



Let's Solve

LTI/SE/STAT/2018-19/84

February 14, 2019

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

The Manager,
Corporate Services,
The BSE Limited,
14TH Floor, Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001
BSE Script Code: 540005

Dear Sir/ Madam,

Subject: Information pursuant to Regulation 30(6) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9th, 2015

We wish to inform you that the Company, through its wholly owned subsidiary, Larsen & Toubro Infotech GmbH, Germany, has signed a definitive agreement to acquire Nielsen+Partner Unternehmensberater GmbH headquartered in Hamburg, Germany along with its identified subsidiaries in Luxembourg, Switzerland, Thailand, Singapore and Australia and branch office in Belgium.

The acquisition is subject to customary closing conditions which are expected to get completed within 6 weeks. The Company will inform the closure of the transaction to the Stock Exchanges in the due course.

In this regard, please find enclosed disclosure containing the details of said acquisition pursuant to Regulation 30(6) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9th, 2015.

S. N.	Items for Disclosure	Description
1	Name of the target entity, details in brief such as size, turnover etc.	<p>NIELSEN+PARTNER is a Hamburg based global implementation specialist for the Temenos WealthSuite (Front Office / Channels / TDS) with an approved Temenos partner status both for EMEA and APAC Regions. With a total headcount of 98, they have offices in Germany (HQ), Switzerland, Singapore, Luxembourg, Belgium, Australia and Thailand.</p> <p>Revenue for the FY18 was Euro 9.9 Million (year ended January 2018).</p>
2	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arms' length"	<p>The acquisition of shares of NIELSEN+PARTNER does not classify or fall under the ambit of a related party transaction.</p> <p>The promoter/ promoter group have no interest in the entity being acquired and the transaction has been entered into at arm's length.</p>
3	Industry to which the entity being acquired belongs	NIELSEN+PARTNER is a global implementation specialist for the Temenos WealthSuite providing services around digital banking platforms to customers across Banking and Financial services segment.

Larsen & Toubro Infotech Ltd.

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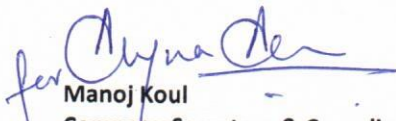
4	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	Acquisition of NIELSEN+PARTNER will strengthen Company's Temenos capability making the Company one of the leading end-to-end Temenos players. Integrating the target company's capabilities with the Company's existing T24 capabilities will strengthen its position amongst Temenos implementation partners globally.
5	Brief details of any governmental or regulatory approvals required for the acquisition	N.A.
6	Indicative time period for completion of the acquisition	The closing of the transaction is expected to get completed within 6 weeks.
7	Nature of consideration - whether cash consideration or share swap and details of the same	The entire consideration will be paid in cash.
8	Cost of acquisition or the price at which the shares are acquired	The enterprise value payable for the acquisition of 100% share capital of NIELSEN+PARTNER is Euro 28 Million on a cash-free, debt-free basis, which includes upfront consideration and a performance based earn-out.
9	Percentage of shareholding/control acquired and/or number of shares acquired	The Company through its wholly owned subsidiary, Larsen & Toubro Infotech GmbH, Germany will acquire 100% of share capital in NIELSEN+PARTNER.
10	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	<ul style="list-style-type: none">• Incorporated in 1995, NIELSEN+PARTNER is a Hamburg based global implementation specialist for the Temenos Wealth Suite (Front Office/ Channels/ TDS) with an approved Temenos partner status both for EMEA and APAC. The Target Company has its presence in Germany (HQ), Switzerland, Singapore, Luxembourg, Belgium, Australia and Thailand.• The revenue for past three financial years were:<ul style="list-style-type: none">○ FY 2018: USD 9.9 Million○ FY 2017: USD 6.7 Million○ FY 2016: USD 7.2 Million

A press release with the detailed information of the said acquisition is enclosed for your information and records.

Kindly acknowledge the receipt of this communication.

Thanking you.

Yours faithfully,
For Larsen & Toubro Infotech Limited


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



Encl: As above



LTI to Acquire Germany Based NIELSEN+PARTNER

Acquisition establishes LTI as a leading global partner for Temenos WealthSuite

Mumbai – February 14, 2019 – Larsen & Toubro Infotech Ltd. (NSE: LTI, BSE: 540005), a global technology consulting and digital solutions company, has signed a definitive agreement to acquire NIELSEN+PARTNER (N+P), an independent Temenos WealthSuite specialist, headquartered in Hamburg, Germany.

N+P is a leading partner of Temenos in Europe and APAC. The company is well-recognized for its market-leading capabilities in Temenos WealthSuite, including Triple’ A Plus, Data Source and Channels. With presence in major Banking and Wealth Management hubs like Switzerland, Luxembourg, and Singapore, N+P also provides IT Consulting, digital and software engineering services to major enterprises.

This acquisition is synergistic to Syncordis acquisition that LTI announced in 2017. Syncordis is the leading Temenos T24 Core Banking Platform specialist with widespread presence in Europe, whereas N+P has built comprehensive expertise in the front office of Temenos WealthSuite. Together with Syncordis, N+P strengthens LTI’s capabilities as a global expert of Temenos suite of products and enriches company’s offerings to Banking clients. Upon integration, N+P’s Temenos business will be consolidated under the brand of Syncordis, while software engineering business will operate and expand as part of LTI Germany.

Sanjay Jalona, Chief Executive Officer & Managing Director, LTI, said: “Temenos is the world leader in banking software. Since the Syncordis acquisition, this has been a fast-growing practice for us, enabling resilient relationships and rich, cross-selling opportunities. The acquisition of N+P will help us further establish LTI as a formidable player in the fast-growing market for Temenos and help our clients navigate their digital transformation journey. I welcome the employees and clients of N+P to LTI family.”

Manuel Brunckhorst, CEO, N+P said: “Joining forces with strategic and complementary partners like LTI and Syncordis is the next logical step to accelerate our growth, enhance our capabilities and extend our services, both for Temenos, as well as software engineering services. We are very excited about the future and continuing our journey with our existing and new clients, employees and partners.”

Guillaume Desjonqueres, CEO, Syncordis said: “Syncordis has been growing at a faster pace since its acquisition by LTI. With LTI acquiring N+P, we are entering into a new phase, expanding both our Temenos offerings and our footprint outside of Europe. In line with our strategic vision, Syncordis and N+P together with LTI will provide complete and innovative services to Temenos clients in the Banking and Wealth Management space, globally.”

This is the fourth acquisition by LTI since the company got listed in 2016. In January 2019, the company acquired Ruletronics, a boutique Pega Consulting company.





About LTI:

Larsen & Toubro Infotech (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 30 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 in 1997 as a subsidiary of Larsen & Toubro Limited, 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 27,000 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 www.Ltinfotech.com or follow us at @LTI_Global

About Syncordis:

Syncordis S.A., a wholly owned subsidiary of Larsen & Toubro Infotech (LTI), is a pure-play core banking transformation specialist with more than 150 Temenos consultants. Established in 2004, Syncordis S.A. has offices in Luxembourg, France, UK and India, and provides business and IT consultancy focused exclusively on Temenos solutions. Syncordis' implementation, helpdesk, monitoring and application support services help clients reduce risks, increase efficiency and enhance quality of their banking systems. Syncordis brings rich international execution experience in over 15 countries across Europe, Asia, Americas, Middle East & Africa including Germany, Switzerland, UK, France, Belgium & Luxembourg. Find more at www.syncordisconsulting.com

About N+P:

N+P is an IT consulting company specializing in implementation, customization and operation of Temenos WealthSuite, and software engineering in Germany. With offices in Hamburg (HQ), Zurich, Singapore, Luxembourg, Brussels, Sydney and Bangkok, N+P takes pride in providing exemplary service to customers and partnering in their transformations. The company brings together years of experience, reliability, commitment and a sense of responsibility to its engagements. More information at www.nundp.com

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- Meet us at [Temenos Community Forum, 2019](#)

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