

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 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	24,619	25,375	23,014	96,473
	b) Other income (net)	622	560	477	2,073
	Total income	25,241	25,935	23,491	98,546
2	Expenses				
	a) Employee benefit expenses	13,317	12,191	12,151	49,298
	b) Depreciation and amortisation expenses	726	746	574	2,716
	c) Other expenses	6,740	8,156	6,335	27,985
	d) Finance costs	131	132	120	509
	Total expenses	20,914	21,225	19,180	80,508
3	Profit from ordinary activities before tax	4,327	4,710	4,311	18,038
4	Tax expense :				
	a) Current Tax	1,198	1,100	1,178	4,715
	b) Deferred Tax	(10)	196	12	260
	Total Tax expense	1,188	1,296	1,190	4,975
5	Net profit for the period (3-4)	3,139	3,414	3,121	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)	40	(2)	(23)	(100)
B	Items that will be reclassified subsequently to the statement of profit or loss (net of tax)	162	229	588	519
	Total other comprehensive income (net of tax)	202	227	565	419
7	Total comprehensive income (5+6)	3,341	3,641	3,686	13,482
8	Net profit attributable to :				
	Equity shareholders of the Company	3,136	3,409	3,111	13,037
	Non-controlling interest	3	5	10	26
9	Total comprehensive income attributable to :				
	Equity shareholders of the Company	3,338	3,635	3,676	13,455
	Non-controlling interest	3	6	10	27
10	Paid up equity share capital	212	212	211	212
	Face value per equity share (₹)	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 (₹)	29.65	32.25	29.45	123.34
	b) Diluted (₹)	29.57	32.16	29.38	123.00

Consolidated 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	8,660	8,113	7,527	31,613
	Sustainability	7,401	7,605	7,257	29,895
	Hi-Tech	8,558	9,657	8,230	34,965
	Revenue from operations	24,619	25,375	23,014	96,473
2	Segment results				
	Mobility	1,630	1,622	1,387	6,202
	Sustainability	2,008	2,188	2,014	8,438
	Hi-Tech	1,081	1,508	1,298	5,412
	Total results	4,719	5,318	4,699	20,052
	Less - Unallocable expenses (net)	157	290	171	862
	Add - Other income	622	560	477	2,073
	Less - Finance costs	131	132	120	509
	Less - Depreciation and amortisation expenses	726	746	574	2,716
	Profit before tax	4,327	4,710	4,311	18,038

*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 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 ended June 30, 2024

- 1 The consolidated 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 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 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 standalone unaudited financial results are available on the website of the Company (www.lts.com) and on the websites of BSE (www.bseindia.com) and NSE (www.nseindia.com).
- 5 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.
- 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