

Name of the issue: L&T TECHNOLOGY SERVICES LIMITED (the “Company” / the “Issuer”)

**1. Type of issue (IPO/ FPO)**

Initial Public Offering (IPO)

**2. Issue size (Rs crore / Rs mm)**

Rs. 894.4 crores / Rs 8,944 mm

*Source: Prospectus dated September 16, 2016*

**3. Grade of issue along with name of the rating agency**

- Name of rating agency: Not Applicable
- Grade: Not Applicable

**4. Subscription level (number of times).**

- 1.98x (Before technical rejections)

*Source: Final post-issue monitoring report dated September 26, 2016*

**5. QIB holding (as a % of total outstanding capital) as disclosed to stock exchanges**

**(i) allotment in the issue**

- % of total outstanding capital: 5.61%<sup>(1)</sup>

**(ii) at the end of the 1st Quarter immediately after the listing of the issue (as on September 30, 2016)**

- % of total outstanding capital: 5.06% (includes entire institutional public holding in the company)<sup>(2)</sup>

**(iii) at the end of 1st FY (as on March 31, 2017)**

- % of total outstanding capital: 5.71%<sup>(3)</sup> (includes entire institutional public holding in the company)<sup>(2)</sup>

**(iv) at the end of 2nd FY (as on March 31, 2018)**

- % of total outstanding capital: 5.02%<sup>(3)</sup> (includes entire institutional public holding in the company)<sup>(2)</sup>

**(v) at the end of 3rd FY**

- The third financial year post-Issue would be completed on March 31, 2019 and hence the data is not available

*Notes:*

- 1. As % of total outstanding share capital post-Issue; Includes allotment to Anchor Investors; Source: Prospectus dated September 16, 2016*
- 2. Source: Reporting to BSE under Clause 35 of the listing agreement*
- 3. Includes ICICI Prudential holding in LTTS in addition to institutional public holding in the company as disclosed in BSE*

**6. Financials of the issuer**

(Rs. in crores)	1 <sup>st</sup> FY (FY 2017)	2 <sup>nd</sup> FY (FY 2018)	3 <sup>rd</sup> FY (FY 2019) <sup>(1)</sup>
Income from operations	3,248.3	3,747.1	Not Available
Net Profit for the period	425.0	506.6	Not Available
Paid-up equity share capital	20.3	20.5	Not Available
Reserves excluding revaluation reserves	1,465.3 <sup>(2)</sup>	1915.9	Not Available

Note:

(1) Financials not disclosed as reporting for the relevant fiscal years has not been completed

**7. Trading status in the scrip of the issuer :**

S. No.	Particulars	Frequently Traded / Infrequently Traded
(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) <sup>(1)</sup>	Not Available

Note:

(1) Financials not disclosed as reporting for the relevant fiscal years has not been completed

**8. Change, if any, in directors of issuer from the disclosures in the offer document**

S. No.	Particulars	Name of Director	Change due to
(i)	at the end of 1st FY (during FY 2017)	Kumar Prabhas	Resigned
(ii)	at the end of 2nd FY (during FY 2018)	Bhupendra Bhate	Appointed
		S.N.Subrahmanyam	Appointed as Vice Chairman
(iii)	at the end of 3rd FY (during FY 2019) <sup>(1)</sup>	Not Available	Not Available

Note:

(1) Financials not disclosed as reporting for the relevant fiscal years has not been completed

**9. Status of implementation of project/ commencement of commercial production**

- (i) as disclosed in the offer document – Not applicable**
- (ii) Actual implementation– Not applicable**
- (iii) Reasons for delay in implementation, if any – Not applicable**

**10. Status of utilization of issue proceeds**

- (i) As disclosed in the offer document - Not Applicable**
- (ii) Actual utilization - Not Applicable**
- (iii) Reasons for deviation, if any - Not Applicable**

**11. Comments of monitoring agency, if applicable**

- (a) Comments on use of funds – Not Applicable**
- (b) Comments on deviation, if any, in the use of proceeds of the issue from the objects stated in the offer document – Not Applicable**
- (c) Any other reservations expressed by the monitoring agency about the end use of funds (To be submitted till the time the issue proceeds have been fully utilised) – Not Applicable**

## 12. Price- related data

Issue price (Rs): Rs.860 per Equity Share

Price parameters	At close of listing day, i.e. September 23, 2016	At close of 30th calendar day from listing day, i.e October 24, 2016 <sup>(1)</sup>	At close of 90th calendar day from listing day, i.e December 21, 2016 <sup>(1)</sup>	As at the end of 1 <sup>st</sup> FY after the listing of the issue (FY 2017) <sup>(3)</sup>			As at the end of 2 <sup>nd</sup> FY after the listing of the issue (FY 2018) <sup>(3)</sup>			As at the end of 3 <sup>rd</sup> FY after the listing of the issue (FY 2019) <sup>(4)</sup>		
				Closing price	High (during the FY)	Low (during the FY)	Closing price	High (during the FY)	Low (during the FY)	Closing price	High (during the FY)	Low (during the FY)
Market Price - BSE	865.10	850.10	782.40	782.60	931.00	735.00	1,239.60	1,547.00	671.00	Not Available	Not Available	Not Available
Index (S&P BSE - SENSEX)	28,668.22	28,179.08	26,242.38	29,620.50	29,824.62	24,523.20	32,968.68	36,443.98	29,241.48	Not Available	Not Available	Not Available
Market Price - NSE	869.00	850.65	786.55	778.60	931.45	750.00	1,235.60	1,545.00	712.25	Not Available	Not Available	Not Available
Index (CNX Nifty)	8,831.55	8,708.95	8,061.30	9,173.75	9,218.40	7,516.85	10,113.70	11,171.55	9,075.15	Not Available	Not Available	Not Available
Sectoral Index <sup>(2)</sup>	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available

Notes:

- (1) 30<sup>th</sup> calendar day has been taken as listing date plus 29 calendar days; 90<sup>th</sup> calendar day has been taken as listing date plus 89 calendar days; in case 30th day, 90th day or 180th day is not a trading day, closing price on next trading day is considered
- (2) BSE & NSE do not have any relevant sectoral index
- (3) High and Low based on intra day prices
- (4) Pricing data not disclosed as the relevant period/date/fiscal year has not completed

### 13. Basis for Issue Price and Comparison with Peer Group & Industry

Accounting Ratio	Entity	As disclosed in the offer document <sup>(1)</sup>	At the end of 1st FY (March 31, 2017) <sup>(2)</sup>	At the end of 2nd FY (March 31, 2018) <sup>(3)</sup>	At the end of 3rd FY (March 31, 2019) <sup>(4)</sup>
EPS	<b>Issuer:</b>				
	Standalone (Basic/Diluted)	45.86 / 33.82 <sup>(5)</sup>	44.52 / 41.94	47.97/46.59	Not Available
	Consolidated (Basic / Diluted)	43.52 / 32.10 <sup>(6)</sup>	42.08 / 39.64	49.60/48.18	Not Available
	<b>Peer Group:</b>				
	Cyient Limited - Consolidated (Basic/Diluted)	29.00 / 29.00	30.54 / 30.53	36.00/35.85	Not Available
	Tata Elxsi Limited - Consolidated (Basic/Diluted)	49.70 / 49.70	55.65 / 55.65	38.54/38.54	Not Available
	<b>Industry Average:</b>	--	--	--	--
P/E	<b>Issuer:</b>				
	Standalone (Basic/ Diluted)	18.80 / 25.40	17.53 / 18.61	25.80/26.56	Not Available
	Consolidated (Basic / Diluted)	19.80 / 26.80	18.55 / 19.69	24.95/25.69	Not Available
	<b>Peer Group:</b>				
	Cyient Limited - Consolidated (Basic/ Diluted)	18.20 / 18.20	15.33 / 15.33	19.21/ 19.30	Not Available
	Tata Elxsi Limited - Consolidated (Basic/ Diluted)	32.50 / 32.50	26.31 / 26.31	25.56/25.56	Not Available
	<b>Industry Average:</b>	<b>25.35</b>	<b>20.82</b>	<b>22.39</b>	<b>Not Available</b>
RoNW <sup>(7)</sup> (%)	<b>Issuer:</b>				
	Standalone	39.97 <sup>(4)</sup>	34.26	27.99	Not Available
	Consolidated	38.85 <sup>(5)</sup>	33.32	29.61	Not Available
	<b>Peer Group:</b>				
	Cyient Limited - Consolidated	17.40	17.38	18.16	Not Available
	Tata Elxsi Limited - Consolidated	40.10	36.69	37.10	Not Available
	<b>Industry Average:</b>	<b>28.75</b>	<b>27.03</b>	<b>27.63</b>	<b>Not Available</b>
NAV per share	<b>Issuer:</b>				
	Standalone	148.83 <sup>(4)</sup>	150.60	191.82	Not Available
	Consolidated	145.67 <sup>(5)</sup>	146.05	189.03	Not Available
	<b>Peer Group:</b>				
	Cyient Limited - Consolidated	170.00	188.32	208.20	Not Available
	Tata Elxsi Limited - Consolidated	123.90	179.52	118.56	Not Available
	<b>Industry Average:</b>	<b>146.95</b>	<b>183.92</b>	<b>163.38</b>	<b>Not Available</b>

Notes:

(1) Source: Prospectus dated September 16, 2016

(2) Financials from Results of Q4FY17

(3) Financials from Results of Q4FY18

(4) Not disclosed as reporting for the relevant fiscal years has not been completed

(5) Standalone EPS(Basic), EPS(Diluted), RoNW and NAV per share for/as at three months ended June 30, 2016 was 14.04, 12.14, 11.86% and 114.25 respectively

(6) Consolidated EPS(Basic), EPS(Diluted), RoNW and NAV per share for/as at three months ended June 30, 2016 was 12.75, 11.02, 11.15% and 110.81 respectively

(7) *RoNW calculated as net income divided by average of net worth for the financial year*

#### **14. Any other material information**

**June 5, 2018:** Integrated Smart City, Campus & Building Solution with Microsoft Dynamics 365 and new Azure IoT capabilities in North America

**April 26, 2018:** Company informed the stock exchanges 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 L&T Technology Services between March 5, 2018 and April 25, 2018

**April 09, 2018:** Announced winning of Multi-Million Dollar digitalization contract from ExxonMobil Exploration Company

**March 22, 2018:** Awarded by German chemical major Covestro for its Multi-Million Dollar ER&D project

**Jan 18, 2018:** Announced winning of \$50 million avionics contract from global aerospace electronic systems manufacturer

**Jan 08, 2018:** Launched Digital Industrial Transformation Go-To-Market Powered by Microsoft Azure

**Dec 01, 2018:** Rated as a leader in 10 verticals by Zinnov further cementing its position as a leader in overall ER&D Services,

**Nov 22, 2017:** Positioned in the Leaders Category for IoT Services by NelsonHall

**Nov 14, 2017:** Announced expansion of its presence in Israel with the launch of a Center of Excellence (CoE) and a sales office

**Nov 08, 2017:** Mr. Bhupendra Bhate appointed as Chief Operating Officer & Whole-Time Director for a period of three years w.e.f. November 7, 2017

**Oct 25, 2017:** Conferred with CII Industrial Innovation Award, 2017

**Sept 25, 2017:** Company set up development center dedicated to support Danish wind energy leader Vestas

**Sept 21, 2017:** Announced collaboration with Wind River for Intelligent Systems

**Aug 07, 2017:** Rated by Zinnov in the Leadership Zone across 7 unique expertise areas

**Jul 11, 2017:** Unveiled Industry 4.0 Center of Excellence along with PTC

**July 7, 2017:** Conferred with World Quality Congress Award for Quality Excellence in Planning, Processes & Systems

**Jun 01, 2017:** Announced completion of Esencia acquisition

**March 23, 2017:** Unveiled new delivery center for leading German Original Equipment Manufacturer (OEM) in Munich, Germany

**February 23, 2017:** Established Innovation Lab for Intelligent Buildings, Connected Homes and Cold Chain Logistics alongwith UTC Commercial Businesses

**February 6, 2017:** Announced celebration of 10 years of Relationship with Rockwell Automation

**January 31, 2017:** Joined hands with Dell EMC to roll-out modular smart building solutions to create the 'digital market of one'

**January 21, 2017:** The Board of Directors of the Company at its meeting held on January 21, 2017 approved resignation of Mr. Kumar Prabhas, Whole-Time Director and Chief Operating Officer of the Company from the services with effect from close of working hours of January 21, 2017

**December 15, 2016:** Rated by Zinnov in the Leadership Zone across 10 verticals in Zinnov Zones 2016 Product Engineering Services report

**December 14, 2016:** Informed BSE that the 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

**November 29, 2016:** Joined hands with CeNSE & IISc for innovation in Nanotechnology and Sensors

**November 10, 2016:** Ratified the appointment of Karvy Computershare Private Limited as Registrar and Share Transfer Agent

**October 19, 2016:** Secured a new multiyear, multi-million dollar contract with a large global semi-conductor company to provide verification support on their expansive portfolio of offerings and products

**October 6, 2016:** Announced digital engineering transformation partnership with Azure-led Industry solutions

***General note:***

***Terms capitalized herein which have not been defined have the same meaning as assigned to such terms in the Prospectus dated September 16, 2016***