

Name of the Issue: L&T Technology Servives Limited		Last Updated:	12-Jun-19
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1	Type of Issue	IPO
2	Issue Size (Rs. mn)	8,944.00
3	Grade of issue along with name of the rating agency	
	Name	Not applicable
	Grade	Not applicable
4	Subscription Level (Number of times) ⁽¹⁾	1.97

Notes:

⁽¹⁾ Before technical rejections and including anchor portion

5 QIB Holding (as a %age of Outstanding Capital) as disclosed to Stock Exchanges

Particulars	%age
(i) On Allotment	5.11%
(ii) at the end of the 1st Quarter immediately after the listing of the issue (September 30, 2016)	5.06%
(iii) at the end of 1st FY (March 31, 2017)	5.71%
(iv) at the end of 2nd FY (March 31, 2018)	5.02%
(v) at the end of 3rd FY (March 31, 2019)	9.52%

6 Financials of the issuer

(Rs. Mn)

Parameters	1st FY (FY 2017)	2nd FY (FY 2018)	3rd FY (FY 2019) ⁽¹⁾
Net Sales/ Income from operations	32,483	39,405	53,011
Net Profit	4,250	5,066	7,684
Paid up Equity Share Capital	203	205	208
Reserves	14,653	19,159	24,583

⁽¹⁾ Results not declared to the stock exchanges

7 Trading Status

Particulars	Status
(i) at the end of 1st FY (FY 2017)	Frequently Traded
(ii) at the end of 2nd FY (FY 2018)	Frequently Traded
(iii) at the end of 3rd FY (FY 2019)	Frequently Traded

8 Change in Directors

Particulars	Name of Director	Appointed / Resigned
During year ended March 31, 2017	Mr. Kumar Prabhas	Resigned
During year ended March 31, 2018	MR.S.N.Subrahma nyan	Appointed as Vice-Chairman
	Mr. Bhupendra Bhate	Appointed

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During year ended March 31, 2019		Mr.S.N. Subrahmanyam Dr.Keshab Panda Mr.Amit Chadha Mr.Bhupendra Bhate Mr.A.M. Naik	Appointed

9 Status of implementation of project/ commencement of commercial production

(i) As disclosed in the offer document since the entire Offer is an offer for sale, the Company will not receive any proceeds from the Offer

10 Status of utilization of issue proceeds

(i) As disclosed in the offer document since the entire Offer is an offer for sale, the Company will not receive any proceeds from the Offer

11 Comments of monitoring agency, if applicable

(i) As disclosed in the offer document since the entire Offer is an offer for sale, the Company will not receive any proceeds from the Offer. The Company is not required to appoint a monitoring agency for the Offer.

12 Pricing Data

Offer Price (Rs.)* Rs. 860.00

Price parameters	At close of listing day i.e. Sept 23, 2016	Close of 30th calendar day from listing day	Close of 90th calendar day from listing day	As at the end of FY 2017			As at the end of FY 2018			As at the end of FY 2019		
				Closing price	High	Low	Closing price	High	Low	Closing price	High	Low
Market Price	869.0	852.7	786.6	778.60	931.45	750.00	1235.6	1,545.0	712.25	1,572.25	1,599.00	1,521.60
Nifty 50 Index	8,831.6	8,693.1	8,061.3	9,173.75	9,218.40	7,516.85	10,113.70	11,171.55	9,075.15	11,623.90	11,630.35	11,570.15

Source: NSE website

13 Basis for Issue Price

Accounting ratio		As disclosed in the offer document (FY 2016) ⁽¹⁾	At the end of 1st FY (FY 2017)	At the end of 2nd FY (FY 2018)	At the end of 3rd FY (FY 2019)
EPS ⁽²⁾	Issuer:	43.52	42.08	49.60	74.60
	Peer Group:				
	Tata Elxsi Limited	49.70	55.65	38.54	46.56
	Cyient Limited	29.00	30.55	36.00	42.43
Industry Avg:		39.35	43.10	37.27	44.50

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P/E	Issuer:					
	Basic (Consolidated)	19.8x	18.5x	24.9x	21.1x	
	Peer Group⁽⁴⁾:					
	Tata Elxsi Limited	32.5x	26.3x	25.6x	20.69x	
	Cyient Limited	18.2x	15.3x	19.1x	15.31x	
Consolidated RoNW	Industry Avg:	25.4x	20.8x	22.3x	18.0x	
	Issuer:	38.9%	28.6%	26.2%	31.0%	
	Peer Group:					
	Tata Elxsi Limited	40.1%	31.0%	32.5%	30.8%	
	Cyient Limited	17.4%	16.0%	17.2%	18.6%	
Consolidated NAV per share based on Balance Sheet	Industry Avg:	28.8%	23.5%	24.9%	24.7%	
	Issuer:	145.67	146.09	189.00	23.83	
	Peer Group:					
	Tata Elxsi Limited	123.90	179.52	118.56	151.38	
	Cyient Limited	170.00	188.24	208.20	23.08	

Notes:

⁽¹⁾ Sourced from the Prospectus dated September 16, 2016

⁽²⁾ Basic EPS at a consolidated level as disclosed in the Prospectus dated September 16, 2016

⁽³⁾ Not available as reporting for the relevant period has not been completed

⁽⁴⁾ P/E calculated by dividing Price as of 25th August, 2016, March 31, 2018 and March 29, 2019 for each Company by the respective basic EPS

Name of the Issue: L&T Technology Servives Limited		Last Updated:	12-Jun-19
14 Any other material information			
Particulars		Date	
L&T Technology Services announces Digital Engineering Transformation partnership with Azure-led Industry solutions		06-Oct-16	
L&T Technology Services Ltd has submitted to BSE a copy of Press Release dated October 19, 2016 titled "L&T Technology Services inks multi-million dollar contract with global semiconductor firm".		19-Oct-16	
Whole Time Director and Chief Operating Officer, Mr. Kumar Prabhas, has expressed his intention to pursue his interests outside the Company. Mr. Kumar Prabhas will be relieved from the services of the Company w.e.f. close of working hours on January 21, 2017.		14-Dec-16	
L&T Technology Services and Dell EMC join hands to roll-out modular smart building solutions to create the 'digital market of one'		31-Jan-17	
L&T Technology Services and Rockwell Automation celebrate 10 years of Relationship		06-Feb-17	
L&T Technology Services Limited & UTC Commercial Businesses Establish Innovation Lab for Intelligent Buildings, Connected Homes and Cold Chain Logistics		23-Feb-17	
'L&T Technology Services unveils new delivery center for leading German Original Equipment Manufacturer (OEM) in Munich, Germany'		23-Mar-17	
L&T Technology Services conferred with Prestigious Golden Peacock National Quality Award' which will be disseminated shortly.		03-Apr-17	
L&T Technology Services Limited (LTTs) announces completion of Esencia acquisition'		01-Jun-17	
L&T Technology Services conferred with World Quality Congress Award for Quality Excellence in Planning, Processes & Systems		07-Jul-17	
L&T Technology Services and PTC Unveil Industry 4.0 Center of Excellence		11-Jul-17	
L&T Technology Services Collaborating with Wind River for Intelligent Systems		21-Sep-17	
L&T Technology Services Limited sets up development center dedicated to support Danish wind energy leader Vesta		25-Sep-17	
L&T Technology Services conferred with CII Industrial Innovation Award, 2017		25-Oct-17	
L&T Technology Services Ltd has informed BSE that the Board of Directors of the Company at its meeting held on November 07, 2017, inter alia, have declared an Interim Dividend of Rs. 4 per equity share.		07-Nov-17	
Pursuant to Regulation 30(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and further to our letter dated November 7,2017 on the captioned subject, we are enclosing herewith Brief Profile of Mr. Bhupendra Bhate who has been appointed as Chief Operating Officer & Whole-Time Director of the Company for a period of three years w.e.f. November 7, 2017.		08-Nov-17	
'L&T Technology Services Limited expands its presence in Israel with the launch of a Center of Excellence (CoE) and a sales office		14-Nov-17	
NelsonHall positions L&T Technology Services in the Leaders Category for IoT Services		22-Nov-17	
L&T Technology Services cements its position as a leader in overall ER&D Services, also rated as a leader in 10 verticals by Zinnov'		01-Dec-17	
L&T Technology Services launches Digital Industrial Transformation Go-To-Market Powered by Microsoft Azure		08-Jan-18	
L&T Technology Services wins \$50 million avionics contract from global aerospace electronic systems manufacturer		18-Jan-18	
German chemical major Covestro awards L&T Technology Services Multi-Million Dollar ER&D project'		22-Mar-18	
L&T Technology Services wins Multi-Million Dollar digitalization contract from ExxonMobil Exploration Company		09-Apr-18	
Larsen & Toubro Limited, has informed us that they have completed sale of 20,49,120 equity shares of face value of Rs. 2 each, which is 2% of total paid up capital of the Company between March 5, 2018 and April 25, 2018		26-Apr-18	
Larsen & Tourbo Ltd ("the Seller") has submitted to BSE a copy of Notice of Offer of Sale up to 41,00,000 equity shares representing 4.00% of the total paid up equity share capital of L&T Technology Services Ltd ("the Company) of face value of Rs. 2 each ("Base Offer Size") on August 2, 2018 ("T Day") (for non-Retail Investors only) and on August 3, 2018 ("T+1 Day") (for Retail Investors and for Non-Retail Investors who choose to carry forward their unallotted bids), with an option to additionally sell 25,00,000 equity shares representing 2.44% of the total paid up equity share capital of the Company (the "Oversubscription Option" and in event the Oversubscription Option is exercised, the equity shares forming part of the Base Offer Size and the Oversubscription Option will, collectively, hereinafter be referred to as "Offer Shares". In case the Oversubscription Option is not exercised, the equity shares forming part of the Base Offer Size will hereinafter be referred to as "Offer Shares"), through a separate, designated window of the BSE Limited (the "BSE") and the National Stock Exchange of India Limited ("NSE", and together with the BSE, the "Stock Exchanges").		01-Aug-18	
Signed a Share Purchase Agreement (SPA) to acquire Graphene Semiconductor Services Private Limited		06-Sep-18	
Everest Group positions L&T Technology Services as a global 'Leader' in embedded System Engineering Services		09-Oct-18	
L&T Technology Services Ltd has informed BSE that the Board of Directors have also declared an Interim Dividend of Rs 7.50 per equity share.		25-Oct-18	
Continental honors L&T Technology Services Ltd with supplier of the Year Award		13-Nov-18	
L&T Technology Services wins IoT Platforms Leadership Award 2018 for its Integrated MCare solution powered by UBIQWEISE 2.0™		09-Jan-19	
Larsen & Tourbo Ltd ("the Seller") has submitted to BSE a copy of Notice of Offer for Sale up to 3,00,000 equity shares representing 2.89% of the total paid up equity share capital of L&T Technology Services Ltd ("the Company) of face value of Rs. 2 each ("Base Offer Size")		29-Jan-19	
Note: Further details on the above and a complete list of material information as disclosed by the Company is available on the website of the stock exchanges			