



Let's Solve

LTI/SE/STAT/2018-19/21

May 23, 2018

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

With reference to our letter no. LTI/SE/STAT/2018-19/16 dated April 30, 2018, regarding Board meeting of the Company to be held on May 23, 2018, we wish to inform you the following:

1. Financial Results

- a. The Board of Directors of the Company in their meeting held today, which commenced at 02:00 p.m. and concluded at 4.15 PM, have approved and taken on record the audited Consolidated and Standalone financial results of the Company for the quarter and year ended March 31, 2018.
- b. We would like to state that M/s. B.K. Khare & Co, Statutory Auditors, of the Company have issued audit reports with unmodified opinion on the financial results.
- c. The Earnings Release and Fact Sheet w.r.t. financial results for the quarter and year ended March 31, 2018, is also enclosed herewith.

2. Dividend

We would further like to inform that the Board of Directors at their meeting held today, have recommended a final dividend of Rs.13.50/- per equity share, subject to approval of the shareholders of the Company, which if approved, shall be paid/ dispatched within thirty days from the conclusion of the Annual General Meeting of the Company. The date of book closure for the above purpose shall be intimated later.

This information is available on the website of the Company at www.Lntinfotech.com/investors.

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

Thanking You,
Yours sincerely,

For Larsen & Toubro Infotech Limited


Manoj Koul

Company Secretary & Compliance Officer

Membership No.: ACS 16902

Encl: As above



Larsen & Toubro Infotech Ltd.

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

www.Lntinfotech.com | E-mail: info@Lntinfotech.com | CIN: L72900MH1996PLC104693



A Larsen & Toubro
Group Company

Auditor's report on consolidated financial results of Larsen & Toubro Infotech Limited for the quarter and year ended March 31, 2018 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**To the Board of Directors of
Larsen & Toubro Infotech Limited**

1. We have audited the accompanying statement of consolidated financial results ("the Statement") of Larsen & Toubro Infotech Limited ("the Holding Company"), its subsidiaries (the Holding Company and its subsidiaries are collectively referred to as "the Group") for the quarter and year ended March 31, 2018 attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. The quarterly financial results are the derived figures between the audited figures for the year ended March 31, 2018 and the published year-to-date figures up to December 31, 2017, being the end of the previous quarter of the current financial year, which were subjected to limited review.
2. The consolidated financial results for the quarter ended March 31, 2018 which have been prepared on the basis of the interim consolidated financial statements for the nine-month period ended, December 31, 2017, the audited consolidated financial statements for the year ended March 31, 2018, and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, are the responsibility of the Company's management and have been approved by the Board of Directors of the Company in their meeting held on May 23, 2018. The interim financial information for the nine-month period ended December 31, 2017 and the audited financial statements for the year ended March 31, 2018 have been prepared in accordance with Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013, read with the relevant rules issued thereunder, respectively and other accounting principles generally accepted in India.
3. Our responsibility is to express an opinion on these consolidated financial results based on our review of such interim consolidated financial statements and audit of the consolidated financial statements as at and for the year ended March 31, 2018.

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India

4. 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 in the financial results. An audit also includes assessing the accounting principles used and the significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
5. We did not audit of the financial statements of fourteen subsidiaries included in the Statement, (please also see para 6 herein below) whose financial statements reflect total assets (before consolidation adjustments) of Rs. 6,300 million as at March 31, 2018 as well as total revenue (before consolidation adjustments) of Rs. 1,790 million and total comprehensive income (net) (before consolidation adjustments) of Rs. (93) million for the quarter ended March 31, 2018 and total revenue (before consolidation adjustments) of Rs. 6,140 million and total comprehensive income (net) (before consolidation adjustments) of Rs. 537 million for the year ended March 31, 2018.
6. (a) Of the entities referred to in para 5 above, the financial statements of and other financial information of:
 - i) seven subsidiaries whose financial statements reflect total assets (before consolidation adjustments) of Rs. 5,620 million as at March 31, 2018 as well as total revenue (before consolidation adjustments) of Rs. 1,379 million and total comprehensive income (net) (before consolidation adjustments) of Rs. (126) million for the quarter ended March 31, 2018 and total revenue (before consolidation adjustments) of Rs. 5,539 million and total comprehensive income (net) (before consolidation adjustments) of Rs. 475 million for the year ended March 31, 2018 are located outside India and their financial statements have been prepared in accordance with accounting policies generally accepted in that country ("local GAAP") and which have been audited by other auditors under generally accepted auditing standard applicable in that country. The Holding Company's management has converted the financial statements of these subsidiaries from the local GAAP to accounting principles generally accepted in India. We have audited these conversion adjustments made by the Holding Company's management. Our opinion in so far as it relates to the amounts and disclosures of these subsidiaries are based on the report of the other auditors and conversion adjustments carried out by the management of the Holding Company and audited by us.
 - ii) Seven subsidiaries whose financial statements reflect total assets (before consolidation adjustments) of Rs. 680 million as at March 31, 2018 as well as total revenue (before consolidation adjustments) of Rs. 412 million and total comprehensive income (net) (before consolidation adjustments) of Rs. 33 million for the quarter ended March 31, 2018 and total revenue (before consolidation adjustments) of Rs. 602 million and total comprehensive income (net) (before



consolidation adjustments) of Rs. 62 million for year ended March 31, 2018 have not been subjected to audit. These financial statements have been certified by the management of the subsidiaries and have been furnished to us, and our conclusion on the Statement, to the extent the consolidated financial results have been derived from such management certified financial statements is based, solely on the financial statements provided to us by the Holding Company's management. In our opinion and according to the information and explanations given to us by the Holding Company's management, these financial statements after consolidation adjustments are not material to the Group. Six of these subsidiaries are located outside India whose financial statements have been prepared in accordance with accounting principles generally accepted in that country ("local GAAP"). The Holding Company's management has converted the financial statements of these subsidiaries from local GAAP to accounting principles generally accepted in India. We have audited these conversion adjustments carried out by the Holding Company's management.

(b) Our opinion, in so far as it relates to the balances as considered in the Statement of such subsidiaries located outside India is not modified in respect of these matters.

7. In our opinion and to the best of our information and according to the explanations given to us these Consolidated Financial Results

- i) includes the quarter and year ended financial results of the fourteen subsidiaries as below:
 - a. Larsen & Toubro Infotech GmbH
 - b. Larsen & Toubro Infotech Canada Limited
 - c. Larsen & Toubro Infotech LLC
 - d. L&T Infotech Financial Services Technologies Inc.
 - e. Larsen & Toubro Infotech South Africa (Proprietary) Limited
 - f. L&T Information Technology Services (Shanghai) Co. Limited
 - g. Larsen & Toubro Infotech Austria GmbH
 - h. L&T Information Technology Spain, Sociedad Limitada
 - i. L&T Infotech S.de. RL. C.V
 - j. Syncordis S.A.
 - k. Syncordis Support Services S.A.
 - l. Syncordis Limited, UK
 - m. Syncordis France,SARL
 - n. Syncordis Software Services India Private Limited
- ii) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended in this regard; and



iii) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated profit, total comprehensive income for the period and other financial information of the Group for the quarter and year ended March 31, 2018.

For B. K. Khare & Co.
Chartered Accountants
Firm's Registration Number 105102W



Ravi Kapoor
Partner
Membership Number: 040404
Mumbai
May 23, 2018



LARSEN & TOUBRO INFOTECH LIMITED

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

CIN : L72900MH1996PLC104693

Statement of Audited Consolidated Financial Results for the quarter and year ended March 31, 2018

₹ million

		Quarter ended			Year ended	
		March 31 2018	December 31 2017	March 31 2017	March 31 2018	March 31 2017
1	Income from operations					
	Revenue from operations	20,012	18,838	16,772	73,065	65,009
	Other income	1,171	917	517	4,261	1,867
	Total income	21,183	19,755	17,289	77,326	66,876
2	Expenses					
	a) Employee benefits expense	11,693	11,020	9,384	43,289	37,153
	b) Operating expenses (Refer Note 5)	5,149	4,252	3,983	16,845	14,764
	c) Finance costs	52	35	15	157	32
	c) Depreciation & amortisation expense	360	403	417	1,563	1,779
	d) Other expenses	251	350	215	1,057	790
	Total expenses	17,505	16,060	14,014	62,911	54,518
3	Profit before tax (1-2)	3,678	3,695	3,275	14,415	12,358
4	Tax expense	784	867	730	3,291	2,649
5	Net profit after tax (3-4)	2,894	2,828	2,545	11,124	9,709
6	Other comprehensive income	(980)	509	1,706	(835)	1,945
7	Total comprehensive income (5+6)	1,914	3,337	4,251	10,289	11,654
	Profit for the period attributable to :					
	Shareholders of the Company	2,895	2,827	2,544	11,120	9,707
	Non-controlling interests	(1)	1	1	4	2
	Total comprehensive income attributable to :					
	Shareholders of the Company	1,914	3,335	4,250	10,283	11,652
	Non-controlling interests	0	2	1	6	2
8	Paid-up equity share capital (Face value : ₹ 1 per share)				172	171
9	Other equity				38,439	31,280
10	Earnings per share (Refer note 7)					
	a) Basic (in ₹)	16.84	16.49	14.92	64.93	57.08
	b) Diluted (in ₹)	16.52	16.16	14.60	63.48	55.80



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Audited Consolidated Segment Information for the quarter and year ended March 31, 2018

₹ million

	Quarter ended			Year ended	
	March 31 2018	December 31 2017	March 31 2017	March 31 2018	March 31 2017
Segment revenue					
Banking, Financial Services & Insurance	9,400	8,808	8,018	34,515	30,711
Manufacturing	3,449	3,246	3,210	12,269	11,891
Energy & Utilities	2,294	2,216	1,862	8,556	7,214
High-Tech, Media & Entertainment	2,124	2,011	1,733	7,823	6,927
CPG, Retail, Pharma & Others	2,745	2,557	1,949	9,902	8,266
Revenue from operations	20,012	18,838	16,772	73,065	65,009
Segment results					
Banking, Financial Services & Insurance	1,953	1,949	1,990	7,332	7,417
Manufacturing	447	372	442	1,630	2,102
Energy & Utilities	438	409	265	1,405	1,002
High-Tech, Media & Entertainment	276	202	348	1,065	1,212
CPG, Retail, Pharma & Others	472	393	205	1,334	1,057
Segment results	3,586	3,325	3,250	12,766	12,790
Unallocable expenses	667	109	60	892	488
Other Income	1,171	917	517	4,261	1,867
Finance costs	52	35	15	157	31
Depreciation & amortisation expense	360	403	417	1,563	1,780
Profit before tax	3,678	3,695	3,275	14,415	12,358

1. Segments have been identified in accordance with Indian Accounting Standards ("Ind AS") 108 on Operating Segments, considering the risk or return profiles of the business. As required under Ind AS 108, the Chief Operating Decision Maker (CODM) evaluates the performance and allocates resources based on analysis of various performance indicators. Accordingly, information has been presented for the Company's operating segments.
2. Reportable segments have been changed in quarter ended June 30, 2017 to align with the Industry vertical of customers. The Company has identified segments as Banking, Financial Services & Insurance (BFSI), Manufacturing (MFG), Energy & Utilities (E&U), High-Tech, Media & Entertainment (HIME) and CPG, Retail, Pharma & Others (CRP & Others). The Company has presented its segment results accordingly. The reportable segment information for the corresponding previous periods has been restated to reflect the above changes to facilitate comparability.
3. Segment revenue is the revenue directly identifiable with the segment.
4. Expenses that are directly identifiable with or allocable to segments are considered for determining the segment result. Expenses which relate to the Company as a whole and not identifiable with / allocable to segments are included under "Unallocable expenses".
5. Other income relates to the Company as a whole and is not identifiable with / allocable to segments.
6. Assets and liabilities used in the Company's business are not identified to any of the reportable segments as these are used interchangeably.
7. Unallocable expenses for the quarter and year ended March 31, 2018 include an expense towards one time commercial settlement of INR 617 Mn (refer note 5 of Consolidated Audited Financial Results).



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Audited Consolidated Statement of Assets and Liabilities as at March 31, 2018

₹ million

	As at March 31, 2018	As at March 31, 2017
	Audited	Audited
ASSETS		
Non-current assets		
(a) Property, plant and equipment	2,508	2,578
(b) Capital work-in-progress	10	9
(c) Goodwill	2,763	993
(d) Other Intangible assets	1,535	1,848
(e) Intangible assets under development	58	4
(f) Financial assets		
(i) Investments	1	-
(ii) Loans	387	311
(iii) Other financial assets	721	1,866
(g) Deferred tax assets (net)	1,921	1,434
(h) Income tax assets (net)	900	722
(i) Other non-current assets	1,080	1,292
Total Non-Current Assets	11,884	11,057
Current assets		
(a) Financial assets		
(i) Investments	12,643	9,406
(ii) Trade receivables	13,962	11,697
(iii) Unbilled Revenue	8,365	4,724
(iv) Cash and cash equivalents	3,323	2,291
(v) Other bank balances	310	1,504
(vi) Loans	238	159
(vii) Other financial assets	1,976	2518
(b) Other current assets	1,125	988
Total current assets	41,942	33,287
TOTAL ASSETS	53,826	44,344
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	172	171
(b) Other equity	38,426	31,272
Equity attributable to shareholders of the company	38,598	31,443
Non- controlling interests	13	8
Total equity	38,611	31,451
Liabilities		
Non-current liabilities		
(a) Financial liabilities	1,042	-
(b) Deferred tax liabilities	132	171
(c) Provisions	279	285
Total non-current liabilities	1,453	456
Current liabilities		
(a) Financial liabilities		
(i) Trade payables	3,888	3,366
(ii) Other financial liabilities	6,106	5,998
(b) Other liabilities	1,617	1,158
(c) Provisions	1,844	1,614
(d) Current income tax liabilities (net)	307	301
Total current liabilities	13,762	12,437
TOTAL EQUITY AND LIABILITIES	53,826	44,344

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Select explanatory notes to the Statement of Audited Consolidated Financial Results for the quarter and year ended March 31, 2018

1. The audited consolidated financial results of the Company for the year ended March 31, 2018 have been reviewed by the Audit Committee of the Board and approved by the Board of Directors at its meeting held on May 23, 2018.
2. Results for the quarter and year ended March 31, 2018 are in compliance with Indian Accounting Standards (Ind AS) notified by the Ministry of Corporate Affairs as prescribed under section 133 of the Companies Act, 2013.
3. 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 financial results are available on Company's website (www.Intinfotech.com) and on the websites of BSE (www.bseindia.com) and NSE (www.nseindia.com). The specified items of the standalone financial results of the Company for the quarter and year ended March 31, 2018 are given below:

	₹ million				
	Quarter ended			Year ended	
	March 31 2018	December 31 2017	March 31 2017	March 31 2018	March 31 2017
Total income	20,357	18,707	16,470	74,318	63,812
Profit before tax	3,960	3,473	3,088	14,684	11,842
Profit after tax	3,211	2,673	2,447	11,601	9,376

4. L&T Infotech Financial Services Technologies Inc. ("LTIFST") bought back 40% of its total equity capital (i.e. 400,000 shares) from its Shareholder (the Company) on March 21, 2018 for a consideration of INR 1,507 Mn against cost of INR 1,119 Mn. The Company has given effect of this transaction in audited standalone financial results for the year ended March 31, 2018. However, there is no impact on the audited consolidated financial results for the year ended March 31, 2018.
5. Operating Expenses for the quarter and year ended March 31, 2018 include an expense towards the one time commercial settlement of INR 617 Mn entered by the Company with one of its clients on March 27, 2018.
6. During the quarter ended March 31, 2018, 203,816 equity shares and during year ended March 31, 2018, 1,428,150 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.
7. Earnings per share for the quarter ended March 31, 2018, December 31, 2017 and March 31, 2017 are not annualised.
8. AugmentIQ Data Sciences Private Limited ('AugmentIQ') and the Company on June 23, 2017 had filed, an application with Hon'ble National Company Law Tribunal, Mumbai Bench (NCLT), for sanctioning the Scheme of Amalgamation of AugmentIQ with the Company under section 230 – 232 of the Companies Act, 2013 and the rules made thereunder. The Scheme was sanctioned by the NCLT vide its order dated May 02, 2018. The Scheme was filed with the Registrar of Companies on May 21, 2018 and came into effect on that day with appointed date being April 01, 2017. Consequently, the business, assets, liabilities, duties and obligations of AugmentIQ have been transferred to and vested in the Company with effect from April 01, 2017.

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- The Company has given effect of the amalgamation of AugmentIQ in audited standalone financial results for the year ended March 31, 2018. However, there is no impact on the audited consolidated financial results for the year ended March 31, 2018.
9. The Board of Directors at its meeting held on May 23, 2018, has declared final dividend of ₹ 13.50 per equity share (Face value ₹ 1) for the financial year 2017-18.
 10. Results for the quarter ended March 31, 2018 and March 31, 2017 are the balancing figures between audited figures in respect of the full financial year and the reviewed year to date figures up to the third quarter of the respective financial year.
 11. Figures for the earlier period(s) have been regrouped, wherever necessary.

KA

Mumbai, May 23, 2018

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for Larsen & Toubro Infotech Limited

A large, stylized handwritten signature in blue ink, slanted upwards to the right.

Sanjay Jalona
Chief Executive Officer & Managing Director



B. K. KHARE & Co.

CHARTERED ACCOUNTANTS

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Auditor's report on standalone financial results of Larsen & Toubro Infotech Limited for the quarter and year ended March 31, 2018 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**To the Board of Directors of
Larsen & Toubro Infotech Limited**

1. We have audited the accompanying statement of standalone financial results ("the Statement") of Larsen & Toubro Infotech Limited ("the Company") for the quarter and year ended March 31, 2018, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. The quarterly financial results are the derived figures between the audited figures for the year ended March 31, 2018 and the published year-to-date figures up to December 31, 2017, being the end of the previous quarter of the current financial year, which were subjected to limited review.
2. The standalone financial results for the quarter ended March 31, 2018 which have been prepared on the basis of the interim standalone financial statements for the nine-month period ended, December 31, 2017, the audited standalone financial statements for the year ended March 31, 2018, and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, are the responsibility of the Company's management and have been approved by the Board of Directors of the Company in their meeting held on May 23, 2018. The interim financial information for the nine-month period ended December 31, 2017 and the audited financial statements for the year ended March 31, 2018 have been prepared in accordance with Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013, read with the relevant rules issued thereunder, respectively and other accounting principles generally accepted in India.
3. Our responsibility is to express an opinion on these standalone financial results based on our review of such interim standalone financial statements and audit of the standalone financial statements as at and for the year ended March 31, 2018.



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4. 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 in the financial results. An audit also includes assessing the accounting principles used and the significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
5. In our opinion and to the best of our information and according to the explanations given to us, these quarterly and year to date financial results:
- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended in this regard; and;
 - (ii) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the profit, total comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2018.

For B. K. Khare & Co.
Chartered Accountants
Firm's Registration Number 105102W


Ravi Kapoor
Partner
Membership Number: 040404
Mumbai
May 23, 2018



LARSEN & TOUBRO INFOTECH LIMITED
Registered Office : L&T House, Ballard Estate, Mumbai - 400 001
CIN : L72900MH1996PLC104693

Statement of Audited Standalone Financial Results for the quarter and year ended March 31, 2018

₹ million

		Quarter ended			Year ended	
		March 31 2018	December 31 2017	March 31 2017	March 31 2018	March 31 2017
1	Income from operations					
	Revenue from operations	18,831	17,782	15,929	69,064	61,829
	Other income (Refer Note 3 & 4)	1,526	925	541	5,254	1,983
	Total income	20,357	18,707	16,470	74,318	63,812
2	Expenses					
	a) Employee benefits expense	10,960	10,501	9,087	41,348	35,975
	b) Operating expenses (Refer Note 5)	4,988	4,144	3,835	16,286	14,141
	c) Finance costs	37	30	14	138	32
	d) Depreciation & amortization expense	203	237	248	913	1,089
	e) Other expenses	209	322	198	949	733
	Total expenses	16,397	15,234	13,382	59,634	51,970
3	Profit before tax (1-2)	3,960	3,473	3,088	14,684	11,842
4	Tax expense	749	800	641	3,083	2,466
5	Net profit after tax (3-4)	3,211	2,673	2,447	11,601	9,376
6	Other comprehensive income	(931)	601	1,851	(994)	2,159
7	Total comprehensive income (5+6)	2,280	3,274	4,298	10,607	11,535
8	Paid-up equity share capital (Face value : ₹.1 per share)				172	171
9	Other equity				37,014	29,598
10	Earnings per share (Refer note 7)					
	a) Basic (in ₹)	18.68	15.58	14.35	67.74	55.11
	b) Diluted (in ₹)	18.32	15.27	14.04	66.23	53.89



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Audited Standalone Segment Information for the quarter and year ended March 31, 2018

₹ million

	Quarter ended			Year ended	
	March 31 2018	December 31 2017	March 31 2017	March 31 2018	March 31 2017
Segment revenue					
Banking, Financial Services & Insurance	8,465	7,953	7,355	31,341	28,140
Manufacturing	3,340	3,119	3,133	11,867	11,639
Energy & Utilities	2,256	2,214	1,841	8,488	7,151
High-Tech, Media & Entertainment	2,041	1,948	1,647	7,535	6,651
CPG, Retail, Pharma & Others	2,729	2,548	1,953	9,833	8,248
Revenue from operations	18,831	17,782	15,929	69,064	61,829
Segment results					
Banking, Financial Services & Insurance	1,670	1,588	1,645	5,994	6,118
Manufacturing	448	348	431	1,597	2,082
Energy & Utilities	437	415	264	1,403	997
High-Tech, Media & Entertainment	276	204	331	1,044	1,159
CPG, Retail, Pharma & Others	465	411	207	1,340	1,053
Segment results	3,296	2,966	2,878	11,378	11,409
Unallocable expenses	622	151	69	897	429
Other income	1,526	925	541	5,254	1,983
Finance costs	37	30	14	138	32
Depreciation & amortisation expenses	203	237	248	913	1,089
Profit before tax	3,961	3,473	3,088	14,684	11,842

1. Segments have been identified in accordance with Indian Accounting Standards ("Ind AS") 108 on Operating Segments, considering the risk or return profiles of the business. As required under Ind AS 108, the Chief Operating Decision Maker (CODM) evaluates the performance and allocates resources based on analysis of various performance indicators. Accordingly, information has been presented for the Company's operating segments.
2. Reportable segments have been changed in quarter ended June 30, 2017 to align with the Industry vertical of customers. The Company has identified segments as Banking, Financial Services & Insurance (BFSI), Manufacturing (MFG), Energy & Utilities (E&U), High-Tech, Media & Entertainment (HIME) and CPG, Retail, Pharma & Others (CRP & Others). The Company has presented its segment results accordingly. The reportable segment information for the corresponding previous periods has been restated to reflect the above changes to facilitate comparability.
3. Segment revenue is the revenue directly identifiable with the segment.
4. Expenses that are directly identifiable with or allocable to segments are considered for determining the segment result. Expenses which relate to the Company as a whole and not identifiable with / allocable to segments are included under "unallocable expenses".
5. Other income relates to the Company as a whole and not identifiable with / allocable to segments.
6. Assets and liabilities used in the Company's business are not identified to any of the reportable segment as these are used interchangeably.
7. Unallocable expenses for the quarter and year ended March 31, 2018 include an expense towards one time commercial settlement of INR 617 Mn (refer note 5 of Standalone Audited Financial Results).



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Audited Standalone Statement of Assets and Liabilities as at March 31, 2018

₹ million

	As at March 31, 2018	As at March 31, 2017
ASSETS		
Non-current assets		
(a) Property, plant and equipment	2,412	2,477
(b) Capital work-in-progress	10	9
(c) Other intangible assets	315	382
(d) Intangible assets under development	58	3
(e) Financial assets		
(i) Investments	2,959	2,905
(ii) Loans	384	311
(iii) Other financial assets	721	1,866
(f) Deferred tax assets (net)	1,919	1,439
(g) Income tax assets (net)	880	717
(h) Other non-current assets	1,020	1,273
Total non-current assets	10,678	11,382
Current assets		
(a) Financial assets		
(i) Investments	12,644	9,406
(ii) Trade receivables	13,275	11,226
(iii) Unbilled revenue	8,191	4,668
(iv) Cash and cash equivalents	2,479	1,872
(v) Other bank balances	19	34
(vi) Loans	235	154
(vii) Other financial assets	1,966	2,512
(b) Other current assets	1,029	875
Total current assets	39,838	30,747
TOTAL ASSETS	50,516	42,129
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	172	171
(b) Other equity	37,014	29,598
Total equity	37,186	29,769
Liabilities		
Non-current liabilities		
(a) Financial Liabilities	204	-
(b) Provisions	280	285
Total non-current liabilities	484	285
Current liabilities		
(a) Financial liabilities		
(i) Trade payables	3,708	3,354
(ii) Other financial liabilities	5,831	5,925
(b) Other current liabilities	1,411	1,102
(c) Provisions	1,761	1,576
(d) Current income tax liabilities (net)	135	118
Total current liabilities	12,846	12,075
TOTAL EQUITY AND LIABILITIES	50,516	42,129



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Select explanatory notes to the Statement of Audited Standalone Financial Results for the quarter and year ended March 31, 2018

1. The audited standalone financial results of the Company for the year ended March 31, 2018 have been reviewed by the Audit Committee of the Board and approved by the Board of Directors at its meeting held on May 23, 2018.
2. Results for the quarter and year ended March 31, 2018 are in compliance with Indian Accounting Standards (Ind AS) notified by the Ministry of Corporate Affairs as prescribed under section 133 of the Companies Act, 2013.
3. Other income for the quarter and year ended March 31, 2018 includes dividend received from subsidiaries of ₹ Nil and ₹ 579 million respectively.
4. L&T Infotech Financial Services Technologies Inc. ("LTIFST") bought back 40% of its total equity capital (i.e. 400,000 shares) from its Shareholder (the Company) on March 21, 2018 for a consideration of INR 1,507 Mn against cost of INR 1,119 Mn. Other income for the quarter and year ended March 31, 2018 includes a gain of INR 388 Mn resulting from this transaction.
5. Operating Expenses for the quarter and year ended March 31, 2018 include an expense towards the one time commercial settlement of INR 617 Mn entered by the Company with one of its clients on March 27, 2018.
6. During the quarter ended March 31, 2018, 203,816 equity shares and during year ended March 31, 2018, 1,428,150 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.
7. Earnings per share for the quarters ended March 31, 2018, December 31, 2017 and March 31, 2017 are not annualised.
8. AugmentIQ Data Sciences Private Limited ('AugmentIQ') and the Company on June 23, 2017 had filed, an application with Hon'ble National Company Law Tribunal, Mumbai Bench (NCLT), for sanctioning the Scheme of Amalgamation of AugmentIQ with the Company under section 230 – 232 of the Companies Act, 2013 and the rules made thereunder. The Scheme was sanctioned by the NCLT vide its order dated May 02, 2018. The Scheme was filed with the Registrar of Companies on May 21, 2018 and came into effect on that day with appointed date being April 01, 2017. Consequently, the business, assets, liabilities, duties and obligations of AugmentIQ have been transferred to and vested in the Company with effect from April 01, 2017.

The company has given effect of the amalgamation of AugmentIQ in audited standalone financial results of year ended March 31, 2018. This has resulted in increase in revenue by ₹16 Million, profit before tax by ₹15 Million and profit after tax by ₹10 Million.
9. The Board of Directors at its meeting held on May 23, 2018, has declared final dividend of ₹ 13.50 per equity share (Face value ₹ 1) for the financial year 2017-18.
10. Results for the quarter ended March 31, 2018 and March 31, 2017 are the balancing figures between audited figures in respect of the full financial year and the limited reviewed year to date figures up to the third quarter of the respective financial year.
11. Figures for the earlier period(s) have been regrouped, wherever necessary.

Mumbai, May 23, 2018



for Larsen & Toubro Infotech Limited

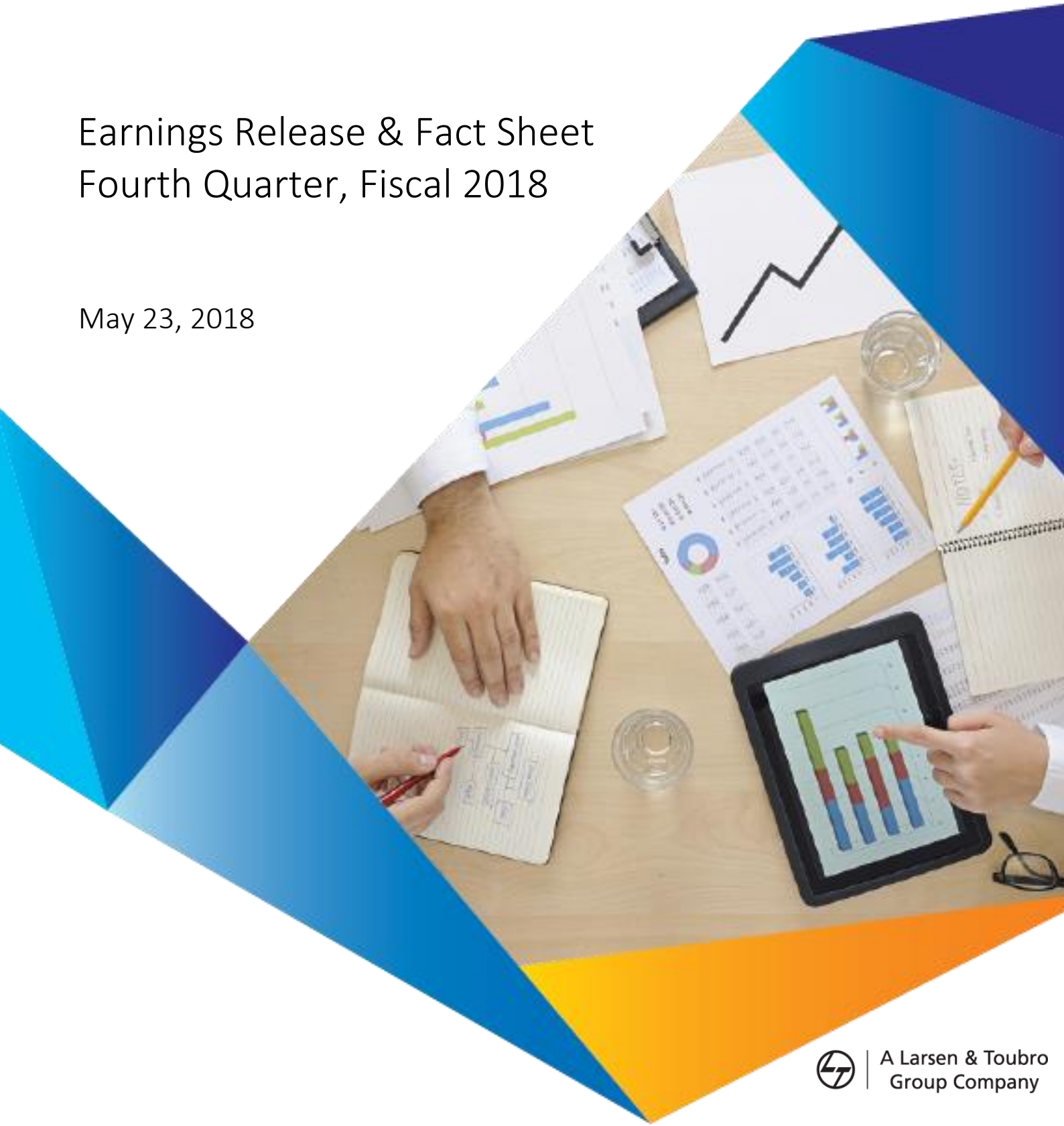
Sanjay Jalona
Chief Executive Officer & Managing Director





Earnings Release & Fact Sheet Fourth Quarter, Fiscal 2018

May 23, 2018



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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. LTI 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 – Q4 FY18 Results

**Q4 USD revenue growth up 5.3% QoQ and 21.6% YoY;
FY18 revenues of USD1.13bn, up 16.7%;
Digital revenues grow 42% in FY18**

Mumbai, India: May 23, 2018: Larsen & Toubro Infotech (BSE code: 540005, NSE: LTI), a global technology consulting and digital solutions company, announced its Q4 FY18 and full year FY18 results today.

Q4 FY18

In US Dollars:

- Revenue at **USD 309.0 million**; growth of **5.3% QoQ and 21.6% YoY**
- Constant Currency Revenue growth of **4.5% QoQ and 18.7% YoY**

In Indian Rupees:

- Revenue at **Rs 20,012 million**; growth at **6.2% QoQ and 19.3% YoY**
- Net Income at **Rs 2,894 million**; Net Income growth at **2.3% QoQ and 13.7% YoY**

Full year FY18

In US Dollars:

- Revenue at **USD 1,132.3 million**; growth of **16.7% YoY**
- Constant Currency Revenue growth of **14.7% YoY**

In Indian Rupees:

- Revenue at **Rs 73,065 million**; growth at **12.4% YoY**
- Net Income at **Rs 11,124 million**; Net Income growth at **14.6% YoY**

“Our outstanding growth of 5.3% QoQ in Q4 is a result of broad-based performance across all verticals. We have delivered an industry leading growth of 16.7% for the full financial year with digital revenues up 42% YoY. Our sustained investments in exponential technologies are establishing us as the digital-partner-of-choice for our customers worldwide.

We have won two large deals with net-new TCV in excess of USD 50 million in Q4 and feel good about momentum in our business that would power our FY19 performance.”

- Sanjay Jalona, Chief Executive Officer & Managing Director

Recent Deal Wins

- Awarded a transformation engagement with a leading African Bank to transition its core banking system
- US based home appliance manufacturer has engaged LTI for an Application Management and IT Operations support services deal
- Selected as IT Infrastructure and Security management partner by a US based Industrial Manufacturing company
- Won an analytics engagement with a Global Investment Bank to aggregate and orchestrate data and model a variety of analytics use cases for the firm's Capital Markets Group
- Awarded an end-to-end IT Infrastructure outsourcing engagement with a European Auto major
- Global Fortune 100 bank selected LTI as a preferred partner to deliver multiple digital initiatives and empower client's broader FinTech ecosystem
- End-to-end managed services engagement with a financial regulator for maintaining the business applications of its IT division
- European manufacturing company chose LTI to migrate its workload to Oracle Cloud
- Selected as a strategic IT partner to execute an SAP led transformation engagement by a leading European sourcing and services company
- Global specialty insurance holding company engaged LTI to establish a product and digital testing Center of Excellence
- ExxonMobil chose LTI and group company LTTS to digitize Geoscience content by leveraging automation.

Client Testimonial

"We selected LTI as our strategic IT partner for SAP ADMS engagement because of company's focus on outcomes and innovation. LTI's Mosaic Profiler provided invaluable insights in understanding extensive customizations over years. Also, LTI's deep knowledge and experience of doing business in Nordic region along with its customer focus is a distinct advantage."

- Henrik Thystrup, Vice President- Group IT, Solar A/S

Awards and Recognitions

- Tops the 'Challengers' List in Everest Group's PEAK Matrix™ Service Provider of the Year 2018 Report
- Ranked as the Top Service Provider in France in the 2017 French IT outsourcing study conducted by Whitelane Research
- Featured as Major Players in NelsonHall NEAT on Big Data and Analytics
- Recognized as a Representative Vendor in Gartner's Market Guide for Blockchain Consulting and Proof-of-Concept Development Services report, dated 13th Mar 2018
- Ranked among leaders in Property & Casualty and Life & Annuities categories in Novarica 2018 Market Navigator™ for IT Services Providers for Insurers.
- Featured as a Major Player in IDC MarketScape: Worldwide Manufacturing Customer Experience IT Strategic Consulting and System Integration 2018 Vendor Assessment
- Featured in HfS Blueprint Report : Enterprise Artificial Intelligence (AI) Services 2018

Other Business Highlights

- The Board of Directors at its meeting held on May 23rd, 2018 have declared a final dividend of Rs. 13.5 per equity share (Face value of Re. 1) for the financial year 2017-18. Total dividend for FY18 is Rs. 21.5 per equity share, including the interim dividend of Rs. 8 per equity share declared in November 2017.
- LTI joined the Enterprise Ethereum Alliance, the world's largest open source blockchain initiative. As a member, LTI will collaborate with industry leaders in pursuit of Ethereum-based enterprise technology best practices, open standards, and open-source reference architectures.

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 LTI

LTI (NSE: LTI, BSE: 540005) is a global technology consulting and digital solutions company helping more than 300 clients succeed in a converging world. With operations in 27 countries, we go the extra mile for our clients and accelerate their digital transformation with LTI's Mosaic platform enabling their mobile, social, analytics, IoT and cloud journeys. Founded 20 years ago as a subsidiary of the Larsen & Toubro group, our unique heritage gives us unrivaled real-world expertise to solve the most complex challenges of enterprises across all industries. Each day, our team of more than 23,000 LTites enable our clients to improve the effectiveness of their business and technology operations, and deliver value to their customers, employees and shareholders. Find more at <https://www.Intinfotech.com> or follow us at @LTI_Global

Earnings Conference Call

May 24th, 2018 (11:00 AM 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 6280 1104
Secondary Number	+91 22 7115 8005
Local Access Number	+91 70456 71221 Available all over India
International Toll Number	USA – Los Angeles: 13233868721 UK - London: 442034785524 Singapore: 6531575746 Hong Kong: 85230186877
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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Tel: +91-22-6776 8200
Email: neelian.homem@Intinfotech.com

Performance Highlights – Q4 FY18

Financial Highlights

Amount in USD million

	Q4FY17	Q3FY18	Q4FY18	QoQ Growth	YoY Growth
Revenue (USD million)	254.1	293.5	309.0	5.3%	21.6%
Revenue Constant Currency				4.5%	18.7%

Amount in INR million

	Q4FY17	Q3FY18	Q4FY18	Q4FY18 Adjusted*	QoQ Growth*	YoY Growth*
Revenue	16,772	18,837	20,012	20,012	6.2%	19.3%
EBITDA Margin	19.0%	17.1%	14.6%	17.7%		
EBIT Margin	16.5%	14.9%	12.8%	15.9%		
Revenue Related Foreign Exchange Gains/(loss)	499	772	910	910		
Net Income	2,545	2,828	2,894	3,380	19.5%	32.8%
Net Income Margin	15.2%	15.0%	14.5%	16.9%		
DSO	66	69	70	70		

*Figures adjusted for one-time commercial settlement with a client for INR 617 million under Direct Costs in Q4FY18. QoQ and YoY growth figures in the above table are computed excluding that.

Revenue by Vertical

	Q4FY17	Q3FY18	Q4FY18	QoQ Growth	YoY Growth
BFS	26.9%	27.1%	28.7%	11.4%	30.1%
Insurance	20.7%	19.4%	18.3%	(1.0%)	7.6%
Manufacturing	19.1%	17.2%	17.3%	5.5%	10.2%
Energy & Utilities	11.1%	11.8%	11.5%	2.6%	25.6%
CPG, Retail & Pharma	8.2%	9.2%	9.0%	2.8%	33.5%
High-Tech, Media & Entertainment	10.2%	10.6%	10.6%	5.3%	26.3%
Others	3.9%	4.6%	4.6%	5.5%	44.1%
Total	100%	100%	100%	5.3%	21.6%

Revenue by Service Offering

	Q4FY17	Q3FY18	Q4FY18	QoQ Growth	YoY Growth
Application Development Maintenance	36.4%	33.5%	32.8%	2.8%	9.4%
Enterprise Solutions	23.6%	26.4%	27.0%	7.7%	38.8%
Infrastructure Management Services	11.4%	10.8%	11.7%	13.3%	24.3%
Testing	9.1%	8.3%	8.4%	6.5%	11.7%
Analytics, AI & Cognitive	9.5%	10.8%	10.7%	4.0%	37.2%
Enterprise Integration & Mobility	6.0%	6.7%	6.5%	1.9%	30.1%
Platform Based Solutions	3.9%	3.5%	3.1%	(7.1%)	(4.5%)
Total	100%	100%	100%	5.3%	21.6%

Revenue by Geography

	Q4FY17	Q3FY18	Q4FY18	QoQ Growth	YoY Growth
North America	68.6%	67.3%	66.0%	3.2%	17.0%
Europe	18.1%	18.0%	18.6%	9.0%	24.8%
RoW	5.7%	6.4%	7.4%	23.0%	57.2%
India	7.5%	8.4%	8.0%	0.0%	29.4%
Total	100%	100%	100%	5.3%	21.6%

Client Contribution to Revenue

	Q4FY17	Q3FY18	Q4FY18	QoQ Growth	YoY Growth
Top 5 clients	38.5%	36.4%	35.2%	2.0%	11.4%
Top 10 clients	53.1%	50.8%	49.6%	2.8%	13.5%
Top 20 clients	68.0%	66.1%	65.1%	3.6%	16.4%

Client Profile

	Q4FY17	Q3FY18	Q4FY18
Number of Active Clients	261	289	300
New Clients Added	15	17	15
100 Million dollar +	1	1	1
50 Million dollar +	4	4	4
20 Million dollar +	11	13	13
10 Million dollar +	23	22	23
5 Million dollar +	35	43	44
1 Million dollar +	96	102	109

Effort Mix

	Q4FY17	Q3FY18	Q4FY18
Onsite	24.0%	23.5%	23.1%
Offshore	76.0%	76.5%	76.9%

Revenue Mix

	Q4FY17	Q3FY18	Q4FY18
Onsite	48.7%	46.2%	45.7%
Offshore	51.3%	53.8%	54.3%

Billed Person Months

	Q4FY17	Q3FY18	Q4FY18
Onsite	10,796	12,070	12,298
Offshore	34,115	39,276	40,843

Utilization

	Q4FY17	Q3FY18	Q4FY18
Including Trainees	78.3%	80.3%	79.9%
Excluding Trainees	79.3%	81.5%	81.1%

Headcount Details

	Q4FY17	Q3FY18	Q4FY18
Total Headcount	21,023	23,394	24,139
Development	19,627	21,979	22,655
Sales & Support	1,396	1,415	1,484
Attrition % (LTM)	16.9%	14.6%	14.8%

Constant Currency Reporting

		QoQ Growth	YoY Growth
Company		4.5%	18.7%
Vertical	BFS	9.0%	24.5%
	Insurance	(1.7%)	5.6%
	Manufacturing	4.3%	5.7%
	Energy & Utilities	1.7%	22.3%
	CPG, Retail & Pharma	1.7%	29.8%
	High-Tech, Media & Entertainment	5.1%	25.6%
	Others	16.1%	66.0%
Service Offering	Application Development Maintenance	2.1%	6.9%
	Enterprise Solutions	6.3%	33.4%
	Infrastructure Management Services	15.3%	27.0%
	Testing	4.0%	7.0%
	Analytics, AI & Cognitive	4.0%	36.1%
	Enterprise Integration & Mobility	(0.2%)	25.5%
	Platform Based Solutions	(8.1%)	(9.2%)
Geography	North America	3.2%	16.6%
	Europe	4.4%	9.5%
	RoW	15.6%	48.2%
	India	6.6%	38.1%

Financial Statements – Q4 FY18

Income Statement

Amount in INR million

	Q4FY17	Q3FY18	Q4FY18	Q4FY18* Adjusted	QoQ Growth*	YoY Growth*
Revenue	16,772	18,837	20,012	20,012	6.2%	19.3%
Direct Costs	10,765	12,568	13,919	13,301	5.8%	23.6%
Gross Profit	6,007	6,269	6,094	6,711	7.1%	11.7%
SG&A expenses	2,816	3,054	3,174	3,174	3.9%	12.7%
EBITDA	3,191	3,215	2,920	3,537	10.0%	10.9%
Depreciation & Amortization	417	403	360	360	(10.8%)	(13.7%)
EBIT	2,774	2,812	2,560	3,177	13.0%	14.5%
Revenue Related Foreign Exchange Gains/(loss)	499	772	910	910		
Other Income, net	4	111	208	208		
Provision for Tax	730	866	784	915	5.7%	25.5%
Net Income	2,545	2,828	2,894	3,380	19.5%	32.8%
Margins (%)						
EBITDA Margin	19.0%	17.1%	14.6%	17.7%		
EBIT Margin	16.5%	14.9%	12.8%	15.9%		
Net Income Margin	15.2%	15.0%	14.5%	16.9%		
Earnings Per Share						
Basic	14.92	16.49	16.84	19.66		
Diluted	14.60	16.16	16.52	19.29		

*Figures adjusted for one-time commercial settlement with a client for INR 617 million under Direct Costs in Q4FY18. QoQ and YoY growth figures in the above table are computed excluding that.

Exchange Rate (USD:INR)

	Q4FY17	Q3FY18	Q4FY18
Period closing rate	64.85	63.88	65.18
Period average rate	66.02	64.18	64.77

Cash Flow

Amount in INR million

	Q4FY17	Q3FY18	Q4FY18
Cash flow from operating activities			
Net profit after tax	2,545	2,828	2,894
Adjustments for:			
Depreciation and amortization	417	403	360
Others	701	(271)	(177)
Changes in working capital (net)	(1,548)	1,201	(1,032)
Net cash from operating activities [A]	2,116	4,162	2,046
Cash flow from investing activities			
(Purchase)/ Sale of assets and investments	(2,703)	(2,698)	(2,252)
Investment income	96	165	109
Net cash from investing activities [B]	(2,607)	(2,533)	(2,142)
Cash flow from financing activities			
Issue of share capital	1	3	-
Proceeds from/(repayment of borrowings)	-	-	-
Credit Support Agreement Deposit (including interest)	1,206	426	(724)
Dividend paid (including DDT)	-	(1,654)	-
Net cash from financing activities [C]	1,207	(1,225)	(724)
Effect of exchange rate on cash and cash equivalents [D]	(106)	(9)	68
Net increase in cash and cash equivalents [A+B+C+D]	716	405	(821)
Cash and cash equivalents at beginning of the period	3,184	3,991	4,386
Cash and cash equivalents at end of the period	3,795	4,387	3,633

Performance Highlights – FY18

Financial Highlights

Amount in USD million

	FY17	FY18	YoY Growth
Revenue (USD million)	969.9	1,132.3	16.7%
Revenue Constant Currency			14.7%

Amount in INR million

	FY17	FY18	FY18 Adjusted*	YoY Growth*
Revenues	65,009	73,065	73,065	12.4%
EBITDA Margin	18.9%	16.3%	17.1%	
EBIT Margin	16.2%	14.1%	15.0%	
Revenue Related Foreign Exchange Gains/(loss)	1,643	3,391	3,391	
Net Income	9,709	11,124	11,610	19.6%
Net Income Margin	14.9%	15.2%	15.9%	
DSO	66	70		

*Figures adjusted for one-time commercial settlement with a client for INR 617 million under Direct Costs. YoY growth figures in the above table are computed excluding that.

Revenue by Vertical

	FY17	FY18	YoY Growth
BFS	26.0%	27.5%	23.5%
Insurance	21.2%	19.7%	8.5%
Manufacturing	18.3%	16.8%	7.5%
Energy & Utilities	11.1%	11.7%	23.1%
CPG, Retail & Pharma	8.0%	9.0%	30.1%
High-Tech, Media & Entertainment	10.6%	10.7%	17.5%
Others	4.8%	4.6%	12.7%
Total	100%	100%	16.7%

Revenue by Service Offering

	FY17	FY18	YoY Growth
Application Development Maintenance	37.3%	34.2%	7.0%
Enterprise Solutions	23.5%	25.2%	25.4%
Infrastructure Management Services	11.0%	11.4%	21.4%
Testing	9.4%	8.6%	7.2%
Analytics, AI & Cognitive	8.8%	10.6%	40.0%
Enterprise Integration & Mobility	6.1%	6.6%	26.0%
Platform Based Solutions	4.0%	3.5%	1.7%
Total	100%	100%	16.7%

Revenue by Geography

	FY17	FY18	YoY Growth
North America	68.8%	68.0%	15.3%
Europe	18.2%	18.0%	15.3%
RoW	6.2%	6.7%	26.9%
India	6.8%	7.3%	25.7%
Total	100%	100%	16.7%

Client Contribution to Revenue

	FY17	FY18	YoY Growth
Top 5 clients	37.6%	36.8%	14.3%
Top 10 clients	51.7%	49.9%	12.8%
Top 20 clients	67.4%	65.5%	13.4%

Financial Statements – FY18

Income Statement

Amount in INR million

	FY17	FY18	FY18 Adjusted*	YoY Growth*
Revenue	65,009	73,065	73,065	12.4%
Direct Costs	42,123	49,123	48,506	15.2%
Gross Profit	22,886	23,942	24,559	7.3%
Selling, General & Administration Expenses	10,583	12,065	12,065	14.0%
EBITDA	12,303	11,877	12,494	1.5%
Depreciation & Amortization	1,780	1,563	1,563	(12.2%)
EBIT	10,524	10,314	10,931	3.9%
Revenue Related Foreign Exchange Gains/(loss)	1,643	3,391	3,391	
Other Income, net	192	710	710	
Provision for Tax	2,649	3,291	3,423	29.2%
Net Income	9,709	11,124	11,610	19.6%
Margins (%)				
EBITDA Margin	18.9%	16.3%	17.1%	
EBIT Margin	16.2%	14.1%	15.0%	
Net Income Margin	14.9%	15.2%	15.9%	
Earnings Per Share				
Basic	57.08	64.93	67.77	
Diluted	55.80	63.48	66.20	

*Figures adjusted for one-time commercial settlement with a client for INR 617 million under Direct Costs. YoY growth figures in the above table are computed excluding that.

Balance Sheet

Amount in INR million

	As at 31 March, 2017	As at 31 March, 2018
ASSETS		
Non-current assets		
(a) Property, Plant and Equipment	2,587	2,518
(b) Goodwill	993	2,763
(c) Intangible assets	1,852	1,593
(d) Non-current Financial Assets	2,177	1,109
(e) Deferred tax assets (Net) & Tax Assets	2,156	2,821
(g) Other assets	1,292	1,080
Total Non-Current Assets	11,057	11,884
Current assets		
(a) Investments	9,406	12,643
(b) Trade Receivables and Unbilled Revenue	16,421	22,327
(c) Cash and cash equivalents	3,795	3,633
(d) Other Financial assets	2,677	2,214
(e) Others assets	988	1,125
Total Current Assets	33,287	41,942
TOTAL ASSETS	44,344	53,826
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	171	172
(b) Other Equity	31,272	38,426
(c) Non- Controlling interests	8	13
Total Equity	31,451	38,611
Liabilities		
Non-current liabilities		
(d) Financial liabilities	-	1,042
(e) Deferred tax liabilities	171	132
(f) Non-current provisions	285	279
Total Non-Current Liabilities	456	1,453
Current liabilities		
(a) Financial Liabilities	9,364	9,994
(b) Other Liabilities	1,158	1,617
(c) Provisions	1,614	1,844
(d) Current Tax Liabilities (Net)	301	307
Total Current Liabilities	12,437	13,762
TOTAL EQUITY AND LIABILITIES	44,344	53,826

Cash Flow

Amount in INR million

	Year Ended March 31, 2017	Year Ended March 31, 2018
Cash flow from operating activities		
Net profit after tax	9,709	11,124
Adjustments for:		
Depreciation and amortization	1,780	1,563
Income tax expense	2,649	3,291
Others	430	(199)
Operating profit before working capital changes	14,568	15,778
Changes in working capital (net)	(413)	(3,760)
Cash generated from operations	14,155	12,019
Direct taxes paid	(2,459)	(3,581)
Net cash from operating activities (excl. extraordinary items) [A]	11,696	8,438
Cash flow from investing activities		
(Purchase)/ Sale of assets	(688)	(983)
(Purchase)/sale of investments	(9,048)	(4,163)
Interest & Investment income	221	540
Net cash from investing activities [B]	(9,515)	(4,606)
Cash flow from financing activities		
Issue of share capital	4	3
Proceeds from/(repayment) of borrowings	(437)	-
Credit Support Agreement Deposit (including interest)	1992	(545)
Dividend paid (including DDT)	(1,887)	(3,534)
Net cash from financing activities [C]	(328)	(4,075)
Effect of exchange differences on translation of foreign currency cash and cash equivalents	(94)	81
Net increase in cash and cash equivalents [A+B+C]	1,853	(243)
Cash and cash equivalents at beginning of the period	2,035	3,795
Cash and cash equivalents at end of the period	3,795	3,633

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