

L&T Technology Services Limited

Registered Office: L&T House, N.M. Marg, Ballard Estate, Mumbai 400 001
CIN : L72900MH2012PLC232169

Statement of consolidated unaudited financial results for the quarter ended June 30, 2023

Sr. No.	Particulars	Quarter ended			Year ended
		June 30, 2023	March 31, 2023*	June 30, 2022	March 31, 2023
		(Reviewed)		(Reviewed)*	(Audited)*
					₹ Million
1	Income				
	a) Revenue from operations	23,014	23,706	20,062	88,155
	b) Other income (net)	477	504	408	2,033
	Total income	23,491	24,210	20,470	90,188
2	Expenses				
	a) Employee benefit expenses	12,151	11,848	10,842	46,308
	b) Depreciation and amortisation expenses	574	569	590	2,338
	c) Other expenses	6,335	7,055	5,143	24,238
	d) Finance costs	120	114	109	444
	Total expenses	19,180	19,586	16,684	73,328
3	Profit from ordinary activities before tax	4,311	4,624	3,786	16,860
4	Tax expense :				
	a) Current Tax	1,178	1,118	1,038	4,561
	b) Deferred Tax	12	92	(14)	135
	Total Tax expense	1,190	1,210	1,024	4,696
5	Net profit for the period (3-4)	3,121	3,414	2,762	12,164
6	Other comprehensive income (net of tax)				
A	Items that will not be reclassified to the statement of profit and loss (net of tax)	(23)	(28)	35	(91)
B	Items that will be reclassified subsequently to the statement of profit or loss (net of tax)	588	218	(528)	(1,373)
	Total other comprehensive income (net of tax)	565	190	(493)	(1,464)
7	Total comprehensive income (5+6)	3,686	3,604	2,269	10,700
8	Net profit / (loss) attributable to :				
	Equity shareholders of the Company	3,111	3,401	2,754	12,121
	Non-controlling interest	10	13	8	43
9	Total comprehensive income attributable to :				
	Equity shareholders of the Company	3,676	3,592	2,261	10,657
	Non-controlling interest	10	12	8	43
10	Paid up equity share capital	211	211	211	211
	Face value per equity share (in Rs.)	2	2	2	2
11	Other equity				44,138
12	Earnings per equity share (Not annualised except for the year ended March 31, 2023)				
	a) Basic (in Rs.)	29.45	32.21	26.09	114.82
	b) Diluted (in Rs.)	29.38	32.10	26.06	114.48

*Refer Note no. 3

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Sr. No.	Particulars	Quarter ended			Year ended
		June 30, 2023	March 31, 2023*	June 30, 2022	March 31, 2023
		(Reviewed)		(Reviewed)*	(Audited)*
1	Segment revenue				
	Transportation	7,527	7,242	6,218	27,705
	Plant Engineering	3,199	3,347	3,006	12,795
	Industrial Products	4,058	4,043	3,553	15,257
	Medical Devices	2,356	2,339	2,135	8,820
	Telecom & Hitech	5,874	6,735	5,150	23,578
	Revenue from operations	23,014	23,706	20,062	88,155
2	Segment results				
	Transportation	1,387	1,247	1,234	5,362
	Plant Engineering	781	945	812	3,449
	Industrial Products	1,233	1,187	1,037	4,544
	Medical Devices	777	817	654	2,867
	Telecom & Hitech	521	792	608	2,437
	Total results	4,699	4,988	4,345	18,659
	Less - Unallocable expenses (net)	171	185	268	1,050
	Add - Other income	477	504	408	2,033
	Less - Finance costs	120	114	109	444
	Less - Depreciation and amortisation expenses	574	569	590	2,338
	Profit before tax	4,311	4,624	3,786	16,860

*Refer Note no. 3

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 statement of consolidated unaudited financial results for the quarter ended June 30, 2023

- 1 The consolidated financial results for the quarter ended June 30, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on July 18, 2023. The statutory auditors 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, 2023 the Company has allotted 59,636 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 The Company has completed the acquisition of Smart World & Communication ("SWC") business of Larsen & Toubro Limited (L&T) on April 1, 2023. The acquisition has been accounted under the 'pooling of interests' method in accordance with Appendix C of Ind AS 103 'Business Combinations' at the carrying value of the assets and liabilities of the SWC. Accordingly, the Company has restated its previously issued consolidated financial results for quarter ended March 31, 2023, quarter ended June 30, 2022 and year ended March 31, 2023 to incorporate the results of SWC.
- 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, 2023, represents the balancing figure between the restated consolidated financial information for year ended March 31, 2023 and the restated consolidated financial information for nine months ended December 31, 2022 after considering the effect of Business combination stated in note 3 above.
- 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

Amit Chadha

July 18, 2023

Chief Executive Officer and Managing Director