

L&T Technology Services Ltd. Press Release

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L&T Technology Services announces completion of Graphene Semiconductor Services acquisition

Bengaluru-based Graphene has become 100% subsidiary of LTTS

Bengaluru, October 16, 2018: L&T Technology Services Ltd (NSE: LTTS), a leading global pure-play engineering services company, has completed the acquisition, effective October 15, 2018, of Bengaluru-based Graphene Semiconductor Services Pvt. Ltd, a provider of end to end semiconductor services.

The acquisition is in accordance with the terms set out in the agreement announced by the company on September 06, 2018. Graphene's strong offshore presence coupled with expertise in complete VLSI Chip Design & Embedded Software will enhance LTTS' capabilities in the Semiconductor & Product OEM space.

Following this transaction, Graphene, with employees in India, Singapore, Taiwan, and Malaysia, has become a wholly owned subsidiary of LTTS.

About L&T Technology Services Limited:

L&T Technology Services Limited (LTTS) is a publicly listed subsidiary of Larsen & Toubro Limited focused on Engineering and R&D (ER&D) services. We offer consultancy, design, development and testing services across the product and process development life cycle. Our customer base includes 52 Fortune 500 companies and 51 of the world's top ER&D companies, across industrial products, medical devices, transportation, telecom & hi-tech, and the process industries. Headquartered in India, we have over 13,000 employees spread across 16 global design centers, 27 global sales offices and 42 innovation labs as of June 30, 2018.

For additional information about L&T Technology Services log on to www.LntTechservices.com

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