

**January 15, 2025**

National Stock Exchange of India Limited  
Exchange Plaza, Bandra-Kurla Complex  
Bandra (East), Mumbai – 400 051.  
**NSE Symbol: LTTS**

BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai- 400001.  
**BSE Script Code: 540115**

Dear Sir/Madam,

**Subject: Integrated Filing (Financial) for the quarter and nine-months period ended  
December 31, 2024**

Pursuant to SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024, read with BSE Circular No. 20250102-4 and NSE Circular No. NSE/CML/2025/02 dated January 2, 2025, we are submitting herewith the Integrated Filing (Financial) for the quarter and nine-months period ended December 31, 2024.

The above information is also available on the website of the Company at [www.lts.com](http://www.lts.com)

This is for your information and records.

Thanking you

Yours sincerely,  
**For L&T Technology Services Limited**

**Prasad Shanbhag**  
**Company Secretary & Compliance Officer**  
**(M. No. A 30254)**  
Encl: As above

# A. Financials



## 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

| Sr. No. | Particulars  | Quarter ended |               |               | Nine Months ended |               | Year ended     |
|---------|--|---------------|---------------|---------------|-------------------|---------------|----------------|
|         |  | Dec 31, 2024  | Sep 30, 2024  | Dec 31, 2023  | Dec 31, 2024      | Dec 31, 2023  | March 31, 2024 |
|         |  | (Reviewed)    | (Reviewed)    | (Reviewed)    | (Reviewed)        | (Reviewed)    | (Audited)      |
|         |  |               |               |               |                   |               | ₹ Million      |
| 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          |
|         | <b>Total income</b>  | <b>26,865</b> | <b>26,379</b> | <b>24,842</b> | <b>78,484</b>     | <b>72,610</b> | <b>98,546</b>  |
| 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            |
|         | <b>Total expenses</b>  | <b>22,466</b> | <b>21,971</b> | <b>20,187</b> | <b>65,350</b>     | <b>59,283</b> | <b>80,508</b>  |
| 3       | <b>Profit from ordinary activities before tax</b>  | <b>4,399</b>  | <b>4,408</b>  | <b>4,655</b>  | <b>13,134</b>     | <b>13,327</b> | <b>18,038</b>  |
| 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            |
|         | <b>Total Tax expense</b>   | <b>1,204</b>  | <b>1,208</b>  | <b>1,287</b>  | <b>3,600</b>      | <b>3,679</b>  | <b>4,975</b>   |
| 5       | <b>Net profit for the period (3-4)</b>   | <b>3,195</b>  | <b>3,200</b>  | <b>3,368</b>  | <b>9,534</b>      | <b>9,648</b>  | <b>13,063</b>  |
| 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            |
|         | <b>Total other comprehensive income (net of tax)</b>   | <b>(456)</b>  | <b>(287)</b>  | <b>(1)</b>    | <b>(542)</b>      | <b>192</b>    | <b>419</b>     |
| 7       | <b>Total comprehensive income (5+6)</b>  | <b>2,739</b>  | <b>2,913</b>  | <b>3,367</b>  | <b>8,992</b>      | <b>9,840</b>  | <b>13,482</b>  |
| 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       | <b>Total comprehensive income attributable to :</b>  |               |               |               |                   |               |                |
|         | 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  | Sep 30, 2024  | Dec 31, 2023  | Dec 31, 2024      | Dec 31, 2023  | March 31, 2024 |
|         |   | (Reviewed)    | (Reviewed)    | (Reviewed)    | (Reviewed)        | (Reviewed)    | (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         |
|         | <b>Revenue from operations</b>                | <b>26,530</b> | <b>25,729</b> | <b>24,218</b> | <b>76,877</b>     | <b>71,097</b> | <b>96,473</b>  |
| 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          |
|         | <b>Total results</b>                          | <b>5,113</b>  | <b>4,791</b>  | <b>5,079</b>  | <b>14,622</b>     | <b>14,733</b> | <b>20,052</b>  |
|         | 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          |
|         | <b>Profit before tax</b>                      | <b>4,399</b>  | <b>4,408</b>  | <b>4,655</b>  | <b>13,134</b>     | <b>13,327</b> | <b>18,038</b>  |

Notes for segment information

a 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.

b 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](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)).
- 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



**Independent Auditor's Review Report on consolidated unaudited financial results of L&T Technology Services Limited for the quarter and year-to-date pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**To the Board of Directors of L&T Technology Services Limited**

1. We have reviewed the accompanying Statement of consolidated unaudited financial results of L&T Technology Services Limited (hereinafter referred to as 'the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as the 'Group') for the quarter ended December 31, 2024 and the year-to-date results for the period from April 1, 2024 to December 31, 2024 ('the Statement') attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulations').
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued thereunder ('Ind AS 34') and other recognised accounting principles generally accepted in India and is in compliance with the Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33 (8) of the Regulations, to the extent applicable.

4. This Statement includes the results of the Holding Company and the following entities:

| Sr. No | Name of the Entity                             | Relationship with the Holding Company |
|--------|--|---------------------------------------|
| 1      | L&T Technology Services LLC ('LTTS LLC')       | Wholly owned subsidiary               |
| 2      | L&T Technology Services (Canada) Limited       | Wholly owned subsidiary of LTTS LLC   |
| 3      | L&T Thales Technology Services Private Limited | Subsidiary                            |
| 4      | L&T Technology Services Pte. Ltd.              | Wholly owned subsidiary               |



# MSKA & Associates

Chartered Accountants

|   |  |                         |
|---|--|-------------------------|
| 5 | Graphene Solutions SDN. BHD.   | Wholly owned subsidiary |
| 6 | Graphene Solutions Taiwan Limited                                      | Wholly owned subsidiary |
| 7 | L&T Technology Services (Shanghai) Co. Limited                         | Wholly owned subsidiary |
| 8 | L&T Technology Services Poland spółka z ograniczoną odpowiedzialnością | Wholly owned subsidiary |

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 and other recognised accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The Statement includes the interim financial information of six subsidiaries which have not been reviewed by their auditors and have been certified by the Holding Company's Management, whose interim financial information reflect total revenue of Rs. 24 million and Rs. 450 million, total net profit/(loss) after tax of Rs. (115) million and Rs. (91) million and total comprehensive income/(loss) of Rs. (114) million and Rs. (89) million for the quarter ended December 31, 2024 and for the period from April 1, 2024 to December 31, 2024, respectively, as considered in the Statement. These interim financial information have been furnished to us by the Management of the Holding Company and our conclusion on the Statement in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on such Management prepared unaudited interim financial information. According to the information and explanations given to us by the Management, these interim financial information are not material to the Group.

Our conclusion is not modified in respect of the above matter with respect to our reliance on the financial information certified by the Management.

For M S K A & Associates  
Chartered Accountants  
ICAI Firm Registration No.105047W



Siddharth Iyer  
Partner  
Membership No.: 116084  
UDIN: 25116084BMNXZW4967



Place: Mumbai  
Date: January 15, 2025



## 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 and nine months ended December 31, 2024

₹ Million

| Sr. No. | Particulars  | Quarter ended              |                            |                            | Nine Months ended          |                            | Year ended                  |
|---------|--|----------------------------|----------------------------|----------------------------|----------------------------|----------------------------|-----------------------------|
|         |  | Dec 31, 2024<br>(Reviewed) | Sep 30, 2024<br>(Reviewed) | Dec 31, 2023<br>(Reviewed) | Dec 31, 2024<br>(Reviewed) | Dec 31, 2023<br>(Reviewed) | March 31, 2024<br>(Audited) |
| 1       | Income   |                            |                            |                            |                            |                            |                             |
|         | a) Revenue from operations   | 24,118                     | 23,248                     | 21,479                     | 69,830                     | 63,277                     | 86,789                      |
|         | b) Other income (net)  | 302                        | 682                        | 636                        | 1,619                      | 1,535                      | 2,031                       |
|         | <b>Total income</b>  | <b>24,420</b>              | <b>23,930</b>              | <b>22,115</b>              | <b>71,449</b>              | <b>64,812</b>              | <b>88,820</b>               |
| 2       | Expenses   |                            |                            |                            |                            |                            |                             |
|         | a) Employee benefit expenses   | 12,387                     | 12,214                     | 11,035                     | 36,303                     | 32,636                     | 43,503                      |
|         | b) Depreciation and amortisation expenses  | 693                        | 718                        | 650                        | 2,071                      | 1,777                      | 2,457                       |
|         | c) Other expenses  | 7,002                      | 6,811                      | 5,895                      | 20,119                     | 17,248                     | 24,992                      |
|         | d) Finance costs   | 150                        | 115                        | 126                        | 392                        | 350                        | 477                         |
|         | <b>Total expenses</b>  | <b>20,232</b>              | <b>19,858</b>              | <b>17,706</b>              | <b>58,885</b>              | <b>52,011</b>              | <b>71,429</b>               |
| 3       | <b>Profit from ordinary activities before tax (1-2)</b>                                      | <b>4,188</b>               | <b>4,072</b>               | <b>4,409</b>               | <b>12,564</b>              | <b>12,801</b>              | <b>17,391</b>               |
| 4       | Tax expense :  |                            |                            |                            |                            |                            |                             |
|         | a) Current Tax   | 1,185                      | 1,105                      | 1,184                      | 3,478                      | 3,512                      | 4,632                       |
|         | b) Deferred Tax  | (5)                        | 37                         | 15                         | 21                         | (2)                        | 174                         |
|         | <b>Total Tax expense</b>   | <b>1,180</b>               | <b>1,142</b>               | <b>1,199</b>               | <b>3,499</b>               | <b>3,510</b>               | <b>4,806</b>                |
| 5       | <b>Net profit for the period (3-4)</b>   | <b>3,008</b>               | <b>2,930</b>               | <b>3,210</b>               | <b>9,065</b>               | <b>9,291</b>               | <b>12,585</b>               |
| 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)                       | (103)                       |
| (B)     | Items that will be reclassified subsequently to the statement of profit or loss (net of tax) | (446)                      | (325)                      | (10)                       | (605)                      | 255                        | 519                         |
|         | <b>Total other comprehensive income (net of tax)</b>   | <b>(526)</b>               | <b>(344)</b>               | <b>(7)</b>                 | <b>(665)</b>               | <b>157</b>                 | <b>416</b>                  |
| 7       | <b>Total comprehensive income (5+6)</b>  | <b>2,482</b>               | <b>2,586</b>               | <b>3,203</b>               | <b>8,400</b>               | <b>9,448</b>               | <b>13,001</b>               |
| 8       | Paid up equity share capital   | 212                        | 212                        | 211                        | 212                        | 211                        | 212                         |
|         | Face value per equity share (₹)  | 2                          | 2                          | 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 (₹)   | 28.43                      | 27.69                      | 30.36                      | 85.67                      | 87.92                      | 119.06                      |
|         | b) Diluted (₹)   | 28.37                      | 27.62                      | 30.28                      | 85.50                      | 87.69                      | 118.74                      |

Standalone 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<br>(Reviewed) | Sep 30, 2024<br>(Reviewed) | Dec 31, 2023<br>(Reviewed) | Dec 31, 2024<br>(Reviewed) | Dec 31, 2023<br>(Reviewed) | March 31, 2024<br>(Audited) |
| 1       | Segment revenue                               |                            |                            |                            |                            |                            |                             |
|         | Mobility                                      | 7,793                      | 7,682                      | 7,079                      | 23,013                     | 20,557                     | 27,699                      |
|         | Sustainability                                | 8,132                      | 7,872                      | 7,296                      | 23,356                     | 21,818                     | 29,412                      |
|         | Tech  | 8,193                      | 7,694                      | 7,104                      | 23,461                     | 20,902                     | 29,678                      |
|         | <b>Revenue from operations</b>                | <b>24,118</b>              | <b>23,248</b>              | <b>21,479</b>              | <b>69,830</b>              | <b>63,277</b>              | <b>86,789</b>               |
| 2       | Segment results                               |                            |                            |                            |                            |                            |                             |
|         | Mobility                                      | 1,711                      | 1,401                      | 1,465                      | 4,694                      | 4,180                      | 5,786                       |
|         | Sustainability                                | 2,013                      | 2,029                      | 2,079                      | 6,057                      | 6,214                      | 8,385                       |
|         | Tech  | 1,175                      | 922                        | 1,193                      | 3,099                      | 3,552                      | 4,907                       |
|         | <b>Total results</b>                          | <b>4,899</b>               | <b>4,352</b>               | <b>4,737</b>               | <b>13,850</b>              | <b>13,946</b>              | <b>19,078</b>               |
|         | Less - Unallocable expenses (net)             | 170                        | 129                        | 188                        | 442                        | 553                        | 784                         |
|         | Add - Other income                            | 302                        | 682                        | 636                        | 1,619                      | 1,535                      | 2,031                       |
|         | Less - Finance costs                          | 150                        | 115                        | 126                        | 392                        | 350                        | 477                         |
|         | Less - Depreciation and amortisation expenses | 693                        | 718                        | 650                        | 2,071                      | 1,777                      | 2,457                       |
|         | <b>Profit before tax</b>                      | <b>4,188</b>               | <b>4,072</b>               | <b>4,409</b>               | <b>12,564</b>              | <b>12,801</b>              | <b>17,391</b>               |

### 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 and nine months ended December 31, 2024

- 1 The standalone 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 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 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, L&TTS will be strengthening its portfolio of offerings across Software Product Development, Platform Engineering, Digital Integration, Data and AI.
- 5 Figures for earlier periods have been regrouped, wherever necessary.

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



Amit Chadha  
Chief Executive Officer and Managing Director

Mumbai  
January 15, 2025



**Independent Auditor's Review Report on standalone unaudited financial results of L&T Technology Services Limited for the quarter and year-to-date pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

**To the Board of Directors of L&T Technology Services Limited**

1. We have reviewed the accompanying Statement of standalone unaudited financial results of L&T Technology Services Limited (hereinafter referred to as 'the Company') for the quarter ended December 31, 2024 and the year-to-date results for the period from April 1, 2024 to December 31, 2024 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulations').
2. This Statement, which is the responsibility of the Company's Management and has been approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued thereunder ('Ind AS 34') and other recognised accounting principles generally accepted in India and is in compliance with the Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 and other recognised accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For M S K A & Associates**  
Chartered Accountants  
ICAI Firm Registration No.105047W

**Siddharth Iyer**  
Partner  
Membership No.: 116084  
UDIN: 25116084BMNXZV5692



Place: Mumbai  
Date: January 15, 2025



**B. STATEMENT ON DEVIATION OR VARIATION FOR PROCEEDS OF PUBLIC ISSUE, RIGHTS ISSUE, PREFERENTIAL ISSUE, QUALIFIED INSTITUTIONS PLACEMENT ETC. – Not Applicable.**

**C. FORMAT FOR DISCLOSING OUTSTANDING DEFAULT ON LOANS AND DEBT SECURITIES**

| <b>S. No.</b> | <b>Particulars</b>   | <b>in ₹ crore</b> |
|---------------|--|-------------------|
| <b>1</b>      | <b>Loans / revolving facilities like cash credit from banks / financial institutions</b>         | -                 |
| A             | Total amount outstanding as on date  | -                 |
| B             | Of the total amount outstanding, amount of default as on date                                    | -                 |
| <b>2</b>      | <b>Unlisted debt securities i.e. NCDs and NCRPS</b>  | -                 |
| A             | Total amount outstanding as on date  | -                 |
| B             | Of the total amount outstanding, amount of default as on date                                    | -                 |
| <b>3</b>      | <b>Total financial indebtedness of the listed entity including short-term and long-term debt</b> | -                 |

**D. FORMAT FOR DISCLOSURE OF RELATED PARTY TRANSACTIONS (applicable only for half-yearly filings i.e., 2nd and 4th quarter) – Not Applicable.**

**E. STATEMENT ON IMPACT OF AUDIT QUALIFICATIONS (FOR AUDIT REPORT WITH MODIFIED OPINION) SUBMITTED ALONG-WITH ANNUAL AUDITED FINANCIAL RESULTS (Standalone and Consolidated separately) (applicable only for Annual Filing i.e., 4th quarter) – Not Applicable.**