L&T Infotech

November 9, 2016

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,

Subject: Outcome of Board Meeting
Ref: Our letter dated October 27, 2016

We would like to inform that, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company at their meeting held today, have approved and taken on record the Unaudited Consolidated and Standalone Financial Results of the Company for the quarter and half year ended September 30, 2016, along with Limited Review Reports issued by our Statutory Auditors, M/s. Sharp & Tannan, Chartered Accountants. The Board of Directors of the Company at their meeting held today, have also approved and taken on record the Restated Audited Consolidated and Standalone Financial Results as per Indian Accounting Standards (Ind AS) of the Company for the year ended March 31, 2016, along with Audit Reports issued by our Statutory Auditors, M/s. Sharp & Tannan, Chartered Accountants.

In this connection, we have attached the following financial results approved by the Board of Directors, being submitted herein within 30 minutes of the closure of the meeting:

1. Unaudited Consolidated Financial results of the Company for the quarter and half year ended September 30, 2016 along with the Limited Review Report of the Statutory Auditors thereon;

2. Restated Audited Consolidated Financial results as per Indian Accounting Standards (Ind AS) of the Company for the year ended March 31, 2016 along with the Audit Report of the Statutory Auditors thereon;

3. Unaudited Standalone Financial results of the company for the quarter and half year ended September 30, 2016 along with the Limited Review Report of the Statutory Auditors thereon; and

4. Restated Audited Standalone Financial results as per Indian Accounting Standards (Ind AS) of the Company for the year ended March 31, 2016 along with the Audit Report of the Statutory Auditors thereon;

5. Earnings Release and Fact Sheet w.r.t. Financial Results for the quarter and half year ended September 30, 2016.

LARSEN & TOUBRO INFOTECH LIMITED
MUMBAI
INDIA

Larsen & Toubro Infotech Ltd
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CIN: U72900MH1996PLC104693 E-mail: info@Lntinfotech.com

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

L&T Infotech

We would further like to inform that at the Board of Directors at their meeting held today, have declared an Interim Dividend of Rs. 6.85 per Equity Share and the same shall be paid to equity shareholders of the Company whose names appear in the Register of Members of Company or in records of Depositories as Beneficial Owners of Equity Shares as on Friday, November 18, 2016 which is Record Date fixed for the said purpose.

Further, please note that the Interim Dividend will be paid/ dispatched on or before November 28, 2016.

Kindly take the above intimation on records and acknowledge the receipt of the same.

Thanking You,

Yours sincerely,
For Larsen & Toubro Infotech Limited

LARSEN & TOUBRO INFOTECH LIMITED * MUMBAI INDIA

Ashok Kumar Sonthalia
Chief Financial Officer

Encl: As above

LARSEN & TOUBRO INFOTECH LIMITED

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

CIN : U72900MH1996PLC104693

Statement of Consolidated Unaudited Results for the Quarter and Six months ended September 30, 2016

₹ million

		Quarter ended			Half year ended		Year ended
		September 30 2016	June 30 2016	September 30 2015	September 30 2016	September 30 2015	March 31 2016
		Reviewed	Reviewed	Reviewed	Reviewed	Reviewed	Audited
1	Income from operations						
	Revenue from operations	16,020	15,550	14,683	31,570	28,015	58,464
	Other income	366	375	548	741	1,068	1,897
	Total income	16,386	15,925	15,231	32,311	29,083	60,361
2	Expenses						
	a) Employee benefits expenses	9,422	9,235	9,065	18,657	17,615	35,266
	b) Depreciation & amortisation expenses	465	429	429	894	874	1,740
	c) Other expenses	3,552	3,265	3,186	6,817	5,882	12,950
	Total expenses	13,439	12,929	12,680	26,368	24,371	49,956
3	Profit before finance costs and tax (1-2)	2,947	2,996	2,551	5,943	4,712	10,405
4	Finance costs	3	4	16	7	41	58
5	Profit before tax (3-4)	2,944	2,992	2,535	5,936	4,671	10,347
6	Tax expenses	618	634	444	1,252	833	1,982
7	Net profit for the period/year (5-6)	2,326	2,358	2,091	4,684	3,838	8,365
8	Other comprehensive income	265	(165)	(657)	100	(985)	(266)
9	Total comprehensive income (7+8)	2,591	2,193	1,434	4,784	2,853	8,099
	Profit for the period attributable to						
	Shareholders of the Company	2,325	2,358	2,090	4,683	3,836	8,363
	Non-controlling interests	1	-	1	1	2	2
	Total comprehensive income attributable to :						
	Shareholders of the Company	2,590	2,193	1,433	4,783	2,851	8,098
	Non-controlling interests	1	-	1	1	2	1
10	Paid-up equity share capital (Face value : ₹ 1 per share)	170	170	161	170	161	170
11	Other equity						21,080
12	Earnings per share						
	a) Basic (in ₹)	13.69	13.88	12.96	27.58	23.79	51.02
	b) Diluted (in ₹)	13.37	13.85	12.34	27.02	22.66	49.31

LARSEN & TOUBRO INFOTECH LIMITED MUMBAI INDIA

SHARP & TANNAN

LARSEN & TOUBRO INFOTECH LIMITED
Registered Office : L&T House, Ballard Estate, Mumbai - 400 001
CIN : U72900MH1996PLC104693

Consolidated Segment Information for the Quarter and Six months ended September 30, 2016

₹ million

	Quarter ended			Half year ended		Year ended
	September 30 2016	June 30 2016	September 30 2015	September 30 2016	September 30 2015	March 31 2016
	Reviewed	Reviewed	Reviewed	Reviewed	Reviewed	Audited
Segment revenue						
Services cluster	9,039	8,505	7,922	17,544	15,160	31,530
Industrials cluster	6,981	7,045	6,761	14,026	12,855	26,934
Revenue from operations	16,020	15,550	14,683	31,570	28,015	58,464
Segment results						
Services cluster	2,620	2,445	1,872	5,065	3,633	8,075
Industrials cluster	1,518	1,723	1,740	3,241	3,380	6,896
Total	4,138	4,168	3,612	8,306	7,013	14,971
Unallocable expenses (net)	1,092	1,118	1,180	2,210	2,495	4,723
Other Income	366	375	548	741	1,068	1,897
Finance costs	3	4	16	7	41	58
Depreciation & amortisation expenses	465	429	429	894	874	1,740
Profit before tax	2,944	2,992	2,535	5,936	4,671	10,347

1. Segments have been identified in accordance with Indian Accounting Standards ("Ind AS") 108 on Operating Segments, considering the risk/return profiles of the business, their organisational structure and internal reporting systems.

2. The Group has two business segments. Services cluster includes Banking & Financial services, Insurance, Media & Entertainment, Travel & Logistics and Healthcare and others. Industrials cluster includes Hi Tech and Consumer Electronics, Consumer, Retail & Pharma, Energy & Process, Automobile & Aerospace, Plant Equipment & Industrial Machinery, Utilities and Engineering & Construction and others. The Company has presented its segment results accordingly.

3. Fixed assets used and liabilities contracted for performing the Company's business have not been identified to any of the above reported segments as the fixed assets and services are used interchangeably among segments.

LARSEN & TOUBRO INFOTECH LIMITED MUMBAI INDIA

SHARP & TANNAN

LARSEN & TOUBRO INFOTECH LIMITED

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

CIN : U72900MH1996PLC104693

Unaudited Consolidated Statement of Assets and Liabilities as at September 30, 2016

₹ million

	As at September 30, 2016	As at March 31, 2016
ASSETS		
Non-current assets		
(a) Property, plant and equipment	2,590	2,792
(b) Capital work-in-progress	42	7
(c) Goodwill	974	978
(d) Other Intangible assets	2,299	2,606
(e) Intangible assets under development	24	188
(f) Financial assets		
(i) Loans	291	294
(ii) Other financial assets	470	132
(g) Deferred tax assets (net)	1,779	2,213
(h) Tax assets	959	886
(i) Other assets	1,141	1,323
Total Non-Current Assets	**10,569**	**11,419**
Current assets		
(a) Financial assets		
(i) Investments	2,906	429
(ii) Trade receivables	12,829	11,598
(iii) Unbilled Revenue	4,087	3,788
(iv) Cash and cash equivalents	3,015	2,008
(v) Other bank balances	29	27
(vi) Loans	172	148
(vii) Other financial assets	1,947	1,259
(b) Other assets	536	883
Total current assets	**25,521**	**20,140**
TOTAL ASSETS	**36,090**	**31,559**
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	170	170
(b) Other equity	25,508	21,075
Equity attributable to shareholders of the company	**25,678**	**21,245**
Non- controlling interests	6	5
Total equity	**25,684**	**21,250**
Liabilities		
Non-current liabilities		
(a) Deferred tax liabilities (net)	234	248
(b) Provisions	271	235
Total non-current liabilities	**505**	**483**
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	-	399
(ii) Current maturities of long term borrowings	74	147
(iii) Trade payables	3,046	3,342
(iv) Other financial liabilities	3,719	3,349
(b) Other liabilities	1,162	1,124
(c) Provisions	1,720	1,457
(d) Current tax liabilities (Net)	180	8
Total current liabilities	**9,901**	**9,826**
TOTAL EQUITY AND LIABILITIES	**36,090**	**31,559**

LARSEN & TOUBRO INFOTECH LIMITED MUMBAI INDIA

Select explanatory notes to the Statement of Consolidated Unaudited Financial Results for the Quarter and Six months ended September 30, 2016.

1. The financial results of the Company for the quarter and six months ended September 30, 2016 have been subjected to limited review by the statutory auditors and the restated financial results for the year ended March 31, 2016 have been audited by the statutory auditors, reviewed by the Audit Committee of the Board and approved by the Board of Directors at its meeting held on November 09, 2016.

2. Results for the quarter and six months ended September 30, 2016 are in compliance with Indian Accounting Standards (Ind AS) notified by the Ministry of Corporate Affairs. The results for the quarter and six months ended September 30, 2015 and for the year ended March 31, 2016, have been restated to comply with Ind AS and are comparable on a like to like basis.

3. Other income includes ₹ 293 million and ₹ 631 million for the quarter and six months ended September 30, 2016 respectively, towards revenue related foreign exchange gain. To enable better understanding of financial results and to maintain consistency in disclosure, other income is presented as part of total income in line with the format prescribed under schedule III of the Companies Act, 2013. This change in the format has been made in accordance with paragraph 2.10 of the SEBI Circular CIR/CFD/FAC/62/2016 dated 5 July 2016.

4. The Company reports consolidated financial results on a quarterly basis pursuant to the option made available as per regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The standalone financials results are available on Company's website viz www.lntinfotech.com and on the websites of BSE (www.bseindia.com) and NSE (www.nseindia.com). The specified items of the standalone financials results of the Company for the quarter and six months ended September 30, 2016 are given below:

₹ million

	Quarter ended			Half year ended		Year ended
	September 30 2016	June 30 2016	September 30 2015	September 30 2016	September 30 2015	March 31 2016
	Reviewed	Reviewed	Reviewed	Reviewed	Reviewed	Audited
Total income	15,694	15,097	14,732	30,791	27,998	57,989
Profit before tax	2,840	2,893	2,618	5,733	4,814	10,443
Profit after tax	2,279	2,291	2,190	4,570	3,987	8,562

5. During six months ended September 30, 2016, 27,350 equity shares of ₹ 1 each fully paid up were allotted on exercise of stock options by employees, in accordance with the Company's employee stock option schemes.

6. The Board of Directors at its meeting held on November 09, 2016, has declared an interim dividend of ₹ 6.85 per equity share (Face value ₹ 1).

7. The Board of Directors of the Company and GDA Technologies Limited (GDA) had approved the scheme of amalgamation of GDA Technologies Limited with the Company on October 17, 2014, respectively, with April 01, 2016 as the appointed date. Accordingly, a petition for sanctioning the scheme of amalgamation was filed with the Hon'ble High Court of Judicature at Bombay and the Hon'ble High Court of Judicature at Madras. The Scheme was sanctioned by the Hon'ble High Court of Judicature at Bombay vide its order dated April 01, 2016 and by the Hon'ble High Court of Judicature at Madras vide its order dated August 03, 2016. The Scheme was

filed with the Registrar of the Companies on September 02, 2016 and came into effect on that day with appointed date being April 01, 2016. Consequently, the business, assets, liabilities, duties and obligations of GDA have been transferred to and vested in the Company with effect from April 01, 2016.

The Company has given effect of the amalgamation of GDA in unaudited standalone financial results. The figures for the quarter ended June 30, 2016 in the standalone financial results have been restated to include the results of GDA for the quarter ended June 30, 2016. However, there is no change in the consolidated financial results for the quarter ended June 30, 2016.

8. The Company has entered into a definitive agreement to acquire 100% stake in a Pune based company, AugmentIQ Data Sciences Private Limited (AugmentIQ), on October 25, 2016 at an enterprise value of ₹ 70 million. The acquisition will help the Company to access the big data platform of AugmentIQ. AugmentIQ had revenue of ₹ 24 million for the year ended March 31, 2016.

9. Reconciliations for equity and total comprehensive income between consolidated financials as per Indian GAAP and as per Ind AS are as under:

Equity reconciliation

₹ million

	As at March 31, 2016	As at April 01, 2015
Equity under Indian GAAP attributable to:		
Larsen & Toubro Infotech Limited	20,227	20,263
Non- controlling interests	5	4
Equity under Indian GAAP	**20,232**	**20,267**
Proposed dividend including tax on dividend	500	-
Provision for expected credit loss	(62)	(61)
Others	(13)	(9)
Tax impact	593	(455)
Total equity as per Ind AS financials	**21,250**	**19,742**
Attributable to:		
Larsen & Toubro Infotech Limited	**21,245**	**19,738**
Non- controlling interests	**5**	**4**

LARSEN & TOUBRO INFOTECH LIMITED MUMBAI INDIA

Total comprehensive income reconciliation

₹ million

	For the quarter ended September 30, 2015	For the six months ended September 30, 2015	For the year ended March 31, 2016
Net profit under Indian GAAP	**2,402**	**4,515**	**9,223**
Foreign exchange premia on forward contracts	(370)	(791)	(1,061)
Actuarial (gains)/losses on employee defined benefit funds recognised in other comprehensive income	(7)	(13)	(25)
Measurement of investments at fair value	1	(1)	(1)
Effect due to change in functional currencies of certain foreign subsidiaries	(5)	(24)	(37)
Others	(4)	(1)	(1)
Tax impact	74	153	267
Net profit for the period under Ind AS	**2,091**	**3,838**	**8,365**
Other comprehensive Income	(657)	(985)	(266)
Total comprehensive Income under Ind AS	**1,434**	**2,853**	**8,099**

10. The amount of other comprehensive income (OCI) (including related items) disclosed in unaudited financial results submitted by the Company to the Stock Exchanges on July 28, 2016 have been restated to rectify an inadvertent error which was not material. This, however, does not impact any other disclosure for the relevant periods including profit after tax or earnings per share in the financial results submitted on July 28, 2016.

11. Figures for the earlier periods have been regrouped, wherever necessary.

for Larsen & Toubro Infotech Limited

LARSEN & TOUBRO INFOTECH LIMITED MUMBAI INDIA

Mumbai, November 09, 2016

Sanjay Jalona
Chief Executive Officer & Managing Director

SHARP & TANNAN
Chartered Accountants

Firm's Registration No. 109982W

Limited review report on quarterly financial results and year to date results of the Company pursuant to regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To board of directors of Larsen & Toubro Infotech Limited

We have reviewed the accompanying statement of unaudited consolidated financial results of Larsen & Toubro Infotech Limited for the quarter ended 30 September 2016 and the year to-date results for the period from 1 April 2016 to 30 September 2016 attached herewith, being submitted by the Company pursuant to the requirements of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This statement is the responsibility of the Company's management and has been approved by the board of directors. Our responsibility is to issue a report on these financial statements based on our review.

In accordance with the requirements of section 133 of the Companies Act, 2013, the Company has adopted Indian Accounting Standards ('Ind AS') with effect from 1 April 2016 and consequently, the results for all the quarters and for the half year ended 30 September 2015 are stated in accordance with Ind AS and have been subjected to limited review. Our opinion is not qualified in respect of this matter.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

We did not review the financial statements of three subsidiaries included in the consolidated financial results, whose interim financial statements reflect total revenues of Rs.1,830 million, total profit after tax of Rs. 180 million and other comprehensive income (net) of Rs. (41) million for the six month period ended 30 September 2016. These interim financial statements and other financial information have been reviewed by other auditors whose reports have been furnished to us, and our opinion on the consolidated financial results, to the extent they have been derived from such interim financial statements is based solely on the report of such auditors.

The consolidated financial results include the interim financial results of five subsidiaries which have not been reviewed by their auditors, whose interim financial results reflect total revenues of Rs. 569 million, total profit after tax of Rs. 24 million and other comprehensive income (net) of Rs. (1) million for the six month period ended 30 September 2016. These financial results have been certified by management and have been furnished to us, and in our opinion, insofar as it relates to the amounts included in respect of these subsidiaries is based solely on such interim financial results certified by management. Since these interim financial statements for the six month period ended 30 September 2016, which were compiled by management of these subsidiaries, were not reviewed any adjustments to their balances could have consequential effects on the consolidated unaudited financial results. In our opinion and according to the information and explanations given to us

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Tel. (22) 2204 7722/23, 6633 8343 - 47 Fax (22) 6633 8352 E-mail : admin.mumbai@sharpandtannan.com

by management, these financial results are not material to the Group. Our opinion is not qualified in respect of this matter.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited consolidated financial results prepared in accordance with applicable accounting standards i.e. Indian Accounting Standards ('Ind AS') prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder or by the Institute of Chartered Accountants of India and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Sharp & Tannan
Chartered Accountants
Firm's registration no. 109982W
by the hand of

Firdosh D. Buchia
Partner
Membership no. 38332

Mumbai, 9 November 2016

SHARP & TANNAN
Chartered Accountants

Firm's Registration No. 109982W

Auditor's report on consolidated financial results for the year ended 31 March 2016 of the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To Board of Directors of Larsen & Toubro Infotech Limited

We have audited the consolidated financial results of Larsen & Toubro Infotech Limited ('the Company') for the year ended 31 March 2016 attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Attention is drawn to the fact that the figures for the year ended 31 March 2016, including the reconciliation of profit and equity under Ind AS of the year with profit and equity reported under previous GAAP, as reported in these financial results have been approved by Company's Board of Directors and have been subjected to audit. These consolidated financial results have been prepared on the basis of the consolidated financial statements, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial results based on our audit of such consolidated financial statements, which have been prepared in accordance with Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder, as applicable, and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

We did not audit the financial statements of nine subsidiaries, whose financial statements reflect total assets of Rs. 4,537 million as at 31 March 2016, total revenues of Rs. 4,341, total profit after tax of Rs. 264 million and other comprehensive income of Rs. 194 million for the year ended on that date, as considered in the consolidated financial statements. These financial statements have been audited by other auditors whose reports have been furnished to us by management and our opinion on the consolidated financial statements, in so far as it relates to the amounts included in respect of these subsidiaries and our report, insofar as it relates to the aforesaid subsidiaries is based solely on the reports of the other auditors.

Based on our audit conducted as above, in our opinion and to the best of our information and according to the explanations given to us, these consolidated financial results: (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular dated 5 July 2016 in this regard; and (ii) give a true and fair view of the financial performance including other comprehensive income and other financial information for the year ended 31 March 2016.

For Sharp & Tannan
Chartered Accountants
Firm's registration no. 109982W
by the hand of

Firdosh D. Buchia
Partner
Membership no. 38332

Mumbai, 9 November 2016

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Tel. (22) 2204 7722/23, 6633 8343 - 47 Fax (22) 6633 8352 E-mail : admin.mumbai@sharpandtannan.com

LARSEN & TOUBRO INFOTECH LIMITED
Registered Office : L&T House, Ballard Estate, Mumbai - 400 001
CIN : U72900MH1996PLC104693

Statement of Standalone Unaudited Results for the Quarter and Six months ended September 30, 2016

₹ million

		Quarter ended			Half year ended		Year ended
		September 30 2016	June 30 2016	September 30 2015	September 30 2016	September 30 2015	March 31 2016
		Reviewed	Reviewed	Reviewed	Reviewed	Reviewed	Audited
1	Income from operations						
	Revenue from operations	15,246	14,717	14,019	29,963	26,760	55,685
	Other income	448	380	713	828	1,238	2,304
	Total income	15,694	15,097	14,732	30,791	27,998	57,989
2	Expenses						
	a) Employee benefit expenses	9,028	8,707	8,730	17,735	16,929	33,758
	b) Depreciation & amortisation expenses	290	251	258	541	505	1,034
	c) Other expenses	3,533	3,242	3,110	6,775	5,709	12,696
	Total expenses	12,851	12,200	12,098	25,051	23,143	47,488
3	Profit before finance costs and tax (1-2)	2,843	2,897	2,634	5,740	4,855	10,501
4	Finance costs	3	4	16	7	41	58
5	Profit before tax (3-4)	2,840	2,893	2,618	5,733	4,814	10,443
6	Tax expenses	561	602	428	1,163	827	1,881
7	Net profit for the period/year (5-6)	2,279	2,291	2,190	4,570	3,987	8,562
8	Other comprehensive income	379	(236)	(494)	143	(1,005)	(460)
9	Total comprehensive income (7+8)	2,658	2,055	1,696	4,713	2,982	8,102
10	Paid-up equity share capital (Face value : ₹ 1 per share)	170	170	161	170	161	170
11	Other equity						19,471
12	Earnings per share						
	a) Basic (in ₹)	13.42	13.49	13.58	26.91	24.73	52.23
	b) Diluted (in ₹)	13.11	13.46	12.94	26.37	23.55	50.49

SHARP & TANNAN

LARSEN & TOUBRO INFOTECH LIMITED MUMBAI INDIA

LARSEN & TOUBRO INFOTECH LIMITED
Registered Office : L&T House, Ballard Estate, Mumbai - 400 001
CIN : U72900MH1996PLC104693

Standalone Segment Information for the Quarter and Six months ended September 30, 2016

₹ million

	Quarter ended			Half year ended		Year ended
	September 30 2016	June 30 2016	September 30 2015	September 30 2016	September 30 2015	March 31 2016
	Reviewed	Reviewed	Reviewed	Reviewed	Reviewed	Audited
Segment revenue						
Services cluster	8,453	7,792	7,373	16,245	14,117	29,190
Industrials cluster	6,793	6,925	6,646	13,718	12,643	26,495
Revenue from operations	**15,246**	**14,717**	**14,019**	**29,963**	**26,760**	**55,685**
Segment results						
Services cluster	2,290	2,110	1,636	4,400	3,205	6,514
Industrials cluster	1,471	1,694	1,713	3,165	3,287	6,699
Total	**3,761**	**3,804**	**3,349**	**7,565**	**6,492**	**13,213**
Unallocable expenses (net)	1,076	1,036	1,170	2,112	2,370	3,982
Other income	448	380	713	828	1,238	2,304
Finance costs	3	4	16	7	41	58
Depreciation & amortisation expenses	290	251	258	541	505	1,034
Profit before tax	**2,840**	**2,893**	**2,618**	**5,733**	**4,814**	**10,443**

1. Segments have been identified in accordance with Indian Accounting Standards ("Ind AS") 108 on Operating Segments, considering the risk/return profiles of the business, their organisational structure and internal reporting systems.

2. The Company has two business segments. Services cluster includes Banking & Financial services, Insurance, Media & Entertainment, Travel & Logistics and Healthcare and others. Industrials cluster includes Hi Tech and Consumer Electronics, Consumer, Retail & Pharma, Energy & Process, Automobile & Aerospace, Plant Equipment & Industrial Machinery, Utilities and Engineering & Construction and others. The Company has presented its segment results accordingly.

3. Fixed assets used and liabilities contracted for performing the Company's business have not been identified to any of the above reported segments as the fixed assets and services are used interchangeably among segments.

LARSEN & TOUBRO INFOTECH LIMITED MUMBAI INDIA

SHARP & TANNAN

LARSEN & TOUBRO INFOTECH LIMITED

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

CIN : U72900MH1996PLC104693

Standalone Unaudited Statement of Assets and Liabilities as at September 30, 2016

₹ million

	As at September 30, 2016	As at March 31, 2016
ASSETS		
Non-current assets		
(a) Property, plant and equipment	2,477	2,650
(b) Capital work-in-progress	33	1
(c) Other intangible assets	542	554
(d) Intangible assets under development	24	188
(e) Financial assets		
(i) Investments	2,834	3,157
(ii) Loans	291	294
(iii) Other financial assets	470	132
(g) Deferred tax assets (net)	1,767	2,198
(h) Tax assets	959	861
(i) Other assets	1,130	1,292
Total non-current assets	**10,527**	**11,327**
Current assets		
(a) Financial assets		
(i) Investments	2,906	68
(ii) Trade receivables	11,993	10,833
(iii) Unbilled revenue	4,010	3,700
(iv) Cash and cash equivalents	1,833	1,195
(v) Other bank balances	29	27
(vi) Loans	168	143
(vii) Other financial assets	1,941	1,254
(b) Other assets	464	824
Total current assets	**23,344**	**18,044**
TOTAL ASSETS	**33,871**	**29,371**
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	170	170
(b) Other equity	23,881	19,471
Total equity	**24,051**	**19,641**
Liabilities		
Non-current liabilities		
(a) Provisions	271	235
Total non-current liabilities	**271**	**235**
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	-	399
(ii) Current maturities of long term borrowings	74	147
(iii) Trade payables	2,919	3,205
(iv) Other financial liabilities	3,677	3,285
(b) Other liabilities	1,063	1,039
(c) Provisions	1,682	1,420
(d) Current tax liabilities (Net)	134	-
Total current liabilities	**9,549**	**9,495**
TOTAL EQUITY AND LIABILITIES	**33,871**	**29,371**

SHARP & TANNAN

LARSEN & TOUBRO INFOTECH LIMITED MUMBAI INDIA

Select explanatory notes to the Statement of Standalone Unaudited Financial Results for the Quarter and Six months ended September 30, 2016.

1. The financial results of the Company for the quarter and six months ended September 30, 2016 have been subjected to limited review by the statutory auditors and the restated financial results for the year ended March 31, 2016 have been audited by the statutory auditors, reviewed by the Audit Committee of the Board and approved by the Board of Directors at its meeting held on November 09, 2016.

2. Results for the quarter and six months ended September 30, 2016 are in compliance with Indian Accounting Standards (Ind AS) notified by the Ministry of Corporate Affairs. The results for the quarter and six months ended September 30, 2015 and for the year ended March 31, 2016, have been restated to comply with Ind AS and are comparable on a like to like basis.

3. Other income includes ₹ 293 million and ₹ 628 million for the quarter and six months ended September 30, 2016 respectively, towards revenue related foreign exchange gain. To enable better understanding of financial results and to maintain consistency in disclosure, other income is presented as part of total income in line with the format prescribed under schedule III of the Companies Act, 2013. This change in the format has been made in accordance with paragraph 2.10 of the SEBI Circular CIR/CFD/FAC/62/2016 dated 5 July 2016.

4. During six months ended September 30, 2016, 27,350 equity shares of ₹ 1 each fully paid up were allotted on exercise of stock options by employees, in accordance with the Company's employee stock option schemes.

5. The Board of Directors at its meeting held on November 09, 2016, has declared an interim dividend of ₹ 6.85 per equity share (Face value ₹ 1).

6. The Board of Directors of the Company and GDA Technologies Limited (GDA) had approved the scheme of amalgamation of GDA Technologies Limited with the Company on October 17, 2014, respectively, with April 01, 2016 as the appointed date. Accordingly, a petition for sanctioning the scheme of amalgamation was filed with the Hon'ble High Court of Judicature at Bombay and the Hon'ble High Court of Judicature at Madras. The Scheme was sanctioned by the Hon'ble High Court of Judicature at Bombay vide its order dated April 01, 2016 and by the Hon'ble High Court of Judicature at Madras vide its order dated August 03, 2016. The Scheme was filed with the Registrar of the Companies on September 02, 2016 and came into effect on that day with appointed date being April 01, 2016. Consequently, the business, assets, liabilities, duties and obligations of GDA have been transferred to and vested in the Company with effect from April 01, 2016.

   The Company has given effect of the amalgamation of GDA in unaudited standalone financial results. The figures for the quarter ended June 30, 2016 in the standalone financial results have been restated to include the results of GDA for the quarter ended June 30, 2016. This has resulted in increase in other income, profit before tax and profit after tax by ₹ 5 million for the quarter ended June 30, 2016.

7. The Company has entered into a definitive agreement to acquire 100% stake in a Pune based company, AugmentIQ Data Sciences Private Limited (AugmentIQ), on October 25, 2016 at an enterprise value of ₹ 70 million. The acquisition will help the Company to access the big data platform of AugmentIQ. AugmentIQ had revenue of ₹ 24 million for the year ended March 31, 2016.

SHARP & TANNAN CHARTERED ACCOUNTANTS BRIJINDRA ANNEXE, MUMBAI-20

LARSEN & TOUBRO INFOTECH LIMITED MUMBAI INDIA

8. Reconciliations for equity and total comprehensive income between standalone financials as per Indian GAAP and as per Ind AS are as under:

Equity reconciliation

₹ million

	As at March 31, 2016	As at April 01, 2015
Equity under Indian GAAP	18,633	19,255
Amalgamation of ISRC/adjusted effect of ISRC merger	-	(588)
Equity under Indian GAAP	**18,633**	**18,667**
Proposed dividend including tax on dividend	500	-
Provision for expected credit loss	(62)	(61)
Others	(13)	(9)
Tax impact	583	(469)
Total equity as per Ind AS financials	**19,641**	**18,128**

Total comprehensive income reconciliation

₹ million

	For the quarter ended September 30, 2015	For the six months ended September 30, 2015	For the year ended March 31, 2016
Net profit under Indian GAAP	**2,495**	**4,639**	**9,381**
Foreign exchange premia on forward contracts	(370)	(791)	(1,061)
Actuarial (gains)/losses on employee defined benefit funds recognised in other comprehensive income	(7)	(13)	(25)
Measurement of investments at fair value	1	(1)	(1)
Others	(4)	(1)	(1)
Tax impact	75	154	269
Net profit for the period under Ind AS	**2,190**	**3,987**	**8,562**
Other comprehensive Income	(494)	(1005)	(460)
Total comprehensive Income under Ind AS	**1,696**	**2,982**	**8,102**

9. The amount of other comprehensive income (OCI) (including related items) disclosed in unaudited financial results submitted by the Company to the Stock Exchanges on July 28, 2016 have been restated to rectify an inadvertent error which was not material. This, however, does not impact any other disclosure for the relevant periods including profit after tax or earnings per share in the financial results submitted on July 28, 2016.

10. Figures for the earlier periods have been regrouped, wherever necessary.

for Larsen & Toubro Infotech Limited

LARSEN & TOUBRO INFOTECH LIMITED MUMBAI INDIA

Mumbai, November 09, 2016

Sanjay Jalona
Chief Executive Officer & Managing Director

SHARP & TANNAN

SHARP & TANNAN
Chartered Accountants

Firm's Registration No. 109982W

Limited review report on quarterly financial results and year to date results of the Company pursuant to regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To board of directors of Larsen & Toubro Infotech Limited

We have reviewed the accompanying statement of unaudited standalone financial results of Larsen & Toubro Infotech Limited for the quarter ended 30 September 2016 and the year to-date results for the period from 1 April 2016 to 30 September 2016 attached herewith, being submitted by the Company pursuant to the requirements of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This statement is the responsibility of the Company's management and has been approved by the board of directors. Our responsibility is to issue a report on these financial statements based on our review.

In accordance with the requirements of section 133 of the Companies Act, 2013, the Company has adopted Indian Accounting Standards ('Ind AS') with effect from 1 April 2016 and consequently, the results for all the quarters and for the half year ended 30 September 2015 are stated in accordance with Ind AS and have been subjected to limited review. Our opinion is not qualified in respect of this matter.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable accounting standards i.e. Indian Accounting Standards ('Ind AS') prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder or by the Institute of Chartered Accountants of India and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Sharp & Tannan
Chartered Accountants
Firm's registration no. 109982W
by the hand of

Firdosh D. Buchia
Partner
Membership no. 38332

Mumbai, 9 November 2016

Ravindra Annexe, 194, Churchgate Reclamation, Dinshaw Vachha Road, Mumbai - 400 020, India.
Tel. (22) 2204 7722/23, 6633 8343 - 47 Fax (22) 6633 8352 E-mail : admin.mumbai@sharpandtannan.com

SHARP & TANNAN
Chartered Accountants

Firm's Registration No. 109982W

Auditor's report on standalone financial results for the year ended 31 March 2016 of the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To Board of Directors of Larsen & Toubro Infotech Limited

We have audited the standalone financial results of Larsen & Toubro Infotech Limited ('the Company') for the year ended 31 March 2016 attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Attention is drawn to the fact that the figures for the year ended 31 March 2016, including the reconciliation of profit and equity under Ind AS of the year with profit and equity reported under previous GAAP, as reported in these financial results have been approved by Company's Board of Directors and have been subjected to audit. These standalone financial results have been prepared on the basis of the standalone financial statements, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial results based on our audit of such standalone financial statements, which have been prepared in accordance with Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

Based on our audit conducted as above, in our opinion and to the best of our information and according to the explanations given to us, these standalone financial results (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular dated 5 July 2016 in this regard; and (ii) give a true and fair view of the financial performance (including other comprehensive income) and other financial information for the year ended 31 March 2016.

For Sharp & Tannan
Chartered Accountants
Firm's registration no. 109982W
by the hand of

Firdosh D. Buchia
Partner
Membership no. 38332

Mumbai, 9 November 2016

Ravindra Annexe, 194, Churchgate Reclamation, Dinshaw Vachha Road, Mumbai - 400 020, India.
Tel. (22) 2204 7722/23, 6633 8343 - 47 Fax (22) 6633 8352 E-mail : admin.mumbai@sharpandtannan.com

Earnings Release & Fact Sheet
Second Quarter, Fiscal 2017

November 9, 2016

L&T Infotech

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Safe Harbour

Certain statements in this release concerning our future growth prospects are forward-looking statements, which involve a number of risks, and uncertainties that could cause our actual results to differ materially from those in such forward-looking statements. L&T Infotech does not undertake to update any forward-looking statement that may be made from time to time by us or on our behalf.

Recent Deal Wins, Business Highlights and Awards and Recognitions section in this release include relevant disclosures between our last earnings release and this release.

Earnings Release – Q2 FY17 Results

L&T Infotech Posts Strong 3.7% QoQ Growth in USD revenue; driven by Digital services
Declares interim dividend of Rs 6.85 per share

Mumbai, India: November 9, 2016: L&T Infotech (BSE code: 540005, NSE: LTI), a global IT services and solutions provider, announced its Q2 FY17 results today.

In US Dollars:

- Revenue at **USD 239.7 million**; growth of **3.7% QoQ** and **7.0% YoY**
- Constant Currency Revenue growth of **3.6% QoQ** and **7.2% YoY**

In Indian Rupees:

- Revenue at **Rs 16,020 million**; growth at **3.0% QoQ** and **9.1% YoY**
- Net Income at **Rs 2,326 million**; Net Income growth at **(1.3)% QoQ** and **11.3% YoY**
- Net Income Margin at **14.3%, down 58bps QoQ** and **up 52bps YoY**

*"I am happy to report a strong quarter-on-quarter growth of **3.7%** in the top line. This solid performance is result of our investments in new service lines, partnerships and building a robust sales and marketing engine. We announced the acquisition of AugmentIQ in big data and analytics space last month which positions us to enable accelerated data monetization for clients across verticals. Our client-centric approach has helped us win critical engagements in five growth areas of – Digital, Analytics, IoT, Cloud Apps and Automation, many of them against significantly larger and global incumbents. We will remain focused on implementing our LTI 2.0 strategy."*

*- **Sanjay Jalona,** Chief Executive Officer & Managing Director*

Recent Deal Wins:

- AGF Investments Inc. Canada selected L&T Infotech Financial Services Technologies as its primary provider for transfer agency function
- Won an applications managed services engagement with Hartford Steam Boiler (HSB), a leading specialty insurer with 150 years of industry leadership in equipment breakdown insurance and a subsidiary of Munich Re.
- Multi-year, application & infrastructure outsourcing engagement with a large crude oil refinery company in Saudi Arabia
- Multi-year, multi-service engagement with one of America's largest corporations dealing in automotive interiors
- A Global Fortune 100 Bank holding company selected us as a vendor for KYC and regulatory reporting
- One of the world's largest networking companies selected us for migrating their Big Data platform and providing Oracle Business Intelligence services
- Awarded multi-year contract by one of the world's largest semiconductor companies
- Started working with a global life sciences company in the data analytics space
- Selected by a leading Europe-based global media company for testing and assurance services
- A US based Media & Entertainment giant selected LTI for Oracle Cloud based engagement
- A large investment banking and securities trading firm selected us as a partner for risk and compliance area
- A US based construction giant selected us as the partner for end-to-end ServiceNow implementation

Client Testimonial:

LTI is partnering with Terex Corporation for Salesforce based CRM transformation including expansion of Salesforce footprint across business units and complexity reduction through instance consolidation. Stefan Meiser, Director, Global Web Services, Terex Corporation *- "LTI's deep domain knowledge and expertise in implementing Salesforce has helped us design leaner, more responsive customer management channels for both sales and service"*

Other Business Highlights

- LTI expanded its leadership team with induction of Sudhir Chaturvedi as President-Sales
- LTI announced a strategic partnership with Workplace by Facebook, an enterprise collaboration platform that redefines internal communications and changes the way work is done within an enterprise
- LTI announced solutions based on Oracle IoT Cloud Service to build and deliver innovative solutions for manufacturing, utilities and construction industries
- LTI and WorkFusion became Strategic Consulting Partners for Intelligent Automation
- LTI announced a strategic alliance with Pegasystems to deliver advanced Business Process Management & Business Process Automation solutions
- LTI and Coupa formed Strategic Partnership to provide Cloud-based Spend Management solutions

Awards and Recognitions:

- Named as a " Major Player" in IDC MarketScape: Worldwide Oil and Gas Professional Services 2016 Vendor Assessment Doc #US40842116, Aug 2016
- LTI cited as a "Contender" in The Forrester Wave™: Services Providers for Next-Generation Oracle Application Projects, Q3 2016
- Mentioned in "Representative List: IoT Service Provider Summary", "Representative Provider IoT Practice Summary", and "Representative Provider Solutions/Business Outcome Focus" in Gartner's report on Market Guide for IoT Service Providers, 2016*
- Named as a "Major Player" in IDC MarketScape: Worldwide Life Science Sales and Marketing Digital Transformation 2016 Vendor Assessment Doc # US40510716, July 2016
- Positioned as a 'Leader' in the NelsonHall Software Testing NEAT in the Overall Category
- Positioned as a 'Major Contender' in Everest Group's Digital Services PEAK Matrix™ Assessment, 2016
- Positioned in the leadership zone in Zinnov Zones 2016, IoT Technology Services Report.
- Featured in the HfS Blueprint Grid on Emerging Blockchain Services
- Featured as a "Major Contender" in Everest Group's Global Banking & Capital Markets AO PEAK Matrix™ 2016
- Listed as one of the Consulting and SI Partners for Cloud Service in the Gartner's Market Guide for IoT Platforms, 2016*

*Disclaimer: Gartner does not endorse any vendor, product or service depicted in its research publications, and does not advise technology users to select only those vendors with the highest ratings or other designation. Gartner research publications consist of the opinions of Gartner's research organization and should not be construed as statements of fact. Gartner disclaims all warranties, expressed or implied, with respect to this research, including any warranties of merchantability or fitness for a particular purpose.

About L&T Infotech

L&T Infotech, a subsidiary of $16 Bn Larsen & Toubro group, is a global IT services and solutions provider with presence in 23 countries. We solve complex business challenges at the convergence of digital and physical with our real-world expertise and client centricity. We enable our clients to build innovative business models, enhance operational efficiencies and create captivating customer experiences.

We provide a comprehensive portfolio of solutions and services for various sectors like Banking & Financial Services, Insurance; Consumer Products, Media & Entertainment, Technology, Oil & Gas and Manufacturing. Our comprehensive services include Digital, Analytics, Automation, IIoT, ERP, Testing, and Infrastructure Management.

Earnings Conference Call

November 9th, 2016 (6:00 PM IST)

Please dial the below number at least 5-10 minutes prior to the conference schedule to ensure that you are connected to your call in time.

Primary Number	+91 22 3938 1006
Secondary Number	+91 22 6746 5816
Local Access Number	3940 3977 Available in - Ahmedabad, Bangalore, Chandigarh, Chennai, Gurgaon (NCR), Hyderabad, Kochi/Cochin, Kolkata, Lucknow, Pune. Accessible from all carriers.
International Toll Number	USA – Los Angeles: 13233868721 UK - London: 442034785524 Singapore: 6531575746 Hong Kong: 85230186 877
Click here for your DiamondPass™ DiamondPass™ is a Premium Service that enables you to connect to your conference call without having to wait for an operator. If you have a DiamondPass™, click the above link to associate your pin and receive the access details for this conference. If you do not have a DiamondPass™, please register through the link and you will receive your DiamondPass™ for this conference.	

Contact

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Email: neelian.homem@lntinfotech.com

Performance Highlights – Q2 FY17

Financial Highlights

	Q2FY16	Q1FY17	Q2FY17	QoQ Growth	YoY Growth
Revenue (USD million)	223.9	231.1	239.7	3.7%	7.0%
Revenue Constant Currency				3.6%	7.2%

Amount in INR million

	Q2FY16	Q1FY17	Q2FY17	QoQ Growth	YoY Growth
Revenue	14,682	15,550	16,020	3.0%	9.1%
Revenue Related Foreign Exchange Gains/(loss)	525	339	293		
Total Income	15,208	15,889	16,313	2.7%	7.3%
EBITDA Margin	19.4%	21.3%	20.5%	(87) bps	101 bps
EBIT Margin	16.6%	18.6%	17.6%	(102) bps	98 bps
Net Income	2,090	2,358	2,326	(1.3%)	11.3%
Net Income Margin	13.7%	14.8%	14.3%	(58) bps	52 bps
DSO	74	70	74		

Revenue by Vertical #

	Q2FY16	Q1FY17	Q2FY17	QoQ Growth	YoY Growth
BFS	26.7%	25.3%	26.1%	7.0%	4.8%
Insurance	20.3%	21.9%	21.4%	1.4%	13.1%
Energy & Process	13.0%	11.9%	11.5%	(0.1%)	(5.6%)
CPG, Retail & Pharma	8.6%	8.0%	7.8%	0.8%	(3.1%)
High-Tech, Media & Entertainment	11.5%	11.5%	11.3%	1.5%	4.7%
Auto Aero & Others	19.9%	21.3%	21.9%	6.6%	17.9%
Total	100%	100%	100%		

Revenue by Service Offering

	Q2FY16	Q1FY17	Q2FY17	QoQ Growth	YoY Growth
Application Development Maintenance	42.2%	40.0%	40.0%	3.5%	1.4%
Enterprise Solutions	24.9%	23.8%	22.6%	(1.4%)	(2.7%)
Infrastructure Management Services	8.2%	10.6%	10.4%	1.8%	35.0%
Testing	9.8%	9.9%	9.5%	(0.4%)	3.5%
AIM, Enterprise Integration, Mobility	11.1%	11.7%	13.5%	20.0%	30.8%
Platform Based Solutions	3.8%	4.0%	4.0%	3.7%	12.6%
Total	100%	100%	100%		

Revenue by Geography ^

	Q2FY16	Q1FY17	Q2FY17	QoQ Growth	YoY Growth
North America	69.5%	69.4%	68.9%	2.9%	6.0%
Europe	17.3%	18.0%	18.4%	6.5%	14.0%
Asia Pacific	3.1%	2.6%	2.8%	8.8%	(5.3%)
India	4.7%	5.7%	5.9%	7.4%	32.6%
RoW	5.3%	4.3%	4.0%	(2.6%)	(18.1%)
Total	100%	100%	100%		

Effort Mix

	Q2FY16	Q1FY17	Q2FY17
Onsite	24.1%	24.7%	24.2%
Offshore	75.9%	75.3%	75.8%

Revenue Mix

	Q2FY16	Q1FY17	Q2FY17
Onsite	48.3%	48.1%	48.8%
Offshore	51.7%	51.9%	51.2%

Billed Person Months

	Q2FY16	Q1FY17	Q2FY17
Onsite	9,750	10,312	10,160
Offshore	30,739	31,382	31,774

Utilization

	Q2FY16	Q1FY17	Q2FY17
Including Trainees	72.8%	77.4%	78.7%
Excluding Trainees	75.5%	78.0%	80.6%

Client Profile

	Q2FY16	Q1FY17	Q2FY17
Number of Active Clients	251	259	259
New Clients Added	20	12	16
100 Million dollar +	1	1	1
50 Million dollar +	3	3	4
20 Million dollar +	8	10	10
10 Million dollar +	19	19	20
5 Million dollar +	32	35	34
1 Million dollar +	85	89	91

Client Contribution to Revenue

	Q2FY16	Q1FY17	Q2FY17
Top client	15.3%	13.3%	14.0%
Top 5 clients	37.8%	36.7%	37.1%
Top 10 clients	52.9%	51.3%	51.8%
Top 20 clients	68.2%	67.7%	67.6%

Employee Statistics

	Q2FY16	Q1FY17	Q2FY17
Total Headcount	21,171	19,292	19,751
Development	19,653	17,959	18,428
Sales & Support	1,518	1,333	1,323
Attrition % (LTM)	19.7%	19.5%	18.5%

One of our customer accounts is re-classified from Insurance to CPG, Retail & Pharma Vertical from Q2FY17
^ Australia is re-classified from RoW to Asia Pacific Geography from Q2FY17
For both these changes, prior period figures have been restated

Financial Statements Q2 FY17

Income Statement

Amount in INR million

	Q2FY16	Q1FY17	Q2FY17	QoQ growth	YoY growth
Revenue	14,682	15,550	16,020	3.0%	9.1%
Revenue Related Foreign Exchange Gains/(loss)	525	339	293		
Total Income	**15,208**	**15,889**	**16,313**	**2.7%**	**7.3%**
Direct Costs	9,623	10,065	10,348	2.8%	7.5%
Gross Profit	5,584	5,824	5,965	2.4%	6.8%
Selling, General & Administration Expenses	2,628	2,435	2,628	7.9%	(0.0%)
EBITDA	**2,956**	**3,388**	**3,337**	**(1.5%)**	**12.9%**
Depreciation & Amortization	428	429	465	8.3%	8.6%
EBIT	**2,528**	**2,959**	**2,872**	**(2.9%)**	**13.6%**
Other Income, net	7	33	72		
Provision for Tax	445	634	618	(2.7%)	38.8%
Net Income	**2,090**	**2,358**	**2,326**	**(1.3%)**	**11.3%**
Margins (%)					
EBITDA Margin	19.4%	21.3%	20.5%		
EBIT Margin	16.6%	18.6%	17.6%		
Net Income Margin	13.7%	14.8%	14.3%		
Earnings Per Share					
Basic	12.96	13.88	13.69		
Diluted	12.34	13.85	13.37		

Exchange Rate (USD:INR)

	Q2FY16	Q1FY17	Q2FY17
Period closing rate	65.59	67.53	66.62
Period average rate	65.01	66.94	66.99

Balance Sheet

Amount in INR million

	As at March 31, 2016	As at Sept 30, 2016
Non-current assets		
(a) Property, Plant and Equipment	2,792	2,590
(b) Capital work-in-progress	7	42
(c) Goodwill	978	974
(d) Other Intangible assets	2,606	2,299
(e) Intangible assets under development	188	24
(f) Financial Assets		
(i) Loans	294	291
(ii) Other Financial Assets	132	470
(g) Deferred tax assets (net)	2,213	1,779
(h) Tax Assets	886	959
(i) Other assets	1,323	1,141
Total Non-Current Assets	11,419	10,569
Current assets		
(a) Financial Assets		
(i) Investments	429	2,906
(ii) Trade receivables	11,598	12,829
(iii) Unbilled Revenue	3,788	4,087
(iv) Cash and cash equivalents	2,008	3,015
(v) Other bank balances	27	29
(vi) Loans	148	172
(vii) Other Financial Assets	1,259	1,947
(b) Other assets	883	536
Total Current Assets	20,140	25,521
TOTAL ASSETS	31,559	36,090

Balance Sheet

Amount in INR million

	As at March 31, 2016	As at Sept 30, 2016
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	170	170
(b) Other Equity	21,075	25,508
Equity attributable to shareholders of the company	21,245	25,678
Non-controlling interests	5	6
Total Equity	21,250	25,684
Liabilities		
Non-current liabilities		
(a) Deferred tax liabilities (net)	248	234
(b) Provisions	235	271
Total Non-Current Liabilities	483	505
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	399	-
(ii) Current Maturities of long term borrowings	147	74
(iii) Trade Payables	3,342	3,046
(iv) Other Financial Liabilities	3,349	3,719
(b) Other Liabilities	1,124	1,162
(c) Provisions	1,457	1,720
(d) Current Tax Liabilities (Net)	8	180
Total Current Liabilities	9,826	9,901
TOTAL EQUITY AND LIABILITIES	31,559	36,090

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