

November 15, 2019

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,


**Sub:- Submission to the Exchange pursuant to Regulation 23(9) of the SEBI (Listing
Obligation and Disclosure Requirement) Regulations, 2015**

Pursuant to Regulation 23(9) of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, we attach herewith the disclosure of related party transactions on a consolidated basis for the half year ended September 30, 2019 in the format specified in the applicable accounting standards.

Please take note of the above.

Thanking You,

Yours sincerely,
For L&T Technology Services Limited



Kapil Bhalla
Company Secretary
(M. No. F3485)



Encl:As above

Related party disclosure as on 30th Sep'19

List of related parties over which control exists/exercised

Name
L&T Technology Services LLC ('LTTS LLC')
L&T Thales Technology Services Private Limited
Esencia Technologies Inc ('Esencia')
Esencia Technologies India Private Limited
Graphene Semiconductor Services Private Limited
Graphene Solutions Pte. Ltd.
Graphene Solution SDN. BHD.
Graphene Solutions Taiwan Limited
Seastar Labs Private Limited

List of related parties which can exercise control

Name
Larsen and Toubro Limited

Key management personnel as on 30th Sep'19

Executive director	Status
Dr. Keshab Panda	Chief Executive Officer & Managing Director
Mr. Amit Chadha	Whole Time Director
Mr. P. Ramakrishnan	Chief Financial Officer
Mr Kapil Bhalla	Company Secretary

Non-Executive director

Mr. Anilkumar Manibhai Naik
Mr. Sekharipuram Narayanan Subrahmanyam

List of related parties with whom there were transactions during the year

Name	Relationship
Larsen & Toubro Limited	Holding company
L&T Hydrocarbon Engineering Limited	Fellow subsidiary
Larsen & Toubro Infotech Limited	Fellow subsidiary
Larsen & Toubro Infotech GMBH	Fellow subsidiary
L&T-Sargent & Lundy Limited	Fellow subsidiary
Servowatch Systems Limited	Fellow subsidiary
L&T Information Technology Services (Shanghai) Co. Ltd	Fellow subsidiary
L&T Construction Equipment Limited	Fellow subsidiary
L&T Metro Rail (Hyderabad) Limited	Fellow subsidiary
L&T Infotech Financial Services Technologies INC	Fellow subsidiary
Kesun Iron & Steel Company Private Limited	Fellow subsidiary
L&T Overseas Projects Nigeria Limited	Fellow subsidiary
L&T Seawood Limited	Fellow subsidiary
L&T-Sargent & Lundy Limited	Joint Venture
L&T Technology Services LLC	Subsidiary
L&T Thales Technology Services Private Limited	Subsidiary
Esencia Technologies INC	Subsidiary
Esencia Technologies India Private Limited	Subsidiary
Graphene Semiconductor Services Private Limited	Subsidiary

Disclosure of related party transactions

Transaction	30-09-2019	30-09-2018
Sale of services		
<u>Holding Company</u>	12,32,83,266	17,81,07,228
- Larsen & Toubro Limited	12,32,83,266	17,81,07,228
<u>Fellow subsidiaries</u>	46,83,55,768	30,56,12,180
- L&T Hydrocarbon Engineering Limited	2,76,54,591	2,14,38,872
- Larsen & Toubro Infotech Limited	44,07,01,176	28,41,73,308
<u>Subsidiaries</u>	45,56,32,155	45,24,78,634
- L&T Thales Technology Services Private Limited	30,61,36,694	27,98,10,772
- L&T Technology Services LLC	14,68,31,373	9,09,85,993
- Esencia Technologies Inc	4,87,410	8,15,95,561
- Graphene Semiconductor Services Private Limited	21,76,678	
- L&T VALVES LIMITED		86,308
Purchase of services		
<u>Holding Company</u>	64,39,445	1,99,685
- Larsen & Toubro Limited	64,39,445	1,99,685
<u>Fellow subsidiaries</u>	41,63,50,173	26,33,04,754
- L&T Hydrocarbon Engineering Limited	4,25,98,453	13,87,33,162

- Larsen & Toubro Infotech Limited	35,82,40,228	7,56,49,727
- Larsen & Toubro Infotech GMBH	1,48,41,016	4,78,52,211
- L&T-Sargent & Lundy Limited	6,70,476	10,69,655
Subsidiaries	32,97,61,238	20,32,04,632
- L&T Thales Technology Services Private Limited	1,13,82,357	1,65,40,448
- L&T Technology Services LLC	22,57,36,566	17,39,97,430
- Esencia Technologies Inc	2,63,03,142	1,26,66,754
- Graphene Semiconductor Services Private Limited	6,63,39,173	
Transaction	30-09-2019	30-09-2018
Sale of assets		
Holding Company		
- Larsen & Toubro Limited		
Transaction	30-09-2019	30-09-2018
Lease Rent Paid by the Company		
Holding Company	10,53,85,833	8,94,45,661
- Larsen & Toubro Limited	10,53,85,833	8,94,45,661
Fellow subsidiaries	1,27,02,018	1,97,43,231
- Larsen & Toubro Infotech Limited	1,19,19,581	1,58,45,462
- Larsen & Toubro Infotech GMBH	6,87,304	38,97,769
- L&T Infotech Financial Services Technologies INC	95,133	
Transaction	30-09-2019	30-09-2018
Commission paid		
Holding Company		
- Larsen & Toubro Limited		
Fellow subsidiaries	5,65,967	8,58,904
- Larsen & Toubro Infotech Limited	5,65,967	8,58,904
Transaction	30-09-2019	30-09-2018
Interest receivable		
Holding Company	8,98,41,202	14,30,137
- Larsen & Toubro Limited	8,98,41,202	14,30,137
Subsidiaries	45,68,655	33,79,216
- L&T Thales Technology Services Private Limited	37,16,679	33,79,216
- Graphene Semiconductor Services Private Limited	8,51,976	
Transaction	30-09-2019	30-09-2018
Services availed by company		
Holding Company	13,25,79,929	14,11,64,057
- Larsen & Toubro Limited	13,25,79,929	14,11,64,057
Fellow subsidiaries	5,46,00,626	6,23,53,970
- Larsen & Toubro Infotech Limited	1,76,29,365	4,77,26,192
- Larsen & Toubro Saudi Arabia LLC	3,69,71,261	1,46,27,778
Subsidiaries	63,98,408	76,34,894
- L&T Thales Technology Services Private Limited	63,98,408	55,00,946
- L&T TECHNOLOGY SERVICES LLC		21,33,948
Transaction	30-09-2019	30-09-2018
Services rendered by the company		
Holding Company	52,06,771	78,42,108
- Larsen & Toubro Limited	52,06,771	78,42,108
Fellow subsidiaries	4,29,115	4,85,62,865
- L&T Hydrocarbon Engineering Limited	1,00,764	4,31,90,325
- Servowatch Systems Limited	3,28,351	14,67,673
- L&T Information Technology Services (Shanghai) Co. Ltd		
- LARSEN & TOUBRO INFOTECH LIMITED		39,04,868
Subsidiaries	32,07,72,525	11,01,14,251
- L&T Thales Technology Services Private Limited	10,01,15,155	4,52,86,257
- L&T Technology Services LLC	20,74,16,676	5,15,51,974
- Esencia Technologies Inc	68,44,094	53,07,070
- Graphene Semiconductor Services Private Limited	63,96,600	
- ESENCIA TECHNOLOGIES INDIA PRIVATE LIMITED		79,68,950
Transaction	30-09-2019	30-09-2018

Trademark fees		
<u>Holding Company</u>	4,12,43,551	3,62,74,971
- Larsen & Toubro Limited	4,12,43,551	3,62,74,971
Transaction		
	30-09-2019	30-09-2018
Inter corporate deposit to		
<u>Subsidiaries</u>	2,78,02,39,370	19,00,00,000
- L&T Thales Technology Services Private Limited	9,00,00,000	19,00,00,000
- Graphene Semiconductor Services Private Limited	6,30,00,000	-
- LARSEN & TOUBRO LIMITED	2,62,72,39,370	-
Transaction		
	30-09-2019	30-09-2018
Trade receivable		
<u>Holding Company</u>	4,65,65,402	6,29,95,955
- Larsen & Toubro Limited	4,65,65,402	6,29,95,955
<u>Fellow subsidiaries</u>	28,84,55,814	22,36,02,258
- Larsen & Toubro Infotech Limited	23,20,40,312	14,83,80,943
- L&T Construction Equipment Limited	5,38,33,639	7,47,25,715
- L&T Metro Rail (Hyderabad) Limited	3,02,400	4,95,600
- L&T HYDROCARBON ENGINEERING LIMITED	22,79,463	
<u>Subsidiaries</u>	56,20,51,231	55,17,19,331
- L&T Thales Technology Services Private Limited	34,57,12,223	25,68,36,593
- L&T Technology Services LLC	21,38,64,469	29,48,82,738
- Esencia Technologies INC		
- Graphene Semiconductor Services Private Limited	24,74,539	
Transaction		
	30-09-2019	30-09-2018
Trade payable		
<u>Holding Company</u>	18,15,79,896	30,61,60,506
- Larsen & Toubro Limited	18,15,79,896	30,61,60,506
<u>Fellow subsidiaries</u>	31,43,53,949	14,61,76,975
- Larsen & Toubro Infotech Limited	18,41,87,299	6,70,44,757

- Larsen & Toubro Infotech Canada Limited	62,344	
- L&T Infotech Financial Services Technologies INC	10,90,003	17,03,475
- L&T Hydrocarbon Engineering Limited	8,19,11,724	6,55,90,738
- Larsen & Toubro Infotech GmbH	97,61,421	
- Larsen & Toubro Saudi Arabia LLC	3,73,41,159	87,75,201
- Larsen & Toubro (East Asia) Sdn. Bhd.		1,67,889
- L&T-Sargent & Lundy Limited		9,79,463
- L&T Construction Equipment Limited		19,15,452
Subsidiaries	3,27,55,056	3,41,26,545
- L&T Thales Technology Services Private Limited	21,86,592	
- Esencia Technologies INC	3,05,68,464	1,33,45,790
- Esencia Technologies India Private Limited		
- L&T Technology Services LLC		2,07,80,756
Transaction	30-09-2019	30-09-2018
Loans and advances recoverable		
 Holding Company		
- Larsen & Toubro Limited		
Fellow subsidiaries	20,65,176	70,26,510
- Kesun Iron & Steel Company Private Limited	18,95,076	18,95,076
- L&T Overseas Projects Nigeria Limited	1,70,100	1,73,964
- L&T Seawood Limited		
- Servowatch Systems Limited		49,57,470
Subsidiaries	26,75,63,505	13,27,27,197
- L&T Thales Technology Services Private Limited	16,58,73,991	12,33,23,836
- L&T Technology Services LLC	8,50,55,454	
- Graphene Semiconductor Services Private Limited	1,66,34,060	
- Esencia Technologies India Private Limited	-	94,03,361
Transaction	30-09-2019	30-09-2018
Premium Receivable on Financial Guarantee Contracts		
Subsidiaries	35,14,333	16,16,019
- L&T Technology Services LLC	35,14,333	16,16,019
Transaction	30-09-2019	30-09-2018
Lease Liability		
 Holding Company	40,59,56,661	-
- Larsen & Toubro Limited	40,59,56,661	-
Transaction	30-09-2019	30-09-2018
Corporate guarantee outstanding as on respective balance sheet date		
Subsidiaries	1,22,70,02,500	1,25,39,90,500
- L&T Technology Services LLC	1,17,02,62,500	1,19,60,02,500
- Esencia Technologies INC	5,67,40,000	5,79,88,000
(Corporate bank gurantee of USD 16.5 million (previous year USD 16.5 million) issued to Bank of America for securing borrowings of L&T Technology Services LLC, USA and USD 0.8 million (previous year USD 0.8 million) issued to Bank of America for securing borrowings of Esencia Technologies INC, USA)		
Transaction	30-09-2019	30-09-2018
Equity share capital issued		
 Holding Company		
- Larsen & Toubro Limited		
Preference share capital issued		
 Holding Co.		
- Larsen & Toubro Limited		
Interim/final dividend paid - equity		
 Holding Co.		
- Larsen & Toubro Limited	1,05,28,23,137	1,00,32,33,600
Interim dividend paid - preference		
 Holding Co.		
- Larsen & Toubro Limited		
Compensation to key managerial personnel		
Particulars	30-09-2019	30-09-2018

Short-term employee benefits*	9,31,57,186	8,90,26,513
Post-employment benefits	2,58,300	5,63,067
Long-term employee benefits		
Termination benefits		
Share-based payment		
Total compensation	9,34,15,486	8,95,89,580
*Mr. Bhupendra Bhate (Chief Operating Officer & Whole Time Director) resigned on May 3,2019, his proportionate compensation has been included in period of Six month ended Sep19		
Compensation to non-executive directors		
Particulars	30-09-2019	30-09-2018
Sitting fees	7,51,264	5,50,044
Commission	1,20,00,000	1,44,45,113
Share-based payment		
Total compensation	1,27,51,264	1,49,95,156
Transactions with trust managed employees provident fund		
Particulars	30-09-2019	30-09-2018
Towards employer's contribution	36,38,76,266	31,09,86,601
Transactions with approved gratuity Fund		
Particulars	30-09-2019	30-09-2018
Towards employer's contribution	8,68,86,245	12,27,23,270