

L&T Technology Services Limited

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

CIN : L72900MH2012PLC232169

Standalone Unaudited Statement of Financial Results for the quarter ended June 30, 2024

₹ Million

Sr. No.	Particulars	Quarter ended			Year ended
		June 30, 2024 (Reviewed)	March 31, 2024 *	June 30, 2023 (Reviewed) #	March 31, 2024 (Audited)
1	Income				
	a) Revenue from operations	22,464	23,512	20,437	86,789
	b) Other income (net)	635	496	482	2,031
	Total income	23,099	24,008	20,919	88,820
2	Expenses				
	a) Employee benefit expenses	11,703	10,866	10,682	43,503
	b) Depreciation and amortisation expenses	660	680	512	2,457
	c) Other expenses	6,306	7,744	5,470	24,992
	d) Finance costs	127	128	110	477
	Total expenses	18,796	19,418	16,774	71,429
3	Profit from ordinary activities before tax (1-2)	4,303	4,590	4,145	17,391
4	Tax expense :				
	a) Current Tax	1,188	1,121	1,149	4,632
	b) Deferred Tax	(11)	176	(2)	174
	Total Tax expense	1,177	1,297	1,147	4,806
5	Net profit for the period (3-4)	3,126	3,293	2,998	12,585
6	Other comprehensive income (net of tax)				
(A)	Items that will not be reclassified to the statement of profit and loss (net of tax)	40	(5)	(23)	(103)
(B)	Items that will be reclassified subsequently to the statement of profit or loss (net of tax)	166	264	599	519
	Total other comprehensive income (net of tax)	206	259	576	416
7	Total comprehensive income (5+6)	3,332	3,552	3,574	13,001
8	Paid up equity share capital	212	212	211	212
	Face value per equity share (₹)	2	2	2	2
9	Other equity				50,299
10	Earnings per equity share (Not annualised except for the year ended March 31, 2024)				
	a) Basic (₹)	29.55	31.15	28.37	119.06
	b) Diluted (₹)	29.47	31.06	28.30	118.74

Standalone Unaudited Segment-wise information for the quarter ended June 30, 2024

Sr. No.	Particulars	Quarter ended			Year ended
		June 30, 2024 (Reviewed)	March 31, 2024 *	June 30, 2023 (Reviewed) #	March 31, 2024 (Audited)
1	Segment revenue				
	Mobility	7,537	7,142	6,554	27,699
	Sustainability	7,352	7,594	7,112	29,412
	Hi-Tech	7,575	8,776	6,771	29,678
	Revenue from operations	22,464	23,512	20,437	86,789
2	Segment results				
	Mobility	1,582	1,606	1,308	5,786
	Sustainability	2,016	2,171	2,016	8,385
	Hi-Tech	1,002	1,353	1,131	4,907
	Total results	4,600	5,130	4,455	19,078
	Less - Unallocable expenses (net)	145	228	170	784
	Add - Other income	635	496	482	2,031
	Less - Finance costs	127	128	110	477
	Less - Depreciation and amortisation expenses	660	680	512	2,457
	Profit before tax	4,303	4,590	4,145	17,391

*Refer Note no. 4

#Refer Note no. 5

Notes for segment information

- 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.
- Property, plant and equipment used and liabilities contracted for performing the Company's business have not been identified to any of the above reported segments as the property, plant and equipment and services are used interchangeably among segments.

Explanatory notes to the Standalone Unaudited Statement of Financial Results for the quarter ended June 30, 2024

- 1 The standalone unaudited financial results for the quarter ended June 30, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on July 18, 2024. The statutory auditors of the Company have carried out limited review of the above standalone unaudited financial results and have issued an unqualified limited review report.
- 2 During the quarter ended June 30, 2024 the Company has allotted 75,466 equity shares of Rs. 2 each fully paid-up on exercise of stock options by employees in accordance with the Company's stock option scheme.
- 3 Effective from April 1, 2024, the Operating Segments have been reorganized by the Company to streamline its organizational structure from five to three segments i.e. Mobility, Sustainability and Hi-Tech.

The changes in segment composition is summarized as below:

- The Mobility segment comprises Automotive, Commercial Vehicles and Aerospace verticals (erstwhile "Transportation" segment)
- Sustainability comprises Industrial Machinery & Building Technology, Electric & Power, FMCG and Oil & Gas. (erstwhile "Plant Engineering" and "Industrial Products" segments)
- The Hi-Tech segment comprises MedTech, Semiconductors, Consumer Electronics, Hyperscalers and NexGen Comm verticals. (erstwhile "Telecom & Hitech" & "Medical Devices" segments)

The segment related disclosures (i.e. segment revenue and segment results) for comparative periods have been reclassified to confirm with the presentation and reporting in the current period.

- 4 The figures for quarter ended March 31, 2024, represents the balancing figure between the audited figures in respect of the full financial year and the limited reviewed year to date figures upto the quarter ended December 31, 2023.
- 5 The Hon'ble National Company Law Tribunal, Mumbai Bench vide order dated November 29, 2023, sanctioned a scheme of amalgamation of three wholly owned subsidiaries, Esencia Technologies India Private Limited, Graphene Semiconductor Services Private Limited and Seastar Labs Private Limited with the Company. The appointed date of the scheme is April 01, 2022. The amalgamation has been accounted in accordance with Appendix C of Ind AS 103 'Business Combinations' at the carrying value of the assets and liabilities of respective subsidiaries. Accordingly, the Company has restated its previously issued standalone financial results for quarter ended June 30, 2023 to incorporate the results of the amalgamation.
- 6 Figures for earlier periods have been regrouped, wherever necessary.

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

Mumbai
July 18, 2024

Amit Chadha
Chief Executive Officer and Managing Director