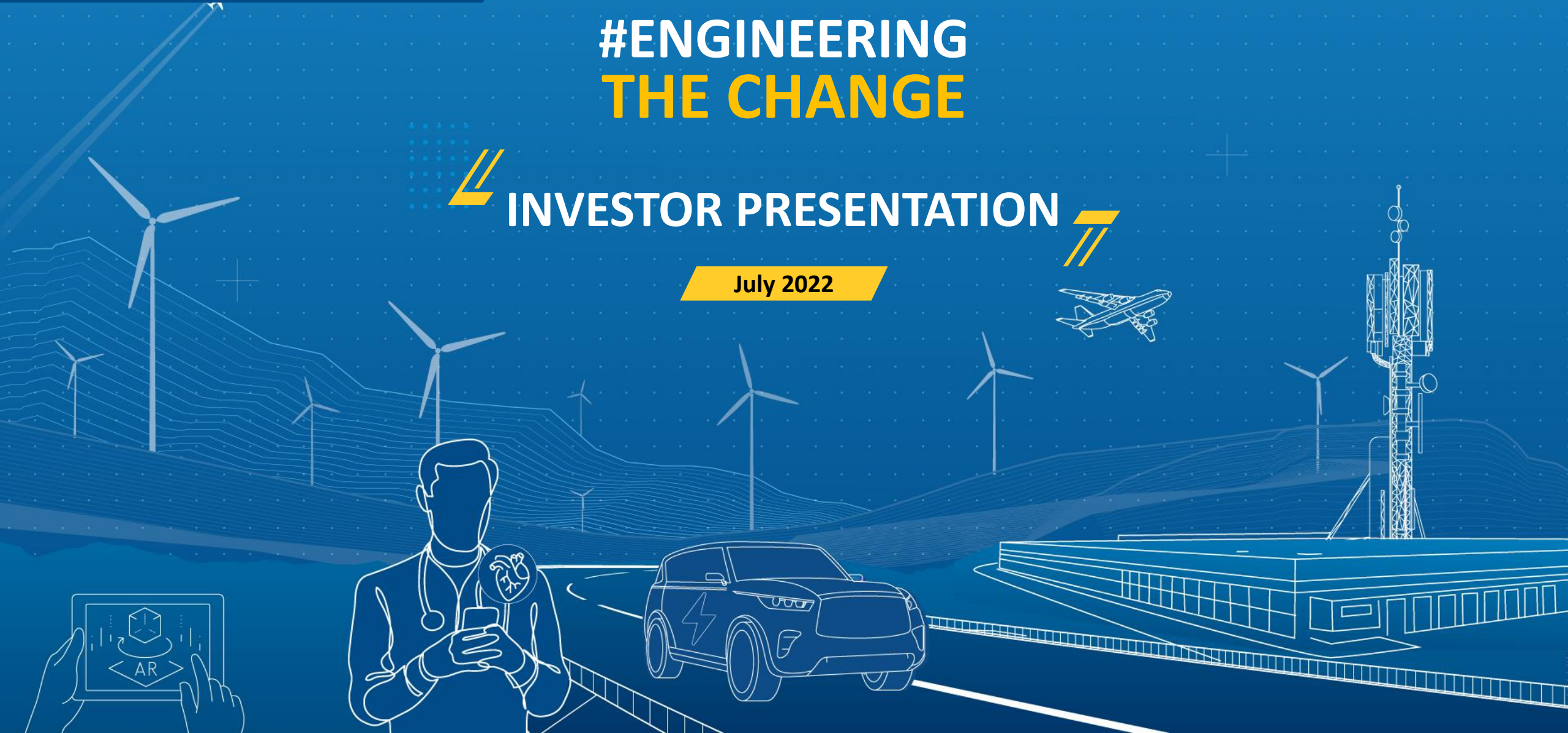


#ENGINEERING THE CHANGE

INVESTOR PRESENTATION

July 2022



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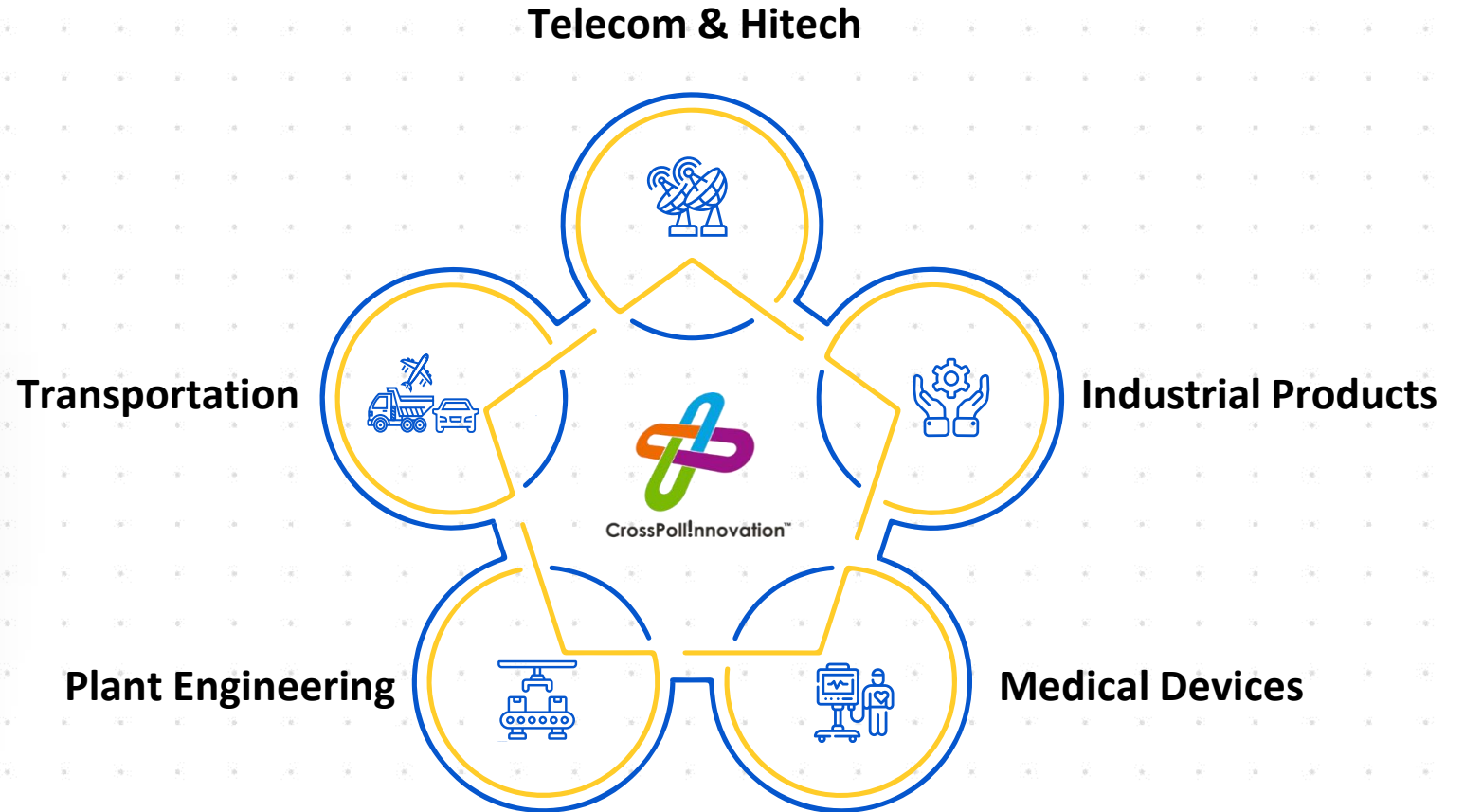
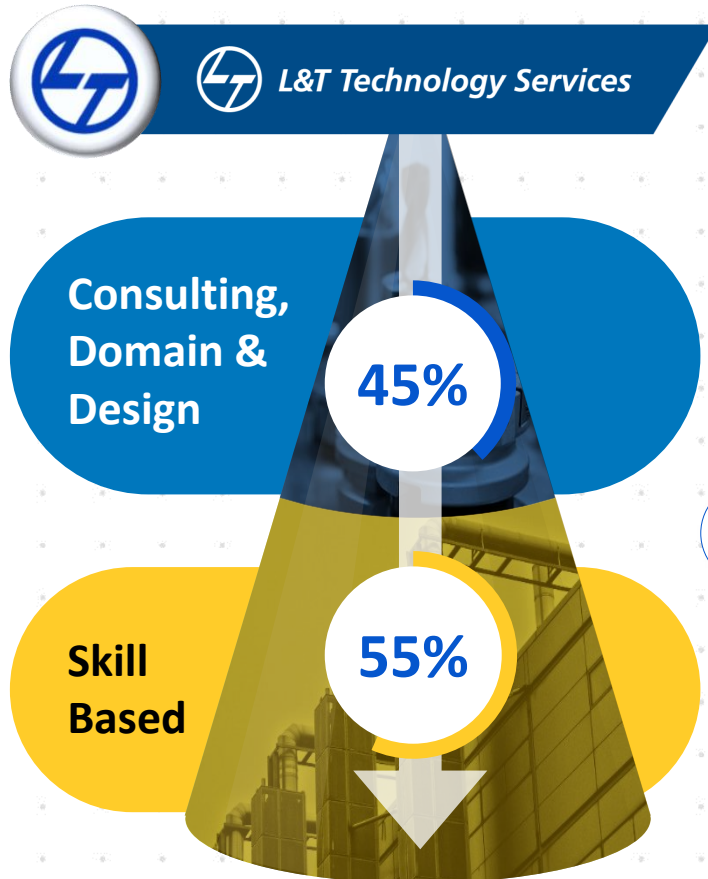
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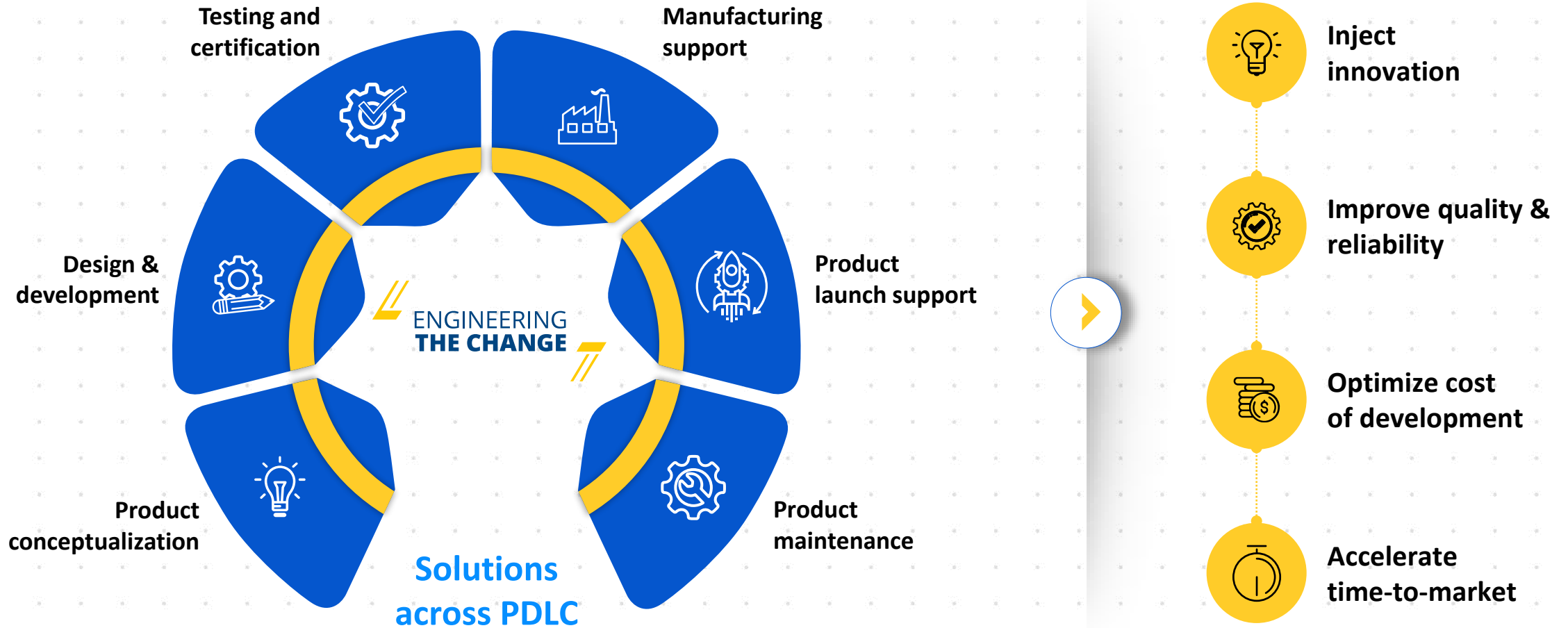
This is L&T Technology Services



Our Engineering Heritage and Multi-domain Capabilities...



...Allows us to be the End-End Engineering Partner for our Clients

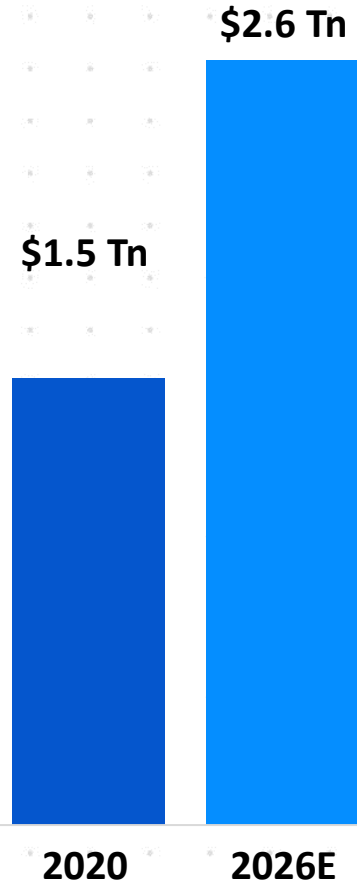


PHYSICAL TO DIGITAL

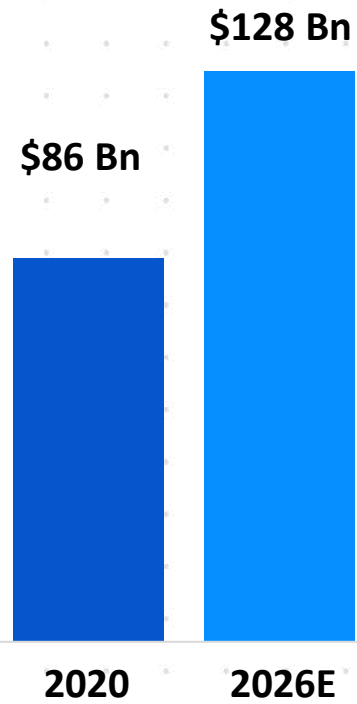
SILICON TO CLOUD

Our Playing Field

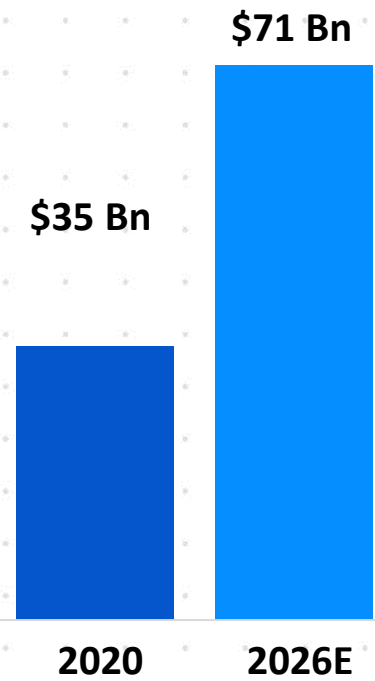
Global ER&D Spend



Addressed Market

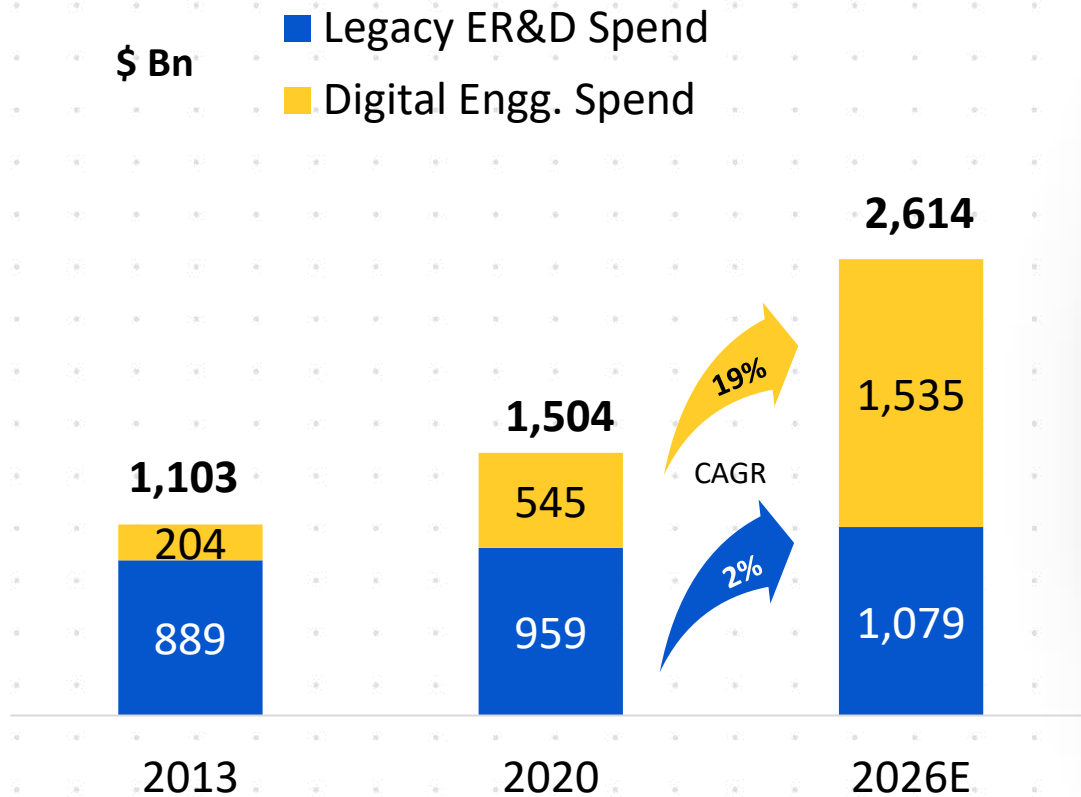


India ER&D Market



Zinnov March 2021, NASSCOM, Estimates

Digital Driving ER&D Spend



Digital Engineering Spend



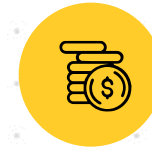
56%

Of LTTS Revenue
FY22



59%

Of Global ER&D
spend by 2026



2.8X

Increase in Digital Engineering
Spend by 2026

Our Six Strategic Growth Areas...

6
BIG BETS



01

EACV

25% of Cars to be EV by 2025E



02

MedTech

\$200 Bn by 2025E



03

5G

\$155 Bn by 2025E



04

AI & Digital Products

\$100 Bn by 2025E



05

Digital Manufacturing

\$475 Bn by 2025E

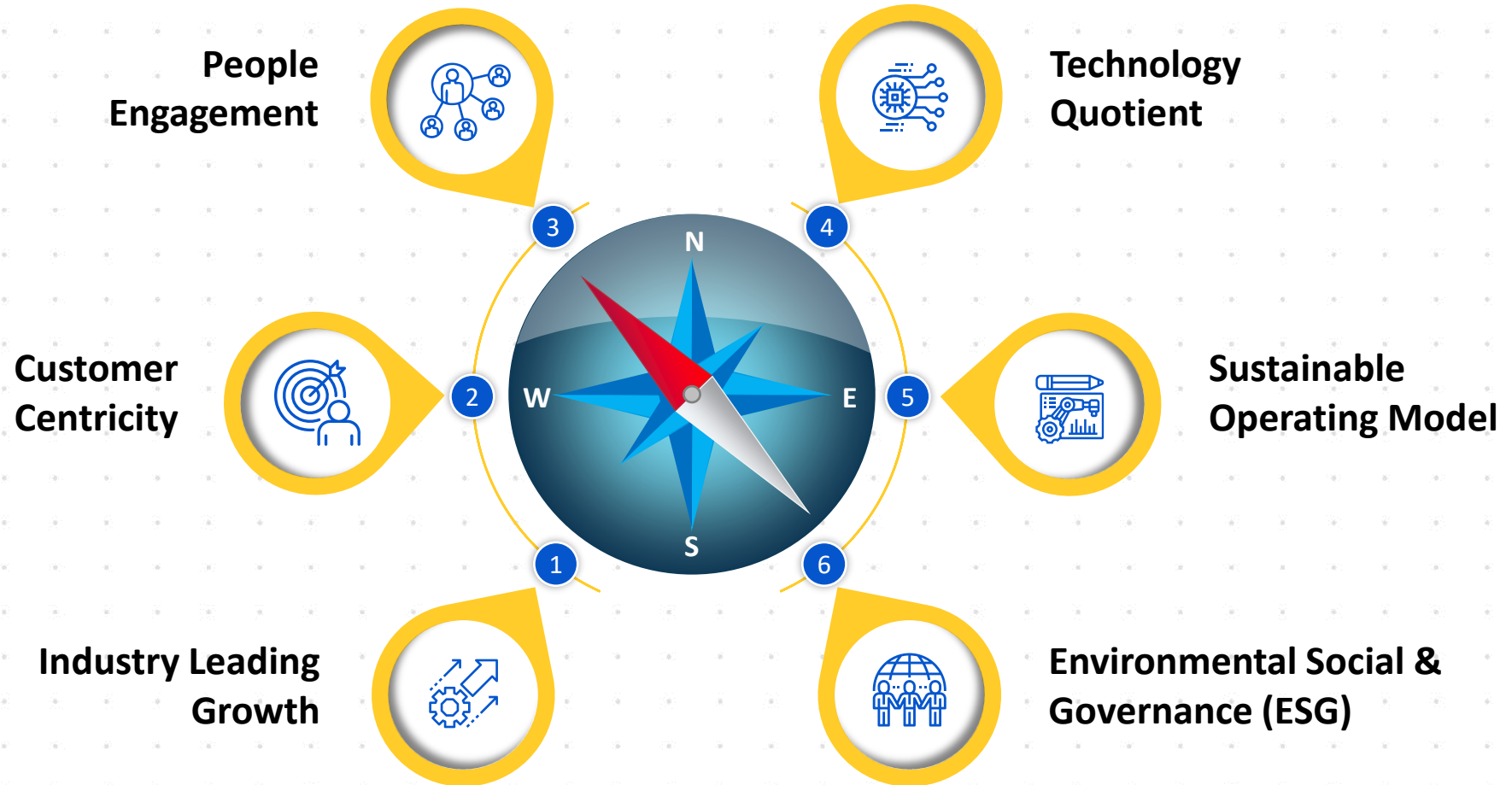


06

Sustainability

\$400 Bn by 2025E

With a Six-Dimensional Glide Path



Strategy for Profitable, Sustainable & Inclusive Growth

89 R&D INNOVATION LABS

Supporting focused
investment areas



IoT solutions come to life- from connected workers to predictive analytics and industrial cybersecurity



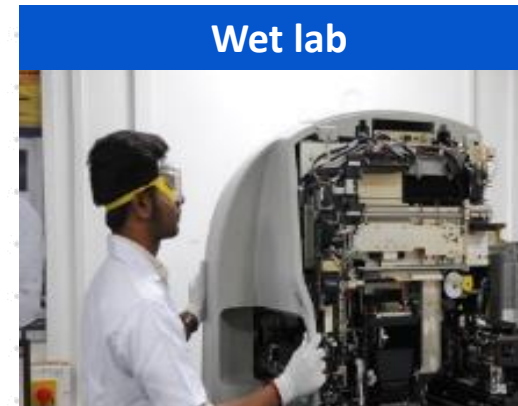
Focused on engineering solutions for manufacturing operations management



Focused on for 5G development, NFV Benchmarking, Validation and Design services



Innovation design center for detailed engineering & testing on advanced electrical instruments



Life science & diagnostic devices are validated using chemicals, drugs and bio-matter.



Pre-compliance activities to test products under different environmental conditions.



**Technology
labs**



**Industry
specific labs**



**Compliance
testing labs**



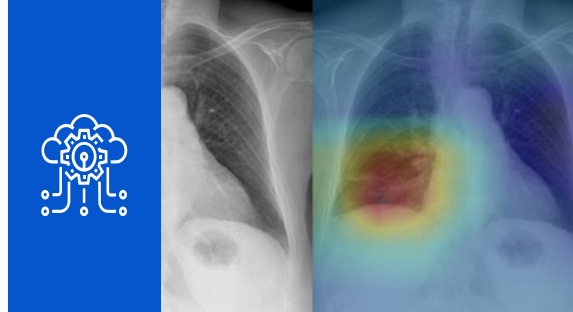
**Design
studio**

Enabling Innovation With World Class Solutions



eVOLTTS

In-house developed end-to-end vehicle electrification platform enabling faster GTM



Chest rAI™

AI-based chest X-ray analysis system to assist the radiologists in improving speed and accuracy of the diagnosis



5G Enterprise

Best in-class lab for automation of 5G SA and NSA System and Testing test cases



Energy Management

Resulting to energy intensity reduction by 10-15% across multiple sites



Optical Subsystem

New age flow cytometer with high precision levels for single-cell population characterization



Unmanned Aerial Vehicle

Enhanced Flight Control Computer and Structure Design

Creating Customer Value Via Crosspoll!nnovation

By bringing transformative ideas from other industries, LTTTS' Innovations helped us reduce lead time to market.



5G TCU Testing from our Hi-Tech Segment for a Transportation Customer



Annotation Technology from Transportation being used for Imaging Medical Radiology



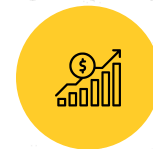
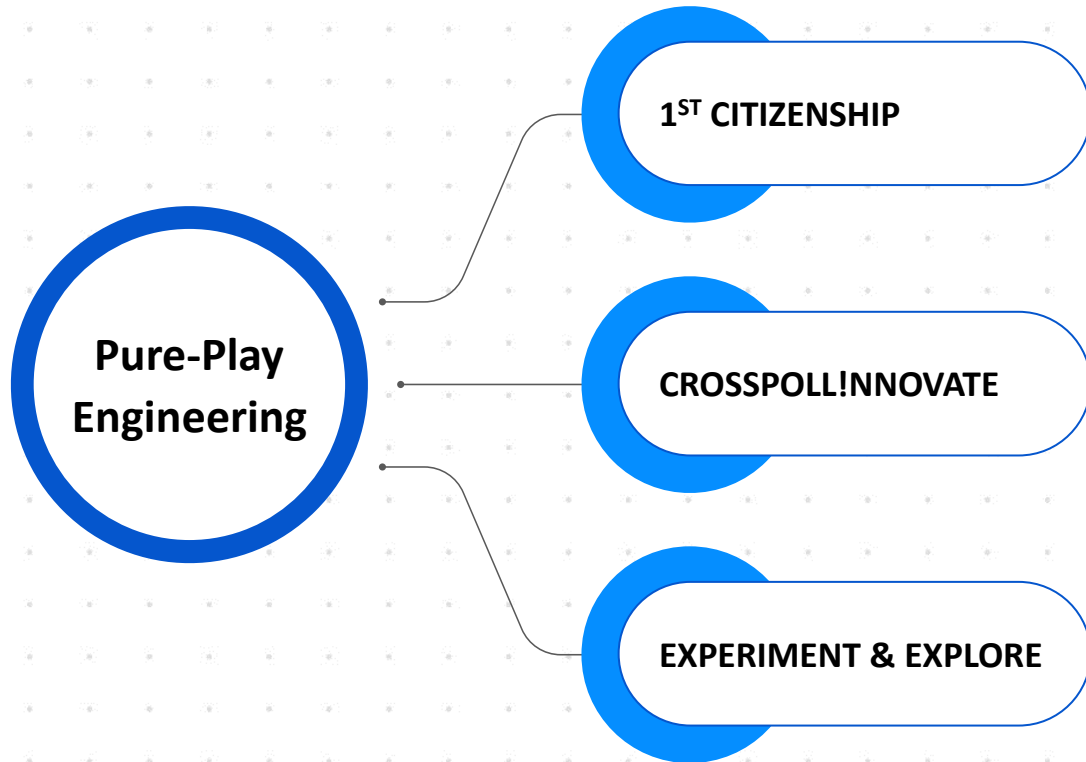
Battery operated Autonomous Welding Robot from Industrial Products for a Plant Engineering manufacturer

Our World Class Talent



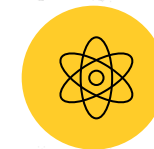
21,400+

EMPLOYEES ENGINEERING
THE CHANGE



Tech investments

Innovation Labs,
Futuristic Technology



Attracting Gen-Z engineers

TECHgium[®]
Engineering. Outcomes. On. Technology.



Innovation generation

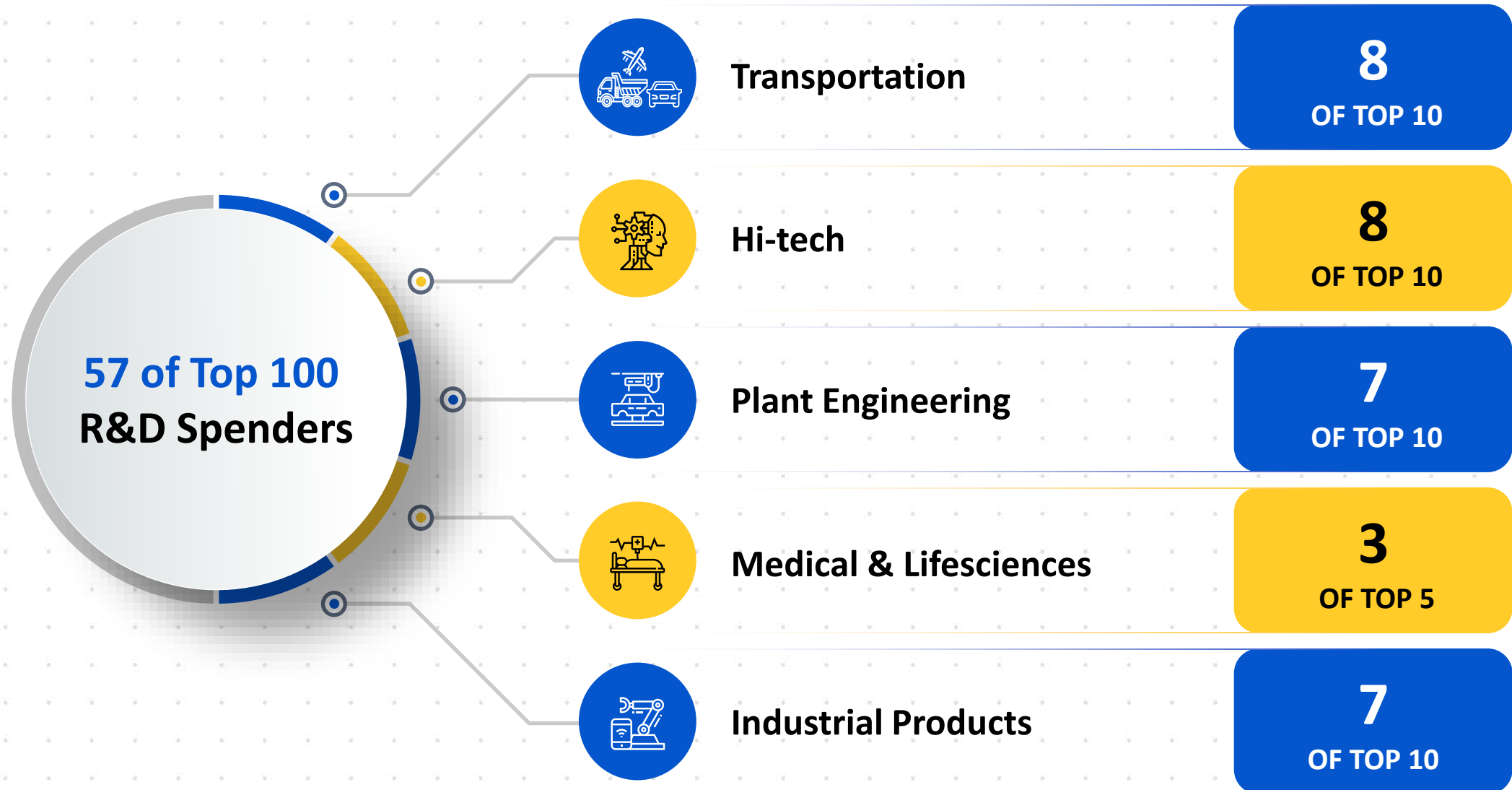
Reveries, TechExpression,
Hackathons



Next-Gen career

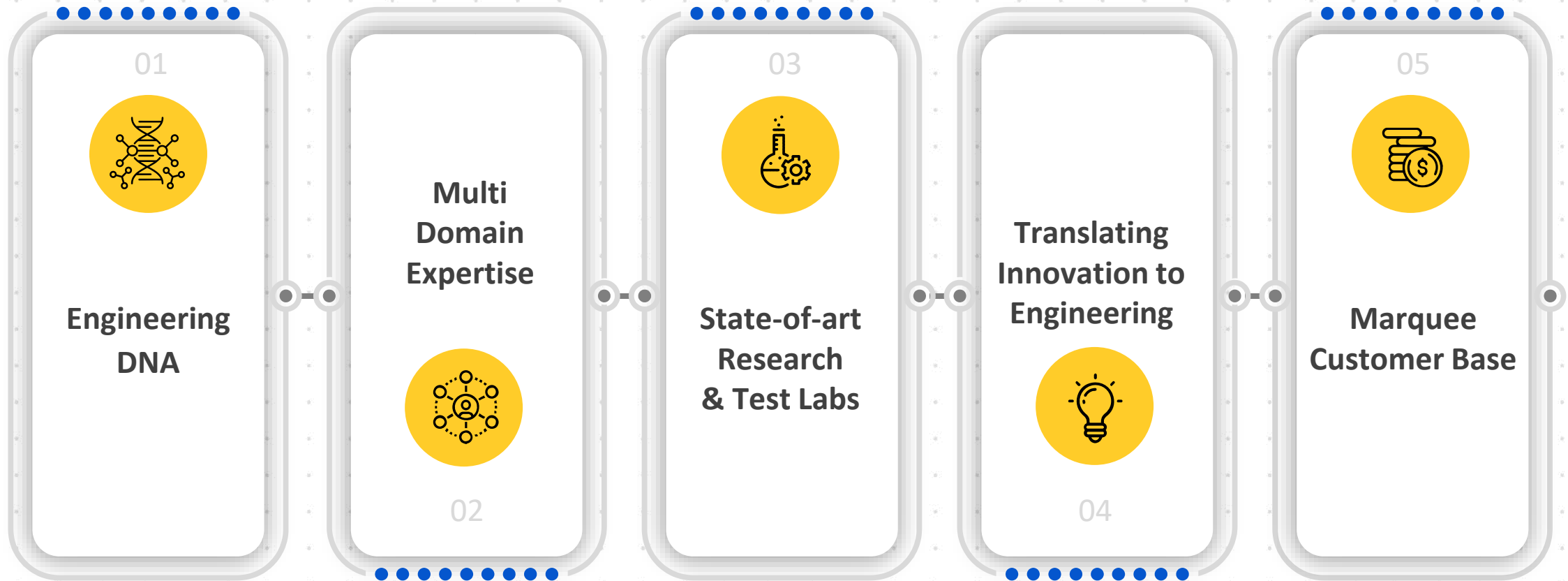
Multi-Dimensional
Technocrats

Helps us Expand Relationship With Top R&D Spenders



What Sets us Apart

Our Key Differentiators



Has Led Us To Where We Are



#1 Pure-Play **Engineering Services Provider** for **two consecutive years**

Leading Edge
in Emerging
Tech Areas



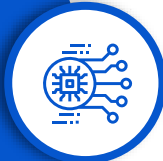
Digital Engineering

Among Top 5 ESPs



ADAS

Among Top 3 ESPs



Digital Thread

Among Top 3 ESPs



IoT

Among Top 4 ESPs



AI Engineering

Among Top 5 ESPs

Aerospace

Among Top 5 ER&D players



Auto

Among Top 4 in competency



Medical

Among the Top 2 in competency



Telecom

Among the Top 4 ESP



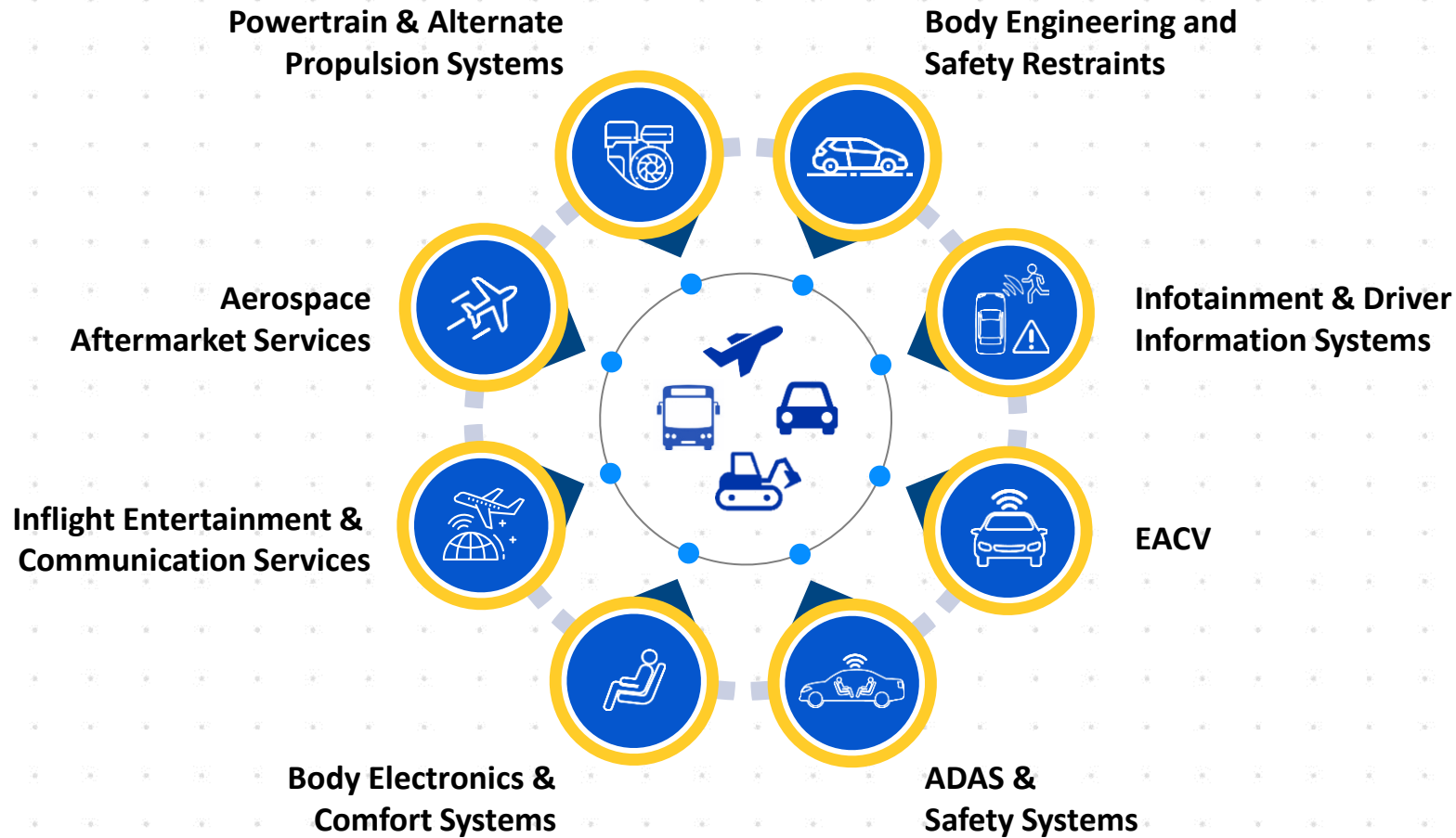
Industrial

Maintained Top 2 position



Leading Edge
in Vertical
Positioning

Transportation: Co-creating The Next-generation Of Mobility



Revenue: USD310mn+
(Q1FY23 annualized)

An automotive engineering service provider with strong expertise across the value chain, strong innovation credentials and a solid presence in the off-highway vehicle segment.

-HfS Research,
Automotive Engineering Services Blueprint

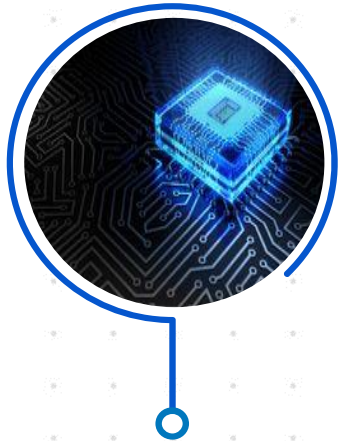
Automotive practice rated in Winner Circle by HfS Research

Off-highway practice rated as the Leading ESP for 5 consecutive year by Zinnov Management Consulting.

10+ State-of-the-art labs across Infotainment, ADAS/ Autonomous drive, Electric vehicles, EMI/EMC, Smart Manufacturing, Design & Tear Down.

Leader – ISG Provider Lens 2021

Telecom & Hi-Tech: Strengthening Connectivity



Advanced Silicon

3D Imaging &
Depth Perception

Speech Recognition
Engine

Semicon



Next-gen Connectivity

5G &
Nb-IoT Stack

Telecom



Innovative Entertainment

Blockchain

OTT Platform &
Applications

VOD &
Catch-up Tv

Media &
Entertainment



Cutting-edge Wearables

Smart Home

Smart Appliances

Wearables

Consumer
Electronics

Revenue: USD190mn+
(Q1FY23 annualized)

LTTS stood out for clients' very positive impressions of its operations and service delivery. Reference clients have praised LTTS's capability for design to manufacturing solutions

-HfS Research,

Embedded & Semicon Engineering Services Blueprint



Rated as one of the leading global ESPs in embedded space by Zinnov Management Consulting



Rated among the top 5 embedded & semicon ESPs globally by HfS Research

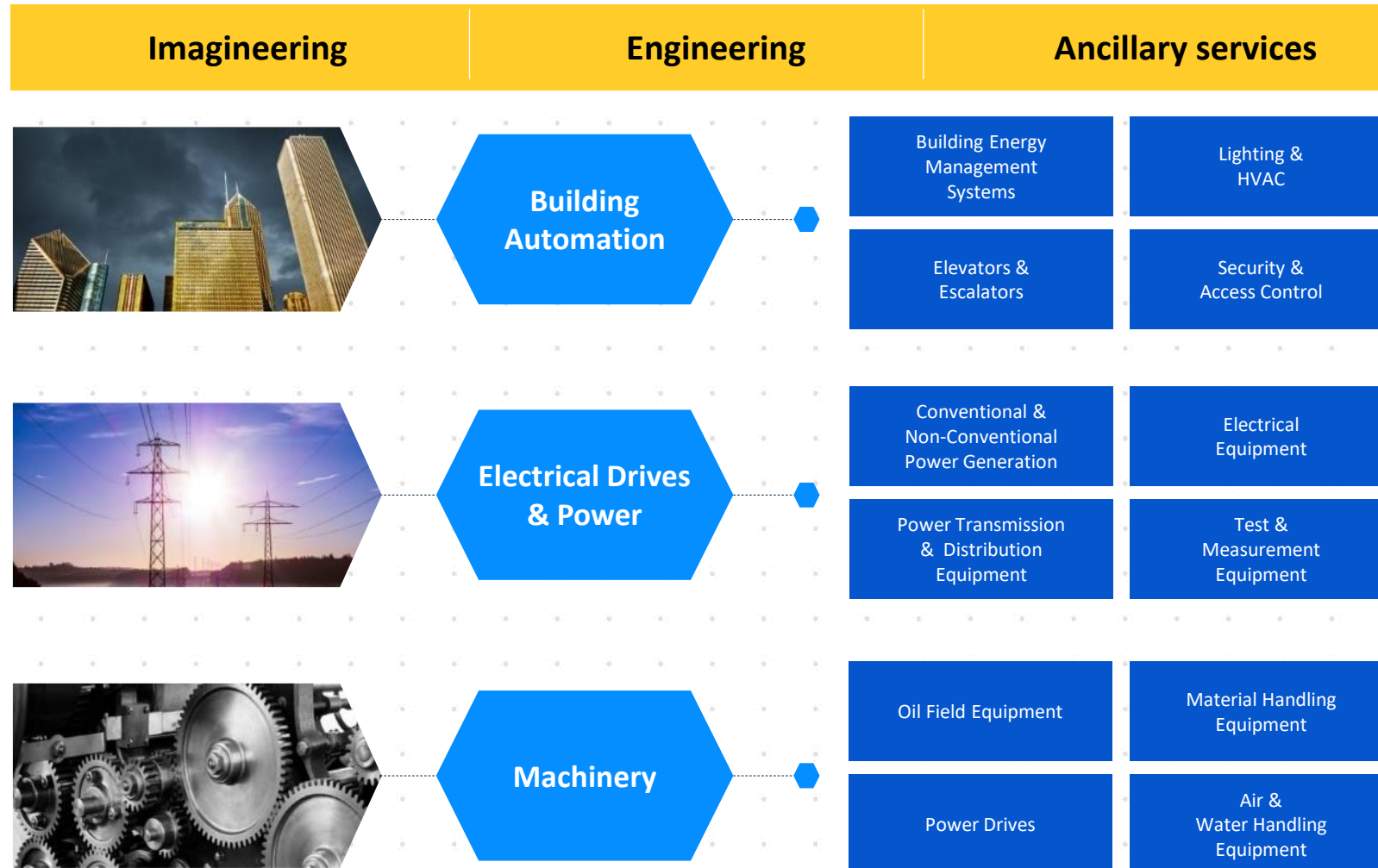


20+ partnerships and 40+ in-house solutions, IPs and accelerators.



Leader – ISG Provider Lens 2021

Industrial Products: Infusing Technologies



Revenue: USD180mn+
(Q1FY23 annualized)

L&T Technology Services' deep multi-vertical expertise, rich IP portfolio such as UBIQWeise™, iBEMS, W.A.G.E.S and innovation focused multi-domain labs gives it a clear advantage over its peers.

-Zinnov Management Consulting, Zinnov Zones 2017 for IoT Technology Services

Rated as #1 engineering services company for the last 7 years by multiple industry experts

Rated in the Winner Circle by HfS Research for deep domain capabilities in IIoT

20+ labs and over 150+ authored/co-authored patents

Leader – ISG Provider Lens 2021

Plant Engineering: Extending Industry 4.0

Consumer Packaged Goods

Speciality Chemicals

Energy & Utilities

Industry 4.0 Enablers

- IoT and M2M Consulting
- Analytics
- Mobility
- Cloud

Operations & Business Management

- ERP and EAM
- Applications and Systems
- Integration Services
- Testing Services
- AMS and ADM

Infrastructure

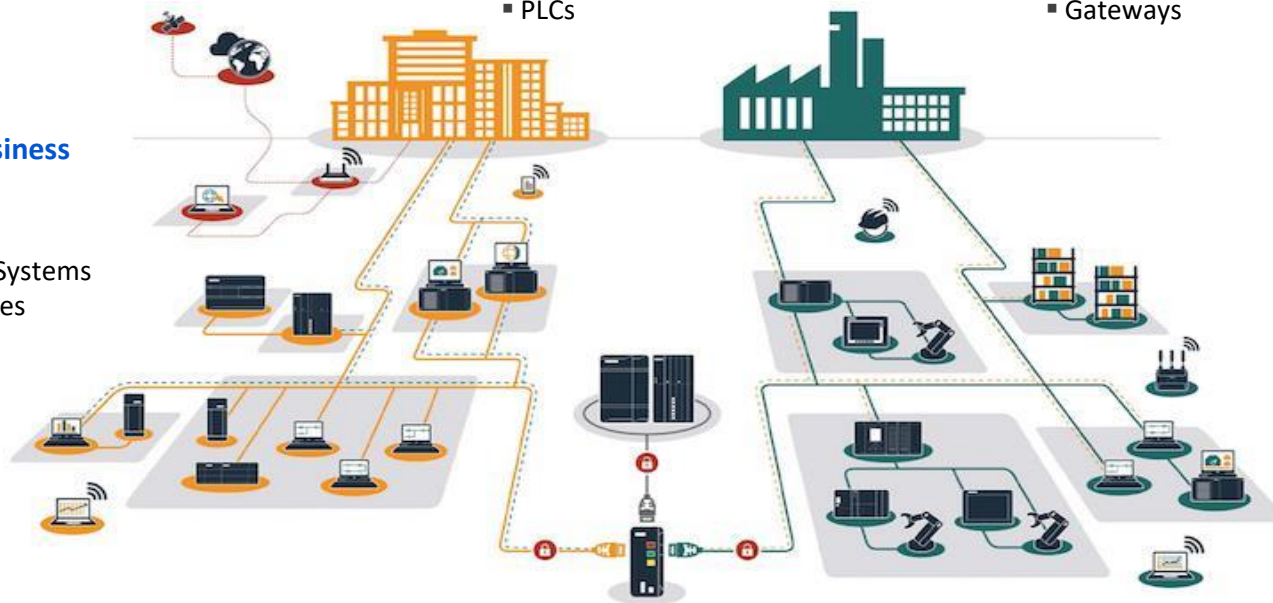
- Hosting & Cloud Services
- End User Computing
- Network
- Security

Monitoring and Control

- SCADA
- DCS
- Control Panel
- PLCs

Data Acquisition

- CNC
- Robots
- Alarms
- Gateways
- RTU
- HMI
- Historian



Engineering Expertise

- Product lifecycle Management
- Mechanical Design Expertise
- Electrical Design Expertise
- Embedded System Engineering

Sensors and Instrumentation

- RFID Equipment
- Sensors
- I/O Devices
- Device Integration
- Embedded System

Revenue: USD150mn+
(Q1FY23 annualized)

L&T Technology Services' deep understanding of Plant Engineering and track record of making products and manufacturing smarter, established it in the Winners Circle.



-HfS Research,
Industry 4.0 Services Blueprint Assessment

Rated in the Winner's Circle by HfS Research in their Industry 4.0 Blueprint



Extensive global reach and expertise with geographically distributed resource base working across 200+ global manufacturing locations



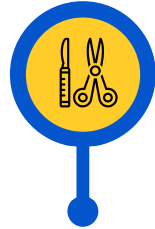
Leader – ISG Provider Lens 2021

Medical Devices: Touching Lives



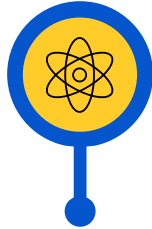
Patient Mobility

- Critical Care Bed
- Patient Handling
- Surfaces
- Wheel Chairs



Surgical & Diagnostic

- Endo
- Vascular
- Wound Closure
- Ultrasound Systems
- CT Scanners
- MRI Scanners
- Patient Monitoring



Therapeutic & Life Science

- Oncology
- Drug Delivery
- Inhalable
- Histopathology
- Hematology
- Mass Spectroscopy



Musculoskeletal

- Joint Replacement
- Trauma
- Biologics
- Dental Equipment
- Orthodontic

Revenue: USD110mn+
(Q1FY23 annualized)

The ability to pro-actively build and demonstrate proof-of-concepts, take risks, and explore new ways of doing things has created stellar results for our partnership with LTTS.

- Leading American Medical Devices & Lifesciences conglomerate



Rated as one of the leading global ESPs for Medical devices for the past 3 years consecutively



Innovation focused culture with 50+ patents to credit



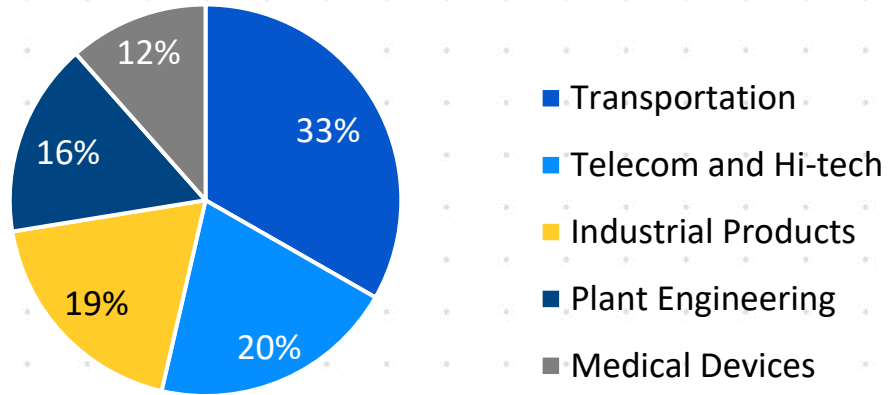
cGMP focused manufacturing practice



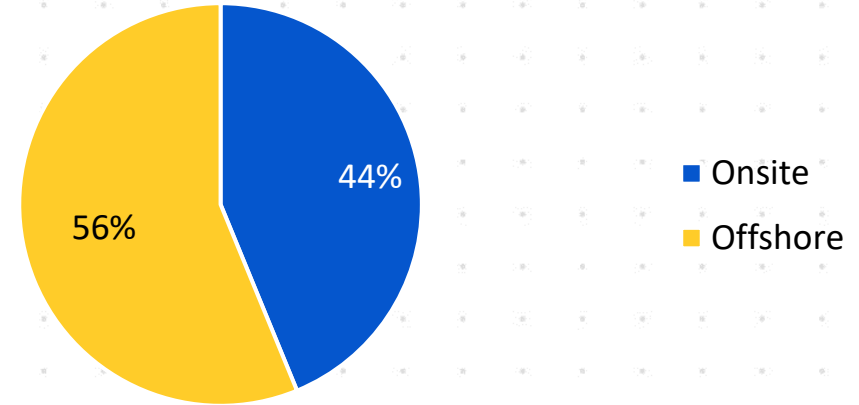
Leader – ISG Provider Lens 2021

Diversified Business Mix

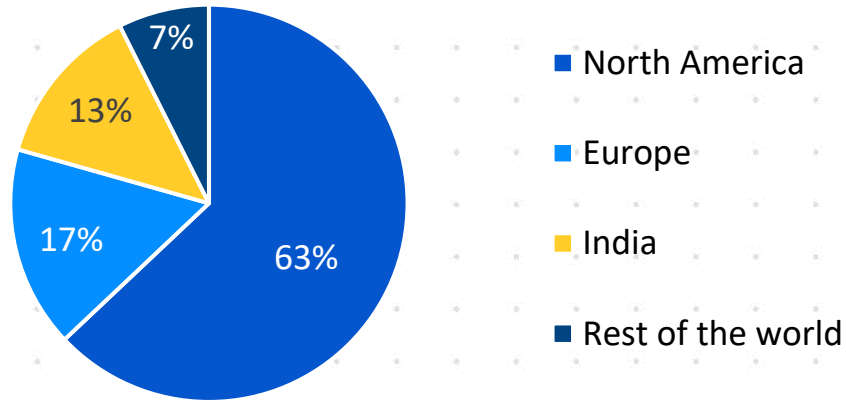
By Vertical



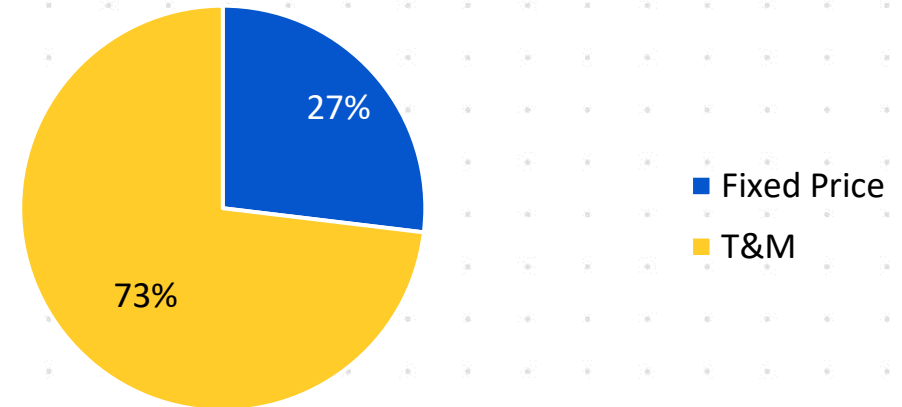
Onsite vs. Offshore Split



By Geography

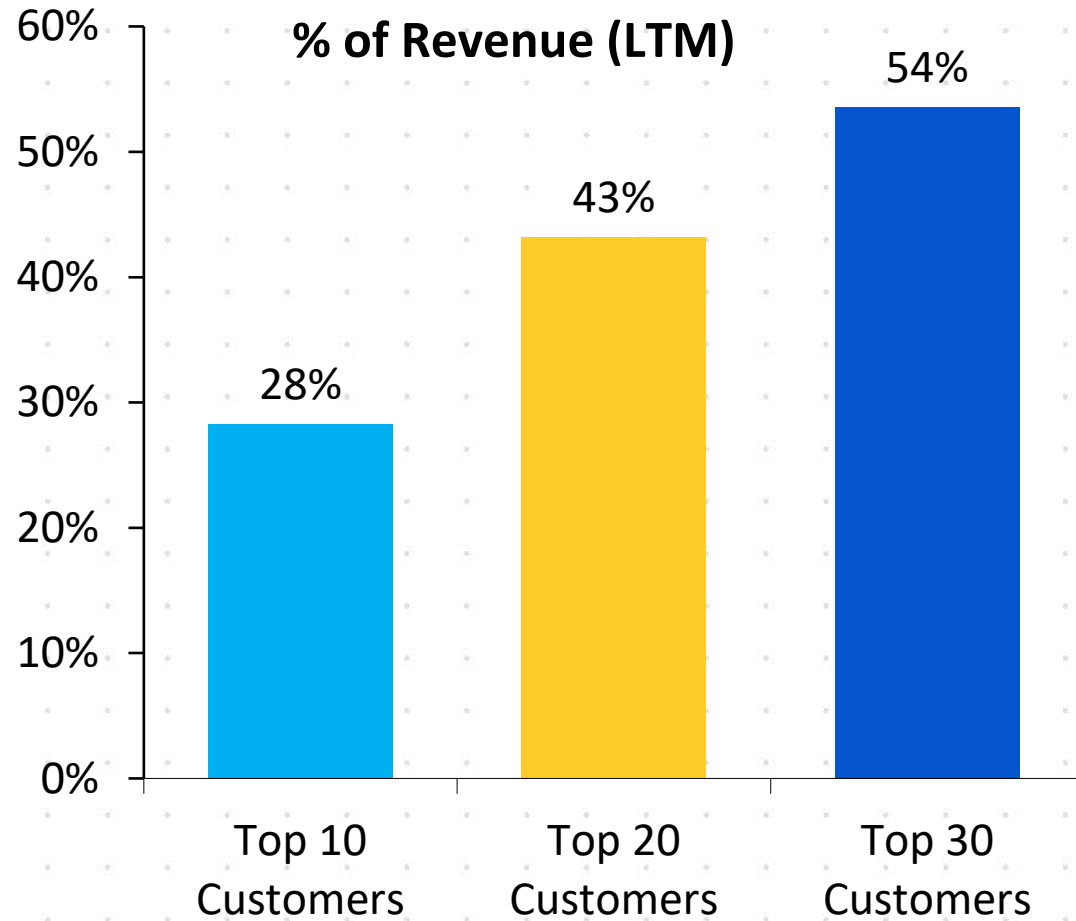


Fixed Price vs. T&M



Diversified Customer Base

Top Clients Contribution



Scale-up of million dollar clients

Customer Revenue (USD Mn)	FY20	FY21	FY22	Q1 FY23
30 Million +	2	0	2	2
20 Million +	8	3	6	7
10 Million +	21	20	22	23
5 Million+	43	39	48	51
1 Million +	113	122	136	142

Performance Highlights

FY17	FY18	FY19	FY20	FY21	FY22	Parameters	Q1 FY23
484	580	723	786	737	880	Revenue from Operations (USD mn)	239.5
32,483	37,471	50,783	56,191	54,497	65,697	Revenue from Operations (INR mn)	18,737
16.1%	13.0%	16.0%	16.5%	14.5%	18.3%	EBIT Margin	18.3%
4,249	5,060	7,656	8,186	6,633	9,570	Net Income (INR mn)	2,742
13.1%	13.5%	15.1%	14.6%	12.2%	14.6%	Net Income Margin	14.6%
42.1	49.6	74.1	78.6	63.3	90.9	Earnings Per Share (INR)	26.0
7.0	16.0	21.0	21.0	22.0	35.0	Dividend Per Share (INR)	-

Financial Performance – Q1 FY23

Amount in ₹ million

Income Statement	Q1 FY22	Q4 FY22	Q1 FY23	QoQ	YoY
Revenue	15,184	17,561	18,737	6.7%	23.4%
Cost of sales	10,118	11,765	12,560		
Gross Profit	5,066	5,796	6,177	6.6%	21.9%
Selling, General & Administration Expenses	1,889	1,992	2,167		
EBITDA	3,177	3,804	4,010	5.4%	26.2%
Depreciation & Amortisation	554	530	576		
EBIT	2,623	3,274	3,434	4.9%	30.9%
Other Income, net	334	314	340		
Income tax expense	787	956	1,024		
Minority Interest	8	12	8		
Net Income	2,162	2,620	2,742	4.7%	26.9%
Margins (%)					
Gross Margin	33.4%	33.0%	33.0%		
EBITDA Margin	20.9%	21.7%	21.4%		
EBIT Margin	17.3%	18.6%	18.3%		
Net Income Margin	14.2%	14.9%	14.6%		
Earnings Per Share (INR)					
Basic	20.57	24.83	25.98		
Diluted	20.44	24.78	25.95		

Financial Performance – Q1 FY23

Amount in ₹ million

Balance Sheet	FY22	Q1 FY23
Assets		
Property and equipment	6,496	6,549
Intangible Assets and Goodwill	6,430	6,453
Accounts Receivable	16,959	16,820
Unbilled Revenues	2,610	4,411
Investments	14,779	16,960
Cash and Cash equivalents	6,742	5,449
Other current assets	3,022	2,609
Other non-current assets	3,872	2,890
Total Assets	60,910	62,141
Liabilities and Shareholders' Equity		
Shareholders' Funds	41,625	44,054
Other current liabilities	13,789	13,285
Other non-current liabilities	5,359	4,656
Minority Interest	137	146
Total Liabilities	60,910	62,141

Amount in ₹ million

Cash Flow Summary	FY22	YTD FY23
Net cash provided by operating activities	10,062	1,417
Capex	-1,555	-503
Free Cash Flow	8,507	914
Free Cash Flow to Net Income (%)	89%	33%

Remote Health Monitoring Application

WHAT WE ENABLED

- Design, development, testing and validation (formal & informal) of secure Class II medical solution for Remote Home Monitoring of Medication dosage and patient health
- Custom algorithm to identify trends and support HCPs in prescribing future possible medication; Option to notify patients on the future steps through the application
- Automation of multiple processes and document generation for better HCP experience

Secure self-medication and remote monitoring application for enhanced patient experience

OUR EXPERTISE

- Deep, end-to-end and proven expertise of Medical Devices Product development Value chain
- Deep expertise and understanding of standards such as IEC 62304, ISO 14971, etc. relevant to SaMD; ISO 13485 certified centers and QMS system
- Reusable assets and extensive ecosystem partnership

Next-gen connected cybersecure Surge Protection Monitoring Device

WHAT WE ENABLED

- End-to-end design and development of next-gen connected cyber-secured industrial surge protector with advanced features such as touchscreen-based GUI, multi-connectivity options
- Implemented innovative FPGA based design enabling faster detection of surges; Innovative DSP to enable accurate detection of power quality
- End-to-end design of firmware for precise measurement

**Highly Modular design; Configurable
into 6 different variants**

OUR EXPERTISE

- Electric measurement and analytics domain - a core differentiator
- Use of Power electronics, EMI/EMC and Surge labs
- Deep understanding of product cybersecurity and usage of Devsecops

Machine Health Monitoring through Embedded AI

WHAT WE ENABLED

- End to end use-case creation, design, development, testing of a portable multi-test machine health monitoring device used by service technician in pharma industry
- Development of custom Embedded AI application to analyze machine health and reporting at the device; Integration with existing and legacy display monitors

Plug and play multi-test portable machine health monitoring device

50% reduction in Service time

OUR EXPERTISE

- Deep, end-to-end and proven expertise in testing and measurement domain
- Proven Chip to cloud and Embedded AI expertise
- Reusable assets and extensive ecosystem partnership