

# Management Discussion and Analysis

## Company Overview

LTM is an AI-centric global technology services company and the Business Creativity partner to the world's largest and most disruptive enterprises. As a Business Creativity partner to more than 750 clients, LTM brings extensive domain and technology expertise to help drive superior competitive differentiation, customer experiences, and business outcomes in a converging world. Powered by ~88K talented and entrepreneurial professionals across more than 40 countries, LTM — a Larsen & Toubro Group company — brings human insights and intelligent systems together to help clients create greater value at the intersection of technology and domain expertise.

## Quick Facts

Active clients **751**

Revenue (in USD Bn) **~4.8**

Permanent Employees across the globe **87,950**

Countries worldwide **42**

## Business Environment and Key Developments

### Global

The global economy in 2026 is operating in an environment shaped by elevated geopolitical uncertainty, shifting trade policies, and rapid advances in AI. Global growth, which had been projected at 3.4% supported by technology-driven investment and accommodative financial conditions, has since been revised downward to 3.1% following the escalation of geopolitical conflicts. International institutions are cautious that these disruptions could adversely impact commodity markets, inflation expectations, trade flows, supply chains and broader financial conditions. Inflation is now projected at 4.4% in 2026 before moderating in 2027, with the impact expected to be more pronounced in emerging markets.

Risks remain tilted to the downside, as geopolitical tensions, trade related disputes, elevated fiscal deficits, and financial market sensitivity continue to weigh on the outlook. The International Monetary Fund (IMF) notes that prolonged adverse scenarios could bring global growth down to as low as 2.5% in 2026, with commodity importing emerging economies bearing a disproportionate share of the impact. Despite some easing, US-China trade frictions continue to influence global supply chains, with technology exports and rare earth elements identified as key friction points. The rapid expansion of AI remains both an opportunity and a source of disruption, with productivity gains offering upside even as a reassessment of AI-related returns poses financial market risks. As per the World Economic Forum Chief Economists Outlook, 53% of chief economists expected weaker global conditions, 28% no change, and 19% improvement, a sentiment that has since been tested by evolving global developments.

### IMF Global Growth Forecast as of April 2026 (% change YoY)

| Particulars                             | Estimate | Projections |      |
|---|----------|-------------|------|
|   | 2025     | 2026        | 2027 |
| World Output                            | 3.4      | 3.1         | 3.2  |
| Advanced Economies                      | 1.9      | 1.8         | 1.7  |
| US                                      | 2.1      | 2.3         | 2.1  |
| Euro Area                               | 1.4      | 1.1         | 1.2  |
| Japan                                   | 1.2      | 0.7         | 0.6  |
| UK                                      | 1.3      | 0.8         | 1.3  |
| Canada                                  | 1.7      | 1.5         | 1.9  |
| Other Advanced Economies                | 3.0      | 2.6         | 2.2  |
| Emerging Markets & Developing Economies | 4.4      | 3.9         | 4.2  |
| China                                   | 5.0      | 4.4         | 4.0  |
| India                                   | 7.6      | 6.5         | 6.5  |

Source: IMF, Apr 2026

While optimism around AI and digital innovation continues to drive investment, underlying vulnerabilities persist amid supply chain realignments, mounting fiscal pressures, and heightened regulatory scrutiny. Geopolitical uncertainty and protectionist measures remain key challenges, alongside concerns over financial stability linked to leveraged non-bank institutions and volatile asset markets. In this environment, adaptability, cooperation, and structural reforms will be critical to sustaining resilience and unlocking new opportunities.

The US economy is expected to gradually lose momentum, as investment related to AI continues to support certain sectors, while overall growth is constrained by softer household consumption and pressures on real incomes. Recent global conflict has increased uncertainty for the US economy primarily through higher energy and input costs, which are weighing on consumer purchasing power and business margins. Trade policy conditions remain less supportive than in earlier periods, although some of the earlier drag has eased, even as uncertainty persists. Inflationary pressures are expected to remain elevated in the near term, driven mainly by higher energy costs rather than excess demand, leading monetary policy to maintain a cautious stance while monitoring signs of labor market cooling. At the same time, limited fiscal space, elevated asset valuations, and growing exposure to non bank financial activity remain key sources of vulnerability, reinforcing the importance of structural measures to strengthen resilience to future external shocks.

The Euro area is expected to see subdued growth in 2026, as higher energy costs and elevated uncertainty weigh on activity despite relatively resilient labor markets and continued public investment support. Energy-related pressures linked to recent global conflict are dampening real income growth and restraining private consumption and investment across the region. Inflation is expected to remain elevated in the near term, driven mainly by energy costs, leading monetary policy to remain vigilant in anchoring inflation expectations. With fiscal space constrained and defense and decarbonization investment needs rising, longer-term resilience will depend on improving productivity, strengthening energy efficiency, and advancing structural reforms while safeguarding fiscal sustainability.

China's growth outlook remains under pressure in 2026, reflecting persistent weakness in the property sector, high household savings, and subdued domestic demand, despite continued support from public investment. Heightened global conflict has added to uncertainty around external demand and trade conditions, weighing on manufacturing sentiment and private sector confidence.

## India

India's economy is expected to expand in 2026, supported by domestic demand and continued public investment, even as external conditions become more challenging. Higher energy costs and global uncertainty have added to inflationary pressures and strain on currency, which has already depreciated by almost 10%+ in FY26, prompting a more cautious monetary policy stance and affecting real incomes and some production activity. Investment and services activity continue to be supported by infrastructure spending and financial sector stability, although structural constraints such as skill gaps, infrastructure bottlenecks, and limited global value chain integration persist. Sustaining growth over the medium term will depend on improvements in productivity, trade facilitation, and continued reforms in infrastructure, skills, and business regulation.



### Outlook



India's growth in 2026 is expected to be supported by domestic consumption and continued public investment, even as external conditions remain uncertain. Higher energy costs and global uncertainty have added to inflationary pressures, leading to a more cautious monetary policy stance and moderating real income growth. Continued progress on productivity, trade facilitation, and structural reforms will be important to support sustained and balanced growth.

## Industry Review

The global technology sector witnessed accelerated structural change in 2025, shaped by geopolitical uncertainty and rapid innovation cycles. AI moved decisively from discretionary adoption to core digital infrastructure, with agentic systems embedding intelligence directly into execution. This shift was reinforced by industry convergence — where IT BPM enabled intelligent operations, ER&D powered phygital product lifecycles, and services evolved into IP led offerings — supported by partnerships, acquisitions, and outcome driven models that integrated software, hardware, and operations into unified ecosystems. The rapid pace of innovation in AI has also influenced market sentiment across the technology sector, with increased volatility and valuation pressure observed as successive AI capability announcements raised investor concerns around disruption of traditional IT services revenue models, pricing structures, and long-term margins.

Within this evolving environment, India's technology industry transitioned from experimentation to largescale AI industrialization. Strategic mergers, acquisitions, and purpose-led partnerships consolidated AI-native capabilities, while providers redesigned commercial models — moving from FTE-linked delivery toward outcome-based, risk-sharing constructs as AI-driven productivity gains began to materialize. This shift reflects a broader reorientation toward value creation and innovation-led growth.

By FY26, India's technology sector is expected to surpass **USD 315 Billion**, signaling a move beyond scale-driven expansion. Direct employment is projected to reach **approximately 6 Million**, representing **2.3% year-on-year growth** and a net addition of **1,35,000 employees**, even as hiring priorities continue to shift from volume to specialized skill profiles.

ER&D has emerged as a key strategic growth lever, supported by global ER&D spending, which is projected to reach **~USD 2.5 Trillion by 2030**. Indian providers are increasingly adopting full-stack delivery models and sustained platform ownership, while enterprises embed AI across core operations. India's growing role as a global data-center hub further strengthens its ability to meet enterprise-scale capacity and compliance requirements.

### References

- [IMF WORLD ECONOMIC OUTLOOK UPDATE, APR 2026](#)
- [OECD ECONOMIC OUTLOOK, INTERIM REPORT, MAR 2026](#)
- [WEF CHIEF ECONOMISTS OUTLOOK: JAN 2026](#)
- [NASSCOM TECHNOLOGY SECTOR IN INDIA, STRATEGIC REVIEW 2026](#)

Looking ahead, **FY27 is expected to mark a more mature phase of AI adoption**, balancing near-term speed-to-market initiatives with long-cycle enterprise transformation. Overall technology spending is likely to remain range-bound at **5-7% year-on-year**, while AI budgets scale progressively. To sustain momentum, the industry must navigate evolving global trade dynamics, talent mobility risks, and geopolitical uncertainty with resilience and proactive planning.

## Business Review

For FY26, LTM's USD revenue stood at USD 4,763.8 Million, up 5.3% in constant currency and 6.0% in USD terms, and INR revenue stood at INR 423,076 million, up 11.3%. PAT margin came in at 11.8%, compared to 12.1% for FY25, mainly due to a one-time provisioning impact of new labor codes enacted from Q3FY26. LTM's financial performance highlights the strength of its edge-to-experience capabilities and its ability to deliver consistent growth across key markets.

## Partnerships & Alliances

### 1 Foreword

#### Partner Ecosystem | Strategic Outcomes | Market Impact: FY26

In FY26, LTM continued to invest in further strengthening its robust and diverse partner ecosystem including hyperscalers, independent software vendors, and emerging technology leaders across Cloud, Data, GenAI, Digital Engineering, Low Code, Integration, and Security domains. Working closely with its partner ecosystem, LTM secured major wins in several areas including Cloud, Data, AI, and modernization across key industry segments.

The Company's joint success with its partners was enabled through effective collaboration across key go-to-market initiatives, proactive account mining, utilization of partner funding and investments, and co-engineered solution designs that helped deliver compelling business value while accelerating customer decision-making. The Company continued to leverage its partner ecosystem to focus on long-term value realization, reinforcing its position as a trusted transformation partner to further cross-sell and up-sell across its large portfolio enterprise accounts.

LTM strengthened its global brand and ecosystem leadership through marquee partner recognitions, earning top awards at AWS re: Invent 2025, being featured in Microsoft's FY26 Agentic AI Playbook, and receiving

MISA's Diversity in Security honor. Distinctions from Databricks, and Boomi further reinforced its data and integration leadership, while consecutive Google Partner of the Year (Manufacturing), NVIDIA Rising Star Consulting Partner of the Year, AWS [Travel, Tourism and Hospitality (TTH)], Snowflake (Manufacturing and Industrials Data Cloud Services), and Salesforce Partner Innovation (Manufacturing) awards underscored its industry depth. Additional accolades from WSO2, Pega, Rubrik, Katalon, and ISG highlight LTM's ability to drive large-scale enterprise modernization, cementing its position as a trusted innovation-led partner delivering measurable outcomes for global clients.

LTM strengthened its co-innovation with partners by expanding domain-specific AI solutions and enhancing multi-cloud capabilities across partners. It launched offerings such as VMware-on-cloud migration, cloud validated industry solutions, Agentic AI SDLC accelerators, TransisTOR data lake migration, and CCaaS-on cloud. Continued investments in differentiated AI/GenAI solutions, industry use cases, BPaaS, GenAI assessments, and an AI-driven cloud migration framework further reinforced LTM's position as a trusted partner for scalable, future-ready AI transformation. The Company continued to create differentiation in its multi-practice capability by further augmenting its partner competencies and specializations to more than 125.

Together, these advancements reflect LTM's sustained commitment to accelerating customer transformation through a deeply integrated and innovation-led partner ecosystem. By combining co-innovation, multi-cloud expertise, and industry-centric AI solutions, the Company continues to unlock measurable value for enterprises worldwide. Its sustained investments in differentiated capabilities and partner-aligned go-to-market motions reinforce LTM's position as a strategic enabler of digital, data, and AI-led modernization.

## 2 AI Collaborations and Initiatives

FY26 marked a strategic acceleration in LTM's ecosystem-driven innovation agenda. Through co-innovation with partners, including Microsoft, AWS, Google Cloud, IBM, NVIDIA, Cisco, Oracle, and ServiceNow, the Company advanced enterprise adoption of Agentic AI, generative intelligence, and cloud data foundations. These partnerships strengthen LTM's BlueVerse ecosystem, unlock new go-to-market models, and enable the rapid deployment of AI-driven solutions across industries — from energy, manufacturing, and banking and financial services (BFS) to media, retail, and travel. The combined strength of these alliances and model agnostic approach of BlueVerse position LTM as a key orchestrator of advanced AI transformation.

During the year LTM, in close collaboration with its partners, showcased a series of AI-led innovations that are reshaping enterprise operations, including AI control towers, lightweight large language models (LLMs), industry-specific agents, and autonomous workflows that streamline operations and unlock measurable business value. The Company also launched Agentic AI-driven SLDC Solution, BlueVerse foundry, next-gen AI-powered Contact Center-as-a-Service (CCaaS) and VMware on AWS offering on AWS Marketplace.

The Company intensified its thought leadership and demand generation through focused roundtables, industry specific campaigns, executive leadership connections, client workshops, and ideation sessions with partners. These initiatives covered themes ranging from mainframe modernization and cloud migration to energy transition, risk mitigation, intelligent manufacturing, and multi-cloud AI strategy. Meanwhile, global roadshows and bootcamps, especially those centered on BlueVerse have strengthened alignment across ecosystems and accelerated the publication of AI agents on partner marketplaces. Furthermore, joint go-to-market planning with key partners has expanded opportunities in AI automation, data governance, modernization, and enterprise transformation.

LTM witnessed several recent wins leveraging partner investments to drive proactive opportunity identification with an AI-first approach. For a major global credit and data services enterprise, LTM has delivered numerous data and application modernization projects and has been instrumental in modernizing the customer's global e-commerce platform. The Company further secured a significant digital transformation deal with a large government tax authority to unify services under a single portal, enhance security, and streamline citizen access using AI and automation. Additionally, the Company won a deal with a major medical devices organization, creating a milestone in deploying an emerging Gen AI-powered automation and knowledge-orchestration platform just 45 days after the Agent2Agent (A2A) Protocol product launch by a leading hyperscaler.

Some unique achievements over the year included renewing the Strategic Collaboration Agreement (SCA) with AWS to accelerate GenAI-focused initiatives as well as signing a new SCA to drive VMware workload migration to AWS; and getting featured in Microsoft's FY26 Agentic AI Playbook as one of its only 11 global partners. Furthermore, LTM was selected as a premier partner for AWS's RAPID GenAI assessment program, and the Company achieved the Google Cloud Partner Data and Analytics specialization. Additionally, LTM was ranked as CX Star Performer in Next-gen ADM, Intelligent Automation, and Multi-Public Cloud Services for Oracle.

## 3 Partner Events

The Company continued to leverage its partner ecosystem to amplify its brand by hosting and sponsoring marquee partner events. These high impact forums strengthened executive relationships, ignited new co-innovation ideas, and resulted in concrete commitments for joint GTM execution across 2025-26.

### 3.1 Global Events Hosted by LTM

#### 3.1.1 Executive Partner Conclave 2025 (Napa Valley, Sept 16-17, 2025)

LTM hosted its first-ever invite-only Executive Partner Conclave in 2025 to bring together senior leaders from key strategic partners into a single forum with the intent to unveil LTM's bold vision for AI-led growth and to accelerate joint go-to-market plans with partners.

Held over two days in Napa Valley, California, this conclave assembled around 50-60 senior executives from LTM's top 15 partners including AWS, Microsoft, Google Cloud, IBM, Salesforce, ServiceNow, Cisco, Dell, SAP, Oracle, NVIDIA, Snowflake, Databricks, Informatica, and Adobe.

**Executive Partner Conclave 2025**  
September 16-17 in Napa, CA

**LTM First Ever Multi-partner Appreciation Event witnessed...**

**15** Strategic Partners  
**58** CXO Meetings  
**28+** Partner Attendees

**Keynote Session by Venu Lambu**  
(LTM CEO & MD)

Logos of partner companies: AWS, Microsoft, Google Cloud, Salesforce, IBM, Cisco, ServiceNow, NVIDIA, Oracle, SAP, Informatica, Databricks, Snowflake, Adobe, Dell.

Sessions featured strategy briefings on the Company's AI pivot (the BlueVerse agentic AI ecosystem), fireside chats, and brainstorming panels. The Conclave emphasized deepening executive relationships and spurring co-innovation – with targeted outcomes of driving mutual business growth in defined priority areas.



### 3.1.2 Annual Insurance Leadership Forum (ILF) 2025

Insurance Leadership Forum (ILF) 2025, LTM's flagship insurance industry event, concluded in Hartford, CT with remarkable energy and participation. This 13<sup>th</sup> edition of ILF was one of LTM's biggest events, bringing together the global insurance community to explore this year's theme: The Age of Applied AI.

Over two days, the event welcomed 250+ insurance leaders and CXOs from 50+ organizations, along with 12 strategic technology and insurance ecosystem partners. The gathering showcased LTM's ability to convene the industry at scale, offering a platform where clients, partners, and internal teams engaged in meaningful conversations about the future of insurance.



The agenda featured high-impact keynotes, including the opening address by LTM CEO and MD, Venu Lambu, who set the tone for the event by emphasizing the industry's shift from AI experimentation to real-world application. Across panel discussions, fireside chats, and immersion sessions, leaders shared tangible stories of innovation, transformation, and applied intelligence.

One of the most appreciated elements this year was the AI Tech Fair, where partners and LTM teams demonstrated working solutions, live use cases, and emerging ideas across underwriting, claims, distribution, and operations. Additionally, the immersive sessions allowed attendees to dive deep into topics such as Agentic AI, next-gen workflows, and scalable automation.

ILF 2025 once again reaffirmed LTM's leadership in the insurance space. The collaboration, enthusiasm, and feedback from clients and partners underscored the impact of the forum and the trust the industry places in LTM.

### 3.2 LTM AT Partner Events

In FY26, LTM was a proud sponsor at multiple global conferences including Microsoft Ignite, NVIDIA GTC, AWS re:Invent, Google Cloud Next, SAP Sapphire, IBM Think, ServiceNow Knowledge, Snowflake Summit, Informatica World, Databricks Data + AI Summit, Salesforce Dreamforce, Oracle AI World and AI World Tour, Dell Technologies World, Boomi World, Pega World, Tricentis Transform, UiPath Devcon, Guidewire Connections, Duck Creek Formation. At these events, the Company showcased several of its proprietary offerings and industry solutions.

LTM further amplified its brand and invested in demand generation with partners through specialized roundtables, webinars, CXO events, and customer workshops. These initiatives focused on broad-based themes across business priorities with partners, including cloud migration and modernization themes on data and mainframe, as well as innovations in Gen AI and showcasing Agentic AI use cases across various industry segments.

### Key Partner Events

40+ Partner events Participated



AWS re: Invent 2024 || Las Vegas



Microsoft Ignite 2025 || California



AWS Summit Paris, Amsterdam || London



Salesforce Agentforce World Tour || Mumbai



Google Cloud next '25 || Las Vegas



Boomi World 2025 || Dallas



IBM Think ||  
Boston



Sapphire 2025 ||  
Orlando



Oracle AI World ||  
Las Vegas



Accelerating Mainframe  
Modernization Journey with LTM &  
IBM || Munich



LTIMindtree AWS CXO Roundtable |  
SAP RISE || London



Dell Technologies World (DTW) 2025 ||  
Las Vegas



Informatica World 2025 ||  
Las Vegas



Salesforce Dreamforce 2025 ||  
San Francisco

#### 4 Awards and Recognitions

LTM continues to set benchmarks in innovation and strategic partnerships, earning global recognition across leading technology ecosystems.

LTM was honored with the Diversity in Security award by MISA at the Microsoft Security Excellence Awards event, reinforcing its commitment to inclusive security practices and advanced solutions integrated with Microsoft technologies. At AWS re:Invent 2025, LTM achieved two prestigious 2025 AWS Partner Awards — Global Application Modernization Consulting Partner of the Year and North America Region Industry Partner of the Year for Travel and Hospitality — underscoring its expertise in AI-powered, cloud-native transformation. It also secured the Snowflake Partner of the Year for Manufacturing and Industrials Data Cloud Services. LTM was also named NVIDIA Partner Network (NPN) Rising Star Consulting Partner of the Year at NVIDIA GTC 2026 for driving scalable, enterprise-ready AI adoption through strong collaboration with NVIDIA.

Further, LTM was named Databricks Business Transformation Partner of the Year and recognized by Boomi as India Partner of the Year, reflecting its ability to deliver data-driven innovation and intelligent integration offerings. LTM earned

the Google Partner of the Year Award for Manufacturing for the second consecutive year and won the Salesforce Partner Innovation Award for Manufacturing, demonstrating its deep domain expertise and transformative impact. LTM was recognized as ServiceNow 2026 Partner of the Year awards for Transformation Partner (EMEA) and Data & Analytics Partner (APAC), reflecting the strength of our strategic partnership and proven customer impact.

The Company also earned multiple accolades, including the SAP AI Solutions Partner Award from Tricentis as the only AI-category winner this year and its third consecutive recognition, WSO2 as part of the Most Valuable Partner (MVP) Club, and Pega for Workflow Automation, highlighting its commitment to delivering measurable business outcomes through stellar capabilities and credentials.

These recognitions, including honors from Rubrik for Data Resiliency, Katalon as Global Partner of the Year, and ISG for SAP leadership, reaffirm LTM's position as a trusted partner in driving enterprise modernization and innovation worldwide. With multiple awards across AI, cloud, security, and automation, LTM continues to empower clients with future-ready solutions and collaborative excellence.



Strategic Business Planning session  
with Microsoft || Redmond



Paga Innovation Day ||  
Bengaluru



ServiceNow Knowledge 2025 ||  
Las Vegas

#### Awards

**14** Partner Awards  
received



BlueVerse bootcamp ||  
New Jersey



Pega World 2025 ||  
Las Vegas



IBM Think 2025 ||  
Mumbai



Nvidia – Rising Star Consulting  
Partner of the Year



Tricentis – SAP AI Solutions Partner  
Award



ServiceNow – Transformation  
Partner of the Year (EMEA) & Data  
and Analytics Partner of the Year  
(APAC)



SAP & Databricks BDC Event ||  
NJ



Salesforce Partner Summit 2025 ||  
Mumbai



LTM & NVIDIA meet up ||  
Houston



AWS-Industry Partner of the Year-Travel and Hospitality (NAMER)



AWS – Application Modernization Consulting Partner of the Year (Global)



Katalon – Global Partner of the Year



Salesforce – Partner Innovation Award for the Retail Industry Segment



Rubrik – Top Emerging Partner in Data Resiliency



Snowflake – Partner of the Year for Mig. & Industrials Data Cloud Services



Microsoft – Diversity in Security award by the MISA



Databricks – Business Transformation Partner of the Year



Pegasystems – Workflow Automation Award



Boomi – India Partner of the Year



Google Cloud – Partner of the Year for the Mfg. Industry Segment

## 5 New Partnerships

LTM continued to expand its future-ready partner ecosystem by identifying and partnering with niche and specialized technology providers to unlock new markets, adopt latest technologies, co-develop novel solutions to boost growth and accelerate innovation, thereby differentiating itself.

During the year, the Company further broadened its partner landscape across critical areas such as Data and AI, Cloud and Infrastructure, Interactive, Enterprise Applications, Quality Engineering, and Security by signing partnerships with Ataccama, Cority, Tulip, Acquia Inc., Copado, WNS, EDB, and Akeneo, to name a few.

Additionally, LTM forged new partnerships with several AI-specialized innovators including Mitrstech to deliver AI-driven Governance, Risk and Compliance solutions; Xage to offer AI-enabled zero trust access for OT and IoT environments; Neo4j to accelerate data and AI-led transformation for enterprise clients; and Shopify to establish an AI-powered Center of Excellence (CoE) for Digital Commerce, among others.

## 6 Strategic Partnerships Overview for FY26

### 6.1 AWS



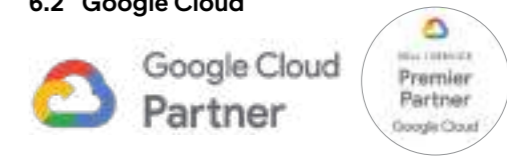
LTM is a **Premier Tier Partner** of Amazon Web Services (AWS), having acquired 12 AWS competencies, 17 Service Delivery Program (SDP) designations, and has **22,000+ accredited cloud experts** along with **2,200+ AWS-certified professionals**. Through its strategic partnership with AWS, LTM empowers enterprises with a comprehensive portfolio of offerings and services, demonstrating proven expertise in Application and Infrastructure Migration and Modernization, Gen AI/ BlueVerse, SAP Rise on AWS, Data and Analytics, and Managed Services for seamless, end-to-end AWS adoption.

LTM has a comprehensive **360-degree partnership with AWS**, delivering end-to-end services spanning Strategy Consulting, Advisory, Technical Delivery, and Managed Services. The Company holds AWS competencies in Gen AI, Migration, Machine Learning, SAP, Mainframe Modernization, IoT, Data and Analytics, DevOps, and Microsoft Workloads, along with industry-specific competencies in Energy Consulting, Financial Services and Travel and Hospitality. Additionally, LTM has invested in a state-of-the-art Co-Innovation Center in collaboration with AWS, located in Hartford, Connecticut, USA.

To strengthen its collaboration, LTM signed two Strategic Collaboration Agreements (SCA) with AWS, one focusing on accelerating Gen AI deal and the other on VMware migrations. Looking ahead, LTM is prioritizing the attainment of Agentic AI, Manufacturing, and Media and Entertainment competencies in the coming year. Additionally, the Company has successfully renewed its status in the AWS Managed Service Program.

Through this strengthened partnership with AWS, LTM is leveraging the “Transform, Bedrock and Agentic” framework. The Company aims to accelerate AI and BlueVerse adoption across industries, helping organizations build sustainable competitive advantages in an AI-driven future.

### 6.2 Google Cloud



LTM is a **Strategic System Integrator (SSP) at Premier Partnership tier** with Google Cloud and Google Workspace. The Company has achieved three Google Cloud specializations — Data Analytics, Application Development, and DevOps Services and is supported by **2,500+ Google Cloud-certified associates**. The Company’s go-to-market strategy with Google Cloud comprises big bets in the areas of Data Lake/EDW/ traditional Applications and Platforms Modernization, Mainframe Cloudification and Security Operations. LTM and Google have also signed a three-year strategic partnership agreement to accelerate business growth.

LTM is also a strategic vendor to Google’s ‘Professional Services Organization’ (PSO), providing Google Cloud customers with qualified partners that have demonstrated technical proficiency and proven success in specialized solution and service areas.

At Google Cloud Next 25, LTM deepened its partnership with Google Cloud by advancing Agentic AI at scale and engaging a global audience of 35,000+. As a key contributor to Google’s Agent-to-Agent (A2A) protocol, LTM is shaping interoperable standards for enterprise AI while showcasing Eureka and BlueVerse as value accelerators. This leadership is reaffirmed by LTM being named Google Partner of the Year for Manufacturing Services for the second consecutive year (2024-2025), highlighting sustained innovation and industry impact.

During the year, LTM significantly scaled its investments to strengthen the Google Cloud Center of Excellence, alongside focused investments in building differentiated IPs and accelerators. The Company is recognized among

the top five vendors for EDW modernization engagements, reflecting strong credentials in large-scale data transformation. Oracle JD Edwards on Google Cloud and Gen AI have been identified as priority areas for strategic collaboration, with joint efforts underway to develop Google cloud-native Gen AI solutions and an aligned go-to-market strategy. Google continues to support this partnership through structured partner programs, providing incentives and funding to further build and deepen Google-specific capabilities.

Looking ahead, LTM and Google Cloud are well positioned to jointly shape the next phase of data and AI modernization. By deepening engineering-led innovation, expanding industry-specific Gen AI solutions, and executing a tightly aligned go-to-market strategy, the partnership aims to drive sustained growth, deliver differentiated customer outcomes, and create long-term value in the evolving cloud and AI ecosystem.

### 6.3 Microsoft



LTM is an **Azure Expert MSP and a Microsoft Solutions Partner** across all six solution areas, having earned **11 Microsoft specializations**, and supported by a global team of **3,300+ Microsoft-certified professionals**. LTM maintains a longstanding, **360-degree strategic** partnership with Microsoft, with key specializations, including Adoption and Change Management, Intelligent Automation, Data Warehouse Migration to Microsoft Azure, Threat Protection, Infrastructure and Database Migration to Microsoft Azure, and AI Platform on Microsoft Azure.

LTM has **achieved all six Solution Partner Designations** with Microsoft including Digital and App Innovation, Infrastructure, Data and AI, Security, Business Applications, and Modern Work. The Company is also a recognized member of Microsoft Partner Advisory Councils for Data and AI and Security. LTM's success with Microsoft is supported by over 19,000 associates who help customers around the world solve complex business problems.

LTM Microsoft credentials include:

- Azure Expert MSP
- 11 specializations
- Solution Partner designations
- Dedicated Microsoft Business Unit
- 60+ solutions listed on the Azure marketplace, including consulting services and transactable IPs
- CSP Partner in 10 regions
- Funding enabled across multiple geographies

As a Global System Integrator, LTM focuses on unlocking higher client value by accelerating cloud modernization, driving intelligent automation, and enabling data-driven decision-making across industries. Through the Microsoft Azure Consumption Commitment (MACC) agreement, LTM helps clients fast-track Azure adoption while optimizing cloud spend and value realization. Its recognition as a featured partner for Microsoft Fabric Real-Time Intelligence further underscores LTM's leadership in large-scale data modernization and advanced analytics.

LTM will continue to deepen its collaboration with Microsoft to help enterprises harness the full potential of Azure and Microsoft Fabric. By scaling industry-aligned solutions, advancing real-time intelligence capabilities, and delivering outcome-driven cloud adoption, the partnership is poised to enable clients to innovate faster, operate smarter, and achieve sustainable digital transformation in an increasingly data-centric world.

### 6.4 IBM



For more than two decades, LTM and IBM have partnered to shape the future of enterprise transformation — combining LTM's deep industry expertise with IBM's advanced technologies — to deliver meaningful impact at global scale. LTM is an **IBM Platinum Partner, supported by 2,500+ IBM-certified specialists**. The alliance is further strengthened by dedicated Centers of Excellence across Agentic AI, Generative AI, Data, Sustainability, Business Automation, Integration, and Hybrid Cloud.

At the IBM AI Innovation Center in Bengaluru, LTM co-creates and showcases next-generation, industry-focused solutions that helps organizations accelerate AI adoption with confidence and speed. This year, LTM further advanced its collaboration with an Embedded Software Agreement (ESA), enabling seamless integration of IBM watsonx with LTM's BlueVerse offerings. This milestone significantly expands the Company's ability to deliver differentiated, high-value solutions to customers worldwide.

Together, LTM and IBM continue to push the boundaries of innovation — empowering enterprises with future-ready capabilities that fuel sustainable growth and transformation. This commitment is already evident through recent successes, including a major win with a leading organization in the media and entertainment industry, underscoring the momentum and impact of LTM's strategic alliance.

### 6.5 SAP



LTM brings over 28 years of deep SAP expertise, enabling more than 250 global SAP clients to future-proof their businesses by harnessing disruptive trends and leveraging the power of industry knowledge and cloud & intelligent technologies. LTM is a **Global Strategic Services Partner (GSSP) of SAP**, having built one of the industry's most mature SAP practices with **10,500+ SAP professionals, 6,300+ SAP certifications, and 50+ purpose-built SAP innovations**, enabling large-scale, measurable business outcomes for enterprises worldwide.

With the AI-first, Business Suite-first approach, LTM works closely with enterprises to accelerate the adoption of SAP's latest innovations, including RISE with SAP, GROW with SAP, SAP Business Data Cloud, SAP Business AI powered by Joule, Industry Cloud solutions, Sustainability offerings, SAP BDC and SAP Business Technology Platform (BTP)-based services and extensions. This strategic alignment enables LTM to deliver end-to-end SAP transformations — spanning advisory, implementation, and long-term value realization — across industries.

In FY26, LTM further strengthened its ecosystem leadership through high-impact engagements, including Diamond Sponsorship at SAP Sapphire (Orlando and Madrid), Tricentis Transform 2025 (Nashville), and SAP Finance and Spend Connect 2025. The Company's SAP leadership was reinforced through multiple recognitions, including a double win at SAP Finance and Spend Connect 2025, the Winner of SAP Hack2Build in Business AI segment, being named Global SAP Transformation Partner of the Year 2025 by Tricentis, and positioned as a Leader in ISG Provider Lens™ SAP Ecosystem 2025 for RISE with SAP Implementation and SAP Business AI and BTP services globally.

Looking ahead, LTM will continue to deepen its strategic partnership with SAP by advancing AI-led, cloud-centric, and industry-focused transformations. With unmatched SAP scale, innovation depth, and execution excellence, LTM is uniquely positioned to help enterprises modernize their SAP landscapes and build intelligent, future-ready digital cores.

### 6.6 Oracle

#### Modernize OPN Partner



During the year, LTM's Oracle Practice delivered remarkable growth through strategic alignment with Oracle, AI-driven innovation, and global recognition. The Company achieved **Level 3 Oracle Partner Network status**, unlocking opportunities for co-innovation, marquee event sponsorships, and building a certified workforce of over **5,000 professionals with 200+ Expertise Badges**.

Key go-to-market initiatives included the Oracle ERP to Google Cloud program, accelerating the migration of legacy applications like JD Edwards and other Oracle workloads to Google Cloud. Additionally, TransisTOR, an AI-native engine was designed to modernize legacy environments into Oracle AI Data Platform-ready ecosystems with embedded KPIs and industry accelerators.

LTM reinforced its AI leadership as Gold Sponsor at Oracle AI World 2025, co-launching the Oracle AI Data Platform, and showcasing multi-cloud modernization solutions. With 1,130 certifications in AI, OCI, and data management, LTM ranks among the top three Oracle partners globally, boasting 100+ Cloud Service specializations — delivering transformative business value and setting the stage for future growth.

As LTM's Oracle Practice progresses this year with exceptional momentum, it is poised to accelerate the journey from execution excellence to true co-innovation leadership. LTM's growing influence across Oracle AI, data platforms, and cloud modernization — reinforced by global recognition and marquee partnerships — positions it to shape next-generation enterprise transformation. LTM will focus on scaling differentiated AI-driven solutions, expanding industry accelerators, deepening ecosystem collaboration, and delivering sustained business impact for clients while unlocking new avenues of growth and innovation in the Oracle ecosystem.

## 6.7 Snowflake



LTM is an established and **trusted Elite Partner of Snowflake**, consistently ranked among its **top three global SI partners**. The partnership is anchored in deep executive alignment, a proven 360-degree engagement model, and global delivery excellence, enabling enterprises to unlock the full potential of the Snowflake AI Data Cloud. LTM is supported by 385 Snowflake-certified professionals.

LTM delivers full-stack modernization across Financial Services, Manufacturing, Energy and Utilities, Hi-tech, CPG, and Retail, guided by Snowflake's well-architected framework and refined through extensive enterprise implementations. Innovation is driven by LTM's Gen AI-powered PolarSled accelerators, delivering 60-70% automation for Snowflake modernization.

LTM's Openflow-based ingestion framework enables scalable multi-cloud and muLTMmodal data onboarding, while PolarSled FinOps dashboards provide clear visibility and control over Snowflake costs. Industry-specific agentic solutions powered by Snowflake Cortex AI further accelerate value across BFSI, Manufacturing, Healthcare, and Retail, reinforced by Snowflake Industry Competency badges in Manufacturing and BFSI.

Our partnership success has been widely acknowledged and repeatedly recognized. LTM was recognized as Snowflake 2025 Partner of the Year – Manufacturing and Industrial Data Cloud Services, launch partner for Snowflake AI Data Cloud solutions for the automotive industry, leader in ISG Provider Lens™: Snowflake Ecosystem Partners 2025 – U.S., and featured in the Snowflake Modern Marketing Data Stack 2025. These build upon a strong lineage of awards through the years across innovation, delivery, and industry excellence.

LTM also holds Technology and Migration Acceleration badges for SAP and Teradata and is a launch partner for advanced Snowflake capabilities including Snowpark Container Services, Snowpark Connect for Spark, Openflow, Snowflake Intelligence and Gen AI-powered workloads. Together with ecosystem partners such as Fivetran, Alation, AWS, DBT, and others, the Company delivers holistic, future-ready Data and AI transformation.

As LTM looks ahead, its Snowflake partnership is poised to evolve from industry-leading execution to shaping the next frontier of Data and AI transformation. With continued investments in innovation, ecosystem collaboration, and industry-specific capabilities, the Company is set to drive intelligent, future-ready enterprises — strengthening Snowflake's vision while delivering sustained business outcomes across industries in an increasingly AI-driven world.

## 6.8 ServiceNow



LTM continues to hold its position as an **Elite ServiceNow partner, backed by 1,500+ consultants, 1,500+ implementations, 2,500+ certifications, and a strong 99% customer retention record**. The partnership spans Consulting and Implementation, Reseller, Service Provider, and Build programs, enabling large-scale digital transformation across industries. LTM was honored with Partner of the Year awards 2026 for Transformation Partner of the Year (EMEA) and Data & Analytics Partner of the Year (APAC), recognizing the strength of its strategic partnership and focus on driving customer success.

As one of ServiceNow's largest customers in APAC, LTM invests USD 15 Million+ annually and acts as Customer Zero for Gen AI innovation, having delivered the largest Gen AI implementation in APJ and establishing leadership across NOW Assist, AI Agents, and enterprise automation. With 2,000+ digitized workflows, 1.5 Million+ user experiences, and 30+ accelerators across ITSM, ITOM, HRSD, SPM, IRM, CSM/FSM, SecOps, CRM and industry solutions, LTM's ServiceNow Center of Excellence delivers custom apps and verticalized offerings across BFSI, Manufacturing, Energy, Healthcare, and Technology.

LTM holds a comprehensive 360-degree partnership with ServiceNow, combining capabilities as an Elite Partner, a top-tier customer, and a global service provider — creating a unified ecosystem for innovation, Gen AI leadership, and large-scale enterprise transformation. LTM is also the launch partner for ServiceNow's Agentic AI.

Strategic growth priorities with ServiceNow include:

- Scaling joint GTM through verticalized solutions (BFSI, Manufacturing, Energy, Public Sector)
- Expanding in high-growth markets such as KSA and UAE
- Co-innovating on Gen AI and ServiceNow store offerings
- Strengthening field and executive alignment with structured governance
- Building AI agents to deliver transformation in AI-enabled workflows
- Advancing ecosystem plays (e.g., NVIDIA for Gen AI/Agentic AI)

As the partnership evolves, LTM will prioritize high-impact industries and regions, co-innovate closely with ServiceNow field teams, and invest in advanced skills and AI offerings. With its scale, innovation capabilities, and deep industry expertise, LTM is positioned to shape the next phase of ServiceNow-powered digital transformation and enterprise modernization.

## 6.9 Salesforce



LTM is a **Summit (Platinum) Consulting Partner of Salesforce**, with over 20 years of platform expertise spanning Salesforce, MuleSoft, and Tableau to drive digital growth and deep client engagement. Powered by **3,000+ certified consultants, 9,500+ certifications, and experience across 4,500+ engagements**, LTM delivers across the entire Salesforce value chain — from strategy and solution design to implementation and value optimization — backed by a 4.8/5 CSAT score. LTM's Salesforce practice is anchored by focused Centers of Excellence across core services (CRM), Agentforce and AI, Marketing, Commerce, Industry Clouds, and Functional Consulting.

LTM maintains a deep, strategic partnership with Salesforce, delivering end-to-end transformation across Agentforce, Data Cloud, Tableau Next, and core clouds, including Sales, Service, Experience, Revenue, and Field Service, supported by the Partner Advisory Board membership and participation in the Agentforce and Tableau Next Partner Networks. The Company drives innovation through initiatives such as the Joint Composable Commerce whitepaper, the B2B RevEase solution, and co-launch partnerships for Automotive Cloud and Construction 360, while holding the prestigious Outsourced Service Provider (OSP) accreditation.

Recognized with the Salesforce Partner Innovation Award for the second consecutive year and consistently acknowledged by leading industry analysts — including ISG, HFS, and Avasant — for its leadership in AI and Agentforce innovation, LTM continues to set the benchmark for excellence, innovation, and sustained impact within the Salesforce ecosystem.

Building on deep platform expertise, global scale, and a proven record of innovation, LTM will continue to co-innovate with Salesforce to unlock new value across Revenue Cloud, Field Service, and Tableau Next. By advancing agentic experiences, AI-driven analytics, and outcome-focused architectures, LTM is set to help enterprises move beyond transformation toward continuous value realization, driving measurable business impact, resilient growth, and differentiated customer experiences in an increasingly autonomous and data-centric world.

## 6.10 Adobe



LTM is a **Global Platinum Solutions Partner for Adobe** — the highest level of Global System Integrator (GSI) partnership — having attained specializations across Adobe Experience Manager, Adobe Forms, Adobe Commerce, Adobe Experience Platform, Marketo, Adobe Analytics, Adobe Customer Journey Analytics, Adobe Target, Adobe RT-CDP, Adobe Journey Optimizer, Adobe Campaign (Classic and Standard), and Adobe Workfront. LTM delivers outcome-focused digital experience programs with a **1,500-member team, including 200+ Adobe-certified experts**.

Together, the Company is collaborating on go-to-market initiatives spanning marketing, customer experience, technology transformation, insights and engagement, personalization at scale, advanced B2B and direct-to-consumer experiences, omnichannel commerce, and end-to-end content lifecycle management. LTM brings a full suite of strategic marketing and customer experience transformation services, serving as an anchor partner for global customers in their digital transformation journeys.

This year, LTM proudly secured a Major Contenders position in Everest Adobe Services PEAK Matrix® Assessment 2025, standing alongside an elite group of distinguished firms recognized for their Adobe services. This recognition highlights the global impact LTM has within the Marketing and Customer Experience industry.

As LTM looks ahead, its strategic partnership with Adobe is poised to move beyond experience optimization to orchestrating intelligent, connected, and autonomous customer journeys at scale. Through continued co-innovation across Adobe's Experience Cloud and data platforms, LTM will enable enterprises to personalize deeper, engage smarter, and accelerate measurable outcomes, driving future-ready customer experiences in an increasingly experience-led digital world.

### 6.11 Pega



LTM is a **Specialized Partner of Pega**, reflecting a relationship of exceptional maturity, scale, and trust. The practice has attained AMS Specialization in Intelligent Automation, Customer Service, and Financial Services, along with multi-region authorization across AMS, EMEA, and APAC. LTM's leadership spans Gen AI, Agentic AI, Customer Engagement, and Intelligent Automation, supported by a team of **500+ Pega-certified associates**. Through sustained investments in skills, innovation, and joint go-to-market execution, LTM has established itself as one of Pega's most dependable and forward-looking GSI partners globally.

In 2025, LTM advanced its innovation agenda on the Pega platform with the launch of pioneering Gen AI and Agentic AI solutions, including VoAlger and VerifAI — native Pega agents that enhance travel experiences through intelligent personalization and automated document validation. Collaboration on Cloud Catalyst further accelerated enterprise cloud adoption by automating legacy-to-cloud design transformations. The year was also marked by Pega Innovation Day 2025 and the launch of the 'Blueprint Studio – The Transformation Hub,' enabling rapid prototyping and AI-driven workflow optimization. With over 200 Gen AI blueprints produced each month, strong brand presence within Pega, and a targeted enablement roadmap across BFS, HCLS, and Insurance, LTM continues to drive measurable client value. This momentum is reinforced by the 2025 Pega World Award for Workflow Automation and sustained skill currency exceeding 90%, highlighting execution excellence at scale.

LTM is well-positioned to shape the next phase of intelligent enterprise transformation alongside Pega. By scaling Gen AI and agentic-led solutions, expanding specific domain capabilities, and deepening co-innovation across cloud, customer engagement, and workflow automation, the partnership will continue to unlock faster time-to-value for clients. With a strong foundation of global authorizations, innovative platforms, and a future-ready talent ecosystem, LTM is poised to lead the evolution of AI-powered, autonomous, and outcome-driven transformations, helping enterprises operate smarter, adapt faster, and compete more effectively in a rapidly changing digital landscape.

### 6.12 Boomi



LTM is a **Global Platinum GSI Partner** with Boomi, underscoring a strong commitment to helping enterprises integrate applications seamlessly, modernize legacy integrations, streamline operations, and accelerate AI-led digital transformation. The partnership is anchored in deep technical expertise, strategic alignment, and sustained innovation, with LTM playing an active role in shaping Boomi's evolving platform through its participation in the Boomi Partner Advisory Board and the elite Boomi Ambassador Program.

LTM's dedicated Boomi Practice, operating within the Agentic and Orchestration Integration (AI.O) unit, delivers end-to-end 'Boomi-centric' services spanning consulting with niche expertise, client competency center setup, innovation-led modernization through AI agents, and managed services for platform and application support. With **1,200+ Boomi certifications**, a focused Boomi Center of Excellence, and five partner awards over the last four years, including the Boomi India Partner of the Year at the Boomi World Tour, Sydney (November 2025), LTM has consistently demonstrated delivery excellence. As an early adopter of Boomi AI, LTM launched a 'Boomi-certified' Agentic Library powered by Boomi Agentstudio, spanning business, delivery, and support AI agents. This is further strengthened by innovative accelerators such as imood for cost-effective migration and the Boomi Console for intelligent support operations.

LTM and Boomi are set to redefine the future of enterprise integration through agentic intelligence, AI-driven orchestration, and autonomous automation. By deepening co-innovation and scaling AI-powered accelerators, the partnership will enable resilient, self-optimizing integration ecosystems — empowering enterprises to innovate faster, operate smarter, and lead with agility in an AI-first world.

### 6.13 Databricks



LTM is an **Elite Partner of Databricks**, enabling enterprises to accelerate data and AI modernization on the Databricks Data Intelligence Platform. With **750+ certified associates** and an automation-led migration approach powered by ALCAZAR, LTM ensures seamless, low-downtime migrations at scale. The Company holds Databricks Brickbuilder Specializations across Data Warehouse Migration, AI, Security & Governance, and key industries including Retail, Consumer Goods & Travel, Financial Services, Manufacturing, Transportation, and Energy.

LTM's partnership momentum from previous years carried forward strongly into FY26, marked by several high-impact milestones. The Company was honored for the second consecutive year with the prestigious Databricks Business Transformation Partner of the Year award at the Databricks Data and AI Summit 2025, which positions LTM among the most decorated Databricks partners globally.

To support its rapidly expanding portfolio and to strengthen field alignment, LTM launched a dedicated Databricks Business Unit, a major milestone in scaling its joint go-to-market strategy. This business unit brings together solution engineering, delivery excellence, accelerators, and partner management under a unified structure to drive faster customer value realization.

LTM's Databricks Practice continues to operate at Level 3 maturity, backed by a large pool of trained resources, an extensive suite of accelerators, dedicated Gen AI capabilities, and a proven track record of delivering domain-tailored use cases across industries. The Company also remains a launch partner for the Databricks Data Warehouse Brickbuilder Migration Solution, and the Unity Catalog Migration Solution, reaffirming its leadership in complex modernization programs.

LTM further strengthened its ecosystem engagement by hosting the Databricks Community Meet at the LTM Pune campus. The event brought together 250+ community members, including industry experts, customers, and partners, for deep-dive sessions on Data Intelligence, Gen AI, and Lakehouse-related best practices. This is the first of many community-led events planned across India to nurture and grow the Databricks ecosystem.

LTM's partnership with Databricks places it at the forefront of data and AI transformation — where intelligence is built in, modernization is automated, and value scales faster. Powered by Gen AI-led accelerators and a unified engine, LTM will continue to help enterprises unlock data-driven resilience and become AI-ready organizations.

### 6.14 Informatica



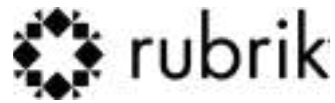
LTM is a **top tier Global GSI Partner of Informatica**, reflecting a longstanding and rapidly advancing strategic partnership. With a dedicated Informatica Center of Excellence (COE), **2,000+ Informatica-certified associates**, and proprietary solutions such as IRX (Informatica Rapid Xccelerator), Data Trust, and AI-based accelerators, LTM enables enterprises to modernize legacy platforms and scale on Informatica IDMC with confidence. In its first year at top-tier status, LTM was recognized as Informatica Global Innovation Partner of the Year at Informatica CKO, highlighting its leadership in driving data modernization and accelerating business value.

This year was marked by strong joint participation at premier global events. LTM was a Gold Sponsor at Informatica World in Las Vegas, where the Company showcased IRX and Data Trust offerings, receiving exceptional customer engagement. A major highlight was the launch of its Coffee Table Book featuring 101 IDMC success stories, unveiled personally by Informatica's CEO, Amit Walia. LTM was also the Gold Sponsor at the Informatica World Tour London 2025, further amplifying its visibility across the European market.

Informatica actively sponsored LTM's first ever Executive Partner Conclave, emphasizing its collaboration with LTM. Furthermore, LTM hosted Informatica's senior leadership at multiple strategic touchpoints throughout the year — Informatica Day, the Informatica Tech Summit at LTM Hebbal (Bengaluru), and the Informatica Partner Connect at LTM Kolkata, reinforcing alignment on strategy, solutions, and customer impact.

As Informatica enters a new era as part of Salesforce, LTM remains committed to delivering differentiated value by bringing together the strengths of its Informatica and Salesforce practices. LTM will continue to build impactful, AI-driven solutions and meaningful propositions for its customers, unlocking new possibilities in the evolving data, integration, and AI landscape.

### 6.15 Rubrik



LTM's partnership with Rubrik delivers a comprehensive Zero Trust-led cyber resilience offering, combining data security, cyber recovery, multi-cloud protection, and intelligent threat detection. By uniting Rubrik's data security platform with LTM's advisory implementation, and managed services, the collaboration enables enterprises to modernize confidently and operate with resilience by design.

Powered by **100+ Rubrik-certified and 300+ trained consultants**, LTM delivers global deployments, including complex ransomware recovery programs managing 50+ PB of data. The joint portfolio is anchored by LTM VAULT, a Rubrik-powered cyber-recovery solution that accelerates the shift from legacy backup to a modern Zero Trust posture. This includes immutable data protection, orchestrated recovery, hybrid and multi-cloud coverage across AWS, Azure and GCP, proactive threat detection, and automated backup operations — driving faster recovery, stronger resilience, and optimized costs. The partnership is further validated by Rubrik's Leader position in the Gartner Magic Quadrant and LTM's recognition as Rubrik's Top Emerging Partner for Data Resiliency.

LTM and Rubrik are shaping the future of cyber resilience through AI-driven, automation-first, Zero Trust architectures. By scaling VAULT and expanding managed security and data services globally, the partnership will enable enterprises to move from reactive recovery to predictive, autonomous, and assured resilience — protecting digital ecosystems while enabling secure, uninterrupted growth in an increasingly threat-driven world.

### 6.16 Dell



LTM's strategic partnership with Dell reached a major milestone with **Global Gold Partner status for FY26**, reflecting strong trust, aligned vision, and deep technology collaboration. Capability growth remains strong, with **over 120 certified consultants**, two joint whitepapers, and seven joint GTM solutions spanning Gen AI, Hybrid Cloud, Intelligent Edge, Cyber Recovery, and Device-as-a-Service.

The partnership focuses on delivering comprehensive transformation across infrastructure, data, and AI, anchored by the launch of a modern Gen AI Center of Excellence in Bengaluru, built on Dell infrastructure, to accelerate real-world AI adoption. The Gen AI CoE serves as a customer experience hub, showcasing Azure HCI, hybrid multi-cloud, edge-to-cloud, and on-prem Gen AI architectures, backed by USD 200,000 in Dell-sponsored hardware. The partnership delivered key joint wins across the public and private sectors, and deepened strategic influence through LTM's inclusion in the Dell Partner Advisory Board and Dell CTO Circle.

LTM and Dell are set to scale this partnership through global and regional expansion, industry-led growth, and co-innovation, including collaboration with LTM's Aramco Digital in KSA and focused expansion in BFSI and Manufacturing. By integrating Data and Analytics with Infrastructure and AI and strengthening ecosystem alignment with partners such as Teradata, Informatica, Cloudera, and NVIDIA, the alliance is positioned to lead the next wave of Gen AI-driven, edge-enabled, and data-powered enterprise transformation — delivering faster value realization, agility, and sustainable growth.

### 6.17 Cisco



LTM is a **Cisco Gold Integrator Partner**, leveraging a **robust 360-degree partnership** and advanced architecture specializations across Enterprise Networking, Data Center, Security, and Collaboration, supported by **400+ Cisco-certified associates** who enable cloud-ready, AI-enabled infrastructure and comprehensive enterprise solutions for over 100+ clients globally. This partnership empowers LTM's global team of Cisco-certified professionals to drive exceptional business outcomes and shape the future of enterprise technology.

Central to LTM's success is its advanced architecture specialization across Enterprise Networks, Data Center, Security, and Collaboration. These specializations enable LTM to design and implement AI-ready platforms that support digital resiliency and create future-proof workplaces. Through deep expertise in these domains, LTM ensures seamless integration of scalable infrastructure, robust cyber defense, and flexible collaboration tools — empowering organizations to adapt rapidly and thrive in a dynamic digital landscape.

- **AI-ready Data Centers:** Combining Cisco's scalable, secure infrastructure with LTM's digital expertise and architectural specializations, the partnership delivers AI-ready data centers that support rapid AI deployment, advanced analytics integration, and operational efficiency for enterprises seeking a competitive edge.
- **Future-proof Workplaces:** Cisco's collaboration tools, including Webex, and advanced networking are strategically integrated with LTM's workplace transformation services and architecture knowledge. This empowers businesses to adopt hybrid models, ensuring secure, flexible, and resilient work environments designed for tomorrow's challenges.
- **Digital Resilience:** Joint solutions such as Secure Service Edge (SSE) for hybrid enterprises combine Cisco's security strengths with LTM's cybersecurity expertise and architecture specializations, providing comprehensive threat detection, rapid response, and proactive cyber defense for cloud-centric organizations.

The strategic partnership has driven operational excellence and earned recognition, with LTM receiving the Cisco CX Visionary Workplace Award in December 2025 for its rapid infrastructure modernization and leadership in workplace transformation.

LTM's partnership with Cisco will drive the evolution of AI-ready, secure, and resilient enterprises. Through deep co-innovation across infrastructure, networking, security, and digital workplaces, the alliance will enable adaptive, future-proof ecosystems — helping organizations operate smarter, collaborate better, and stay secure in a rapidly digital world.

### 6.18 Duck Creek



LTM is a **premier system integrator** and a trusted Duck Creek Technologies partner, bringing more than two decades of deep platform expertise to help insurers modernize their core systems and accelerate digital transformation. With a strong focus on agility, innovation, and customer centricity, LTM delivers end-to-end Duck Creek solutions aligned with Duck Creek On-Demand (DCOD) and Active Delivery-based implementation models, enabling insurers to adopt cloud-native core platforms with speed, scale, and confidence.

LTM's capabilities are anchored in dedicated Centers of Excellence across Policy, Billing, Claims, Distribution, Reinsurance, and Data Analytics, supported by industry-standard best practices and a robust Core++ ecosystem. The Company has a proven track record of delivering DCOD-ready implementations and Active Delivery-aligned programs that help carriers stay current with Duck Creek releases, reduce technical debt, and continuously innovate without disruption. Recognized as Duck Creek Partner of the Year for Digital Transformation and a Global Leader by Everest Group and ISG, LTM has successfully executed complex, multi-country Duck Creek programs across 25+ countries.

LTM's innovation-led approach — spanning Gen AI-powered accelerators, reusable AD-compliant implementation assets, pre-built integrations, and strategic hyperscaler partnerships with Microsoft Azure, AWS, and Google Cloud — drives accelerated delivery timelines, lowers the total cost of ownership, and ensures seamless cloud operations. These capabilities empower insurers to modernize faster, release more frequently, and operate with greater resilience in a DCOD-first ecosystem.

As insurers navigate an increasingly dynamic and digital-first landscape, LTM continues to lead with Gen AI-driven solutions, automation frameworks, and intelligent co-pilots that simplify Duck Creek migrations, accelerate Active Delivery release cycles, and unlock continuous business value. Partnering with LTM and Duck Creek Technologies goes beyond core system transformation — it is about future-proofing insurance operations through DCOD-aligned, cloud-native, and innovation-driven delivery models, enabling carriers to lead with confidence, speed, and differentiation in the digital era.

## 6.19 Temenos



LTM is a **Global Services Partner** of Temenos with 20+ years of experience on the platform. As a Global Delivery Partner, it specializes in Temenos-based transformation programs. Recognized by industry analysts, including ISG, Forrester and Gartner, LTM provides 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 three continents and an experience of 200+ projects, LTM offers services across the Temenos portfolio – ranging from strategy consulting and solution design to implementation and application maintenance. Its practice and offerings are guided by dedicated CoEs for retail, corporate, wealth implementations, upgrades, migration, and testing consulting.

LTM continues to invest significantly in enhancing its expertise across all Temenos products, business lines, and geographies. This dedication is evidenced by the extensive number of certifications achieved in these areas, enabling LTM to secure numerous Temenos partner badges. These badges affirm LTM's maturity and capability to deliver comprehensive Temenos services covering their entire lifecycle — from implementation to production support.

LTM's deep partnership with Temenos positions it to drive the next wave of cloud-native, intelligent banking transformation. By combining extensive platform expertise, global scale, and continuous innovation across the Temenos ecosystem, LTM will enable financial institutions to modernize faster, operate smarter, and deliver resilient, customer-centric banking experiences in a rapidly evolving digital economy.

## 6.20 NVIDIA



LTM is a **Preferred Partner in the NVIDIA Partner Network (NPN)**, delivering enterprise-grade AI solutions by integrating NVIDIA AI Enterprise into LTM's BlueVerse ecosystem and industry offerings. LTM was named NVIDIA Partner Network 'Rising Star Consulting Partner of the Year' at NVIDIA GTC 2026 event. This recognition highlights the strength of our collaboration with NVIDIA and a shared commitment to turning cutting-edge innovation into real-world outcomes. Backed by **200+ NVIDIA-certified associates**, LTM has earned deep technical specializations through hands-on collaboration with NVIDIA's global product owners and solution architects. These specializations include NVIDIA NemoTron and NVIDIA VSS, enabling customers to deploy scalable, high-performance AI across cloud and on-prem environments with speed and efficiency.

Since inception, the partnership has gained strong momentum. BlueVerse now leverages NVIDIA technologies such as NIM, TensorRT, and Omniverse to power Gen AI, video analytics, and simulation use cases. Ongoing weekly co-development with NVIDIA has accelerated enhancements to offerings like Video Search and Summarization (VSS), while joint go-to-market efforts — particularly in Media and Entertainment — are building a robust pipeline, complemented by LTM's participation as a Silver Sponsor at GTC 2026.

As the partnership matures, LTM and NVIDIA are poised to scale joint, product-led innovations that redefine how enterprises adopt and operationalize AI. With deep executive alignment, expanding industry solutions, and upcoming global showcases, the collaboration is expected to accelerate pipeline conversion in FY26 — helping customers unlock new growth opportunities while reinforcing LTM's role as a strategic co-creator in the AI ecosystem.

## 7 Summary and Conclusion

In FY26, LTM collaborated closely with its partner ecosystem to deliver joint successes through proactive go-to-market collaboration, targeted account expansion, implementation of breakthrough solutions and effective utilization of partner investments, resulting in long-term value realization. These successes enabled the Company to strengthen its position as a trusted transformation partner across its enterprise customer portfolio. LTM expanded its AI footprint across industry segments and priority areas by building several Agentic AI and automation offerings. Through its BlueVerse ecosystem, the Company advanced its enterprise adoption of Agentic AI, GenAI, and cloud data platforms.

LTM continued to invest in partner led demand generation through targeted roundtables, webinars, CXO engagements, and customer workshops. The Company also sponsored and participated in high-profile partner events wherein it showcased several of its proprietary offerings and industry solutions. During the year, LTM earned several partner awards and global recognitions, including its first-ever awards such as Travel Tourism and Hospital (TTH) Industry partner of the year award, and its first ever MISA award for diversity in security.

LTM's diverse and robust ecosystem built on trust, innovation, and a partner-first mindset, continues to create sustainable competitive advantage and unlock measurable business value for customers in an increasingly AI-driven digital economy.

## 8 Leveraging Advisor Partnerships to Accelerate Growth

LTM is proactively engaged with leading Industry Advisors globally, working with them to help its clients future proof their businesses. We have redefined our relationships with Advisors, so they are not just a channel of influence, but a co-creation engine for large and mega deals.

We partner with leading Advisory firms to identify client challenges, co-develop solutions, and translate them into clear and executable plans, thereby positioning LTM as a trusted partner in large-scale AI-Led Industry specific transformations. The two largest deals in LTM's history were Advisor led.

With LTM's 'Outcreate' mindset, it is building trust capital with Industry Advisors by co-designing solutions, shaping ecosystem plays, thereby enabling Advisors to confidently recommend LTM to their clients in high-stakes engagements.

LTM actively participates in major Industry Advisor events such as ISG's flagship Executive Partner Summit. We deliver keynotes, participate in breakout sessions, and conduct in-depth meetings with key Advisors, enabling us to significantly increase our mindshare and market share.



## 9 Enhancing Mindshare with Analysts

LTM received 94 Leader ratings and 200 Major Contender ratings from reputed Industry Analysts in FY26, increasing its mindshare with clients, including the following:

- LTM recognized as a Leader in Everest Group's Software Product Engineering Services PEAK Matrix® Assessment 2025
- LTM recognized as a Leader in ISG's Provider Lens™ Oracle Cloud & Technology Ecosystem 2025 across all quadrants in the US and Europe
- LTM recognized as a Leader in HFS Horizons' Next-Gen IT Infrastructure Services 2026
- LTM recognized as a Leader & Star Performer in Everest Group's Banking IT Services PEAK Matrix® Assessment 2025
- LTM recognized as a Leader in Everest Group's Talent Readiness for Next Generation Data, Analytics and AI Services PEAK Matrix® Assessment 2025
- LTM recognized as an Innovator in Avasant's Generative AI Services 2025 RadarView
- LTM recognized as a Leader in Everest Group's Application Development Services for AI Applications PEAK Matrix® Assessment 2025
- LTM recognized in ISG's Provider Lens™ Life Sciences Digital Services 2025 as a Leader in Manufacturing Supply Chain service providers and a Rising Star in Clinical Development service providers
- LTM positioned as a Leader in ISG's Provider Lens™ SAP Ecosystem 2025 for 'RISE with SAP Implementation' and 'SAP Business AI & BTP services' globally
- LTM recognized as a Leader in HFS Horizons: Energy & Utilities Service Providers, 2025

LTM regularly briefs leading Industry Analysts, and participates in their events, such as the Everest Elevate Conference, HFS Summit and ISG Sourcing Industry Conference, where it received several awards for its ratings in their respective reports.



### 10 Engaging with Startup Ecosystem

LTM partners with and invests in startups with function and industry specific solutions to enhance our BlueVerse AI ecosystem.

For example, LTM venture partner Voicing AI provides Enterprise grade Agentic AI solutions to our clients across industries including Financial Services and Travel & Hospitality, significantly improving client experience and providing substantial cost savings.

### 11 University Alliances

LTM engages with the world's leading AI research universities to pursue joint research, invest in startup accelerators, and hire top talent.

For example, LTM partnered with IIT Kharagpur to upskill and reskill its employees in AI, reinforcing its commitment to building a strong internal AI talent pool to meet growing client demand.



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## Strengths & Opportunities

### Introduction

LTM's flagship service portfolio is architected for the AI era — combining deep engineering heritage with a push into intelligent, autonomous, and agent-driven enterprise transformation.

Across three Lines of Business — **iRUN**, **iTransform**, and **Business AI** — we bring together infrastructure resilience, cybersecurity, enterprise platforms, data intelligence, industrial AI, and digital experience into a unified, outcome-oriented capability stack. Through strategic alliances with SAP, Oracle, Salesforce, ServiceNow, Microsoft, NVIDIA, and leading hyperscalers — reinforced by 60+ AI patents, 1,500+ purpose-built agents, and proprietary platforms — we enable enterprises to move decisively from AI experimentation to engineered, measurable impact.

What distinguishes LTM is the convergence of breadth and depth: modernizing mission-critical systems while building AI-native foundations for next-generation enterprise performance. We are deliberately designing **persona-based offerings** that speak directly to CFO, CHRO, and CMO buying centers — and creating **integrated, outcome-based solutions** across Supply Chain, CRM, and HCM by combining Agentic AI to deliver measurable business results, not just technology deployments.

Our BlueVerse ecosystem — spanning Digital Employees, Responsible AI guardrails via RightAction, and autonomous operations blueprints across HR, Finance, and Customer Service — translates AI ambition into boardroom-level outcomes. **BlueVerse CraftStudio**, launched with Adobe, NFDC, and the Ministry of Information and Broadcasting, is redefining AI-powered content creation at scale — positioning India as a global Content Hub and embodying our vision to *Create in India. Create for the World.*

We are also fundamentally transforming how we deliver — embedding AI across the software development lifecycle and managed services to enable **autonomous problem-solving, compressed timelines, and superior client outcomes**. This AI-first delivery model is paired with **outcome-based commercial pricing**, replacing legacy fixed-cost and time-and-material models with value-aligned partnerships.

With a workforce where every individual — from leadership to delivery — is trained on and actively working within our AI technology ecosystem, LTM is not merely a technology partner — we are a **Business Creativity Partner**, co-creating the intelligent enterprises of tomorrow.

### iRUN

Enterprises are increasingly prioritizing resilient, intelligent, and secure digital foundations as the backbone of their digital and AI-led transformation journeys. The convergence of hybrid cloud, edge computing, and AI-enabled operations has elevated infrastructure and cybersecurity from operational enablers to strategic differentiators. In this evolving environment, LTM's iRUN portfolio — which brings together Cognitive Infrastructure Services and Cybersecurity — plays a critical role in helping enterprises build scalable, resilient, and future-ready digital ecosystems.

The strength of iRUN lies in its ability to deliver integrated infrastructure modernization and security capabilities across the technology stack. Leveraging AI-led operations, automation frameworks, and proprietary accelerators, the portfolio enables clients to modernize legacy infrastructure, optimize multi-cloud environments, and secure digital estates in increasingly complex and regulated environments. Platforms such as AI-driven observability frameworks, autonomous operations engines, and next-generation security operations models enable organizations to improve resilience, accelerate innovation, and enhance operational efficiency. The deep integration of infrastructure and security capabilities allows enterprises to embed cyber resilience directly into their digital transformation initiatives.

Looking ahead, the growing demand for sovereign cloud solutions, AI infrastructure modernization, cyber resilience, and cost optimization presents significant opportunities for growth. As enterprises scale AI workloads and expand digital ecosystems, the need for intelligent infrastructure operations and advanced cybersecurity capabilities will continue to increase. LTM is well positioned to capture these opportunities through continued investments in AI-led infrastructure management, autonomous security operations, and next-generation cloud and edge platforms that support sustainable and secure enterprise growth.



## CIS

Enterprises across industries are today re-examining the role of digital infrastructure. This renewed focus has made technology foundations central to business performance, risk management, and long-term competitiveness. Increasing scale, architectural complexity, and the need for greater agility are driving organizations to adopt more intelligent, automated, and resilient infrastructure capabilities. The use of AI across hybrid and multi cloud environments is further reshaping how infrastructure supports innovation and operational excellence. These shifts, combined with evolving regulatory standards, sovereignty requirements, and rising expectations around security, resilience, and sustainability, are compelling enterprises to strengthen their digital foundations.

At this inflection point, LTM's Cognitive Infrastructure Services (CIS) is a key enabler of enterprise transformation, working with businesses to modernize and manage digital infrastructure in an increasingly complex and AI-driven environment. By converging deep technology capabilities with domain expertise, CIS acts as a business creativity partner, helping enterprises outcreate value through resilient, scalable, and future-ready digital foundations.

CIS brings forth deep infrastructure engineering expertise and a strong portfolio of accelerators. These capabilities are delivered across six strategic pillars: Cognitive Foundation, Platforms for the Future, Cognitive Edge, Sovereign Cloud, Enterprise Service Intelligence, and AI First Workplace, underpinned by an integrated AI-Orchestrated Operations framework. Proprietary platforms such as CIS AI Catalyst, CloudXperienz, BlueVerse Tech, and Cloud Infinity enable AI-led observability, intelligent service management, cloud lifecycle management, and autonomous infrastructure operations. These capabilities help enterprises modernize legacy estates, right-size AI infrastructure for performance and scale, extend AI securely to edge environments, and optimize infrastructure efficiency across the stack.

Enterprises are increasingly prioritizing technology modernization to accelerate AI journeys, deploy AI closer to the edge for real-time decision-making, and build scalable AI infrastructure with optimized performance. Growing demand for sovereign cloud solutions, driven by regulatory and data residency requirements, is reshaping infrastructure strategies across industries. In parallel, heightened focus on cost optimization and technology rationalization is driving the need for intelligent, automated operations across the infrastructure stack. CIS brings together AI-native platforms, cloud and edge modernization solutions, sovereign cloud capabilities, and cost optimization frameworks to help enterprises achieve faster time-to-value, improved agility, and sustainable long-term growth.

## Cybersecurity

In an increasingly digital and interconnected world, cybersecurity remains a strategic priority and a sustained investment area for enterprises across geographies and industries. Heightened geopolitical tensions, expanding regulatory mandates, and growing concerns around data privacy, data sovereignty, and cyber resilience continue to drive demand for comprehensive and scalable security solutions.

LTM's Cybersecurity services support global clients across key markets including BFSI, Manufacturing, Energy and Utilities, Retail, Healthcare, and Technology. We address the rising complexity of cyber risks driven by cloud adoption, digital transformation, and regulatory compliance, while helping clients manage cost, risk exposure, and operational continuity. Our engagements with large enterprises and mid-market organizations increasingly position cybersecurity as a value-accretive enabler of digital growth rather than a standalone cost function.

LTM's Cybersecurity Strategic Landscape is differentiated by its ability to deliver AI-driven, human-governed, integrated end-to-end security solutions that span strategy, engineering, and operations. This integrated approach supports transformation initiatives, security budget reallocations and strengthened cyber posture. Our strengths include deep domain expertise and strong execution across managed detection and response, identity and access management, cloud and data center security, governance, risk and compliance (GRC), data security, OT security and AI.

Sustained investments in platforms, automation, and Gen AI have improved delivery efficiency and scalability across security operations. Customized Gen AI-enabled solutions enhance detection accuracy, reduce mean time-to-respond, and enable automated remediation, driving measurable improvements in operational efficiency and cost optimization for clients. These capabilities contribute to improved engagement stickiness, predictable revenue streams, and margin resilience.

As organizations accelerate AI adoption, we are investing in platforms and frameworks to secure AI native architectures, including agentic ecosystems, agent identities, LLM and SLM models, protocols, and data. These emerging areas represent higher-value, specialized offerings with strong margin potential. We continue to expand in growth markets and solution areas aligned with regulatory compliance, digital trust, and enterprise-wide risk management, while addressing capability gaps through targeted talent development, partnerships, and platform innovation. These investments are expected to support sustainable growth, differentiated positioning, and long-term profitability.

## iTransform

As organizations accelerate their transition toward AI-first enterprises, the ability to modernize core business platforms and unlock the value of enterprise data has become a critical driver of competitive advantage. LTM iTRANSFORM portfolio brings together capabilities across data and analytics, enterprise platforms, customer experience technologies, industry solutions, and integration frameworks to enable large-scale business transformation across global enterprises.

The strength of iTransform lies in its ability to combine deep platform expertise with AI-led innovation across the enterprise technology landscape. Through strategic partnerships with leading ecosystem platforms — including SAP, Oracle, Salesforce, ServiceNow, and major hyperscalers — the portfolio enables clients to modernize core systems, reimagine business processes, and build scalable digital platforms. Proprietary accelerators, industry-specific frameworks, and AI-driven automation capabilities help organizations accelerate cloud adoption, streamline enterprise workflows, and deliver enhanced customer and employee experiences. By integrating data intelligence, digital experience transformation, and enterprise platform modernization, iTransform enables enterprises to transition from fragmented technology landscapes to unified, AI-enabled digital operating models.

Significant opportunities are emerging as enterprises scale Agentic AI architectures, data platforms, digital commerce ecosystems, and industry-specific digital transformation initiatives. The increasing demand for intelligent automation, integrated data platforms, and industry-focused digital solutions is driving large transformation programs across sectors such as financial services, manufacturing, retail, and healthcare. LTM is well positioned to capitalize on these trends through continued investments in AI-enabled enterprise platforms, industry accelerators, and ecosystem partnerships that help organizations unlock new sources of growth, efficiency, and innovation.



## D&A

In an era where major technology players are unifying data and AI, enterprises are moving beyond the phase of simply building capabilities toward a demand for immediate, tangible returns. LTM leads this transformation, helping organizations transition from fragmented data experiments to high-impact, AI-driven business outcomes. By orchestrating a unified strategy across major cloud platforms, we eliminate the complexity of modern technology stacks. Our focus is on creating business-ready data products that restore confidence in digital investments and turn historical data challenges into reliable foundations for sustainable growth.

Our approach transforms massive volumes of information into clear, actionable intelligence by ensuring the right data is delivered in the right context. We are strategically reinventing our core through significant investments in "Data for AI" and Context Intelligence, transforming raw organizational knowledge into a high-fidelity "Knowledge Fabric" that fuels advanced AI models. This modern foundation supports autonomous data operations, including automated data management and self-correcting systems that reduce manual overhead. By modernizing the data supply chain, we enable executive teams to move from reactive reporting to predictive decision-making, extracting maximum economic value from their data assets.

What sets LTM apart is a twenty-five-year legacy of trust with over 500 global brands, combined with dedicated research and development centers that pioneer new industry solutions. We do not just provide services; we offer proprietary accelerators and intellectual property that significantly speed up time-to-market. To ensure long-term success, we utilize a three-horizon growth model that establishes a solid execution foundation, delivers unique competitive advantages through custom-built solutions, and orchestrates entire business ecosystems to co-create new revenue streams. By streamlining operations to fund ongoing innovation, we empower businesses to build secure, scalable, and future-ready organizations that thrive in an AI-first economy.

## SAP

LTM reinforced its position as an **innovation leader in the SAP ecosystem** this year by embedding an **AI-first approach** across its SAP services and enterprise solutions. We launched an advanced **AI-Agent Suite**, powered by proprietary IPs such as *Knowledge Fabric and Digital Reimagination*, delivering intelligent automation and elevated quality at scale. Our strategic partnership with **MyWave.AI**-enabled multi-agent orchestration and accelerated SAP ECC and S/4HANA transformations, resulting in tangible productivity improvements. We also strengthened our **Rely.AI** suite for SAP Quality Assurance, Testing, and Automation, equipping consultants with enhanced capabilities in code generation, incident handling, and predictive analytics. We achieved our **4<sup>th</sup> Win in SAP's "Hack2Build Competition** for Custom AI Agents in SAP Joule Studio", showcasing an Agentic AI solution, **'Treasury Auto Ops'**, for financial risk management.

Aligned with SAP's technology roadmap, we advanced **SAP Clean Core** initiatives, established governance frameworks for **RISE with SAP** readiness, and expanded capabilities in **SAP Business Data Cloud (BDC)**. Adoption of cloud-native architectures and AI-driven analytics was further accelerated through programs like **SAP Joule for Consultants** and widespread **GitHub Copilot** enablement, significantly improving developer efficiency.

Our leadership was recognized with **two SAP Excellence Awards** for implementing state-of-the-art solutions in Business Operations and Finance Transformation, including SAP Group Reporting (GR) and SAP Concur. These achievements highlight our commitment to technology-led transformation, AI-powered innovation, and customer-centric outcomes, positioning LTM as a trusted partner for next-generation enterprise modernization with SAP.

## Oracle

Our Oracle Practice serves large and mid-market enterprises across Manufacturing, Banking, Insurance, Healthcare, Life Sciences, and Services, supporting complex, global Oracle landscapes. Oracle Practice supports clients across the transformation lifecycle — from legacy Oracle ERP modernization (JD Edwards, EBS) to cloud-first, AI-enabled enterprises leveraging Oracle Cloud Infrastructure (OCI), Oracle Cloud Applications, and multi-cloud ecosystems. With a strong presence across North America, Europe, and Asia-Pacific, LTM's practice delivers both transformation-led programs and long-term managed services for mission-critical Oracle workloads.

Oracle Practice consistently delivers business-led, technology-enabled transformation through deep domain expertise and strong alignment with Oracle. Key strengths include leadership in JD Edwards, cloud migration and

modernization, and AI-native transformation of Oracle workloads. With over 225 Oracle Expertise Badges and 3,000+ Oracle Cloud-certified professionals, LTM ranks among the top Oracle partners globally. Differentiated offerings such as TransisTOR, the AI-native transformation engine, and Oracle ERP to GCP showcase our ability to combine Oracle depth with AI and multi-cloud innovation. The practice's Level 3 status in the Oracle Partner Network and position among Oracle's top three global partners with 100+ specializations further reinforce its credibility. Additionally, LTM holds 300+ AI certifications — the highest held by any partner to date — and is recognized with Oracle AI Implementation Services Expertise and Oracle AI Cloud Managed Services Expertise, an achievement attained by only two partners globally. A strong certified talent base, continuous upskilling, and co-innovation with Oracle enable faster time-to-value and measurable client outcomes. The practice has earned global analyst recognition, including consecutive leadership rankings across quadrants in ISG's Oracle Provider Lens study, and multiple Oracle Partner Awards — reflecting consistent excellence in delivery, customer success, and innovation.



The Oracle Practice is investing in Oracle AI Data Platform, Gen AI, Agentic AI, advanced analytics, and industry-specific accelerators. Strategic priorities include expanding AI-led modernization, deepening multi-cloud adoption, and scaling industry solutions across new markets. A key focus is the expansion of Oracle Database modernization and transformation across leading hyperscalers — Azure, Google Cloud Platform (GCP), and Amazon Web Services (AWS) — enabling clients to unlock flexibility, performance, and cost optimization. These investments are aligned with evolving client needs and market trends. Capability gaps in emerging AI skills and next-generation data engineering are being actively addressed through targeted hiring, certifications, and joint innovation programs with Oracle — positioning the practice for sustained growth, differentiation, and continued leadership in the Oracle ecosystem.

## Enterprise Cloud Application (ECA)

We specialize in building autonomous enterprises by transforming enterprise core processes, leveraging strategic partnerships with **ServiceNow, Microsoft, and Disruptive SaaS** ERP companies. Our expertise spans across CRM (Sales, Marketing, Service), Lead-to-Revenue, Source-to-Pay, Supply Chain, and Internal Operations (ITOps, IT Asset Mgmt, Governance, Risk & Compliance, Strategic Portfolio Management., Workspace & Legal Service Delivery).

We build AI offerings, provide **Consulting for AI adoption and Implementation using AI** across our units — ServiceNow, Microsoft, and Disruptive SaaS.

We are ServiceNow's **Global Top 14 Partner, Transformation Partner of the Year, and Data & Analytics Partner of the Year** and have earned recognition from IDC and Everest. In 2026, we expanded across **Europe and the Middle East**, secured new clients in **Insurance, Manufacturing, Travel Transport & Hospitality** in North America, while strengthening our base in **BFS and Media-Entertainment**. Our value comes from consulting-led, transformation-driven programs — rather than platform-only implementations — with exceptional capabilities in non-IT domains (HR, CSM, Procurement, MCO etc.), AI enablement, and large-scale transformations. Our differentiation stems from deep alignment with ServiceNow's roadmap and a unified internal ecosystem, through our **Forward Deployment Model**, combining Agentic AI, Platform Engineering, and domain/process consulting. We remain focused on **AI-led transformations, CRM modernization, and new market expansion** with unique offerings: **X2Now** (legacy to ServiceNow CRM), **Agentic Central** (pre-built use cases/agents), and **Autonomous IT+HR**.

As a solutions partner for D365 CRM, ERP, and Power Platform, we hold advanced specializations and are recognized leaders by ISG, Everest, and Gartner for consulting and implementation. Our AI-powered tools, 'PowerShift' for legacy modernization and NZTM for CRM migration, accelerate business value delivery.

Disruptive SaaS unit provides strategic consulting and implementation services, helping organizations define enterprise-wide strategies, processes transformation, transitioning to new business models, and to determine and implement the best-fit products/solutions. We are recognized for complex supply chain transformations and supply chain analytics.

## Interactive

As an AI-native, full-service digital agency, LTM specializes in shaping interactive experiences that touch a Billion lives. Our strength lies in converging business creativity and technology with AI-native solutions. We outcreate experiences at the front lines of business by bringing strategy, creative, insights, media, and data expertise in one integrated offering. We focus on delivering integrated customer experience, marketing, commerce, and service transformation initiatives that are closely tied to measurable business growth outcomes such as engagement, conversion, and retention. The practice embeds AI with strong engineering and platform implementation capabilities, enabling personalization, automation, and analytics at scale across entire experience lifecycle. Backed by our global consulting footprint and enterprise delivery capacity, we can execute large, complex experience transformation programs while still offering agency-style design and innovation. To accelerate AI-driven marketing outcomes, we have established Blueverse CraftStudio — a global marketing service model that helps organizations harness AI for efficiency and growth. Delivered through dedicated studios across global locations, CraftStudio serves as an extended team for client's Marketing initiatives. We are also enabling brands to be LLM friendly through solutions such AgentSurf, Chatweb, ShopFlex, AIMS that drive brand and AI awareness. Our services are further reinforced by partnerships with leading martech ecosystems such as Adobe, Salesforce, Microsoft, Shopify. These partnerships allow us to drive front-end experience initiatives for broader value chains across the industries such as Financial Services, Retail, Manufacturing, Media, Health & Lifesciences & Travel. As more clients in-source content supply chain work from their agencies, we offer to be their trusted partner that can solve across the Marketing, Sales & Commerce and Service vectors.



## Salesforce

For over two decades, LTM has empowered global enterprises to redefine possibilities with Salesforce, delivering large-scale, end-to-end transformations. As a global Salesforce Summit Partner, we provide extensive multi-cloud capabilities, deep engineering expertise, and a wealth of advanced certifications across the Salesforce ecosystem. In 2025, we embraced AI-first, next-generation delivery by integrating agentic support models and full-stack engineer agents into our core teams, resulting in hyper-proactive operations and significantly faster implementation cycles. This approach has paved the way for outcome-driven service models for our customers.

With an industry-leading CSAT of 4.7/5, our teams consistently design, build, and optimize Salesforce platforms that yield measurable business impacts. Our Salesforce Centers of Excellence (CoEs) have expanded their focus on Agentforce, Data Cloud, Marketing & Revenue Cloud Advanced, Tableau Next, Industry Clouds, and AI-infused workflows, co-innovating with Salesforce to develop scalable, industry-specific solutions. Our proprietary accelerators and solution blueprints continue to shorten deployment timelines and create seamless customer experiences.

Supported by robust go-to-market collaboration with Salesforce and a rapidly evolving accelerator ecosystem, LTM maximizes the value of our clients' Salesforce investments, advancing our mission to engineer intelligent, autonomous, and connected enterprises. We are committed to delivering the next generation of Salesforce-powered transformation. Our services are further reinforced by partnerships with Salesforce, Copado, nCino. These partnerships allow us to drive great customer experiences across value chains and across the industries such as Financial Services, Retail, Manufacturing, Media, Health & Lifesciences & Travel.

## iNXT

iNXT is LTM's flagship Industrial AI and Industry 4.0 practice, focused on industry digital transforming, thereby enabling enterprises to reimagine physical operations through digital intelligence. iNXT serves global clients across Manufacturing, Energy, Utilities, Consumer Products, Hi-tech Industries. iNXT's comprehensive portfolio covers the complete value chain of industrial transformation including OT-IT convergence, Industrial automation, Industrial AI and Edge AI, Industrial DataOps, Digital thread/PLM, digital twins, MES/MOM solutions, IIOT platforms, connected products and sustainability solutions. By converging IT, OT, engineering, and data, iNXT helps organizations achieve resilient, efficient, and sustainable operations.

iNXT's key strength lies in its deep micro-vertical specialization, combining industry-specific knowledge with scalable platforms and accelerators. The practice brings strong differentiation through Industrial and Edge AI, supported by 50+ pre-built, deployment-ready industrial AI agents enabling autonomous operations across safety, quality, reliability, maintenance, and shopfloor operations. Backed by proprietary platforms, innovation labs, and a strong IP portfolio with multiple patents filed, iNXT has delivered large-scale transformation programs across hundreds of customers globally. Its leadership is further reinforced by analyst and industry recognition, including ISG Paragon Awards and consistent positioning in analyst assessments for various digital manufacturing, Industry 4.0, connected products and sustainability solutions.

### Opportunities in iNXT's Focus:

iNXT is intensifying its focus on the below three key areas:

- Industrial AI: Tap the market potential around Agentic AI, digital twins, AI-driven asset maintenance, autonomous operations, industrial robotics and smart-edge intelligence
- Connected Products: Scale product-as-a-service models by combining IoT and Industrial AI to enable lifecycle optimization, outcome-based services, and new recurring revenue streams
- Sustainability: Deepen ESG and EHS capabilities — digital net zero, safety platforms, and ESG reporting — to help clients meet regulatory and sustainability commitments

## AI.O

The Agentic Integration & Orchestration (AI.O) service line focuses on modernizing enterprise integration and business process orchestration through applied AI. It supports customers as they shift from traditional, static integration models to agent-driven and autonomous orchestration approaches, with a strong emphasis on agentic integration (MCP) and agent to agent (A2A) orchestration. The service line works with industry-leading integration platforms such as MuleSoft, Boomi, IBM, MS Azure Integrations, WSO<sub>2</sub>, and Workato, as well as process orchestration and automation platforms including Pega, Appian, Camunda, IBM BAW, and Newgen.

AI.O serves clients across several primary industries where integration and orchestration are critical to enterprise operations. These include BFSI and Insurance, where solutions support KYC, onboarding, lending, claims, and compliance processes. In Manufacturing and Energy, the focus is on ERP modernization and supply chain orchestration. Within Healthcare and Life Sciences, the service line enables interoperability and compliance-driven automation. In Retail and Consumer sectors, AI.O supports omnichannel integration, order to cash processes, and customer experience orchestration.

From a strengths-perspective, the service line demonstrates consistent execution excellence through proven delivery of large-scale modernization and vendor consolidation programs. It has strong capabilities in regulated and high-volume environments and maintains a balanced portfolio across greenfield initiatives, modernization programs, and AMS engagements that support long-term stability for enterprise clients.

The core competencies and differentiators of AI.O span major integration and BPM platforms, leveraging MCP-based agent-ready APIs and a strategic roadmap toward A2A-enabled autonomous orchestration. These capabilities are further supported by a strong partner ecosystem that enables clients to modernize integration architectures while preparing for agent-driven digital operations.

In terms of innovation, the AI.O Framework helps clients retain existing investments while infusing AI-native, MCP-enabled capabilities that convert business processes and integrations into autonomous, agent orchestrated flows. This framework enables organizations to progressively evolve their integration landscape while preserving operational continuity.

Looking ahead, AI.O sees significant opportunities across emerging skills and technologies. Future focus includes scaling MCP engineering capabilities, advancing A2A orchestration patterns, and deepening AI adoption in both development and operational support environments.

Additional growth opportunities are expected from AI-led modernization and consolidation deals, development of industry specific agentic solutions, and geographic expansion across Europe, the Middle East, ANZ, and GCC regions.

To fully capitalize on these opportunities, the service line is also addressing capability gaps through initiatives aimed at creating repeatable and monetizable agentic assets, while improving the measurement of AI-driven business value as solutions transition from pilot programs to enterprise scale deployments.

## Business AI

As we reposition ourselves from a technology partner to a **Business Creativity Partner**, Business AI is a strategic pillar of our growth agenda, enabling enterprises to scale AI adoption with measurable business impact. Through our Business AI services and the BlueVerse ecosystem, we unify AI strategy with outcome-driven engineering to responsibly reinvent core business processes and accelerate enterprise productivity.

We are redefining enterprise transformation through BlueVerse — an AI-native ecosystem that accelerates the journey from concept to value. Our portfolio prioritizes **Productized Business Operations** across HR, Finance, Marketing Operations, and Customer Service, built on **BlueVerse Industry Blueprints** and delivered through **BlueVerse for Business Operations**, our next-generation autonomous operations model. BlueVerse also includes **AI Foundational Services**, spanning **BlueVerse for Industry, AI Architecture, and Governance & Advisory**, along with **FDE and Deployment Services**, where Forward Deployed Engineers embed directly with clients to accelerate adoption and scale impact.

All offerings are powered by shared BlueVerse assets, including the **BlueVerse Foundry and Marketplace**, which feature **Digital Employees** and **1,500+ agents**. Enterprise-grade assurance is built in through **RightAction**, our embedded Responsible AI framework with domain and horizontal guardrails, and **TRACER**, which enables end-to-end automated “black-box” testing for Gen AI.

Backed by **60+ AI patents**, strategic partnerships such as NVIDIA, and industry blueprints, we are enabling large-scale, AI-led transformations across complex enterprises.

We continue to invest in future-ready capabilities across Digital Employees, FDE expansion, **quantum and hybrid architectures**, and horizontal business process transformations. Our focus on Industrial AI, edge computing, and robotics is enabling autonomous operations, real-time optimization, and digital twin-driven outcomes.

Through **BlueVerse certifications, startup** partnerships, and **academia** collaboration, we are building a robust AI talent ecosystem. With 42,000+ enrolments and 17,000+ certifications, we are strengthening the skills, platforms, and partnerships required to move enterprises from AI aspiration to engineered impact.



### LTM Crystal

LTM's ability to create sustained long-term value is closely linked to how effectively we anticipate technological shifts and enable our clients to respond with clarity and confidence. Innovation at LTM is therefore anchored in **strategic foresight**, supported by **LTM Crystal**, the organization's enterprise-wide foresight, and co-innovation framework. Crystal brings together technology intelligence, industry signals, and structured evaluation mechanisms to help identify emerging opportunities and inform future-focused decision-making.

As AI continues to reshape business models, operating paradigms, and competitive dynamics, its impact extends well beyond individual use cases. AI is increasingly influencing the **entire lifecycle of solution design, development, deployment, governance, and scale**. Recognizing this shift, LTM strengthened Crystal's role as a platform to assess AI's enterprise-wide implications, enabling a more holistic and responsible approach to AI adoption.

A key forward-looking initiative within this framework is the development of an **AI Software Development Lifecycle (AI SDLC) Radar**. The AI SDLC Radar will be designed to

provide a structured view of AI capabilities across the lifecycle — from data foundations and model development to validation, deployment, monitoring, security, and governance. By mapping maturity levels and adoption horizons, the radar is expected to support organizations in transitioning from experimental AI initiatives to scalable, production-grade systems aligned with business objectives and risk considerations.

Looking ahead, Crystal is playing an outcreator role in shaping **tech-led strategic guidance**, strengthening LTM's positioning as a trusted partner in long-term transformation journeys. Planned expansion of industry and technology radars, combined with AI-assisted insight generation, will enhance our ability to consistently translate foresight into strategic choices.

By embedding innovation, AI foresight, and lifecycle thinking into a unified framework, LTM Crystal serves as a **connective layer across research, strategy, and growth initiatives**, reinforcing our commitment to future readiness and sustainable value creation in an increasingly AI-driven world.

For more details, please refer to [p.299](#).

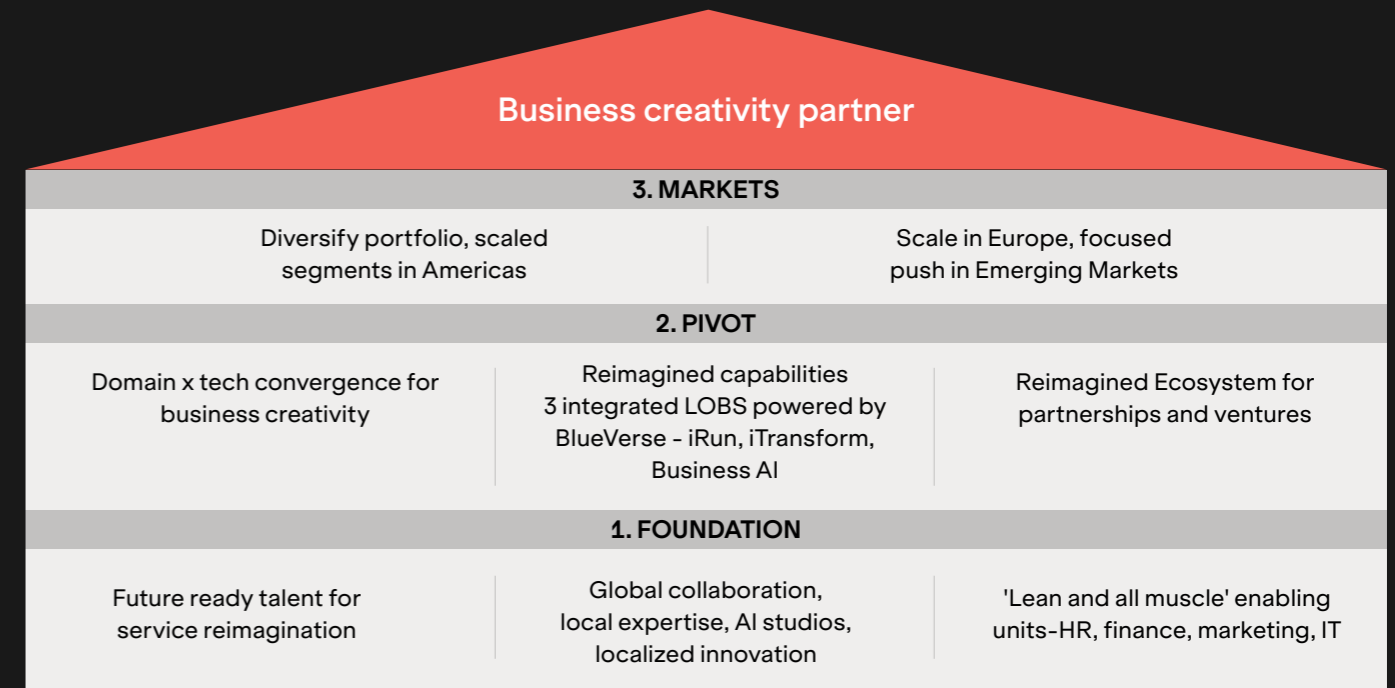
## Strategy

The technology services industry is undergoing a structural shift as AI advances, client expectations evolve, and the line between technology and domain expertise blurs. Traditional operating models are giving way to platforms that combine industry context with scalable, AI-enabled delivery.

LTM's strategy responds to this shift on three fronts: reinforcing leadership in technology and experience transformation and technology operations, expanding into AI-led business services, and deepening the integration of

domain expertise with digital engineering. Underpinning this is a unified approach to solution delivery, supported by next-generation platform partnerships.

In an environment defined by technological acceleration, geopolitical uncertainty, and intensifying cost pressures, this strategy is designed to balance resilience with sustainable growth — reimagining capabilities, talent, and operating structure to deliver consistent value across market cycles.



### 1 A Strong Foundation for the Future

Our strategy rests on an AI-led foundation built around future-ready talent, reimagined delivery, and structurally improved productivity.

Central to this is a shift from a traditional delivery pyramid to a skill-based, roles-driven organization. LTM is building a 'pyramid of tomorrow' by reimagining talent by combining domain and technology expertise. This talent is developed through continuous, hands-on learning and designed to operate as a Human + AI workforce.

This talent model is supported by investments in AI studios, global collaboration models, and localized delivery, strengthening both innovation velocity and

contextual relevance. Talent localization, enabled through structured hiring programs and academic partnerships, continues to build proximity to clients across geographies.

The foundation also focuses on reimagining delivery and bending the cost curve. By embedding AI-led productivity, non-linearity, and platform-enabled delivery across operations, the Company is improving efficiency and scalability. This includes the creation of lean, AI-infused enabling units across HR, Finance, Marketing, and IT, alongside targeted use of AI to enhance engineering productivity, frontline effectiveness, and operational governance.

## 2 Strategic Pivots for Sustainable Growth

Building on this foundation, our strategy is anchored around three interconnected strategic pivots:

### DOMAIN × TECHNOLOGY CONVERGENCE

The convergence of domain expertise and technology is central to how LTM is evolving its value proposition. By embedding industry knowledge into digital engineering and AI-led solutions, the Company is enabling more business-relevant outcomes for clients. This approach supports the development of dedicated, industry-aligned teams, domain-specific AI and agent-led solutions, and outcome-based engagement models. The focus is on moving beyond standalone technology services towards **domain-driven digital engineering**, tailored to the specific needs of each vertical.

### REIMAGINED CAPABILITIES

The second strategic pivot focuses on reimagining LTM's capabilities through an integrated operating model that responds to disruption in traditional services while enabling new growth. This involves bringing together capabilities across technology operations, modernization, and AI-led business services into **three integrated Lines of Business as described above**, comprising iRun, iTransform and Business AI.

The reimagined capability model is powered by the BlueVerse ecosystem, which brings together spec-driven engineering, agentic operations, and a shared knowledge/context fabric across technology and business services. Spanning **BlueVerse for Tech** and **BlueVerse for Business**, the ecosystem enables agent composition, decision intelligence, and industry-specific solutioning, supported by **common foundation services and partner AI stacks that provide access to frontier compute, models, and orchestration capabilities**. By unifying delivery, intelligence, and decision-making across workflows, BlueVerse strengthens consistency, reuse, and scalability across Lines of Business and industries.

### REIMAGINED ECOSYSTEM

The third pivot focuses on strengthening and expanding the Company's ecosystem of partners across hyperscalers, AI platforms, and domain-specific solution providers. This ecosystem-led approach enhances the ability to co-innovate, accelerate time-to-market, and scale differentiated offerings, while maintaining flexibility in a rapidly evolving technology landscape.

## 3 A Market Approach Built for Resilience and Growth

Our market strategy is designed to balance diversification with scale. We continue to **de-risk concentration in mega** verticals while accelerating growth in high-potential segments through focused investments and micro-vertical strategies. Geographically, we are strengthening our presence in core European markets, while pursuing disciplined

expansion in select emerging regions aligned with local demand and delivery capabilities.

This targeted market approach, combined with continuous AI-led reinvention of services, supports sustainable growth while enhancing resilience across economic cycles.

## Looking Ahead

As we execute on these strategic priorities, LTM is positioned to unlock the next phase of growth. **Deeper domain relevance, integrated capabilities, and the scaled adoption of Business AI** are strengthening the Company's ability to deliver differentiated value and build a more resilient, future-ready portfolio. By combining AI-enabled core services with outcome driven Business AI offerings, we are addressing both near-term client needs and longer-term transformation agendas.

Our reimagined delivery model — supported by unified platforms and a future-ready talent base — provides the agility required to deliver meaningful business outcomes at scale. Through this strategy, LTM continues its transition towards being a **Business Creativity Partner**, enabling clients to move from technology adoption to business impact while creating long-term value for all stakeholders.

## Financial Performance

An overview of the consolidated financial results for FY26 and FY25 is given below:

| Particulars  | FY26           |              | FY25           |              |
|--|----------------|--------------|----------------|--------------|
|  | INR in Million | % of Revenue | INR in Million | % of Revenue |
| Revenue from operations  | 423,076        | 100.0%       | 380,081        | 100.0%       |
| Expenses:  |                |              |                |              |
| Employee benefits expense  | 262,869        | 62.1%        | 246,226        | 64.8%        |
| Sub-contracting expense  | 32,369         | 7.6%         | 26,312         | 6.9%         |
| Other expenses   | 52,286         | 12.4%        | 42,594         | 11.2%        |
| <b>Earnings before interest, tax, depreciation and amortization (EBITDA)</b> | <b>75,552</b>  | <b>17.9%</b> | <b>64,949</b>  | <b>17.1%</b> |
| Depreciation and amortization expenses                                       | 10,541         | 2.5%         | 9,915          | 2.6%         |
| <b>Earnings before interest and tax (EBIT)</b>                               | <b>65,011</b>  | <b>15.4%</b> | <b>55,034</b>  | <b>14.5%</b> |
| Other income (net)   | 10,288         | 2.4%         | 8,647          | 2.2%         |
| Foreign exchange gain/(loss)   | 656            | 0.2%         | 1,250          | 0.3%         |
| Finance costs  | 2,763          | 0.7%         | 2,789          | 0.7%         |
| <b>Profit before exceptional items &amp; tax</b>                             | <b>73,192</b>  | <b>17.3%</b> | <b>62,142</b>  | <b>16.3%</b> |
| Exceptional Items  | 5,281          | 1.2%         | -              | -            |
| <b>Profit before tax</b>   | <b>67,911</b>  | <b>16.1%</b> | <b>62,142</b>  | <b>16.3%</b> |
| Tax expense  | 18,084         | 4.3%         | 16,122         | 4.2%         |
| <b>Profit for the year</b>   | <b>49,827</b>  | <b>11.8%</b> | <b>46,020</b>  | <b>12.1%</b> |

## Key Financial Ratio

| Particulars                                | FY26  | FY25  |
|--|-------|-------|
| Trade receivable turnover ratio            | 6.4   | 6.6   |
| Interest coverage ratio                    | 25.6  | 23.3  |
| Current ratio                              | 2.8   | 3.5   |
| Debt equity ratio                          | 0.1   | 0.1   |
| EBITDA (%)                                 | 17.9% | 17.1% |
| EBIT (%)                                   | 15.4% | 14.5% |
| Net profit (%)                             | 11.8% | 12.1% |
| Return on net-worth / Return on equity (%) | 21.3% | 21.5% |

Return on net-worth reduced on account of lower Profit After Taxes (PAT) margin for FY26 and increased capital base.

## Income

USD revenue for FY26 increased 6.0% to USD 4,763.8 Million, while INR revenue rose 11.3% to INR 423,076 Million.

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

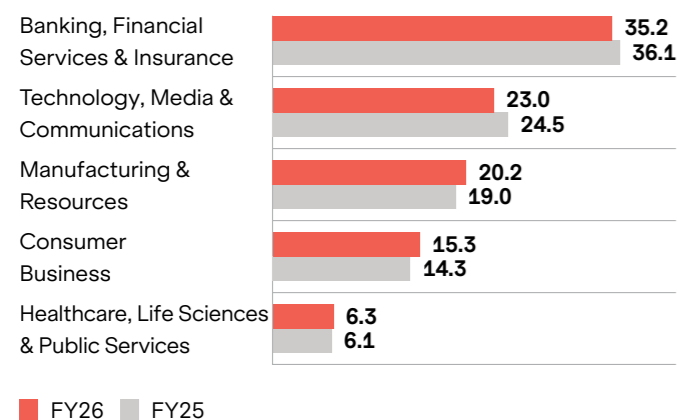
### Revenue by Vertical:

Banking, Financial Services & Insurance grew by 3.7%, Technology, Media & Communications decreased by 0.7%, Manufacturing & Resources grew by 12.7%, Consumer Business grew by 13.2% and Healthcare, Life sciences & Public Services grew by 9.6%.

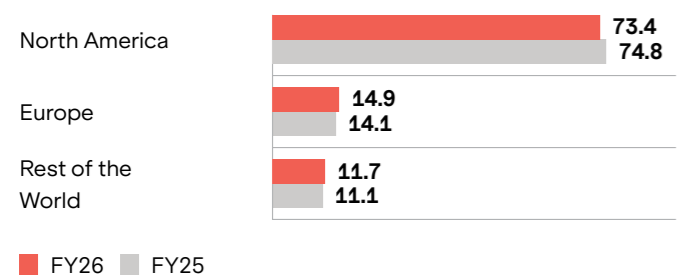
### Revenue by Geography:

North America grew by 4.0%, Europe grew by 12.4%, and Rest of the World grew by 11.6%.

### Revenue Distribution by Industry (%)



### Revenue by Geography (%)



The number of active customers, as on March 31, 2026, was at 751, up from 741, as on March 31, 2025. The number of USD 100+ Million customers and USD 50+ Million customers remained at 2 and 14 as on March 31, 2026 and March 31, 2025 respectively. The number of USD 20+ Million customers increased by 8, while number of USD 10+ Million customers increased by 12.

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

Other income in FY26 has increased to INR 10,288 Million from INR 8,647 Million in FY25, primarily due to an increase in return from investment by INR 1,302 Million (return on investment increased by 10 bps to 7.8% in FY26 from 7.7% in FY25 with increase in corpus in FY26).

### Foreign Exchange Gain/(Loss)

Foreign exchange gain for FY26 was INR 656 Million as against a gain of INR 1,250 Million in FY25. During the year, revaluation gains on rupee depreciation was offset with mark to market losses on hedges.

## Expenses

### Employee Benefits Expense

Employee benefits expenses account for 62.1% 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 FY26, compared with FY25

| Particulars                               | FY26           |              | FY25           |              | Increase/ (Decrease) % |
|---|----------------|--------------|----------------|--------------|------------------------|
|   | INR in Million | % of Revenue | INR in Million | % of Revenue |                        |
| Salaries                                  | 242,346        | 57.3%        | 227,898        | 60.0%        | 6.3%                   |
| Contribution to provident and other funds | 19,200         | 4.5%         | 16,838         | 4.4%         | 14.0%                  |
| Share based payments to employees         | 288            | 0.1%         | 598            | 0.2%         | -51.8%                 |
| Staff welfare expenses                    | 1,035          | 0.2%         | 892            | 0.2%         | 16.0%                  |
| <b>Total</b>                              | <b>262,869</b> | <b>62.1%</b> | <b>246,226</b> | <b>64.8%</b> | <b>6.8%</b>            |

Total employee benefits expenses increased by 6.8% Y-o-Y. As a percentage of revenue, employee benefits expenses decreased to 62.1% in FY26 from 64.8% in FY25. Increase in salaries and contribution to provident and other funds mainly on account of increments. 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 32,369 Million in FY26 from INR 26,312 Million in FY25, on account of an increase in subcontractor headcounts and 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                                       | FY26           |              | FY25           |              | Increase/ (Decrease) % |
|---|----------------|--------------|----------------|--------------|------------------------|
|   | INR in Million | % of Revenue | INR in Million | % of Revenue |                        |
| Cost of equipment, hardware and software packages | 26,718         | 6.3%         | 18,902         | 5.0%         | 41.4%                  |
| Travelling and conveyance                         | 5,337          | 1.3%         | 5,593          | 1.5%         | -4.6%                  |
| Repairs and maintenance                           | 3,617          | 0.9%         | 3,261          | 0.8%         | 10.9%                  |
| Lease rentals & establishment expenses            | 1,031          | 0.2%         | 1,744          | 0.5%         | -40.9%                 |
| Recruitment expenses                              | 1,624          | 0.4%         | 2,130          | 0.5%         | -23.8%                 |
| Rates and taxes                                   | 2,459          | 0.6%         | 1,965          | 0.5%         | 25.1%                  |
| Communication expenses                            | 1,095          | 0.3%         | 1,066          | 0.3%         | 2.7%                   |
| Advertisement expenses                            | 806            | 0.2%         | 724            | 0.2%         | 11.3%                  |
| Power and fuel                                    | 974            | 0.2%         | 1,012          | 0.3%         | -3.8%                  |
| Allowance for expected credit loss                | 654            | 0.2%         | 105            | 0.0%         | 522.9%                 |
| Insurance charges                                 | 285            | 0.1%         | 267            | 0.1%         | 6.7%                   |
| Legal and professional charges                    | 3,132          | 0.7%         | 2,295          | 0.6%         | 36.5%                  |
| Corporate social responsibility expense           | 935            | 0.2%         | 900            | 0.2%         | 3.9%                   |
| Miscellaneous expenses                            | 3,619          | 0.8%         | 2,630          | 0.7%         | 37.6%                  |
| <b>Total</b>                                      | <b>52,286</b>  | <b>12.4%</b> | <b>42,594</b>  | <b>11.2%</b> | <b>22.8%</b>           |

Other expenses, as a percentage of revenue, increased by 1.2%. Other expenses increased by 22.8% Y-o-Y, mainly due to an increase in cost of equipment, hardware and software packages, rates and taxes and legal and professional charges.

### Exceptional Items

Effective November 21, 2025, the Government of India consolidated 29 existing labour regulations into four Labour codes, collectively referred to as the 'New Labour Codes'. Based on the requirements of New Labour Codes and relevant Accounting Standards, the Group has estimated the liability for employee benefits, which has resulted in an incremental expense of INR 5,281 Million, on account of recognition of past service costs.

## Profitability and Margins

- EBITDA growth in absolute terms is at 16.3% and EBITDA % for FY26 is 17.9% compared to 17.1% for FY25
- EBIT growth in absolute terms is at 18.1% and EBIT % for FY26 is 15.4% compared to 14.5% for FY25
- Effective tax rate was at 26.6% in FY26, compared to 25.9% in FY25
- PAT growth in absolute terms is at 8.3% and PAT % for FY26 is 11.8% compared to 12.1% for FY25

## 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                                 | FY26           | FY25           |
|---|----------------|----------------|
|   | INR in Million | INR in Million |
| <b>Segment revenue</b>                      |                |                |
| Banking, Financial Services & Insurance     | 148,978        | 137,318        |
| Technology, Media & Communications          | 97,207         | 93,125         |
| Manufacturing & Resources                   | 85,478         | 72,137         |
| Consumer Business                           | 64,875         | 54,420         |
| Healthcare, Life sciences & Public Services | 26,538         | 23,081         |
| <b>Revenue from operations</b>              | <b>423,076</b> | <b>380,081</b> |
| <b>Segment results</b>                      |                |                |
| Banking, Financial Services & Insurance     | 25,168         | 21,752         |
| Technology, Media & Communications          | 19,096         | 19,694         |
| Manufacturing & Resources                   | 14,708         | 10,373         |
| Consumer Business                           | 13,277         | 9,768          |
| Healthcare, Life sciences & Public Services | 3,303          | 3,362          |
| <b>Segment results</b>                      | <b>75,552</b>  | <b>64,949</b>  |
| Add: Other income                           | 10,944         | 9,897          |
| Less: Finance Cost                          | 2,763          | 2,789          |
| Less: Depreciation and amortization expense | 10,541         | 9,915          |
| Less: Exceptional Items                     | 5,281          | -              |
| <b>Profit before tax</b>                    | <b>67,911</b>  | <b>62,142</b>  |

## Significant changes in Balance Sheet items

### Total Equity

| Particulars  | (INR in Million)     |                      |
|--|----------------------|----------------------|
|  | As at March 31, 2026 | As at March 31, 2025 |
| Share capital                                      | 296                  | 296                  |
| Retained earnings                                  | 239,987              | 209,660              |
| Other reserves including non-controlling interests | 794                  | 17,158               |
| Share application money pending allotment          | 0                    | 1                    |
| <b>Total</b>                                       | <b>241,077</b>       | <b>227,115</b>       |

Total equity increased by INR 13,962 Million, primarily due to the following movements:

- Increase in Retained Earnings of INR 30,327 Million mainly due to current year profit attributable to shareholders of INR 50,181 Million, which is offset by dividend declared of INR 19,854 Million

## Liabilities

(INR in Million)

| Particulars                 | As at March 31, 2026 |               |                | As at March 31, 2025 |               |               |
|-----------------------------|----------------------|---------------|----------------|----------------------|---------------|---------------|
|                             | Non-current          | Current       | Total          | Non-current          | Current       | Total         |
| Lease liabilities           | 18,959               | 4,141         | 23,100         | 18,456               | 3,394         | 21,850        |
| Trade payables              | -                    | 20,610        | 20,610         | -                    | 15,499        | 15,499        |
| Other financial liabilities | 13,397               | 32,898        | 46,295         | 554                  | 13,417        | 13,971        |
| Other liabilities           | 690                  | 40,188        | 40,878         | 516                  | 27,349        | 27,865        |
| <b>Total</b>                | <b>33,046</b>        | <b>97,837</b> | <b>130,883</b> | <b>19,526</b>        | <b>59,659</b> | <b>79,185</b> |

- Non-current liabilities increased by INR 13,520 Million mainly due to increase in forward contract payable by INR 12,810 Million
- Current liabilities increased by INR 38,178 Million mainly due to increase in Trade payables and Other financial and Non-financial liabilities. Further, increase in other financial liabilities is mainly due to increase in forward contract payable, and increase in Other liabilities is mainly due to increase in liability for statutory dues and gratuity

## Assets

(INR in Million)

| Particulars  | As at March 31, 2026 |                |                | As at March 31, 2025 |                |                |
|--|----------------------|----------------|----------------|----------------------|----------------|----------------|
|  | Non-current          | Current        | Total          | Non-current          | Current        | Total          |
| Property, plant & equipment and capital work-in-progress       | 30,092               | -              | 30,092         | 25,406               | -              | 25,406         |
| Right-of-use assets  | 20,783               | -              | 20,783         | 20,043               | -              | 20,043         |
| Goodwill, other intangibles and intangibles under development  | 14,604               | -              | 14,604         | 14,212               | -              | 14,212         |
| Trade receivables and unbilled revenue                         | -                    | 105,624        | 105,624        | -                    | 84,065         | 84,065         |
| Investments, cash and cash equivalents and other bank balances | 5,322                | 148,479        | 153,801        | 24,706               | 109,622        | 134,328        |
| Other financial assets   | 4,097                | 4,482          | 8,579          | 4,400                | 2,736          | 7,136          |
| Deferred tax asset   | 9,518                | -              | 9,518          | 2,220                | -              | 2,220          |
| Other assets   | 10,572               | 18,387         | 28,959         | 5,934                | 12,956         | 18,890         |
| <b>Total</b>   | <b>94,988</b>        | <b>276,972</b> | <b>371,960</b> | <b>96,921</b>        | <b>209,379</b> | <b>306,300</b> |

- Property, plant and equipment and capital work-in-progress increased by INR 4,686 Million from INR 25,406 Million as on March 31, 2025, to INR 30,092 Million as on March 31, 2026 mainly due to construction cost incurred for premises at Kolkata and fit-out costs incurred for premises at Chennai which is offset by depreciation
- Right-of-use assets increased by INR 740 Million from INR 20,043 Million as on March 31, 2025, to INR 20,783 Million as on March 31, 2026 mainly due to renewals / new leases entered during the year across locations which is offset by depreciation
- Our trade receivables and unbilled revenue increased by INR 21,559 Million from INR 84,065 Million as on March 31, 2025, to INR 105,624 Million as on March 31, 2026 mainly due to growth in revenue along with increase in Days Sales Outstanding (DSO) (billed and unbilled) from 79 days as on March 31, 2025, to 84 days as on March 31, 2026
- Our cash and investments increased by INR 19,473 Million from INR 134,328 Million as on March 31, 2025, to INR 153,801 Million as on March 31, 2026 mainly due to cash generated from operations of INR 47,988 Million, offset by dividend payout of INR 19,911 Million, purchase of property, plant and equipment of INR 9,306 Million, and payment of lease liabilities (including interest on lease) of INR 5,468 Million
- Deferred tax assets increased by INR 7,298 Million from INR 2,220 Million as on March 31, 2025, to INR 9,518 Million as on March 31, 2026 mainly attributable to the creation of deferred tax asset on mark-to-market losses arising on hedges
- Other assets increased by INR 10,069 Million from INR 18,890 Million as on March 31, 2025, to INR 28,959 Million as on March 31, 2026 mainly due to an increase in deferred contract cost by INR 3,566 Million, balance receivable from government authorities by INR 2,557 Million and prepaid expenses by INR 3,912 Million

# People

## Employee Value Proposition

In an increasingly fragmented and rapidly evolving global landscape, LTM recognizes talent as a critical pillar of organizational resilience, innovation, and business continuity. Our Employee Value Proposition (EVP) is designed to strengthen workforce capability while enabling agility tailored to local market contexts, ensuring the organization remains responsive to shifting client, technology, and geopolitical dynamics.

Anchored in a geo-focused talent strategy, LTM continues to build strong regional talent ecosystems while maintaining global standards of capability, culture, and performance. This approach enables proximity to customers, enhances delivery resilience, and supports sustainable growth across diverse operating environments.

Our EVP is structured around four strategic pillars: **Talent-Growth Opportunities, People-centric Culture, Rich Employee Experience,** and a **Compelling Brand**. Together, these pillars align our workforce priorities with long-term enterprise value creation.

Through continued investment in its EVP and geo-focused talent strategy, LTM aims to:

- Enhance organizational resilience through distributed and localized talent models
- Strengthen innovation through diverse, globally connected teams
- Improve engagement and retention of critical skills
- Build leadership depth and succession readiness across regions
- Support sustainable growth through an agile and future-ready workforce

LTM remains committed to evolving its people strategy to balance global integration with regional responsiveness, positioning talent as a long-term strategic advantage for shareholders, customers, and communities.

# 92,711

Total no. of employees, including 4,761 non-FTE subcontractors

## Permanent Employees

| Region       | FY26          |               |           |               | FY25          |               |           |               |
|--------------|---------------|---------------|-----------|---------------|---------------|---------------|-----------|---------------|
|              | Male          | Female        | Others    | Total         | Male          | Female        | Others    | Total         |
| APAC         | 252           | 78            | 7         | 337           | 308           | 87            | 6         | 401           |
| Europe       | 1,172         | 290           | 12        | 1,474         | 1,381         | 346           | 8         | 1,735         |
| India        | 52,890        | 24,964        | 1         | 77,855        | 50,480        | 23,320        | 1         | 73,801        |
| Middle East  | 388           | 58            | 2         | 448           | 394           | 39            | 2         | 435           |
| Nordics      | 222           | 55            |           | 277           | 253           | 62            |           | 315           |
| ROW          | 53            | 51            | 1         | 105           | 66            | 37            |           | 103           |
| USA / Canada | 5,779         | 1,655         | 20        | 7,454         | 5,779         | 1,715         | 23        | 7,517         |
| <b>Total</b> | <b>60,756</b> | <b>27,151</b> | <b>43</b> | <b>87,950</b> | <b>58,661</b> | <b>25,606</b> | <b>40</b> | <b>84,307</b> |

## Subcontractors

| Region       | FY 26        |              |            |              | FY 25        |            |            |              |
|--------------|--------------|--------------|------------|--------------|--------------|------------|------------|--------------|
|              | Male         | Female       | Others     | Total        | Male         | Female     | Others     | Total        |
| APAC         | 57           | 23           | 18         | 98           | 57           | 31         | 11         | 99           |
| Europe       | 226          | 28           | 36         | 290          | 187          | 22         | 18         | 227          |
| India        | 1,852        | 798          |            | 2,650        | 1,433        | 664        |            | 2,097        |
| Middle East  | 305          | 62           | 13         | 380          | 331          | 45         | 9          | 385          |
| Nordics      | 9            | 1            | 1          | 11           | 8            | 3          | 1          | 12           |
| ROW          | 6            | 2            |            | 8            | 4            | 6          |            | 10           |
| USA/Canada   | 817          | 190          | 317        | 1,324        | 594          | 148        | 210        | 952          |
| <b>Total</b> | <b>3,272</b> | <b>1,104</b> | <b>385</b> | <b>4,761</b> | <b>2,614</b> | <b>919</b> | <b>249</b> | <b>3,782</b> |

## Total Workforce

| Period         | As on 31 March 2026 |               |            |               | As on 31 March 2025 |               |            |               |
|----------------|---------------------|---------------|------------|---------------|---------------------|---------------|------------|---------------|
|                | Male                | Female        | Others     | Total         | Male                | Female        | Others     | Total         |
| Permanent      | 60,756              | 27,151        | 43         | 87,950        | 58,661              | 25,606        | 40         | 84,307        |
| Subcontractors | 3,272               | 1,104         | 385        | 4,761         | 2,614               | 919           | 249        | 3,782         |
| <b>Total</b>   | <b>64,028</b>       | <b>28,255</b> | <b>428</b> | <b>92,711</b> | <b>61,275</b>       | <b>26,525</b> | <b>289</b> | <b>88,089</b> |

| Key Employee Metrics     | 31-Mar-26 | 31-Mar-25 |
|--------------------------|-----------|-----------|
| Permanent Employees      | 87,950    | 84,307    |
| - Software Professionals | 83,004    | 79,081    |
| - Sales & Support        | 4,946     | 5,226     |
| Women Employees %        | 30.9%     | 30.4%     |
| TTM Attrition %          | 13.3%     | 14.4%     |

## Talent Acquisition

LTM accelerated the transformation of Workforce Management (WFM) and Talent Acquisition (TA) through a **comprehensive AI-first approach**, enhancing speed, scale, accuracy, and experience across the talent value chain. The demand management ecosystem was significantly modernized through AI-driven JD generation, automated demand capture, and an advanced demand-supply matching engine, improving requirement accuracy and enabling faster, more precise deployment. These capabilities are foundational to the transition toward a self-service Talent Marketplace, strengthening fulfilment predictability while enabling greater internal mobility.

AI adoption was expanded across the **end-to-end hiring lifecycle**, from sourcing to onboarding. AI-powered virtual agents enabled high-speed candidate outreach and screening at scale, while AI-led assessments are improving consistency and reducing interview cycle times. Automated document validation has streamlined verification processes, increasing throughput and reducing manual effort. Predictive analytics, including a high-accuracy Joiner Prediction Model, has strengthened hiring outcomes by enabling targeted interventions to mitigate drop-offs and improve joining ratios. Together, these initiatives have repositioned TA as a data-driven, insight-led function with enhanced predictability and operational efficiency.

Across WFM and TA, the focus remains on maximizing recruiter productivity, improving stakeholder bandwidth, and delivering superior experience. This has resulted in faster turnaround across demand creation, screening, and verification, higher fulfilment accuracy through improved matching, enhanced candidate experience through AI-enabled interactions, and stronger internal mobility. These advancements reinforce LTM's commitment to building a scalable, adaptive, and future-ready talent ecosystem, aligned with its Outcreate philosophy of driving impact at scale.

## Diversity, Equity, and Inclusion (DEI)

Diversity, Equity, and Inclusion (DEI) remain a strategic priority at LTM, enabling equitable access to opportunities, enhancing employee experience, and strengthening organizational performance. This is delivered through a proactive, structured, and leadership-driven approach, where strong senior leadership allyship anchors the agenda and reinforces accountability across the organization. DEI is not treated as a standalone initiative but as an integrated lever for building a high-performing, inclusive, and future-ready workforce.

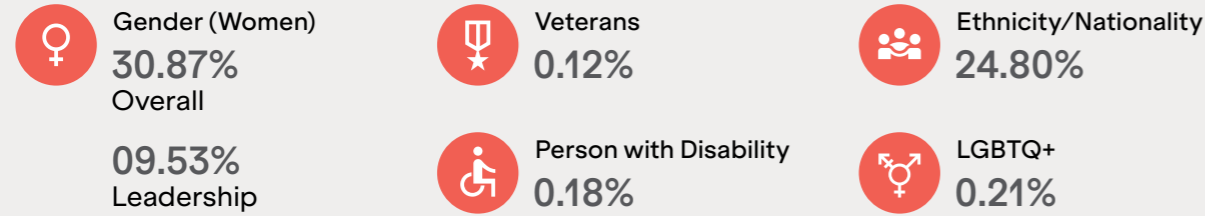
## Enterprise-wide DEI Architecture

A dedicated DEI function drives this agenda with focused interventions across key dimensions, including gender, disability, neurodiversity, LGBTQ+, veterans, and ethnicity and nationality. This ensures that inclusion efforts are systematic, enterprise-wide, and embedded across the employee lifecycle, rather than being episodic or program-led. The approach enables consistency in how inclusion is operationalized across geographies, functions, and talent segments.

## Five Pillar Framework for Sustained Impact

The DEI strategy is anchored in a comprehensive five-pillar framework spanning **Representation, Culture, Engagement and Belonging, Enablement,** and **Development**. These pillars provide a structured pathway to strengthen diverse representation, foster an inclusive and respectful workplace culture, deepen employee connection and belonging, enable equitable access to opportunities and resources, and build long-term capability across diverse talent groups. This integrated framework ensures that DEI efforts translate into measurable, scalable, and sustained impact across the organization.

### DEI Metrics



### DEI Initiatives in FY26

In FY26, LTM progressed its DEI agenda from awareness-led efforts to embedding inclusive behaviors and strengthening leadership accountability across the employee lifecycle. Accessibility and disability inclusion remained a priority, with focused learning interventions for HR and TA teams to enable inclusive hiring and reduce unconscious bias.

Leadership advocacy was institutionalized through regular DEI reviews with senior leaders and structured onboarding engagements, ensuring early alignment and visible role-modelling of inclusive behaviors. LGBTQ+ inclusion efforts were strengthened through Pride Month engagements, expert-led conversations, and continuous learning initiatives that fostered allyship and psychological safety.

Gender inclusion initiatives expanded to actively engage men as allies through targeted forums and campaigns, alongside continued focus on women's advancement. Disability inclusion and community engagement were reinforced through leadership dialogues, ERG-led interactions, and visible campaigns that strengthened organizational commitment to accessibility.

Beyond the workplace, supplier diversity was embedded into procurement processes through systematic tracking and collaboration, extending inclusion across the value chain. These efforts were supported by a centralized DEI knowledge ecosystem and practical guidebooks, enabling sustained awareness, informed behaviors, and consistent implementation across the enterprise.

### Future Forward

Our DEI function is evolving with a forward-looking focus, moving beyond compliance to deepen inclusion practices that drive meaningful, systemic transformations. We are expanding our gender inclusion strategy beyond binary constructs to foster more expansive and inclusive conversations with men and women as active participants and allies. This is enabling shared ownership of inclusion outcomes and driving deeper engagement across areas such as well-being, leadership, caregiving, and equity. This is strengthening gender intelligence and reinforcing gender inclusion as a collective responsibility.

With nearly 89% of our workforce identifying as Gen Y and Gen Z, intergenerational inclusion remains a key area priority. We are shaping practices, leadership behaviors, and engagement models that resonate with evolving workforce expectations around purpose, authenticity, flexibility, and psychological safety while fostering collaboration and knowledge exchange across generations.

On disability inclusion, our focus is extending beyond accessible infrastructure to deeper engagement with neurodiverse talent. We continue to evolve our processes, systems, and workplace practices to ensure they are welcoming, flexible, and responsive to individual needs.

As a global organization, we will further strengthen our regional and global DEI impact through close collaboration across geographies, with a focus on attracting and retaining local talent to better reflect the communities and markets in which we operate.

Community engagement remains integral to our approach. Alongside continued engagement with internal ERGs, we are deepening our partnerships with community-based organizations across regions to extend our impact beyond the workplace. These engagements enable mutual learning, strengthen representation, and reinforce our commitment of our DEI motto of 'Inclusion by Design. Equity by Intention'.

### Employee Engagement

At LTM, employee engagement is not a standalone initiative, but a strategic priority embedded in our people philosophy. Our engagement framework, Rhythm, blends productivity, motivation, and personal fulfilment, reflecting the Power of One.

The core objective of Rhythm is to embed engagement into the everyday employee experience, rather than treating it as a periodic intervention.

The framework supports three critical outcomes:

- Sustained associate energy and participation, enabling consistent service delivery
- Stronger organizational connectedness, particularly across locations and functions
- Higher accountability and adherence, driven by a sense of ownership and inclusion

### Building Up the Rhythm

Built on four foundational pillars — **Connect, Collaborate, Learn, and Grow** — each intentionally mapped to a key dimension of the employee lifecycle, Rhythm ensures engagement is **balanced, holistic, and outcome oriented**.

#### Pillars of Rhythm

| Connect   | Collaborate  | Learn   | Grow  |
|---|--|---|---|
| Strengthening relationships between associates, leaders, and the organization through leader connects, townhalls, and shared cultural moments that foster trust, transparency, and a sense of belonging | Building cross-team synergy and collective achievement through engagement and shared platforms that create opportunities for teamwork beyond functional boundaries | Continuous capability building and exposure to emerging ideas through tech and AI conclaves, storytelling platforms, and knowledge exchanges that encourage curiosity and future-ready thinking | Focusing on professional and personal development, through recognition, well-being interventions, milestone celebrations, and platforms that spotlight individual journeys and achievements |



## Rhythm as an Experience Ecosystem

In FY26, Rhythm delivered a diverse portfolio of thoughtfully designed, purpose-led engagement initiatives. **Palettes (Q1FY26)** created a platform for associates to step beyond routine roles and engage in creativity through color and artistic expression, fostering emotional connection, individuality, and joy at work. **Stepathon (Q2FY26)** combined personal well-being with social impact, enabling associates to collectively contribute to 400,000 meals for underserved communities across West Bengal, Odisha, Jharkhand, and Assam, reinforcing empathy and shared responsibility.

**Symphony (Q3FY26)** brought LTM's value of 'Act with Compassion' to life through a global NGO Mela featuring 12 organizations across education, healthcare, child welfare, and inclusion. Celebrated across 25 countries, it enabled meaningful community contributions while fostering camaraderie, inclusion, and collective well-being. **Let's Outcreate Together (Q4FY26)** marked a milestone in LTM's evolution as a Business Creativity partner, aligning associates with the renewed brand purpose and strengthening a shared commitment to Outcreate.



Following the adoption of Rhythm, employee participation and workplace footfall increased significantly, reflecting stronger engagement and connectedness. Complementing this ecosystem, the **LTM Models Podcast** amplified authentic employee voices through stories of impact, leadership, and career journeys, enabling peer-led learning and value reinforcement. **VIBE**, LTM's culture magazine launched in Q3FY25, continued to celebrate employee achievements and organizational milestones, strengthening a sense of belonging across the global workforce.

The integration of AI-driven tools further enhanced engagement, with **RAIma**, LTM's GenAI HR super-agent, enabling real-time communication, improving accessibility, and delivering seamless support across the employee lifecycle.

### How Rhythm Spurred Employee Engagement

|  |   |
|--|---|
| <b>85%</b><br>Average weekly adherence of LTM associates since November 2025 | <b>33%</b><br>Increase in average footfall in office since November 2025                          |
| <b>76%</b><br>Reduction in consistent defaulters compared to FY25            | <b>3%</b><br>Drifter population (offshore associates swiping outside base location) vs 8% in FY25 |
| <b>31%</b><br>Increase in average peak footfall in office                    |   |

## Wellness

LTM's Total Well-being strategy is anchored in four pillars — **Physical, Emotional, Financial, and Social Well-being** — enabling comprehensive, scalable, and personalized interventions that address diverse employee needs.

### Technology-enabled Delivery

Hybrid delivery models, combining virtual and in-person sessions, alongside gamified initiatives such as Stepathon, drive engagement across geographies. Digital health platforms further enhance accessibility through real-time health tracking, 24/7 access to healthcare professionals, and personalized care plans.

### Data-driven Impact

A continuous listening approach underpins the strategy, with regular feedback and industry insights shaping program design, improving relevance, and enabling ongoing refinement to enhance overall employee well-being.

### Inclusive and Progressive Design

Targeted initiatives such as Men's Health: Breaking the Stigma and DEI-linked programs including Spectrum of Pride and Disability Inclusion workshops reinforce psychological safety, inclusion, and a strong sense of belonging.

## Inner Healing Series: A Signature Innovative Program

### Empowering Tools



Meditation and Mindfulness



Neuro Linguistic Programming (NLP) -Subconscious Mind Reprogramming



Emotional Freedom Techniques (EFT)



Inner Child Healing



Karmic Cord Cutting



Breathing Techniques

In a fast-paced technology-driven environment, we often focus on optimizing systems while overlooking the most critical one — our inner self. The **Inner Healing** series integrates **psychology and spirituality** to help individuals reconnect, build resilience, and achieve holistic well-being by encouraging participants to do the following:

- **Recognize** unhealthy thought and emotional patterns
- **Release** limiting beliefs and stress triggers
- **Reprogram** the human ecosystem for resilience, clarity, and growth

Leveraging proven techniques such as **meditation, mindfulness, neuro-linguistic programming, and relationship healing**, Inner Healing fosters deep self-awareness and emotional balance. The nurturing of inner harmony gears employees to feel **recharged, focused, and ready to perform at their highest potential**.

### INNER HEALING

#### An Innovative Approach to Unlocking Human Potential

In today's fast-paced technology landscape, we dedicate countless hours to debugging software, cleaning systems, and charging devices to ensure they never crash. Yet, we often overlook the most critical system—our own body and mind.

**Inner Healing** is a pioneer program that seamlessly integrates **Psychology and Spirituality** to help individuals reconnect with themselves and achieve holistic well-being.

This transformative initiative empowers participants to



**Recognise** unhealthy thought and emotional patterns



**Release** limiting beliefs and stress triggers



**Reprogram** the human ecosystem for resilience, clarity and growth

Leveraging proven techniques such as **Meditation, Mindfulness, Neuro-Linguistic Programming, and Relationship Healing**, Inner Healing fosters deep self-awareness and emotional balance.

By nurturing inner harmony, the program enables employees to feel **recharged, focused, and ready to perform at their highest potential**—just like the optimized systems we build every day.

## Future Forward

### AI-powered Mental Health

LTM is piloting AI-driven mental health solutions to deliver personalized micro-interventions and predictive insights for stress, anxiety, and burnout. These include 24/7 conversational AI support using Cognitive Behavioral Therapy and mindfulness techniques, mood tracking with early risk detection, and integration with enterprise platforms such as MS Teams and HR Information System. The approach enables scalable, stigma-free care and proactive well-being management.

### Gamified Well-being Engagement

Interactive, gamified initiatives such as Stepathon (#StepsForCause) and art-based activities are designed to strengthen engagement and social connection. Features including leaderboards, badges, and rewards sustain participation while promoting physical and mental fitness and reinforcing a culture of well-being.

### Proactive Health Interventions

Preventive health strategies focus on anticipating risks through in-person diagnostic screening camps and continuous listening mechanisms. These interventions enable early action, reducing absenteeism, improving productivity, and strengthening workforce resilience.

Collectively, this roadmap positions well-being as a core business driver, integrating technology, engagement, and proactive care to enhance employee experience, strengthen belonging, and build a resilient, future-ready workforce.



## Career and Learning

### Capability Development

**Learn Grow Lead** continues to serve as LTM's enterprise-wide capability engine, delivering structured, competency-aligned learning across four levels. In FY26, enhanced program design and blended learning formats strengthened role readiness, foundational behaviors, and leadership capability, with over 3,500 participants and strong NPS scores (74–87%).

### Managerial Effectiveness

MPower, LTM's flagship program for first-line managers, focuses on building practical managerial capability. In FY26, it delivered measurable improvements in productivity, team engagement, and delivery timelines, while enabling managers to strengthen delegation and positively influence key business outcomes such as fulfilment and retention.

### Talent Pipeline and Skills

Talent Framework 3.0 strengthens workforce agility, capability, and scalability through targeted interventions including proactive reskilling (covering over 50% of associates), improved demand-supply alignment (internal staffing increased to 19% from 5%), precision skill mapping, and data-driven learning pathways that enable personalized upskilling and better talent deployment.

### Leadership Continuity

A structured, future-focused succession planning framework enables leadership continuity by identifying critical roles, developing internal talent through objective tools, and building readiness across both near-term and long-term horizons. This ensures seamless transitions and strengthens the leadership pipeline.

### Future-ready Learning Ecosystem

Shoshin School anchors LTM's learning strategy, enabling a multi-skilled, agile workforce aligned to evolving technologies such as cloud, AI, and ML. It integrates structured learning journeys, career pathways, and job rotations across all levels, supported by a digital platform offering 35,000+ courses across 3,100+ skills. This ecosystem enables continuous, flexible learning and supports talent mobility and long-term growth.

# 104.11 hrs

Average learning duration in FY26

## Leadership Development

LTM continues to strengthen its leadership pipeline through a diverse portfolio of structured development initiatives spanning different talent segments and business needs. Programs such as **ilnspire** focus on accelerating the growth of high-potential women leaders through immersive learning, mentoring, and institutional partnerships, while **Leadership Labs** builds internal leadership capability by enabling self-awareness and impact through personalized assessments and development journeys. Together, these initiatives reinforce a future-ready leadership mindset anchored in authenticity, agility, and purpose.

Targeted capability-building programs are also driving functional excellence across critical roles. The **Sales Enablement Journey** enhances consultative selling capabilities within the Global Sales Organization through real-time application on live deals, strengthening CXO engagement, value articulation, and collaboration. Similarly, the **Next-gen Project Manager Leadership Program**, delivered in partnership with SDA Bocconi, equips mid-senior project managers with advanced skills in strategic execution, innovation, and cross-functional leadership to manage complex, business-critical programs.

At the senior leadership level, **Leadership Odyssey** fosters alignment, shared identity, and collective commitment among top leaders through co-created leadership values and focused development interventions. Building on this, the **Reflective Lens** initiative introduces a structured feedback and reflection process to deepen self-awareness and enable authentic leadership growth.

Collectively, these initiatives reflect LTM's integrated approach to leadership development — building capability across levels, strengthening leadership depth, and enabling leaders to drive meaningful business impact while aligning with the organization's broader Outcreate philosophy.

## HR Digitization

### Laying the AI-driven Foundation

LTM's HR function accelerated its digital journey with the launch of **'ReimAglne HR'** in 2024, embedding AI across core processes including recruitment, onboarding, Shared Services, Performance Management, learning, and compliance. This transformation enabled faster hiring, enhanced employee experience, and real-time workforce insights, positioning HR as a strategic, technology-led function.

A defining moment was the introduction of **RAIma**, LTM's AI-powered HR super-agent. Designed to support employees and managers across the hire-to-retain lifecycle, RAIma delivers always-on, conversational support by automating routine HR interactions and integrating with core enterprise platforms. This has simplified HR engagement, increased self-service adoption, and allowed HR teams to focus on higher value strategic priorities.



# Function-wise AI Enablement

| Key Function   | Talent Acquisition →  | Employee Engagement →  | Learning & Development →  | Performance & Career Mgt →   | Compensation & Benefits →   | Compliance →   | Information & Analytics →  | HR Shared Services →  |
|--|---|--|---|--|---|--|--|---|
| AI Market Potential                                    |   |  |   |  |   |  |  |   |
| What we Have   | Medium  | Low-Medium   | Low-Medium  | Low-Medium   | Low   | Medium   | Low-Medium   | Medium  |
| Key Solutions<br><span>Live</span><br><span>WIP</span> | Generating Job Description  | HR Engage- Employee Discussion summarization by AI   | Digital Profile Shoshin Platform  | Enrich Mentorship Module for Leadership  | Glen AI powered Policy Portal   | Grievance Redressal System India, US Canada, LATAM   | BU HIR Dashboard   | Gen AI HR Service Desk Mobile App   |
|  | Suspect Company Identification  | Digital Onboarding   | Digital Profile - Behavioral Competency configuration                                   | Smart Performance Management (AI infused Goal Setting & Performance Review,                      | ReimAligne Comp Module  | Workflow based Automated POSH, COC Process   | Predictive Analytics – Top Talent Attrition POC  | Automated BGV BGV validation by AI  |
|  | Predictive joining Model  | Alumni Portal  | AI infused LMS (LXP)  | Talent Development Career goals planning   |   | Legal Case Management   System   | OKR Dashboard – Rhythm compliance  | Email to HR Case creation   |
|  | Face & Voice Biometric Match  | Infused Onocenting   | Talent Development Linking skills & Learning  | Multi Stakeholder Feedback   |   | Grievance Redressal: EU  | CHRO Dashboard   | Voice AI for GOC  |
|  | Automated Interviews AI in GET Hiring   | AI-enabled R&R platform  |   | Smart Performance AI-infused Continuous Conversation   |   |  | Predictive Analytics – Top Talent Attrition (P1-P4)  | Pre-onboarding Doc Validation   |
|  | Candidate Engagement  | Total Wellbeing App  |   |  |   |  |  |   |
|  | Candidate outreach  |  |   |  |   |  |  |   |
| KPIs Impacted/ Targeted                                | <ul style="list-style-type: none"> <li>→ Increased TA productivity by 15%</li> <li>→ Predictive Joining 80% accuracy</li> <li>→ Candidate experience score 4.6/5</li> </ul> | <ul style="list-style-type: none"> <li>→ 75% positive employee engagement</li> <li>→ Onboarding exp. 35/4</li> <li>→ 3200 Alumni Rehires</li> <li>→ TA Team efficiency gains-9.18 Pmonths</li> </ul> | <ul style="list-style-type: none"> <li>→ 86% Gen AI trained associates in HR</li> </ul> | <ul style="list-style-type: none"> <li>→ Overall goal setting 82%, RAIma adoption 45%</li> </ul> | <ul style="list-style-type: none"> <li>→ 66k Hits on Policy Portal</li> </ul> | <ul style="list-style-type: none"> <li>SLA compliance:                             <ul style="list-style-type: none"> <li>→ 100% for POSH</li> <li>→ 74% for Misconduct</li> <li>→ 65% For Grievance</li> </ul> </li> <li>0.46 Pmonths HR productivity gain</li> </ul> | <ul style="list-style-type: none"> <li>→ 80% Accuracy in Prediction Model</li> <li>→ 0.5 Pmonths HR Productivity Gain</li> </ul> | <ul style="list-style-type: none"> <li>→ 97% BGV Clearance within 21 calendar days</li> <li>→ 69% User Satisfaction Rate for HR Service Desk</li> <li>→ Projected savings 4 FTE / Month for BGV Validation</li> </ul> |

HR service delivery was significantly strengthened through the AI-powered voice bot at the Global Contact Center, where automation and voice-based technologies transformed HR policy query handling and employee support in India. This enabled faster, more consistent resolutions, improved HR efficiency and employee satisfaction, and a healthier ticket trend.

The onboarding experience was reimaged using AI-powered smart onboarding, including avatar-based inductions, automated buddy connections, and structured first 45-day support. These interventions streamlined transitions onboarding journeys and improved new joiner experience, achieving a satisfaction score of 3.5 out of 4.

To strengthen governance and leadership decision-making, we introduced the **Compensation Governance Agent** on the **BlueVerse platform**, enabling leaders to access real-time, visual compensation insights through natural-language queries. The solution reduced monthly reporting effort by **80%**, accelerated responses from weeks to seconds, and enhanced pay governance through secure, role-based access and data controls.

AI was also applied to **policy-driven decision support**, particularly for sick-leave approvals. Automated medical document verification and recommendation logic enabled validation of over **30,000 records with 68-70% accuracy**, improving consistency and HR decision-making.

Employee self-service was further strengthened through **RAIma with Copilot integration**, transforming it into a conversational platform across HR and IT services. RAIma was also extended to **mediclaime services**, providing round-the-clock access to medical insurance details, claim status, network hospital information, and e-card downloads, with a potential **5-10% reduction** in mediclaime-related queries.

In talent acquisition, **BerriBot**, an AI-powered recruitment automation platform, streamlined hiring by reducing manual effort while improving speed, scalability, and fairness. This enhanced recruiter productivity and candidate engagement.

AI-driven **predictive analytics** enhanced HR planning, including a Top Talent Attrition Prediction model launched in 2025 with ~80% accuracy. Attrition forecasts have enabled a shift from reactive HR to proactive, insight-led decision-making.

**Goal Setting and Performance:** An AI-assisted goal-setting feature, enabled through RAIma prompts, saw 82% employee adoption during the performance cycle, indicating they have found value in AI suggestions in improving the quality and clarity of goal-setting.

Targeted automation initiatives improved HR operational efficiency, with automated grievance reminders saving **-7.3 hours per month**, onboarding emails for campus

trainees reducing manual effort by over 90% while ensuring error-free communication. Streamlined exit reporting improved accuracy and turnaround time.

**Trend Analyzer:** Proactive HR management was enabled through the **Trend Analyzer**, enabling identification of recurring case patterns and employee concerns. This was complemented by **Intelligent Ticket Creation Agents**, reducing follow-up emails from approximately **100 per month to near zero**, and **AI-assisted investigation and resolution tools** that reduced repetitive effort and accelerated case resolution.

Collectively, these initiatives reflect LTM's shift to an AI-first HR model, enhancing experience, strengthening governance, and driving efficiency, supported by structured change management and a strong change champion network.

The impact of this transformation has been externally validated, with LTM's HR initiatives receiving top honors at the **Brandon Hall Group HCM Excellence Awards**, **Financial Express HR Tech Awards**, and **SHRM HR Excellence Awards**. Innovation was further reinforced through an **HR Hackathon**, fostering an **'AI for HR, by HR'** culture and empowering HR teams as citizen innovators by helping them create 30+ agents.

These efforts have established a strong foundation for a **tech-enabled, agile, and human-centric HR function**, well-positioned to continue leveraging AI to make HR more intuitive, efficient, and impactful as we Outcreate together.

For more details, please refer to **p.121**.

## 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, LTM engages third party consultants for specific audits or reviews. The Audit Committee oversees the internal audit function.

For more details please refer to **p.286**.

## Threats, Risks and Concerns

The Company is exposed to a wide variety of interconnected internal and external risks. A prolonged period of geopolitical uncertainty and rapid advances in AI technology could cause a period of degrowth or slower growth for the Company. In addition, the Company, being exposed to operational risks, foreign exchange risks, compliance and legal risks etc., could suffer from some losses on account of adverse developments in any of these factors. 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 to **p.92** and **p.350**.

## Outlook



The Company enters FY27 amid global uncertainty and selective client spending. Strengthened by disciplined execution and AI-led investments, demand remains outcome-driven. Flagship initiatives such as TESA (Tax Efficiency & Scalable AI) demonstrate the Company's ability to deliver secure, large-scale national platforms using proprietary AI frameworks and ecosystem partnerships, reinforcing its role as a Business Creativity Partner focused on Outcreating sustainable long-term stakeholder value.

## 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.