L&T Technology Services Limited
A.M. Naik Tower,6th Floor, L&T Campus,
Gate No.3, Jogeshwari-Vikhroli Link Road,
Powai, Mumbai-400072.
www.ltts.com

October 18, 2022

National Stock Exchange of India Limited
Exchange Plaza, Bandra-Kurla Complex
Bandra (East), Mumbai – 400 051.
NSE Symbol: LTTS

The BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai- 400001
BSE Script Code: 540115

Subject: Outcome of Board Meeting as per Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
Ref: Our letter dated September 30, 2022

Dear Sirs,

We would like to inform that pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company at their meeting held today, i.e., October 18, 2022, have approved and taken on record the Unaudited Consolidated and Standalone Financial Results of the Company, for the quarter and half year ended September 30, 2022. The Board Meeting commenced at 1.45 p.m. and concluded at 3.45 p.m. We attach herewith the following:

1. Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and half year ended September 30, 2022 along with the Statement of Assets and Liabilities and the Limited Review Report thereon.
2. Press Release and Investor Release w.r.t. Financial Results for the quarter ended September 30, 2022.

Interim Dividend:

The Board of Directors have also declared an Interim Dividend of Rs. 15/- per equity share.

The Interim Dividend shall be paid to equity shareholders of the Company whose names will appear in the Register of Members or in the records of the Depositories as Beneficial Owners of Equity shares as on Friday, October 28, 2022 which is the Record Date fixed for the aforesaid purpose.

Tax Deductible at Source on Dividend:

Pursuant to Finance Act, 2020, dividend income will be taxable in the hands of the shareholders with effect from April 1, 2020. Hence, the interim dividend declared by Board shall be paid after deducting tax at source ('TDS') in accordance with the provisions of the Income Tax Act, 1961. Members are requested to submit all requisite documents on or before October 27, 2022, to enable the Company to determine the appropriate TDS rates, as applicable.

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The Interim Dividend will be paid/dispatched on or before November 10, 2022.

The above information is also available on the website of the Company. Kindly take the above information on record and acknowledge the receipt of the same.

Thanking You,

Yours sincerely,
For L&T Technology Services Limited

Prajakta Powle
Company Secretary & Compliance Officer
(M. No. A 20135)
Encl: As above

MSKA & Associates
Chartered Accountants

HO
602, Floor 6, Raheja Titanium,
Western Express Highway,
Geetanjali Railway Colony, Ram Nagar,
Goregaon (E), Mumbai 400063, INDIA
Tel: +91 22 6831 1600

Independent Auditor's Review Report on Consolidated Unaudited Quarterly and year to date financial results of L&T Technology Services Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To The Board of Directors L&T Technology Services Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results of L&T Technology Services Limited ('the Holding Company'), its subsidiaries, (the Holding Company and its subsidiaries together referred to as the 'Group') for the quarter ended September 30, 2022 and the year to-date results for the period from April 1, 2022 to September 30, 2022 ('the Statement'), being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulations').

2.

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3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

   We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4.

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We did not review the interim financial information of a subsidiary included in the unaudited consolidated financial results, whose interim financial information prepared in accordance with the accounting principles generally accepted in their respective country, reflect total assets of Rs. 6,187 Million as at September 30, 2022 and total revenue of Rs. 2,299 Million and Rs. 4,489 Million, total net profit after tax of Rs. 154 Million and Rs. 308 Million and total comprehensive income of Rs. 257 Million and Rs. 542 Million for the quarter ended September 30, 2022 and for the period from April 1, 2022 to September 30, 2022, respectively, and cash flows (net) of Rs. (48) Million for the period from April 1, 2022 to September 30, 2022, as considered in the unaudited consolidated financial results, which has been reviewed by other auditor under generally accepted auditing standards applicable in their respective country. The Holding Company's Management has converted the reviewed interim financial

information of the subsidiary located outside India from accounting principles generally accepted in their respective country to accounting principles generally accepted in India.

We have reviewed these conversion adjustments made by the Holding Company's Management. Our conclusion on the Statement, in so far as it relates to the reviewed interim financial information of the subsidiary located outside India is based on the report of other auditor and the conversion adjustments prepared by the Management of the Holding Company which has been reviewed by us.

Our conclusion is not modified in respect of the above matter.

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Our conclusion is not

8. The unaudited financial results of the Company for the quarter and six months ended September 30, 2021, included in the Statement, were reviewed by the predecessor auditor whose report dated October 19, 2021 expressed an unmodified conclusion on those unaudit d financia resu ts.

The unaudited financial results of the Company for the quarter ended June 30, 2022 included in the Statement, were reviewed by the predecessor auditor whose report dated July 15, 2022 expressed an unmodified conclusion on those unaudited financial results.

The audited financial results for the year ended March 31, 2022 included in the Statement, were audited by the predecessor auditor whose report dated April 21, 2022 expressed an unmodified opinion on those audited financial information.

Our conclusion is not modified in respect of the above matter.

For M S K A & Associates
Chartered Accountants
ICAI Firm Registration No.105047W

Vishal Divadkar
Membership No.: 118247
UDIN: 22118247BABRLD1229

Place: Mumbai
Date: October 18, 2022

L&T Technology Services Limited

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

Consolidated Unaudited statement of assets and liabilities as per regulation 33(3)(f) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular dated July 5, 2016.

₹ Million

Sr. No.	Particulars	As at 30-09-2022	As at 31-03-2022
A	**ASSETS**		
1	**Non-current assets**		
	(a) Property, plant and equipment	2,804	2,324
	(b) Right-of-use assets	3,889	4,073
	(c) Capital work-in-progress	60	99
	(d) Goodwill	5,993	5,881
	(e) Other Intangible assets	470	549
	(f) Financial assets		
	(i) Investments	1,314	861
	(ii) Other financial assets	1,201	2,364
	(g) Deferred tax assets (net)	169	138
	(h) Other non-current assets	1,277	1,370
	Total non-current assets	**17,177**	**17,659**
2	**Current assets**		
	(a) Financial assets		
	(i) Investments	16,633	13,918
	(ii) Trade receivables	16,564	16,959
	(iii) Cash and cash equivalents	3,972	2,347
	(iv) Other bank balances	2,440	4,395
	(v) Other financial assets	2,355	2,564
	(b) Other current assets	4,181	3,068
	Total current assets	**46,145**	**43,251**
	TOTAL ASSETS	**63,322**	**60,910**
B	**EQUITY AND LIABILITIES**		
1	**Equity**		
	(a) Equity share capital	211	211
	(b) Other equity	44,312	41,414
	Equity attributable to equity holders of the Company	**44,523**	**41,625**
	Non-controlling interest	153	137
	Total equity	**44,676**	**41,762**
2	**Non-current liabilities**		
	(a) Financial liabilities		
	(i) Lease liability	3,769	4,276
	(ii) Other financial liabilities	508	274
	(b) Deferred tax liabilities (net)	195	809
	Total non-current liabilities	**4,472**	**5,359**
3	**Current liabilities**		
	(a) Financial liabilities		
	(i) Borrowings	-	-
	(ii) Trade payables		
	Due to micro enterprises and small enterprises	26	31
	Due to others	3,899	3,903
	(iii) Lease liability	843	495
	(iv) Other financial liabilities	4,107	3,984
	(b) Other current liabilities	2,242	2,583
	(c) Provisions	2,378	1,952
	(d) Current tax liabilities (net)	679	841
	Total current liabilities	**14,174**	**13,789**
	TOTAL EQUITY AND LIABILITIES	**63,322**	**60,910**

MSKA & ASSOCIATES Chartered Accountants 18/10/22

L&T Technology Services

Sr. No.

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MSKA & ASSOCIATES Chartered Accountants

L&T Technology Services

Unrealised foreign exchange loss/(gain)	(06)	(41)

MSKA & ASSOCIATES Chartered Accountants

Explanatory notes to the statement of consolidated unaudited financial results for the quarter and six months ended September 30, 2022

1. The consolidated unaudited financial results for the quarter and six months ended September 30, 2022 have been taken on record by the Board of Directors at its meeting held on October 18, 2022. The statutory auditors have carried out limited review of the above consolidated unaudited financial results and have issued an unqualified limited review report. The results for the quarter and six months ended September 30, 2022 are extracted from the unaudited interim consolidated financial statements. These consolidated financial statements are prepared in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under section 133 of the Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, as amended.

2. The consolidated unaudited financial results are available on the website of the Company (www.ltts.com) and on the websites of BSE (www.bseindia.com) and NSE (www.nseindia.com). The specified items of the standalone unaudited financial results of the Company are given below:

(₹ million)

Particulars	Quarter ended			Six months ended		Year ended
	30-09-2022 (Reviewed)	30-06-2022 (Reviewed)	30-09-2021 (Reviewed)	30-09-2022 (Reviewed)	30-09-2021 (Reviewed)	31-03-2022 (Audited)
Total income	20,343	19,185	16,370	39,528	31,996	67,221
Profit before tax	3,889	3,774	3,144	7,663	6,101	13,092
Profit after tax	2,832	2,750	2,308	5,582	4,478	9,606

3. During quarter and six months ended September 30, 2022 the Company has allotted 24,465 and 45,760 equity shares of Rs. 2 each fully paid-up respectively on exercise of stock options by employees in accordance with the Company's stock option scheme.

4. The Board of Directors at its meeting held on October 18, 2022, has declared an interim dividend of Rs. 15 per equity share.

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

Amit Chadha
Chief Executive Officer and Managing Director

Mumbai
October 18, 2022

MSKA & ASSOCIATES Chartered Accountants
18/10/22

MSKA & Associates
Chartered Accountants

HO
602, Floor 6, Raheja Titanium,
Western Express Highway,
Geetanjali Railway Colony, Ram Nagar,
Goregaon (E), Mumbai 400063, INDIA
Tel: +91 22 6831 1600

Independent Auditor's Review Report on unaudited quarterly and year to date standalone financial results of L&T Technology Services Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To The Board of Directors of L&T Technology Services Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of L&T Technology Services Limited ('the Company') for the quarter ended September 30, 2022 and the year to-date results for the period April 1, 2022 to September 30, 2022 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulations').

2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India and in compliance with the Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

The unaudited financial results of the Company for the quarter ended June 30, 2022 included in the Statement, were reviewed by predecessor auditor whose report dated July 15, 2022 expressed an unmodified conclusion on those unaudited financial results.

The audited financial results for the year ended March 31, 2022 included in the Statement, were audited by predecessor auditor whose report dated April 21, 2022 expressed an unmodified opinion on those audited financial information.

Our conclusion is not modified in respect of these matters.

Chart c n nts
ICAI F o N 0

Vishal Divadkar
Membership No.: 118247
UDIN: 22118247BABRJN7833

Place: Mumbai
Date: October 18, 2022

L&T Technology Services Limited

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

CIN : L72900MH2012PLC232169

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	Total non current a	16,2	16,8 2
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MSKA & ASSOCIATES * Chartered Accountants *

L&T Technology Services

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MSKA & ASSOCIATES Chartered Accountants
18/10/22

L&T Technology Services

L&T Technology Services Limited

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

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MSKA & ASSOCIATES Chartered Accountants
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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

Amit Chadha
Chief Executive Officer and Managing Director

Mumbai
October 18, 2022

MSKA & ASSOCIATES * Chartered Accountants *

L&T Technology Services reports 24% growth in Q2FY23

Q2 Revenue of ₹1,995 crore, up 24% YoY
Q2 Net profit of ₹282 crore, up 23% YoY

Mumbai, October 18, 2022: L&T Technology Services Limited (BSE: 540115 / NSE: LTTS), a
N % % -play engineering services company, announced its results for the second
quarter ended September 30, 2022.

Highlights for Q2FY23 include:

- Revenue at ₹19,951

- Q %a % %5 % % % % %G %I %Q % %
  in the ET Future Skills Awards 2022
- Frost & Sullivan honored LTTS with Global Energy Optimization and Sustainability Management Product Leadership Award
- Q % TQ % % % %M % % % % % % % -
  based AutoTech Breakthrough Awards

Patents

At the end of Q2FY23, the patents portfolio of L&T Technology Services stood at 976, out of which 663 are co-authored with its customers and the rest are filed by LTTS.

Human Resources

At the end of Q2FY23 %Q % % % % %21,474.

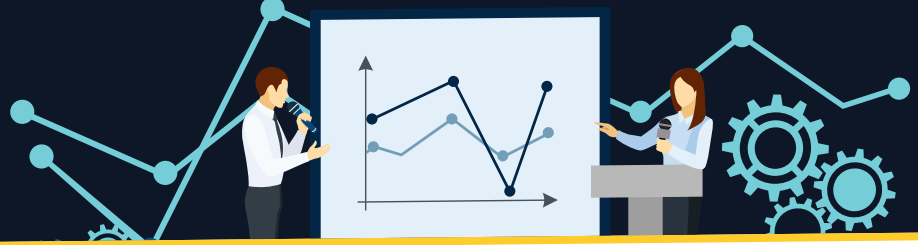
About L&T Technology Services Ltd

L&T Technology Services Limited (LTTS) is a listed subsidiary of Larsen & Toubro Limited focused on Engineering and R&D (ER&D) services. We offer consultancy, design, development and testing services across the product and process development life cycle. Our customer base includes 69 Fortune 500 companies and 57 % % % % +I % % % % % % % transportation, telecom & hi-tech, and the process industries. Headquartered in India, we have over 21,400 employees spread across 20 global design centers, 28 global sales offices and 90 innovation labs as of September 30, 2022. For more information, please visit https://www.LTTS.com/

Media Contact:

Aniruddha Basu
L&T Technology Services Limited
E: Aniruddha.Basu@LTTS.com
T: +91-80-67675707

FINANCIAL HIGHLIGHTS



REVENUE IN INR

- Revenue of **₹19,951 million** for the quarter; up **6.5% QoQ** and **24.1% YoY**

REVENUE IN USD

- Revenue of **$247.1 million** for the quarter; up **3.1% QoQ** and **13.6% YoY**; in constant currency up **4.5% QoQ** and **18.1% YoY**

PROFIT IN INR

- EBIT of **₹3,628 million** for the quarter, EBIT margin at **18.2%**
- Net Income of **₹2,824 million** for the quarter, up **3.0% QoQ** and **22.8% YoY**; Net Income margin at **14.2%**

CAPITAL RETURN

- Interim Dividend of **₹15** per share; Record date **October 28, 2022**

SAFE HARBOUR STATEMENT

Certain statements in this release concerning our future growth prospects are forward-looking statements, which involve number of risks, and uncertainties that could cause our actual results to differ materially from those in such forward-looking statements. L&T Technology Services Limited (LTTS) does not undertake to update any forward-looking statement that may be made from time to time by us or on our behalf.

MESSAGE FROM THE CEO & MANAGING DIRECTOR

We are proud to have achieved a USD 1 billion annualized revenue run-rate in Q2 on constant currency basis. Our momentum stayed strong in the second quarter of the fiscal year with revenue growing sequentially by 4.5% in constant currency. Operational execution has kept pace with Q2 being the 5th consecutive quarter of 18% plus EBIT margin.

We had a stellar performance in Transportation which grew 9% in constant currency, followed by Plant Engineering and Industrial Products, driven by a differentiated set of offerings in EACV, Digital Manufacturing and Sustainability. In Q2 we won a USD 60 million plus deal in Transportation, this being the third consecutive quarter of wins in the USD 50 to 100 million TCV range.

Deal bookings have been healthy especially at Europe where we closed a record high TCV and have visibility of doubling our bookings this fiscal. We see strong demand for Digital Manufacturing Services with programs being initiated around factory automation and digital twin that are enabling us to deliver quick ROI to our Industrial Products and Plant Engineering customers. In Sustainability, which is another of our big bets, we are seeing early conversations around clean energy and carbon footprint reduction, and we are building solutions to capture the next wave of spends. One such solution won the Frost & Sullivan Product Leadership Award for energy optimization and sustainability management.

Even as macro-economic uncertainties prevail, we do see customer investments continuing unabated in our six big bet areas. Our innovation led engineering and technology offerings give us the confidence of meeting our growth aspirations. For FY23, we revise our USD revenue growth guidance to 15.5-16.5% in constant currency.

I thank our employees for their commitment and dedication, and our stakeholders for the constant encouragement.

Amit Chadha
CEO & Managing Director
L&T Technology Services Limited

PERFORMANCE HIGHLIGHTS

KEY DEAL WINS

LTTS closed several multi-million dollar projects from global customers across segments. The major wins are listed below:

- BMW Group awarded LTTS a 5-year, multi-million-dollar deal to provide high end engineering services for the company's suite of infotainment consoles targeted for its family of hybrid vehicles.
- An American chemicals and specialty material producer has awarded LTTS a deal to implement Digital Twin for its Flagship site in the U.S.
- LTTS won a deal from a global healthcare provider for a data engineering program which tracks and monitors execution of triage and vigilance preparation to help accelerate productivity and reduce training costs.
- LTTS has been chosen as an engineering partner by a global provider of industrial automation, to offer end-to-end product design, firmware development services and drive the development of automation platforms.
- As part of digital initiatives of an US based Oil and Gas Major, LTTS has been selected to implement digital twin across all of its existing refineries in the USA.
- LTTS has been empaneled as a preferred engineering partner to support a global supplier, in their key technology areas such as E-Drives, E-Axles, Chassis Mechatronics solutions, Future Engine Technologies, and Hybrid Transmission.

Amount in ₹ million

OTHER INCOME

	Q2 FY22	Q1 FY23	Q2 FY23
Income from investments, net	180	233	247
Foreign exchange gains/(loss)	299	142	119
Others	-299	-35	-105
Total	**180**	**340**	**261**

BALANCE SHEET (CONSOLIDATED)

Amount in ₹ million

	FY22	Q2 FY23
Assets		
Property and equipment	6,496	6,754
Intangible Assets and Goodwill	6,430	6,463
Accounts Receivable	16,959	16,564
Unbilled Revenues	2,610	3,826
Investments	14,779	17,947
Cash and Cash equivalents	6,742	6,411
Other current assets	3,022	2,711
Other non-current assets	3,872	2,647
Total Assets	**60,910**	**63,322**
Liabilities and Shareholders' Equity		
Shareholders' Funds	41,625	44,523
Other current liabilities	13,789	14,174
Other non-current liabilities	5,359	4,472
Minority Interest	137	153
Total Liabilities	**60,910**	**63,322**

CASH FLOW SUMMARY (CONSOLIDATED)

Amount in ₹ million

	FY22	YTD FY23
Net cash provided by operating activities	10,062	5,736
Capex	-1,555	-1,220
Free Cash Flow	**8,507**	**4,515**
Free Cash Flow to Net Income (%)	89%	81%

	Q2 FY22	Q1 FY23	Q2 FY23	QoQ Growth	YoY Growth	In Constant Currency	
						QoQ Growth	YoY Growth
Revenue (USD Mn)	217.4	239.5	247.1	3.1%	13.6%	4.5%	18.1%

REVENUE BY VERTICAL

	Q2 FY22	Q1 FY23	Q2 FY23	QoQ Growth	YoY Growth
Transportation	31.4%	33.2%	34.5%	7.4%	25.2%
Industrial Products	20.0%	19.0%	18.9%	2.5%	7.2%
Telecom & Hi-tech	21.1%	20.3%	19.4%	-1.3%	4.4%
Plant Engineering	15.3%	16.0%	16.3%	4.6%	20.8%
Medical Devices	12.2%	11.5%	10.9%	-2.3%	1.6%

REVENUE MIX

	Q2 FY22	Q1 FY23	Q2 FY23
Onsite	40.8%	43.8%	45.1%
Offshore	59.2%	56.2%	54.9%

REVENUE BY PROJECT TYPE

	Q2 FY22	Q1 FY23	Q2 FY23
Fixed Price	30%	26.9%	27.0%
Time and Material Contract	70%	73.1%	73.0%

CLIENT PROFILE

	Q2 FY22	Q1 FY23	Q2 FY23
Number of Active Clients	314	337	343
30 Million dollar +	1	2	3
20 Million dollar +	6	7	8
10 Million dollar +	21	23	24
5 Million dollar +	45	51	49
1 Million dollar +	125	142	150

Client profile is based on LTM (Last Twelve Months) revenue

CLIENT CONTRIBUTION TO REVENUE

	Q2 FY22	Q1 FY23	Q2 FY23
Top 5 Clients	17.0%	16.7%	16.4%
Top 10 Clients	28.2%	27.6%	26.9%
Top 20 Clients	44.1%	43.2%	42.4%

Client contribution is based on LTM (Last Twelve Months) revenue

EMPLOYEE STATISTICS

	Q2 FY22	Q1 FY23	Q2 FY23
Total Headcount	17,983	21,433	21,474
Billable	16,875	20,082	20,189
Sales & Support	1,108	1,351	1,285
Voluntary Attrition % (LTM)	16.5%	23.2%	24.1%

EXCHANGE RATE (USD/INR)

	Q2 FY22	Q1 FY23	Q2 FY23
Period Realised	73.96	78.23	80.76
Period Closing	74.23	78.97	81.35

INDUSTRY RECOGNITIONS

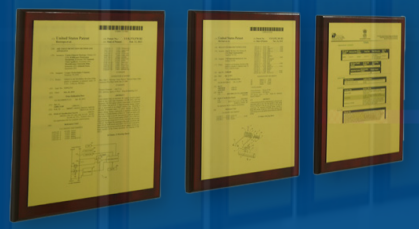
- LTTS recognized as **'Leader'** in Everest Group's **Connected Medical Device Services PEAK Matrix® Assessment 2022**
- Positioned as **'Leader'** in Everest Group's **Autonomous, Connected, Electric, and Shared (ACES) Mobility Automotive Engineering Services PEAK Matrix® Assessment 2021**
- **Frost & Sullivan** honoured LTTS with **Global Energy Optimization and Sustainability Management Product Leadership Award**
- LTTS' Global Engineering Academy has been named as **Best Corporate Learning University** in the **ET Future Skills Awards 2022**
- LTTS' eVOLTTS platform recognized as **Hybrid Technology Solution of the Year** by US-based **AutoTech Breakthrough Awards**

OTHER HIGHLIGHTS

LTTS is collaborating with **Qualcomm Technologies, Inc.** to deploy end-to-end solutions for the global 5G Private Network Industry utilizing their combined core expertise in the Hi-Tech & Telecommunication domain. LTTS and Qualcomm Technologies will bring together core competencies in telecommunication solutions and services for the benefit of end-customers in the manufacturing and warehousing/ logistics sector

PATENTS

At the end of Q2FY23, the patents portfolio of L&T Technology Services stood at **976**, out of which **663** are co-authored with its customers and the remaining **313** are filed by LTTS.



CORPORATE SOCIAL RESPONSIBILITY

As part of its Social Responsibility mandate, LTTS undertook several CSR initiatives throughout the year, with a focus on areas such as Health, Education, Skill Development, Water, Environment and Sports. The key initiatives undertaken in Q2FY23 include:

Water Conservation for Agricultural Productivity

L&T Technology Services partnered with Aga Khan Rural Support Programme (India) to support a multipronged water conservation and irrigation programme in southern Gujarat – a region which faces severe water crisis every year.

Activities such as installation of solar lift irrigation pumps, plantation of 3,220 mango saplings and development of farm ponds were conducted. The farm ponds can multipurposed for fishery and vegetable cultivation. Additionally, over 32,000 saplings have been planted to promote biodiversity in the region.

Empowering Channapatna handicrafts and artisans

L&T Technology Services engaged with Craftizen Foundation to promote the traditional craft of Channapatna wooden toys by setting up a design workshop for learning and creation of these handicrafts. The civil work for the workshop commenced in Q2FY23 and it will become functional by the end of Q3FY23.

ABOUT L&T TECHNOLOGY SERVICES

L&T Technology Services Limited (LTTS) is a listed subsidiary of Larsen & Toubro Limited focused on Engineering and R&D (ER&D) services. We offer consultancy, design, development and testing services across the product and process development life cycle. Our customer base includes 69 Fortune 500 companies and 57 of the world's top ER&D companies, across industrial products, medical devices, transportation, telecom & hi-tech, and the process industries. Headquartered in India, we have over 21,400 employees spread across 20 global design centers, 28 global sales offices and 90 innovation labs as of September 30, 2022.

L&T Technology Services

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