




**Purposeful.
Agile.
Innovation.**

**INVESTOR
PRESENTATION**

February 2025



Agenda



01 _____

**ER&D Landscape
& Growth Themes**



02 _____

**LTTS: Pole
Position in ER&D**



03 _____

LTTS 3.0

ER&D Growth...India Outsourcing to Grow 17 - 22%

Macro-Economic Factors

World GDP (\$T)



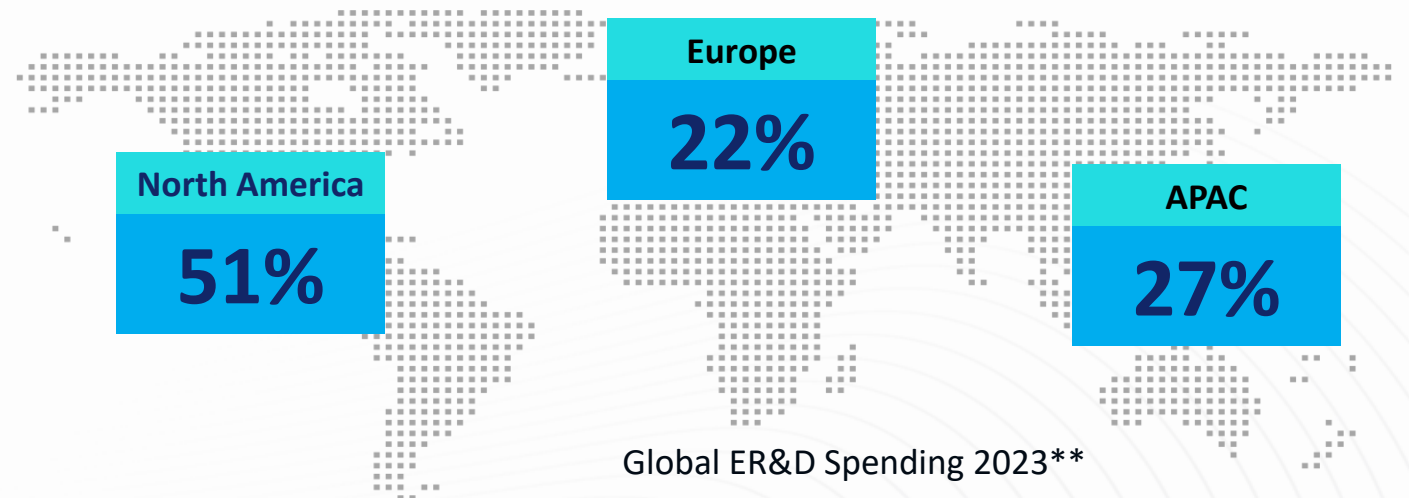
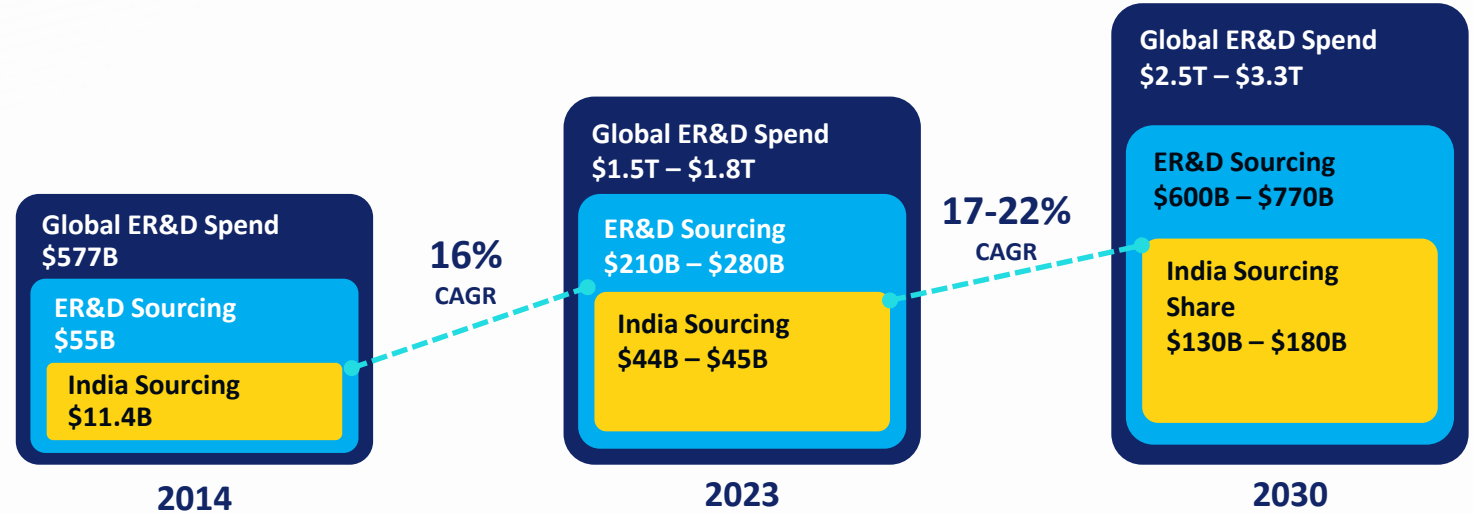
Global consumer Spend (\$T)



Global Population (B)



ER&D Addressable Market: India as a Destination is Sold



ER&D: Growth Themes Across Segments

		Segment Growth Drivers/Themes			Cross Segment Themes
MOBILITY	Automotive	SW Defined Mobility	Electrification	Smart Cockpits	<div style="background-color: #0056b3; color: white; padding: 10px; text-align: center; margin-bottom: 5px;">AI/ Gen AI</div> <div style="background-color: #0056b3; color: white; padding: 10px; text-align: center; margin-bottom: 5px;">SDx and Next Gen SW</div> <div style="background-color: #0056b3; color: white; padding: 10px; text-align: center; margin-bottom: 5px;">Industrial Automation</div> <div style="background-color: #0056b3; color: white; padding: 10px; text-align: center; margin-bottom: 5px;">Rejigged Supply Chains</div> <div style="background-color: #0056b3; color: white; padding: 10px; text-align: center; margin-bottom: 5px;">Compute & Emb HW</div> <div style="background-color: #0056b3; color: white; padding: 10px; text-align: center;">Consolidation & Transformation Deals</div>
	Trucks & Off-Highway	Logistics Automation	Asset Utilization	Urbanization & Infra investment	
	Aero & Rail	Urban Air Mobility	AI for Air Traffic Mgt	Rail Modernization	
SUSTAINABILITY	Oil & Gas, Chemicals	High Demand for HVEC model	Sustainability focus	Digital adoption	
	CPG	Increase Demand across Sub-Segments	Go Local - Asia	Value Chain Digitization	
	Industrial Machinery & Building Technology	Data Centers & Giga-Factories	Energy efficient Machinery	AI & Machine Vision enabled Robots	
	Electrical Controls & Power	Renewable Energy Demand	Energy Storage solutions	AI based smart Power management	
TECH	MedTech	SaMD & AI-enabled Medical Devices	Digital Manufacturing	Quality & Regulatory	
	Comms, Media & CT	N/W Automation & Orchestration	5G & Oran/OTT	Edge AI, AR/VR	
	SEMCON	Silicon Engineering	HPC	ASIC	
	Software & Platforms	Android Eng	Platform Engineering	Agentic AI	
	Smart World	ITMS & Metro	Municipality & Smart Cities	Cybersecurity	

LTTS at CES 2025

190+

Client Visits



10

Pods & Demo Car



Highlights & Learnings



AI: The central theme spanning across from Wearables, Agriculture to Ind. Equipment



Health & Wellness Tech, Smart Home Tech dominant themes than just Mobility



Robotics: Smaller, more autonomous robots. Industry focus on solutions to consumer pain points



Partnerships: 7 products unveiled at CES - LTTS engineers an integral part of the development process



Investments in AI's integration across industries & in technologies for enhanced consumer experiences

Pods & Demos

Software-Defined Mobility | Virtualization | Connected Mobility – OTA | Smart Wellness Platform | Transforming Healthcare with AI | Maximizing Productivity with AI in SDLC | AI in Automation | Sustainable Engineering | Future-Ready Manufacturing | Smart Cities | 1 Digitalplace



LTTS: Pole Position in ER&D

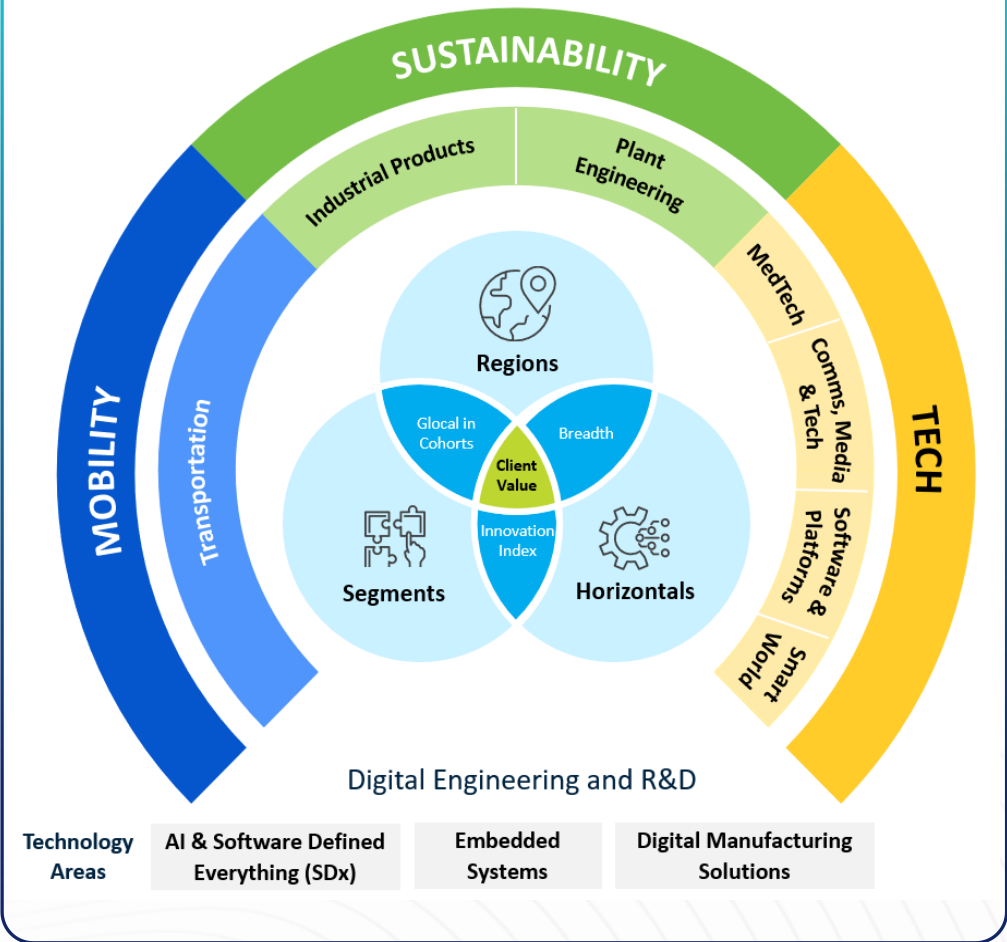
378 Global Clients	23,460+ Employees	25+ Countries
\$ 1.25 B Q3FY25 Annualized Revenue	57 Of Global 100 R&D Spenders as clients	1,448 Patents
108 R&D Innovation Labs	22 Global Design Centers	90% Repeat Biz.

SERVICES & SOLUTIONS ACROSS...

Digital Engineering & Consulting	Product Engineering	Manufacturing Engineering	Plant Engineering
----------------------------------	---------------------	---------------------------	-------------------

New Experience Zone in LTTS' Bengaluru	Partnership deal with a Global Network Provider	Acquisition and expansion
<p>LTTS Unveils Cutting-Edge AI Experience Zone Built on NVIDIA AI, that will cater to clients in Mobility and Tech segments</p>	<p>Multi-year deal, estimated at USD 50 million, will enable the company to provide comprehensive support for the client's advanced networking solutions.</p>	<p>Deepens software product development, platform engineering & AI expertise</p> <p>Expands footprint in Hyperscalers and big tech spenders</p>

Top 3 Global Pure-play Digital, Engineering and Technology Services Company



AI/GenAI: Developing Use Cases across Segments

174

Patents filed in AI



Segment Specific	<p>MOBILITY</p> <ul style="list-style-type: none"> • AiAnnot • GenAI for Driver Exp. 	<p>SUSTAINABILITY</p> <ul style="list-style-type: none"> • AHF with Copilot • ESM 	<p>TECH</p> <ul style="list-style-type: none"> • AiCE • AiCH • Medical Imaging
------------------	---	--	--

Cross Segment	<i>Engg. Literature</i>	AiKno™	MTR	LTTS OCR	Data Software Hardware
	<i>SDLC</i>	GenIQ	LLMOps	CodeReview	
	<i>PDLC</i>	AI @ Digital Twins	P&ID	Ai for DFM	
	<i>Automation</i>	AiTest	EvQUAL	Nouvis	
	<i>Embedded</i>	EmbedVIO	eFramework	Model Optimization	

Partnerships & Collaborations	<p>SDV for Auto with Gen AI</p>	<p>Gen AI Developer Exp. Platform: DevX</p>	<p>AI-based Apex Service mgmt.</p>	<p>Gen AI/AI for mfg. applications</p>	<p>S/w Defined Medical devices</p>
-------------------------------	---------------------------------	---	------------------------------------	--	------------------------------------



Unified Dev Suite

High-quality end-product through vetting



Greater chances of **LTTS winning bids** by reducing cost and effort



Business impacts

LTTS' App Studio and API Hub are centralized store with a cutting-edge and comprehensive app-building framework for iOS, Android, and the web. It delivers:



Faster time to market by drawing on reusable components by around 30%



Cost reduction in dollar value by around 20%

Improving collaboration between teams



Internal competency building

App Studio

Code Companion Tools

API Hub

Low Code No Code Tools

Crowdsourced

- Standardization
- Discovery
- Reuse



Segment wise Applications

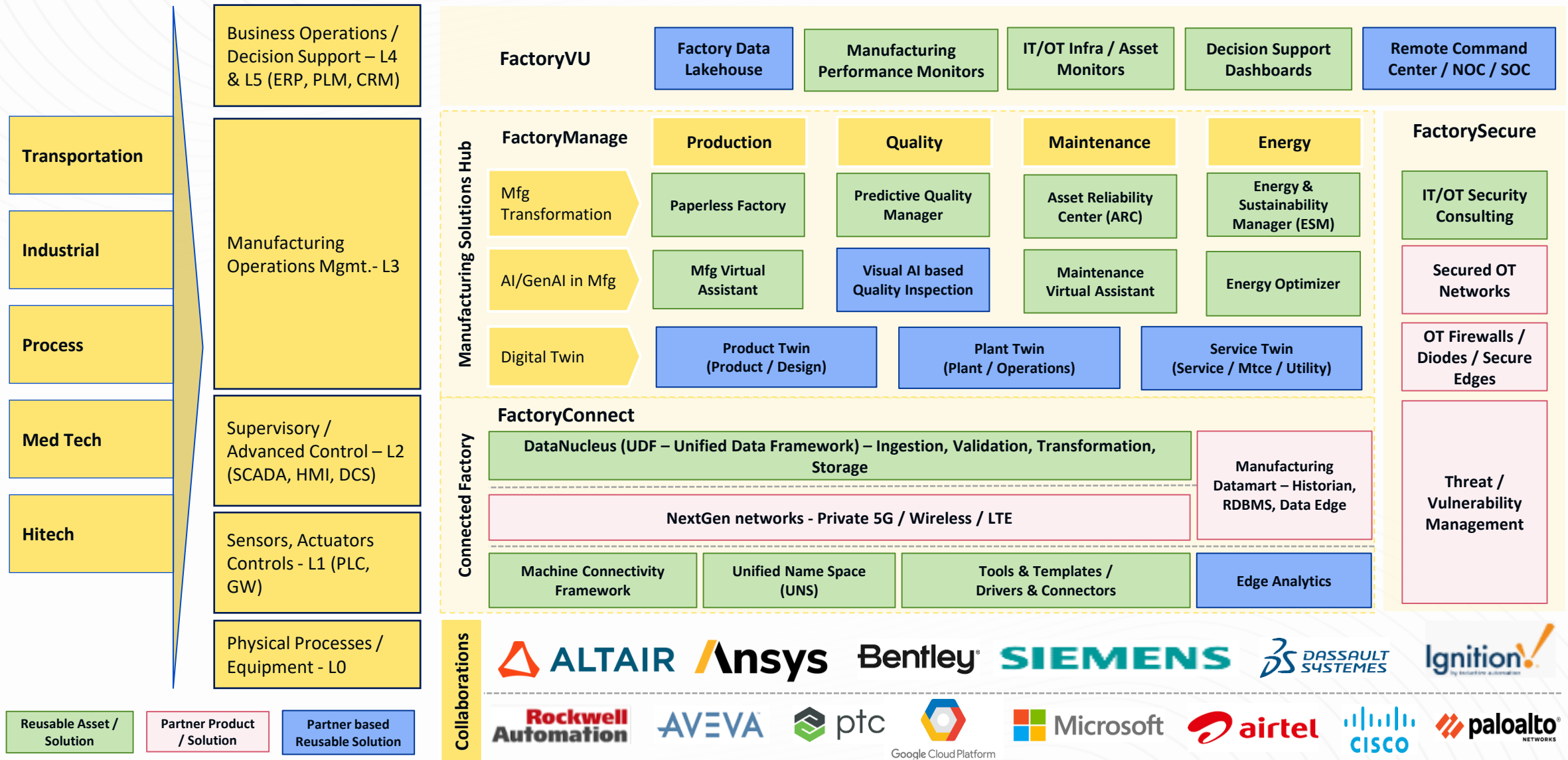
LTTSiDRiVe - Modular SDV Solution with plug-play components (Mobility)

Smart Microgrid – SW defined Smart MicroGrid (IP)

IAHF - Integrated Asset Health Framework for Assets (PE)

Care Connect - Regulatory Compliant Modular Digital Health Platform (MedTech)

Industrial Automation: FactoryNext™



Building Billion Dollar Segments

Overview	Mobility	100+ Global Clients	Sustainability	160+ Global Clients	Tech	110+ Global Clients
		45+ Labs		30+ Labs		40+ Labs
		315+ Patents		500+ Patents		600+ Patents
		8/10 G-ER&D 100		6/10 G-ER&D 100		8/10 G-ER&D 100

3 Yr Growth	19% CAGR	13% CAGR	18% CAGR
--------------------	-----------------	-----------------	-----------------

Strategic Areas	Software Defined Mobility	Projects Engineering Green & Brownfield	Silicon Engineering
	Electrification & Hybrid Tech	Plant Modernization: Digital Manufacturing & Automation	Device and Platform Engineering
	Vehicle Engineering	Product Engineering	Digital Health
		Energy Transition	System Integration

Regions

Major Markets			
---------------	--	--	--

Powering with Large Deals Engine



Higher Addressable Market

- **Shortening technology cycles** and need for faster speed-to-market and optimal cost structures
- **Investments in New age technologies** leading to deeper partnerships with customers
- **New Segment strategy** for faster decision making and deeper domain expertise



Improve Win Ratio

- **Track record** of large deal execution in ER&D
- **End to end capabilities** to support entire product lifecycle
- **Domain expertise and Cross-Poll!novation** to bring out customized solutions and accelerators



Pipeline and Deal Size

- **2X** growth in pipeline
- Higher **\$50M** plus deals in the pipeline.
- Scale Accounts – aspiration of **2 x \$100M, 3 x \$50-100M and 6 x \$30-50M** customer accounts in the medium term

Highest Ever Large Deal Bookings In Q3FY25 8 \$10+ M deals: \$200+ M TCV

Adding Value through Inorganic Growth

Future M&A Areas	Strategic Capabilities	End-Markets	Levers for Value creation
Mobility	SDV, ADAS, Connected	Europe	<ul style="list-style-type: none"> • Reasonable valuation/ multiples • Potential for higher offshoring • Margin expansion opportunity
ISV	Platform Engineering, AI, ML, Data engineering	N. America	
MedTech	Connected Healthcare, Patient management, Health Analytics	N. America	

Latest Acquisition

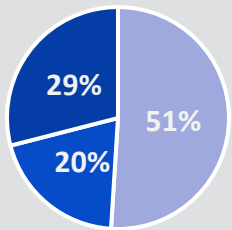


Acquisition completed in **45 days**

New Sub-Segment : Software & Platforms

Intelliswift - Santa Clara, CA

Revenue **\$96M**
CY 23 Revenue



□ ISV ■ Fintech ■ Services

Client Base

25+ | 4

Fortune 500 | of Top 10 R&D

4 of Top 5 Hyperscalers

Engineers

~1,500

NA: ~35% | India : ~65%

Competencies and Solutions

Software Product Development & Platform Engineering

Data Engineering & AI

Digital Enterprise

Digital Integration

iCAF

iStride

iMAX

iCAN

KOIOS

Outsourced volume by Software & Internet companies (\$22 - \$24 B)

Traditional Software : 40-45%*



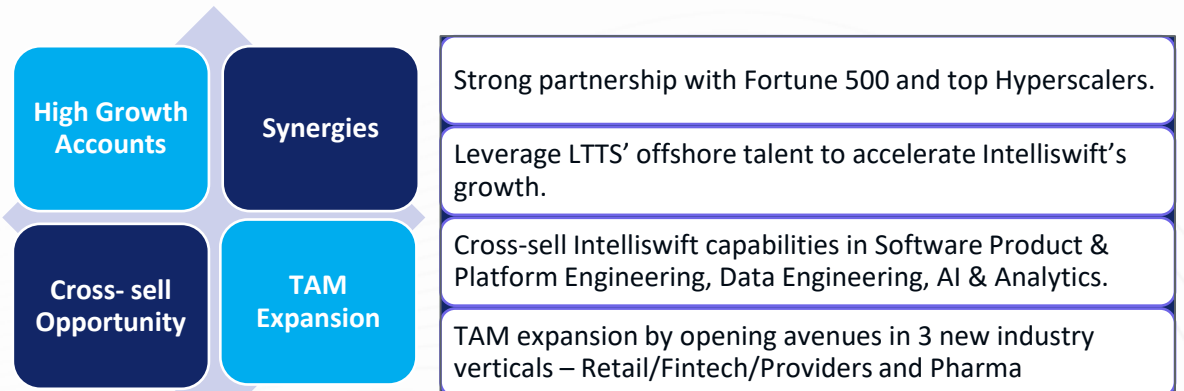
Tech Giants : 25-30%*



Capability Map

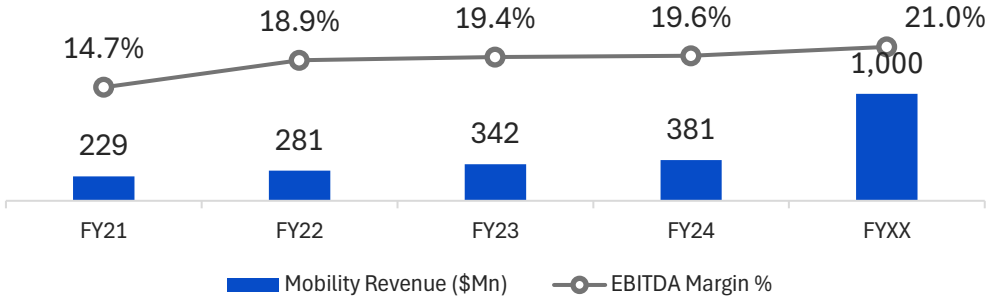


Synergy Opportunities



Leading to 3 \$1 B Segments

Mobility



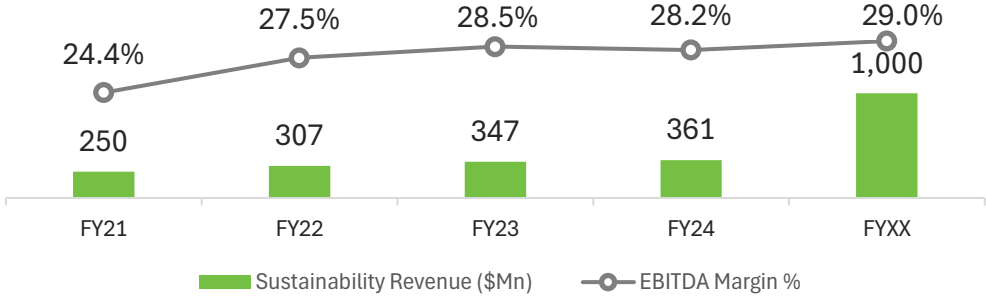
Potential Revenue CAGR

20-22%

Margin Aspiration

20-22%

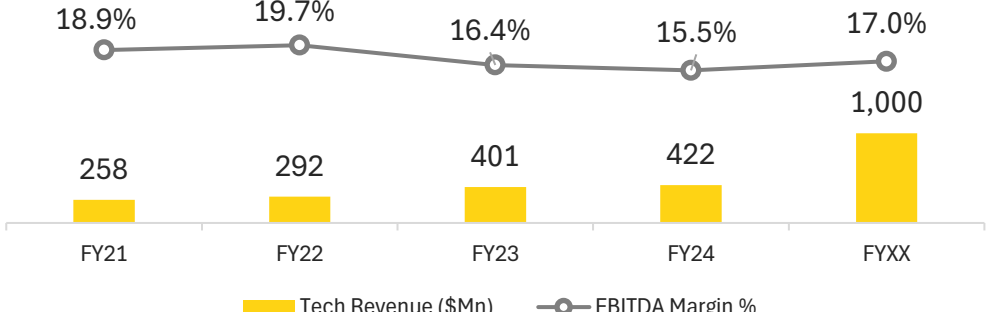
Sustainability



14-16%

28-30%

Tech

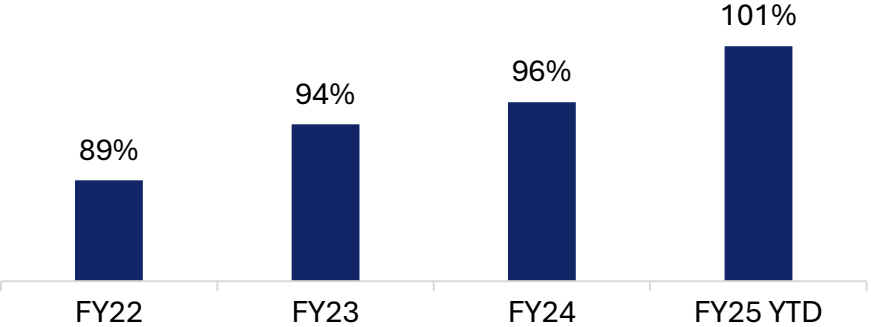


18-20%

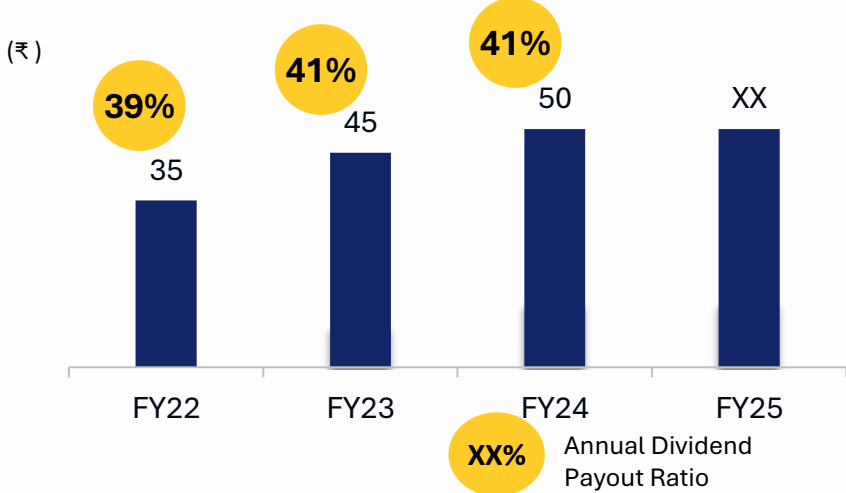
16-18%

Creating Shareholder Value

**Free Cash Flow
(as a % of Net income)**

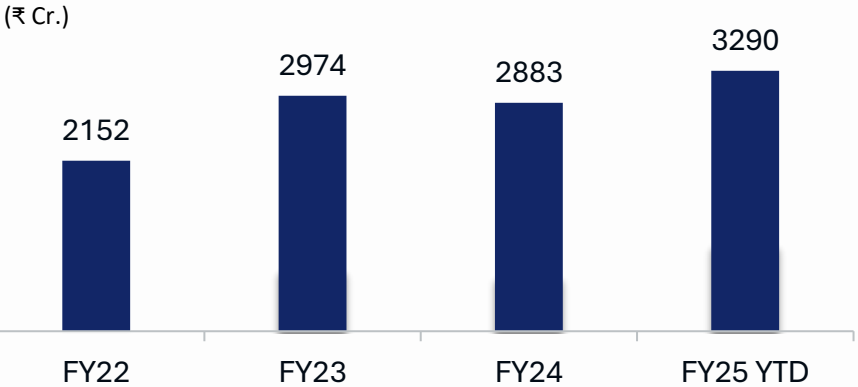


Dividend Per Share



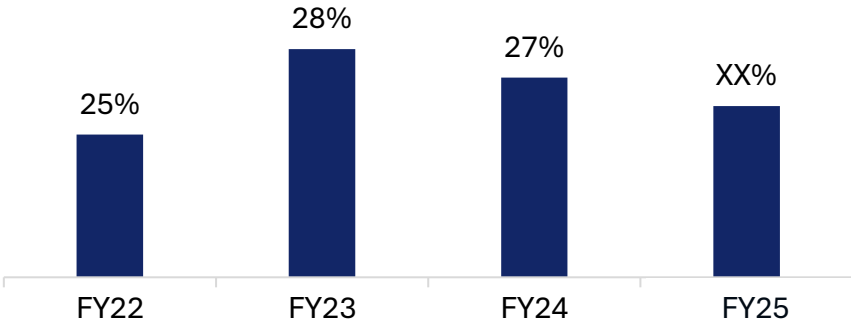
**FCF: 101%
of Net
Income**

Cash Position*



* Investments + Cash equivalents

Return on Equity





**Purposeful.
Agile.
Innovation.**

ABOUT L&T TECHNOLOGY SERVICES

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 23,400 employees across 22 global design centers, 30 global sales offices, and 108 innovation labs, as of December 31, 2024.

For more information please contact:

Sandesh Naik

Head - Investor Relations

Email: sandesh.naik1@ltts.com

For additional information about L&T Technology Services log on to <https://www.LTTS.com/>