

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

The BSE Limited,
Phiroze Jeejeebhoy Towers, Dalal Street
Mumbai - 400 001
BSE Scrip Code: 540005

Dear Sir/Madam,

Subject: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 ('SEBI LODR') – Merger of Step-down subsidiaries

We wish to inform you that Syncordis S.A., Luxembourg ('Syncordis') and Nielsen + Partner S.A. Luxembourg ('N+P'), step-down subsidiaries of the Company, at their respective general meetings on December 21, 2020 held before the public notary, have approved merger between N+P ('Absorbed Company') and Syncordis ('Absorbing Company'). Consequently, N+P has ceased to be a step-down subsidiary of the Company with effect from December 21, 2020.

In this regard, please find below disclosure containing the details of the merger 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 entity(ies) forming part of the amalgamation/merger, details in brief such as, size, turnover etc.	<p>Absorbed Company: Nielsen + Partner S.A. is a step-down subsidiary of the Company, having its registered office in Luxembourg and is a global implementation specialist for the Temenos WealthSuite (Front Office/Channels/TDS).</p> <p>Revenue of the Absorbed Company for financial year ended December 31, 2019 – EUR 2.97 Million.</p> <p>Absorbing Company: Syncordis S.A., is a step-down subsidiary of the Company having its registered office in Luxembourg and provides business and IT Consultancy services as a pure-play core banking Temenos implementation specialist.</p> <p>Revenue of the Absorbing Company for financial year ended December 31, 2019 – EUR 15.70 Million.</p>
2	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length.	Merger is between the step-down subsidiaries of the Company. Hence, this is not applicable.

Larsen & Toubro Infotech Ltd.

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3	Area of business of the entity(ies).	Absorbed Company is a global implementation specialist for the Temenos WealthSuite (Front Office/Channels/TDS). Absorbing Company provides business and IT Consultancy services as a pure-play core banking Temenos implementation specialist.
4	Rationale for merger.	The Absorbed Company and the Absorbing Company are operating in complementary or similar lines of business that can be conveniently combined for mutual benefit. Merger of these entities will help the Absorbing company to eliminate multiple entities in Luxembourg, prevent cost duplication, achieve synergies of operation, increase in operational efficiency, integration of business functions, better compliance management and reduction in overheads and other expenses.
5	In case of cash consideration – amount or otherwise share exchange ratio.	The consideration is not in cash. Share Exchange Ratio: 3.55 shares of the Absorbed Company are entitled to 1 share of Absorbing Company.
6	Brief details of change in shareholding pattern (if any) of listed entity.	Not applicable, since the step-down subsidiaries involved in the merger are not listed.

We request you to kindly take the above on record and 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

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