

June 3, 2020

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 year ended March 31, 2020 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

43 Related party disclosures

43 (1) (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 LTTS LLC
Esencia Technologies India Private Limited	Wholly owned subsidiary
Graphene Semiconductor Services Private Limited	Wholly owned subsidiary
Graphene Solutions Pte. Ltd.	Wholly owned subsidiary*
Graphene Solution SDN. BHD.	Wholly owned subsidiary*
Graphene Solutions Taiwan Limited	Wholly owned subsidiary*
Seastar Labs Private Limited	Wholly owned subsidiary*
L&T Technology Services (Shanghai) Co. Ltd.	Wholly owned subsidiary
L&T Technology Services (Canada) Ltd.	Wholly owned subsidiary of LTTS LLC

* Wholly owned subsidiary w.e.f 1st October, 2019. Earlier wholly owned by Graphene Semiconductor Services Private Limited

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

Name	Relationship
Larsen and Toubro Limited	Holding company

43 (1) (iii) Key management personnel :

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

Non-executive directors

Mr. Anilkumar Manibhai Naik
Mr. Sekharipuram Narayanan Subrahmanyam

43 (1) (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
L&T Information Technology Services (Shanghai) Co. Ltd	Fellow subsidiary
L&T Infotech Financial Services Technologies INC	Fellow subsidiary
Larsen Toubro Arabia LLC	Fellow subsidiary
Larsen &Toubro (East Asia) SDN.BHD	Fellow subsidiary
L&T Metro Rail (Hyderabad) Limited	Fellow subsidiary
L&T Hydrocarbon Engineering Limited	Fellow subsidiary
L&T Construction Equipment Limited	Fellow subsidiary
Servowatch Systems Limited	Fellow subsidiary
L&T Valves Limited	Fellow subsidiary
Kesun Iron & Steel Company Private Limited	Fellow subsidiary
L&T Overseas Projects Nigeria Limited	Fellow subsidiary
Tamco Switchgear (Malaysia) SDN BHD	Fellow subsidiary
L&T-Sargent & Lundy Limited	Joint Venture

43 (1) (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

43 (1) (vi) Disclosure of related party transactions

Particulars	31-Mar-20	31-Mar-19
Revenue from services :		
 Holding company	 412	 349
- Larsen & Toubro Limited	412	349
 Fellow subsidiaries	 1,075	 734
- L&T Hydrocarbon Engineering Limited	40	22
- Larsen & Toubro Infotech Limited	1,032	708
- L&T Metro Rail (Hyderabad) Limited	2	2
- L&T Valves Limited	-	2
- L&T Construction Equipment Limited	1	-
Purchase of services :		
 Holding company	 1	 1
- Larsen & Toubro Limited	1	1
 Fellow subsidiaries	 1,176	 856
- L&T Hydrocarbon Engineering Limited	82	280
- Larsen & Toubro Infotech Limited	1,071	474
- Larsen & Toubro Infotech GMBH	22	99
- L&T-Sargent & Lundy Limited	1	3
Rent paid :		
 Holding company	 234	 192
- Larsen & Toubro Limited	234	192
 Fellow subsidiaries	 31	 48
- Larsen & Toubro Infotech Limited	22	37
- Larsen & Toubro Infotech GMBH	8	8
- Larsen & Toubro Saudi Arabia LLC	-	3
- Larsen & Toubro (East Asia) Sdn. Bhd.	1	-
Commission paid :		
 Fellow subsidiaries	 1	 2
- Larsen & Toubro Infotech Limited	1	2
Interest receivable :		
 Holding company	 113	 22
- Larsen & Toubro Limited	113	22

Particulars	31-Mar-20	31-Mar-19
Services availed by the Company :		
 Holding company	260	338
- Larsen & Toubro Limited	260	338
 Fellow subsidiaries	42	67
- Larsen & Toubro Infotech Limited	29	59
- L&T Infocity Limited	-	5
- Larsen & Toubro Infotech GmbH	-	3
- L&T Hydrocarbon Engineering Limited	1	-
- L&T Information Technology Services (Shanghai) Co. Ltd.	12	-
Services rendered by the Company :		
 Holding company	1	9
- Larsen & Toubro Limited	1	9
 Fellow subsidiaries	9	8
- Larsen & Toubro Infotech Limited	6	5
- L&T Hydrocarbon Engineering Limited	1	-
- Servowatch Systems Limited	2	3
Trademark fees :		
 Holding company	84	76
- Larsen & Toubro Limited	84	76
Trade receivable :		
 Holding company	168	89
- Larsen & Toubro Limited	168	89
 Fellow subsidiaries	356	179
- Larsen & Toubro Infotech Limited	342	177
- L&T Metro Rail (Hyderabad) Limited	2	2
- L&T Construction Equipment Limited	1	-
- L&T Hydrocarbon Engineering Limited	11	-

Particulars	31-Mar-20	31-Mar-19
Trade payable :		
<u>Holding company</u>	156	145
- Larsen & Toubro Limited	156	145
<u>Fellow subsidiaries</u>	315	268
- Larsen & Toubro Infotech Limited	152	117
- L&T Hydrocarbon Engineering Limited	134	93
- L&T-Sargent & Lundy Limited	-	1
- Larsen & Toubro Infotech GmbH	2	47
- Larsen & Toubro Saudi Arabia LLC	27	10
Particulars	31-Mar-20	31-Mar-19
Loans and advances recoverable :		
<u>Holding company</u>	-	1
- Larsen & Toubro Limited	-	1
<u>Fellow subsidiaries</u>	6	4
- Kesun Iron & Steel Company Private Limited	-	2
- Servowatch Systems Limited	-	2
- L&T Infotech Financial Services Technologies Inc.	1	-
- L&T Valves Limited	4	-
- Tamco Switchgear (Malaysia) SDN BHD	1	-
Particulars	31-Mar-20	31-Mar-19
Interim/final dividend paid - Equity :		
<u>Holding company</u>	1,638	1,630
- Larsen & Toubro Limited	1,638	1,630

Compensation to key managerial personnel		
Particulars	2019-20	2018-19
Short-term employee benefits	124	137
Post-employment benefits	1	1
Employee share-based payment	143	-
Total compensation	268	138
<p>*Mr. Bhupendra Bhate (previous Chief Operating Officer & Whole Time Director) resigned on 3rd May,2019, his proportionate compensation has been included in 2019-20</p> <p>Mr. Abhishek Sinha (current Chief Operating Officer & Whole Time Director) joined LTTS on 6th May 2019 and appointed in Board on 18th Oct 2019, his proportionate compensation has been included in 2019-20</p>		
Compensation to non-executive directors		
Particulars	2019-20	2018-19
Sitting fees	2	2
Commission	20	22
Total compensation	22	24
Transactions with trust managed employees provident fund		
Particulars	2019-20	2018-19
Towards employer's contribution	263	222
Paid during the year	813	675
Due to trust (year end liability)	78	62
Transactions with approved gratuity fund		
Particulars	2019-20	2018-19
Towards employer's contribution	173	130
Paid during the year	173	130
Due to trust (year end liability)	170	87