

USD Revenue growth up 4.4% QoQ and 12.9% YoY; Net Profit jumps 17.4% YoY; Declares interim dividend of Rs 8 per share

Mumbai, India: November 6, 2017: Larsen & Toubro Infotech (BSE code: 540005, NSE: LTI), a global technology consulting and digital solutions company, announced its Q2 FY18 results today.

In US Dollars:

- Revenue at **USD 270.6 million**; growth of **4.4% QoQ** and **12.9% YoY**
- Constant Currency Revenue growth of **3.5% QoQ** and **11.7% YoY**

In Indian Rupees:

- Revenue at **Rs 17,508 million**; growth of **4.8% QoQ** and **9.3% YoY**
- Net Income at **Rs 2,730 million**; Net Income growth of **2.2% QoQ** and **17.4% YoY**

"We are extremely pleased with our performance in Q2 with an industry leading 4.4% sequential growth in USD revenues. Intense client focus and disciplined execution of our strategy has helped us deliver broad based revenue growth led by Digital, which now represents 32% of our revenues.

We are also delighted to announce two large deals this quarter. These wins, combined with on-track execution of large deals won earlier make us optimistic about the future."

- Sanjay Jalona, Chief Executive Officer & Managing Director

Recent Deal Wins

- Leading African Bank selected LTI as a strategic partner for a multi-year deal to provide applications development and support services
- Won a new client logo in Europe, a world leader in Fashion & Cosmetics, with a multi-year engagement for automation-led SAP Application Management Services
- Implementing a SaaS based Business Process management and Enterprise content management solutions for Canada's leading Asset Servicing company
- Multi-year engagement to develop an Enterprise Data Grid for a US based Global Pharmaceutical & Life Sciences company

- Multiple projects underway for customers in BFS, CPG and High-Tech solving for global supply chain traceability, supply chain finance, trade finance and micropayments leveraging Blockchain
- Multi-year Managed SAP Services engagement with one of the largest US based Oil Refineries
- Managed service contract for Infrastructure transformation and support for a US based Global media conglomerate
- One of the largest commercial mortgage lenders in Canada on-boarded onto 'Unitrax', LTIs SaaS-based, proprietary transfer agency record keeping platform
- Application and Infrastructure engagement with a US based Global Healthcare Research service corporation
- Managed Services engagement with a US based Global Pharmaceutical & Life Sciences corporation for managing and transforming their JD Edwards platform
- Multi-year engagement with niche Digital firm in Australia to provide Customer Experience solutions
- US based Global Insurer selected 'Mosaic Decisions', LTIs Analytics platform, to improve customer experience

Client Testimonial

"Our partnership with LTI has matured and grown significantly over last seven years. LTI has a great understanding of our business and has transformed several business-critical applications by leveraging cost-effective testing models. Their extraordinary domain expertise and use of IP's like DiCE, Ladybug and DTF have accelerated & improved overall quality assurance outcomes. Our synergistic efforts such as joint exercises, workshops, and constant sharing of best practices helps us stay relevant and current in terms of the technologies we use. We see significant merit in this relationship and have also chosen LTI as the strategic testing partner for our general insurance arm that will be launched shortly."

- Gerhard Mulder, HOD, Group Shared Resource Management, Liberty Group, South Africa

Awards and Recognitions

- LTI recognized by Microsoft as "Azure Emerging Partner of the Year"
- Named by ISG as an Americas Sourcing Standout and one of the Top Service Providers in the Breakthrough 15 list of the Q3 FY17 Global ISG Index™
- Positioned as a 'Major Contender' in Everest Group's 2017 Automation in Application Services PEAK MAtrix™, 2017
- Positioned as a Leader in Zinnov Zones 2017 for Digital Services
- One of the leading players in Zinnov Zones 2017 IoT Technology Services For System Integration, Managed Services, Big Data Management, and Analytics
- Positioned as a Major Player in the IDC MarketScape for Worldwide Mobile Application Development and Testing Services 2017 Vendor Assessment (Doc #US42775917, June 2017)

Other Business Highlights

- LTI introduced - **LTI REDaxis** - an Accounts Receivable Analytics suite for CPG and Retail enterprises, deployable both on-premise as well as on Cloud.
- LTI announced a partnership with Flexagon. As part of this partnership, LTI's clients using Oracle Suite of products will have access to Flexagon's market leading platform FlexDeploy to deliver DevOps solutions that support strategic digital transformation.
- Signed strategic implementation partnership with US based Quote-to-Cash software company Aptus. The partnership will focus on enabling digital transformation initiatives of global customers through jointly developed industry focused offerings.
- Collaboration with Enov8, a leading IT and Test Environment management company, to drive breakthrough innovation in Automation of various stages of IT Projects.
- eVidyaloka, (a not-for-profit organization based in Bengaluru) with LTI's support and close involvement, inaugurated its 100th education center in Karnataka. This is a technology enabled remote education program for children in rural Karnataka.
- LTI received a humanitarian award from Honorable Vice President of India, Sri Venkaiah Naidu for reconstruction of historical Gandhian institution that was demolished during the floods at Chennai in December 2015.

About LTI:

LTI (NSE: LTI, BSE: 540005) is a global technology consulting and digital solutions company helping more than 250 clients succeed in a converging world. With operations in 27 countries, we go the extra mile for our clients and accelerate their digital transformation with LTI's Mosaic platform enabling their mobile, social, analytics, IoT and cloud journeys. Founded 20 years ago as a subsidiary of the Larsen & Toubro group, our unique heritage gives us unrivaled real-world expertise to solve the most complex challenges of enterprises across all industries. Each day, our team of more than 20,000 LTIites enable our clients to improve the effectiveness of their business and technology operations, and deliver value to their customers, employees and shareholders. Find more at <https://www.lintinfotech.com> or follow us at @LTI_Global

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Press Release

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