

## **L&T Technology Services Ltd. Press Release**

Issued by Corporate Brand Management & Communications

REGISTERED OFFICE:

L&T House, 2<sup>nd</sup> Floor  
Ballard Estate, Mumbai 400 001  
Tel: 91 22 6752 5656 / 836  
Fax: 91 22 6752 5796  
CIN: U72900MH2012PLC232169

### **Strong demand for digital engineering helps L&T Technology Services (LTTS) post industry leading performance**

**FY18 USD Revenue growth of 20% and Profit growth of 19%  
Q4 Revenue growth of 8% QoQ to USD162mn**

**Mumbai, May 22, 2018:** L&T Technology Services Limited (LTTS) (BSE:540115) (NSE: LTTS), India's leading pure-play ER&D services company, announced its results for the fourth quarter and full year ended March 31, 2018.

Highlights for FY18 include:

- USD Revenue at \$580 million for the year; growth of 20% YoY
- Revenue at ₹37,471 million for the year; growth of 15% YoY
- Net profit at ₹5,060 million; growth of 19% YoY
- Board has recommended a final dividend of INR 12 per share. Including the interim dividend of INR 4 per share, the total dividend for FY18 will amount to INR 16 per share.

Highlights for fourth quarter include:

- USD Revenue at \$162 million for the quarter; growth of 8% QoQ; 34% YoY
- Revenue at ₹10,548 million for the quarter; growth of 9% QoQ; 30% YoY
- Net profit at ₹1,588 million; growth of 26% QoQ; 66% YoY

During the fourth quarter, growth was broad-based with healthy traction across all segments on sequential basis. LTTS won five multi-million dollar deals across Process Industry, Telecom & Hi-tech and Transportation. On YoY basis, LTTS has increased its USD40mn+ annual billing clients by two, and its USD10mn+ clients by three.

*“Our engineering DNA combined with strong demand for digital and new age technologies has helped us grow ahead of the industry with a 20% revenue growth in FY18. The focus on Top 30 customers, large deal wins and technology innovation has enabled us to become India’s fastest growing and leading pure-play engineering services company.*

*We see large customers across the globe accelerating their investments in digital engineering and partnering with us to build smart products, create factories of the future embedded with new age technologies and increase returns from their legacy products.*

*Our revenues from digital & leading-edge technologies increased to 26% of the overall business in FY18, driven by investment into newer areas such as NB-IoT, Machine Learning and Embedded AI and creation of new labs to spur research and innovation.*

*We feel confident about growth momentum continuing in FY19 as we see broad-based demand and a strong positioning in all our five industry segments. To drive sustainable revenue and profit growth, we will continue to fill white spaces in both technology and domain through acquisitions and at the same time improve operational parameters for better margins.”* said **Dr Keshab Panda, CEO & Managing Director, L&T Technology Services Limited.**

### **Awards and Recognitions:**

- **Golden Peacock Innovation Award 2018** - LTTS was awarded the Golden Peacock Innovative Product & Service Award for its smart buildings product i-BEMS™ (Intelligent Building Energy Management System), making it the company's second consecutive win.
- **HfS Positions L&T Technology Services in 'Winner's Circle' for IoT services** - LTTS was positioned in the 'Winner's Circle for Excellence in Innovation and Execution' by HfS Research, in its 'Blueprint Report for IoT Services, 2018'. HfS recognized LTTS for its strong manufacturing & engineering practice along with over 300 IoT engagements in Hi-tech, Telecom, Industrial and Energy & Utilities domains.

### **Patents:**

At the end of the fourth quarter, the patents portfolio of L&T Technology Services stood at 328 patents out of which 245 are co-authored with its customers and 83 are filed by LTTS.

### **Human Resources**

At the end of the fourth quarter LTTS' employee strength stood at 12,307, a net addition of 366 during the quarter.

### **About L&T Technology Services Limited:**

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 52 Fortune 500 companies and 48 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 around 12,300 employees spread

across 16 global design centers, 27 global sales offices and 39 innovation labs as of March 31, 2018.

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

**Media Contact:**

Aniruddha Basu

L&T Technology Services Limited

E: [Aniruddha.Basu@LntTechservices.com](mailto:Aniruddha.Basu@LntTechservices.com)

T: +91-80-67675173