



Let's Solve

LTI/SE/STAT/2019-20/46

October 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/LTI has signed a definitive agreement today after the Board of Directors of the Company at its meeting held today have approved acquisition of 100% shareholding of PowerupCloud Technologies Private Limited, having its registered office in Tamil Nadu and headquartered in Bangalore along with its' additional offices in Coimbatore, Singapore and Chicago.

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 Exchange in the due course.

In this regard, please find enclosed disclosure containing the details 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 9th, 2015.

S. N.	Items for Disclosure	Description
1	Name of the target entity, details in brief such as size, turnover etc.	PowerupCloud Technologies Private Limited ('PowerupCloud') having its registered office in Tamil Nadu and operating from its Bangalore office is an AWS Premier Consulting partner with capabilities in Cloud Consulting, migration, cloud native application development and managed services. PowerupCloud also specializes in Azure and GCP Cloud platforms. It has over 180 employees with capabilities in cloud consulting, cloud managed services, AI and Data Analytics. Revenue for FY19 stood at USD 3.50 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	The acquisition of shares of PowerupCloud does not classify or fall under the ambit of a related party transaction.



Larsen & Toubro Infotech Ltd.

Branch office Technology Tower 1, Gate No. 5, Saki Vihar Road, Powai, Mumbai - 400072, India

T: +91 22 6776 6776 | F +91 22 2858 1130

Registered office L&T House, Ballard Estate, Mumbai 400 001, India

www.Lntinfotech.com | E-mail: info@Lntinfotech.com | CIN: L72900MH1996PLC104693



A Larsen & Toubro
Group Company

1/3

	acquired? If yes, nature of interest and details thereof and whether the same is done at "arms' length"	The promoter/ promoter group have no interest in the entity being acquired and the transaction has been entered into at arm's length.
3	Industry to which the entity being acquired belongs	PowerupCloud is an AWS Premier Consulting company with capabilities in Cloud Consulting, migration, DevOps automation, cloud native application development, managed services, data warehousing, BI dashboards, machine learning and Big Data and having product platforms Viz. 'CloudEnsure' and 'Botzer'.
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)	This acquisition will help LTI strengthen its cloud services capabilities through a combination of right leadership, team, assets and ecosystem connects, which in turn will enable LTI to provide better services to its existing and new clients.
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 within 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 PowerupCloud is USD 15 million on a cash-free, debt-free basis subject to working capital adjustments. The consideration, will be paid as a combination of upfront and an earn-out over a period of three years.
9	Percentage of shareholding / control acquired and / or number of shares acquired	LTI will acquire 100% shares of PowerupCloud.
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	PowerupCloud was incorporated in 2015 in Tamil Nadu, having corporate office in Bangalore is a Premier AWS Consulting company having product platforms – 'CloudEnsure' and 'Botzer'. Besides, PowerupCloud is having additional offices in Coimbatore, Singapore and Chicago.





and any other significant information (in brief)	The revenue for past three financial years were: <ul style="list-style-type: none">○ FY 2019: USD 3.50 million○ FY 2018: USD 1.70 million○ FY 2017: USD 0.96 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


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



Encl: As above



LTI to Acquire Powerupcloud Technologies

A Premier Consulting Partner of AWS, Powerup bolsters LTI's cloud consulting and digital transformation capabilities

Mumbai – October 17, 2019 – Larsen & Toubro Infotech Ltd. (NSE: LTI, BSE: 540005), a global technology consulting and digital solutions company is acquiring Powerupcloud Technologies Pvt. Ltd., a fast-growing cloud consulting company headquartered in Bengaluru, and helping clients across India, Singapore, UAE and USA. With more than 180 employees, Powerup brings a strong team of cloud consulting, artificial intelligence and data analytics professionals to LTI.

Founded in 2015, Powerup is a born-in-the-cloud, Premier Consulting Partner of AWS. It is the only AWS certified partner in APAC to have both Data & Analytics Competency and Machine Learning Competency, and one of the few certified partners of AWS with competencies across Migration, DevOps, Financial Services, Well-Architected, and Security & Compliance. With expertise across cloud, big data, artificial intelligence, and product engineering, Powerup is also a Gold Partner of Microsoft Azure and a Cloud Consulting Partner of Google Cloud Platform.

Powerup has executed over 150 projects in cloud transformation. Powerup would add two AI-based platforms to LTI's powerful suite of offerings. **CloudEnsure.io**, an autonomous Cloud Governance Platform that continuously monitors an enterprise's cloud services, detects security and compliance violations in real-time and recommends or executes appropriate fixes. The other platform is **Botzer.io**, an Enterprise AI Platform that helps organizations adopt AI faster across Natural Language Processing, Image Recognition, Deep Learning use-cases and saves time spent in trial-and-error experimentation.

Sanjay Jalona, Chief Executive Officer & Managing Director, LTI, said: "We see a huge market opportunity for cloud consulting across all sectors and regions. Our clients are adopting cloud to digitize their core operations and becoming data-driven organizations. Powerup strengthens our ability to partner with them in their cloud transformation journey. I welcome the customers, employees and partners of Powerup to the fast-growing LTI family."

Siva S, Founder & CEO, Powerup, said: "With its global customer base and agility, LTI makes the perfect home for next phase of growth of Powerup. Our expertise across major public cloud platforms offers us an enormous opportunity to grow, learn, iterate and build well-engineered technology solutions for enterprises. We are excited about the potential of rapid growth and expansion with LTI."

Powerup is the sixth acquisition by LTI since the company got listed in 2016 and fourth in this calendar year. Earlier in 2019, LTI acquired Ruletronics, a boutique Pega Consulting company, N+P (NEILSEN+PARTNER), a Temenos Wealthsuite specialist, and Lymbyc, an advanced analytics company.





Press Release

About LTI:

LTI (NSE: LTI) is a global technology consulting and digital solutions Company helping more than 360 clients succeed in a converging world. With operations in 30 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 in 1997 as a subsidiary of Larsen & Toubro Limited, 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 30,000 LTItes enable our clients to improve the effectiveness of their business and technology operations and deliver value to their customers, employees and shareholders. Find more at <http://www.Ltinfotech.com> or follow us at @LTI_Global

About Powerupcloud Technologies Pvt. Ltd.:

Powerup is a “born-in-the-cloud” company focused on helping businesses move to the cloud. The dynamic team at Powerup strives for customer satisfaction and delivers unmatched cloud consulting services to businesses with undivided attention and support. Our consulting team helps implement, migrate and optimize cloud applications for global corporations. We also help build Big Data analytics platforms to enable enterprises extract more value from their environment. A Premier Consulting Partner with AWS, a Gold Partner with Microsoft Azure and a Cloud Consulting Partner of Google Cloud Platform, Powerup's certified team is here to help customers achieve more on the cloud.

More information at <https://www.powerupcloud.com>

More Information:

[LTI to Acquire Advanced Analytics Firm Lymbyc](#)

[LTI to Acquire Germany Based NIELSEN+PARTNER](#)

[LTI Acquires Ruletronics, a Boutique Pega® Consulting Company](#)

Connect with LTI:

- Read our [News](#) and [Blogs](#)
- Follow us on [Twitter](#), [Facebook](#) and [LinkedIn](#)
- Meet us at [Temenos Community Forum, 2019](#)

Media Contacts:

Shambahvi Revandkar	Karin Bakis
PR & Media Relations - India	PR & Media Relations - USA
+91-97695-09545	+1-978-998-1578
Shambavi.revandkar@lntinfotech.com	karin.bakis@lntinfotech.com

