

**May 14, 2024**

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

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

**Subject: Press Release**

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are sending herewith a copy of the Press Release titled “L&T Technology Services Named a Top 15 Sourcing Standout by ISG” which is self-explanatory.

This is for your information and records.

Thanking You,

Yours sincerely,

**For L&T Technology Services Limited**

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

## L&T Technology Services Named a Top 15 Sourcing Standout by ISG

**Bengaluru, India, May 14, 2024:** L&T Technology Services Limited (BSE: 540115, NSE: LTTS), a prominent global digital engineering and R&D services company, today announced it has been named a Top 15 Sourcing Standout by Information Services Group (ISG), a leading global technology research and advisory firm.

LTTS was among the leading providers in the Breakthrough 15 category globally based on annual contract value (ACV) won over the last 12 months, according to the 1Q 2024 Global ISG Index™. The company was also similarly recognized for the Americas and Asia Pacific regions.

Now in its 86th consecutive quarter, the ISG Index™ provides an independent quarterly review of the latest sourcing industry data and trends. Each quarter it names the top 15 commercial providers in the Big 15 (revenues of more than \$10 billion), Building 15 (revenues between \$3 billion and \$10 billion), Breakthrough 15 (revenues between \$1 billion and \$3 billion) and Booming 15 (revenues of less than \$1 billion) categories in the Americas, EMEA and Asia Pacific regions. Each Top 15 category includes providers that compete in the traditional sourcing market, as well as those that compete in the as-a-service market, including IaaS and SaaS providers.

*“Being chosen as a Top 15 Sourcing Standout reflects our deep commitment to excellence and innovation in the field of technology services along with our focus on R&D and the digitalization of engineering services. This recognition isn't just an important milestone for L&T Technology Services but also an accolade that echoes across the industry. Our relentless pursuit of quality, customer satisfaction, and exploring the latest technology have been key factors. We extend our gratitude to our stakeholders, customers and employees, without whom this feat wouldn't have been possible,”* said **Alind Saxena, President-Sales and Executive Director, L&T Technology Services Limited.**

LTTS has experienced significant growth driven across verticals and geographies driven by several key factors. Its engineering heritage and multi-vertical expertise have positioned it for industry-leading growth, with substantial improvements in revenue and a strong compound annual growth rate (CAGR) over the years. A key driver behind the company's significant growth is investing in reusable tech assets and solutions and allocating around 2% of its annual revenues to drive sustainable growth and innovation.

The company's 6 *Big Bets* have also played a crucial role in enhancing competitive differentiation and accelerating product development, contributing to its success in multiple industry verticals. Bolstered by the rising demand for Engineering Research and Development (ER&D) services worldwide, LTTS' strong growth rate beyond the fiscal year 2024, indicates a holistic and sustained growth trajectory. As LTTS prepares for the next phase of growth, it is pursuing a *'Go Deeper to Scale'* strategy under which the organization is being streamlined into 3 segments – **Mobility, Sustainability and Hi-Tech**. This cohesive structure will provide greater empowerment to leaders leading to faster decision making and domain specialization and improve the innovation quotient to unlock higher value for its global customers.

LTTS' inclusion in the ISG Index™ is based on data the company submits to ISG each quarter.

*“The ISG Index™ is recognized as the authoritative source for marketplace intelligence on the global technology and business services industry,” said **Paul Reynolds, chief research officer of ISG.** “LTTS continues to establish itself as a leading and growing player in the global ER&D services market for pure play digital engineering and technology services across the product and process development lifecycle, based on its volume of business in relation to other industry providers.”*

#### **About ISG**

ISG (Information Services Group) (Nasdaq: [III](#)) is a leading global technology research and advisory firm. A trusted business partner to more than 900 clients, including more than 75 of the world's top 100 enterprises, ISG is committed to helping corporations, public sector organizations, and service and technology providers achieve operational excellence and faster growth. The firm specializes in digital transformation services, including AI and automation, cloud and data analytics; sourcing advisory; managed governance and risk services; network carrier services; strategy and operations design; change management; market intelligence and technology research and analysis. Founded in 2006, and based in Stamford, Conn., ISG employs more than 1,600 digital-ready professionals operating in more than 20 countries—a global team known for its innovative thinking, market influence, deep industry and technology expertise, and world-class research and analytical capabilities based on the industry's most comprehensive marketplace data. For more information, visit [www.isg-one.com](http://www.isg-one.com).

#### **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/>.

#### **Media Contact:**

Aniruddha Basu  
L&T Technology Services Limited  
E: [Aniruddha.Basu@ltts.com](mailto:Aniruddha.Basu@ltts.com)

Anindita Sarkar  
L&T Technology Services Limited  
E: [Anindita.Sarkar@ltts.com](mailto:Anindita.Sarkar@ltts.com)