



**L&T Technology Services**

**L&T Technology Services Limited**  
A.M. Naik Tower, 6th Floor, L&T Campus,  
Gate No.3, Jogeshwari-Vikhroli Link Road,  
Powai, Mumbai-400072.  
[www.ltts.com](http://www.ltts.com)

**June 21, 2022**

National Stock Exchange of India Limited  
Exchange Plaza, Bandra-Kurla Complex  
Bandra (East), Mumbai — 400 051.  
**NSE Symbol: LTTS**

The BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai- 400001  
**BSE script Code: 540115**

Dear Sirs,

Sub: **Submission of Annual Report for FY 2021-22 (including Notice of 10<sup>th</sup> Annual General Meeting)**

This is in reference to our letter dated June 14, 2022 informing you about the **10<sup>th</sup> Annual General Meeting (AGM)** of the Company which is scheduled to be held on **Friday, July 15, 2022 at 4.30 p.m. (IST)** through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM").

Pursuant to Regulation 34(1) of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, we enclose herewith a copy of the Annual Report for financial year 2021-22, along with the Notice of 10<sup>th</sup> Annual General Meeting (AGM) for your records. The said Annual Report is being sent today to the Members through electronic mode, whose email ids are registered with the Company/Depositories.

The same is also made available on the Company's website at <https://www.ltts.com/investors/financial-information>.

We request you to take above information on records.

Thanking you,

Yours sincerely,  
For **L&T Technology Services Limited**

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

# Big Bets: **Engineering Sustainable Growth**



EACV



Sustainability



5G



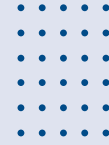
MedTech



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



Read this report online or  
download at [www.LTTS.com](http://www.LTTS.com)



Scan the above QR code to read  
this report on your hand-held  
device.

## **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.

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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 (LTTTS) 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, LTTTS 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 LTTTS' 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

LTTTS 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 LTTTS in this business vertical include top OEMs (original equipment manufacturers) and Tier 1 suppliers across the Automotive, Trucks & Off-Highway Vehicles and Aerospace sector. LTTTS 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

- Rockford Design Center for the Aerospace industry
- Munich Center of Excellence for automotive hardware development
- Krakow Development Center



### Technology Investments

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



### Customer Success

- 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

# PLANT ENGINEERING

Delivering transformation journeys for 7 of the top 10 global manufacturers

LTTS provides end-to-end solutions across designing, engineering, project management, handover operations, and the delivery and maintenance of custom digital solutions. As a leading Engineering, Procurement, and Construction Management (EPCM) services specialist, the Company supports all key stages across a modern plant lifecycle – from conceptualization to commissioning – leveraging a consulting-led framework built on years of expertise and specialization.

We have set up Value Engineering Centers to drive industry-leading business success for global customers. Our digital solutions further enable manufacturers to upgrade and integrate their legacy systems with smart platforms, driving state-of-the-art connectivity and synergy for transforming business outcomes. With emergent technologies redefining the plant engineering landscape, LTTS' digital twin and digital thread practices have emerged as the twin enablers in driving global transformation journeys.



## Technology Trends

- Digital Engineering
- Contactless Manufacturing
- Low-cost Automation



## Technology Investments

- High-Value Engineering Centers
- AR/VR Innovation Hubs
- Integrated 3D Plant Digitization CoEs



## Customer Success

- Digital twin implementation for a European Oil & Gas Company covering its upstream and downstream assets
- Detailed engineering work at a US-based agri-business and food company's \$ 300 million capex plant expansion



# MEDICAL DEVICES

Redefining well-being with 3 of the top 5 global healthcare OEMs

LTTTS helps medical device OEMs worldwide accelerate product development cycles, reduce time to market, deliver sustained value engineering, and ensure seamless multi-geography compliant product launches. Our engineers work closely with leading global medical device manufacturers and healthcare providers to offer solutions around remote medical care, regulatory compliances and approvals, in-vitro diagnostics, patient mobility solutions, surgical services, home healthcare, and Medical Internet of Things (MIoT).

The Company is focusing on redefining legacy medical product design methodologies for ensuring the widest possible compliance with diverse regulatory regimes across territories and regions.



### Technology Trends

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



### Technology Investments

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



### Customer Success

- Engineering partner of a leading European med-tech company for driving its 'build care as a service' business model through smart product enablement
- Validation and verification engineering support services for a multinational eyecare medical devices company



# Founder Chairman's Message

## DEAR SHAREHOLDERS,

I WRITE TO YOU AT A TIME WHEN THE GLOBAL ECONOMY SEEMS BESET WITH CHALLENGES ACROSS MULTIPLE DIMENSIONS. ON THE BACK OF SUCCESSIVE WAVES OF THE PANDEMIC, COMES THE FALLOUT OF A PROTRACTED WAR IN EUROPE THAT HAS THROWN SUPPLY CHAINS OUT OF GEAR AND SENT RIPPLES ACROSS THE GLOBAL ECONOMY. IT SPEAKS OF OUR ORGANIZATION'S INNATE RESILIENCE THAT WE HAVE BEEN ABLE TO FACE UP TO THESE CHALLENGES WHILE SUSTAINING BUSINESS CONTINUITY.



Last year, I had touched upon the growing role of technology in shaping our future, and its 'power to do good.' FY 22 has borne further witness to this vision, as the global economy had revived and rescaled to the pre-pandemic levels. It is my firm belief that in the future, focused technology initiatives will continue to power growth and inclusive development.

### **Delivering New Age Transformation Journeys**

LTTS has continued to build upon its core engineering legacy derived from its parent, the Larsen & Toubro Group. Your Company's innovation-led R&D focus and the ability to identify and address emerging customer demand in an agile and innovative manner has reaffirmed its leadership in the global ER&D space. With an expanded bouquet of offerings and stronger market presence, your Company is truly a bellwether in its segment.



YOUR COMPANY'S INNOVATION-LED R&D FOCUS AND THE ABILITY TO IDENTIFY AND ADDRESS EMERGING CUSTOMER DEMAND IN AN AGILE AND INNOVATIVE MANNER HAS REAFFIRMED ITS LEADERSHIP IN THE GLOBAL ER&D SPACE.

Leading industry reports indicate that the current global pandemic has accelerated the demand for digital transformation and other software-led business journeys. This has had a direct positive impact on offshoring to key R&D destinations, including India. With FY22 global spending expected to continue its upward momentum, analysts are predicting that the ER&D industry would witness a 9% CAGR growth to be worth \$ 2.1 trillion by 2024.

I feel that R&D investments alone would grow by 10-20% for over a third of the leading global technology firms as they build new products and services to meet evolving customer demand patterns. It will be vital for us to capitalize on these emerging opportunities.

### Towards a Technology-driven Future

The global ER&D sector continues to be on a robust demand trajectory. Pandemic-induced economic stimuli, especially in the developed economies including the US, Europe, and Japan, has resulted in a rapid transformation of existing business paradigms – one that will reward organizations which embody a culture of innovation and are sensitive to evolving customer requirements.

India continues to feature prominently among the most attractive locations for ER&D Services. These efforts are backed by a large, young, skilled, and cost-competitive talent pool, an extensive network of ER&D hubs, and the sustained rise in the number of global ER&D firms choosing to set up operating bases in India.

As India's largest independent engineering services company and a leading global contender, LTTs is positioned to leverage and capitalize on these emerging opportunities.

### Industry-leading Growth: Redefining Performance Paradigms

LTTs has continued its promising growth pattern, delivering breakout sequential growth through the fiscal. The year has been marked by several large wins, most notably a marquee \$ 100 million deal in the Electric Air Mobility space, and a \$ 45 million EV deal from a U.S. automotive customer, with the project being delivered from LTTs' new ER&D center in Krakow, Poland.



**LTTs' MARKET LEADERSHIP CONTINUES TO BE REAFFIRMED BY THE GLOBAL ANALYST COMMUNITY WHICH HAS CONSISTENTLY RATED YOUR COMPANY AS AN ER&D SERVICES LEADER ACROSS MULTIPLE TECHNOLOGY DOMAINS, INCLUDING AI, DIGITAL ENGINEERING, 5G, AND SEMICON.**

During FY22, your Company registered revenue of ₹ 65,697 million, a growth of 21% Y-o-Y, and Net profit of ₹ 9,570 million, a growth of 44% Y-o-Y.

We are confident that the present growth momentum will be sustained and built upon during the current fiscal.

LTTs' market leadership continues to be reaffirmed by the global analyst community which has consistently rated your Company as an ER&D services leader across multiple technology domains, including AI, Digital Engineering, 5G, and Semicon. The rankings are further strengthened by recognition from reputed global consultancies and industry bodies.

As we continue to build on our successes, I take this opportunity to thank our shareholders for the trust reposed in the leadership of your Company. I also thank my colleagues on the Board for their contribution in delivering industry-leading growth.

With best wishes for a safe, healthy, and prosperous future.

### A. M. Naik

Founder Chairman



# CEO and Managing Director's Message



## DEAR SHAREHOLDERS,

THESE ARE EXCITING TIMES. DESPITE SOME MAJOR HEADWINDS, WE ARE WITNESSING A SURFEIT OF OPPORTUNITIES ACROSS THE WORLDWIDE TECHNOLOGY LANDSCAPE. I AM SURE THAT YOU WILL CONTINUE TO REPOSE YOUR FAITH IN LTTS AS WE ENGINEER SUSTAINABLE GROWTH JOURNEYS FOR THE BENEFIT OF OUR CUSTOMERS, SHAREHOLDERS, EMPLOYEES, AND ALL KEY STAKEHOLDERS.



Over the last fiscal, LTTS has maintained and strengthened its leadership of the global ER&D space. As the industry bellwether in India, we have expanded and deepened the range of our activities across existing industry verticals, and are exploring new technology areas, including the exciting domain of the Metaverse.

I feel that when combined with our core innovation capabilities and Engineering DNA, these emerging technologies will prove to be a major driver for our continued success as an organization. Our belief in a technology-driven future is reaffirmed in our Six Big Bets – *Electric Autonomous and Connected Vehicles, 5G, AI and Digital Products, Digital Manufacturing, MedTech, and Sustainability*. Each of these strategic growth areas have helped shape and consolidate our focus over the past year, enabling us to deliver profitable, sustainable, and inclusive growth.

Our technology-led vision, combined with by our “Six-Dimensional Glide Path” framework, has helped LTTS build on its successes and prepare for the future.

### Industry Leading Growth: Transforming ER&D Paradigms

We delivered a strong performance with revenues increasing by 20% in constant currency terms to \$ 880 million in FY22. The growth was broad-based with all five segments growing in double-digits. Operational performance also showed an equally strong improvement with EBIT margin increasing to 18.3% in FY22 versus 14.5% in FY21. Together, this led to a 44% increase in PAT to ₹ 9,570 million.

The LTTS Board declared a final dividend of ₹ 15.0 per share, which is in addition to one special and one interim dividend of ₹ 10 per share each, totals to ₹ 35 per share for FY22, implying a dividend pay-out ratio of 39% for the year.

As the worldwide prospects for the ER&D industry continues to exhibit a robust upward trajectory, our strategy of 6 Dimensions and 6 Big Bets continues to deliver impressive results. I feel that this is an opportune moment to continue to outshine our past performance, with market outlook looking better than ever.



### Technology Quotient: Redefining the Landscape

At the start of the FY, we announced our six Big Bets. Each of these strategic growth areas were the focus of targeted technology investments during the year – both in terms of new infrastructure and talent – helping deliver industry-leading growth across the board. Our results for the fiscal validate the potential of the emerging technologies space, a trend that will only strengthen with time.

Your Company remains committed towards driving a culture which encourages learning, ideation, experimentation, and solutioning. This can be witnessed in our portfolio of 868 patents, an impressive 33% jump during the year. We are promoting and expanding on this focus on driving innovation across the organization as LTTs moves towards strengthening its position in the global technology landscape.

We recently concluded TECHgium®, our flagship open-innovation program for engineering students. Designed to promote nationwide engineering talent and knowledge, it received a record participation from over 30,000 students from across 444 premier institutes. The vibrant enthusiasm our young engineering students, who presented stellar innovations across our Big Bet technology domains, once again reaffirms my faith in our ability to engineer sustainable growth leveraging technology and talent.

### Customer Centricity: Delivering Unprecedented Success Journeys

Customer centricity continues to be a guiding light, and we are constantly evaluating our delivery and quality parameters for identifying and leveraging new areas of improvement. At LTTs, our focus remains on gathering regular periodic feedback from our customers and taking the improvement measures to drive the next frontiers of customer delight.

Our deep engagement paradigms and focused multi-geography engagement measures have helped us strengthen, deepen, and expand our global partnerships, translating into several marquee deal wins. The \$ 100 million e-VTOL aircraft project and the \$ 45 million EV engagement are some instances of the robust customer relationships that we have developed and continue to nurture over the years.

With travel opening up and our customers increasingly willing to meet in person, we have reinitiated in-person contacts with our customers across geographies. All relevant safety and health measures are being followed in each of these cross-continent meetings as the world achieves a return

to pre-pandemic normalcy. I remain confident that we will continue to drive and strengthen our customer-centric vision with every passing day.

### People Engagement: Driving Talent Transformation Journeys

During the year, we undertook a major exercise involving a redefinition of our outlook through a revitalized Vision, Mission, and Value Statement. The journey is a testament to our commitment towards the continued success of our people as we grow as an organization – “engineering a sustainable tomorrow through technology and innovation.” We have initiated the creation of Value Walls across our centers, each one reflecting the inherent spirit of creativity of our employees.

‘Rendezvous,’ another key engagement and transformation initiative during the year involved five volunteer teams under the personal direction of a senior LTTs leader. The teams worked tirelessly in addition to their existing responsibilities to redefine the workplace and incorporate the expectations of our employees. I am grateful for the commitment shown by these teams in helping us build the LTTs of the future.

We are committed to continue developing LTTs as a great workplace. Our evolving work paradigms and all-round support for delivering enhanced outcomes even during the pandemic bear testimony to our vision for driving a transformative people engagement paradigm. This has been recognized across several leading industry forums and panels, who have applauded our efforts and initiatives in this direction.

LTTs continues to undertake several measures to further strengthen the foundations of our people-driven growth trajectory, expanding to over 20,000 employees at the close of the fiscal. This has involved onboarding about 3,000 fresher engineers from across premier institutes in the country, and I am happy to welcome them to the LTTs family.

### Sustainable Operating Model: Leveraging our Core Strengths

To deliver on our promise of a sustainable operating model that can transform our business paradigm and ensure industry-leading growth, we need to ensure the right balance of talent and skillsets across the organization.

In this direction, our Global Engineering Academy (GEA) has made its mark as an integral enabler of our engineer fraternity. The GEA, a one-of-its-kind initiative, is engaged in training and equipping our young workforce with the latest



LTTTS' Value Wall

technologies and skills, helping prepare them to be counted amongst the best in the world. Focused upskilling and cross-skilling activities are underway to further strengthen and expand the deep capabilities of our engineers.

Your Company continues to closely watch the global developments as we encourage our people in supporting customers and working collaboratively. To further strengthen our global operations paradigm, we continue to invest in expanding and developing our global footprint, especially across the US and Europe, with new centers in Krakow, Poland and Ontario, Canada. I am happy to announce that the Krakow center is now fully operational, and we would be following up shortly with the Ontario center.

### **Environmental, Social & Governance (ESG): Preparing for the Future**

No successful business can hope to succeed in isolation of the environment it operates in. This includes a sense of duty towards our natural environment, communities, and regulatory frameworks.

Not only are we helping deliver customers in their sustainability efforts, but we have also signed the SBTi Goal pledge for positively influencing climate change. LTTTS launched its first Sustainability report during the year and reaffirmed its dedication towards achieving carbon and water neutrality in our operations by 2030. Our focus continues to be on driving software-led transformation paradigms across industries and verticals.

### **Looking Forward: Toward a Technology-defined Tomorrow**

As the worldwide demand for technology-defined solutions and services continues to expand, I am confident that LTTTS is poised to leverage the emerging opportunities in the domain. Our innovation focus, driven by an expanding family of over 20,000 engineers, will prove to be a key differentiator as we navigate the future, together.

I remain grateful for the support of our shareholders, employees, colleagues, and the Board as we move towards a more profitable, inclusive, and sustainable tomorrow. Thank you for your continued trust and faith in LTTTS.

With best wishes for the good health, happiness, and prosperity of you and your loved ones.

### **Amit Chadha**

CEO and Managing Director

# Board of Directors



**Mr. A. M. Naik**  
Founder Chairman

Mr. A. M. Naik is the Founder Chairman of LTTTS. He is also the Chairman of the L&T Group of Companies – the Group that he has served for over five decades and led for the last two. Mr. Naik is credited with initiating the process of articulating a new vision for the Company, with unprecedented weightage for IT and IT-related technology services. He is the architect of a transformation that saw the organization restructure its portfolio, focusing on carefully curated business lines, accelerating the pace of growth, and boosting shareholder value many times over. He is the recipient of some of the most prestigious national and international awards, and has won recognition from academia and professional associations as well as the media for his leadership, engineering expertise and financial acumen. He has also been honored for his contribution to society and community in the critical sectors of healthcare, education and skill-building. Awards won by Mr. Naik include the nation's highest civilian honors – the 'Padma Vibhushan' and the 'Padma Bhushan', and the highest award from the state of Gujarat – the 'Gujarat Garima'. He has been named 'Business Leader of the Year' by The Economic Times, 'Asia Business Leader' by the TV channel CNBC Asia, and 'Business Leader of the Year (Building India)' by NDTV Profit. He is the Hon. Consul General for Denmark in Mumbai, and was honored as a 'Knight of the Order of the Dannebrog', followed by a further honor, 'Order of the Dannebrog Knight 1<sup>st</sup> Class', by Queen Margrethe of Denmark.



**Mr. S. N. Subrahmanyan**  
Vice-Chairman

Mr. S.N. Subrahmanyan is Vice Chairman of LTTTS, as well as the Chief Executive Officer and Managing Director of Larsen & Toubro Limited. In addition, he is Vice Chairman on the Board of Larsen & Toubro Infotech Limited and Non-Executive Chairman of L&T Metro Rail (Hyderabad) Limited. Mr. Subrahmanyan, or SNS as he is popularly known in industry circles, took over the reins in July 2017, having previously, as Deputy Managing Director and President, L&T, spearheaded the construction business of the Group. At the helm, SNS leads the varied businesses of L&T to chart a new growth trajectory, leveraging the potential of digitalization, big data, and predictive analytics that he drives internally with consistency and meticulous planning. With a degree in civil engineering and post-graduation in business management, SNS commenced his professional journey with L&T in 1984 as a project planning engineer. He was largely responsible for establishing L&T as a significant EPC player in the Middle East, Africa and ASEAN. SNS holds positions of pre-eminence on various industry bodies, construction institutions and councils. Recognized as the 'Contractor CEO of the Year' at the Qatar Contractors Forum & Awards function in 2014 in Doha, SNS was ranked 36<sup>th</sup> in the '2014 Construction Week Power 100', and accorded the Leading Engineering Personality award at the event 'Glimpses of Engineering Personalities' by the Institution of Engineers (India). The Construction Week magazine honored him as the 'Infrastructure Person of the Year – 2012'. SNS has been conferred the Emergent CEO Award at the CEO Awards 2019 for his exemplary leadership and delivering seamless growth for L&T, and recognized as the CEO of the Year by leading Indian news channel, CNBC-Awaaz in 2020.













































































































































































































































































































































































































































































































































































