

MANAGEMENT DISCUSSION AND ANALYSIS

COMPANY OVERVIEW

LTIMindtree is a global technology consulting and digital solutions company that enables enterprises across industries to reimagine business models, accelerate innovation, and maximize growth by harnessing digital technologies.

As a digital transformation partner to more than 700 clients, we bring extensive domain and technology expertise to help drive superior competitive differentiation, customer experiences, and business outcomes in a converging world. Powered by 84,000+ talented and entrepreneurial professionals across 41 countries, LTIMindtree — a Larsen & Toubro Group company — solves the most complex business challenges and delivers transformation at scale.

QUICK FACTS

741
Active clients

USD 4.5 Billion
Revenue

84,000+
Employees across the globe

41
Countries worldwide

Business Environment and Key Developments

Global

The global economy in 2025 is navigating a landscape of modest growth and declining inflation amid policy uncertainties and structural challenges. Global growth is projected at 3.3% for both 2025 and 2026, below the historical average of 3.7%. Global headline inflation is expected to decline to 4.2% in 2025 and to 3.5% in 2026, with advanced economies expected to reach their inflation targets earlier than emerging markets. According to the International Monetary Fund (IMF), the outlook faces medium-term downside risks and requires careful policy management to balance inflation and growth.

The Chief Economists Outlook survey highlights a subdued global economic outlook, with 56% chief economists expecting further weakening. The US and South Asia, particularly India, are anticipated to see robust growth, while Europe and China face weak prospects. Global inflation is easing, though services inflation remains higher than goods inflation, particularly in advanced and emerging-market economies. US policy under the new administration is expected to bring significant changes in trade, fiscal, and industrial policies, impacting the global economy in the long term. Additionally, trade-war dynamics, especially between the US and China, are expected to intensify, contributing to increasing global trade fragmentation and higher costs for consumers and businesses.



IMF global Global Growth Forecast as of January 2025 (% Change Y-o-Y)

Particulars	Estimate	Projections	
	2024	2025	2026
World Output	3.2	3.3	3.3
Advanced Economies	1.7	1.9	1.8
US	2.8	2.7	2.1
Euro Area	0.8	1.0	1.4
Japan	-0.2	1.1	0.8
UK	0.9	1.6	1.5
Canada	1.3	2.0	2.0
Other Advanced Economies	2.0	2.1	2.3
Emerging Markets & Developing Economies	4.2	4.2	4.3
China	4.8	4.6	4.5
India	6.5	6.5	6.5

Source: IMF, Jan 2025

The world is now navigating the aftermath of a pivotal year of elections in 2024. In India, the world's largest democracy, a record-breaking voter turnout has set the tone for a new government with ambitious domestic and global agendas. The newly elected European Parliament has brought fresh perspectives to address regional challenges and strengthen the EU's role in global affairs. Meanwhile, the US has seen one of its most closely contested elections in recent history, shaping a new administration with significant implications for international security and trade policies. As the global political landscape recalibrates, 2025 presents opportunities and challenges in fostering stability, cooperation, and economic growth.

The US economy remained resilient through 2024, supported by robust domestic demand driven by private consumption. However, growth is expected to slow in 2025 as the effects of trade tensions and tighter monetary conditions start to weigh on business investment and household spending. Rising tariffs on key imports are adding to price pressures, with inflation proving more persistent than anticipated, particularly in services. Although wage growth has remained strong, signs of easing in the labor market are emerging. The Federal Reserve is expected to maintain a cautious stance, with policy rates likely to hold steady through most of 2025, as they balance moderating growth against lingering inflation concerns.

The Euro area continued to face subdued growth in 2024, with Germany's weak economic performance weighing on the region's overall momentum. Heightened geopolitical uncertainty and increasing signs of trade fragmentation further constrained business confidence and export activity, particularly in key economies like Germany and France. While inflation remains elevated, it is showing signs of gradual moderation. The recovery outlook for 2025 is expected to be supported by easing inflationary pressures, cautious monetary policy adjustments, and targeted fiscal measures, though risks from external trade tensions and policy uncertainty persist.

For China, growth is projected to soften, with domestic demand and government stimulus providing support. However, persistent geo-economic risks, trade tensions, and housing market corrections continue to weigh on the outlook. High local government debt and financial sector vulnerabilities are limiting policy headroom, posing challenges to sustaining the momentum.

Outlook

Global economic growth is expected to moderate amid rising geopolitical tensions and trade disruptions. Strategic policy coordination will be essential to balance inflation control with support for investment and consumption. Sustained growth will depend on reinforcing supply chain resilience, advancing structural reforms, and promoting technological innovation. Fiscal discipline, alongside targeted public spending in defense, climate action, and infrastructure, will help economies navigate near-term challenges. Strengthening labor markets, fostering skill development, and encouraging international cooperation to reduce trade barriers will be key to fostering inclusive and stable global progress in the years ahead.

India

India's economy continues to demonstrate strong momentum and is projected to remain one of the fastest-growing major economies in 2025 and 2026. Despite global economic headwinds, India's growth trajectory remains robust, driven by strong domestic demand, sustained public infrastructure investment, and a resilient services sector. However, external risks persist due to weaker global trade, tighter financial conditions, and geopolitical uncertainties. On the domestic front, food inflation remains a concern, particularly due to weather-related risks impacting agriculture. Fiscal policy remains disciplined, with continued investment in infrastructure, digital innovation, and employment generation. The manufacturing sector is expected to benefit from policy incentives and global supply chain shifts, while the services industry, particularly IT and financial services, continues to expand at a healthy pace. Consumer sentiment remains stable, aided by rising urban wages, expanding financial inclusion, and robust digital transformation.

Outlook

India is expected to sustain steady growth, supported by strong investment, domestic demand, and policy-driven industrial expansion. However, global geopolitical tensions, commodity price volatility, and external trade softness could pose risks. Easing inflation should create space for gradual monetary support, ensuring a balance between growth and price stability. Key challenges include enhancing job creation, improving labor market participation, and addressing skill mismatches in a rapidly evolving economy. Opportunities from global supply chain diversification, green energy investments, and technological advancements will drive long-term resilience. Continued structural reforms in taxation, labor, and trade policies will be crucial for sustaining competitiveness and achieving long-term development goals.

Industry Review

As global markets stabilized in 2024, technology spending gained momentum, registering a 10.8% increase, primarily fueled by hardware and software investments, while IT services growth remained flat at 4.7%. Despite uncertainties stemming from elections across multiple regions, FY25 is set to reinforce the industry's position as a global technology and innovation hub, showcasing continued resilience.

The Indian IT industry's revenue is expected to reach USD 283 Billion, growing 5.1% Y-o-Y, and adding USD 14 Billion over the previous year, reflecting resilient growth in FY25. Exports are projected to reach USD 224 Billion, 4.6% Y-o-Y growth, surpassing the USD 200 Billion milestone, while the domestic technology sector is poised to reach USD 58.2 Billion, growing at 7.0% Y-o-Y.

With improving economic conditions, industry hiring rebounded, with 126,000 new jobs added, bringing the total workforce to 5.80 Million – a 2.2% Y-o-Y growth. Growth was largely driven by the US and the Banking, Financial Services, and Insurance (BFSI) sector, while the Asia-Pacific, Telecom, Retail, and Healthcare are emerging as the other key growth markets for the industry.

The NASSCOM Annual Enterprise CXO Survey 2025 highlights a shift toward AI-driven digital transformation, with organizations increasingly consolidating technology investments into high-impact use cases that are expected to define the next five years. About 82% of CXOs plan to increase digital spending by 5%+ compared to CY24.

Looking ahead, technology providers anticipate stronger growth in FY26, with 77% expecting higher technology spending, fueled by foundational digital scope, emerging markets, and AI-led innovation. However, cautious optimism prevails as AI-driven service transformation, skill shortages, cybersecurity risks, and margin pressures remain key challenges. Additionally, geopolitical uncertainties and trade policy shifts continue to influence market dynamics.

References

- 1. [IMF WORLD ECONOMIC OUTLOOK UPDATE, JAN 2025](#)
- 2. [OECD ECONOMIC OUTLOOK, INTERIM REPORT, MARCH 2025](#)
- 3. [WEF CHIEF ECONOMISTS OUTLOOK: JAN 2025](#)
- 4. [NASSCOM TECHNOLOGY SECTOR IN INDIA, STRATEGIC REVIEW 2025](#)

Business Review

For FY25, LTIMindtree's USD revenue stood at USD 4,492.5 Million, up 5.0% in constant currency and 4.8% in USD terms, and INR revenue stood at INR 380,081 Million, up 7%. PAT margin came in at 12.1%, compared to 12.9% for FY24. LTIMindtree's financial performance highlights the strength of its edge-to-experience capabilities and its ability to deliver consistent growth across key markets.

Alliances & Partnerships

Foreword

Over the years, LTIMindtree's robust partner ecosystem has grown from strength to strength, delivering substantial value to customers by building and executing joint Go-to-Market (GTM) strategies with a diverse set of global tech leaders across various domains, including Data Analytics & Gen AI, Cloud & Infrastructure, Interactive, Digital Engineering, Low Code & Integration, Security and more. This vibrant partner ecosystem not only augments our service offerings but also ensures we stay at the forefront of technological advancements.

LTIMindtree's 'Power of Partnerships (PoP) framework' analyzes and measures the success of partnerships across the organization through six key dimensions. This framework democratizes partnerships across the organization while standardizing management and governance to drive expected outcomes.

During the year, LTIMindtree further invested in building cutting-edge solutions with partners tailored to evolving industry needs, while also differentiating itself by acquiring and retaining over 27 specializations. We continued to collaborate with partners to create combined value through execution of joint GTM strategies, co-innovation, co-selling and driving joint demand generation initiatives.

LTIMindtree achieved several partnership milestones over the past year. For the first time ever, we signed exclusive Strategic Partnership Agreements (SPAs) with all three hyperscalers: GCP, Microsoft, and AWS. These multi-year SPAs have been carefully orchestrated with defined investments to supersize LTIMindtree's joint business.



Gen AI Collaborations & Initiatives

During the year, LTIMindtree invested extensively with partners to amplify its Gen AI credentials through offering development, co-innovation and capacity creation. Key highlights include launching a joint AI Innovation Center with IBM in Bengaluru, partnering with niche AI companies like Voicing AI, ThirdAI, Klarify.ai, Kore.ai, and Yellow.ai, and co-developing multiple Gen AI solutions.

LTIMindtree also acquired five new Gen AI specializations across partners, including the AWS Gen AI Competency, AI&ML on Microsoft Azure, secured inclusion into the Oracle beta program for Gen AI products and launched the 'Infra for AI' whitepaper with Dell. Additionally, we executed over 20 Gen AI customer round tables, workshops and events with our partners, highlighting our proactive approach to innovation and collaboration.

LTIMindtree co-developed several groundbreaking Gen AI solutions with its partners to deliver AI-powered transformation for its customers. We upgraded our proprietary PolarSed to be Gen AI-ready with Snowflake, co-launched Smart AI Underwriter solution for the insurance industry and achieved ITSM Product Line Achievement with ServiceNow. We harnessed the Pega platform to develop Gen AI-based customer service solution, Gen AI-based PoCs (Knowledge Buddy and Coach) and created 400+ Pega Gen AI Blueprints.

Additionally, we co-launched Alcazar.AI and finalert.AI with Databricks, introduced Gen AI-powered insurance solutions including Leapfrog solution, QAICore and Smart Underwriting with Duckcreek. With NVIDIA, we co-developed innovative solutions including LTIMindtree AI Platform for Agentic Solutions (integrating NVIDIA technology into our existing platforms), CustCare.ai, iScan, RegInspector, and more.

All these Gen AI initiatives further propelled LTIMindtree's market position as a Gen AI innovator and one of the key pioneers for advancements in AI.

Partner Events

LTIMindtree strengthened its partner relationships through several co-branding and co-marketing efforts. During the year, we sponsored various partner events and co-benefited from partners sponsoring several LTIMindtree events. In FY25, we conducted several significant events that received tremendous support and sponsorship from our strategic partners.



LTIMindtree Annual Sales Conference 'SPARK'

One of the standout moments of the year was LTIMindtree's inaugural Annual Sales Conference 'SPARK', celebrating a Partner Day during the event that was sponsored by 15 key strategic partners. SPARK witnessed 80+ partner attendees, 20 insightful keynotes and breakout sessions and 60+ well-orchestrated CXO meetings, creating an unparalleled experience for partners to network and exchange ideas.

Additionally, we conducted two high-profile leadership events: the CXO Catalyst event in the US and the UK, and Insurance Leadership Forum (ILF) 2024 in the US, with sponsorship and representation from select key partners.



CXO Catalyst Event

The CXO Catalyst event at London had participation from over 52 C-suite leaders with representation from over 48 companies and was sponsored by four strategic partners. This event provided a platform for all the participants to dwell into the future of AI, ethical and responsible use of AI, and its transformative impact on customers' businesses. Partners were able to showcase their AI solutions to prospects and customers, leading to new collaborations and growth opportunities through this unique leadership event.



Annual Insurance Leadership Forum (ILF) 2024

Annual Insurance Leadership Forum (ILF) 2024 provided a dynamic platform for sharing insights and experiences around pivotal issues related to AI adoption in the insurance industry. Themed, 'AI Meets the World', this event attracted over 300 industry leaders from 60+ insurance companies and received sponsorship from 10 industry and technology partners. This event featured over 50 demo sessions by partners and the launch of 15 innovative insurance solutions. Under LTIMindtree's leadership, this event fostered collaboration and shared insights, driving business impact for its partners.

Key Partner Events



AWS re: Invent 2024 Las Vegas



Microsoft's EBC Seattle



IBM Think Boston



Siemens Partner Conference Los Angeles



Aveva World 2024 Paris



ServiceNow Summit Dubai



Pega World iNspire 2024 Las Vegas



Google Cloud Next 2024 Las Vegas



Boomi World 2024 Denver



Tricentis World Tour event US, London & Singapore



Snowflake Summit 2024 San Francisco



Delta + AI Summit San Francisco



HPE Discover Las Vegas



Cisco Live Las Vegas



Oracle Cloud World Las Vegas



Microsoft Ignite 2024 Chicago



SAP Sapphire Orlando & Barcelona



UiPath Forward 2024 Las Vegas



Dell Technologies World (DTW) 2024 Las Vegas



WSO2202 Barcelona



Salesforce Dreamforce 2024 San Francisco



Appian World 2024 Washington



Informatica World Tour London

Awards & Recognitions

LTIMindtree had a remarkable year achieving over 27 partner awards and recognitions from various global partners across a wide range of award categories.

One notable achievement was winning first-time partner awards from major players like GCP, Pega, Databricks and Informatica. Receiving recognition in industry-specific categories, such as Snowflake's Manufacturing and Industrial Data Cloud Partner of the Year, GCP's Manufacturing Partner of the Year, and Pega's Partner Industry Excellence Award for Healthcare and Life Sciences highlights our deep industry knowledge and expertise.

We also received several innovation and transformation awards, including Informatica Global Innovation Partner of the Year, SAP Innovation Excellence Award in SAP Central Finance, Salesforce

Partner Innovation Award in Retail Category, Databricks Transformation Partner of the Year Award. Additionally, LTIMindtree was recognized with special category awards for creating business impact, including the AWS Champion's Award for the Most Innovative Industry Deal, the Duck Creek Standard for Excellence Award, finalist recognition in Microsoft Partner of the Year (PoTY) Awards for Community Response, the Oracle Business Impact Award in North America, Oracle Customer Success Awards for Europe and the Middle East, and Salesforce Overall Credentials Growth awards across EMEA, APAC, and AMER.

These awards are a testament to LTIMindtree's strong credentials in building and strengthening its partnerships as well as jointly accelerating customers' journey towards innovation and digital transformation.

Awards



Informatica - Global Innovation Partner of the Year



WSO2 Most Valuable Partner (MVP) Club



Boomi's Asia Partner of the Year



AWS Champions Club UK & Ireland 2024 for most innovative deal



Snowflake Manufacturing and Industrial Data Cloud Services Partner



HPE Emerging Partner Award for MEA region



Tricentis Global Breakthrough Partner of the Year



Databricks Transformation Partner of the Year



Salesforce Partner Innovation Award for Retail Industry Segment



Pega Partner Industry Excellence Award for Healthcare and Life Sciences



2024 Google Cloud Partner of the Year for Manufacturing Industry Segment



Oracle Cloud/Tech Partner Awards for Business Impact and Customer Success



Finalist for Microsoft Community Response Partner of the Year Award



SAP Innovation Excellence Award for SAP Central Finance



AWS champions club UKI for highest overall SAP Pipeline



Tricentis SAP Transformation Partner of the Year



Qlik Emerging SI Partner of the Year award



New Partnerships

Over the years, LTIMindtree has created and nurtured a robust and dynamic ecosystem of partnerships.

During FY25, we further expanded our partner portfolio across key areas in Cloud & Infra, Data & AI, Interactive, Digital Engineering, Low Code & Integration, Enterprise Applications, Quality Engineering, and Security domains. Some of the new partnerships signed during the year included iQuent Technologies LLC, Sysdig Inc., Confluent, Ataccama, Interact CX PTE Ltd., Happy Signals, Devo Technology Inc., Stibo Systems As, GenRocket Inc., DataSwitch Inc., Nexla Inc., Xensam AB and Bitonic Technology Labs Inc., to name a few.

Aligned with LTIMindtree's AI Approach, 'AI in Everything, Everything in AI, AI for Everyone', we signed new partnerships with several niche and disruptive AI players including Voicing AI, ThirdAI, Klarity, Kore.ai, and Yellow.ai, to name a few.

Gen AI Partnership – Voicing.ai

To strengthen its Gen AI capabilities, LTIMindtree has invested in and partnered with Voicing AI to enhance its AI-driven platform solutions. This collaboration leverages Agentic AI with human-like voice capabilities across 20+ languages, incorporating conversational, contextual, and emotional intelligence. It enables us to redefine business processes by helping clients optimize costs, mitigate risks, enhance user experiences, reduce revenue leakages, and unlock upsell opportunities. This partnership strengthens our AI-driven solutions and expands our innovation strength in automation and intelligence.

In addition to this, we also enhanced our partnerships with strategic majors including Dell, HPE, Google, Microsoft, ServiceNow, for regional expansion as well as for new joint programs. LTIMindtree also signed multi-year Strategic Partnership Agreements (SPA) with Google, Amazon Web Services (AWS), and Microsoft.

Summary & Conclusion

LTIMindtree's partner ecosystem continued to be the cornerstone of its hypergrowth strategy in FY25. Key highlights during the year were the SPAs signed with three hyperscalers – AWS, Google Cloud Platform (GCP), and Microsoft, along with our focus on strengthening our market position as a Gen AI innovator & transformation partner.

During the year, we strategically invested in partnerships to amplify our Gen AI credentials by offering development, co-innovation, and capacity creation. Testament to this was the launch of the first ever joint AI Innovation Centers with IBM in Bengaluru. Additionally, we executed over 20 Gen AI customer round tables, workshops, and events with our partners.

By fostering partner collaboration, developing joint GTM strategies, co-investing in innovative technology expertise and capability building, and creating differentiation through acquiring specializations, LTIMindtree is setting itself up for success in expanding markets and driving business growth.

Strategic Partnerships Overview for FY25



LTIMindtree is a Premier Tier Partner for Amazon Web Services (AWS) which has 12 AWS competencies, 17 Service Delivery Program (SDP) designations, 21,706+ accredited cloud experts, 2,234+ certified AWS professionals. Our partnership with AWS helps propel enterprises through a host of offerings and services with a demonstrated capability in the areas of Application & Infrastructure Modernization, Gen AI, SAP on AWS, Data Analytics and Managed Services for end-to-end AWS adoption.

We have a 360-degree relationship with AWS, delivering Strategy Consulting, Cloud Advisory, Technical Delivery, and Managed Services. We have AWS competencies in the areas of IoT, Microsoft Workloads, Data Analytics, DevOps, Energy Consulting, Financial Services, Migration, Machine Learning, SAP, Mainframe Migration, Travel and Hospitality Consulting, and Gen AI Services. We have also invested in creating a co-innovation center in collaboration with AWS in Hartford CT, US.

LTIMindtree was announced as the finalist in the Global Application Modernization Partner of the Year Awards category at AWS re: Invent in Las Vegas in December 2024. In 2025, we signed a multi-year Strategic Collaboration Agreement (SCA) with AWS to jointly invest in scaling their mutual business. Additionally, we also attained the highly coveted AWS Gen AI competency along with the Mainframe and TTH competencies. We also retained our competency status for the AWS Managed Service Program.

Through this strengthened partnership with AWS and leveraging Bedrock and agentic framework, LTIMindtree aims to accelerate the adoption of Gen AI technologies across industries, helping organizations build sustainable competitive advantages in an AI-driven future.



LTIMindtree is a Premier Partner for Google Cloud Platform (GCP) and Google Workspace, also maintaining a well-established 360-degree partnership with Google. This was a special year for the LTIMindtree-GCP relationship with the Company receiving its first ever industry award with GCP as the Manufacturing Partner of the Year 2024.

Our GTM strategy with GCP includes significant initiatives in Data Lake Modernization, EDW Modernization, modernizing traditional applications and platforms, Mainframe Cloudification and Gen AI. We will also capitalize our deep expertise in Oracle solutions to drive modernization and migration of Oracle database on Google Cloud for customers across industries.

LTIMindtree's Google credentials are as follows:

- DevOps specialization with multiple expertise areas
- 1,290+ GCP certified associates
- 2,500+ trained GCP architects, engineers, and developers
- 1,400+ Delivery Readiness Index (DRI) profiles with Tier 1 score in 11 solution areas

LTIMindtree is also a strategic vendor to Google's 'Professional Services Organization' (PSO), providing Google Cloud customers with qualified resources that have demonstrated technical proficiency and proven success in specialized solution and service areas. Over time, we have also scaled up our investments to ramp up the 'GCP CoE' significantly and we are investing in building IPs and accelerators.

During the year, LTIMindtree and Google entered a three-year global SPA with the vision of accelerated business growth, collaboratively incubating solutions and driving skill development of the resources. This strategic partnership will exponentially alter the trajectory of growth for our business, delivering transformative Google solutions that maximize customer value on cloud investments.



LTIMindtree has a longstanding 360-degree partnership with Microsoft across multiple dimensions. We have attained all six Solution Partner Designations with Microsoft including Digital & App Innovation, Infrastructure, Data & AI, Security, Business Applications, and Modern Work.

In FY25, LTIMindtree significantly strengthened its Microsoft credentials by adding/retaining 10 specializations, including Low Code Application Development, Data Warehouse Migration to Microsoft Azure, Kubernetes on Azure, Build and Modernize AI Apps with Microsoft Azure, and Analytics on Microsoft Azure. We are also a recognised member of Microsoft Partner Advisory Councils for Business Applications and App Innovation. Our success with Microsoft is supported by 18,000+ associates who help customers around the world to solve complex business problems.

LTIMindtree Microsoft credentials include:

- Azure Expert MSP
- 11 specializations
- Solution Partner designations
- Dedicated Microsoft business unit
- 55+ solutions listed on the Azure marketplace including consulting services and transactable IPs
- Cloud Solution Provider across nine regions

During the year, LTIMindtree was recognized as a finalist in the 'Community Response' category at the Microsoft Partner of the Year Awards. We were also recognized as a Fabric Featured Partner and became a member of the Copilot Jumpstart Program.

In 2024, LTIMindtree and Microsoft signed their first-ever SPA, thereby deepening collaboration and investments across multiple dimensions of the relationship. Looking ahead, we are committed to continue being at the forefront of adopting and innovating with Microsoft as the partners strive to jointly shape the future of technology and business.



For over two decades, LTIMindtree has partnered with IBM as a GSI & Platinum Business Partner, marking a significant collaboration in technology and digital transformation. Our strategic partnership comprises over 2,000 experts proficient in IBM technology, supporting multiple IBM Centers of Excellence across Gen AI, Data, Sustainability, Business Automation, Integration, and Hybrid Cloud.

During the year, we collaborated with IBM to establish a global, joint Gen AI Center of Excellence (CoE) to offer a comprehensive suite of Data, AI, and governance services to joint clients. We also launched our first-ever AI Innovation Center with IBM in Bengaluru that showcases co-created industry-leading solutions that help customers accelerate their AI adoption journeys. The state-of-the-art facility demonstrates cutting-edge technologies and innovative solutions in AI, ML, data science, and governance centered around IBM watsonx.

LTIMindtree and IBM have formed a deep-seated synergy that has fueled innovation, creativity, and excellence, leading to a 360-degree relationship. Together with IBM, we aim to continue pushing boundaries and exploring new opportunities for growth and technological advancement.



LTIMindtree is one of SAP's 19 Global Strategic Services Partners (GSSP), assisting organizations in leveraging the latest SAP innovations such as RISE with SAP, SAP GROW, SAP Business AI, Industry Cloud Solutions, SAP Business Technology Platform (BTP)-based Platform-as-a-Service (PaaS) offerings, Sustainability, Mid-market, and various other solutions. This partnership underscores LTIMindtree's deep expertise and robust capabilities in SAP technologies, enabling the partners to deliver comprehensive and impactful solutions to their clients.

With over 25 years of experience, 250+ global SAP customers, 10,500+ SAP Minds with 3,000+ certifications, and 50+ purpose-built SAP Innovations, we have one of the industry's largest and most mature SAP practices.

Key achievements in FY25

- LTIMindtree is the winner of the "#Hack2Build-#SAPBTP Gen AI Hub- Build Business AI applications with Gen AI Hub" for the third Time in a row!
- [LTIMindtree won SAP with "Innovation Excellence Award" in SAP Central Finance](#)
- [LTIMindtree has been honored with the 'SAP ACE Award 2024' in the Special SAP Recognition category](#)

Today's enterprises are dealing with a complex business environment – dynamic supply chains, ever-changing business models, consumer needs demanding new business innovations, mass-personalization and many more. By leveraging modern SAP technologies like SAP's flagship ERP product S/4HANA, Business Technology Platform (BTP) and BusinessAI, combined with our strong collaboration with SAP, we are ideally poised to help businesses become 'Timeless Enterprises' and get to the future, faster – together with SAP.



For over 20 years, LTIMindtree has been a trusted global partner of Oracle, enabling customers to leverage cloud technology for maximum ROI. As a Global Expertise and Cloud Solution Provider Expertise partner, we collaborate with Oracle on marketplace offerings, competency centers, and customer advisory boards. With over 200 Oracle Expertise Badges and 5,000 Oracle-certified professionals, LTIMindtree has established itself as a leading partner in the Oracle ecosystem.

Over the years, LTIMindtree has been recognized with several Oracle awards, including the Global Best Commerce Cloud Transformation Award, the Global Earthfirst Award for Operational Excellence in Sustainability, the JD Edwards



Product Innovation Award, and the Cloud Partner Award for Infrastructure. In FY25, we won three Oracle Cloud Partner Awards at Oracle CloudWorld. These awards were in the categories of Business Impact for Oracle North America Cloud/Tech Partner, Customer Success for Oracle Europe West Cloud/Tech Partner, and Oracle Middle East and Africa Cloud/Tech Partner.

LTIMindtree has one of the largest JD Edwards practices around the globe, receiving multiple accolades in product innovation and digital Integration. Our services include Oracle Cloud Application, Oracle Cloud Infrastructure, Enterprise Application, and Industry GBU Application. Our expertise in Oracle Application Development, Digital Native Applications, Applications to Oracle Cloud, Database to Oracle Cloud, DevOps, Platform Integration, and Data Management make us a leader in the field. Our Oracle solutions help modernize on-premises applications for improved business outcomes, while our Industry Cloud solutions offer hyper-personalized customer experiences. We have also developed joint GTMs with Oracle in multiple geographies.

During the year, LTIMindtree became the first Oracle partner globally to achieve the triple certification in Oracle Analytics. We also attained the CE, CSPE partnership levels for IaaS, PaaS and SaaS across six regions (North America, Western EU, the Middle East, India, ASEAN, and ANZ). LTIMindtree was also ranked among the Top 3 Oracle partners worldwide with 100+ cloud service specializations and was invited by Oracle to be a part of its exclusive Gen AI Beta Program. With Oracle partnership, we are accelerating the transformation of businesses. Together, the partners are reimagining the future of work, driving unprecedented speed and collaboration. They are not just building businesses; they are revolutionizing them.



LTIMindtree has solidified its position as a trusted partner of Snowflake, bolstered by its Elite Partner status and consistent recognition as one of Snowflake's top three global partners. With unwavering support and active involvement from key leadership at both LTIMindtree and Snowflake, this partnership has grown manifold over the years.

Adopting a 360-degree partnership approach — Sell with, Sell through, and Sell to — we deliver end-to-end modernization services. Together, we have transformed data ecosystems for global enterprises across Financial Services, Manufacturing, Energy Utilities, Hi-tech, CPG, and Retail. These initiatives have powered seamless migrations, modernized data platforms, and built innovative Data & AI solutions on Snowflake's technology.

At the forefront of innovation, LTIMindtree leverages cutting-edge technologies like Gen AI to redefine the data-to-decisions journey. Proprietary Gen AI-ready tools like PolarSed accelerate Snowflake modernization with 60-70% automation, ensuring faster time-to-value. Our suite of pre-built industry solutions empowers clients to unlock the full potential of Snowflake's Data Cloud, enabling tailored, scalable, and AI-driven outcomes. Further solidifying our expertise, we have earned industry competency badges in Manufacturing and BFSI, showcasing our commitment to excellence across sectors.

This year, the partnership has earned widespread recognition, including awards such as Manufacturing and Industrial Data Cloud Services Partner of the Year 2024, Snowflake Data Services Cloud Partner of the Year in Sweden, as well as recognition for having the best product display at the Snowflake summit. Additionally, the partners achieved Technology and Migration Acceleration badges for SAP and Teradata and became launch partners for transformative offerings like Snowpark Container Services and Gen AI — Snowpark Container Services (SPCS).

Further strengthening the Snowflake ecosystem, we have expanded our partnerships with Fivetran, Alation, AWS, and DBT to deliver comprehensive, future-ready solutions. Together, LTIMindtree and Snowflake are redefining partnership excellence, empowering enterprises to unlock the true potential of Data & AI and charting a course for boundless innovation.



LTIMindtree is an Elite Partner of ServiceNow. Our strategic partnership with ServiceNow spans programs like Consulting & Implementation, Reseller Service Provider and Build Partner. Our Managed IT Services solution, designed in partnership with ServiceNow, helps organizations get the speed and quality of IT services required to be on top of changing business needs.

LTIMindtree's dedicated ServiceNow practice has carried out large-scale transformational engagements — covering the entire value chain and ServiceNow offerings portfolio — at some of the world's largest media & entertainment, utilities and manufacturing companies. In addition to upskilling and reskilling resources across various ServiceNow certification streams and building competencies beyond ITSM, we have also invested heavily in establishing a dedicated ServiceNow engineering team and Center of Excellence, developing a broad range of custom applications and accelerators to drive-function specific as well as Enterprise ServiceNow solutions.

To stay ahead of the curve, we are working on several use cases leveraging ServiceNow Gen AI capabilities to unlock potential benefits and create competitive advantage for our existing customers. Some of these Gen AI use cases can be built utilizing third party LLMs, thus creating a strong future-ready Gen AI adoption model.

During the year, LTIMindtree launched Smart AI Underwriter solution for Insurance industry and achieved ITSM Product Line Achievement. In the last 12 months, we have expanded our competency by adding more than 1,000 certifications and accreditations across various ServiceNow product lines, thus strengthening our overall delivery capability. We continue to make investments in key markets across Sales and Delivery to grow the ServiceNow footprint.



LTIMindtree is an established Summit (Highest) Tier Partner of Salesforce with 20+ years of relationship and experience on the platform. We specialize in Salesforce/MuleSoft/Tableau implementation & consulting services to drive digital growth through deep client engagement.

With 3,000+ certified consultants, 8,500+ certifications, and an experience of 4,000+ projects and a 4.8/5 overall CSAT, LTIMindtree offers services across the Salesforce success value chain ranging from Strategy Consulting & Solution Design to Implementation and Application Value Maintenance. Our practice and offerings are guided by dedicated CoEs for Core Services, AI/Agentforce, Marketing, Commerce, Industry Clouds and Functional Consulting.

Recognized by industry analysts including ISG's Rising Star and Gartner's Major Contender, we provide transformational services across the Salesforce portfolio, including but not limited to:

- Agentforce and Data Cloud
 - Partner Advisory Board Member
- Sales Cloud/Experience Cloud/CPQ-RLM
- Service Cloud/Field Service
- Marketing Campaign Ops & Personalization
- B2C and B2B Commerce Clouds
 - Joint Composable Commerce Whitepaper, B2B RevEase Solution
- Industry Clouds
 - Co-launch Partner for Automotive Cloud and Construction 360 (SmartOps)
- PaaS implementations based on Force.com platform
 - Achieved Outsourced Service Provider accreditation

During the year, LTIMindtree was at the forefront of innovation for Salesforce's Data Cloud and Agentforce products. We were invited to participate in an exclusive program for the top 10 Salesforce GSI to train and mobilize resources, provide POVs and solution offerings for the Data Cloud/AI initiative to drive market penetration.

Looking ahead, we are excited to continue driving innovation and transformation in the Salesforce ecosystem through our comprehensive implementation and consulting services. Focus on Agentforce and OSP offerings reflects our commitment to empowering businesses with cutting-edge solutions that enhance operational efficiency and customer experiences. By leveraging Salesforce's robust capabilities, we aim to enable organizations to streamline agent productivity, optimize sales processes, and achieve their strategic goals. We look forward to collaborating with our clients to unlock new growth opportunities and deliver measurable value in an ever-evolving digital landscape.



LTIMindtree is a Global Platinum Solutions Partner for Adobe, the highest tier of partnership offered by Adobe. The joint GTM focus areas cut across personalization insights and engagement, personalization at scale, Next-gen B2B experiences, digital transformation, omnichannel commerce, and end-to-end content lifecycle.

We bring a full suite of customer experience and transformation services to the table and have been an anchor partner for many of our large customers in their digital transformation programs. We help our customers strategize their digital marketing programs and help to build and maintain their digital marketing platforms. The Adobe practice at LTIMindtree comprises of 1,200+ resources and 170+ certified experts, with specializations in AEM sites, Adobe Commerce, and Marketo.

During the year, we were honored to secure a spot in Forrester's Adobe Services Landscape Report for Q1 2024, standing among an elite group of 27 distinguished firms recognized for their significant presence in the realm of Adobe services. This showcased our substantial impact within the industry.

Looking ahead, we envision to co-launch and market joint solutions with Adobe, targeting key market demands and customer focus areas such as modernization of marketing operations, the pervasive use of AI, and the capability to create a seamless end-to-end customer journey. This customer-centric alignment offers us a significant opportunity to expand our Adobe business further, harnessing comprehensive expertise and enhancing the partnership with Adobe to deliver substantial value to customers.



LTIMindtree is a Global Elite Partner of Pega and a Global Reseller. Over the years, the partnership between LTIMindtree and Pega has matured manifold. Today our Pega practice comprises 500+ certified associates with specialization in the Low Code practice, and 3,000+ consultants having serviced 200+ active clients.

We have achieved AMS specialization in the areas of Intelligent Automation, Healthcare and Life Sciences. We have also attained authorization distinction for AMS, EMEA, APAC regions, thereby solidifying our expertise across Gen AI, Process Mining, Process AI, customer service, customer engagement, and intelligent automation.

Over the years, we have earned the reputation of being the most valuable and preferred GSI partner for Pega by providing the exclusivity of solution pre-launch demo, industry and marketplace solutions, successful customer implementations, strong executive connects, joint investments, celebrating Partner Days, driving certified skill set and joint GTM activities.

During the year, we harnessed the Pega platform to develop a groundbreaking Gen AI-based customer service solution. This innovative solution excels in processing customer interactions, providing trend summaries, suggesting actions for future requests, offering comprehensive application improvement recommendations, and gathering customer feedback. Additionally, we developed Gen AI-based PoCs (Knowledge Buddy and Coach) and created 400+ Pega Gen AI Blueprints. The Pega Gen AI Blueprint is an innovative tool designed to streamline the process of creating and implementing digital transformation projects. It leverages AI to provide optimal workflow designs based on industry best practices.

Leveraging our expertise in Process AI, we have also created Fraud Claim and SLA Management Process solutions that integrate automation with real-time workflows. Additionally, we have developed Member Wellness & Outreach Solution (Member Wellness & Outreach Solution Features – Pega), which aims to deliver customized preventive care to members through coordination between healthcare payer agents, physicians, and members, marking a step towards value-based care. These solutions present us with significant growth opportunities through a non-linear revenue channel, which we intend to harness going forward.



LTIMindtree, a Global Gold Partner with Boomi, has made significant strides in digital integration, API management, and legacy modernization. With over 580 Boomi certifications and multiple Partner Awards, including the 2024 Boomi APJ Partner Awards and the 2023 APAC Partner on Boomi Award, our expertise is well-recognized.

During the year, we co-enabled several Fortune 500 companies with end-to-end seamless integration and modernization across their business units. Leveraging Boomi's innovative tools such as the Boomi Console, MetaPlex, Boomi Incident Tracker, and CMIS Connector, we enhanced customers' operational efficiency and seamless connectivity. Additionally, we set up an on-prem Boomi platform for oil rig integrations and backend ERP applications. This strategic partnership extends further to joint GTM campaigns, webinars, white papers, and marketing events, fostering a strong relationship.

Looking ahead, in collaboration with Boomi, LTIMindtree intends to drive further advancements in digital integration, positioning itself as a leader in the industry, leveraging innovative Boomi products to solve customers' integration challenges.



LTIMindtree is proud to be an Elite Partner of Databricks, highlighting its strong commitment to this strategic relationship. As an Elite Partner, we empower our customers to fully leverage the Databricks Lakehouse Platform, facilitating accelerated migration. Our automation-led approach, powered by our proprietary ALCAZAR, streamlines the migration process and minimizes downtime, ensuring a seamless transition.

In FY25, LTIMindtree was honored with the prestigious Global Transformation Partner of the Year Award at the Data + AI Summit 2024 in San Francisco, where we also launched Alcazar.AI and finalert.AI, showcasing our innovative capabilities.

LTIMindtree's robust Databricks practice, with 1,500+ trained resources, operates at a Level 3 maturity within its dedicated Databricks Center of Excellence (CoE), which boasts multiple accelerators, Gen AI capabilities, and pre-built, industry-specific use cases tailored for various industries. This ensures a strong foundation for our delivery capabilities and global GTM strategy.

We launched Alcazar.data to provide actionable strategies for building unified data foundations and Alcazar.ai to democratize AI. Additionally, we have been the launch partner for the Databricks Data Warehouse Brickbuilder Migration Solutions and the Databricks Unity Catalog Migration Solution.

A significant highlight this year was the Alteryx to DB Launch, a groundbreaking solution to transform Alteryx workloads to Databricks. We also launched 'DNA to the FUTURE', a publication showcasing our top use cases with Databricks. Additionally, we built a dedicated Databricks business unit to streamline joint GTM efforts and propel our growth. We witnessed aggressive growth in Databricks implementations, creating significant impact for our clients.

Looking ahead, we are focused on new growth avenues, especially with emerging capabilities like Gen AI, Databricks Unity Catalog, and Mosaic AI, which hold immense potential for transforming data management and delivering innovative solutions.



LTIMindtree has achieved top-tier Global GSI status with Informatica, marking a significant milestone for data excellence. This partnership is driven by a focused approach to growth through global, regional, and account-level engagements. To further this commitment, we have established a dedicated Informatica business unit and a Center of Excellence (CoE) to propel growth and build innovative solutions.

This year, LTIMindtree was conferred the Global Innovation Partner of the Year Award. Further, we emerged among the top 3 GSIs globally at the Hack2skill powered Informatica Data Engineering Hackathon 2024.

During the year, we actively engaged in key events with Informatica, with the latter sponsoring our Sales meet, 'SPARK', in Orlando, and the CXO Catalyst event at Abbey Road Studios in London. We were also a Gold Sponsor at the Informatica World Tour in London. Joint events included the ESG Data Roundtable in Oslo and the Roundtable on ERP Modernization in Eindhoven.

This year, we launched Project IRX, a groundbreaking initiative aimed at infrastructure modernization, leveraging cutting-edge technology, achieving an impressive 60% automated code conversion from legacy systems to Informatica. The project has been extremely successful, resulting in significant incremental revenue growth, which has enabled us to identify new opportunities and acquire new logos.

Looking ahead, this strategic partnership between LTIMindtree and Informatica promises to catalyze innovation, drive transformative outcomes, and unlock boundless opportunities in the dynamic landscape of data-driven enterprises.

Hewlett Packard Enterprise

Hewlett Packard Enterprise (HPE) and LTIMindtree share a 360-degree partnership, representing a significant collaboration aimed at delivering innovative solutions and services to clients in key focus areas by striving to address the evolving needs of businesses in the digital era.

This year, LTIMindtree was honored with the Emerging Partner for the Middle East Asia Region Award, testifying the rapid momentum built through this strategic partnership. By collaborating closely with customers to address their unique challenges and objectives, HPE and LTIMindtree are jointly designing the customer-centric blueprint for industry-specific use cases and commercial models that drive innovation and deliver tangible results.

By combining HPE's AI-powered tech infra expertise and GreenLake-based hybrid cloud solutions with LTIMindtree's reliable and Full Stack Digital Operating (FSDO) model proven services, we are accelerating clients' digital transformation journey and delivering secure, distinctive experiences from edge to cloud with a security first, AI-powered networking platform. This collaboration is helping clients harness the power of Gen AI with domain expertise and industry knowledge to accelerate movement from concept to scale.

This strategic partnership emphasizes a customer-centric approach, with a focus on understanding each client's unique challenges and objectives. By collaborating closely with clients, HPE and LTIMindtree are designing the blueprint for industry-tailored use cases that address specific business needs and commercial models that drive innovation and deliver tangible results.

With a shared commitment to excellence and a vision to leverage complementary set of capabilities, this collaboration is poised to make a significant impact on the ever-evolving landscape. We remain focused on expanding joint capabilities and market horizons to ensure our clients always remain ahead of the curve in a transient environment and deliver a sustainable business impact.



LTIMindtree's 360-degree partnership with Dell encompasses cutting-edge technologies in areas of Multicloud, Gen AI Intelligent Edge, Data Protection and Infrastructure Resiliency, Device-as-a-Service (DaaS) and PC-as-a-Service (PCaaS).

Resources spread across the globe contribute to co-develop and deliver outcomes and maximize return on investments. The partnership is consistently expanding the solution portfolio, delivering comprehensive solutions.

Joint GTM Priority Areas:

- **Multi-cloud:** Co-developed multi-cloud solution that combines LTIMindtree's full stack digital operations (LTIMindtree AI Platform for Modernization, CloudXperienz) with Dell APEX Cloud Services
- **Data Protection and Infrastructure Resiliency:** Collaborative approach towards the three 'I's for data security and recoverability – Integrity, Immutability, and Intelligence
- **Intelligent Edge:** The partnership brings together edge-to-core-to-cloud infrastructure operations, IT & OT, analytics, related vertical solutions, services and platforms; the co-developed solution will offer Simplify – Edge operations at scale, Optimize – Edge investment, Secure – with Zero Trust
- **DaaS and PaaS:** LTIMindtree's portfolio of DaaS offerings leveraging Dell's APEX PC-as-a-Service solution maximizes IT resources and controls day-to-day PC support and management

During the year, LTIM and Dell joined hands to drive transformative initiatives, including Gen AI-driven growth opportunities and innovation. Our services, powered by Dell Technologies, are designed to help enterprises leapfrog in their Gen AI journey. We deliver full-stack Gen AI solutions, built on the best of Dell infrastructure and software, and combined with the latest GPU accelerators, AI software, and AI expertise.

Looking ahead, we are committed to continuously pushing the boundaries of innovation, leveraging cutting-edge technology and deep AI expertise to empower businesses and drive unprecedented growth in the rapidly evolving technological landscape.



LTIMindtree is a Cisco Gold Partner with a 360-degree relationship. Collaboration with Cisco enables us to provide next-generation IT solutions and services to our customers by leveraging various Cisco architectures. We leverage the Cisco partnership in initiatives for software-defined networking, data center transformation, application transformation security, cybersecurity, unified communication, IoT, and Smart City projects.

We have a large pool of Cisco-certified engineers and architects, who work closely with our customers to deliver business outcomes. We have expertise in the design, implementation, support, and maintenance of Cisco architecture. Cisco's commitment to continuous innovation, coupled with a vast product range from enterprise-level security to network automation, makes it an industry-standard choice.

During the year, LTIMindtree and Cisco extended their partnership to deliver integrated Secure Access Service Edge (SASE) solutions based on Cisco technology to LTIMindtree's global client base. Our expertise in tailoring solutions to the specific vertical requirements is the perfect complement to Cisco's technology, including Cisco Secure Access and SD-WAN, delivering seamless and secure connected experiences for both remote and in-office workers.

Our rapid deployment of Secure Access is a great testament to Cisco's platform strategy and differentiation. Together, this partnership is empowering user protection for a modern workplace.

Looking ahead, LTIMindtree and Cisco are focused on prioritizing and building momentum in the new growth avenues, such as Cisco's AI-led solutions to secure customer infrastructure, Splunk capability, and the IoT connect, secure and observer.



With over two decades of expertise on the Duck Creek platform, LTIMindtree stands as a Premier System Integrator Partner, dedicated to revolutionizing the insurance industry. Our cutting-edge solutions and services empower insurance clients worldwide to transform their businesses through modern core systems and digital innovation.

Our partnership with Duck Creek has garnered several accolades. We were awarded Partner of the Year for digital transformation by Duck Creek and recognized as Star Performers and Leaders in the Everest DC PEAK assessment 2024. We also received a customer excellence award for our work with Starr Insurance, successfully modernizing and rolling out a booking system across five continents and 25+ countries.

We have established specialized Centers of Excellence (CoEs) for policy, billing, claims, distribution, reinsurance, data analytics, and industry-standard best practices. Our innovation leadership is evident through our winning the first Duck Creek Hatch-a-Thon challenge and multiple innovation awards. Also, our Core++ ecosystem strategy includes pre-built integration with 30+ InsurTechs, accelerating rollouts by 15-20% and reducing implementation costs by 10-15%.

We are an early adopter of the Policy Active Delivery model of Duck Creek, implementing complex solutions across the DC Suite. Leveraging Duck Creek Clarity, we help carriers become more data-driven and reimagine the future of insurance.

Pioneering Innovations in 2024-25

Innovations with Gen AI-powered solutions, including new Service Lifecycle Management (SLM) for product configuration, Platform Ops, and an Intelligent Build and Deploy toolkit. LTIMindtree's Leapfrog Solution enhances Gen AI-driven cloud-based solutions, driving continuous product innovation and delivering differentiated customer experiences. We also offer smart underwriting solutions, touchless claims processing, and advanced testing frameworks like IPAT and QAICore. Our key investment avenues include advisory and consulting capabilities, expanded Leapfrog toolkit with Gen AI capabilities, upskilling and reskilling initiatives, and strengthened architecture review boards.

We are committed to driving innovation and excellence in the insurance industry. Partner with LTIMindtree and Duck Creek Technologies to unlock new possibilities and achieve unparalleled success in your business transformation journey.

temenos

LTIMindtree is a Global Services Partner of Temenos with 20+ years of experience on the platform. As a Global Delivery Partner, we specialize in Temenos-based transformation programs.

Recognized by industry analysts including ISG, Forrester and Gartner, we provide transformational services across the Temenos portfolio including, but not limited to:

- Temenos SaaS
- Temenos Core Banking
- WealthSuite
- Journey to Cloud
- Managed Services

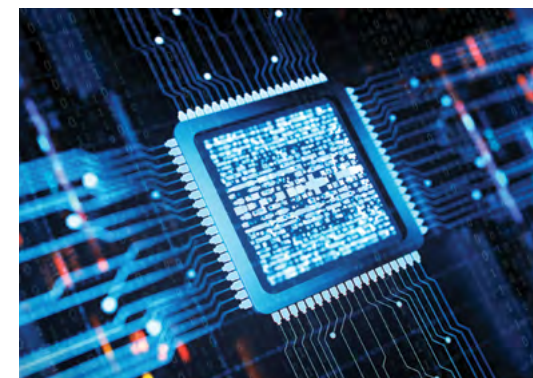
With 800+ certified consultants over 10 offices on 3 continents and an experience of 200+ projects, we offer services across the Temenos portfolio – ranging from Strategy Consulting & Solution Design to Implementation and Application Maintenance. Our practice and offerings are guided by dedicated CoEs for Retail, Corporate, Wealth Implementation, Upgrades, Migration, Development and Testing Consulting.

We continue to invest significantly in enhancing our expertise across all Temenos products, business lines, and geographies. This dedication is evident from the extensive number of certifications achieved in these areas, which has enabled us to secure numerous Temenos partner badges. These badges affirm our maturity and capability to deliver Temenos services across all products, covering their entire lifecycle — from implementation to production support.

We secured 14 different Temenos partnership certifications, covering all Temenos products, software lifecycle (implementation but also, development, upgrade and migration) and geographies.



LTIMindtree joined the NVIDIA Partner Network in June 2024. This strategic alliance leverages NVIDIA's renowned GPUs — which are at the forefront of the AI revolution — to bring groundbreaking AI transformations to our customers on a massive scale. Together, the partners have developed innovative joint solutions such as LTIMindtree AI Platform for Agentic Solutions (integrating NVIDIA technology into our existing platforms), CustCare.ai, iScan, RegInspector, amongst others. This collaboration empowers us to address the most challenging Gen AI scenarios faced by our customers.



Joint GTM Priority Areas:

- Enterprise AI Solutions on NVIDIA stack
- LTIM Industry 4.0 Solutions: Leveraging the iNXT team's visualization and simulation expertise for geospatial solutions
- High Performance Private Cloud: Delivered by the CIS team to global clients, with a focus on customized AI workload compute solutions
- Offering GPU-as-a-Service for KSA customers
- AI Cloud Services: Delivered through L&T Data Center, E2E cloud services, and LTIMindtree's value-added services in AI and Gen AI
- AI Platform Services: Provided on E2E cloud services with LTIMindtree AI Platform for Agentic Solutions, offering data preparation, model engineering, and additional solutions

LTIMindtree and NVIDIA intend to continue to invest in building a stronger GTM for their solutions across key markets including North America, India, and the Middle East.

Strengths & Opportunities

Over the years, LTIMindtree has strengthened its position as a global leader in digital transformation by driving innovation, modernizing enterprise solutions, and deepening strategic partnerships. Across key service lines, we have enabled businesses to enhance agility, scalability, and customer experience. Each service line has played a crucial role in shaping its success, whether through AI-driven automation, experience-led transformation, enterprise modernization, or cutting-edge engineering solutions. Recognized with industry accolades and backed by a strong ecosystem of proprietary platforms and accelerators, we continue to push the boundaries of what's possible. Building on this momentum, we have articulated our core strengths and future vision, offering insights from each service line on how they are addressing emerging opportunities, evolving industry needs, and leading the next wave of digital transformation.

Digital Engineering and Quality Engineering

LTIMindtree's expertise in Digital Engineering and Assurance is strengthened by AI-powered tools, proprietary IPs, and Product-IT methodologies that foster transformative solutions. Strategic partnerships with hyperscalers allow us to co-create solutions, gain early access to emerging technologies, and ensure seamless ecosystem integration. With deep expertise in Product-IT engineering, DevSecOps, observability, and platform enablement, we accelerate enterprise transformation, helping businesses stay ahead in an increasingly software-driven world.

Our AI-driven Quality Engineering services enhance testing efficiency and automation, ensuring enterprise application reliability, availability, and data integrity at scale. By leveraging in-house AI-powered solutions and frameworks, we deliver excellence across automation, digital and data



assurance, cloud assurance, enterprise applications assurance, hybridization of QE, connected systems, availability assurance, and customer experience assurance. The integration of Gen AI streamlines test design, script generation, and defect detection, is enabling faster and smarter quality assurance. With strategic partnerships with leading QE vendors such as Tricentis, OpenText, and LambdaTest, we have been recognized as a leader by multiple Tier 1 analysts.

To further expand our Digital Engineering and Quality Engineering capabilities, we continue to leverage Gen AI and emerging technologies to drive smarter, more innovative solutions. Strengthening our ecosystem integration with key technology partners enables us to deliver differentiated, specialized solutions that align with evolving industry needs while refining our GTM strategy. With the growing demand for AI/ML and automation in Quality Engineering, we are accelerating AI-driven testing methodologies to support the broader data and cloud transformation landscape. As enterprises seek intelligent, automated, and scalable testing solutions, LTIMindtree remains at the forefront, ensuring organizations can navigate the future with confidence.

Data and Analytics

Enterprises today recognize the transformative power of AI, data and analytics in driving automation, intelligence, and enhanced decision-making. LTIMindtree is a frontrunner in this evolution, embedding AI into core business and IT processes through a structured, AI-first strategy. This approach is powered by a future-ready AI platform, knowledge fabric, and IT/business studios that enable seamless enterprise-wide AI

adoption and scalability across diverse use cases. Additionally, our expertise in large-scale IT services automation, transformational programs, and vendor consolidation — supported by collaboration with industry groups and customer success teams — further strengthens our ability to unlock value and establish a strong foundation for sustained growth.

From building robust data foundations and delivering actionable insights to creating new revenue streams and enabling predictive AI-powered operations, our solutions shape AI-driven, future-ready enterprises. A key differentiator is our ability to offer both D&A services and products through our innovative Fosfor suite. With over 25 years of experience and the trust of 500+ global brands, we continue to accelerate innovation, enhance decision-making, and drive sustainable growth at scale.

The hub-and-spoke model centralizes AI ownership for deal conversions, delivery, assets, and capability development while leveraging a diverse talent pool for service line-specific AI solutions, ensuring agility and execution efficiency. LTIMindtree's dedicated AI R&D and Centers of Excellence (CoEs) accelerate innovation through structured programs like SPARK and Ignite AI events, fostering a culture of continuous transformation. Further strengthening our position are niche partnerships with core content business clients, enabling domain-specific Agentic marketplace solutions and opening new subscription-based revenue streams. Our strategic collaboration with Microsoft and the Solution Factories, backed by ECIF-funded proof-of-concepts (BOGs), acts as a catalyst for converting qualified leads into AI-driven opportunities and large-scale industrialization deals, securing a strong pipeline for future growth.



Additionally, our strategic alliances with leading industry players further enhance our capabilities. Our joint capabilities across the LTI Group and our partners, including LTI Gen AI CoE, EZE, and Voicing AI, combined with our deep AI expertise, uniquely position us to deliver AI Factory and Model-as-a-Service solutions. By leveraging these strengths and opportunities, we continue to drive AI-led transformation across industries, ensuring long-term success and sustained growth in an increasingly digital world.

Enterprise Apps

SAP

The SAP unit at LTIMindtree is a recognized leader in Gen AI-powered innovations within the SAP ecosystem, deeply integrating AI into its core practice to establish itself as the industry's premier AI-Native SAP practice. The unit focuses on embedding Gen AI across all service offerings and platforms, including AIOps, Code Build, Quality Assurance, and Business Solutions. Innovation is amplified through a strong partner ecosystem and a portfolio of 55+ productized Gen AI business solutions, such as NaviSource, NaviFinEdge, NaviCollect, Smart ATP, and Intelligent Master Data Curator. Additionally, the SAP unit fosters a culture of AI-driven innovation through training, cross-skilling, certifications, and hackathons, ensuring continuous learning and adoption.

Gen AI is a strategic investment priority for the SAP unit, evident from our recognition as the first SAP partner to achieve SAP VPUC recognition for two Gen AI solutions. With deep domain expertise, the unit develops industry-specific SAP solutions aligned with SAP's product roadmap and best-practice principles such as 'Keep the core clean' and 'side-by-side extensibility leveraging BTP'. With one of the largest portfolios of SAP Industry Cloud and Value Chain solutions listed on store.sap.com, the SAP unit is a key player in building solutions on SAP BTP, Business AI, Joule, and Datasphere. These innovations drive efficiency, enhanced user experiences, and business transformation for enterprises adopting SAP S/4HANA, SAP Cloud, and other advanced technologies.

With the rapid adoption of cloud-based ERP and the growing demand for intelligent automation, the SAP unit is well-positioned to capitalize on these industry shifts. The need for supply chain resilience and operational efficiency has accelerated demand for specialized SAP solutions, an area where the

unit has made significant investments. Expertise in Gen AI enables the SAP unit to rapidly develop and deploy AI-powered data analytics, predictive maintenance, and automation solutions, helping clients stay competitive and future-ready.

By continuously innovating and leveraging AI-driven business solutions, automation, and analytics, the SAP unit is expanding its market presence and strengthening its leadership in the SAP ecosystem. Its commitment to co-innovation, AI adoption, and industry-focused solutions ensures it remains at the forefront of SAP transformation, delivering cutting-edge technology solutions that drive measurable business outcomes.



Oracle

LTIMindtree's Oracle business unit brings deep industry domain expertise, supported by an AI-driven implementation methodology, proprietary tools, accelerators, and a comprehensive repository of industry solutions. Its proprietary platforms, including LTIMindtree AI Platform for Shared Services, Novigo, Enclose, and LTIMindtree AI Platform for Modernization, empower enterprises to thrive in an increasingly digital landscape. Strengthened by a strategic relationship with Oracle and partnerships with niche technology players, we provide a holistic and compelling value proposition. As a Global Expertise and Cloud Solution Provider Expertise Partner, we collaborate with Oracle on marketplace offerings and competency centers, ensuring continuous innovation and value creation.

The evolving digital landscape presents immense growth opportunities, driven by key market trends such as digital transformation, cloud infrastructure modernization, and AI integration. The rising demand for industry-focused platform solutions, cloud-based offerings, and AI-driven innovations

is reshaping enterprise transformation strategies. Our investments in technology and innovation, including our participation in the Oracle Gen AI Beta Program, position us at the forefront of this shift. With proven capabilities, deep technical expertise, and industry-specific knowledge, we remain well-equipped to address these emerging opportunities, ensuring continued growth and long-term success for our clients.

Enterprise Cloud Apps

LTIMindtree's Enterprise Cloud Apps (ECA) unit is dedicated to unifying enterprises across front-, mid-, and back-office functions, fostering agility, enhancing efficiency, and delivering superior customer experiences. Through strategic partnerships with ServiceNow, Microsoft (for Business Applications), and a range of disruptive SaaS ERP solutions, we drive transformation across Lead-to-Revenue (L2R), Source-to-Pay (S2P), and Supply Chain Management (SCM). Our expertise extends to platforms such as Conga, Model N, PROS, Zilliant, Kinaxis, o9, Blue Yonder, and Ariba, enabling enterprises to optimize and modernize their operations.

As a Global Top 25 Partner for ServiceNow and a recognized leader by IDC and Everest, LTIMindtree specializes in providing consulting and implementation services across key business functions. Our in-house AI-driven innovations further enhance our capabilities, such as 'SmartUnderwriter', which automates and accelerates the insurance underwriting process, and NZTM (Near Zero Touchless Migration), a Gen AI-powered solution that reduces CRM modernization timelines and costs by 60%, mitigating transition risks and lowering total cost of ownership (TCO).

In collaboration with Microsoft, we serve as a solutions partner across CRM, ERP, and Power Platform, holding advanced specializations in Power Platform and being recognized as a leader by ISG, Everest, and Gartner. Our expertise spans the implementation and support of Dynamics 365 solutions for Customer Engagement, Finance and Operations, Sales, Customer Service, Field Service, Marketing, Project Operations, and AI Co-Pilots. Additionally, our AI-driven in-house tools, including 'PowerShift', which accelerates legacy modernization by automating solution and UI creation within Power Platform, and NZTM for transitioning CRM from legacy systems to Microsoft Business Applications, enhance enterprise digital transformation journeys.

With the vast array of enterprise solutions available in the market, businesses often struggle to select the right product for their needs across L2R, S2P, and SCM. To address this challenge, our disruptive SaaS consulting team within ECA provides strategic consulting services, helping organizations define enterprise-wide strategies, transition to new business models, and determine the most suitable technology solutions. Additionally, we offer end-to-end implementation services across our partner ecosystem, ensuring seamless deployment and value realization. Through these capabilities, we empower enterprises to navigate digital transformation with confidence and efficiency.



Cloud, Infrac, and Security

LTIMindtree is committed to strengthening its clients' digital foundations, ensuring they are robust, high-performing, secure, and future-ready. By leveraging cutting-edge innovations in hybrid cloud modernization, observability, data protection, network transformation, data infrastructure transformation, and predictive and Gen AI, we enable enterprises to stay ahead in an evolving digital landscape.

Our purpose-built accelerators, optimized design blueprints, and time-tested program delivery framework empower organizations to seamlessly transition to future-ready platforms, including AI for Infrastructure, Industry Clouds, Intelligent Edge, and Native Computing foundations. These capabilities allow businesses to adopt modern platforms swiftly and efficiently, accelerating digital transformation while ensuring operational excellence.

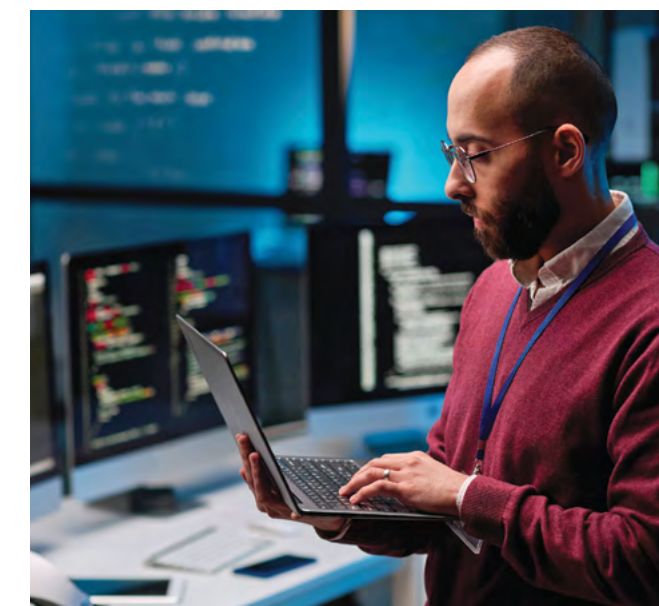
With AI Native Ops, our managed services offering, integrates predictive and Gen AI-driven capabilities, including purposeful Agentic AIs, to efficiently manage both legacy and modern workloads on hybrid infrastructure platforms. This ensures a highly resilient, high performing, and secure IT environment, enabling organizations to achieve operational stability. Our service delivery is further enhanced by enterprise-grade platforms such as LTIMindtree AI Platform for Shared Service, LTIMindtree AI Platform for Agentic Solutions, and LTIMindtree AI Platform for Modernization, which facilitate the seamless integration of modern workloads while ensuring

homogeneous infrastructure management and full-stack observability.

In the era of AI-augmented workforce transformation, LTIMindtree's AI-First workplace solutions, powered by LTIMindtree AI Platform for User Experience, redefine end-user experiences through hyper-personalization and empathetic agility. By fostering a highly collaborative and productive work environment, we equip businesses with the tools to drive workforce efficiency and engagement.

Cybersecurity

In today's rapidly evolving threat landscape, LTIMindtree's cybersecurity services are designed to help enterprises build robust, adaptive, and future-ready security frameworks. By integrating cutting-edge technologies, domain expertise, and a deep understanding of industry dynamics, we deliver end-to-end solutions that enable organizations to proactively safeguard their digital ecosystems. Our investments in advanced practices and platforms, coupled with the innovative use of Gen AI, are transforming how cybersecurity challenges are addressed. Customized Gen AI solutions are driving breakthroughs in threat intelligence, incident response, and they alert management, enabling faster detection, contextual analysis, and automated remediation. These capabilities empower enterprises to stay ahead of increasingly sophisticated cyber threats while optimizing operational efficiency.



At the heart of our cybersecurity strategy is our Cyber Defense Resiliency Centers (CDRCs), which provide seamless, real-time protection for our customers. Our approach to security extends beyond traditional defenses, integrating AI-driven insights and automation to enhance threat mitigation and response. The rising demand for cloud-native security, Zero Trust frameworks, and hybrid work protection presents significant growth opportunities, and we are uniquely positioned to address these evolving needs. Our solutions, including Extended Detection and Response (XDR) and autonomous SOC operations, ensure comprehensive security across on-premises, cloud, and hybrid environments, delivering proactive threat defense and operational resilience.

With a strong focus on emerging technologies and AI-driven cybersecurity, LTIMindtree remains at the forefront of innovation, continuously evolving to combat new-age cyber risks. Our cybersecurity framework goes beyond compliance-driven security, delivering transformative strategies that help businesses thrive in an increasingly digital and interconnected world. By ensuring resilience, agility, and trust, we enable organizations to navigate the complexities of modern cybersecurity while securing their digital future.

Interactive

LTIMindtree's Interactive Unit is redefining the digital experience landscape by blending creativity with cutting-edge technology to deliver personalized, immersive, and AI-driven solutions for global Fortune 500 brands. By integrating

AI, Mixed Reality (MR), and Virtual Reality (VR), we craft transformative journeys that are both innovative and functional. Our expertise spans strategy, design, marketing, content, platform implementation, and operations, ensuring our clients achieve sustained growth in an evolving digital world.

Our AI-powered solutions optimize every stage of the marketing and content creation lifecycle, enhancing efficiency and effectiveness. Key innovations include the Gen AI Content Generator, enabling marketers to create personalized campaigns, and the Marketer Assistance Platform, which streamlines content repurposing for targeted audiences. Tools like dAly accelerate the research-to-creative production process, while the AI-Powered UX Test Automation Framework ensures seamless user experiences across platforms. Additionally, Agent Assist enhances customer service operations, and KenAI automates machine learning workflows. These AI-driven innovations, alongside solutions like Smart IVR, Cognitive Workbench, and Feedback Automation, reinforce LTIMindtree Interactive's position at the intersection of creativity and technology.

The interactive services landscape is evolving rapidly, driven by technological advancements and shifting consumer expectations. Businesses are increasingly adopting AI, AR/VR/MR, and omni-channel engagement strategies to deliver hyper-personalized experiences. Our focus remains on leveraging emerging trends such as data-driven marketing, frugal commerce, and AI-powered self-service solutions to drive customer engagement. By integrating Gen AI into content creation, marketing automation, and product design, we help brands enhance efficiency and scale personalization. Our expertise in modernizing content supply chains and implementing AI-powered contact centers ensures that businesses can deliver seamless, high-quality digital experiences.

At the core of our strategy is a structured approach to identifying and capitalizing on industry trends, technological advancements, and evolving consumer behaviors. We prioritize initiatives based on their business impact, GTM feasibility, talent development needs, and technology maturity. By focusing on hyper-automation, composability, and accessible design, we ensure that businesses can create inclusive and exceptional digital experiences. Our commitment to continuous



innovation and strategic investments positions LTIMindtree Interactive at the forefront of digital transformation, empowering enterprises to stay ahead in a competitive and dynamic marketplace.

Platform Ops

Intelligence-led platform operations are revolutionizing the business process outsourcing industry by integrating Gen AI and modern digital technologies to optimize costs, enhance customer experiences, and drive comprehensive digital transformation. By re-engineering business processes, reimagining automation, and repurposing operations, LTIMindtree enables organizations to streamline workflows, improve efficiency, and create intelligent, self-service ecosystems.

Our approach focuses on transforming business operations through specialized consulting services that optimize efficiency and align with strategic goals. Leveraging AI-driven automation, we enhance process discovery, implement technology-led improvements, and enable businesses to scale their digital transformation journeys seamlessly. Through digitally-enabled ecosystem services, we empower organizations to shift from traditional agent-based operations to intelligent advisory models, enhancing both customer and employee experiences.

Our solutions, such as Contact Center-as-a-Service (CCaaS), redefine customer engagement by delivering hyper-personalized interactions powered by AI. With real-time sentiment analysis, language translation, and AI-driven agent assistance, every customer interaction becomes more relevant, efficient, and impactful. Additionally, solutions like Aspect-IDP provide a plug-and-play framework for processing structured and unstructured documents, while our Intelligent Invoice Processing System ensures seamless ERP integration, automated governance, and compliance-driven financial operations.

Furthering our AI-driven transformation, we have partnered with Voicing AI, a next-generation startup specializing in human-like voice technology. This collaboration aligns with our vision of 'AI in Everything, Everything for AI, and AI for Everyone', enabling emotionally intelligent voice interactions in 20+ languages. By integrating Agentic AI into customer interactions, we empower businesses to optimize costs, mitigate risks, enhance user experiences, and unlock new revenue opportunities through intelligent automation and AI-driven engagement.



Low Code Integration

LTIMindtree empowers organizations to accelerate their digital transformation journey through its AI-driven, process-led Low Code No Code & Integration services. We enable our customers to develop applications 4-6x faster using our in-house, co-created, and proven solutions. This approach not only accelerates development but also enhances efficiency, reduces development costs by up to 60%, and enables seamless user experiences. Our goal is to help clients do more with less and do it faster. With over nine awards this year alone, two 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.

Looking ahead, we foresee significant growth opportunities in affordable application modernization, enterprise connectivity through API-led development, and No-Code/Citizen Development to enhance organizational agility. These opportunities are driven by the increasing demand for rapid, reliable, and cost-effective solutions. The growing importance of AI, alongside the adoption of Low Code No Code platforms and Agentic AI, represents a pivotal industry shift driving demand.

By leveraging Gen AI, Agentic AI, and our in-house Low Code solutions, we help clients improve efficiency, reduce costs, and achieve faster time to market. Our solutions empower businesses to

automate complex processes, enhance productivity, and stay ahead in the competitive digital landscape.

Consulting

LTIMindtree Consulting operates globally, addressing complex business challenges across North America, the UK/EU, and the Middle East through AI-driven insights, digital expertise, and scalable transformation frameworks. By integrating strategy, technology, and experience-led transformation, the practice enables organizations to enhance operational resilience, regulatory alignment, and sustainable growth in an increasingly AI-first world.

LTIMindtree Consulting tailors its digital transformation strategies to regional business priorities, ensuring enterprises navigate regulatory complexities, compliance mandates, and operational efficiencies while integrating AI-driven capabilities. In North America, the increasing demand for risk management, regulatory automation, and resilient digital infrastructure is accelerating AI-driven compliance solutions, with industries like Financial Services, Healthcare, and Retail prioritizing scalable and secure ecosystems in alignment with SEC regulations, AI governance frameworks, and cybersecurity mandates.

In the UK and Europe, stricter data privacy laws, sustainability regulations, and AI governance initiatives, such as the EU AI Act and GDPR, are driving compliance-focused automation, ethical

AI adoption, and digital trust frameworks across Banking, Manufacturing, and the public sector. Meanwhile, in the Middle East, large-scale digital transformation and smart infrastructure initiatives are shaping enterprise strategies, with a strong focus on data sovereignty, operational resilience, and AI-powered governance models, particularly across the Government, Energy, and Financial Services sectors.

By aligning transformation initiatives with evolving market demands, LTIMindtree Consulting empowers enterprises to scale with AI-driven agility, optimize costs, and accelerate regulatory compliance, ensuring long-term resilience and growth.

LTIMindtree Crystal

LTIMindtree's expertise in technological innovation extends beyond execution — it is also about foresight. Powered by the LTIMindtree Crystal, in partnership with ITONICS and curated by a strong technology council from industry lines, service lines and LTIMindtree Research, we have released 'AI Technology Radar 2024' and 'Technology Radar 2025'. These comprehensive reports provide invaluable insights into the latest trends and advancements shaping the future of technology and AI. These radars not only highlight the current state of technology but also provide a glimpse into the future, helping businesses to strategically plan and invest in the right technologies to achieve sustainable growth and success.



The 'Technology Radar' and the 'AI Technology Radar' identify key technologies across Digital Innovation, Digital Foundation, Experience, and Business Operations. The reports provide a structured roadmap for AI adoption, automation, and cybersecurity. With advancements such as Agentic AI for real-time decision-making, hyper automation for business efficiency, and custom AI models tailored for industries, we are proactively aligning our proprietary platforms and solutions with the evolving demands of global enterprises. This framework ensures that our AI-driven innovations are not just market-responsive but also market-defining. As businesses accelerate their digital transformation journeys, this strategic foresight empowers us to anticipate needs, drive AI-first solutions, and continue delivering exceptional value to clients worldwide.

We also launched multiple industry radars/reports in the space of BFSI, Utilities, Energy Transition, Manufacturing and Aviation. Together, these radars serve as strategic guides for enterprises looking to harness the power of technology and AI to drive innovation and achieve sustainable growth. We remain committed to bridging the gap between vision and execution, ensuring the collective future is more connected, intelligent, and sustainable. For a more detailed breakdown of key technologies and trends identified across different domains in the Technology Radar 2025 and the AI Technology Radar 2024, kindly refer to the 'Technology Absorption and Research & Development' section under the Board's report.

Conclusion

As LTIMindtree continues to drive AI-first transformation, each service line remains focused on leveraging AI to deliver next-generation digital solutions. Through strategic investments, deep ecosystem collaborations, and a commitment to innovation, we are shaping the future of enterprise technology across different verticals. Our achievements have solidified our position as a pioneer in AI-driven transformation, and the road ahead is marked by a relentless pursuit of scalability, efficiency, and enhanced user experiences. By staying ahead of technological advancements and aligning with evolving business needs, LTIMindtree is poised to unlock new growth opportunities, empower enterprises, and redefine digital excellence in the coming year.

For more details, please refer 🌟 p.242.

Strategy

The global landscape continues to evolve at an accelerated pace, driven by rapid technological disruptions, shifting client expectations, and new competition dynamics. These forces present both challenges and unprecedented opportunities, compelling LTIMindtree to strengthen its strategic foundation to stay ahead of the curve. The playground of the future is evolving rapidly, driven by AI (including Gen AI) as a key catalyst, alongside advancements in Sustainability, Cloud Services, Security Infrastructure, and XaaS (Anything-as-a-Service). These areas are reshaping industries by unlocking new avenues of operational efficiency, innovation, and scalability.

The LTIMOne framework, which served as the foundation for our growth, is built on four key pillars — Culture, GTM, Capabilities, and Profitable Growth. With a unified culture rooted in purpose, compassion, and future readiness, we fostered a shared vision to enable businesses and communities to thrive. Our GTM strategy drove business, experience, and operations transformation, while unified capabilities amplified strengths through collaboration, synergies, and IP-driven solutions. Simultaneously, our profitable growth model ensured disciplined execution, cost efficiency, and value creation for stakeholders. These efforts enabled us to build a cohesive capability flywheel and deliver non-linear outcomes for our clients. With this foundation, LTIMintree has entered the investing phase to scale its client portfolio, enhance AI-driven capabilities, nurture future-ready talent, and pursue strategic acquisitions, propelling it toward its vision of getting its clients to the future, faster.

Strong Foundation

A Strong Foundation underpins our ability to navigate complexities and deliver value consistently. We have built scaled verticals in industries like BFSI and Technology, alongside a marquee client base that includes over 100 Fortune 500 companies. Our deep technical capabilities across Data & Analytics, Experience, Core, and Cloud, coupled with top-tier partnerships with hyperscalers and industry-leading platforms create a robust ecosystem that drives innovation and execution excellence.

Strategic Pivot

The recent Strategic Pivot forms the heart of our growth strategy, encapsulated in our transformative approach of ‘AI in Everything’, ‘Everything for AI’, and ‘AI for Everyone’.

AI IN EVERYTHING	Infuse AI in everything we do
EVERYTHING FOR AI	AI at scale, engineered together
AI FOR EVERYONE	Empowering people, humanizing AI

Turbocharged Portfolio

LTIMindtree’s integrated Turbocharged Portfolio is designed to harness emerging opportunities and synergies between service offerings, while expanding its market footprint.

- **AI in Everything** – We are committed to embedding AI across every aspect of our services and solutions, and AI will become the foundation of our delivery model. This is not just a service offering but an inward transformation—reimagining how we operate, with AI at the core.
- **Everything for AI** – Supplementary capabilities will be vital in enabling our customers to deploy AI at scale effectively. By engineering AI together with our clients, we can address critical needs, unlock significant growth opportunities, and empower clients to fully harness AI’s transformative potential.

- **AI for Everyone** – The true impact of AI will be realized when it enhances productivity at every level — transforming how individuals and organizations work. This is about fundamentally reshaping the productivity of every person within an organization to drive meaningful, organization-wide advancements that redefine the future of work.

This embodies LTIMindtree’s commitment to embedding AI at the core of its solutions, enabling enterprises to unlock their full potential and democratizing access to AI’s transformative power. Through this pivot, we aim to redefine how businesses operate, creating smarter, more agile, and future-ready organizations.

- Even as we seek to maintain our strength and competitive position in BFSI and Technology industry verticals, we will accelerate our portfolio in Manufacturing, Resources (Energy & Utilities), Healthcare, Life Sciences, Media, Communications, and Consumer Business (Retail, Consumer goods, Travel, Transport, Hospitality) industry verticals.
- In services, we aim to dominate through Innovation (Data, Digital Engineering, and Quality Engineering), alongside the Core areas (Enterprise Applications like SAP, Oracle, Cloud Apps, and Industry Core).

Simultaneously, we are accelerating growth in Experience and Commerce (Interactive and Low Code) solutions, as well as strengthening the Foundation (Cloud, Infra and Security) services.

- Complementing this is our focus on strategic investments and acquisitions, allowing us to fortify capabilities, access new markets, and enhance our value proposition. A key focus is the disruption of platform operations, enabling us to redefine industry standards and deliver unmatched value.

Achieving our bold ambition of USD 10 Billion in revenue will necessitate focus on three pillars:

Financial Performance

An overview of the consolidated financial results for FY25 and FY24 is given below :

Particulars	FY 25		FY 24	
	INR in Million	% of Revenue	INR in Million	% of Revenue
Revenue from operations	380,081	100.0%	355,170	100.0%
Expenses:				
Employee benefits expense	246,226	64.8%	227,323	64.0%
Sub-contracting expense	26,312	6.9%	25,599	7.2%
Other expenses	42,594	11.2%	38,374	10.8%
Earnings before interest, tax, depreciation and amortization (EBITDA)	64,949	17.1%	63,874	18.0%
Depreciation and amortization expenses	9,915	2.6%	8,189	2.3%
Earnings before interest and tax (EBIT)	55,034	14.5%	55,685	15.7%
Other income (net)	8,647	2.2%	6,901	1.9%
Foreign exchange gain/(loss)	1,250	0.3%	118	0.0%
Finance costs	2,789	0.7%	2,217	0.6%
Profit before tax	62,142	16.3%	60,487	17.0%
Tax expense	16,122	4.2%	14,641	4.1%
Profit for the year	46,020	12.1%	45,846	12.9%

Key Financial Ratio

Particulars	FY25	FY24
Trade receivable turnover ratio	6.6	6.3
Interest coverage ratio	23.3	28.3
Current ratio	3.5	3.3
Debt equity ratio	0.1	0.1
EBITDA (%)	17.1%	18.0%
EBIT (%)	14.5%	15.7%
Net profit (%)	12.1%	12.9%
Return on net-worth/Return on equity (%)	21.5%	25.0%

Return on net-worth reduced on account of lower Profit After Taxes (PAT) margin for FY25 and increased capital base.

Income

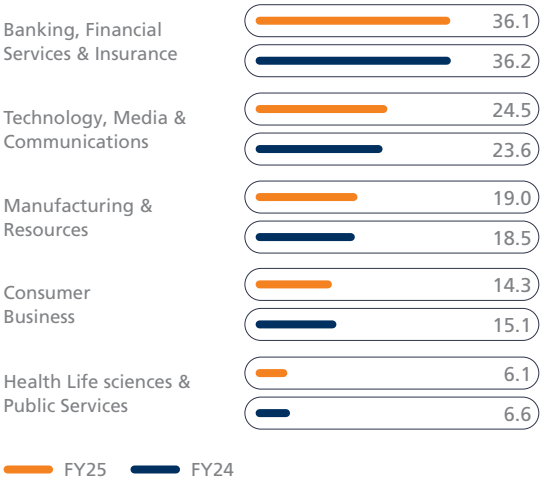
USD revenue for FY25 increased 4.8% to USD 4,492.5 Million, while INR revenue rose 7.0% to INR 380,081 Million.

We analyze our revenue (in USD terms) based on various parameters

Revenue by Vertical:
Banking, Financial Services & Insurance grew by 4.6%; Technology, Media & Communications by 8.7%; Manufacturing & Resources by 7.2%; Consumer Business decreased by 0.5%; and Healthcare, Life sciences & Public Services decreased by 3.0%.

Revenue by Geography:
North America grew by 7.1%; Europe decreased by 1.2%; and Rest of the World decreased by 1.7%.

Revenue Distribution by Industry (%)



Revenue By Geography (%)



The number of active customers, as on March 31, 2025, was at 741, up from 738, as on March 31, 2024. The number of USD 100+ Million and USD 20+ Million customers remained at 2 and 40 respectively, as on March 31, 2025, and March 31, 2024. The number of USD 50+ Million customers increased by 1, while USD 10+ Million customers decreased by 2.

Other Income (Excluding Foreign Exchange Gain/(Loss))

Other income in FY25 has increased to INR 8,647 Million from INR 6,901 Million in FY24, primarily due to increase in return from investments by INR 2,185 Million (return on investment increased by 10 bps to 7.7% in FY25 from 7.6% in FY24 with increase in corpus in FY25) which is offset by reduction in miscellaneous income by INR 439 Million.

Foreign Exchange Gain/(Loss)

Foreign exchange gain for FY25 was INR 1,250 Million as against a gain of INR 118 Million in FY24, majorly due to higher rupee depreciation in FY25.

Expenses

Employee Benefit Expenses

Employee benefits expenses account for 64.8% of our total revenue and form a major part of our total expenses. The expenses include fixed as well as variable components of employee salaries, along with contribution to provident fund and gratuity. Share-based payments to employees and staff welfare expenses are also part of these expenses.

Break-up of employee benefits expense in FY25, compared with FY24

Particulars	FY25		FY24		Increase/ (Decrease) %
	INR in Million	% of Revenue	INR in Million	% of Revenue	
Salaries	227,898	60.0%	210,156	59.2%	8.4%
Contribution to provident and other funds	16,838	4.4%	15,311	4.3%	10.0%
Share based payments to employees	598	0.2%	1,246	0.4%	-52.0%
Staff welfare expenses	892	0.2%	610	0.1%	46.2%
Total	246,226	64.8%	227,323	64.0%	8.3%

Total employee benefits expenses increased by 8.3% Y-o-Y. As a percentage of revenue, employee benefits expenses increased to 64.8% in FY25 from 64.0% in FY24. Increase in salaries and contribution to provident and other funds mainly on account of increments and promotions. The decrease in share-based payments was due to vesting/lapses of options granted in the earlier year.

Sub-contracting Expenses

Sub-contracting expenses increased to INR 26,312 Million in FY25 from INR 25,599 Million in FY24, mainly on account of an increase in overseas subcontracting cost due to rupee depreciation.

Other Expenses

Other expenses comprise all other costs like travel, rent, cost of equipment, hardware and software packages, etc.

Break-up of Other Expenses

Particulars	FY25		FY24		Increase/ (Decrease) %
	INR in Million	% of Revenue	INR in Million	% of Revenue	
Cost of equipment, hardware and software packages	18,902	5.0%	16,196	4.6%	16.7%
Travelling and conveyance	5,593	1.5%	5,049	1.4%	10.8%
Repairs and maintenance	3,261	0.8%	2,521	0.7%	29.4%
Lease rentals & establishment expenses	1,744	0.5%	1,704	0.5%	2.3%
Recruitment expenses	2,130	0.5%	1,322	0.4%	61.1%
Rates and taxes	1,965	0.5%	1,519	0.4%	29.4%
Communication expenses	1,066	0.3%	962	0.3%	10.8%
Advertisement expenses	724	0.2%	818	0.2%	-11.5%
Power and fuel	1,012	0.3%	917	0.3%	10.4%
Allowance for expected credit loss	105	0.0%	765	0.2%	-86.3%
Insurance charges	267	0.1%	225	0.1%	18.7%
Legal and professional charges	2,295	0.6%	2,962	0.8%	-22.5%
Corporate social responsibility expense	900	0.2%	777	0.2%	15.8%
Miscellaneous expenses	2,630	0.7%	2,637	0.7%	-0.3%
Total	42,594	11.2%	38,374	10.8%	11.0%

Other expenses, as a percentage of revenue, increased by 0.4%. Other expenses increased by 11.0% Y-o-Y, mainly due to an increase in recruitment expenses, rates and taxes, repair and maintenance and cost of equipment, hardware and software packages.

Profitability and Margins

- EBITDA growth in absolute terms is at 1.7% and EBITDA % for FY25 is 17.1% compared to 18.0% for FY24
- EBIT declined in absolute terms by 1.2% and EBIT % for FY25 is 14.5% compared to 15.7% for FY24
- Effective tax rate was at 25.9% in FY25, compared to 24.2% in FY24
- PAT growth in absolute terms is at 0.4% and PAT % for FY25 is 12.1% compared to 12.9% for FY24

Segment Reporting

Segments have been identified in accordance with the Indian Accounting Standards (Ind AS) 108 on Operating Segments, considering the risk or return profiles of the business. As required under Ind AS 108, the Chief Operating Decision Maker (CODM) evaluates the performance and allocates resources based on analysis of various performance indicators. Accordingly, information is presented for the Company's operating segments.

Particulars	FY25	FY24
	INR in Million	INR in Million
Segment revenue		
Banking, Financial Services & Insurance	137,318	128,406
Technology, Media & Communications	93,125	83,987
Manufacturing & Resources	72,137	65,875
Consumer Business	54,420	53,560
Healthcare, Life sciences & Public Services	23,081	23,342
Revenue from operations	380,081	355,170
Segment results		
Banking, Financial Services & Insurance	21,752	21,621
Technology, Media & Communications	19,694	18,703
Manufacturing & Resources	10,373	10,154
Consumer Business	9,768	10,031
Healthcare, Life sciences & Public Services	3,362	3,365
Segment results	64,949	63,874
Other Income	9,897	7,019
Finance costs	2,789	2,217
Depreciation and amortization expense	9,915	8,189
Profit before tax	62,142	60,487

Significant Changes in Balance Sheet Items

Total Equity

(INR in Million)

Particulars	As at March 31, 2025	As at March 31, 2024
Share capital	296	296
Retained earnings	209,660	182,919
Other reserves including non-controlling interests	17,158	17,048
Share application money pending allotment	1	1
Total	227,115	200,264

Total equity increased by INR 26,851 Million, primarily due to the following movements:

- Increase in Retained earnings of INR 26,741 Million mainly due to current year profit attributable to shareholders of INR 45,987 Million, which is offset by dividend recognized of INR 19,246 Million

Liabilities

(INR in Million)

Particulars	As at March 31, 2025			As at March 31, 2024		
	Non-current	Current	Total	Non-current	Current	Total
Lease liabilities	18,456	3,394	21,850	17,272	3,027	20,299
Trade payables	-	15,499	15,499	-	14,939	14,939
Other financial liabilities	554	13,417	13,971	318	15,294	15,612
Other liabilities	516	27,349	27,865	344	24,172	24,516
Total	19,526	59,659	79,185	17,934	57,432	75,366

- Non-current liabilities increased by INR 1,592 Million primarily due to increase in lease liabilities by INR 1,184 Million mainly due to new leases entered during the year across locations and increase in forward contract payable by INR 71 Million
- Current liabilities increased by INR 2,227 Million mainly due to increase in Trade payables and Other liabilities. Further, increase in Other liabilities is mainly due to increase in Unearned and deferred revenue and liability for compensated absences

Assets

(INR in Million)

Particulars	As at March 31, 2025			As at March 31, 2024		
	Non-current	Current	Total	Non-current	Current	Total
Property, plant & equipment and capital work-in-progress	25,406	-	25,406	21,224	-	21,224
Right-of-use assets	20,043	-	20,043	19,013	-	19,013
Goodwill, other intangibles and intangibles under development	14,212	-	14,212	15,078	-	15,078
Trade receivables and unbilled revenue	-	84,065	84,065	66	79,689	79,755
Investments, cash and cash equivalents and other bank balances	24,706	109,622	134,328	19,902	95,694	115,596
Other financial assets	4,400	2,736	7,136	4,715	2,635	7,350
Other assets	8,154	12,956	21,110	7,168	10,446	17,614
Total	96,921	209,379	306,300	87,166	188,464	275,630

- Property, plant and equipment and Capital work-in-progress increased by INR 4,182 Million from INR 21,224 Million as on March 31, 2024, to INR 25,406 Million as on March 31, 2025 mainly due to construction of premises at Kolkata and fit-out costs incurred for premises at Bangalore, Hyderabad and Chennai which is offset by depreciation
- Right-of-use assets increase by INR 1,030 Million from INR 19,013 Million as on March 31, 2024, to INR 20,043 Million as on March 31, 2025 mainly due to new leases entered during the year across locations
- Our trade receivables and unbilled revenue increased by INR 4,310 Million from INR 79,755 Million as on March 31, 2024, to INR 84,065 Million as on March 31, 2025 mainly due to growth in revenue offset by decrease in Days Sales Outstanding (DSO) (billed and unbilled) from 80 days as on March 31, 2024, to 79 days as on March 31, 2025
- Our cash and investments increased by INR 18,732 Million from INR 115,596 Million as on March 31, 2024 to INR 134,328 Million as on March 31, 2025, mainly due to cash generated from operations of INR 45,458 Million, offset by dividend payout of INR 19,246 Million, purchase of property, plant and equipment of INR 9,496 Million, and payment of lease liabilities (including interest on lease) of INR 4,801 Million
- Other assets increased by INR 3,496 Million from INR 17,614 Million as on March 31, 2024 to INR 21,110 Million as on March 31, 2025 mainly due to increase in Balance receivable from Government authorities by INR 2,400 Million and Prepaid expenses by INR 939 Million

People

At LTIMindtree, our Employee Value Proposition (EVP) reflects our commitment to creating a purpose-driven, growth-oriented, and inclusive workplace. Built on four key pillars —Talent-growth Opportunities, People-centric Culture, Rich Employee Experience, and a Compelling Brand — our EVP is designed to attract, retain, and engage top talent. We offer global exposure across 20+ sectors and 40+ countries, supported by structured career paths, cross-skilling, and leadership development initiatives such as 'My Career My Growth' and 'Learn Grow Lead'.

Our people-centric culture is supported by employee-friendly policies, focused connect programs, inclusivity, and a performance-driven approach. This is, reinforced by our Annual Employee Engagement Survey, conducted in partnership with Microsoft Glint, to promote

transparency and continuous improvement. We foster a positive employee experience through recognition programs, leadership development, wellness initiatives, digitized HR processes, and strong diversity and inclusion practices.

As a trusted technology partner to over 100 Fortune 500 companies, our AI-first mindset — reflected in our mantra, 'AI in Everything, Everything for AI, AI for Everyone' — drives innovation and impact. Together, these efforts create a dynamic, resilient, and values-driven workplace where people are empowered to grow, thrive, and contribute meaningfully to both organizational success and societal progress.

88,089

Total number of employees, including 3,782 Non-FTE Subcontractors

Permanent Employees

Region	FY25				FY24			
	Male	Female	Others	Total	Male	Female	Others	Total
APAC	308	87	6	401	324	84	1	409
Europe	1,381	346	8	1,735	1,507	361	8	1,876
India	50,480	23,320	1	73,801	48,370	22,747	1	71,118
Middle East	394	39	2	435	346	21	0	367
Nordics	253	62		315	333	81	0	414
ROW	66	37		103	84	42	0	126
USA/Canada	5,779	1,715	23	7,517	5,602	1,725	13	7,340
Total	58,661	25,606	40	84,307	56,566	25,061	23	81,650

Subcontractors

Region	FY25				FY24			
	Male	Female	Others	Total	Male	Female	Others	Total
APAC	57	31	11	99	67	21	0	88
Europe	187	22	18	227	223	36	5	264
India	1,433	664		2,097	1,585	620	0	2,205
Middle East	331	45	9	385	312	29	0	341
Nordics	8	3	1	12	13	3	0	16
ROW	4	6		10	5	7	1	13
USA/Canada	594	148	210	952	668	155	202	1,025
Total	2,614	919	249	3,782	2,873	871	208	3,952

Total Workforce

Workforce	FY25				FY24			
	Male	Female	Others	Total	Male	Female	Others	Total
Permanent	58,661	25,606	40	84,307	56,566	25,061	23	81,650
Subcontractors	2,614	919	249	3,782	2,873	871	208	3,952
Grand Total	61,275	26,525	289	88,089	59,439	25,932	231	85,602



Key Employee Metrics

Particulars	FY25	FY24
Total Employees	84,307	81,650
Software Professionals	79,081	76,460
Sales & Support	5,226	5,190
Women Employees%	30.4%	30.7%
TTM Attrition%	14.4%	14.4%

Talent Acquisition

LTIMindtree’s talent acquisition strategy focused on building a diverse, agile, and future-ready workforce to meet evolving business needs. Our hiring strategy is aligned with business growth, including hiring freshers from campuses. We continue to focus on hiring exceptional talent in growth areas like AI and Digital, Enterprise Apps, etc. Upskilling our employees 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.

Our hiring approach is data-driven and market-aligned, enabling efficient, targeted hiring. Guided by the mantra ‘Talent for AI and AI for Talent, we are integrating AI tools to streamline recruitment, enhance candidate matching, and personalize employee development journeys. Diversity & Inclusion (D&I) remain at the core of our hiring practices, fostering an environment where every associate can thrive.

Early career hiring is bolstered through partnerships with top institutions, curriculum integration, and mentorship, helping us onboard 9,000-10,000 fresh graduates annually. Leadership hiring is a key focus for FY26, with a strategic push toward onboarding top-tier leaders who will drive innovation and growth. We will continue to focus on diversity hiring to foster an inclusive, diverse leadership team. Our integrated and forward-looking strategy positions us to attract and retain top talent across all levels of the organization.

Diversity, Equity & Inclusion

At LTIMindtree, Diversity, Equity & Inclusion (DEI) are integral to creating a progressive and future-ready organization. Our approach spans three core dimensions — workforce, workplace, and the world. We are committed to building a diverse workforce that includes not just gender diversity, but also persons with disabilities, LGBTQ+ individuals, veterans, and people from diverse ethnicities and nationalities.

Through inclusive policies and people-centric practices, we foster a workplace where all associates feel respected, empowered, and heard. At the same time, we extend our inclusion efforts to the world beyond our organization — through community partnerships, responsible sourcing, and advocacy — creating a broader social impact. Anchored under the office of the Chief Sustainability Officer, DEI at LTIMindtree is not a

standalone program, but an integral part of our sustainability and growth strategy.

We recently launched DiversAbility, an Employee Resource Group (ERG) dedicated to employees with disabilities, complementing our existing ERGs like Athena (for women) and Together with PRIDE (for LGBTQ+ employees). These groups provide safe spaces for dialogue, support, and advocacy, while helping to shape inclusive workplace practices.

Sensitizing our workplace is an ongoing, structured effort. Through our New Joiner Assimilation program, we ensure every new employee understands our DEI ethos from day one, with sessions on inclusive language and unconscious bias. We also maintain gender-neutral and inclusive policies — covering LGBTQ+ partners under insurance, and offering policies on Equal Opportunity, Reasonable Accommodation, Assistive Benefits, and POSH.

Our facilities are designed for accessibility and inclusion, with ramps, braille signage, gender-neutral restrooms, creche facilities, lactation rooms, and ‘Baby’s Day Out’ programs. On the digital front, we are continually upgrading our infrastructure to support diverse needs. Learning initiatives like Unconscious Bias, Disability Sensitization, and Women Leadership Programs (e.g., EmpowHER, Tech-Trailblazer) help embed DEI in our culture. We also use inclusive systems that support preferred names and gender self-identification, tracked through a comprehensive DEI Data Dashboard.

Externally, we drive DEI through our Supplier Diversity program. With over 15,000 vendors,



we have identified 350+ diverse suppliers — owned by women, LGBTQ+ individuals, persons with disabilities, or minorities. Our vendor registration system now includes self-declaration options, enabling us to track and increase our diverse supplier spend, with a goal of reaching 10% by 2030.

To strengthen awareness and learning around DEI, we have also established a centralized knowledge repository that serves as a go-to resource for associates. This platform includes guidebooks, policies, best practices, and timely updates on ongoing. It helps employees stay informed and actively engaged in fostering an inclusive work culture.

DEI Progress on Annual Targets in alignment to UN SGD commitments



Employee Engagement
and Wellness

At LTIMindtree, employee engagement and well-being are central to our culture. Our holistic Rhythm framework, built on the pillars of Connect, Collaborate, Learn, and Grow, drives a wide range of initiatives aimed at building a vibrant and inclusive workplace. Through Rhythm, we bring employees together via Leader Connect, functional conclaves like ignAlte, LTIMindtree Symphony, Family Day, and recognition programs. The recent Sports Meet 2025 and location-wise townhalls offered employees a platform to interact with leaders and participate in friendly competitions.

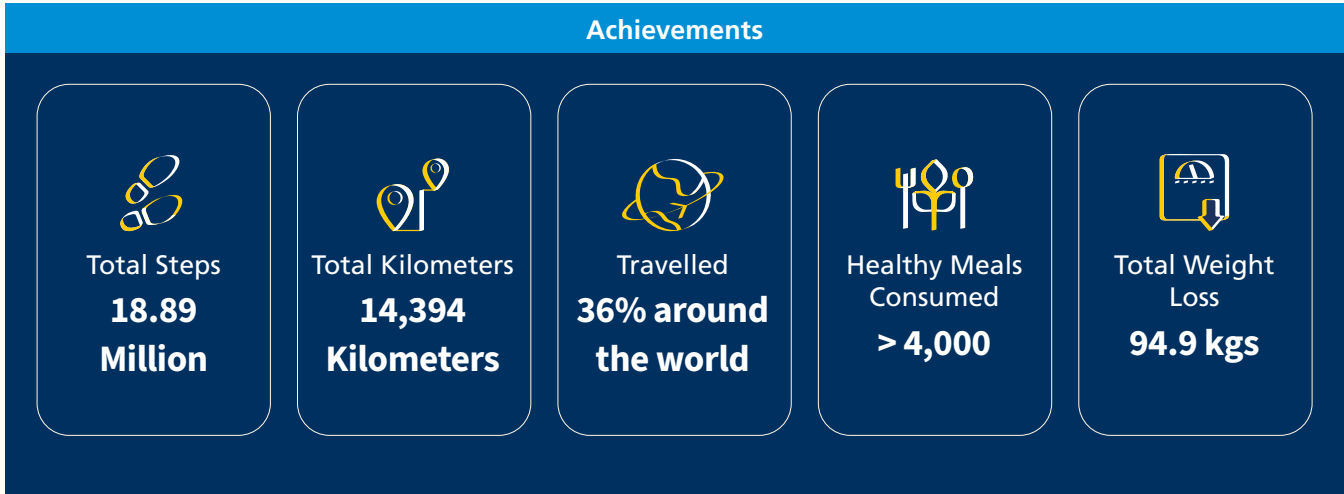
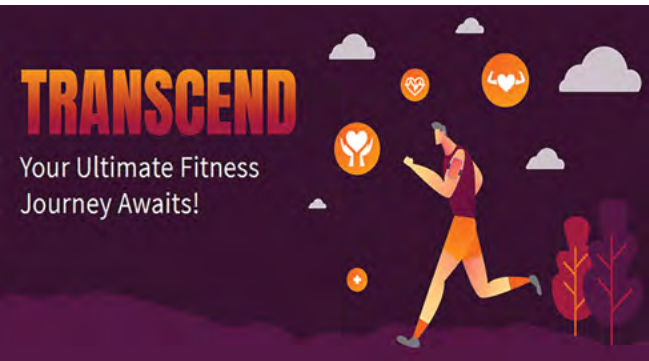
We also nurture creativity and growth through GigSpace, our internal talent marketplace that enables associates to contribute to projects beyond their core responsibilities, build proofs of concept (POCs) quickly, enhance skills, and explore new interests.

Our Total Well-being initiative supports associates across four dimensions — physical, emotional, financial, and social. Programs are designed and refined based on regular feedback and industry

trends. The Employee Assistance Program (EAP) offers confidential counseling services, while webinars focus on mental health, mindfulness, and work-life integration.

On the physical front, Transcend 2.0 empowers employees globally, offering them a personalized approach to building sustainable healthy lifestyles. Based on the overwhelming response to the first batch, the 2nd batch was formed with 89 participants and four leaders in April 2024.

Transcend 2.0 Achievements



Apart from this, financial literacy sessions help employees plan for future goals with practical tools, while social well-being is addressed through family-focused initiatives such as career counseling for employees' children. Together, these initiatives reflect our ongoing commitment to creating a workplace where employees feel supported, engaged, and empowered to thrive.



Career & Learning

We are committed to building a future-ready, agile workforce by fostering continuous learning and career growth at every level. Our Talent Framework 3.0 strengthens talent pipelines through proactive reskilling, precision skill mapping, and demand-supply optimization, while promoting internal growth through Grade Minus 1 selections. This holistic approach enables us to align business needs with individual aspirations and build an adaptable, high-performing workforce.

The Shoshin School, our Learning and Development engine, drives capability-building through structured, role-based career paths. Employees can access over 33,000 courses across 3,000 skills through our digital platform — organized into beginner (101), intermediate (201), and advanced (301) levels. Learning is integrated into daily work life through job rotations, certifications, workshops, and mandatory annual learning credits, making growth a continuous journey.

Our programs support talent across life and career stages. The Women Tech-Trailblazer Program empowers early to mid-career women through mentorship and upskilling, while the Womb to World Program provides trimester-wise expert guidance for expectant mothers. Athena, our women's Employee Resource Group, fosters equity, mentorship, and networking opportunities to strengthen inclusion.

Leadership development is a key priority. Our EmpowHER initiative is a global, nomination-based leadership development program for high-potential women. In collaboration with premier institutions, EmpowHER blends self-exploration, business learning, mentoring, and peer networking. With over 100 women leaders already impacted, EmpowHER has proven to be

a catalyst for personal growth and leadership readiness. The upcoming batch, themed 'Leading Beyond Boundaries,' continues this journey of transformation.

Our succession planning efforts ensure leadership continuity across key roles up to the N-3 level through structured talent identification, cross-functional exposure, and targeted development.

Together, these initiatives reflect LTIMindtree's commitment to empowering every associate with the right skills, confidence, and opportunities to thrive and lead in a dynamic, digital-first world.

79.28 hours
Average learning duration
in FY25

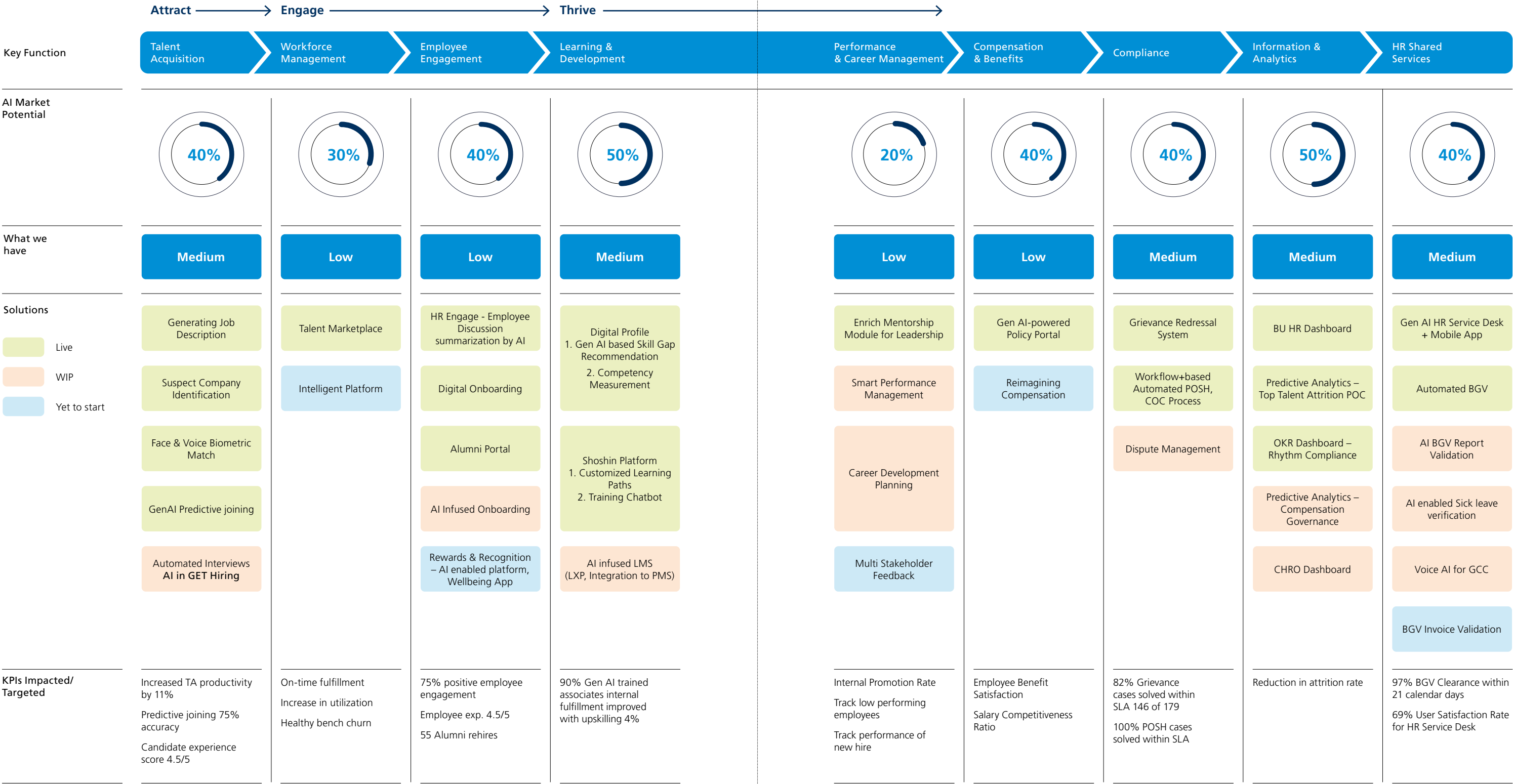
HR Digitization

Our ReimAligne HR initiative is transforming the HR function through cutting-edge AI and digital technologies. AI has enhanced key areas such as Recruitment & Workforce Management, with intelligent profile matching, biometric verification, and suspect company identification, leading to faster hiring and a candidate experience score of 4.7/5. Our digital onboarding platform offers personalized journeys for new hires, while AI-driven summarization tools and an engaging alumni portal have already facilitated over 52 rehires.

In Learning & Development, our Gen AI-powered Shoshin School and intelligent digital assistant 'Shoshin Friend' support personalized upskilling, with 83% of associates trained in Gen AI. Other digitized innovations include Gen AI-based compliance redressal, mobile-enabled HR service desks, and real-time analytics dashboards — empowering data-driven decisions and building a smarter, future-ready HR ecosystem.

We are looking ahead to deepening HR digitization with upcoming innovations like AI-enabled performance management, automated interviews, and predictive tools to forecast candidate joining and reduce attrition. New initiatives include an AI-powered HR engagement portal, a Gen AI-based wellness and policy platform with virtual agents, and a mentorship tool for senior leaders — all designed to further personalize, streamline, and elevate the employee experience.

CHRO Dashboard to Provide Key Insights to HR



For more details, please refer 🌟 p.85

Internal Control Systems

We have an Internal Control System commensurate with the size, scale, and complexity of our operations. A process has been set up for periodically apprising the senior management and the Audit Committee of the Board about internal audit observations of the Company with respect to internal controls and status of statutory compliances. Business heads and support function heads are responsible for establishing effective internal controls within their respective functions. Standard operating procedures and internal control manuals are defined and continuously updated. The Company has laid down internal financial controls as detailed in the Companies Act, 2013. These have been established across the levels and are designed to ensure compliance with internal control requirements, regulatory compliance and appropriate recording of financial and operational information. The internal audit team periodically conducts audits across the organization, which include review of operating effectiveness of internal controls. Wherever necessary, LTIMindtree engages third party consultants for specific audits or reviews. The Audit Committee oversees the internal audit function.

For more details please refer 🌟 p.232

Threats, Risks And Concerns

We are exposed to a wide variety of connected and interconnected risks. To ensure suitable risk prioritization and mitigation, we identify the internal and external events that may affect our strategies and potentially impact our results, capital, and reputation. Enterprise Risk Management (ERM) enables the management to efficiently deal with uncertainty and the associated risks and opportunities, along with enhancing the capacity to build shareholder value.

For more details please refer 🌟 p.69 and p.288

Outlook

Global macroeconomic uncertainties — from inflation and monetary tightening to geopolitical tensions and rising protectionism — have led to cautious enterprise spending, especially in key markets like the US. Yet, at LTIMindtree, we see this as a moment of opportunity. The growing demand for intelligent, scalable, and resilient digital solutions underscores the critical role of technology in navigating change.

With AI at the core of our strategy, a strong order book, a healthy pipeline of large deals, and the trust of marquee customers, we are well-positioned to lead in the global technology ecosystem. Our deep presence in tech-intensive verticals, coupled with a strong balance sheet, provides the resilience and agility to drive sustained value and help shape the future of digital enterprise.

Forward-Looking Statement

Readers are cautioned that this discussion contains forward-looking statements that involve risks and uncertainties. When used in this discussion, the words ‘anticipate’, ‘believe’, ‘estimate’, ‘intend’, ‘will’ and ‘expect’ and other similar expressions as they relate to the Company or its business are intended to identify such forward-looking statements. The Company undertakes no obligation to publicly update or revise any forward-looking statements, whether because of new information, future events, or otherwise. Actual results, performances or achievements could differ materially from those expressed or implied in such forward-looking statements. Readers are cautioned not to place undue reliance on these forward-looking statements that speak only as of their dates. The above discussion and analysis should be read in conjunction with the Company’s financial statements included in this report and the notes thereto. Investors are also requested to note that this discussion is based on the consolidated financial results of the Company.

Safe Harbor

Certain statements in this release concerning our future growth prospects are forward-looking statements, which involve a number of risks and uncertainties that could cause our actual results to differ materially from those in such forward-looking statements. The conditions caused by the COVID-19 pandemic could impact customers’ technology spending, affecting demand for our services, delaying prospective customers’ purchasing decisions, and impacting our ability to provide on-site consulting services; all of which could adversely affect our future revenue, margin, and overall financial performance. Our operations may also be negatively affected by a range of external factors related to the COVID-19 pandemic that are not within our control. We do not undertake to update any forward-looking statement that may be made from time to time by us or on our behalf.

Business Responsibility & Sustainability Report

SECTION A: GENERAL DISCLOSURES

I. Details of the listed entity

- 1. Corporate Identity Number (CIN) of the Listed Entity: L72900MH1996PLC104693
- 2. Name of the Listed Entity: LTIMindtree Limited
- 3. Year of incorporation: 23 December 1996
- 4. Registered office address: L&T House, Ballard Estate, Mumbai - 400001, Maharashtra, India
- 5. Corporate address: Technology Tower 1, Gate No. 5, Saki Vihar Road, Powai, Mumbai - 400 072
- 6. E-mail: sustainability@ltimindtree.com
- 7. Telephone: +91 22 6776 6776
- 8. Website: <https://www.ltimindtree.com/>
- 9. Financial year for which reporting is being done: FY 2024-25 (01 April 2024 – 31 March 2025)
- 10. Name of the Stock Exchange(s) where shares are listed: National Stock Exchange of India Limited (NSE) (Stock Symbol: LTIM) and BSE Limited (Stock Code: 540005)
- 11. Paid-up Capital: The paid-up equity share capital of LTIMindtree Limited as on March 31, 2025, is INR 296.28 Million comprising 296,285,542 equity shares (Includes 12,621 treasury shares held by LTIMindtree Employee Welfare Trust) of face value of INR 1/- each.

12. Name and contact details (telephone, email address) of the person who may be contacted in case of any queries on the BRSR report:

S. No.	Particulars	Details
1.	Name	Archana Sahay
2.	Designation	Global Head – ESG and CSR
3.	Telephone Number	+91 80 67064000
4.	Email ID	Archana.Sahay@ltimindtree.com

13. Reporting boundary - Are the disclosures under this report made on a standalone basis (i.e., only for the entity) or on a consolidated basis (i.e., for the entity and all the entities which form a part of its consolidated financial statements, taken together):

The disclosures in this report pertain to LTIMindtree Limited ("LTIMindtree") on a consolidated basis. Environmental data is based on the operational control approach and focuses on our India operations as most of our workforce and environmental impact are located there. The social, governance, and economic categories include global entities.

14. Name of assurance provider:

TUV India Private Limited has verified the data in this BRSR in accordance with SEBI guidance and GRI Universal Standards 2021, as detailed in their Assurance Statement, which defines the scope and basis of the assurance. The relevant sections of this report detail the data measurement techniques and calculation methods used. LTIMindtree and the independent assurance agency find no significant deviations from SEBI Guidance, GRI Universal Standards 2021 Indicator Protocols, or other global reporting frameworks. The scope and boundaries are discussed in the previous question. Additional supporting data has been reviewed by relevant third-party assurers as part of the ISO and financial audit process.

15. Type of assurance obtained:

- Reasonable Level of assurance for BRSR 9 Core Attributes (Ref: Annexure I of SEBI circular); and
- Limited Level of assurance for BRSR Comprehensive indicators (Ref: Annexure II of SEBI circular)

II. Products/Services

16. Details of business activities (accounting for 90% of the turnover):

S. No.	Description of Main Activity	Description of Business Activity	% Of Turnover of the entity
1.	Information and communication (J6, J8)	Computer programming, consultancy, and related activities & other information & communication service activities, IT software, services, and related activities.	100%

17. Products/Services sold by the entity (accounting for 90% of the entity’s turnover):

S. No.	Product/Service	NIC Code	% Of Total Turnover contributed
1.	IT and IT-enabled services including digital transformation services, enterprise solutions, technology consulting, IT consulting, application development and maintenance, business operations services and platforms, among others, are the predominant services which account for the entity's turnover	62099, 892 (1987 NIC Code) & 620 (NIC Code)	100%

III. Operations

18. Number of locations where plants and/or operations/offices of the entity are situated:

Locations	Number of plants	Number of offices	Total
National	Not Applicable*	42	42
International	Not Applicable*	75	75

*As LTIMindtree is an IT Services Company, we do not have any manufacturing plants. For more information, refer to Global presence section.

19. Markets served by the entity:

a. Number of locations

Locations	Number
National (No. of States)	9
International (No. of Countries)	40

- LTIMindtree has business activities in 9 National locations** – Delhi, Karnataka, Madhya Pradesh, Maharashtra, Odisha, Tamil Nadu, Telangana, Uttar Pradesh, West Bengal.
- LTIMindtree has business activities in 40 International locations** – Australia, Belgium, Brazil, Canada, China, Costa Rica, Cyprus, Czech Republic, Denmark, Finland, France, Germany, Greece, Hungary, Italy, Japan, Kenya, Luxembourg, Malaysia, Mexico, Morocco, Netherlands, Norway, Philippines, Poland, Qatar, Republic of Ireland, Romania, Saudi Arabia, Singapore, South Africa, South Korea, Spain, Sweden, Switzerland, Taiwan, Thailand, UAE, UK, USA.

b. What is the contribution of exports as a percentage of the total turnover of the entity?

The contribution of exports as a percentage of total turnover of LTIMindtree is 95%.

c. A brief on types of customers:

LTIMindtree works in partnerships with leading corporations across the globe, frequently including Fortune 1000 and Global 2000 companies, along with organizations in the public sector. Please refer to this annual report for more details.

IV. Employees

All employees at LTIMindtree are classified as either Permanent or Other than Permanent, with no categorization as 'Workers'. Hence the category of ‘Workers’ is not applicable.

Recognizing that gender is not strictly binary, some individuals may prefer to opt out of traditional male/female identification and select 'Others'. This inclusive category encompasses individuals who identify as non-binary, gender-fluid, transgender, or any other gender identity beyond the binary norm.

20. Details as at the end of Financial Year:

a. Employees (including differently abled):

S. No. Particulars		Total	Male		Female		Others	
		(A)	No. (B)	% (B/A)	No. (C)	% (C/A)	No. (D)	% (D/A)
EMPLOYEES								
1.	Permanent (E)	84,307	58,661	69.58%	25,606	30.37%	40	0.05%
2.	Other than Permanent (F)	3,782	2,614	69.12%	919	24.30%	249	6.58%
3.	Total employees (E + F)	88,089	61,275	69.56%	26,525	30.11%	289	0.33%

b. Differently abled Employees:

S. No. Particulars		Total	Male		Female		Others	
		(A)	No. (B)	% (B/A)	No. (C)	% (C/A)	No. (D)	% (D/A)
DIFFERENTLY ABLED EMPLOYEES								
1.	Permanent (E)	61	50	81.97%	11	18.03%	0	0.00%
2.	Other than Permanent (F)	3	3	100.00%	0	0.00%	0	0.00%
3.	Total employees (E + F)	64	53	82.81%	11	17.19%	0	0.00%

21. Participation/Inclusion/Representation of women

S. No.	Particulars	Total	No. and percentage of Females	
		(A)	No. (B)	% (B/A)
1.	Board of Directors	11	1	9.09%
2.	Key Management Personnel	2	1	50%

Note:

- CEO & MD and two Whole-time Directors are included in the Board of Directors (BODs).
- Key Management Personnel (KMP) includes Chief Financial Officer (CFO) and Company Secretary (CS).

22. Turnover rate for permanent employees

	FY 2024-25				FY 2023-24				FY 2022-23			
	Male	Female	Others	Total	Male	Female	Others	Total	Male	Female	Others	Total
Permanent Employees	14.06%	15.03%	9.65%	14.35%	14.21%	14.98%	11.54%	14.45%	20.10%	20.30%	8.70%	20.20%

Note: The above table considers voluntary attrition

V. Holding, Subsidiary and Associate Companies (including joint ventures)

23. (a) Names of holding/subsidiary/associate companies/joint ventures

S. No.	Name of the holding/subsidiary/associate companies/joint ventures (A)	Indicate whether holding/ Subsidiary/ Associate/Joint Venture	% of shares held by listed entity	Does the entity indicated at column A, participate in the Business Responsibility initiatives of the listed entity? (Yes/No)
1.	LTIMindtree Canada Limited	Subsidiary	100	Yes
2.	LTIMindtree GmbH	Subsidiary	100	Yes
3.	LTIMindtree LLC ¹	Subsidiary	100	Yes
4.	LTIMindtree Financial Services Technologies Inc.	Subsidiary	69.58	Yes
5.	LTIMindtree South Africa (Pty) Ltd.	Subsidiary	100	Yes
6.	LTIMindtree Information Technology Services (Shanghai) Co. Limited	Subsidiary	100	Yes
7.	LTIMindtree Spain, S.L	Subsidiary	100	Yes
8.	LTIMindtree S.De. RL.De. C.V	Subsidiary	100	Yes
9.	LTIMindtree Norge AS	Subsidiary	100	Yes
10.	LTIMindtree Middle East FZ-LLC	Subsidiary	100	Yes
11.	LTIMindtree UK Limited	Subsidiary	100	Yes
12.	LTIMindtree Consulting Brazil Ltda ²	Subsidiary	100	Yes
13.	LTIMindtree S.A.	Subsidiary	100	Yes
14.	Syncordis SARL, France ³	Subsidiary	100	Yes
15.	Syncordis Limited, UK ⁴	Subsidiary	100	Yes
16.	LTIMindtree PSF SA	Subsidiary	100	Yes
17.	Nielsen + Partner Unternehmensberater GmbH ⁵	Subsidiary	100	Yes
18.	LTIMindtree Switzerland AG	Subsidiary	100	Yes
19.	Nielsen + Partner PTE Limited	Subsidiary	100	Yes
20.	Nielsen & Partner Pty Limited ⁶	Subsidiary	100	Yes
21.	LTIMindtree (Thailand) Limited	Subsidiary	100	Yes
22.	LTIMindtree USA Inc.	Subsidiary	100	Yes
23.	LTIM Aramco Digital Solutions for Information Technology Company ⁷	Joint Venture	51	Yes

¹ Dissolved w.e.f. January 21, 2025
² Incorporated on September 26, 2024
³ Dissolved w.e.f. November 29, 2024
⁴ Under liquidation as on March 31, 2025
⁵ Merged with LTIMindtree GmbH w.e.f. October 2, 2024
⁶ Dissolved w.e.f. October 23, 2024
⁷ Incorporated on November 22, 2024

VI. CSR Details

24. (i) Whether CSR is applicable as per section 135 of Companies Act, 2013: (Yes/No): Yes
- (ii) Turnover: INR 380,081 Million
- (iii) Net worth: INR 218,341 Million (Standalone); INR 227,115 Million (Consolidated)
- (iv) CSR threshold limit: INR 928 Million
- (v) CSR spend: INR 928 Million

VII. Transparency and Disclosures Compliances

25. Complaints/Grievances on any of the principles (Principles 1 to 9) under the National Guidelines on Responsible Business Conduct:

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in place (Yes/No) (If yes, then provide web-link for grievance redress policy)	FY 2024-25			FY 2023-24		
		Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
Communities	Yes. The CSR team makes frequent field visits, discusses any issues directly with the beneficiaries, and with NGO partners via Grievance Redressal Committee, and takes corrective and preventive actions.	Nil	Nil	Nil	Nil	Nil	Nil
Investors* (other than shareholders)	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Shareholders	Yes. As per SEBI Listing Regulations, we have a designated e-mail ID, investor@ltimindtree.com and centralized web-based complaints redressal system.	29	Nil	All complaints received during the year were suitably addressed and closed.	15	Nil	A total of 17 complaints were resolved during the year, which includes two complaints from the previous year.
Employees	Yes. Grievance Redressal Mechanism is in place. Web link of the Grievance Redressal Policy: https://www.ltimindtree.com/wp-content/uploads/2023/07/Grievance-Redressal-Policy.pdf?pdf=download	134	2	A total of 132 cases were resolved during the year. 2 cases are currently being reviewed and in progress.	54	Nil	Nil
Customers	Yes. Escalation mechanisms are defined in individual client contracts and escalation matrix is provided with various modes including tool-based system. We obtain ongoing, project based and annual feedback from our customers.	Nil	Nil	Nil	Nil	Nil	Nil
Value Chain Partners	Yes, https://www.ltimindtree.com/wp-content/uploads/2023/11/Whistleblower-Policy.pdf?pdf=download	Nil	Nil	Nil	Nil	Nil	Nil
Other (please specify) **	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable

Note:

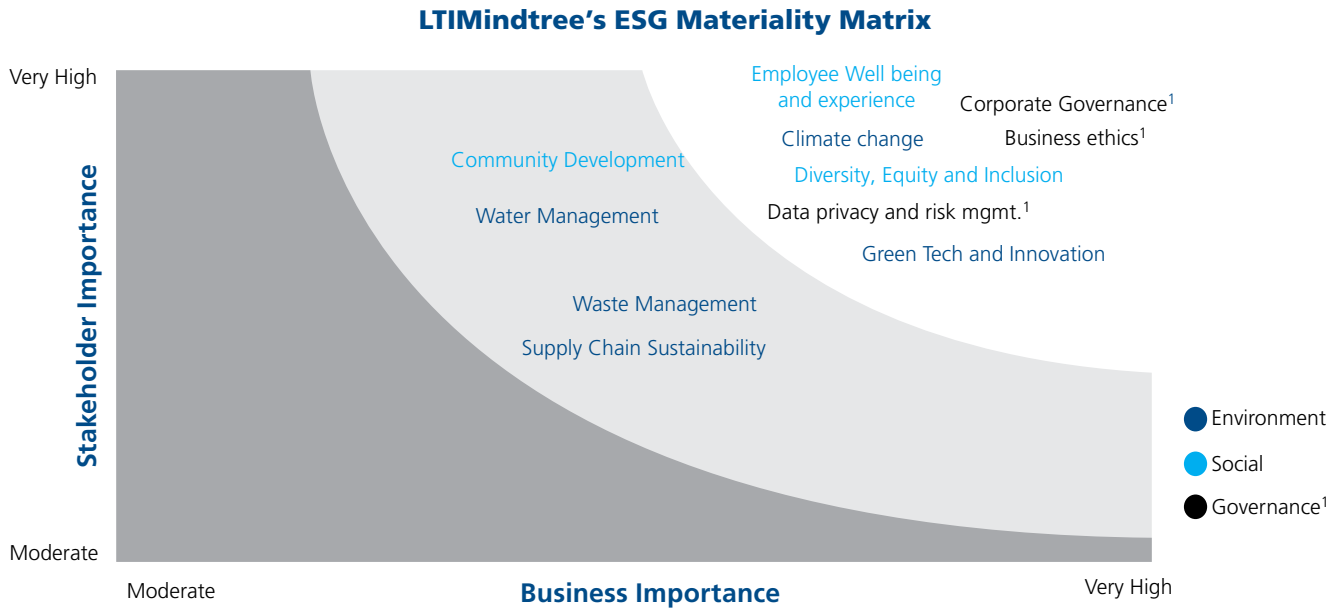
* The Company has only one category of Investor - Equity shareholder. Hence Investors (other than shareholders) is not applicable.

**We do not have any other stakeholder group from whom complaints are received.

The Business Responsibility policies guiding LTIMindtree's conduct with all its stakeholders, including grievance mechanism are available at <https://www.ltimindtree.com/investors/corporate-governance/>

26. Overview of the entity’s material responsible business conduct issues

Please indicate material responsible business conduct and sustainability issues pertaining to environmental and social matters that present a risk or an opportunity to your business, rationale for identifying the same, approach to adapt or mitigate the risk along-with its financial implications, as per the following format:



¹. Ongoing; significant progress made and needs to continue

S. No.	Material issue Identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk/opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
1.	Environment: Climate Change	Risk (R) & Opportunity (O)	Risk: <ul style="list-style-type: none">Extreme weather events due to climate change pose threats to human safety and can cause strategic, physical, and transitional risks to our business operations.Rising temperatures and natural hazards could increase operational costs and affect income due to health concerns, energy consumption, and HVAC use. Opportunity: <ul style="list-style-type: none">As enterprises strive to minimize their carbon footprint and meet the increasing demand for eco-friendly products and services, new business opportunities arise. By offering technology-driven solutions, LTIMindtree can assist these companies in achieving their sustainability goals.To proactively identify and leverage climate change opportunities, all our centers have climate-controlled environments and customized business continuity/crisis management plans to minimize disruptions.	<p>LTIMindtree is dedicated to minimizing its climate impact and becoming a climate-resilient organization through an exhaustive strategy that includes energy efficiency, renewable energy, water stewardship, and climate risk assessment.</p> <p>Climate Risk Management:</p> <ul style="list-style-type: none">LTIMindtree assessed vulnerability risks using Climate Scenario Analysis, and Biodiversity Assessment for its Indian and overseas campuses.Our aim is to boost renewable energy use to meet demand without exacerbating climate change.Strong business continuity plans are in place and tested periodically, to handle disruptions and protect employees, partners, and stakeholders. <p>Emissions Reduction:</p> <ul style="list-style-type: none">Committed to managing and mitigating climate change risks through a thoughtful approach. Efforts have been continuously made to phase out ozone-depleting pollutants and reduce carbon emissions by improving energy efficiency and transitioning to renewable energy sources and reducing waste generation and aiming to recycle ~100% of waste. <p>Energy Efficiency:</p> <ul style="list-style-type: none">To reduce the carbon footprint, all owned facilities adhere to green building standards and aim for LEED IGBC Platinum certification.Targeted initiatives to reduce specific and absolute energy consumption.Integrated third-party wheeling energy and in-house solar power systems across facilities.Initiatives include installing energy-efficient equipment, optimizing UPS and HVAC units, implementation of effective monitoring system and operational controls and leveraging renewable resources.	<p>Negative:</p> <ul style="list-style-type: none">Failure to address climate change could disrupt LTIMindtree’s operations including infrastructural vulnerabilities and equipment damage.These risks carry two main financial burdens: higher operational costs due to climate change impacts and missed opportunities, potentially leading to revenue loss in the business environment.Additionally, compliance with environmental regulations can further escalate operating expenses. <p>Positive:</p> <ul style="list-style-type: none">We are diligently implementing a range of initiatives across our facilities to reduce greenhouse gas emissions and energy consumption.We seize the opportunity to boost our organization’s resilience by leveraging our expertise in sustainability, low-carbon transition, and digital/IT.By proactively adopting frameworks like Taskforce on Nature-related Financial Disclosures (TNFD), we position ourselves ahead of compliance regulations, ensuring we are not just compliant but also industry leaders. This forward-thinking strategy allows us to anticipate changes, mitigate risks, and capitalize on emerging trends, ultimately contributing to our clients’ and organization’s growth.

S. No.	Material issue Identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk/opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
2.	Social: Employee Wellbeing and Experience	Risk (R) & Opportunity (O)	Risk: <ul style="list-style-type: none">Shortage of multi-skilled talent in the market, driven by rapid technological advancements, can threaten LTIMindtree's competitiveness.Failing to provide a safe and inclusive workspace can negatively impact employee morale, productivity, and the company's reputation, while also hindering efforts to attract and retain talent.Higher attrition and losing talent have an impact on customer relations, execution, loss of institutional knowledge and increased costs. Opportunity: <ul style="list-style-type: none">LTIMindtree integrates wellness facilities across its locations to attract and retain top talent, boosting employee satisfaction, productivity, and innovation, thereby maintaining a competitive edge.By continuously monitoring the evolving job market, we ensure our strategies remain ahead of the curve, establishing us as the 'Employer of Choice' for both new talent and seasoned professionals.LTIMindtree prioritizes employee wellbeing by investing in career development and fostering a supportive work environment, ensuring employees have the skills to meet industry demands.	Learning and Development: <ul style="list-style-type: none">LTIMindtree implements skill enhancement programs covering technical skills, industry knowledge, and emerging tech trends. The Shoshin School fosters continuous growth, empowering the workforce to navigate the dynamic business landscape.The Ignite and Orchard programs, part of the Shoshin School, accelerate project readiness for campus recruits and college graduates. The Learning Promenade and Recharge initiatives promote continuous learning and innovation, enriching employee skills and driving transformative impact.LTIMindtree provides Generative AI training to employees, enhancing their skills and capabilities while ensuring we stay updated with market trends. This investment not only boosts individual growth but also strengthens our overall expertise, aligned to organizational strategy.Strong assessment methods identify areas for improvement, enabling tailored training programs to align with evolving workforce and client needs. Wellbeing: <ul style="list-style-type: none">Organizational mindset is shaped by a strong participatory leadership culture and practices, fostering a positive work environment through decentralized decision-making, collaboration, transparency, and employee empowerment.Our Total Wellbeing initiative aims to support employees in managing their work-life balance through four key pillars: physical, emotional, financial, and social wellbeing. Programs are regularly implemented across these pillars to enhance employee engagement and satisfaction. Employee Retention: <ul style="list-style-type: none">Assured Engagement Framework with enhanced focus on Rewards and Recognitions.Holistic Career Management through defined career paths for growth and upskilling.Leadership development program – Customized and standardized.Balanced Workplace flexibility.Differentiated employee value proposition.Engaging campus involvement programs.Opportunity vs. Aspiration matrix is implemented via Talent Central.	Negative: <ul style="list-style-type: none">Financial implications include missed growth opportunities and losses due to talent shortages. Incidents that harm the organization's reputation can lead to lost opportunities.Additionally, ongoing challenges in aligning talent with evolving technological landscapes raise concerns in a competitive environment. Positive: <ul style="list-style-type: none">We leverage our technological expertise to continuously monitor skill development outcomes and improve upskilling and reskilling processes, thereby enhancing our talent pool.Aligning employee skills with industry and business needs supports our organizational growth strategy.Committed to upskilling talent in line with evolving market demands, business requirements, and our growth vision.Providing opportunities for employees to address real business challenges increases satisfaction and retention.Fostering a supportive workplace environment enhances employee dedication, leading to measurable financial gains through improved performance.

S. No.	Material issue Identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk/opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
3.	Social: Community Development	Risk (R) & Opportunity (O)	Risk: <ul style="list-style-type: none">Failure to meet CSR goals can hinder the development of communities and compliance with regulatory requirements. Opportunity: <ul style="list-style-type: none">Addressing community needs and supporting government initiatives can result in positive outcomes for both communities and businesses. Additionally, investing in social infrastructure to drive social change provides numerous direct and indirect economic advantages.	<ul style="list-style-type: none">We partner with a network of NGOs across various regions to promote social transformation through integrated models of sustainable change. Additionally, we establish systematic due diligence and employ evaluation processes to guarantee strategic investments in appropriate projects and areas.	Negative: <ul style="list-style-type: none">Strained relationships with communities can obstruct LTIMindtree's plans for long-term value creation. Positive: <ul style="list-style-type: none">By implementing CSR projects, we can enhance public trust while achieving our goal of empowering businesses and communities to thrive in an interconnected world.
4.	Governance: Corporate Governance	Risk (R) & Opportunity (O)	Risk: <ul style="list-style-type: none">Governance and the associated risks of integrity and transparency are increasingly relevant with heightened demand from stakeholders and regulatory bodies across geographies of our operations.Failure in transparent and timely reporting may lead to non-compliance and reputational loss with the stakeholders. Opportunity: <ul style="list-style-type: none">With focus on ethics and integrity, we mitigate legal and compliance risks.Our robust corporate governance practices promote the highest level of integrity, transparency, accountability, and stakeholder responsibilities.	<ul style="list-style-type: none">At LTIMindtree, we place great emphasis on ethics, transparency, accountability, data privacy and protection, and effective risk management which help to build a strong governance structure and maintain trust and confidence reposed by our stakeholders.Our Code of Conduct guides all our business interactions, covering human rights, governance on POSH, whistleblower policy, and grievance resolution processes. We educate and train employees to uphold human rights principles and policies.The Board oversees governance, including ESG aspects advocating for surpassing regulatory standards.We also ensure responsible and ethical business practices in our supply chain by enforcing our Supplier Code of Conduct that eliminates discrimination, child labor, and forced labor etc., which partners must agree before onboarding. As a responsible corporate citizen, LTIMindtree publishes various disclosures in accordance with national and global frameworks and standards transparently and accountably.	Negatives: <ul style="list-style-type: none">Non-Compliance with Governance and transparent reporting may attract legal liabilities and impact on Brand image. Positive: <ul style="list-style-type: none">Our highest level of ethical governance and standards enhanced our external stakeholders' trust and our brand reputation.Adherence to stringent governance practices ensures compliance with emerging regulations, improves our financial benefits by avoiding fines and penalties attracting investors confidence. Enhanced customer loyalty and reduced employee turnover are the other outcomes that boost sustainable growth and profitability.Our transparent and accountable approach to governance, disclosures, and compliance goes beyond regulatory requirements, guiding our operations and business decisions. This commitment has earned us industry-leading ESG rankings and assessments, significantly enhancing our organization's sustainability brand and adding value for all stakeholders.

Note: For more details, please refer the "Risk Management" section of this Integrated Annual Report.

SECTION B: MANAGEMENT AND PROCESS DISCLOSURES

This section is aimed at helping businesses demonstrate the structures, policies, and processes that are in place for adopting the NGRBC principles and core elements.

The National Voluntary Guidelines on Social, Environmental and Economic Responsibilities of Business (NVGs), released by the Ministry of Corporate Affairs, adopted nine areas of business responsibility as follows:

Principle	Description
P1	Businesses should conduct and govern with integrity, ethics, transparency, and accountability.
P2	Businesses should provide goods and services in a manner that is sustainable and safe.
P3	Businesses should respect and promote the well-being of all employees, including those in the value chain.
P4	Businesses should respect the interests of and be responsive to all the stakeholders.
P5	Businesses should respect and promote human rights.
P6	Businesses should respect, protect, and make efforts to restore the environment.
P7	Businesses should engage in influencing public and regulatory policy responsibly and transparently.
P8	Businesses should promote inclusive growth and equitable development.
P9	Businesses should engage with and provide value to their consumers in a responsible manner.

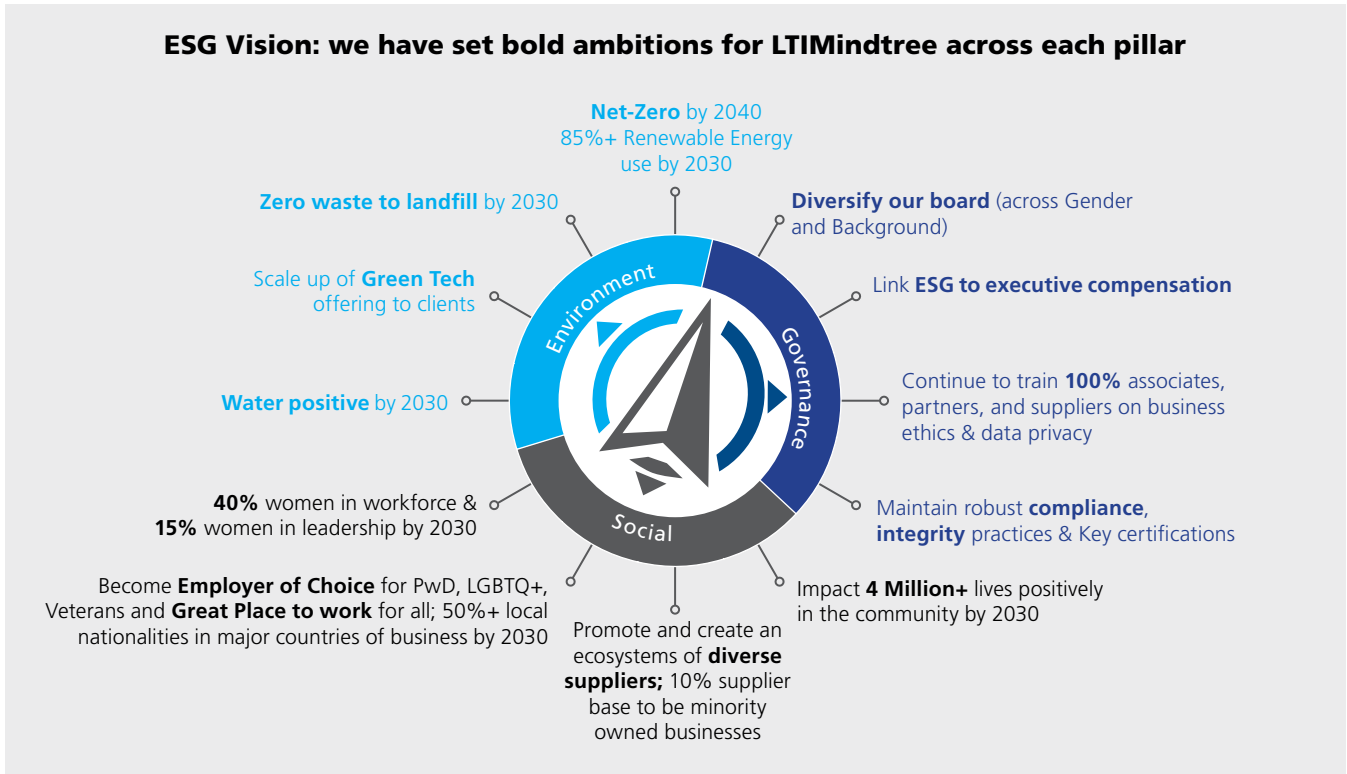
Disclosure Questions		P1 Ethics & Transparency	P2 Service responsibility	P3 Human Resources	P4 Responsive to Stakeholders	P5 Human Rights	P6 Restore environment	P7 Public Policy Advocacy	P8 Inclusive growth	P9 Customer Engagement
Policy and management processes										
1.	a. Whether your entity's policy/policies cover each principle and its core elements of the NGRBCs. (Yes/No)	Y	Y	Y	Y	Y	Y	Y	Y	Y
	b. Has the policy been approved by the Board? (Yes/No)	Y	Y	Y	Y	Y	Y	Y	Y	Y
	c. Web link of the policies, if available	Y	Y	Y	Y	Y	Y	Y	Y	Y
Principle 1										
1. Integrity Policy - https://www.ltimindtree.com/wp-content/uploads/2023/05/LTIMindtree-Integrity-Policy.pdf?pdf=download										
2. Whistleblower Policy - https://www.ltimindtree.com/wp-content/uploads/2023/02/Whistle-Blower-Policy.pdf?pdf=download										
3. Code of Conduct - https://www.ltimindtree.com/wp-content/uploads/2024/06/Employee-Code-of-Conduct.pdf?pdf=download										
4. Anti-Bribery and Anti-Corruption Policy - https://www.ltimindtree.com/wp-content/uploads/2022/11/Anti-Bribery-and-Anti-Corruption-Policy.pdf?pdf=download										
5. Global Anti-Trust and Competition Policy - https://www.ltimindtree.com/wp-content/uploads/2023/12/Anti-Trust-and-Competition-Policy.pdf?pdf=download										
6. Anti Money Laundering Policy - https://www.ltimindtree.com/wp-content/uploads/2023/05/Anti-Money-Laundering-Policy.pdf?pdf=download										
Principle 2										
1. ESG Policy - https://www.ltimindtree.com/wp-content/uploads/2023/06/LTIMindtree-ESG-Policy.pdf?pdf=download										
2. Environmental, Health and Safety Policy - https://www.ltimindtree.com/wp-content/uploads/2021/05/Corporate-Environmental-Health-and-Safety-Policy.pdf?pdf=download										
3. Supplier Code of Conduct - https://www.ltimindtree.com/wp-content/uploads/2022/12/LTIMindtree-Supplier-Code-Of-Conduct.pdf?pdf=download										
Principle 3										
1. Equal Opportunity Policy- https://www.ltimindtree.com/wp-content/uploads/2022/11/Equal-Opportunity-Policy-.pdf?pdf=download										
2. Diversity Equity and Inclusion Policy - https://www.ltimindtree.com/wp-content/uploads/2023/06/Diversity-Equity-and-Inclusion-Policy.pdf?pdf=download										

Disclosure Questions	P1 Ethics & Transparency	P2 Service responsibility	P3 Human Resources	P4 Responsive to Stakeholders	P5 Human Rights	P6 Restore environment	P7 Public Policy Advocacy	P8 Inclusive growth	P9 Customer Engagement
Principle 3									
3. Prevention of Sexual Harassment Policy - https://www.ltimindtree.com/wp-content/uploads/2023/01/Policy-on-Prevention-of-Sexual-Harassment-POSH.pdf?pdf=download									
4. Non-discrimination Policy - https://www.ltimindtree.com/wp-content/uploads/2023/05/LTIMindtree-Non-Discrimination-Policy.pdf?pdf=download									
5. Grievance Management Policy - https://www.ltimindtree.com/wp-content/uploads/2023/07/Grievance-Redressal-Policy.pdf?pdf=download									
6. Supplier Code of Conduct - https://www.ltimindtree.com/wp-content/uploads/2022/12/LTIMindtree-Supplier-Code-Of-Conduct.pdf?pdf=download									
Principle 4									
1. Policy for Determining Materiality of Information https://www.ltimindtree.com/wp-content/uploads/2019/05/Policy-for-determining-materiality-of-Information_Edited.pdf?pdf=download									
2. Policy for Determining Material Subsidiary- https://www.ltimindtree.com/wp-content/uploads/2018/11/Material-Subsidiary-Policy.pdf?pdf=download									
3. Policy on Related Party Transactions - https://www.ltimindtree.com/wp-content/uploads/2022/12/Related-Party-Transactions-Policy.pdf?pdf=download									
4. CSR Policy - https://www.ltimindtree.com/wp-content/uploads/2023/04/LTIMindtree-CSR-Policy.pdf?pdf=download									
5. Supplier Code of Conduct - https://www.ltimindtree.com/wp-content/uploads/2022/12/LTIMindtree-Supplier-Code-Of-Conduct.pdf?pdf=download									
6. Whistleblower policy - https://www.ltimindtree.com/wp-content/uploads/2023/02/Whistle-Blower-Policy.pdf?pdf=download									
Principle 5									
1. Whistleblower Policy - https://www.ltimindtree.com/wp-content/uploads/2023/02/Whistle-Blower-Policy.pdf?pdf=download									
2. Prevention of Sexual Harassment Policy - https://www.ltimindtree.com/wp-content/uploads/2023/01/Policy-on-Prevention-of-Sexual-Harassment-POSH.pdf?pdf=download									
3. Equal Opportunity Policy - https://www.ltimindtree.com/wp-content/uploads/2022/11/Equal-Opportunity-Policy-.pdf?pdf=download									
4. Code of Conduct - https://www.ltimindtree.com/wp-content/uploads/2024/06/Employee-Code-of-Conduct.pdf?pdf=download									
Principle 6									
1. ESG Policy - https://www.ltimindtree.com/wp-content/uploads/2023/06/LTIMindtree-ESG-Policy.pdf?pdf=download									
2. Environmental, Health and Safety Policy - https://www.ltimindtree.com/wp-content/uploads/2021/05/Corporate-Environmental-Health-and-Safety-Policy.pdf?pdf=download									
3. Supplier Code of Conduct - https://www.ltimindtree.com/wp-content/uploads/2022/12/LTIMindtree-Supplier-Code-Of-Conduct.pdf?pdf=download									
Principle 7									
1. Group Public Advocacy Policy - https://corpwebstorage.blob.core.windows.net/media/46851/public-policy-advocacy-policy-lnt.pdf									
2. ESG Policy - https://www.ltimindtree.com/wp-content/uploads/2023/06/LTIMindtree-ESG-Policy.pdf?pdf=download									
Principle 8									
1. Corporate Social Responsibility Policy - https://www.ltimindtree.com/wp-content/uploads/2023/04/LTIMindtree-CSR-Policy.pdf?pdf=download									
2. Supplier Code of Conduct - https://www.ltimindtree.com/wp-content/uploads/2022/12/LTIMindtree-Supplier-Code-Of-Conduct.pdf?pdf=download									
Principle 9									
1. Privacy Policy - https://www.ltimindtree.com/general-privacy-policy									
2. Policy on Preservation of Documents - https://www.ltimindtree.com/wp-content/uploads/2020/10/Preservation-of-Documents-Ver1.0.pdf?pdf=download									
3. Archival Policy - https://www.ltimindtree.com/wp-content/uploads/2017/05/Archival-Policy.pdf?pdf=download									
4. Code of Conduct - https://www.ltimindtree.com/wp-content/uploads/2024/06/Employee-Code-of-Conduct.pdf?pdf=download									

Disclosure Questions	P1 Ethics & Transparency	P2 Service responsibility	P3 Human Resources	P4 Responsive to Stakeholders	P5 Human Rights	P6 Restore environment	P7 Public Policy Advocacy	P8 Inclusive growth	P9 Customer Engagement
2. Whether the entity has translated the policy into procedures. (Yes/No)	Y	Y	Y	Y	Y	Y	Y	Y	Y
3. Do the enlisted policies extend to your value chain partners? (Yes/No)	Y	Y	Y	Y	Y	Y	Y	Y	Y
4. Name of the national and international codes/ certifications/labels/ standards (e.g., Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustee) standards (e.g., SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle.	ISO 9001:2015 GRI Standard 2021 UNGC Principles UN SDGs	CMMI 2.0 L5(DEV & SVC) ISO 20000-1:2018 ISO 27001:2022 ISO 27701:2019 ISO 9001:2015 ISO 22301:2019 SOC 1 Type 2 SOC 2 Type 2	ISO 45001:2018; ISO 9001:2015 GRI Standard 2021 GRI Standard 2021 UNGC Principles	ISO 9001:2015 GRI Standard 2021 UNGC Principles	GRI Standard 2021 UNGC Principles	ISO 45001:2018 ISO 14001:2015 ISO 22301:2019 ISO 31000:2018 GRI Standard 2021	GRI Standard 2021 UNGC Principles	GRI Standard 2021 UN SDGs	CMMI 2.0 L5(DEV & SVC) ISO 20000-1:2018 ISO 27001:2022 ISO 27701:2019 ISO 9001:2015 ISO 22301:2019 SOC 1 Type 2 SOC 2 Type 2 GRI Standard 2021

5. Specific commitments, goals and targets set by the entity with defined timelines, if any.

Our ESG vision includes clearly defined goals, targets, roadmaps, and timelines that underscore our dedication to ensuring positive global impact.



6. Performance of the entity against the specific commitments, goals and targets along-with reasons in case the same

We are diligently working and tracking our progress to realize our ambitious ESG vision to deliver sustained, triple bottom-line value to all our stakeholders.

ESG Vision	Progress in FY '25
Net-Zero by 2040	<ul style="list-style-type: none">Scope 1: Reduction by 74% to 0.02 tons CO₂e/employee (over baseline value of FY19)Scope 2: Reduction by 76% to 0.22 tons CO₂e/employee (over baseline value of FY19)
85% + Renewable Energy use by 2030	<ul style="list-style-type: none">60.33%
100% waste recycling by 2030	<ul style="list-style-type: none">97.21%, (1776.12 tons recycled out of 1827.09 tons of waste disposed)
Water-positive by 2030	<ul style="list-style-type: none">58% reduction to 4.28 kl/employee (over baseline value of FY 19)2.8 x water positive
Scale up of Green Tech Offerings to Clients	<ul style="list-style-type: none">Engaged with 75+ customers
40% women in workforce	<ul style="list-style-type: none">30.37% women in workforce
15% women in leadership by 2030	<ul style="list-style-type: none">9.23% women in leadership
Become Employer of Choice for LGBTQ, PwD and Veterans and Great place to work for all: 50% + local nationalities in major countries of business by 2030	<ul style="list-style-type: none">0.07% self-identified PwDs0.25% self- identified LGBTQ+0.17% self- identified Veterans in workforce22.94% local nationalities (outside India)Recognized as Great Place to Work in France
Promote and create an ecosystem of diverse suppliers; 10% supplier base to be minority owned businesses	<ul style="list-style-type: none">12.11% spend on diverse suppliers
Impact 4 Million plus lives positively in the community by 2030	<ul style="list-style-type: none">7,48,915 beneficiaries in FY252.34 million CSR beneficiaries cumulative from baseline year FY19.
Diversify our board (across gender and background)	<ul style="list-style-type: none">55% Independent directors1 Woman on the Board
Link ESG to Executive Compensation	<ul style="list-style-type: none">ESG linked KPIs under review
Continue to train 100% associates, partners and suppliers on business ethics and data privacy	<ul style="list-style-type: none">Associates training on business ethics and data privacy – 88.37% completed and rest in progress.11% of our top vendors
Maintain robust compliance, integrity practices and Key certifications	<ul style="list-style-type: none">Employing new and emerging national and global reporting frameworks and standardsMaintained global leadership in Carbon Disclosure Project (CDP) for five yearsEarned multiple global ESG accolades

Governance, leadership and oversight

7. Statement by director responsible for the business responsibility report, highlighting ESG related challenges, targets and achievements (listed entity has flexibility regarding the placement of this disclosure)

Our ESG roadmap firmly establishes our position as one of the leading pioneers in the Sustainability domain.

Our initiatives to conserve water and minimize waste are making significant strides - we are currently 2.8x water positive with 58% reduction in per-capita water consumption. Four offices in Bengaluru and two in Mumbai are certified as 'Zero Waste to Landfill'. Advancing towards achieving Net-Zero by 2040 by reducing scope 1 emissions by 74%, scope 2 emissions by 76%, transitioning to renewable energy sources with 60.33% share and implementing energy-efficient practices across our operations.

Continuous learning and development are emphasized, preparing our associates for emerging technologies. We prioritize creating an inclusive and diverse workplace by increasing the representation of women in our workforce and leadership roles, striving to be an employer of choice for LGBTQ+ individuals and veterans. This is carried out through programs and policies that promote diversity and inclusion, ensuring everyone feels valued and respected.

Through our various social impact initiatives, we strive to make a positive difference in education, environment, empowerment, and healthcare, thereby contributing to the holistic well-being of the communities we serve. With the support of our esteemed NGO partners, we aimed to reach the population across 19 blocks, including 16 aspirational blocks, throughout India and impacted 7,48,915 lives positively.

By promoting supplier sustainability and diversity by engagement, we are building an ecosystem that supports sustainable growth and development.

We uphold the highest standards of corporate governance and ethical conduct. Our governance practices and sustainability disclosures emphasize transparency, accountability, and integrity.

Our genuine commitment to sustainability has garnered accolades. In Businessworld's 'India's Most Sustainable Companies' Top 50 listing for 2024, we attained rank 13 across all sectors and rank 5 in the IT & Communications sector. We are also proud to announce that LTIMindtree has received three prestigious awards for our sustainability report for FY 2023-24 from the League of American Communications Professionals (LACP) and ESG Transparency Award, highlighting our leadership in sustainability reporting and best practices. Achievements like these underscores our leadership in responsible business practices.

As we look ahead, I am confident that our collective dedication, innovation, and collaborative spirit will lead us to a sustainable, equitable, and prosperous future.

Archana Sahay

Global Head – ESG and CSR

8.	Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy (ies).	CEO & Managing Director Telephone number: +91 80 67064000. e-mail ID: sustainability@ltimindtree.com
9.	Does the entity have a specified Committee of the Board/Director responsible for decision making on sustainability related issues? (Yes/No). If yes, provide details.	Yes, the Committee responsible for decision-making on sustainability-related issues at LTIMindtree is the Corporate Social Responsibility Committee.

10. Details of Review of NGRBCs by the Company:

Subject for Review	Indicate whether review was undertaken by Director/Committee of the Board/Any other Committee									Frequency (Annually/Half-yearly/Quarterly/Any other please specify)								
	P1	P2	P3	P4	P5	P6	P7	P8	P9	P1	P2	P3	P4	P5	P6	P7	P8	P9
Performance against above policies and follow up action	Yes. Annual evaluation of policies is conducted by key functional heads and senior management. The policies, along with any revisions, are subsequently uploaded onto our intranet or website for wider accessibility.																	
Compliance with statutory requirements of relevance to the principles, and rectification of any non-compliances	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 amendments to existing provisions. 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, tasks are mapped to process owners who submit them with supporting evidence. Identified key stakeholders across functions ensure and confirm compliance with the provisions of all the applicable laws. Review of key compliances/regulations are covered as part of internal audit scope every year and the Corporate Compliance Team carries out compliance Tool audits and acts as a second line of defense to strengthen regulatory risk management. The Company has further enhanced the mechanism to monitor compliances by setting up the Compliance Committee, which governs such 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.																	

11. Has the entity carried out independent assessment/evaluation of the working of its policies by an external agency? (Yes/No). If yes, provide name of the agency.

P1	P2	P3	P4	P5	P6	P7	P8	P9
Yes, we have carried out the following assessments, with the respective external agencies listed alongside. <ul style="list-style-type: none">ISO 14001, 45001, 9001, 27001, 31000: Bureau VeritasSustainability Assurance: TUV IndiaCompliance: External expert agencies Throughout the audit/assessment process, these agencies assess the functionality of the company's pertinent policies. This involves scrutinizing policy components, procedures, action plans, and other related elements.								

12. If answer to question (1) above is “No” i.e., not all Principles are covered by a policy, reasons to be stated:

Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
The entity does not consider the principles material to its business (Yes/No)									
The entity is not at a stage where it is in a position to formulate and implement the policies on specified principles (Yes/No)									
The entity does not have the financial or/human and technical resources available for the task (Yes/No)									
It is planned to be done in the next financial year (Yes/No)									
Any other reason (please specify)									

SECTION C: PRINCIPLE WISE PERFORMANCE DISCLOSURE

This section is aimed at helping entities demonstrate their performance in integrating the principles and core elements with key processes and decisions. The information sought is categorized as ‘Essential’ and ‘Leadership’. While the essential indicators are expected to be disclosed by every entity that is mandated to file this report, the leadership indicators may be voluntarily disclosed by organizations that aspire to progress to a higher level in their quest to be socially, environmentally, and ethically responsible.

Principle 1: Businesses should conduct and govern themselves with integrity, and in a manner that is Ethical, Transparent and Accountable.

Essential Indicator

1. Percentage coverage by training and awareness programs on any of the principles during the financial year :

Segment	Total number of training and awareness programs held	Topics covered under the training and its impact	%age of persons in respective category covered by the awareness programs
Board of Directors	Seven (7)*	Business Responsibility Principles via Code of Conduct, Ethics & Integrity, Data Privacy, Insider Trading, Prevention of Sexual Harassment, Integrity, Intellectual Property, Information Security Awareness, Workplace Compliance, Anti-Bribery and Anti-Corruption, Business Continuity and Crisis Management.	100%
Key Managerial Personnel	5 e-learning courses	Business Responsibility Principles via Code of Conduct, Ethics & Integrity, Sustainability, Environmental Health & Safety, Data Privacy, Insider Trading, Prevention of Sexual Harassment, Integrity, Intellectual Property, Information Security Awareness, Workplace Compliance Training, Anti-Bribery and Anti-Corruption Training, Business Continuity and Crisis Management Training.	100%
Employees other than BoDs and KMPs	5 e-learning courses	Business Responsibility Principles via Code of Conduct, Ethics & Integrity, Sustainability, Environmental Health & Safety, Data Privacy, Insider Trading, Prevention of Sexual Harassment, Integrity, Intellectual Property, Information Security Awareness, Workplace Compliance Training, Anti-Bribery and Anti-Corruption Training, Business Continuity and Crisis Management Training.	100% coverage **

*During the year, seven meetings (four quarterly meetings, three strategy meetings) were held where Board was updated inter-alia on ESG matters, applicable legal requirements, market trends etc., as part of Business Responsibility programs.

** Completed - 88.37%, In progress – 9.44%

2. Details of fines/penalties/punishment/award/compounding fees/settlement amount paid in proceedings (by the entity or by directors/KMPs) with regulators/law enforcement agencies/judicial institutions, in the financial year, in the following format (Note: The entity shall make disclosures on the basis of materiality as specified in Regulation 30 of SEBI (Listing Obligations and Disclosure Obligations) Regulations and as disclosed on the entity’s website.)

	Monetary				Has an appeal been preferred? (Yes/No)
	NGRBC Principle	Name of the regulatory/enforcement agencies/ judicial institutions	Amount (In INR)	Brief of the Case	
Penalty/Fine	Nil				
Settlement	Nil				
Compounding fee	Nil				

	Non- Monetary			
	NGRBC Principle	Name of the regulatory/enforcement agencies/judicial institutions	Brief of the Case	Has an appeal been preferred? (Yes/No)
Imprisonment	Nil			
Punishment	Nil			

The Company had no monetary and non-monetary fines/penalties/punishment/award/compounding fees/settlement amount paid in proceedings (by the entity or by directors/KMPs) with regulators/law enforcement agencies/judicial institutions, in the financial year FY25 for violation of any of the NGRBC principles.

Orders issued by various authorities including demand notice, interest and penalty thereon, have been disclosed to the stock exchanges in line with the requirement of Regulation 30 of the SEBI Listing Regulations.

3. Of the instances disclosed in Question 2 above, details of the Appeal/Revision preferred in cases where monetary or non-monetary action has been appealed.

Case Details	Name of the regulatory/enforcement agencies/judicial institutions
	Not Applicable

4. Does the entity have an anti-corruption or anti-bribery policy? If yes, provide details in brief and if available, provide a web-link to the policy.

Our [Anti-Bribery and Anti-Corruption Policy](#) highlights our commitment to conducting business with the highest standards of professionalism, honesty, integrity, and fairness, ensuring full compliance with all relevant laws and regulations. It applies universally to all employees and serves as a moral guide for directors, executives, consultants, contractors, and associated parties. Any violations of this policy can be reported to whistleblower@ltimindtree.com, with guaranteed anonymity and confidentiality. Deliberate neglect or failure to address corrupt practices is considered non-compliance and may lead to disciplinary action, including termination of employment or contract, ensuring confidentiality throughout the investigative process.

5. Number of Directors/KMPs/employees against whom disciplinary action was taken by any law enforcement agency for the charges of bribery/corruption:

	FY 2024-25	FY 2023-24
Directors	Nil	Nil
KMPs	Nil	Nil
Employees	Nil	Nil

There have been no cases involving disciplinary action taken by any law enforcement agency for charges of bribery/corruption against directors/KMP/employees that have been brought to our attention in FY24-25 and FY23-24.

6. Details of complaints regarding conflict of interest:

	FY 2024-25		FY 2023-24	
	Number	Remarks	Number	Remarks
Number of complaints received in relation to issues of Conflict of Interest of the Directors	Nil	Nil	Nil	Nil
Number of complaints received in relation to issues of Conflict of Interest of the KMPs	Nil	Nil	Nil	Nil

There were no complaints related to corruption or conflict of interest received during FY 24-25 and FY 23-24.

7. Provide details of any corrective action taken or underway on issues related to fines/penalties/ action taken by regulators/law enforcement agencies/judicial institutions, on cases of corruption and conflicts of interest.

Not applicable, as no complaints related to corruption or conflict of interest were received in FY24 and FY25.

8. Number of days of accounts payables (Accounts payable *365)/Cost of goods/services procured) in the following format:

	FY 2024-25 (Current Financial Year)	FY 2023-24 (Previous Financial Year)
Number of days of accounts payables	81 days (as per consolidated financials for FY 24-25)	81 days (as per consolidated financials for FY 23-24)

9. Provide details of concentration of purchases and sales with trading houses, dealers and related parties along-with loans and advances & investments, with related parties in the following format:

Parameter	Metrics	FY 2024-25 (Current Financial Year)	FY 2023-24 (Previous Financial Year)
Concentration of Purchases	a. Purchases from trading houses as % of total purchases	Not Applicable since LTIMindtree is into the service industry (Information Technology)	Not Applicable since LTIMindtree is into the service industry (Information Technology)
	b. Number of trading houses where purchases are made from		
	c. Purchases from top 10 trading houses as % of total purchases from trading houses		
Concentration of Sales	a. Sales to dealers/distributors as % of total sales		
	b. Number of dealers/distributors to whom sales are made		
	c. Sales to top 10 dealers/distributors as % of total sales to dealers/ distributors		
Share of RPTs in	a. Purchases (Purchases with related parties/Total Purchases)	6.8% (as per consolidated financials for FY 24-25)	6.4% (as per consolidated financials for FY 23-24)
	b. Sales (Sales to related parties/Total Sales)	1.0% (as per consolidated financials for FY 24-25)	1.1% (as per consolidated financials for FY 23-24)
	c. Loans & advances (Loans & advances given to related parties/Total loans & advances)	Nil (as per consolidated financials for FY 24-25)	Nil (as per consolidated financials for FY 23-24)
	d. Investments (Investments in related parties/Total Investments made)	5.4% (as per standalone financials for FY 24-25)	5.0% (as per standalone financials for FY 23-24)

Leadership Indicators

1. Awareness programs conducted for value chain partners on any of the principles during the financial year:

Total number of awareness programs held	Topics/principles covered under the training	%age of value chain partners covered (by value of business done with such partners) under the awareness programs
1 (One) - Supplier Meet Program	<ul style="list-style-type: none">Understanding Sustainability in ProcurementSocial ResponsibilityEthical ResponsibilityAchieving Sustainable Growth and DevelopmentLTIMindtree ESG Goals and VisionLTIMindtree ESG Materiality Matrix Understanding Scope 1,2 and 3 Emissions	11%

Yes. In 'Supplier Meet Program' we provide exhaustive training and raise awareness among our suppliers. This initiative aims to enhance collaboration and ensure compliance with our standards. We have connected with 80 esteemed vendors from various verticals for this FY 24-25. Through our capacity building programs, we have collaborated with our suppliers, offering training and awareness initiatives on business responsibility, and insights into our sustainability efforts, and seeking their alignment with our goals. We are committed to educating our value chain partners and integrating our ESG initiatives by providing opportunities for mutual support.

2. Does the entity have processes in place to avoid/manage conflict of interests involving members of the Board? (Yes/No) If Yes, provide details of the same.

Yes, LTIMindtree is steadfast in its commitment to ensuring ethical standards and preventing conflicts of interest within its Board, with several measures. BoDs must disclose their interests upon joining and promptly update any changes throughout the fiscal year, ensuring transparency and accountability in governance. Independent Directors are required to uphold their ability to perform their duties objectively and independently, as required by Regulation 25(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, and must make independent declarations as per Section 149(7) of the Companies Act, 2013, and Regulation 16(1)(b) of the SEBI Regulations 2015. These declarations emphasize their autonomy and impartiality. The disclosures pertaining to interest of directors in other companies/body corporates are also sought out on a quarterly basis, ensuring there is minimum/no conflict of interest of board members vis-à-vis operations of the Company.

The Board conducts an annual evaluation which reaffirms the independence status of the independent directors, and its thought on mechanisms that could help increase board performance, accountability of the management, and increased transparency, thereby leading to strategic organization. Additionally, LTIMindtree has a policy on Related Party Transactions, which safeguards against conflicts arising from directors' external engagements or business activities. Independent Directors of the Audit Committee accord their prior approval to all related transactions. Supporting these efforts, LTIMindtree has implemented the following governance policies

- Code of Fair Practices & Disclosures: <https://www.ltimindtree.com/wp-content/uploads/2023/10/Amendment-to-the-Fair-Disclosure-Code-FY2024.pdf?pdf=download>
- Code of Conduct – BoDs and Senior Management: <https://www.ltimindtree.com/wp-content/uploads/2017/05/Code-of-Conduct-for-Directors-and-Senior-Management.pdf?pdf=download>
- Policy on Related Party Transactions: <https://www.ltimindtree.com/wp-content/uploads/2022/12/Related-Party-Transactions-Policy.pdf?pdf=download>

Principle 2: Businesses should provide goods and services in a manner that is sustainable and safe

Essential Indicators

1. Percentage of R&D and capital expenditure (capex) investments in specific technologies to improve the environmental and social impacts of Products and processes to total R&D and capex investments made by the entity, respectively.

	FY 2024-25	FY 2023-24	Details of improvement in environmental and social impacts
R&D	0%	0%	-
Capex	0.18%	0.04%	Investments in environmental capital expenditure were directed towards enhancing the energy and water efficiency of our buildings, contributing to a reduction in CO ₂ e emissions from our operations.

2. a. Does the entity have procedures in place for sustainable sourcing? (Yes/No)

Yes, LTIMindtree is committed to sustainable sourcing, integrating ESG factors into our vendor onboarding process via the Supplier 360 platform. Suppliers are onboarded once they accept our Supplier Code of Conduct, which requires them to comply with laws and adhere to sustainability-related operations, including human rights, environmental impact, health and safety standards, and labor conditions. To assess their compliance, prospective suppliers must complete a supply chain questionnaire during the onboarding process. We actively engage with our suppliers through our supplier meet program, where we discuss policy matters and sustainability initiatives to ensure alignment with our ethical standards and best practices.

b. If yes, what percentage of inputs were sourced sustainably?

In FY 24-25, our sustainability sourcing percentage stood at 49.14%, which is the percentage in terms of the cost allocated towards sourcing sustainable inputs.

3. Describe the processes in place to safely reclaim your products for reusing, recycling, and disposing at the end of life, for (a) Plastics (including packaging) (b) E-waste (c) Hazardous waste and (d) other waste.

As an IT services company focused on technology consulting and digital solutions, we do not manufacture physical products. So, this question is not applicable to us. Nonetheless, we are committed to reducing waste and have implemented an effective waste management system for collection, segregation, storage, and disposal. We ensure the safe disposal and recycling of various types of waste through regulatory-compliant vendors.

- Plastic Waste: All non-biodegradable plastic waste is sent to designated vendors for recycling or reuse.
- E-Waste: Per the E-waste (Management) Rules 2016, electronic waste is disposed of within 180 days to registered recyclers authorized by the State Pollution Control Boards, with recycling certificates obtained post-disposal. Employees can buy back their laptops after five years to minimize e-waste.
- Hazardous Waste: Disposed of through SPCB-authorized vendors, with manifest confirmations submitted to the authority post-disposal.
- Battery Waste: Complied with regulations and handled by SPCB-approved vendors for safe disposal.
- Other Waste: Biodegradable food waste is composted onsite, producing manure for campus landscaping. Excess manure is distributed among employees.

4. Whether Extended Producer Responsibility (EPR) is applicable to the entity’s activities (Yes/No). If yes, whether the waste collection plan is in line with the Extended Producer Responsibility (EPR) plan submitted to Pollution Control Boards? If not, provide steps taken to address the same.

Extended Producer Responsibility (EPR) is not applicable as the company falls within the IT/ITES sector.

Leadership Indicators

1. Has the entity conducted Life Cycle Perspective/Assessments (LCA) for any of its products (for manufacturing industry) or for its services (for service industry)? If yes, provide details in the following format?

NIC Code	Name of Product/Service	% Of total Turnover contributed	Boundary for which the Life Cycle Perspective/ Assessment was conducted	Whether conducted by independent external agency (Yes/No)	Results communicated in public (Yes/No) IF yes, provide the web-link
Not Applicable	CMMI Dev V2.0 Development Projects CMMI SVC V2.0 Testing and support projects	100%	Full Life Cycle	Yes	Yes [CMMI Website: https://cmmiinstitute.com/]

2. If there are any significant social or environmental concerns and/or risks arising from production or disposal of your services, as identified in the Life Cycle Perspective/Assessments (LCA) or through any other means, briefly describe the same along-with action taken to mitigate the same.

Name of Product/Service	Description of the risk/concern	Action Taken
Not applicable as we do not produce any products.		

LTIMindtree is a provider of IT consulting services and business solutions. No social or environmental concerns are associated with our operations. Details of the environmental footprint of LTIMindtree operations and mitigation steps are provided as part of disclosures under Principle 6.

3. Percentage of recycled or reused input material to total material (by value) used in production (for manufacturing industry) or providing services (for service industry)

Indicate input material	Recycled or re-used input material to total material	
	FY2024-25 Current Financial Year	FY2023-24 Previous Financial Year
Not applicable.		

LTIMindtree is a global IT services and consulting company, and we do not manufacture any products. Waste generated across our campuses is appropriately reused, recycled, and disposed of as per the applicable regulatory requirements. The metrics and details are furnished in Principle 6 - Essential Indicators 9 and 10.

4. Of the products and packaging reclaimed at the end of life of products, amount (in metric tonnes) reused, recycled and safely disposed

	FY2024-25 Current Financial Year			FY2023-24 Previous Financial Year		
	Re-used	Recycled	Safely Disposed	Re-used	Recycled	Safely Disposed
Plastics (including packaging)	Not Applicable			Not Applicable		
E – waste						
Hazardous waste						
Other waste						

LTIMindtree is a global IT services and consulting company, and we do not manufacture any products. Waste generated across our campuses is appropriately reused, recycled, and disposed of as per the applicable regulatory requirements. The metrics and details are furnished in Principle 6 - Essential Indicators 9 and 10.

5. Reclaimed products and their packaging materials (as percentage of products sold) for product category.

Indicate product category	Reclaimed products and their packaging materials as % of total products sold in respective category
Not applicable as we are an IT services company and do not manufacture any products	

Principle 3: Businesses should respect and promote the well-being of all employees, including this in their value chains

Essential Indicators

1. a. Details of measures for the wellbeing of employees

Category	% of employees covered by										
	Total	Health insurance		Accident insurance		Maternity benefits		Paternity Benefits		Day Care facilities	
	(A)	Number (B)	% (B/A)	Number (C)	% (C/A)	Number (D)	% (D/A)	Number (E)	% (E/A)	Number (F)	% (F/A)
Permanent employees											
Male	58,661	58,661	100%	58,661	100%	NA	NA	58,661	100%	58,661	100%
Female	25,606	25,606	100%	25,606	100%	25,606	100%	NA	NA	25,606	100%
Others	40	40	100%	40	100%	40	100%	40	100%	40	100%
Total	84,307	84,307	100%	84,307	100%	25,646	100%	58,701	100%	84,307	100%
Other than Permanent employees											
Male	2,614	NA	NA	NA	NA	NA	NA	NA	NA	2,614	100%
Female	919	NA	NA	NA	NA	NA	NA	NA	NA	919	100%
Others	249	NA	NA	NA	NA	NA	NA	NA	NA	249	100%
Total	3,782	NA	NA	NA	NA	NA	NA	NA	NA	3,782	100%

Note:
Head Count considered all Permanent & Full-time Employees.
Accidental coverage for members outside India is through the Global Health Insurance policy/state run programs.
Sum of the employees who are based out of India are on EOR module (Employee on Record).

b. Spending on measures towards well-being of employees (including permanent and other than permanent) in the following format

	FY 2024-25 (Current Financial Year)	FY 2023-24 (Previous Financial Year)
Cost incurred on wellbeing measures as a % of total revenue of the company	308,89,59,754.98 INR 0.81%	283,50,28,692.70 INR 0.80%

Component-wise break-up:

Component	FY 2024-25 (Current Financial Year)	FY 2023-24 (Previous Financial Year)
Health and safety	5,60,00,017.98 INR	58,922,856 INR
Insurance	1,66,21,60,893 INR*	159,60,80,970 INR
ESI	0 INR	27,83,374 INR
Wellness	83,55,579 INR	73,48,211 INR
Paternity and Maternity	1,35,15,42,445 INR	1,16,16,81,065 INR
Day care facilities	1,09,00,820 INR	82,12,216.70 INR

*Note:

- All premiums calculated for Permanent & Full-time Employees.
- The Premium payments include employees who are working under EOR (Employer on record) vendors.
- For the FY25, all employees earned salaries exceeding the ESIC threshold limit, resulting in no ESI contributions as per ESIC returns.

2. Details of retirement benefits, for Current FY and Previous Financial Year.

Benefits	FY 2024-25		FY 2023-24	
	No. of employees covered as a % of total employees	Deducted and deposited with the authority (Y/N/N.A.)	No. of employees covered as a % of total employees	Deducted and deposited with the authority (Y/N/N.A.)
PF	100%	Y	100%	Y
Gratuity	100%	Y	100%	Y
ESI	0%	Y	1%	Y
Others – Post retirement medical benefit	1.57%	NA	2%	Not Applicable

Note:

For the FY25, all employees earned salaries exceeding the ESIC threshold limit, resulting in no ESI contributions as per ESIC returns. The above table represents retirement benefits for employees working in India. All our employees working outside India are eligible for retirement benefits according to the applicable laws of the land.

3. Accessibility of workplaces

Are the premises/offices of the entity accessible to differently abled employees, as per the requirements of the Rights of Persons with Disabilities Act, 2016? If not, whether any steps are being taken by the entity in this regard.

Our facilities and offices are designed to be accessible for employees with disabilities, in accordance with the Rights of Persons with Disabilities Act, 2016. We acknowledge that individuals with qualifying disabilities, pregnancy, medical conditions, and other circumstances may require reasonable workplace accommodations to succeed.

Our office spaces are designed to be inclusive and accessible, offering height-adjustable workstations, wheelchair parking areas, access ramps at entrances, washrooms with grab bars, emergency alarms for support, tactile flooring, etc. We regularly assess our facilities to evaluate the overall accessibility of key amenities, implementing appropriate measures to ensure the full inclusion of people with disabilities.

4. Does the entity have an equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016? If so, provide a web-link to the policy.

Yes, LTIMindtree is firmly committed to being an equal opportunity employer and adheres to the provisions of the Rights of Persons with Disabilities Act, 2016 ("Act"), both in letter and spirit. We strongly advocate equal opportunities for individuals with disabilities and proactively identify roles suitable for their employment. We provide specific opportunities for identified positions to ensure their meaningful engagement.

We cultivate a safe, accessible, and inclusive work environment, offering tailored resources and accommodation to support employees with disabilities. Additionally, we extend our support to employees who acquire disabilities during their tenure with us, empowering them to achieve their full potential and contribute effectively to the organization. Our Equal Opportunity Policy is available at <https://www.ltimindtree.com/wp-content/uploads/2022/11/Equal-Opportunity-Policy-.pdf?pdf=download>.

5. Return to work and Retention rates of permanent employees that took parental leave.

Gender	Permanent employees	
	Return to work rate	Retention rate
Male	98.95%	81.23%
Female	99.95%	74.54%
Others	0.00%	0.00%
Total	99.31%	78.90%

6. Is there a mechanism available to receive and redress grievances for the following categories of employees? If yes, give details of the mechanism in brief.

Yes/No (If yes, then give details of the mechanism in brief)	
Permanent Employees	<p>Yes. At LTIMindtree, we have a mechanism in place to receive and redress employee grievances. Our grievance redressal process focuses on the well-being and concerns of our employees, ensuring that all grievances are handled promptly, impartially, and fairly.</p> <p>Employees can submit grievances either verbally or in writing to their immediate supervisor or the BU Human Resource Head. Written grievances can be submitted via email to the immediate supervisor and/or the HR Department. All complaints are handled swiftly to ensure timely resolution.</p> <p>Our internal systems and policies are designed to log, track, and respond to grievances related to fairness and equity among employees within defined service level agreements (SLAs). For matters concerning fraud, our Whistleblower mechanism offers a formal platform to report legitimate concerns, which the Whistleblowing Investigation Committee (WBIC) promptly acts upon.</p> <p>Employees are encouraged to report any instance of harassment promptly to POSH@ltimindtree.com. All such allegations are investigated in accordance with the law.</p> <p>Addressing and promptly resolving every grievance at every level of the organization has made our workplace a hub of trust and harmony for all our employees.</p>
Other than Permanent Employees	<p>Yes, Other than permanent employees associated with LTIMindtree, including contractual staff and consultants, have various channels to address grievances. Whistleblower and Prevention of Sexual Harassment (POSH) policies provide confidential mechanisms to report concerns about any misconduct or violations. Grievances can also be communicated through email or face-to-face discussions with supervisors or the human resource manager. These channels ensure accessibility and transparency in addressing issues promptly and effectively.</p>

7. Membership of employees in association(s) or Unions recognized by the listed entity:

Category	FY 2024-25			FY 2023-24		
	Total employees in respective category (A)	No. of employees in respective category, who are part of association(s) or Union (B)	% (B/A)	Total employees in respective category (C)	No. of employees in respective category, who are part of association(s) or Union (D)	% (D/C)
Total Permanent Employees	84,307	Nil	0%	81,650	Nil	0%
- Male	58,661	Nil	0%	56,566	Nil	0%
- Female	25,606	Nil	0%	25,061	Nil	0%
- Others	40	Nil	0%	23	Nil	0%

Note: Freedom of association is a basic human right. Whilst we don't have any trade unions or collective bargaining agreements in India, all our employees have the freedom and right to join any associations, unions, or groups that exist in line with local government regulations.

8. Details of training given to employees:

Category	FY 2024-25					FY 2023-24				
	Total (A)	On Health and safety measures		On Skill upgradation		Total (D)	On Health and safety measures		On Skill upgradation	
	No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)	
Male	61,275	27,998	45.69 %	59,936	97.81%	59,439	20,700	34.83%	57,612	97%
Female	26,525	12,252	46.19 %	25,999	98.02%	25,932	9,085	35.03%	25,138	97%
Others	289	14	4.84%	234	80.97%	231	2	0.87%	189	82%
Total	88,089	40,264	45.71 %	86,169	97.82%	85,602	29,787	34.80%	82,939	97%

9. Details of performance and career development reviews of employees:

Category	FY 2024-25			FY 2023-24		
	Total (A)	No. (B)	% (B/A)	Total (C)	No. (D)	% (D/C)
Employees						
Male	55,910	55,910	100%	53,097	53,097	100%
Female	24,361	24,361	100%	23,677	23,677	100%
Others	30	30	100%	17	17	100%
Total	80,301	80,301	100%	76,791	76,791	100%

Note: Columns A & C correspond to the number of employees eligible, and Columns B&D denote the number of employees who submitted their annual appraisals in FY25 and FY24 respectively.

10. Health and safety management system:

a. Whether an occupational health and safety management system has been implemented by the entity? (Yes/No). If yes, the coverage of such system?

Yes, LTIMindtree has implemented an Occupational Health and Safety Management System in compliance with the international ISO 45001:2018 standards.

94% of our sites are certified against the ISO 45001:2018 standards, while for the remaining locations, we have established our own internal Environment, Health, and Safety (EHS) Management System. Our EHS policy, applicable to all locations, demonstrates our commitment to managing workplace health and safety risks by promoting a culture of security among employees and partners. We also prioritize the provision of support services to enhance the physical, mental, and emotional well-being of our employees.

Our premises are equipped with safety features such as firefighting/alarm systems, smoke detectors, and water leak detection mechanisms. Raising awareness and providing training through educational materials and sessions on health and safety topics are essential components of our workplace health and safety management.

All our campuses in India are equipped with well-established occupational health centers. The Hazard Identification and Risk Assessment (HIRA) processes are integral to our approach to addressing occupational risks and hazards. This includes the implementation of various control measures and processes to effectively mitigate and eliminate risks. Additionally, we have implemented an Incident Reporting and Investigation System to ensure that any workplace incidents are promptly addressed, and corrective actions are taken to prevent recurrence.

Moreover, doctors and physiotherapists have provided virtual consultations to employees and their families through our telemedicine portal. We also conduct regular health and wellness programs, including fitness challenges, mental health workshops, and ergonomic assessments, to promote a holistic approach to employee well-being. By maintaining a robust OHS management system and continuously improving our practices, we aim to create a safe and healthy work environment for all our employees.

b. What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis by the entity?

Our health and safety initiatives are grounded in the careful assessment of facility risks, especially within office premises, through the implementation of a robust Hazard Identification & Risk Assessment (HIRA) framework. As an IT services organization, our risk spectrum primarily pertains to service-related aspects such as ergonomics, utilities management, and employee commute safety. In line with ISO 45001:2018 standards, HIRA systematically evaluates work-related hazards and risks across routine and non-routine activities at all locations. Risks are assessed based on frequency, severity, and

potential impact on personnel. Changes in processes, equipment upgrades, or service refinements prompt timely HIRA evaluations and the development of risk mitigation strategies. Our approach involves:

- Deconstruction of tasks to identify potential hazards
- Identification and evaluation of existing measures
- Ensuring compliance with legal and regulatory requirements
- Assessing the severity and likelihood of incidents
- Determining the risk level based on assessments
- Implementation of additional control measures where necessary

Experience from prior projects and current operations further reinforces the effectiveness of our assessments, ensuring exhaustive coverage and compliance with safety standards.

c. Whether you have processes for workers to report work-related hazards and to remove themselves from such risks. (Y/N)

Yes, we have processes in place that enable employees to report work-related hazards and remove themselves from potential risks, reinforcing our commitment to EHS standards. Various mechanisms, including the iSupport portal for issue logging, complaint registers at office entrances, and green cards in building lobbies, facilitate the reporting of hazards, risks, and workplace-related incidents by employees, support staff, and other stakeholders. Regular awareness sessions, competitions, and briefings are conducted for the support staff to ensure familiarity with these mechanisms, highlighting their role in identifying and mitigating hazards promptly. Furthermore, EHS training programs, aligned with our EHS policy, ensure safe and healthy working conditions. Awareness regarding incident reporting is continuously strengthened through induction programs, mandatory OHS training, and communication campaigns. Employees and stakeholders also have access to an internal admin helpdesk and a dedicated corporate HSE email-id to report health and safety issues. Action owners are sensitized to take corrective actions within defined timelines, ensuring effective mitigation and hazard elimination. These mechanisms enable us to proactively address workplace hazards and uphold a safe, secure, and environmentally responsible work environment.

d. Do the employees/worker of the entity have access to non-occupational medical and healthcare services? (Yes/No)

Yes, all permanent employees and their families, including spouses and children, are provided with access to non-occupational medical and healthcare services. Coverage of Parents & in-laws is optional and employees who are opting for it have to pay separately. Agreements with subcontractor vendors mandate the provision of similar services to all subcontractors working at LTIMindtree locations across India. In overseas locations, these services are provided in compliance with the respective country's regulations.

Our organization is committed to create a healthy work environment through our Total Wellbeing program. This fosters overall well-being and productivity of employees and ensures business continuity. Collaborations with healthcare providers like 'Connect & Heal' offer a range of services to employees and their dependents, including preventive health checkups, virtual doctor consultations, emotional counselling via the Employee Assistance Program, dietary consultations, lab tests, and access to an online pharmacy. These resources are accessible through the well-being portal and app. Additionally, the organization conducts an annual health checkup campaign, complemented by reminder emails, to promote the overall health of its workforce.

To improve accessibility further, the company provides additional wellness benefits through partnerships with local healthcare networks. Medical centres located at multiple sites offer non-occupational healthcare services for both employees and contractors. Company-sponsored medical insurance extends coverage to employees and their dependents. To encourage an active lifestyle, fitness initiatives such as on-site gymnasiums, yoga sessions, and fitness challenges are also available.

Mental health is another key priority, with various initiatives in place to foster a supportive environment. These include counselling services, self-help resources, and emotional and leadership coaching to ensure a psychologically safe workplace.

Additionally, first aid centers at designated facilities and ambulance services for medical emergencies ensure immediate assistance and timely hospital transportation when needed.

A lot of emphasis is given to safeguard the 'vision health' of our employees wherein we offer reimbursement for spectacles. Similarly, the 'dental health' program is also prioritized wherein the expense for root canal treatments and tooth extraction is reimbursed.

11. Details of safety related incidents, in the following format:

Safety Incident/Number	Category	FY 2024-25	FY 2023-24
Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	Employees	0	0.005
Total recordable work-related injuries	Employees	0	10
No. of fatalities	Employees	0	0
High consequence work-related injury or ill-health (excluding fatalities)	Employees	0	0

Note: Number of first aid cases - 11

12. Describe the measures taken by the entity to ensure a safe and healthy work place.

We are committed to ensuring safe workplaces by preventing injuries and illnesses. We continuously work towards eliminating hazards and reducing occupational health and safety risks. Our health and safety management system is ISO 45001:2018-certified, and we regularly conduct risk assessments that include evaluations of ergonomic and mental health concerns to identify potential workplace hazards. These risk assessments are complemented by regular workplace inspections to support our efforts in mitigating risks. For every recorded incident or near-miss, we conduct investigations to determine the root cause and implement corrective actions to prevent recurrence.

The ‘Green Card’ initiative enables individuals without system access to report incidents or unsafe conditions via cards placed in building lobbies, managed by security personnel in close coordination with the in-house EHS team.

We have introduced the ‘Safety Work Permit Tool,’ a digital system to manage work tasks, identify risks, and implement safety measures to maintain safe working conditions. This system replaces manual paperwork, enhances reporting accuracy, and facilitates real-time updates and monitoring. It helps ensure compliance with safety regulations and maintain risk management protocols, reducing the likelihood of accidents or legal issues.

In addition, we have implemented various measures to mitigate significant occupational health and safety impacts, including:

- The provision and maintenance of fire detection alarms and suppression systems.
- Regular site reviews, inspections, and audits to assess safety preparedness.
- Biannual mock drills for fire and annual mock drills for medical and other identified emergencies.
- Deployment of ergonomically designed furniture and low-radiation computer monitors.
- Digital monitoring of drinking water and indoor air quality.
- Regular occupational health and safety training sessions.
- Initiatives such as health check-ups, wellness camps, and awareness sessions across all facilities in India.
- We have established first aid centers in many of our campuses in India. Our telemedicine portal remains active, enabling employees to consult doctors at our occupational health centers in India online. Ambulance services are available round the clock at all our locations in India.
- As an IT/ITES company, common risks include ergonomic issues, Musculoskeletal Disorders (MSDs), and emotional well-being concerns related to the workplace, utility operations, and commuting. We have various initiatives, interventions, virtual engagement sessions, process controls, and ergonomics programs to address these risks.

13. Number of Complaints on the following made by employees:

	FY 2024-25			FY 2023-24		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Working Conditions	Nil	Nil	Nil	Nil	Nil	Nil
Health & Safety	Nil	Nil	Nil	Nil	Nil	Nil

LTIMindtree consistently prioritizes the health, safety, and well-being of our associates by establishing, implementing, maintaining, and continually improving our processes and practices to ensure a healthy and safe working environment for everyone. There were no complaints by our associates concerning working conditions or Health & Safety in FY 24- 25 and FY 23-24.

14. Assessments for the year:

	% of your plants and offices that were assessed (By entity or statutory authorities or third parties)
Health and safety practices	94% of LTIMindtree facilities in India locations are certified by third party for ISO 45001:2018 Note: excluding satellite offices
Working Conditions	100%. Working conditions of all facilities are assessed by in-house EHS team in line with ISO 45001:2018.

15. Provide details of any corrective action taken or underway to address safety-related incidents (if any) and on significant risks/concerns arising from assessments of health & safety practices and working conditions.

No major incidents occurred in fiscal year 2024-25, and no corrective actions were needed regarding working conditions. To support employee well-being, we have established first aid centers at many of our India facilities, providing quick access to medical care for minor injuries and illnesses, which helps reduce downtime and facilitates a swift return to work.

Leadership Indicators

1. Does the entity extend any life insurance or any compensatory package in the event of death of (A) Employees (Y/N) ?

Yes, all our employees are entitled to life insurance or a compensatory package in the event of death, depending on their role. We provide a wide range of health benefits that extend to employees’ families including group term life insurance, personal accident insurance, and retirement provisions like provident fund, gratuity, and more.

2. Provide the measures undertaken by the entity to ensure that statutory dues have been deducted and deposited by the value chain partners.

We ensure vendor compliance through third-party audits, supplemented by an internal team that reviews compliance regularly. These audits conducted quarterly with the support of external auditors verify that statutory dues are correctly deducted and deposited by vendors. Relevant statutory provisions, including the proper payment and deduction of dues, are embedded in contracts with value chain partners, ensuring mutual adherence to compliance obligations. Additionally, the company monitors compliance with labor laws across various operating jurisdictions and regularly conducts audits of both core and subcontracted vendors.

3. Provide the number of employees having suffered high consequence work- related injury/ill-health/ fatalities (as reported in Q11 of Essential Indicators above), who have been rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment.

	Total no. of affected employees		No. of employees that are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment	
	FY 2024-25	FY 2023-24	FY 2024-25	FY 2023-24
Employees	Nil	Nil	Nil	Nil

No employees have suffered high consequences for work-related injury/ill-health/fatalities.

4. Does the entity provide transition assistance programs to facilitate continued employability and the management of career endings resulting from retirement or termination of employment? (Yes/No)

Yes. To ensure smooth role transitions and career advancement after retirement or termination, we encourage all employees to utilize our organizational learning platform, which offers training, upskilling, and cross-skilling in in-demand technologies and platforms.

5. Details on assessment of value chain partners:

	% Of value chain partners (by value of business done with such partners) that were assessed
Health and safety practices	0%
Working Conditions	0% *

* 100% of new suppliers are screened for human rights violations by the Risk intelligence tool during the supplier on-boarding stage.

LTIMindtree expects that all value chain partners comply with applicable health, safety, and working condition regulations. All the suppliers must adhere to our Supplier Code of Conduct, sustainable practices, and corporate governance standards. The company enforces a zero-tolerance policy for human rights violations and ensures healthy working environments.

6. Provide details of any corrective actions taken or underway to address significant risks/concerns arising from assessments of health and safety practices and working conditions of value chain partners.

None. No negative impact related to human rights has been identified in new suppliers screening.

Principle 4: Businesses should respect the interests of and be responsive to all its stakeholders

Essential Indicators

1. Describe the processes for identifying key stakeholder groups of the entity.

LTIMindtree emphasizes stakeholder identification and engagement, prioritizing key segments based on their impact on the organization and vice versa. This engagement encompasses a wide range of stakeholders to deepen our understanding of their needs and expectations, enabling the development of sustainable strategies across short, medium, and long-term horizons. Additionally, it allows us to effectively manage risks and capitalize on opportunities within our business operations.

Through consultation with the management, the company has recognized key stakeholders, including customers, employees, investors, suppliers, industry bodies like NASSCOM and CII, governments, etc.

Our engagement methods vary from structured approaches like surveys and account statements to unstructured interactions such as town halls and one-on-one meetings. These engagements are scheduled based on mutual convenience and necessity, occurring as needed, periodically (monthly/quarterly/annually), or through ongoing channels like our website and social media platforms.

To ensure ongoing dialogue with stakeholders, we have established a diverse range of forums that collect their concerns, providing valuable inputs for our policies, strategies, actions, and materiality assessments. Continuously evolving these platforms allows us to stay attuned to stakeholder expectations, serving as a vital source of feedback for LTIMindtree. We periodically revamp and refine these engagement platforms in response to evolving stakeholder needs and business requirements.

2. List stakeholder groups identified as key for your entity and the frequency of engagement with each stakeholder group.

Stakeholder Group	Whether identified as Vulnerable & Marginalized Group (Yes/No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other	Frequency of engagement (Annually/Half yearly/ Quarterly/others – please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Clients	No	<ul style="list-style-type: none">Client Satisfaction Survey (CSAT) through independent third-party consultantsClient Satisfaction Survey (CSS) toolProject-related calls and meetingsProject management reviewsRelationship meetings and reviewsSteering committee meetings/ Quarterly Business Reviews (QBRs) and briefings on client visitsResponses to Request for Information (RFI)/Request for Proposal (RFP)Mailers, newsletters, and brochuresCorporate websiteSocial media	<ul style="list-style-type: none">AnnuallyHalf-yearlyOngoing	<ul style="list-style-type: none">Client feedback and satisfactionQuality of work delivered, business value, resilience, and innovationUnderstanding the client, industry, and business challengesIdentifying opportunities to improve our services for cross-sellingDeciding on investments and capabilities required to fulfil demandUnderstanding client’s data privacy and security requirements

Stakeholder Group	Whether identified as Vulnerable & Marginalized Group (Yes/No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other	Frequency of engagement (Annually/Half yearly/ Quarterly/others – please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Employees	No	<ul style="list-style-type: none">Ultima Works intranetRoadshowsRhythm – Employee engagement framework: employee appreciation week, festive celebrations, HR open house connects, financial planning webinars, and location-specific cultural events, CEO connect, Leadership townhalls, Rewards & Recognition programTotal wellbeing: Financial, social, physical and mental well-being programs, webinars, medical assistance, EAPConflict and grievance resolution through grievance handling & Prevention of Sexual Harassment (POSH) systemsTraining & development through the Shoshin platformCreativity & innovation through GigspaceCareer and learning through Learn, Grow, Lead (LGL) program, Talent Central, Shoshin School, My Career My Growth, Succession Planning, Learn to Grow, Lead, and MPowerAlumni engagement through alumni portal	<ul style="list-style-type: none">OngoingQuarterlyAnnual	<ul style="list-style-type: none">Overall employee motivation & satisfactionRetaining critical talentDriving a high-performance cultureProviding career pathways and growth opportunities for key talent and high performersBuilding a rewarding culture for recognising key contributions of our employeesInculcating innovative work practices among employeesBuilding a culture that thrives on values and inclusivity.Creating equal opportunities for holistic development and career progression
Investors and Shareholders	No	<ul style="list-style-type: none">Investors page on the websiteIntegrated annual reportStock exchange notificationsAGMPress conferences & newsroom releasesInvestor meetings, conferences and non-deal roadshowsQuarterly earnings callInvestor day	<ul style="list-style-type: none">AnnuallyQuarterlyEvent-basedOngoing	<ul style="list-style-type: none">Educating the investor community about LTIMindtree’s value creation model and business strategy for the long termApprise and explain to investors about the IT services industry’s dynamics and LTIMindtree’s performanceEnabling shareholders to participate effectively in General Meetings and vote on the matters related to the Company, along with the additional right of demanding pollHelping investors voice their concerns regarding company policies, reporting, strategy, etc. and addressing them adequately and to their satisfaction

Stakeholder Group	Whether identified as Vulnerable & Marginalized Group (Yes/No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other	Frequency of engagement (Annually/Half yearly/ Quarterly/others – please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
				<ul style="list-style-type: none">Creating awareness and greater visibility of the company's performance and receiving valuable suggestionsUnderstanding shareholder and investor expectations from the company
Suppliers	No	Emails S360 portal Vendor meets	<ul style="list-style-type: none">Ongoing	<ul style="list-style-type: none">Stronger partnershipsDemand sustainabilityCredit worthinessEthical behaviorFair business practicesGovernanceDiversityAutomated performance monitoringTraining
Government and Regulatory Bodies	No	<ul style="list-style-type: none">WorkshopsIndustry events.Filing of forms/disclosures by the companyInvestors page on the website	<ul style="list-style-type: none">AnnualEvent-basedOngoing	<ul style="list-style-type: none">Ethical governanceSustainability disclosuresEnsuring 100% compliance to all applicable regulations
Communities	Yes	<ul style="list-style-type: none">Community meetingsPamphletsNewspaper	<ul style="list-style-type: none">Ongoing	<ul style="list-style-type: none">Needs of the communityListening to feedback from the community on the impact of projects executed recently
Industrial Bodies	No	<ul style="list-style-type: none">Conferences and seminarsCommittee meetingsSurveys	<ul style="list-style-type: none">Ongoing	<ul style="list-style-type: none">Understanding areas for sustainable development and leveraging best practicesPublic policy advocacyWorking together to develop solutions for global challenges
Media	No	<ul style="list-style-type: none">Corporate websitesPress releasesMedia opportunities -interviews, bylines, quotesSponsored (industry) events/ marketplace presence	<ul style="list-style-type: none">Ongoing	<ul style="list-style-type: none">Communicating the Company's strategy, performance, and way forwardAmplifying LTIMindtree's brand as a responsible corporationSafeguarding the reputation of the CompanyShowcasing thought leadership and Company capabilitiesDriving business development and insight into public and business concerns
Academics Institutions	No	<ul style="list-style-type: none">Campus recruitment drivesCommunity meetingsCorporate and career websiteNotice boardEmail	<ul style="list-style-type: none">Ongoing	<ul style="list-style-type: none">Job creationInternship opportunities

Leadership Indicators

- 1. Provide the processes for consultation between stakeholders and the Board on economic, environmental, and social topics or if consultation is delegated, how is feedback from such consultations provided to the Board.**

As the highest governing body, the Board is tasked with implementing and overseeing business responsibility policies. It ensures effective governance through its various specialized committees: Audit Committee, Nomination and Remuneration Committee, Stakeholders' Relationship Committee, Risk Management Committee, Corporate Social Responsibility Committee, and Strategic Investment Committee.

These committees convene regularly to review their respective focus areas and consider stakeholder feedback and concerns. The CSR Committee, established by the Board, plays a pivotal role in monitoring and reviewing sustainability and ESG issues, including climate change and biodiversity.

The internal CSR team identifies projects that align with key focus areas such as Education, Empowerment, Health & Nutrition, and Environment. These projects, along with budget recommendations, are reviewed and endorsed by the CSR Committee before being presented to the Board. The CSR Committee meets on a quarterly basis to deliberate and make decisions on CSR initiatives. The Chairperson of the CSR Committee updates the Board of Directors during board meetings, ensuring transparency and accountability in CSR efforts.

The Board of Directors carefully examines the issues and risks that impact the Company's long-term performance, while also approving strategic matters and initiatives. Board members engage in meaningful discussions about the Company's ESG initiatives, encouraging the senior management to lead efforts that go beyond regulatory requirements.

The CFO submits his annual confirmation certificate to the CSR Committee and the Board of Directors, confirming that the CSR funds disbursed have been utilized for the purposes and in a manner as approved.
- 2. Whether stakeholder consultation is used to support the identification and management of environmental, and social topics (Yes/No). If so, provide details of instances as to how the inputs received from stakeholders on these topics were incorporated into policies and activities of the entity.**

Yes, we actively consult with stakeholders to identify and manage Environmental and Social topics. Stakeholders are identified through materiality assessments and engagement exercises.

 - Customer feedback is integrated into decision-making, strategy, and the development of green solutions to meet their environmental needs.
 - We utilize pulse polls, feedback platforms, and surveys to identify employee pain points and improve processes and policies.
 - Feedback from suppliers helps improve collaboration.
 - An internal portal, such as the iSupport/Green Card system, is used to register employee concerns.
 - We consult with PCB authorities to meet legal requirements.
 - Engaging with partners helps us understand the feasibility and benefits of initiatives before implementation.
 - Regular Safety Committee meetings address Occupational Health and Safety (OHS) topics, discuss measures to bridge gaps, and include participants from all departments as well as medical center staff such as nurses and doctors.
 - As part of our CSR charter, we adopt a systematic approach to ensure effective stakeholder identification, communications, and engagement with NGOs and beneficiaries based on geography, focus area, and impact. We organize consultation sessions, focused meetings, and progress reviews where stakeholders share insights and concerns that help us gather valuable feedback. This is then synthesized with NGO partners and incorporated for appropriate actions in project design, implementation, and impact measurement.
- 3. Provide details of instances of engagement with, and actions taken to, address the concerns of vulnerable/marginalized stakeholder groups.**

We have engaged with NGOs to support vulnerable and marginalized communities, providing us with invaluable insights and direct connections. Our collaborative efforts begin with thorough needs assessments conducted alongside our NGO partners

to pinpoint the unique challenges these communities face, ensuring our interventions are precisely targeted. We develop customized CSR programs that address specific needs, focusing on areas such as education, skill development, healthcare, livelihood improvement, and empowerment.

By actively involving vulnerable groups in the planning, execution, and evaluation of our projects, we ensure their voices are heard, creating a sense of ownership and empowerment. To create a sustainable impact, we prioritize capacity-building through training, workshops, and mentorship initiatives, equipping these communities with the skills, knowledge, and resources needed to enhance their socioeconomic conditions.

Our partnerships extend to governmental bodies, civil society organizations, and other stakeholders, allowing us to pool resources and expertise for maximum impact. Mechanisms are in place to monitor and evaluate the effectiveness of our interventions, with regular assessments and feedback loops to track progress, identify areas for improvement, and ensure lasting positive outcomes.

Principle 5: Businesses should respect and promote human rights

Essential Indicators

1. Employees who have been provided training on human rights issues and policy(ies) of the entity, in the following format:

Category	FY 2024-25 Current Financial Year			FY 2023-24 Previous Financial Year		
	Total (A)	No. of employees covered (B)	% (B/A)	Total (C)	No. of employees covered (D)	% (D/C)
Employees						
Permanent	84,307	84,307	100%	81,650	81,650	100%
Other than Permanent	3,782	3,782	100%	3,952	3,952	100%
Total Employees	88,089	88,089	100%	85,602	85,602	100%

Note: In FY 2024-25, 100% of LTIMindtree employees are trained on human rights issues.

2. Details of minimum wages paid to employees, in the following format:

Category	FY 2024-25 Current Financial Year					FY 2023-24 Previous Financial Year				
	Total (A)	Equal to Minimum Wage		More than Minimum Wage		Total (D)	Equal to Minimum Wage		More than Minimum Wage	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)
Employees										
Permanent	84,307	NIL	0%	84,307	100%	81,650	NIL	0%	81,650	100%
Male	58,661	NIL	0%	58,661	100%	56,566	NIL	0%	56,566	100%
Female	25,606	NIL	0%	25,606	100%	25,061	NIL	0%	25,061	100%
Others	40	NIL	0%	40	100%	23	NIL	0%	23	100%
Other than permanent	3,782	Nil	0%	3,782	100%	3,952	Nil	0%	3,952	100%
Male	2,614	Nil	0%	2,614	100%	2,873	Nil	0%	2,873	100%
Female	919	Nil	0%	919	100%	871	Nil	0%	871	100%
Others	249	Nil	0%	249	100%	208	Nil	0%	208	100%

Note: All our employees- permanent and other than permanent, are paid more than minimum wages as mandated by the local laws and regulations of the countries we operate in.

3. Details of remuneration/salary/wages

a. Median remuneration/wages:

	Male		Female		Others	
	Number	Median remuneration/ salary/wages of respective category (INR)	Number	Median remuneration/ salary/wages of respective category (INR)	Number	Median remuneration/ salary/wages of respective category (INR)
Board of Directors (BoDs)	10	41,12,500	1	44,62,500	-	-
a. Executive Directors	3	11,36,56,841*	-	-	-	-
b. Non-Executive Directors	7	34,56,250^	1	44,62,500	-	-
Key Managerial Personnel	2	1,03,62,082®	1	54,72,986	-	-
Employees other than BoDs and KMPs	58,657	17,22,816	25,605	12,13,728	40	57,97,363

*Median has been derived factoring Mr. Venugopal Lambu’s appointment as CEO-Designate & Whole-time Director w.e.f. January 24, 2025 and Mr. Sudhir Chaturvedi’s resignation as Whole-time Director w.e.f. January 27, 2025.

^Median has been derived factoring Mr. A.M. Naik’s association as Founder Chairman upto June 26, 2024.

®Median has been derived factoring Mr. Vinit Teredesai’s association as Chief Financial Officer upto April 24, 2024.

b. Gross wages paid to females as % of total wages paid by the entity, in the following format:

	FY 2024-25 (Current Financial Year)	FY 2023-24 (Previous Financial Year)
Gross wages paid to females as % of total wages	21.97%	21.60%

4. Do you have a focal point (Individual/Committee) responsible for addressing human rights impacts or issues caused or contributed to by the business?

Our Code of Conduct (COC) Committee ensures compliance with ethical standards, while the Whistleblowing Investigation Committee addresses reported violations and takes appropriate actions to resolve them effectively.

5. Describe the internal mechanisms in place to redress grievances related to human rights issues.

We are committed to upholding human rights principles at all operational levels and instilling these values in our employees. We encourage employees to report any suspected unethical practices or violations directly at whistleblower@ltimindtree.com. We have implemented the Prevention of Sexual Harassment (POSH) Policy to ensure adherence to applicable laws and promote a culture of respect and inclusivity.

Our reporting procedures extend globally, with specific provisions for the UK region. Our employees have access to various forums to raise concerns and our Grievance Redressal Policy encourages employees to report issues which will be addressed promptly, fairly, and impartially by dedicated teams. All reported concerns are managed with sensitivity and undergo an investigation process. Appropriate actions, with timely and thorough resolutions including disciplinary measures, are taken where necessary, and seek regulatory assistance as needed. These mechanisms ensure a fair and responsive approach to addressing grievances.

6. Number of Complaints on the following made by employees:

	FY 2024-25			FY 2023-24		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Sexual Harassment	10*	1	Nil	14**	2	Nil
Discrimination at workplace	Nil	Nil	Nil	Nil	Nil	Nil
Child Labor	Nil	Nil	Nil	Nil	Nil	Nil
Forced Labor/Involuntary Labor	Nil	Nil	Nil	Nil	Nil	Nil
Wages	Nil	Nil	Nil	Nil	Nil	Nil
Other human rights related issues	Nil	Nil	Nil	Nil	Nil	Nil

FY 2024-25 Note:
* 10(Ten) cases were reported in FY 2024-25, out of which 8 (eight) pertain to India jurisdiction and 2 (Two) were reported outside India which are covered under the LTIMindtree POSH policy and not the POSH Redressal Act of India.
Out of the 8 (Eight) cases reported in India, 7 (Seven) were closed and review of 1 (one) case is in progress.
Out of the 7 (Seven) cases closed in India, all 7 (seven) were proven.
Out of the 2 (Two) cases reported outside India, 1 (one) was proven and 1 (one) was not proven.
2 cases carried forwarded from FY 2023-24 (reported in India), both were proven & closed.

FY 2023-24 Note:
** 14 (Fourteen) cases were reported in FY 2023-24, out of which 12 (Twelve) pertain to India jurisdiction and 2 (Two) were reported outside India which are covered under the LTIMindtree POSH policy and not the POSH Redressal Act of India.
Out of the 12 (Twelve) cases reported in India, 10 (Ten) were closed and review of 2 (Two) are in progress.
Out of the 10 (Ten) closed, 8 (Eight) were upheld and 2 (Two) were not proven.
Out of the 2 (Two) cases reported outside India, both were proven and closed.

7. Complaints filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 in the following format:

	FY 2024-25 (Current Financial Year)	FY 2023-24 (Previous Financial Year)
Total Complaints reported under Sexual Harassment on of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH)	8*	12**
Complaints on POSH as a % of female employees	0.033%	0.046%
Complaints on POSH upheld	7	8

FY 2024-25 Note:
* 10(Ten) cases were reported in FY 2024-25, out of which 8 (eight) pertain to India jurisdiction and 2 (Two) were reported outside India which are covered under the LTIMindtree POSH policy and not the POSH Redressal Act of India.
Out of the 8 (Eight) cases reported in India, 7 (Seven) were closed and review of 1 (one) case is in progress.
Out of the 7 (Seven) cases closed in India, all 7 (seven) were proven.
Out of the 2 (Two) cases reported outside India, 1 (one) was proven and 1 (one) was not proven.
2 cases carried forwarded from FY 2023-24 (reported in India), both were proven & closed.

FY 2023-24 Note:
** 14 (Fourteen) cases were reported in FY 2023-24, out of which 12 (Twelve) pertain to India jurisdiction and 2 (Two) were reported outside India which are covered under the LTIMindtree POSH policy and not the POSH Redressal Act of India.
Out of the 12 (Twelve) cases reported in India, 10 (Ten) were closed and review of 2 (Two) are in progress.
Out of the 10 (Ten) closed, 8 (Eight) were upheld and 2 (Two) were not proven.
Out of the 2 (Two) cases reported outside India, both were proven and closed.

8. Mechanisms to prevent adverse consequences to the complainant in discrimination and harassment cases.

LTIMindtree is committed to creating a safe and inclusive work environment, free from discrimination, harassment, and retaliation. Our policies, including the Whistleblower and POSH policies, are designed to prevent such incidents and ensure the protection of associates who report concerns. An Internal Committee (IC) has been established to oversee employee behavior regarding harassment and has the authority to issue interim orders to safeguard complainants and witnesses from any form of victimization.

To maintain fairness and confidentiality, LTIMindtree ensures the protection of all parties involved in whistleblowing or discrimination cases, including the respondent, whistleblower, and witnesses, in accordance with legal and investigative requirements. We maintain a culture of non-vindictiveness, guaranteeing that whistleblowers will not face retaliation for raising protected concerns unless they are deemed abusive or false by the Whistleblowing Investigation Committee (WBIC).

If any whistleblower feels that their concern has not been adequately addressed or if they face any form of victimization, they can escalate the matter to the WBIC for further investigation and action. We prioritize confidentiality and the safety of complainants by limiting access to case-related information to authorized individuals, such as the IC and WBIC. All parties involved in the process are obligated to adhere to strict confidentiality measures, and any retaliatory actions are subject to disciplinary proceedings.

LTIMindtree ensures that no associate faces retaliation for reporting concerns related to discrimination, harassment, or any integrity issues. Our non-retaliation policy extends to protecting individuals who make reports in good faith or cooperate in investigations. Disciplinary measures are applied in cases where retaliation is identified. All concerns regarding discrimination or harassment are handled with the utmost confidentiality, and strict actions are taken against individuals engaging in retaliatory behavior.

9. Do human rights requirements form part of your business agreements and contracts? (Yes/No)

Yes, human rights requirements form part of our business agreements and contracts. LTIMindtree integrates human rights clauses into all Purchase Orders and Master Service Agreements (MSAs) to ensure alignment with the principles of the UN Global Compact (UNGC). These clauses are communicated to suppliers and partners through our Supplier Code of Conduct, which emphasizes compliance with regulatory requirements and upholding integrity. Suppliers must adhere to the human rights standards specified in the Supplier Code of Conduct. In exceptional cases, vendors may propose their own code, which will be reviewed and reconciled by our legal team. Also, we utilize a risk intelligence tool to conduct due diligence of all active suppliers. This automated risk intelligence system supports our global third-party due diligence efforts by screening sanctions, regulatory compliance, financial irregularities, human right violations and adverse media coverage. It also enables continuously monitoring third parties for risks related to anti-money laundering, bribery, corruption, and modern slavery, ensuring that LTIMindtree avoids associations with partners that may pose a reputational risk.

10. Assessments for the year:

	% Of your plants and offices that were assessed (By entity or statutory authorities or third parties)
Child Labor	0%
Forced/involuntary Labor	0%
Sexual harassment	100%*
Discrimination at workplace	0%
Wages	0%
Others- please specify	0%

LTIMindtree internally monitors compliance with all relevant laws and policies pertaining to these aspects at 100% of its offices.

11. Provide details of any corrective actions taken or underway to address significant risks/concerns arising from the assessments at Question 10 above.

*Gap analysis was conducted to ensure 100% awareness coverage on POSH for support level staff and this was addressed by carrying out POSH sessions through vernacular trainings.

Leadership Indicators

1. Details of a business process being modified/introduced as a result of addressing human rights grievances/complaints.

Human rights are a fundamental part of our governance framework, and our Human Rights Policy embodies our commitment to treating all employees with dignity and respect while maintaining a zero-tolerance approach toward any form of abuse or violation.

As an annual business participant to the United Nations Global Compact (UNGC), we adhere to the principles outlined in the UN Universal Declaration of Human Rights. Although we have received no human rights complaints, we proactively review and update our policies and processes to prevent any potential issues.

To ensure compliance across our value chain, we require vendors and partners to strictly follow our Code of Conduct, Supplier Code of Conduct and POSH policies. These ongoing efforts help us strengthen our human rights practices and maintain a solid track record.
2. Details of the scope and coverage of any Human rights due diligence conducted.

Our human resources department drives the implementation of human rights policies and processes to ensure adherence across the organization. The Code of Conduct (CoC) underpins our commitment to ethical practices, applying to the Board of Directors, senior management, and all employees. Through annual affirmations covering aspects like anti-trust behavior, data security, and human rights, we cultivate a culture of transparency and accountability. Our Whistleblower Policy ensures

confidentiality and robust identity protection for both permanent and contractual employees, along with efficient mechanisms to address grievances. Vendors and service providers are required to comply with our Supplier Code of Conduct, covering human rights.

3. Is the premise/office of the entity accessible to differently abled visitors, as per the requirements of the Rights of Persons with Disabilities Act, 2016?

Yes, our offices and facilities are fully accessible to individuals with disabilities, in accordance with the requirements of the Rights of Persons with Disabilities Act, 2016. We prioritize accessibility by incorporating features such as wheelchair parking spaces, adjustable workstations, ramps at entrances, specially designed washrooms with grab bars and tactile flooring. Additionally, we have installed panic buttons in restrooms designated for Persons with Disabilities (PwD) across our facilities in India to enable quick communication with security in case of an emergency.

4. Details on assessment of value chain partners

	% Of your value chain partners (by value of business done with such partners) that were assessed
Sexual harassment	Our value chain partners were assessed according to various aspects, including ESG criteria, Modern Slavery compliance, Information Security & Privacy, Business Continuity Planning (BCP) etc. The assessment was conducted for Tier A vendors, which included 7 vendors.
Discrimination at workplace	
Child Labor	100% of new suppliers are screened for human rights violations by the Risk intelligence tool during the supplier on-boarding stage.
Forced Labor/Involuntary Labor	The Company's Supplier Code of Conduct and the corresponding contractual clauses in vendor agreements address key ethical standards. These principles ensure the provision of a safe, healthy, and respectful work environment, where all workers are paid in accordance with, or above, the legal minimum wage requirements. They emphasize respect for human rights, prohibit discrimination, and uphold a zero-tolerance policy for child labour, forced labour, slavery, human trafficking, and any form of harassment. Additionally, activities that may compromise safety or security are prohibited. All suppliers are required to sign the Code of Conduct as a condition of engagement and are expected to fully comply with its guidelines.
Wages	
Others- please specify	

5. Provide details of any corrective actions taken or underway to address significant risks/concerns arising from the assessments at Question 4 above.

No negative impact related to human rights has been identified in new suppliers screening. For FY24-25, assessments are currently In-progress for other suppliers. As of now no significant risks or concerns were identified during this assessment. Therefore, no specific corrective actions were required. However, we continue to maintain our proactive measures to ensure compliance and promptly address any potential issues.

Principle 6: Businesses should respect and make efforts to protect and restore the environment

Essential Indicators

1. Details of total energy consumption (in Joules or multiples) and energy intensity, in the following format:

Parameter	FY 2024-25 (Current Financial Year)	FY 2023-24 (Previous Financial Year)
From renewable sources		
Total electricity consumption (A)	137,362 GJ	86,446 GJ
Total fuel consumption (B)	0	0
Energy consumption through other sources (C)	0	0
Total energy consumed from renewable sources (A+B+C)	137,362 GJ	86,446 GJ
From non-renewable sources		
Total electricity consumption (D)	90,316 GJ	108,496 GJ
Total fuel consumption (E)	14,305 GJ	3,712 GJ
Energy consumption through other sources (F)	0	0
Total energy consumed from non-renewable sources (D+E+F)	104,621 GJ	112,208 GJ
Total energy consumed (A+B+C+D+E+F)	241,984 GJ	198,654 GJ

Parameter	FY 2024-25 (Current Financial Year)	FY 2023-24 (Previous Financial Year)
Energy intensity per rupee of turnover (Total energy consumed/Revenue from operations)	6.37 GJ/crore	5.59 GJ/crore
Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total energy consumed/Revenue from operations adjusted for PPP)	14.26 GJ/million USD	12.80 GJ/million USD
Energy intensity in terms of physical output	2.86 GJ/ employee	2.55 GJ/ employee
Energy intensity (optional) – the relevant metric may be selected by the entity	0.030 GJ/sq ft	0.0553 GJ/sq ft

Note: Indicate if any independent assessment/evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

The metrics in this BRSR are reported according to Global Reporting Initiative Standards based on WRI (World Resource Institute), WBCSD (World Business Council for Sustainable Development), and GHG protocol. The same has been independently assured by TUV India Private Limited, a third-party agency via a reasonable level of assurance based on Global Reporting Initiative (GRI) Sustainability Reporting, AA1000AS Assurance Standard from Accountability, International Standard on Assurance Engagements 3000 (ISAE 3000 Revised) from the International Federation of Accountants, and international assurance best practices.

2. Does the entity have any sites/facilities identified as designated consumers (DCs) under the Performance, Achieve and Trade (PAT) Scheme of the Government of India? (Y/N) If yes, disclose whether targets set under the PAT scheme have been achieved. In case targets have not been achieved, provide the remedial action taken, if any.

The Perform, Achieve, and Trade (PAT) scheme is a regulatory instrument that aims to reduce specific energy consumption in energy intensive industries. As LTIMindtree is an IT Service Company, this question holds no relevance to our scope of services.

3. Provide details of the following disclosures related to water, in the following format

Parameter	FY 2024-25 (Current Financial Year)	FY 2023-24 (Previous Financial Year)
Water withdrawal by source (in kiloliters)		
(i) Surface water	1	6,420
(ii) Groundwater	7,587	4,264
(iii) Third party water	348,566	314,079
- Municipal Corporation	239,222	182,434
- Private Suppliers	104,400	127,927
- Packaged Water	4,944	3,718
(iv) Seawater/desalinated water	0	0
(v) Others (Rainwater + Water generated from Moisture in Air)	8,700	8,961
Total volume of water withdrawal (in kiloliters) (i + ii + iii + iv + v)	364,854	333,724
Total volume of water consumption (in kiloliters)	361,833	333,724
Water intensity per rupee of turnover (Total water consumption/Revenue from operations)	9.52 kl/crore	9.40 kl/crore
Water intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total water consumption/Revenue from operations adjusted for PPP)	21.32 kl/million USD	21.50 kl/million USD
Water intensity in terms of physical output	4.28 kl/employee	4.29 kl/employee
Water intensity (optional) – the relevant metric may be selected by the entity	0.045 kl/sq ft	0.093 kl/sq ft

Note: Indicate if any independent assessment/evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

The metrics in this BRSR are reported according to Global Reporting Initiative Standards based on WRI (World Resource Institute), WBCSD (World Business Council for Sustainable Development), and GHG protocol. The same has been independently assured by TUV India Private Limited, a third-party agency via a reasonable level of assurance based on Global Reporting Initiative (GRI) Sustainability Reporting, AA1000AS Assurance Standard from Accountability, International Standard on Assurance Engagements 3000 (ISAE 3000 Revised) from the International Federation of Accountants, and international assurance best practices.

4. Provide the following details related to water discharged:

Parameter	FY 2024-25 (Current Financial Year)	FY 2023-24 (Previous Financial Year)
Water discharge by destination and level of treatment (in kiloliters)		
(i) To Surface water		
- No treatment	0	0
- With treatment – please specify level of treatment	0	0
(ii) To Groundwater		
- No treatment	0	0
- With treatment – please specify level of treatment	0	0
(iii) To Seawater		
- No treatment	0	0
- With treatment – please specify level of treatment	0	0
(iv) Sent to third-parties		
- No treatment	0	0
- With treatment – please specify level of treatment - Tertiary treatment	0	2,219
(v) Others – Discharged to State Sewerage Board		
- No treatment	3,021	0
- With treatment – please specify level of treatment	0	0
Total water discharged (in kiloliters)	3,021	2,219

Note: Indicate if any independent assessment/evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

The metrics in this BRSR are reported according to Global Reporting Initiative Standards based on WRI (World Resource Institute), WBCSD (World Business Council for Sustainable Development), and GHG protocol. The same has been independently assured by TUV India Private Limited, a third-party agency via a reasonable level of assurance based on Global Reporting Initiative (GRI) Sustainability Reporting, AA1000AS Assurance Standard from Accountability, International Standard on Assurance Engagements 3000 (ISAE 3000 Revised) from the International Federation of Accountants, and international assurance best practices.

5. Has the entity implemented a mechanism for Zero Liquid Discharge? If yes, provide details of its coverage and implementation.

Yes, LTIMindtree is dedicated to achieving Zero Liquid Discharge (ZLD) across its owned campuses with advanced Sewage Treatment Plants (STPs), ensuring that treated water is efficiently reused for landscaping, HVAC systems, gardening, and restroom flushing. At leased sites, arrangements with builders and local authorities allow treated water to be discharged into drainage networks in compliance with regulations.

The Company implements water management practices, including rainwater harvesting and conservation measures, to optimize water usage and promote sustainable water management. This approach reduces reliance on freshwater resources and minimizes pollution associated with wastewater discharge.

6. Please provide details of air emissions (other than GHG emissions) by the entity, in the following format:

Parameter	Please specify unit	FY 2024-25	FY 2023-24
No _x	Kg	52	94
SO _x	Kg	14	21
Particulate matter (PM)	Kg	60	106
Persistent organic pollutants (POP)	-	-	-
Volatile organic compounds (VOC)	-	-	-
Hazardous air pollutants (HAP)	-	-	-
Others- Carbon Monoxide (CO)	Kg	54	-

Note: Indicate if any independent assessment/evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

The metrics in this BRSR are reported according to Global Reporting Initiative Standards based on WRI (World Resource Institute), WBCSD (World Business Council for Sustainable Development), and GHG protocol. The same has been independently assured by TUV India Private Limited, a third-party agency via a reasonable level of assurance based on Global Reporting Initiative (GRI) Sustainability Reporting, AA1000AS Assurance Standard from Accountability, International Standard on Assurance Engagements 3000 (ISAE 3000 Revised) from the International Federation of Accountants, and international assurance best practices.

7. Provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) and its intensity in the following format:

Parameter	Unit	FY 2024-25 (Current Financial Year)	FY 2023-24 (Previous Financial Year)
Total Scope 1 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	Metric tonnes of CO ₂ equivalent	1,542	1,663
Total Scope 2 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	Metric tonnes of CO ₂ equivalent	18,239	22,937
Total Scope 1 and Scope 2 emission intensity per rupee of turnover (Total Scope 1 and Scope 2 GHG emissions/Revenue from operations)	Metric tonnes of CO ₂ equivalent per crore of turnover	0.52	0.69
Total Scope 1 and Scope 2 emission intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total Scope 1 and Scope 2 GHG emissions/Revenue from operations adjusted for PPP)	Metric tonnes of CO ₂ equivalent per million USD	1.17	1.58
Total Scope 1 and Scope 2 emission intensity in terms of physical output	Metric tonnes of CO ₂ equivalent per employee	0.23	0.32
Total Scope 1 and Scope 2 emission intensity (optional) – the relevant metric may be selected by the entity	Metric tonnes of CO ₂ equivalent per square feet	0.0025	0.0069

Note: Indicate if any independent assessment/evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

The metrics in this BRSR are reported according to Global Reporting Initiative Standards based on WRI (World Resource Institute), WBCSD (World Business Council for Sustainable Development), and GHG protocol. The same has been independently assured by TUV India Private Limited, a third-party agency via a reasonable level of assurance based on Global Reporting Initiative (GRI) Sustainability Reporting, AA1000AS Assurance Standard from Accountability, International Standard on Assurance Engagements 3000 (ISAE 3000 Revised) from the International Federation of Accountants, and international assurance best practices.

8. Does the entity have any project related to reducing Green House Gas emission? If yes, then provide details.

We are dedicated to reducing greenhouse gas (GHG) emissions, focusing primarily on Scope 1 and 2 emissions, where we have direct control. Additionally, we address Scope 3 emissions, particularly by optimizing employee commute. We aim to enhance energy efficiency through integrated measures across all our sites and offices.

To achieve our sustainability goals, we have implemented several strategic initiatives:

Scope 1 Emissions Reduction:

Initiative	Benefits
Installation of emission control devices in DGs with a capacity of 125KVA and more	This resulted in 83% reduction in particulate matter and an 87% reduction in carbon monoxide, without causing any adverse effects on the genset. The emissions now meet the standard set by the authorities (i.e. less than 70%).
Electrification of cooking appliances	Transitioned from using 2,916 kg of LPG to electric stoves fueled by renewable electricity.

Scope 2 Emissions Reduction:

Initiative	Benefits
Phasing out R22 refrigerant and switching to low-GWP refrigerants	Energy savings: 699,546 kWh
Installation of rooftop solar panel	Energy savings: 146,000 kWh
Installation of solar LED streetlights	Energy savings: 5,184 kWh
Installation of Daylight & Motion sensor	Energy savings: 3,696 kWh
Installation of VAVs & VFDs	Energy savings: 803,088 kWh
Efficient Temperature Control: Using Centralized AHU and Split AC for BMS Room	Energy savings: 23,463 kWh
HVAC Optimization	Energy savings: 14,147.04 kWh
Optimization of UPS	Energy savings: 60,312 kWh
Renewable energy for internal power requirement	We opted green tariff for Hyderabad facilities (Skyview and Raheja) and Obtained REC certificates for Mumbai Mahape and Bengaluru East campus facility. 1,28,37,407.91 kWh as on Jan 2025 sourced this FY from renewable source.

Scope 3 Emissions Reduction:

Initiative	Benefits
Installation of PadCare System to recycle sanitary waste	58% reduction in carbon emissions compared to landfilling and a 68% reduction compared to incineration. Through this initiative, we will be able to recycle around 4 MT of waste per annum.
Fleet Transition to EV & CNG vehicles	52% of our commute vehicles are powered by Compressed Natural Gas (CNG-45%) and electric energy (EV-7%) which reduced carbon emission compared to the vehicles run by fossil fuel.

9. Provide details related to waste management by the entity, in the following format:

Parameter	FY 2024-25 (Current Financial Year)	FY 2023-24 (Previous Financial Year)
Total Waste generated (in metric tonnes)		
Plastic waste (A)	43.11	139.18
E-waste (B)	20.29	36.83
Bio-medical waste (C)	0.07	0.85
Construction and demolition waste (D)	972.01	1.00
Battery waste (E)	1.3879	7.1028
Radioactive waste (F)	0.00	0.00
Other Hazardous waste. Please specify, if any. (G)	5.14317	2.7662
- Oil storage Barrels	0.03808	0
- Paint Cans	0.05655	0
- Tube Lights	0	0.1728
- CFL Bulbs	0	0.1335
- Used Oil	4.45368	1.5331
- Oil-soaked cotton waste	0.04006	0.0123
- DG Filters	0.5548	0.3687
- Printing Ink/Cartridges	0	0.0000
Other Non-hazardous waste generated (H). Please specify, if any. (Break-up by composition i.e., by materials relevant to the sector)	785.08	544.16
- Inorganic Waste	59.21	54.62
- Organic Waste	563.72	414.33
- Packaging Waste	32.27	15.83
- Others	129.89	59.38
Total (A+B + C + D + E + F + G + H)	1,827.09	731.34

Parameter	FY 2024-25 (Current Financial Year)	FY 2023-24 (Previous Financial Year)
Waste intensity per rupee of turnover (Total waste generated/Revenue from operations)	0.048 MT/crore	0.021 MT/crore
Waste intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total waste generated/Revenue from operations adjusted for PPP)	0.108 MT/million USD	0.047 MT/million USD
Waste intensity in terms of physical output	0.022 MT/employee	0.009 MT/employee
Waste intensity (optional) – the relevant metric may be selected by the entity	0.00023 MT/sq.ft	0.00020 MT/sq.ft

For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tonnes)

Category of waste		
(i) Recycled	1776.12	673.85
(ii) Re-used	0	0.00
(iii) Other recovery operations	0	0.00
Total	1776.12	673.85

For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes)

Category of waste		
(i) Incineration	33.36	29.23
(ii) Landfilling	17.61	28.26
(iii) Other disposal operations	0.00	0.00
Total	50.97	57.49

Note: Indicate if any independent assessment/evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

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10. Briefly describe the waste management practices adopted in your establishments. Describe the strategy adopted by your company to reduce usage of hazardous and toxic chemicals in your products and processes and the practices adopted to manage such wastes.

As an IT services and consulting organization, LTIMindtree does not engage in manufacturing physical products. Thus, the use of hazardous and toxic chemicals in processes or manufacturing is not applicable.

The waste generated from our building operations includes e-waste, battery waste, biomedical waste, hazardous waste (such as used oil and oil-soaked cotton), inorganic waste (like paper and stationery waste), organic waste (including food and garden waste), packaging waste (such as cardboard and Styrofoam), construction and demolition (C&D) waste, sanitary waste and other types (metals, mixed solid waste, plastic, and glass waste). We prioritize the use of eco-friendly chemicals, such as SmartDose Diversey, to minimize plastic waste and emissions from transportation, and prioritize opting eco-friendly materials like the usage of biodegradable cups made from agricultural waste.

We ensure the proper disposal of hazardous waste through authorized vendors, with manifest confirmations submitted to regulatory authorities.

- Plastic Waste: All non-biodegradable plastic waste is sent to designated vendors for recycling or reuse.
- E-Waste: Per the E-waste (Management) Rules 2016, electronic waste is disposed of within 180 days to registered recyclers authorized by the State Pollution Control Boards, with recycling certificates obtained post-disposal. Employees can buy back their laptops after five years to minimize e-waste.
- Hazardous Waste: Disposed of through SPCB-authorized vendors, with manifest confirmations submitted to the authority post-disposal.
- Battery Waste: Complied with regulations and handled by SPCB-approved vendors for safe disposal.

- **Other Waste:** Biodegradable food waste is composted onsite, producing manure for campus landscaping. Excess manure is distributed among employees.

Our approach emphasizes waste reduction, reuse, and recycling, and cultivating an environmentally conscious culture across our facilities.

11. If the entity has operations/offices in/around ecologically sensitive areas (such as national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, coastal regulation zones etc.) where environmental approvals/clearances are required, please specify details in the following format:

S. No.	Location of operations/offices	Type of Operations	Whether the conditions of environmental approval/clearance are being complied with? (Y/N) If no, the reasons thereof and corrective action taken, if any.
Not Applicable*			

*LTIMindtree does not have operations/offices in/around ecologically sensitive areas where environmental approvals/clearances are required. All our campuses are built on government-approved land in industrial zones, with no impact on biodiversity.

12. Details of Environmental Impact Assessments of projects undertaken by the entity based on applicable laws, in the current financial year:

Name and brief details of project	EIA Notification No.	Date	Whether conducted by independent external agency (Yes/No)	Results communicated in public domain (Yes/No)	Relevant Web link
Nil					

13. Is the entity compliant with the applicable environmental law/regulations/guidelines in India such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, Environment protection act and rules thereunder (Y/N). If not, provide details of all such non-compliances, in the following format:

Yes, all LTIMindtree offices follow the applicable environmental law/regulations/guidelines in India, such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, Environment Protection Act, and rules thereunder. No fine/penalty/action was initiated against the entity under any of the applicable environmental laws/regulation/guidelines.

S. No.	Specify the law/regulation/guidelines which was not complied with	Provide details of the non-compliance	Any fines/penalties/action taken by Regulatory agencies such as pollution control boards or by courts	Corrective action taken, if any
Nil				

Leadership Indicators

1. Water withdrawal, consumption and discharge in areas of water stress (in kilo liters)

For each facility/plant located in areas of water stress, provide the following information

- i. **Name of the area:** Pan India locations
- ii. **Nature of Operations:** Both leased and owned locations for IT Consulting and Services
- iii. **Water withdrawal, consumption and discharge in the following format:**

Parameter	FY 2024-25 (Current Financial Year)	FY 2023-24 (Previous Financial Year)
Water withdrawal by source (in kiloliters)		
(i) Surface water	1	6,420
(ii) Groundwater	7,587	4,264
(iii) Third party water	348,566	314,079
(iv) Seawater/desalinated water	0	0
(v) Others (Rainwater + Water generated from Moisture in Air)	8,700	8,961
Total volume of water withdrawal (in kiloliters)	364,854	333,724

Parameter	FY 2024-25 (Current Financial Year)	FY 2023-24 (Previous Financial Year)
Total volume of water consumption (in kiloliters)	361,833	333,724
Water intensity per rupee of turnover (Water consumed/turnover)	9.52 kl/crore	9.40 kl/crore
Water intensity (optional) – the relevant metric may be selected by the entity	0.045 kl/sq.ft	0.093 kl/sq.ft
Water discharge by destination and level of treatment (in kiloliters)		
(i) Into Surface water		
- No treatment	0	0
- With treatment – please specify level of treatment	0	0
(ii) Into Groundwater		
- No treatment	0	0
- With treatment – please specify level of treatment	0	0
(iii) Into Seawater		
- No treatment	0	0
- With treatment – please specify level of treatment	0	0
(iv) Sent to third-parties		
- No treatment	0	0
- With treatment – please specify level of treatment - Tertiary treatment	0	2,219
(v) Others – Discharged to State Sewerage Board		
- No treatment	3,021	0
- With treatment – please specify level of treatment	0	0
Total water discharged (in kiloliters)	3,021	2,219

2. Please provide details of total scope 3 emissions and its intensity in the following format:

Parameter	Unit	FY 2024-25	FY 2023-24
Total Scope 3 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	Metric tonnes of CO ₂ equivalent	46,149	40,773
Total Scope 3 emissions per rupee of turnover	Metric tonnes of CO ₂ equivalent per crore of turnover	1.21	1.15
Total Scope 3 emission intensity (optional) – the relevant metric may be selected by the entity	Metric tonnes of CO ₂ equivalent per square feet	0.0058	0.0114

Note: Indicate if any independent assessment/evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

The metrics in this BRSR are reported according to Global Reporting Initiative Standards based on WRI (World Resource Institute), WBCSD (World Business Council for Sustainable Development), and GHG protocol. The same has been independently assured by TUV India Private Limited, a third-party agency via a reasonable level of assurance based on Global Reporting Initiative (GRI) Sustainability Reporting, AA1000AS Assurance Standard from Accountability, International Standard on Assurance Engagements 3000 (ISAE 3000 Revised) from the International Federation of Accountants, and international assurance best practices.

3. With respect to the ecologically sensitive areas reported at Question 11 of Essential Indicators above, provide details of significant direct & indirect impact of the entity on biodiversity in such areas along-with prevention and remediation activities.

Not applicable. LTIMindtree exclusively operates within government-approved industrial zones, ensuring that its facilities are situated away from ecologically sensitive areas. Analysis through various assessment tools such as the World Wildlife Fund’s Biodiversity Risk Filter (WWF-BRF) and MOEFCC Wetland Portal indicates that all the LTIMindtree campuses are distantly located from any of the protected areas including marine coral reefs, eco-sensitive zones, reserve/protected forest, national parks, wetlands, sanctuaries, and areas of high biodiversity values, etc.

4. If the entity has undertaken any specific initiatives or used innovative technology or solutions to improve resource efficiency, or reduce impact due to emissions/effluent discharge/waste generated, please provide details of the same as well as outcome of such initiatives, as per the following format:

S. No.	Initiative undertaken	Details of the initiative (Web-link, if any, may be provided along-with summary)	Outcome of the initiative
1	Energy Conservation programs	1. Phase out of R22 refrigerant 2. Installation of solar LED Streetlights 3. Installation of daylight & motion sensors 4. Installation of VAVs & VFDs • Efficient Temperature Control: Using Centralized AHU and Split AC for BMS Room 5. HVAC Optimization • Optimization of UPS	Energy Savings: 1,609.43 MWh per annum
2	Emission reduction Programs	1. Installation of rooftop solar panel 2. Electrification of cooking appliances 3. Renewable energy for internal power requirement through green tariff 4. Transition of employee commute fleet to CNG & EV based.	CO ₂ e reduction: 11,806.58 MT per annum
3	Water reduction program	1. Installation of water aerators 2. Installation of digital water meter 3. Installation of waterless urinal	Water savings: 10,374.36 KL per annum
4	Waste Reduction program	1. Installation of PadCare System to recycle sanitary waste	58% reduction in carbon emissions compared to landfilling and a 68% reduction compared to incineration. Through this initiative we will be able to recycle around 4 MT of waste per annum.

5. Does the entity have a business continuity and disaster management plan? Give details in 100 words/ web link.

Yes, LTIMindtree has a comprehensive Business Continuity and Disaster Management Plan through its ISO22301:2019 certified Business Continuity Management System (BCMS). Our Business Continuity and Disaster Management plans are designed to protect the environment and support restoration after disruptions. To achieve this, the BCMS integrates business functions, accounts, and geographies within the Enterprise Risk Management Framework, covering risk assessments, mitigation plans, and emergency preparedness. Top management, including the Board of Directors and the Risk Management Committee (RMC), actively supports and oversees the program. The system uses automated tools, regular testing, and awareness initiatives to ensure business continuity and effective incident management, prioritizing employee safety and operational resilience.

6. Disclose any significant adverse impact to the environment, arising from the value chain of the entity. What mitigation or adaptation measures have been taken by the entity in this regard.

None. At LTIMindtree, we are dedicated to maintaining sustainable sourcing practices, which are enforced through our Supplier Code of Conduct (SCoC). This includes thorough evaluations of both potential and current supply chain partners, focusing on key aspects such as environmental regulations, health and safety standards, labor conditions, and compliance with recognized sustainability criteria. As part of the initial empanelment process, all new vendors and service providers are required to sign the SCoC.

7. Percentage of value chain partners (by value of business done with such partners) that were assessed for environmental impacts.

100% of new suppliers are screened for environmental impacts/violations by the Risk intelligence tool during the supplier on-boarding stage.

8. How many Green Credits have been generated or procured:

a. By the listed entity: Nil

b. By the top ten (in terms of value of purchases and sales, respectively) value chain partners:

According to SEBI's circular issued on March 28, 2025, Green Credits has been identified as a new non-mandatory leadership indicator. LTIMindtree is committed to incorporate this in VCP disclosures from FY 2025-26 onwards, in line with SEBI's guidelines.

Principle 7: Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent

Essential Indicators

1. a. Number of affiliations with trade and industry chambers/associations

10 (ten)

b. List the top 10 trade and industry chambers/associations (determined based on the total members of such body) the entity is a member of/affiliated to.

S. No.	Name of the trade and industry chambers/associations	Reach of trade and industry chambers/associations (State/National)
1	National Association of Software and Services Companies (NASSCOM)	National
2	Bombay Chamber of Commerce and Industry (BCCI)	State
3	Confederation of Indian Industry (CII)	National/Regional/State
4	Hyderabad Software Enterprises Association (HYSEA)	State
5	Federation of Indian Chambers of Commerce & Industry (FICCI)	National/Regional/State
6	The Association of Business Service Leaders (ABSL)	National
7	Sweden-India Business Council (SIBC)	National
8	Indo French Chamber of Commerce and Industry (IFCCI)	National
9	Danish Industry (DI)	National
10	Norway India Chamber of Commerce and Industry (NICCI)	National

2. Provide details of corrective action taken or underway on any issues related to anti-competitive conduct by the entity based on adverse orders from regulatory authorities.

Throughout the year, no adverse orders were issued by regulatory authorities concerning anti-competitive conduct.

Name of authority	Brief of the case	Corrective action taken
None		

Leadership Indicators

1. Details of public policy positions advocated by the entity.

LTIMindtree actively engages with trade and industry chambers/associations to encourage collaboration, gain insights, strengthen networks, enhance reputation, and advocate for policy changes that support business growth and societal progress.

S. No.	Public policy advocated	Method resorted for such advocacy	Whether information available in the public domain? Yes/No)	Frequency of review by board (Annually/ half yearly/quarterly/ others – please specify)	Web-link, if available
1	NASSCOM	National Association of Software and Services Companies (NASSCOM) is the premier trade body and chamber of commerce of the tech industry in India and comprises over 3000 member companies including both Indian and multinational organizations that have a presence in India. Their membership spans the entire spectrum of the industry from start-ups to multinationals, from products to services, and global service centers to engineering firms. Guided by India's vision to become a leading digital economy globally, NASSCOM focuses on accelerating the pace of transformation of the industry to emerge as the preferred enabler for global digital transformation.	Yes	Annually	https://nasscom.in/

S. No.	Public policy advocated	Method resorted for such advocacy	Whether information available in the public domain? Yes/No)	Frequency of review by board (Annually/ half yearly/quarterly/ others – please specify)	Web-link, if available
2	BCCI	Bombay Chamber of Commerce and Industry (BCCI) provides services to its members through the dissemination of information, publications, special studies, and activities like organizing business delegations, seminars, and training programs. BCCI also provides guidance and advisory services for its members and trade bodies.	Yes	Annually	https://bombaychamber.com/
3	HYSEA	Hyderabad Software Enterprises Association (HYSEA) creates impact through strategic themes of talent transformation, knowledge exchange, and ESG. It enables interacting with the State and Central governments, ensuring a communication platform for all IT & ITES companies, signing MOUs with various international organizations, and undertaking social projects that benefit the community.	Yes	Annually	https://hysea.in/
4	SIBC	The Sweden-India Business Council (SIBC) is the first choice network for growing business between Sweden and India.	Yes	Annually	https://sibc.se
5	CII	The Confederation of Indian Industry (CII) works to create and sustain an environment conducive to the development of India, partnering industry, Government, and civil society, through advisory and consultative processes.	Yes	Annually	https://www.cii.in/
6	FICCI	The Federation of Indian Chambers of Commerce & Industry (FICCI) is a non-governmental trade association and advocacy group based in India.	Yes	Annually	https://www.ficci.in/api/home
7	ABSL	The Association of Business Service Leaders (ABSL) is a leading organization representing business services in Poland.	Yes	Annually	https://absl.pl/en/membership/members
8	IFCCI	One of the most active bilateral chambers in India, the Indo French Chamber of Commerce and Industry (IFCCI) is a not-for-profit association that promotes mutually beneficial trade relations between India & France that represents a dynamic business platform of over 650 company members and a total network of more than 6,500 individual members.	Yes	Annually	https://www.ifcci.org.in/about-us.html
9	DI	Danish Industry (DI) – is Denmark’s largest, most representative and influential business and employers’ organization, covering manufacturing and service industries across sectors such as transport, energy, IT, health, trade and professional services.	Yes	Annually	https://www.danskindustri.dk/english/
10	NICCI	Norway India Chamber of Commerce and Industry (NICCI), is a network between companies, organizations and authorities in Norway and India.	Yes	Annually	https://www.nicci.no/

Principle 8: Businesses should promote Inclusive growth and Equitable development

Essential Indicators

1. Details of Social Impact Assessments (SIA) of projects undertaken by the entity based on applicable laws, in the current financial year.
- | Name and brief details of project | SIA Notification No. | Date of notification | Whether conducted by independent external agency (Yes/No) | Results communicated in public domain (Yes/No) | Relevant Web link |
|--|----------------------|----------------------|---|--|---|
| SIA report by BIMTECH – please refer to project details in the summary report. | 2025/001 | March 30, 2024 | Yes | Yes | https://www.ltimindtree.com/wp-content/uploads/2025/02/Social-Impact-Assessment-Executive-Summary-FY24-25.pdf?pdf=download |
2. Provide information on project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by your entity, in the following format:
- | S. No. | Name of Project for which R&R is ongoing | State | District | No. of Project Affected Families (PAFs) | % of PAFs covered by R&R | Amounts paid to PAFs in the FY (In INR) |
|--------|--|-------|----------|---|--------------------------|---|
| | Nil | | | | | |
- Rehabilitation and Resettlement is not a focus area for our CSR projects. We work in the areas of Education, Environment, Empowerment and Health and Nutrition and are geared towards holistic development of the communities we serve.
3. Describe the mechanisms to receive and redress grievances of the community.
- We prioritize regular and additional field visits, overseen by our CSR project leaders and company executives, to address community grievances. These visits facilitate direct interaction with beneficiaries, enabling us to gain a thorough understanding of their concerns and feedback. Informed by insights from our discussions with NGO partners, we implement proactive corrective and preventive actions as needed. Additionally, we have created a Grievance Redressal Committee (GRC) which is outlined in the contract signed with NGO partner. The GRC also meets once any grievance is raised/identified in the community & works to resolve same. Our dedication to delivering sustainable impact within the communities we serve propels our efforts to create positive change and meet the needs of those we support.
4. Percentage of input material (inputs to total inputs by value) sourced from suppliers:
- | | FY 2024-25
(Current Financial Year) | FY 2023-24
(Previous Financial Year) |
|---|--|---|
| Directly sourced from MSMEs/small producers | 9% | 8% |
| Directly from within India | 44% | 30% |
| - MSME | 20% | 28% |
| - Non MSME | 80% | 72% |
| Sourced outside India | 56% | 70% |
5. Job creation in smaller towns – Disclose wages paid to persons employed (including employees employed on a permanent or non-permanent/on contract basis) in the following locations, as % of total wage cost.
- | Location | FY 2024-25
(Current Financial Year) | FY 2023-24
(Previous Financial Year) |
|--------------|--|---|
| Rural | Nil | Nil |
| Semi-urban | 0.21% | Nil |
| Urban | 8.38% | 4.80% |
| Metropolitan | 91.41% | 95.20% |

Leadership Indicators

1. Provide details of actions taken to mitigate any negative social impacts identified in the Social Impact Assessments (Reference: Question 1 of Essential Indicators above):

Details of negative social impact identified	Corrective action taken
None	Not applicable as there were no negative social impacts

2. Provide the following information on CSR projects undertaken by your entity in designated aspirational districts as identified by government bodies:

S. No.	State	Aspirational District	Amount spent (In INR)
1	Madhya Pradesh	Vijaypur-Sheopur	2,50,00,000
2	Madhya Pradesh	Buxwaha, Chhatarpur	2,50,00,000
3	Rajasthan	Gangapur City, Sawai Madhopur	2,50,00,000
4	Odisha	Gudvella, Balangir	2,20,00,000
5	Odisha	Madanpur Rampur, Kalahandi	2,10,00,000
6	Odisha	Paikamal, Bargarh	2,00,00,000
7	Odisha	Lakhanpur, Jharsuguda	2,00,00,000
8	West Bengal	Balarampur, Purulia	2,20,00,000
9	Jharkhand	Karra, Kunti	2,00,00,000
10	Assam	Mandia, Barpeta	1,80,00,000
11	Maharashtra	Surgana, Nashik	2,41,00,000
12	Gujarat	Subir, Dang	5,00,00,000
13	Maharashtra	Wadwani, Beed	1,95,57,000
14	Telangana	Ghattu, Jogulamba Gadwal	2,52,04,000
15	Tamil Nadu	Alathur, Perambalur	2,09,04,000
16	Karnataka	Joida, Uttar Kannada	2,23,20,000

3. a. Do you have a preferential procurement policy where you give preference to purchase from suppliers comprising marginalized/vulnerable groups? (Yes/No)

Yes, we prioritize quality procurement from marginalized groups by promoting diversity within our supplier base, enriching innovation, and building strong relationships. Our systems monitor spending with diverse suppliers, ensuring that MSME vendors are treated equitably while providing them with preferential payment terms.

- b. From which marginalized/vulnerable groups do you procure?

Our procurement practices prioritize marginalized and vulnerable groups, with a special focus on women and minority-owned enterprises to create positive social impact. This reflects our dedication to promoting diversity and inclusivity, including the vendors certified as MSMEs by government agencies.

- c. What percentage of total procurement (by value) does it constitute?

Total procurement spend towards marginalized/vulnerable groups accounts for 12.11%. As an IT service provider, the company primarily sources from OEM's, distributors, and local suppliers, focusing on sustainable procurement and supporting marginalized suppliers for economic opportunities in the communities where we operate.

4. Details of the benefits derived and shared from the intellectual properties owned or acquired by your entity (in the current financial year), based on traditional knowledge:

S. No.	Intellectual Property based on traditional knowledge	Owned/Acquired (Yes/No)	Benefit shared (Yes/No)	Basis of calculating benefit share
	Not Applicable			

Our company's patents and innovations are centred around digital innovations and new age technologies. Consequently, we have not faced any adverse orders in intellectual property disputes involving traditional knowledge.

5. Details of corrective actions taken or underway, based on any adverse order in intellectual property related disputes wherein usage of traditional knowledge is involved.

Name of authority	Brief of the Case	Corrective action taken
Not Applicable		

Our company's patents and innovations are centred around digital innovations and new age technologies. Consequently, we have not faced any adverse orders in intellectual property disputes involving traditional knowledge.

6. Details of beneficiaries of CSR Projects:

S. No.	CSR Project	No. of persons benefitted from CSR Projects	% Of beneficiaries from vulnerable and marginalized groups
1	Digitalization/STEM	235,269	100%
2	Education Scholarship	7	100%
3	IT/ITES skills	246	100%
4	Livelihood skills & Ultra poverty eradication	2,030	100%
5	Manufacturing/Industrial skills	1,500	100%
6	Infrastructure	3,000	100%
7	Disability Interventions	3,707	100%
8	Curative Health	1,216	100%
9	Cancer - Access to support	105	100%
10	Animal Care	0	100%
11	Tree-tings	41,810	100%
12	Mangroves	17,400	100%
13	Forest Biodiversity	31,000	100%
14	Community Development	411,625	100%

Principle 9: Businesses should engage with and provide value to their customers in a responsible manner

Essential Indicators

1. Describe the mechanisms in place to receive and respond to consumer complaints and feedback.

At LTIMindtree, client feedback plays a vital role in driving continuous improvement and enhancing satisfaction. Any feedback or complaints received are promptly escalated to project managers, recorded in the COMPASS Issue Log, and thoroughly analyzed to develop resolution plans that address root causes and prevent recurrence. Detailed discussions with clients help us formulate actionable plans, which are carefully monitored and reviewed by senior management during governance meetings.

Feedback is gathered through mechanisms such as the Client Satisfaction Survey (CSS) tool and the annual Client Satisfaction (CSAT) survey, conducted by an independent firm. These tools assess various parameters, including execution, quality, communication, and value, with insights analyzed to implement necessary improvements and transparently communicated to clients.

Our transparent approach includes three levels of communication:

- L1 Communication: Recognizing client feedback and validating planned actions to address it.
- L2 Communication: Updating clients on the progress of improvement actions during the implementation phase.
- L3 Communication: Concluding the actions taken and highlighting the value delivered to the client.

2. Turnover of products and/services as a percentage of turnover from all products/service that carry information about:

As a % to total turnover	
Environmental and social parameters relevant to the product/services	Not Applicable. LTIMindtree, a global provider of digital transformation, consulting, and business reengineering services, is dedicated to responsible material and waste management. Despite being a service-based company, we ensure the safe use, recycling, and disposal of all types of waste.
Safe and responsible usage	
Recycling and/or safe disposal	

3. Number of consumer complaints in respect of the following:

	FY 2024-25			FY 2023-24		
	Received during the year	Pending resolution at the end of year	Remarks	Received during the year	Pending resolution at the end of year	Remarks
Data privacy	Nil	Nil	Nil	Nil	Nil	Nil
Cyber Security	Nil	Nil	Nil	Nil	Nil	Nil
Delivery of essential Services	Nil	Nil	Nil	22	13	Nil
Restrictive Trade Practices	Nil	Nil	Nil	Nil	Nil	Nil
Unfair Trade Practices	Nil	Nil	Nil	Nil	Nil	Nil
Others	Nil	Nil	Nil	Nil	Nil	Nil

4. Details of instances of product/service recalls on account of safety issues:

	Number	Reasons for recall
Voluntary recalls	Not Applicable	
Forced recalls	Not Applicable	

Note: LTIMindtree does not manufacture any products and hence this question is Not Applicable

5. Does the entity have a framework/policy on cyber security and risks related to data privacy? (Yes/No) If available, provide a web-link of the policy.

LTIMindtree consistently refines its cybersecurity policy to stay ahead of emerging threats. The policy, reviewed by the Risk Management Committee of the Board, assures its effectiveness by leveraging advanced threat detection capabilities. Our cybersecurity team ensures continuous vigilance by actively monitoring network traffic, system logs, and real-time security events. Our toolkit includes advanced Intrusion Detection Systems (IDS), Intrusion Prevention Systems (IPS), firewalls, anti-malware software, content filtering gateways, and robust data encryption protocols. Security is further bolstered with sophisticated data leakage prevention systems, 24/7 monitoring, regular vulnerability assessments, penetration testing, and stringent endpoint security controls, all working together to provide a consistent and high level of security across corporate networks and remote work environments. We maintain an up-to-date database of known threat signatures to swiftly identify and mitigate risks.

Our data privacy framework, led by the Data Privacy Office and under the guidance of the Data Protection Officer, ensures compliance with key global regulations such as GDPR, CCPA, PIPEDA, APP, and PDPA. Key stakeholders, including the COO, CPO, CIO, GC, CFO, and CISO, are essential to this process. Our adherence to privacy best practices is further demonstrated by our ISO 27001 and 27701 certifications. Privacy by design principles is embedded into our processes through workshops and guidelines, and we perform thorough due diligence with third-party vendors to ensure their commitment. The Data Privacy policy clearly outlines how Personal and Sensitive Personal Data is handled, with additional safeguards offered by our Data Loss Prevention (DLP) Policy. Please refer to LTIMindtree’ s Privacy Policy available at <https://www.ltimindtree.com/general-privacy-policy>.

6. Provide details of any corrective actions taken or underway on issues relating to advertising, and delivery of essential services; cyber security and data privacy of customers; re-occurrence of instances of product recalls; penalty/action taken by regulatory authorities on safety of products/services.

LTIMindtree has established a structured Escalation Risk Review (ERR) framework to ensure timely attention at the right level and to ensure quick mitigation and corrective action. Critical and high-risk projects are given immediate attention, ensuring initiative-taking intervention by senior management.

This process operates at three levels:

- **Organizational Level:** Reviews are conducted on a fortnightly basis, led by the Chief Delivery Officers (CDOs). Weekly status updates are sent to CDO, CGO and Executive Committee members.
- **Unit Level:** Delivery and service line heads oversee weekly or fortnightly reviews to monitor and mitigate key risks.
- **Account Level:** Client and Delivery Partners manage risk assessments, with the review frequency based on specific project requirements.

Additionally, review calls, led by the 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.

7. Provide the following information relating to data breaches:

- a. **Number of instances of data breaches –**
Nil
- b. **Percentage of data breaches involving personally identifiable information of customers –**
0%
- c. **Impact, if any, of the data breaches –**
None

Leadership Indicators

- 1. **Channels/platforms where information on products and services of the entity can be accessed (provide web link, if available).**
You can learn more about our global technology solutions and consulting services from our website <https://www.ltimindtree.com/>
- 2. **Steps taken to inform and educate consumers about safe and responsible usage of products and/or services.**
Not applicable, as LTIMindtree does not engage in product manufacturing or provide services that involve safety risks or potential misuse.

3. Mechanisms in place to inform consumers of any risk of disruption/discontinuation of essential services.

LTIMindtree has established a Business Continuity Management System (BCMS) aligned with ISO 22301, ensuring clear internal and external communication during disruptions. Every customer relationship is underpinned by a business continuity plan, encompassing initiatives to manage possible disruptions and a communication strategy detailing what, who, and when information is cascaded to the stakeholders and client. A comprehensive communication procedure ensures that the messaging is consistent with customers, partners, the media, and other stakeholders.

The system comprises processes for receiving, responding to, and documenting stakeholder communications, including emergency responder coordination. LTIMindtree has an AI-powered operational risk monitoring tool combined with expert human analysis. It enables LTIMindtree to comprehend worldwide, regional, and local incidents, produce tailored alerts and advisories, and suggest effective de-risking and mitigation strategies, empowering our customers to stay ahead of potential disruptive events. The crisis management team provides timely updates to employees and clients, with remote working facilities in place to ensure continuity.

4. Does the entity display product information on the product over and above what is mandated as per local laws? (Yes/No/Not Applicable) If yes, provide details in brief.

This is not applicable to LTIMindtree, as we operate an IT services company providing global technology consulting and digital solutions within a business-to-business (B2B) framework.

Did your entity carry out any survey with regard to consumer satisfaction relating to the major products/services of the entity, significant locations of operation of the entity or the entity as a whole? (Yes/No)

Yes. At LTIMindtree, client satisfaction is a key focus, supported by a structured survey mechanism and a transparent improvement plan. We collect feedback through multiple channels, including:

- LTIMindtree Client Satisfaction Survey (CSS): Conducted biannually through an online tool, this survey allows clients to assess our services across various categories. Feedback is collected at the project, account, engagement, or individual employee levels, with timely corrective actions implemented and communicated.
- Independent Third-party Survey: An annual Client Satisfaction Survey (CSAT) is conducted by an independent research firm, gathering feedback from clients at all levels, from CXOs to middle management. The survey includes personnel interviews and an online questionnaire, offering impartial insights into satisfaction, loyalty, advocacy, and business value.
- The CSAT survey serves as a critical tool to collect insights that help refine client experiences and achieve enhanced outcomes at LTIMindtree. It gathers feedback on aspects such as value for money, loyalty, advocacy, and satisfaction from various organizational levels of the client, ranging from middle management to the CXO level.



Independent Assurance Statement

To the Directors and Management
LTIMindtree Limited (LTIM),
Technology Tower 1, Gate No. 5, Saki Vihar Road, Powai,
Mumbai 400 072, Maharashtra, India

LTIMindtree Limited (hereafter 'LTIM') commissioned TUV India Private Limited (TUVI) to conduct independent external assurance of BRSR Core disclosures ([09 attributes as per Annexure I - Format of BRSR Core](#)) following the ([BRSR Core –Framework for assurance and ESG disclosures for value chain](#)) stipulated in SEBI [circular SEBI/HO/CFD/CFD-SEC-2/P/CIR/2023/122, dated 12/07/2023 and Industry Standards on Reporting of BRSR Core, circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2024/177, dated 20/12/2024](#)) with reasonable assurance in conjunction with Limited assurance of the [Section A: General Disclosures, section B: Management and Process Disclosures](#) and [09 BRSR principles covering Essential and Leadership Indicators](#). LTIM developed Business Responsibility and Sustainability Report (hereinafter 'the BRSR') for the period April 01, 2024 to March 31, 2025. The BRSR is based on the National Guidelines on Responsible Business Conduct (NGRBC), [SEBI circular: SEBI/HO/CFD/CMD-2/P/CIR/2021/562, dated 10/05/2021](#) followed by the [notification number SEBI/LAD-NRO/GN/2023/131, dated 14/06/2023](#) pertaining to BRSR requirement. This assurance engagement was conducted in reference with BRSR, the terms of our engagement and ISAE 3000 (Revised) requirement.

Management's Responsibility

LTIM developed the BRSR's content pertaining to the [Section A and B, 09 BRSR principles covering Essential and Leadership Indicators](#) including the Core disclosures ([09 attributes as per Annexure I - Format of BRSR Core](#)). LTIM management is responsible for carrying out the collection, analysis, and disclosure of the information presented in the BRSR (web-based and print), including website maintenance, integrity, and for ensuring its quality and accuracy in reference with the applied criteria stated in the BRSR, such that it's free of intended or unintended material misstatements. LTIM will be responsible for archiving and reproducing the disclosed data to the stakeholders and regulators upon request.

Scope and Boundary

The scope of work includes the assurance of the following [Section A and B, 09 BRSR principles covering Essential and Leadership Indicators](#) and [09 attributes as per Annexure I - Format of BRSR Core](#) disclosed in the BRSR report. The BRSR core requirements encompass essential disclosures pertaining to organization's Environmental, Social and Governance (ESG). In particular, the assurance engagement included the following:

- Review of General Disclosure, Management & Process and the disclosures against all 09 BRSR principles submitted by LTIM;
- Review of [09 attributes as per Annexure I - Format of BRSR Core](#) submitted by LTIM,
- Review of the quality of information,
- Review of evidence (on a random samples) for limited assurance of [Section A and B, 09 BRSR principles covering Essential and Leadership Indicators](#) and reasonable assurance of [09 attributes as per Annexure I - Format of BRSR Core](#).

TUVI has verified the below Essential and Leadership Indicators disclosed in the BRSR

Principles	Essential Indicators	Leadership Indicators
Principle 1: Businesses should conduct and govern themselves with integrity, and in a manner that is Ethical, Transparent and Accountable.	1,2,3,4,5,6,7,8,9	1, 2
Principle 2: Businesses should provide goods and services in a manner that is sustainable and safe.	1,2,3,4	1,2, 3, 4, 5
Principle 3: Businesses should respect and promote the well-being of all employees, including those in their value chains.	1,2,3,4,5,6,7,8,9,10,11,12, 13,14,15	1,2,3,4, 5, 6
Principle 4: Businesses should respect the interests of and be responsive to all its stakeholders.	1,2	1,2,3
Principle 5: Businesses should respect and promote human rights.	1,2,3,4,5,6,7,8,9,10, 11	1,2,3, 4, 5
Principle 6: Businesses should respect and make efforts to protect and restore the environment.	1,2,3,4,5,6,7,8,9,10,11,12, 13	1,2,3,4, 5, 6,7, 8
Principle 7: Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent.	1,2	1
Principle 8: Businesses should promote inclusive growth and equitable development.	1,2,3,4, 5	1,2,3, 4, 5, 6
Principle 9: Businesses should engage with and provide value to their consumers in a responsible manner	1,2,3,4,5,6, 7	1,2,3, 4

TUVI has verified the below [09 attributes as per Annexure I - Format of BRSR Core](#) disclosed in the BRSR

Attributes	KPI
Green-house gas (GHG) footprint	Total Scope 1 emissions (with breakup by type) - GHG (CO ₂ e) Emission in MT - Direct emissions from organization's owned- or controlled sources – Monitored

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(limited to Indian operation)	Total Scope 2 emissions in MT - Indirect emissions from the generation of energy that is purchased from a utility provider – renewable energy and grid electricity and purchased IRECs – Monitored	
	GHG Emission Intensity (Scope 1+2), Total Scope 1 and Scope 2 emissions (MT) / Total Revenue from Operations adjusted for PPP – Calculated	
	GHG Emission Intensity (Scope 1+2), (Total Scope 1 and Scope 2 emissions (MT) /Total output of Product or Services– in terms of Metric tonnes of CO2 equivalent per employee (Calculated)	
	GHG Emission Intensity (Scope 1+2), (Total Scope 1 and Scope 2 emissions (MT) /Total output of Product or Services– in terms of Metric tonnes of CO2 equivalent per square feet (Calculated)	
Water footprint (limited to Indian operation)	Total water consumption (in kL) – Monitored and estimated	
	Water consumption intensity - kL / Total Revenue from Operations adjusted for PPP – Calculated	
	Water consumption intensity - kL / Total output of Product or Services in terms of kL/million USD - Calculated	
	Water intensity in terms of physical output- in terms of Kl/employee - Calculated	
	Water intensity (optional) – the relevant metric may be selected by the entity – in terms of kL/sq. ft. - Calculated	
Energy footprint (limited to Indian operation)	Water Discharge by destination and levels of Treatment (kL) – Calculated based on estimated values	
	Total energy consumed in GJ – calculated on measured for owned premises and estimates for co-sharing offices	
	% of energy consumed from renewable sources - In % terms - Monitored	
	Energy intensity -GJ/ Rupee adjusted for PPP – Calculated	
	Energy intensity in terms of physical output- GJ/employee– Calculated	
Embracing circularity - details related to waste management by the entity (limited to Indian operation)	Energy intensity -GJ/ Total output of Product or Services- GJ/sq ft.– Calculated	
	Plastic waste (A) – Monitored, E-waste (B) – Monitored, Bio-medical waste (C) – Monitored, Construction and demolition waste (D) – Monitored, Battery waste (E) – Monitored, Radioactive waste (F) – NA	
	Other Hazardous waste (G) – see the list below	
	Used Oil, Waste Oil, Oil storage barrels, Paint cans, Oil filters, Oil soaked cotton– Monitored	
	Other Non-hazardous waste generated (H) – see the list below	
	Organic waste: Food waste, Garden waste, STP sludge, Wood waste– Monitored;	
	Inorganic Waste: Mixed paper/Newspaper/Magazine, Glass waste, Waste tissue paper, office stationery; Packaging Waste: Cardboard, Styrofoam, Thermocol – Monitored;	
	Total waste generated (A +B + C + D + E + F + G + H) in MT –Monitored;	
	Waste intensity-MT / Rupee adjusted for PPP – Calculated	
	Waste intensity-MT / Total output of Product or Services-Calculated	
	Waste intensity in terms of physical output-MT/employee-Calculated	
	Each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (MT) – Monitored	
	Each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (Intensity), kg of Waste Recycled Recovered /Total Waste generated - Calculated	
	For each category of waste generated, total waste disposed by nature of disposal method (MT)- Monitored	
	For each category of waste generated, total waste disposed by nature of disposal method (Intensity) kg of Waste Recycled Recovered /Total Waste generated - Calculated	
	Enhancing Employee Wellbeing and Safety (Global operations)	
	Spending on measures towards well-being of employees and workers – cost incurred as a % of total revenue of the co - In % terms – Monitored and calculated	
	Details of safety related incidents for employees and workers (including contract-workforce e.g. workers in the company's construction sites)	
	Number of Permanent Disabilities – Monitored	
	Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked) – Monitored	
	No. of fatalities – Monitored	
Enabling Gender Diversity in Business	Gross wages paid to females as % of wages paid - In % terms – Calculated (Global operations)	
	Complaints on POSH (limited to Indian operation)	1) Total Complaints on Sexual Harassment (POSH) reported – Monitored
		2) Complaints on POSH as a % of female employees / workers – Monitored
		3) Complaints on POSH upheld – Monitored
Enabling Inclusive Development	Input material sourced from following sources as % of total purchases – Directly sourced from MSMEs/ small producers and from within India - In % terms – As % of total purchases by value – Monitored (India operations)	
	Job creation in smaller towns – Wages paid to persons employed in smaller towns (permanent or non-permanent /on contract) as % of total wage cost - In % terms – As % of total wage cost – Monitored (limited to Indian operation)	
Fairness in Engaging with Customers and Suppliers (Global operations)	Instances involving loss / breach of data of customers as a percentage of total data breaches or cyber security events - In % terms – Monitored	
	Number of days of accounts payable - (Accounts payable *365) / Cost of goods/services procured - Calculated	
Open-ness of business (Global operations)	Concentration of purchases & sales done with trading houses, dealers, and related parties Loans and advances & investments with related parties	1) Purchases from trading houses as % of total purchases
		2) Number of trading houses where purchases are made from
		3) Purchases from top 10 trading houses as % of total purchases from trading houses
		1) Sales to dealers / distributors as % of total sales
		2) Number of dealers / distributors to whom sales are made
		3) Sales to top 10 dealers / distributors as % of total sales to dealers / distributors
		Share of RPTs (as respective %age) - Calculated
		Purchases, Sales, Loans & advances, Investments - Calculated

Notes:

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Energy: For all offices, in absence of monitoring of actual vehicular fuel consumption (i.e., Petrol/Diesel/CNG) data attributable to owned & leased vehicle for employees & upstream vendor transportation, the GHG emissions are estimated by calculating the fuel consumption in liters using the formula, (Distance Travelled in KM) / Fuel efficiency of the vehicle)

Water consumption: For offices such as LTIM (Warangal) & LTIM (Indore), the CGWA estimate of 45 lit/person/day multiplied by the number of working days is applied to report water withdrawal and for offices such as LTIM Raheja (Hyderabad), LTIM LCC (Hyderabad), LTIM ICC (Pune), LTIM Qubix (Pune), LTIM Embassy (Pune), LTIM Kharadi (Pune), LTIM Adventz (Kolkata), LTIM Merlin (Kolkata), LTIM DLF2 (Kolkata), LTIM (Noida), the water consumption is estimated on Sq.ft. basis i.e., using formula, ((Built up area of LTIM office in Sq.ft. .) X (Total Third-Party Water Withdrawal from Municipal for entire building or campus)) / (Built up area of entire building or campus in Sq.ft. .)

Rainwater harvesting: For office such as LTIM Global City P1, P2 & P5 (Bangalore), the Surface Water withdrawal or Consumption from Rainwater harvesting in kL is estimated using the formula, ((Sump final Level in % - Sump initial level in %) X Sump Capacity in KL).

Waste: The data of total waste recovered through recycling, re-using or other recovery operations or total waste disposed by nature of disposal method could be assessed based on interviews and sample records as presented during the onsite visit.

The reporting boundaries includes 01 Corporate Office and 27 offices (*Additionally 3 offices i.e., LTIM-Manyata of Bangalore, LTIM-Divyasree Orion of Hyderabad and LTIM-Hinjewadi of Pune are excluded from boundary due to partial operations/offices got closed during the reporting year). The Assurance thus encompass 117 offices including the ones located in India and covering 41 countries (including India). The out of India offices are also excluded for the environmental analysis.

Set of on-site and remote verifications were conducted at,

19 Offices Onsite Verification

1. LTIMindtree Limited, Mensa-Mahape, Mumbai, India for dates 21st to 22nd January 2025,
2. LTIMindtree Limited, Powai, Mumbai, India for dates 23rd to 24th January 2025
3. LTIMindtree Limited, Hebbal S2, Bangalore, India for date 05 February 2025
4. LTIMindtree Limited, Whitefield SEZ, Bangalore, India for date 06 February 2025
5. LTIMindtree Limited, Global City Ph-1, Ph-2 & Ph-5, Bangalore, India for dates 10th to 11th February 2025
6. LTIMindtree Limited, Gopalan Global Axis SEZ, Bangalore, India for date 12 February 2025
7. LTIMindtree Limited, Innovation Campus, Chennai, India for date 17 February 2025
8. LTIMindtree Limited, DLF, Chennai, India for date 17 February 2025
9. LTIMindtree Limited, Coimbatore, India for date 29 January 2025
10. LTIMindtree Limited, Raheja, Hyderabad, India for date 29 January 2025
11. LTIMindtree Limited, Laxmi Cyber City, Hyderabad, India for date 28 January 2025
12. LTIMindtree Limited, Warangal, India for date 27 January 2025
13. LTIMindtree Limited, Indore, India for date 04 February 2025
14. LTIMindtree Limited, ICC, Pune, India for date 18 February 2025
15. LTIMindtree Limited, Shivajinagar, Pune, India for date 19 February 2025
16. LTIMindtree Limited, Noida Condor, Noida, India for date 20 February 2025
17. LTIMindtree Limited, DLF2, Kolkata, India for date 05 February 2025
18. LTIMindtree Limited, Adventz Infinity, Kolkata, India for date 06 February 2025
19. LTIMindtree Limited, Bhubaneswar, India for date 11 February 2025

8 Offices Remote Verification

1. LTIMindtree Limited, Kharadi, Pune, India for date 24 February 2025
2. LTIMindtree Limited, Embassy, Pune, India for date 25 February 2025
3. LTIMindtree Limited, Qubix, Pune, India for date 28 February 2025
4. LTIMindtree Limited, Skyview, Hyderabad, India for date 20 February 2025
5. LTIMindtree Limited, Metro, Hyderabad, India for date 24 February 2025
6. LTIMindtree Limited, Airoli, Mumbai, India for date 25 February 2025
7. LTIMindtree Limited, Merlin Infinite, Kolkata, India for date 28 February 2025
8. LTIMindtree Limited, Whitefield STPI, Bangalore, India for date 14 February 2025

The assurance activities were carried out together with a desk review of entire plants and offices as per reporting boundary.

Limitations

TUVI did not perform any assurance procedures on the prospective information disclosed in the Report, including targets, expectations, and ambitions. Consequently, TUVI draws no conclusion on the prospective information. During the assurance process, TUVI did not come across any limitation to the agreed scope of the assurance engagement. TUVI did not verify any ESG goals and claim through this assignment. TUVI verified data on a sample basis; the responsibility for the authenticity of data entirely lies with LTIM. Any dependence of person or third party may place on the BRSR Report is entirely at its own risk. TUVI has taken reference of the financial figures from the audited financial reports. LTIM will be responsible for the appropriate application of the financial data. The application of this assurance statement is limited w.r.t [SEBI circular SEBI/HO/CFD/CFD-SEC-2/P/CIR/2023/122, dated Jul 12, 2023 and Industry Standards on Reporting of BRSR Core, circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2024/177, dated 20/12/2024](#). This assurance statement does not endorse any environmental and social claims (related to the product, manufacturing process, packaging, disposal of product etc.) as well as advertisements by the reporting organization. TUVI does not permit use of this statement for Greenwashing or misleading claims. The reporting Organization is responsible for ensuring adherence to relevant laws.

Our Responsibility

TUVI's responsibility in relation to this engagement is to perform a limited level of BRSR assurance for [Section A and B, 09 BRSR principles covering Essential and Leadership Indicators](#) and reasonable level of assurance for [09 attributes as per Annexure I - Format of BRSR Core](#) and to express a

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conclusion based on the work performed. Our engagement did not include an assessment of the adequacy or the effectiveness of LTIM's strategy, management of ESG-related issues or the sufficiency of the Report against BRSR reporting principles, other than those mentioned in the scope of the assurance. TUVI's responsibility regarding this verification is in reference to the agreed scope of work, which includes assurance of non-financial quantitative and qualitative information disclosed by LTIM. Reporting Organization is responsible for archiving the related data for a reasonable time period. The intended users of this assurance statement are the management of 'LTIM'. The data is verified on a sample basis, the responsibility for the authenticity of data lies with the reporting organization. TUVI expressly disclaims any liability or co-responsibility 1) for any decision a person or entity would make based on this assurance statement and 2) for any damages in case of erroneous data is reported. This assurance engagement is based on the assumption that the data and information provided to TUVI by LTIM are complete and true.

Verification Methodology

During the assurance engagement, TUVI adopted a risk-based approach, focusing on verification efforts with respect to disclosures. TUVI has verified the disclosures and assessed the robustness of the underlying data management system, information flows, and controls. In doing so:

- TUVI examined and reviewed the documents, data, and other information made available by LTIM for non-financial [Section A and B, 09 BRSR principles covering Essential and Leadership Indicators](#) and [09 attributes as per Annexure I - Format of BRSR Core](#) (non-financial disclosures)
- TUVI conducted interviews with key representatives, including data owners and decision-makers from different functions of LTIM
- TUVI performed sample-based reviews of the mechanisms for implementing the sustainability-related policies and data management (qualitative and qualitative)
- TUVI reviewed the adherence to reporting requirements of "BRSR"

Opportunities for Improvement

The following are the opportunities for improvement reported to LTIM. However, they are generally consistent with LTIM management's objectives and programs. LTIM already identified below topics and Assurance team endorse the same to achieve the Sustainable Goals of organization.

- LTIM can develop the SOP for reporting the 09 core attributes,
- LTIM may strengthen its internal reporting by opting a smart cloud-based data management system and compliment the same with periodic internal data and performance reviews,
- LTIM may encourage to monitor the chain of custody for suppliers who are not directly recycling the non-hazardous waste,
- LTIM may plan to monitor all categories of indirect GHG emissions as per ISO 14064-1,
- LTIM can utilize the best practices/ requirements of ISO 20400 to develop its sustainable procurement policy,
- LTIM may Bifurcate direct & indirect community impacts to monitor & may evaluate SROI of its CSR projects,
- LTIM may develop a formal COI Evaluation Matrix and detailed procedural steps for handling disclosed conflicts,
- Currently, Board oversight of ESG matters (currently emphasis is on CSR activities) is primarily conducted through quarterly reviews. More frequent Board engagement could strengthen ESG integration into strategic decision-making,
- The number of males and females involved in the live safety drills can be further increased and the population of employees can be monitored based on actual involvement of male and female employees.

Conflict of Interest

In the context of BRSR requirements set by SEBI, addressing conflict of interest is crucial to maintain high integrity and independence of assurance engagements. As per SEBI guidelines, assurance providers need to disclose any potential conflict of interest that could compromise the independence or neutrality of their assessments. TUVI diligently identifies any relationships, affiliations, or financial interests that could potentially cause conflict of interest. We proactively implement measures to mitigate or manage these conflicts, ensuring independence and impartiality in our assurance engagements. We provide clear and transparent disclosures about any identified conflicts of interest in our assurance statement. We recognize that failure to address conflict of interest adequately could undermine the credibility of the assurance process and the reliability of the reported information. Therefore, we strictly adhere to SEBI guidelines and take necessary measures to avoid, disclose, or mitigate conflicts of interest effectively.

Our Conclusion

In our opinion, based on the scope of this assurance engagement, the disclosures on BRSR Core KPI described in the BRSR report along with the referenced information provides a fair representation of the 9 attributes, and meets the general content and quality requirements of the BRSR. TUVI confirms its competency to conduct the assurance engagement for the BRSR as per SEBI guidelines. Our team possesses expertise in ESG verification, assurance methodologies, and regulatory frameworks. We ensure independence, employ robust methodologies, and maintain continuous improvement to deliver reliable assessments.

Disclosures: TUVI is of the opinion that the reported disclosures generally meet the BRSR requirements. LTIM refers to general disclosure to report contextual information about LTIM, while the Management & Process disclosures the management approach for each indicator [Section A and B, 09 BRSR principles covering Essential and Leadership Indicators](#) as well as [09 attributes as per Annexure I - Format of BRSR Core](#).

Limited Assurance Conclusion: Based on the procedures we have performed; nothing has come to our attention that causes us to believe that the information subject to the limited assurance engagement was not prepared in all material respects. TUVI found the information to be reliable in all principles, with regards to the reporting criteria of the BRSR.

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Reasonable Assurance: As per SEBI reasonable assurance requirements including scope of Assurance, Assurance methodologies (risk- based approach and data validation techniques), mitigating conflicts of interests, documentation on evidence and communication on findings, TUVI can effectively validate the accuracy and reliability of the information presented in the BRSR, instilling confidence in stakeholders and promoting transparency and credibility in ESG reporting practices.

BRSR complies with the below requirements

- Governance, leadership and oversight: The messages of top management, the business model to promote inclusive growth and equitable development, action and strategies, focus on services, risk management, protection and restoration of environment, and priorities are disclosed appropriately.
- Connectivity of information: LTIM discloses [09 BRSR principles covering Essential and Leadership Indicators](#) and [09 attributes as per Annexure I - Format of BRSR Core](#) and their inter-relatedness and dependencies with factors that affect the organization's ability to create value over time.
- Stakeholder responsiveness: The Report covers mechanisms of communication with key stakeholders to identify major concerns to derive and prioritize the short, medium and long-term strategies. The Report provides insights into the organization's relationships (nature and quality) with its key stakeholders. In addition, the Report provides a fair representation of the extent to which the organization understands, takes into account and responds to the legitimate needs and interests of key stakeholders.
- Materiality: The material issues within 9 attributes and corresponding KPI as per BRSR requirement are reported properly.
- Conciseness: The Report reproduces the requisite information and communicates clear information in as few words as possible. The disclosures are expressed briefly and to the point sentences, graphs, pictorial, tabular representation is applied. At the same time, due care is taken to maintain continuity of information flow in the BRSR.
- Reliability and completeness: LTIM has established internal data aggregation and evaluation systems to derive the performance. LTIM confirms that, all data provided to TUVI, has been passed through QA/QC function. The majority of the data and information was verified by TUVI's assurance team (on sample basis) during the BRSR verification and found to be fairly accurate. All data, is reported transparently, in a neutral tone and without material error.
- Consistency and comparability: The information presented in the BRSR is on yearly basis. and found reliable and complete manner. Thus, the principle of consistency and comparability is established.

Independence and Code of Conduct: TUVI follows IESBA (International Ethics Standards Board for Accountants) Code which, adopts a threats and safeguards approach to independence. We recognize the importance of maintaining independence in our engagements and actively manage threats such as self-interest, self-review, advocacy, and familiarity. The assessment team was safeguarded from any type of intimidation. By adhering to these principles, we uphold the trust and confidence of our clients and stakeholders. In line with the requirements of the SEBI [circular SEBI/HO/CFD/CFD-SEC-2/P/CIR/2023/122, dated 12/07/2023 and Industry Standards on Reporting of BRSR Core, circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2024/177, dated 20/12/2024](#).

TUVI solely focuses on delivering verification and assurance services and does not engage in the sale of service or the provision of any non-audit/non-assurance services, including consulting.

Quality control: The assurance team complies with quality control standards, ensuring that the engagement partner possesses requisite expertise and the assigned team collectively has the necessary competence to perform engagements in reference with standards and regulations. Assurance team follows the fundamental principles of integrity, objectivity, professional competence, due care, confidentiality and professional behaviour. In accordance with International Standard on Quality Control, TUVI maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Our Assurance Team and Independence

TUVI is an independent, neutral third-party providing ESG Assurance services with qualified environmental and social specialists. TUVI states its independence and impartiality and confirms that there is "no conflict of interest" with regard to this assurance engagement. In the reporting year, TUVI did not work with LTIM on any engagement that could compromise the independence or impartiality of our findings, conclusions, and observations. TUVI was not involved in the preparation of any content or data included in the BRSR, with the exception of this assurance statement. TUVI maintains complete impartiality towards any individuals interviewed during the assurance engagement.

For and on behalf of TUV India Private Limited



Manojkumar Borekar
Product Head – Sustainability Assurance Service
TUV India Private Limited



Date: 25/04/2025
Place: Mumbai, India
Project Reference No: 8123436688

Revision:04

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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

- 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.
- 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.
- 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.
- 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
- 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.
- 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 (UNG) 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

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

Cessations

- Mr. Vinit Teredesai resigned as Chief Financial Officer w.e.f. April 24, 2024.
- Mr. A.M. Naik, Founder Chairman relinquished his office w.e.f. June 26, 2024.
- 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.ltimindtree.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:

- in the preparation of the annual accounts, the applicable accounting standards have been followed and there has been no material departure;
- 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;
- 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;
- the Directors have prepared the annual accounts on a going concern basis;
- 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
- 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 Avtar & 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

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 - 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)

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

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 Unterneh mensberater 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)

Vipul Chandra
Chief Financial Officer

Angna Arora
Company Secretary &
Compliance Officer

Place: Mumbai
Date: April 23, 2025

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

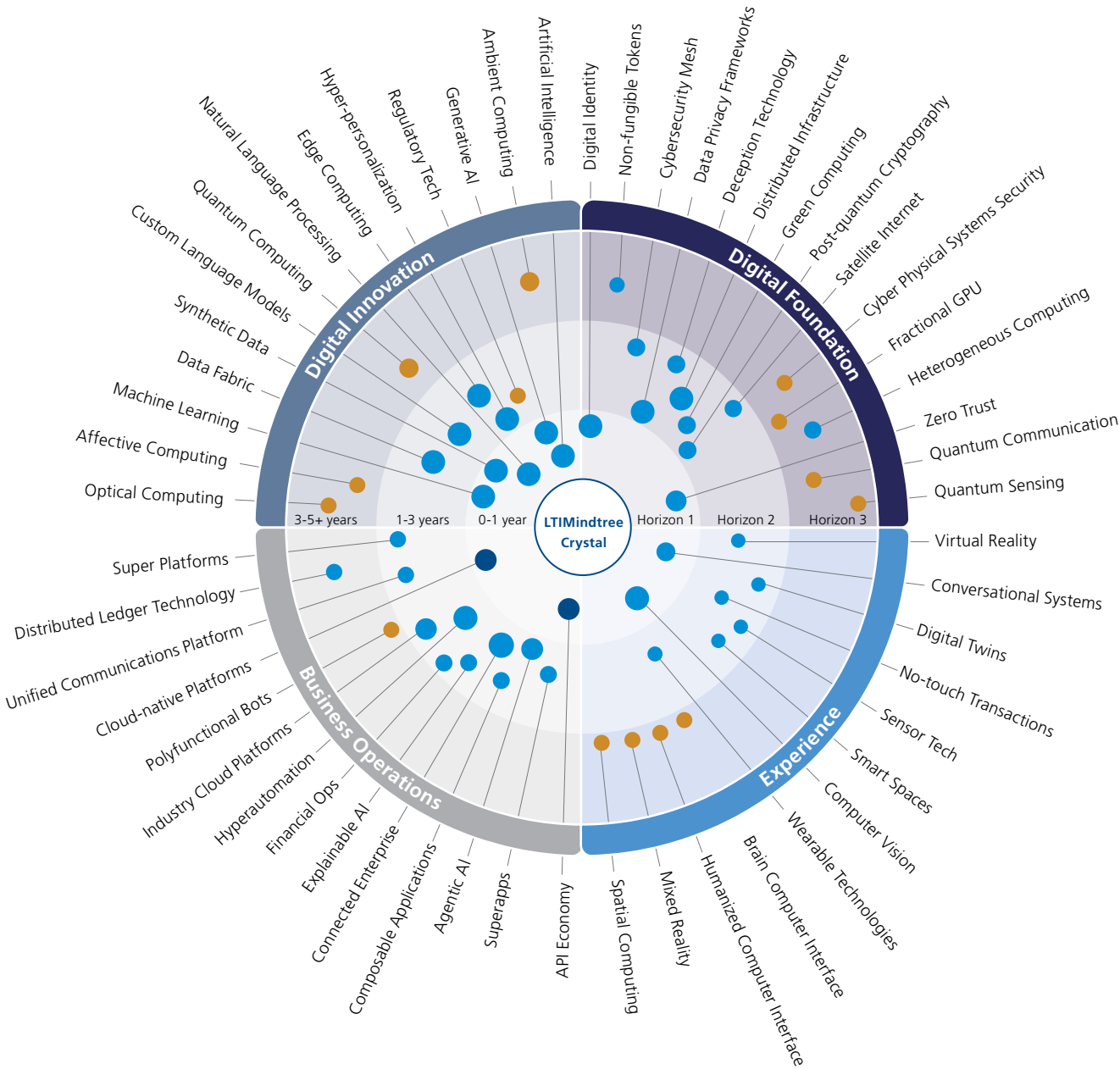
- (i) Efforts made towards technology absorption;
- (ii) Benefits derived like product improvement, cost reduction, product development or import substitution

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.

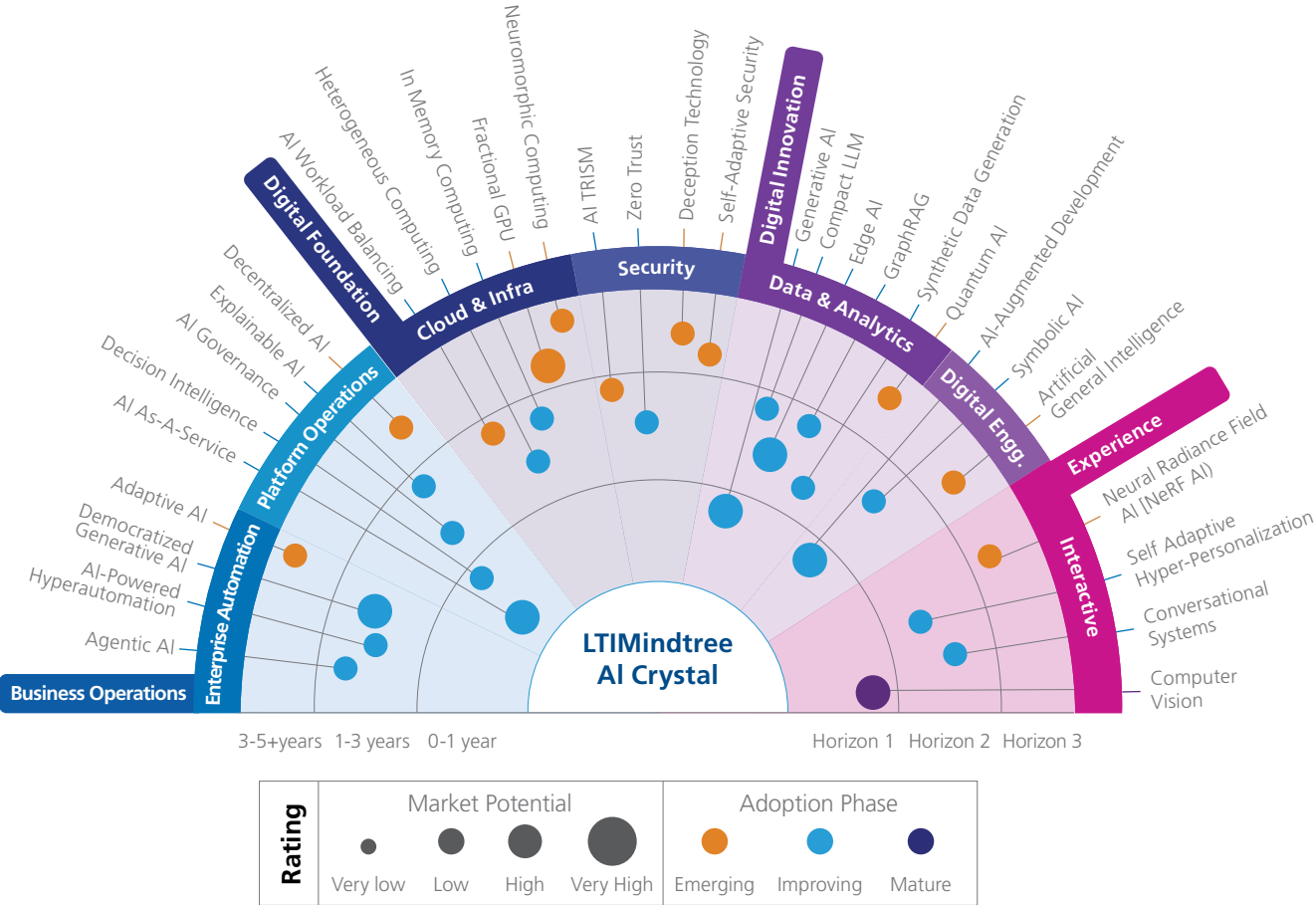


Fig. AI Technology Radar 2024

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	Nil
b	Year of import	
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

Particulars	(₹ in Million)	
	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 Dierctorship	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>

	₹ 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

	₹ 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)

ANNEXURE - E
CORPORATE GOVERNANCE REPORT

1. Corporate Governance

A. Company's Philosophy on Corporate Governance

LTIMindtree Limited (LTIM) is committed towards adoption of the best Corporate Governance practices by embodying values of trust, integrity, efficiency, transparency and ethical purpose in everything we do. LTIM and its subsidiary(ies) resolute Corporate Governance as one of the pillars to build and maintain trust reposed by the stakeholders through collaborative efforts. We nurture a culture of responsible and good corporate governance aligned with the value system of Larsen & Toubro Group, which helps us to operate with integrity and accountability. We remain committed to building a meaningfully improved life by improving our corporate governance framework.

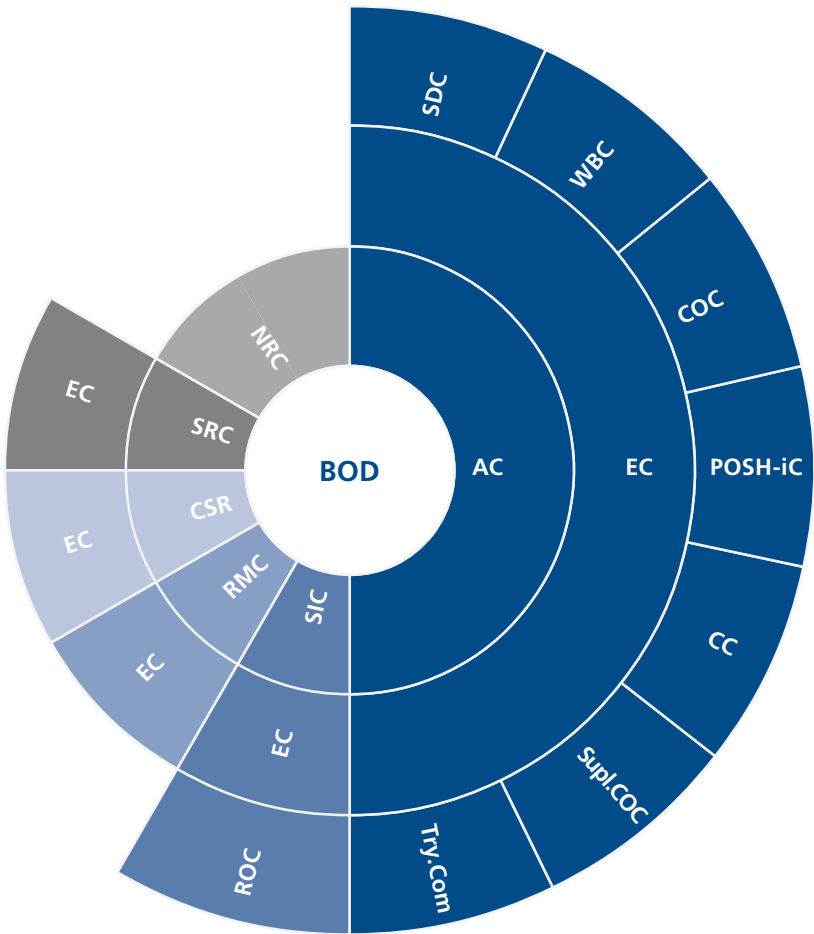
B. Governance Structure

While the Board/its Committee's are accountable for oversight of the governance process, the Executive Management is responsible for implementing the policies and procedures to imbibe the culture of good governance across the organization. The Management believes that good governance is a continuous journey, as a result of the ever-evolving developments in the business environment, both internally and externally.

The governance structure at LTIM comprises of the following tiers:

- Board of Directors
- Board Committees
- Executive Committee
- Management Sub-Committee(s)

LTIMindtree-Governance Structure



Acronyms:

Tier 1: BOD: Board of Directors

Tier 2:

AC: Audit Committee

NRC: Nomination and Remuneration Committee

SRC: Stakeholders’ Relationship Committee

CSR: Corporate Social Responsibility Committee

RMC: Risk Management Committee

SIC: Strategic Investment Committee

Tier 3: EC: Executive Committee

Tier 4:

SDC: Securities Dealing Committee

WBC: Whistle Blowing Investigation Committee

COC: Code of Conduct Committee

POSH IC: Internal Committee on Prevention of Sexual Harassment at Workplace

CC: Compliance Committee

Supl.COC: Committee on Supplier Code of Conduct

Try.Com.: Treasury Committee

ROC: Risk Operating Committee

2. Board of Directors

A. Board composition & other details

As on March 31, 2025, the Board of LTIM comprised of 11 (Eleven) Directors out of which 6 (Six) were Independent Directors, 2 (Two) were Non-Executive Non-Independent Directors and 3 (Three) were Executive Directors. Details of composition of the Board of Directors, attendance of Directors at the Board meetings & at the last Annual General Meeting (AGM) held in FY25, and number of Directorships & Memberships/Chairpersonships of Board Committee positions held by them as on March 31, 2025, are as follows:

Name of the Director	No. of board meetings held in FY25 during the tenure of the Director	Attendance at board meetings	Attendance at the last AGM held on June 26, 2024 (Y/N/N.A.) ¹	Directorships in other companies ²	No. of Committee Membership(s) ³	No. of Committee Chairpersonship(s) ³
Non-Executive Directors						
Mr. A. M. Naik Founder Chairman ⁴	2	2	Y	0	0	0
Mr. S. N. Subrahmanyam Chairman ⁵	7	7	Y	7	0	0
Mr. R. Shankar Raman Non-Executive Director	7	7	Y	7	4	0
Executive Directors						
Mr. Debashis Chatterjee Chief Executive Officer & Managing Director	7	7	Y	1	1	0
Mr. Venugopal Lambu CEO - Designate & Whole-time Director ⁶	2	2	N.A.	1	1	0

Name of the Director	No. of board meetings held in FY25 during the tenure of the Director	Attendance at board meetings	Attendance at the last AGM held on June 26, 2024 (Y/N/N.A.) ¹	Directorships in other companies ²	No. of Committee Membership(s) ³	No. of Committee Chairpersonship(s) ³
Mr. Sudhir Chaturvedi Whole-time Director & President, Markets ⁷	6	5	Y	0	0	0
Mr. Nachiket Deshpande Whole-time Director & President – Global AI Services, Strategic Deals and Partnerships	7	7	Y	1	0	0
Independent Directors						
Mr. Sanjeev Aga	7	7	Y	2	1	0
Mr. James Abraham	7	7	Y	1	1	1
Mr. Vinayak Chatterjee	7	6	N	4	2	1
Ms. Apurva Purohit	7	7	Y	4	4	1
Mr. Bijou Kurien	7	7	Y	5	5	3
Mr. Chandrasekaran Ramakrishnan	7	6	Y	4	2	0

Notes:

¹Y-Yes; N-No; N.A.- Not Applicable;

²Includes directorship(s) of all public limited companies (including LTIM) whether listed or not, and excludes private limited companies, foreign companies, high value debt listed entities and companies registered under Section 8 of the Companies Act, 2013 ('the Act');

³Includes membership/chairpersonship of Audit Committee and Stakeholders’ Relationship Committee including LTIM and number of Committee membership(s) include Committee chairpersonship(s);

⁴Relinquished office as Founder Chairman with effect from June 26, 2024;

⁵Appointed as Chairman with effect from June 27, 2024;

⁶Appointed as the CEO- Designate & Whole-time Director w.e.f. January 24, 2025;

⁷Resigned as Whole-time Director & President-Markets w.e.f. January 27, 2025;

⁸None of the Directors hold directorship in more than 10 public companies and out of which not more than seven companies are listed; Also, none of the whole-time director/managing director is serving as an independent director;

⁹None of the Directors are related to each other.

During FY25, composition of the Board was in compliance of Regulations 17 and 25 of the SEBI Listing Regulations read with Section 149 of the Act.

Details of directorships held by the Directors of LTIM as at March 31, 2025 in other listed entities (excluding LTIM), are as follows:

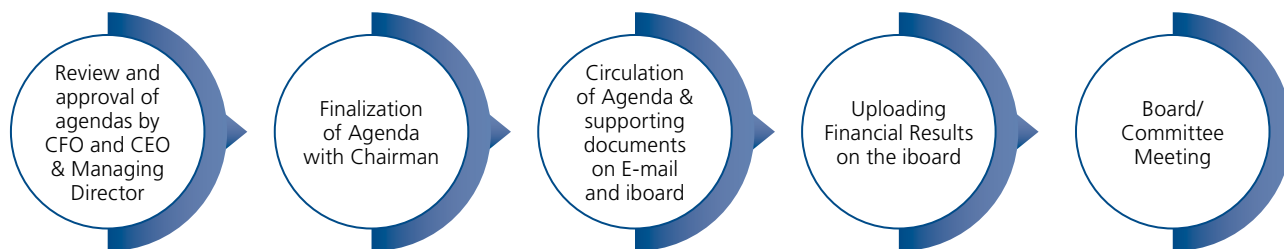
Name of the Director	Name of other listed entity(ies)	Category of Directorship
Mr. S. N. Subrahmanyam	Larsen & Toubro Limited	Chairperson & MD
	L&T Technology Services Limited	Chairman
	L&T Finance Limited (previously L&T Finance Holdings Limited)	Chairman
Mr. R. Shankar Raman	Larsen & Toubro Limited	CFO & Whole-time Director
	L&T Finance Limited (previously L&T Finance Holdings Limited)	Non-Executive Director
Mr. Debashis Chatterjee	-	-
Mr. Venugopal Lambu	-	-
Mr. Nachiket Deshpande	-	-
Mr. Sanjeev Aga	Larsen & Toubro Limited	Independent Director
Mr. James Abraham	-	-
Mr. Vinayak Chatterjee	Indraprastha Medical Corporation Limited	Independent Director
	KEC International Limited	Non-Executive & Non-Independent Director
	Apollo Hospitals Enterprise Limited	Independent Director

Name of the Director	Name of other listed entity(ies)	Category of Directorship
Ms. Apurva Purohit	L&T Technology Services Limited	Independent Director
	Navin Fluorine International Limited	Independent Director
	Marico Limited	Independent Director
Mr. Bijou Kurien	Renaissance Global Limited	Independent Director
	IIFL Finance Limited	Independent Director
Mr. Chandrasekaran Ramakrishnan	PNB Housing Finance Limited	Independent Director
	L&T Technology Services Limited	Independent Director

B. Board Meetings

Board meetings are convened at appropriate intervals by giving adequate notice and agenda papers to the Directors in advance. The time gap between two consecutive Board meetings has not exceeded 120 days. Company Secretary, in consultation with Executive Management, prepares the draft agenda, and post confirmation by Chairman finalizes the same, which is put-up for due consideration of Directors at the Board meeting(s).

Process adhered for the Board/Committee meetings is as follows:



The yearly calendar of Board and Committee meetings are finalized before the beginning of the financial year. Directors are given the option to attend the meetings via video conferencing. In case of any exigency or requirement to transact an urgent business matter, a resolution by way of circulation is passed by the Board of Directors/respective Committee, which is subsequently taken on record by the Board/Committee in its subsequent meeting.

During the year under review, seven Board meetings were held. The date of Board meetings along with the presence of quorum is as follows:

Sl. No.	Date of meeting	Total no. of directors on board as on date of the meeting	Total no. of directors present	Total no. of independent directors present	Presence of Quorum Yes/No
1	April 24, 2024	12	12	6	Yes
2	June 26, 2024	12	11	5	Yes
3	July 17, 2024	11	11	6	Yes
4	October 17, 2024	11	11	6	Yes
5	January 16, 2025	11	11	6	Yes
6	January 24, 2025	12	10	5	Yes
7	March 6, 2025	11	11	6	Yes

During the year, information *inter-alia* as required in Part A of Schedule II under Regulation 17(7) of the SEBI Listing Regulations was placed before the Board for due consideration.

As a green initiative, agenda of Board & Committee meetings are circulated via a secured in-house web-based application namely, 'iboard'. All important decisions taken at the meetings are communicated to the concerned functions for necessary action. In compliance with SS-1, the draft and signed minutes of the Board & Committee meetings are circulated amongst the Directors within the prescribed time.

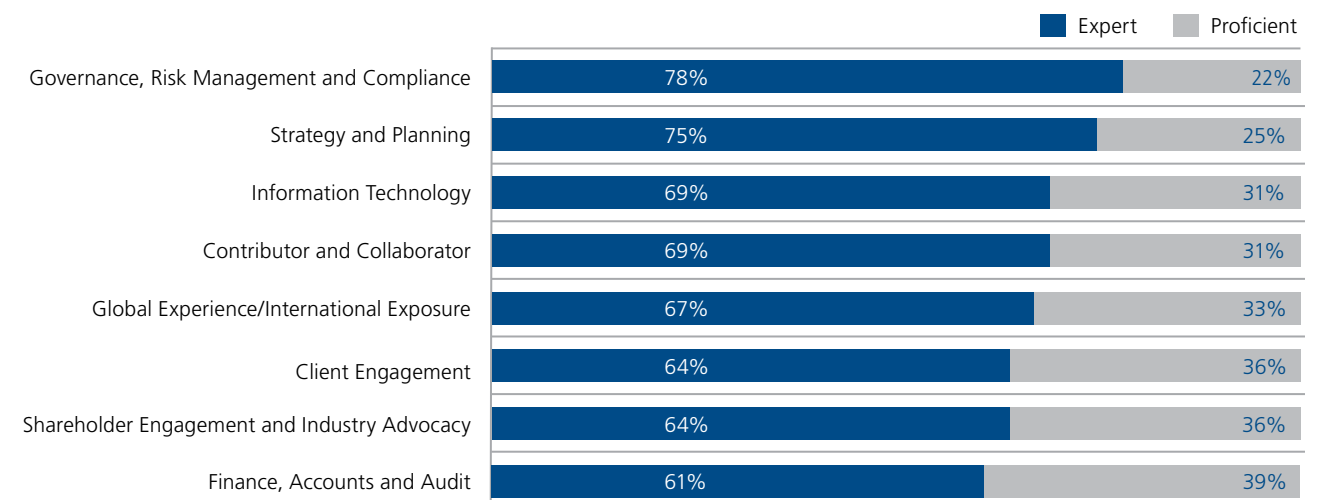
C. Matrix of skills/expertise/competencies of the Board of Directors:

In terms of requirements of the SEBI Listing Regulations, the Board has identified the core skills/expertise/competencies of the Directors which are relevant to the context of the Company's business. Broadly, the skill sets identified by the Board are categorised as under:

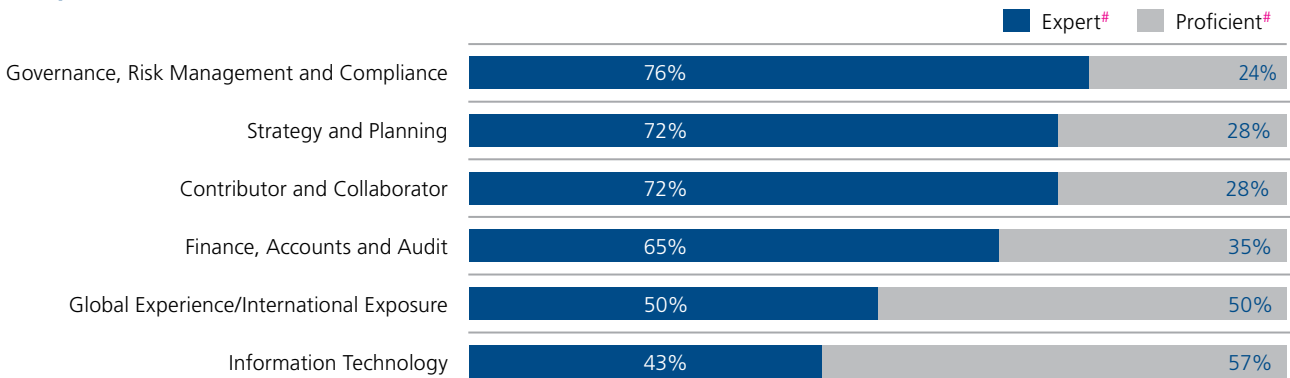
Experience/Expertise/Attribute	Particulars
Strategy and Planning	Ability to think strategically; identify and critically assess strategic opportunities and threats. Has a knack to offer a solution based approach in developing the effective strategies in the context of the strategic objectives of the Company, as expected against his/her executive/non-executive position.
Governance, Risk Management and Compliance	Commitment and experience in the application of corporate governance principles and setting up corporate governance practices to support the Company's legal, risk and compliance systems and governance policies/practices. Ability to identify key risks associated with the operations of the Company including broad legal and regulatory framework and their mitigation plans.
Finance, Accounts and Audit	Qualifications and/or experience in accounting and/or finance or the ability to understand financial policies, disclosure practices, financial statements and critically assess financial viability and performance; contribute to strategic financial planning and oversee budgets and the efficient use of available resources and ability to analyse adequacy of internal financial controls.
Global Experience/International Exposure	Understanding business models of global corporations, relate to the developments with respect to leading global corporations and assist the Company to adapt as appropriate. An appreciation of the geo political dynamics as they relate to the Company's business.
Contributor and Collaborator	The ability to critically analyze complex information, deal appropriately with key issues and suggest solutions. The ability to work as a team and provide passion and time to contribute to the Board processes.
Information Technology	Should possess relevant domain knowledge of the business and a focus on automation, technologies old & new, as expected of the executives/non-executives role. Have knowledge of the industry wherein the Company operates through its various industrial verticals.
Client Engagement	Experience in engaging with management of businesses and organizations and other customers to assess IT needs and ability to maintain positive relationships with clients/customers over time.
Stakeholder Engagement and Industry Advocacy	Engagement with key stakeholders, inter-alia investors, customers, regulators, policy makers and thought leaders.

As part of the annual performance evaluation of the Board/individual Directors for FY-25, analysis of the skills, experience and expertise of the Directors was carried out, which brought out that the Board of Directors possesses the right and optimal skill sets for effective functioning of the Company. The results of the analysis are presented below:

Non-Independent Directors



Independent Directors



Number of Directors as on March 31, 2025 – 11

Skill mapping at Individual Director level

Name of the Director	Strategy & Planning	Governance, Risk and Compliance	Finance, Accounts and Audit	Global Experience/International Exposure	Information Technology	Client Engagement*	Stakeholder Engagement & Industry Advocacy*	Contributor & Collaborator
Mr. S. N. Subrahmanyam	Expert	Expert	Expert	Expert	Expert	Expert	Expert	Expert
Mr. R. Shankar Raman	Expert	Expert	Expert	Proficient	Proficient	Proficient	Expert	Expert
Mr. Debashis Chatterjee	Expert	Expert	Expert	Expert	Expert	Expert	Expert	Expert
Mr. Nachiket Deshpande	Expert	Expert	Proficient	Expert	Expert	Expert	Proficient	Proficient
Mr. Sanjeev Aga	Expert	Expert	Expert	Proficient	Proficient	-	-	Expert
Mr. James Abraham	Expert	Expert	Expert	Expert	Proficient	-	-	Expert
Mr. Vinayak Chatterjee	Expert	Expert	Expert	Proficient	Proficient	-	-	Expert
Ms. Apurva Purohit	Expert	Expert	Proficient	Proficient	Proficient	-	-	Expert
Mr. Bijou Kurien	Expert	Expert	Expert	Proficient	Proficient	-	-	Expert
Mr. Chandrasekaran Ramakrishnan	Expert	Expert	Expert	Expert	Expert	-	-	Expert

*Skill not evaluated for IDs.

Since Mr. Venugopal Lambu was appointed as a CEO-Designate and Whole Time Director w.e.f. January 24, 2025, there was no evaluation done for him.

The identified skills/competencies are broad-based and marking of 'Proficient' against a particular director does not indicate that he/she does not possess the corresponding skills/competencies.

3. Board Committees

The Committees of the Board are guided by their respective terms of reference, which outline their composition, scope, power, duties/functions and responsibilities.

Basis recommendations, suggestions and observations made by these Committees, the Board of Directors take an informed decision on the matters under their consideration.

The Chairperson of the respective Committees update the Board of Directors on the deliberations at the Committee meetings.

As on March 31, 2025, there were six Board Committees, namely:-

- Audit Committee
- Nomination and Remuneration Committee
- Stakeholders' Relationship Committee
- Corporate Social Responsibility Committee
- Risk Management Committee
- Strategic Investment Committee

The Company Secretary acts as the Secretary to the abovementioned Committees.

Details of the terms of reference & composition of the Board Committees and the number of meetings held during FY25 & attendance therein, are provided below:

A. Audit Committee

The Audit Committee meets the criteria laid down under Section 177 of the Companies Act, 2013 and Regulation 18 of the SEBI Listing Regulations.

As on March 31, 2025, the Audit Committee comprised of three Independent Directors and one Non-Executive Director.

Details of Audit Committee ('AC') meetings along with presence of quorum are as under:

Sl. No.	Date of meeting	Total no. of Directors in AC as on date of the meeting	Total no. of Directors present	Total no. of Independent Directors present	Presence of Quorum (Yes/No)
1.	April 24, 2024	4	4	3	Yes
2.	July 17, 2024	4	4	3	Yes
3.	October 17, 2024	4	4	3	Yes
4.	December 4, 2024	4	3	3	Yes
5.	January 16, 2025	4	4	3	Yes
6.	March 27, 2025	4	3	2	Yes

Details of attendance of the Directors at the meetings of Audit Committee, are as under:

Name of the Director	Category	Position in the Committee	No. of meetings held in FY25 during the tenure of the Director	No. of meetings attended
Mr. James Abraham	Independent Director	Chairperson	6	6
Mr. Chandrasekaran Ramakrishnan	Independent Director	Member	6	5
Mr. R. Shankar Raman	Non-Executive Director	Member	6	5
Mr. Bijou Kurien	Independent Director	Member	6	6

Pre-Audit Committee Meetings:

Audit Committee Chairman meets the Statutory Auditor and Internal Auditor to discuss on the performance of the Company for the quarter and address issues, if any, during the course of the audit. This meeting is held on a quarterly basis without the presence of the management.

Audit Committee Chairman separately also meets the management to discuss on the matters requiring attention of the Audit Committee and which could potentially be discussed at the Audit Committee meetings.

Invitees/participants

Apart from the Executive Management, Committee invites such of the executives as it considers appropriate, representatives of the Statutory Auditor and Internal Auditor, to be present at its meetings.

B. Nomination and Remuneration Committee

The Nomination and Remuneration Committee (‘NRC’) of the Board of Directors meets the criteria laid down under Section 178 of the Companies Act, 2013 and Regulation 19 of the SEBI Listing Regulations.

As on March 31, 2025, NRC comprised of two Independent Directors and one Non-Executive Director.

Details of NRC meetings along with presence of quorum are as under:

Sl. No.	Date of meeting	Total no. of Directors in NRC as on date of the meeting	Total no. of Directors present	Total no. of Independent Directors present	Presence of Quorum (Yes/No)
1.	April 24, 2024	3	3	2	Yes
2.	July 17, 2024	3	3	2	Yes
3.	October 17, 2024	3	3	2	Yes
4.	January 16, 2025	3	3	2	Yes
5.	January 24, 2025	3	3	2	Yes
6.	March 6, 2025	3	3	2	Yes

Details of attendance of the Directors at the meetings of the NRC, are as under –

Name of the Director	Category	Position in the Committee	No. of meetings held in FY25 during the tenure of the Director	No. of meetings attended
Mr. Sanjeev Aga	Independent Director	Chairperson	6	6
Mr. A. M. Naik ¹	Founder Chairman	Member	1	1
Ms. Apurva Purohit	Independent Director	Member	6	6
Mr. S.N.Subrahmanyam ²	Non-Executive Chairman	Member	5	5

¹Relinquished office as Founder Chairman w.e.f. June 26, 2024 and accordingly ceased to be member of the NRC from that date.

²Inducted as member of NRC from June 27, 2024.

Board Membership criteria

NRC identifies and recommends to the Board, suitable candidates for the position of Director, based on the Board Skill Matrix identified and approved by the Board. NRC considers attendance, participation, contribution and involvement of the Director in discharging their functions and in Company’s strategic matters during the Board/Committee meetings, while recommending his/her re-appointment.

NRC ensures that the Board of Directors has an optimum composition of Directors with diversity of thought, knowledge, perspective, age, gender, expertise and skill, which would help the Company in attainment of its objectives.

Additionally, for appointment or re-appointment of an Independent Director, NRC ensures that the candidate fulfils the criteria of independence as prescribed under the Act and the SEBI Listing Regulations, including independence from the management, at the time of giving its recommendation to the Board. The terms & conditions of appointment of Independent Directors is available on the Company’s website at <https://www.ltimindtree.com/investors/corporate-governance/>

Performance evaluation criteria for Independent Directors

The criteria on the basis of which evaluation of Independent Directors was carried out during FY25, included participation and contribution to the Board’s/Committee’s decision making, understanding of Company’s business model and industry and maintenance of independence & disclosure of conflict of interest.

During the year under review, in terms of the requirement(s) of the Act and the SEBI Listing Regulations, annual performance evaluation of the Board, its Committees, Chairman, other board members including Independent Directors was carried out with the help of an external agency, details whereof have been provided in the Board’s Report section of this Integrated Annual Report.

Remuneration of Directors

Remuneration of Directors is based on various factors such as the size, global presence, economic & financial position of the Company and their participation in the Board/Committee meetings. Basis these factors and annual performance evaluation of the directors, remuneration payable to the Directors is recommended by NRC to the Board.

Remuneration of Executive Directors includes base salary, variable compensation and stock options. Remuneration of Independent Directors is based on factors such as their committee position(s), attendance & participation at board/committee meetings and performance evaluation. Independent Directors are entitled to sitting fee, reimbursement of expenses incurred to participate in Board/Committee meetings and commission on profit.

Non-Executive Directors are paid commission up to 1% of the net profit of the Company for each financial year, in accordance with the approval of the members at their AGM held on May 31, 2016. Further, in terms of Regulation 46 of the SEBI Listing Regulations, the criteria for payment to Non-Executive Directors is available on the investor section of the Company’s website, www.ltimindtree.com/investors/

During the year under review, basis recommendations of NRC, Board approved the revision in criteria for payment of sitting fees and commission to the Independent Directors w.e.f. July 1, 2024.

Details of remuneration of Directors for FY25 paid/payable are as under:

i. Executive Directors

(₹ in Million)

Name of the Director	Fixed Pay	Variable Compensation [@] & Commission on profit	Perquisite (on exercise of Stock Options)	Total
Mr. Debashis Chatterjee	95.94	97.32	132.16	325.42
Mr. Venugopal Lambu ¹	20	17.40	Not Applicable	37.40
Mr. Nachiket Deshpande	16.74	7.36	29.78	53.88
Mr. Sudhir Chaturvedi ²	62.14	10.52	100.58	173.24

[@]Based on achievement of milestones/goal, laid out in variable compensation plan as set out annually.

[#]Linked to individual and Company’s performance

¹Appointed w.e.f. January 24, 2025

²Resigned w.e.f. January 27, 2025. Amount excludes dues to be recovered.

ii. Non-Executive Directors

(₹ in Million)

Name of the Director	Sitting Fee	Commission on profit	Total
Mr. A. M. Naik ¹	0.13	0.55	0.68
Mr. S.N.Subrahmanyam ²	-	-	-
Mr. R. Shankar Raman ²	-	-	-
Mr. Sanjeev Aga	0.93	3.96	4.89
Mr. James Abraham	0.75	3.41	4.16
Mr. Vinayak Chatterjee	0.60	2.46	3.06
Ms. Apurva Purohit	0.92	3.54	4.46
Mr. Bijou Kurien	0.82	3.24	4.06
Mr. Chandrasekaran Ramakrishnan	0.80	3.05	3.85

Notes:

¹Mr. A. M. Naik relinquished office as Founder Chairman w.e.f. June 26, 2024.

²Mr. S.N. Subrahmanyam and Mr. R. Shankar Raman do not draw any sitting fees and/or commission on profit.

Details of service contracts

a. Notice Period

In case of Executive Directors: Three months’ notice on either side or basic pay in lieu thereof as per agreed terms & conditions.

- b. **Stock Options:** During FY25, 24,800 stock options were granted to Mr. Nachiket Deshpande and 40,000 stock options were granted to Mr. Venugopal Lambu with equal vesting over a period of four years under the LTIMindtree ESOP Scheme, 2015.
- c. During FY25, there was no material pecuniary relationship or transaction between the Company and any of the Non-Executive/Independent Directors, apart from payment of commission on profit, sitting fee and reimbursement of expenses for attending Board/Committee meetings.

C. Stakeholders' Relationship Committee

The Stakeholders' Relationship Committee ('SRC') meets the criteria laid down under Section 178 of the Companies Act, 2013 and Regulation 20 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations').

As on March 31, 2025, SRC comprised of one Independent Director and two Executive Directors.

Details of SRC meetings along with presence of quorum are as under:

Sl. No.	Date of meeting	Total no. of Directors in SRC as on date of the meeting	Total no. of Directors present	Total no. of Independent Directors present	Presence of Quorum (Yes/No)
1.	April 22, 2024	3	3	1	Yes
2.	January 10, 2025	3	3	1	Yes

Details of attendance of the Directors at the meetings of the SRC, are as under –

Name of the Director	Category	Position in the Committee	No. of meetings held in FY25 during the tenure of the Director	No. of meetings attended
Mr. Bijou Kurien	Independent Director	Chairperson	2	2
Mr. Debashis Chatterjee	CEO & Managing Director	Member	2	2
Mr. Sudhir Chaturvedi ¹	Executive Director	Member	2	2
Mr. Venugopal Lambu ²	Executive Director	Member	N.A.	N.A.

Notes:

¹Resigned w.e.f. January 27, 2025 and accordingly ceased to be a Member from that date.

²Inducted as a Member w.e.f. March 6, 2025

Ms. Angna Arora is the Company Secretary & Compliance Officer of the Company.

Invitees/Participants - Committee invites the Chief Financial Officer to be present at its meetings.

Number of investor complaints

Details of investor complaints/requests received during FY25 are as under -

Nature of Investor complaints/requests	Outstanding as at April 1, 2024	Received during the year	Resolved during the year	Outstanding as at March 31, 2025
Shareholders complaints in the nature of non-receipt of Dividend and Annual Reports	0	29	29	0

D. Risk Management Committee

The Risk Management Committee ('RMC') of the Board of Directors meets the criteria laid down under Regulation 21 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

As on March 31, 2025, RMC comprised of two Independent Directors and one Executive Director.

Details of RMC meetings along with presence of quorum are as under:

Sl. No.	Date of meeting	Total no. of Directors in RMC as on date of the meeting	Total no. of Directors present	Total no. of Independent Directors present	Presence of Quorum (Yes/No)
1.	April 23, 2024	3	3	2	Yes
2.	July 16, 2024	3	3	2	Yes
3.	October 14, 2024	3	3	2	Yes
4.	January 13, 2025	3	3	2	Yes

Details of attendance of the Directors at the meetings of the RMC, are as under:

Name of the Director	Category	Position in the Committee	No. of meetings held in FY25 during the tenure of the Director	No. of meetings attended
Mr. Vinayak Chatterjee	Independent Director	Chairperson	4	4
Mr. Debashis Chatterjee	CEO & Managing Director	Member	4	4
Mr. Chandrasekaran Ramakrishnan	Independent Director	Member	4	4

Invitees/Participants

Apart from the Executive Management, Committee invites such of the executives as it considers appropriate to be present at its meetings.

E. Corporate Social Responsibility Committee

The Corporate Social Responsibility ('CSR') Committee of the Board of Directors meets the criteria laid down under Section 135 of the Companies Act, 2013.

As on March 31, 2025, CSR Committee comprised of two Independent Directors and one Executive Director.

Details of CSR meetings along with presence of quorum are as under:

Sl. No.	Date of meeting	Total no. of Directors in CSR as on date of the meeting	Total no. of Directors present	Total no. of Independent Directors present	Presence of Quorum (Yes/No)
1.	April 22, 2024	3	3	2	Yes
2.	July 15, 2024	3	3	2	Yes
3.	October 11, 2024	3	3	2	Yes
4.	January 13, 2025	3	3	2	Yes

Details of attendance of the Directors at the meetings of the CSR, are as under:

Name of the Director	Category	Position in the Committee	No. of meetings held in FY25 during the tenure of the Director	No. of meetings attended
Ms. Apurva Purohit	Independent Director	Chairperson	4	4
Mr. Debashis Chatterjee	CEO & Managing Director	Member	4	4
Mr. Sanjeev Aga	Independent Director	Member	4	4

Invitees/Participants

Apart from the Executive Management, Committee invites such of the executives as it considers appropriate to be present at its meetings.

F. Strategic Investment Committee

The Strategic Investment Committee was constituted by the Board of Directors.

As on March 31, 2025, the Strategic Investment Committee ('SIC') comprised of two Non-Executive Directors and one Executive Director. During FY25 there were two meetings of SIC held as follows:

Sl. No.	Date of meeting	Total no. of Directors in SIC as on date of the meeting	Total no. of Directors present	Presence of Quorum (Yes/No)
1.	September 5, 2024	3	3	Yes
2.	September 30, 2024	3	3	Yes

Details of attendance of the Directors at the meetings of the SIC, are as under:

Name of the Director	Category	Position in the Committee	No. of meetings held in FY25 during the tenure of the Director	No. of meetings attended
Mr. A. M. Naik ¹	Founder Chairman	Chairperson	N.A.	N.A.
Mr. S. N. Subrahmanyam ²	Non-Executive Chairman	Chairperson	2	2
Mr. R. Shankar Raman	Non-Executive Director	Member	2	2
Mr. Debashis Chatterjee ³	CEO & Managing Director	Member	2	2

Notes:

¹Relinquished office as Founder Chairman w.e.f. June 26, 2024 and accordingly ceased to be the Chairperson from that date.

²Elevated as Chairperson w.e.f. June 27, 2024.

³Inducted as Member w.e.f. June 27, 2024.

Terms of Reference:

The Terms of reference of SIC are as under:

- Identification, due diligence, review and approve proposals for acquisitions and investments in terms of the broad business objectives, within the 'in-principle' parameters and limits approved by the Board of Directors;
- Review and approve investment proposals in subsidiaries within the limits delegated by the Board of Directors; and
- Periodic review of the status of acquisitions and investments in terms of the business objectives, integration of acquired companies and other key strategic activities.

Chairperson of all the Committee(s) (excluding the Risk Management Committee) were present at the AGM held on June 26, 2024.

4. Other Information

A. Shareholders Meetings

Details of last three Annual General Meetings ('AGM') along with particulars of Special Resolution(s) passed by members of the Company in the said meetings, are as under:

Details of AGM

Financial Year	Venue of AGM	Date and Time	Special Resolution(s)
FY-24	In compliance with General Circular no.09/2023 dated September 25, 2023 read with the circulars issued earlier on the subject (collectively referred to as 'MCA Circulars') and SEBI vide its Circular no. SEBI/HO/CFD/PoD-2/P/CIR/2023/167 dated October 7, 2023 read with the circulars issued earlier on the subject (collectively referred to as "SEBI Circulars"), AGM was conducted via VC/OAVM in compliance of Section 96 of the Act. The deemed venue of AGM was the registered office of the Company i.e. L&T House, Ballard Estate, Mumbai 400 001.	June 26, 2024 12:30 p.m. IST	None
FY-23	-do-	July 17, 2023 at 3:45 p.m.	Re-appointment of Mr. Anilkumar Manibhai Naik as Non-Executive Director
FY-22	-do-	July 14, 2022 at 3:45 p.m.	None

B. Approval of Members through Postal Ballot

During the year under review, in compliance with the applicable provisions of the Act, SEBI Listing Regulations and relevant circulars issued by the Ministry of Corporate Affairs, a postal ballot activity was conducted, details whereof are as under -

1. Postal Ballot notice dated March 20, 2025

Sl. No.	Particulars of the Resolution(s)	Total number of votes cast	No. of votes cast as assent	% of assent votes	No. of votes cast as dissent	% of votes cast as dissent
1.	Appointment of Mr. Venugopal Lambu (DIN: 08840898) as Whole-time Director (Ordinary Resolution)	254592447	252074194	99.01	2518253	0.99
2.	Revision in remuneration of Mr. Nachiket Deshpande (DIN: 08385028), Whole-time Director (Ordinary Resolution)	254592033	252148290	99.04	2443743	0.96

The results of the above Postal Ballot activity were submitted to the Stock Exchanges upon receipt of the report of Ms. Krupa Joisar, Practising Company Secretary (Membership No. FCS 11117 and Certificate of Practice No. 15263) the Scrutinizer appointed for the above purpose.

At present, no matter is foreseen for which Postal Ballot activity is required to be conducted.

C. Means of Communication

The Company communicates with its stakeholders through established procedures via multiple channels of communication, as outlined below:

Announcement of Financial Results: The quarterly, half-yearly and annual financial results (both standalone and consolidated) are submitted to the stock exchanges on their respective web portals i.e. "NEAPS" and "BSE Listing Center", within the prescribed timelines. These results are also published in the newspapers, which include The Financial Express, Business Standard and Loksatta, local newspaper. Simultaneously, the results are also hosted on the Company's website: <https://www.ltimindtree.com/investors/>During the year under review, the Company has also sent the financial results every quarter to the shareholders via e-mail on the same day of submission to the stock exchanges.

Press/News Release: Official Press/news release by the Company is filed with the stock exchanges and also hosted on the Company's website: <https://www.ltimindtree.com/investors/>

Website: The ‘Investors’ section of Company’s website hosts shareholder’s related information. Besides the mandatory documents required to be uploaded on the Company’s website under the SEBI Listing Regulations, details of earnings call, presentations, press releases, factsheets and quarterly reports are also hosted on the website: <https://www.ltimindtree.com/investors/>

Presentation(s) to Institutional Investors and Analysts: The schedule of analyst/institutional investors’ meetings & Analyst day and presentations made in these meetings/event are filed with the stock exchanges and hosted on the Company’s website: <https://www.ltimindtree.com/investors/events/>. Further, the Company had organized an “Analyst Day” on November 26, 2024.

Framework for handling and monitoring investor complaints

Shareholders are requested to approach the Company’s RTA directly at the first instance for their grievances. If the RTA/ Company does not resolve the grievance within the stipulated timeline or the shareholder is not satisfied with the RTA/ Company’s response, they may approach SEBI and file their grievance through SCORES at <https://scores.sebi.gov.in>, the centralized online system for lodging and tracking complaints where all activities are carried out online.

The Company is registered on SCORES and endeavors to resolve the investor complaints received through SCORES.

Further, SEBI has also introduced a common ODR portal <https://smartodr.in> to further streamline the complaint/dispute resolution mechanism, under the aegis of stock exchanges and Depositories by establishing an online conciliation and arbitration process where disputes between investors and listed companies (including their RTAs) can be referred for resolution.

It may be noted that in case the investor files a dispute on the ODR portal while the complaint is pending on SCORES, the complaint shall automatically be treated as disposed on SCORES.

In order to serve the investors better and in compliance with the SEBI Listing Regulations, the Company also has a designated e-mail Id viz. Investor@ltimindtree.com. This e-mail Id is monitored by the in-house Corproate Secretary team to address grievances/requests/complaints, if any raised by the investors.

5. General Shareholders’ Information

A. 29th Annual General Meeting

Day & Date	Time	Venue
Friday, May 30, 2025	3p.m. (IST)	In compliance with General Circular No. 09/2024 dated September 19, 2024, issued by the Ministry of Corporate Affairs and SEBI vide its Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024, AGM will be conducted through Video Conference (VC)/Other Audio Visual Means (OAVM). Accordingly, there is no requirement to have a venue for the AGM. For the purpose of compliance of Section 96 of the Act, the registered office of the Company i.e., L&T House, Ballard Estate, Mumbai 400 001, shall be deemed to be the venue of the AGM.

B. Financial Year and tentative calendar for the Board meetings of the Company during FY25

The Company follows April to March as the financial year.

Tentative calendar of Board meetings for consideration of financial results is as under:

Results for quarter ending June 30, 2025	On/before third week of July 2025
Results for quarter ending September 30, 2025	On/before third week of October 2025
Results for quarter ending December 31, 2025	On/before third week of January 2026
Results for the quarter and year ending March 31, 2026	On/before fourth week of April 2026

C. Final Dividend

The Board of Directors have recommended final dividend of ₹ 45/- per equity share of face value of ₹ 1/- each, for approval of members at the 29th AGM.

The total dividend for FY25, including the recommended final dividend, if approved by the members at their ensuing 29th Annual General Meeting (AGM), would amount to ₹ 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.

For more details, refer to the ‘TDS Instructions on Dividend Distribution’ which forms part of the notice convening the 29th AGM.

Details of unclaimed dividend(s) liable to be transferred to IEPF during FY26 are outlined in the Board’s Report and Notice convening the 29th AGM.

D. Listing of Equity Shares on Stock Exchanges & ISIN

Equity Shares of the Company are listed on the following stock exchanges:

Name of Stock Exchanges	Address of Stock Exchanges	Stock Code/ Symbol
National Stock Exchange of India Ltd.	Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051	LTIM
BSE Limited	Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400001	540005

ISIN of the Equity Shares of the Company is “INE214T01019”.

The Company has paid/shall pay the annual listing fees for FY25 to the above stock exchanges and annual custodial fees to NSDL & CDSL.

E. Distribution of Shareholding as on March 31, 2025

Range (No. of shares)	Shareholders		Shareholding	
	Number	%	Number	%
Up to 500	4,42,695	99.11	1,00,71,822	3.40
501-1000	1,663	0.37	11,82,567	0.40
1001-2000	742	0.17	10,56,929	0.36
2001-3000	292	0.07	7,28,817	0.25
3001-4000	197	0.04	6,88,315	0.23
4001-5000	131	0.03	6,03,062	0.20
5001-10000	315	0.07	22,45,560	0.76
10001 & Above	623	0.14	27,97,08,470	94.40
Total	4,46,658	100	29,62,85,542	100

F. Categories of Shareholders as on March 31, 2025

Category	No. of Equity Shares held	% shareholding
Body Corporate - Promoter Company	20,31,69,279	68.57
Foreign Portfolio Investors (Corporate)	1,98,40,810	6.70
Foreign Portfolio Investors (Individual)	8,77,669	0.30
Mutual Funds	1,55,55,356	5.25
Alternate Investment Funds	6,50,728	0.22
Other Bodies Corporate	4,28,058	0.16
Escrow Demat Account	45,994	0.00
Insurance Companies	2,78,16,518	9.39
Clearing Members	6,100	0.00
NBFCs registered with RBI	8,854	0.00
Banks	1,79,529	0.06
Public	1,89,34,896	6.39
Directors and their relatives	3,75,645	0.13
Hindu Undivided Family	3,72,577	0.13
Non-Resident Indians	55,33,246	1.87
Foreign Nationals	2,04,106	0.07
Trusts	47,705	0.02
Foreign Company	73,778	0.0,249
Limited Liability Partnership	22,621	0.0,076
LTIMindtree Employee Welfare Trust (ESOP Trust)	12,621	0.0,043
Provident Funds/Pension Funds	17,34,923	0.5,856
Investor Education and Protection Fund (IEPF)	89,366	0.0,302
Key Managerial Personnel (CFO and CS)	4,885	0.0,016
Sovereign Wealth Funds	2,94,725	0.0,995
Demat Suspense Account	2,761	0.0,009
Central Government	2,792	0.00
TOTAL	29,62,85,542	100

Details of equity shares held by Directors as on March 31, 2025 are as under:

Name of the Director	No. of Equity Shares of ₹ 1/- each held
Mr. S. N. Subrahmanyam	2,00,000
Mr. R. Shankar Raman	1,00,000
Mr. Debashis Chatterjee	43,114
Mr. Venugopal Lambu	7,128
Mr. Nachiket Deshpande	22,792
Mr. Chandrasekaran Ramakrishnan	1,021

Dematerialization of shares & liquidity and updation of KYC

The Company has dematerialized its equity shares with both the depositories viz. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL).

As on March 31, 2025, 99.96% of the Company’s paid-up capital was held in dematerialized form. Particulars of number of shares held in dematerialized and physical form, are as under:

Particulars	Number of shares	% of paid-up capital
Held in dematerialized form in NSDL	28,84,22,329	97.35%
Held in dematerialized form in CDSL	77,39,206	2.61%
Held in physical form	1,24,007	0.04%
TOTAL	29,62,85,542	100%

Members are advised to convert their physical shareholding into electronic holding in order to mitigate the risks associated with holding physical share certificates and also derive other benefits of dematerialization, such as easy liquidity, electronic transfer, etc. Pursuant to an amendment in the SEBI Listing Regulations effective from April 1, 2019, any request for transfer of shares shall be processed for shares held in dematerialized form only. Further, SEBI vide Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022, has mandated to issue securities in dematerialized form only, while processing service requests viz. issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/exchange of securities certificate; endorsement; sub-division/splitting; consolidation of securities certificates; transmission and transposition.

SEBI vide Circular no. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 3, 2021 read with Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/687 dated December 14, 2021 and Circular No. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated March 16, 2023 has mandated all listed entities to ensure that shareholders holding shares in physical form shall update their PAN, KYC, Nomination and Bank account details (if not updated or provided earlier) through the Registrar & Share Transfer Agent.

Members are requested to update these details by submitting the forms available on the Company’s website <https://www.ltimindtree.com/investors/investor-services/> or the Company’s RTA’s website i.e. MUFG Intime India Private Limited (Formerly Link Intime India Private Limited), through the weblink: <https://in.mpms.mufg.com/>---> Resources ---> Downloads ---> General ---> Formats for KYC.

Members holding shares in dematerialized form are requested to intimate changes, if any in their address, e-mail id, bank account details etc. to their Depository Participant (DP).

G. Outstanding GDRs/ADRs/Warrants or any Convertible Instruments, Conversion Date and likely impact on Equity

The Company has not issued any GDRs/ADRs/Warrants or any convertible Instruments and therefore there are no outstanding instruments.

H. Share Transfer System

Transfer of shares in electronic form are processed and approved by NSDL/CDSL through their Depository Participant(s), without involvement of the Company.

I. Address for Correspondence

Registrar and Share Transfer Agent	Compliance Officer
MUFG Intime India Private Limited (Formerly Link Intime India Private Limited), C-101, 1 st Floor, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai – 400 083, Maharashtra, India Tel: +91 22 4918 6270 Fax: +91 22 4918 6060 E-mail: rnt.helpdesk@in.mpms.mufg.com Website: https://in.mpms.mufg.com/	Angna Arora, Company Secretary & Compliance Officer, LTIMindtree Limited Registered Office: L&T House, Ballard Estate, Fort, Mumbai – 400 001, Maharashtra, India Tel: +91 22 6776 6776 Fax: +91 22 4313 0997 E-mail: Investor@ltimindtree.com

6. Familiarization programme for Independent Directors

Independent Directors are updated on significant changes/developments in the Company’s business strategy & model, risk minimization procedures, new initiatives, changes in domestic/overseas legislation impacting the IT Industry in general and the Company in particular, etc.

Independent Directors are given insight at the time of their induction, on the business and operations of the Company & its subsidiaries, the IT industry, environment in which the Company operates, etc. An Induction-cum-Familiarization kit has been compiled for the newly inducted Independent Directors to acquaint them with the Company’s business, operations, governance practices, policies, procedures, etc.

During the year under review, a visit of Independent Directors to LTIM’s Bengaluru campus was conducted wherein, Independent Directors were briefed in detail on Company’s business, strategic AI initiatives, AI showcase etc. In the AI showcase session, Independent Directors interacted with the management to understand AI related business opportunities, LTIM’s strength towards using of AI, Company vide theme of 'AI in Everything, Everything for AI, AI for Everyone.' Towards the end of the session, Independent Directors were given a personalized 3D Avatar curated using AI.

Further details are updated on the Company’s website at: <https://www.ltimindtree.com/investors>

Confirmation of Independence by Directors

The Board has taken on record the confirmations submitted by the Independent Directors and after assessing the veracity of the same, the Board is of the opinion that the Independent Directors fulfil the conditions specified in the SEBI Listing Regulations and are independent of the management.

Meeting of Independent Directors

A separate meeting of Independent Directors (without presence of LTIM’s management) were held on April 16, 2024, January 16, 2025 and April 17, 2025.

For more information, members are requested to refer the Company’s website, <https://www.ltimindtree.com/investors/corporate-governance/>

7. Prohibition of Insider Trading

The Company has adopted the Securities Dealing Code in compliance with the SEBI (Prohibition of Insider Trading) Regulations, 2015 to regulate, monitor and report trading in shares of the Company by the Designated Person(s) and their immediate relatives. Pursuant to the Securities and Exchange Board of India (Prohibition of Insider Trading) (Amendment) Regulations, 2020, structured digital database of Unpublished Price Sensitive Information (UPSI) is maintained with adequate internal controls, as required under the Regulations. In line with amendments to the SEBI (Prohibition of Insider Trading) Regulations, 2015, LTIM’s Securities Dealing Code was duly amended. Ms. Angna Arora, Company Secretary, is the Compliance Officer under the Securities Dealing Code.

During FY25, following measures were taken by the Company to further strengthen the control mechanism under the Code:

- a) As part of awareness program, teasers, circulars, notifications etc. were issued to the Designated Persons/insiders, sensitizing them on the importance/need to comply with the Code.
- b) Facility of online application/submission to seek approvals, disclosures under the Code and Regulations etc.

The Company’s Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information is available on the Company’s website: <https://www.ltimindtree.com/investors/corporate-governance/>

8. Fees paid to Statutory Auditor

Details of fees paid to the Statutory Auditor and to all the entities in the network firm/entity of which the Auditor is a part, for the services rendered by them to the Company and its subsidiaries, are provided in the notes to accounts forming part of this Integrated Annual Report.

9. Plant locations/global footprint

The Company is in the IT industry and has development centers/offices in India and overseas. Accordingly, the Company does not have manufacturing plants for its operations. Address of the development centers/offices is hosted on the Company’s website under Global Footprint section: <https://www.ltimindtree.com/global-footprints/>

10. Disclosures

• Policy on dealing with related party transactions and disclosure of materially significant related party transactions

The Board has approved a policy for related party transactions, which is hosted on the Company’s website: <https://www.ltimindtree.com/investors/corporate-governance/>.

During FY25, Members at their 28th Annual General Meeting accorded approval for entering into Material Related Party Transactions with Larsen & Toubro Limited, Holding Company up to an amount of ₹ 2,000 Crore. The aforementioned approval is valid till this Annual General Meeting.

Further, since the aggregate amount of foreseen transactions/contract to be entered into with L&T during FY-26 shall exceed ₹ 1,000 Cr. It is proposed to seek approval of members up to an amount of ₹ 1,500 Cr. A proposal in this connection forms part of the Notice convening this AGM.

During the year under review, there were no related party transactions which had a potential conflict with the interests of the Company at large. All related party transactions during the financial year were in the ordinary course of business of the Company and on arm’s length terms. Prior approval of Audit Committee was sought for all the related party transactions & Audit Committee on a quarterly basis has reviewed all RPTs vis-à-vis approvals accorded by it.

• Details of non-compliance by the Company and/or penalties & strictures imposed on the Company by stock exchanges or SEBI or any statutory authority, on any matter related to capital markets during the last three years

There is no instance of non-compliance by the Company or penalty and/or stricture imposed on the Company by stock exchanges or SEBI or any statutory authority, on any matter related to capital market, during the last three years.

Further, there is no non-compliance of any requirement of Corporate Governance Report as prescribed under sub-para (2) to (10) of Part C of Schedule V of the SEBI Listing Regulations.

• WhistleBlower Policy & Vigil Mechanism

The Company’s Whistleblower Policy meets the requirement of the vigil mechanism framework prescribed under the Act and the Listing Regulations. The Whistleblower Policy is hosted on the Company’s website, <https://www.ltimindtree.com/investors/corporate-governance/>. The Policy aims to provide an appropriate platform and protection to whistleblowers to report instances of any actual or suspected incidents of unethical practices, violation of applicable laws and regulations including without limitation the Integrity Code and/or Securities Dealing Code. The Policy also provides for adequate safeguards against victimization of the whistleblower. The Company investigates complaints speedily, confidentially and in an impartial manner, and takes appropriate action to ensure that the requisite standards of professional and ethical conduct are maintained. All Employees and Directors have access to Chairperson of the Audit Committee. The Audit Committee reviews on a quarterly basis, the complaints received under the vigil mechanism.

• Disclosures under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

The Company is committed to creating a safe and healthy work environment, where every employee is treated with respect and is able to work without fear of discrimination, prejudice, gender bias or any form of harassment at the workplace. LTIM has in place a Prevention of Sexual Harassment Policy (‘POSH’) in accordance with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules thereunder. The policy is gender neutral and the essence of the policy is communicated to all employees at regular intervals through assimilation and awareness programs. Details of complaints handled under the abovementioned policy are as follows:

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 off during FY25	9
Number of complaints pending as at end of FY25	1

For more details refer Board’s Report section of this Integrated Annual Report. Further, the Audit Committee reviews complaints received under POSH on a quarterly basis.

• Policy for determining material subsidiaries

The Company has formulated a policy for determining material subsidiaries in terms of Regulation 16 of the SEBI Listing Regulations. This Policy is hosted on the Company’s website: <https://www.ltimindtree.com/investors/corporate-governance/>.

The Audit Committee and Board reviews the financial statements, significant transactions and minutes of the subsidiaries.

• Details of material subsidiaries of the Company, including the date and place of incorporation and the name and date of appointment of the statutory auditors of such subsidiaries.

During the year under review and as on date of this report, there are no material subsidiaries of the Company.

• Disclosure of loans and advances in the nature of loans to firms/companies in which directors are interested along with name and amount.

During FY25, no loan or advance was given to any firm/company in which Directors were interested.

• Disclosure of commodity price risks and commodity hedging activities

Since the Company is in the IT industry, there is no commodity price risk and hence there was no commodity hedging activity.

• CEO & CFO Certificate

In accordance with the provisions of Regulation 17(8) of the SEBI Listing Regulations, certificate of CEO&MD and CFO in relation to the financial statements for the year ended March 31, 2025, is annexed as **Annexure-1** to this Report.

• Code of Conduct

The Company has framed a Code of Conduct for the Board members and Senior Management which is hosted on the Company’s website: <https://www.ltimindtree.com/investors/corporate-governance/>All Directors and Senior Management Personnel have affirmed compliance with the above Code for the financial year ended March 31, 2025. A declaration signed by CEO&MD affirming compliance with the Code is annexed as **Annexure – 2** to this Report.

• Practising Company Secretary’s certificate on non-disqualification of Directors

A certificate has been issued by M/s. Alwyn Jay & Co., Company Secretaries in practice, confirming that none of the Directors of the Company have been debarred or disqualified from being appointed or continuing as Director by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such statutory authority. The certificate is annexed as **Annexure – 3** to this Report.

• Disclosure on acceptance of recommendations made by Board Committees to the Board

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

• Certificate of compliance by Secretarial Auditor

In terms of Schedule V of the SEBI Listing Regulations, the certificate of compliance of conditions of Corporate Governance issued by Secretarial Auditor is annexed as **Annexure – 4** to this Report.

• Other Disclosures

The Company has complied with the requirements under Regulations 17 to 27 and clause (b) to (i) of sub-regulation (2) of Regulation 46 of the SEBI Listing Regulations.

11. Credit Rating

During the year under review, the following rating agencies affirmed/re-affirmed their ratings –

- CRISIL re-affirmed its ratings on the bank facilities of the Company, at “CRISIL AAA/Stable/CRISIL A1+”;
- India Ratings & Research affirmed its ratings at IND AAA/Stable.

12. Discretionary requirements as prescribed in Part E of Schedule II of the Listing Regulations

The Company has complied with the following discretionary requirements:

- The auditor’s report on standalone and consolidated financial statements of the Company for the financial year ended March 31, 2025 are unqualified.
- Mr. S. N. Subrahmanyam is Non-Executive Chairman and Mr. Debashis Chatterjee is CEO&MD of the Company.

13. Details of Senior Management

i. List of Senior Management Personnel

Sl. No.	Name	Designation
1.	Mr. Debashis Chatterjee	CEO& Managing Director
2.	Mr. Venugopal Lambu	CEO-Designate & Whole-time Director
3.	Mr. Nachiket Deshpande	Whole-time Director & President – Global AI Services, Strategic Deals and Partnerships
4.	Mr. Vipul Chandra	Chief Financial Officer
5.	Ms. Chetana Patnaik	Chief Human Resource Officer
6.	Ms. Angna Arora	Company Secretary & Compliance Officer

ii. Changes in Senior Management Personnel during the financial year

Sl. no.	Name	Designation	Details of change	Effective Date
1.	Ms. Chetana Patnaik	Chief Human Resource Officer	Appointment	April 1, 2024
2.	Mr. Raghavendra Parvataraju	Executive Vice President – Global Sales	Resignation	April 5, 2024
3.	Mr. Pankaj Chugh	Executive Vice President – Global Sales	Resignation	April 15, 2024
4.	Mr. Gregory Dietrich	Executive Vice President – Global Sales	Resignation	April 15, 2024
5.	Mr. Vinit Teredesai	Chief Financial Officer	Resignation	April 24, 2024
6.	Mr. Vipul Chandra	Chief Financial Officer	Appointment	April 25, 2024

Note: Excludes resignation & appointment of Whole-time Directors during the year.

Annexure - 1

To
The Board of Directors
LTIMindtree Limited

Dear Sirs/Madam,

Sub: CEO/CFO Certificate

[Issued in accordance with the provisions of Regulation 17(8) of
the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

We have reviewed financial statements and the cash flow statement of LTIMindtree Limited ('Company') for the year ended March 31, 2025 and that to the best of our knowledge and belief, we state that:

- a) these statements do not contain any materially untrue statement or omit any material fact or contain statements that may be misleading;
- b) these statements together present a true and fair view of the Company's affairs and are in compliance with current accounting standards, applicable laws and regulations.
- c) there are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or in violation of the Company's Code of Conduct.
- d) we accept the responsibility for establishing and maintaining internal controls for financial reporting. We have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and have disclosed to the Auditors and Audit Committee, deficiencies, if any, in the design or operation of such internal controls of which we are aware of and steps have been taken or proposed to be taken for rectifying these deficiencies.
- e) we have indicated to the Auditors and the Audit Committee that:
 - i. there were no significant changes in internal control over financial reporting during the aforesaid period;
 - ii. there were no significant changes in accounting policies during the aforesaid period; and
 - iii. there were no instances of significant fraud of which we have become aware.

Place: Mumbai
Date: April 23, 2025

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

Vipul Chandra
Chief Financial Officer

Annexure - 2

Declaration pursuant to Schedule V of the Securities and Exchange Board of India
(Listing Obligations and Disclosure Requirements) Regulations, 2015

I hereby confirm that all Directors and Senior Management Personnel of the Company have affirmed adherence to the “Code of Conduct for Board members and Senior Management” during the financial year ended on 31st March, 2025.

Place: Mumbai
Date: April 23, 2025

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

Annexure – 3

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

[Pursuant to Regulation 34(3) read with sub-clause (10)(i) of Clause C of Schedule V of the SEBI
(Listing Obligations and Disclosure Requirements) Regulations, 2015]

To,
The Members of
LTIMindtree Limited
L&T House, Ballard Estate,
Mumbai - 400001

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **LTIMINDTREE LIMITED** having CIN L72900MH1996PLC104693 and having registered office at L&T House, Ballard Estate, Mumbai – 400001 (hereinafter referred to as **‘the Company’**), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Sub-clause 10(i) of Clause C of Schedule V of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company, we hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on **31st March, 2025** have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

Sr. No.	Name of Director	DIN	Designation	Date of appointment
1	Anilkumar Manibhai Naik [#]	00001514	Non-Executive Director	23/12/1996
2	Sekharipuram Narayanan Subrahmanyam	02255382	Non-Executive Director	10/01/2015
3	Debashis Chatterjee	00823966	Managing Director	14/11/2022
4	Ramamurthi Shankar Raman	00019798	Non-Executive Director	28/10/2015
5	Venugopal Lambu [@]	08840898	Whole time Director	24/01/2025
6	Sudhir Chaturvedi [^]	07180115	Whole time Director	09/11/2016
7	Nachiket Gopal Deshpande	08385028	Whole time Director	02/05/2019
8	Sanjeev Aga	00022065	Independent Director	09/11/2016*
9	James Varghese Abraham	02559000	Independent Director	18/07/2021
10	Vinayak Chatterjee	00008933	Independent Director	01/04/2022
11	Apurva Purohit	00190097	Independent Director	14/11/2022
12	Chandrasekaran Ramakrishnan	00580842	Independent Director	14/11/2022
13	Bijou Kurien	01802995	Independent Director	14/11/2022

[#]Relinquished office w.e.f. 26.06.2024

[@]Appointed as Whole Time Director w.e.f. 24.01.2025

[^]Resigned as Whole Time Director w.e.f. 27.01.2025

*Re-appointed with effect from 09.11.2021

Ensuring the eligibility for the appointment/continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Place : Mumbai
Date : April 23, 2025

ALWYN JAY & Co.
Company Secretaries

Office Address:
Annex-103, Dimple Arcade,
Asha Nagar, Kandivali (East),
Mumbai 400101.

Jay D’Souza
FCS.3058
(Partner)
[Certificate of Practice No.6915]
[UDIN: F003058G000184096]

Annexure – 4

CERTIFICATE OF COMPLIANCE OF CONDITIONS OF CORPORATE GOVERNANCE

To,
The Members of
LTIMindtree Limited
L&T House, Ballard Estate,
Mumbai - 400001

1. We have examined the compliances of the conditions of Corporate Governance by **LTIMINDTREE LIMITED** (“the Company”) for the financial year ended **March 31, 2025**, as prescribed in Regulations 17 to 27, clauses (b) to (i) of sub- regulation (2) of regulation 46 and paras C, D and E of Schedule V of SEBI (Listing Obligations and Disclosures Requirements) Regulations 2015 (‘Listing Regulations’).
2. The compliance of the conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.
3. In our opinion and to the best of our information and according to the explanations given to us and representations made by the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above-mentioned Listing Regulations.
4. We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

Place : Mumbai
Date : April 23, 2025

ALWYN JAY & Co.
Company Secretaries

Office Address:
Annex-103, Dimple Arcade,
Asha Nagar, Kandivali (East),
Mumbai 400101.

Jay D’Souza
FCS.3058
(Partner)
[Certificate of Practice No.6915]
[UDIN: F003058G000183997]

Annexure F

Statement under Section 197 of the Companies Act, 2013 and Rule 5(1) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

A Ratio of the remuneration of each director to the median remuneration of the employees of the Company for FY25, the percentage increase in remuneration of each Director & Key Managerial Personnel ('KMP') during FY25:

Sl. No.	Name of the Director/KMP	Designation	Total Remuneration (₹ Million)	Ratio of remuneration of each Director to median remuneration of employees in FY25 ¹	% Increase in Remuneration in FY25 ²
1	Mr. A. M. Naik ³	Founder Chairman	0.68	0.39	NA
2	Mr. S. N. Subrahmanyam ⁴	Non-Executive Chairman	-	-	NA
3	Mr. R. Shankar Raman ⁴	Non-Executive Director	-	-	NA
4	Mr. Debashis Chatterjee ²	Chief Executive Officer & Managing Director	325.42	186.79	68.26
5	Mr. Venugopal Lambu ⁵	CEO-Designate & Whole-time Director	37.39	21.46	NA
6	Mr. Nachiket Deshpande ²	President – Global AI Services, Strategic Deals and Partnerships and Whole-time Director	53.88	30.92	(66.61)
7	Mr. Sudhir Chaturvedi ^{6&2}	President-Markets & Whole-time Director	173.24	99.44	88.48
8	Mr. Sanjeev Aga	Independent Director	4.89	2.81	45.90
9	Mr. James Abraham	Independent Director	4.16	2.39	60.10
10	Mr. Vinayak Chatterjee	Independent Director	3.06	1.76	26.29
11	Ms. Apurva Purohit	Independent Director	4.46	2.56	40.55
12	Mr. Bijou Kurien	Independent Director	4.06	2.33	78.57
13	Mr. Chandrasekaran Ramakrishnan	Independent Director	3.85	2.21	21.26
14	Mr. Vinit Teredesai ⁷	Chief Financial Officer	1.28	0.73	NA
15	Mr. Vipul Chandra ⁸	Chief Financial Officer	19.45	11.16	NA
16	Ms. Angna Arora ⁹	Company Secretary & Compliance Officer	5.47	3.14	NA

Notes:

- ¹Median remuneration of employees during FY25 was ₹ 17,42,148/-. Ratio of remuneration of Directors to the median remuneration of employees is calculated on pro-rata basis for those Directors who served for part of FY25.
- ²Exercise of vested stock options during FY24 and/or FY25 has been considered for calculation of increase/decrease of remuneration during FY25 in case of Whole-time Directors.
- ³Mr. A.M. Naik relinquished office as Founder Chairman w.e.f. June 26, 2024. The remuneration mentioned above includes sitting fee & commission paid to Mr. Naik for attending the Board & Committee meetings up to June 26, 2024.
- ⁴No remuneration was paid during the year.
- ⁵Mr. Venugopal Lambu was appointed as CEO-Designate & Whole-time Director w.e.f. January 24, 2025 and hence, % increase from the previous year's remuneration is not applicable.
- ⁶Mr. Sudhir Chaturvedi resigned w.e.f. January 27, 2025. Amount excludes dues to be recovered.
- ⁷Mr. Vinit Teredesai resigned w.e.f. April 24, 2024 and hence, % increase from the previous year's remuneration is not applicable.
- ⁸Mr. Vipul Chandra was appointed as Chief Financial Officer w.e.f. April 25, 2024 and hence, % increase from the previous year's remuneration is not applicable.
- ⁹Ms. Angna Arora was appointed as Company Secretary w.e.f. December 11, 2023 and hence % increase from the previous year's remuneration is not applicable.

B. Percentage increase in the median remuneration of employees in FY25:

The median remuneration of employees of the Company during the financial year was ₹ 17,42,148/-. In FY25, there was an increase of 24.43% in the median remuneration of employees.

C. Number of permanent employees on the rolls of Company as on March 31, 2025:

The total number of permanent employees on the rolls of Company (excluding subsidiaries) as on March 31, 2025 was 84,307 and as on March 31, 2024 it was 81,650.

D. Average percentage increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentage increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:

During the year, the IT Industry continued to experience challenges from the business and the talent side. The organization had to manage the twin priorities of managing top line and bottom line while ensuring talent retention. Keeping the same in mind, LTIM went with an optimized increment for the year. This was quite important as stabilization of the integrated organization post the mega merger was a big focus. During the year, average increase on annual basis in the salary of employees, other than managerial personnel, was 4.1% globally comprising around 5.57% in India and 2.29% in international geographies.

E. Affirmation that the remuneration is as per the remuneration policy of the Company:

It is hereby affirmed that the remuneration paid during FY25 is as per the Remuneration Policy of the Company.

For and on behalf of the Board

Place: Mumbai
Date: April 23, 2025

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

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

Annexure - H

COMPLIANCE CERTIFICATE

[Pursuant to Regulation 13 of the Securities Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021]

To,
The Members of
LTIMindtree Limited

We, **Alwyn Jay & Co.**, Company Secretary in practice, have been appointed as the Secretarial Auditor vide a resolution passed at its meeting held on 24th April, 2024 by the Board of Directors of **LTIMindtree Limited** (hereinafter referred to as ‘the Company’), having CIN L72900MH1996PLC104693 and having its registered office at L&T House, Ballard Estate, Mumbai - 400001. This certificate is issued under Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (hereinafter referred to as “the Regulations”), for the year ended **31st March, 2025**.

Management Responsibility:

It is the responsibility of the Management of the Company to implement the scheme(s) including designing, maintaining records and devising proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.

Verification:

- (a) The Company has implemented LTIMindtree Employee Stock Option Scheme 2015 in accordance with the Regulations and the Special Resolution passed by the members at the Extra Ordinary General Meeting of the Company held on 14th September, 2015 and amended the said scheme by passing Special Resolution through Postal Ballot on 30th November,2023.
- (b) LTIMindtree Employees Stock Option Plan 2021 (LTIM ESOP 2021) was implemented in accordance with the Regulations and pursuant to clause 12.4 of the Scheme of Amalgamation and Arrangement amongst Larsen & Toubro Infotech Limited and Mindtree Limited and their respective shareholders and creditors (‘Scheme’) effective from 14th November, 2022.

For the purpose of verifying the compliance of the Regulations, we have examined the following:

- 1. Scheme(s) received from/furnished by the Company;
- 2. Articles of Association of the Company;
- 3. Resolutions passed at the meeting of the Board of Directors;
- 4. Shareholders resolutions passed at the General Meeting(s);
- 5. Minutes of the meetings of the Nomination & Remuneration Committee;
- 6. Relevant Accounting Standards as prescribed by the Central Government;
- 7. Detailed terms and conditions of the scheme as approved by Nomination & Remuneration Committee;
- 8. Bank Statements towards Application money received under the scheme(s);
- 9. Exercise Price/Pricing formula;
- 10. Statement filed with recognised Stock Exchange(s) in accordance with Regulation 10 of these Regulations;
- 11. Disclosure by the Board of Directors;
- 12. Relevant provisions of the Regulations, Companies Act, 2013 and Rules made thereunder;

Certification:

In our opinion and to the best of our knowledge and according to the verifications as considered necessary and explanations furnished to us by the Company and its Officers, we certify that the Company has implemented the LTIMindtree Employee Stock Option Scheme 2015, LTIMindtree Employee Restricted Stock Purchase Plan 2012 (LTIM ESPS/ERSP) and LTIMindtree Employees Stock Option Plan 2021 (LTIM ESOP 2021), in accordance with the applicable provisions of the Regulations and Resolutions passed in its General Meeting(s).

Assumption & Limitation of Scope and Review:

- 1. Ensuring the authenticity of documents and information furnished is the responsibility of the Board of Directors of the Company.
- 2. Our responsibility is to give certificate based upon our examination of relevant documents and information. It is neither an audit nor an investigation.
- 3. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.
- 4. This certificate is solely for your information and it is not to be used, circulated, quoted, or otherwise referred to for any purpose other than for the Regulations.

Place: Mumbai
Date: April 23, 2025

Office Address:
Annex-103, Dimple Arcade,
Asha Nagar, Kandivali (East),
Mumbai 400101.

ALWYN JAY & Co.
Company Secretaries

[Jay D’Souza FCS.3058]
(Partner)
[Certificate of Practice No. 6915]
[UDIN: F003058G000184371]

FORM No. MR-3
SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2025
[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies
(Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
LTIMindtree Limited

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by LTIMindtree Limited (CIN: L72900MH1996PLC104693) (hereinafter called "the Company") for the financial year ended 31st March, 2025.

The Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's statutory registers, books, papers, minute books, forms and returns filed and other records maintained by the Company and the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2025 complied with the statutory provisions listed hereunder and also that the Company has followed proper Board-processes and has required compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2025 according to the provisions of:

- (i) The Companies Act, 2013 ("the Act") and the Rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ("SCRA") and the Rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder for compliance to the extent of Foreign Direct Investment and Overseas Direct Investment and External Commercial Borrowings, **as applicable**;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ("SEBI Act") as amended from time to time:
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; – **Not Applicable to the Company during the financial year**;
 - (d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
 - (e) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 – **Not Applicable to the Company during the financial year**;
 - (f) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 – **Not applicable to the Company during the financial year**;

- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 - **Not applicable to the Company during the financial year**;
- (h) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 - **Not applicable to the Company during the financial year**;
- (i) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018.

(vi) Other specific business/industry related laws applicable to the Company:

The management has identified and confirmed the following law as specifically applicable to the Company:

- The Information Technology Act, 2000 and rules made thereunder;
- Special Economic Zones Act, 2005 and rules made thereunder;
- Software Technology Parks of India rules and regulations;
- The Indian Copyright Act, 1957;
- The Patents Act, 1970;
- The Trade Marks Act, 1999

and other applicable general laws, rules, regulations and guidelines.

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards with regard to Meeting of Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India; and
- (ii) SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We further report that –

As on the end of the reporting period, the Board of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice was given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for a meaningful participation at the meeting.

The minutes of the Board Meetings and Committee Meetings have not identified any dissent by members of the Board/Committee of the Board, hence we have no reason to believe that the decisions by the Board were not approved by all the directors present. The Minutes of the Board Meetings and Committee Meetings were duly approved at the meeting by the Chairman of the Meeting.

We further report that there are adequate systems and processes in the Company commensurate with its size and operations, to monitor and ensure compliance with applicable laws, rules, regulations and guidelines. As informed, the Company has responded appropriately to communication received from various statutory/regulatory authorities including initiating actions for corrective measures, wherever found necessary.

We further report that during the audit period the following events/actions have taken place, having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines and standards:

- During the audit period, 95,449 Equity Shares of face value of Re.1/- each of the Company were allotted under “the LTIMindtree Employee Stock Option Scheme 2015” and 26,724 Equity Shares of face value of Re.1/- each of the Company were allotted under “the LTIMindtree Employee Stock Options plan 2021”.
- Approval of the Shareholders of the Company was obtained at the Annual General Meeting held on June 26, 2024 for Related Party Transactions with Larsen & Toubro Limited, Holding Company upto an amount of ₹ 2,000 Crore.
- During the audit period, the Company has incorporated a subsidiary in Brazil viz. ‘LTIMindtree Consulting Brazil Ltda.’, a limited liability company with effect from September 26, 2024.
- During the audit period, LTIMindtree LLC (USA), Nielsen & Partner Pty Ltd. (Australia) and Syncordis SARL (France), all wholly-owned subsidiaries/step down wholly-owned subsidiaries of the Company were liquidated/dissolved.
- Further, during the year Syncordis Limited (UK), a step down wholly-owned subsidiary was under liquidation and has been liquidated w.e.f. April 1, 2025. However, the de-registration of this subsidiary is still in progress.
- During the year, a step-down subsidiary of company in Germany namely Nielsen + Partner Uternehmensberater GmbH was merged with LTIMindtree GmbH, a direct subsidiary of the company in Germany w.e.f. October 2, 2024.
- LTIM Aramco Digital Solutions for Information Technology Company, a Joint Venture Company in the Kingdom of Saudi Arabia was incorporated w.e.f. November 22, 2024, with the Company having 51% shareholding and 49% shareholding with Global Digital Integrated Solutions Company, a wholly-owned subsidiary of Saudi Arabian Oil Company.

Place: Mumbai
Date: April 23, 2025

ALWYN JAY & Co.
Company Secretaries

Office Address:
Annex-103, Dimple Arcade,
Asha Nagar, Kandivali (East),
Mumbai 400101.

[Jay D’Souza FCS.3058]
(Partner)
[Certificate of Practice No. 6915]
[UDIN: F003058G000184261]

Note: This report is to be read with our letter of even date which is annexed as **Annexure A** and forms an integral part of this report.

Annexure - A

To
The Members,
LTIMindtree Limited

Our Secretarial Audit Report of even date is to be read along with this letter.

- The compliance of provisions of all laws, rules, regulations, standards applicable to LTIMindtree Limited (hereinafter called “the Company”) is the responsibility of the management of the Company. Our examination was limited to the verification of records and procedures on test check basis for the purpose of issue of the Secretarial Audit Report.
- Maintenance of secretarial and other records of applicable laws is the responsibility of the management of the Company. Our responsibility is to issue Secretarial Audit Report, based on the audit of the relevant records maintained and furnished to us by the Company, along with explanations where so required.
- We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial and other legal records, legal compliance mechanism and corporate conduct. Further part of the verification was done on the basis of electronic data provided to us by the Company and on test check basis to ensure that correct facts as reflected in secretarial and other records produced to us. We believe that the processes and practices we followed, provides a reasonable basis for our opinion for the purpose of issue of the Secretarial Audit Report.
- We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
- Wherever required, we have obtained the management representation about list of applicable laws, compliance of laws, rules and regulations and major events during the audit period.
- The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Place: Mumbai
Date: April 23, 2025

ALWYN JAY & Co.
Company Secretaries

Office Address:
Annex-103, Dimple Arcade,
Asha Nagar, Kandivali (East),
Mumbai 400101.

[Jay D’Souza FCS.3058]
(Partner)
[Certificate of Practice No. 6915]
[UDIN: F003058G000184261]

Risk Management Report

Risk management plays a pivotal role in ensuring the organization's long-term success by identifying, assessing and mitigating uncertainties that could affect strategic objectives, operational efficiency, stakeholder value, and assisting in navigating a rapidly changing business environment.

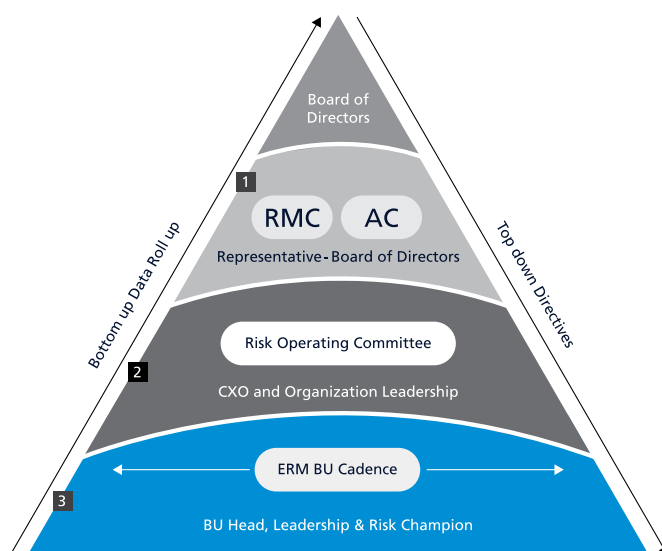
LTIMindtree integrates risk management in decision-making, fostering a risk-aware culture. The Enterprise Risk Management (ERM) framework of the organization adheres to ISO 31000 Risk Management Guidelines.

Enterprise Risk Management

The Enterprise Risk Management (ERM) framework offers a comprehensive and systematic approach to identifying, assessing, treating, and monitoring risks and opportunities that could affect the organization's ability to meet its strategic goals. It enables us to proactively manage uncertainties, align risks with opportunities, and elevate accountability.

The ERM framework focusses on risks at various levels of the organization, including projects, accounts, business units, and at the enterprise level. A detailed risk management process helps identify and mitigate risks before they escalate into issues. This process is supported by a digital platform that provides an enterprise-wide view of risks and opportunities, facilitating informed decision-making.

The ERM framework establishes a robust risk governance structure to guide the organization's risk management strategy and achieve key business objectives, offering insights into critical risks.



1 Frequency: Quarterly

Agenda: External Risks, Enterprise Risks including Artificial Intelligence, Data Privacy, Cyber Security, Margin Pressures, Revenue Headwinds, Macroeconomic and Geopolitical risk, ESG

2 Frequency: Quarterly

Agenda: Enterprise Risks including Artificial Intelligence, Data Privacy, Cyber Security, Margin Pressures, Revenue Headwinds, Macroeconomic and Geopolitical risk. ESG

3 Frequency: Monthly

Agenda: BU level risks, Critical Delivery risks, Escalation of Delivery risks

Risk Management Committee (RMC): This is a top-tier Board Committee, with a primary focus on overseeing key enterprise risks. This forum discusses and deliberates on external risks and disruptive trends, along with their mitigation plans. Emerging risks in the context of the organization's vision for the next few years are also discussed. The RMC meets on a quarterly basis.

Audit Committee (AC): This Board Committee provides an oversight on risks and internal controls. AC meetings are held quarterly.

Risk Operating Committee (ROC): This committee includes CXOs and the senior leadership. The ROC meets on a quarterly basis to discuss on risks perceived by the organization, including enterprise-level risks such as Artificial Intelligence, data privacy, cybersecurity, margin pressure, revenue headwinds, and ESG.

Business Unit (BU) ERM Cadence Meeting: Business-unit level risks are discussed in the cadence meeting conducted on a defined frequency, convened by the respective Business Unit Risk Champion and attended by the Business Unit Head and other senior leadership.

For more details please refer 🌟 [p.69](#) and [p.160](#)