

ENGINEERING FOR SCALE

2020 - 21
ANNUAL REPORT



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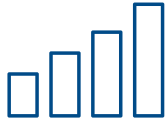


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Disclaimer

This report may contain forward-looking statements, which may be identified by their use of words like 'plans', 'expects', 'will', 'anticipates', 'believes', 'intends', 'estimates' or other words of similar meaning. All statements that address expectations of projections about the future, including but not limited to statements about the Company's strategy for growth, product development, market position, expenditures and financial results, are forward-looking statements. Forward-looking statements are based on certain assumptions and expectations of future events. The Company cannot guarantee that these assumptions and expectations are accurate or will be realized. The Company's actual results, performance or achievements could thus differ materially from those projected in any such forward-looking statements. The Company assumes no responsibility to publicly amend, modify or revise any forward-looking statements, on the basis of any subsequent developments, information or events. The Company has sourced the industry information from publicly available sources and has not verified the information independently.

CORPORATE SNAPSHOT



REVENUE IN FY21

**\$737
MILLION**

INR 5,450 CRORE



GLOBAL CLIENTS

300+



GLOBAL PRESENCE

**25
COUNTRIES**



INNOVATION LABS

69



EMPLOYEES

16,000+



PATENTS

650

OUR PILLARS OF SUCCESS



VISION

**TO BE TECHNOLOGY
EXPLORERS, ENGINEERING
BETTER PRODUCTS, SERVICES,
AND LIFE**

**TO BE AMONGST THE TOP 10
GLOBAL ENGINEERING SERVICES
COMPANIES IN THE WORLD**



MISSION

**WE AIM TO BE THE BEST,
LEAD THE CURVE, NURTURE
BRILLIANCE, OBSESS ABOUT
CUSTOMER DELIGHT AND
BECOME THE ONLY PARTNER
OF CHOICE FOR OUR
STAKEHOLDERS**



VALUES

**ETHICAL AND PROFESSIONAL
ORGANIZATION WITH
RESPECT FOR INDIVIDUAL AND
DIVERSIFIED GLOBAL TALENT**

**SOCIAL HARMONY AND
PEACEFUL EXISTENCE**

ENGINEERING FOR SCALE

The rapidly evolving trends in the global economy require technology companies to have a wide range of products and services with the ability to scale up in an agile manner. L&T Technology Services (LTTS) is part of the vanguard in this era, with demonstrated prowess in five key verticals — Transportation, Telecom and Hi-Tech, Industrial Products, Plant Engineering and Medical Devices.

The role of technology, especially the aspects involving digital twins, ASIC, voice-as-a-service and telehealthcare gained prominence in a year dominated by the need for people to maintain social spacing from each other. These technologies have kept enterprises moving for over a year now, with remote work becoming the new norm across. LTTS' expertise in providing integrated services in engineering and technology has helped its customers implement their digital transformation roadmaps in a world that has been forced to transform rapidly with a growing reliance on new-age software-driven technologies.

Working with 69 Fortune 500 companies and 53 of the world's top ER&D companies, LTTS is contributing significantly to trends such as mobility, digital front door and smart machines to maximize productivity and minimize potential errors. LTTS' deep engineering heritage derived from the L&T DNA is helping shape the future of engineering services.

OUR VALUE PROPOSITION



CUSTOMER FOCUS

We cater to a wide range of customers across industries and create targeted partnership models that address specific challenges and business goals



INNOVATION CULTURE

We nurture an innovation-focused mindset which is reflected in our annual technology events, including TECHgium® and TechExpression®, and a portfolio of 650 patents



MULTI-VERTICAL INDUSTRY EXPERTISE

Our deep domain expertise across industries gives us a competitive advantage, helping us win important projects in each of the verticals



CROSSPOLL!NNOVATION

Our in-depth knowledge of multiple industries allows us to transfer and leverage new technologies across verticals, addressing a range of complex business challenges

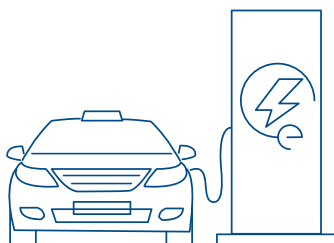
INDUSTRIES WE SERVE

LTTS is present in five main segments: Transportation, Telecom and Hi-Tech, Industrial Products, Plant Engineering and Medical Devices. In each of these business segments, we offer world-class Engineering Research and Development (ER&D) services and digitalization solutions.

TRANSPORTATION



The global customers of LTTS in this business vertical include top OEMs (original equipment manufacturers) and Tier 1 suppliers across the Automotive, Trucks & Off-Highway Vehicles and Aerospace sector. LTTS is actively involved in the future of mobility through its solutions for electrical vehicles (EV), advanced driver assistance system (ADAS), and autonomous drive (AD). The Company's wide range of transportation engineering services enables clients to achieve their go-to-market objectives. LTTS' global expertise encompasses telematics, in-vehicle infotainment, ePowertrain and end-to-end design and development of automotive components.



Technology Trends

- Electric Vehicles
- Advanced Driver Assistance System
- Autonomous Drive



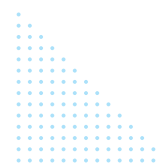
Technology Investments

- EV Lab in Bengaluru
- Dublin Design Center for automotive product design and solutions
- Rockford Design Center for the Aerospace industry
- Munich Center of Excellence for automotive hardware development

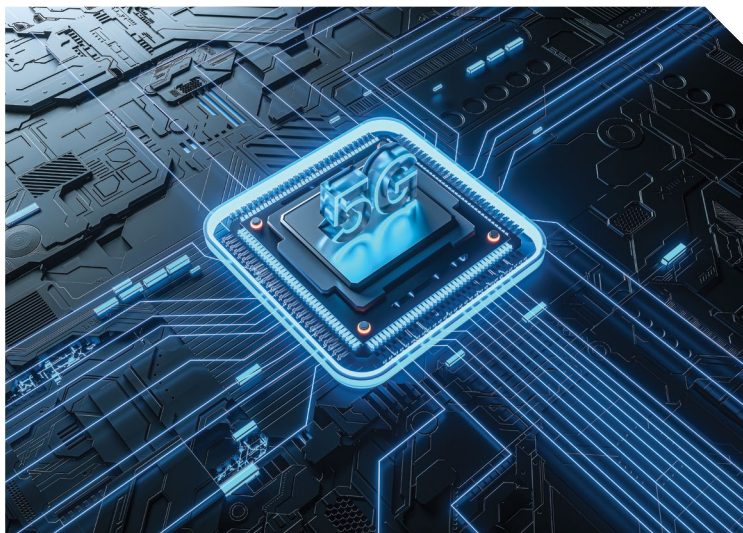


Customer Success

- For a leading European automotive customer, LTTS is setting up a telematics lab for next generation automotive vehicles
- LTTS is building a real-time technology framework for a European automotive components manufacturer to simulate controller design of its ePowertrain systems

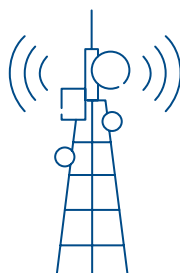


TELECOM AND HI-TECH



In the Telecom and Hi-Tech vertical, LTTS offers engineering services and solutions for five key segments: Telecom, Consumer Electronics, Semiconductor, ISV and Media & Entertainment.

Being a leader in this space, LTTS helps its customers engineer value across the product lifecycle: from design conceptualization to the deployment of products and services. LTTS' team of experts work across the value chain to provide digital services and solutions for Communications Service Providers, Networking and Technology System Operators, OEMs and Chipset Makers.



Technology Trends

- Voice-as-a-Service
- 5G
- DevOps
- ASIC Design
- VLSI IP
- Cloud Engineering
- OTT



Technology Investments

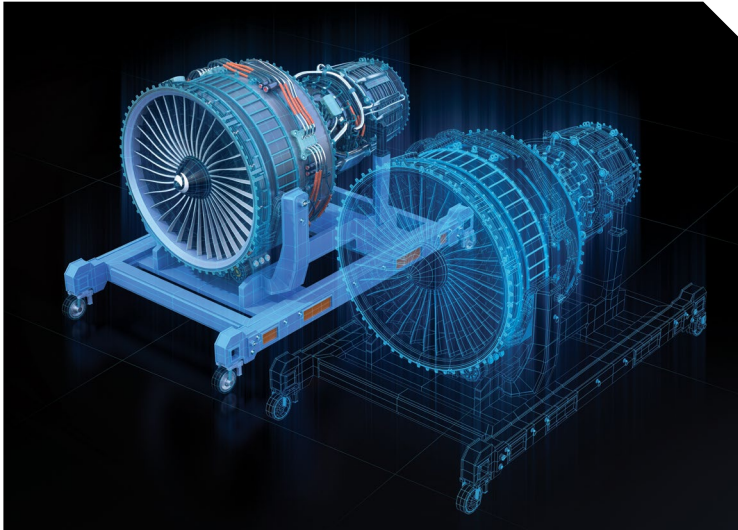
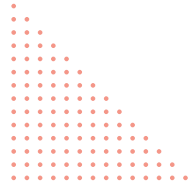
- Santa Clara ASIC Design House
- RF Lab, 5G and Telco Cloud Engineering Lab
- Security Centre of Excellence for Telecom and Hi-Tech, Jerusalem
- Voice-as-a-Service Integration Lab



Customer Success

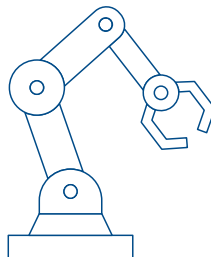
- Technology and innovation partner for a global telecommunications firm covering 5G and end-to-end engineering services
- Dedicated engineering analytics lab to support a global client's new line of server platforms

INDUSTRIAL PRODUCTS



LTTs supports its global customers across industries such as Building Automation, Power & Utilities, Machinery and Test & Measurement through services in the areas of product, digital and value engineering.

The Industrial and Consumer Products practice in LTTs spans the entire value chain from design, development and deployment to monitoring, testing and automation of processes, products and solutions. Our engineers work on product development, customization and product ruggedization, mobility enhancement for cloud services, IoT device integration, enterprise applications and DevOps.



Technology Trends

- Digital Twin
- Sustainability
- Product Ruggedization
- Smart Campus



Technology Investments

- Peoria Center of Excellence in industrial products design
- Think Studio for new product design and development
- Power Electronics Design and Equipment Testing Lab
- Digital PLM Design Center



Customer Success

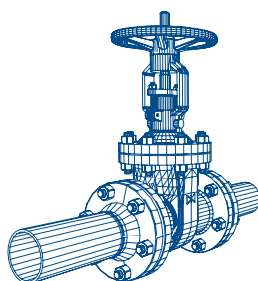
- Key partner for driving digitalization initiatives for a Swiss elevator and walkway manufacturer
- Established a dedicated Global Engineering Hub to power a leading wind turbine manufacturer's worldwide product roadmap

PLANT ENGINEERING



With its world-class expertise in engineering, procurement and construction management, LTTS is involved in every phase of a manufacturer's plant lifecycle – from conceptualization to commissioning. LTTS takes a consulting-led approach to offer state-of-the-art digital solutions that help customers upgrade/integrate their legacy systems to smart platforms for better synergy.

LTTS has created a strong market differentiation with its solutions for efficient, safe and sustainable production facilities, helping clients improve plant productivity. The Plant Engineering business vertical caters to diverse industries, including Consumer Packaged Goods, Chemicals and Energy & Utilities.



Technology Trends

- Digital Engineering
- Contactless Manufacturing
- Laser Scanning
- Low-cost Automation



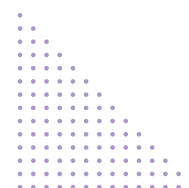
Technology Investments

- High-Value Engineering Center
- AR/VR Innovation Hub
- Integrated 3D Plant Digitization CoE
- Smart Manufacturing Lab



Customer Success

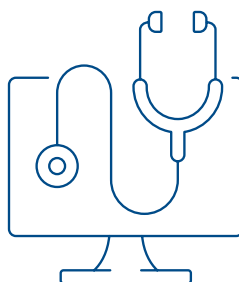
- Digital twin modelling for a chemicals and plastics major across 20+ sites in North America
- 3D modelling and digital twin services for a global oil and gas company across its worldwide asset portfolio



MEDICAL DEVICES



In this fast-growing business vertical, LTTS helps medical OEMs speed up product development cycles and shorten the time-to-market. The Company works with global names in medical devices and healthcare to devise solutions around remote medical care, in-vitro diagnostics, patient mobility services, home healthcare and medical Internet of Things (MIoT).



Technology Trends

- Telehealth
- Digital Front Door
- Servitization
- In-Vitro Diagnostics
- MIoT



Technology Investments

- Microscopy Lab
- Imaging Lab
- Security Centre of Excellence for Medical Devices Industry, Jerusalem
- R&D for Endo-trainer Kit and Chest rAI™



Customer Success

- Design, development and global launch of a new blood cell counter for a leading medical electronics equipment manufacturer
- Product design enhancement and support for a major medical device manufacturer's surgeon console and robotic arm subsystems