

September 6,2018

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,

Subject: Acquisition of Graphene Semiconductor Services Private Limited

We would like to inform that pursuant to Regulation 30(6) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform that the Company has signed a Share Purchase Agreement (SPA) to acquire Graphene Semiconductor Services Private Limited.

The acquisition will also include all its 3 overseas subsidiaries incorporate in namely Singapore, Malaysia and Taiwan.

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

This is for your information and record.

Kindly acknowledge its receipt.

Yours sincerely,
For L&T Technology Services Limited



Kapil Bhalla
Company Secretary
FCS.3485



Encl: As above

Disclosure containing the details pursuant to Regulation 30(6) of the SEBI (listing Obligations and Disclosure Requirements) regulations, 2015

Sr. No	Items for Disclosure	Description
1	Name of the target entity, details in brief such as size, turnover etc.	<p>Name: Graphene Semiconductor Services Private Limited (“Graphene”)</p> <p>Turnover in FY2018: INR 66.3 Crore</p> <p>Company profile: Graphene is a semi-conductor services design and consulting company with strong expertise in SOC, ASIC/VLSI domain and embedded software. It is headquartered in Bengaluru and has an employee strength of around 500</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 Graphene is not a related party transaction.</p> <p>The promoter/promoter group have no interest in the entity being acquired.</p>
3	Industry to which the entity being acquired belongs;	Semiconductor and Product OEM Services
4	Objects and effects of acquisition	<ol style="list-style-type: none"> 1. This acquisition will enable L&T Technology Services Limited (“LTTS”) to strengthen its footprint in VLSI Chip Design and Embedded Software Services. 2. Graphene’s capability in Chip Design and Embedded Software Services will enable LTTS to offer a full end-end portfolio of services to Semiconductor and Product OEM markets. 3. Opportunity for LTTS to cross-sell to the marquee client base of Graphene.
5	Brief details of any governmental or regulatory approvals required for the acquisition;	Not Applicable
6	Indicative time period for completion of the acquisition	Completion by October 2018



7	Nature of consideration - whether cash consideration or share swap and details of the same;	Cash consideration
8	Cost of acquisition or the price at which the shares are acquired;	Total Deal Value: INR 93 Crore to be paid in tranches -INR 70 Crore upfront payment -INR 23 Crore payment in the form of earn-outs and retention pay spread over 3 years
9	Percentage of shareholding / control acquired and / or number of shares acquired;	Proposing to acquire 100% stake
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);	Line of Business: Chip Design and Embedded Software Services Turnover history: FY18 - INR 66.3 Cr, FY17 - INR 47.5 Cr, FY16 - INR 28.4 Cr, FY15 - INR 17.0 Cr Countries present in: India, Singapore, Malaysia, Taiwan

