LTI

Let's Solve

LTI/SE/STAT/2018-19/27

May 30, 2018

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

Dear Sir/Madam,

Sub: Clarification sought on disclosure made by Company on "Closure of Larsen & Toubro Infotech Austria GmbH, wholly owned subsidiary of the Company"

This is with reference to clarification sought on disclosure dated May 24, 2018 on "closure of Larsen & Toubro Infotech Austria GmbH (LTI-Austria), wholly owned subsidiary of the Company".

We wish to clarify as follows:

(i) **Reasons for closure:** The contract with the existing customer of the Company in Austria ended in October 2017 and the Management does not foresee any further business prospects in the country. Considering the cost of retention vis-à-vis the revenues of this entity the Board prudently decided to close LTI-Austria.

(ii) **Date of closure or estimated time of closure:** The Board of Directors of the Company have approved the closure of LTI-Austria subject to necessary approvals, consents and permissions from the Regulatory Authorities in India and Austria. Considering this, the estimated time of closure cannot be determined at this stage.

(iii) **Amount & percentage of turnover or revenue or income and net worth of the listed entity contributed by such unit or division during the last financial year:**

Amount of revenue and networth of LTI-Austria and percentage of revenue and networth contributed by LTI-Austria in LTI's consolidated revenue and networth for the year ended March 31, 2018, is as under:

Particulars	LTI Austria audited Financials	LTI audited Consolidated Financials	% contribution to LTI Financials
Revenue	INR 29.51 Million*	INR 73,065.07 Million	0.04%
Net Worth	INR 6.67 Million#	INR 35,399.18 Million	0.02%

**Exchange rate as on March 31, 2018 1 Euro = INR 75.5160*
#Exchange rate as on March 31, 2018 1 Euro = INR 80.8075

(iv) **Date of such binding agreement, if any, entered for sale of such unit/division, if any:** Not applicable since it is a closure and not a sale of wholly owned subsidiary.

Trust the above explanation would suffice.

Thanking You,

Yours sincerely,
For Larsen & Toubro Infotech Limited

LARSEN & TOUBRO INFOTECH LIMITED MUMBAI INDIA

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