

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2022 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022	
A	This return/report is for: ☐ a multiemployer plan ☒ a single-employer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☐ a DFE (specify) _____
B	This return/report is: ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here. ▶ ☐
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐

Part II	Basic Plan Information—enter all requested information
1a	Name of plan L&T TECHNOLOGY SERVICES LTD 401(K) PROFIT SHARING PLAN & TRUST
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 01/01/2008
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) L&T TECHNOLOGY SERVICES LTD 2035 STATE ROUTE 27 SUITE 3002 EDISON, NJ 08817
2b	Employer Identification Number (EIN) 46-2951591
2c	Plan Sponsor's telephone number 732-248-6139
2d	Business code (see instructions) 541990

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	10/16/2023	ERISA FIDUCIARY SERVICES
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☐ Same as Plan Sponsor ERISA FIDUCIARY SERVICES, INC. 1373 VETERANS HIGHWAY SUITE 10 HAUPPAUGE, NY 11788		3b Administrator's EIN 47-1637791 3c Administrator's telephone number 631-249-0500
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name L & T TECHNOLOGY SERVICES LTD c Plan Name L&T TECHNOLOGY SERVICES LTD 40		4b EIN 4d PN
5 Total number of participants at the beginning of the plan year		5 3130
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits..... d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)..... h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....		 6a(1) 2762 6a(2) 2700 6b 0 6c 477 6d 3177 6e 0 6f 3177 6g 1406 6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)		7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2F 2G 2J 2K 2T 3D 3H b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:		
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)		
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ 0 A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☒ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☒ No

11c Enter the Receipt Confirmation Code for the 2022 Form M-1 annual report. If the plan was not required to file the 2022 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2022
		This Form is Open to Public Inspection.

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan L&T TECHNOLOGY SERVICES LTD 401(K) PROFIT SHARING PLAN & TRUST	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 L&T TECHNOLOGY SERVICES LTD	D Employer Identification Number (EIN) 46-2951591	

Part I	Service Provider Information (see instructions)
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You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).. ☐ Yes ☒ No
- b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
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2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

ERISA FIDUCIARY SERVICES, INC.

1373 VETERANS HIGHWAY
SUITE 10
HAUPPAUGE, NY 11788

47-1637791

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 27 15	CONTRACT ADMINISTRATOR	15950	Yes ☐ No ☒	Yes ☐ No ☒		Yes ☐ No ☒

(a) Enter name and EIN or address (see instructions)

LEVELIZED COMPENSATION ADVISOR

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 27 15	INVESTMENT ADVISORY	71904	Yes ☐ No ☒	Yes ☐ No ☒		Yes ☐ No ☒

(a) Enter name and EIN or address (see instructions)

PAYCHEX, INC.

911 PANORAMA TRAIL S
ROCHESTER, NY 14625

16-1124166

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 27 15	RECORDKEEPER	21738	Yes ☐ No ☒	Yes ☐ No ☒		Yes ☐ No ☒

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)
(complete as many entries as needed)

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection.
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan L&T TECHNOLOGY SERVICES LTD 401(K) PROFIT SHARING PLAN & TRUST	B Three-digit plan number (PN) ►	001
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 L&T TECHNOLOGY SERVICES LTD	D Employer Identification Number (EIN) 46-2951591	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: METLIFE GAC SERIES 25053 0		
b Name of sponsor of entity listed in (a): RELIANCE TRUST		
c EIN-PN 46-6625485-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1499839
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
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code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

Part II Information on Participating Plans (to be completed by DFEs)

(Complete as many entries as needed to report all participating plans)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
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plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>12/31/2022</u>		
A Name of plan <u>L&T TECHNOLOGY SERVICES LTD 401(K) PROFIT SHARING PLAN & TRUST</u>		B Three-digit plan number (PN) <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>L&T TECHNOLOGY SERVICES LTD</u>		D Employer Identification Number (EIN) <u>46-2951591</u>

Part I Asset and Liability Statement			
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)	0	0
(2) Participant contributions.....	1b(2)	0	0
(3) Other.....	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	0	0
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common.....	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants).....	1c(7)		
(8) Participant loans.....	1c(8)	387797	351913
(9) Value of interest in common/collective trusts.....	1c(9)	1158665	1499839
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts.....	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	29463629	28491727
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other	1c(15)	0	0

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	31010091	30343479

Liabilities

g Benefit claims payable	1g	0	
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j	0	
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	31010091	30343479
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Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	1345796	
(B) Participants	2a(1)(B)	8016663	
(C) Others (including rollovers)	2a(1)(C)	533314	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		9895773
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	0	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	15227	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		15227
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	532968	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		532968
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		32098
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-6238092
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		4237974
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	4782890	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		4782890
f Corrective distributions (see instructions)	2f		9325
g Certain deemed distributions of participant loans (see instructions)	2g		2175
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)	0	
(2) Contract administrator fees	2i(2)	38272	
(3) Investment advisory and management fees	2i(3)	71924	
(4) Other	2i(4)	0	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		110196
j Total expenses. Add all expense amounts in column (b) and enter total	2j		4904586
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-666612
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☒ Unmodified (2) ☐ Qualified (3) ☐ Disclaimer (4) ☐ Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) ☒ DOL Regulation 2520.103-8 (2) ☐ DOL Regulation 2520.103-12(d) (3) ☐ neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: **KNAV, LLP**

(2) EIN: **92-3540684**

d The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)

	Yes	No	Amount
4a	X		88984

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)			
4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)			
4d		X	
e Was this plan covered by a fidelity bond?	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)			
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			
4k		X	
l Has the plan failed to provide any benefit when due under the plan?			
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n		X	

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ Yes ☒ No
If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☐ Yes ☐ No ☐ Not determined
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection.
For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan L&T TECHNOLOGY SERVICES LTD 401(K) PROFIT SHARING PLAN & TRUST		B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 L&T TECHNOLOGY SERVICES LTD		D Employer Identification Number (EIN) 46-2951591
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 16-1470238		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....		3
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☒ No ☐ N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....		6a
b Enter the amount contributed by the employer to the plan for this plan year.....		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☐ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☐ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock?..... ☐ Yes ☒ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)..... ☐ Yes ☒ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?..... ☐ Yes ☒ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2022 v. 220413		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

14	Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:	
a	The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....	14a
b	The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14b
c	The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14c
15	Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:	
a	The corresponding number for the plan year immediately preceding the current plan year.....	15a
b	The corresponding number for the second preceding plan year.....	15b
16	Information with respect to any employers who withdrew from the plan during the preceding plan year:	
a	Enter the number of employers who withdrew during the preceding plan year	16a
b	If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....	16b
17	If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐	

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

19 If the total number of participants is 1,000 or more, complete lines (a) through (c)

a Enter the percentage of plan assets held as:
 Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate line 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____

20 PBGC missed contribution reporting requirements. If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☐ No

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation _____

**L&T Technology Services LTD 401(k) Profit Sharing
Plan and Trust
(Formerly known as L&T Technology Services 401(k)
LTD Plan)**

Financial Statements

December 31, 2022, and December 31, 2021

KNAV, LLP

Certified Public Accountants

One Lakeside Commons, Suite 850,
990 Hammond Drive NE, Atlanta, GA 30328



America Counts on CPAs

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Report of Independent Auditor

To,
The Participants and the Plan Administrator,
L&T Technology Services LTD 401(k) Profit Sharing Plan and Trust
(Formerly known as L&T Technology Services 401(k) Plan)

Scope and nature of the ERISA Section 103(a)(3)(C) audit

We have performed audits of the accompanying financial statements of L&T Technology Services LTD 401(k) Profit Sharing Plan and Trust (formerly known as L&T Technology Services LTD 401(k) Plan) (“the Plan”), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2022, and December 31, 2021, and the related statements of changes in net assets available for benefits for the years ended December 31, 2022, and December 31, 2021, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the Plan’s financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor’s (“DOL”) Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the DOL’s Rules and Regulations for Reporting and Disclosure under ERISA (“qualified institution”).

Management has obtained certifications from a qualified institution as of December 31, 2022, and December 31, 2021, and for the years ended December 31, 2022, and December 31, 2021, stating that the certified investment information, as described in note 4 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and on the procedures performed as described in the Auditor’s responsibilities for the audit of the financial statements section —

- The amounts and disclosures in the financial statements referred to above, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- The information in the financial statements referred to above related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (“GAAS”). Our responsibilities under those standards are further described in the Auditor’s responsibilities for the audits of the financial statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is

sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of management for the financial statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments; administering the Plan; and determining that the Plan's transactions that are presented and disclosed in the financial statements are in conformity with the Plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor's responsibilities for the audit of the financial statements

Except as described in the scope and nature of the ERISA Section 103(a)(3)(C) audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Other matters - Supplemental schedules required by ERISA.

The supplemental schedules of Schedule H, Part IV, Line 4i – Schedule of assets held as of December 31, 2022, and Schedule H, Part IV, Line 4a – Schedule of delinquent participant contributions for the year ended December 31, 2022 (under supplemental information), are presented for purposes of additional analysis and not a required part of the financial statements but are supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion—

- The form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental schedules related to assets held by and certified to by a qualified institution agrees to or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

KNAV, LLP

Atlanta, Georgia.
October 16, 2023

KNAV, LLP

Certified Public Accountants

One Lakeside Commons, Suite 850, 990 Hammond Drive NE, Atlanta, GA 30328 T 1 678 584 1200 F 1 770 676 6082 E admin@knavcpa.com
2023-321-US

L&T Technology Services LTD 401(k) Profit Sharing Plan and Trust
(Formerly known as L&T Technology Services LTD 401(k) Plan)
Financial Statements
December 31, 2022, and December 31, 2021

Financial Statements

L&T Technology Services LTD 401(k) Profit Sharing Plan and Trust
(Formerly known as L&T Technology Services LTD 401(k) Plan)

Financial Statements

December 31, 2022, and December 31, 2021

Statement of Net Assets Available for Benefits

(All amounts in United States Dollars, unless otherwise stated)

	As at	
	December 31, 2022	December 31, 2021
ASSETS		
Investments		
Mutual funds, at fair value	28,491,727	29,463,629
Common/collective trusts, at contract value	1,499,839	1,158,665
Total investments	29,991,566	30,622,294
Receivables:		
Participant contributions	9,884	11,015
Employer contributions	939,081	494,631
Notes receivable from participants	351,913	387,797
Total receivables	1,300,878	893,443
Total assets	31,292,444	31,515,737
Net assets available for benefits	31,292,444	31,515,737

(See accompanying notes to financial statements)

L&T Technology Services LTD 401(k) Profit Sharing Plan and Trust
(Formerly known as L&T Technology Services LTD 401(k) Plan)

Financial Statements

December 31, 2022, and December 31, 2021

Statement of Changes in Net Assets Available for Benefits

(All amounts in United States Dollars, unless otherwise stated)

	For the years ended	
	December 31, 2022	December 31, 2021
Additions to net assets attributed to:		
Investment (loss) income:		
Net (depreciation) appreciation in fair value of mutual funds	(6,238,092)	3,770,842
Gain from common/collective trusts	32,098	22,843
Dividend income	532,968	555,495
Total investment (loss) income	(5,673,026)	4,349,180
Interest income on notes receivable from participants	15,227	13,789
Contributions:		
Employer	1,790,246	1,851,826
Participants	8,015,532	7,050,406
Rollover	533,314	138,982
Total contributions	10,339,092	9,041,214
Total additions	4,681,293	13,404,183
Deductions from net assets attributed to:		
Benefits paid to participants	4,782,890	4,597,780
Deemed distribution	2,175	65,503
Corrective distributions	9,325	30,168
Administrative expenses	110,196	100,008
Total deductions	4,904,586	4,793,459
Net (decrease) increase	(223,293)	8,610,724
Net assets available for benefits:		
Beginning of the year	31,515,737	22,905,013
End of the year	31,292,444	31,515,737

(See accompanying notes to financial statements)

L&T Technology Services LTD 401(k) Profit Sharing Plan and Trust
(Formerly known as L&T Technology Services LTD 401(k) Plan)

Financial Statements

December 31, 2022, and December 31, 2021

Notes to Financial Statements

(All amounts are in United States Dollars, unless otherwise stated)

NOTE 1: DESCRIPTION OF PLAN

The following brief description of the L&T Technology Services LTD 401(k) Profit Sharing Plan and Trust (formerly known as L&T Technology Services LTD 401(k) Plan) (“the Plan”) is provided for general information purposes only. Participants should refer to the Plan document for a more complete description of the Plan’s provisions.

General

The Plan was established on January 1, 2018, and restated and amended on June 01, 2022. The Plan is a profit-sharing plan covering all eligible employees of the adopting employer, L&T Technology Services Limited (“the Company/ Plan Sponsor”) and participating employers, L&T Technology Services, LLC; Escensia Technologies, Inc., Larsen & Toubro Limited, and Orchestra Technology, Inc. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (“ERISA”).

The Company had acquired Orchestra Technology, Inc., effective October 02, 2020, and was added to the Plan as a participating employer, effective October 01, 2021.

Plan name change

Effective June 1, 2022, the Plan Sponsor amended the Plan to change the name of the plan from L&T Technology Services LTD 401(k) Plan to L&T Technology Services LTD 401(k) Profit Sharing Plan and Trust.

Eligibility

Employees are eligible to participate in the Plan and receive safe harbor and qualified non-elective employer contributions subject to the age and service requirements and exclusions mentioned in the Plan document.

Contributions

Contributions are made to the Plan by the Company on behalf of each eligible participant based upon the participant’s elected compensation deferral through payroll deductions. The deferrals are funded by the Company at the end of each payroll period. Effective January 01, 2020, the Plan was amended to permit Roth elective deferrals. Eligible participants may defer an amount up to the Elective Deferral Dollar Limit, as per Plan provisions and the Code §415 Limitation. Participant’s aged 50 or over may elect to contribute an additional \$6,500 (“catch-up contributions”) over the base statutory limit in accordance with the Economic Growth and Tax Relief Reconciliation Act of 2001. The Internal Revenue Service (“IRS”) imposes a maximum limit on the total amount of contributions a participant may receive under this Plan. This limit applies to all contributions the Company makes on behalf of the participants, all contributions participants contribute to the Plan, and any forfeitures allocated to any of the participant accounts during the Plan year. Under this limit, the total of all contributions under the Plan cannot exceed a specific dollar amount or 100% of the participant’s annual compensation, whichever is less. Participant contributions during the years ended December 31, 2022, and December 31, 2021, amounted to \$8,015,532 and \$7,050,406, respectively.

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The Company provides for safe harbor matching contributions once a participant has met the eligibility requirements. The Company will contribute 100% of the amount a participant contributes to the Plan for each payroll period up to the first 3% of the Plan compensation plus 50% of the amount a participant contributes between 3% and 5% of Plan compensation. The safe harbor matching contributions will be subject to limitations under the Internal Revenue Code ("IRC"). The safe harbor matching contributions and employer matching contributions during the year ended December 31, 2022, and December 31, 2021, amounted to \$1,790,246, and \$1,851,826, respectively.

At the Plan administrator's discretion, a participant may deposit rollover contributions from another qualified plan. Rollover contributions are placed in the participant's account and are subject to the rules for investment established by the Plan administrator. The rollover contributions during the year ended December 31, 2022, and December 31, 2021, amounted to \$533,314 and \$138,982, respectively.

Participant accounts

Each participant's account is credited with their deferral contributions, Company safe harbor matching contributions, and Plan earnings, or losses offset by withdrawals and Plan administrative expenses. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account. Upon, retirement, disability, death, or termination, a participant or beneficiary can elect to receive either a lump-sum distribution or installment distributions.

Administration

The Company serves as the Plan administrator. The Plan administrator has the responsibility to administer the Plan for the exclusive benefit of the participants and their beneficiaries. These duties include but are not limited to, establishing procedures, maintaining records, interpreting provisions of the Plan, and making determinations regarding questions that may affect eligibility for benefits. For the year ended December 31, 2022, and December 31, 2021, the Plan administrator engaged ERISA Fiduciary Services Inc. as a third-party plan administrator, to assist in the administration of the Plan.

For the years ended December 31, 2022, and December 31, 2021, Mid Atlantic Trust Company ("MATC") served as the custodian of the Plan pursuant to the Plan agreement. Paychex Inc. provided recordkeeping services for years ended December 31, 2022, and December 31, 2021. The custodian received all contributions made under the Plan, held Plan assets, and paid benefits to participants as directed by the Plan administrator. The custodian held the Plan's investment assets and executed investment transactions as of and for the years ended December 31, 2022, and December 31, 2021.

Plan expenses

Some expenses incurred for administering the Plan are paid by the Company, and these amounts are excluded from the Plan's financial statements. Asset and fund fees are recorded as a reduction of investment income and charged to participant accounts. Certain distribution fees and participant note fees are paid by participants as applicable. Investment advisory and management fees are paid by the Plan.

	For the year ended	
	December 31, 2022	December 31, 2021
Contract administrator fees	38,272	34,976
Investment advisory and management fees	71,924	65,032
Total	110,196	100,008

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Vesting

Participants are fully vested with respect to their contribution from their salary deferrals, rollover contributions, and safe harbor contributions.

Participants also become 100% vested upon full or partial termination of the Plan, upon reaching the normal retirement age of sixty-five years, or upon disability or death of the participant.

Notes receivable from participants

Participants may borrow a minimum of \$1,000. The maximum amount of an outstanding loan cannot exceed the lesser of 95% of one-half of the vested account balance or 95% of the total vested account balance, excluding the Roth Elective Deferral balance. Under no event will the loan amount exceed \$50,000. A participant must be an active employee and is limited to only one outstanding loan at a time. The maximum term of a loan is four and a half years, or ten years if the loan is for the purchase of a principal residence. Loans are repaid through payroll deductions and are monitored by the Plan administrator. The loans are collateralized by the balance in the participant's account and bear interest at prime plus 1% on the date of loan origination. Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest, and their carrying value approximates fair value. As of December 31, 2022, and December 31, 2021, the interest rates on outstanding loans varied from 4.25% to 8.50%.

Benefit payments

In-service withdrawals of all or a portion of a participant's vested account balance may be made by a participant after reaching age fifty-nine and a half. Upon normal retirement at age sixty-five, disability, or death, the participant or beneficiary may receive the value of the account as set forth in the Plan document.

Participants withdrawing from the Plan due to termination of employment, other than due to retirement, disability, or death, may receive the value of their vested account by transfer to another qualified plan or individual retirement account or as set forth in the Plan document.

Distributions from the Plan will normally be subject to income taxes and, in certain circumstances, may also be subject to IRS penalties, unless the distribution is transferred to another qualified plan or individual retirement account.

Hardship withdrawals

Participants are entitled to make hardship withdrawals from the Plan.

NOTE 2: SUMMARY OF ACCOUNTING POLICIES

Basis of accounting

The accompanying financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America ("GAAP").

Use of estimates in financial statements

The preparation of financial statements in conformity with GAAP requires the use of management estimates. These estimates are subjective in nature and involve assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities, and the reported

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amounts of investment income and deductions during the plan year. Actual results could differ from those estimates. Any adjustments applied to estimated amounts are recognized in the year in which such adjustments are determined.

Plan termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of any Plan termination, Plan assets will be distributed in accordance with the Plan document.

Investment valuation and income recognition

Investments in mutual funds and common/ collective trusts are valued at quoted market prices or net asset value, wherever applicable, as provided by the custodian. Net (depreciation) appreciation in the fair value of mutual funds represents the changes in fair value, during the year, including realized and unrealized gains and losses. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See note 6 for a discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade date basis. Interest income is recorded on an accrual basis. Dividends are recorded on the ex-dividend date. Net (depreciation) appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Basis of fair value measurements

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs. The three levels of the fair value hierarchy under Accounting Standards Codification ("ASC") Subtopic 820-10 are described as follows:

Level 1 - Inputs to the valuation methodology are quoted prices (unadjusted) in active markets for identical assets or liabilities that the Plan can access at the measurement date.

Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, such as:

- quoted prices for similar assets or liabilities in active markets;
- quoted prices for identical or similar assets or liabilities in inactive markets;
- inputs other than quoted prices that are observable for the asset or liability;
- inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 - Inputs that are unobservable inputs for the asset or liability.

Following is a description of the valuation methodologies used for assets measured at fair value.

Mutual funds: Fair value of the Plan's mutual funds is valued at the net asset value (NAV) of the shares held by the Plan at year-end. These mutual funds are actively traded and therefore the fair values are classified as Level 1 estimates.

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Common/collective trusts: Units held in common/collective trusts (“CCT”) are valued using the NAV practical expedient of the CCT as reported by the issuer of the CCT. The NAV practical expedient is based on the fair value of the underlying assets owned by the CCT, minus its liabilities, and then divided by the number of units outstanding. The CCT may be redeemed at NAV daily without restrictions.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

Contributions

Participant and employer contributions are recorded in the period the employer makes the payroll deduction.

Payment of benefits

Benefits are recorded when paid. Excess participant contributions payable generally represent the distribution of certain assets to employees for the Plan to comply with ERISA nondiscrimination rules.

Corrective distributions

Corrective distributions are those contributions that were ineligible for the plan year. During the year ended December 31, 2022, and December 31, 2021, corrective distributions amounted to \$9,325 and \$30,168, respectively.

NOTE 3: RISKS AND UNCERTAINTIES

The Plan provided for various investment options in registered investment companies (mutual funds) and common/ collective trusts. The Plan's exposure to credit losses in the event of nonperformance of investments is limited to the carrying value of such investments. Investment securities, in general, are exposed to various risks, such as interest rate, credit, and overall market volatility risk. During the year ended December 31, 2022, and December 31, 2021, net (depreciation) appreciation in the value of investments totaled (\$6,205,994) and \$3,793,685, respectively. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statements of net assets available for benefits, participant account balances and the statement of changes in net assets available for benefits.

**NOTE 4: INFORMATION CERTIFIED BY MID ATLANTIC TRUST COMPANY
 (“CUSTODIAN”) (UNAUDITED)**

The Plan administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, as permitted under such election, the Plan administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to the following information certified by Mid Atlantic Trust Company the custodian as of and for the years ended December 31, 2022, and December 31, 2021, except for comparing such information certified by the Mid Atlantic Trust Company the custodian to information included in the Plan's financial statements for the years ended December 31, 2022, and December 31, 2021, and supplemental information as of and for the year ended December 31, 2022:

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	As at	
	December 31, 2022	December 31, 2021
Investments:		
Mutual funds, at fair value	28,491,727	29,463,629
Common/collective trusts	1,499,839	1,158,665
Investments as certified by the custodian (unaudited)	29,991,566	30,622,294
Transactions during the year		
Net (depreciation) appreciation in fair value of mutual funds	(6,238,092)	3,770,842
Gain from common/collective trusts	32,098	22,843
Dividend income	532,968	555,495

The Plan's independent auditors did not perform auditing procedures with respect to this information, except for comparing such information to the related information included in the accompanying financial statements and supplemental schedule.

NOTE 5: INVESTMENTS

A schedule of the fair value or contract value, wherever applicable, of individual investments that comprised 5% or more of the Plan's assets available for benefits at December 31, 2022, and December 31, 2021, is as follows:

Fund name	2022		2021	
	Amount in \$	%	Amount in \$	%
Fidelity 500 Index	5,114,371	16	5,469,452	17
Blackrock Lifepath Index 2050 K	2,978,238	10	2,728,045	9
BlackRock LifePath Index 2045 K	2,864,596	9	2,648,101	8
BlackRock LifePath Index 2055 K	2,632,964	8	2,757,596	9
Vanguard Information Technology Index Fund	2,608,779	8	3,035,790	10
BlackRock LifePath Index 2060 K	1,887,176	6	1,890,155	6
Fidelity Mid Cap Index	1,670,385	5	1,875,332	6
MetLife GAC Series 25053 Class Zero	1,499,839	5	*	*
Vanguard Developed Markets Index Fund Admiral	*	*	1,454,452	5

*Value as at the reporting date does not equal or exceed 5% of net assets.

During the years ended December 31, 2022, and December 31, 2021, the Plan's investments (including gains and losses of investments bought, sold, and held during the year) (depreciated) appreciated in value as follows:

	December 31, 2022	December 31, 2021
Net (depreciation) appreciation in fair value of mutual funds	(6,238,092)	3,770,842
Gain from common/collective trusts	32,098	22,843
Dividend income	532,968	555,495

NOTE 6: FAIR VALUE MEASUREMENTS

The following tables present by level, within the fair value hierarchy, the Plan investment assets at fair value, as of December 31, 2022, and December 31, 2021. As required by Accounting Standard Codification Topic 820, *Fair Value Measurements and Disclosures*, investments assets are classified in their entirety based upon the lowest level of input that is significant to the fair value measurement. The methods used to measure fair

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value may produce an amount that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date. The Plan's policy is to recognize significant transfers between levels at the Plan's year-end.

The tables below set forth by level within the fair value hierarchy are a summary of the Plan's investments measured at fair value on a recurring basis at December 31, 2022, and December 31, 2021:

<u>December 31, 2022</u>					
Description	Amount (\$)	Quoted in active markets for identical assets. (Level 1)	Significant other observable inputs (Level 2)	Significant unobservable inputs (Level 3)	Others
Mutual funds	28,491,727	28,491,727	-	-	-
Common/ collective trusts*	1,499,839	-	-	-	1,499,839
Total investments	29,991,566	28,491,727	-	-	1,499,839

*Assets measured at NAV and therefore excluded from the fair value hierarchy.

<u>December 31, 2021</u>					
Description	Amount (\$)	Quoted in active markets for identical assets. (Level 1)	Significant other observable inputs (Level 2)	Significant unobservable inputs (Level 3)	Others
Mutual funds	29,463,629	29,463,629	-	-	-
Common/ collective trusts*	1,158,665	-	-	-	1,158,665
Total investments	30,622,294	29,463,629	-	-	1,158,665

*Assets measured at NAV and therefore excluded from the fair value hierarchy.

NOTE 7: RECONCILIATION OF FINANCIAL STATEMENTS TO SCHEDULE H OF FORM 5500

The following is a reconciliation of net assets available for benefits per the financial statements as of December 31, 2022, and December 31, 2021, to schedule H of form 5500:

	2022	2021
Net assets available for benefits per the financial statements	31,292,444	31,515,737
Less: Contributions receivable from the employer	(939,081)	(494,631)
Less: Contributions receivable from participants	(9,884)	(11,015)
Net assets per schedule H, form 5500	30,343,479	31,010,091

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The following is a reconciliation of changes in net assets available for benefits per the financial statements for the years ended December 31, 2022, and December 31, 2021, to Schedule H of form 5500:

	2022	2021
Net (decrease) increase in net assets available for benefits per the financial statements	(223,293)	8,610,724
Changes in employer contributions receivable	(444,450)	(93,187)
Changes in participant contributions receivable	1,131	199,270
Changes in excess contributions payable	-	(7,549)
Net (loss) income as per Schedule H, form 5500	(666,612)	8,709,258

NOTE 8: INCOME TAX STATUS

For the year ended December 31, 2022, the Plan sponsor entered into a non-standardized pre-approved profit-sharing plan adoption agreement of Paychex, Inc. (“Paychex”), Non-Standardized Pre-Approved Profit-Sharing Plan with CODA. Paychex received a favorable opinion letter from the Internal Revenue Service (IRS) on August 31, 2020, which stated that the form of the non-standardized pre-approved profit-sharing plan and related trust was designed in accordance with applicable sections of the Internal Revenue Code (IRC). It is the opinion of the Plan administrator and the Plan’s attorney that the Plan is in compliance with all applicable laws and regulations.

For the year ended December 31, 2021, the Plan sponsor entered into a non-standardized adoption agreement of Paychex, Inc., Prototype Non-Standardized Profit-Sharing Plan (“Paychex prototype plan”). The prototype plan received a favorable opinion letter from the IRS on April 10, 2014, which stated that the prototype plan was designed in accordance with applicable sections of the IRC. It is the opinion of the Plan administrator that the Plan is in compliance with all applicable laws and regulations.

U.S. generally accepted accounting principles require plan management to evaluate uncertain tax positions taken by the Plan. The financial statement effects of a tax position are recognized when the position is more likely than not, based on the technical merits, to be sustained upon examination by the IRS. The Plan administrator has analyzed the tax positions taken by the Plan and has concluded that as of December 31, 2022, and December 31, 2021, there are no uncertain positions taken or expected to be taken. The Plan has recognized no interest or penalties related to uncertain tax positions.

The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

NOTE 9: PARTY-IN-INTEREST TRANSACTIONS

The Plan investments are managed by Mid Atlantic Trust Company (“MATC”), the custodian of the Plan. Paychex Inc. (“Paychex”) provides recordkeeping services. Any purchases and sales of these investments are performed in the open market at fair or contract value. Fees are paid by the Plan to MATC and Paychex for investment management services, for certain participant plan transaction fees, and for recordkeeping services. Investment advisory services are provided by LPL Financial and ERISA Fiduciary Services, Inc. acts as a third-party administrator. Investment advisory fees and some third-party administrator fees were paid by the Plan. Party-in-interest transactions also include loans made to participants.

All these transactions, while considered party-in-interest transactions under ERISA regulations, are permitted under the provisions of the Plan and are specifically exempt from the prohibition of party-in-interest transactions under ERISA.

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NOTE 10: DELINQUENT PARTICIPANT CONTRIBUTIONS

During the Plan years 2022, 2021, and 2019, employee withholdings (including loan repayments) totaling \$995, \$21,545, and \$66,444, respectively, were not remitted to the Plan on a timely basis due to unintentional delays, as per DOL regulations for timely remittances. The Company is in the process of calculating and remitting the lost earnings due to delays to the affected participant accounts to compensate those participants using the DOL guidelines for late deposits.

NOTE 11: SUBSEQUENT EVENTS

The Plan evaluated all events and transactions that occurred after December 31, 2022, through the date the financial statements were available to be issued. Based on the evaluation, the Plan is not aware of any events or transactions that would require recognition or disclosure in the financial statements.

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Supplemental Information

Plan Sponsor: L&T Technology Services Limited

EIN: 46-2951591

Plan number: 001

- Schedule H, Part IV, Line 4i – Schedule of assets held as of December 31, 2022*

Identity of issue, borrower, lessor, or similar party	Description of investment, including maturity date, rate of interest, collateral, par, or maturity value	Amount (\$)
Fidelity 500 Index	Mutual funds	5,114,371
BlackRock Lifepath Index 2050 K	Mutual funds	2,978,238
BlackRock LifePath Index 2045 K	Mutual funds	2,864,596
BlackRock LifePath Index 2055 K	Mutual funds	2,632,964
Vanguard Information Technology Index Fund Admiral Shares	Mutual funds	2,608,779
BlackRock LifePath Index 2060 K	Mutual funds	1,887,176
Fidelity Mid Cap Index	Mutual funds	1,670,385
MetLife GAC Series 25053 Class Zero	Common/collective trusts	1,499,839
Vanguard Small-Cap Index Fund Admiral Shares	Mutual funds	1,283,765
BlackRock LifePath Index 2040 K	Mutual funds	1,214,371
Vanguard Developed Markets Index Fund Admiral Shares	Mutual funds	1,200,750
BlackRock LifePath Index 2035 K	Mutual funds	867,121
Vanguard Balanced Index Fund Admiral Shares	Mutual funds	737,073
BlackRock LifePath Index 2030 K	Mutual funds	662,862
iShares U.S. Aggregate Bond Index Fund Class K	Mutual funds	638,357
Fidelity Emerging Markets Idx	Mutual funds	621,821
BlackRock LifePath Index 2025 K	Mutual funds	529,822
Vanguard High-Yield Corporate Fund Admiral Shares	Mutual funds	427,386
BlackRock LifePath Index Retire K	Mutual funds	290,845
BlackRock LifePath Index 2065 K	Mutual funds	261,045
Total		29,991,566

Notes receivable from participants**

Loan notes	Interest rates range from 4.25% - 8.50%, with various maturities	351,913
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*Other schedules required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because there is no information to report.

**Party-in-interest as defined by ERISA.

The above information has been certified by MATC, except for notes receivable from participants, to be complete and accurate to the best of their knowledge.

See Report of Independent Auditor.

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Supplemental Information

Plan Sponsor: L&T Technology Services Limited

EIN: 46-2951591

Plan number: 001

- Schedule H, Part IV, Line 4a – Schedule of delinquent participant contributions for the year ended December 31, 2022*

Participant contributions transferred late to the Plan**	Check here if late participants loan repayments are included	Total that constitutes non-exempt prohibited transactions		Contributions pending correction in VFCP	Total fully corrected under VFCP and PTE 2002-51***
		Contributions not corrected	Contributions corrected outside VFCP		
\$88,984	X	\$88,984	-	-	-

**Refer note 10

*Other schedules required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because there is no information to report

***VFCP – Voluntary Fiduciary Correction Program

***PTE – Prohibited Transaction Exempt