

Strong Q4 leads to double digit revenue growth of 10% in FY17; Net profit for FY17 grows at 16% YoY

Mumbai, India: May 04, 2017 Larsen & Toubro Infotech Ltd. (NSE: LTI, BSE: 540005), a global technology consulting and digital solutions company today, announced its Q4 and full year FY17 results today.

Q4 FY17

In US Dollars:

- Revenue at **USD 254.1 million**; growth of **3.6% QoQ and 10.6% YoY**
- Constant Currency Revenue growth of **2.4% QoQ and 10.2% YoY**

In Indian Rupees:

- Revenue at **Rs 16,772 million**; growth at **0.6% QoQ and 7.7% YoY**
- Net Income at **Rs 2,545 million**; Net Income growth at **2.6% QoQ and 11.4% YoY**

Full year FY17

In US Dollars:

- Revenue at **USD 969.9 million**; growth of **9.3% YoY**
- Constant Currency Revenue growth of **10.0% YoY**

In Indian Rupees:

- Revenue at **Rs 65,009 million**; growth at **11.2% YoY**
- Net Income at **Rs 9,709 million**; Net Income growth at **16.1% YoY**

“Our superior performance in Q4 and full year FY17 is a result of our intense focus on client success and comprehensive transformation capabilities across digital, analytics, IoT, automation and cloud. With a 3.6% Q-o-Q growth in Q4 we are ending the year with a healthy 9.3% Y-o-Y growth in USD revenues.

2017 is our 20th anniversary and a big milestone for LTI. We are celebrating it with a bold and ambitious refresh in our brand identity that will position LTI to compete effectively in the years ahead.”

Recent Deal Wins

- Multi-million dollar Infrastructure management services engagement across the globe for a US headquartered global maker of diversified manufacturing equipment
- Multi-year transformational deal with OKQ8, one of Scandinavia’s largest energy companies. LTI will leverage the full Microsoft cluster capability to help OKQ8 achieve digital leadership.
- Leading Property & Casualty Insurance company chose LTI to implement Duck Creek policy administration product for six commercial lines of businesses
- New-age Testing services for a US based Global Energy corporation
- Engagement with a Saudi Arabia based private sector Company renowned for innovation. LTI would work with the client to implement a virtual platform, which is aimed to reduce unemployment rates, leveraging multiple service offerings - both applications & infrastructure services.
- LTI was selected by a USA based provider of private labelled credit card, loyalty and marketing services provider to consolidate their on premise IT tools to cloud.

Client Testimonial

American Modern Insurance Group (AMIG), a leader in Specialty Personal Insurance and a Munich Re company selected L&T Infotech (LTI) for supporting their Business Transformation program where AMIG is implementing Guidewire’s Policy Administration & Billing systems. Commenting on the engagement **Bill Gottsacker, CIO, AMIG** said “LTI’s Property & Casualty domain knowledge, commitment to developing Guidewire expertise, and cost effective implementation model helped us successfully roll out our insurance products for residential and recreational lines across seven states to date. With our continued partnership with LTI, we are well positioned to roll out these products to all 50 states over the next few years.”

Other Business Highlights

- The Board of Directors of LTI announced the appointment of Mr. S. N. Subrahmanyam as Non-Executive Vice-Chairman of the Board with immediate effect.
- The Board of Directors at its meeting held on May 4th, 2017 has declared a final dividend of Rs.9.70 per equity share (Face value of Re. 1) for the financial year 2016-17.
- LTI expanded its European footprint with the setting up of its latest development center in Poland. Located in Warsaw, the delivery center will serve as a near-shore center for local clients in the region
- Signed up as a Microsoft Cloud Solution Partner (CSP) for North America, Denmark and India regions. This will enable us to deepen our customer relationships in these regions by packaging our service offerings with Microsoft Cloud products
- LTI has been elevated to Cisco Premier Partner tier enabling us to have greater collaboration in the areas of Networking, Security and IoT
- LTI has been elevated to the “Advance Level” of partnership with AWS. This partnership provides us access to numerous Technical, Sales and Marketing resources that would help us deliver greater value to customers for our AWS cloud engagements

Awards and Recognitions:

- Named by ISG as one of EMEA Sourcing Standouts and one of the Top Service Providers in the Breakthrough 15 list of the Global ISG Index™
- Rated amongst top 5 service providers globally for "Best Overall Experience" by enterprise clients: Everest Group
- Positioned as a 'Leader' in NelsonHall NEAT 2017 for RPA and AI in Banking
- Positioned among Leaders in the large size P&C - focused vendor category in "Novarica Market Navigator™- IT Services Providers for Insurers
- Rated amongst leading players in Zinnov Zones 2016 Media & Technology across Entertainment, Broadcasting and Publishing Segments
- Positioned as a "Major Contender" and "Star Performer" on Everest Group's Big Data & Analytics Services in Global Insurance PEAK Matrix™ 2016
- Positioned as a "Major Contender" in Everest Group's PEAK Matrix™ for IoT Services 2016
- Positioned as a 'Challenger' in Gartner's report on Magic Quadrant for SAP Application Services North America, report dated 31 Jan, 2017 Frances Karamouzis et al.*

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About LTI

LTI (NSE: LTI, BSE: 540005) is a global technology consulting and digital solutions company helping more than 250 clients succeed in a converging world. With operations in 27 countries, we go the extra mile for our clients and accelerate their digital transformation with LTI's Mosaic platform enabling their mobile, social, analytics, IoT and cloud journeys. Founded 20 years ago as a subsidiary of the Larsen & Toubro group, our unique heritage gives us unrivalled real-world expertise to solve the most complex challenges of enterprises across all industries. Each day, our team of more than 20,000 LTIites enable our clients to improve the effectiveness of their business and technology operations, and deliver value to their customers, employees and shareholders. Find more at www.Lntinfotech.com or follow us at @LTI_Global

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