

Financial Results for the period ended March 31, 2023

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The order inflow for the quarter ended March



## IT & Technology Services (IT&TS) Segment

During the year, Larsen & Toubro Infotech Limited and Mindtree Limited successfully completed their merger and started operating as a merged entity viz. LTIMindtree Limited w.e.f. November 14, 2022.

The segment recorded ~~FXVWRPHU UHYH~~ ~~4,737 crore~~ for the year ended March 31, 2023, registering a robust y-o-y growth of 26%, reflecting the demand for tech-enabled services. International billing contributed 93% of the total customer revenues of the segment for the year ended March 31, 2023. The aggregate revenue of the two listed subsidiaries (LTIMindtree and L&T Technology Services) in this segment at USD5,095 Mn registered a healthy y-o-y growth of 16%

~~7KH V H J P H Q W U H F R U G H G F X V W R P H U~~ ~~10,645 crore~~ for the quarter ended March 31, 2023, recording y-o-y growth of 21% International billing contributed 93% of the total customer revenues. In USD terms, the segment revenues of 1,313 Mn for the quarter grew 12% on a yo-y basis.

The EBITDA margin for the segment was at 20.7% for the year ended March 31, 2023 as

## Development Projects Segment

The segment recorded customer revenues of ₹ 5,024 crore during the year ended March 31, 2023 registering a healthy growth of 15% over the previous year, driven by a higher PLF in the Nabha Power Plant and increase in ridership in Hyderabad Metro.

For the quarter ended March 31, 2023, the customer revenues at ₹ 1,229 crore, recorded a growth of 12% y-o-y.

The segment EBIT for the year ended March 31, 2023 registered a profit of ₹ 392 crore as compared to a loss of ₹ 231 crore during the previous year, primarily aided by consolidation of Nabha Power profit led by increase in benchmark valuations and improved Metro ridership.

During the year, the company entered into a Share Purchase Agreement with Edelweiss Alternatives, to sell its entire shareholding in L&T Infrastructure Development Projects Limited, a joint venture having multiple toll road concessions and a transmission line asset in its portfolio. Accordingly, the investment in the joint venture has been classified as

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Customer revenues during the year ended March 31, 2023 ₹ 6,845 crore registered a healthy growth of 15% y-o-y, primarily on higher handover of flats & sale of commercial property in Realty business and improved demand in Construction Equipment and Rubber Processing Machinery business. Export sales constituted 8% of the total customer revenues of the segment during the year, majorly relating to Industrial Valves and Rubber Processing Machinery businesses.

The customer revenues of this segment during the quarter ended March 31, 2023 at ₹ 2,073 crore, has registered growth of 14% y-o-y. Export sales constituted 9% of the total customer revenues.

During the year ended March 31, 2023, the segment EBITDA margin at 18.1%, is in line with the previous year.

Note:

Group Performance Key Parameters for the quarter and year ended March 31, 2023 is attached in Annexure 1

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Outlook

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## Annexure 1

### Group Performance – Key Parameters

Q4 FY'22	Q4 FY'23	% Var		Q4 FY'22	Q4 FY'23	% Var
52,851	58,335	11%	Revenue from operations	1,56,521	1,83,341	17%
33%	39%		<i>International Revenue %</i>	36%	38%	
46,334	51,502	11%	Total Operational Expenses	1,38,317	1,62,587	18%
6,517	6,835	5%	EBITDA	18,205	20,753	14%
12.3%	11.7%		EBITDA %	11.6%	11.3%	
705	813	15%	Finance Cost	3,126	3,207	3%
769	854	11%	Depreciation & Amortisation	2,948	3,502	19%
3,621	3,980	10%	Recurring profit after tax	8,572	10,372	21%
-	-	-	Exceptional items (net of tax and NCI)	97	97	-
3,621	3,980	10%	Consolidated profit after tax	8,669	10,472	21%

## Annexure 2

### Segment Wise Details

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	Q4 FY'22	Q4 FY'23	Q4 FY'22	Q4 FY'23	Q4 FY'22	Q4 FY'23
Infrastructure Projects *	45,054	41,187	29,727	31,222	9.2%	7.5%
Energy Projects *	7,609	8,892	6,717	7,916	8.8%	10.4%
Hi-Tech Manufacturing *	6,097	8,573	1,762	2,134	24.0%	19.7%
IT & Technology Services	8,761	10,645	8,761	10,645	23.7%	19.9%
Financial Services	2,963	3,116	2,963	3,116	Refer Note 1	
Development Projects	1,096	1,229	1,096	1,229	Refer Note 2	
Others *	2,360	2,456	1,824	2,073	20.7%	19.8%
Total	73,941	76,099	52,851	58,335		

^ P u v š ~ ] v \$ Œ } Œ	Order Inflow		Customer Revenue		EBITDA Margin (%)	
	FY'22	FY'23	FY'22	FY'23	FY'22	FY'23
Infrastructure Projects *	93,515	1,17,119	72,404	86,717	8.2%	7.0%
Energy Projects *	32,273	30,750	23,593	24,907	7.8%	9.1%
Hi-Tech Manufacturing *	11,303	15,762	5,942	6,535	19.6%	18.0%
IT & Technology Services	32,266	40,737	32,266	40,737	23.3%	20.7%
Financial Services	11,971	12,575	11,971	12,575	Refer Note 1	
Development Projects	4,368	5,024	4,368	5,024	Refer Note 2	
Others *	7,302	8,561	5,977	6,845	18.6%	18.1%
Total	1,92,997	2,30,528	1,56,521	1,83,341		

\* In respect of the Projects, Manufacturing and Others segments, the revenues and margins do not accrue uniformly during the year.

Note 1:

Financial Services	Q4 FY'22	Q4 FY'23	FY'22	FY'23
NIM + Fees %	8.2%	9.2%	7.8%	8.7%

Note 2:

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EBIT	(56)	430	(231)	392





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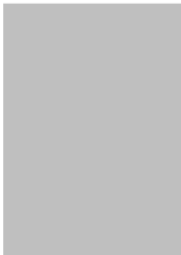
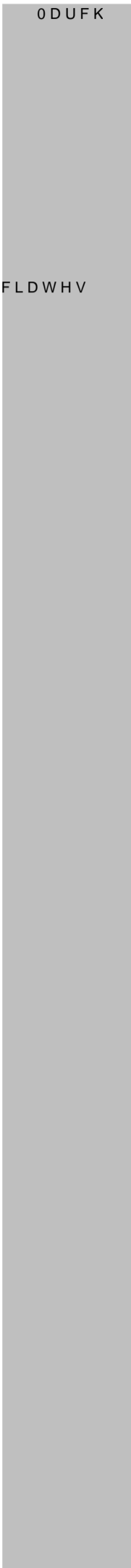
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