

# Big Bets: **Engineering Sustainable Growth**



EACV



Sustainability



5G



MedTech

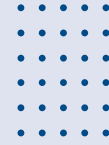


AI & Digital Products



Digital Manufacturing





AT THE START OF THE YEAR, L&T TECHNOLOGY SERVICES IDENTIFIED AND ANNOUNCED ITS SIX STRATEGIC GROWTH AREAS – *ELECTRIC AUTONOMOUS AND CONNECTED VEHICLES, 5G, AI AND DIGITAL MANUFACTURING, MEDTECH, AND SUSTAINABILITY.*

These six Big Bets have helped define, guide, and consolidate the Company's focus and investment avenues over the past year as we delivered industry-leading performance across geographies.

As the nation's largest pure-play ER&D services major with a customer base covering 57 of the world's top 100 ER&D companies, LTTS continues to leverage new and emerging technologies for ensuring a profitable, sustainable, and inclusive growth paradigm for all its stakeholders. The Big Bets are playing a major role in this direction, helping LTTS to enhance its competitive differentiation, accelerate product development, and drive stellar industry leading performance.



Hence, our theme of this report:

**"Big Bets: Engineering Sustainable Growth"**

# LTTS ANNUAL REPORT 2021-22



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# Pillars of Success

To cement its position as a global leader in ER&D services and continue its successful journey over the next decade, L&T Technology Services (LTTS) has realigned its vision, mission, and values with the dynamic business and technology ecosystem to leverage emerging opportunities and new avenues for driving stakeholder participation and growth.

During the fiscal, LTTS undertook a focused exercise, **Project Avatar**, to review and restate its vision, mission, and values, and come up with a new cultural manifesto that would become the voice of the Company. Under the personal leadership of the CEO & MD, Project Avatar collected feedback and opinions from customers, employees, and other key stakeholders to help redefine LTTS' forward momentum.

The project teams submitted their recommendations during the year, enabling us to declare a revitalized statement.



## OUR VISION

Engineering a **sustainable tomorrow** through technology and innovation



## OUR MISSION

Be the **engineering partner of choice** by enabling innovation with world-class technologies, processes, and people – delivering inclusive growth to all stakeholders



## OUR VALUES

Being Purposeful

Ethics & Integrity

Caring

A Culture of Learning

Results with Accountability



# LTTS at a Glance

**\$880 million**  
**₹ 6,570 crore**  
FY22 REVENUE



**324**  
GLOBAL CLIENTS



**868**  
PATENTS



**25 countries**  
GLOBAL PRESENCE



**20,800+**  
EMPLOYEES



**89**  
INNOVATION LABS

# Our Value Proposition



## 01 CUSTOMER FOCUS

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



## 02 INNOVATION CULTURE

We nurture an innovation-focused mindset, reflected in our annual technology events, including TECHgium® and TechExpression®, and a portfolio of 868 patents



## 03 MULTI-VERTICAL INDUSTRY EXPERTISE

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



## 04 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 A MARKET LEADER IN FIVE KEY SEGMENTS: TRANSPORTATION, TELECOM AND HI-TECH, INDUSTRIAL PRODUCTS, PLANT ENGINEERING, AND MEDICAL DEVICES. IN EACH OF THESE BUSINESS AREAS, WE OFFER WORLD-CLASS ENGINEERING RESEARCH AND DEVELOPMENT (ER&D) SERVICES AND CUTTING-EDGE DIGITALIZATION SOLUTIONS.

## TRANSPORTATION

Driving growth for 8 of the top 10 global OEMs

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.



### Technology Trends

- Electric Vehicles
- Advanced Driver Assistance Systems
- Autonomous Drive



### Technology Investments

- EV Lab in Bengaluru
- Dublin Design Center for automotive product design and solutions



### Customer Success

- Rockford Design Center for the Aerospace industry
- Munich Center of Excellence for automotive hardware development
- Krakow Development Center
- New product design and development for eVTOL air taxis
- Strategic partner for a US-based Tier 1 Auto OEM across their EV portfolio





## TELECOM AND HI-TECH

Transforming the landscape for 8 of the top 10 global technology majors

LTTs offers engineering services and solutions across five key segments: Telecom, Consumer Electronics, Semiconductor, ISV, and Media & Entertainment. As a domain leader, we help customers engineer value across the product lifecycle: from design conceptualization to the deployment of products and services. Our 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

- 5G
- DevOps
- ASIC Design
- VLSI IP
- Cloud Engineering
- OTT



### Technology Investments

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



### Customer Success

- Developing and operating a fully automated 5G network lab for a leading US-based software-driven telecom network OEM
- Strategic engineering partner for a global technology leader's product and devices portfolio



# INDUSTRIAL PRODUCTS

Enabling product portfolios for 7 of the top 10 global companies

LTTS leverages its deep domain expertise in software, electronics, connectivity, mechanical engineering, industrial networking protocols, IIoT, smart industry products, test frameworks, and enterprise control systems to support global customers. This translates into a robust presence across building automation, home and office product design, energy management, process control, and machinery design.

The Company is also involved in supply chain optimization and standardization to help customers explore alternate sourcing avenues in the post-pandemic global economy. With digital manufacturing emerging as a major focus area, LTTS is spearheading digital transformation initiatives for customers to help unlock the true potential of new technologies in the Industry 4.0 ecosystem.



## Technology Trends

- Digital Twins
- Sustainability
- Product Ruggedization



## 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
- NexSens Sensor Lab



## Customer Success

- Water and wastewater management systems for leading worldwide beverage and food conglomerate
- Worldwide strategic IIoT transformation partner for a global leader motion and control technologies

