

October 20, 2021

National Stock Exchange of India Limited
Exchange Plaza, Bandra-Kurla Complex
Bandra (East), Mumbai – 400 051.
NSE Symbol: LTTS

The BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai- 400001
BSE Script Code: 540115

Subject:

Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR") - Scheme of Amalgamation.

Dear Sirs,

The Board of Directors of L&T Technology Services Limited (LTTS/ the Company) at its meeting held on October 19, 2021 has approved the scheme of amalgamation of the following wholly owned subsidiaries with the Company –

1. Esencia Technologies India Private Limited (Esencia)
2. Graphene Semiconductor Services Private Limited (Graphene)
3. Seastar Labs Private Limited (Seastar)

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

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

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

The above information is also available on the website of the Company.
We request you to take the same on records

Thanking You,

Yours sincerely,

For L&T Technology Services Limited



Kapil Bhalla
Company Secretary

FCS.3485

Encl: As above

ANNEXURE A

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

1. Details of the Transferor and Transferee Companies:

- Transferor Entities:

A) Esencia Technologies India Private Limited (Esencia)

Esencia is a private limited company incorporated under the provisions of the Companies Act, 1956 on 3rd December 2011 having CIN: U74140KA2011PTC061480. Esencia is *inter-alia* engaged in the business of all IT/telecom related technologies/solutions like software and hardware development, services, consultancy, implementation and maintenance, networking, Data Processing, Infrastructure Solutions, Storage solutions, E-Commerce solutions, internet related technologies, Enterprise Resource Planning (ERP), implementation and maintenance and Outsourcing activities like Business Processing Outsourcing(BPO), Knowledge Process Outsourcing (KPO), Information Technology Outsourcing (ITO) in and outside India. Esencia is also engaged in the business of high-end VLSI and ASIC services to its customers across hi-tech and semiconductor industries.

B) Graphene Semiconductor Services Private Limited (Graphene)

Graphene is a private limited company incorporated under the provisions of the Companies Act, 1956 on 17th April 2013 having CIN: U74900KA2013PTC068574. Graphene is *inter-alia* engaged in the business of manufacturing, processing, converting, repairing, servicing, buying, selling, importing, exporting, trading and dealing in Semiconductors, electronic components including Capacitors of all types, inputs required for Semiconductors, Assemblies, Radios, Television sets, Tape recorders, Loud Speakers, Record players, Stereophonic Equipment's and Assemblies, Computers both Digitals and Analogues, Microwave Equipment's and Communication Equipment's and Components of all sorts. Graphene is also engaged in the business of end to end semiconductor services and solution, expertise in complete VLSI Chip Design & Embedded Software.

C) Seastar Labs Private Limited (Seastar)

Seastar is as a private limited company incorporated under the provisions of the Companies Act, 1956 incorporated on 1st June 2015 having CIN: U72900GJ2015PTC083374. Seastar is *inter-alia* engaged in the business of exporters, importers, servicing, consulting, developing, designing, sales and marketing, trading, selling, distributing and licensing computer software and hardware of any description, particularly those used in or in connections with electronic data processing equipment, computers, micro processor based systems and providing

software, hardware, programmes, data processing and consultancy services, computer software and hardware programmes.

- **Transferee Entity:**

L&T Technology Services Limited (“Transferee Company”/ “LTTS”) is a listed public limited company was originally incorporated on June 12, 2012 having CIN L72900MH2012PLC232169 and having its Registered office at L&T House, N.M Marg, Ballard Estate, Mumbai- 400001, Maharashtra. LTTS is inter-alia engaged in the business of providing a range of engineering services and related technologies in the areas of embedded systems, mechanical, plant & manufacturing engineering services such as Design & Consulting, Prototyping, Valve Engineering, Test and Validation, Engineering Process Services, Sourcing support, maintenance, sustenance & after market support, electrical and electronics hardware and software, Technical Publications, Detail Engineering and Asset Information Management.

Details as on September 30, 2021:

Particulars	(Rs. in Million)	
	Net Worth	Total Revenue
L&T Technology Services Limited	36637	28200
Esencia Technologies India Private Limited	6.01	0
Graphene Semiconductor Services Private Limited	109.51	1.63
Seastar Labs Private Limited	0.85	0.06

2. Related Party Transaction Disclosure:

The Transferor Companies are wholly-owned subsidiaries of the Transferee Company. The proposed amalgamation does not fall within the purview of related party transaction in lieu of General Circular No. 30/2014 dated July 17, 2014, issued by the Ministry of Corporate Affairs and since the same is subject to the sanction of the National Company Law Tribunal/other regulatory authorities. Further, pursuant to Regulation 23(5)(b) of the LODR Regulations, the related party provisions are not applicable to the proposed Scheme.

3. Rationale for the Proposed Scheme:

The Transferor Companies and the Transferee Company are collectively operating in the business of providing Engineering Research & Development solutions to its customers in same geographies with similar profiles and can be conveniently combined and managed by the Transferee Company for leveraging superior delivery to customers and financial capability of the Transferee Company for mutual benefit. The proposed Scheme will also stabilize the operating cost of entities and result in synergies, efficient utilization of capabilities and resources.

The detailed rationale for the amalgamation forms part of the Scheme.

4. Nature of Consideration:

As the Transferor Companies are wholly-owned subsidiaries of the Transferee Company, the entire share capital of the Transferor Companies are held by the Transferee Company. Therefore, upon the proposed scheme becoming effective, all shares held by the Transferee Company in the share capital of the Transferor Companies as on the Effective Date shall stand cancelled, without any further act or deed.

5. Details of Change in Shareholding Pattern:

There will be no change in shareholding pattern of the Transferee Company pursuant to the proposed Scheme.