

## L&T Technology Services reports 21% growth in FY22

**FY22 Revenue of ₹6,570 crore, up 21% YoY**  
**FY22 Net profit of ₹957 crore, up 44% YoY**

**Mumbai, April 21, 2022:** L&T Technology Services Limited (BSE: 540115, NSE: LTTS), India's leading pure-play engineering services company, announced its results for the fourth quarter ended March 31, 2021.

Highlights for Q4FY22 include:

- Revenue at ₹17,561 million; growth of 22% YoY
- USD Revenue at \$232 million; growth of 19% YoY in constant currency
- EBIT margin at 18.6%; up 200 bps YoY
- Net profit at ₹2,620 million; growth of 35% YoY

Highlights for FY22 include:

- Revenue at ₹65,697 million; growth of 21%
- USD Revenue at \$880 million; growth of 20% in constant currency
- EBIT margin at 18.3%; up 380 bps
- Net profit at ₹9,570 million; growth of 44%
- Final dividend of ₹15 per share recommended by the Board

During the quarter, LTTS won a USD 100 million plus deal, a USD 25 million plus deal and 4 other deals with TCV of USD 10 million plus. Revenues from digital and leading-edge technologies stood at 57% during the quarter.

*“We achieved several milestones in FY22 – a dollar revenue growth of 20% in constant currency, record high operating margins, and more than three-fold increase in patents filed by our engineers. Our growth was broad based with all five segments growing in double digits and showing an improvement in operating margins.*

*We are making very good progress across our six bets; in Q4, we won a \$100mn plus deal in the EACV space - being chosen as the strategic engineering partner for a new age electric VTOL (Vertical Takeoff and Landing) aircraft program. With this deal, we have been able to extend our EACV success at Auto and Trucks & Off Highway segments, to Aerospace, reflecting our multi-domain engineering expertise.*

*Our team of around 20,000 engineers are excited about partnering with companies to herald new and breakthrough innovations. As we start a new fiscal, I am confident of our capability preparedness to capture greater mindshare and continue being the engineering partner of choice to the top ER&D companies globally”,* said **Amit Chadha, CEO & Managing Director, L&T Technology Services Limited.**

## Awards & Recognitions:

- LTTS recognized as a *Partner-level Supplier & Supplier of the Year*, in John Deere's 2021 Achieving Excellence Program
- 2022 U.S. BIG Innovation Awards recognized LTTS in *Top Innovative Product of the Year* category for its Point-of-Care Sepsis solution
- LTTS was ranked as *#6 out of 54 service providers* in Everest Group's Engineering Services PEAK Matrix Service Provider of Year™ Awards 2022
- The 12<sup>th</sup> Aegis Graham Bell Awards honored LTTS in the *Innovation in Cybersecurity* category
- US-based Business Intelligence Group recognized LTTS as one of the *Best Places to Work*
- LTTS recognized with ASSOCHAM CSR & Sustainability Excellence Award 2022 in the *Healthcare* category
- LTTS won Gold in BW Recycle: Recycling for a Greener Tomorrow Award 2022 for its *Solid Waste Management Program*

## Patents

At the end of Q4FY22, the patents portfolio of L&T Technology Services stood at 868, out of which 605 are co-authored with its customers and the rest are filed by LTTS.

## Human Resources

At the end of Q4FY22, LTTS' employee strength stood at 20,861.

## 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 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 20,800 employees spread across 17 global design centers, 28 global sales offices and 89 innovation labs as of March 31, 2022. For more information, please visit <https://www.ltts.com/>

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