



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, 2026

₹ Million

Sr. No.	Particulars	As at September 30, 2026 (Unaudited)	As at March 31, 2026 (Audited)
A	ASSETS		
1	Non-current assets		
	(a) Property, plant and equipment	3,617	3,492
	(b) Right-of-use assets	4,587	4,716
	(c) Capital work-in-progress	52	117
	(d) Goodwill	4,277	4,277
	(e) Other Intangible assets	73	99
	(f) Financial assets		
	(i) Investments	16,088	14,914
	(ii) Other financial assets	1,119	887
	(g) Deferred tax assets (net)	362	620
	(h) Other non-current assets	1,571	2,056
	Total non-current assets	31,746	31,178
2	Current assets		
	(a) Inventories	96	58
	(b) Financial assets		
	(i) Investments	20,471	13,543
	(ii) Trade receivables	18,850	17,106
	(iii) Cash and cash equivalents	9,341	13,204
	(iv) Other bank balances	7	7
	(v) Other financial assets	4,188	2,485
	(c) Other current assets	9,875	9,473
	Total current assets	62,828	55,876
3	Assets classified as held for sale (Refer Note 4)	-	9,871
	TOTAL ASSETS	94,574	96,925
B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity share capital	212	212
	(b) Other equity	64,453	59,059
	Total equity	64,665	59,271
2	Non-current liabilities		
	(a) Financial liabilities		
	(i) Lease liabilities	3,588	3,883
	(ii) Other financial liabilities	2,300	3,295
	(b) Provisions	152	147
	Total non-current liabilities	6,040	7,325
3	Current liabilities		
	(a) Financial liabilities		
	(i) Trade payables		
	Due to micro enterprises and small enterprises	175	224
	Due to others	7,612	8,513
	(ii) Lease liabilities	1,702	1,528
	(iii) Other financial liabilities	5,504	5,463
	(b) Other current liabilities	5,279	4,744
	(c) Provisions	2,498	2,273
	(d) Current tax liabilities (net)	1,099	943
	Total current liabilities	23,869	23,688
4	Liabilities directly associated with the assets classified as held for sale (Refer Note 4)	-	6,641
	TOTAL EQUITY AND LIABILITIES	94,574	96,925

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Standalone Unaudited Statement of Financial Results for the quarter and six months ended September 30, 2026

Sr. No.	Particulars	Quarter ended			Six months ended		Year ended
		Sept 30, 2026 (Unaudited)	June 30, 2026 (Unaudited)	Sept 30, 2025 (Unaudited)	Sept 30, 2026 (Unaudited)	Sept 30, 2025 (Unaudited)	Mar 31, 2026 (Audited)
1	Income						
	a) Revenue from operations	25,872	24,690	22,699	50,562	44,653	92,071
	b) Other income (net)	260	270	641	530	1,317	2,152
	Total income	26,132	24,960	23,340	51,092	45,970	94,223
2	Expenses						
	a) Employee benefits expense	14,276	13,753	12,651	28,029	25,111	51,660
	b) Other expenses	6,385	5,976	5,800	12,361	11,211	22,843
	c) Depreciation and amortisation expenses	690	667	716	1,357	1,323	2,661
	d) Finance costs	121	127	145	248	302	596
	Total expenses	21,472	20,523	19,312	41,995	37,947	77,760
3	Profit before exceptional items and tax from continuing operations	4,660	4,437	4,028	9,097	8,023	16,463
4	Exceptional item (Refer Note 3)	-	-	-	-	-	724
5	Profit before tax from continuing operations	4,660	4,437	4,028	9,097	8,023	15,739
6	Tax expense :						
	a) Current Tax	1,269	1,142	914	2,411	1,952	4,024
	b) Deferred Tax	(75)	14	158	(61)	197	164
	Total Tax expense	1,194	1,156	1,072	2,350	2,149	4,188
7	Net Profit from continuing operations	3,466	3,281	2,956	6,747	5,874	11,551
8	Discontinued operations (Refer Note 4)						
	Profit before tax from discontinued operations	1,974	65	157	2,039	376	696
	Tax expense of discontinued operations	289	17	42	306	100	185
	Profit from discontinued operations	1,685	48	115	1,733	276	511
9	Net Profit for the year	5,151	3,329	3,071	8,480	6,150	12,062
10	Other comprehensive income (net of tax)						
A	Items that will not be reclassified to the statement of profit and loss (net of tax)	(8)	45	65	37	144	65
B	Items that will be reclassified subsequently to the statement of profit or loss (net of tax)	(197)	1,076	(1,510)	879	(2,023)	(4,569)
	Total other comprehensive income (net of tax)	(205)	1,121	(1,445)	916	(1,879)	(4,504)
11	Total comprehensive income (9+10)	4,946	4,450	1,626	9,396	4,271	7,558
12	Paid up equity share capital (Face value of share: ₹ 2 each)	212	212	212	212	212	212
13	Other equity						59,059
14	Earnings per equity share (Not annualised except for the year ended March 31, 2026)						
	For Continuing Operations						
	a) Basic (₹)	32.68	30.94	27.89	63.61	55.45	109.01
	b) Diluted (₹)	32.64	30.91	27.85	63.54	55.37	108.85
	For Discontinued Operations						
	a) Basic (₹)	15.89	0.45	1.09	16.35	2.60	4.82
	b) Diluted (₹)	15.87	0.45	1.09	16.33	2.60	4.82
	For Continuing and Discontinued Operations						
	a) Basic (₹)	48.57	31.39	28.98	79.96	58.05	113.83
	b) Diluted (₹)	48.51	31.36	28.94	79.87	57.97	113.66

Standalone Unaudited Segment-wise Information for the quarter and six months ended September 30, 2026

Sr. No.	Particulars	Quarter ended			Six months ended		Year ended
		Sept 30, 2026 (Unaudited)	June 30, 2026 (Unaudited)	Sept 30, 2025 (Unaudited)	Sept 30, 2026 (Unaudited)	Sept 30, 2025 (Unaudited)	Mar 31, 2026 (Audited)
1	Segment revenue						
	Mobility	8,506	8,300	7,640	16,806	15,190	31,126
	Sustainability	11,493	10,825	9,396	22,319	18,209	38,214
	Tech	5,873	5,565	5,663	11,437	11,254	22,731
	Revenue from operations	25,872	24,690	22,699	50,562	44,653	92,071
2	Segment results						
	Mobility	1,360	1,291	1,178	2,651	2,386	4,684
	Sustainability	3,409	3,154	2,611	6,563	5,041	10,771
	Tech	717	677	513	1,393	1,055	2,537
	Total results	5,486	5,122	4,303	10,607	8,482	17,992
	Less - Unallocable expenses (net)	275	161	55	435	151	424
	Less - Exceptional item (Refer Note 3)	-	-	-	-	-	724
	Add - Other income	260	270	641	530	1,317	2,152
	Less - Finance costs	121	127	145	248	302	596
	Less - Depreciation and amortisation expenses	690	667	716	1,357	1,323	2,661
	Profit before tax from continuing operations	4,660	4,437	4,028	9,097	8,023	15,739

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.

Exceptional items is on account of impact of New Labour Codes and restructuring initiative and are not allocated to segments for the year ended March 31, 2026.

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Standalone Unaudited Statement of Cash Flows for the six months ended September 30, 2026

₹ Million

Sr. No.	Particulars	Period ended	
		September 30, 2026 (Unaudited)	September 30, 2025 (Unaudited)
A	Cash flow from operating activities		
	Profit before tax from continuing operations	9,097	8,023
	Profit before tax from discontinued operations	2,039	376
	Profit before tax including discontinued operations	11,136	8,399
	Adjustments for:		
	Depreciation and amortisation #	1,357	1,334
	Interest income	(703)	(454)
	Finance cost #	248	303
	(Profit)/ loss on sale of Property, plant and equipment (net) #	-*	36
	Gain on de-recognition of ROU (net)	-	(53)
	Employee stock option forming part of staff expenses	240	87
	Bad debts written off, allowances for bad and doubtful debts and ECL #	196	64
	Investment income	(483)	(405)
	Unrealised foreign exchange loss/(gain) (net)	218	(762)
	Gain on transfer of discontinued operations	(1,925)	-
	Operating profit before working capital changes	10,284	8,549
	Changes in working capital		
	(Increase)/decrease in inventories, trade and other receivables	(2,240)	(3,858)
	Increase/(decrease) in trade and other payables	(2,438)	914
	(Increase)/decrease in working capital	(4,678)	(2,944)
	Cash generated from operations	5,606	5,605
	Direct taxes paid	(2,143)	(1,410)
	Net cash (used in)/from operating activities	3,463	4,195
B	Cash flow from investing activities		
	Purchase of property, plant and equipment and intangibles	(669)	(665)
	Sale of property, plant and equipment and intangibles	23	19
	(Purchase)/ sale of current investments (net)	(7,058)	1,117
	(Purchase)/ sale of non-current investments (net)	(334)	(648)
	Deposits placed/loans given (net)	50	(1,000)
	Investment in subsidiaries	-	(649)
	Proceeds from transfer of discontinued operations	4,932	-
	Income received from investments	99	128
	Interest income	731	311
	Net cash (used in)/from investing activities	(2,226)	(1,387)
C	Cash flow from financing activities		
	Equity share capital issued	-*	-*
	Interest paid	(57)	(56)
	Interest paid on Lease Liability	(191)	(247)
	Principal repayment on Lease Liability	(740)	(624)
	Dividend paid	(4,235)	(4,019)
	Net cash (used in) / from financing activities	(5,223)	(4,946)
	Net (decrease) / increase in cash and cash equivalents	(3,986)	(2,138)
	Cash and cash equivalents at beginning of the period	13,204	10,856
	Cash and cash equivalents at end of the period	9,218	8,718
	Add : Unrealised exchange (gain)/loss on cash and cash equivalents (net)	123	407
	Cash and cash equivalents as per balance sheet	9,341	9,125
Notes:			
1	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.		
2	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.		

Includes non cash items related to discontinued operations for six months ended September 30, 2026: Finance Cost - ₹ 0.4 Million and Bad debts written off, allowances for bad and doubtful debts and ECL - ₹ 4.5 Million, Loss on sale of PPE - ₹ 0.8 Million (September 30, 2025 - Depreciation & Amortisation expenses - ₹ 11 Million, Finance Cost - ₹ 1 Million and Bad debts written off, allowances for bad and doubtful debts and ECL - ₹ (1) Million)

* Represents values less than ₹ 0.5 Million



Explanatory notes to the Standalone Unaudited Statement of Financial Results for the quarter and six months ended September 30, 2026

- 1 The standalone unaudited financial results for the quarter and six months ended September 30, 2026 have been reviewed by Audit Committee and approved by Board of Directors at its meeting held on October 19, 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 opinion.
- 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 The standalone financial results for the year ended March 31, 2026 included the impact of exceptional items amounting to ₹ 724 Million, pertaining to restructuring costs and impact of New Labour Codes.
- 4 The Company had entered into a Business Transfer Agreement ("BTA") on March 25, 2026 to transfer Smart World and Communication ("SWC") Business unit of the Company, forming part of the Tech segment by way of a sale on a going concern basis to AMI Paradigm Solutions Private Limited. Accordingly, the related assets and liabilities of the said business were classified as "Held for Sale" for the year ended March 31, 2026. The profit from the said business are shown under 'Profit from Discontinued Operations' and the comparative financial results including segment information have been restated accordingly.
On September 1, 2026, the Company has concluded the sale and transferred SWC Business unit in terms of the BTA and recognized a gain of ₹ 1,650 Million (net of tax) for the quarter and six months ended September 30, 2026, under discontinued operations.
- 5 During the quarter and six months ended September 30, 2026 the Company has allotted 17,675 and 88,125 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.
- 6 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 and Media and Tech
- 7 The Board of Directors at its meeting held on October 19, 2026, have declared an interim dividend of Rs.20 per equity share.
- 8 Figures for the previous periods have been regrouped/reclassified to conform to the classification of the current periods, if any.

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

Mumbai, India
October 19, 2026

Amit Chadha
Chief Executive Officer and Managing Director