



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.



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A Larsen & Toubro
Group Company

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	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
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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 Kouj
Company Secretary & Compliance Officer
Membership No.: ACS 16902



Encl: As above