



Let's Solve

LTI/SE/STAT/2018-19/76

January 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,  
 14<sup>th</sup> Floor, Phiroze Jeejeebhoy Towers,  
 Dalal Street, Mumbai- 400 001  
**BSE Scrip Code: 540005**

Dear Sir/ Madam,

**Subject: Information pursuant to Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9<sup>th</sup>, 2015**

We wish to inform you that the Company has signed a definitive agreement on January 16, 2019 to acquire Ruletronics Limited (UK), Ruletronics Systems Inc. (US) and Ruletronics Systems Private Limited (India).

The acquisition is subject to customary closing conditions which are expected to get completed within 8 weeks. The Company will inform the closure of the transaction to the Stock Exchange in due course.

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, the details on the aforesaid acquisition is given below:

Sr. No.	Items for Disclosure	Description
1	Name of the target entity, details in brief such as size, turnover etc.	Name of the Target Entities: a) Ruletronics Limited, UK, (Ruletronics UK) b) Ruletronics Systems Inc., US (Ruletronics US) c) Ruletronics Systems Pvt Ltd, India (Ruletronics India) (collectively hereinafter referred as 'Ruletronics'). Ruletronics is a boutique Pega® consulting company with customers in banking, insurance, healthcare and retail verticals. Total revenue of Ruletronics for the previous 12 months period ended March 31, 2018 was around USD 3.35 Million.
2	Whether the acquisition would fall within related party transaction(s) and	The acquisition of Ruletronics does not classify or fall under the ambit of a related party transaction.



Larsen & Toubro Infotech Ltd.

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A Larsen & Toubro Group Company

	promoter group/ group companies have any interest in the entity being 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	Ruletronics is a Silver Implementation Partner of Pega Systems, which is a leader in Intelligent Business Process Management (BPM), Customer Relationship Management (CRM) and Process Automation.
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)	Acquisition of Ruletronics will strengthen the Company's rapidly growing digital business with a suite of capabilities in Pega implementation in establishing BPM Roadmap & Strategy, Customer Services, RPA and Decisioning.
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 8 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 payable for the acquisition of 100% share capital of Ruletronics is USD 7.48 Million, including up-front consideration and earn-outs.
9	Percentage of shareholding / control acquired and / or number of shares acquired	The Company by itself and/or through its subsidiary(ies) will acquire 100% of shares of Ruletronics.





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)	<p>Ruletronics UK was incorporated on February 13, 2012, Ruletronics US on May 12, 2016 and Ruletronics India on July 24, 2014.</p> <p>Ruletronics is a pure play Pega consulting and implementation company providing innovative BPM and CRM solutions to customers across Insurance, banking, healthcare and retail segments.</p> <p>The revenue of Ruletronics for past three financial years were:</p> <p style="text-align: center;"><i>(Amount in USD Millions)</i></p> <table border="1" data-bbox="790 678 1201 748"><tr><td>FY 16</td><td>FY17</td><td>FY18</td></tr><tr><td>0.66</td><td>1.45</td><td>3.35</td></tr></table>	FY 16	FY17	FY18	0.66	1.45	3.35
FY 16	FY17	FY18						
0.66	1.45	3.35						

A press release on 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 Acquires Ruletronics, a Boutique Pega® Consulting Company

*The deal strengthens LTI's digital practice with deep Pega expertise*

**Mumbai – January 17, 2019** – Larsen & Toubro Infotech Ltd. (NSE: LTI, BSE: 540005), a global technology consulting and digital solutions company has acquired Ruletronics, a pure-play Pega® consulting and implementation company with offices in the UK, USA, and India.

Ruletronics enables businesses to transform and evolve digitally by providing innovative BPM and CRM solutions leveraging Pega Platform. Their current industry strength lies across Insurance, Banking, Healthcare and Retail segments. The company offers unique product based offerings for Disability Claims management, KYC Bulk Remediation, and Insurance Sales & Service applications.

The acquisition will strengthen LTI's rapidly growing digital business with a suite of capabilities in Pega implementation space around establishing BPM Roadmap & Strategy, Customer Services, RPA and Decisioning.

**Nachiket Deshpande, COO, LTI** said: "Pega is a leader in Intelligent Business Process Management segment with more than 3,000 customers globally. Ruletronics brings significant Pega and BPM expertise along with unique client relationships that will help us grow our digital business further. I welcome Ruletronics' clients, employees, and partners to LTI family."

**Naveen Anisetty, Managing Director and Founder, Ruletronics** said: "At Ruletronics, our mission has been to understand and analyze our client's business needs and deliver strategic BPM solutions to transform their business processes forever. We are excited about joining forces with LTI to continue this journey, further."

This is LTI's third acquisition since the company went public in 2016. It earlier acquired Pune-based AugmentIQ, an analytics start-up and Luxembourg-based Syncordis Consulting, a leading implementation partner of Temenos, in Europe.





### About LTI:

Larsen & Toubro Infotech (NSE: LTI, BSE: 540005) is a global technology consulting and digital solutions Company helping more than 300 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 26,000 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 [www.Ltinfotech.com](http://www.Ltinfotech.com) or follow us at [@LTI\\_Global](https://twitter.com/LTI_Global)

### About Ruletronics:

Founded in 2012, Ruletronics is a Silver Partner of Pegasystems providing multitude of service in Pega space. The company helps organisations by building cutting-edge software solutions and products on Pega platform which are highly reliable and also become part of organization's reusable assets. The company offers unique expertise in Pega® strategic applications for Customer Services, Client on-boarding, KYC, Underwriting and Claims Automation.

### Connect with LTI:

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- Like us on [Facebook](#)

### Media Contacts:

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