

**June 26, 2024**

National Stock Exchange of India Limited  
Exchange Plaza, C-1, Block G, Bandra-Kurla Complex  
Bandra (East), Mumbai — 400 051.  
**Trading Symbol: LTTS**

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

Dear Sir/Madam,

**Sub: Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

As informed earlier, Mr. A. M. Naik (DIN: 00001514), Non-Executive Chairman of the Company will relinquish his office upon conclusion of the 12<sup>th</sup> Annual General Meeting which is scheduled today i.e. on June 26, 2024.

Further, the Board of Directors at its meeting held today has approved appointment of Mr. S.N Subrahmanyam (DIN: 00225382), the Non-Executive Vice Chairman, as the Non-Executive Chairman of the Company with effect from June 27, 2024.

The Board of Directors and the LTTS family places on record, sincere appreciation for Mr. Naik's astute stewardship, constructive input and thoughtful guidance, as Chairman of the Board.

A press release in connection with the above is **enclosed**.

The Board meeting commenced at 2:15 p.m. (IST) and concluded at 3:15 p.m. (IST).

Kindly take the above intimation on record.

Thanking you,

Yours sincerely,

**For L&T Technology Services Limited**

**Prasad Shanbhag**  
**Company Secretary & Compliance Officer**  
**(M. No. A 30254)**

**Mr. A. M. Naik** has decided to step down as Chairman of LTTS at the end of LTTS' 12<sup>th</sup> AGM on 26<sup>th</sup> June 2024. The Board of Directors of LTTS at its meeting held on June 26, 2024, have appointed **Mr. S. N. Subrahmanyam**, (Vice-Chairman), as Chairman with effect from June 27, 2024.

The Board highly appreciated Mr. Naik's stellar contribution to the Company, his astute technology leadership which has facilitated LTTS filing close to 1300 patents and his unmatched dedication towards ensuring LTTS remains India's No 1 pure play engineering services company. AMN, as he is popularly known as, is the Founder Chairman of the company and has been constantly focusing on leveraging technology for scaling the future and inspiring new possibilities for LTTS' customers and towards creating a sustainable world.

Speaking on this development, **Mr. Naik** said, "It is with immense pride and satisfaction when I look back to our modest beginning of USD 60 Million in annual revenues vis a vis LTTS' current annual revenue run rate of USD 1.2 Billion. That I could steer this multifold value creation and be part of this exhilarating journey fills me with utmost content and gratitude towards LTTS' 24000 plus strong workforce. LTTS is spearheading several cutting-edge technology tracks across verticals and industries, driving sustainable customer business successes. It is my firm belief that LTTS will continue to scale greater heights under the chairmanship of Mr. Subrahmanyam, to whom I am handing over the responsibility".

SNS, as **Mr. Subrahmanyam** is popularly known, joined the Board of LTTS on 10 Jan 2015. He was appointed as the Vice Chairman of LTTS on 03 May 2017. SNS with his engineering DNA and can-do, will-do attitude has been the catalyst in ensuring LTTS's growth momentum continues at a fast clip. He has been instrumental in the multifold expansion of LTTS' truly global customer base and sharpening focus on markets, technology and core innovation.

On this occasion, **Mr. Subrahmanyam** said, "First of all, I would like to acknowledge Mr. Naik's efforts towards building India's largest pure play engineering R&D services company, LTTS. What he has done is humongous and simply outstanding. I would like to express my sincere gratitude to him and the Board for reposing trust in me and appointing me as the Chairman. I would humbly like to take up this responsibility and take forward LTTS' legacy of constant innovation and technology leadership. LTTS lives and breathes engineering and that is what we will continue to do".

#### **About L&T Technology Services Ltd**

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 <https://www.LTTS.com/>