

April 25, 2024

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

Subject: Press Release

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are sending herewith a copy of the Press Release titled “L&T Technology Services Unveils Strategic Reorganization” which is self-explanatory.

Thanking You,

Yours sincerely,
For L&T Technology Services Limited

Prajakta Powle
Company Secretary & Compliance Officer
(M. No. A 20135)

Encl: As above

L&T Technology Services Unveils Strategic Reorganization

‘Go Deeper to Scale’ Strategy Introduces a Streamlined Three-Segment Structure Focused on Mobility, Sustainability, and Hi-Tech

MUMBAI, India — April 25, 2024: L&T Technology Services (BSE: 540115, NSE: LTTS), a leading global digital engineering and R&D services provider today announced that it will be streamlining and simplifying its organizational structure into 3 main segments to drive future growth, scalability and technology innovation. The company will consolidate its existing five segments into three: Mobility, Sustainability, and Hi-Tech, as part of the company's **‘Go Deeper to Scale’** strategy to meet evolving customer demands.

The newly defined segments are designed to align with LTTS' core sectors addressing unique differences within each domain, allowing each segment to build world class solutions, assets and become best-in-class in their respective areas. As a result, this is expected to drive deeper focus, customized services & solutions and enhanced client intimacy.

The **Mobility** segment will encompass Automotive, Commercial Vehicles and Aerospace verticals. **Sustainability** will cover Industrial Machinery & Building Technology, Electric & Power, FMCG and Oil & Gas. The **Hi-Tech** segment will include MedTech, Semiconductors, Consumer Electronics, Hyperscalers and NexGen Comm verticals.

Leveraging commonalities of engineering and technology skills, LTTS will consolidate and strengthen its technology areas into 3 overarching horizontals – **AI & Software Defined Everything (SDx)**, **Embedded Systems**, and **Digital Manufacturing Solutions**. This strategic realignment will allow LTTS to better leverage its digital assets, labs, and expertise, offering multi-domain cutting-edge solutions to a global clientele, helping improve its innovation quotient.

As part of this strategic realignment, LTTS is integrating sales and delivery into a single cohesive structure to enhance agility and faster decision making, drive domain-specific synergies, scale operations and deals, and deliver greater value to both customers and employees.

“Over the past decade LTTS has established itself as the largest pure-play engineering services provider based in India,” said Amit Chadha, CEO & Managing Director, L&T Technology Services (LTTS). “As technology cycles shorten, and clients continue to look for specific solutions and domain expertise, we believe it is time to go deeper to scale. By consolidating into 3 unifying segments and 3 horizontals, we will enhance our ability to address the evolving needs of our customers across diverse industries and geographies. It will also enable LTTS to become the strategic partner across the Customer’s Life Cycle Journey, from the point of inception to guiding them through every stage of transformation”.

ABOUT L&T TECHNOLOGY SERVICES

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 23,800 employees spread across 22 global design centers, 28 global sales offices and 104 innovation labs as of March 31, 2024.

For more information, please visit www.LTTS.com

Media Contact:

Aniruddha Basu
L&T Technology Services Limited
E: Aniruddha.Basu@Ltts.com

Anindita Sarkar
L&T Technology Services Limited
E: Anindita.Sarkar@Ltts.com