



Let's Solve

LTI/SE/STAT/2019-20/27

July 17, 2019

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

The Manager,
Corporate Services,
The BSE Limited,
14TH Floor, Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001
BSE Script Code: 540005

Dear Sir/ Madam,

Subject: Information pursuant to Regulation 30(6) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015

We wish to inform you that the Company has signed a definitive agreement to acquire Lymbyc Solutions Private Limited, headquartered in Bangalore along with additional offices in Chennai and Texas, US.

The acquisition is subject to customary closing conditions which are expected to get completed within 6 weeks. The company will inform the closure of the transaction to the Stock Exchanges in the due course.

In this regard, please find enclosed disclosure containing the details of said acquisition pursuant to Regulation 30(6) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015.

S. N.	Items for Disclosure	Description
1	Name of the target entity, details in brief such as size, turnover etc.	Lymbyc Solutions Private Limited ('Lymbyc'), having its registered office in Chennai and operating from its Bangalore office is a specialist AI, machine learning, and advanced analytics company with their proprietary product 'Leni'. The platform has a combination of natural language processing, data visualization and predictive analytics capabilities. The company has 53 employees, which includes data scientists, computational linguistics, and technology experts. Revenue for FY19 stood at INR 71 million.
2	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest	The acquisition of shares of Lymbyc does not classify or fall under the ambit of a related party transaction The promoter/ promoter group have no interest in the entity being acquired and the transaction has been entered into at arm's length

Larsen & Toubro Infotech Ltd.

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	and details thereof and whether the same is done at "arms' length"	
3	Industry to which the entity being acquired belongs	Lymbyc has an AI led predictive insights platform that is driven by an adaptive machine learning engine providing differentiated analytics solutions to clients across industry segments.
4	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	The acquisition will bolster the advanced analytics, natural language processing and data visualization capabilities of LTI, thereby enabling us offer differentiated analytics solutions to our clients. The platform complements well with LTI's Mosaic platform.
5	Brief details of any governmental or regulatory approvals required for the acquisition	N.A.
6	Indicative time period for completion of the acquisition	The closing of the transaction is expected to get completed in 4- 6 weeks.
7	Nature of consideration - whether cash consideration or share swap and details of the same	The entire consideration will be paid in cash.
8	Cost of acquisition or the price at which the shares are acquired	The enterprise value for 100% share capital of Lymbyc is INR 380 million on a cash-free, debt-free basis, which will be paid as a combination of upfront and three year earn-out payments. Consideration value is subject to working capital adjustments.
9	Percentage of shareholding / control acquired and / or number of shares acquired	LTI will acquire 100% of Equity shares of Lymbyc.
10	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	Lymbyc was incorporated in 2012 in Chennai, having AI led predictive insights platform. The revenue for past three financial years were: <ul style="list-style-type: none"> ○ FY 2019: INR 71 million ○ FY 2018: INR 161 million ○ FY 2017: INR 111 million





A press release with the detailed information of the said acquisition is enclosed for your information and records.

Kindly acknowledge the receipt of this communication.

Thanking you.

Yours faithfully,

For Larsen & Toubro Infotech Limited

A handwritten signature in blue ink, appearing to read 'Manoj Koul', is positioned above the typed name.

Manoj Koul
Company Secretary & Compliance Officer
Membership No.: ACS 16902



Encl: As above