

Press Release

L&T Infotech Posts Strong 3.7% QoQ Growth in USD revenue; driven by Digital services Declares interim dividend of Rs 6.85 per share

Mumbai, India: November 9, 2016: L&T Infotech (BSE code: 540005, NSE: LTI), a global IT services and solutions provider, announced its Q2 FY17 results today.

In US Dollars:

- Revenue at **USD 239.7 million**; growth of **3.7% QoQ and 7.0% YoY**
- Constant Currency Revenue growth of **3.6% QoQ and 7.2% YoY**

In Indian Rupees:

- Revenue at **Rs 16,020 million**; growth at **3.0% QoQ and 9.1% YoY**
- Net Income at **Rs 2,326 million**; Net Income growth at **(1.3)% QoQ and 11.3% YoY**
- Net Income Margin at **14.3%, down 58bps QoQ and up 52bps YoY**

*"I am happy to report a strong quarter-on-quarter growth of **3.7%** in the top line. This solid performance is result of our investments in new service lines, partnerships and building a robust sales and marketing engine. We announced the acquisition of AugmentIQ in big data and analytics space last month, which positions us to enable accelerated data monetization for clients across verticals. Our client-centric approach has helped us win critical engagements in five growth areas of – Digital, Analytics, IoT, Cloud Apps and Automation, many of them against significantly larger and global incumbents. We will remain focused on implementing our LTI 2.0 strategy."*

- Sanjay Jalona, Chief Executive Officer & Managing Director

Press Release

Recent Deal Wins:

- AGF Investments Inc. Canada selected L&T Infotech Financial Services Technologies as its primary provider for transfer agency function
- Won an applications managed services engagement with Hartford Steam Boiler (HSB), a leading specialty insurer with 150 years of industry leadership in equipment breakdown insurance and a subsidiary of Munich Re.
- Multi-year, application & infrastructure outsourcing engagement with a large crude oil refinery company in Saudi Arabia
- Multi-year, multi-service engagement with one of America's largest corporations dealing in automotive interiors
- A Global Fortune 100 Bank holding company selected us as a vendor for KYC and regulatory reporting
- One of the world's largest networking companies selected us for migrating their Big Data platform and providing Oracle Business Intelligence services
- Awarded multi-year contract by one of the world's largest semiconductor companies
- Started working with a global life sciences company in the data analytics space
- Selected by a leading Europe-based global media company for testing and assurance services
- A US based Media & Entertainment giant selected LTI for Oracle Cloud based engagement
- A large investment banking and securities trading firm selected us as a partner for risk and compliance area
- A US based construction giant selected us as the partner for end-to-end ServiceNow implementation

Client Testimonial:

LTI is partnering with Terex Corporation for Salesforce based CRM transformation including expansion of Salesforce footprint across business units and complexity reduction through instance consolidation. Stefan Meiser, Director, Global Web Services, Terex Corporation - "LTI's deep domain knowledge and expertise in implementing Salesforce has helped us design leaner, more responsive customer management channels for both sales and service"

Other Business Highlights

- LTI expanded its leadership team with induction of Sudhir Chaturvedi as President-Sales
- LTI announced a strategic partnership with Workplace by Facebook, an enterprise collaboration platform that redefines internal communications and changes the way work is done within an enterprise

Press Release

- LTI announced solutions based on Oracle IoT Cloud Service to build and deliver innovative solutions for manufacturing, utilities and construction industries
- LTI and WorkFusion became Strategic Consulting Partners for Intelligent Automation
- LTI announced a strategic alliance with Pegasystems to deliver advanced Business Process Management & Business Process Automation solutions
- LTI and Coupa formed Strategic Partnership to provide Cloud-based Spend Management solutions

Awards and Recognitions:

- Named as a "Major Player" in IDC MarketScape: Worldwide Oil and Gas Professional Services 2016 Vendor Assessment Doc #US40842116, Aug 2016
- LTI cited as a "Contender" in The Forrester Wave™: Services Providers for Next-Generation Oracle Application Projects, Q3 2016
- Mentioned in "Representative List: IoT Service Provider Summary", "Representative Provider IoT Practice Summary", and "Representative Provider Solutions/Business Outcome Focus" in Gartner's report on Market Guide for IoT Service Providers, 2016*
- Named as a "Major Player" in IDC MarketScape: Worldwide Life Science Sales and Marketing Digital Transformation 2016 Vendor Assessment Doc # US40510716, July 2016
- Positioned as a 'Leader' in the NelsonHall Software Testing NEAT in the Overall Category
- Positioned as a 'Major Contender' in Everest Group's Digital Services PEAK Matrix™ Assessment, 2016
- Positioned in the leadership zone in Zinnov Zones 2016, IoT Technology Services Report.
- Featured in the HfS Blueprint Grid on Emerging Blockchain Services
- Featured as a "Major Contender" in Everest Group's Global Banking & Capital Markets AO PEAK Matrix™ 2016
- Listed as one of the Consulting and SI Partners for Cloud Service in the Gartner's Market Guide for IoT Platforms, 2016*

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Press Release

About L&T Infotech

L&T Infotech, a subsidiary of \$16 Bn Larsen & Toubro group, is a global IT services and solutions provider with presence in 23 countries. We solve complex business challenges at the convergence of digital and physical with our real-world expertise and client centricity. We enable our clients to build innovative business models, enhance operational efficiencies and create captivating customer experiences.

We provide a comprehensive portfolio of solutions and services for various sectors like Banking & Financial Services, Insurance; Consumer Products, Media & Entertainment, Technology, Oil & Gas and Manufacturing. Our comprehensive services include Digital, Analytics, Automation, IIoT, ERP, Testing, and Infrastructure Management.

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