

LTI/SE/STAT/2017-18/23

May 5, 2017

National Stock Exchange of India Limited
Exchange Plaza, Bandra-Kurla Complex
Bandra (E), Mumbai- 400 051
NSE Symbol: LTI

BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai- 400 001
BSE Scrip Code: 540005

Dear Sirs,

Subject: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR") - Scheme of Amalgamation

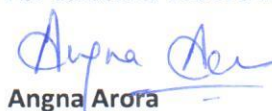
The Board of Directors of Larsen & Toubro Infotech Limited ("Company") at its meeting held on May 4, 2017, has considered and approved a Scheme of Amalgamation for merger of AugmentIQ Data Sciences Private Limited, a Wholly-owned Subsidiary of the Company, with the Company under Section 230-232 of the Companies Act, 2013 ("Scheme").

The Scheme is subject to necessary statutory and regulatory approvals including the approvals of National Company Law Tribunal, the respective Shareholders and Creditors, if any, of each of the companies involved in the Scheme.

The information pursuant to Regulation 30 of LODR read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 is enclosed as **Annexure A**.

We request you to take the same on record.

Thanking You,
Yours sincerely,
For Larsen & Toubro Infotech Limited



Angna Arora
Head-Secretarial & Compliance Officer



Larsen & Toubro Infotech Ltd.

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Annexure A

Disclosure of Information pursuant Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR Regulations") read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015.

1. Details of the Transferor and Transferee Companies:

Transferor Entity: AugmentIQ Data Sciences Private Limited ('AugmentIQ') was incorporated on November 27, 2012. It was acquired by the Transferee Company and became a wholly owned subsidiary of the Transferee Company on November 30, 2016. AugmentIQ is inter alia engaged in the business of developing, designing, providing, altering, exchanging, carrying out, buying, selling and/or leasing, importing, exporting and/or providing services, consultancy, scientific and technical expertise and know-how relating to information technology including computer hardware and software, computer peripherals, systems integration, electronic media and communication, ERP, e-commerce, data processing, programming, data mining, data storage, data warehousing, data integration, data extraction and transcription and developing and providing industry-specific application software and other software, websites, social media websites, search engines for its clients whether registered or not and in India or elsewhere.

Transferee Company: Larsen & Toubro Infotech Limited was incorporated on December 23, 1996. Larsen & Toubro Infotech Limited is inter alia engaged in the business of providing of analyzing, designing, maintaining, converting, porting, debugging, coding, outsourcing and programming 'software' and also providing information technology and information technology enabled services.

The Transferee Company is currently listed on **BSE Limited** with Scrip Code: **540005**, **National Stock Exchange of India Limited** with Scrip Code: **LTI**

(In Rs. Cr)

Particulars	Net Worth (as per IND AS)		Total Revenue (as per IND AS)	
	March 31, 2016	March 31, 2017	March 31, 2016	March 31, 2017
Larsen & Toubro Infotech Limited	1,964	2,977	5,569	6,183
AugmentIQ Data Sciences Private Limited	0.99	1.09	2.40	4.91

2. Rationale for the Proposed Scheme:

The reasons and circumstances leading to and justifying the proposed Scheme of Amalgamation, which make it beneficial for all concerned, including the members of both the Companies, are as follows:

a. The Transferor Company and the Transferee Company are operating in complementary/ similar line of business and can be conveniently combined for mutual benefit. The Transferee Company and the Transferor Company are in the information technology services business which can be carried out more efficiently as one amalgamated entity.





b. One of the reasons necessitating the amalgamation is that the Transferor Company is a wholly-owned subsidiary of the Transferee Company as the entire shareholding of the Transferor Company is held by the Transferee Company and its nominee. A consolidation of the Transferor Company and the Transferee Company by way of amalgamation would thereby lead to a more efficient utilization of capital for enhanced development and growth of the consolidated business in one entity.

c. The Scheme is commercially and economically viable and feasible and is in fact fair and reasonable.

d. The proposed amalgamation will result in administrative and operations rationalization, organizational efficiencies, reduction in overheads and other expenses and optimal utilization of various resources. It will prevent cost duplication and will result in synergies in operations. The synergies created by the amalgamation would increase operational efficiency and integrate business functions.

e. Since the Transferor Company is already a wholly owned subsidiary of the Transferee Company, the management of the two aforementioned companies have evaluated the plan and strategy for both the Companies and feel that merging the two entities will be effective in obtaining synergy in the operations of the Transferor Company and the Transferee Company.

f. The proposed amalgamation will reduce managerial overlaps, which are necessarily involved in running two entities.

3. Nature of Consideration:

As the entire Issued, Subscribed and Paid-up Equity Share Capital of the Transferor Company is held by the Transferee Company and its nominee, upon the Scheme being effective, notwithstanding anything contrary in this Scheme, the said Equity Share Capital of the Transferor Company will stand automatically cancelled and there will be no issue and allotment of Shares to the Transferee Company as the Transferee Company and its nominee are the only shareholders of the Transferor Company.

4. Details of change in Shareholding Pattern:

There will be no change in shareholding pattern of the Transferee Company pursuant to the proposed Scheme as no shares are being issued by the Company in consideration of the proposed Scheme.

