

L&T Technology Services Limited

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

CIN : L72900MH2012PLC232169

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

Sr. No.	Particulars	Quarter ended			₹ Million
		June 30, 2023 (Reviewed)	March 31, 2023*	June 30, 2022 (Reviewed)*	Year ended March 31, 2023 (Audited)*
1	Income				
	a) Revenue from operations	20,437	21,526	17,822	79,100
	b) Other income (net)	480	491	408	2,010
	Total income	20,917	22,017	18,230	81,110
2	Expenses				
	a) Employee benefit expenses	10,682	10,345	9,390	40,185
	b) Depreciation and amortisation expenses	512	505	511	2,046
	c) Other expenses	5,470	6,671	4,627	22,478
	d) Finance costs	110	104	98	402
	Total expenses	16,774	17,625	14,626	65,111
3	Profit from ordinary activities before tax (1-2)	4,143	4,392	3,604	15,999
4	Tax expense :				
	a) Current Tax	1,149	1,125	962	4,328
	b) Deferred Tax	(2)	42	5	143
	Total Tax expense	1,147	1,167	967	4,471
5	Net profit for the period (3-4)	2,996	3,225	2,637	11,528
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)	(27)	35	(89)
(B)	Items that will be reclassified subsequently to the statement of profit or loss (net of tax)	599	244	(636)	(1,600)
	Total other comprehensive income (net of tax)	576	217	(601)	(1,689)
7	Total comprehensive income (5+6)	3,572	3,442	2,036	9,839
8	Paid up equity share capital	211	211	211	211
	Face value per equity share (in Rs.)	2	2	2	2
9	Other equity				41,510
10	Earnings per equity share (Not annualised except for the year ended March 31, 2023)				
	a) Basic (in Rs.)	28.36	30.54	24.98	109.19
	b) Diluted (in Rs.)	28.29	30.44	24.95	108.88

*Refer Note no. 3

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Sr. No.	Particulars	Quarter ended			Year ended
		June 30, 2023 (Reviewed)	March 31, 2023*	June 30, 2022 (Reviewed)*	March 31, 2023 (Audited)*
1	Segment revenue				
	Transportation	6,554	6,280	5,331	23,784
	Plant Engineering	3,098	3,320	2,969	12,662
	Industrial Products	4,014	4,010	3,476	15,013
	Medical Devices	2,097	2,165	2,042	8,426
	Telecom & Hitech	4,674	5,751	4,004	19,215
	Revenue from operations	20,437	21,526	17,822	79,100
2	Segment results				
	Transportation	1,308	1,163	1,029	4,627
	Plant Engineering	801	841	769	3,279
	Industrial Products	1,215	1,188	1,081	4,518
	Medical Devices	670	754	595	2,682
	Telecom & Hitech	461	775	582	2,354
	Total results	4,455	4,721	4,056	17,460
	Less - Unallocable expenses (net)	170	211	251	1,023
	Add - Other income	480	491	408	2,010
	Less - Finance costs	110	104	98	402
	Less - Depreciation and amortisation expenses	512	505	511	2,046
	Profit before tax	4,143	4,392	3,604	15,999

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

- 1 The standalone 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 standalone 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 standalone 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 figures for quarter ended March 31, 2023, represents the balancing figure between the restated standalone financial information for year ended March 31, 2023 and the restated standalone financial information for nine months ended December 31, 2022 after considering the effect of Business combination stated in note 3 above.
- 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

Mumbai
July 18, 2023

Amit Chadha
Chief Executive Officer and Managing Director