

# L&T Technology Services reports 8% growth in Q2FY25

## ***Launches new brand positioning Announces ambition for 3 stand-alone billion dollar segments***

**Mumbai, October 16, 2024:** L&T Technology Services Limited (BSE: 540115, NSE: LTTS), a global leader in engineering and technology services, announced its results for the second quarter ended September 30, 2024.

Highlights for Q2FY25 include:

- Revenue at ₹25,729 million; growth of 4.5% QoQ growth of 8% YoY
- USD Revenue at \$307 million; growth of 3.9% QoQ and 6.5% YoY
- EBIT margin at 15.1%
- Net profit at ₹3,196 million; growth of 1.3% YoY
- Interim Dividend of ₹17 per share; Record date October 25, 2024

During the quarter, LTTS won two USD 20 million and four USD 10 million TCV deals. Additionally, the company won two significant empanelment agreements in Sustainability.

*"I am happy to launch a new brand positioning **Purposeful. Agile. Innovation.** The brand refresh will create a platform for the future, helping us to scale in 3 strategic segments – Mobility, Sustainability and Tech, and build each of them into standalone billion-dollar units.*

*These segments have already started to show results aided by our 'Go Deeper to Scale' strategy which we embarked on at the start of the year. We had strong sequential growth of 4% in Q2 led by Sustainability at 6.5% on the back of earlier large deals and empanelment agreements. Mobility also had a strong showing with 5% growth driven by our differentiated story on SDV and hybridization.*

*We are seeing an uptick in AI-led deal conversations, and our portfolio of AI solutions & accelerators is helping win deals in our focus areas across segments. We have filed a total of 165 patents in AI in till date.*

*With our pipeline comprising larger sized deals involving consolidation as well as advanced technology led transformation, we are confident about the vision we set for ourselves and our medium-term outlook of \$2 billion revenue with EBIT margin of 17-18%," said **Amit Chadha, CEO & Managing Director, L&T Technology Services Limited.***

## Highlights and Recognitions:

- Awarded with the **2024 Caterpillar Supplier Excellence Award**, honoring LTTS' commitment to delivering high-quality products and services that support sustainable growth.
- Awarded '**Partner-level Supplier**' status in **John Deere's Achieving Excellence Program** for the fourth time, the highest recognition for quality and service.
- LTTS has been featured among the **Top 3 Global pure-play Engineering Services** in **Everest Group's** Engineering Services Top 50 ranking.
- LTTS has been rated as **Market Leaders** in the 2024 **HFS Horizons** Report for IoT Service Providers, excelling in comprehensive strategies, global reach, technology partnerships, and transformative solutions.
- LTTS' '**Sampoorna Poshan**' initiative received the **CSR Times Award 2024** for its impactful maternal and childcare programs focused on health monitoring, nutrition support, and reducing infant mortality.

## Patents

At the end of Q2FY25, the patents portfolio of L&T Technology Services stood at 1,394, out of which 877 are co-authored with its customers and 517 are filed by LTTS.

## Human Resources

At the end of Q2FY25, LTTS' employee strength stood at 23,698.

## About L&T Technology Services Ltd

L&T Technology Services (LTTS) is a global leader in engineering and technology services. A listed subsidiary of Larsen & Toubro (L&T), we offer design, development, testing, and sustenance services across products and processes.

**Purposeful. Agile. Innovation.** is how we drive growth across the Mobility, Sustainability, and Tech segments. Our customer base includes 69 Fortune 500 companies and 57 top ER&D companies across industrial products, medical devices, transportation, telecom & hi-tech, and process industries. Headquartered in India, we have over 23,700 employees across 22 global design centers, 30 global sales offices, and 108 innovation labs, as of September 30, 2024.

For additional information about L&T Technology Services log on to [www.LTTS.com](http://www.LTTS.com).

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