Larsen and Toubro Infotech Limited Track Record

Name of the Issue: Larsen & Toubro Infotech Limited

1	**Type of Issue**	IPO
2	**Issue Size (Rs. mn)**	12,363.75
3	**Grade of issue along with name of the rating agency**	
	Name	Not applicable
	Grade	Not applicable
4	**Subscription Level (Number of times)**[1]	8.36

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	5.15%
(ii) at the end of the 1st Quarter immediately after the listing of the issue (September 30, 2016) [1]	5.33%
(iii) at the end of 1st FY (March 31, 2017)	6.85%
(iv) at the end of 2nd FY (March 31, 2018)	9.11%
(v) at the end of 3rd FY (March 31, 2019)	14.8%

6 Financials of the issuer

(Rs. Mn)

Parameters	1st FY (FY 2017)	2nd FY (FY 2018)	3rd FY (FY 2019)
Net Sales/ Income from operations	65,009	73,065	8,907
Net Profit	9,709	11,124	1,475
Paid up Equity Share Capital	171	172	174
Reserves	31,272	38,426	48,764

7 Trading Status

Particulars	Status
(i) at the end of 1st FY (FY 2017) [1]	Frequently Traded
(ii) at the end of 2nd FY (FY 2018) [1]	Frequently Traded
(iii) at the end of 3rd FY (FY 2019)	Not Frequently Traded

[1] Trading status is considered to be 'Frequently Traded' when the total number of shares traded in the last 12 months on any of the exchanges is atleast 10% of the total outstanding shares of the Company.

8 Change in Directors

Particulars	Name of Director	Appointed / Resigned
During year ended March 31, 2017	Shubhalakshmi Aamod Panse	Appointed
	Samir Thakorbhai Desai	Reappointed
	Sanjeev Aga	Appointed
During year ended March 31, 2018	Shubhalakshmi Aamod Panse	Resigned
	Sudip Banerjee	Appointed
During year ended March 31, 2019	Aftab Zaid Ullah	Resigned

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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. 710.00

**Retail Discount of Rs.10 was offered to Retail Individual Bidders*

Price parameters	At close of listing day i.e. July 21, 2016 [1]	Close of 30th calendar day from listing day i.e Aug 20, 2016 [1][2]	Close of 90th calendar day from listing day i.e Oct 19, 2016 [1]	As at the end of FY 2017 [1]			As at the end of FY 2018 [1]			As at the end of FY 2019 [1]		
				Closing price	High	Low	Closing price	High	Low	Closing price	High	Low
Market Price	697.6	664.6	622.3	714.9	723.1	711.1	1,341.2	1,543.0	696.0	1,702.6	1,717.2	1,689.4
Nifty 50 Index	8,510.1	8,666.9	8,659.1	9,173.8	9,191.7	9,152.1	10,113.7	11,171.6	9,075.2	11,623.9	11,630.4	11,570.2

[1] Source: NSE

[2] Aug 20 , 2016 was not a working day. Hence the previous trading session data has been considered.

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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:**	56.26	57.08	64.93	86.43
	Peer Group [(3)]:				
	Tata Consultancy Services Limited	123.28	133.41	134.19	83.05
	Infosys Limited	59.85	62.80	71.07	32.44
	Wipro Limited	36.20	34.96	16.26	14.99
	HCL Technologies Limited	52.30	60.33	62.23	59.69
	Tech Mahindra Limited	32.34	32.14	43.02	44.58
	Hexaware Technologies Limited [(5)]	13.05	13.82	16.79	15.25
	Mindtree Limited	35.99	24.93	34.39	45.94
	Industry Avg:	**50.43**	**51.77**	**53.99**	**42.28**
P/E	**Issuer:**				
	Basic (Consolidated)	12.6x	12.5x	20.6x	19.2x
	Diluted (Consolidated)	12.6x	12.8x	20.7x	19.5x
	Peer Group [(3)(4)]:				
	Tata Consultancy Services Limited	20.4x	18.2x	21.2x	24.1x
	Infosys Limited	20.4x	16.3x	15.9x	20.0x
	Wipro Limited	15.6x	14.8x	17.3x ~	17.0x
	HCL Technologies Limited	15.6x	14.5x	15.6x	18.2x
	Tech Mahindra Limited	14.7x	14.3x	14.8x	17.4x
	Hexaware Technologies Limited	18.6x	15.5x	22.3x	22.6x
	Mindtree Limited	18.1x	18.1x	22.5x	20.6x
	Industry Avg:	**17.6x**	**15.9x**	**18.7x**	**20.0x**
Consolidated RoNW	**Issuer:**	45.55%	36.85%	28.8%	31.0%
	Peer Group [(3)]:				
	Tata Consultancy Services Limited	41.9%	33.4%	30.4%	35.0%
	Infosys Limited	25.2%	22.0%	24.7%	24.0%
	Wipro Limited	20.3%	17.2%	18.3%	16.0%
	HCL Technologies Limited	28.6%	25.1%	24.1%	24.5%
	Tech Mahindra Limited	23.4%	17.3%	19.6%	21.2%
	Hexaware Technologies Limited	28.9%	26.5%	24.9%	24.4%
	Mindtree Limited	27.4%	16.8%	20.8%	23.0%
	Industry Avg:	**28.0%**	**22.6%**	**23.3%**	**24.0%**
Consolidated NAV per share based on Balance Sheet	**Issuer:**	119.11	184.34	224.41	282.05
	Peer Group [(3)]:				
	Tata Consultancy Services Limited	331.70	437.5	444.7	238.5
	Infosys Limited	253.00	300.6	297.54	149.7
	Wipro Limited	188.60	218.4	95.57	93.5
	HCL Technologies Limited	198.70	232.15	261.35	305.0
	Tech Mahindra Limited	148.40	168.74	197.52	206.3
	Hexaware Technologies Limited	47.50	57.9	67.65	80.3
	Mindtree Limited	142.80	153.4	167.23	201.4
	Industry Avg:	**187.24**	**224.11**	**218.79**	**182.09**

Notes:

(1) Sourced from the Prospectus dated July 14, 2016

(2) Basic EPS at a consolidated level

(3) For FY16 data , sourced from the Prospectus dated July 14, 2016. For FY17, sourced from Company filings.

(4) P/E calculated by dividing Price as of 31st March, 2016/2017/2018 for each Company by the respective basic EPS

(5) For Hexaware Technologies first Financial year ending post issue is Dec 31, 2016

Name of the Issue: Larsen & Toubro Infotech Limited

14 Any other material information

Particulars	Date
L&T Infotech & GE Digital Announce Global Strategic Partnership to Develop Digital Industrial Solutions	27-Jul-16
L&T Infotech has released released the consolidated and standalone financial results for June 30, 2016	30-Jul-16
L&T Infotech Announces Strategic Partnership with Pegasystems	2-Aug-16
L&T Infotech and Coupa Form Strategic Partnership to Provide Cloud-based Spend Management Solutions	18-Aug-16
L&T Infotech Announces Appointment of Sudhir Chaturvedi as President - Sale	12-Sep-16
L&T Infotech Announces Solutions Based on Oracle IoT Cloud Service	20-Sep-16
Ms. Shubhalakshmi Aamod Panse has been appointed as the Non-Exceutive Independent Director of the Company.	25-Oct-16
L&T Infotech has released standalone and consolidated financial results for September 30,2016	9-Nov-16
L&T Infotech has declared an Interim Dividend of Rs 6.85 per Equity share.	9-Nov-16
Mr. Sanjeev Aga has been appointed as Non-Executive Independent Director for a period of 5 years w.e.f. November 09, 2016.	10-Nov-16
L&T Infotech's BOD has approved reappointment of Mr. Samir Thakorbhai Desai as an Independent Director with effect from April 01, 2017, for a period of 4 years.	10-Nov-16
L&T Infotech Awarded Multi-Year Applications Managed Services Contract by Hartford Steam Boiler.	15-Nov-16
L&T Infotech has acquired 100% equity shareholding in AugmentIQ Data Sciences Private Limited, Pune	30-Nov-16
L&T Infotech Completes Transition Phase of Strategic Managed Services Engagement with Insurity	6-Dec-16
L&T Infotech Joins Nutanix Partner Network.	14-Dec-16
L&T Infotech Named a Leader for Application Outsourcing Services by Top Independent Research Firm.	15-Dec-16
L&T Infotech has released standalone and consolidated financial results for December 31,2016	23-Jan-17
L&T Infotech Ltd 48,274 Equity Shares of Re. 1/- each, to persons who had exercised their stock options	23-Jan-17
L&T Infotech's Nomination & Remuneration Committee in its meeting held on January 23, 2017, approved grant of 8,200 options to Employees uconvertible into 8,200 Equity Shares of Re. 1/- each.	23-Jan-17
L&T Infotech Named a Top 15 Sourcing Service Provider by ISG	7-Mar-17
L&T Infotech Selected as a Strategic Partner by Scandinavian Energy Company, OKQ8 Scandinavia	20-Mar-17
L&T Infotech's Company Secretary & Compliance officer has expressed his intention to resign due to personal reasons and the Company has accepted the resignation. He ceases to be the Company Secretary & Compliance Off	30-Mar-17
Meeting of Board of Directors held to consider Financial results, Final Dividend	4-May-17
L&T Infotech Unveils New Brand Identity as LTI	4-May-17
Board of Directors have declared a final dividend of Rs 9.7 per equity share.	4-May-17
L&T Infotech has released consolidated financial results for FY 2016-17	4-May-17
Board of Directors has approved a Scheme of Amalgamation for merger of AugmentIQ Data Sciences Private Limited, a Wholly-owned Subsidiary of the Company, with the Company. However, scheme is subject to statutory ap	5-May-17
L&T Infotech has allotted 38,093 Equity Shares of face value of Re. 1/- each to the persons who had exercised their vested stock options.	5-May-17
L&T Infotech approved grant of approved grant of 85,700 options to the eligible Employees under Employee Stock Option Scheme 2015 of the Company, convertible into 85,700 equity shares of the Company	5-May-17
Resignation of Ms. Shubhalakshmi Aamod Panse, Non-Executive Independent Director	16-May-17
L&T Infotech Introduces Accounts Receivable Analytics Suite for Retail & CPG Enterprises	29-Aug-17
Change in JV partner of Larsen And Toubro Infotech South Africa (Pty) Limited	29-Sep-17
L&T Infotech Announces Strategic Implementation Partnership with Apttus	26-Oct-17
Company has signed definitive agreements to acquire Syncordis S.A., headquartered in Luxembourg along with its identified subsidiaries in France, UK, Luxembourg and India.	14-Nov-17
L&T Infotech to Offer Blockchain Solution Powered by Microsoft Azure	12-Dec-17
L&T Infotech Paves the way for Digital Transformation at MPPMCL	17-Jan-18
Accudyne Industries Selects LTI as its IT Infrastructure & Security Management Partner	23-Mar-18
Larsen & Toubro Limited, has completed sale of 34,38,678 equity shares, constituting 2% of the paid-up share capital of the Company between March 1, 2018 and April 25, 2018	26-Apr-18
L&T infotech received approval for amalgamation with AugmentIQ Data Sciences Private Limited	22-May-18
L&T has declared the allotment of 52,219 equity shares of face value of INR1 each under various Employee Stock Option Schemes	23-May-18
L&T has declared the grant of 18,100 options to the eligible Employees under Employee Stock Option Scheme 2015 of the Company	23-May-18

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L&T Infotech has released consolidated financial results for FY 2017-18	23-May-18
L&T Infotech announced the closure of its wholly owned subsidiary - Larsen & Toubro Infotech Austria GmBH (LTI Austria)	24-May-18
L&T Infotech inaugurated its global delivery centre in Johhanesburg	27-Jun-18
L&T Infotech announced the allotment of 549,375 equity shares of face value of INR1 each under various Employee Stock Option Schemes	17-Jul-18
L&T Infotech declared the financial result for the quarter ended June 30, 2018	23-Jul-18
L&T has declared the grant of 201,800 options to the eligible Employees under Employee Stock Option Scheme 2015 of the Company	24-Jul-18
L&T Infotech announced the allotment of 71,900 equity shares of face value of INR1 each under various Employee Stock Option Schemes	6-Aug-18
L&T Infotech announced a proposed Offer for Sale up to 59,00,000 equity shares representing 3.41% of th total paid up equity share capital	31-Aug-18
LTI Wins the 2018 Stevie® Awards for Great Employers in Two Categories	3-Oct-18
L&T Infotech declared the financial result for the quarter ended September 30, 2018	24-Oct-18
L&T Infotech declared First Interim Dividend for the financial year 2018-19, of INR12.50 per equity share of face value of Re.1 each fully paid-up	24-Oct-18
L&T Infotech has declared the grant of 54,600 options to the eligible Employees under Employee Stock Option Scheme 2015 of the Company	24-Oct-18
L&T Infotech approved the allotment of 272,113 equity shares of face value of INR1 each under the various Employee Stock Option Schemes	24-Oct-18
L&T Infotech announced OFS of 59,00,000equity shares represneting 3.41% paid up capital to non-retail investors	31-Aug-18
L&T Board approved final dividend of Rs.13.50 per equity share of FV of Re.1 each	23-May-18
L&T announced closure of wholly owned subsidiary L&T Infotech Austria GmbH	24-May-18

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

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