

## L&T Technology Services reports strong broad-based growth in Q2FY22

**Q2 Revenue of ₹1,608 crore, up 22% YoY**  
**Q2 Net profit of ₹230 crore, up 39% YoY**

**Mumbai, October 19, 2021:** L&T Technology Services Limited (BSE: 540115, NSE: LTTS), India's leading pure-play engineering services company, announced its results for the second quarter ended September 30, 2021.

Highlights for Q2FY22 include:

- Revenue at ₹16,077 million; growth of 22% YoY
- USD Revenue at \$217.4 million; growth of 22% YoY
- EBIT margin at 18.4%; up 470 bps YoY
- Net profit at ₹2,300 million; growth of 39% YoY
- Special dividend of ₹10 per share to mark the 5-year anniversary of LTTS' IPO; Record date October 27, 2021

During the quarter, LTTS won 5 deals with TCV of USD10 million plus, which includes 2 USD25 million plus deals.

*"We had a strong quarter with 6% sequential growth in constant currency driven by healthy traction in digital engineering across all our five segments. The rising digital adoption across our customer base has led to our revenue from digital & leading-edge technologies increasing to 55% in Q2.*

*Medical, our youngest segment, crossed \$100mn in annualized revenue and is a testament to our differentiated domain expertise and strategic relationships. We are seeing a healthy deal pipeline and good traction in our six big bets - Electric Autonomous & Connected Vehicle (EACV), 5G, Med-tech, AI & Digital Products, Digital Manufacturing and Sustainability.*

*Our broad-based growth was accompanied by a rise in Operating margin which at 18.4% is the highest we have reported. We will continue the journey of investing in innovation labs and capability building, that has yielded us gains in market share and operating model efficiency",* said **Amit Chadha, CEO & Managing Director, L&T Technology Services Limited.**

### Industry Recognitions:

- LTTS has been recognized as a 'Leader' in Everest Group's *Autonomous, Connected, Electric & Shared Mobility Automotive Engineering* study
- NelsonHall positioned LTTS in the 'Leaders' Category in *Digital Manufacturing Services* in its NEAT Leader 2021 study
- ISG Group rated LTTS as 'Leader' in *IoT Consulting & Services and IT/OT Tech Data Convergence*

- LTTS' Finance Team was honored for excellence in *Consistent Liquidity Management* by BW Businessworld CFO Finance Strategy Awards 2021
- Stevie's International Business Award adjudged LTTS' SafeX DevOps framework as the winner in the *Achievement in Product Innovation* category
- LTTS won the prestigious Association for Talent Development (ATD) Best Award 2021 and was ranked No. 1 for *Talent Development* practices

## Patents

At the end of the second quarter, the patents portfolio of L&T Technology Services stood at 769, out of which 556 are co-authored with its customers and the rest are filed by LTTS.

## Human Resources

At the end of Q2FY22, LTTS' employee strength stood at 17,983.

## 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 17,900 employees spread across 17 global design centers, 28 global sales offices and 72 innovation labs as of September 30, 2021. For more information please visit <https://www.ltts.com/>

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