

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, 2024

₹ Million

Sr. No.	Particulars	Quarter ended			Nine Months ended		Year ended
		Dec 31, 2024 (Reviewed)	Sep 30, 2024 (Reviewed)	Dec 31, 2023 (Reviewed)	Dec 31, 2024 (Reviewed)	Dec 31, 2023 (Reviewed)	March 31, 2024 (Audited)
1	Income						
	a) Revenue from operations	26,530	25,729	24,218	76,877	71,097	96,473
	b) Other income (net)	335	650	624	1,607	1,513	2,073
	Total income	26,865	26,379	24,842	78,484	72,610	98,546
2	Expenses						
	a) Employee benefit expenses	13,951	13,852	12,539	41,119	37,107	49,298
	b) Depreciation and amortisation expenses	728	783	715	2,237	1,970	2,716
	c) Other expenses	7,632	7,217	6,802	21,588	19,829	27,985
	d) Finance costs	155	119	131	406	377	509
	Total expenses	22,466	21,971	20,187	65,350	59,283	80,508
3	Profit from ordinary activities before tax	4,399	4,408	4,655	13,134	13,327	18,038
4	Tax expense :						
	a) Current Tax	1,266	1,133	1,231	3,597	3,615	4,715
	b) Deferred Tax	(62)	75	56	3	64	260
	Total Tax expense	1,204	1,208	1,287	3,600	3,679	4,975
5	Net profit for the period (3-4)	3,195	3,200	3,368	9,534	9,648	13,063
6	Other comprehensive income (net of tax)						
A	Items that will not be reclassified to the statement of profit and loss (net of tax)	(80)	(19)	3	(60)	(98)	(100)
B	Items that will be reclassified subsequently to the statement of profit or loss (net of tax)	(376)	(268)	(4)	(482)	290	519
	Total other comprehensive income (net of tax)	(456)	(287)	(1)	(542)	192	419
7	Total comprehensive income (5+6)	2,739	2,913	3,367	8,992	9,840	13,482
8	Net profit attributable to :						
	Equity shareholders of the Company	3,224	3,196	3,362	9,557	9,627	13,037
	Non-controlling interest	(29)	4	6	(23)	21	26
9	Total comprehensive income attributable to :						
	Equity shareholders of the Company	2,768	2,909	3,361	9,015	9,819	13,455
	Non-controlling interest	(29)	4	6	(23)	21	27
10	Paid up equity share capital	212	212	211	212	211	212
	Face value per equity share (₹)	2	2	2	2	2	2
11	Other equity						53,059
12	Earnings per equity share (Not annualised except for the year ended March 31, 2024)						
	a) Basic (₹)	30.47	30.20	31.80	90.31	91.09	123.34
	b) Diluted (₹)	30.40	30.12	31.72	90.13	90.86	123.00

Consolidated Unaudited Segment-wise information for the quarter and nine months ended December 31, 2024

Sr. No.	Particulars	Quarter ended			Nine Months ended		Year ended
		Dec 31, 2024 (Reviewed)	Sep 30, 2024 (Reviewed)	Dec 31, 2023 (Reviewed)	Dec 31, 2024 (Reviewed)	Dec 31, 2023 (Reviewed)	March 31, 2024 (Audited)
1	Segment revenue						
	Mobility	8,578	9,123	8,042	26,360	23,500	31,613
	Sustainability	8,260	7,923	7,549	23,584	22,290	29,895
	Tech	9,692	8,683	8,627	26,933	25,307	34,965
	Revenue from operations	26,530	25,729	24,218	76,877	71,097	96,473
2	Segment results						
	Mobility	1,646	1,781	1,639	5,057	4,580	6,202
	Sustainability	2,045	2,012	2,153	6,064	6,250	8,438
	Tech	1,422	998	1,287	3,501	3,903	5,412
	Total results	5,113	4,791	5,079	14,622	14,733	20,052
	Less - Unallocable expenses (net)	166	131	202	452	572	862
	Add - Other income	335	650	624	1,607	1,513	2,073
	Less - Finance costs	155	119	131	406	377	509
	Less - Depreciation and amortisation expenses	728	783	715	2,237	1,970	2,716
	Profit before tax	4,399	4,408	4,655	13,134	13,327	18,038

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 Group'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 Consolidated Unaudited Statement of Financial Results for the quarter and nine months ended December 31, 2024

- 1 The consolidated unaudited financial results for the quarter and nine months ended December 31, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on January 15, 2025. The statutory auditors of the Group have carried out limited review of the above consolidated unaudited financial results and have issued an unqualified limited review report.
- 2 During the quarter and nine months ended December 31, 2024, the Company has allotted 35,610 and 119,301 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 Tech.

The changes in segment composition is summarized as below:

- Mobility segment comprises Automotive, Commercial Vehicles and Aerospace verticals (erstwhile "Transportation" segment)
- Sustainability segment comprises Industrial Machinery & Building Technology, Electric & Power, FMCG and Oil & Gas (erstwhile "Plant Engineering" and "Industrial Products" segments)
- 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 Company & its subsidiary, L&T Technology Services LLC acquired 100% stake effective January 3, 2025 in
(i) Intelliswift Software (India) Private Limited (by the Company) ; and
(ii) Intelliswift Software Inc. (by L&T Technology Services LLC),
for an aggregate consideration of up to USD 110 million. With this acquisition, LTTS will be strengthening its portfolio of offerings across Software Product Development, Platform Engineering, Digital Integration, Data and AI.
- 5 The standalone unaudited financial results are available on the website of the Company (www.ltts.com) and on the websites of BSE (www.bseindia.com) and NSE (www.nseindia.com).
- 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
January 15, 2025

Amit Chadha
Chief Executive Officer and Managing Director