	Grid Modernization / Energy Storage	AI based smart Power management
TECH	MedTech	AI powered connected Devices	Advisory led Digital/AI Transformation	AI first NPI/LCM transformation
	M&T	Silicon Design	AI Compute & infrastructure	AI led Operations & Product Sustenance
	Software & Platforms	Data Engineering	Platform Engineering	Agentic AI

Cross Segment Themes

Engineering Intelligence (EI)

SDx and Next Gen SW

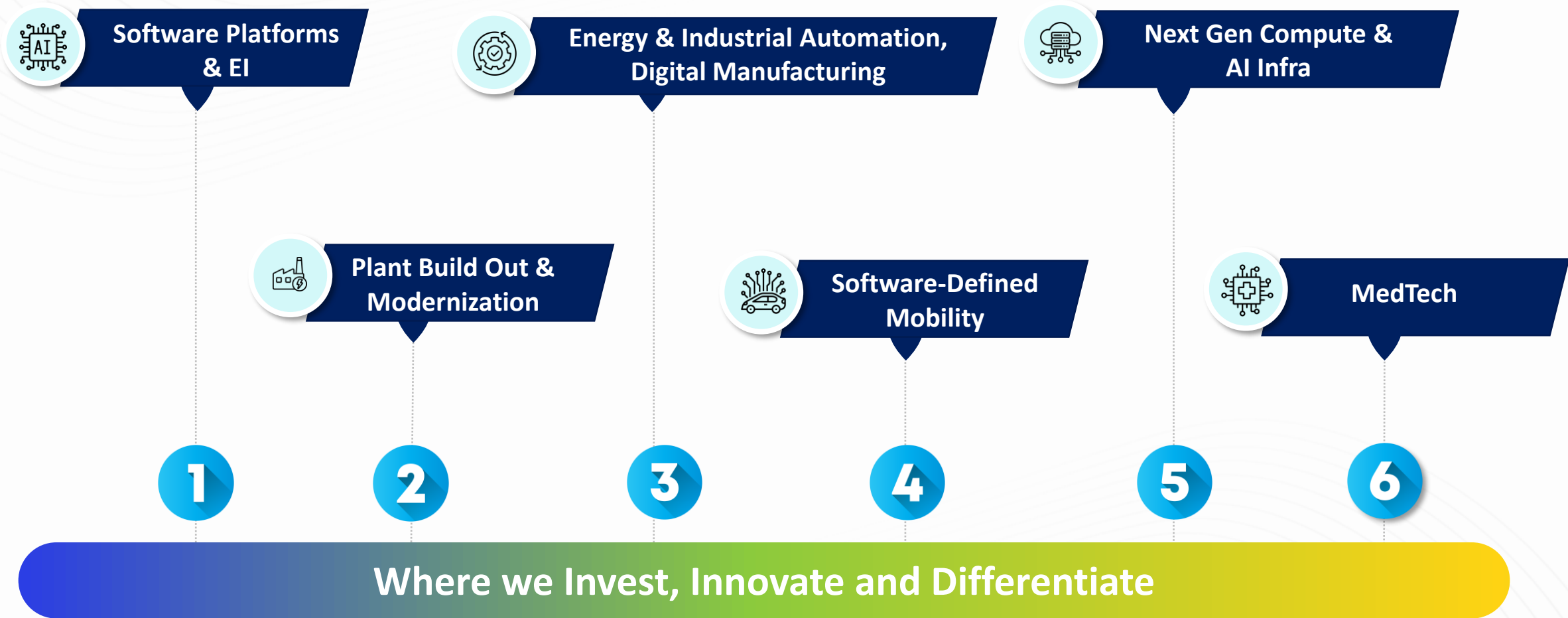
Data Center Compute

Re-Industrialization of US

Edge & Emb HW

Consolidation & Transformation Deals

Our Six Big Bets



LTTS Engineering Intelligence (EI) Platform

244

AI Patents filed

Gen AI

Project Lightspeed



AI Framework for PDLC Use Cases

AiTest

AI enabled Test solution for s/w applications & platforms



AI-powered applications for the SDLC



AI enabled P&ID document management solution



Rapid GenAI Development Platform

Nouvis

AI enabled Log Analyzer



AI Solution for Code Review and Software Quality Management



AI enabled eBOM management platform

Agentic AI



AgenticIQ is a Platform designed for AI-enabled autonomous workflows for engineering and manufacturing customer processes

Agent Studio

Agent Market Place

Data Management/ Migration/ Engineering

Pre-Built Agents

Workflow Builder

A2A Protocol for 3rd party App Integration

MCP for 3rd party Tools Integration

Mobility

RetailTech

HealthTech

Fintech

Inventory Management and Freight Audit

Loyalty Management Workflow

Patient Clinical Follow-up Management Workflow

Payment Security Workflow

Predefined Workflow Templates

PDLC

SDLC

EMB

MFG

Industry

IT/OT

LTTS Solution Integrations

Physical AI

TrackEi™

Integrated AI-Powered Railway Safety Solution

HumanNoids

Intelligent Robotics Solutions for Humanoids

LightsOutFactory

A Framework for Autonomous and Automated Factory Operations

EmbedAI

AI framework for embedded systems

EmbedVIO

AI Framework for ECU Virtualization for SDV

DigitalTwins

AI enabled Digital Twins for Product, Process and Plants

Sima.ai

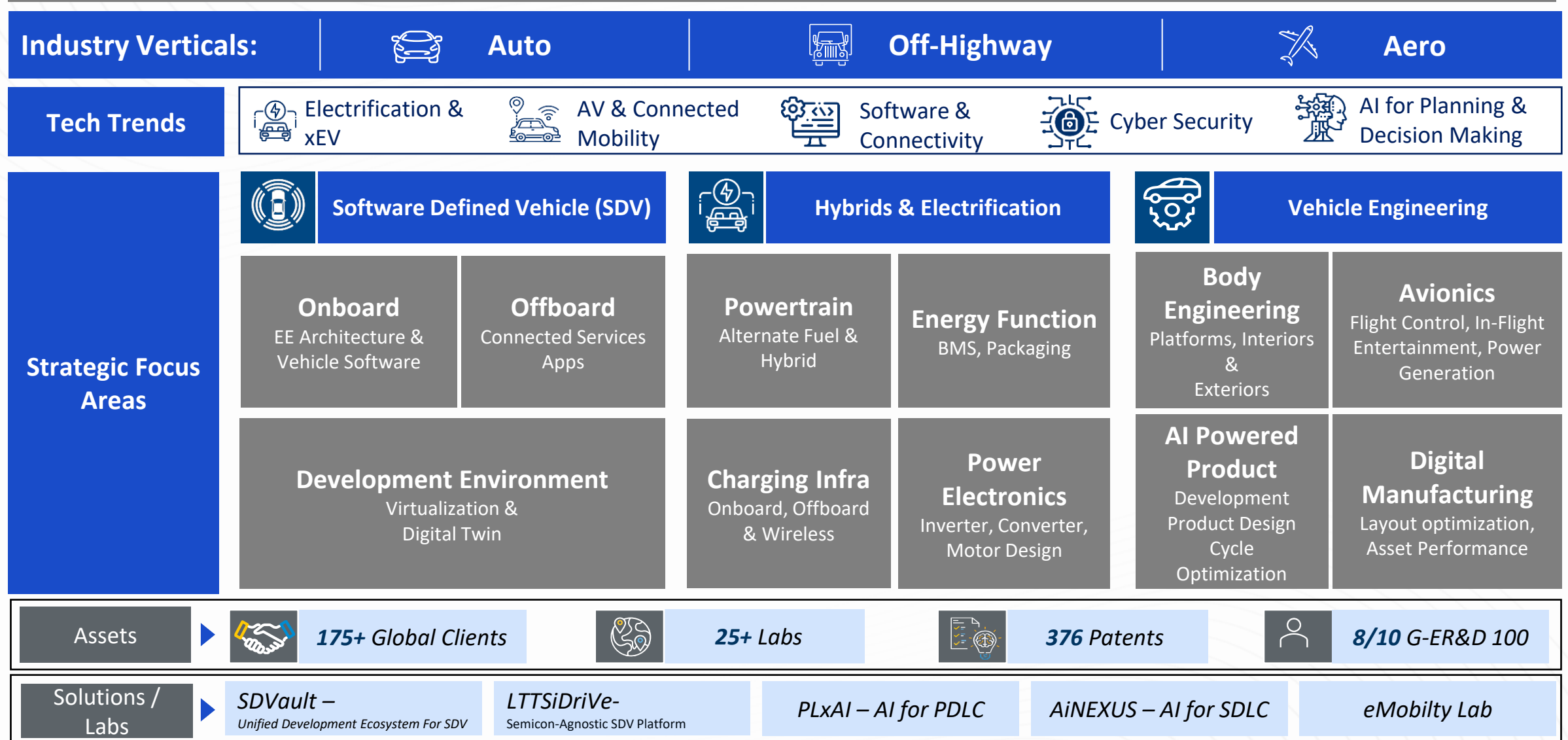
AI SoC enabled edge AI solutions

Strategic Partners

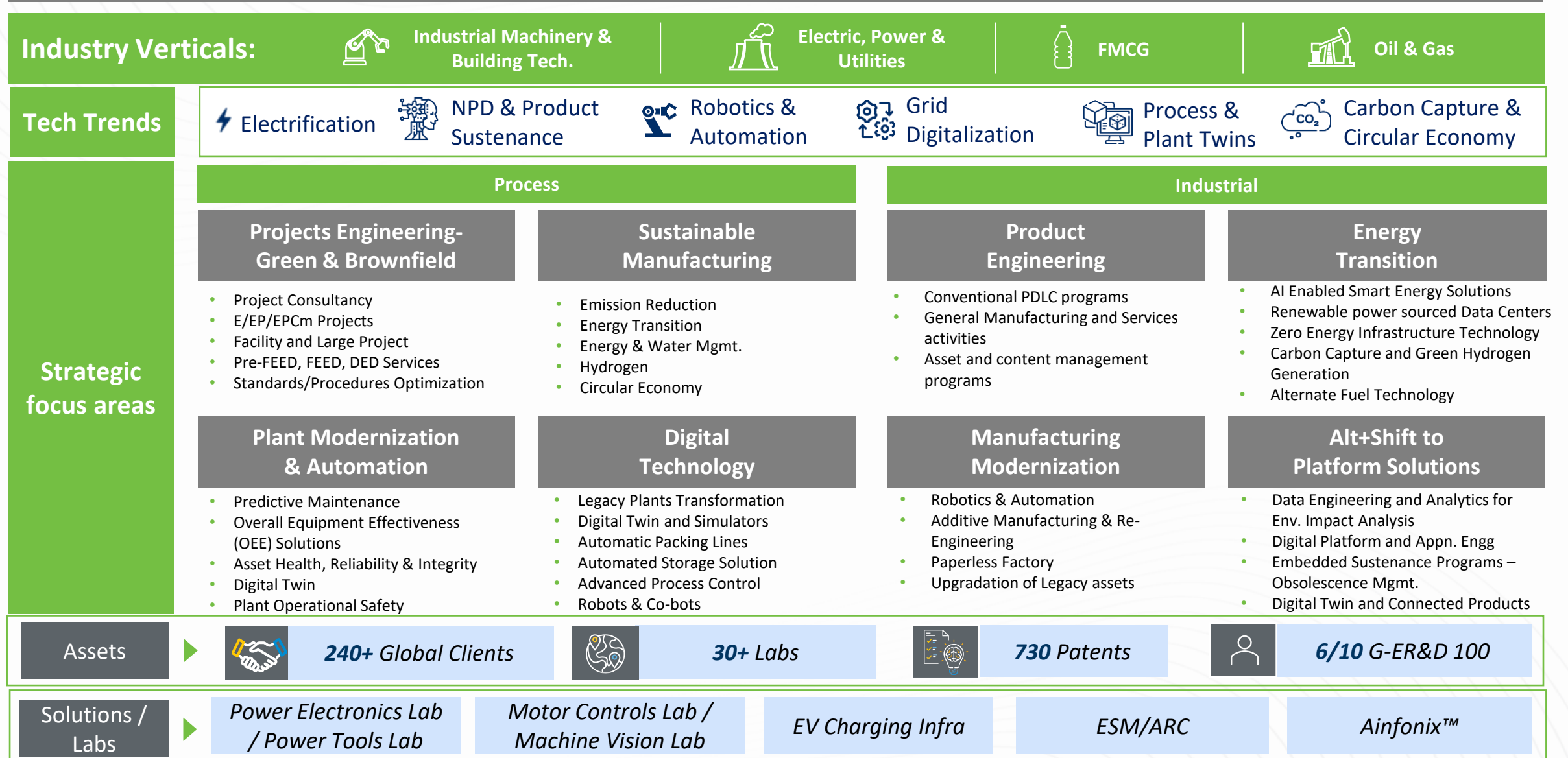


www.LTTS.com

Mobility



Sustainability



Tech

Industry Verticals:



Medical



Semcon



Consumer &
Media



Telecom



Software &
Platforms

Tech Trends



Microfluidics,
MEMS



Control systems
& Robotics



HPC



Immersive-reality
Technologies



Cyber
security



Network
Automation

Strategic Focus Areas

Medical

Device Engineering

- Product design services
- Value Engineering
- Sustenance support

Digital Health

- App & platform Engineering
- AI & Analytics
- DevSecOps

QARA

- Regulatory compliance
- QMS support
- Complaints management

Digital Manufacturing

- Plant transfer/ consolidation
- Automation
- Supply chain management

Tech

Silicon Engineering

- Next Gen data center chip designs for hyperscalers
- Embedded engineering for cutting edge devices
- Pre & Post silicon validation
- Turnkey SoCs- 3, 4 and 5 nm

Platform Engineering

- Embedded AI
- AI PC applications engineering
- Video & OTT services framework
- AI based predictive maintenance, network optimization
- Digital Twins: Mobile tower twin
- DevSecOps Platform

Device Engineering

- Device Certification
- Product derivatives
- End – to – End product development
- Android adaption across devices

System Integration & Roll outs

- Network rollouts and support through NOS/SOC
- Large turn-key deployments for rural connectivity in India

Assets



215+ Global Clients



40+ Labs



651 Patents



8/10 G-ER&D 100

Solutions /
Labs

Wet lab, S/w defined
Endoscope, visualization

Hardware Lab/ Silicon
Validation Lab

Media Devices Lab/ 5G
Lab

Alexa Voicification Lab,
Android XTS lab-2

NOC, SOC

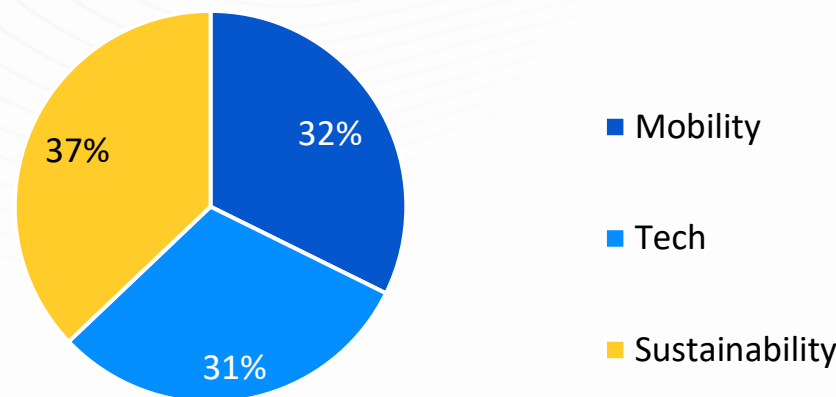


L&T Technology Services

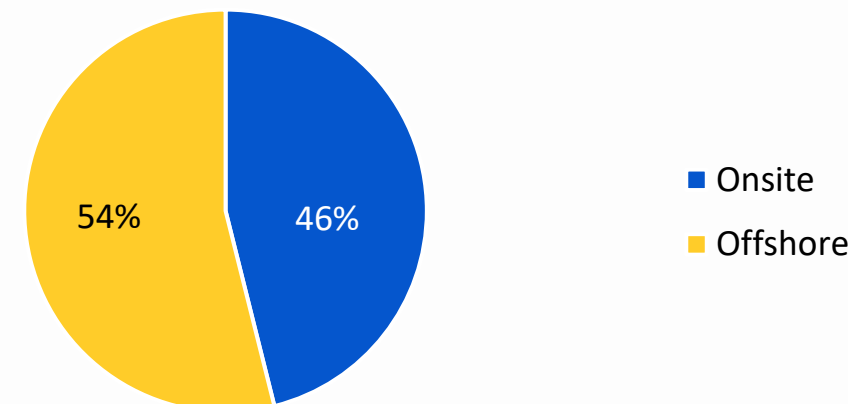
www.LTTS.com

Diversified Business Mix

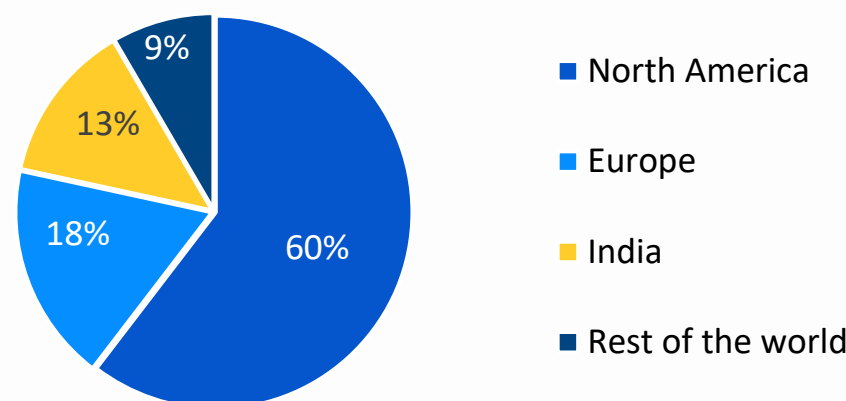
By Vertical



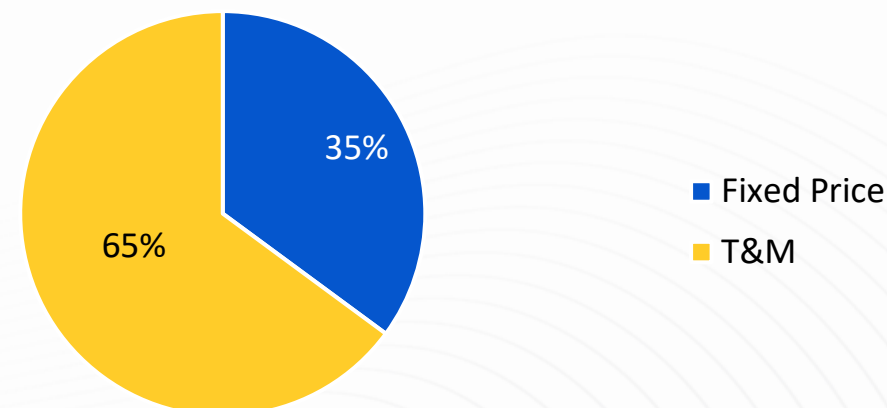
Onsite vs. Offshore Split



By Geography



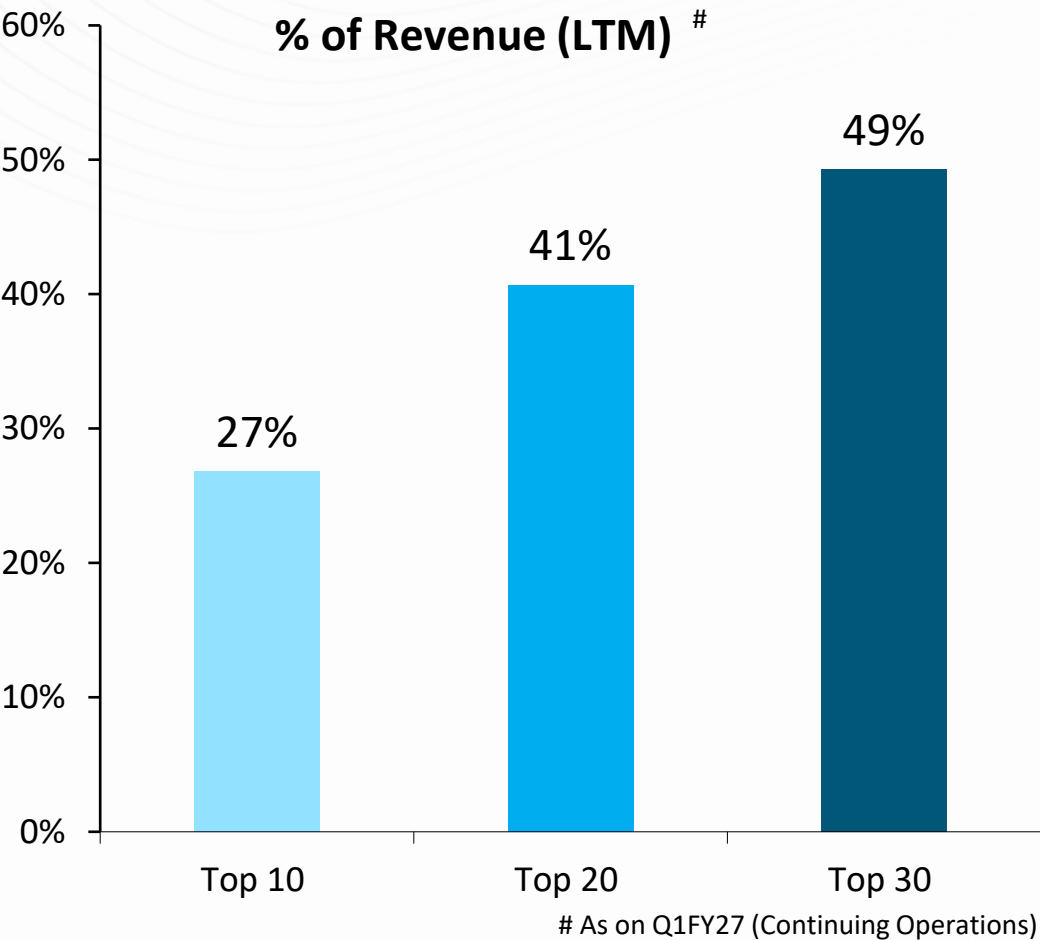
Fixed Price vs. T&M



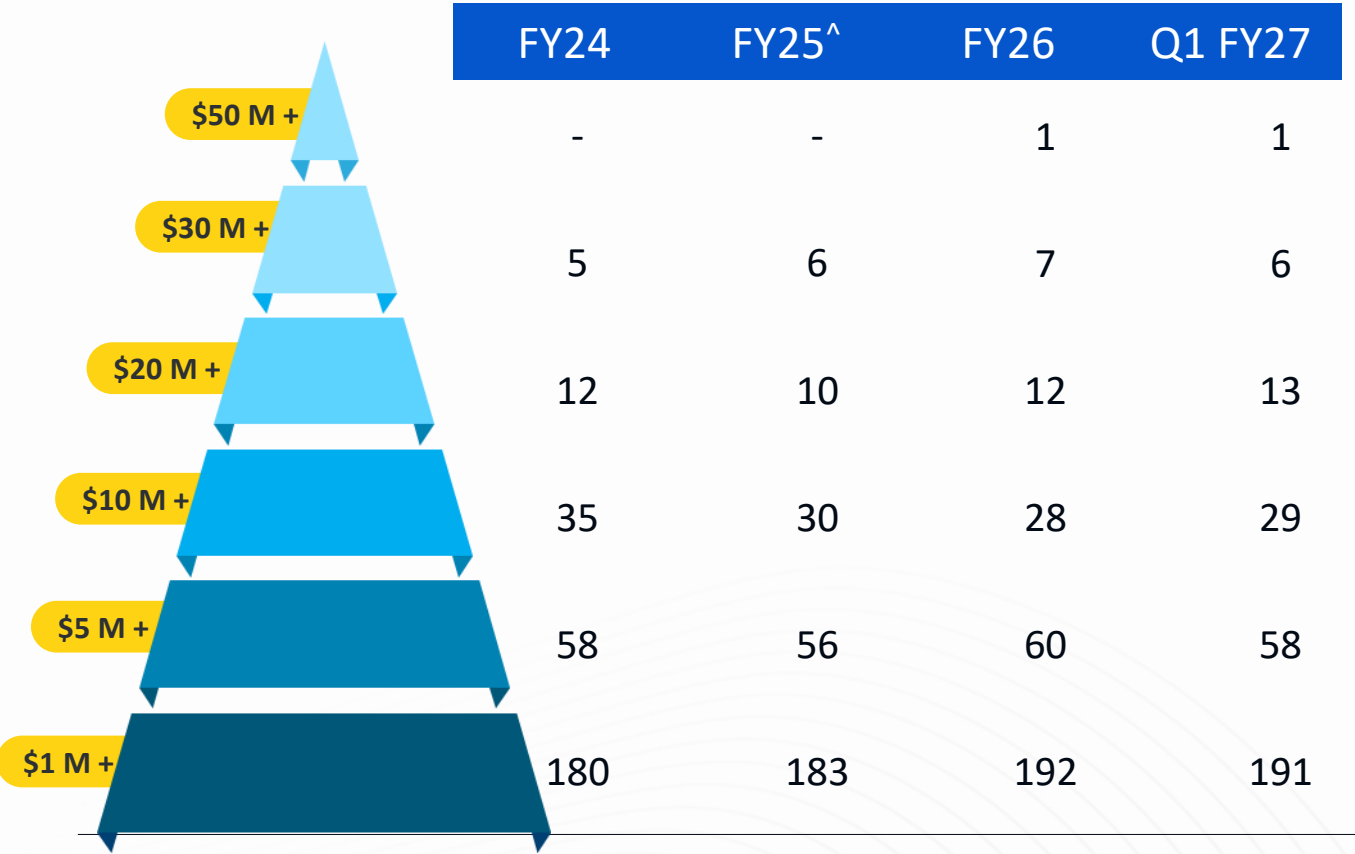
All Figures Based on Q1FY27
(Continuing Operations)

Diversified Customer Base

Top Clients Contribution



Scale-up of million-dollar clients



[^]SWC business has been classified as discontinued operation from the quarter ended 31stMarch, 2026. Accordingly, FY25 have been restated to reflect continuing operations.

Large Deals Engine



Higher Addressable Market

- **Shortening technology cycles** and need for faster speed-to-market 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

- **FY26:** Total large deal wins at \$855 Mn, up 40% over the previous year
- **Quarterly Large deal TCV:** aspiration of \$200 Mn range

Performance Highlights

FY22	FY23*	FY24	FY25^	FY26	Parameters	Q1 FY27
880	1,089	1,164	1,138	1,233	Revenue from Operations (USD mn)	309.9
65,697	88,155	96,473	96,422	1,09,959	Revenue from Operations (INR mn)	29,401
18.3%	17.3%	17.1%	15.4%	14.5%	EBIT Margin	15.7%
9,570	12,121	13,037	11,932	12,818	Net Income (INR mn)	3,518
14.6%	13.7%	13.5%	12.4%	11.7%	Net Income Margin	12.0%
90.9	114.8	123.3	112.7	115.9	Earnings Per Share (INR)	33.17
35.0	45.0	50.0	55.0	58.0	Dividend Per Share (INR)	-
25%	28%	27%	22%	20%	Return on Equity (RoE)	-

*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.

^SWC business has been classified as discontinued operation from the quarter ended 31st March, 2026. Accordingly, FY25 have been restated to reflect continuing operations.

Financial Performance – Q1 FY27

Amount in ₹ million

Income Statement	Q1 FY26	Q4 FY26	Q1 FY27	QoQ	YoY
Revenue	26,375	28,579	29,401	2.9%	11.5%
Cost of sales	18,674	19,384	20,073		
Gross Profit	7,701	9,195	9,328	1.4%	21.1%
Selling, General & Administration Expenses	3,294	3,980	3,845		
EBITDA	4,407	5,214	5,483	5.2%	24.4%
Depreciation & Amortisation	806	865	870		
EBIT^	3,601	4,349	4,613	6.1%	28.1%
Other Income, net	506	383	147		
Income tax expense	1,106	1,260	1,237		
Minority Interest	4	6	5		
Net Income from continuing operations^	2,997	3,467	3,518	1.5%	17.4%
Net Profit/(loss) from discontinued operations	160	127	48		
Net Income	3,157	3,321	3,566	7.4%	13.0%
Margins (%)					
Gross Margin	29.2%	32.2%	31.7%		
EBITDA Margin	16.7%	18.2%	18.7%		
EBIT Margin	13.7%	15.2%	15.7%		
Net Income Margin (from continuing operation)	11.4%	12.1%	12.0%		
Earnings Per Share (INR) (For Continuing & Discontinued Operations)					
Basic	29.81	31.34	33.62		
Diluted	29.77	31.29	33.59		

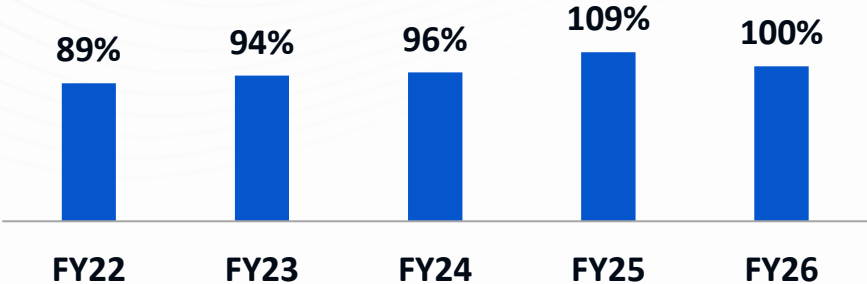
^EBIT & Net income from continuing operation excludes one-time exceptional item: Q4 FY26 – Restructuring cost – Net Rs. 27 Cr
Q1 FY26 figures have been restated to reflect continuing operations

Financial Performance – Q1 FY27

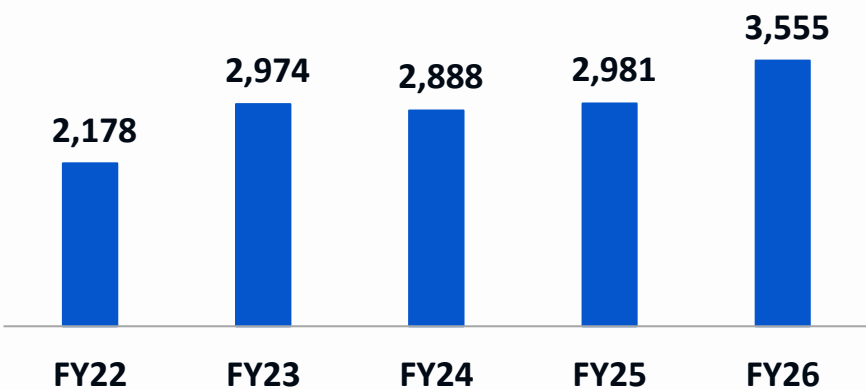
Amount in ₹ million			Amount in ₹ million		
Balance Sheet			Cash Flow Summary		
	As at 31-MAR-26	As at 30-JUN-26		FY26	Q1 FY27
Assets			Net cash provided by operating activities	14,551	5,747
Property and equipment	8,703	8,297	Less: Capex	1,749	351
Intangible Assets and Goodwill	13,917	13,729	Free Cash Flow	12,802	5,396
Accounts Receivable	23,764	19,922	Free Cash Flow to Net Income (%)	100%	153%
Unbilled Revenues	4,997	6,078	For Q1FY27 Free Cash Flow including continuing and discontinued operations was ₹ 2,589 million		
Investments	18,965	18,971			
Cash and Cash equivalents	16,505	14,858			
Other current assets	4,241	7,817			
Other non-current assets	3,926	2,734			
Asset held for sale	9,871	9,660			
Total Assets	1,04,889	1,02,066			
Liabilities and Shareholders' Equity					
Shareholders' Funds	64,727	65,225			
Other current liabilities	25,715	24,515			
Other non-current liabilities	7,611	6,275			
Liabilities linked with asset held for sale	6,641	5,851			
Minority Interest	195	200			
Total Liabilities	1,04,889	1,02,066			

Creating Shareholder Value

Free Cash Flow
(as a % of Net income)

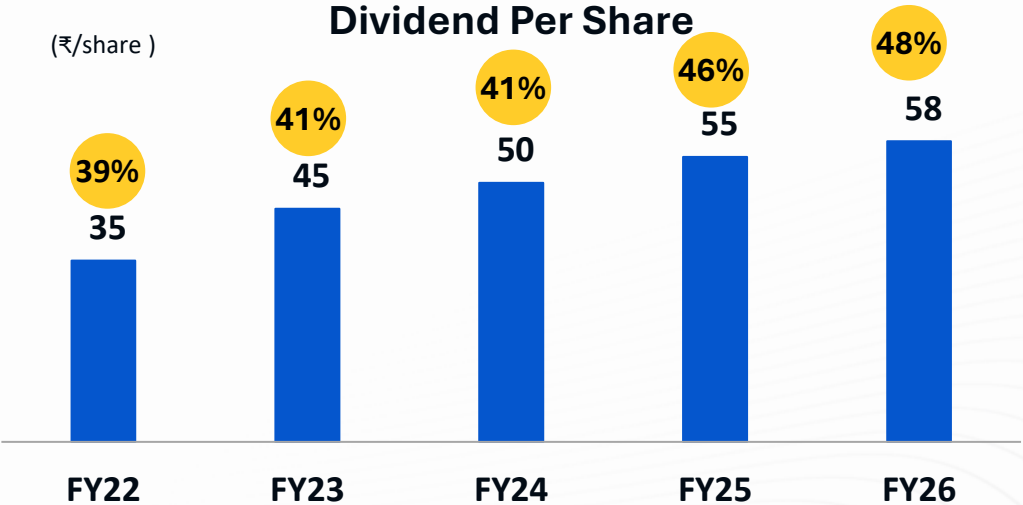


(₹ Cr.) Cash Position*



* Investments + Cash equivalents

(₹/share) Dividend Per Share



xx% Annual Dividend Payout Ratio

Innovation: Labs & Case Studies





Electric Vehicle Lab

Our lab features cutting-edge equipment for testing EV components up to 1200V & 1000A, capable of adhering to a range of standards



FactoryNext™ Lab

Enables solutions that empower global manufacturers and OEMs to accelerate next-gen product development and drive solution deployments



5G Lab

Focused on for 5G development, NFV Benchmarking, Validation and Design services



HW & HIL Lab

HW & HIL Lab with capabilities to build embedded prototypes, board-level and unit level testing



1DIGITALPLACE, Illinois

Leverages next generation manufacturing technologies to enable customers redefine their product journeys – from concept development through launch.



Power Lab

Focused on Power electronics and hardware design testing and verification

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INNOVATION LABS

Supporting focused investment areas



Technology labs



Compliance testing labs



Industry specific labs



Design studio



Vehicle display system for
advanced & efficient farming

Smart Farming:

HMI & Display Development

THE CHALLENGE

Our customer set its sights on introducing an innovative digital display system tailored for agricultural machinery. The display system to have user-friendly human-machine interface, coupled with new-age cutting-edge technologies helping end-users to streamline farm management processes, improve efficiency, and elevate safety.

WHAT WE ENABLED

- / Design & development of display software architecture based on requirements, use cases, and behavior specifications. Development of ISOBUS interface for main architecture that supports handling of implement controls.
- / Development & Integration of software & HMI applications, features Implementation, and middleware/framework software development.
- / Testing & validating system for multiple scenarios & functionalities

OUR EDGE

- / Integrated precision farming algorithms along with vehicle & implement automation
- / Expertise in Human-machine interface (HMI) development
- / Testing automation platform and scenarios to test features, functionalities, and application software



Industry-leading
productivity & asset
performance

Minimizing Shop-Floor Downtimes: **AI-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 **AI 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



One of world's
most comprehensive,
multi-industry IoT solution

Reimagining IoT Ecosystems:

End-to-End, Customizable, Feature-Rich

THE CHALLENGE

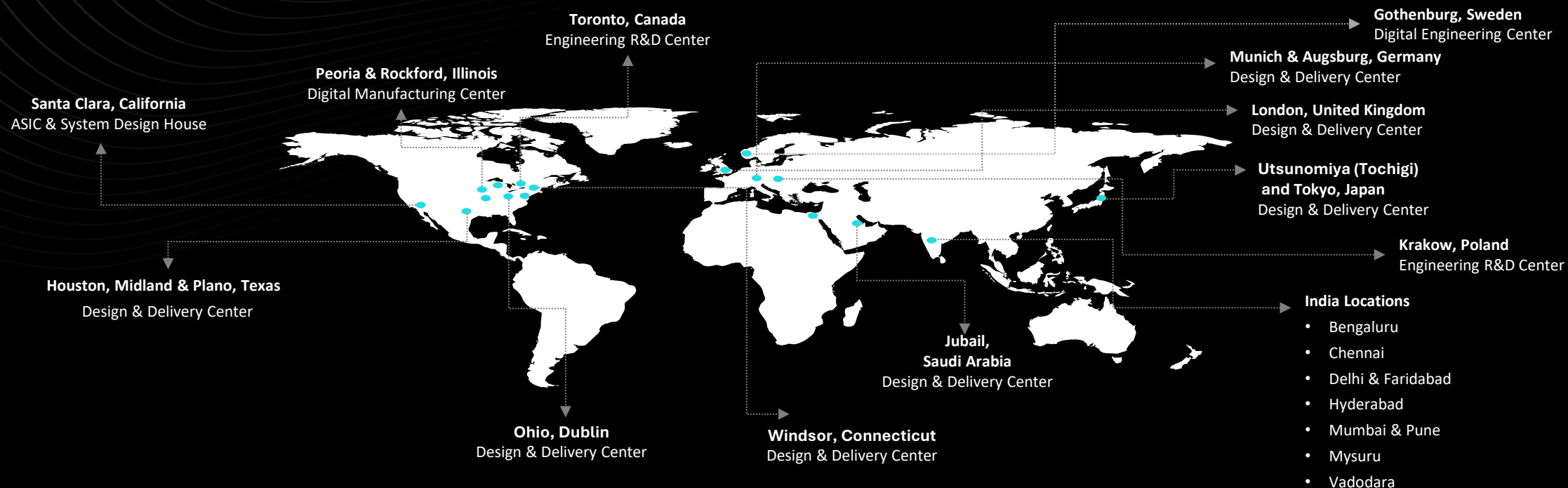
The client sought to completely rehaul its existing basic data platform and transform it into a more **visually appealing and functionally robust IoT** platform

WHAT WE ENABLED

- / A highly-functional, robust, next-gen, and customizable IoT platform which integrates seamlessly to the customer's existing hardware with a completely **re-imagined backend infrastructure**
- / Implementation of new features such as assets and shipment tracking, cold chain monitoring – enabling the customer's entry into multiple new markets

OUR EDGE

- / Rich and diverse ecosystem, enabling **future GTMs** for the customer
- / Multiple **in-house frameworks, solutions and labs** enabling faster time to market



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 23,840 employees across 21 global design centers, 30 global sales offices, and 103 innovation labs, as of June 30, 2026.

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

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