

August 10, 2025

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

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

Dear Sir / Madam,

Subject: Analyst/Institutional Investor Meetings - Presentation

Pursuant to Regulation 30 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, and in continuation to our letter dated August 07, 2025, informing the exchanges regarding the schedule of Analyst/Institutional Investor Meetings to be held from August 11, 2025, till August 14, 2025, please find enclosed the copy of the presentation to be made to the investor(s) / analyst(s) during the meetings.

Kindly take the above information on records.

Thanking You,

Yours sincerely,

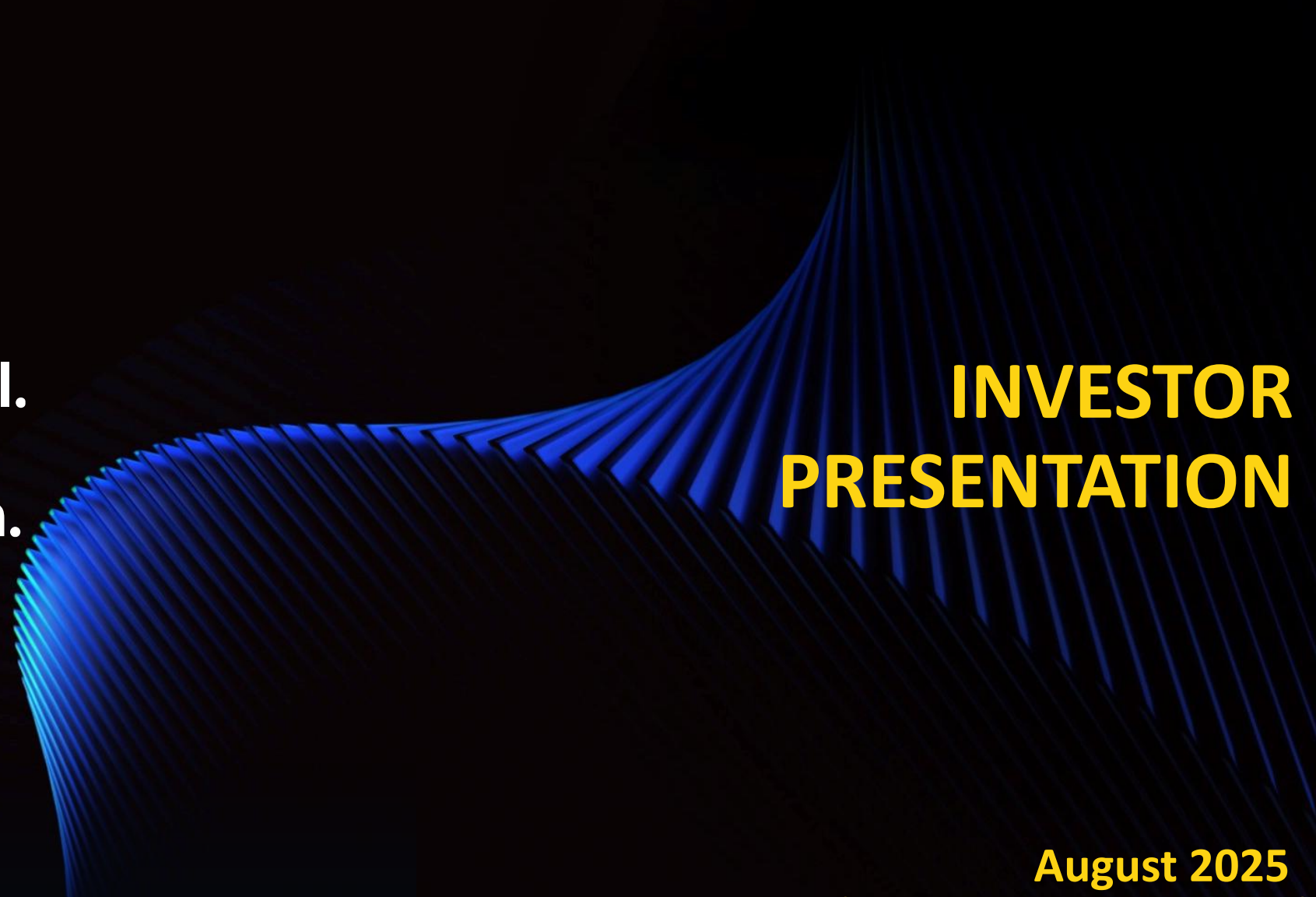
For L&T Technology Services Limited

Prasad Shanbhag
Company Secretary & Compliance Officer
(M. No. A 30254)

Encl: As above



**Purposeful.
Agile.
Innovation.**



INVESTOR PRESENTATION

August 2025





1.

**ER&D Growth
Opportunities
and Themes**



2.

**LTTS Leading
Position in ER&D**



3.

**LTTS Innovation
Charter**



4.

**LTTS Building
Billion \$
Segments**

Global Macro Environment Driving Short Term ER&D Trends

Global Trade in a Flux

leading to supply chain
rejigging and global sourcing
diversification

Euro Defence Spending[#]

Europe's defense spending to
reach additional \$370B if
nations commit 3.5%
of their GDP

Data Centers[^]

Global investment in data
centers has nearly doubled
since 2022 and amounted to
half a trillion dollars in 2024

World thinking of AI[&]

Global AI capex spend to
grow by 60% this year to
\$360B, and by another 33%
in 2026 to \$480B

India 4th Largest Economy

With a strong tech push, massive
digitally skilled talent pool,
and rapid growth; India
is emerging as a top ER&D hub

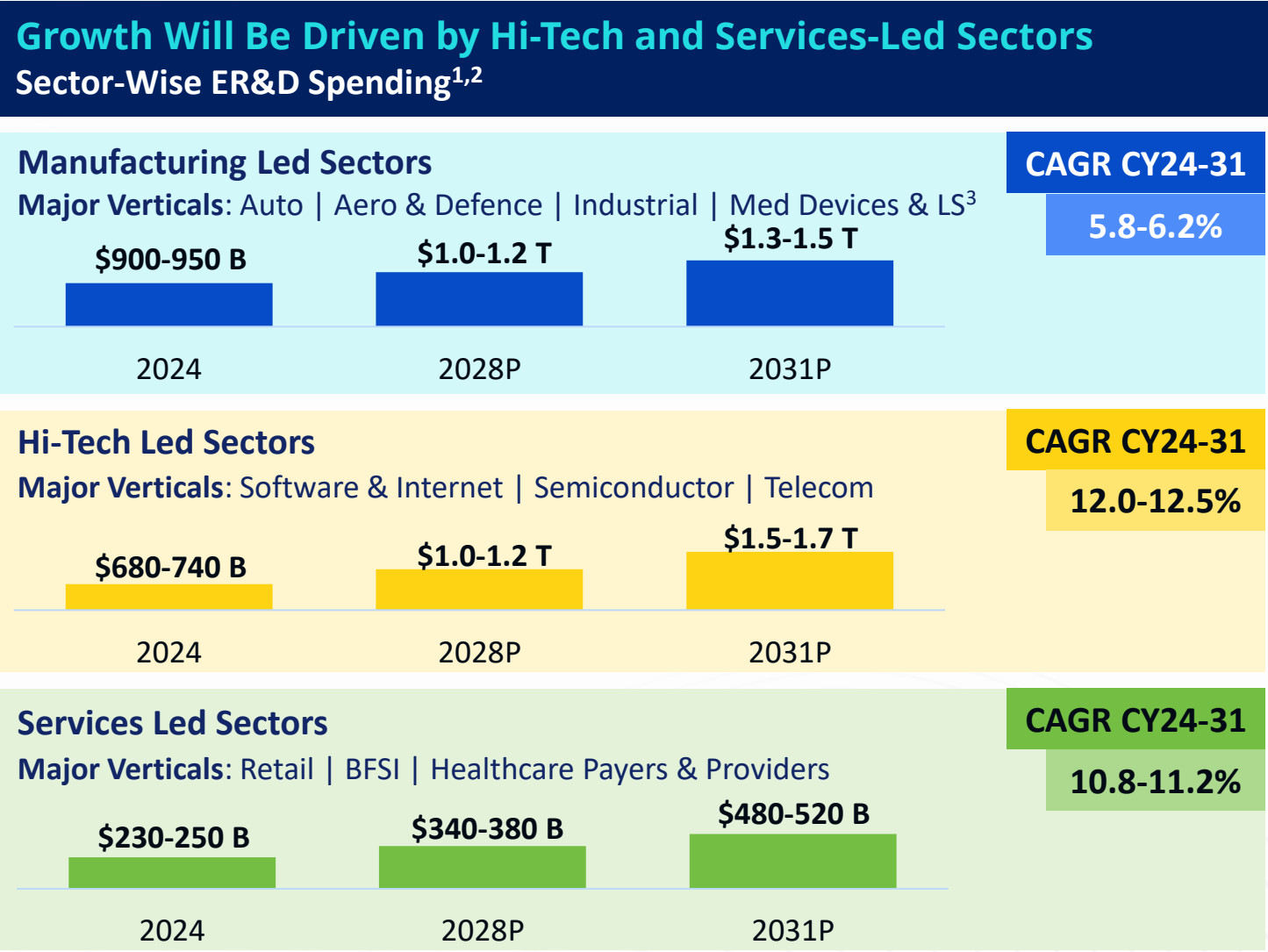
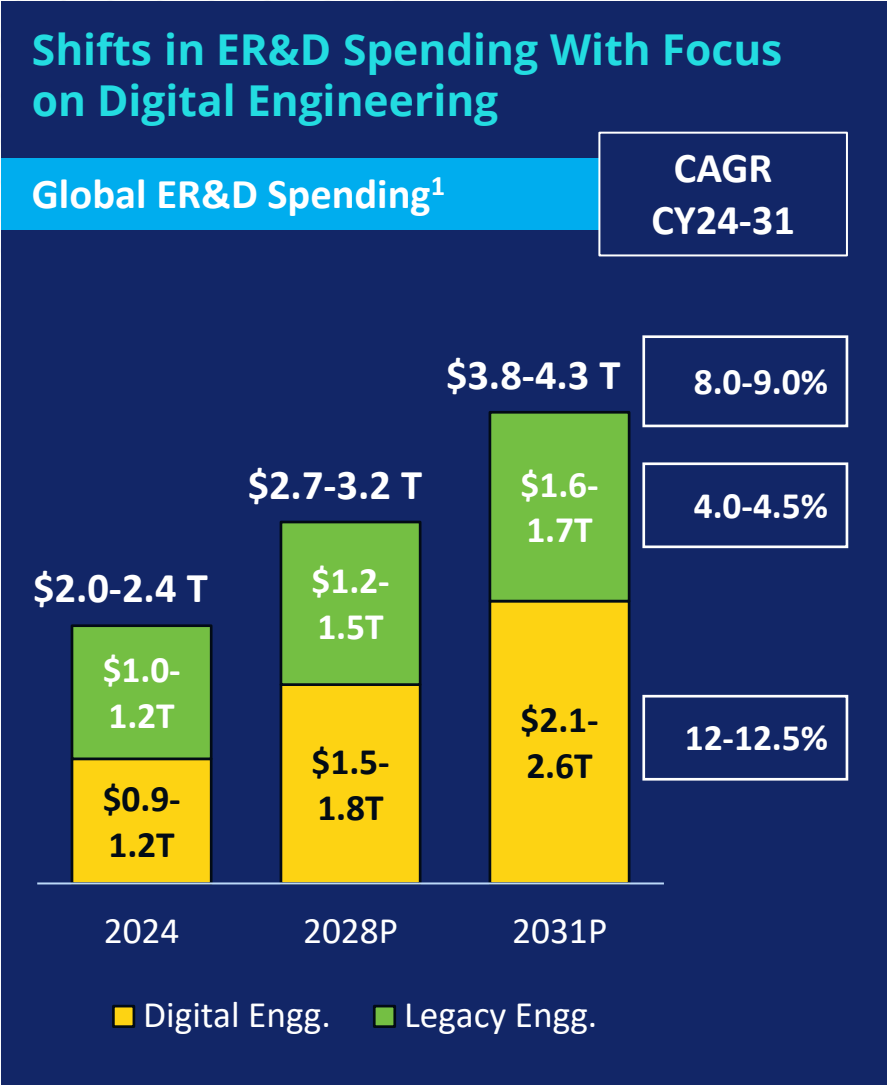
R&D Spend^{*}

ER&D growth at 4-5% CY25E
due to macro & geopolitical
factors



ET ^ Deloitte & UBS * Everest Group

ER&D Spend in next 5 Years: Long Term Growth Story



Source: 1. Zinnov Digital Engineering Report June 2025 and McKinsey ER&D market estimates; 2. Total not adding up to total market spend as sectors such as Transportation, Travel & Hospitality, Energy & Utilities, Media & Entertainment, and Consumer Electronics are not included; 3. LS: Lifesciences, incl. Biotechnology and Pharma

LTTS: Pole Position in ER&D

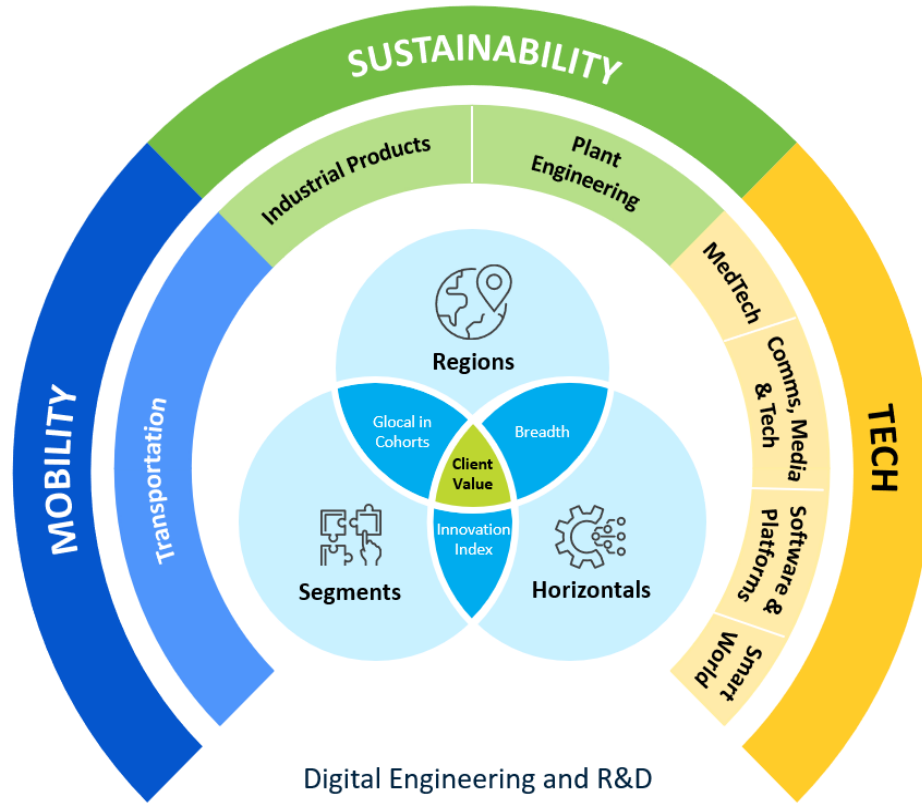
 459 Global Clients	 23,600+ Employees	 25+ Countries
 \$ 1.4 B Q4FY25 Annualized Revenue	 57 Of Global 100 R&D Spenders as clients	 1,550 Patents
 105 R&D Innovation Labs	 23 Global Design Centers	 90% Repeat Biz.

SERVICES & SOLUTIONS ACROSS...

 Digital Engineering & Consulting	 Product Engineering	 Manufacturing Engineering	 Plant Engineering
---	--	---	--

Q1FY26: Third consecutive quarter of USD 200+ Mn large deals TCV L&T Tech bags €50 million deal to assist an 'influential' European automotive OEM L&T Technology Services Secures \$80 Mn Digital Engineering Transformation Deal in Sustainability Segment LTTS Awarded \$50+ Mn Agreement by Global Energy Major in the Sustainability Segment	LTTS Recognitions By Best In The Industry HFS Research: ER&D Services 2025 Everest Group: Industry 4.0 Services ISG: Aerospace and Defense Services and Solutions 2025 – Europe	GPTW Employers of Choice   Recognized as a Great Place to Work in US for the second time in a row, and in Japan for the first time
--	--	--

Top 3 Global Pure-play Digital, Engineering and Diversified Technology Services Company



Digital Engineering and R&D

Technology Areas	AI & Software Defined Everything (SDx)	Embedded Systems	Digital Manufacturing Solutions
------------------	--	------------------	---------------------------------

LTTS working with clear imperatives for the future

Seismic Shifts



Advances in AI

Agentic AI, Rise of AGI, and AI in programming & synthetic data



Demographic Shifts

Aging societies face labor shortages. It also drives geopolitical & economic policies



Technology Developments

Artificial Superintelligence, Streaming intelligence, Exascale and Synthetic Prototyping



Government Policies; WIIFM

Nations adopt transactional, self-interested policies based on immediate gains over global cooperation



Connectivity, Compute and Energy Affordability

Democratizing access to innovation

What it Means for Our Segments



Mobility

- **Fuel Cell Electric Vehicles and Hydrogen Fuel** as alternative to EVs and ICEs
- **Autonomous Delivery, Micro EV fleet & Humanoid Robo** new business models
- **Robotics powered by AGI** to transform labor and economic output
- **US Auto Industry is in a managed decline**
- **Space and Defence** spending will increase
- **Full-stack manufacturing** will return as robotics and EVs demand tighter integration



Sustainability

- **'Electrify Everything' vs 'Deep Decarbonization'** central to strategy
- **Molecule Based Energy Systems** seen as more scalable cost-effective
- **Power-to-Gas and Hydricity** as viable energy frameworks
- **Fuel Cells:** Energy conversion, replacing ICEs in various applications
- **Building Machines that Build Machines**, embedding intelligence into products
- **Industrial Automation** will accelerate



Tech

- **On-device Content Generation** may disrupt broadband infra
- **Decentralized AI Compute** as inference infra move from cloud to edge
- **AI Self-Integration** with enterprise systems
- **Venture capital** will fuel a new wave of industrial innovation
- **'Medical Superintelligence'** to shape BioTech and personalized Pharma
- **Autonomous & Predictive Urban Management** with AI-IoT integration

Emerging Technologies across LTTS Segments

		Segment Growth Drivers/Themes		
MOBILITY	Automotive	SW Defined Mobility	ADAS	PDLC optimization
	Trucks & Off-Highway	Logistics Automation	Asset Utilization	Aftermarket
	Aero & Rail	Autonomous test equipment	AI for Air Traffic Mgt	Rail Modernization
SUSTAINABILITY	Oil & Gas, Chemicals	High Demand for HVAC model	Sustainability focus	Digital adoption
	CPG	Increase Demand across Sub-Segments	Go Local - Asia	Value Chain Digitization
	Industrial M/c & Building Technology	Data Centers & Giga-Factories	Energy efficient Machinery	AI & Machine Vision enabled Robots
	Electrical Controls & Power	Renewable Energy Demand	Energy Storage solutions	AI based smart Power management
TECH	MedTech	SaMD & AI-enabled Medical Devices	Digital Manufacturing	Quality & Regulatory
	M&T	N/W Automation & Orchestration	Vendor Consolidation	Edge AI, AR/VR
	Software & Platforms	Android Eng	Platform Engineering	Agentic AI
	Smart World	ITMS & Metro	Municipality & Smart Cities	Cybersecurity

Cross Segment Themes

AI/ Gen AI

SDx and Next Gen SW

Industrial Automation

Regional Supply Chains

Compute & Emb HW

Consolidation & Transformation Deals

AI Innovation Landscape

70+ | Production Programs

175+ | AI Agents

206 | AI Patents

AiTEST	AI-driven Test Dev. for Apps & Devices across Testcase & Test Script gen. and Test Execution		Product & Service Twins for Quality control, Predictive maintenance	DIGITAL TWIN
GenIQ	Rapid GenAI Dev. Platform to Integrate GenAI into Existing Workflows		GenAI based Code Generation – Enhance the Capability for PLC Code	Auto CODER (PLC)
SecureAI	Framework for Securing AI model dev. environment		Framework for development of AI Application	AiKno
AiCH	AI Based Solution for Complaint Handling		AI/GenAI/Agentic AI Solutions focused on PDLC and UX	PLxAI by LTTS
AiCE	AI Based Solution for Clinical Evaluation Reporting		GenAI soln. for synthetic data generation	SYNTHETIC DATA GEN.
ASSET HEALTH FRAMEWORK	Decision Support for Manufacturing Copilot		AI Based Suite for Visualizing & Navigating anatomical Structures	AiVIZ

AI Agents at LTTS

19 Mobility

10 Industrial

10 Plant Engg.

10 Energy

10 Cybersecurity

46 Medical & Tech

Strategic Partners



LTTS Strategy

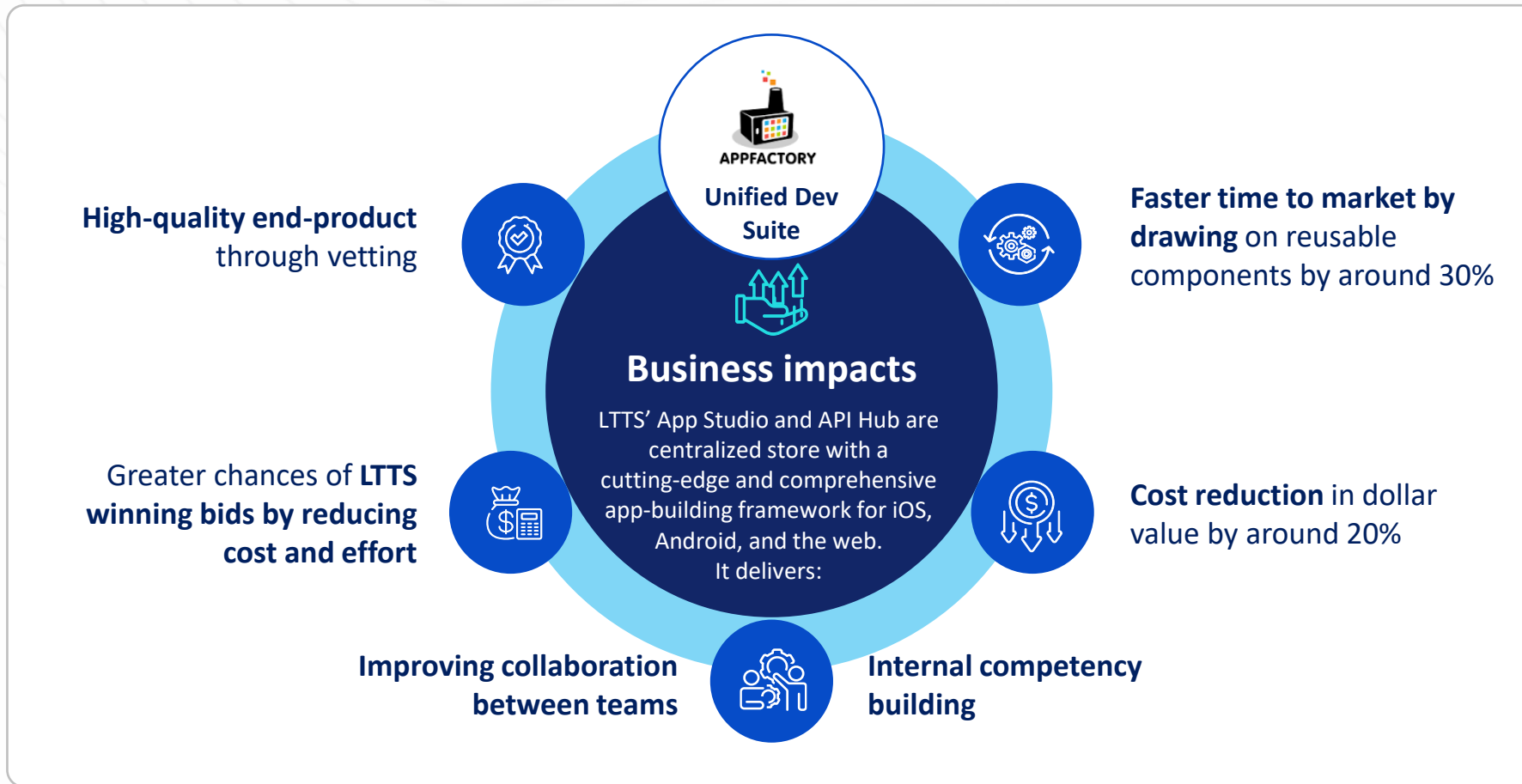
Domain-led approach

Realizing Physical AI through Agentic AI (intelligent Robotics)

Investment in critical emerging areas AI Reasoning, Quantum for AI, Multimodal AI



SDx and Next Gen SW



 **App Studio**

Code Companion Tools

 **API Hub**

Low Code No Code Tools

Crowdsourced

- Standardization
- Discovery
- Reuse

 **intelliswift**

Segment wise Applications

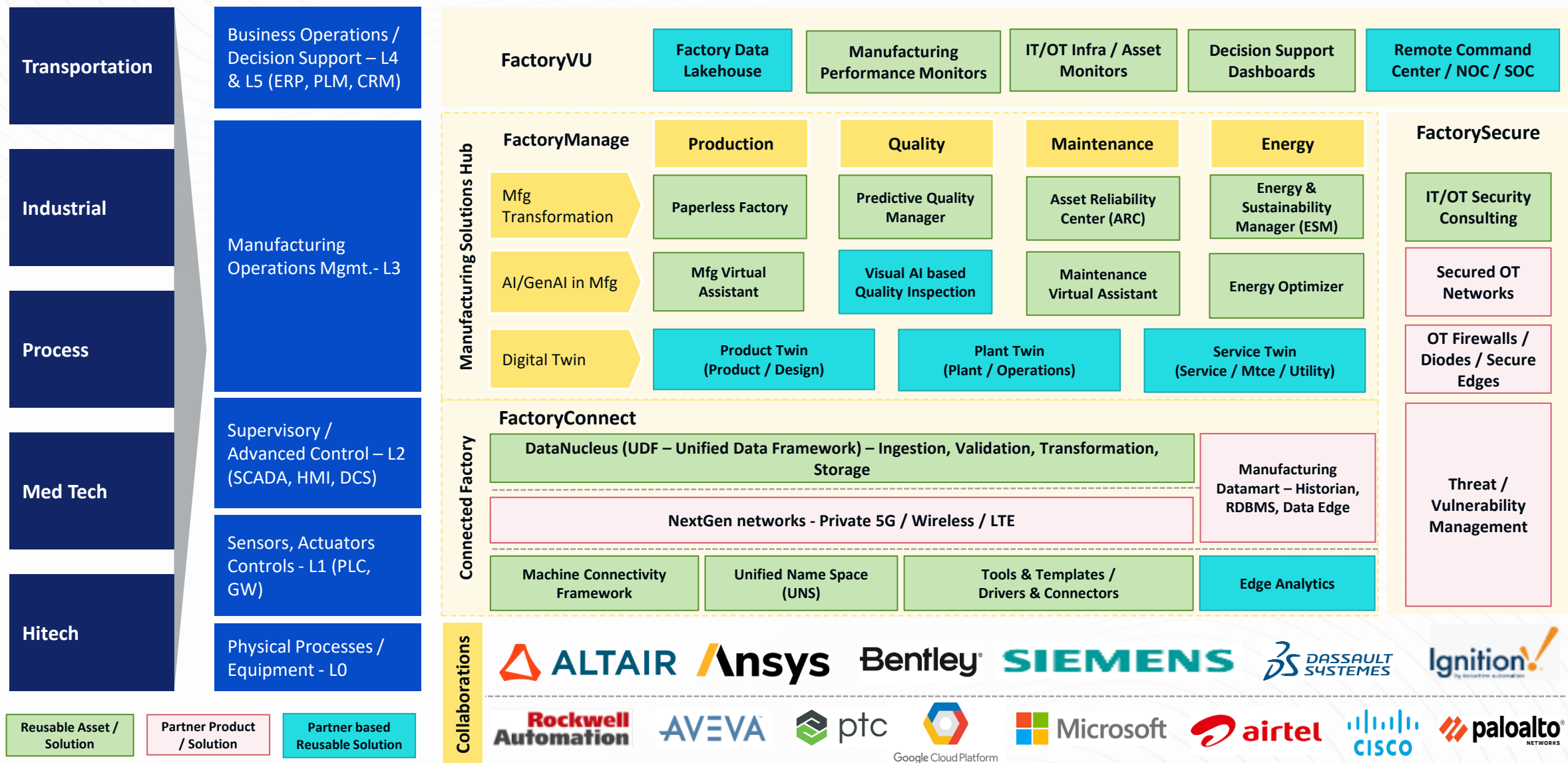
LTTSiDriVe - Modular SDV Solution with plug-play components (Mobility)

Smart Microgrid – SW defined Smart MicroGrid (IP)

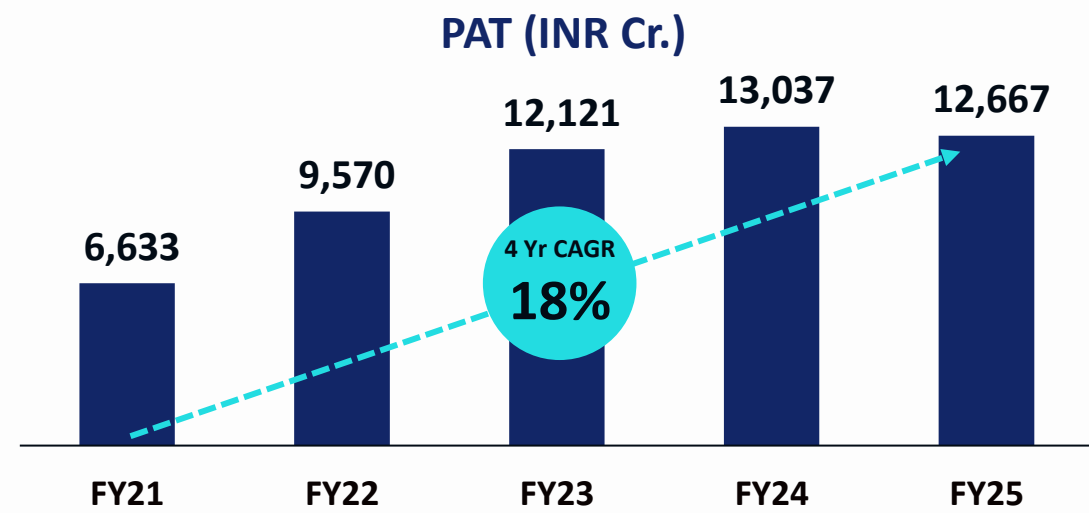
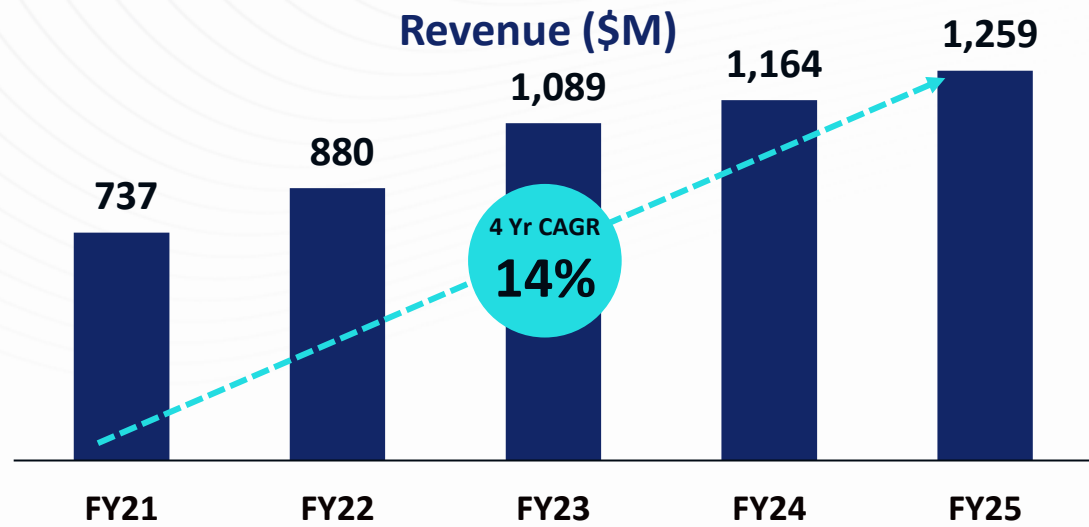
IAHF - Integrated Asset Health Framework for Assets (PE)

Care Connect - Regulatory Compliant Modular Digital Health Platform (MedTech)

Industrial Automation



LTTS: Five Years of Innovation and Growth



Key Milestones



3 Segments
Diversified Portfolio



32 Large Deal Wins
in FY25 (\$10 Mn +)
Including one \$80M deal, three \$50M, five \$30-\$50 M



1,550 Patents
With 206 AI Patents
as of Q1FY26



GPTW
In **US** for Second time in a row and in **Japan** for the first time



Smart World
Next Gen Comm, Sustainable Smart World, Cybersecurity



Intelliswift
Expansion to adjacent service driven markets - Retail, Fintech, Healthcare



\$1.4 Billion
Q4FY25 Annualized Revenue



109%
FCF to Net Income
An all time high in FY25

Strategic Acquisitions

LTTTS Growth Ambition: \$2B Topline with Billion-Dollar Segments



Mobility

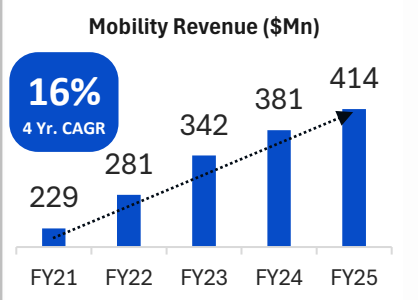
8/10
G-ER&D

175+
Global
Clients

45+
Labs

345+
Patents

- Electrification & Hybrid Tech
- Software Defined Mobility
- Vehicle Engineering



20-22%

Sustainability

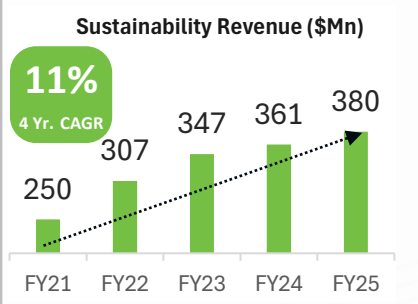
6/10
G-ER&D

250+
Global
Clients

30+
Labs

615+
Patents

- Plant Modernization: Digital Manufacturing & Automation
- Projects Engineering Green & Brownfield
- Product Engineering
- Energy Transition



14-16%

Tech

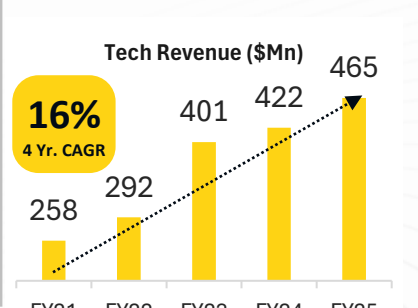
8/10
G-ER&D

150+
Global
Clients

40+
Labs

580+
Patents

- Device and Platform Engineering
- System Integration
- Silicon Engineering
- Digital Health



18-20%

\$2 Billion
Revenue
in Medium Term



16.5%
EBIT Margin
Aspiration by
Q4FY27/Q1FY28

Driving Growth with Large Deals Momentum



Higher Addressable Market

- **Shortening technology cycles** and need for faster speed-to-market and optimal cost structures
- **Investments in New age technologies** leading to deeper partnerships with customers
- **New Segment strategy** for faster decision making and deeper domain expertise



Improve Win Ratio

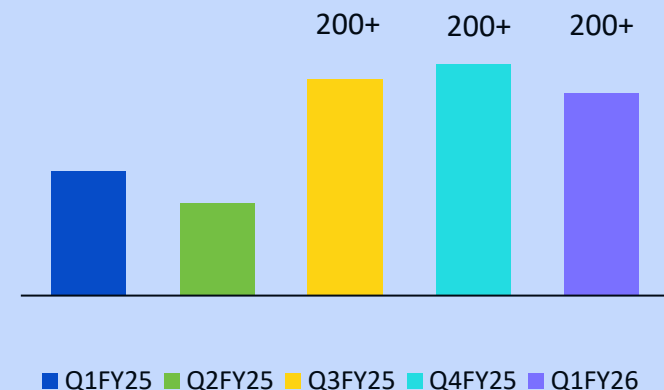
- **Track record** of large deal execution in ER&D
- **End to end capabilities** to support entire product lifecycle
- **Domain expertise and Cross-Poll!novation** to bring out customized solutions and accelerators



Pipeline and Deal Size

- **Q1FY26:** Third consecutive quarter of USD 200+ Mn large deals TCV

LD TCV(\$ Mn)



Q1 FY26: Third consecutive quarter of USD 200+ Mn large deals TCV

Strengthening Operational Playbook for Margin Improvement



Increase Customer Mining

- Large-scale deals to deepen strategic customer engagement
- Dedicated G45 leadership driving proactive, cross-functional solutions



Delivery Led Growth

- Revenue mix shifting toward high-margin, tech-enabled solutions



Pyramid Rationalization

- Fresher hiring to reinforce pyramid efficiency and future-ready workforce through Global Engineering Academy



Higher Offshoring

- Accelerate offshore-led initiatives to unlock cost and scale advantages
- Targeting 300–500 bps improvement in offshore ratio



AI & Automation

- Promote the adoption of Artificial Intelligence across LTTS and its customer base
- Accelerate innovation and solutions dev. and gain competitive advantage



Maintain SG&A as % of Revenue

- Strengthen domain-led sales capabilities
- Drive G&A efficiency through scale optimization

Augmenting Talent – OARS Organization

- Time-bound fresher hiring roadmap

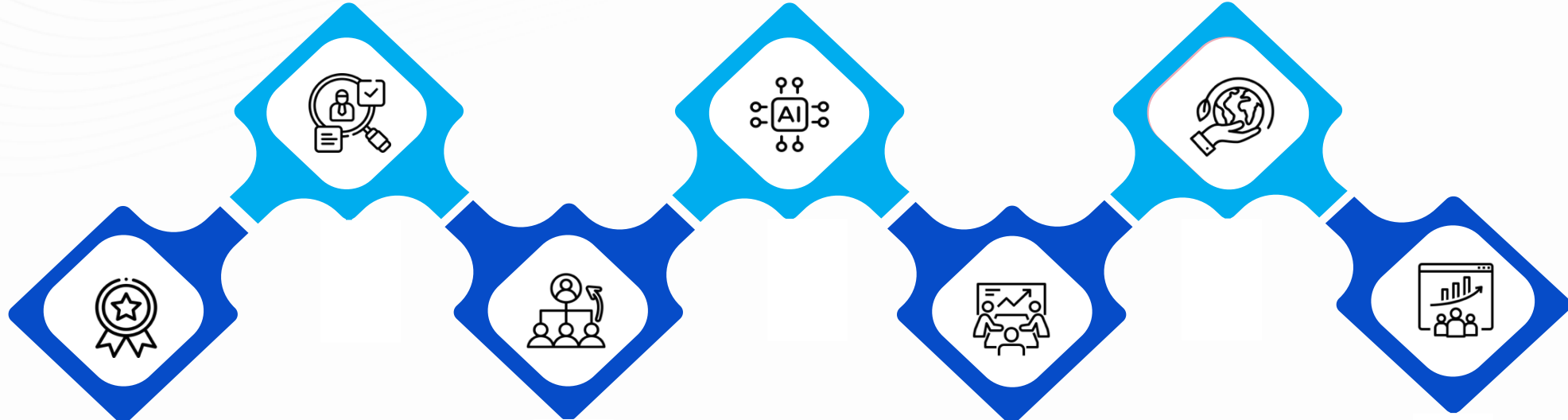
Fresher Hiring Strategy

- Enhancing Engagement, Efficiency and Accessibility

Digital HR

- Fostering Leadership and employee participation

CSR



GPTW



Leadership Development

- OARS (Ownership, Accountability, Results for Sustained Performance)
- NextGEN Leaders to strengthen pyramid

GEA

- Cultivating Capability
- Future Ready

Sales

- Seven Sales Organizations
- Cultivating LD Capability

Our Values

- ✓ Being Purposeful
- ✓ Caring
- ✓ Ethics and Integrity
- ✓ A Culture of Learning
- ✓ Results and Accountability

Accelerating through Strategic Acquisitions

Future M&A Areas	Strategic Capabilities	End-Markets	Levers for Value creation
Mobility	SDV, ADAS, Connected	Europe	• Reasonable valuation • Potential for higher offshoring • Margin expansion opportunity
ISV 	Platform Engineering, AI, ML, Data engineering	N. America	
MedTech	Connected Healthcare, Patient management, Health Analytics	N. America	

Latest Acquisition



Acquisition completed in **45 days**

Capability Map

Product Engineering

Data Engineering & AI

Digital Integration

Platform Engineering

Inroad To New Segments: Software and Platforms

Hyperscalers

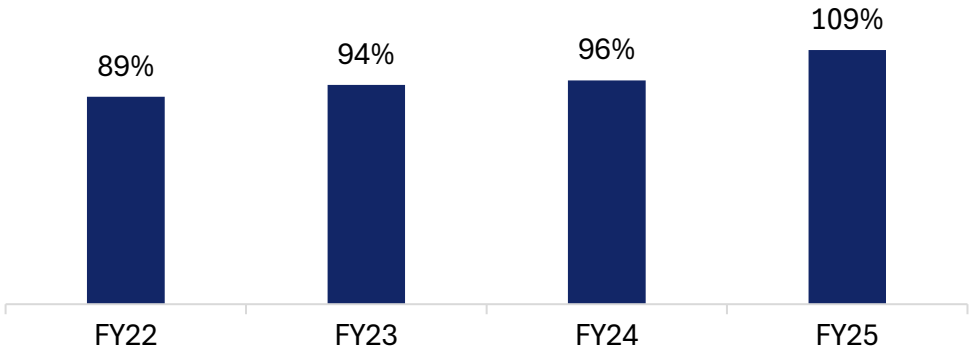
Retail

Healthcare

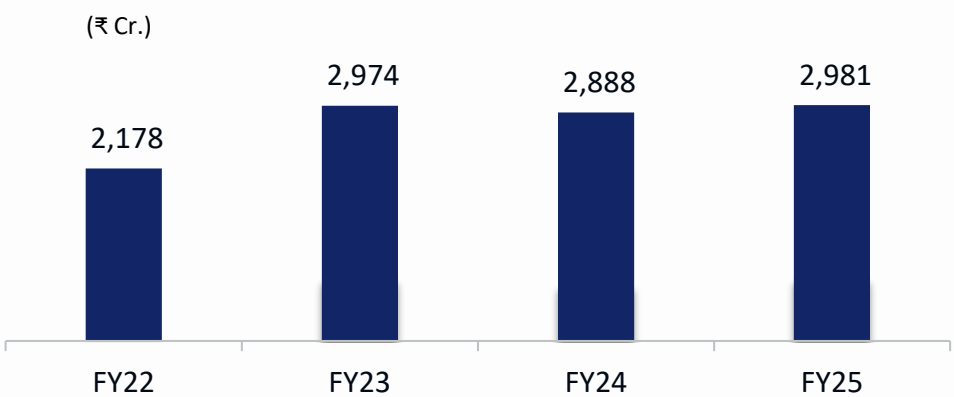
Fintech

Creating Shareholder Value

Free Cash Flow
(as a % of Net income)

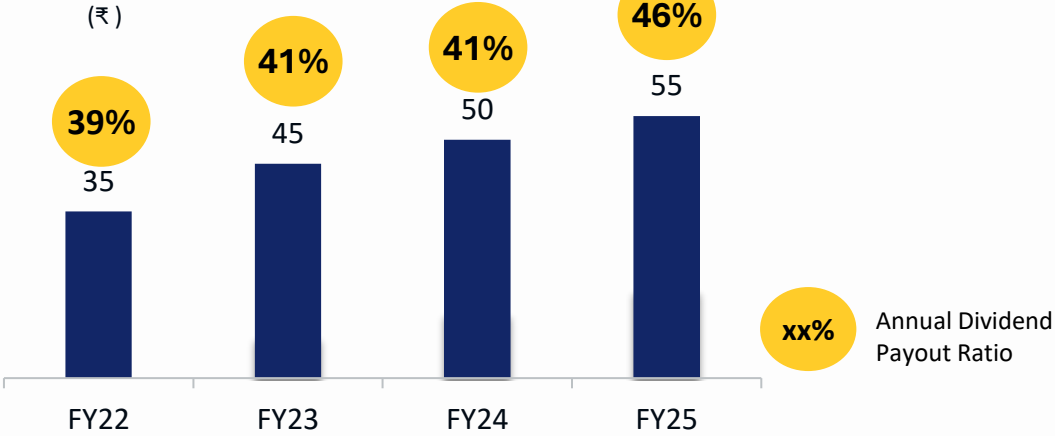


Cash Position*

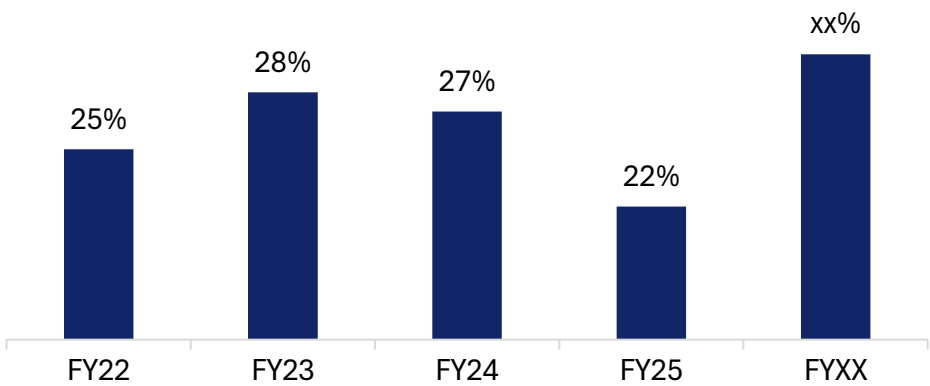


* Investments + Cash equivalents

Dividend Per Share



Return on Equity



Case Studies



Shaping new-age mobility

Enabling Autonomous Drive

THE CHALLENGE

The client sought level 3+ autonomy of cars and design and develop a slew of autonomous drive features to improve safety and driving experience while achieving a faster time to market.

WHAT WE ENABLED

- Level 3+ autonomous features including Redundant Braking System, Emergency Stop Functionality, and Parking Assistance Feature.
- Vehicle dynamics software test for emergency stop functionality and redundant brake controller (RBC)
- Virtual validation platform with Scenario creation for testing was enabled
- **Faster time to market** achieved through ~ 40% automation in scenario creation and testing.
- Complete Functional & passenger safety compliance as per standard norms (ISO26262)

OUR EDGE

- Hardware in Loop (HiL) testing and development capabilities
- Our capability of Virtual validation platform development



Minimizing Shop-Floor Downtimes

AI-enabled, Scalable, Streamlined

THE CHALLENGE

Our client, an USD 50 Billion+ petrochemical giant sought to reduce **unscheduled asset downtime** by modernizing legacy systems, integrating advanced diagnostics, and eliminating data silos for enhanced efficiency

WHAT WE ENABLED

- Creating an **AI advisory system with ML anomaly detection** models that enables and identifies variables to detect anomalies that utilize live, historical, and contextual data to provide expert insights
- **Scalable cloud-native framework** for fast, customizable data pipelines with loosely coupled jobs/services for independence and reusability
- **Action Tracking Workflow** - Records all steps from alarm to resolution for downtime events and provides sensor-based classifiers for alerts

OUR EDGE

- World renowned **AI-based predictive maintenance solution - AHF Framework**
- In-depth domain expertise in Plant Engineering
- Extensive expertise across industrial and factory automation



Streamlining Healthcare Journeys

AI-enabled, Scalable, Streamlined

THE CHALLENGE

The client, one of America's **largest healthcare conglomerates**, sought an **end-to-end IoT solution** which enabled a **seamless, interconnected network** that enables surgeons in their workflow and patients on their healthcare journey

WHAT WE ENABLED

- **End-to-end design and development** of a unified, cloud-based surgical platform capable of integrating diverse and sophisticated technologies, managing vast amounts of diverse device data while meeting the specific needs of different stakeholders across the value chain.
- The platform is also equipped with an **enhanced edge security**, preventing unauthorized access and ensuring data integrity and confidentiality while maintaining strict compliance with safety regulations and standards

OUR EDGE

- Deep domain expertise in helping customers across **digital transformation journeys**
- 30+ years of experience in the MedTech domain





**Purposeful.
Agile.
Innovation.**

ABOUT L&T TECHNOLOGY SERVICES

L&T Technology Services (LTTS) is a global leader in engineering and technology services. A listed subsidiary of Larsen & Toubro (L&T), we offer design, development, testing, and sustenance services across products and processes.

Purposeful. Agile. Innovation. is how we drive growth across the Mobility, Sustainability, and Tech segments. Our customer base includes 69 Fortune 500 companies and 57 top ER&D companies across industrial products, medical devices, transportation, telecom & hi-tech, and process industries. Headquartered in India, we have over 23,600 employees across 23 global design centers, 30 global sales offices, and 105 innovation labs, as of June 30, 2025.

For more information please contact:

Sandesh Naik

Head - Investor Relations

Email: sandesh.naik1@ltts.com

For additional information about L&T Technology Services log on to <https://www.LTTS.com/>