

Board's Report

Dear Members,

Your Directors have pleasure in presenting the Integrated Annual Report along with the Audited Financial Statements of LTIMindtree Limited ('LTIMindtree' or 'the Company') for the year ended March 31, 2025 ('FY25')

FINANCIAL RESULTS

Particulars	(₹ in Million)			
	Standalone		Consolidated	
	2024-25	2023-24	2024-25	2023-24
Revenue from operations	366,825	342,534	380,081	355,170
Other income	9,738	7,099	9,897	7,019
Total revenues	376,563	349,633	389,978	362,189
Employee benefit expense	225,961	210,490	246,226	227,323
Sub-contracting expenses	36,271	32,349	26,312	25,599
Finance costs	2,707	2,071	2,789	2,217
Depreciation and amortization expenses	9,043	7,604	9,915	8,189
Other expenses	42,894	38,325	42,594	38,374
Total expenses	316,876	290,839	327,836	301,702
Profit before tax	59,687	58,794	62,142	60,487
Tax expense	15,222	13,935	16,122	14,641
Profit for the year	44,465	44,859	46,020	45,846

PERFORMANCE OF THE COMPANY

On a consolidated basis, revenue for the year was **INR 380,081 Million** with an increase of **7.0%** in rupee terms. The increase in revenue is attributable to growth across all verticals, predominantly Technology, Media & Communications; Manufacturing & Resources and Banking, Financial Services & Insurance. Profit after tax on a consolidated basis for the year was **INR 46,020 Million**, with an increase of **0.4%**. For more details, refer to the 'Financial Performance' section in the Management Discussion and Analysis, which forms part of this Integrated Annual Report.

MARKETING

Over the past year, our marketing efforts have been pivotal in articulating a new AI-centric vision for LTIMindtree, while also solidifying our status as a global brand and strategic partner to our customers. We focused on showcasing how LTIMindtree is already solving today's complex challenges — while laying the foundations for tomorrow — through AI-driven transformation, as we remain committed to architecting a future of infinite possibilities.

Even as much of the world grappled with geopolitical uncertainty, businesses across India and the Asia Pacific experienced growth and optimism, especially with AI at the forefront. As we continue to build a future shaped by this generational shift in technology, we are proud to be listed among the World's Best Companies Asia Pacific by TIME Magazine. This recognition was based on revenue growth, employee satisfaction surveys, and rigorous environmental, social, and corporate governance (ESG) criteria.

LTIMindtree's ability to grow and thrive in this disruptive landscape is rooted in our strong focus on customer centricity, deep capabilities, and delivering elevated outcomes. A key highlight was our successful partnership with Scania to transform their battery assembly process, which helped us secure the prestigious ISG Paragon EMEA Transformation Case of the Year Award. This achievement was further reinforced by leadership and visionary placements in several key analyst reports, as well as notable partner awards, including:

- Google Partner of the Year for Industry Solution Services for Manufacturing
- IBM Partner Plus Award APAC Winner in the Digital Labor Category
- Snowflake Manufacturing and Industrial Data Cloud Services Partner of the Year
- SAP BTP COE Certification – Gold Tier

Our people and culture are the sources of unbounded energy that propel us forward, enabling us to embrace AI and redefine how we work, collaborate, and create value. We were recognized as a Great Place to Work™, among the Top 50 Best Companies for Women in India, and a Top 50 Company with Great Managers 2024™ — reflecting our commitment to empowering individuals and fostering an environment where innovation meets opportunity. As we strengthen our brand visibility in the coming year, our employees will continue to serve as passionate ambassadors of the organization's spirit and potential.

We also remain committed to leading as a responsible corporate citizen, helping build a more equitable future for all. This year, we were named among India's Top 50 Most Sustainable Companies by BW Businessworld, reaffirming our commitment to ensuring that technological advancement serves as a force for good.

As we look ahead with confidence, we are inspired by the challenges we solve for our customers. Every day, we help them reimagine their technology landscapes, build intelligent ecosystems, and navigate an ever-evolving digital world. With infinite possibilities on the horizon, we will continue to seize opportunities, capture imaginations, and showcase the very best of LTIMindtree.

HUMAN RESOURCE

- **Engagement:** LTIMindtree's 'Rhythm' framework is a holistic approach to enhance employee engagement and foster a positive work culture. Built on four key pillars: Connect, Collaborate, Learn, and Grow, our 'Rhythm' framework aims to create a supportive and engaging work environment by addressing different aspects of employee experience and fostering a sense of community within the organization. The initiative, based on the mantra 'Power of Possible,' includes various employee engagement activities such as 'Leader Connects', tech or functional conclaves like 'ignAlte' (AI Conclave), quarterly center-wise events, 'LTIM Symphony', Awards and Milestone Recognitions, Celebrations, Wellbeing Initiatives, and Family Day. By focusing on these areas, LTIMindtree aims to create a dynamic and inclusive work environment that not only supports employee growth and development but also strengthens the overall organizational culture.
- **Employee Value Proposition:** At LTIMindtree, we offer a comprehensive Employee Value Proposition (EVP) that caters to the diverse needs of our associates. Our EVP encompasses all focus areas, promoting consistent and compelling messaging and branding for us. LTIMindtree's EVP is structured around four key pillars – Talent-growth Opportunities, People-centric Culture, Rich Employee Experience, and Compelling Brand, that help us attract, retain, and engage top talent in the industry.
 - **Talent-growth Opportunities:** With a global presence in 20+ sectors, 100+ technologies, and 40 nations, we provide our associates with ample opportunities for career growth and development. Our career framework 'My Career My Growth' ensures career progression and top talent development for all our associates.
 - **People-centric Culture:** Our people-centric culture is driven by employee-friendly policies, differentiated connect programs, flexibility, and a performance-driven culture. We believe in empowering our associates to perform at their best and create a positive impact on society.
 - **Rich Employee Experience:** We provide our associates with a rich and rewarding experience by offering recognition programs, leadership development programs, wellness-focused initiatives, diversity and inclusion practices, and digitized HR processes.
 - **Compelling Brand:** LTIMindtree is the preferred technology and innovation partner for over 100+ Fortune 500 companies. We are driven by an AI-first mindset and design and develop differentiated technology solutions that help our clients thrive, today and tomorrow. Our solutions cater to the greater good of society, making our brand compelling and inspiring for our associates.


By prioritizing these pillars, we aim to provide a holistic and fulfilling experience for our associates, resulting in a highly engaged and productive workforce that drives the growth and success of our organization.

- **Career and Learning:** At LTIMindtree, our commitment to fostering a learning culture is embedded in every aspect of our operations. Our plan extends to empowering leadership with 'EmpowHer' - a global, nomination-based leadership development program for the aspiring women leaders, along with promoting continuous talent development with 'Learn Grow Lead' and Manager Development initiatives and encouraging learning through the Shoshin School platform. The strategy also includes preparing a pipeline of future leaders with succession planning and building a future-ready workforce with our enhanced Talent Framework 3.0 that focuses on proactive reskilling, precision skill mapping, and demand-supply optimization.

Together, these initiatives help in strengthening competencies and skills, thus boosting career trajectories of our talents.

- **Talent Acquisition:** LTIMindtree's talent acquisition strategy aims to build a diverse and skilled workforce to drive growth and innovation. The hiring plan includes attracting freshers from campuses and exceptional talent in top growth areas like AI and Digital, Enterprise Apps etc. Upskilling our associates using the new Talent Transformation framework helps us to meet the growing demand for these skills. Our expansion into new geographies is a key strategy to attract and hire the right talent for our business. LTIMindtree's hiring strategy is data-driven and leverages AI to streamline recruitment processes and enhance employee experience. Collaboration between various departments ensures that the best talent is attracted and retained to support strategic goals. Additionally, early career hiring and leadership hiring strategies are emphasized to align with the company's ambitious vision.
- **Diversity, Equity, and Inclusion (DEI):** LTIMindtree is committed to fostering an inclusive environment and is embracing diversity to accelerate our journey towards a more equitable future. The gender ratio is Men: 69.58% | Women: 30.37% | Others: 0.05% (as per the updated DEI dashboard). The diversity metrics indicate 0.07% self-identified PWD, 0.25% self-identified LGBTQ+, and 0.17% self-identified veterans (*this data is voluntarily self-disclosed by associates and is used strictly for aggregate-level analysis. The team does not report actual headcounts*). The DEI efforts are focused on five key areas: Ethnicity/Nationality, Disability Inclusion, Gender Equity, LGBTQ+ Inclusion, and Veterans Support. Some key initiatives include leader advocacy, building awareness and DEI engagements, new joiner assimilation, best-in-class policies and equitable benefits, inclusive facilities/workplace, learning and sensitization initiatives, and robust systems and analytics. LTIMindtree has received several awards for its commitment to DEI, including recognition from Avtar & Seramount, India Workplace Equality Index (IWEI), UN Women India WEPs (Women's Empowerment Principles), Businessworld People HR Excellence Awards, and ASSOCHAM.
- **Wellness:** LTIMindtree's holistic wellness framework is very comprehensive – it covers emotional, physical, financial, and social aspects and ensures that employees have access to a wide range of resources and services. The 24/7 medical assistance and 'Employee Assistance Program' (EAP) are particularly valuable for immediate support, while webinars on mental well-being, health topics, financial planning, and elder care provide ongoing education and guidance. One of our signature programs, 'Transcend' has proved to be very effective for personal transformation as it offers a personalized approach to building sustainable healthy lifestyles.
- **HR Digitization:** Our HR Digitization focuses on leveraging AI technology to streamline and enhance human resources processes, overall employee experience, and boost HR agents' productivity. The team collaborates across departments, aligning HR goals with organizational objectives and ensuring a smooth transition into a tech-enabled HR ecosystem. Some key areas impacted by AI are Recruiting and Workforce Management (WFM), Employee Engagement, Learning and Development, Compliance, HR Shared Services, and Information and Analytics. The plan also includes further innovation with AI-powered tools for interviews, employee wellness, performance management, and mentorship.
- **External Awards and Recognition:** LTIMindtree has been recognized as a Great Place to Work™ in France for the second consecutive year, as a Top 50 Company with Great Managers™ as part of The Great Manager Awards by People Business, awarded Gold for Collaborative Learning and Silver for Talent Management Strategy at Brandon Hall Group™ HCM Excellence Awards 2024, Silver for Learning Data Analytics at ETHRWorld Future Skills Awards 2024, and Bronze for Excellence in Cultivating a Culture of Trust and High Performance at the Economic Times Human Capital Awards 2025. The organization has also been honoured with the Best Employee Engagement award at the Workplace for Winners (WoW) Conference 2025 by Team Jombay and recognized at the Bombay Chamber DEI Awards 2024 for winning in the Disability Confidence and Inclusion category.

INFRASTRUCTURE

We have transformed our buildings into green buildings to reduce environmental impact, enhance employee health, and promote biodiversity. Our eco-design approach includes using vernacular architectural elements, promoting occupant health with good indoor air quality and ergonomic furniture, maximizing space efficiency, and using sustainable, non-toxic, and locally sourced materials. We leverage passive interior architecture for natural ventilation and daylight and incorporate high water-efficient fixtures. Energy efficiency is achieved through VRV systems, reduced lighting power density, and energy-efficient appliances. For detailed information, please refer to the Environmental section in the Integrated Annual Report,  [p.82](#), Section: Green Buildings.

QUALITY INITIATIVES

Quality Management at LTIMindtree aims to bring excellence through continuous refinement and improvements, guaranteeing superior product delivery.

LTIMindtree's Quality Management System (QMS) is a robust, client-centric framework emphasizing continual improvement. It integrates processes that meet all quality standards and invites suggestions for constant enhancement. The QMS portal serves as a centralized hub for standardization and best practices, covering diverse lifecycles, technologies, and services. Key features include advanced technologies, cognitive computing, AI, continuous testing, and hyper-automation, ensuring high-quality solutions.

The QMS supports solution delivery, transformation, operational excellence, and innovation, with processes designed by experts and aligned with industry standards. Client Centricity is the fundamental aspect of LTIMindtree's Quality Policy.

LTIMindtree strives to be the most client centric partner by delivering business-enabling solutions with high quality and meaningful experiences not only to its clients but also to its client's customers. It endeavours to continuously improve its services and solutions, with focus on agility and creativity by nurturing an environment that promotes learning and sustainable growth.

This year, we recorded a **Healthy** Response Rate of **60%**. 1 in 4 Decision makers/Senior management levels reported familiarity with the LTIMindtree AI approach **and 28%** Clients say the conversations around **AI/GenAI**, with LTIMindtree teams are **impressive**

The Client Satisfaction rate improved to 5.98 in FY25 from a previous 5.85 in FY24, pointing to our sustained commitment to building long-term strong and strategic partnerships with our clients. **Client Experience Index (EX) has improved further by 2-points placing LTIMindtree 5-points above the industry median.** 70% of the respondents are extremely delighted with their experience.

Delivery Excellence Accelerators

Our delivery excellence accelerators are a suite of solutions designed to achieve desired outcomes at every stage of the project lifecycle. Examples include

- i. **AiSyhts:** A Gen AI-based solution providing proactive risk management and recommendations, summarizing qualitative and quantitative data across various delivery execution parameters and client feedback. Benefits include automated analysis, early alerts, and expedited go-green plans.
- ii. **Client Feedback Analysis:**
 - Proactively identifies negative sentiment, client issues, and cross-selling opportunities, with correlation analysis between internal and external feedback.
 - Smart automation for causal analysis reviews quality of causal analysis for low Client Satisfaction Index (CSI) or deviations in metrics submission. It allocates RAG based on causal quality and provides AI-generated corrective actions, reducing 7PD effort per month.
- iii. **Analytics on Risks:**
 - **Smart Risk Assistant:** A Gen AI tool offering corrective actions for risks based on organizational historical data and industry-recommended actions.
 - **Enterprise Risk Analysis:** Highlights areas of the most occurring risks at the organizational level and formulates recommendations based on historical data.
- iv. **Analytics on Audits:**
 - **Ticket Data Audit:** Conducts automated ticket audits based on predefined rules.
 - Correlation analysis between Progressive Work Product Audit (PWPA) findings, client feedback and organizational-level risks is conducted to obtain detailed insights.
 - **PDLC Defect Data Analysis:** Identifies top contributing factors based on defect/audit data.
 - Analysis of repeated findings is done using AI, which has helped to reduce effort by 2PD
- v. The Digital Estimator standardizes and automates the entire estimation process from bid to project execution, reducing variance between Sales and Delivery team estimates, proactively identifying risks to aid in informed resource allocation decisions, enhancing cost management through controlled estimation deviation and effective change request (CR) management, and minimizing or eliminating client escalations.
- vi. MAP automation in Compass covers the Agile, Maintenance, and Testing lifecycle, enabling direct planning of activities and work, facilitating performance tracking and metrics report generation with minimal manual intervention. It offers 50% monthly effort savings for Project Managers, automated generation and tracking of causals to closure within the system, and system-driven review and approval processes. Deployment includes approximately 250 Agile projects, 33 Testing projects, and 46 Maintenance projects.

Please refer to **Data-and-Analytics-Brochure** for accelerators, case studies, partner details.

<https://www.ltimindtree.com/wp-content/uploads/2024/10/Delivery-Excellence-Accelerators-Brochure.pdf>

Escalation Risk Review (ERR)

- LTIMindtree has established a structured ERR framework to ensure timely attention at the right level and to ensure quick mitigation and corrective action. Critical & high risk rated projects are given immediate attention, ensuring initiative-taking intervention by senior management.
- This process operates at three levels:
 - **Organizational Level:** Review is conducted on a fortnightly, led by the Chief Delivery Officer (CDO). Weekly status updates are sent to CDO, CGO (Chief Growth Officer) and Executive Committee members.
 - **Unit Level:** Delivery Heads and Service Line Heads oversee weekly or fortnightly reviews to monitor and mitigate key risks.
 - **Account Level:** Client Partners and Delivery Partners manage risk assessments, with review frequency determined based on specific project requirements.
- Additionally, a weekly review call, led by Delivery Excellence Head with DE Leadership, addresses critical high-risk matters. During CDO ERRs, Client Partner, and Delivery Partners present “Go Green” plans to mitigate risks and ensure effective resolution.

For aging projects, which have been in Org/CDO level ERR for more than 8 weeks, there is a separate cadence with CDO.

Compass 2.0

The Project Management Platform is migrated to a unified integrated solution (ServiceNow SPM/GRC) for improved user experience, enhanced productivity, better compliance, easy reporting and scalability. 85+ existing limitations were resolved through this exercise.

Key features & benefits achieved:

- Simplified PMP with pre-populated master process & project specific processes (PM effort saving of 6 hrs per project ~ 9600 hrs of PM efforts for 1600 managed projects)
- Near live data availability for Senior Management Reviews (SMR) reducing the manual efforts from 8hrs to 1hr for 2500 Project Managers
- Enhanced project structure to address Billing projects merger within and across contracts. Helps reducing manual efforts especially during mergers and new Org structure formations. Effort saving for PMs in re-creating projects and artifacts (15 mins per project for 1000+ billing projects), during Reorgs & contract novation
- Detailed Task Planning for all Managed projects integrating with timesheet system (covering 1350 projects & 31K associates) – enables effective planning & automated metrics
- Introduced Program category to address governance across multiple practices – 50+ live programs being managed
- Automated processes related to Audit plans – 350+ audits conducted every month
- Automation of Metrics Action plan for all Lifecycles – 300+ projects submitting metrics report every month

Obligation Management

At LTIMindtree, Obligation Management ensures 100% compliance with contractual obligations. We have defined organizational-level Standard Obligations, known as the Gold Copy, which are customized at the account level based on the client's MSA. Project Managers and Delivery Managers identify and track SOW obligations, while Delivery Partners and Functional Owners review and monitor MSA-level obligations.

Our obligation management tool, **Insight360**, helps upload and monitor MSA and SOW obligations for respective accounts and projects through periodic assessments. Each obligation is referenced to a specific page and section in the contract document. Compliance is measured using the **Fidelity Index**, which tracks the number of obligations met against the monitoring frequency at both the account and project levels.

- **Contractual obligations managed:** 25189 obligations across 1916 projects (354 unique obligations across 50+ large programs)

Proactive Risk Management: Pre-Win

Pursuit Assurance processes have the objective to identify risks prior to win and enable a Zero-Surprise delivery execution with ensuring a seamless transition from Pursuit to Delivery. The pursuit assurance process identified a total of >1640 risks (including >454 risks on deals won), thereby significantly reducing downstream execution risks in FY25.

- **Deal Risk Exposure (DRE) Review:** Predominantly involves the solution risk review to identify any critical risks associated with the proposed solution thereby ensuring that the solution is viable and deliverable. The review considers **8 Dimensions and 43 focus areas**. Higher the risk score, higher the risk exposure and accordingly RAG assigned and approvals sought prior to solution submission to client.

194 deals (40 large deals) underwent DRE process. 24 deals won in FY25 with >454 risks identified

- **Contract Risk Exposure (CRE) Review:** Conducted to assess the risks associated with the contracts being created. This review helps in identifying any potential issues that could arise from the contractual agreements and allows for necessary adjustments before submission. The review considers **6 Dimensions and 29 focus areas**. Higher the risk score, higher the risk exposure and accordingly RAG assigned and approvals sought prior to Contract (SOW) submission to client or conducted post-win to baseline the contract (SOW) risks.

A total of 40 deals (5 large deals) underwent CRE process. 30 CRE reviews were conducted pre-submission while 10 CRE reviews were conducted post-facto

Risk Management: Post-Win

- **Green Start Review (GSR) Review:** The exit of Pursuit Assurance post win of deal is via the Green Start Review (GSR) process. A bootcamp to understand the solution & associated risks is conducted and handover done to the Project execution team. The review takes place considering **11 dimensions & 59 focus areas** along with a list of expected deliverables from Pursuit team. Through this approach, based on the magnitude & impact of gaps & risks, the opportunity is flagged with a RAG status.

89 deals (6 large deals) underwent the GSR process

Post-win of deal, if GSR is RED or the scores of DRE or CRE are ≥ 2 , then this project is flagged off to be part of Unit level ERR for focused weekly review & attention with leadership.

- Continuous Risk Management & Audits during project execution
- Transition Assurance:

Transition Assurance: Transition assurance activities are conducted for support deals that have a transition phase included to ensure a smooth transfer of knowledge, assets and associated elements prior to start of the steady state operations. This includes weekly reviews, and phase exits with Go/No-Go decisions taken.

39 projects (7 large programs) have undergone Transition Assurance significantly reducing surprises during Steady state/BAU operations

- Start Audits, Process Audits:
 - 846 projects have undergone Start Audits covering 20304 controls (incl. 2 large programs)
 - 2623 Project Process audits conducted covering 118035 controls (incl. 70 audits across 50 Large programs)
- Other assessments
 - 12312 projects have undergone Progressive work product audit (PWPA) and/or Project Development Lifecycle checks (PDLC) covering >65660 controls
 - 186 projects have undergone DelSec (Deliver Securely) assessments identifying 134 risks covering >9332 controls
 - 3850 IT Service Management assessments have been performed across 92 projects thereby significantly improving the maturity of these projects.

CAST Implementation

LTIMindtree's CAST, a software intelligence platform has been successfully rolled out across 50+ accounts, to improve the structural quality of their software systems. The platform has been used for faster application discovery, modernization, and migration to the cloud, as well as for architecture blueprint creation, accelerating transition and knowledge transfer, reducing technical debt, and monitoring application health indicators. Additionally, CAST has been used for software composition analysis, which identifies security vulnerabilities and license risks.

- CAST Imaging implementation across org -> Total active Accounts - 50, Applications – 892, FTEs – 2377
- CAST Highlight implementation across org -> Total Applications - 589

CAST – Value delivered:

- CAST assessment done for banking customer to modernize 3 applications within 4 months of timeline helping the team with 25% effort savings during development in using all tools including CAST Imaging.
- CAST Imaging played a key role in winning a new manufacturing client with a deal size of \$6.4mn TCV for 3 years with possible extension to 5 years.
- CAST Imaging is showcased as a key tool to the new manufacturing client to use for discovery & modernization in a pre-proposal phase. The TCV for pre-proposal phase is \$68k for 5 weeks.

Lean Implementation

LTIMindtree's Lean Center of Excellence (COE) is dedicated to fostering a culture of continuous improvement by promoting Lean principles and methodologies across the organization.

Some of the lean assessments:

1. Travel Management Client:

- 64% improvement in billing cycle by streamlining invoice creation, reducing turnaround and validation time, and eliminating unnecessary steps.
- 88% improvement in non-regression testing turnaround time, accelerating time-to-market and optimizing the testing process.

2. Retail Client: 25% capacity savings and 7% effort reduction by streamlining non-core tasks, enhancing efficiency and resource utilization.

3. Fulfillment Team: Identified bottlenecks and automation opportunities, leading to improved time-to-hire, enhanced candidate experience, reduced interview rejections, and standardized processes.

4. Shared Services Platform: 60% improvement in user onboarding cycle time by reducing approval steps and implementing automation.

AMS Centre of Excellence (AMS COE)

AMS Centre of Excellence is leveraging its frameworks to perform ITSM assessments, Delivery Model Assessment and has developed new framework DelSec - 'Deliver Securely'.

AMS COE has conceptualized, developed and implemented DelSec framework in collaboration with internal teams to secure the IT estate of projects by strengthening control measures and proactively identifying risks across various domains. This initiative aims to enhance communication and awareness about potential vulnerabilities and threats, leading to better risk management. Salient features of the framework include (i) Proactive Risk Identification and Mitigation (ii) Comprehensive coverage including Access and password management; Network and platform security; Database management and Program Risks (iii) Workflow managed through Insight 360 tool. Outcome is to achieve increased client satisfaction and minimized downtime. 186 projects have undergone DelSec assessments with over 9332 controls validated and proactively identified 134 risks.

Delivery Model Assessment have been performed for 7 large programs and 72 Service Improvements implemented.

In IT Service Management overall, 3850 assessments have been performed by AMS CoE across 92 projects thereby improving practice maturity. Service Improvements achieved include ticket backlog reduction from 15% to 4% for an RCG client, 160 hours of manual effort savings in ticket audit and 40% reduction of incidents for clients in Manufacturing domain.

Knowledge Management (KM) COE at LTIMindtree, made significant strides in FY25:

- **Knowledge Sharing Sessions** had 281K participants (680% of FY24) and 514 sessions (540% of FY24), with Q4 having **1 Lakh+ participants** with 218 sessions
- **Knowledge Hub artefacts** increased to 3.5K (50% of FY24) with 97K views & downloads. **Knowledge Hub 2.0** is released and improved, with major features like 'KHub Copilot' agent along with Gen AI search, Knowledge Sharing Sessions workflow automation, KM benefits leader boards etc.
- **FY25 KM Charter** with **KMM Level 3** (Knowledge Management Maturity model) implementation and Improved Kscore is successfully achieved. **Kscore 100% compliance** was achieved across all 56 groups, across all months.
- **FY26 KM Charter** is to become a **Global Best KM organization at KMM Level 4**, measured, tracked & achieved through the defined 4 Guardrails and 16 Parameters.

Spotlight on LTIMindtree Events:

- **FY25 ignAlte Event:** Delivery Excellence was awarded Best Enabling Unit, showcasing AI/GenAI solutions (SDA, Aisyhts) to over 400 LTIM associates.
- **Patent Filing:** BGenie patent filed; contender for Q3 FY25 Innovation Award.
- **Delex Accelerators Brochure:** Published on LTIM website for use in client presentations and QBRs.
- **Delex AI Solutions:** Hosted on Garuda microsite to demonstrate LTIM's AI capabilities.
- **Knowledge Management Events,** conducted Quarterly, featured themes like Best of FY24, Internal Accelerators and Gen AI. Our largest KM event was "Annual KM event" in Q4 FY25, covering all themes including external partner sessions, had nearly 60 sessions and 27K participants.
- **World Quality Week 2024,** hosted by Delivery Excellence in the month of November 2024, aimed to enhance QMS awareness and share best practices. Highlight of the event was a Quizathon, an engaging online quiz that saw enthusiastic participation from all business units and service lines, promoting learning and collaboration across the organization.
- Compass 2.0 and Gen AI implemented on Service Now platform won the "Global CIO – Project of the Year 2024" award under "Best Business Applications" category.



Certifications

At LTIMindtree, Delivery Excellence oversees internal and external audits, certifications, and assessments. In our ongoing commitment to excellence and continuous improvement, we have made significant strides in audits and certifications. These developments reinforce our dedication to maintaining the highest standards and position us as quality and risk management leaders. Launched a comprehensive Audit Certification Program with four levels i.e., L1 – Assessor, L2 – Domain Assessor, L3 – Lead Assessor, and L4 – Senior Assessor. Ten workshops have been conducted, resulting in 146 associates being trained as peer auditors. We strive to conform to international standards and are proud to be certified with ISO 9001, ISO 27001, ISO 27701, ISO 14001, ISO 45001, ISO 20000-1, ISO 22301, and ISO 31000 for all our corporate offices across the globe, including India, the UK, Europe, South Africa, Canada, and the USA. LTIMindtree achieved ISO 42001:2023 certification for Artificial Intelligence Management System (AIMS) in March 2025, making us amongst the first few IT companies to earn this prestigious recognition.

- LTIMindtree has been appraised on CMMI 2.0 DEV & SVC for Level 5.
- LTIMindtree is assessed for SOC 1 & SOC 2 at Enterprise Level (84 controls for SOC1 and 118 controls for SOC 2).
- LTIMindtree is assessed by TISAX, an industry-standard information security assessment (ISA) in the European automotive industry, to ensure information security and data protection controls.
- LTIMindtree is assessed for PCI-DSS compliance, which provides assurance on security controls for handling cardholder information.
- LTIMindtree undergoes Cyber Essential and Cyber Essential Plus assessments for its UK and Ireland operations. These certifications help LTIMindtree protect against common cyber threats and demonstrate the Company's commitment to cybersecurity.

DIVIDEND

A. Dividend – FY25

During FY25, your Company paid an interim dividend of ₹ 20/- per equity share of face value of ₹ 1/- each. Further, the Board of Directors has recommended a final dividend of ₹ 45/- per equity share of face value of ₹ 1/- each. Accordingly, the total dividend for FY25, including the recommended final dividend, if approved by the members at the ensuing 29th Annual General Meeting (AGM), would be ₹ 65/- per equity share of face value of ₹ 1/- each. The final dividend, if approved by the members, would be paid within 10 days of AGM to those members whose name appears in the Register of Members as on the Record Date.

The dividend payment is based on the parameters outlined in the Dividend Distribution Policy of the Company which is in accordance with Regulation 43A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'). The said Policy is hosted on the website of the Company <https://www.ltimindtree.com/wp-content/uploads/2017/05/Dividend-Distribution-Policy.pdf?pdf=download>

B. Unclaimed Dividend

In accordance with the provisions of Section 125 of the Companies Act, 2013 ('the Act') read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ('IEPF Rules'), following dividends declared by the Company & erstwhile Mindtree Limited (Mindtree) and remaining unclaimed for seven years will be transferred to the Investor Education and Protection Fund (IEPF) during FY26:

Particulars	Date of declaration	Last date for claiming unpaid dividend	Declared by
III Interim Dividend FY 2017-18	18-April-2018	24-May-2025	Mindtree
Final Dividend FY 2017-18	17-Jul-2018	22-Aug-2025	Mindtree
Final Dividend FY 2017-18	22-Aug-2018	25-Sep-2025	LTIMindtree
I Interim Dividend FY 2018-19	17-Oct-2018	22-Nov-2025	Mindtree
Interim Dividend FY 2018-19	24-Oct-2018	29-Nov-2025	LTIMindtree
II Interim Dividend FY 2018-19	16-Jan-2019	21 Feb-2026	Mindtree

Further, shares in the folios/demat accounts in which dividend(s) have remained unclaimed for seven consecutive years will also be transferred to IEPF.

Members are requested to claim dividend(s) which have remained unclaimed, by sending a request to the Company at e-mail ID investor@ltimindtree.com or to the Company's Registrar and Share Transfer Agent (RTA) at e-mail rnt.helpdesk@in.mpms.mufg.com or to their postal address C-101, 247 Park, L.B.S. Marg, Vikhroli West, Mumbai-400 083, Maharashtra, India.

During the year under review, the Company transferred dividend of ₹ 42,32,459.00/- which remained unclaimed for a period of seven consecutive years to IEPF in accordance with the provisions of the Act. Details of the unclaimed dividend are uploaded on the Company's website <https://www.ltimindtree.com/investors/dividend/>

Pursuant to the applicable provisions of the Act, read with the IEPF Rules, the Company has transferred 89,366 equity shares to IEPF out of which 462 shares have been retrieved till March 31, 2025. The shareholders may claim their respective shares transferred to IEPF by making an application as per the procedure outlined under Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016.

DETAILS OF UNCLAIMED SHARES

In terms of the requirements under Regulation 39 of the SEBI Listing Regulations, details of unclaimed shares held in demat accounts titled as 'Demat Suspense Account' and 'Escrow Demat Account' form part of **Annexure A** to this report.

CHANGES IN SHARE CAPITAL

During the year under review, 1,22,173 equity shares of face value of ₹ 1/- of the Company were allotted to LTIMindtree Employee Welfare Trust under 'LTIMindtree Limited Employee Stock Option Plan 2021' and 'LTIMindtree Limited Employee Stock Option Scheme 2015'.

Accordingly, the paid-up equity share capital of the Company increased from ₹ 296.16 Million as at March 31, 2024, to ₹ 296.28 Million as at March 31, 2025.

CAPITAL EXPENDITURE

As on March 31, 2025, on consolidated basis, the gross fixed and intangible assets stood at **INR 58,608 Million** (previous year INR 54,783 Million), out of which assets amounting to **INR 7,959 Million** (previous year INR 11,791 Million) were added during the year. The net fixed and intangible assets stood at **INR 20,768 Million** (previous year INR 18,868 Million).

As on March 31, 2025, on standalone basis, the gross fixed and intangible assets stood at **INR 49,428 Million** (previous year INR 45,621 Million), out of which assets amounting to **INR 7,616 Million** (previous year INR 11,619 Million) were added during the year. The net fixed and intangible assets stood at **INR 19,950 Million** (previous year INR 17,711 Million).

LIQUIDITY

Your Company maintains sufficient cash to meet its operations and strategic objectives. On standalone basis, cash and investments (net of short-term borrowings) have increased from **INR 93,441 Million** as at March 31, 2024 to **INR 103,308 Million** as at March 31, 2025.

CREDIT RATING

Details of Credit rating received during the year form part of '**Annexure E - Corporate Governance Report**', forming part of this Report.

DEPOSITS

The Company has not accepted any deposits from public and as such, no amount on account of principal or interest on deposits from public was outstanding as on the date of the balance sheet.

SUBSIDIARY/ASSOCIATE/JOINT VENTURE COMPANIES

As on March 31, 2025, the Company had 19 subsidiaries as against 21 in the previous year.

Due to an internal reorganization exercise, following were the changes in subsidiaries during the year:

A. Amalgamation

Nielsen + Partner Unternehmensberater GmbH, a step-down subsidiary of Company was merged with LTIMindtree GmbH, a direct subsidiary in Germany w.e.f. October 2, 2024.

B. Liquidation/Deregistration

Following subsidiaries were liquidated/deregistered during the year:

- i. Nielsen & Partner Pty Ltd. (Australia) w.e.f. October 23, 2024
- ii. Syncordis SARL (France) w.e.f. November 29, 2024
- iii. LTIMindtree LLC (USA) w.e.f. January 21, 2025

During the year under review, Syncordis Limited (UK) was liquidated on April 1, 2025, while deregistration as per local laws is under process.

C. Incorporation

During the year under review, following subsidiaries were incorporated:

- i. LTIMindtree Consulting Brazil Ltda. (Brazil) as 100% subsidiary of the Company w.e.f. September 26, 2024.
- ii. LTIM Aramco Digital Solutions for Information Technology Company, a Joint Venture Company in the Kingdom of Saudi Arabia with 51% shareholding with the Company and 49% shareholding with Global Digital Integrated Solutions Company (Global Digital), a wholly-owned subsidiary of Saudi Arabian Oil Company (Saudi Aramco) w.e.f. November 22, 2024.

In order to augment Company's efforts to position itself as a truly AI-first organization, encapsulated by the vision of **"AI in Everything, Everything for AI, AI for Everyone"** and in order to enhance its AI capabilities, LTIMindtree USA Inc., a wholly-owned subsidiary of LTIM has made a strategic investment in Voicing.AI, Inc., an autonomous operations solutions company in the USA. Voicing.AI's proprietary technology brings human-like voice capability across more than 20 languages with conversational, contextual, and emotional intelligence, in what is typically referred to as 'agentic AI'.

In accordance with Section 129(3) of the Companies Act, 2013, a statement containing salient features of the financial statements of the subsidiary companies in Form AOC-1 are provided in **Annexure B** of this Integrated Annual Report. The statement provides details of performance and financial position of each of the subsidiary.

In line with the requirements of Regulation 16(1)(c) of the SEBI Listing Regulations, the Company has a policy on identification of material subsidiaries, which is available on the Company's website, <https://www.ltimindtree.com/wp-content/uploads/2018/11/Material-Subsidiary-Policy.pdf>.

During the financial year and as on the date of this Report, there are no material subsidiaries of the Company and associate companies.

Pursuant to the requirements of Section 136 of the Act, the Standalone and Consolidated financial statements along with relevant documents and audited financial statements of the subsidiaries are hosted on the Company's website <https://www.ltimindtree.com/investors/annual-reports/>

PARTICULARS OF LOANS GIVEN, INVESTMENTS MADE, GUARANTEES GIVEN OR SECURITY PROVIDED

Details of investments made and/or loans or guarantees given and/or security provided, if any, are given in the notes to the Standalone and Consolidated financial statements which form part of the Integrated Annual Report.

RELATED PARTY TRANSACTIONS

During the year under review, all related party transactions were in the ordinary course of business and on arm's length terms. During FY25, on a quarterly basis, the Audit Committee has reviewed the related party transactions vis-a-vis the omnibus approval(s) accorded by it.

The Company had also obtained Members approval at its 28th AGM held on June 26, 2024 for entering into Material Related Party Transactions up to an amount of ₹ 2000 Crore with Larsen & Toubro Limited (L&T), Holding Company, which is valid till the date of 29th AGM. Since the aggregate amount of contract(s)/transaction(s) to be entered into with L&T during FY26 may exceed ₹ 1000 Crore, it is proposed to seek approval of Members up to an amount of ₹ 1500 Crore and a proposal in this connection forms part of the Notice convening this AGM.

There was no material related party transaction, involving payment made to related party with respect to brand usage/royalty, requiring approval of the shareholders during FY25. Furthermore, there was no contract/arrangement with related parties referred to in sub-section (1) of Section 188 of the Act, which required Board's approval.

Related Party Transactions entered during FY25 were in compliance with the Act, SEBI Listing Regulations, details whereof are disclosed in the section 'Notes to the financial statements' forming an integral part of this Integrated Annual Report.

TRANSFER TO GENERAL RESERVES

During the year, the Company has not transferred any amount to General Reserves on declaration of dividend.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

Information as per Section 134(3)(m) of the Act read with Rule 8(3) of the Companies (Accounts) Rules, 2014 relating to conservation of energy, technology absorption, foreign exchange earnings and outgo is given in **Annexure C** to this Report.

RISK MANAGEMENT

The Company has formulated a risk management policy and put in place a mechanism to apprise the Board/Audit Committee on a quarterly basis, risk assessment, minimization procedures and governance at various levels to ensure that executive management controls risk by means of a properly designed framework. A detailed note is given in the Risk Management section forming part of the Integrated Annual Report.

CYBER SECURITY

At LTIMindtree, information security is of paramount importance. In the endeavor to maintain a robust cyber security posture, your Company has remained abreast of emerging cyber security events globally, so as to achieve higher compliance and continuity. State-of-the-art and Artificial Intelligence enabled cyber security solutions have been deployed to detect and prevent malicious attempts, and partnerships with leading cyber security providers are in place for adequate service and support. While employees functioned effectively as a remote and hybrid workforce, the Company continued to remain vigilant in the face of changing cyber security threats. Your Company continues to be certified against the Information Security Management System (ISMS) Standard ISO 27001:2013 and Privacy Information Management Systems (PIMS) Standard ISO27701. In addition, the Company has been attested in SSAE18 SOC1 and SOC2 by an independent audit firm.

CORPORATE SUSTAINABILITY

At LTIMindtree, sustainability is woven into DNA of the Company and ingrained in core values that guides decision-making, ethical governance standards, and actions.

LTIMindtree embeds Environmental, Social, and Governance (ESG) principles into every facet of operations and value chain to foster a sustainable and equitable future. ESG Vision is more than just a statement; it is driven with a deep commitment by interlacing meaningful practices and initiatives to make positive impact on the planet with environmental stewardship, nurture diversity, equity, and well-being of employees, promote social inclusivity with communities, and long-term value addition to external stakeholders. This creates a framework that not only supports present generations but also secures a sustainable future for those to come.

Through CSR initiatives, LTIMindtree weaves better future for marginalized communities by collaborating with local communities and NGOs in focal areas of Education, Empowerment, Environment, and Health, creating a ripple effect of positive changes. Partnering with NITI Aayog, LTIMindtree is implementing the Integrated Village Development Program (IVDP) in 16 aspirational blocks across India.

LTIMindtree strives to exceed regulatory requirements and financial objectives, continuously innovating to set new standards in sustainability performance and disclosures rooted in integrity, transparency, and compliance. Company's sustainability disclosures underscore dedication and alignment to global and national frameworks and standards such as Sustainable Development Goals (SDGs), United Nations Global Compact (UNGC) Principles, Global Reporting Initiative (GRI), Taskforce on Climate-related Financial Disclosures (TCFD), Taskforce on Nature-related Financial Disclosures (TNFD), National Guidelines on Responsible Business Conduct (NGRBC) etc.

LTIMindtree has made significant strides in multiple facets of corporate sustainability. Mature performance in the ESG arena has solidified its reputation, earning numerous accolades detailed in our sustainability reports available on our website.

[\(https://www.ltimindtree.com/social-responsibility/\)](https://www.ltimindtree.com/social-responsibility/)

CORPORATE SOCIAL RESPONSIBILITY (CSR)

The disclosures required to be given under Section 135 of the Act read with Rule 8(1) of the Companies (Corporate Social Responsibility Policy) Rules, 2014 are provided in the Annual Report on CSR Activities for FY25, forming part of the Report as **Annexure D**.

The CSR Policy and CSR Annual Action Plan for FY25 are available on the Company's website, www.ltimindtree.com/social-responsibility/

Chief Financial Officer has certified that the funds disbursed for CSR related activities have been utilized for the purpose and in the manner recommended by CSR Committee and approved by the Board of Directors for FY25.

DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP)

Appointments

- a) Mr. Vipul Chandra was appointed as Chief Financial Officer w.e.f. April 25, 2024.
- b) Mr. S.N. Subrahmanyam was appointed as Non-Executive Chairman w.e.f. June 27, 2024.
- c) Mr. Venugopal Lambu was appointed as CEO-Designate and Whole-time Director w.e.f. January 24, 2025.

Cessations

- a) Mr. Vinit Teredesai resigned as Chief Financial Officer w.e.f. April 24, 2024.
- b) Mr. A.M. Naik, Founder Chairman relinquished his office w.e.f. June 26, 2024.
- c) Mr. Sudhir Chaturvedi resigned as President-Markets & Whole-time Director w.e.f. January 27, 2025.

The Board recognized the efforts put in and contributions made by Mr. Vinit Teredesai during his tenure as Chief Financial Officer.

The Board of Directors and the LTIMindtree family placed on record, a deep sense of appreciation for Mr. Naik's remarkable efforts in founding this Company and his unwavering dedication towards building this Information Technology giant within the L&T group and the outstanding leadership and contribution towards the growth and success of the Company.

The Board also placed on record its deep appreciation towards the significant contributions made by Mr. Sudhir Chaturvedi, during his stint as the President – Markets and Board member of Company. The Board also recognized the pivotal role that Mr. Chaturvedi played in driving success across Sales, Marketing, Alliances, and other key strategic functions.

Re-appointment of Directors

Mr. Nachiket Deshpande (DIN: 08385028) and Mr. S.N. Subrahmanyam (DIN: 02255382), Directors, retire by rotation, and being eligible, have offered themselves for re-appointment at the 29th AGM.

Notice convening the 29th AGM includes the above-mentioned proposal for re-appointments and the requisite disclosures under Section 102 of the Act, Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India.

CORPORATE GOVERNANCE REPORT

The Corporate Governance Report is annexed as **Annexure E** to this Report.

MEETINGS OF THE BOARD OF DIRECTORS

The Board of Directors met 7 (seven) times during the year under review. Details of these Board meetings are provided in the Corporate Governance Report which is **Annexure E** to this Report. The gap between two board meetings was within the time prescribed under the Act and SEBI Listing Regulations.

During FY25, Independent Directors held their separate meetings on April 16, 2024 and January 16, 2025, respectively, in accordance with the requirements of Schedule IV of the Act, Secretarial Standard-1 on Board Meetings issued by the Institute of Company Secretaries of India and the SEBI Listing Regulations.

BOARD COMMITTEES

In terms of the requirements of the SEBI Listing Regulations, the Board has constituted Audit Committee, Stakeholders' Relationship Committee, Nomination & Remuneration Committee, Corporate Social Responsibility Committee and Risk Management Committee. The Board has also constituted Strategic Investment Committee. Details of each of these committees outlining their composition, terms of reference and meetings held during FY25, are outlined in the Corporate Governance Report forming part of this Report as **Annexure E**.

During FY25, recommendations made by the Committees to the Board of Directors were accepted by the Board, after due deliberations.

COMPANY'S POLICY ON DIRECTOR'S APPOINTMENT AND REMUNERATION

The Nomination and Remuneration Policy ('NRC Policy') is in place laying down the role of Nomination and Remuneration Committee (NRC), criteria of appointment, qualifications, term/tenure etc. of Executive Directors & Independent Directors, annual performance evaluation, remuneration of Executive Directors, Non-Executive/Independent Directors, Key Managerial Personnel & Senior Management, and criteria to determine qualifications, positive attributes & independence of Director.

The NRC policy is available on the Company's website at https://www.ltindtree.com/wp-content/uploads/2019/05/LTI-Final_NRC-Policy.pdf?pdf=download

DECLARATION BY INDEPENDENT DIRECTORS

The Company has received declaration of independence from all the Independent Directors as stipulated under Section 149(7) of the Act and Regulation 25(8) of the SEBI Listing Regulations, confirming that they meet the criteria of independence, which has been duly assessed by the Board as part of their annual performance evaluation exercise. Further, in terms of Regulation 25(8) of the SEBI Listing Regulations, Independent Directors have also confirmed that they are not aware of any circumstances or situations, which exist or may be reasonably anticipated, that could impair or impact their ability to discharge their duties with an objective independent judgement and without any external influence.

The Independent Directors have confirmed that they have complied with the Code for Independent Directors prescribed in Schedule IV to the Act.

ANNUAL RETURN

The annual return for FY25 is available on the Company's website, <https://www.ltimindtree.com/investors/annual-reports/>

INTERNAL CONTROL SYSTEMS AND ADEQUACY OF INTERNAL FINANCIAL CONTROLS

Your Company has an Internal Control System in accordance with Section 134(5)(e) of the Act, commensurate with the size, scale and complexity of its operations. The Audit Committee comprising of professionally qualified Directors with majority being independent, interacts with the statutory auditor, internal auditors and the management in dealing with matters within its terms of reference.

The Company has a proper and adequate system of internal controls. These controls ensure transactions are authorized, recorded and reported correctly and assets are safeguarded and protected against loss from unauthorized use or disposition. In addition, there are operational controls and fraud risk controls, covering the entire spectrum of internal financial controls within the meaning of the Act. An extensive program of internal audits and management reviews supplement the process of internal financial control framework. Documented policies, guidelines and procedures are in place for effective management of internal financial controls.

The internal financial control framework design ensures that financial and other records are reliable for preparing financial and other statements. In addition, the Company has identified and documented the key risks and controls for each process that has a relationship to the financial operations and reporting. At regular intervals, internal teams test the identified key controls. The Internal auditors also perform an independent check of effectiveness of key controls in identified areas of internal financial control reporting. The Statutory Auditors' Report include a report on the internal financial controls over financial reporting.

In order to maintain objectivity and independence, Internal Auditor reports to the Chairperson of Audit Committee of the Board. The Audit Committee defines the scope and authority of the Internal Auditor. Internal Auditor monitors and evaluates the efficacy and adequacy of internal control systems in the Company, its compliance with the operating systems, accounting procedures and policies at all locations of the Company and its subsidiaries. Based on the report of Internal Auditor, process owners undertake corrective action in their respective areas and thereby strengthen the controls. Significant audit observations and necessary corrective actions are presented to the Audit Committee.

The Audit Committee and the Board are of the opinion that the Company has sound Internal Financial Control commensurate with the nature and size of its business operations and operating effectively, and no material weakness exists during FY25.

COMPLIANCE MONITORING SYSTEM

At LTIMindtree, regulatory compliance is an integral part of the way Company does business. Your Company has put in place a robust compliance management framework that outlines the Company's philosophy towards compliance culture, understanding of regulatory/compliance changes, coverage, approach, responsibilities, risk matrix and training and continuous monitoring of regulatory/compliance changes.

The Company believes that a good framework is essential to track statutory compliance for the successful conduct of business operations and high standards of corporate governance. The Company has further enhanced the mechanism to monitor compliances by setting up the Compliance Committee for governance and monitoring of the compliance obligations globally to review performance and remediation plans on an ongoing basis. The Global compliance update is presented to the Audit Committee on a quarterly basis.

Review of key compliances/regulations are covered as part of internal audit scope every year and Corporate Compliance Team also carries out compliance Tool audit and acts as second line of defense to strengthen regulatory Compliance risk Management. The Company maintains lists of applicable laws and compliance checklist(s) for regulations across multiple jurisdictions applicable to branches and subsidiaries, that are monitored and tracked through the in-house compliance tool. Training is provided to various stakeholders on the introduction of new provisions and amendment to existing provisions of the Regulations.

The Company engages external consultants to review and provide compliance checklist(s) for new locations and update the compliance checklist(s) for existing locations. In the compliance tool the compliance tasks are mapped to process owners who

submit the tasks with supporting evidence. Identified key stakeholders across functions ensure and confirm compliance with the provisions of all applicable laws.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Act, your Directors state that:

- i. in the preparation of the annual accounts, the applicable accounting standards have been followed and there has been no material departure;
 - ii. the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company and of the profit of the Company for the year ended March 31, 2025;
 - iii. the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
 - iv. the Directors have prepared the annual accounts on a going concern basis;
 - v. the Directors have laid down an adequate system of internal financial controls to be followed by the Company and such internal financial controls are adequate and operating effectively; and
 - vi. the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.
-

ANNUAL PERFORMANCE EVALUATION OF BOARD OF DIRECTORS

The annual evaluation of the performance of the Board for FY25 was carried out with the help of an external agency. Online evaluation of the Board, Board Committees, Chairman and individual Directors was carried out through structured online questionnaire. The evaluation also covered specific criteria and the grounds on which all Directors in their individual capacity were evaluated including fulfillment of the independence criteria for Independent Directors as laid in the Companies Act, 2013 and the SEBI Listing Regulations.

The evaluation of the performance of the Board, its Committees, Chairman & Directors and suggestion emanating out of the performance evaluation exercise were reviewed by the Independent Directors at their separate meeting held on April 17, 2025 and Nomination & Remuneration Committee & Board of Directors at their respective meetings held on April 23, 2025. The Board evaluation outcome showcasing the strengths of the Board and areas of improvement in the processes and related issues for enhancing Board effectiveness were discussed by the Nomination & Remuneration Committee and the Board. Overall, the Board expressed its satisfaction on the performance evaluation process as well as performance of all Directors, Committees and Board as a whole.

Individual members of the Board were also evaluated against the skills/expertise/competencies identified and approved by the Board of Directors as are required in the context of Company's business which, inter-alia, include competence/expertise in areas of:

- Strategy and Planning
- Governance, Risk Management and Compliance
- Finance, Accounts & Audit
- Global experience/international exposure
- Contributor and Collaborator
- Information Technology
- Client Engagement
- Stakeholders Engagement and Industry Advocacy.

The evaluation indicates that the Board of Directors has an optimal mix of skills/expertise to function effectively. The mapping of board skills/expertise vis-à-vis individual Directors is outlined in the Report on Corporate Governance Report which is attached as **Annexure E** to this Report.

DISCLOSURE OF REMUNERATION

The information under Section 197(12) of the Act and Rule 5(1) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014, is provided in **Annexure F** to this Report.

Details of employees' remuneration under Rule 5(2) & 5(3) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 is provided in **Annexure G** to this Report. In terms of the second proviso to Section 136(1) of the Act and the rules made thereunder, the Board's Report is being sent to the members without the aforesaid Annexure. Members who are interested in obtaining copy of the same may send an e-mail at investor@ltimindtree.com.

COMPLIANCE WITH SECRETARIAL STANDARDS

Your Directors state that the Company has complied with the Secretarial Standards issued by the Institute of Company Secretaries of India on Meetings of the Board of Directors (SS-1) and General Meetings (SS-2).

PREVENTION OF SEXUAL HARASSMENT AT WORKPLACE

Your Company is committed to creating a safe and healthy work environment, where every employee is treated with respect and can work without fear of discrimination, prejudice, gender bias or any form of harassment at the workplace. The Company has in place a Prevention of Sexual Harassment (POSH) Policy which meets the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules thereunder. In addition, the POSH Policy is gender neutral. The POSH Policy is available on the Company's website under Corporate Governance section and also on Company's intranet Portal for employees- ULTIMA. The essence of the policy is communicated to all employees at regular intervals through assimilation and awareness programs. The Company has set up Internal Committee (IC), both at the corporate office and at every location where it operates in India. The constitution of the IC at each location is in accordance with the POSH Act and includes a senior woman employee as Presiding Officer and at least one external member.

Following are some of the initiatives in place to train the employees, extended support staff and the Internal Committees (IC) on POSH:

1. Each employee is required to undergo a mandatory e-learning module on 'Prevention of Sexual Harassment at Workplace'.
2. Training is also extended to extended support staff covering housekeeping, security and cab drivers in their regional language.
3. IC Members are imparted relevant training by an external agency during quarterly meetings of the IC.
4. Quarterly awareness mailers are sent across to all employees capturing every essence of the POSH Policy.
5. All employees globally are encouraged to raise a complaint in case of sexual harassment by either writing to the POSH ID – posh@ltimindtree.com or registering on POSH tool on the Company's intranet portal – Ultima.
6. Penal consequences of sexual harassment and constitution of the IC are displayed on the notice boards at all LTIMindtree offices.

Particulars	Number of complaints
Number of complaints pending at the beginning of FY25	2
Number of complaints filed during FY25	8
Number of complaints disposed of during FY25	9
Number of complaints pending as at end of FY25	1

BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT ('BRSR')

Pursuant to Regulation 34 of the SEBI Listing Regulations, 'Business Responsibility and Sustainability Report' along with Report on Reasonable Assurance of BRSR Core attributes and Limited Assurance of non-core Indicators forms part of this Integrated Annual Report. The report outlines the initiatives taken by the Company from the Environmental, Social, and Governance (ESG) perspective.

INTEGRATED REPORTING

In the endeavor to enhance the quality of disclosures, an Integrated Report ('IR') encompassing financial and non-financial information forms part of the Integrated Annual Report.

LTIMindtree was one of the early adopters of IR in the IT industry. Our IR is set out in accordance with the integrated reporting framework outlined by International Integrated Reporting Council and SEBI's circular on Integrated Reporting. Our IR has integrated thinking embedded in our strategic framework and our integrated business model defines our ability to create long-term value (outputs and outcomes) out of the capitals available to us (input) with value-accretive activities operating under the strong-governance framework. Our IR aids all the key stakeholders to get a holistic and long-term view of the Company's strategic focus areas, future outlook and value creation which revolves around the six capitals – Financial, Manufactured, Intellectual, Human, Social & Relationship and Natural.

EMPLOYEE STOCK OPTION SCHEMES

During the year, your Company had 'LTIMindtree Employee Stock Option Scheme 2015' and 'LTIMindtree Employees Stock Option Plan 2021' (collectively 'ESOP Schemes') which were administered through LTIMindtree Employee Welfare Trust.

The ESOP Schemes are in compliance with the Act and SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and the disclosures relating to the ESOP Schemes as required under the abovementioned SEBI Regulations are available on the Company's website, <https://www.ltimindtree.com/investors/annual-reports/>

The certificate of Secretarial Auditor confirming compliance of the ESOP Schemes with the Act and abovementioned SEBI Regulations is given in **Annexure H** to this Report.

CEO & CFO CERTIFICATE

In accordance with the provisions of Regulation 17(8) of the SEBI Listing Regulations, certificate of Chief Executive Officer & Managing Director and Chief Financial Officer in relation to the Financial Statements for the year ended March 31, 2025, is given in **Annexure - 1** to the Corporate Governance Report.

WHISTLEBLOWER MECHANISM

Details of the Whistle Blower Mechanism forms part of '**Annexure E - Corporate Governance Report**', forming part of this Report.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY REGULATORS OR COURTS OR TRIBUNALS

During the year under review, there were no significant and material orders passed by regulators, courts or tribunals impacting the going concern status and the Company's operations in future.

CONSOLIDATED FINANCIAL STATEMENTS

The consolidated financial statements pursuant to Section 129(3) of the Act prepared in accordance with the Accounting Standards prescribed by the ICAI, forms part of this Integrated Annual Report.

AUDITORS

A. STATUTORY AUDITOR

M/s. Deloitte Haskins & Sells Chartered Accountants LLP [ICAI Registration No. 117364W/W100739] were appointed as Statutory Auditor of the Company by the members at their 26th AGM, for a period of 5 years from conclusion of the 26th AGM till conclusion of the 31st AGM.

The reports issued by the Statutory Auditor on the standalone and consolidated financial statements of the Company for the year ended March 31, 2025 do not contain any qualification, observation or comment or remark(s) which have an adverse effect on the functioning of the Company and therefore, do not call for any comments from Directors. Further, the Statutory Auditor has not reported any fraud as specified under Section 143(12) of the Act.

B. SECRETARIAL AUDITOR

The Secretarial Audit Report issued by M/s. Alwyn Jay & Co., Practising Company Secretaries for FY25 is annexed as **Annexure I** to this Report. The Secretarial Auditor's Report to the Members does not contain any qualification or reservation which has any material adverse effect on the functioning of the Company.

Further, pursuant to the provisions of Regulation 24A & other applicable provisions of the SEBI Listing Regulations read with Section 204 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Audit Committee and the Board of Directors at their respective meetings held on April 23, 2025 have approved & recommended for approval of Members, appointment of M/s Alwyn Jay & Co, Practising Company Secretaries (Firm Registration Number P2010MH021500) as Secretarial Auditor for a term of upto 5(Five) consecutive years, to hold office from April 1, 2025 upto March 31, 2030.

A detailed proposal for appointment of Secretarial auditor forms part of the Notice convening this AGM.

COST RECORDS AND AUDIT

Maintenance of cost records and requirement of cost audit as prescribed under Section 148 of the Act are not applicable to the business activities carried out by the Company.

OTHER DISCLOSURES

- I. Remuneration received by Whole-time Director from subsidiary company: During the year under review, no Whole-time Director received remuneration from any of the subsidiary(ies) of the Company.
- II. During the year, no corporate insolvency resolution process was initiated under the Insolvency and Bankruptcy Code, 2016, either by or against the Company, before NCLT or other court(s).

AWARDS & RECOGNITIONS

LTIMindtree has been honored with the prestigious Golden Peacock Award for Excellence in Corporate Governance - 2024. This recognition is a testament to the principles, values, ethos upheld by our Company as part of L&T group. This award is not just a recognition of our endeavours but also a motivation for us to continuously strive for excellence in corporate governance in all areas of operation. We are committed to maintain and enhance our governance practices to meet the evolving needs of our stakeholders and the regulatory environment.

The award was received by Mr. Vipul Chandra, CFO, at the Golden Peacock Awards Presentation Ceremony held on November 13, 2024, in London.

Technology/Business awards:

1. Wins 2024 Google Partner of the Year for Industry Solution Services for Manufacturing
2. Named APAC Geography Winner of IBM Partner Plus Award in the Digital Labor Category
3. Named Snowflake Manufacturing and Industrial Data Cloud Services Partner of the Year 2024
4. Wins 2024 Pega Partner Industry Excellence Award for Healthcare and Life Sciences
5. Recognized as Finalist for Microsoft Community Response Partner of the Year Award, 2024
6. Awarded Silver for Learning Data Analytics at ETHRWorld Future Skills Awards 2024
7. Achieved Fourth Consecutive Reaccreditation as Azure Expert Managed Services Provider
8. Recognized Among India's Top 50 Most Sustainable Companies by BW Businessworld
9. Scania and LTIMindtree Win ISG Paragon EMEA Transformation Case of the Year Award
10. Recognized as a Microsoft Security Excellence Awards Finalist for Diversity in Security
11. Becomes Workato Gold Partner, Accelerating AI-Powered Automation
12. LTIMindtree awarded SAP BTP COE Certification – GOLD Tier!

Top Analyst Recognitions:

1. LTIMindtree Positioned as a 'Visionary' in 2024 Gartner® Magic Quadrant™ for Cloud ERP Services.
2. LTIMindtree Positioned as a 'Visionary' in 2024 Gartner® Magic Quadrant™ for Public Cloud IT Transformation Services.
3. LTIMindtree recognized as a "Contender" in Forrester: 'The Continuous Automation and Testing Services Wave, Q2 2024
4. LTIMindtree recognized as a Notable Provider in Forrester: 'The Modern Application Development Services Wave, Q1 2025
5. LTIMindtree recognized as a Notable Provider in Forrester: 'The Automation Fabric Services Wave, Q4 2024
6. LTIMindtree recognized as a Notable Provider in Forrester: 'The Application Modernization and Multicloud Managed Services Wave, Q1 2025
7. LTIMindtree Recognized as a 'Major Contender' in Everest Group: 'Artificial Intelligence and Generative AI Services PEAK Matrix® Assessment 2024'.
8. LTIMindtree recognized as a 'Leader' in Everest Group: Capital Markets IT Services PEAK Matrix Assessment 2024
9. LTIMindtree recognized as a 'Leader' and Star performer in Everest Group: Duck Creek Services PEAK Matrix Assessment 2024.

HR Awards:

1. LTIMindtree recognized among India's Top 50 Sustainable Companies 2024 by BW Businessworld
2. LTIMindtree recognized as one of the Top 50 Best Companies for Women in India and one of the Top 20 Best IT Companies for Women in India by the 2024 Avatar & Seramount Best Companies for Women in India (BCWI)
3. LTIMindtree recognized as a Silver Employer for our commitment to equality and inclusion for the LGBTQ+ community by the India Workplace Equality Index (IWEI) at the India Workplace Equity Index Awards in November 2024
4. LTIMindtree has been awarded Gold for Collaborative Learning and Silver for Talent Management Strategy at Brandon Hall Group™ HCM Excellence Awards 2024
5. LTIMindtree has been awarded Silver for Learning Data Analytics at ETHRWorld Future Skills Awards 2024
6. LTIMindtree secured Gold in the Excellence in Diversity and Inclusion category at the Businessworld People HR Excellence Awards 2024
7. LTIMindtree recognized at the Bombay Chamber DEI Awards 2024, winning in the Disability Confidence and Inclusion category
8. LTIMindtree recognized as a Great Place to Work™ in France for the Second Consecutive Year
9. LTIMindtree recognized as a Top 50 Company with Great Managers 2024™ as part of The Great Manager Awards by People Business
10. LTIMindtree recognized as the second runner-up at the prestigious 2024 UN Women India WEPs (Women's Empowerment Principles) Awards
11. LTIMindtree has been awarded Silver for Excellence in Business Continuity Planning and Management & Bronze for Excellence in Cultivating a Culture of Trust and High Performance at the Economic Times Human Capital Awards 2025
12. LTIMindtree honored with Best Employee Engagement award at the Workplace for Winners (WoW) Conference 2025 by Team Jombay

ESG Accolades ~ FY 2024-25

1. **BW IMSC:** Attained rank 13 across sectors & rank 5 in IT & Communications sector in Businessworld 'India's Most Sustainability Companies' Top 50 listing for 2024
2. **Climate Leaders Asia-Pacific 2024:** Ranked in The Financial Times' "Climate Leaders Asia-Pacific for third year in a row for best performance in 'Reduction of GHG emissions intensity over 2017-2022 relative to revenue' and transparency in sustainability disclosures
3. **UNGCC Participant:** LTIMindtree has continued its signatory status attaining Business Participant certificate for FY 2024-25
4. **Zero Waste to Landfill:** Awarded the prestigious Zero Waste to Landfill certification for our two Mumbai offices in Powai and Mahape.
5. **FTSE Russell:** Achieved higher ESG scores than sub-sector/sector/country averages

6. **Achilles ESG Assessment:** LTIMindtree is placed in the Top 10% of 50,000 assessed companies in Achilles' networks with overall ESG score of 84 out of 100 under top grade "Excellent" (Achilles average score stands at 56)
7. **ESG Transparency Award:** Sustainability Report FY 2023-24 has been awarded by EUPD Research Sustainable Management GmbH, their ESG Transparency award. Achieved "Excellence Class" with overall score of 87% and "Leading Status" as one of the pioneers to recognize strategic importance of transparent sustainability reporting and successfully putting into practice.
8. **CDP Climate Change 2024:** Attained global leadership league in CDP Climate Change 2024 for 5th year in a row.
9. **LACP Vision Awards 2024 for Sustainability Report FY2023-24**
 - i. **Worldwide Best In-House Report Technical Achievement Award:** We achieved an outstanding score of 99 out of 100, demonstrating the exceptional quality and technical excellence of our report
 - ii. **Worldwide Top 100 Winners:** We secured a remarkable fourth position in the Worldwide Top 100 Winners list, competing against all sectors and reporting categories. This highlights our report's broad appeal and impact.
 - iii. **Platinum Award Winner in Technology:** I.T. Services: We proudly stand as the ONLY Platinum Award Winner in the Sustainability Report category within the Technology – I.T. Services sector. This achievement underscores our leadership in sustainable practices within our industry.
10. **ASSOCHAM 5th Diversity & Inclusion Excellence Awards & Conclave – 2024:** In Top 3 for 'Best Employer for Persons with Disabilities' in Large sub-category
11. **BW People HR Excellence Awards 2024:** Secured Gold in the 'Excellence in Diversity & Inclusion' category
12. **Avtar & Seramount Best Companies for Women in India (BCWI) study, 2024:** Secured Top 50 position as 'Best Companies for Women' in India
13. **Bombay Chamber DEI Awards:** Secured Winners at Bombay Chamber DEI Awards 2024 in the 'Disability Confidence & Inclusion' category
14. **Rotary's Choice Award:** Honored to be recognized as one of the Top 50 Best Companies for Women in India and among the Top 20 Best IT Companies for Women in India
15. **Avtar and Seramount Best Companies for Women in India (BCWI) rankings:** Winners at Rotary's Choice Award in the 'Promoting and Enabling Participation of LGBTQIA+ Community for Business Organizations' category
16. **India Workplace Equality Index (IWEI) and Stonewall:** Recognized as Silver Employer by IWEI for our commitment to equality and inclusion for the LGBTQ+ (Lesbian, Gay, Bisexual, Transgender, Queer/Questioning) community
17. **Women Empowerment Principles Award (WEPs):** Recognized as the Second Runner-Up at the prestigious 2024 UN Women India WEPs (Women's Empowerment Principles) Awards in the Workplace category
18. **India Green Award 2025:** Received India Green Award 2025 for YoY demonstration of best practices and achievements in Sustainability Reporting.
19. **S&P Yearbook 2025:** Joined elite ranks with listing in S&P Global Sustainability Yearbook 2025.

ACKNOWLEDGEMENTS

Your Director's place on record their sincere thanks to the customers, vendors, investors, banks, financial & academic institutions, regulatory authorities, stock exchanges and all other stakeholders for their continued co-operation and support.

Your Directors also acknowledge the support and co-operation from the Government of India, state governments and overseas government(s), their agencies and other regulatory authorities.

Your Directors also appreciate the commendable efforts, teamwork and professionalism of the employees of the Company.

For and on behalf of the Board

Debashis Chatterjee
Chief Executive Officer &
Managing Director
(DIN: 00823966)

Venugopal Lambu
CEO – Designate &
Whole-time Director
(DIN: 08840898)

Place: Mumbai
Date: April 23, 2025

ANNEXURE - A

Details of unclaimed shares as per the SEBI Listing Regulations

I. LTIMINDTREE SHARES HELD IN DEMAT SUSPENSE ACCOUNT

As required under the SEBI Listing Regulations, the Registrar and Share Transfer Agent of the Company had sent three reminders to the Shareholders of Mindtree, whose physical share certificates were unclaimed/undelivered. The shares comprised in these unclaimed/undelivered share certificates have been transferred to a demat suspense account, as required under the SEBI Listing Regulations.

The status in respect of the above as on March 31, 2025 is given below:

Particulars	No. of shareholders	No. of LTIMindtree shares
Aggregate number of shareholders and LTIMindtree shares lying in the demat suspense account as on April 1, 2024	84	3,311
Number of LTIMindtree shares transferred in favor of IEPF Authority from the demat suspense account during FY 2024-25	5	104
Number of shareholders/legal heirs to whom LTIMindtree shares were transferred from the demat suspense account during FY 2024-25	6	446
Aggregate number of shareholders and LTIMindtree shares held in the demat suspense account as on March 31, 2025	73	2,761

II. LTIMINDTREE SHARES HELD IN ESCROW DEMAT ACCOUNT

Consequent to the merger, the shareholders of Mindtree who held Mindtree shares in physical form were allotted LTIMindtree shares in demat form, which were transferred to an escrow demat account.

The status in respect of the above as on March 31, 2025 is given below:

Particulars	No. of shareholders	No. of LTIMindtree shares
Aggregate number of shareholders and LTIMindtree shares lying in the escrow demat account as on April 1, 2024	82	72,963
Number of LTIMindtree shares transferred in favor of IEPF Authority from the escrow demat account during FY 2024-25	1	1,422
Number of shareholders/legal heirs to whom LTIMindtree shares were transferred from the escrow demat account during FY 2024-25	10	25,547
Aggregate number of shareholders and LTIMindtree shares held in the escrow demat account as on March 31, 2025	71	45,994

For and on behalf of the Board

Place: Mumbai
Date: April 23, 2025

Debashis Chatterjee
Chief Executive Officer
& Managing Director
(DIN: 00823966)

Venugopal Lambu
CEO – Designate &
Whole-time Director
(DIN: 08840898)

ANNEXURE - B

FORM AOC-I

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statements of Subsidiary Companies

1	Sl. No.	1	2	3	4	5	6	7	8	9	10
2	Name of Subsidiary	LTIMindtree GmbH	LTIMindtree Canada Ltd.	LTIMindtree Financial Services Technologies Inc.	LTIMindtree South Africa (Pty) Ltd.	LTIMindtree Information Technology Services (Shanghai) Co., Ltd.	LTIMindtree Spain, S. L	LTIMindtree S.De. RL.De. C.V	LTIMindtree SA	LTIMindtree PSF SA	LTIMindtree Norge AS
	Country	Germany	Canada	Canada	South Africa	China	Spain	Mexico	Luxembourg	Luxembourg	Norway
3	Date of becoming subsidiary	June 14, 1999	October 14, 2005	January 1, 2011	July 25, 2012	June 28, 2013	February 1, 2016	March 01, 2017	December 15, 2017	December 15, 2017	November 20, 2018
4	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	31/3/2025	31/3/2025	31/3/2025	31/3/2025	31/12/2024	31/3/2025	31/12/2024	31/12/2024	31/12/2024	31/3/2025
5	Reporting currency	EUR	CAD	CAD	ZAR	CNY	EUR	MXN	EUR	EUR	NOK
	Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	92.09	59.67	59.67	4.71	11.75	92.09	4.31	92.09	92.09	8.14
6	Share capital	9	0	1,120	2	11	4	0	4	32	0
7	Reserves & surplus	4,962	1,323	5,325	422	51	12	214	(427)	258	173
8	Total assets	7,483	1,995	7,412	581	273	30	529	2,125	939	490
9	Total liabilities	2,512	672	967	157	211	14	315	2,548	649	317
10	Investments	3,025	-	-	-	-	-	-	32	-	-
11	Turnover	4,650	9,846	4,310	622	725	50	1,057	1,727	1,034	651
12	Profit/(loss) before taxation	62	510	1,527	147	39	1	113	(1,149)	(90)	28
13	Provision for taxation/(credit)	45	138	418	40	11	7	14	(26)	(16)	6
14	Profit after taxation	17	372	1,109	107	28	(6)	99	(1,123)	(74)	22
15	Proposed Dividend	-	-	-	-	-	-	-	-	-	-
16	% of shareholding	100.00	100.00	100.00	69.58	100.00	100.00	100.00	100.00	100.00	100.00

(₹ Million)

11	12	13	14	15	16	17	18	19	20	21	22	23
LTIMindtree Switzerland AG	Nielsen + Partner PTE. Ltd.	LTIMindtree (Thailand) Limited	LTIMindtree USA Inc.	LTIMindtree UK Limited	LTIMindtree Middle East FZ-LLC	LTIMindtree Consulting Brazil Ltda ¹	LTIM Aramco Digital Solutions for Information Technology Company ²	Syncordis Limited, UK ³	LTIMindtree LLC ⁴	Syncordis SARL, France ⁵	Nielsen + Partner Unternehmensberater GmbH ⁶	Nielsen & Partner PTY Ltd. ⁷
Switzerland	Singapore	Thailand	USA	UK	Dubai	Brazil	Saudi Arabia	UK	USA	France	Germany	Australia
March 1, 2019	March 1, 2019	March 1, 2019	August 29, 2019	August 17, 2020	November 25, 2020	September 26, 2024	November 22, 2024	December 15, 2017	July 21, 2009	December 15, 2017	March 1, 2019	March 1, 2019
31/12/2024	31/12/2024	31/12/2024	31/3/2025	31/3/2025	31/3/2025	31/12/2024	31/12/2024	31/12/2025	NA	NA	NA	NA
CHF	SGD	THB	USD	GBP	AED	BRL	SAR	GBP	USD	EUR	EUR	AUD
96.84	63.71	2.52	85.48	110.70	23.27	14.81	22.79	110.70	85.48	92.09	92.09	53.81
7	5	2	6	0	37	28	6	-	-	-	-	-
(16)	(517)	(80)	8	816	431	(0)	-	-	-	-	-	-
712	64	20	665	4,612	2,778	46	6	-	-	-	-	-
721	576	98	651	3,796	2,310	18	-	-	-	-	-	-
-	0	-	509	-	-	-	-	-	-	-	-	-
296	12	(23)	550	11,026	3,025	11	-	-	17	(6)	-	-
(117)	(95)	(38)	26	370	130	(2)	-	841	1	82	-	111
25	0	0	3	110	8	(0)	-	121	1	-	-	-
(142)	(95)	(38)	23	260	122	(2)	-	720	0	82	-	111
-	-	-	-	-	-	-	-	-	-	-	-	-
100.00	100.00	100.00	100.00	100.00	100.00	100.00	51.00	100.00	NA	NA	NA	NA

Notes:

¹Incorporated on September 26, 2024

²Incorporated on November 22, 2024

³Under liquidation as on March 31, 2025

⁴LTIMindtree LLC is dissolved w.e.f. January 21, 2025

⁵Syncordis SARL is dissolved w.e.f. November 29, 2024

⁶Nielsen + Partner Unternehmensberater GmbH is merged with LTIMindtree GmbH w.e.f. October 2, 2024

⁷Nielsen & Partner Pty Limited is dissolved w.e.f. October 23, 2024

For and on behalf of the Board

Debashis Chatterjee
Chief Executive Officer &
Managing Director
(DIN: 00823966)

Nachiket Deshpande
Whole-time Director
(DIN: 08385028)

Place: Mumbai
Date: April 23, 2025

Vipul Chandra
Chief Financial Officer

Angna Arora
Company Secretary &
Compliance Officer

ANNEXURE - C

A. CONSERVATION OF ENERGY

Our approach to energy efficiency involves two strategies: promoting behavioral changes among our associates to encourage energy conservation and smart management of lighting, heat ventilation, and cooling, and integrating energy efficiency into our overall operations through design considerations and operational practices. We prioritize energy efficiency throughout our processes, from effectively utilizing our energy sources to reducing our carbon emissions and waste. We continually monitor our energy consumption to ensure efficient resource management.

Below are the initiatives undertaken for the FY24-25:

Initiative undertaken	Description	Outcome of the initiative
Phase out of R22 refrigerant	Phasing out R22 refrigerant underscores our commitment to reducing ozone depletion and greenhouse gas emissions. 100% we have phased out the R22 refrigerant and are transitioned to eco-friendly alternatives. This initiative aligns with regulatory standards and the Montreal Protocol, protecting the ozone layer.	Energy savings: 699546 kWh per annum CO₂e reduction: 500.87 MT per annum Cost savings: 7828988 ₹ per annum
Installation of solar LED Streetlights	In Bengaluru Whitefield facility, we replaced CFL streetlights with energy-efficient LED solar fittings, reducing on-site energy consumption.	Energy savings: 5184 kWh per annum CO₂e reduction: 3.71 MT per annum Cost savings: 64800 ₹ per annum
Optimization of UPS	At Pune-Shivajinagar, we replaced conventional UPS with modular UPS, reducing installed capacity and increasing load efficiency from 89% to 96%. Improved monitoring systems track operations and reduce air conditioning demand, enhancing overall energy efficiency.	Energy savings: 17250 kWh per annum CO₂e reduction: 12.35 MT per annum Cost savings: 372300 ₹ per annum
Installation of Daylight & Motion sensor	Installed daylight and motion sensors in our Chennai IC facility to reduce reliance on artificial lighting and to lower the electricity consumption and greenhouse gas emissions. These sensors enhance indoor environments by promoting natural light, improving occupant well-being and productivity.	Energy savings: 3696 kWh per annum CO₂e reduction: 2.64 MT per annum Cost savings: 47000 ₹ per annum
Installation of VAVs & VFDs	Installing variable frequency drives (VFDs) for air handling units (AHUs) allowed HVAC motors to operate at required speeds based on load, achieving significant energy savings and maintaining indoor temperatures within the set range.	Energy savings: 803088 kWh per annum CO₂e reduction: 575.01 MT per annum Cost savings: 10300000 ₹ per annum
HVAC Optimization	At our Kolkata-DLF 2 facility, real-time monitoring and data analytics enabled precise HVAC adjustments for peak efficiency. Regular maintenance and upgrades further improved performance, reducing energy consumption, lowering costs, and enhancing indoor air quality.	Energy savings: 14147.04 kWh per annum CO₂e reduction: 10.13 MT per annum Cost savings: 1320000 ₹ per annum

RENEWABLE ENERGY

We aim to achieve 85%+ renewable energy use by 2030, with **60.33%** already met for FY24-25. LTIM has 1093.5 kW of solar panels installed and uses green tariffs, EACs, and PPAs to procure renewable energy. We've adopted green tariffs for Hyderabad facilities and purchased REC certificates for Bengaluru and Mumbai campuses.

For detailed information please refer to Environmental section in Integrated Annual Report 🌟 [p.76](#)

B. TECHNOLOGY ABSORPTION AND RESEARCH & DEVELOPMENT

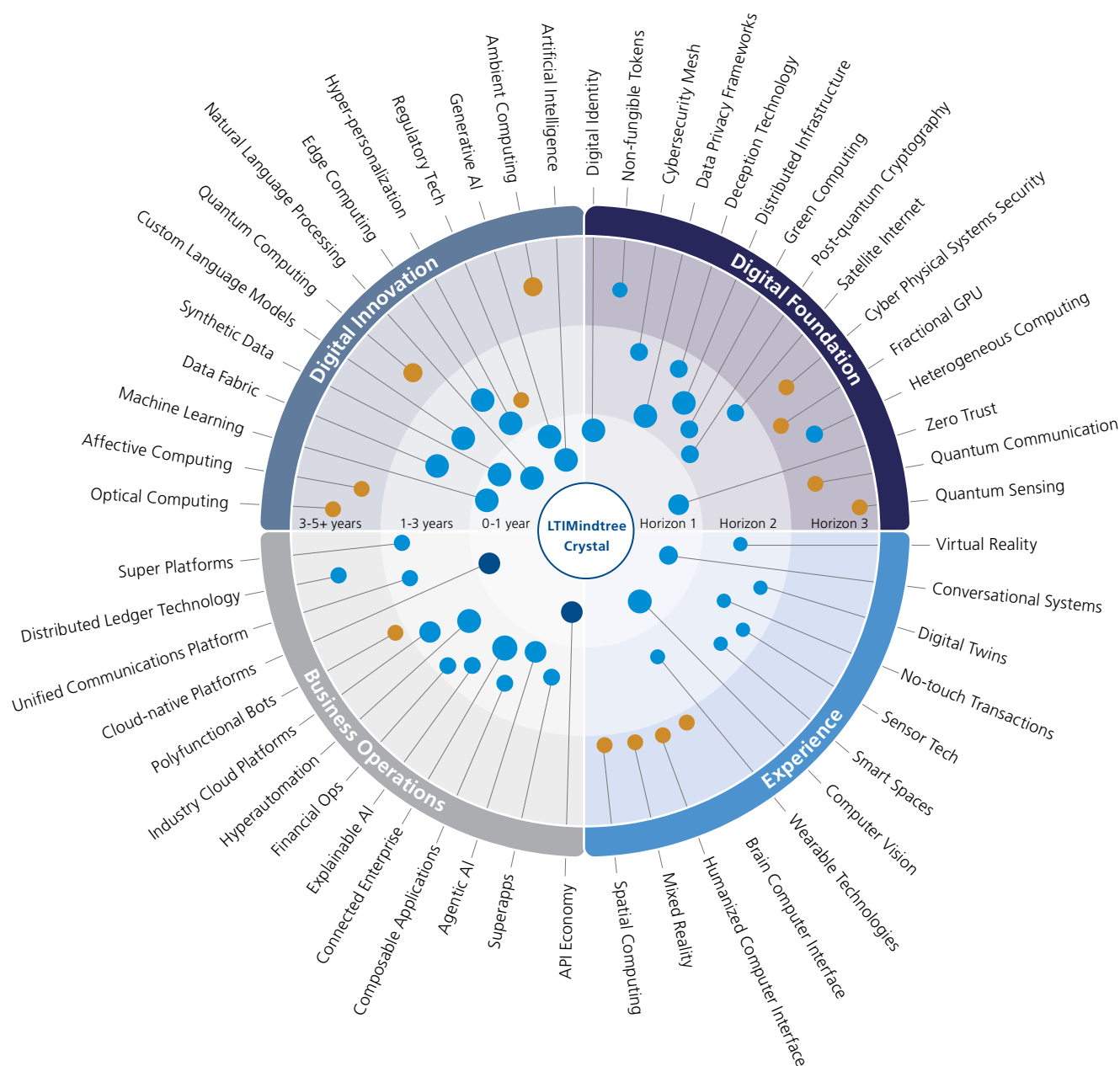
- (i) Efforts made towards technology absorption;
- (ii) Benefits derived like product improvement, cost reduction, product development or import substitution

LTIMindtree Crystal – Technology Radar

LTIMindtree continues to lead the way in technological innovation with the release of our AI Technology Radar 2024 and Technology Radar 2025.

Technology Radar 2025

The **Technology Radar 2025 highlights** 55 key technologies across 4 segments: Digital Innovation, Digital Foundation, Experience and Business operations which spans across the 3 Horizons.



Horizon			Market Potential	
Horizon 1	0-1 Year	Technology will be industrialized in less than 1 year	Low	●
Horizon 2	1-3 Years	Technology will be industrialized within 1 to 3 years	Medium	●
Horizon 3	3-5+ Years	Technology will take more than 3 to 5+ years to reach industrialization state	High	●

Adoption Phase	
Emerging	● Technology is at its initial stages of adoption, with innovators and early adopters exploring its potential
Improving	● Technology adoption is increasing with proven potential to improve efficiency and effectiveness
Mature	● Technology has achieved widespread acceptance

Fig. Technology Radar 2025

Powered by the LTIMindtree Crystal, and curated by a strong technology council, this year's radar explores technologies like hyper-automation that fosters cognitive process automation, agentic AI for improved time to resolution for customer agents, zero trust, cybersecurity mesh for digital defenses, and post-quantum cryptography for secure communications. It accentuates pivotal advancements in technologies such as custom language models, quantum computing, spatial computing, fractional GPUs and distributed infrastructure.

AI Technology Radar 2024

The **AI Technology Radar 2024** by LTIMindtree offers a comprehensive view of the latest advancements in artificial intelligence.

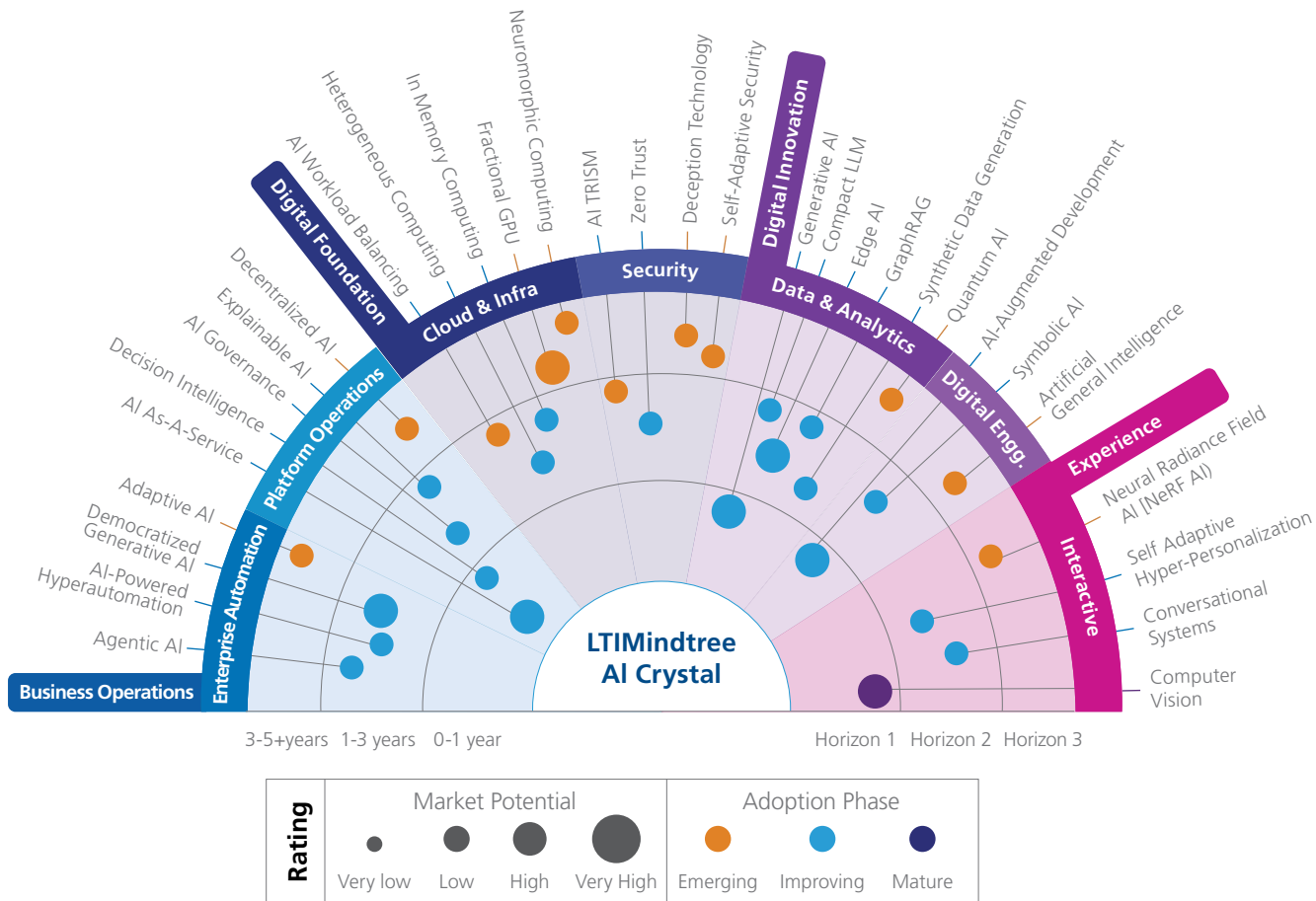


Fig. AI Technology Radar 2024

This radar focuses on 31 technology elements across four segments: Experience, Digital Innovation, Digital Foundation and Business Operations. Powered by the LTIMindtree Crystal platform, this radar provides a comprehensive view of AI advancements such as edge AI, generative AI, and explainable AI and trends like humanized user interfaces, mixed reality, and AI governance platforms. These technologies/ trends are transforming operations, enhancing decision-making, and unlocking new opportunities for innovation and growth.

Technology Absorption

Introduction

At LTIMindtree, innovation and agility drive technology absorption through structured methods, frameworks, processes, and systems. Our LTIMindtree Crystal platform explores "Beyond-the-Horizon" technologies, fostering future growth strategies and research opportunities.

We have promoted emerging technologies like AI (Generative AI, Agentic AI, Explainable AI, General Artificial Intelligence, etc.) Zero Trust Architecture, Distributed Infrastructure, and Quantum technologies to build capabilities and offerings.

Through first-of-a-kind (FOAK) engagements, we establish new technology capabilities for industrialization. Our Technology Architecture Office, with Unit and Cluster CTOs in collaboration with the LTIMindtree Research team, ensures forward-looking innovation and excellence in delivery.

Finally, we have established a vibrant community of collaboration partners that span academic institutions, niche technology players/startups, and large firms, with synergistic capabilities to promote innovation, agility and faster scaleup.

Interactive

Experience Tech

We recognize the value of Experience Tech in driving sustainable business outcomes. By leveraging emerging technologies like automation, AI (for e.g. conversational and Generative AI), blockchain, and metaverse, we enhance end-user satisfaction. We are the only Indian company featured in Ad Age's Datacenter Agency Report (2023, 2024) two years in a row as one of the Top 25 Agency companies.

We specialize in numerous innovative immersive technologies, including Augmented Reality (AR), Virtual Reality (VR), Mixed Reality (MR), and wearables such as Vuzix, Smart Watches, HoloLens, and fitness devices. Our expertise extends to beacon technologies, the Internet of Things (IoT), MACH architecture, Adobe Experience Manager, Salesforce (including cloud services and Einstein bots), Adobe Firefly, Microsoft, Web 3.0, the Metaverse, and no-code platforms, among others. Our "Xperience First" philosophy, enhanced by AI, delivers highly differentiated experiences for our customers at non-linear costs.

For one of our culinary masters' clients, we are helping them bring their stories to life with delectable recipes and impeccable plating. It enables plating inspiration and variations from existing repository, optimizes the recipe time to market by 30% and has resulted with 10x more recipes.

We have successfully executed a S/4 HANA implementation for a leading e-Commerce entity in the Asia-Pacific region, enhanced by AI-driven content personalization. This initiative resulted in the creation of 300 project documents and the localization of 200 hours of video, utilizing advanced AI technologies.

LTIMindtree's proprietary IPs and assets, such as dAISY, AIMS (Gen AI based AI Marketers Suite), and Genie-on-the-Go, empower Chief Marketing Officers (CMOs) to address their strategic priorities by driving innovative, meaningful, and creative content solutions.

Data & AI

Enterprise AI

Enterprise AI (EAI) is the centralized hub at LTIMindtree which propagates and governs advanced AI technologies within the larger organization. Our comprehensive, enterprise grade AI platform can deliver scalable delivery for both IT operations and engineering. The platform leverages different branches of AI like Adaptive AI, Explainable AI, etc. and is built on a comprehensive knowledge fabric with knowledge graphs, business and IT ontology and small language models. The platform's agentic AI agents automate tasks and execute workflows. Persona based co-pilots for example GitHub co-pilot for developers and partners-based knowledge accelerates speed of delivery. It also leverages advanced code documentation generation coupled with prompt engineering and zero-shot learning to create precise code documentation. It fosters collaboration, enhances understanding, and integrates mermaid code generation for architectural insights.

The platform is serving 1 Billion tokens a year, hosts more than 700 applications, is accessible from 40+ countries and is used by 15200 unique users. It also has 50, best in class moderation solutions which follow responsible AI and are powered by IBM and Nvidia.

Apart from the above platform there are 40+ IPs and solutions catering to more than 300+ industry use cases across the various industry and software life cycle. Our customers are benefiting from our AI first strategy and solution. For e.g. one of our global manufacturing customers have more than 30% OPEX Savings and have achieved greater than 40% efficiencies using our AI First operations framework. A large financial services company's legacy migration and modernization was delivered at scale for 200+ applications using AI and we delivered:

- 55% Effort reduction and
- 30% velocity acceleration

For another Multinational Bank client of ours we have helped in increasing their revenue growth through Gen AI. Gen AI was used to analyse 20K+ multilingual voice interactions daily, extracting competitive intelligence to drive innovative product strategies, boost conversions rates, and monitor relationship managers.

We leveraged Azure Co-pilot powered by Open AI for a Fund Researcher to boost 50% efficiency by automating fund viewpoint report generation, integrating database and excel data.

Through Azure Open AI we helped a United Nations refugee agency's engineering transformation initiative. It has resulted in 35% reduction in search time leading to savings of over 290 thousand hours for 1200+ field agents. This helps field agents in providing quicker response to refugees, communities who are forcibly displaced.

EAI in collaboration with Insurance unit has built an AI powered Insurance platform to enable the complete Insurance value chain powered by autonomous intelligence. It is a comprehensive solution with in-built ontologies and does model customization and management. It is among the first-of-its-kind platform designed to help enterprises jump start and scale generative AI capabilities, bolstering business innovation and engineering productivity.

With a strong focus on protecting our IP, we have filed 36 patents for our AI solutions.

Data and Analytics

Aligning with our AI strategy, this year our focus was to strengthen our data lifecycle solutions around it. Solutions using AI for data migration, data quality and analytics are curated. Few of our notable advancements this year in this regard is:

- **Vega** – GenAI first approach to migrate Alteryx to DBT on Snowflake/Databricks with Agentic architecture.
- **Scintilla's AI-Driven Transformation** – From SAS to PySpark using GenAI and LLMs. Scintilla's integration of generative AI and LLM technology revolutionizes code conversion, enhancing efficiency, accuracy, and documentation quality for modern data engineering.
- **Alcazar** accelerates Databricks migration and simplifies AI/ML implementation with automated solutions and ML ops tools for rapid Advanced Data Science development.
- **Steethread** is an enterprise data lineage tool that leverages AI and uses parsers, graph databases to map dependencies across data ecosystems, aiding EDW modernization, impact analysis, and data estate re-modeling.

For one of our client: which is an Indian global bank we implemented AI driven use cases and built a data chain by performing data ingestion and ETL compute on billions of financial sector transactions across retail, corporate, SMEG, wealth banking, etc. With the help of this data democratization, client's sales & service improved by 12% and campaign effectiveness boosted by 10%.

An American insurance company faced challenges with manual document analysis, prompting us to develop a Generative AI-powered M&A Analysis Platform, which improved search accuracy by 85%, retrieval speed by 45%, multi-lingual handling by 35%, and reduced missed information by 45%, showcasing LTIMindtree's expertise.

The client, a global provider of audit and consulting services, replaced its legacy Master Data Repository with Informatica MDM to serve as a Data Broker. The solution ensured clean, integrated Talent and Client data, eliminated point-to-point integration for over 200 systems, and implemented Data Quality solutions. Business outcomes included a 30% reduction in costs, an 85% improvement in data quality, and reusable subscription processes for new integrations.

Cognitive Infrastructure Services

Transformation to contemporary & futuristic IT encompasses Cloud-Native services, Cross-Platform solutions like Data Lake, Data fabric, data-mesh hosted on Hybrid/Multi cloud environments. This has now become the backbone to modern enterprises. Our key Products/ Platforms and Offers are aligned to solve for the current challenges by leveraging beyond-the-horizon technologies like Distributed Infrastructure, Heterogeneous Computing and advanced AI technologies like Agentic AI, SLMs, covering Cognitive Foundation, Platforms for the Future, Enterprise Service Management, AI First Workplace delivered through AI Native Ops. These include:

- **CIS Ai Catalyst – Community Platform** to Catalyse AI Strategy to Action. The platform hosts a knowledge hub, learning pathways, solutions, design calculators, best practices, validated design blueprints, and Agentic AI/Co-pilot repositories.
- **CloudXperienz** A Multi/Hybrid Cloud Management Platform powered with full stack observability and unified management to deliver cost optimized, resilient, reliable, and secure services to modern enterprises.
- **LTIMindtree AI Platform for Engineering & Modernization**
- LTIMindtree **Ensure** for strengthening Cloud Governance and FinOps across multi cloud portfolios.
- LTIMindtree **Data Resiliency Platform** – This enables enterprise customers to have a Data resilient systems with robust data resilient solutions across Multi/Hybrid IT systems. This also provides AI driven tech debt reduction, Zero trust principles with near real time ransomware detection and remediation with immutable Data protection.
- LTIMindtree **Mediacube** is a cloud-based service that provides various products for the Media & Entertainment industry, addressing content, consumer, compliance, and commerce needs. Hosted on AWS, it leverages a wide range of in-house trained data models, cloud APIs, and services to offer media domain solutions. Its content-aware deduplication capability uses cloud-based AI/ML techniques to enable identification & reduction of duplicates from the content library and filters unique versions.

Some success stories include:

- For a major insurance broker and investment firm, business application reliability increased by 95%, and toil was reduced by 55% through AI Native OPS.
- For a global travel management company, business experience improved with a 50% reduction in wait time and a significant reduction in time to market.
- For a large American utility company, LTIMindtree delivered 100% resiliency during storm support by building a comprehensive service map and business objectives aligned service catalogue.
- For a major Scandinavian fuel retailer, user productivity increased through AI while maintaining security and data governance.
- For a global organization specializing in fire protection and security systems, LTIMindtree built greenfield infrastructure and migrated 200+ applications from Azure, AWS, and Microsoft 365 with zero business interruption.

Cyber Security

At LTIMindtree, we prioritize cybersecurity through our customer-centric approach, which provides proactive, prescriptive and autonomous solutions to help clients build resilient enterprises. This year, we have announced the launch of our **'Cyber Defense Resiliency Center' (CDRC)** in Bengaluru, India. With this initiative, we aim to offer our global clients comprehensive support and protection capabilities across the entire cyber threat lifecycle, leveraging artificial intelligence (AI) to build resilient enterprises.

CDRC is designed to be a cyber defense hub for global clients and will use AI to automate and improve security operations to manage threat detection, incident response and resource allocation. CDRC will provide predictive analytics and predict possible dangers, leveraging natural language processing and interpreting data from various sources to identify threats, this in turn will help clients reduce risks, improve efficiency and focus on their core business.

Additionally, our sophisticated cybersecurity solutions incorporate next generation technologies and strategic partnerships with Microsoft and CISCO. Our integrated Cyber Security Platform, founded on Zero Trust principles is engineered to enhance operational efficiency and swiftly adapt to security changes, ensuring robust risk management.

As a trusted security transformation partner, we have supported over 220 clients across more than 30 countries in developing tailored security roadmaps that align with their digital transformation objectives.

Quantum Safe Offerings

Quantum computing is a double-edged sword that has the potential to solve today's complex problems, including the ones that current public-key cryptography relies on. For instance, prime factorization of large numbers used by RSA can be solved within hours with a Cryptographically Relevant Quantum Computer (CRQC). This threat is relevant even today with the "Harvest Now, Decrypt Later" attack, wherein sensitive data is harvested now and decrypted when a CRQC is available. Most network-connected systems in IT environments and applications rely on public-key cryptography and are potentially vulnerable.

The quantum-safe security offerings from LTIMindtree are created to assist organizations end-to-end in this migration journey. Starting from identifying vulnerabilities and creating Cryptographic Bill of Materials (CBOM) to securing applications and networks with a Post-Quantum Cryptography (PQC)-enabled Virtual Private Network (VPN), LTIMindtree relies on National Institute of Standards and Technology (NIST) PQC standards and recommendations. Together with key partnerships, LTIMindtree has the right tools and solutions to enable organizations with crypto-agile PQC in their software and IT environments.

Digital Engineering & Quality Engineering

Digital Engineering

Digital Engineering practice stands at the forefront of technological innovation, partnering with global clients to engineer cutting-edge digital solutions that power the creation and expansion of modern digital enterprises. Our clients increasingly rely on our lean, cross-functional, product-oriented engineering teams to deliver high-velocity solutions with compelling user experiences through highly scalable and resilient cloud-native architectures across multiple hyperscalers.

Our solutions demonstrate exceptional adaptability to changing business requirements by implementing industry-leading SDLC and architectural best practices, coupled with robust infrastructure setup guided by Site Reliability Engineering (SRE) and Financial Operations (FinOps) principles. This approach enables our clients to make informed, data-driven decisions by leveraging breakthrough technologies, particularly in the realm of Gen AI.

Strategic Frameworks and Initiatives:

- Our proprietary application engineering evaluation framework, **TENET**, meticulously assesses engineering and solution maturity throughout the entire software development lifecycle using more than 650 parameters. TENET has gained significant traction among our clients who utilize it to identify gaps and transform their engineering processes into product-centric operating models through value-driven prioritization and actionable insights.
- We have strategically intensified our focus on harnessing Gen AI technologies for diverse use cases, including automated code generation, application modernization, and test case development. Through collaborative efforts with various business units and technology partners, we have curated specialized solutions leveraging Large Language Models (LLM), Small Language Models (SLM), and Agentic AI to address critical technology imperatives.

Flagship Technology Solutions:

- **Genie Web:** Our Gen AI-powered platform accelerates the Software Development Life Cycle (SDLC) through more than 80 specialized use cases. Genie Web enables 3-5X faster code generation, seamlessly integrates with various LLM models, and employs contextual prompts and curated agents for precision. By delivering 30-50% faster time-to-value, Genie Web empowers engineering teams to achieve excellence with unprecedented efficiency.
- **Genie Agents:** A sophisticated suite of AI agents focused on greenfield development, SRE, and FinOps use cases.
- **Genie Code Insights:** An advanced Agentic AI solution with integrated Cognitive search capabilities and SDLC tools that generate code-level insights to analyze and modernize legacy applications, significantly reducing technical debt and improving system performance.
- **Genie Prompt Foundry:** A comprehensive repository of accurate, reliable, and integrated prompt templates designed to democratize the power of Gen AI for the day-to-day activities of modern engineers, promoting accessibility and standardization across development teams.
- **Genie DevOps:** A collection of adaptors and Gen AI agents integrated with complete DevOps toolchains, providing scaffolding for DevOps, Security, FinOps, and SRE practices.
- **Digital Studio:** A unified portal hosting diverse digital engineering solutions, proofs of concept, and point of view demonstrations with a primary focus on Gen AI technologies.
- **Metabridge:** An enterprise-grade Data FinOps platform enabling OLTP data lifecycle management across databases.

Through these strategic technology investments and innovations, our Digital Engineering practice continues to drive significant value for clients while positioning our organization at the cutting edge of digital transformation.

Quality Engineering

Quality Engineering is deeply integrated with Digital Engineering & Product-centric universe. At LTIMindtree, we prioritize "AI Assurance" to help clients responsibly develop, test, and deploy AI. We are redefining quality engineering with advanced AI technologies to enhance testing and delivery outcomes.

With **AI Native Quality Engineering platform**, LTIMindtree is helping in elevating product quality and reliability through AI lead interventions. Integrating seamlessly with customer's tools ecosystem, our platform delivers a comprehensive automation-led quality strategy enabling efficient and continuous testing, leading to better end user experience. Platform's Knowledge fabric capability generates decisive insights and a single view of quality for every persona across SDLC.

Blockchain and Distributed Ledger

Blockchain and related Distributed Ledger Technologies (DLT) are revolutionizing the way organizations manage and secure data. These technologies offer decentralized, transparent, and immutable records, making them ideal for various applications, including supply chain management, financial transactions, and identity verification.

At LTIMindtree, we are actively leveraging Blockchain and DLT to enhance our operational efficiency, security, and transparency. We have a Blockchain Maturity Model (BMM) that consists of four levels to develop and deliver quick prototypes and then scale and evangelize to the production stage. Our initiatives span across multiple domains, ensuring that we stay at the forefront of technological advancements.

1. **Supply Chain Management** to enhance traceability and transparency in the supply chain.
2. **Streamlining Financial Transactions and Improving Security** to facilitate secure and efficient cross-border payment, reducing transaction times and costs through Smart Contracts for automation and enforcement of contractual agreements.
3. **Identity Verification** to provide secure and tamper-proof identify verification through a decentralized identify management system, particularly beneficial for KYC (Know Your Customer) processes in Banking and Finance.

Our strategic roadmap for Blockchain and DLT focuses on expanding our capabilities, fostering innovation, and ensuring seamless integration with existing systems.

1. **Research and Development** by continuously exploring new use-cases and improving existing solutions.
2. Objectively enhance **Scalability and Performance** of blockchain networks by implementing layer-2 scaling solutions such as state channels and sidechains, continuous optimization of consensus algorithms to improve transaction throughput and reduce latency.

Development of advanced **Cryptographic** techniques leveraging traditional computing as well as Quantum Technologies such that Blockchain networks are always **Secure and Compliant**.

Connected Universe

Connected Universe helps our clients prepare for the future by thoughtfully deploying IoT, Edge, AI, and Geospatial technologies. Connected Universe also offers a digital twin in Azure and AWS with a 3D living twin, which will help with real-time monitoring metrics and asset monitoring with predictive analytics. In the current financial year, we've unleashed a technology-driven revolution, supercharging our operations with the **iNXT Transformation** and **Industrial AI Adoption** as our strategic powerhouses. These initiatives have turbocharged efficiency, productivity, and innovation, positioning us as industry frontrunners. Here's how we've turned cutting-edge tech into game-changing results:

Key Technology Initiatives:

- **iNXT Transformation:** We've infused **AI** into an intelligent manufacturing ecosystem, driving unmatched operational efficiency, sparking innovation, and embedding sustainability at our core.
- **Industrial AI Adoption:** We've deployed Industrial AI across Manufacturing, Energy, Transportation, Agriculture, and beyond, optimizing operations, boosting productivity, and sharpening decision-making with precision.
- **Advanced Automation and Collaboration:** AI-powered **collaborative agents** and **BOTs** have slashed inefficiencies, streamlined processes, and ramped up responsiveness like never before.
- **Edge Computing and IoT:** Our industry-leading **edge compute capabilities** deliver real-time data processing, powering a unified edge cloud that fuels **computer vision**, **telemetry**, and **dynamic digital twins**. The result? Lightning-fast decisions and slashed latency in mission-critical ops.
- **Digital Twins and Virtual Factories:** We've built **smart factories** by syncing physical assets—think conveyor belts, robotic arms, and AGVs—with **agentic AI**, **digital twins**, **UNS** and **virtual PLCs**. This has supercharged simulation, optimization, and predictive maintenance, with adaptable twins tackling multi-product setups effortlessly.
- **Spatial Technology and Mixed Reality:** **Wearables** and **mixed reality** have transformed how we interact with data, delivering real-time monitoring that's sharper and more actionable than ever.
- **Agentic AIs (Vision/predict/physical):** Our Industrial AI practice has rolled out **Agentic AI models** for exterior damage control, revolutionizing quality control and slashing manual inspections across industries.

Benefits Realized:

- **Operational Efficiency:** Processes streamlined; resources optimized—our tech stack has redefined what efficiency looks like.
- **Productivity:** Automation and real-time insights have unleashed a productivity surge across the board.
- **Decision-Making:** **Real-time data analysis** and AI-driven insights have turned decisions into a competitive weapon—fast, smart, and decisive.
- **Predictive Maintenance:** Downtime? Minimized. Assets? Optimized. Digital twins and AI have made maintenance proactive and powerful.

- **Latency Slashed, Processes Streamlined:** Edge computing has obliterated delays, keeping critical operations humming seamlessly.
- **Quality Control:** Computer vision has elevated accuracy, cutting manual effort and raising the bar for excellence.
- **Innovation:** From smart factories to mixed reality, we're not just keeping up—we're setting the pace.

This isn't just a transformation; it's a leap into the future. By harnessing these technologies, we've built a leaner, smarter, and more innovative organization, ready to dominate in a fast-evolving world.

LEAP – Low Code & Integration, Enterprise Automation & Platform Operations

Low Code & Integration

At LTIMindtree, we empower organizations to accelerate their digital transformation journey with our AI-driven, process-led Low Code No Code & Integration services. By merging Generative AI with Low Code, we enable businesses to remain agile, expedite implementations, and seize new growth opportunities at unprecedented speed and scale. Our strategic alliances with leading low-code platforms and AI-first companies, enable us to co-create groundbreaking offerings like [Applify.ai](#) and [imood](#) to name a few, allowing us to deliver rapid, reliable, cost-effective, and future-ready solutions.

By leveraging Gen AI, we craft customized and personalized applications tailored to specific business or industry needs. Through visual interfaces, drag-and-drop features, and pre-built components, we help clients overcome traditional development challenges and focus on creating dynamic multichannel solutions, ensuring faster time to market. We empower our customers to develop applications **4-6 times faster** using our in-house, co-created, and proven solutions. This approach not only accelerates development but is also designed to enhance efficiency, reduce development costs by up to **60%**, and enable seamless user experiences. Our goal is to help our clients do more with less and do it faster.

Our successful implementation of an automated facility management solution for an American multinational energy corporation saved approximately USD 26 Million over five years, reduced time by up to 500 person-hours per month, and centralized reporting of business operations. Additionally, we achieved significant improvements, including a 70% reduction in data redundancy and 100% automation of document generation, resulting in savings of USD 1.6 Million for a leading Nordic bank.

With over **9+ awards** this year alone, **2 patents**, and 220+ active clients, we are dedicated to driving innovation and agility through our Low Code No Code expertise, ensuring our clients stay ahead in the competitive digital landscape.

Enterprise Automation

At LTIMindtree, our Enterprise Automation practice is dedicated to amplifying business value for customers through Agentic AI-based transformation. We unlock the full potential of Agentic AI for our clients by crafting bespoke ecosystems tailored to industry-specific needs and cross-functional applications. Our comprehensive suite of Agentic AI services, including Process Mining, Generative AI, Intelligent Document Processing, RPA (Robotic Process Automation), Workflow Orchestration, Machine Learning, and other cognitive technologies, drives business outcomes for our clients. From strategic advisory, bot engineering, implementation, and managed services to establishing and operating Centers of Excellence (CoE), our services are designed to propel our clients' business process automation journey at every stage. Some of our success stories:

- We implemented a unified oil field management solution to automate end-to-end business processes from ideation to well retirement for a leading American energy MNC, enhancing operational efficiency, improving regulatory compliance, driving efficiency gains, reducing manual efforts, and resulting in over \$20 million in cost savings.
- For a global multinational conglomerate, we deployed Generative AI and Large Language Model-based solutions integrated with Robotic Process Automation to automate the Procure to Pay and Order to Cash processes. These AI-driven solutions offer multi-lingual support, reduce turnaround times by 95%, and enhance extraction and prediction accuracy to over 90%, enabling seamless end-to-end automation.

Our commitment to innovation and excellence ensures that our clients achieve their automation goals efficiently and effectively. Delivering early value through an AI and platform-centric approach is central to our strategy. **HyperWeaver**, our proprietary platform, embodies the essence of Agentic AI. It ingeniously integrates Intelligent Process Discovery and Touchless Build capabilities powered by Generative AI, and comprehensive Operational Support with robust Governance. This unified platform is dedicated to "Automating the Automation," accelerating the pace, boosting productivity, and fostering the democratization of Business Process Automation. HyperWeaver promises to redefine and elevate the automation landscape with Generative and Agentic AI, ensuring our clients stay ahead in the fast-evolving digital realm. Our proprietary IP assets, consulting-driven approach, commitment to business outcomes, partnership-centric growth mindset, expert teams, and groundbreaking engagement models set us apart.

Platform Operations

Our Platform Operations offering utilises Generative AI to provide integrated IT and Business operations for enterprises. Acknowledging that each firm has specific operational needs, we deliver comprehensive operations management solutions within our AI-driven initiatives. Our support includes setting up delivery centres, managed services, and performance and workload optimization, covering every stage of an enterprise's journey.

We deploy a range of AI solutions tailored to the diverse requirements of enterprises across various industries. These solutions enable organizations to manage their resources and workloads with unprecedented agility, preparing them for scalability when needed. This transformative approach creates a cutting-edge experience for enterprises, boosting business efficiency and revenue.

We have entered into a partnership and made a strategic investment in **Voicing.AI**, a start-up that specializes in 'agentic AI' solutions. Voicing.AI's technology delivers human-like voice capability across more than 20 languages with conversational, contextual, and emotional intelligence. This technology aims to enhance how businesses interact with their customers through intelligent automation and AI. Our **Contact Center As A Service (CCaaS)** offering gives a 360° view of the customer, enabling hyper-personalized interactions is leveraging these autonomous Agents along with Amazon Connect and Amazon Q.

Our AI-powered initiatives aim to increase operational efficiency, resulting in lower costs per insight, faster delivery of insights, and a consistent user experience.

LTIMindtree successfully managed high-volume backlog incidents and ensured seamless operations during critical periods for the client's enterprise applications, leading to significant improvements in incident management and client satisfaction. The project showcased LTIMindtree's capability in handling complex support tasks and strengthened their relationship with the client.

For a Fortune 500 telecom company, we improved user onboarding and personalized offers based on user needs. We automated support and boosted 5G upgrade adoption, resulting in an expected \$15 Million savings and a 30% CAST improvement with faster solutions and tailored offerings.

Digital Core Applications

Digital Core Applications

At LTIMindtree, we possess extensive expertise and significant experience in managing enterprise applications such as SAP, Oracle, and enterprise cloud applications, in addition to low code and integration domains. We transform Enterprise Application Management (EAM) by leveraging intelligent tools, real-time data, and analytics to ensure our clients remain at the forefront of their industries. Our emphasis on minimizing disruptions and consistently identifying new opportunities enhances user experience, fosters agility, and addresses emerging business needs.

SAP

LTIMindtree has established a comprehensive **SAP AI Experience Center** powered by AI as part of its technology initiatives for FY25. This hub serves as a one-stop shop for LTIMindtree's business solutions using SAP Gen AI/Business AI and the **SAP Business Technology Platform (BTP)**. The hub includes over 30 solutions tailored for various industries and value streams, demonstrating LTIMindtree's commitment to leveraging SAP technologies to drive process innovation and enhance business outcomes.

AI Experience Center acts as a **centralized repository and marketplace** for business solutions, facilitating easy access and deployment across different business units. The team at LTIMindtree has conducted extensive research on the SAP BTP Suite of Services to ensure the solutions are robust, scalable, and aligned with industry best practices. The comprehensive suite of solutions spans across Finance, Treasury, Procurement, Logistics, Supply Chain, Order to Cash, HCM, Master Data Management and Project Management and Execution. The solutions deployed on AI Experience Center **cover advanced technologies** such as Agentic AI, Democratized Generative AI, Decision Intelligence, AI as a Service, Cloud-Native Platforms, Industry Cloud Platforms, and Composable Applications.

To enhance comprehensive AI/Gen AI Skill sets, SAP Service Line has also **formed strategic partnerships** with leading technology providers, including SAP, Microsoft/Azure, AWS, STA Technologies, Cohere, UiPath, Tricentis, and SNP, to elevate the capabilities and reach of the SAP AI Experience Center. Our SAP Service Line has **received several accolades, including SAP Hackathon Wins**, SAP Store Certifications, and the SAP Top Gun Innovation Excellence Award, highlighting LTIMindtree's excellence in SAP solutions.

Oracle

At LTIMindtree, we are revolutionizing businesses by accelerating digital transformation as a 'trusted' Oracle Cloud Partner. Together with Oracle, we are reimagining the future of work with agility, speed, and collaboration. By harnessing the power of the cloud and leveraging our two decade-long Oracle partnership, we are unlocking new dimensions of performance and customer experience. Aspiring to be the first "AI-Native" Cloud ERP practice, we deliver innovative solutions by embedding, amplifying, and cultivating AI.

We have one of the largest JD Edwards practices globally and have earned multiple accolades in Product Innovation and Digital Integration. LTIMindtree is the first global enterprise to achieve triple certification in Oracle Analytics and ranks among the Top 3 Oracle partners worldwide with 50+ Cloud Service Specializations. We are also part of the Oracle Gen AI Beta Program and are enhancing our Oracle technology offerings as part of our FY25 strategy. Additionally, we are proud to be named a Visionary in the Gartner® Magic Quadrant™ for Cloud ERP Services 2024 and Leaders in the ISG's Oracle Cloud & Technology Provider Lens Report.

Some key initiatives undertaken during FY25 include:

- **Race2Cloud:** This AI-driven solution accelerates Oracle Cloud implementation, offering features like data conversion, system configuration, and enhanced business insights. It promises a 50% reduction in implementation time and has been successfully implemented for clients like Resource Innovation, Honeywell, and Terex.
- **Novigo Hyperautomation Platform:** Comprising over 200 pre-built processes, methodologies, tools, and accelerators, this platform improves implementation lifecycle by 25%-32% and reduces costs. It leverages technologies like Oracle, Azure, AWS, UiPath, and Automation Anywhere to deliver comprehensive hyperautomation solutions.
- **CloudBoost.AI:** This platform leverages LTIMindtree's GenAI cloud solutions to offer efficient infrastructure provisioning and advanced cybersecurity measures. It includes features like Gen AI for assessment and infra provisioning, leading to a 50% reduction in on-premise assessments.

Our strategic partnerships with leading technology providers, including Oracle, Azure, AWS, UiPath, and Automation Anywhere, to enhance the capabilities and reach of its Oracle technology initiatives have also fructified very aggressively, owing to our focus on AI, Data Analytics, and Hyperautomation.

Enterprise Cloud Apps

Enterprise Cloud Applications play a crucial role in enhancing business productivity and efficiency. Key components of our Enterprise Cloud Apps unit include Salesforce, ServiceNow, Microsoft Business Applications like Dynamics, Power Platform etc., and Disruptive SaaS (DSaaS). Some of the key technologies/solutions used are:

- a) ServiceNow AI Platform
- b) Cloud Based CRM solutions like Salesforce Sales AI, Sales Cloud, etc.
- c) Advanced AI Technologies:
 - Machine Learning
 - Generative AI and
 - Agentic AI – Einstein Bots, ServiceNow Virtual Agents, etc.

LTIMindtree also brings industry specific solutions like **AI-Smart Underwriting platform** powered by ServiceNow. The platform transforms traditional insurance underwriting by using advanced data analytics, AI, and digital tools to automate tasks, delivering faster, more accurate, and scalable services. The solution is available on the ServiceNow Store as well. Some of the case studies are:

- A prominent UK electronics retailer faced a two-year struggle to launch the Buy Now Pay Later (BNPL) feature online due to complex lender requirements. LTIMindtree successfully implemented the BNPL feature, which now accounts for over 50% of their business. We developed a streamlined solution using Salesforce Commerce Cloud, along with an automated OTP-based fraud prevention system. This has enabled the client to provide a seamless and secure BNPL experience for its customers.
- The Enterprise Technology initiative at LTIMindtree aims to make the company simpler, smarter, and secure. Starting in April 2024, it focuses on implementing and maintaining the ServiceNow platform for various functions (IT, Delex, Finance, ERM, CISO, HR) to drive digital transformation and workflow automation for enterprises worldwide. The goals include ensuring adoption by 90,000+ users, providing insights and dashboards, and delivering AI solutions.

- The employee journey on the NOW Platform covers 90,000 employees in five phases.
- Onboarding: HRSD portal for clearing, training, and buddy assignments.
- Software Setup: Asset management and compliance tools.
- Daily Operations: IT systems and project management.
- Security: Instant alerts, risk control, and crisis management.
- Alumni: HRSD portal to maintain connections.
- Adoption of Now Assist (Gen AI): This program improved employee satisfaction and productivity through better user experiences, AI search and faster incident resolution.

LTIMindtree won the **'Project of the Year – 2024'** award by **'Global CIO'** for implementing complex program of COMPASS 2.0 with Gen AI on ServiceNow platform.

Quantum Computing

Our Quantum Technology Incubation Unit is focused on developing quantum computing and communication capabilities, aiming to create an ecosystem of innovation and expertise. It was established to build strong quantum technology offerings for our customers and to advance research in this field.

The unit has developed expertise in Quantum Computing, providing a comprehensive suite of service offerings designed to meet the needs of our customers at various stages of their quantum journey.

We have a multidisciplinary team of researchers skilled in addressing industry challenges. We have formed partnerships with industry vendors such as IBM (the first Indian GSI to join their Quantum Network), D-Wave, and QuantumXchange, as well as academic and research institutions like IIT-Madras, University of Oxford, and University of Strathclyde, to access advanced hardware and research breakthroughs.

Currently, we are collaborating with various customer stakeholders to conduct research experiments on quantum computing use cases. Today's quantum systems are noisy and error prone. To get the most out of today's quantum computers, our team has developed an advanced accelerator for benchmarking and error mitigation. Our primary areas of focus are:

- **Quantum Advisory** – Assisting enterprises in building their quantum strategy for computing and cybersecurity, creating roadmaps, raising quantum awareness, and exploring use cases.
- **Quantum Computing** – Accelerated Quantum Computing Innovation – Engaging in Quantum Computing R&D, developing proof of concepts (POCs), and benchmarking against current classical technology.
 - Quantum computing base models for high impact use cases for various industries (including but not limited to BFSI, Manufacturing, Energy, Utilities, Defense, Construction, Travel Transport, Health Tech, Retail, CPG, etc.)
 - Quantum algorithms (annealing and gate-based) for optimization use cases.
 - Quantum simulations for chemistry & materials
 - Hybrid classical-quantum algorithms
 - Quantum error mitigation for dealing with noisy hardware
 - Quantum Machine Learning for classification (Financial fraud detection, Health risk assessment for Insurance, etc.)
 - Designing technology-specific noisy simulation
 - Data-driven platform and algorithm selection

We have filed a patent with the Indian Patent Office for our "System and Method for Selecting Quantum Hardware for Executing a Quantum Circuit." We are industry partners of the UK's Engineering and Physical Sciences Research Council's (EPSRC) notable global research hubs, QCI3 and IQN. Our support includes academic sponsorships, providing advanced laboratories for R&D purposes, and contributing domain expertise in joint research and knowledge-sharing initiatives. Additionally, we participated in the UK government-led Quantum Hackathon 2024, where we contributed a relevant manufacturing domain use case and provided mentorship to a team.

We recently won a funding grant from the UK government to develop a quantum computing POC as part of their research program. Our team successfully developed and demonstrated a POC prototype for a high-impact business use case in the manufacturing domain.

We have successfully collaborated with multiple customers, exploring the potential of quantum technology for their businesses through exploratory proof-of-concept studies. Our collaborations span various industries, including investment banking and asset management, insurance, manufacturing, and heavy engineering. Some of the notable case studies are:

- We have successfully implemented quantum portfolio optimization proof-of-concepts across various asset classes (including Equity, Bond, and Cash), showcasing substantial CAGR and Sharpe ratio improvements compared to classical methods.
- We have conducted proof-of-concept studies on catastrophe response modelling for an insurance client, which involved analysing large datasets, performing complex simulations, and assessing probabilities of future events.

For a heavy engineering giant, we optimized job shop scheduling by improving resource planning and scheduling, ensuring adherence to manufacturing sequences and operational constraints.

(iii) In case of imported technology (imported during the last three years reckoned from the beginning of the financial year):

a	Details of technology imported	
b	Year of import	Nil
c	Whether the technology been fully absorbed	
d	If not fully absorbed, areas where absorption has not taken place, and reasons thereof	

(iv) Expenditure on Research & Development

During FY25, expenditure of INR 907 Million (FY24: INR 746 Million) was incurred on research & development.

C. FOREIGN EXCHANGE EARNINGS AND OUTGO

(₹ in Million)		
Particulars	2024-25	2023-24
Foreign exchange earned	350,750	325,402
Foreign exchange used	151,958	138,991

ANNEXURE - D

ANNUAL REPORT ON CSR ACTIVITIES FOR THE FINANCIAL YEAR ENDED MARCH 31, 2025

1 BRIEF OUTLINE OF THE COMPANY'S CORPORATE SOCIAL RESPONSIBILITY POLICY

At LTIMindtree, we are driven by the belief that sustainable progress comes from the convergence of purpose, care, and impact. It is at this intersection that communities thrive, businesses bloom, societies prosper, and lives take on a new meaning. Our Corporate Social Responsibility (CSR) actions include interventions in Education, Health & Nutrition, Empowerment (Livelihood and Skilling), Environment conservation and Disaster relief initiatives.

The CSR initiatives are directed towards empowerment, enablement and equity enabling the marginalized to achieve sustainable change at scale.

2 COMPOSITION OF THE CSR COMMITTEE

Name of the Director	Designation/Nature of Directorship	Number of meetings attended during FY25
Ms. Apurva Purohit	Chairperson (Independent Director)	4
Mr. Debashis Chatterjee	Member (Chief Executive Officer & Managing Director)	4
Mr. Sanjeev Aga	Member (Independent Director)	4

3 WEB-LINK WHERE COMPOSITION OF CSR COMMITTEE, CSR POLICY AND CSR PROJECTS APPROVED BY THE BOARD ARE DISCLOSED ON THE WEBSITE OF THE COMPANY:

Weblink for composition of CSR Committee	https://www.ltimindtree.com/investors/corporate-governance/
CSR Policy & CSR Projects	https://www.ltimindtree.com/wp-content/uploads/2023/04/LTIMindtree-CSR-Policy.pdf?pdf=download
	https://www.ltimindtree.com/wp-content/uploads/2024/07/CSR-Annual-Plan-FY2024-25.pdf?pdf=download

4 EXECUTIVE SUMMARY ALONG WITH WEB-LINK(S) OF IMPACT ASSESSMENT OF CSR PROJECTS CARRIED OUT IN PURSUANCE OF SUB-RULE (3) OF RULE 8 OF THE COMPANIES (CORPORATE SOCIAL RESPONSIBILITY POLICY) RULES, 2014, IF APPLICABLE:

The Company has conducted in the past, impact assessment of the eligible CSR projects by Independent Agency(ies). Impact assessment of the eligible CSR projects of FY23 onwards has been carried out in compliance with the requirements of sub-rule (3) of rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 ('CSR Rules').

FY24-25 Report: <https://www.ltimindtree.com/wp-content/uploads/2025/02/Social-Impact-Assessment-Executive-Summary-FY24-25.pdf?pdf=download>

5		₹ in Million
(a)	Average Net Profit of the Company as per Section 135 (5)	46,403.96
(b)	Two percent of average net profit of the Company as per Section 135(5)	928.08
(c)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years	Nil
(d)	Amount required to be set off for the financial year, if any	Nil
(e)	Total CSR obligation for the Financial Year (5b+5c-5d)	928.08
6		₹ in Million
(a)	Amount spent on CSR projects (both ongoing project and other than ongoing project)	856.06
(b)	Amount spent in Administrative Overheads	25.75
(c)	Amount spent on Impact Assessment, if applicable	2.36
(d)	Total amount spent for the Financial Year (6a+6b+6c)	884.17

(e) CSR amount spent or unspent for the financial year:

Total amount spent for the Financial Year (₹ in Million)	Total amount transferred to Unspent CSR Account as per Section 135(6)		Amount transferred to any fund specified under Schedule VII as per second proviso to Section 135(5)		
	Amount	Date of Transfer	Name of the Fund	Amount	Date of Transfer
884.17	44.04	April 17, 2025	N.A.	N.A.	N.A.

(f) Excess amount for set-off, if any:

Sl. No.	Particulars	₹ in Million
(i)	Two percent of average net profit of the Company as per Section 135(5)	928.08
(ii)	Total amount spent for the Financial Year	884.17
(iii)	Excess amount spent for the financial year [(ii)-(i)]	Nil
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	Nil
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	Nil

7 Details of unspent CSR amount for the preceding three financial years:

(₹ in Million)

Sl. No.	Preceding financial year(s)	Amount transferred to Unspent CSR Account under Section 135 (6)	Balance amount in unspent CSR account under Subsection (6) of Section 135	Amount spent in the reporting Financial Year	Amount transferred to any fund specified under Schedule VII as per second proviso to subsection (5) of Section 135, if any		Amount remaining to be spent in succeeding financial years	Deficiency, if any
					Amount	Date of transfer		
[1]	[2]	[3]	[4]	[5]	[6]		[7]	[8]
1	FY-1 (2021-22) [®]	77.06	2.65	2.65	Nil	N.A.	Nil	Nil
2	FY-2 (2022-23)	Nil	Nil	Nil	Nil	N.A.	Nil	Nil
3	FY-3 (2023-24)	6.23	6.23	6.23	Nil	N.A.	Nil	Nil
	Total	83.29	8.88	8.88			0	

[®] Relates to erstwhile Mindtree Limited

8 Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year: No

If yes, enter the number of capital assets created/acquired: Nil

Furnish the details relating to such asset(s) so created or acquired through Corporate Social Responsibility amount spent in the Financial Year:

Sl. No.	Short particulars of the property or asset(s) [including complete address and location of the property]	Pincode of the property or Asset(s)	Date of creation	Amount of CSR spent	Details of entity/authority/beneficiary of the registered owner		
					CSR Registration Number, if applicable	Name	Registered address
							Not Applicable

9 Specify the reason(s), if the Company has failed to spend two per cent of the average net profit as per Section 135(5): During the FY25, the Company has spent ₹ 884.17 Million on various CSR projects. The unspent balance of ₹ 44.04 Million is towards an ongoing project and has been transferred to the unspent CSR account on April 17, 2025. This balance amount will be spent in the next year in accordance with the CSR Rules.

Place: Mumbai
Date: April 23, 2025

Debashis Chatterjee
CEO & Managing Director
(DIN: 00823966)

Apurva Purohit
Chairperson of CSR Committee
(DIN: 00190097)