

## LTI Constant Currency Revenues Grow 26.6% YoY; Net Profits up 27.7% YoY

**Mumbai, India: July 14, 2022:** Larsen & Toubro Infotech (BSE code: 540005, NSE: LTI), a global technology consulting and digital solutions company, announced its Q1 FY23 results today.

### In US Dollars:

- Revenue at **USD 580.2 million**; growth of **1.7% QoQ and 23.4% YoY**
- Constant Currency Revenue growth of **2.9% QoQ and 26.6% YoY**

### In Indian Rupees:

- Revenue at **INR 45,228 million**; growth at **5.1% QoQ and 30.6% YoY**
- Net Income at **INR 6,344 million**; decrease of **0.5% QoQ** and growth of **27.7% YoY**

*"We are pleased to report 26.6% YoY revenue growth in constant currency. We added 4 Global Fortune 500 logos to our client list in Q1, taking our total Global Fortune 500 customers to 77. We are also happy to announce 4 large deal wins during the quarter with net new TCV of US\$ 79mn."*

*- Sudhir Chaturvedi, President Sales & Executive Board Member*

*"Our healthy pipeline will ensure that we maintain our large deal momentum. Our sustained net headcount addition reflects our confidence and continued focus to deliver strong growth in FY23"*

*- Nachiket Deshpande, Chief Operating Officer & Executive Board Member*

### Recent Deal Wins

- Selected by a Global Fortune 500 energy company for management and implementation of a safety program across their operations
- Chosen by a global organization present in over 130 countries involved with protecting human rights to transform their data management, collaboration and communication solutions, digital experience, and ERP landscape
- Engaged by a Global Fortune 500 technology company to develop, support and enhance solutions for products on their hybrid cloud and AI platforms
- One of the largest financial institutions in the Middle East has selected LTI for a multi-year managed services contract to transform their channels landscape under "Change the Bank" initiative
- A Global Fortune 500 food and services company has chosen LTI for a managed services deal to provide support and enhancements for SAP applications, Anaplan and other AWS Infrastructure and security apps
- Selected by a full-service broker as a strategic partner for managing their mission critical applications. LTI will perform development, maintenance, and production support services for applications while reducing cost and improving operational efficiency
- Selected to set up an automated and integrated governance, risk, and compliance (eGRC) solution for one of the largest Smart Cities coming up in the Middle Eastern region
- Engaged by a Global Fortune 500 technology and manufacturing company to deploy a strategic sales solution across locations to ensure an efficient and smooth sales process

- One of India's largest private sector banks has chosen LTI for managing their Security Operations Center (SOC) using analytics and artificial intelligence for advanced threat monitoring, detection, remediation, and risk management processes
- Chosen by a key group member of an international financial organization to design and architect cloud native enterprise applications on Azure cloud platform
- Selected by a large insurance and financial services provider for implementation of Guidewire InsuranceNow platform for several new products and services rollouts to increase efficiency

### **Analyst Recognitions**

- Fosfor by LTI Positioned as a Major Contender in Everest Group's Intelligent Document Processing (IDP) – Technology Provider Landscape with Products PEAK Matrix® Assessment 2022
- LTI recognized in 2022 Gartner® Magic Quadrant™ for Oracle Cloud Application Services, Worldwide
- LTI recognized in The Forrester Now Tech: Cloud Migration and Managed Service Partners In Asia Pacific, Q2 2022
- LTI recognized in 2022 Gartner® Competitive Landscape: IT Service Providers to the Global Insurance Industry

Gartner, "Competitive Landscape: IT Service Providers to the Global Insurance Industry", June 29, 2022.

Gartner, "Magic Quadrant for Oracle Cloud Application Services, Worldwide", April 20, 2022.

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### **Awards & Other Business Highlights**

- LTI has been named the GSI Global Delivery Platform Partner of the Year by Snowflake, the Data Cloud company. The award demonstrates LTI's leadership and excellence, as an Elite Partner of Snowflake, in accelerating migrations and implementations on the Snowflake Data Cloud at speed and scale
- LTI won multiple accolades at the Institutional Investor 2022 Rest of Asia ex-Mainland China Executive Team rankings. LTI has been ranked amongst the top 3 across all sell-side categories in the Technology/IT Services & Software space. It was also recognized in the 'Most-Honored' Companies Asia List 2022
- LTI has been ranked among the top 5 players in the latest IT Sourcing study for the Nordic region by Whitelane Research and PA Consulting
- LTI expanded its operations by setting up a new facility in Kolkata. The new center marks company's expansion in the Eastern region of the country and is designed to meet the requirements of a futuristic and modern workplace

### **About LTI:**

LTI (NSE: LTI) is a global technology consulting and digital solutions Company helping more than 495 clients succeed in a converging world. With operations in 33 countries, we go the extra mile for our clients and accelerate their digital transformation journeys. Founded in 1997 as a subsidiary of Larsen & Toubro Limited, our unique heritage gives us unrivalled real-world expertise to solve the most complex challenges of enterprises across all industries. Each day, our team of more than 46,000 LTItes enable our clients to improve the effectiveness of their business and technology operations and deliver value to their customers, employees and shareholders. Find more at <http://www.Lntinfotech.com> or follow us at @LTI\_Global.

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