

LTI/SE/STAT/2020-21/55

October 20, 2020

**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 Sirs,

**Sub: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR") - Scheme of Arrangement**

The Board of Directors of Larsen & Toubro Infotech Limited ("LTI/ the Company") at its Meeting held today, has considered and approved a Scheme of Arrangement for merger of Syncordis Software Services India Private Limited ("Syncordis") and Ruletronics Systems Private Limited ("Ruletronics") with the Company. ("the Scheme"). Syncordis India and Ruletronics India are Wholly-owned Subsidiaries of the Company.

The Scheme is subject to necessary statutory and regulatory approvals including the approvals of the National Company Law Tribunal/other regulatory authority and the respective Shareholders of each of the companies involved in the Scheme.

The Scheme will be filed with the Stock Exchanges as per the applicable provisions of Regulation 37 (6) of SEBI LODR.

Enclosed as Annexure A is the information pursuant to Regulation 30 of SEBI LODR read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015.

We request you to take the same on record.

Thanking You,

Yours sincerely,  
**For Larsen & Toubro Infotech Limited**

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

**Larsen & Toubro Infotech Ltd.**

Technology Tower 1, Gate No.5, Saki Vihar Road, Powai, Mumbai-400072, India  
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## ANNEXURE A

**Disclosure of Information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“LODR Regulations”) 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>Syncordis Software Services India Private Limited (“Syncordis”/“Transferor Company 1”), is a wholly owned subsidiary of the Company, incorporated on August 5, 2015 under the provisions of the Companies Act, 2013 and having its registered office at Ground Floor, Technology Tower – I, Gate No.5, Near Saki Vihar Road, Powai, Mumbai Mumbai – 400 072.</p> <p>Ruletronics Systems Private Limited (“Ruletronics”/“Transferor Company 2”), is a wholly owned subsidiary of the Company, incorporated on July 24, 2014 under the provisions of the Companies Act, 2013 and having its registered office at Ground Floor, Technology Tower – I, Gate No.5, Near Saki Vihar Road, Powai, Mumbai Mumbai – 400 072.</p> <p>Larsen &amp; Toubro Infotech Limited (“LTI/Transferee Company”) is a public limited Company incorporated on December 23, 1996 under the provisions of the Companies Act, 1956 and having its registered office at L&amp;T House, Ballard Estate, Mumbai — 400 001. The shares of the Transferee Company are listed on BSE Limited (“BSE”) and National Stock Exchange of India Limited (“NSE”).</p> <p>Details of Networth and Revenue are as under:</p> <p style="text-align: right;"><b>INR Million</b></p> <table border="1"> <thead> <tr> <th rowspan="2">Particulars</th> <th colspan="2">Net Worth</th> <th colspan="2">Total Revenue</th> </tr> <tr> <th>Mar 31, 2020 (Audited)</th> <th>Sept 30, 2020 (Unaudited)</th> <th>Year Ended Mar 31, 2020 (Audited)</th> <th>Six months ended Sept 30, 2020 (Unaudited)</th> </tr> </thead> <tbody> <tr> <td>LTI</td> <td>52,288</td> <td>60,832</td> <td>101,842</td> <td>55,640</td> </tr> <tr> <td>Syncordis</td> <td>26.67</td> <td>33.23</td> <td>102.45</td> <td>77.10</td> </tr> <tr> <td>Ruletronics</td> <td>36.82</td> <td>35.76</td> <td>50.27</td> <td>3.42</td> </tr> </tbody> </table> | Particulars                       | Net Worth                                  |  | Total Revenue |  | Mar 31, 2020 (Audited) | Sept 30, 2020 (Unaudited) | Year Ended Mar 31, 2020 (Audited) | Six months ended Sept 30, 2020 (Unaudited) | LTI | 52,288 | 60,832 | 101,842 | 55,640 | Syncordis | 26.67 | 33.23 | 102.45 | 77.10 | Ruletronics | 36.82 | 35.76 | 50.27 | 3.42 |
| Particulars | Net Worth  |   |                                   | Total Revenue                              |  |               |  |                        |                           |                                   |  |     |        |        |         |        |           |       |       |        |       |             |       |       |       |      |
|             | Mar 31, 2020 (Audited)   | Sept 30, 2020 (Unaudited)   | Year Ended Mar 31, 2020 (Audited) | Six months ended Sept 30, 2020 (Unaudited) |  |               |  |                        |                           |                                   |  |     |        |        |         |        |           |       |       |        |       |             |       |       |       |      |
| LTI         | 52,288   | 60,832  | 101,842                           | 55,640                                     |  |               |  |                        |                           |                                   |  |     |        |        |         |        |           |       |       |        |       |             |       |       |       |      |
| Syncordis   | 26.67  | 33.23   | 102.45                            | 77.10                                      |  |               |  |                        |                           |                                   |  |     |        |        |         |        |           |       |       |        |       |             |       |       |       |      |
| Ruletronics | 36.82  | 35.76   | 50.27                             | 3.42                                       |  |               |  |                        |                           |                                   |  |     |        |        |         |        |           |       |       |        |       |             |       |       |       |      |
| 2           | Whether the transaction would fall within related party transactions? If yes, whether the same is done at arm-length | <p>The proposed amalgamation does not fall within the purview of related party transaction in lieu of General Circular No. 30/2014 dated July 17, 2014 issued by the Ministry of Corporate Affairs and since the same is subject to the sanction of the National Company Law Tribunal/other regulatory authority. Further, pursuant to Regulation 23(5)(b) of the LODR Regulations, the related party provisions are not applicable to the proposed Scheme.</p>   |                                   |  |  |               |  |                        |                           |                                   |  |     |        |        |         |        |           |       |       |        |       |             |       |       |       |      |

### Larsen & Toubro Infotech Ltd.

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**Registered Office:** L&T House, Ballard Estate, Mumbai 400 001, India

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Group Company



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|   |   |   |
|---|---|---|
| 3 | Area of business of the entity(ies)                                       | <p>Transferor Company 1 is engaged in the business of software designing, development, offers its clients a unique range of implementation and production support services, including customised services.</p> <p>Transferor Company 2 is engaged in the business to provide innovative, strategic, cost effective end-to-end business process management and customer relationship management solutions and help organisations to build software solutions and products.</p> <p>The Transferee Company is engaged in the business of information technology and information technology enabled services.</p> |
| 4 | Rationale for amalgamation/ merger  | <p>The Transferor Companies and the Transferee Company are operating in complementary or similar lines of business that can be conveniently combined for mutual benefit.</p> <p>Amalgamation of the Transferor Companies with Transferee Company will help the Transferee Company to eliminate multiple entities, 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.</p> <p>The detailed rationale for merger would form part of the Scheme.</p>    |
| 5 | In case of cash consideration – amount or otherwise share exchange ratio; | <p>The Transferor Companies are wholly-owned subsidiaries of the Transferee Company. Upon the proposed scheme becoming effective, no shares of the Transferee Company shall be allotted in lieu or exchange of its holding in the respective Transferor Companies and the paid-up share capital of the Transferor Companies shall stand cancelled and extinguished.</p>   |
| 6 | Brief details of change in shareholding pattern (if any)of listed entity  | <p>There will be no change in shareholding pattern of the Transferee Company pursuant to the proposed Scheme.</p>   |

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