



L&T Technology Services

L&T Technology Services Limited

L&T Business Park, TC-2, Tower B,
2nd Floor, North-East Wing,
Gate No.5, Saki Vihar Road,
Powai, Mumbai-400072.

May 30, 2019

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

Dear Sirs,

**Sub:- Submission to the Exchange pursuant to Regulation 23(9) of the SEBI (Listing
Obligation and Disclosure Requirement) Regulations, 2015**

Pursuant to Regulation 23(9) of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, we attach herewith the disclosure of related party transactions on a consolidated basis for the half year ended March 31, 2019 in the format specified in the applicable accounting standards.

Please take note of the above.

Thanking You,

Yours sincerely,
For L&T Technology Services Limited

Kapil Bhalla
Company Secretary
(M. No. F3485)



Encl:As above

Consolidated disclosure on related party transactions

(i) List of related parties over which control exists/exercised:

Name	Relationship
L&T Technology Services LLC	Wholly owned subsidiary
L&T Thales Technology Services Private Limited	Subsidiary
Esencia Technologies INC	Wholly owned subsidiary of L&T Technology Services LLC
Esencia Technologies India Private Limited	Wholly owned subsidiary of Esencia Technology Inc
Graphene Semiconductor Services Private Limited	Wholly owned subsidiary
Graphene Solutions Pte. Ltd.	Wholly owned subsidiary of Graphene Semiconductor
Graphene Solution SDN. BHD.	Wholly owned subsidiary of Graphene Semiconductor
Graphene Solutions Taiwan Limited	Wholly owned subsidiary of Graphene Semiconductor
Seastar Labs Private Limited	Wholly owned subsidiary of Graphene Semiconductor

(ii) List of related parties which can exercise control:

Name	Relationship
Larsen and Toubro Limited	Holding company

(iii) Key management personnel :

Executive director	Status
Dr. Keshab Panda	Chief Executive Officer & Managing Director
Mr. Amit Chadha	Whole Time Director
Mr. Bhupendra Bhate	Chief Operating Officer & Whole Time Director
Mr. P. Ramakrishnan	Chief Financial Officer
Mr Kapil Bhalla	Company Secretary

Non-executive directors

Mr. A.M. Naik
Mr. S. N. Subrahmanyam

(iv) List of related parties with whom there were transactions during the year:

Name	Relationship
Larsen & Toubro Limited	Holding company
Larsen & Toubro Infotech Limited	Fellow subsidiary
Larsen & Toubro Infotech Canada Limited	Fellow subsidiary
Larsen & Toubro Infotech GmbH	Fellow subsidiary
Larsen & Toubro Infotech South Africa (PTY) Limited	Fellow subsidiary
Larsen & Toubro (East Asia) SDN.BHD	Fellow subsidiary
L&T Valves Limited	Fellow subsidiary
L&T Metro Rail (Hyderabad) Limited	Fellow subsidiary
L&T Hydrocarbon Engineering Limited	Fellow subsidiary
Kesun Iron & Steel Company Private Limited	Fellow subsidiary
L&T Overseas Projects Nigeria Limited	Fellow subsidiary
Servowatch Systems Limited	Fellow subsidiary
Larsen & Toubro Saudi Arabia LLC	Fellow subsidiary
Spectrum InfoTech Private Limited	Fellow subsidiary
L&T-Sargent & Lundy Limited	Joint Venture

(v) Name of post-employment benefit plans with whom transactions were carried out during the year:

Larsen & Toubro Officers & Supervisory Staff Provident Fund
L&T Technology Services Limited Employee Group Gratuity Scheme

(vi) Disclosure of related party transactions

(₹ million)

Transaction	31-Mar-19	31-Mar-18
Revenue from services :		
Holding company	349	322
- Larsen & Toubro Limited	349	322
Fellow subsidiaries	734	680
- L&T Hydrocarbon Engineering Limited	22	25
- Larsen & Toubro Infotech Limited	708	644
- L&T Metro Rail (Hyderabad) Limited	2	-
- L&T Valves Limited	2	2
- Larsen & Toubro Infotech South Africa (PTY) Limited	-	8
- Spectrum InfoTech Private Limited	-	1
Purchase of services :		
Holding company	1	6
- Larsen & Toubro Limited	1	6
Fellow subsidiaries	856	286
- L&T Hydrocarbon Engineering Limited	280	106
- Larsen & Toubro Infotech Limited	474	117
- Larsen & Toubro Infotech GMBH	99	63
- L&T-Sargent & Lundy Limited	3	1

Transaction	31-Mar-19	31-Mar-18
Rent paid :		
<u>Holding company</u>	192	138
- Larsen & Toubro Limited	192	138
<u>Fellow subsidiaries</u>	48	37
- Larsen & Toubro Infotech Limited	37	29
- Larsen & Toubro Infotech GMBH	8	7
- Larsen & Toubro Saudi Arabia LLC	3	-
Commission paid :		
<u>Fellow subsidiaries</u>	2	3
- Larsen & Toubro Infotech Limited	2	3
Interest receivable :		
<u>Holding company</u>	22	15
- Larsen & Toubro Limited	22	15
Services availed by the Company :		
<u>Holding company</u>	338	465
- Larsen & Toubro Limited	338	465
<u>Fellow subsidiaries</u>	67	180
- Larsen & Toubro Infotech Limited	59	158
- L&T Infocity Limited	5	5
-Larsen & Toubro Infotech GmbH	3	-
- Larsen & Toubro Saudi Arabia LLC	-	17
Services rendered by the Company :		
<u>Holding company</u>	9	8
- Larsen & Toubro Limited	9	8
<u>Fellow subsidiaries</u>	8	36
- Larsen & Toubro Infotech GmbH	-	1
- Larsen & Toubro Infotech Limited	5	5
- L&T Hydrocarbon Engineering Limited	-	22
- Servowatch Systems Limited	3	7
Trademark fees :		
<u>Holding company</u>	76	56
- Larsen & Toubro Limited	76	56
Reimbursement of expense incurred on the Company's behalf :		
<u>Holding company</u>	-	3
- Larsen & Toubro Limited	-	3
Trade receivable :		
<u>Holding company</u>	89	195
- Larsen & Toubro Limited	89	195
<u>Fellow subsidiaries</u>	179	158
- Larsen & Toubro Infotech Limited	177	150
- Larsed &Toubro (East Asia) SDN.BHD	-	8
- L&T Metro Rail (Hyderabad) Limited	2	-
Trade payable :		
<u>Holding company</u>	145	421
- Larsen & Toubro Limited	145	421
<u>Fellow subsidiaries</u>	268	216
- Larsen & Toubro Infotech Limited	117	119
- L&T Hydrocarbon Engineering Limited	93	59
- L&T-Sargent & Lundy Limited	1	-
- Larsen & Toubro Infotech GmbH	47	28
- Larsen & Toubro Saudi Arabia LLC	10	10
Loans and advances recoverable :		
<u>Holding company</u>	1	-
- Larsen & Toubro Limited	1	-

Transaction	31-Mar-19	31-Mar-18
Loans and advances recoverable :		
Fellow subsidiaries	4	6
- Kesun Iron & Steel Company Private Limited	2	2
- Servowatch Systems Limited	2	3
Interim dividend paid - Equity :		
Holding company	1,630	730
- Larsen & Toubro Limited	1,630	730
Compensation to key managerial personnel		
Short-term employee benefits	137	120
Post-employment benefits	1	-
Long-term employee benefits	-	-
Termination benefits	-	-
Employee share-based payment	-	-
Total compensation	138	120
Compensation to non-executive directors		
	-	-
Sitting fees	2	2
Commission	22	20
Share-based payment	-	-
Total compensation	24	22
Transactions with trust managed employees provident fund		
Towards employer's contribution	222	137
Transactions with approved gratuity fund		
Towards employer's contribution	130	76