



L&T Technology Services

L&T Technology Services Limited

L&T Business Park, Tower B, 2nd Floor, Gate no 5,
Saki Vihar Road, Powai, Mumbai-400072.
www.LTTS.com

July 16, 2020

National Stock Exchange of India Limited
Exchange Plaza, Bandra-Kurla Complex
Bandra (East), Mumbai – 400 051
NSE Symbol: LTTS

The BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai- 400001
BSE Script Code: 540115

Dear Sirs,

Subject: Acquisition of Orchestra Technology, Inc

We would like to inform that pursuant to Regulation 30(6) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform that the Company has signed a Share Purchase Agreement (SPA) to acquire Orchestra Technology, Inc.

In this regard, please find enclosed disclosure containing the details pursuant to Regulation 30(6) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular number No. CIR/CFD/CMD/4/2015 dated September 9, 2015.

This is for your information and record.

Kindly acknowledge its receipt.

Thanking You,

Yours sincerely,

For L&T Technology Services Limited


Kapil Bhalla
Company Secretary
FCS.3485 *det*



Encl: As above

Disclosure containing the details pursuant to Regulation 30(6) of the SEBI (listing Obligations and Disclosure Requirements) regulations, 2015

Sr. No	Items for Disclosure	Description
1	Name of the target entity, details in brief such as size, turnover etc.	<p>Name: Orchestra Technology, Inc. (Orchestra)</p> <p>Turnover in CY 2019: USD 15.1 Million</p> <p>Company profile: Orchestra Technology is a specialist technology partner for the wireless and mobile eco-systems. The company delivers high value engineering services and solutions for telecom industry in the areas of Network Engineering & Operations (for 5G, IOT, RAN and CORE networks) and Enterprise Mobility. It is headquartered in Dallas, Texas and has an employee strength of around 80+</p>
2	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arms length";	<p>The acquisition of shares of Orchestra is not a related party transaction.</p> <p>The promoter/promoter group have no interest in the entity being acquired.</p>
3	Industry to which the entity being acquired belongs;	Telecommunication Services
4	Objects and effects of acquisition	<ol style="list-style-type: none"> 1. This acquisition will enable LTTS to strengthen its footprint in the Telecom OEM and Service Provider space 2. Orchestra's capability in enabling OEM's and Service Providers manage and optimize network performance will form a key differentiator as 5G rollouts take off across geographies 3. Orchestra's flagship tool infrastructure will provide a key differentiator for LTTS to expand their services and provide valuable asset to end customers 4. Orchestra will help bolster LTTS investments as part of open network forums ONF and TIP across key elements of 5G like ORAN, Private Networks, NBIoT



5	Brief details of any governmental or regulatory approvals required for the acquisition;	Not Applicable
6	Indicative time period for completion of the acquisition	Completion by October 2020
7	Nature of consideration - whether cash consideration or share swap and details of the same;	Cash consideration
8	Cost of acquisition or the price at which the shares are acquired;	Total Deal Value: USD 25 Million to be paid in tranches -USD 11 Million upfront payment -USD 14 Million payment in the form of earn-outs and retention pay spread over 3 years
9	Percentage of shareholding / control acquired and / or number of shares acquired;	Proposing to acquire 100% stake
10	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	Line of Business: Telecommunication Services, Network Engineering and Testing Turnover history: CY19 – USD 15.1 M, CY18 – USD 9.8 M, CY17 – USD 10.3 M, Countries present in: USA

