



A Larsen & Toubro  
Group Company

LTM

# It's time to Outcreate

Integrated Annual Report 2025-26



|                                            |    |
|--------------------------------------------|----|
| <b>Introduction</b>                        | 02 |
| Theme Note                                 | 02 |
| 2026 Highlights                            | 04 |
| Message from the Chairman                  | 06 |
| Message from the CEO & MD                  | 08 |
| Message from the Whole-time Director & CFO | 12 |
| Report Profile                             | 16 |
| Outcreating for those we Serve             | 18 |
| <b>LTM at a Glance</b>                     | 20 |
| Who we Are                                 | 20 |
| Service Offerings                          | 22 |
| Industry Verticals                         | 34 |
| Geographical Footprint                     | 40 |
| <b>A Year Where we Outcreated</b>          | 42 |
| Key Performance Indicators                 | 42 |
| Awards and Recognitions                    | 44 |

Case Studies ↗ 54

|                                                     |     |
|-----------------------------------------------------|-----|
| <b>Delivering Value through Business Creativity</b> | 74  |
| Business Model                                      | 74  |
| Operating Context                                   | 76  |
| Stakeholder Engagement                              | 84  |
| Materiality                                         | 90  |
| Risk Management                                     | 92  |
| <b>Outcreate, Responsibly</b>                       | 98  |
| ESG Vision and Progress                             | 98  |
| Environment                                         | 100 |
| Social                                              | 120 |
| Governance                                          | 152 |



**Outthinking the Ordinary**  
At LTM, we present a series of compelling case studies that reflect our collaborative journey with clients, demonstrating how we combine human insight with intelligent technologies to outcreate new possibilities and unlock meaningful business value.

Statutory Reports

|                                                 |     |
|-------------------------------------------------|-----|
| Management Discussion and Analysis              | 162 |
| Business Responsibility & Sustainability Report | 212 |
| Board's Report                                  | 274 |
| Corporate Governance Report                     | 310 |
| Risk Management Report                          | 350 |

Financial Statements

|              |     |
|--------------|-----|
| Standalone   | 352 |
| Consolidated | 434 |

Global Presence and Notice

|                             |     |
|-----------------------------|-----|
| Global Presence             | 514 |
| Notice of the thirtieth AGM | 522 |



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This document includes interactive elements and is best viewed in Adobe Acrobat Reader.



Visit our new corporate website [ltm.com](https://ltm.com)

We stand today at an inflection point: for our industry, for our clients, and for ourselves.

AI is not merely accelerating change; it is redefining the very nature of enterprise value. Innovation cycles are shortening, operating models are being reimaged, and expectations from technology partners are evolving rapidly.

In this new landscape, where advanced capabilities are widely accessible, technology alone is no longer a differentiator. Competitive advantage belongs to those who combine it with industry expertise, operational context, and disciplined execution. The convergence of technology and domain capabilities is becoming the defining client imperative.

At LTM, this shift has driven decisive action. Throughout FY26, we accelerated our pivot to an AI-centric organization.

With our BlueVerse agentic AI ecosystem, we are accelerating the AI concept-to-value journey for our clients — engineered to reimagine operations, boost productivity, and shape new customer experiences. In addition, we have expanded our hyperscaler partnerships, embedded AI across our processes, and increased our capacity to deliver integrated, AI-led impact at scale.

This transformation means we are no longer defined by the programs we deliver, but by the productivity we unlock, the growth we enable, and the resilience we create. From a technology services provider, we have evolved into a partner that understands industry ecosystems, operating realities, and growth imperatives — and creatively applies intelligent systems within that context.

### **This is what we call Business Creativity.**

We are bringing together the very best of human insights and intelligent systems to create new ways of working, new productivity paradigms, and new roads to value for our clients. This evolution has reshaped who we are and sharpened what we stand for.

**We are now LTM,  
the Business Creativity partner.**

**LTM is more than a new name.  
It represents a leap forward and  
a clear call to action:  
It's time to Outcreate.**

For our clients, Outcreate defines how we think disruptively, reframe industries, and take ownership of outcomes through Business Creativity. With our partners, we build solutions designed to scale impact, not complexity. Our associates are Outcreators — embracing a creator's mindset to problem-solving and applying technology to shape how our clients operate, compete, and grow.

**This is a new chapter, built for this  
moment. LTM is ready to help enterprises  
lead in the agentic enterprise era with  
confidence, creativity, and intent.**

# It's time to Outcreate

# Highlights of the Year

## Strong Financial Performance

INR 423,076 Million Revenue  
11.3% ↑



INR 49,827 Million Profit After Tax  
8.3% ↑

21.3% Return on Equity  
↑ Y-o-Y growth



## Empowering Communities, Engaging Customers

5.89 Client Satisfaction Score in FY26 against 5.98 in FY25  
13.01 days Average learning per employee

INR 960 Million CSR Spend



## Advancing Sustainability Goals

277,275 GJ Energy consumption



377.39 ML Water consumption

94.41 % Waste recycled

## Built on World-class Governance

66.4 years Median Director age

5.64 years Average tenure of Independent Directors



84.13 % Average attendance rate at Board meetings



# S. N. Subrahmanyam Chairman

Dear Shareholders,

FY26 has been a defining year of transition for LTM, marked by the Company's renaming, rebranding, and articulation of a sharper strategic identity. This evolution has unfolded in an environment shaped by rapid technological change and heightened external uncertainty, where geopolitical developments and energy market dynamics continue to influence inflation, consumption patterns, and business demand.

In such conditions, LTM's resilience is not incidental; it reflects disciplined choices, institutional strength, and sound governance that help the Company remain balanced through cycles.

During the year, there has been sustained engagement on key strategic priorities, including the pivot toward becoming an AI-centric organization and the simplification of the operating model. In this context, governance becomes even more critical — not only to ensure stability, but to enable purposeful transformation. The Board's emphasis has been on ensuring that these shifts are pursued with clarity of direction and alignment with the Company's long-term objectives.

In line with these priorities, the Board was strengthened through leadership transitions, with the appointment of Mr. Venu Lambu as CEO and Managing Director and the induction of Mr. Vipul Chandra as Whole-time Director and Chief Financial Officer. In parallel, targeted leadership additions aligned to our AI-driven priorities have further strengthened leadership depth to steer LTM's next phase of growth and value creation.

LTM's resilience is reinforced through its diversified presence and the breadth of its client portfolio. The company operates across Banking, Insurance, Tech & Media, Manufacturing, Consumer, Healthcare and Lifesciences sectors.

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**On the client side, in FY26, LTM served 751 active clients, including 125 Fortune 500 organizations, and added 79 new clients.**

These relationships continue to deepen, reflecting sustained client trust, increased strategic engagement, and a continued focus on long-term partnerships. This combined breadth across sectors and clients enhances structural strength while enabling the organization to expand its market relevance and build emerging segments alongside established ones.

The technology landscape has entered a new phase. While our industry has previously navigated major waves such as digital and cloud, artificial intelligence is fundamentally different. It is reshaping how knowledge is created, how decisions are taken, and how work is executed — while increasingly influencing client expectations and boardroom decision-making. Recognizing this shift, LTM has made focused investments in building AI-led capabilities and initiatives. Platforms such as BlueVerse, alongside agent based and knowledge driven systems, are already enabling organizations to compete and win in this new agentic era.

As the operating environment evolves, execution standards become more demanding. Clients today operate with high governance thresholds, where responsiveness, reliability, and timely resolution are central to sustaining trust. In such an environment, disciplined execution is not just operational hygiene — it becomes a strategic differentiator that strengthens long-term partnerships.

Our people remain central to this journey. Our 88,000-strong workforce across 40+ countries represents a significant institutional capability — built through localized hiring, global capability frameworks, and sustained investments in AI-led skilling. Building this capability at scale, while preserving the values and culture that define the organization, reinforces our long-term competitiveness.

As we progress through becoming the Business Creativity Partner for the world's largest enterprises, we remain committed to sustaining performance and Outcreating opportunities for all our stakeholders while upholding the principles of integrity, accountability, and long-term value creation.

On behalf of the Board, I thank the LTM leadership team and all associates for their commitment and contribution, and I thank you — our shareholders — for your continued trust and confidence in us.

Together, we **Outcreate**.

Regards,

**S. N. Subrahmanyam**  
Chairman

# Venu Lambu

## CEO and MD

Dear Shareholders,

The past year marked a decisive shift in how value is created in our industry. Artificial Intelligence (AI) has moved beyond experimentation into enterprise-wide deployment, compressing innovation cycles and fundamentally altering how businesses operate, compete, and grow. This shift has unfolded alongside a more complex macroeconomic backdrop — characterized by geopolitical uncertainty, moderated global growth, and increasingly selective client spending — further sharpening the focus on value realization.



In this AI-driven landscape, access to technology is no longer a differentiator. What matters is how the domain knowledge is used to creatively and intelligently apply technology into workflows, and how consistently it delivers outcomes at scale.

We recognized early that the transition to the agentic enterprise era would demand not incremental adjustments, but systemic and comprehensive change. This required us to re-architect our operating model, evolve from effort-based delivery to outcome-driven engagement, and embed AI across the value chain — from demand generation to delivery execution. The progress we have made reflects both the urgency of this shift and the discipline with which we have executed it.

### Performance Anchored in Execution Discipline

Our FY26 performance reflects steady execution in a complex and evolving demand environment. We closed the year with strong growth momentum and a resilient order book, supported by multiple large deal wins, including the largest in our history. These outcomes were not incidental — they were the result of sustained investments in strengthening our fundamentals.

Our Fit4Future program played a critical role in re-baselining costs, improving operational efficiency, and enhancing agility. In parallel, our Sales Transformation initiative improved our competitiveness in large deals, enabling us to engage clients with greater precision and convert opportunities more consistently. Together, these initiatives have strengthened the core of our business and improved execution consistency.

### Strategic Realignment for the Agentic Era

FY26 was a year of important structural and strategic decisions. We simplified our organizational architecture to improve agility and accountability, including the formalization of a unified growth engine and delivery structure. The establishment of a dedicated AI and Large Deals engine, alongside the alignment of Service Lines and GCC capabilities, has sharpened our execution focus and strengthened our ability to deliver integrated results.

Leadership transitions throughout the year were managed with continuity and intent, ensuring the organization remained aligned with its long-term priorities while adapting to new opportunities.

In parallel, we undertook a significant brand transformation — transitioning to LTM. This change reflects more than a new identity; it is a clear articulation of our strategic direction. As an organization, we have moved beyond technology services to become a Business Creativity Partner — one that combines technology, domain expertise, and disciplined execution to deliver measurable business value.

### From Technology to Business Creativity

At LTM, this shift defines our strategic pivot. Through our Business Creativity philosophy, we bring together human insight and intelligent systems to reframe problems, redesign processes, and engineer high-impact solutions that go beyond incremental improvements. This is not a conceptual shift — it is embedded in how we engage with clients, design interventions, and measure success.

Our AI ecosystem, BlueVerse, is central to this approach. It enables enterprises to move from concept to value with speed and precision, supporting the transition to agentic operating models. Complemented by our Business AI services and reimagined delivery model, this ecosystem is helping clients unlock new productivity paradigms and scale impact across their own business operations.

Message from the  
CEO and MD

Strengthening Growth Engines and  
Capabilities

During the year, we reimagined our capability portfolio to align with emerging client priorities. Anchored by three lines of business - iRun, iTransform, and Business AI - our approach reflects a sharper focus on integrated transformation and results-oriented engagement models.

We also strengthened our ecosystem partnerships across hyperscalers, platforms, and innovation networks, enhancing our ability to deliver end-to-end solutions. Initiatives such as GCC-as-a-Service and the operationalization of NextEra have further expanded our reach and relevance in key markets.

Integrated Value Creation

Our approach to value creation is inherently integrated — spanning clients, people, innovation, operations, and the broader ecosystem.

For clients, our focus remains on delivering measurable results — improving productivity, enabling growth, and enhancing resilience. For our people, we continue to invest in building a future-ready workforce, with a strong emphasis on AI literacy, advanced skills, and domain expertise.

We welcomed over 6,700 freshers during the year, a 40% jump over FY25 and strengthened our talent pipeline across key capabilities. More than 1,500 AI agents have been deployed to augment human potential, enabling our teams to operate at greater scale and efficiency.

Innovation continues to be a core driver of differentiation, supported by our investments in AI platforms, industry solutions, and ecosystem partnerships. At the same time, we remain committed to responsible and sustainable growth — extending the power of technology to communities through initiatives such as Tech4Future.

People, Culture and Organizational  
Strength

Our culture remains a defining strength. We have built an environment that emphasizes trust, collaboration, and continuous learning. Through Shoshin School, our learning platform, we made capability-building more structured and impactful. We continue to focus on leadership development, employee engagement, and wellness, recognizing that sustained performance is closely linked to a strong and inclusive culture.

Recognition and reward systems have been aligned to reinforce a creator mindset — encouraging innovation, accountability, and ownership across the organization.

Outlook: Scaling Intelligence  
with Discipline

As we look ahead to FY27, the defining theme will be the industrialization of AI. Enterprises will increasingly embed intelligence into core workflows, shifting the focus from capability deployment to outcome realization.

In this context, our priorities for the  
coming year are clear:

- Accelerate AI-led growth by scaling BlueVerse and Business AI capabilities
- Strengthen our position in large deals through differentiated value propositions
- Continue to simplify and optimize operations to enhance agility and margins
- Deepen domain expertise to drive industry-specific impact
- Invest in talent and leadership to sustain long-term competitiveness

Acknowledgment and Closing

Our progress this year has been made possible by the trust of our clients, the commitment of our people, and the guidance of our Board. I would like to thank all our stakeholders for their continued confidence in LTM.

As we enter the next phase of our growth, our focus will be on scaling what has been built — translating capability into consistent performance at greater speed and scale — and challenge the established norms. We are not only adapting to AI; we are shaping how it is applied at scale.

It's time to **Outcreate**.

Regards,

Venu Lambu  
CEO and MD



Please scan the QR code below to hear a Ai-powered podcast summarising the year's performance from the CEO and MD for all stakeholders.

# Vipul Chandra

## Whole-time Director & CFO

Dear Shareholders,

FY26 was characterized by a complex and evolving economic landscape. Clients continued to prioritize cost optimization, vendor consolidation, and disciplined discretionary spending. At the same time, investments in AI and digital transformation remained a clear priority, supported by the redeployment of savings from efficiency initiatives.

In this environment, our financial strategy was anchored in protecting balance sheet strength, sustaining cash flow, operational efficiency, and selectively investing in capabilities that support long-term growth.

### Financial Performance and Quality of Earnings

During the year, we delivered steady financial performance, supported by a combination of demand resilience, disciplined execution, and operational efficiencies.

Revenue for FY26 stood at USD 4.8 Billion (FY25: USD 4.5 Billion), reflecting a growth of 5.3% in constant currency and 6.0% growth in USD terms. Order inflow remained robust at USD 6.6 Billion (FY25: USD 5.99 Billion), reflecting a year-on-year change of 10.3% underpinned by large deal wins and sustained client demand for transformation initiatives. INR revenue stood at INR 423,076 Million (FY25: INR 380,081 Million), reflecting a year-on-year growth of 11.3%.

Margins were supported by our cost optimization programs, operational improvements, and pyramid optimization. EBITDA margin stood at 17.9% (FY25: 17.1%), while EBIT margin was 15.4% (FY25: 14.5%). Net profit for the year stood at INR 49,827 Million (FY25: INR 46,020 Million), representing a year-on-year increase of 8.3%, with PAT margin at 11.8% (FY25: 12.1%) mainly due to a one-time provisioning impact of new labor codes enacted from Q3FY26.

Our focus remains on improving the quality of earnings by strengthening the proportion of recurring revenues and enhancing operating leverage across the business.

### Capital Allocation and Investment Discipline

Our capital allocation approach continues to be guided by long-term value creation. We have prioritized investments in strategic areas such as AI platforms, capability building, and ecosystem partnerships, while maintaining a strong balance sheet.

Return on Equity (ROE) and Return on Capital Employed (ROCE) stood at 21.3% (FY25: 21.5%) and 27.1% (FY25: 27.2%) respectively, reflecting efficient capital utilization.

Diluted Earnings Per Share for FY26 was INR 169.13 (FY25: INR 155.00). Dividend payouts remained aligned with our commitment to delivering consistent shareholder returns, with total dividends of INR 19,911 Million during the year (FY25: INR 19,246 Million).

### Cost Efficiency and Margin Management

Cost discipline has been a key focus area. The Fit4Future program delivered measurable improvements in cost structures and operational efficiency, contributing to margin resilience.

Productivity improvements were driven through enterprise-wide interventions across Delivery, support functions, and platforms — focused on improving utilization, reducing cycle times, and enhancing throughput.

The transition to the New Horizons program in FY27 will further extend these efforts, focusing on long-term productivity and structural efficiency.

### Funding, Liquidity and Balance Sheet Strength

Our balance sheet remains strong and well-positioned to support future growth. Cash and investment balances, including strategic investments, stood at INR 153,801 Million as of March 31, 2026 (March 31, 2025: INR 134,328 Million), providing a stable liquidity base.

Operating cash flow conversion remained robust at 96.3%, reflecting strong cash generation and disciplined working capital management. Days Sales Outstanding (DSO) stood at 84 days (FY25: 79 days) due to a buildup on account of certain large deals.

The current ratio of 2.8 (March 31, 2025: 3.5) underscores our liquidity strength, while prudent treasury management and hedging strategies have helped mitigate currency risks.

CRISIL and India Ratings & Research have assigned AAA/Stable ratings for long-term facilities and A1+ for short-term facilities. These represent the highest level of credit quality in the Indian rating scale. The consistent ratings across agencies underline LTM's strong balance sheet and liquidity, predictable cash flows, conservative leverage profile, and stable operating and business outlook.

Message from the
Whole-time
Director & CFO

Transforming Core Enterprise Functions
through Responsible AI

- Scaled Agentic AI on Microsoft Copilot to 71,000+ employees who are reimagining the workplace — deploying AI as a core operating model in partnership with Microsoft.
- Achieved enterprise-scale adoption: 177+ AI solutions, 9 key processes transformed, 100% workforce access to GenAI; ~80% enabled with advanced tools and agent-building capability.
- Built standout AI agents: Agent A.S.K. for sales (context-aware RFP analysis + tailored response generation) and RAIma as an HR digital companion (chat/voice support integrated with core HR systems).
- Delivered measurable impact with strong governance: 70% faster IT+HR query self-resolution, 15% improvement in engagement/HR productivity; boosted engineering with ~21,000 developers assisted by AI daily and supported by 1,300+ trained AI champions improving productivity by 18-20% under responsible AI governance.
- Automated invoice validation and auto-parking in SAP, processing 16,000+ invoices with 60%+ auto-park, significantly reducing manual AP effort and improving throughput.
- Scaled AI-assisted contract operations on SAP, enabling 900+ contracts to be set up with AI support and go-live of an AI-powered contract creation app on SAP BTP for the CFO function to boost efficiency and accuracy.

Risk Management and Governance

We continue to maintain a strong focus on risk management and governance. Our enterprise risk management framework has been recognized through external accolades, including the Golden Peacock Award for Risk Management. ICAI awarded LTM for ‘Excellence in Integrated Annual Report — BRSR’, a testimony to maintaining clarity, honesty, and depth in reporting and valuing integrity as much as profitability.

Our BlueVerse AI initiatives are governed by a robust Responsible AI framework that emphasizes accountability, strong controls, and human oversight. Through clear approval processes, data protection safeguards, and

continuous monitoring, we ensure AI drives measurable value while maintaining regulatory compliance, financial discipline, and stakeholder trust.

Our approach emphasizes transparency, accountability, and proactive risk identification — ensuring potential challenges are addressed in a timely, structured manner.

ESG, CSR, and Sustainability as
Value Drivers

Sustainability remains integral to our financial and strategic framework. Our ESG performance has been recognized globally, including a high FTSE Russell score and top-tier rankings in EcoVadis assessments.

During the year, our CSR initiatives reached 1,199,584 beneficiaries, spanning education, environment, empowerment, and health and nutrition programs. Within this, our Digitalization/STEM initiatives reached 514,490 beneficiaries, strengthening access to STEM and digital learning at scale. Our Tech4Future initiative aims to establish 82 STEM and digital labs in Tier II cities, supporting 25,000+ young minds through structured, future-ready curricula. Our LEED Platinum-certified campuses further demonstrate our commitment to environmental responsibility.

People And Talent

Our workforce remains central to our performance. As of the end of FY26, our headcount stood at approximately 88,000, with continued investment in talent acquisition and capability building.

Attrition rate dropped to 13.3% (FY25: 14.4%), reflecting improved employee engagement and retention initiatives. We continue to focus on diversity, equity, and inclusion, supported by structured programs and measurable outcomes, including targeted hiring programs, leadership diversity initiatives, and inclusive workplace frameworks.

Our employee value proposition is reinforced through various learning platforms enabling continuous learning, structured career progression, and capability development at scale. Investments in AI skilling and digital capability building — reflected in large-scale workforce training programs and deployment of digital agents — have strengthened workforce readiness to meet evolving client demands.

Outlook and Financial Priorities
→

Looking ahead, our financial priorities remain focused on sustaining profitable growth while maintaining discipline. We expect demand conditions to remain selective in the near term, with continued focus on efficiency-led transformation and AI investments across clients.

We will continue to invest in strategic capabilities and optimize cost structures. Margin resilience, cash flow conversion, and capital efficiency will remain key areas of focus. At the same time, we remain vigilant to external developments, including macroeconomic volatility and evolving client spending patterns.

Our approach is grounded in conservative optimism — balancing opportunity with prudence.

Technology and Operational Enablement

We have made significant progress in enhancing enterprise technology capabilities.

Enterprise-wide adoption of GenAI tools, automation platforms, and data-driven decision systems has improved efficiency, strengthened control environments, and enabled faster, more informed decision-making.

Closing

As we move forward, we remain committed to maintaining a strong balance sheet, delivering consistent returns, and creating long-term value for our shareholders through responsible financial stewardship.

Thank you for your continued support. This is our opportunity to **Outcreate**.

Regards,

Vipul Chandra

Whole-time Director & CFO

Our FY26 Integrated Report sums up our financial as well as non-financial performance during the year and informs all our stakeholders about our governance practices, material issues, risks, opportunities, strategy, and prospects. Through this Report we are sharing our vision for digital transformation, aligning with our overarching purpose, strategy, and business model. We are providing here a transparent overview of how we create value for our stakeholders across the short-, medium-, and long-term through the Company’s financial, environmental and societal activities and achievements.

## Scope of Reporting

### Reporting Period

This Report is published annually for the period April 1, 2025 to March 31, 2026.

### Reporting Boundary

This Report covers information on the Indian and international operations of LTM Limited, also referred to as ‘LTM’ across various sections of this Report (formerly known as LTMindtree Limited) (Parent Company) and its subsidiaries, which are collectively referred to as the ‘Group’. The Group has a presence across 42 countries, comprising 118 offices. Refer to the AOC-1 on P.296 for details of subsidiaries.

### Financial and Non-financial Reporting

This Report goes beyond financial reporting to cover LTM's non-financial performance, opportunities, risks and outcomes attributable to or associated with our key stakeholders, which have a significant influence on our ability to create value.

### Materiality

This Report focuses on information that is material to our business. It provides a concise overview of the Company’s performance, prospects, and ability to provide sustainable value for all its stakeholders. The legitimate interests of all stakeholders have been considered, and all material information has been included in this Report. P.90

### Targeted Readers

This Report is primarily intended to address the information requirements of long-term investors. We have attempted to present information in a manner that is relevant to the way we create value for other key stakeholders, including our employees, customers, regulators, and society.

## Our Capitals

Our ability to create long-term value is interrelated and fundamentally dependent on various forms of capitals available to us (inputs), how we use them (value-accretive activities), our impact on them, and the value we deliver (outputs and outcomes). P.74

- F

Financial Capital
- M

Manufactured Capital
- I

Intellectual Capital
- H

Human Capital
- S

Social and Relationship Capital
- N

Natural Capital

## Report Alignment

This Report aligns with the principles and guidelines of the following:

- International <IR> framework of the International Integrated Reporting Council (IIRC) (known as IFRS Foundation)
- United Nations Sustainable Development Goals (UN-SDGs)
- United Nations Global Compact Principles (UNGC)
- National Voluntary Guidelines on Social, Environmental and Economic Responsibilities of Business (NVG-SEE)
- The Companies Act, 2013 (and the rules made thereunder)
- Indian Accounting Standards
- Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015
- Secretarial Standards issued by the Institute of Company Secretaries of India

## Sustainability/ESG Indices Participated in

We are proud to have our efforts in sustainable development recognized by industry-leading rating and ranking agencies.



## Board’s Support for Value Creation

### To our Shareholders and Other Stakeholders

We are pleased to present our Integrated Annual Report 2025-26 to our shareholders and other stakeholders. This Report provides relevant information about the performance, operating context, governance, material risks and opportunities, strategy and future prospects of LTM Limited.

### Board Responsibility Statement

As the Board, we acknowledge our responsibilities to ensure the integrity of this Integrated Annual Report. We have, accordingly, applied our collective mind and believe this Report addresses all material issues and presents the integrated performance of the Company and its impact in a fair and accurate manner. We approved the Integrated Annual Report 2025-26 on April 23, 2026.

### Feedback

We welcome feedback on our suite of reports to ensure that we continue to disclose information that is pertinent and conducive to stakeholder decision-making.

### Forward-looking Statements

Certain statements in this document constitute ‘forward-looking statements’, which involve known and unknown risks and opportunities, other uncertainties, and important factors that could turn out to be materially different following the publication of actual results.

These forward-looking statements speak only as of the date of this document. The Company undertakes no obligation to update publicly or release any revisions to these forward-looking statements to reflect events or circumstances after the date of this document or to reflect the occurrence of anticipated events.

# From Business Creativity to Owned Outcomes

We measure success by the outcomes we enable across markets, enterprises, and communities. By combining business creativity with execution at scale, we translate ambition into sustained, stakeholder-led value.

Year-on-Year Growth

YoY%



Delivering consistent value through scale expansion, improved growth momentum, and higher shareholder distribution.

USD 6.6 Billion  
Order book value

YoY%

INR 423,076 Million  
Revenue

YoY%

Reinforcing shareholder value by aligning growth, profitability, and capital allocation



Rewiring enterprises through AI-led transformation, moving beyond delivery to owning outcomes and unlocking new value pools.

Strengthening strategic relationships with marquee clients

5.89/7.00  
Customer satisfaction rating

Consistent, high-quality execution at scale



Empowering a workforce that doesn't just adapt to change but creates it through continuous learning, ownership, and an AI-enabled way of working.

13.01 days

Average learning per employee

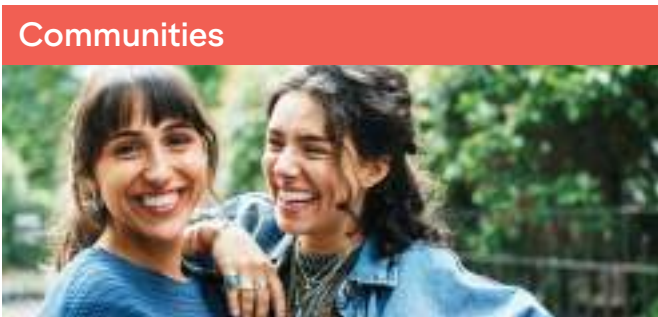
13.3%

Attrition rate (down from 14.4% in FY25)

30.9%

Female employees

Where learning, ownership, and innovation come together to create impact



Extending business creativity beyond the enterprise to build resilient communities, enable livelihoods, and drive inclusive progress.

1,199,584

Beneficiaries (for the year ended March 31, 2026)

31

Linear program locations

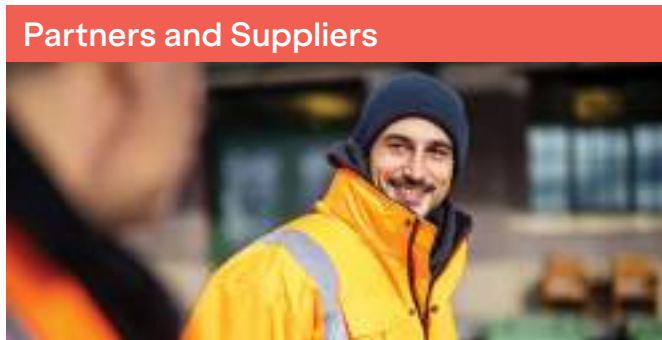
18

IVDP locations

30+

Unique NGO partners

Building self-sustaining communities at scale



Co-creating value through a deeply integrated ecosystem that strengthens innovation, agility, and shared growth.

26%

Of total procurement from MSME vendors (in India)

Driving co-created value through a strong partner ecosystem



Embedding responsibility into how we operate by advancing efficiency, circularity, and long-term sustainability outcomes.

INR 59 Million

Environmental capex spend

94.41%

Waste recycled

INR 1,840 Million

Green building investment

Driving low-carbon, resource-efficient growth

# The Business Creativity Partner

## Who We Are

LTM is a global technology services and consulting company and the business creativity partner to the world's largest and most disruptive companies.

We bring human insights and intelligent systems together to help enterprises across industries rewire their business models, accelerate innovation, and drive AI-centric growth. With our integrated operations, transformation, and business AI services — we design and deliver solutions that create new ways of working, new productivity paradigms, and new roads to value.

Together with 87,950 employees across 42 countries and our global network of hyperscaler partners, LTM — a Larsen & Toubro company — owns business outcomes for over 750 clients, helping them to not simply outperform the market, but to Outcreate it.

## Core Values

- Be driven by purpose
- Act with compassion
- Be future-ready
- Deliver impact

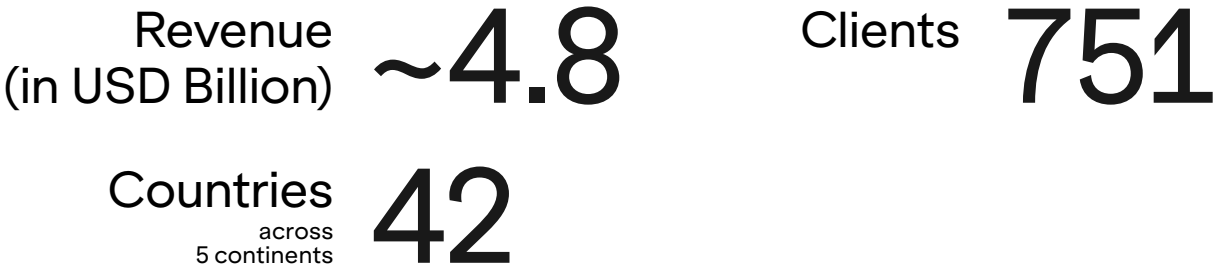
## It's time to Outcreate

For our clients, Outcreate is how LTM thinks disruptively, reframes industries, and owns business outcomes through Business Creativity. Together with our partners, LTM will Outcreate opportunities and solutions that scale impact, not complexity. And for our employees, it means bringing a creator's mindset to problem-solving and applying AI to help clients move forward with creativity, confidence, and intent.

## Key Differentiators

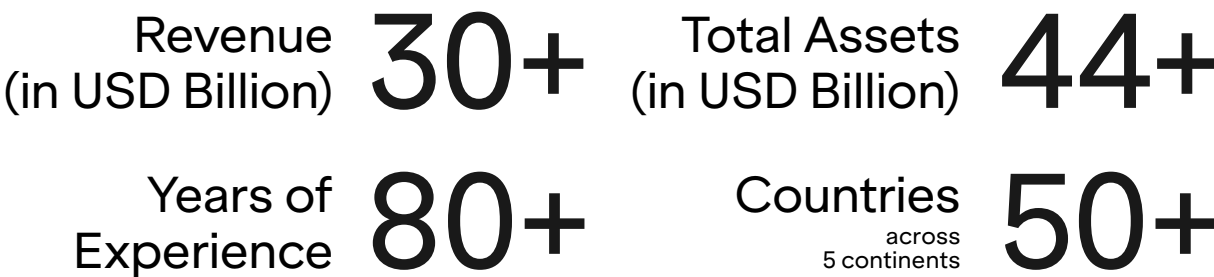
- Business Creativity partner driving outcome ownership
- AI-centric, agentic enterprise capabilities
- End-to-end portfolio across operations, transformation, and Business AI
- Outcome-based, value-aligned engagement models
- Proprietary platforms, AI agents, and accelerators at scale
- Deep hyperscaler partnerships and co-innovation
- Technology and domain convergence across industries
- AI-enabled workforce at global scale

## FY26 Operational Facts



## About Larsen and Toubro Group

Larsen & Toubro is a global conglomerate providing technology, engineering, construction manufacturing, and financial services. L&T provides technological impetus to multiple sectors, including Infrastructure, CarbonLite Solutions, Hydrocarbon, Process Industry, Aerospace & Defense, Information Technology, Products, Systems & Equipment, Finance, and Real Estate.



# Integrated Capabilities for Scalable Business Outcomes

## Overview



**Krishnan Iyer**  
Chief Growth Officer

66 The future belongs to those who can seamlessly combine the best of human creativity with intelligent systems, unlocking new ways of working, redefining productivity paradigms, and charting new paths to value. We call this Business Creativity.

At LTM, our AI-centric business is built on integration over siloes and outcomes over services, with intelligence embedded in everything we do. By uniting deep domain expertise, advanced engineering, and AI-native capabilities, leveraging our partner ecosystem, we empower our clients to build what the future demands.

We are reshaping our operating model around the areas that matter most to our clients: **Integrated Run (iRun)**, **Integrated Transform (iTransform)**, and **Business AI**, all powered by **BlueVerse**, our AI-native ecosystem. 99

### iRun

iRun is our integrated operations services suite, designed for enterprises navigating the agentic, AI-powered future of IT operations. It unifies application, infrastructure, and security operations into a single, intelligent operating model where automation, AI copilots, and autonomous agents work together to ensure seamless operations.

Modern technology operations face unprecedented complexity with hybrid landscapes, fragmented data, tool sprawl, talent constraints, and evolving regulatory demands. iRun addresses these challenges by shifting from reactive, ticket-driven operations to proactive, self-healing, and continuously optimized operations, enabling enterprises to outcreate more resilient and efficient operating environments.

#### The iRun Framework

iRun delivers value through a tightly integrated foundation:

- One operating model across applications, infrastructure, and security, enabling a seamless, end-to-end delivery experience
- One intelligence layer embedding AI copilots and agentic automation into workflows to predict issues, accelerate resolution, and improve reliability
- One data and tooling fabric that breaks down silos and orchestrates cross-domain operations
- One governance and talent model combining human expertise with intelligent agents in hybrid delivery pods
- BlueVerse for Tech, our AI-powered platform enabling integrated, intelligent operations

### iTransform

iTransform is our end-to-end transformation services suite, uniting enterprise platforms, data, and digital experience to deliver Business Creativity-led solutions and help organizations build future-ready enterprises.

Legacy platforms, fragmented data, and disconnected customer and employee experiences slow decision-making and execution. iTransform enables enterprises to become AI-ready and insight-driven, building resilient foundations that evolve with changing customer expectations, regulatory requirements, and technological advancements.

#### The iTransform Framework

We deliver iTransform through integrated execution across our full capability stack:

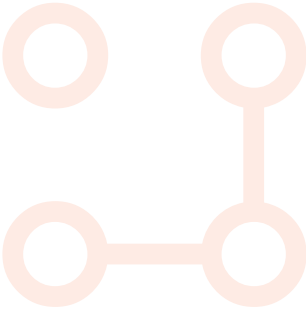
- Integrated delivery squads executing multi-service transformation programs across Enterprise Platforms, Data & Analytics, Interactive, and iNXT
- Domain × technology convergence, embedding deep industry context into every solution to deliver measurable, relevant, and business-led outcomes
- A rich ecosystem of partnerships and co-innovation, spanning hyperscalers, enterprise platforms, and AI-native solutions
- BlueVerse for Tech, enabling rapid acceleration and reduced time-to-value through AI accelerators and industry playbooks

### Business AI

Business AI is LTM's approach to translating rapid advances in generative and agentic AI into trusted, enterprise-scale business outcomes. It reflects how we bring Business Creativity to AI, combining intelligent systems with human insight to drive meaningful transformation.

The pace of AI innovations, particularly in agentic AI, is unprecedented and continues to accelerate, creating both opportunity and uncertainty for enterprises. At LTM, we focus on building secure, trustworthy, and enterprise-grade AI platforms that align innovation with measurable business value.

We go beyond technology deployment to design intelligent, autonomous systems that reshape how work is performed at scale. With responsible AI, governance, and human oversight embedded from the outset, we ensure AI delivers sustained, real-world impact, enabling organizations to outcreate new operating models and growth opportunities.



# Service Offerings

## BlueVerse

We empower enterprises with transformative artificial intelligence solutions that drive innovation and business growth. Anchored in the BlueVerse AI ecosystem, proprietary IP, and global partnerships, our AI practice enables enterprises to adopt AI in ways that support meaningful business transformation.

With more than 75,000 Gen AI-trained associates and over 12,000 data professionals across eight global Centers of Excellence (CoEs), we deliver personalized, AI-powered solutions.

Our approach extends beyond technology implementation to optimizing business processes and organizational structures, ensuring outcomes that are comprehensive, trustworthy, and aligned with enterprise value creation.

The BlueVerse AI ecosystem forms the foundation of our AI practice, supported by proprietary IP and global partnerships. Operating through a Hub-and-Spoke model, the Hub focuses on building AI talent, enterprise-grade platforms, and cross-industry solutions, while the Spokes embed domain expertise across delivery units, bringing intelligence closer to client engagements.

## Voicing.AI

Backed by LTM's strategic partnership and investment, Voicing.AI enables enterprises to transform customer interactions through agentic, AI-powered voice capabilities that deliver human-like conversations at scale. Designed as a 24/7 AI phone partner, it supports inbound and outbound calls with conversational, contextual, and emotional intelligence across more than 20 languages.

As enterprises move toward always-on, scalable engagement models, Voicing.AI enables real-time conversations, task execution, and issue resolution through intelligent voice agents. The platform integrates seamlessly with CRM systems, knowledge bases, and call management platforms, enabling contextual, multilingual interactions across more than 20 languages.

Built on proprietary, industry-specific large language models and governed by robust security protocols, including SOC2 and HIPAA compliance, the platform ensures secure and reliable deployment.

The impact includes improved customer experience through empathetic interactions, faster issue resolution, and enhanced productivity, enabling organizations to outcreate more responsive and scalable engagement models and 24/7 multilingual support. Enterprises benefit from significant cost savings, productivity gains, rapid deployment, and more personalized engagement at scale.

## Application Management Services

Our Application Management Services (AMS) reimagine traditional service management by shifting from reactive, ticket-based models to proactive, AI-led operations. Designed to prevent issues before they impact business outcomes, the offering emphasizes productivity-driven gains over labor-led efficiencies, enabling more than 30% immediate savings.

The practice delivers always-on application services supported by proactive observability, automation-led CMDB/KEDB integration, and SOP-driven execution. Leveraging AIOps, self-diagnostics, and agentic AI, AMS enables intelligent handling of L1 and L1.5 tickets, while L2 and L3 services are managed through self-healing, AI-enabled operations. Core capabilities are anchored in an AI-native delivery model powered by an enterprise knowledge fabric within the BlueVerse ecosystem, along with the FAIR engagement construct that ensures accountability, governance, and reliability.

Through automation, pre-built accelerators, and a strong partnership ecosystem, AMS enhances operational performance, enables ticket avoidance, and drives continuous innovation, helping enterprises outcreate more efficient and resilient application environments.

## Cognitive Infrastructure Services (CIS)

Outcreating infrastructure into a growth engine in an AI-driven economy. Our Cognitive Infrastructure Services (CIS) reimagine infrastructure as a growth engine in an AI-driven economy, enabling enterprises to build smarter, more resilient, and secure digital cores across hybrid environments. By combining innovation, partnerships, and domain expertise, CIS supports modernization of legacy estates, deployment of AI-ready infrastructure, and secure extension of capabilities to the edge.

The integrated portfolio spans cognitive foundations, AI-first workplace services, sovereign cloud, enterprise service intelligence, and intelligent edge, helping enterprises reduce complexity while out-imagining the performance, security, and user experience.

Through AI-orchestrated integrated operations aligned with iRun, CIS delivers predictive, automated, and insight-driven capabilities, enabling organizations to outcreate operational efficiency while strengthening long-term competitiveness. Further, CIS blends deep infrastructure engineering with domain insights and delivers AI-orchestrated integrated IT operations (iRun) to help clients out-innovate faster, operate leaner, and scale with confidence. This model provides predictive, automated, and insight-driven operations across compute, network, workplace, cloud, edge, legacy estates, and applications.



Cybersecurity

Our cybersecurity practice positions cybersecurity as a strategic enabler of innovation. With an AI-infused, resilience-first approach, the service line integrates generative AI across the security framework to deliver proactive and adaptive protection.

As cyber threats grow in sophistication, enterprises require security strategies that go beyond detection to ensure continuous resilience. Our services combine advanced monitoring, threat intelligence, and automated response capabilities to protect enterprise systems and data across complex digital environments.

Through global Cyber Defense Resiliency Centers (CDRCs), we provide continuous monitoring and rapid remediation capabilities, supported by platform-agnostic architecture and Zero Trust principles.

By enabling secure innovation, we help organizations maintain operational continuity and build cyber-resilient environments in an increasingly AI-driven economy.



Data and Analytics

We empower enterprises to harness data as a strategic asset powering AI and Business Creativity at scale to drive sharper decisions, industry relevance, and sustained competitive advantage. Our Data and Analytics practice focuses on helping organizations transform data into a strategic asset that supports innovation and long-term growth.

We help organizations transform fragmented data into trusted, actionable insights by modernizing data environments, establishing governance frameworks, and ensuring AI readiness.

Our capabilities span data modernization, data for AI, contextual data management, intelligent insights, and responsible governance. Supported by partnerships with leading platforms like AWS, Databricks, Google Cloud, Informatica, Microsoft, and Snowflake, we enable faster decision-making and unlock new growth opportunities.

These collaborations have earned us accolades, including the Databricks Business Transformation Partner of the Year 2025 and Snowflake 2025 Partner of the Year for Manufacturing & Industrials Data Cloud Services awards. Through global events, we drive client advocacy and enhance brand recognition. We also launched our first-ever collaboration with The Wall Street Journal to showcase perspectives on building a data foundation for scalable AI.

With trusted data and AI at the core of our approach, we help enterprises outcreate smarter, insight-driven business outcomes. Through initiatives such as DIWA, we remain committed to fostering diversity and empowering women in data and AI.



Interactive

Interactive is our AI-native, full-service digital agency shaping experiences that touch a billion lives. By blending creativity with technology, we design transformative experiences at the front lines of business. We bring together human insight, creativity, and advanced technology to develop high-impact solutions that address complex business challenges.

As enterprises increasingly prioritize integrated customer experience, marketing, commerce, and service transformation, we enable initiatives that deliver measurable business growth outcomes and long-term value.

Key offerings include:

- **CraftStudio:** Marketing ecosystem for the enterprise of the future, enabling scalable, AI-powered content and experience orchestration
- **Marketing:** AI-first marketing capabilities integrated with data and technology to help brands build and strengthen digital brand equity
- **Commerce:** Personalized commerce experiences designed to enhance customer journeys and foster long-term loyalty
- **Service:** Reimagining service delivery through tailored, seamless interactions that create sustained value

- **Consulting:** High-impact strategic capabilities that accelerate clients' growth ambitions and transformation journeys
- **X-nnovation:** Leveraging immersive technologies to design human-centered experiences and secure digital journeys
- **App World:** Bold, intuitive applications that redefine anywhere, anytime digital experiences

We combine design, data intelligence, and next-generation technologies to deliver solutions that drive growth, efficiency, and return on investment (ROI) at scale. Through AI-powered experiences, we help organizations build lasting brand value, deepen engagement, and outcreate more meaningful customer connections.

The practice integrates strategy, creative, insights, media, and data expertise into a unified offering while embedding AI, engineering, and platform capabilities across the experience lifecycle. Key enablers include BlueVerse CraftStudio and solutions such as AgentSurf, Chatweb, ShopFlex, and AIMS, supported by strategic partnerships across leading Martech ecosystems, including Adobe, Salesforce, Microsoft, and Shopify.



### AI-led Engineering

Our AI-led Engineering practice enables enterprises to outcompete through a cloud-centric approach focused on accelerating cloud adoption, modernizing core systems, and enabling the design and development of digital products.

We follow a cloud-centric model built on three pillars: embrace for Cloud to accelerate adoption and migration, optimize for Cloud to modernize core systems through transformation, and innovate in Cloud to design and build next-generation digital products.

Our AI-powered, automation-first approach spans four key areas:

→ Enterprise Modernization

→ End-to-end

→ Product Development

Quality Engineering

→ Full Stack App Services



Our North Star is centered on delivering agentic AI automation for application services, supported by Knowledge Fabric, a core component of the BlueVerse ecosystem. Knowledge Fabric integrates data across the software development lifecycle, eliminating silos between design, development, testing, and deployment.

Purpose-built platforms for Legacy Modernization, Agentic SDLC, and Quality Engineering and AI Trust Assurance enable scaled autonomous SDLC engineering services. Together with Knowledge Fabric, these capabilities support task parallelization, accelerate delivery cycles, and help organizations move toward zero-backlog states while maintaining consistent quality across outputs.

Strategic partnerships with leading hyperscalers, including Microsoft Azure, AWS, and Google Cloud, form the foundation of our solutions. Integrations with specialized partners such as CAST, GitHub, Sonar, and Opsera further enhance our capabilities with niche expertise and advanced tooling.

Through this integrated approach, we combine domain expertise with intelligent technologies to bring Business Creativity into engineering, unlocking exponential productivity, improving quality, and enabling enterprises to outcreate faster, more efficient, and innovation-led development environments.

### Industry.NXT

The NXT industrial revolution is here.

Through iNXT, we enable enterprises to harness the convergence of physical and digital systems in an evolving industrial landscape defined by intelligent machines, predictive operations, and self-aware products.

As organizations accelerate the digitization of industrial operations and maintenance (O&M) processes, they must also develop new digital business models while improving environmental, health, and safety (EHS) and ESG outcomes, particularly within complex brownfield environments.

We support industrial transformation through initiatives such as modernizing legacy systems, enabling Industrial DataOps, and deploying pragmatic Industrial AI solutions. By combining digital expertise with practitioner-led domain insights and experience-led design, we help enterprises navigate complexity and drive meaningful transformation.

Through this integrated approach, we bring Business Creativity into industrial ecosystems, helping organizations to outcreate smarter, more efficient, and future-ready operations.

Our focus remains on delivering tangible and measurable outcomes that support sustainable growth and long-term value creation for industrial enterprises undergoing digital transformation.



### Enterprise Application Services

Our Enterprise Application Services focus on reimagining enterprise systems through consulting, modernization, implementation, testing, and managed services. We combine insights-driven advisory with scalable execution to optimize operations, improve performance, and support continuous application evolution.

#### SAP

We bring over 25 years of SAP expertise, supporting more than 250 global clients through one of the industry's largest and most mature SAP practices. Our capabilities are powered by 10,500+ SAP professionals, over 6,300 certifications, and more than 50 purpose-built innovations delivering measurable business outcomes at scale.

As a Global Strategic Services Partner (GSSP), we work closely with enterprises to accelerate the adoption of SAP innovations, including RISE with SAP, GROW with SAP, SAP Business Data Cloud, SAP Business AI powered by Joule, Industry Cloud solutions, Sustainability offerings, and SAP Business Technology Platform (BTP)–based platform services and extensions.

We deliver end-to-end SAP transformation programs spanning advisory, implementation, and long-term value realization across industries, helping organizations modernize their SAP landscapes and build intelligent digital cores aligned with evolving business needs.

We continue to strengthen our ecosystem leadership through high-impact engagements with SAP and the broader partner ecosystem. In FY26, we participated as a Diamond Sponsor at SAP Sapphire in Orlando and Madrid, Tricentis Transform 2025 in Nashville, and SAP Finance & Spend Connect 2025.

Our practice has been recognized with multiple industry accolades, including a double win at SAP Finance & Spend Connect 2025, recognition as Global SAP Transformation Partner of the Year 2025 by Tricentis, and positioning as a Leader in the ISG Provider Lens™ SAP Ecosystem 2025 for RISE with SAP Implementation and SAP Business AI and BTP services globally.

Through this integrated approach, we combine deep domain expertise with intelligent technologies to bring Business Creativity into enterprise systems, facilitating organizations to outcreate more agile, resilient, and future-ready digital cores.



Oracle

Our Oracle practice focuses on enabling enterprise transformation through solutions aligned with Oracle technologies and platforms.

Key initiatives include modernizing legacy Oracle workloads through programs such as Oracle ERP to GCP, which supports the migration of Oracle environments, beginning with JD Edwards, to Google Cloud.

Another key offering is TransisTOR, our AI-native transformation engine designed to convert legacy Oracle workloads into AI-ready environments using Oracle’s AI Data Platform. The platform integrates KPIs, industry accelerators, and Agentic AI capabilities to deliver scalable and future-ready solutions.

In 2025, we achieved Level 3 membership in the Enhanced Oracle Partner Network, strengthening collaboration across training, go-to-market alignment, and customer success initiatives. This partnership has facilitated co-development of offerings, deeper participation in Oracle programs, and active engagement at major Oracle events.

Our Oracle practice has expanded to more than 5,000 certified professionals and holds over 200 Expertise Badges. We also participated in Oracle’s Generative AI Beta Program and served as a Gold Sponsor at Oracle AI World 2025, where TransisTOR was showcased as part of Oracle’s AI Data Platform launch.

Industry accelerators for retail, utilities, and manufacturing are available through the Oracle Cloud Marketplace, allowing faster and more effective transformation across sectors.

The practice has earned multiple Oracle Partner Awards, strong analyst recognition, and more than 1,130 certifications through the Race to Certification 2025 program. These achievements position us among the top three global Oracle partners and support the continued growth and evolution of our capabilities.

Through this integrated approach, we combine deep domain expertise with intelligent technologies to bring Business Creativity into enterprise transformation, empowering organizations to outcreate more agile, scalable, and AI-ready operating environments.



Enterprise Cloud Applications

One of our fastest-growing business units, Enterprise Cloud Applications, helps unlock the full potential of enterprises by delivering scalable, platform-led solutions that drive transformation and operational excellence.

ServiceNow

We continue to strengthen our position as an elite ServiceNow partner, supported by more than 1,500 consultants, 1,500 implementations, and over 2,500 certifications, along with a strong 99% customer retention record. Our partnership spans consulting and implementation, reseller, and service provider and builds programs, enabling large-scale digital transformation across industries.



We deliver ServiceNow consulting, implementation, and platform services across a wide range of modules, including ITSM, HRSD, SPM, SecOps, Crisis Management, Gen AI capabilities, and AI agents. These capabilities enable enterprises to streamline workflows, enhance productivity, and improve service delivery across functions.

Our practice supports enterprise workflows through more than 2,000 digitized workflows, over 1.5 million user experiences, and more than 30 accelerators spanning ITSM, ITOM, HRSD, SPM, IRM, CSM/FSM, SecOps, and industry-specific solutions. We also develop custom applications and verticalized offerings across sectors such as BFSI, Manufacturing, Energy, Healthcare, and Technology.

Strategic Priorities

- Scaling joint go-to-market initiatives through verticalized solutions across key industries, including BFSI, manufacturing, energy, and the public sector.
- Expanding presence in high-growth markets such as Saudi Arabia and the UAE
  - Co-innovating with ServiceNow to develop next-generation solutions

- Strengthening field and executive alignment through structured governance
- Building AI agents to support AI-enabled workflows

We maintain a comprehensive 360-degree partnership with ServiceNow, combining capabilities as an elite partner, a top-tier customer, and a global service provider. We are also one of ServiceNow’s largest customers in the APAC region and serve as the launch partner for ServiceNow’s Agentic AI.

Our ServiceNow practice consistently maintains a CSAT score greater than 4.5 across engagements, reflecting our commitment to delivering high-quality, outcome-driven solutions.

By combining platform expertise with intelligent technologies, we bring Business Creativity into enterprise workflows, helping organizations to outcreate and operate with greater agility, efficiency, and experience-led impact at scale.

Microsoft Business Applications

Our Microsoft Business Applications practice leverages Microsoft Copilot’s Agentic AI capabilities to support CRM and ERP solutions across Microsoft Dynamics 365 and Power Platform.

We deliver AI-enabled business solutions that support a wide range of enterprise functions, including sales, service, finance, supply chain, commerce, HR, and field service, helping organizations to streamline operations and improve decision-making.

With a team of more than 1,000 consultants and over 25 proprietary tools developed through our Power Platform Innovation Center, we deliver scalable, AI-enabled solutions tailored to global enterprise needs.

We are a top-tier Microsoft Solutions Partner with advanced specializations in Low-Code Application Development and Intelligent Automation. Our team has successfully executed more than 175 engagements across over 100 countries globally, reflecting the global scale and impact of our capabilities.

Through this integrated approach, we blend platform expertise with intelligent technologies to embed Business Creativity into enterprise applications, positioning organizations to outcreate connected, agile, and insight-driven operations.

**Enterprise Integration & Business Process Orchestration**

Our Enterprise Integration & Business Process Orchestration practice focuses on driving next-generation, AI-powered digital transformation through seamless integration and intelligent orchestration of processes across enterprise systems.

As organizations navigate increasingly complex, cloud-driven landscapes, the need for unified data flow and system interoperability continues to grow. With rising demands for portfolio rationalization and consolidation, enterprises must integrate applications, processes, and data across distributed environments.

We deliver integration, process orchestration, automation, and microservices-based solutions that accelerate transformation initiatives. Our service portfolio includes Enterprise Application Integration, Business Process Management, API Management, Enterprise Content Management (ECM), Cloud and Hybrid Integration, and Event Streaming.

**Within the Platforms Service Line, we offer:**

→ Integration Services
 → Orchestration Services

Our team of more than 3,000 experts has successfully delivered over 100 projects for more than 200 clients globally. By applying design thinking, our consultants and architects align solutions with strategic business objectives, ensuring measurable and sustainable outcomes.

Proprietary accelerators such as NO2PAY, Zero Touch Modernization, imood, X2C, Many2Mule, Elevate.AI, Cloud Catalyst, ARCoT, and Agentic AI toolkits support rapid and high-impact solution delivery. These are complemented by domain-specific solutions and Centers of Excellence and ready-to-deploy frameworks that reduce implementation time and cost.

Through enhanced integration and autonomous orchestration capabilities, we enable faster value realization and stronger return on investment. By combining domain expertise with intelligent technologies, we bring Business Creativity into enterprise ecosystems, helping enterprises to outcreate sustainable, scalable transformation through integration-led modernization.



**Disruptive SaaS (DSaaS)**

Our Disruptive SaaS (DSaaS) practice brings together deep product specialization and AI-driven capabilities to help enterprise transformation across critical business functions.

We support transformation across Lead-to-Revenue (L2R), Source-to-Pay (S2P), and Supply Chain Management (SCM) functions, combining intelligent automation, AI-based pricing guidance, machine-learning-driven forecasting, predictive modeling, and data-driven decision frameworks.

Our teams work with leading SaaS platforms, including PROS, Zilliant, Model N, Conga, Kinaxis, o9, Esker, Coupa, and Ivalua, to deliver end-to-end transformation across enterprise processes.

The practice is supported by partnerships spanning over 20 cloud applications and a strong talent base of more than 170 cross-skilled consultants. These capabilities enable us to embed next-gen AI into business processes across the lead-to-revenue cycle, sourcing management, and algorithm-driven supply chain planning.

By combining our domain-rich product expertise with intelligent technologies, our DSaaS team brings Business Creativity into enterprise processes to outcreate faster decision cycles, improve revenue accuracy, build resilient supply chains, and scale digital operations effectively.



**GCC-as-a-Service**

Our Global Capability Center (GCC)-as-a-Service offering helps enterprises to build and scale future-ready global capabilities that extend beyond cost efficiency to support innovation, resilience, and long-term business value.

We partner with organizations across the full GCC maturity spectrum, from greenfield setups to the transformation of established centers, through an end-to-end, lifecycle-based approach covering Build, Operate, Transform, and Transfer.

We support clients through advisory-led entity setup, talent and workforce strategy, governance design, regulatory and compliance enablement, and scalable service delivery across IT, digital, and business functions.

Our GCC-as-a-Service model combines deep industry expertise, global delivery experience, and AI-infused operating frameworks to create high-performance capability hubs aligned with enterprise priorities. Our Hub-and-Spoke delivery model integrates centralized expertise with domain-aligned delivery teams to support agility, consistency, and business alignment.

AI-enabled GCC operations enhance productivity, improve decision-making, and enable intelligent automation at scale. Through strong partnerships and a componentized, flexible engagement model, we help enterprises establish GCCs as strategic growth engines that accelerate transformation, empowering them to outcreate global operations and sustained enterprise impact.



# Transforming Enterprise Outcomes

Across industries, we bring together deep domain expertise and intelligent technologies to reimagine possibilities for our clients, helping them outcreate new pathways for growth and value.



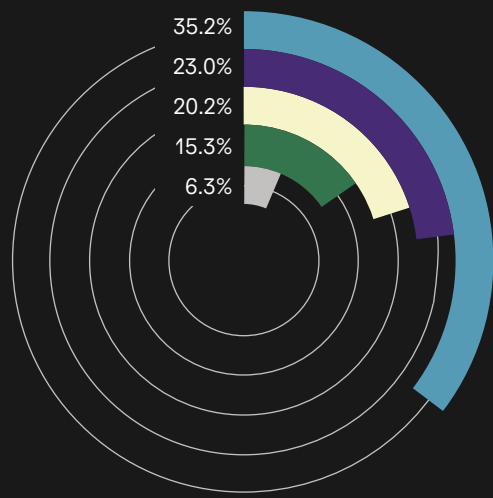
**Travel, Transport, Hospitality, Logistics & Real Estate**

At LTM, we partner with more than 35 of the world's leading airlines, hotels, restaurants, cruise lines, car rental providers, travel technology companies, travel management firms, logistics organizations, and real estate enterprises as a business creativity partner. By combining deep human insight with advanced technologies, we help reimagine the Travel, Transport, and Hospitality ecosystem — addressing mission-critical challenges, elevating customer experiences, and enabling sustainable, scalable growth through AI-native business creativity. With more than two decades of experience working with marquee global brands, we help our clients outcreate seamless, connected, and future-ready digital traveler experiences while building resilient and adaptive enterprises.



**Public Services**

We partner with Public Services organizations across federal, state, local, provincial, and municipal governments, as well as defense, non-profit, and government healthcare institutions. By bringing together deep domain understanding with advanced digital and AI capabilities, we help public institutions unlock the true potential of technology to enhance efficiency, transparency, and citizen outcomes. Through this convergence of technology and purpose, we work alongside our partners to outcreate more responsive, inclusive, and resilient service delivery models that address the evolving needs of citizens worldwide.



**Revenue Distribution by Industry (%)**

- Banking, Financial Services & Insurance
- Technology, Media & Communications
- Manufacturing & Resources
- Consumer Business
- Healthcare, Life Sciences & Public Services



**Manufacturing**

We partner with manufacturers worldwide as a trusted business creativity partner, enabling the next generation of manufacturing excellence. Our capabilities span Industrial Manufacturing, Automotive, Aerospace, EPC, and Process Manufacturing. By converging deep manufacturing domain expertise with advanced digital, data, and Agentic AI-driven technologies, we are redefining how decisions are made, operations are optimized, and value is created autonomously and at scale. From intelligent, self-orchestrating shop floors to insight-led boardroom strategies, we help manufacturers unlock new levels of agility, productivity, and resilience. Our proven track record and commitment to customer success position us to guide enterprises toward smarter, adaptive, and truly future-ready factories, enabling them to move beyond incremental improvement and outcreate new possibilities for manufacturing.



**Healthcare**

At LTM, we are outcreating the future of healthcare by redefining how care is designed, delivered, financed, and experienced across an increasingly connected health ecosystem. Partnering with Payers, Providers, Pharmacy Benefit Managers, and HealthTech innovators, we combine AI-powered intelligence, deep domain expertise, and human-centric innovation to transform healthcare environments into intelligent, adaptive, and outcome-driven care networks. Our AI-first, platform-led approach connects clinical, operational, and member intelligence. By reimagining operating models and accelerating digital innovation at scale, we help clients to expand access, improve affordability, and deliver measurable clinical and operational outcomes. The future of healthcare is defined by hyper-personalized patient experiences, empowered clinicians, predictive care delivery, and adaptive enterprises that continuously learn and evolve. Together with healthcare leaders, we help unlock this transformation — enabling smarter decisions, resilient operations, and elevated quality of care.



Life Sciences

We are outcreating the future of Life Sciences through an AI-first approach, blending human ingenuity with autonomous intelligence across the entire molecule-to-market value chain. By combining deep domain expertise with advanced technologies and business creativity, we enable our clients to reimagine how breakthrough science translates into a real-world health impact. From AI-powered R&D acceleration and optimized clinical trial orchestration to cognitive manufacturing, resilient supply chains, digital therapeutics, intelligent commercialization, and personalized patient experiences, we deliver measurable impact that drives innovation and improves global health outcomes. Together with our clients, we move beyond incremental change — to outcreate new therapies, new operating models, and new standards of care.



Energy

At LTM, we deliver a comprehensive portfolio of next-generation solutions designed to outcreate new possibilities across the entire energy value chain — spanning upstream, oilfield services, midstream, downstream, and renewables. Guided by the philosophy of domain expertise converging with digital and AI-first capabilities, we combine deep industry knowledge with intelligent technologies to drive business creativity and domain-led transformation. Backed by the L&T Group’s deep engineering heritage, we blend industrial DNA with advanced technology expertise to deliver Enterprise AI, cloud-native platforms, ERP transformation, OT integration, cybersecurity, and real-time decision intelligence. Through these capabilities, we help energy leaders adopt emerging technologies, strengthen resilience, and outcreate operational advantage while advancing sustainability through carbon footprint tracking, emissions management, decarbonization initiatives, carbon credit enablement, and renewable energy expansion.



Utilities

We empower utility organizations to outcreate the future of energy and infrastructure. Working with Electric, Gas, and Water providers, we help reinvent operations by seamlessly connecting the physical and digital worlds through our integrated IT/OT capabilities. Our solutions address critical industry priorities, including Distributed Energy Resources (DER) and grid modernization to production asset management, transmission and distribution operations, EV infrastructure expansion, and customer experience transformation. By combining AI-driven automation, data-led decision intelligence, secure governance frameworks, and enterprise-scale technology transformation, we enable utilities to shift from reactive operations to predictive, resilient, and efficient ecosystems. Supported by our strong engineering and manufacturing legacy, we help utilities deliver measurable outcomes across reliability, safety, sustainability, and growth.



Retail and Consumer Packaged Goods

At LTM, leading retail and CPG enterprises trust us to help outcreate differentiated consumer experiences across the entire customer journey. With an AI-first, data-driven approach, we combine experience design, digital engineering, and deep industry expertise to help brands stay ahead of evolving consumer expectations. As the industry navigates intensifying competition, we help organizations transform and optimize their value chains, from omnichannel commerce and customer engagement to supply chain intelligence and operational efficiency. Our 6,500+ associates enable innovative omnichannel experiences, modernize legacy systems through cloud adoption, and accelerate AI-enabled automation — delivering speed, intelligence, and secure, scalable services for more than 75 global brands.



## Insurance

We partner with leading enterprises across the insurance value chain, including 17 Fortune 500 insurers, as a business creativity partner in the age of applied AI. By combining deep domain expertise with AI-centric intelligent systems, we help insurers outcreate value across underwriting, claims, distribution, and core platforms. Our capabilities span business AI, integrated operations, and platform modernization - enabling insurers to unlock new productivity paradigms, enhance data-driven decision-making, and build agile enterprises ready for the future. Through our strong ecosystem of hyper-scalers and industry SaaS platforms including, Duck Creek, Guidewire, Sapiens, Majesco, and Vitech, along with our proprietary Leapfrog accelerators, we help insurers move beyond incremental transformation towards measurable, scalable impact. As recognized industry leaders in insurance technology services, we partner not just to outperform - but to outcreate.



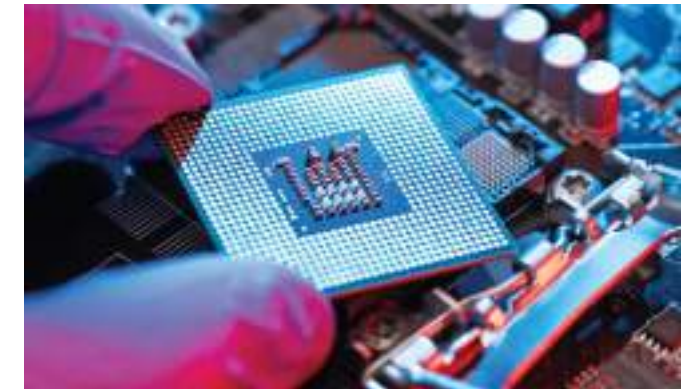
## Banking & Financial Services

At LTM, we partner with leading banks and financial institutions to help them outcreate a competitive advantage in an era of constant change. By combining deep industry expertise with engineering excellence, we help clients move beyond technology implementation toward measurable value creation and outcome ownership. Trusted by six of the world's largest global banks, three of the top five U.S. regional banks, and two of the top three card networks, our 25,000+ BFS associates and 10+ Finnovation Hubs apply Business Creativity to reimagine digital banking, risk and compliance, payments, and customer experience. By converging AI, analytics, cloud, and cybersecurity with domain insight, we help financial institutions simplify complexity, unlock productivity, and build new paths to growth — enabling them not only to compete but also to outcreate the market. In the BFS proprietary products space, our flagship product – Unitrax® – is a SaaS-based, comprehensive, and flexible investor record-keeping system for Canadian asset and wealth management, banks, and insurance firms.



## Communications, Media, and Entertainment

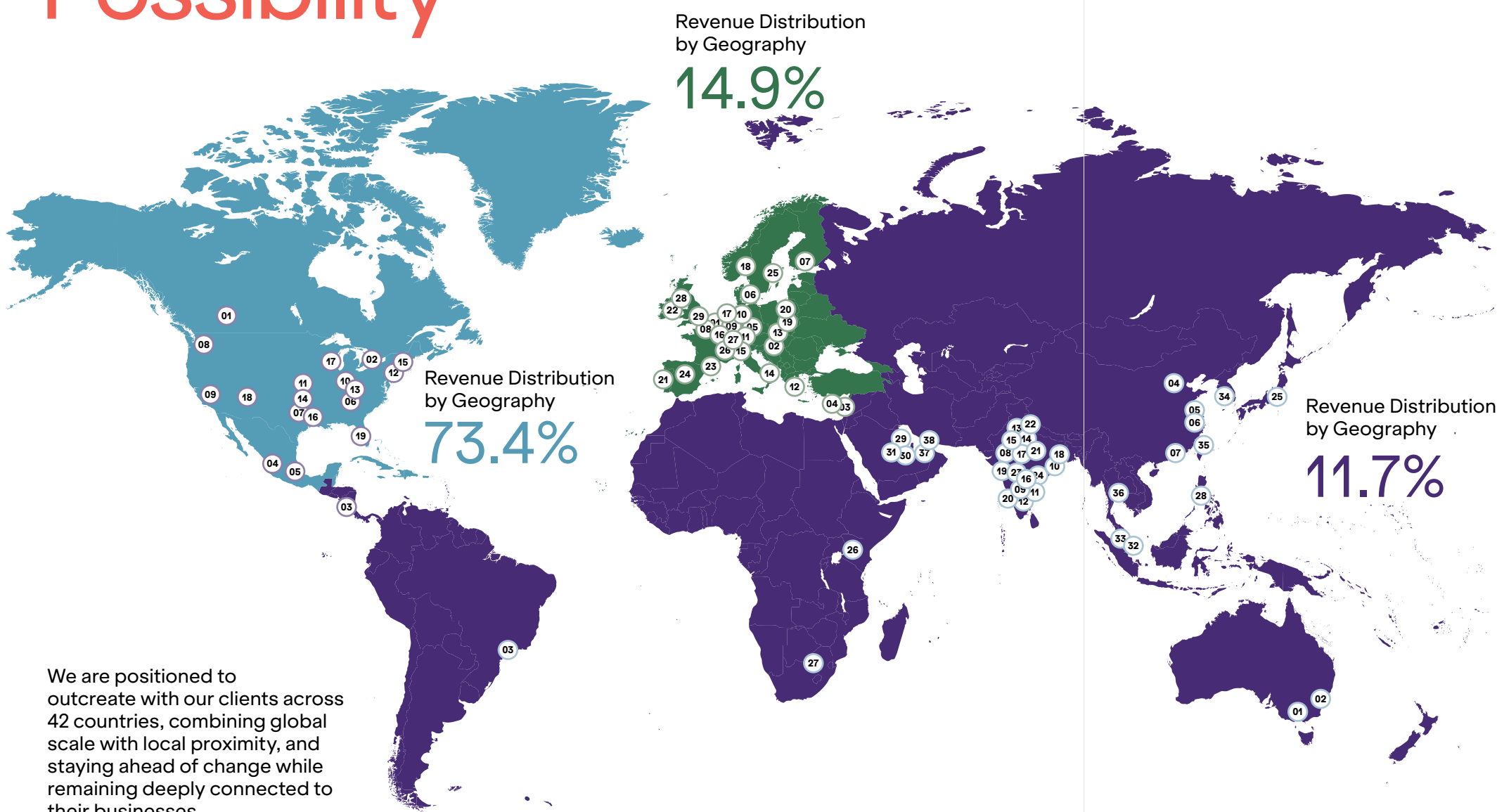
We partner with leading global Broadcasters, Studios, OTT/Streaming platforms, Publishers, Information Services, Education, Music, and Gaming companies, AdTech providers, Telecommunications, and Multiple System Operators as a business creativity partner. In an industry defined by continuous disruption, we see change as an opportunity to help our clients unlock new possibilities through digital and AI-led innovation. As the Media & Entertainment industry seeks to monetize streaming investments while optimizing cost structures, we help drive product and platform innovation that fuels new revenue streams and modernizes content supply chains. Anchored in our 5C framework, Content, Consumer, Commerce, Compliance, and Core, and powered by our AI-enabled MediaCube platform, we enable end-to-end transformation across the media value chain while helping organizations outcreate deeply personalized, data-driven audience experiences. In the Communications sector, we support telecom providers with AI-first solutions that enhance engagement, enable autonomous operations, unlock new revenue streams, and reduce costs across cloud, cybersecurity, data, and managed services.



## Hi-Tech & Services

At LTM, we partner with leading Hi-Tech & professional services organizations as a business creativity partner, enabling innovation-led growth across semiconductors, software and platforms, hardware and OEMs, and professional services firms across Tax, Audit, and Advisory. With an AI-first approach, we combine deep domain expertise, experience design, and digital engineering to deliver next-generation solutions aligned to evolving industry needs. Working closely with global leaders, we help reimagine product and service roadmaps, helping them to outcreate new revenue streams, re-engineer core processes, and design immersive customer experiences that drive growth and profitability. Leveraging Cloud, Data, and AI, we rapidly bring innovative solutions to life. Through our Operate-to-Transform framework, powered by AI-driven automation and proprietary IP, we enable organizations to modernize IT operations at scale — unlocking sustained efficiency, agility, and long-term growth.

# Presence that Powers Possibility



We are positioned to outcreate with our clients across 42 countries, combining global scale with local proximity, and staying ahead of change while remaining deeply connected to their businesses.

118

Offices

42

Countries

44

National locations

74

International locations

Map not to scale.  
Note: Numbers in brackets represent the number of offices present in the respective city.

- North America

Canada

01. Calgary  
02. Mississauga

Costa Rica

03. San Jose

Mexico

04. Guadalajara  
05. Mexico City
- United States of America

06. Atlanta  
07. Austin  
08. Bellevue  
09. Burbank  
10. Cincinnati  
11. Denver  
12. Edison  
13. Erlanger  
14. Frisco  
15. Hartford  
16. Houston  
17. Milwaukee  
18. Scottsdale  
19. Tampa
- Europe

Belgium

01. Brussels

Croatia

02. Zagreb

Cyprus

03. Limassol  
04. Nicosia

Czech Republic

05. Prague

Denmark

06. Copenhagen

Finland

07. Espoo

France

08. Puteaux

Germany

09. Frankfurt  
10. Hamburg  
11. Munich

Greece

12. Athens

Hungary

13. Budapest

Italy

14. Bari  
15. Milan

Luxembourg

16. Strassen

Netherlands

17. Amsterdam

Norway

18. Lysaker

Poland

19. Krakow (2)  
20. Warsaw

Portugal

21. Lisboa

Republic of Ireland

22. Dublin

Spain

23. Barcelona  
24. Madrid

Sweden

25. Stockholm

Switzerland

26. Geneva  
27. Zürich

United Kingdom

28. Belfast  
29. London (2)
- Rest of the World

Australia

01. Melbourne  
02. Sydney

Brazil

03. Barueri

China

04. Beijing  
05. Rugao  
06. Shanghai (2)

Hong Kong

07. Hong Kong

India

08. Ahmedabad  
09. Bengaluru (5)  
10. Bhubaneswar  
11. Chennai (3)  
12. Coimbatore (3)  
13. Delhi (2)  
14. Faridabad  
15. Gurgaon

Japan

25. Tokyo

Kenya

26. Nairobi

Malaysia

27. Kuala Lumpur

Philippines

28. Makati City

Qatar

29. Doha

Saudi Arabia

30. Dammam  
31. Riyadh (2)

Singapore

32. Changi

South Africa

33. Johannesburg

South Korea

34. Seoul

Taiwan

35. Taipei

Thailand

36. Bangkok

United Arab Emirates

37. Abu Dhabi  
38. Dubai (2)
- 40

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- It's time to Outcreate

41

# Outcreating Value across Every Metric

FY26 reflects LTM’s ability to scale growth while maintaining strong profitability and capital efficiency. Performance remained resilient despite some margin moderation, supported by disciplined execution and healthy returns. The Company also strengthened shareholder payouts, underscoring a balanced approach to growth and financial strength.

Compound Annual Growth Rate

CAGR

## Profit and Loss Metrics

| Revenue | (INR in Million) | EBITDA | (INR in Million) |
|---------|------------------|--------|------------------|
| 423,076 | 15.8%            | 75,552 | 11.4%            |
| FY26    | 423,076          | FY26   | 75,552           |
| FY25    | 380,081          | FY25   | 64,949           |
| FY24    | 355,170          | FY24   | 63,874           |
| FY23    | 331,830          | FY23   | 61,077           |
| FY22    | 261,087          | FY22   | 52,486           |
| FY21    | 203,424          | FY21   | 43,954           |

| Profit After Tax | (INR in Million) | CSR Spend | (INR in Million) |
|------------------|------------------|-----------|------------------|
| 49,827           | 10.3%            | 960       |                  |
| FY26             | 49,827           | FY26      | 960              |
| FY25             | 46,020           | FY25      | 928              |
| FY24             | 45,846           | FY24      | 807              |
| FY23             | 44,103           | FY23      | 680              |
| FY22             | 39,500           | FY22      | 546              |
| FY21             | 30,489           | FY21      | 221              |

## Balance Sheet Metrics

| Net Worth | (INR in Million) | Market Capitalization | (INR in Million) |
|-----------|------------------|-----------------------|------------------|
| 241,077   | 15.7%            | 1,189,936             | 2.5%             |
| FY26      | 241,077          | FY26                  | 1,189,936        |
| FY25      | 227,115          | FY25                  | 1,330,665        |
| FY24      | 200,264          | FY24                  | 1,461,811        |
| FY23      | 165,992          | FY23                  | 1,407,936        |
| FY22      | 142,929          | FY22                  | 1,788,121        |
| FY21      | 116,261          | FY21                  | 1,051,751        |

## Combined Metrics

| EPS (Basic) | (INR)  | EPS (Diluted) | (INR)  | Return on Equity | (in %) |
|-------------|--------|---------------|--------|------------------|--------|
| 169.33      | 10.4%  | 169.13        | 10.4%  | 21.3             |        |
| FY26        | 169.33 | FY26          | 169.13 | FY26             | 21.3   |
| FY25        | 155.29 | FY25          | 155.00 | FY25             | 21.5   |
| FY24        | 154.85 | FY24          | 154.48 | FY24             | 25.0   |
| FY23        | 149.07 | FY23          | 148.83 | FY23             | 28.6   |
| FY22        | 133.67 | FY22          | 133.35 | FY22             | 30.5   |
| FY21        | 103.39 | FY21          | 102.95 | FY21             | 30.2   |

## Other Metrics

Dividend Paid

(INR in Million)

19,911

19.4%

|      |        |
|------|--------|
| FY26 | 19,911 |
| FY25 | 19,246 |
| FY24 | 17,753 |
| FY23 | 15,627 |
| FY22 | 13,277 |
| FY21 | 8,199  |

Number of Employees

87,950

|      |        |
|------|--------|
| FY26 | 87,950 |
| FY25 | 84,307 |
| FY24 | 81,650 |
| FY23 | 84,546 |
| FY22 | 79,594 |
| FY21 | 59,805 |

# Outcreating Excellence across Every Dimension

A reflection of our commitment to people, innovation, and delivering measurable impact across the enterprise.

## Integrated Annual Report



### Excellence in Integrated Annual Report

Recognized by the **Institute of Chartered Accountants of India (ICAI)** with the Excellence in Integrated Annual Report – BRSR Award for FY25 in the Service Large-Cap category, reflecting its ability to present financial performance and sustainability disclosures through a clear, integrated, and consistent narrative.

## Analyst Recognition and Industry Leadership

### Software Product Engineering Services

Recognized as a Leader in Everest Group's Software Product Engineering Services PEAK Matrix® Assessment 2026.

### Next-Generation Data, Analytics and AI Services

Recognized as a Leader in Everest Group's Talent Readiness for Next-Generation Data, Analytics and AI Services PEAK Matrix® Assessment 2025.

### Oracle Cloud & Technology Ecosystem

Recognized as a Leader in ISG's Provider Lens™ Oracle Cloud & Technology Ecosystem 2025 across all quadrants in the US and Europe.

### Generative AI Services

Recognized as an Innovator in Avasant's Generative AI Services 2025 RadarView.

### Application Development Services for AI Applications

Recognized as a Leader in Everest Group's Application Development Services for AI Applications PEAK Matrix® Assessment 2025.

### Next-Gen IT Infrastructure Services

Recognized as a Leader in HFS Horizons' Next-Gen IT Infrastructure Services 2026.

### Banking IT Services

Recognized as a Leader and Star Performer in Everest Group's Banking IT Services PEAK Matrix® Assessment 2025.

### Life Sciences Digital Services

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.

### SAP

Positioned as a Leader in ISG's Provider Lens™ SAP Ecosystem 2025 for 'RISE with SAP Implementation' and 'SAP Business AI & BTP services' globally.

### Energy & Utilities Service Providers

Recognized as a Leader in HFS Horizons: Energy & Utilities Service Providers, 2025.

### Cloud and Platform



#### Amazon Web Services

Honored with two awards at the Amazon Web Services (AWS) Partner of the Year Awards 2025, announced at AWS re:Invent, recognizing its excellence in delivering cloud-led transformation and innovation.

### Security and Risk



#### Security Practices

Recognized by the Data Security Council of India (DSCI) with the Excellence Award for Best Security Practices (IT-ITeS, Large) at the Annual Information Security Summit 2025, highlighting its commitment to robust cybersecurity and data protection frameworks.

### Technology Excellence

#### Excellence in Artificial Intelligence

Honored with the Golden Peacock Award for Excellence in Artificial Intelligence (GPAI) 2026 by the Institute of Directors (IOD), one of the most prestigious global recognitions for innovation and excellence in artificial intelligence.

### Enterprise Workflow and Data Transformation



#### ServiceNow

LTM, in collaboration with ServiceNow, was recognized with two Partner of the Year Awards 2026: Transformation Partner (EMEA) and Data & Analytics Partner (APAC), for advancing customers' journeys toward autonomous, data-driven enterprises.

### AI and Enterprise Platform Innovation



#### SAP AI Solutions

Honored with the Tricentis SAP AI Solutions Partner Award 2025, marking its third consecutive win and the only recognition in the AI category, underscoring its leadership in AI-driven enterprise transformation.

### AI Ecosystem and Innovation Leadership



#### NVIDIA Rising Star

LTM was named the NVIDIA NPN Rising Star Consulting Partner of the Year at GTC 2026, reflecting its growing momentum in scaling impactful AI solutions through the NVIDIA ecosystem.

### Sustainability

#### United Nations Global Compact Signatory

Continued to be a signatory of the United Nations Global Compact, earning our Business Participant certificate and submitting the Communication on Progress (CoP) for FY26.

#### FTSE Russell Top-Tier ESG Performance

Achieved an ESG score of 4.6 out of 5 from FTSE Russell, significantly outperforming the averages for our sub-sector, sector, and country, reflecting our strong ESG performance.

#### EcoVadis Elite Global Percentile

Scored 71/100 on EcoVadis, ranking in the 86<sup>th</sup> percentile globally, placing LTM in the Top 15% across all sectors and Top 8% in the Computer Services sector worldwide.



#### Businessworld Sector Leader

Ranked among the Top 3 in the IT & Digital Services sector and the Top 15 across all sectors among 200 companies in the Businessworld India's Most Sustainable Companies 2025 Rankings.

Sustainability

Achilles ‘Excellent’ Grade Recognition

Achieved an overall ESG score of 82 out of 100 from Achilles, attaining an ‘Excellent’ grade, earning a place in the Top 5% of over 200,000 assessed companies to date in Achilles’ network (average Achilles score is 56).

CRISIL Double ‘Leadership’ Rating

Achieved an overall score of 73 for overall ESG (Leadership) and a score of 80 (Leadership) for sustainability disclosures from CRISIL ESG Ratings & Analytics.

NSE Analytics Industry Benchmark

Achieved an ESG score of 78, one of the best in the Indian IT sector, from NSE Analytics.

ESG Risk.ai Highest Rating Band

Secured an ESG score of 78 (Excellent category), earning a place in the highest rating band on ESG Risk.ai’s scale.

Stakeholder Empowerment Services Upper Quadrant Standing

Secured 79/100 in ESG Ratings Index of Stakeholder Empowerment Services, securing a place in the upper quadrant of the Top 200 Indian companies.

Travel Smart Yearbook Sustainable Business Travel Excellence

Ranked among the Top 15 Indian companies for business travel emissions reduction and featured in the Travel Smart Yearbook FY25.

TNFD Global Pioneer and Early Adopter

The only Indian IT company to be a TNFD Early Adopter, our Sustainability Report FY25 was showcased among 50 global pioneers and selected as one of two IT benchmarking reports worldwide.



Global ESG Transparency Award Excellence Class

Won the Global ESG Transparency Award for Sustainability Report FY25, achieving 87.67% score and earning a place in the ‘Excellence Class’ as a Pioneering Leading Company in Sustainability Reporting.



LACP Platinum Award Winner

Received the Platinum Award for our FY25 Sustainability Report from the League of American Communications Professionals, earning recognition as the only Platinum Award winner in the Technology – I.T. Services sector.

LACP 6th Best Report Worldwide

Ranked 6<sup>th</sup> in the Worldwide Top 100 Winners by LACP for our FY25 Sustainability Report, across all sectors and reporting categories.

LACP World-Class Technical Achievement

Attained an exemplary score of 99 out of 100, bagging the ‘Worldwide Best In-House Report (Technical Achievement)’ Award from LACP.

Environment



Platinum Award for Excellence in Energy Management from iNFHRA

Chennai



Platinum Award for ESG leader of the year 2025-26 from iNFHRA

Bengaluru



Platinum Award for OHS&E services from World Safety Organization

Hyderabad



Diamond Award for employee Wellbeing from iNFHRA

Mumbai



Platinum Award for Water Stewardship from iNFHRA

Mumbai



National Award for Excellence in Energy Management from CII

Pune



Gold Award for EHS excellence from CII

Hyderabad



Gold Award for OHS&E service from International Business Conferences

Hyderabad

Human Resources



**National HR Excellence Awards**

LTM has been recognized at the Confederation of Indian Industry (CII) National HR Excellence Awards in the ‘Significant Achievement in HR Excellence’ category in March 2026, reflecting on our strong and structured HR practices that are well-aligned with business goals and deliver meaningful impact through various people initiatives.



**Financial Express HR Awards**

Received multiple honors at the Financial Express HR Awards 2025, including Gold for Excellence in DEI Strategy and Silver for Excellence in Remote & Hybrid Work Strategy and Excellence in Use of HR Technology, reflecting its commitment to inclusive, flexible, and technology-driven people practices.



**Brandon Hall HCM Excellence Awards**

Received multiple honors at the Brandon Hall HCM Excellence Awards 2025, including six Gold awards for Best Use of AI for Business Impact, Employee Engagement, Learning Strategy, Innovative L&D Program, New Hire Onboarding, and Talent Acquisition (with RippleHire), along with two Silver awards for Leadership Development for Women and Talent Management Technology Implementation (with Prismforce).



**AmbitionBox Employee Choice Awards**

Recognized at the AmbitionBox Employee Choice Awards (ABECA) 2025, receiving accolades as a Top-rated Company for Women, Top-rated IT/ITES Company, and Top-rated Mega Company, reflecting its commitment to an inclusive and high-performing workplace.

Human Resources



**Economic Times Exceptional Employee Experience Awards**

Recognized at the Economic Times Exceptional Employee Experience Awards 2025 in the large-scale industry category, highlighting its focus on delivering a differentiated and employee-centric workplace experience.



**The Great Managers Awards**

Recognized as one of the Top Companies with Great Managers in India 2025™ at The Great Manager Awards by People Business, reflecting its focus on building strong leadership and people-first management practices.



**SHRM HR Excellence Awards**

Recognized at the SHRM HR Excellence Awards 2025, receiving the award for Excellence in Leveraging HR Technology, highlighting its focus on technology-driven transformation of people practices.



**Annual HR Awards**

Recognized at the L&T Group HR Conclave 2026, receiving four awards at the Annual HR Awards (AHA) across the Talent Acquisition, Digital Transformation, and Talent Engagement categories, reflecting its focus on scalable HR processes, AI-led transformation, and inclusive employee experiences.



**Human Resource Excellence Model**

Recognized as an Emerging Leader in HR Excellence under the L&T Group's Human Resource Excellence Model (HREM) 2025–26, across key dimensions including leadership and culture, HR strategy, employee engagement, talent management, and recruitment.

Human Resources



**Avtar & Seramount**  
Recognized as one of the Best IT Companies for Women in India 2025 by Avtar & Seramount, reflecting its commitment to advancing gender diversity and fostering an inclusive workplace.



**DEI100**  
Featured in DEI100 2025, India's first structured DEI index curated by Team Marksmen Network, recognizing its continued progress in advancing diversity, equity, and inclusion practices.



**AICONIC Summit and Awards**  
Won Gold under the category – Best Use of AI in Human Resources at the Financial Express AICONIC Summit and Awards 2026.



**India Workplace Equity Index**  
Recognized at the India Workplace Equity Index (IWEI) Awards 2025 as a Top Employer in the Silver Category for LGBTQ+ Inclusion, reflecting its commitment to building an inclusive and equitable workplace.

**Economic Times Human Capital Awards**  
Recognized at the Economic Times Human Capital Awards (ETHCA) 2026 for the second consecutive year, winning multiple metals in four categories: Gold in AI for Talent Management Strategy, Silver in AI for Talent Acquisition, Bronze in Flexible & Hybrid Work Models, and Bronze in HR Digital Transformation through AI.

Corporate Social Responsibility



**Global CSR & ESG Awards 2025**  
Awarded the Best 2 ESG Initiatives of the Year – 2025 at the Global CSR & ESG Awards, recognizing our commitment to impactful environmental, social, and governance programs.



**Indian CSR Awards**  
Declared winner in two categories at the Indian CSR Awards 2025, organized by Brand Honchos, for Best 3 Women Empowerment Initiative of the Year, and Most Impactful CSR Project of the Year (Education Initiatives).



**Rotary National CSR Awards**  
Won the Best Project Award in the Community & Skill Development (Mega Enterprise Category) at the Rotary National CSR Awards for our IVDP program in Odisha, emerging as one of only four mega enterprises selected from 746 applications and 30 shortlisted enterprises.

Enterprise Risk Management



**Golden Peacock Award**  
Honored with the Golden Peacock Award for Risk Management (GPARM) 2025 by the Institute of Directors (IOD), one of the most prestigious global recognitions for excellence in enterprise risk management.



**Brandon Hall Group Technology Excellence Awards 2025**  
Earned two Silver Awards for Best Advance in Technology for Crisis Management and Best Advance for Leading Under a Crisis, recognizing our AI-driven system that ensures safety and operational resilience for 85,000+ associates across 45+ countries.



**Disaster Recovery Institute International Awards of Excellence 2026**  
Received global recognition through the Disaster Recovery Institute (DRI) International Awards of Excellence 2026 for our continued focus on strengthening business continuity and enterprise resilience to protect critical operations worldwide.

In this section



01 **Outcreating Customer Experience:**  
Reimagined Contact Center  
Operations at Scale for a Global  
Financial Institution

Banking and Financial Services

02 **Outcreating Global Viewership:**  
Scaling OTT Delivery with Intelligent  
QA for a Media Conglomerate

Comms., Media and Entertainment

03 **Outcreating Operational Efficiency:**  
Digitized Oil Field Management for a  
Global Energy Giant

Energy and Utilities

04 **Outcreating Vacations:**  
Scaling Digital Commerce for  
a Global Hospitality Brand

Travel, Tourism and Hospitality

05 **Outcreating Passenger Safety:**  
IoT-led Transformation for a Global  
Elevator Manufacturer

Manufacturing

06 **Outcreating Brand Impact:**  
Reshaping Digital Marketing for  
a Global CPG Leader

Retail & CPG

07 **Outcreating Risk Intelligence:**  
Accelerating Forensic Investigations  
for a Global Consulting Firm

Hi-tech and Services

08 **Outcreating Drug Delivery:**  
AI-enabled Clinical Trials for a  
Leading Lifesciences Company

Healthcare and Life Sciences

09 **Outcreating Utilities Operations:**  
AI-led Transformation with BlueVerse  
for a US Power Giant

Blueverse



**Gururaj B  
Deshpande**

Chief Delivery Officer

66

Transformation is never abstract. It happens in the real world — amid legacy systems, rising expectations, and the relentless pressure to move faster. Whether it is unifying offshore oil-field management, scaling a global OTT ecosystem, or reimagining risk operations with GenAI, each challenge demands a unique answer.

What defines LTM is our ability to converge domain expertise with Business Creativity to turn complexity into a delta of measurable growth. These stories are a reflection of that approach — enabling our clients to navigate high-stakes challenges, realize tangible value, and Outcreate what their industries thought was possible. 99

# Case Studies

Banking & Financial Services

# Outcreating Customer Experience: Reimagined Contact Center Operations at Scale for a Global Financial Institution

The client is one of North America's largest banks, offering a comprehensive range of financial services, including personal and retail banking. It serves over 20 Million personal banking and branded card customers, along with 46 retail partner clients across its North American operations.



## Technology Stack

The solution leveraged a robust and scalable technology ecosystem:

- Conversational AI and Generative AI with speech-to-text and text-to-speech capabilities
- Automatic Speech Recognition (ASR)
- RAG-based search using GPT 3.5, with subsequent integration of Mistral and Vertex AI Gemini models
- Telephony integration using SIP trunk mapping
- Banking APIs across cloud and on-premise environments
- Integration with digital platforms, mobile applications, and messaging ecosystems

## Business Complexity

In the retail and personal banking space, the client faced multiple operational and experience-related challenges that impacted efficiency and customer satisfaction:

- **Inconsistent customer experiences:** Variability in agent performance and interactions led to misaligned CSAT and NPS scores
- **High call drop rates:** Nearly 85% of calls were dropped or left unaddressed due to long wait times and suboptimal first-call experiences
- **Elevated operational costs:** Each call incurred an average cost of USD 12, significantly affecting efficiency
- **Skill gaps and workforce challenges:** Inefficiencies in skill-based routing, training, retention, and workforce management impacted service delivery
- **Collaboration complexities:** The need to align technology and business teams for effective governance across transformation initiatives

## Our Approach

We partnered with the client to design and implement a multi-year contact center modernization roadmap, aligning business priorities with a future-ready technology architecture.

- **Conversational AI integration:** Deployed digital and voice-enabled bots with ASR and speech-to-text capabilities, serving over 20 million customers and 46 partners
- **24/7 multilingual support:** Enabled always-on customer engagement across languages and channels
- **AI-powered automation:** Introduced human-like voice agents to manage customer interactions and automate routine tasks

- **Real-time query resolution:** Leveraged Agentic Assistant with RAG-based search to deliver accurate and instant responses
- **Emotion detection and intelligent escalation:** Identified customer sentiment and routed complex queries to human agents for improved resolution

Through this transformation, we applied a Business Creativity-led approach bringing together domain expertise and intelligent technologies to simplify complexity and enhance customer engagement.

## Impact

- 90% cost reduction in straight-through processes (from USD 12 to USD 0.7 per interaction)
- USD 6 Million in annual OPEX savings, with USD 3 Million realized in the first year
- Zero call wait time, with a 90% accuracy in intent identification
- Improved and consistent CSAT and NPS scores

# Outcreating Global Viewership: Scaling OTT Delivery with Intelligent QA for a Media Conglomerate

The client is a leading North American media-tech conglomerate operating a large-scale OTT streaming ecosystem across SVOD, AVOD, and FAST platforms. With over 130 Million monthly active users and a presence across North America, Latin America, Europe, and Australia, the client delivers live events, movies, series, and sports content across smart TVs, mobile devices, and connected platforms.



## Business Complexity

- Inefficient QA processes and limited oversight impacted scalability and user experience across global markets
- Existing crowd-testing models lacked reliability and failed to meet critical SLA and KPI benchmarks
- Fragmented governance resulted in delayed issue resolution and limited visibility
- Absence of scalable device labs restricted testing across diverse devices and operating systems
- Network variability and geo-restrictions were not adequately tested, impacting streaming quality and compliance

## Our Approach

- We partnered with the client to design and implement a comprehensive, scalable QA transformation framework aligned with its global expansion strategy.
- **24x7 managed QA model:** Transitioned from crowd testing to a structured, SLA-driven QA framework across 10+ platforms and 17 regions
  - **Centralized device lab infrastructure:** Established a large-scale lab with 300+ devices to simulate real-world streaming conditions
  - **Distributed governance framework:** Enabled transparency and faster issue resolution through integrated project management and device management platforms
  - **Remote access enablement:** Provided secure, real-time access to global teams, enhancing collaboration and operational agility

- **GenAI-powered testing ecosystem:** Leveraged intelligent automation for test design, execution, and data management
- **Real-world network simulation:** Simulated diverse network conditions to validate adaptive streaming, CDN performance, and geo-restricted content delivery

Through this transformation, we applied Business Creativity by combining domain expertise and intelligent technologies to deliver a scalable and future-ready OTT ecosystem.

## Technology Stack

- Conversational and GenAI-enabled automation frameworks
- WDIO/Appium-based streaming automation architecture
- FusionIQ automation workbench for intelligent test orchestration
- AI-Assure and AI-TDM for assurance and test data management
- NETEM, Linux traffic control, and Cisco Packet Tracer for network simulation
- Remote device access tools and device management platforms

## Impact

- 30% improvement in release velocity across 17 global regions
- 40% reduction in test cycle time and defect resolution time
- 50% savings in infrastructure overhead through centralized labs
- 3x expansion in device and platform coverage, reducing post-production issues
- 40% reduction in manual QA effort through GenAI-led automation
- Strengthened regulatory compliance and monetization accuracy

This transformation enabled the client to outcreate a more resilient, scalable, and high-performance OTT ecosystem, enhancing user experience while supporting global growth.

Energy and Utilities

# Outcreating Operational Efficiency: Digitized Oil Field Management for a Global Energy Giant

The client is a multinational energy corporation with integrated operations across upstream, midstream, and downstream segments. With a strong presence across exploration, production, refining, and power generation, the organization manages large-scale oilfield assets and complex operational ecosystems.

## Business Complexity

- Fragmented and manual processes across multiple systems, including spreadsheets, legacy applications, and email-based workflows
- Independent oilfield assets operating in silos with limited centralized control
- Lack of real-time visibility across operations, impacting decision-making and efficiency
- Regulatory requirements demanding timely and accurate reporting across multiple stages of well development
- Exposure to penalties due to delays and non-adherence to compliance timelines

## Our Approach

We partnered with the client to design and implement an end-to-end digitalization solution that unified oilfield operations across the entire well lifecycle.

- **End-to-end process automation:** Digitalized and automated workflows across all six oilfield assets
- **Centralized cloud-based platform:** Enabled a unified, mobile-enabled solution for seamless data access and collaboration
- **Smart Well Factory solution:** Built an integrated suite of applications covering the lifecycle from ideation to well retirement
- **Advanced analytics and visualization:** Delivered real-time dashboards for improved operational oversight and decision-making
- **Regulatory and environmental compliance enablement:** Strengthened reporting accuracy and ensured adherence to evolving regulatory requirements

- **Geological data integration:** Leveraged advanced analytics to improve resource management and mitigate uncertainty
- **Low-code enablement:** Empowered business users to develop and scale solutions through democratized application development

Through this transformation, we applied Business Creativity by converging domain expertise with intelligent technologies to simplify complex operations and enable scalable, future-ready oilfield management.

## Technology Stack

- Power Platform (PowerApps, Power Automate, Power BI)
- Azure Data Factory and Azure Functions
- Azure SQL and Dataverse
- Databricks for advanced analytics
- Cloud-based and mobile-enabled architecture

## Impact

- USD 20+ Million in savings through avoidance of regulatory penalties
- 500+ hours per month saved through automation of manual processes
- Significant reduction in operational effort, including 15-55 minutes saved across key workflows
- Improved regulatory compliance, reducing risk of violations and penalties
- Enhanced visibility and control across all oilfield assets through a centralized platform

This transformation enabled the client to outcreate a more efficient, compliant, and data-driven operating model, strengthening its ability to navigate complexity and drive sustained value in the energy sector.

# Outcreating Vacations: Scaling Digital Commerce for a Global Hospitality Brand

The client is a leading global timeshare company offering premium vacation ownership experiences across destination resorts worldwide. Following its transition into an independent, publicly listed entity, the organization focused on building a strong digital presence to drive customer acquisition and expand its global reach.



## Business Complexity

- Limited digital presence across key geographies, with fragmented marketing and e-commerce systems
- Outdated legacy platforms impacting scalability, agility, and operational efficiency
- Lack of centralized content and digital asset management capabilities
- Inability to effectively target and engage evolving customer segments, including millennials and Gen Z
- Absence of predictive analytics and unified customer insights to drive informed decision-making

## Our Approach

We partnered with the client to design and implement a multi-phase digital transformation roadmap, modernizing its marketing and commerce ecosystem.

- **Digital marketing platform enablement:** Built a robust platform to strengthen online presence and enable personalized, geo-targeted customer engagement
- **Omnichannel content management:** Established a centralized system to deliver consistent, contextualized content across geographies and devices
- **E-commerce modernization:** Transitioned legacy systems to a cloud-first, microservices-based architecture supporting scalable transactions
- **Self-service capabilities:** Enabled web and mobile platforms for seamless browsing, booking, and reservation experiences

→ **Predictive analytics integration:** Delivered real-time customer insights and 360° visibility across the lifecycle to enhance decision-making

→ **Process re-engineering:** Streamlined operations to reduce dependencies on call centers and improve efficiency

Through this transformation, we applied Business Creativity by integrating domain expertise with intelligent technologies to build a responsive, scalable, and customer-centric digital ecosystem.

## Technology Stack

- Cloud-first architecture on Microsoft Azure
- Microservices-based platform architecture
- Content management and digital asset platforms
- Predictive analytics and customer insight tools
- Integrated web and mobile e-commerce platforms

## Impact

- Enhanced digital customer acquisition, driving increased demand generation across global markets
- Improved customer engagement through personalized, omnichannel experiences
- Reduced dependency on call centers, improving operational efficiency
- Scalable and flexible architecture, enabling rapid response to changing business demand
- Strengthened customer insights, enabling data-driven marketing and sales decisions

This transformation enabled the client to outcreate a more agile, scalable, and digitally driven business model, enhancing its ability to attract new customers and deliver seamless vacation ownership experience.

# Outcreating Passenger Safety: IoT-led Transformation for a Global Elevator Manufacturer

The client is a leading global manufacturer of vertical transportation systems, including elevators, escalators, and moving walkways. With over two million installations worldwide and billions of daily users, the organization focuses on delivering superior customer experience and operational excellence.



## Business Complexity

- Complex IT integration challenges across diverse elevator systems, limiting seamless data collection and monitoring
- Lack of real-time analytics to proactively detect issues and enable predictive maintenance
- Limited transparency and visibility into elevator performance and technician activity
- Inefficient service scheduling due to absence of predictive models leveraging real-time and historical data
- Scalability challenges in deploying solutions across 30+ countries with varying regulatory requirements
- Need for robust, secure architecture to support high availability and disaster recovery
- Limited persona-specific insights for technicians, managers, and support teams

## Our Approach

We partnered with the client to design and implement a comprehensive IoT- and AI-enabled platform to transform elevator service operations globally.

- **Three-tier architecture:** Developed an integrated edge, platform, and enterprise architecture enabling real-time data capture, processing, and visualization
- **IoT-enabled ecosystem:** Deployed sensors, gateways, and controllers to enable continuous monitoring of elevator systems
- **Custom IoT platform:** Built a scalable, cloud-based platform supporting plug-and-play configurations and global localization
- **AI-driven analytics:** Enabled predictive maintenance, real-time alerts, and persona-specific insights to enhance decision-making

- **Personalized user experiences:** Delivered tailored applications for technicians, building managers, and support teams
- **Agile product development and global rollout:** Supported end-to-end delivery, including development, testing, deployment, and multi-region support

Through this transformation, we applied Business Creativity by integrating domain expertise with intelligent technologies to enable proactive, scalable, and future-ready service operations.

## Technology Stack

- IoT-based three-tier architecture (edge devices, sensors, gateways)
- IoT event hub and real-time data processing
- Microsoft Azure cloud platform
- AI/ML and analytics using proprietary platforms
- DevSecOps for continuous integration and deployment

## Impact

- 10–15% reduction in service tickets through predictive maintenance
- 10–20% reduction in maintenance effort, improving operational efficiency
- 2–5% increase in service portfolio growth
- 2–5% increase in new equipment sales
- Improved revenue and margins through enhanced productivity and service optimization

This transformation enabled the client to outcreate a more intelligent, efficient, and scalable service ecosystem, strengthening reliability, customer experience, and long-term growth.

# Outcreating Brand Impact: Reshaping Digital Marketing for a Global CPG Leader

The client is a global consumer packaged goods (CPG) organization with a vast portfolio of over 65 brands operating across 80+ countries. With hundreds of digital properties and a significant digital marketing footprint, the organization manages complex, multi-channel consumer engagement ecosystems at scale.



## Business Complexity

- Fragmented digital marketing ecosystem with multiple agencies operating independently across geographies
- Duplication of efforts and inconsistent technology implementation, leading to inefficiencies and increased costs
- Lack of standardization resulting in inconsistent brand experiences across digital channels
- Absence of unified governance and orchestration across marketing and technology teams
- Limited ability to leverage data and analytics effectively for consumer insights and decision-making

## Our Approach

- We partnered with the client to design and implement a unified digital marketing ecosystem, enabling standardization, efficiency, and scalability across global operations.
- **Digital decoupling model:** Defined clear roles for creative and technology teams to improve collaboration and efficiency
  - **Unified service orchestration:** Established governance frameworks and processes to align multiple stakeholders as one cohesive ecosystem
  - **Centralized technology ownership:** Took ownership of development and maintenance across web, mobile, and social platforms
  - **Digital experience platform:** Built a scalable, multi-channel platform leveraging a digital factory model to onboard brands efficiently

- **Content and analytics enablement:** Integrated content management and web analytics capabilities to enhance consumer engagement and insights
- **Platform modernization:** Migrated 600–700 digital properties to a unified platform, improving speed, cost efficiency, and compliance

Through this transformation, we applied Business Creativity by combining domain expertise with intelligent technologies to simplify complexity and enable a scalable, future-ready digital marketing ecosystem.

## Technology Stack

- Sitecore-based digital experience platform
- Web, mobile, and social application technologies (.NET, Java, PHP, SharePoint)
- Content management systems and digital asset platforms
- Web analytics and consumer insight tools
- Cloud-enabled hosting and integration framework

## Impact

- 50% reduction in time-to-market for digital initiatives
- 25% reduction in operational costs through standardization and efficiency gains
- Improved consumer engagement and site traffic across global digital properties
- Enhanced consistency in brand experience across multiple channels and geographies
- Strengthened governance and collaboration, enabling scalable digital operations

This transformation enabled the client to outcreate a more agile, efficient, and unified digital marketing ecosystem, reinforcing its ability to deliver consistent, high-impact consumer experiences at scale.

Hi-tech and Services

# Outcreating Risk Intelligence: Accelerating Forensic Investigations for a Global Consulting Firm

The client is a global leader in assurance, consulting, strategy, and tax services, with a strong focus on innovation and digital transformation. Its Technology and Forensics divisions leverage advanced technologies to address complex regulatory, legal, and investigative challenges across industries.



## Business Complexity

- Manual, time-intensive review processes slowed investigations and increased the risk of errors
- Fragmented data across multiple systems made it difficult to build coherent, defensible case narratives
- Lack of contextual continuity across investigation threads led to missed insights
- Increasing regulatory pressure required faster, more accurate reporting and compliance readiness
- High dependency on manual effort strained expert resources and reduced focus on strategic analysis
- Global inconsistencies in processes impacted cross-border case management and standardization
- Elevated legal and reputational risks due to inefficiencies in traditional investigation methods

## Our Approach

We partnered with the client to design and implement a domain-specific GenAI solution tailored to enhance forensic investigations and compliance processes.

- **Intelligent case analysis:** Leveraged GenAI-powered document intelligence to identify patterns, anomalies, and historical linkages across large datasets
- **Contextual continuity:** Maintained unified investigative narratives across multiple case threads, reducing gaps and inconsistencies
- **Automated evidence triage:** Accelerated review of diverse data sources, including emails, contracts, and reports, to surface critical insights
- **Enhanced legal readiness:** Generated litigation-ready documentation and compliance reports for timely and defensible outcomes

- **Standardized global framework:** Enabled a secure, scalable platform to harmonize forensic practices across geographies
- **Strategic enablement:** Reduced manual effort, allowing experts to focus on high-value analysis, decision-making, and stakeholder engagement

Through this transformation, we applied Business Creativity by converging domain expertise with intelligent technologies to streamline complex investigations and enable faster, more reliable outcomes.

## Technology Stack

- Generative AI and document intelligence frameworks
- AI-driven analytics and pattern recognition tools
- Secure, scalable platforms for forensic data processing
- Integration across enterprise data sources and systems
- Compliance and reporting automation tools

## Impact

- 60% acceleration in investigation timelines, significantly improving case throughput
- 45% improvement in risk mitigation outcomes, reducing legal and reputational exposure
- USD 50 Million in revenue generation, driven by enhanced service offerings and capabilities
- Improved accuracy and consistency in forensic investigations and compliance reporting
- Scalable global framework, enabling standardized cross-border investigations

This transformation enabled the client to outcreate a more intelligent, efficient, and scalable forensic ecosystem, fortifying its ability to deliver timely, compliant, and insight-driven outcomes in a complex regulatory environment.

# Outcreating Drug Delivery: AI-enabled Clinical Trials for a Leading Lifesciences Company

The client is a global pharmaceutical manufacturer with a strong presence across regulated markets, focused on delivering high-quality medicines while ensuring compliance with stringent industry standards. The organization operates complex R&D, manufacturing, and IT ecosystems that support global clinical trials and supply chains.



## Technology Stack

- Data foundation layer integrating protocol documents, clinical systems, ERP, portfolio tools, real-world data, publications, and regulatory datasets
- Enterprise integration through APIs and middleware
- Data ingestion pipelines, storage, and knowledge layers
- AI/ML stack including NLP, NLG, simulation engines, project analyzer engines, and AI agent frameworks
- Visualization and dashboarding tools
- Cloud-based hosting infrastructure

## Business Complexity

- Manual and repetitive processes in clinical trial planning and monitoring, leading to inefficiencies and delays
- Lack of standardized benchmarking practices, limiting effective decision-making and performance evaluation
- Inability to accurately predict success probabilities for ongoing and new studies, increasing uncertainty and risk
- Inconsistent planning frameworks for new trials, resulting in resource inefficiencies and extended timelines

## Our Approach

We partnered with the client to design and implement a real-time AI-powered solution for clinical trial risk assessment and R&D portfolio planning.

- **AI-driven predictive risk intelligence:** Leveraged advanced models to identify early risks across protocols, patient populations, and operational parameters using multimodal data across 1,000+ scenarios
- **Simulation-led analysis:** Enabled milestone-based simulation and predictive scoring to proactively mitigate failure risks
- **AI-powered insights and visualization:** Delivered NLP-driven query capabilities, intuitive dashboards, and benchmarking insights for real-time decision-making
- **Automation at scale:** Eliminated manual and repetitive processes, improving efficiency and consistency across trial planning

Through this transformation, we applied **Business Creativity** by combining domain expertise with intelligent technologies to simplify complexity and enable predictive, data-driven clinical trial operations.

## Impact

- ~80% reduction in late-stage clinical trial failure risk
- Improved portfolio decision-making, enabling proactive resource reallocation
- 190 person-months saved annually in portfolio analysis
- Enhanced predictive capability, with simulation across 1,000+ scenarios to assess trial risks

This transformation enabled the client to outcreate a more predictive, efficient, and resilient clinical trial ecosystem, accelerating innovation while reducing risk in a highly regulated environment.

# Outcreating Utilities Operations: AI-led Transformation with BlueVerse for a US Power Giant

The client is a leading US-based energy provider serving over 7 million customers across 16 states, with a diverse portfolio spanning conventional and renewable energy generation. The organization is focused on delivering reliable energy services while advancing operational efficiency and innovation.

## Business Complexity

- High volume of manual legal processes, with over 600 man-days per month spent on repetitive tasks
- Increasing demand for faster, accurate legal responses within strict timelines
- Fragmented workflows leading to inefficiencies and elevated compliance risk
- IT operations burdened with high ticket volumes (7,000+ monthly tickets) and repetitive L1/L2 support tasks
- Lack of 24x7 support, resulting in long wait times and reduced user experience
- Limited scalability of legacy systems to handle growing operational complexity

## Our Approach

We partnered with the client to implement LTM BlueVerse, enabling AI-driven transformation across legal and IT operations.

- **DERIC – Legal AI agent:** Automated interrogatory workflows and legal research, generating accurate first drafts and enabling faster, compliant responses
- **AskIT – IT AI agent:** Delivered autonomous 24x7 IT support, resolving and triaging L1/L2 tickets while enabling self-service capabilities
- **Agentic AI ecosystem:** Deployed intelligent AI agents integrated across enterprise systems, including Outlook, ServiceNow, and internal portals
- **Secure and scalable architecture:** Enabled role-based access and governance through enterprise identity systems and secure data integration

- **Cloud-native platform:** Leveraged BlueVerse Foundry on Azure with advanced AI and automation capabilities
- **Enterprise-wide enablement:** Scaled AI adoption across multiple departments, enhancing collaboration and operational efficiency

Through this transformation, we applied Business Creativity by combining domain expertise with agentic AI to streamline complex workflows and enable intelligent, scalable enterprise operations.

## Technology Stack

- BlueVerse AI platform and agentic AI frameworks
- Microsoft Azure cloud infrastructure
- OpenAI and advanced language models
- Enterprise integrations (ServiceNow, Outlook, internal portals)
- Identity and access management (Active Directory, Entra ID, Okta)

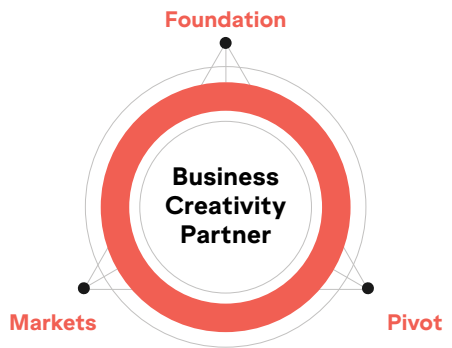
## Impact

- 75% reduction in manual effort, with 450+ hours saved per month in legal operations
- 60% faster response times, reducing legal turnaround from 5 days to 2 days
- 80%+ improvement in draft quality, enabling faster and more consistent outputs
- 10–20% cost savings, reducing reliance on external legal counsel
- Significant reduction in IT workload, through automated ticket resolution and 24x7 support

This transformation enabled the client to outcreate a more intelligent, efficient, and scalable operating model, empowering teams to focus on higher-value work while enhancing service delivery across the enterprise.

# Forces Transforming

# Enterprise Technology

| Capitals                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                                                                                                                                                                     | → | Inputs                                                                                                                                                                                                                                                                                                                                       |  | → | Value Created                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |  | → | Activities to Sustain Value <sup>1</sup>                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |  | → | Output/Outcomes <sup>2</sup>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |  |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|---|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|---|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|---|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>Financial Capital</b><br>The funds we deploy to support business activities and generate profits, as well as retained earnings for funding future business activities            |   | <b>INR 241,077 Million</b><br>Net Worth<br><b>INR 153,801 Million</b><br>Cash and Investment balances including strategic investments                                                                                                                                                                                                        |  |   | <b>Powering Strategic Growth through Lakshya 31</b><br>→ <b>Revenue:</b> Double revenue over five years, driven by AI-centric growth and large deals.<br>→ <b>Positioning:</b> Evolve into a Business Creativity Partner, beyond traditional IT services.<br>→ <b>Growth Engine:</b> Scale Business AI alongside iRun and iTransform as core value drivers.<br>→ <b>Margin and Levers:</b> Expand margins structurally through AI-led productivity and New Horizons.<br>→ <b>Capital Discipline:</b> Balance margin expansion with reinvestment in growth and capabilities. |  |   | <b>Opportunity Tracking</b><br>→ Sales intelligence tool<br>→ Partner connect<br>→ Deal renewal database<br>→ Customer referrals<br>→ Lead generation through marketing channels<br>→ Proactive proposal                                                                                                                                                                                                                                                                                                        |  |   | <b>Financial stability</b><br>→ Balanced capital allocation framework<br>→ Consistent profitable growth<br><br><b>INR 423,076 Million</b><br>⬆️ <b>+11.3%</b> Revenue<br><b>INR 49,827 Million</b><br>⬆️ <b>8.3%</b> PAT<br><b>21.3%</b> Return on Equity                                                                                                                                                                                                                                                                                                                                                           |  |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>Manufactured Capital</b><br>Our tangible infrastructure, including office space and IT hardware, used to smoothly run our operations                                             |   | <b>INR 1,840 Million</b><br>Investment in green buildings<br><b>15+</b> Physical spaces (Including Design Studios, Experience Center and Labs)<br><b>118</b> Offices (including sales & delivery)                                                                                                                                            |  |   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |  |   | <b>Capitalizing on Prospects</b><br>→ Deal qualification<br>→ Clarity on value proposition<br>→ Stakeholder mapping<br>→ Interlocks with other enterprise applications<br>→ Collaboration on CRM<br>→ Management review of pipeline<br>→ Controlled access to proposal repository<br>→ Customer testimonials<br>→ Deal-based marketing<br>→ Innovative pricing technique<br>→ Win/loss learnings                                                                                                                |  |   | <b>Received accolades</b> under Energy Efficient Unit category<br>→ 70% of India offices are operating from certified Green Buildings<br>→ 19 LEED certified campuses across India<br>→ Safe and healthy employee workplaces<br><br><b>42 countries</b> Global presence<br><b>ISO certifications</b> of facilities drive quality, information security, health and safety                                                                                                                                                                                                                                           |  |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>Intellectual Capital</b><br>It refers to the collective knowledge, research, thought leadership, brand management, and intellectual property used to support business activities |   | <b>INR 1,221 Million</b><br>R&D expenditure<br><b>Over 35,000 key courses</b> covering approximately <b>3,100 skills</b><br>LTIM's learning culture and platform, Shoshin School, offers a multitude of 'learn anywhere, anytime' upskilling and reskilling initiatives. It serves as a one-stop shop for all learning and development needs |  |   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |  |   | <b>Engagement Delivery</b><br>→ Skillset-based resource mapping<br>→ Use of accelerators/new solutions, tools, digital inside out approach<br>→ Latest software development technologies and models such as Agile, DevSecOps, Cloud computing<br>→ Strengthened AI integration/infusion across solutions and delivery models<br>→ Collaboration, unmatched personal experience<br>→ Continuous project monitoring, defect tracking<br>→ Implementation of LEAN initiative<br>→ Robust quality control processes |  |   | <b>We are reimagining</b> our partnerships - working with both established and new-age partners to accelerate time-to-market, standardize platforms, and scale domain-led solutions.<br>→ We partnered with premier academic institutions, such as the Indian Institute of Creative Technologies (IICT), IIT Kharagpur, and MIT(through upGrad), to design deep dive training programs for our workforce, to enhance skills in AI and related technologies.                                                                                                                                                         |  |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | <b>Human Capital</b><br>Collective skills and experience of our workforce                                                                                                           |   | <b>87,950 employees</b><br>Total Well-being initiative supports associates in adapting to the hybrid work model and balancing their lives<br><b>13.01 days</b><br>Average learning per Associate                                                                                                                                             |  |   | <b>FOUNDATION</b><br>→ Future ready talent for service reimagination<br>→ Global collaboration, local expertise, AI studios, localized innovation<br>→ 'Lean and all muscle' enabling units – HR, finance, marketing, IT<br><br><b>PIVOT</b><br>→ Domain x Technology Convergence<br>→ Reimagined Capabilities<br>→ Reimagined Ecosystem<br><br><b>MARKETS</b><br>→ Diversify portfolio, scaled segments in Americas<br>→ Scale in Europe, focused push in Emerging Markets                                                                                                 |  |   | <b>Client Retention</b><br>→ Capturing feedback<br>→ Evaluation and assessment of project execution and delivery<br>→ Cross-sell and get into new areas<br>→ Identification of improvement areas<br>→ Obtaining dual level customer feedback on four broad parameters: satisfaction, advocacy, loyalty, and value for money                                                                                                                                                                                     |  |   | <b>Our Employee Value Proposition</b> is structured around four strategic pillars: Talent-Growth Opportunities, People-Centric Culture, Rich Employee Experience, and a Compelling Brand. Together, these pillars align to bring future ready talent for service reimagination<br>→ Recognized at the Economic Times Human Capital Awards (ETHCA) 2026 for the second consecutive year, winning multiple awards in four categories including a Gold in AI for Talent Management Strategy.<br>→ Gold at Excellence in Diversity and Inclusion Category by Financial Express HR Awards 2025                           |  |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | <b>Social and Relationship Capital</b><br>Our relationships with our stakeholders in the value chain and communities around us ensure our social license to operate                 |   | <b>INR 960 Million</b><br>CSR expenditure<br><b>20</b> Strategic alliances<br><b>79</b> New client additions                                                                                                                                                                                                                                 |  |   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |  |   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |  |   | <b>Driven IVDP and Linear Projects</b> in education, digital inclusion, livelihoods, healthcare, energy and environment, empowerment etc., with scalable, long-term impact on communities with a vision to impact 4 Million Lives.<br>→ Strengthen alliances through co-innovation and joint go-to-market execution, unlocking differentiated offerings, faster scale, and sustained growth for LTM.<br>→ Long-standing, trusted relationships and partnering through Business Creativity, blending human insight and intelligent systems to deliver measurable outcomes to clients and unlock new growth pathways. |  |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | <b>Natural Capital</b><br>The natural resources we consume to effectively conduct our business activities                                                                           |   | <b>277,275 GJ</b><br>Energy consumption<br><b>377.39 ML</b><br>Water consumption                                                                                                                                                                                                                                                             |  |   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |  |   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |  |   | <b>ISO Certifications</b> of energy efficient equipments & Usage of Renewable energy<br>→ Implementation of 3R (Reduce, Reuse and Recycle) approach and usage of Rain water                                                                                                                                                                                                                                                                                                                                                                                                                                         |  |
| <div><div><p>1 Please refer <b>p.44</b> for awards and accolades representing outcomes towards value-creation for stakeholders.</p><p>2 We have created value towards various stakeholders which is represented under the section ESG focus. For more details, please refer <b>p.120</b>.</p></div><div><p>Please refer to <b>p.193</b> and <b>p.194</b> for more details</p></div></div>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                                                                                                                                                                                     |   |                                                                                                                                                                                                                                                                                                                                              |  |   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |  |   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |  |   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |  |
| <div><div><b>Key Stakeholders</b><div><div> <b>Clients</b></div><div> <b>Investors &amp; Shareholders</b></div><div> <b>Suppliers</b></div><div> <b>Industry Bodies</b></div><div> <b>Employees</b></div><div> <b>Media</b></div><div> <b>Communities &amp; NGOs</b></div><div> <b>Government &amp; Regulatory Bodies</b></div></div></div></div> |                                                                                                                                                                                     |   |                                                                                                                                                                                                                                                                                                                                              |  |   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |  |   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |  |   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |  |
| <div><div><b>75.56%</b> Renewable electricity<br/><b>73.79%</b> Renewable energy<br/><b>92.31%</b> ISO Certification (14K and 45K) for sites in India</div><div><b>94.41%</b> Waste recycled<br/><b>45.23%</b> Water recycled</div></div>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                                                                                                                                                                                     |   |                                                                                                                                                                                                                                                                                                                                              |  |   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |  |   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |  |   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |  |
| <div><div></div><div><p>* Mean score on a 7-point scale</p></div></div>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                                                                                                                                                                                     |   |                                                                                                                                                                                                                                                                                                                                              |  |   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |  |   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |  |   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |  |

# Forces Transforming Enterprise Technology

## ▮ Operating Context

As technology becomes more embedded across systems and decisions, enterprises are rethinking how they design and operate at scale. In this environment, the ability to outcreate — reframing problems and engineering new pathways to value through intelligent, context-aware systems — will define leadership.

## From Augmented to Autonomous

Enterprise transformation is increasingly progressing along a clear maturity path. This transformation starts with augmented processes, where AI copilots and assistive automation amplify productivity within existing processes. It then moves to automated execution, where standardized workflows are digitized and orchestrated end-to-end to reduce cycle time and run with a fair bit of rule-based autonomy.

This is followed by intelligent operations — systems capable of interpreting context, learning from data, and recommending or taking decisions within existing governance, explainability, and traceability frameworks. Finally, organizations reach autonomous outcomes, where trusted agents and control mechanisms constantly sense, decide, and act across business domains within the set realms of intent, boundaries, and accountability.

## AI and Intelligent Automation

Artificial intelligence (AI) and intelligent automation are entering a new phase of enterprise adoption, shifting from experimentation to embedded operating capabilities. Over the next few years, generative AI is expected to become integral to enterprise workflows — powering use cases such as intelligent service management, code generation, and real-time analytics. As a result, organizations are moving beyond isolated tools toward integrated, AI-enabled systems that enhance agility and decision-making. Automation is simultaneously evolving from rule-based execution to adaptive, decision-driven systems.

The convergence of AI with robotic process automation (RPA) is enabling workflows that can interpret context, optimize processes, and operate autonomously across functions, supported by orchestration layers that unify data, applications, and infrastructure. This marks a shift from task-level automation to end-to-end process orchestration. The evolution follows a clear maturity path — from augmented support (copilots assisting people) to automated execution (orchestrated workflows) and onward to intelligent and autonomous operations (agents acting within governed boundaries).

At the same time, governance and trust are becoming central to scaling AI. Organizations are embedding oversight, auditability, and policy controls directly into workflows to ensure reliability and compliance. According to a PwC study, enterprises are increasingly prioritizing responsible AI deployment through structured governance frameworks, standardized protocols, and skilled talent. Together, these trends position AI and intelligent automation as foundational to more adaptive, integrated, and scalable enterprise operating models.

Source: [PwC](#)

## LTM's Response

- At LTM, we are scaling AI through enterprise-wide deployments anchored by BlueVerse, our AI ecosystem designed to enable the development, deployment, and governance of AI at scale. We are embedding generative AI across the software development lifecycle, customer operations and experiences, and core business processes — accelerating code generation, automating workflows, and enabling real-time decision support. Our focus is on integrating AI with enterprise systems to enable end-to-end process orchestration.
- This is how we enable the journey from augmented to autonomous — starting with copilots that assist teams, expanding to automated workflows, and evolving toward intelligent and autonomous agents that operate with policy controls, auditability, and human accountability. Through reusable frameworks, industry solutions, and ecosystem partnerships, we are helping clients transition from pilot-led experimentation to secure, production-scale AI adoption. This enables our clients, partners, and teams to reimagine processes, unlock new value, and ultimately outcreate through more intelligent, connected, and adaptive enterprise systems.



### Cloud and Multi-Cloud Evolution

Cloud computing is evolving into the core execution layer for enterprise platforms, with the global market projected to grow from USD 917.9 Billion in 2026 to over USD 2.7 trillion by 2033, with a strong double-digit CAGR of more than 16%. Hybrid and multi-cloud architectures are becoming the default, enabling enterprises to distribute workloads across environments for flexibility, resilience, and regulatory alignment. At the same time, cloud adoption is shifting toward cloud-native and DevOps-led models, where applications are built using microservices, containers, and continuous delivery pipelines. This enables faster releases, real-time scalability, and tighter integration between development and operations. As enterprises progress from augmented to autonomous operating models, cloud increasingly serves as the control lever for standardized automation, policy-based governance, and self-optimizing platform operations.

Cloud platforms are also becoming increasingly AI-native, with rising demand for AI workloads reshaping infrastructure and data architectures.

**A Gartner study highlights the growth of industry-specific cloud platforms, which are expected to be adopted by over 50% of organizations by 2029, alongside increasing focus on digital sovereignty to address data protection and regulatory requirements.**

As cloud ecosystems become more distributed, enterprises must address interoperability, governance, and cost challenges — driving the need for more integrated, engineering-led cloud strategies.

Source: [Persistence Market Research](#)



#### LTM's Response

→ At LTM, cloud is central to how we engineer and deliver enterprise platforms at scale. We are strengthening hybrid and multi-cloud capabilities through platforms such as CloudXperienz, enabling unified observability, cost optimization, and governance across distributed environments. Our focus is on cloud-native modernization and DevOps-led delivery, supported by partnerships with hyperscalers such as AWS, Microsoft, and Google Cloud. This creates the foundation for the journey from augmented to autonomous operations — from assisted engineering and automated pipelines to intelligent optimization and ultimately move towards governed self-healing and self-scaling platform behaviors. Through solutions such as Mediacube, we are also leveraging cloud ecosystems to build industry-specific platforms that integrate data, AI, and analytics. This enables more resilient, scalable, and integrated cloud environments aligned to evolving enterprise needs.

### Data Platforms and Advanced Analytics

Data platforms are evolving from analytical backbones into enterprise-wide intelligence layers, driven by the convergence of AI, cloud, and real-time data. By 2026, more than 80%<sup>1</sup> of enterprises are expected to have deployed generative AI-enabled applications, accelerating the embedding of AI directly into data platforms and operational workflows.

Modern architectures are shifting toward cloud-native lakehouses, data fabrics, and data mesh models, enabling unified access to distributed data while supporting domain-led ownership and scalability.

**Gartner notes that data fabric approaches can reduce data management efforts by up to 70%<sup>2</sup>, improving integration across complex environments.**

This is complemented by the rise of real-time and streaming analytics, as organizations increasingly act on continuously flowing data rather than periodic reports. At the same time, analytics is transitioning toward AI-driven decision intelligence. A McKinsey report highlights that organizations treating data as a product — embedded across workflows and business domains — are significantly more likely to capture measurable value from their data investments.

As data becomes more distributed and embedded across systems, the focus is shifting from managing data to operationalizing it — turning data into continuously evolving products that directly power applications, decisions, and customer experiences. This is also what enables the journey from augmented to autonomous: augmenting the actors in the enterprise with insights, automating data pipelines, making decisions more intelligent through context and learning, and ultimately supporting autonomous actions through trusted, real-time data products.

Source: [Gartner<sup>1</sup>](#), [Zscaler<sup>2</sup>](#)



#### LTM's Response

→ At LTM, data platforms are central to our full-stack digital transformation approach, enabling the convergence of cloud, data, and AI across enterprise ecosystems. We are advancing cloud-native data modernization through AI-driven solutions such as Vega, Scintilla, and Alcazar, accelerating data migration, engineering, and platform transformation across environments like Snowflake and Databricks. Our focus is on embedding real-time analytics and AI-driven decisioning directly into business processes, supported by strong data governance, lineage, and quality frameworks. These capabilities help enterprises move from augmented to autonomous — from analyst and operator augmentation, to automated data operations to intelligent decision intelligence, and finally to governed, autonomous process actions powered by trusted data products. Through platform-led delivery and ecosystem partnerships, we enable enterprises to operationalize data at scale — driving faster decisions, improved business outcomes, and continuous innovation.

Digital Engineering and Connected Systems

Digital engineering is transforming how enterprises design, build, and operate complex products and platforms, shifting from siloed development to integrated, digital-first ecosystems. This shift is driven by increasing system complexity and the convergence of software, hardware, and data, as organizations operate in an increasingly AI-powered, hyperconnected environment.

At the core of this transformation is the adoption of model-based systems engineering (MBSE), digital twins, and digital threads, enabling real-time collaboration, lifecycle visibility, and early-stage validation of systems. Advances in AI-native development, multi-agent systems, and software-defined architectures are further enabling enterprises to orchestrate complex, interconnected systems at scale. The growing use of digital twins and simulation-led engineering is accelerating innovation by

enabling end-to-end design, testing, and optimization across product lifecycles. As enterprises move toward platform-centric, connected ecosystems, the focus is shifting to building adaptive, continuously evolving systems — integrating engineering, operations, and real-time data flows to enable faster innovation, improved quality, and scalable system development.

Within this shift, organizations progress from augmented engineering (assistive design and code copilots) to automated pipelines and test factories to intelligent systems that learn from telemetry and ultimately to autonomous connected operations where digital twins and agents continuously optimize performance within defined constraints.

Source: [Gartner](#)



LTM's Response

→ At LTM, we are strengthening our digital engineering capabilities to deliver high-velocity, product-centric solutions across cloud-native and connected environments. Over the past year, we have expanded the use of AI-led engineering through our Genie platforms, enabling faster code generation, application modernization, and DevOps transformation across enterprise programs. We are also scaling our Connected Universe offerings, integrating IoT, edge computing, digital twins, and Industrial AI to enable real-time visibility, predictive maintenance, and intelligent operations across industries. Together, these investments incrementally support the augmented-to-autonomous journey — from assisted engineering and automated delivery to intelligent optimization to increasingly autonomous connected operations and closed-loop controls. This integrated approach allows enterprises to monetize past and existing investments, compress development cycles, improve system reliability, and build connected, software-defined products that can evolve continuously with changing business and customer needs.

Cybersecurity and Digital Trust

Cybersecurity is becoming structurally more complex as enterprises expand across cloud, AI, and interconnected digital ecosystems. The convergence of these technologies is not only increasing the scale and velocity of data flows but also exposing organizations to more sophisticated, often state-linked threats. In this environment, cyber resilience remains uneven — only 6% of organizations report comprehensive preparedness across key vulnerabilities, even as a majority increase investments in response to geopolitical uncertainty.

At the same time, digital trust is shifting from a reputational outcome to an operational necessity. Trust is increasingly shaped by how effectively organizations secure data, ensure privacy, and maintain transparency across digital interactions. Failures in these areas have immediate and measurable consequences for customer engagement and brand equity, making trust a critical lever for sustained value creation.

This is driving a transition toward integrated security models — anchored in zero-trust architectures, identity-centric controls, and continuous monitoring — alongside stronger governance across data lifecycles and third-party ecosystems.

As digital systems become more distributed and real-time, embedding security into core architecture and operations is emerging as a prerequisite for scalable and trusted digital transformation. Security maturity is also moving from an augmented to an autonomous curve: starting with augmented and guided response, progressing to automated detection and remediation, and evolving toward intelligent and autonomous security operations — while remaining constrained by policy, auditability, and human oversight.

Source: [PwC](#)

LTM's Response

→ At LTM, cybersecurity is increasingly delivered as an embedded capability within large-scale, AI-led transformation programs rather than as a standalone service. In FY26, our deal momentum reflects this shift, with multi-year engagements integrating cybersecurity across application, infrastructure, and cloud environments. We are advancing AI-driven security operations through automation and intelligent agents to enhance threat detection, response, and operational resilience. This accelerates the journey from augmented to autonomous security — from assisted investigations to automated playbooks, to intelligent prioritization, and toward governed autonomous response in defined scenarios. Combined with our platform-led delivery and deep hyperscaler partnerships, this approach enables clients to secure complex, distributed ecosystems while simplifying operations and strengthening enterprise-wide risk management at scale.



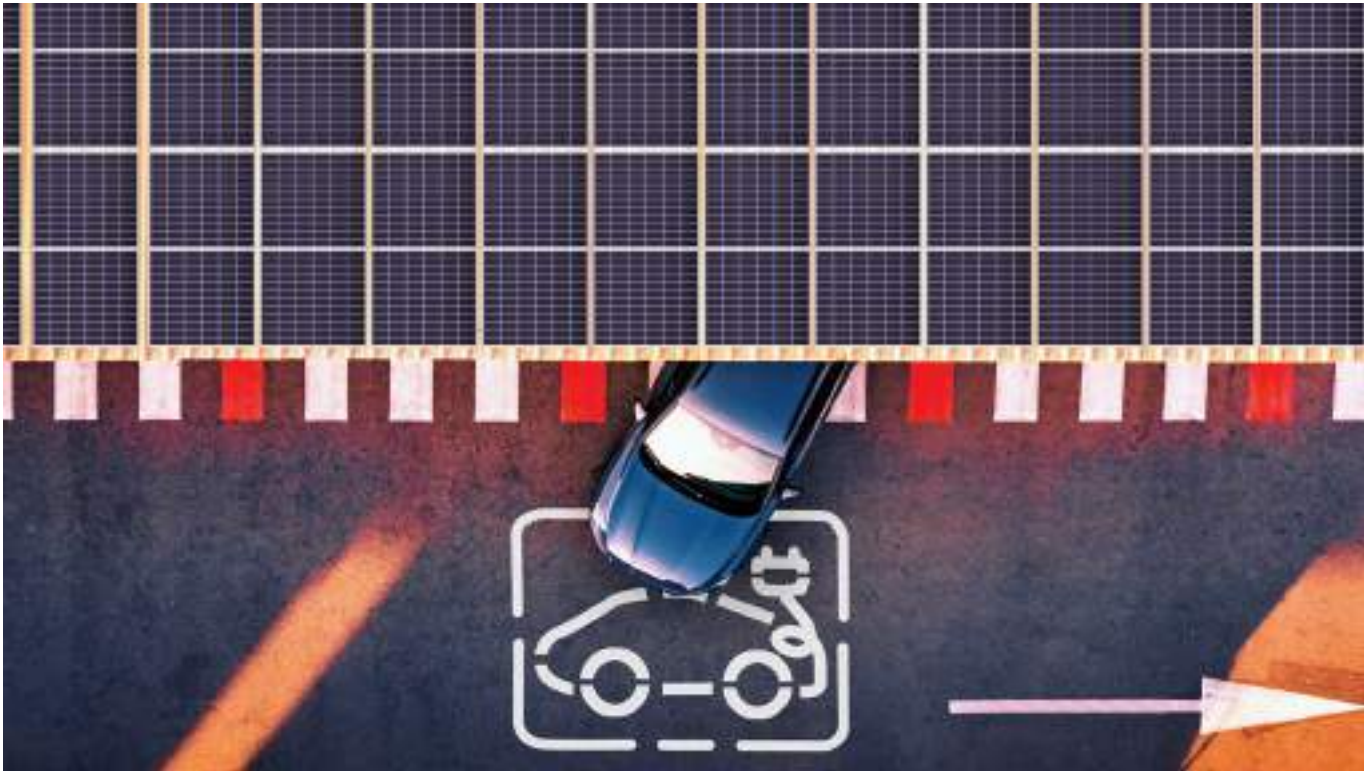
### Sustainability and Green IT

As enterprises scale cloud, data platforms, and AI-led systems, the environmental impact of technology is becoming more visible across operations. This is shifting the focus from isolated efficiency measures to understanding how technology choices — across infrastructure, applications, and data — affect energy use, resource consumption, and emissions. At the same time, digital systems are playing a growing role in helping organizations track, analyze, and manage sustainability outcomes across value chains<sup>1</sup>.

Regulatory expectations are also evolving. Sustainability reporting is becoming more structured and auditable, requiring organizations to strengthen how data is

collected, validated, and governed across systems. This is increasing reliance on technology to integrate fragmented data sources and support consistent reporting across regions and business units<sup>2</sup>. However, translating intent into action remains a challenge. Many organizations continue to lack clear visibility into emissions at the IT level or struggle to prioritize practical initiatives such as infrastructure optimization or lifecycle management of assets<sup>3</sup>. As a result, sustainability is increasingly being addressed through everyday technology decisions, rather than through standalone programs.

Source: [PwC<sup>1</sup>](#), [PwC<sup>2</sup>](#), [Gartner<sup>3</sup>](#)



#### LTM's Response

→ At LTM, sustainability is addressed both within our operations and through the solutions we deliver to clients. We continue to improve energy efficiency across our facilities through infrastructure optimization, renewable energy adoption, and real-time monitoring of consumption. We are, simultaneously, embedding sustainability into client transformation programs — leveraging cloud optimization, data platforms, and AI-led engineering to improve resource efficiency, enable emissions tracking, and support evolving regulatory requirements. By integrating environmental considerations into core technology decisions, we help enterprises build more efficient, responsible systems that can scale with changing demands, thus creating outcomes that go beyond incremental improvements.



# The Future of Work, Powered by AI

+ Strategy + Implementation + Governance

# Partnering for Progress and Long-term Value

## Stakeholder Engagement

Stakeholder engagement is central to our strategy, enabling us to understand evolving expectations, mitigate risks, and make informed decisions through diverse perspectives. We engage proactively with our stakeholders to build trust, foster accountability, and reinforce our commitment to transparency and collaborative growth.

These insights help us refine our approach, develop targeted interventions, and strengthen long-term value creation. By integrating stakeholder perspectives into our decision-making, we bring Business Creativity into action, enabling us to outcreate more responsive, responsible, and future-ready strategies.

## Stakeholder Engagement

### Engagement Frequency

- |                            |                       |
|----------------------------|-----------------------|
| <b>A</b> Annually          | <b>Bb</b> Batch-based |
| <b>H</b> Half-yearly       | <b>E</b> Event-based  |
| <b>Bi</b> Bi-yearly        | <b>O</b> Ongoing      |
| <b>T</b> Once in two years | <b>C</b> Continuous   |
| <b>Q</b> Quarterly         |                       |



### Clients

A H O

Our clients are among our most important stakeholders, and their feedback plays a critical role in driving process improvements, enhancing quality, strengthening service performance, and optimizing costs. Their insights help us continuously refine our offerings and deliver greater value across engagements.

Whether Identified as Vulnerable & Marginalized Group

### Communication Channel

- |                                                                                 |                                                                                                 |                                       |
|---------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------|---------------------------------------|
| → Client Satisfaction Survey (CSS) tool                                         | → Steering committee meetings/ Quarterly Business Reviews (QBRs) and briefings on client visits | → Mailers, newsletters, and brochures |
| → Client Satisfaction Survey (CSAT) through independent third-party consultants | → Responses to Request for Information (RFI) / Request for Proposal (RFP)                       | → Corporate website                   |
| → Project-related calls and meetings                                            |                                                                                                 | → Social media                        |
| → Project management reviews                                                    |                                                                                                 | → Client visits                       |
| → Relationship meetings and reviews                                             |                                                                                                 |                                       |

### Key Topics and Concerns

- |                                                                        |                                                                       |
|------------------------------------------------------------------------|-----------------------------------------------------------------------|
| → Client feedback and satisfaction                                     | → Deciding on investments and capabilities required to fulfill demand |
| → Quality of work delivered business value, resilience, and innovation | → Understanding the client's data privacy and security requirements   |
| → Understanding client, industry, and business challenges              |                                                                       |
| → Identifying opportunities to improve our services for cross-selling  |                                                                       |

 Employees

A T Q Bb O

Our employees are central to our value creation, innovation, and long-term resilience, driving business performance, client impact, and culture. We actively engage with our people through continuous listening, leadership connects, and inclusive platforms to understand evolving expectations, identify emerging risks, and strengthen engagement. These insights enable us to foster a high-performing, inclusive workplace and deliver sustained value across the organization.

Whether Identified as Vulnerable & Marginalized Group 

Yes

No

Communication Channel

- Engagement survey
- Annual strategy meets
- Quarterly CEO connect
- Leadership town halls
- Leadership meets
- VIBE magazine
- LTM models podcast
- LTM official website
- RAlma bot
- ReimAlaine HR channel
- ULTIMA Works
- Viva Engage
- Updates from HRCommunications channel
- Technology and cybersecurity awareness programs from Shoshin School channel
- DEI communications and dashboard
- Wellness webinars and feedback
- Org Communications Teams Channel
- Internal Communications channel
- External social media
- GET Connect

Key Topics and Concerns

- Understanding employee sentiments and feedback
- Setting direction for the year ahead, aligning leadership, and translating vision into executable priorities
- Sharing insights with associates on Q-o-Q growth, future organization goals, and client deals
- Sharing insights on current organization positioning, reiterating direction and priorities, revenue, growth, and deal wins. Highlighting key initiatives and transformations to the associates
- Aligning on priorities for organization growth, discussing execution frameworks, and strengthening leadership cohesion
- LTM's quarterly culture magazine informs, engages, and connects with our associates by showcasing achievements, sharing key updates, and reinforcing the company culture
- Podcast series where our associates proudly share their personal stories, professional journeys, learnings, achievements, and challenges to elevate their belongingness with the organization
- Our official website to get the latest company updates
- LTM's people super-agent supports employees' HR queries, improves employee experience across locations, and acts as a smart interface between employees, managers, and HR systems
- LTM's hyper-personalized, AI-enabled digital workspace brings together enterprise applications, knowledge, policies, and updates
- Our enterprise social networking and community platform that encourages associates to connect, share, ask, and engage beyond day-to-day collaboration
- Updates about HR policies, Rhythm activities, NPS awareness sessions, corporate benefits, external awards and recognitions, POSH, compliance, insurance, etc.
- Notifications on TECH Triumph sessions, Quantum Technology awareness programs, and other Learning & Development updates
- Men's Health webinars, International Women's Day celebration updates, Women's Day Inner Healing Sessions, Give to Gain initiative with digital badges, etc.
- Wellness webinars covering our four major aspects: physical, emotional, financial, and social wellbeing - ergonomic webinars, sessions on menopause and overall health management, webinars on financial clarity and independence for women, pneumococcal awareness with health experts, etc.
- Official updates, enterprise-wide communications, leadership messages, major people and HR updates, CEO Connect notifications, etc.
- L&T Group updates: news on corporate award wins, The L&T-ite Magazine, launch of new L&T business segments, etc.
- Updates on LinkedIn, X, and Instagram about recent LTM wins, BlueVerse Sovereign Cloud, ServiceNow, OutCreating moments, etc.
- Connects with graduate engineer trainees for fresh talent

 Investors and Shareholders

A Q E O

As providers of capital, our investors play a critical role in supporting our growth and expansion plans. We engage with them regularly to provide transparent communication about our strategy, performance, and long-term value-creation priorities. Their perspectives help strengthen our governance and decision-making processes.

Whether Identified as Vulnerable & Marginalized Group 

Yes

No

Communication Channel

- Investors Page on the website
- Integrated Annual Report
- Stock Exchange notifications
- Annual General Meeting (AGM)
- Press conferences & newsroom releases
- Investor Meetings, conferences, and non-deal roadshows
- Quarterly earnings call
- Quarterly emails to shareholders
- Notification through emails/letters on regulatory updates of their manner of holding shares in LTIM/ updation of KYC/etc.
- Investor Day

Key Topics and Concerns

- Educating the investor community about our value creation model and business strategy for the long-term
- Apprise and explain to investors the IT services industry dynamics and our performance
- Enabling shareholders to participate effectively in General Meetings and vote on matters related to the Company, along with the additional right of demanding a poll
- Helping investors voice their concerns regarding Company policies, reporting, strategy, etc., and addressing them adequately and to their satisfaction
- Creating awareness and greater visibility of LTM's performance, and receiving valuable suggestions
- Understanding shareholder and investor expectations from LTM

 Media

O

We engage with industry bodies and ecosystems to deepen our understanding of the sector's role in driving positive sustainability and climate outcomes, as well as the key drivers shaping future development. These engagements enable us to stay aligned with evolving trends, strengthen transparency, and enhance how we communicate our sustainability-led initiatives.

Whether Identified as Vulnerable & Marginalized Group 

Yes

No

Communication Channel

- Corporate websites
- Press releases
- Media opportunities through interviews, bylines, and quotes
- Sponsored (industry) events/ marketplace presence

Key Topics and Concerns

- Communicating LTM's strategy, performance, and way forward
- Amplifying our brand as a responsible corporation
- Safeguarding the reputation of LTM
- Showcasing thought leadership and our capabilities
- Driving business development and insight into public and business concerns

 Communities



A harmonious relationship with the communities in which we operate is essential to our social license to operate. We actively collaborate with our NGO partners and community stakeholders to support inclusive and sustainable societal development, creating shared value across the ecosystems we serve.

Whether Identified as Vulnerable & Marginalized Group 

Yes

No

Communication Channel

- Community meetings
- Pamphlets
- Newspaper

Key Topics and Concerns

- Needs of the community
- Listening to community feedback on the impact of the projects executed recently

 Suppliers

A

O\*

C\*

The adoption of sustainable practices and the timely availability of goods and services from our suppliers have a material impact on our operations and the efficiency of service delivery to clients. We engage closely with our suppliers to promote responsible practices, ensure reliability, and strengthen the resilience of our value chain.

Whether Identified as Vulnerable & Marginalized Group 

Yes

No

Communication Channel

- S360 portal
- Vendor meets
- Emails

Key Topics and Concerns

- Stronger partnerships
- Demand sustainability
- Creditworthiness
- Robust governance
- Ethical behavior
- Fair and transparent business practices
- Embracing diversity
- Automated performance monitoring
- Training

\* Regular operational, compliance, onboarding  
\* Document submission, live status, Updates

 Industrial Bodies



As our valued partners in advancing the future of IT, it is essential for us to maintain strong, collaborative relationships with the industry bodies. These engagements enable us to align with emerging trends, contribute to sector-wide development, and strengthen our collective impact.

Whether Identified as Vulnerable & Marginalized Group 

Yes

No

Communication Channel

- Conferences and seminars
- Regional councils
- Surveys & industry reports
- Committee meetings

Key Topics and Concerns

- Co-creating industry best practices with industry bodies
- Driving responsible AI and digital innovation
- Active participation in Regional Councils across key markets
- Representation on the Nasscom -UK Council and US CEO Council
- Driving policy advocacy and ecosystem growth collaboratively

 Academic Institutions



Campus to Corporate, aimed at the development of a skilled talent pool for specific business demands, driving innovation, and strengthening our competitive advantage.

Whether Identified as Vulnerable & Marginalized Group 

Yes

No

Communication Channel

- Campus recruitment drives
- Corporate and career website
- Email
- Community meetings
- Notice board

Key Topics and Concerns

- Job creation
- Internship opportunities

# Turning Insights into Impact

## Materiality

### Materiality Assessment

Our approach to materiality assessment is systematic and aligned with globally recognized frameworks, including the GRI Universal Standards 2021. We conduct an annual, comprehensive assessment to identify and prioritize key issues impacting our business and stakeholders. Based on these insights, we have developed a management approach that addresses the Economic, Environmental, and Social (EES) dimensions of our most material topics.

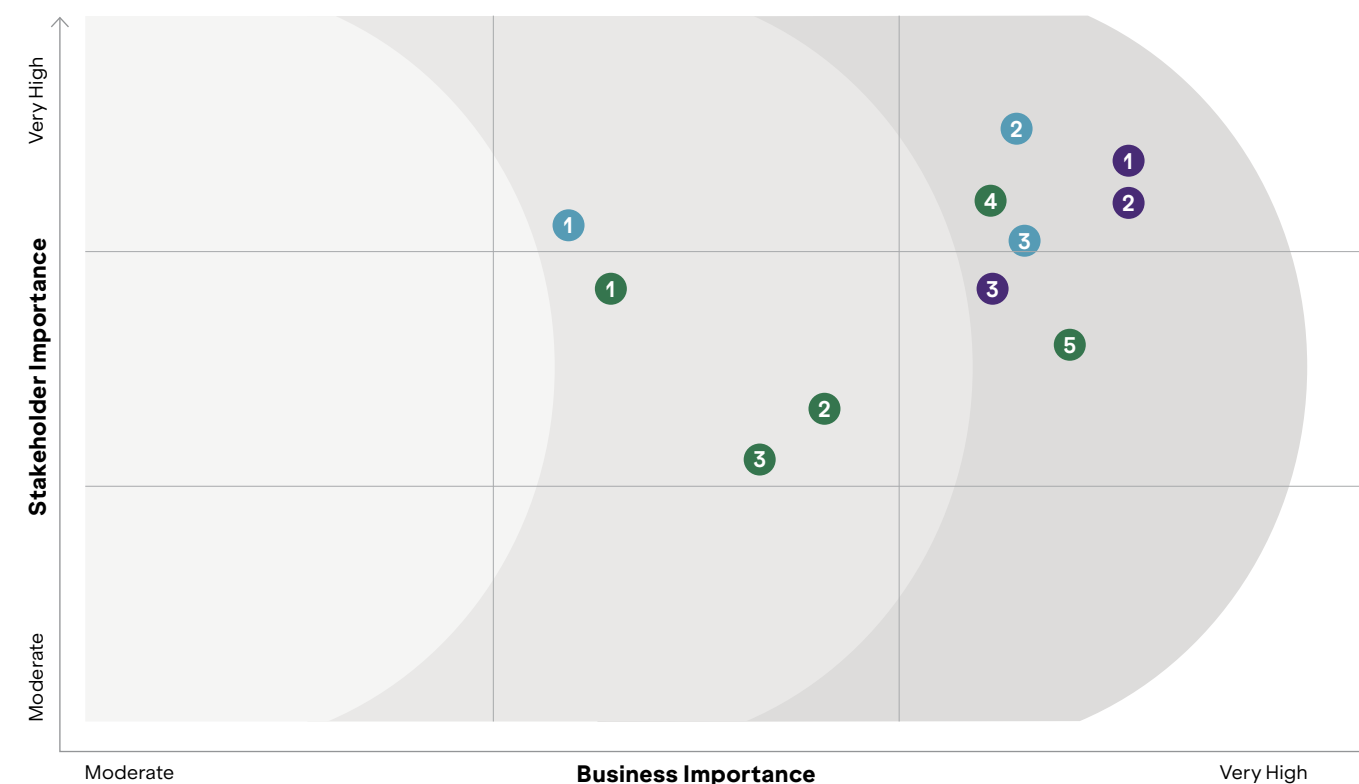
A critical component of this process is the proactive identification and evaluation of emerging ESG risks. Our Enterprise Risk Management (ERM) function integrates these insights through risk assessments, audits, and performance reviews, with outcomes reported to the Board-level Audit Committee to inform oversight and strategic decision-making. This integrated approach enables us to continuously refine our priorities and respond effectively to evolving stakeholder expectations and business risks.

Recognizing the dynamic nature of material issues, we incorporate multiple factors into our assessment framework, including the economic implications of our

business model, alignment with organizational values, industry benchmarks, stakeholder perspectives, and emerging societal trends. We prioritize material topics through structural stakeholder engagement and internal deliberations at the management level.

These topics are further reviewed by the Board through its committees, ensuring strong governance and oversight. Key Performance Indicators (KPIs) are aligned across functions, departments, and processes to support effective execution and strategic planning. This integrated approach enables us to remain responsive to evolving priorities while driving focused and measurable outcomes.

### LTM's ESG Materiality Matrix



### Environment

- 1 Water Management
- 2 Waste Management
- 3 Supply Chain Sustainability
- 4 Climate Change
- 5 Green Tech and Innovation

### Social

- 1 Community Development
- 2 Employee Well-being & Experience
- 3 Diversity, Equity and Inclusion

### Governance

- 1 Corporate Governance
- 2 Business Ethics
- 3 Data Privacy and Risk Management

# Enabling a Risk-Intelligent Enterprise

## ➤ Risk Management

At LTM, effective risk management is fundamental to building a resilient, future-ready enterprise. Our Enterprise Risk Management (ERM) framework is aligned with ISO 31000 guidelines, industry best practices, and globally recognized standards. It enables us to proactively identify, assess, and manage risks, including emerging risks, while strengthening our ability to navigate uncertainty and seize new opportunities.

By embedding risk-intelligent decision-making across our operations and integrating technology-enabled insights, we strive to anticipate challenges, strengthen organizational resilience, and enable confident, informed decision-making. This approach fosters a strong risk-aware culture and empowers our teams to outcreate sustainable value while safeguarding the interests of our stakeholders.

## Awards & Recognition

Our commitment to strengthening enterprise resilience and governance continues to be recognized globally. During the year, we were honored with the Golden Peacock Award for Risk Management (GPARM) 2025 by the Institute of Directors (IOD), one of the most respected global recognitions for enterprise risk excellence.

This achievement reflects the dedication of our teams, who continue to strengthen our risk culture and reinforce our ability to build a resilient, adaptive, and future-ready organization.



## Enterprise Risk Management (ERM)

Enterprise Risk Management remains a cornerstone of our governance framework, enabling proactive identification, analysis, evaluation, treatment, and monitoring of risks that may affect the achievement of our strategic objectives. Aligned with our AI-led vision, we increasingly leverage intelligent technologies to strengthen risk monitoring and decision-making across the enterprise. These capabilities provide timely, data-driven insights that enhance operational efficiency, strengthen oversight, and improve our ability to anticipate evolving risks.

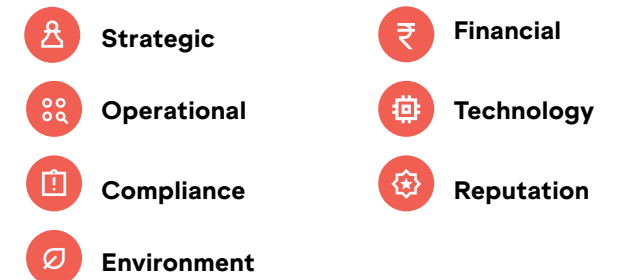
Through this integrated approach, we continue to build a resilient organization capable of responding to dynamic business environments while enabling our teams to responsibly innovate and outcreate new opportunities for growth.



## Our Risk Universe

At LTM, we classify enterprise risks into seven principal categories: Strategic, Financial, Operational, Information Technology, Compliance, Reputation & Environment, to ensure comprehensive risk coverage and structured oversight across the organization.

This structured risk universe enables us to evaluate risks holistically, align mitigation strategies with business priorities, and strengthen enterprise resilience.



To read more about the ERM framework and responsible board committees, refer to **p.211 and p.350** of the Statutory Reports.

# Enterprise Risks and their Mitigation



Attrition

High attrition may disrupt business operations, and affect timely, quality delivery, potentially leading to client dissatisfaction. It may also increase operational costs and lead to knowledge loss.

Capitals Affected

F

I

H

S

Risk Treatment Approach

- We focus on strengthening the entire talent lifecycle, enhancing engagement initiatives, and implementing a hybrid operating model that balances client expectations with employee preferences.
- Our initiatives include structured career paths, holistic recognition programs, targeted upskilling, and leadership development programs that enable continuous professional growth.
- By fostering a flexible and inclusive workplace, we aim to create an environment where our people can thrive, innovate, and outcreate value for our clients.



Artificial Intelligence

Generative AI (GenAI) is reshaping the software development ecosystem and presents significant opportunities for innovation.

However, if not deployed responsibly, it may expose organizations to risks such as data breaches, bias and fairness concerns, regulatory violations, contractual non-compliances, breach of intellectual property, and financial exposure.

Capitals Affected

F

I

H

S

N

Risk Treatment Approach

We continue to strengthen our AI capabilities while ensuring responsible governance and adoption.

Our approach includes

- Expanding AI adoption across client engagements and monitoring implementation across projects
  - Implementing an AI Maturity framework to track productivity gains and business impact
  - Strengthening our position as a recognized leader in AI innovation
  - Developing internal AI platforms and systems to enhance our capabilities
  - Upskilling our workforce through structured AI learning programs
  - Establishing structured governance frameworks to ensure regulatory compliance and responsible AI deployment
- Through these initiatives, we aim to harness AI responsibly and outcreate new value for our clients and stakeholders.



Data Privacy and Compliance

Failure to comply with data privacy regulations or incidents of data breaches can result in financial penalties, legal exposure, and reputational damage. Such incidents can erode customer trust, disrupt operations, and lead to increased regulatory scrutiny.

Capitals Affected

F

H

S

N

Risk Treatment Approach

- We maintain a robust data-privacy framework supported by strong policies, controls, and continuous monitoring of the evolving regulatory requirements.
- Our efforts include strengthening organizational awareness through targeted training programs customized to regional requirements.
- We ensure effective oversight through a robust governance structure supported by executive leadership and Board review.

F

 Financial Capital 

I

 Intellectual Capital 

M

 Manufactured Capital



Information Security

Cybersecurity threats, including external attacks, malware, compromised credentials, and phishing incidents, pose a risk of data loss, operational disruption, and reputational damage.

An inadequate security posture across people, processes, and technology further increases vulnerability, impacting client trust and confidence.

Capitals Affected

F

S

N

Risk Treatment Approach

- We continue to strengthen our cybersecurity posture through structured assessment programs aligned with global cybersecurity frameworks and best practices.
- Our initiatives include evaluating and strengthening security posture across internal and external environments, achieving benchmark security scores, and ensuring mandatory cybersecurity awareness training across the organization.

These measures reinforce our commitment to safeguarding client data and maintaining trust.



Macroeconomic and Geopolitical Environment

Economic volatility, geopolitical instability, and political developments, including trade restrictions, tariffs, sanctions, and conflicts, may adversely affect business operations, supply chains, and revenue growth.

Risk Treatment Approach

- We closely monitor geopolitical and macroeconomic developments, and assess their potential business implications.
- Our mitigation measures include building operational agility, strengthening local talent acquisition, expanding nearshore and regional delivery centers, and implementing strong crisis management and business continuity protocols in affected regions.
- We also focus on diversifying supply chains to address potential disruptions and deepening our global presence to ensure a balanced and diversified business footprint.

Capitals Affected

F

I

H

S

N



Large Deal Execution

Large and strategic deals involve complex requirements, tight deadlines, and high customer expectations. Failure to meet project commitments or manage costs effectively could result in financial penalties, loss of client trust, and permanent reputational damage.

Capitals Affected

F

I

H

Risk Treatment Approach

- We strengthen governance through the implementation of our Pursuit Assurance Framework across large and strategic deals to ensure robust oversight and risk management.
- Through disciplined planning, strong financial monitoring, and adherence to contractual commitments, we aim to deliver consistent outcomes while maintaining healthy margins and reinforcing long-term client relationships.

H

 Human Capital 

S

 Social and Relationship Capital 

N

 Natural Capital

## Enterprise Risks and their Mitigation



### Large Accounts

A significant portion of our revenue is derived from a concentrated group of key clients. This concentration may expose the Company to potential revenue volatility in the event of unforeseen client-specific circumstances.

Capitals Affected

#### Risk Treatment Approach

- We focus on diversifying our revenue profile by expanding our customer base across geographies and strengthening engagement with emerging accounts.
- Our strategy includes scaling strategic client relationships, expanding Tier-2 accounts, and building a balanced revenue pyramid to enhance resilience and long-term growth.



### Cost Reduction Program

Inadequate budget planning, rising resource costs, and inflationary pressures may lead to significant cost overruns and operational inefficiencies.

Capitals Affected

#### Risk Treatment Approach

- We pursue disciplined cost management through both indirect and direct cost optimization measures.
- Indirect initiatives focus on improving operational efficiency across delivery, talent management, sales, and marketing processes.
- Direct initiatives involve strengthening financial governance through monitoring key parameters such as project margins, Fixed Price Projects rate revisions, and workforce pyramid optimization.



### Fraud Governance

Fraudulent activities may lead to financial losses, reputational damage, and erosion of stakeholder trust.

Capitals Affected

#### Risk Treatment Approach

- We continue to strengthen fraud prevention controls across the organization while reinforcing transparent whistleblower policies and reporting mechanisms. These enable associates, vendors, and clients to report concerns while maintaining confidentiality.
- Through stronger governance mechanisms, prompt investigation processes, and regular awareness programs, we strive to outperform the highest standards of integrity and ethical conduct.



### Crisis Management

In a BANI (Brittle, Anxious, Non-linear, Incomprehensible) environment, organizations must be prepared to respond effectively to crises that may affect employee safety and business continuity.

Capitals Affected

#### Risk Treatment Approach

- We leverage advanced technology platforms to monitor global threats, assess risks in real-time, and communicate effectively with our teams.
- Location-specific Crisis Management Teams operate across all LTM facilities, supported by regular simulation exercises to strengthen readiness and improve overall organizational resilience.



### ESG

#### Environment

Failure to achieve targeted GHG emission reductions, water conservation goals, or effective waste management may affect the Company’s sustainability rating and brand value.

#### Risk Treatment Approach

- We continue to improve our energy and emission performance through efficient infrastructure of lighting, HVAC systems, and renewable energy adoption.
- We inculcate improved water management practices by maximizing recycled water and enhancing rainwater harvesting, alongside an external conservation project.
- We aim for zero waste sent to landfill by minimizing the use of new raw materials and implementing waste processing units.
- These initiatives support our long-term sustainability commitments while enabling us to responsibly outcreate solutions that balance growth with environmental stewardship.

#### Social

Limited progress in community development initiatives or diversity and inclusion could affect innovation, teamwork, and workplace culture, potentially impacting business performance.

#### Risk Treatment Approach

- We focus on strengthening community impact through well-governed programs supported by measurable KPIs, strong governance, regular audits, social-impact assessments, and grievance mechanisms.
- We continue to advance inclusion and diversity representation (Gender, PwD, LGBTQ+, veterans, ethnicity/nationality) through inclusive hiring practices, awareness programs, and structured career development initiatives while ensuring safe, accessible, and supportive workspaces.

#### Governance

Failure to maintain transparency in ESG reporting or respond to regulatory requirements may result in compliance risks and reputational impact.

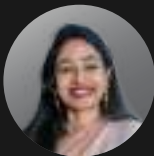
#### Risk Treatment Approach

- We continue to strengthen governance transparency through robust ESG disclosures, improved reporting processes and disclosures, and enhanced engagement with rating agencies and stakeholders.
- We also support a sustainable value chain by enabling suppliers to adopt responsible business practices aligned with BRSR reporting frameworks.

Capitals Affected

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



**Archana Sahay**  
Global Head for ESG and CSR

**66** LTM is at the forefront of ESG, driven by an unwavering commitment to creating responsible growth aligned with transparency and accountability in our sustainability practices. Our ESG vision with groundbreaking achievements exemplifies our proactive approach to environmental stewardship. We prioritize employee well-being, diversity, and inclusion, and our social impact programs enhance education, environment, empowerment, and healthcare for communities. Together, we are building a sustainable, equitable, and prosperous future. **99**

- + Environment
- + Governance
- + Social

### ESG Vision

Net-Zero by 2040

85% + Renewable Energy use by 2030

100% waste recycling by 2030

Water-positive by 2030

Scale up of Green Tech Offerings to Clients

40% women in workforce

15% women in leadership by 2030

Become Employer of Choice for LGBTQ, PwD and Veterans and Great place to work for all: 50% + local nationalities in major countries of business by 2030

Promote and create an ecosystem of diverse suppliers; 10% supplier base to be minority owned businesses

Impact 4 million plus lives positively in the community by 2030

Diversify our board (across gender and background)

Link ESG to Executive Compensation

Continue to train 100% associates, partners and suppliers on business ethics and data privacy

Maintain robust compliance, integrity practices and key certifications

### Progress in FY26

- Scope 1: Reduction by 70% to 0.021 tons CO<sub>2</sub>e/employee (over baseline value of FY19)
- Scope 2: Reduction by 55% to 0.4 tons CO<sub>2</sub>e/employee (over baseline value of FY19)

- Renewable Energy – 73.79%
- Renewable Electricity – 75.56%

- 94.41%

- 2.8x water positive
- 55% reduction to 4.59 kl/employee (over baseline value of FY19)

- Engaged with 50+ customers

- 30.87% women in workforce
- 9.53% women in leadership

- 0.18% self-identified PwDs
- 0.21% self- identified LGBTQ+
- 0.12% self-identified Veterans in workforce
- 24.80% local nationalities (outside India)
- Brandon Hall HCM Excellence Awards 2025 - Best Leadership Development for Women (Silver)
- Best IT Companies for Women in India by Avtar & Seramount 2025

- We identify diverse suppliers within our supplier database to promote inclusiveness & equal opportunity by prioritizing procurement from marginalized & vulnerable groups. Also, we actively track procurement spending associated with diverse suppliers.
- This initiative engages diverse suppliers/subcontractors, with a special focus on women-owned enterprises, minority owned enterprises and small business enterprises to create positive social impact.
- Total diverse spend value of USD 38 Million USD, that constitutes 6.5% of the total procurement spend.
- Community impact of 11,99,584 in FY26, 3.53 million (cumulative)

- 67% Independent Directors
- 1 woman on the Board

- ESG linked KPIs under review

- 100% of associates trained on business ethics and data privacy.
- During FY26, We continued supplier engagement initiatives through our Vendor Meet Program to reinforce compliance expectations on business ethics and data privacy. These topics are formally covered in Vendor Meet program, where suppliers are oriented on LTM policies including Whistle-blower policy, Anti-Bribery policy, Code of Conduct, ethical business practices, and Data Privacy requirements and their acknowledgement recorded during meetings.
- Leveraged emerging national and global sustainability reporting frameworks and standards.
- Achieved strong recognition across global ESG awards, ratings, and rankings.

# Climate Resilient, Responsible Growth

At LTM, sustainability is not an adjunct to our business — it is how we outcreate value, shape responsible growth, and outperform expectations for our stakeholders and the planet.

During the year, we advanced our sustainability agenda through responsible resource use, eco-efficient practices, and employee-led action, fostering a culture of shared accountability. Our progress — marked by 2.8x water positivity, 94.91% waste recycling, and 39.48% renewable energy sourcing — reflects our determination to translate intent into measurable impact. Through our commitment to the Science Based Targets initiative (SBTi), we are advancing a science-led decarbonization pathway.

We are guided by global frameworks such as the UN Sustainable Development Goals, ISO 14001 and ISO 45001 standards, and continue to focus on outcreating solutions that balance innovation with responsibility in order to build a sustainable future where technology, performance, and purpose move forward together.

- + Technology
- + Planet
- + Sustainability
- + Decarbonization

### Material Issues

- Green tech and innovation
- Climate change
- Water management
- Waste management
- Supply chain sustainability

### Key Risks

No risks were identified

### SDGs Impacted



### Environmental Performance (Global)

277,275 GJ

Energy consumption

377.395 ML

Water consumption

73.79%

Renewable energy

94.41%

Waste recycled

75.56%

Renewable electricity

## Energy-smart Operations

At LTM, we are advancing energy efficiency by re-engineering infrastructure and operations to consume less while delivering more. Through intelligent design, advanced technologies, and data-driven controls, we reduce energy intensity, lower emissions, and outperform expectations in operational efficiency and resilience.

### Key energy initiatives

#### Installation of Energy-efficient High-speed Hand Dryers

Hand dryers usually require long drying times, driving up energy use, operating costs, and hygiene risks due to contact-based operation. We replaced these with touch-free, high-speed dryers, integrating them into the existing electrical infrastructure across the floor. This ensured touch-free operation and faster drying, thus improving user comfort and both safety and hygiene while lowering emissions and operational costs.



### Impact on the Ground

#### Bengaluru – Gopalan

##### Impact

23,940 kWh

Annual energy savings

17.00 tCO<sub>2</sub>e

Annual emissions reduced

INR 173,804

Annual cost savings

#### Bengaluru – Global City

##### Impact

34,137 kWh

Annual energy savings

24.24 tCO<sub>2</sub>e

Annual emissions reduced

INR 425,513

Annual cost savings

#### Hyderabad – Metro

##### Impact

2,599 kWh

Annual energy savings

~1.85 tCO<sub>2</sub>e

Annual emissions reduced

INR 25,468

Annual cost savings

#### Warangal

##### Impact

286 kWh

Annual energy savings

~0.20 tCO<sub>2</sub>e

Annual emissions reduced

INR 3,566

Annual cost savings



### Installation of EV Charging Stations

#### Bengaluru – Gopalan SEZ Facility

Installation of EV charging stations, for both two-wheelers and four-wheelers, at the Bengaluru-Gopalan SEZ facility was prioritized in acknowledgement of the growing adoption of EVs among employees and visitors – and thus encourage the overall shift towards sustainable mobility. The completed setup includes Bolt Earth Pro 3.3 kW chargers for two-wheelers and Bolt Earth Blaze AC 7.4 kW chargers for four-wheelers, together with smart load management, safety systems, dedicated energy meters, CCTV surveillance, and clear SOPs for usage and emergency response. Beyond enhancing user convenience, the initiative reduces greenhouse gas emissions while strengthening our EV readiness and supporting cleaner mobility.



### Installation of Daylight Sensors

#### Bengaluru – Gopalan Facility

Despite adequate natural daylight, the usage of artificial lighting near the façade at the Bengaluru-Gopalan facility was leading to unnecessary electricity consumption and higher operational costs. Daylight sensors were installed at select façade areas to automatically adjust lighting levels based on daylight availability. Compatible GrydSense daylight sensors were integrated with existing lighting controls to ensure the system was seamlessly deployed with minimal disruption. The initiative reduced energy consumption while limiting emission reduction and costs. The automated system has added to visual comfort and optimized lighting performance while supporting compliance with green building requirements.

Impact

**4,800 kWh**  
Annual energy savings  
(36% reduction)

**3.41 tCO<sub>2</sub>e**  
Emissions reduced annually

**INR 43,200**  
Annual cost savings

### Installation of Energy-efficient LED Lighting

To enhance energy performance and workplace comfort, lighting upgrades were undertaken across multiple facilities, replacing inefficient fixtures with energy-efficient LED solutions aligned to ESG and green building standards.

#### Bengaluru – Whitefield (Phase 1)

Outdated CFL fittings were replaced with energy-efficient LED panels and tubes across workstations, staircases, the cafeteria, and parking areas, improving lighting quality and reducing energy consumption.

Impact

**2.06 lakh kWh**  
Annual energy savings  
**INR 20,69,338**  
Annual cost savings

**146.92 tCO<sub>2</sub>e**  
Carbon emission reduction per year



#### Bhubaneswar Facility

CFL lighting in the VC classroom was replaced with energy-efficient LED fixtures to enhance energy performance and align with IGBC Green Building standards, leading to improved fixture lifespan and better lighting.

Impact

**~20,500 kWh**  
Annual energy savings  
(56.16 kWh daily)

**14.56 tCO<sub>2</sub>e**  
Carbon emission reduction per year

**INR 1.54 Lakh**  
Annual cost savings



#### Hyderabad – Raheja 12D Facility

Existing LED downlights were replaced with energy-efficient fixtures to improve lighting quality and reduce power consumption.

Impact

**10,368 kWh**  
Annual energy savings

**~7.36 tCO<sub>2</sub>e**  
Carbon emission reduction per year

**INR 93,312**  
Annual cost savings



### Upgrading Kitchen Exhaust System with Smoke Gas Sensor and Actuator

#### Bengaluru – Solaris Facility

The kitchen exhaust system was upgraded with smoke gas sensors, actuator-controlled dampers, and automated motor control to optimize ventilation based on real-time demand. This upgrade reduced energy use substantially while reducing emissions. Continuous smoke monitoring enhances indoor air quality, reduces fire and smoke risks, and improves employee safety.

#### Impact

**69,696 kWh**

Annual energy savings

**49.48 tCO<sub>2</sub>e**

Carbon emission avoided per year

**INR 8.78 Lakh**

Annual cost savings

### Energy Efficient Cooling Optimization for UPS & Battery Rooms

#### Chennai – IC Facility

Energy efficiency in the UPS and Battery Room was enhanced by integrating an additional AHU duct with a motorized damper to supplement existing DX cooling systems. The optimized configuration enables partial cooling through the AHU, reducing the need for continuous operation of all DX units and lowering electricity usage.

#### Impact

**40,320 kWh**

Annual energy savings

**28.63 tCO<sub>2</sub>e**

Emissions avoided annually

**INR 4.03 Lakh**

Annual cost savings

### HVAC Energy Optimization

#### Chennai – IC office

At the Chennai-Innovation Campus (IC T1), HVAC energy consumption was optimized by rescheduling AHU operating hours, reducing nighttime operation, and increasing temperature set points from 24°C to 26°C without compromising occupant comfort. These adjustments significantly lowered chiller load and overall energy consumption.

#### Impact

**~1.80 lakh kWh**

Annual energy savings

**INR 18 Lakh**

Annual cost savings

**127.80 tCO<sub>2</sub>e**

Emissions avoided per year

**~24%**

Reduction in chiller energy consumption

#### Pune – Shivajinagar Office

Conventional belt-driven AHU blower motors were replaced with high-efficiency ECM (IE5) fan motors to improve HVAC performance and reduce energy consumption across 10 AHUs. The completed upgrade delivered a ~60% reduction in daily energy use.

#### Impact

**~1.88 Lakh kWh**

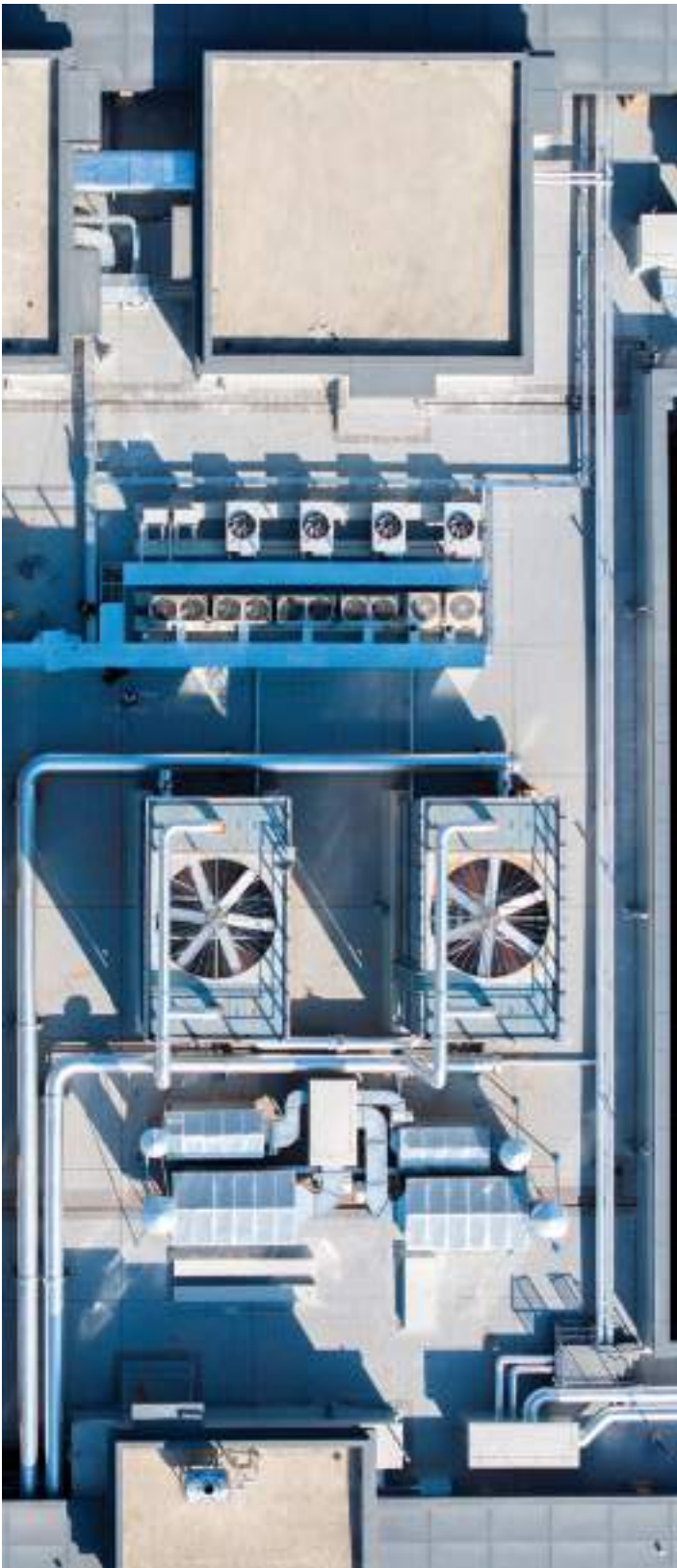
Annual energy savings

**INR 25.8 Lakh**

Annual cost savings

**133.48 tCO<sub>2</sub>e**

Emissions avoided per year





### Lighting Energy Optimization

**Chennai – Innovation Campus**

lighting energy consumption was optimized by implementing timer-based automation and manual shutdown of lights in unoccupied areas during weekends. These measures reduced weekend lighting loads significantly.

**Impact**

|                                            |                                                             |
|--------------------------------------------|-------------------------------------------------------------|
| <b>54,000 kWh</b><br>Annual energy savings | <b>38.34 tCO<sub>2</sub>e</b><br>Emissions avoided per year |
| <b>INR 5.4 Lakh</b><br>Annual cost savings |                                                             |



### Strengthening Power Reliability through Centralized UPS Alarm Annunciation

**Chennai – Innovation Campus (IC T1)**

A centralized UPS Alarm Annunciator Panel was implemented at the Chennai-Innovation Campus (IC T1) to enable real-time monitoring of critical power systems from the BMS control room. The system ensures immediate visual and audible alerts for power failures, inverter faults, battery conditions, and bypass operations, significantly reducing response time and downtime risk. This upgrade enhances operational reliability, audit readiness, and workplace health and safety for critical infrastructure.

**Impact**

|                                            |                                                             |
|--------------------------------------------|-------------------------------------------------------------|
| <b>18,000 kWh</b><br>Annual energy savings | <b>12.78 tCO<sub>2</sub>e</b><br>Emissions avoided per year |
|--------------------------------------------|-------------------------------------------------------------|

### Automated Temperature Monitoring and Alarm System for Critical Rooms

**Kolkata**

Across Kolkata locations, an automated temperature monitoring and alarm system was implemented in the Hub, ISP, and Server rooms to replace manual checks and ensure compliance with the 23°C ± 1°C data center standard. The system provides continuous monitoring with real-time alerts for temperature deviations, significantly reducing risks of overheating, fire hazards, and equipment failure. By preventing over cooling and enabling faster response, the initiative improves energy efficiency, asset protection, and operational uptime.

**Impact**

- Strengthened data center safety
- Compliance
- Operational efficiency

### UPS Optimization

**Hyderabad – Raheja Facility**

UPS capacity was optimized by decommissioning underutilized units and reconfiguring power distribution to align with actual load demand. This initiative reduced installed UPS capacity by 37%, leading to energy saving and significant cost avoidance in batteries, capacitors, and AMC. Additional benefits include simplified monitoring, improved operational efficiency, and reduced hazardous waste generation through deferred equipment replacement.

**Impact**

|                                           |                                                                  |
|-------------------------------------------|------------------------------------------------------------------|
| <b>1,656 kWh</b><br>Annual energy savings | <b>0.47 tCO<sub>2</sub>e</b><br>Carbon emission avoided per year |
|-------------------------------------------|------------------------------------------------------------------|

**Pune – Qubix-IT9 Facility**

Low utilization conventional UPS units were replaced with modern, scalable modular UPS systems to enhance reliability and efficiency for critical loads. The upgrade delivered savings in both energy and cost while avoiding emissions. Besides, the modular architecture improves scalability and reduces maintenance risks.

**Impact**

|                                              |                                                                   |
|----------------------------------------------|-------------------------------------------------------------------|
| <b>73,000 kWh</b><br>Annual energy savings   | <b>51.83 tCO<sub>2</sub>e</b><br>Carbon emission avoided per year |
| <b>INR 18.05 Lakh</b><br>Annual cost savings |                                                                   |

**Bhubaneswar Facility**

Five end-of-life UPS units supporting critical IT operations and emergency lighting at the Social Center and SDB A block were replaced with modern, efficient UPS systems with minimal operational disruption. This upgrade ensured an uninterrupted power supply, reduced the risk of equipment failure and safety incidents, and strengthened business continuity.

**Impact**

- Infrastructure reliability
- Workplace safety
- Future-ready load capacity

### Installation of PAC units

**Pune – Shivajinagar facility**

At the data center of the Pune-Shivajinagar facility, the existing conventional and centralized HVAC system was successfully replaced with dedicated Precision Air Conditioning (PAC) units to meet data center policy requirements and improve operational efficiency. In addition to reducing energy consumption by 72% and attendant emissions benefits, the upgrade ensures environmental control and optimizes capacity for future IT expansion.

**Impact**

|                                                |                                                             |
|------------------------------------------------|-------------------------------------------------------------|
| <b>~1.13 Lakh kWh</b><br>Annual energy savings | <b>80.23 tCO<sub>2</sub>e</b><br>Emissions avoided annually |
| <b>INR 15.58 Lakh</b><br>Annual cost savings   |                                                             |

### Energy Optimization through Stand-alone AC Deployment for 24x7 Areas

**Chennai – Innovation Campus**

HVAC energy consumption was optimized by rescheduling AHU operating hours, reducing nighttime operation, and increasing temperature set points from 24°C to 26°C without compromising occupant comfort. These adjustments significantly lowered chiller load and overall energy consumption.

**Impact**

|                                                |                                                              |
|------------------------------------------------|--------------------------------------------------------------|
| <b>~5.09 lakh kWh</b><br>Annual energy savings | <b>361.52 tCO<sub>2</sub>e</b><br>Emissions avoided annually |
| <b>INR 49.35 Lakh</b><br>Annual cost savings   |                                                              |



# Outcreating Low-carbon Pathways

Aligned with the Group’s climate ambitions, LTM is outcreating low-carbon solutions across energy, mobility, and infrastructure. By reducing emissions at source and accelerating cleaner alternatives, we are outperforming expectations on our journey toward a climate-resilient, net-zero future.



## Key Emission Management Initiatives

### On Site RO Plant Installation

**Hyderabad – Metro Facility**

An onsite RO plant was installed to eliminate dependence on bottled drinking water and reduce environmental impact. Apart from substantial cost savings, with a payback period of approximately 2.7 years, the move has led to a significant reduction in plastic waste and logistics-related emissions as the initiative has eliminated bottled water transportation. The transition strengthens water self-sufficiency, reduces environmental footprint, and reinforces the organization’s commitment to sustainable and responsible resource management.

**Impact**

|                                             |                                                             |
|---------------------------------------------|-------------------------------------------------------------|
| <b>INR 14.6 Lakh</b><br>Annual cost savings | <b>~354 kgCO<sub>2</sub>e</b><br>Emissions avoided annually |
|---------------------------------------------|-------------------------------------------------------------|

### Strengthening Air Emissions Compliance

**Pune – Shivajinagar Office**

Compliance with the Maharashtra Pollution Control Board and the Central Pollution Control Board emission norms – less than 70% – was achieved by strategically implementing Retrofit Emission Control Devices (RECDs) on diesel generator sets. Through load optimization and decommissioning of one DG set, space constraints were addressed while enabling installation of CPCB-certified, IoT-enabled RECDs. This resulted in a sizeable reduction in particulate matter and carbon monoxide without causing any adverse effects on the genset. This initiative improves local air quality and enhances operational efficiency through low-maintenance, filterless technology.

**Impact**

|                                               |                                            |
|-----------------------------------------------|--------------------------------------------|
| <b>83%</b><br>Reduction in particulate matter | <b>87%</b><br>Reduction in carbon monoxide |
|-----------------------------------------------|--------------------------------------------|

**>70%**  
Emissions aligned with CPCB/MPCB norms



## Sustainable Mobility

As part of our commitment to a sustainable future, LTM continues to advance low-carbon mobility solutions across employee transportation. During the year, 61.57% of employee commutes were enabled through cleaner fuel alternatives, comprising 55.31% CNG and 6.26% EV adoption. This transition significantly reduces transport-related emissions while improving fuel efficiency and air quality. By progressively shifting away from conventional fossil-fuel vehicles, we are lowering our operational carbon footprint and strengthening climate resilience. This initiative reflects our determination to outperform expectations in sustainable mobility, reinforcing our ESG commitments and supporting a more inclusive, low-emission transportation ecosystem.

During FY26, the transport fleet across Kolkata locations (Adventz, Merlin, and DLF II) was progressively transitioned from diesel and petrol vehicles to CNG-based vehicles to reduce carbon emissions and improve fuel efficiency. CNG vehicles have increased by 12% – with 85 of 114 hired vehicles now running on CNG, moving toward a target of 75% CNG fleet penetration. The program strengthens sustainable mobility practices and reinforces LTM’s commitment to EHS policy and low carbon operations.

**Impact**

|                                                                |                                                                      |
|----------------------------------------------------------------|----------------------------------------------------------------------|
| <b>~415 kg CO<sub>2</sub>e</b><br>Emission reduction per annum | <b>~12%</b><br>Reduction in per employee transport related emissions |
|----------------------------------------------------------------|----------------------------------------------------------------------|

61.57%

Employee commute enabled through cleaner fuel alternatives in FY26



# Renewable Energy



## Renewable Energy Transition

### Pune – Shivajinagar office

The Low-Tension (LT) meter supplying common area utilities was transitioned to 100% renewable energy by enrolling under Maharashtra State Electricity Distribution Company Limited (MSEDCL) Green Tariff Scheme. With this initiative, both High-Tension (HT) and LT power supplies are now fully covered by green energy, enabling the facility to achieve 100% renewable electricity procurement. The project, which involves power consumption at a marginal green premium, has strengthening ESG disclosures and green building certifications besides leading to reduced emissions.

**Impact**

**~1 lakh kWh**  
Annual green power consumption

**~71 tCO<sub>2</sub>e**  
Emissions avoided per year

# Responsible Water Stewardship

Recognizing water as a critical and shared resource, LTM is outcreating sustainable water solutions across its facilities. By prioritizing efficiency, reuse, and accurate monitoring, we reduce freshwater dependency, enhance resilience, and outperform expectations in water conservation and stewardship.

## Key Water Initiatives



## Subsoil Water Utilization for Sustainable Water Management

### Mumbai – Mensa Facility

An integrated subsoil water recovery system was implemented to capture and reuse groundwater collected during monsoon periods for landscaping and flushing applications. The initiative enables the reuse of water, reducing dependence on freshwater sources and optimizing STP operations, thus strengthening water resilience and operational efficiency.

**Impact**

**~10,950 kL**  
Water reused annually

**INR 9.75 Lakh**  
Annual savings per year

## Implementation of RO Systems

### Bengaluru – Whitefield Facility

The third-party bubble top was replaced with in-house RO systems across Phase-1 and Phase-2 pantries and cafeterias. The new RO systems ensure compliance with sustainability standards, improve water efficiency, and eliminate dependency on external vendors. Reject water from the RO system is recycled and used for landscaping & flushing. Additionally, the initiative simplifies maintenance through in-house control and enhances employee health by providing safe, high-quality drinking water.

**Impact**

**~44,702 L**  
Water saved annually

**INR 16.09 Lakh**  
Annual cost savings

## Installation of Water Meters

### Bengaluru – Gopalan Facility

Water consumption was previously measured through a single terrace-level meter controlled by the developer, making it difficult to track floor-wise usage across restrooms, pantries, and cafeterias. To improve visibility and reduce wastage, water meters were installed at all major consumption points based on site compatibility. These water meters will help us in ensuring billing accuracy and greater compliance with environmental standards.

**Impact**

- Accurate floor wise monitoring
- Early leak detection
- Better consumption control



### Noida – Candor Tech Space (Tower 3 and Tower 5)

Digital water flow meters were installed to ensure precise, real-time measurement of fresh and treated water usage instead of one based on assumption. The initiative significantly improved data accuracy, enabling reliable monitoring, cost control, and early detection of leaks or abnormal consumption. Real-time and historical data visibility strengthens transparency and supports informed decision-making.

**Impact**

- Accurate data tracking
- Improved cost control
- Informed decision-making

### Use of Recycled Water for Flushing

#### Bengaluru – Hebbal Facility

We ensure the use of treated water from the STP for flushing, replacing the use of freshwater. Previously, all urinals were supplied with potable water, resulting in high freshwater dependency and associated costs. The project reduces pressure on municipal and groundwater sources and supports our water conservation targets apart from leading to significant cost savings.

##### Impact

**~1,620 kL**  
Freshwater conserved annually

**INR 1.94 Lakh**  
Annual cost savings

#### Pune – ICC Tech Park

The use of recycled water for flushing has resulted in average annual freshwater savings owing to significant reduction in dependence on freshwater for nonessential activities and thus lower water-related operating costs.

##### Impact

**~3,180 kL**  
Freshwater saved annually

### Installation of Waterless Urinals

#### Bhubaneswar – Kalinga Campus

Installation of waterless urinals has reduced water consumption, chemical usage, and maintenance effort while improving restroom hygiene. The mechanical one-way valve system ensures effective odor control without chemicals, lowering operational costs and reducing load on sewage treatment infrastructure.

##### Impact

**~2.9 kL**  
Annual water savings

- Avoidance of harsh chemicals
- Monitored performance

### Installation of Water Aerators and Sensor-based Taps

#### Hyderabad – LCC Facility

Regular aerators were replaced with ECO365 mist aerators on identified washroom taps to optimize water usage and improve resource efficiency.

##### Impact

**~312 kL**  
Annual water savings

**INR 50,933**  
Cost of savings per year

#### Pune – Shivajinagar office

Wash basin taps were upgraded from 3.8 LPM aerators to efficient 1.3 LPM models to reduce excessive water usage. The upgrade significantly reduces the facility’s water footprint while maintaining user comfort and hygiene standards.

##### Impact

**~760 kL**  
Annual water savings

**INR 61,594**  
Cost of savings per year

Sensor-based hand wash taps were deployed across LTM facilities in Hyderabad, Coimbatore, and Noida to curb water wastage, improve hygiene, and enhance resource efficiency. The transition from conventional taps to touch-free systems significantly reduced water consumption while maintaining user comfort and operational performance. The initiative also delivered rapid returns in select locations, alongside measurable reductions in utility costs and overall water footprint.

Total annual savings  
from the measures  
across the  
different sites

**INR 1 Million**

#### Hyderabad – Metro

##### Impact

**6,006 kL**  
Annual water savings

**INR 9.31 Lakh**  
Annual cost savings

+ 4-month ROI

#### Coimbatore – Rathinam

##### Impact

**700 KL**  
Annual water savings

**INR 1.26 Lakh**  
Annual cost savings

+ Investment: INR 13,200

#### Hyderabad – Skyview

##### Impact

**197.47 kL**  
Annual water savings

**INR 30,608**  
Annual cost savings

+ Improved hygiene

#### Noida

##### Impact

**159 kL**  
Annual water savings

+ Reduced germ transmission

#### Warangal

##### Impact

**53.86 kL**  
Annual water savings

+ Reduced wastage

+ Additional impact

**7,116 kL**

Total water savings annually from sensor-based hand taps

### Rainwater Harvesting

#### Mumbai – Powai Facility

A rainwater filtration system was installed to treat and reuse harvested rainwater for nonpotable applications such as flushing, cleaning, and fountains. The initiative enables the reuse of rainwater during monsoons, reducing dependence on municipal supply. By utilizing a Pressure Sand Filter (PSF) system with a capacity of 10 kL/day, the project supports sustainable water management and long-term resilience. The solution also offers scalability for future integration with chiller plants and cooling towers, reinforcing the organization’s sustainability objectives.

Impact

Up to 560 KL  
Rainwater reused

INR 60,480  
Annual cost savings

### Smart Cleaning Program for Water Conservation

#### Hyderabad – Raheja Facility

We implemented a Smart Cleaning Program to modernize facility housekeeping through microfiber tools, pre-wet mop systems, and mechanized TASKI® cleaning equipment. The initiative led to significant annual water savings, reducing consumption while lowering chemical usage and minimizing cross-contamination risks. Advanced tools and ergonomic practices reduced physical strain on housekeeping staff and improved cleaning efficiency and hygiene standards.

Impact

78%  
Annual water savings

80 KL to 18 KL  
Reduction in consumption

## Circular Resource Use

LTM focus to outcreate includes a circular approach to waste, transforming reduction, reusing, and focusing on responsible disposal, thus building operational strength. Through innovative processes and conscious choices, we minimize landfill impact, manage hazardous waste responsibly, and outperform expectations in resource efficiency.

### Reducing Battery Waste through Sustainable Power Solutions

Across LTM facilities, battery-related environmental impact was significantly reduced through targeted technology interventions. At the Bengaluru-Solaris facility, single-use C-type alkaline batteries were replaced with Li-ion rechargeable batteries across 420 urinal and handwash sensors, supported by centralized charging stations and battery health monitoring, resulting in annual cost savings and a substantial reduction in hazardous e-waste. At the Mumbai-Mensa facility, battery-operated sensor-based water taps were converted to electricity-powered taps, eliminating the disposal of approximately 26,880 AA batteries annually.

Impact

#### Bengaluru – Solaris

### Significant reduction in hazardous battery waste

INR 3.19 Lakh  
Annual savings

#### Mumbai – Mensa

~0.65 tons  
Hazardous waste avoided

INR 5.15 Lakh  
Annual cost savings

### Paperless Operations through Digital Checklist and Inventory Management

#### Kolkata – Merlin Infinite, Adventz, DLF II

Operational checklists were digitized using FM Matrix software integrated with QR-based task execution, eliminating dependence on paper-based processes. Collectively, the transition to paperless operations reduced environmental impact, improved compliance tracking through real-time updates and photo evidence, and strengthened LTM’s ESG performance by enhancing transparency, efficiency, and sustainable facility management.

Impact on the Ground

#### Merlin Infinite

Impact

15,576  
A4 sheets saved annually

230 kg  
Oxygen conserved

1.95  
Trees preserved

41 kg  
CO<sub>2</sub> sequestered

#### Adventz

Impact

8,652  
A4 sheets saved per year

128 kg  
Oxygen conserved

1.08  
Trees preserved

22.7 kg  
CO<sub>2</sub> sequestered

#### DLF II

Impact

7,260  
A4 sheets saved per year

107 kg  
Oxygen conserved

0.91  
Trees preserved

19 kg  
CO<sub>2</sub> sequestered



### Transition to Bamboo Jumbo Rolls for Restroom Facilities

#### Bengaluru – Solaris

We replaced conventional wood-based toilet rolls with bamboo jumbo rolls at the Bengaluru-Solaris facility, thus reducing paper consumption, packaging waste, and reliance on wood pulp, as each jumbo roll replaces approximately eight conventional rolls. From an environmental perspective, the use of bamboo — a fast-growing renewable resource — lowered the facility’s material footprint while improving operational efficiency through fewer replenishments and simplified inventory management. The initiative supports sustainable procurement practices and strengthens ESG reporting disclosures.

Impact

### Zero capital investment

INR 4.28 Lakh  
Annual cost savings

## Safer, People-centric Workplaces

LTM focus to outcreate includes a circular approach to waste, transforming reduction, reusing, and focusing on responsible disposal, thus building operational strength. Through innovative processes and conscious choices, we minimize landfill impact, manage hazardous waste responsibly, and outperform expectations in resource efficiency.

### Key Health & Safety Initiatives



### Enhancing Indoor Air Quality through MERV Filter Upgrades in AHUs

At Bhubaneswar, Hyderabad Metro and Pune-Shivajinagar facilities, AHU filtration systems were upgraded by replacing aged pre-filters with high-efficiency MERV-rated filters to improve indoor air quality and occupant health. The upgrade enables effective removal of fine particulates, allergens, bacteria, and airborne pathogens, supporting a healthier and safer workplace environment. This initiative reinforces the organization's commitment to Health & Safety, regulatory compliance, and sustainable building operations.

#### Impact

- Improved filtration
- Operational efficiency
- Extended life of HVAC system

### Securing Infrastructure with Fire-Retardant Materials

#### Bengaluru – Global Facility

To strengthen workplace safety and minimize fire hazards, we closed all plumbing, electrical, and Building Management System (BMS) shafts using certified fire-retardant materials. By reducing potential ignition points and improving structural fire resistance, the initiative enhances compliance with fire safety standards and safeguards employees, assets, and critical infrastructure, making the work environment secure and resilient in alignment with global safety best practices.

#### Impact

- Prevents vertical spread of fire and smoke through shafts
- Better management during emergencies



### Emergency Alert System Implementation in Gym Facilities

We enhanced safety by installing a dedicated emergency pull cord alert system in the gym facility at the Bengaluru-Solaris Hebbal and Hyderabad-LCC & Raheja offices. Earlier, the absence of a fixed alert mechanism posed a risk of delayed response during medical emergencies or accidents. The initiative strengthens compliance with internal EHS standards and reinforces the organization's commitment to employee well-being and a proactive safety culture.

#### Impact

- Better security alert
- Better response from audible and visual alarms

### Installation of Fire Suppression System

At Hyderabad-LCC and Pune-Shivajinagar, automated clean agent fire suppression systems were implemented in critical hub, electrical, and UPS rooms to protect sensitive IT and electrical infrastructure. These residue-free, human-safe systems enable rapid fire detection and suppression without manual intervention, significantly reducing risks of equipment damage, downtime, and personnel exposure while ensuring compliance with data center and fire safety standards. In addition to this, at the Mumbai-Mensa facility, an automated clean agent panel suppression system using FK 5 1 12 was installed in the fire pump room electrical panels to safeguard firefighting infrastructure and ensure uninterrupted system operation during emergencies.

#### Impact

- Fire safety compliance
- Operational continuity
- Better emergency preparedness



### Promoting Active Workstyles through Desk Bike Workstations

#### Pune – ICC Tech Park

A desk bike workstation was introduced to promote employee wellness and active work habits at the office. The initiative enables employees to stay physically active during work hours, supporting cardiovascular health and reducing sedentary behavior. By integrating wellness with the workspace, the project enhances employee engagement and motivation.

#### Impact

- Active work habits
- Employee wellness

### Installation of fire-rated doors for electrical rooms

#### Pune – Embassy Office

Old fire-rated doors in electrical rooms were replaced with new certified fire rated doors to restore fire compartmentation integrity and address critical safety risks. The upgrade ensures proper door operation, compliance with IS/ANSI fire safety standards, and seamless integration of access control systems. This initiative enhances workplace safety, prevents unauthorized access to high-risk areas, and reduces long-term maintenance requirements.

#### Impact

- Better workplace safety
- Reduces long-term maintenance requirements

### Automated Fire Safety Integration with HVAC and Lift Systems

**Noida Facility**

The fire alarm system was integrated with HVAC and lift systems to enable automated emergency response during fire incidents. Upon alarm activation, lifts are recalled to the ground floor, AHUs shut down with damper closure, and smoke extraction fans start automatically, eliminating reliance on manual intervention.

- Impact
- Enhanced occupant safety
  - Improved smoke control
  - Reduced response time in emergency

### Safety Equipment Studio

**Mumbai – Mensa Facility**

A dedicated Safety Equipment Studio was established to enhance hands-on safety awareness and practical understanding among employees, contractors, and visitors. The studio provides experiential learning through live demonstrations of PPE, fire extinguishers, spill kits, harnesses, and evacuation equipment, improving emergency preparedness and correct equipment usage. This initiative strengthens compliance with occupational health and safety standards.

- Impact
- Hands-on safety awareness
  - Improved emergency preparedness



### ERT Kits

**Noida Facility**

As part of our commitment to outcreating safer and more resilient workplaces, we have initiated procurement and implementation of Emergency Response Team (ERT) kits at locations pan-India to ensure rapid and effective response during emergencies. Strategically deployed across facilities, these kits provide immediate access to essential PPE, including goggles, ERT jackets, helmets with safety torches, smoke masks, gloves, and whistles, enabling trained responders to act swiftly and safely. Each ERT kit is securely housed in transparent, lockable acrylic enclosures with break-glass key access, supported by clear signage, CCTV monitoring (where feasible), and routine inspections to ensure readiness at all times. This initiative reinforces LTM's proactive Health & Safety culture, regulatory compliance, and commitment to operational resilience across its facilities.

- Impact
- Strengthens emergency preparedness
  - Enhances employee and visitor safety



### Green Buildings

At LTM, our Green Building framework reflects our commitment to creating sustainable workplaces that outperform expectations — for our people, our business, and the environment. We design and operate energy-efficient, resource-conscious, and people-centric facilities, with all locations either LEED-certified or in the process of certification. Our facilities are planned on eco-design principles, with optimized space utilization, and transit-oriented access, enhancing employee well-being while minimizing environmental impact.

Energy performance is strengthened through high-efficiency HVAC systems, reduced lighting power

density, smart metering, BMS-enabled controls, and renewable energy integration, delivering lower carbon footprint and operating costs. Water stewardship is advanced through high-efficiency fixtures, reuse systems, and continuous monitoring, while responsible material sourcing and waste management support circular economy practices. Enhanced indoor air quality, ergonomics, daylighting, and wellness infrastructure further promote occupant health and productivity. These initiatives collectively reinforce LTM's ESG leadership, regulatory compliance, and long-term business resilience.

INR 1,840.33  
Million Green Building investment in FY26



# Outcreating Shared Value

Our Social pillar is anchored in the belief that business success and societal progress are mutually reinforcing. Through technology-led interventions, inclusive talent practices, and community partnerships, we Outcreate solutions that address real-world challenges. This enables us to create shared value for people, communities, and the ecosystems we operate in.

## Social Performance

92,711

Total no. of employees, comprising 87,950 permanent employees and 4,761 subcontractors

1,199,584

Total no. of CSR beneficiaries

5.89/7.00

Client satisfaction rate in FY26

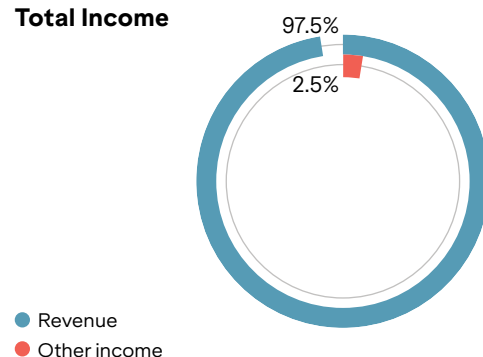
26%

Total procurement from MSMEs in India

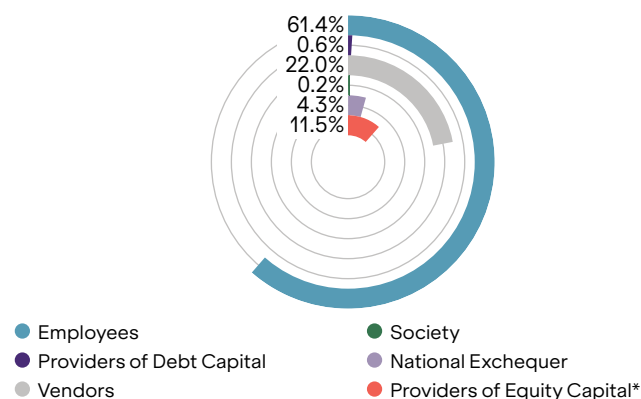
## Direct Economic Value Generated

Direct Economic Value is the total income generated by a company, while Economic Value Distributed reflects how this income is allocated to stakeholders. LTM allocates resources to employees, vendors, the national exchequer, providers of equity and debt capital, and societal initiatives, ensuring operational excellence, stakeholder trust, and social responsibility for long-term growth.

### Total Income



### Value Added Statement-Income Distribution



\* For FY26, the company has retained a profit of INR 49,827 Million, which has been transferred to retained earnings. Out of retained earnings, a dividend of INR 19,911 Million has been paid to equity shareholders representing 4.6% of total income.

## Our People

As we evolve into an AI-first, Business Creativity-led organization, we are building a workforce that is agile, inclusive, continuously learning, and equipped to navigate complexity to drive lasting impact. We are shaping a people ecosystem that not only strengthens business resilience but also enables our people, partners, and communities to outcreate new possibilities together.



**Chetana Patnaik**  
 Chief Human Resources Officer

66 Our people strategy is anchored in building a workforce that is future-ready, resilient, and aligned to the evolving nature of value creation in an AI-driven world. As an AI-centric organization, our focus is on integrating deep domain expertise with intelligent systems — enabling our people to contribute to Business Creativity and help clients Outcreate in their markets. This requires more than capability building. We are reshaping how skills are developed at scale, how roles evolve in an AI-led environment, and how culture and leadership enable agility, accountability, and continuous learning. Through sustained investments in talent, inclusive practices, and capability architecture, we are strengthening our ability to adapt, innovate, and deliver differentiated outcomes. In this transformation, our people remain central — translating possibilities into consistent, long-term performance. 99

### Key Risks

- Resource Retention
- Resource Fulfilment

### Material Issues

- Employee well-being and experience
- Diversity, Equity, and Inclusion

### SDGs Impacted



# Employee Value Proposition

## Advancing Human Capital for Resilience, Innovation, and Sustainable Growth

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**
-  **Rich Employee Experience**
-  **A Compelling Brand**
-  **People-centric Culture**

Together, these pillars align our workforce priorities with long-term enterprise value creation.

6,700+

Freshers onboarded,  
40% jump over FY25



### Talent-Growth Opportunities: Enabling Future-ready and Distributed Capability

With around 88,000 employees, operations spanning 20+ industry sectors, 100+ technology domains, and 40+ countries, LTM's talent strategy emphasizes owning business outcomes for its clients by helping them to not just outperform the market but to Outcreate it. Through localized hiring combined with global capability frameworks, we build critical skills aligned to emerging growth areas while strengthening regional talent pools, reducing concentration risk, and enhancing delivery continuity.

The 'My Career My Growth' framework provides transparent career pathways and supports seamless internal mobility across geographies and business units. Complementing this, continuous learning initiatives such as 'Learn Grow Lead' and structured Manager Development programs build leadership depth and prepare talent to operate effectively in distributed and hybrid delivery models.

This integrated approach enables workforce scalability while fostering innovation through diverse perspectives and contextual market insights.



### Rich Employee Experience: Supporting Well-being, Productivity, and Retention

Recognizing that workforce resilience is closely linked to employee well-being, LTM continues to invest in programs that enhance engagement and long-term productivity. Recognition platforms such as the iWin Awards and Culture Recognition Awards reinforce performance excellence and shared values.

Holistic well-being initiatives address financial, physical, and emotional health through structured programs focused on financial planning, mental wellness, and health awareness. Digitized HR processes, competitive rewards, and inclusive workplace practices ensure consistent employee experiences, support employee retention, and provide the flexibility to address diverse local workforce needs.



### People-centric Culture: Strengthening Engagement and Workforce Resilience

LTM continues to cultivate a performance-driven, inclusive culture that enables adaptability in a dynamic environment. Employee-friendly policies, leadership connect forums, and structured communication platforms reinforce trust and organizational alignment across geographies.

Culture integration initiatives, including values workshops, storytelling, and behavioral reinforcement, further strengthen a unified organizational identity while respecting regional diversity, supporting both stability and agility.



### A Compelling Brand: Talent as a Catalyst for Innovation and Continuity

As a trusted technology and innovation partner to over 100 Fortune 500 organizations, LTM provides employees opportunities to Outcreate and contribute to large-scale transformation programs by thinking disruptively, reframing industry problems, and owning outcomes through Business Creativity. Guided by our AI-first philosophy — "AI for Everything, Everything for AI, AI for Everyone" — we continue to embed innovation at the core of our operating model.

By combining global technological expertise with localized execution capability, LTM positions its workforce as a key driver of innovation, enabling clients to navigate uncertainty while ensuring operational continuity.

## Human Capital Impact

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.

# Talent Acquisition



## Transforming Workforce Management and Talent Acquisition through AI-led Innovation

During FY26, we accelerated our transformation journey in Workforce Management (WFM) and Talent Acquisition (TA) through a comprehensive, AI-first approach. These efforts were designed to enhance speed, scale, accuracy, and experience across the talent value chain, enabling our organization to build a future-ready, high-performing workforce.

### AI-enabled Demand Management and Internal Talent Mobility

Our demand management ecosystem underwent significant modernization during the year.

- **AI-driven JD generation** and automated demand capture workflows have **reduced cycle times**, improving accuracy in requirement scoping and enabling faster deployment for delivery teams
- The **revamped AI-powered demand-supply matching engine** now provides far more precise recommendations of internal talent based on skills, experience, and project context
- These enhancements form the bedrock of our transition toward a **self-service Talent Marketplace**, empowering associates to explore opportunities while improving fulfillment predictability for business units

### Reimagining Talent Acquisition with AI across the Lifecycle

We expanded AI adoption across the sourcing-to-joining continuum, ensuring consistent, efficient, and high-quality hiring experiences. Collectively, these initiatives have shifted Talent Acquisition (TA) into a data-intentional, insight-led function, strengthening predictability and operational efficiency.

AI was used in ways shown in the table below:

|                                                  |                                                                                                                                                                                                                                                                             |                                                                                                                                                             |
|--------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Intelligent Sourcing and Screening →             | → AI-powered virtual agents enabled large-scale, high-speed candidate outreach and screening, improving coverage while optimizing recruiter capacity                                                                                                                        | → AI-led assessments are being piloted to reduce interview lifecycle times, bringing convenience, fairness, and standardization into the evaluation process |
| Document Processing and Candidate Verification → | → Automated AI document validation has significantly compressed processing time, increasing throughput and accuracy while reducing manual dependencies                                                                                                                      |                                                                                                                                                             |
| Predictive Analytics for Hiring Outcomes →       | → Our Joiner Prediction Model, now operating at high accuracy, is a critical engine for personalized candidate engagement and drop off risk mitigation. These insights enable us to tailor interventions at an individual candidate level, improving overall joining ratios |                                                                                                                                                             |

## Advancing Speed, Scale, and Experience for Stakeholders

Across Workforce Management (WFM) and TA, our focus remains on maximizing recruiter productivity, improving stakeholder bandwidth, and delivering superior experience.

Key outcomes include:

- **Faster turnaround cycles** in demand creation, screening, and document processing
- **Higher fulfilment accuracy** through enhanced matching algorithms
- **Improved candidate experience** through AI-supported interactions and transparency
- **Stronger internal mobility mechanisms**, enabling agile workforce deployment

These advancements reflect our continued investment in the digitalization of talent processes and reinforce our commitment to building a **scalable, adaptive, and future-focused WFM and TA ecosystem**.

By outcreating opportunities and solutions that scale impact, not complexity, we continue to enable meaningful progress for our people, our businesses, and the communities we support.



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 through a proactive, structured, and leadership-driven approach. Strong allyship from senior leadership, continues to anchor our DEI agenda and reinforces accountability across the organization.

A dedicated DEI function drives this agenda across key dimensions, including gender, disability, neurodiversity, LGBTQ+, veterans, and ethnicity and nationality. The function is supported by a robust and comprehensive five-pillar framework encompassing Representation, Culture, Engagement and Belonging, Enablement, and Development.

Ensuring Representation and Fairness

Our representation efforts focus on equitable access to opportunities through targeted hiring initiatives for underrepresented talent, where skills, aptitude, and merit remain central to selection. Our talent strategy is anchored in a strong 'Equal Opportunity Employer' and non-discrimination framework that ensures fairness and consistency across all people's practices. This foundation is complemented by an inclusive hiring approach designed to enable bias-free decision-making and drive diverse representation across roles, functions, and geographies. The Culture pillar prioritizes building an inclusive workplace through continuous education and sensitization programs delivered across levels, functions and geographies.

Fostering Belonging and Co-creation

We foster engagement and belonging through sustained, month-on-month interactions with employee communities and allies, together with observing key cultural and inclusion milestones. These efforts are complemented by leadership engagement and storytelling that amplify inclusive role modeling across the enterprise.

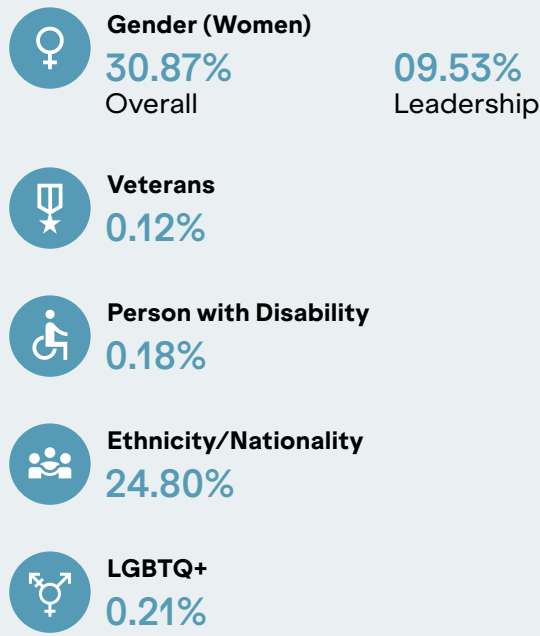
A dedicated DEI Council provides strategic direction, mentorship, and governance. Development initiatives such as coaching, mentoring, and reverse mentoring are tailored to address the evolving needs of diverse talent segments. This structured approach has enabled the creation of a scalable and sustainable inclusion ecosystem across business units and geographies.

LTM's inclusive policies and infrastructure have been shaped directly by employee voices, reflecting a strong culture of co-creation. Employee Resource Groups (ERGs), including Athena (Women), Together with PRIDE (LGBTQ+ and Allies), and DiversAbility (Persons with Disabilities and Allies), serve as trusted platforms for insight, advocacy, and feedback, which inform key policy enhancements and targeted development programs along with the creation of safe spaces. This employee-led approach ensures relevance, responsiveness, and long-term impact.

Institutionalizing Inclusive Practices

Our inclusive policy framework includes flexible work arrangements and comprehensive, gender-neutral caregiver leave provisions for both primary and secondary caregivers. These policies extend to same-gender couples and transgender persons, enabling equitable access to parenthood and caregiving responsibilities. To better understand and address diverse needs across functions, we collaborate closely with business leaders and enabling units, including Talent Acquisition, Human Resources, Administration and Real Estate, and IT Enterprise. This has enabled several teams to champion DEI principles within their areas of responsibility.

DEI Metrics



### DEI Initiatives in FY26

During the reporting year, our DEI initiatives were intentionally designed to move beyond awareness-led events and focus on embedding inclusive behaviors in order to strengthen leadership accountability and enhance everyday employee experiences. Through a combination of learning interventions, leadership advocacy, and community-led engagement, we continued to foster a culture where inclusion is experienced consistently across the employee lifecycle.

#### Accessibility and Disability Inclusion

Digital and workplace accessibility remained a key priority, reinforced through leadership commitment during Global Accessibility Awareness Day. HR and Talent Acquisition teams conducted focused learning campaigns and disability inclusion workshops to strengthen inclusive recruitment practices, reduce unconscious bias, and improve accessibility awareness at critical talent decision points.



#### Leadership Advocacy and Accountability

Leadership advocacy was institutionalized through monthly and quarterly DEI updates with senior leaders, creating regular forums for dialogue, learning, reflection, and accountability. Structured engagements with newly onboarded executives ensured early alignment with our DEI commitments, enabling leaders to actively role-model inclusive leadership behaviors from the outset.



#### LGBTQ+ Inclusion and Allyship

Engagements during the International Pride Month helped deepen understanding and allyship through leadership inclusion notes, curated conversations with external experts and community voices. This complemented ongoing employee engagement through weekly learning quizzes and policy awareness briefs. Apart from encouraging inclusive conversations, these initiatives strengthened psychological safety for LGBTQ+ employees and allies.

#### Gender Inclusion and Men’s Engagement

Initiatives on International Men’s Day engaged men and leaders through ‘He Inspires’ fireside chat with business leaders. Together with a recognition campaign and open conversations on men’s mental health and well-being, these efforts highlighted vulnerability, empathy, and inclusive leadership behaviors. Similarly, International Women’s Day initiatives led to focused conversations, leadership engagement, and recognition moments that celebrated women’s contributions while reinforcing allyship, equity, and shared responsibility.

#### Disability Inclusion and Community Engagement

International Day of Persons with Disabilities was leveraged to drive deeper engagement through leadership panel discussions, community interactions, and Employee Resource Group-led dialogues. The Purple Light campaign served as a visible symbol of commitment, reinforcing accessibility and inclusion as shared organizational responsibilities.

### Supplier Diversity

Our supplier diversity efforts continue to grow, with integration into procurement processes through quarterly tracking of diverse supplier spend and close collaboration with the procurement team. These actions support the inclusion of diverse-owned businesses and reinforce our commitment to advancing inclusive growth beyond the organization.

#### Knowledge Repository and Resources

Our commitment to DEI is anchored in a robust Equal Opportunity Policy, complemented by a comprehensive gender-neutral policy framework, ensuring fair, consistent, and inclusive people practices across the organization.

To enable this, we have established a centralized DEI knowledge repository, comprising the official DEI website, Ultima Engage, an internal microsite, and curated learning materials, which provides employees easy access to information, updates and ongoing engagement.

We have also developed practical guidebooks such as a Disability Etiquette Guidebook (Do’s & Don’ts), A Guide to LGBTQ+ Inclusion and Gender Inclusive Language Guidebook. These inform and encourage employees to adopt inclusive behaviors, foster respectful interactions, and create a more informed and inclusive workplace culture.

### Awards and Recognitions

#### LTM – Diversity, Equity and Inclusion Awards FY26

| Award                                                            | Award Category                                                                                                              |
|------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------|
| DEI 100 – India’s first structured DEI index<br>December 2025    | LTM featured in DEI100, India’s first structured DEI index curated by Team Marksmen Network, with EY as the process partner |
| India Workplace Equity Index Awards 2025 (IWEI)<br>November 2025 | Top Employer in Silver category for LGBTQ+ Inclusion efforts                                                                |
| Best Companies for Women in India (BCWI)<br>November 2025        | Best IT Companies for Women in India by Avtar & Seramount                                                                   |
| Brandon Hall HCM Excellence Awards 2025<br>September 2025        | Best Leadership Development for Women (Silver)                                                                              |
| Financial Express HR Awards 2025<br>July 2025                    | Gold at Excellence in Diversity and Inclusion Category                                                                      |



#### Future Forward

LTM is advancing its DEI approach beyond compliance to drive deeper, systemic inclusion, anchored in strong policies and leadership commitment. Key priorities include expanding gender inclusion beyond binary constructs with shared ownership, strengthening intergenerational inclusion aligned to Gen Y and Gen Z expectations, and deepening engagement with neurodiverse talent through more responsive workplace practices. As a global organization, LTM is also enhancing regional representation and extending impact through stronger collaboration with ERGs and community partners, reinforcing its commitment to ‘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**. By prioritizing service delivery alongside sustained morale, momentum, and connectedness, Rhythm enables an environment where every interaction contributes to a thriving and cohesive workplace.

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



## Working on Rhythm

Built on four pillars — **Connect, Collaborate, Learn, and Grow** — LTM’s engagement framework is aligned to key stages of the employee lifecycle, ensuring a balanced, holistic, and outcome-driven approach beyond celebratory initiatives. Connect strengthens relationships through leader connects, town halls, and shared cultural moments, while Collaborate drives cross-team synergy through shared platforms that enable teams to work and solve together.

Learn focuses on continuous capability building through initiatives such as tech and AI conclaves and knowledge exchanges, fostering curiosity and future-ready thinking. Grow supports both professional and personal development through recognition, well-being initiatives, and milestone celebrations. Together, these pillars strengthen mindset, skillset, and emotional connection, creating a more resilient and engaged workforce.

## Rhythm as an Experience Ecosystem

In FY26, Rhythm delivered a diverse set of purpose-led engagement initiatives across the year. **Palettes (Q1)** fostered creativity and self-expression, **Stepathon (Q2)** linked wellbeing with social impact by contributing 400,000 meals across eastern India, **Symphony (Q3)** brought ‘Act With Compassion’ to life through a global NGO Mela across 25 countries, and **Let’s Outcreate Together (Q4)** aligned employees with LTM’s renewed Business Creativity narrative. These initiatives significantly increased employee participation and workplace engagement.

This ecosystem was complemented by platforms such as the **LTM Models Podcast**, amplifying employee voices and shared learning, and **VIBE**, the culture magazine celebrating achievements and reinforcing belonging. AI-enabled tools, including **RAIma**, further enhanced real-time communication, accessibility, and employee engagement across the life cycle.

### How Rhythm Spurred Employee Engagement

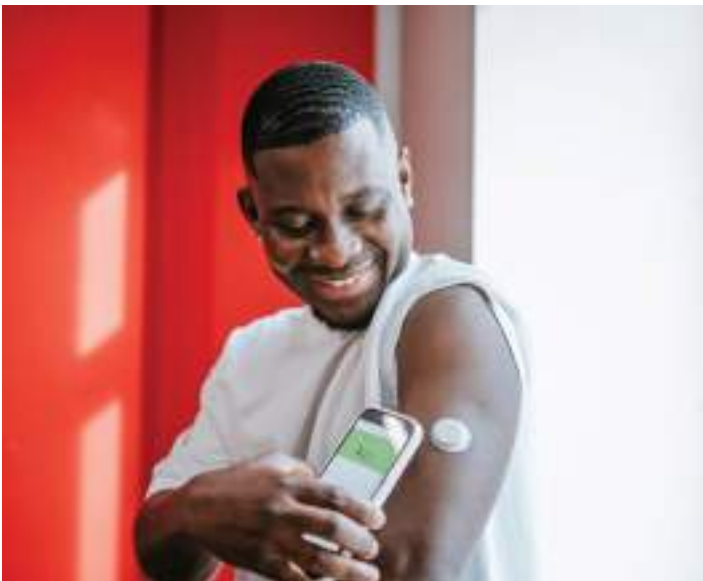
|                                                                              |                                                                                                   |
|------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------|
| <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

At LTM, Total Well-being is a core strategic pillar embedded in the organization’s culture, delivered through a multi-dimensional approach that integrates technology, inclusivity, and measurable impact. The strategy is anchored in four pillars — **Physical, Emotional, Financial, and Social Well-being** — ensuring comprehensive, scalable, and personalized support for diverse employee needs. Delivery is enabled through hybrid models combining virtual and in-person sessions, along with gamified initiatives such as Stepathon, driving engagement across geographies.

Digital health platforms further enhance this ecosystem by providing real-time health tracking, 24/7 access to healthcare professionals, and personalized care plans. A continuous listening approach, supported by regular feedback and industry insights, informs program design and refinement, while inclusive interventions such as Men’s Health: Breaking the Stigma, Spectrum of Pride, and disability-focused workshops reinforce psychological safety and a strong sense of belonging. Signature initiatives like the Inner Healing Series deepen impact by integrating psychology and spirituality, enabling employees to build resilience, enhance self-awareness, and improve emotional well-being through practices such as mindfulness and neuro-linguistic techniques.

Looking ahead, LTM is advancing a future-ready well-being roadmap that combines AI, engagement, and preventive care. Planned initiatives include AI-powered mental health solutions offering personalized micro-interventions through CBT-based conversational support, mood tracking, and integration with enterprise platforms for seamless access. Gamified well-being challenges will continue to strengthen participation and social connection through initiatives such as Stepathon and creative engagement formats, supported by leaderboards and rewards. Proactive health interventions, including diagnostic screening camps and continuous feedback mechanisms, aim to enable early risk detection and prevention. Collectively, these efforts position well-being as a core business driver, enhancing engagement, belonging, and productivity while strengthening organizational resilience and building a future-ready workforce.

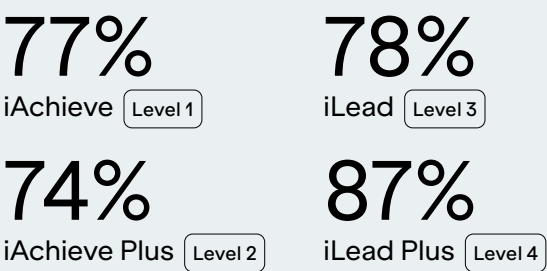


# Career Learning

## Learn Grow Lead (LGL)

The Learn Grow Lead (LGL) framework continues to serve as LTM's enterprise-wide capability development engine, delivering structured, scalable, and competency-aligned learning across four levels — **iAchieve**, **iAchieve Plus**, **iLead**, and **iLead Plus**. In FY26, enhanced design and deeper alignment of the programs to required competencies, led to richer learning experiences through a combination of self-paced modules, facilitator-led sessions, leader-led webinars, and real-world application. With over 3,500 participants and NPS scores ranging from 74% to 87%, the LGL journeys played a pivotal role in building foundational behaviors, role readiness, and leadership capability, reinforcing LTM's commitment to building a **future-ready, high-performing, and values-driven workforce**.

### Program Performance Summary FY26

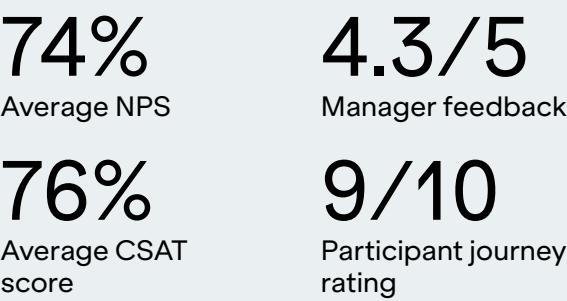


## MPower

In FY26, **MPower**, LTM's flagship Management Development Program for first-line people managers, continued to drive measurable improvements in managerial effectiveness and business outcomes. It provides a structured and practical approach to building managerial effectiveness, with measurable impact on productivity, team engagement, delivery timelines, and business metrics.

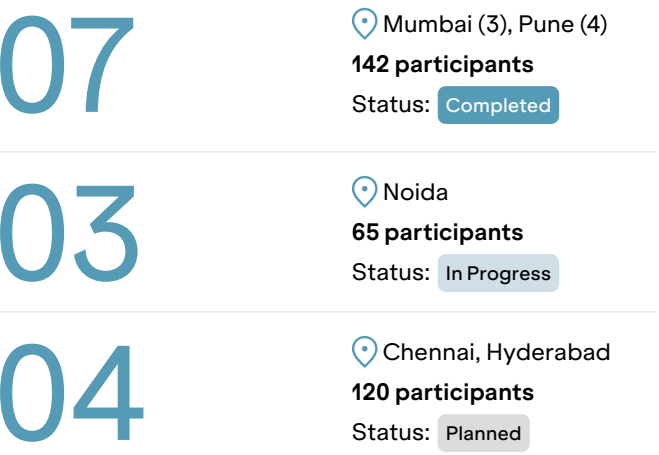
With several batches having completed or in progress across Mumbai, Pune, Noida, Chennai, and Hyderabad, the program delivered strong impact, enabling managers to enhance delegation, strengthen team engagement, improve delivery timelines, and influence key business metrics such as BU fulfilment and retention.

### Program Outcomes in FY26



### Coverage Summary FY26

#### Number of Batches



## Talent Framework 3.0

LTM's approach to building a robust talent pipeline is anchored in Talent Framework 3.0, focused on enhancing workforce agility, capability, and scalability. Proactive reskilling remains central, with over 50% of associates reskilled in FY26 to align talent with evolving business demands.

This is complemented by demand-supply optimization to improve talent deployment, supported by learning interventions that increased internal staffing to 19% in Q3 FY26 from 5% in FY25. Precision skill mapping ensures alignment of domain expertise with business needs, while data-driven learning enables personalized upskilling by identifying contextual skill gaps, strengthening overall workforce readiness.

## Succession Planning

Succession planning plays a vital role in strengthening leadership continuity and sustaining long-term organizational success. Our approach is anchored in a clear, future-focused framework that enables the organization to proactively build leadership readiness across leadership roles.

Our succession planning framework is designed to do the following:

- Identify business critical roles that are essential for continuity, growth, and stakeholder confidence
- Discover internal talent through structured, objective, and future-oriented developmental tools
- Build a strong leadership pipeline by enabling individualized development journeys and sustained and continuous engagement
- Strengthen readiness across timelines, supporting both near-term transitions and long-term leadership needs

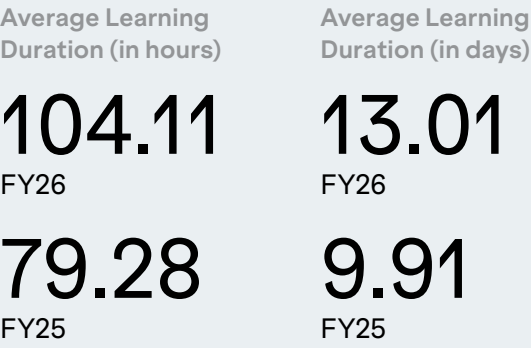
By integrating role criticality, talent potential, and development focus, the framework enables seamless leadership transitions and reinforces our commitment to nurturing leaders who consistently Outcreate through the way they think, lead, and deliver impact.

## Shoshin School

As technology evolves with cloud, AI, and ML, LTM is transforming its talent model to build a multi-skilled, agile workforce. Its enterprise-wide learning strategy, anchored by the Shoshin School, focuses on developing future-ready capabilities while embedding organizational values. A holistic approach integrates structured learning journeys, role-based career pathways, job rotations, and progression opportunities, making development accessible across all levels — from campus hires trained across 40+ domains through a 90-day program to experienced professionals.

This is supported by a robust competency taxonomy enabling role- and skill-based transitions into emerging domains and a digital learning platform offering 35,000+ courses across 3,100+ skills through flexible, multi-format delivery. Structured learning pathways and mandated learning credits reinforce continuous development, while initiatives like Learning Promenade promote knowledge sharing. Together, these efforts align talent development with business priorities and foster a culture of continuous learning, curiosity, and growth.

### Learning Outcomes and Impact



# Leadership Development

## ilnspire

At LTM, we foster leadership excellence through the ilnspire program, particularly for our talented women associates. ilnspire, a global, nomination-based leadership development initiative, is designed to accelerate leadership journeys through immersive experiences that enhance functional knowledge, facilitate peer learning, and offer exposure to business concepts, mentoring, and networking opportunities. In collaboration with premier institutions, this transformative program promotes self-exploration, career ownership, and business impact through targeted interventions.

The Q4FY26 cohort, themed ‘Leading Beyond Boundaries’, is designed to equip high-performing women leaders with the vision, capabilities, and confidence to transcend perceived and systemic limitations, lead with authenticity, and drive meaningful business and organizational impact.

## Leadership Labs

Launched in November 2025, Leadership Labs is LTM’s leadership development ecosystem focused on building future-ready leaders from within. It enables leaders to reflect, deepen self-awareness, and accelerate impact through personalized assessments, feedback, and development journeys.

By strengthening internal leadership capability, Leadership Labs supports sustained growth and competitiveness, developing leaders who can operate with agility, empathy, and purpose.

## Sales Enablement

The Sales Enablement Journey, launched in Q3 FY26, is a strategic initiative to strengthen seller capabilities within the Farmer track of the Global Sales Organization, aligned with the Sales Transformation Framework. Delivered with Richardson, it focuses on applying consultative selling skills in live deals to enhance expertise, velocity, and collaboration.

Two six-month pilot cohorts were launched in December 2025 across the US and UK through a nomination-based model. The program equips Account Managers and Client Partners with advanced account strategy and opportunity pursuit capabilities, enabling deeper CXO engagement and sharper value propositions, while building a future-ready sales force.

## Next-gen Project Manager Leadership Program

Next-gen Project Manager Leadership Program was launched in Q3FY26 at Mensa Campus, Mumbai. This six-month initiative aims to transform mid-senior Project Managers into strategic leaders capable of managing LTM’s most complex, business-critical projects.

Delivered in partnership with SDA Bocconi, the program will focus on strengthening our leadership pipeline by building capabilities and advanced skills in strategic execution, innovation, and cross-functional collaboration. Through a blend of academic rigor and real-world application, it equips leaders to drive high-impact outcomes, embrace innovation, navigate complexity, and translate strategic vision into measurable results.

## Leadership Odyssey

Launched in April 2025, Leadership Odyssey is a strategic OD intervention engaging LTM’s top 50 leaders to build stronger leadership alignment, shared identity, and collective commitment. Through a series of sessions, leaders co-created values and leadership promises that guide how they engage with teams, clients, and one another.

The program reinforced two critical dimensions — collective identity, shifting focus from individual achievement to shared purpose and culture, and constructive feedback, strengthening the ability to give and receive feedback with authenticity and positive intent. Building on this, Reflective Lens was introduced as a structured reflection and feedback process, enabling leaders to combine self-reflection with multi-source perspectives and translate insights into sustained leadership behaviors and impact.

# Our Culture of Rewards and Recognition



LTM’s culture of appreciation and inclusion is reinforced through iWin, its global Rewards and Recognition program that celebrates individual and team contributions. iWin embeds recognition into everyday experiences through real-time, digital and peer-based appreciation, strengthening collaboration, trust, and values-driven behaviors. Personalized, AI-enabled rewards and value-based badges enhance relevance and reinforce alignment with organizational principles, while a multi-tier structure ensures comprehensive recognition across roles and impact.

The program is supported by a data-driven governance model that monitors effectiveness, fairness, and frequency, enabling continuous refinement and strengthening of recognition practices across the organization.

Please refer to the People section in the MDA on [p.200](#) for more details ↗

The program ecosystem is divided into four broad award categories:

- **Spontaneous Awards**  
For instant appreciation, including Instant Gratification Badges, Hi-Five, and Super Crew Awards
- **Star Awards (Quarterly for individuals)**  
For recognizing excellence and value-driven behaviors
- **Squad Awards (Quarterly for Teams – Verticals and Practices only)**  
For celebrating innovation, client impact, and operational excellence
- **Milestone Awards**  
For tenure-based service recognitions

# Corporate Social Responsibility

LTM's CSR efforts are driven by the commitment to promote sustainable, holistic development through a blend of targeted projects and the comprehensive Integrated Village Development Program. By prioritizing education, environmental restoration, and healthcare, we aim to empower underserved communities and bridge the digital divide through innovative technology-led learning. This approach focuses on creating long-term, scalable impact that fosters self-reliance and resilience across India's rural and aspirational landscapes.

### Material Issues

→ Community Development

### Key Risk

→ ESG

### SDGs Impacted



## CSR Impact

| CSR Projects                                         | Lives Impacted   |
|------------------------------------------------------|------------------|
| <b>Linear</b>                                        |                  |
| Digitalization/STEM                                  | 514,490          |
| IT/ITES Skills                                       | 35               |
| Livelihood Skills & Ultra Poverty Eradication        | 21,306           |
| Infrastructure                                       | NA               |
| Disability Interventions & Curative Health           | 719              |
| Cancer – Access to Support                           | 112              |
| Animal Care                                          | NA               |
| Tree-tings                                           | 6,729            |
| Mangroves                                            | 10,955           |
| Community Solar                                      | NA               |
| <b>Integrated Village Development Project (IVDP)</b> |                  |
| Community Development                                | 645,238          |
| <b>Total</b>                                         | <b>1,199,584</b> |

**Note:** The focus areas of CSR are categorized as follows:

- **Linear Projects covering traditional CSR initiatives:**  
Under Linear Projects, we have newly launched theTech4Future Program, which covers the Digitalization/STEM interventions specifically.
- **Integrated Village Development Program (IVDP):**  
IVDP is categorized under Community Development, i.e. a comprehensive CSR initiative covering all the focus areas such as education, environment, empowerment and health/nutrition and addressing long-term sustainability of program initiatives.

## CSR Core Pillars

| Creating Shared Value                                                                                       |                                                                                                                                                                                                                                                                                              |                                                                                                                                                                                                                                                                 |
|-------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Integrated Village Development Program (IVDP)                                                               | Tech4 Future                                                                                                                                                                                                                                                                                 | Linear                                                                                                                                                                                                                                                          |
| → Continue to build the strong community presence to reach the ESG vision of a <b>4M beneficiary</b> impact | → Strengthen Digital Education portfolio through strategic partnerships with non-profit and Government bodies<br>→ 82 Digital Inclusion Centres being setup impacting 25,000+ children across the country<br>→ Focus on proximity to LTM Offices to enhance leadership & employee engagement | → Programs in Education, Empowerment, Environment, Health & Nutrition<br>→ National Level Quiz competition for Mentally Challenged students reaching out to 3,000 students<br>→ Focus on proximity to LTM Offices to enhance leadership and employee engagement |

## FY26 Outcomes

| Environmental Performance                                                                                                               |                                                                |                                                                                                                |
|-----------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------|
| <b>715</b><br>Total villages covered                                                                                                    | <b>96,688 KL</b><br>Water storage potential created            | <b>992,626</b><br>Agroforestry trees                                                                           |
| <b>1,199,584</b><br>Total population covered                                                                                            | <b>20,696</b><br>Total patients benefited through health camps | <b>1,892,160</b><br>Mangroves                                                                                  |
| <b>82</b><br>Digital Inclusion Centers set up                                                                                           | <b>62</b><br>Number of watershed structures created            | <b>1,378 ha</b><br>Area                                                                                        |
| <b>752,836</b><br>Total children reached through education initiatives                                                                  | <b>5,010</b><br>Total youth trained                            | <b>2,978</b><br>Total number of Nutrition Gardens set up                                                       |
| <b>561</b> <br>Solar streetlights                  | <b>INR 11,000-INR 21,000</b><br>Salary range                   | <b>2,349</b><br>Total number of farmers benefited through regenerative agriculture trainings                   |
| <b>37 schools</b> <br>School solar electrification | <b>INR 19,000</b><br>Average salary                            | <b>140</b><br>SHGs formed/strengthened                                                                         |
| <b>84,464 W</b> <br>Total potential created        | <b>2,884,786</b><br>Plantations under maintenance              |  Community Infrastructure |

# Linear Projects

Digitalization/STEM



|                         |                                                                                                                               |
|-------------------------|-------------------------------------------------------------------------------------------------------------------------------|
| Focus Area              | Education                                                                                                                     |
| NGOs                    | Pratham Infotech Foundation, Muskaan Dreams, Learning Links Foundation, Ennoble Social Innovation Foundation, Hope Foundation |
| States                  | MH, UK, HP, UP, RJ, MP, SK, GJ, KA, TN, OD, TS                                                                                |
| Aspirational Districts  | 14                                                                                                                            |
| Beneficiaries           | 514,490                                                                                                                       |
| Output/Outcome Achieved | School students have shown marked improvement in their abilities as well as in school attendance                              |
| SDG Goal                |                                            |

We empower students from underprivileged and government schools through STEM and robotics education, delivered via experiential, hands-on learning models such as workshops, lab sessions and mobile science labs. By integrating digital infrastructure, virtual classrooms and ICT training, we enhance access, improve engagement and equip both students and teachers with essential digital skills, helping bridge the digital divide.

Through our Tech4Future initiative, we are establishing 82 STEM and digital labs across Tier II cities, reaching over 25,000 learners with exposure to emerging areas such as AI/ML, cybersecurity and financial education. Together, these efforts aim to strengthen critical thinking, creativity and problem-solving, while inspiring students to pursue STEM pathways.

IT/ITES Skills



|                         |                                                                                                                                                                                                                                                                                                                                                                                                                                               |
|-------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Focus Area              | Empowerment and Education                                                                                                                                                                                                                                                                                                                                                                                                                     |
| NGOs                    | Friends Union for Energizing Lives                                                                                                                                                                                                                                                                                                                                                                                                            |
| States                  | MH                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| Beneficiaries           | 35                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| Output/Outcome Achieved | Boosted students' confidence and participation, enabling many to emerge as role models within their communities; supported girls and first-generation learners in overcoming social and economic barriers; aligned education with industry-relevant skills to enhance employability and career readiness                                                                                                                                      |
| SDG Goal                |      |

Through our partnership with FUEL, we support 35 economically disadvantaged students who are pursuing higher education through a structured graduate training program, enabling access to recognized degree courses such as BBA and PGDM. The program combines academic support with industry-aligned skilling, mentorship, career counseling, internships, and placement opportunities to enhance employability and livelihoods. Implemented across underserved communities in collaboration with NGOs and colleges, the initiative places a strong focus on encouraging young women and first-generation learners. By aligning education with evolving workforce needs, it addresses the growing demand for industry-ready skills among India's youth.

Livelihood Skills & Ultra Poverty Eradication



|                         |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
|-------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Focus Area              | Empowerment                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| NGOs                    | Larsen & Toubro Public Charitable Trust (LTPCT), Head Held High Foundation                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| States                  | OD, AS, WB, KA                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| Aspirational Districts  | 3                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| Beneficiaries           | 21,306                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| Output/Outcome Achieved | Vocational training enabled 80% of marginalized individuals to become self-employed, earning an average monthly income of ₹13,000, while communities were supported with tools for education and livelihood enhancement                                                                                                                                                                                                                                                                                                             |
| SDG Goal                |       |

In partnership with Head Held High Foundation, we implement a market-linked skilling program for rural and marginalized youth across Odisha, Assam, and West Bengal. In FY26, the initiative targeted training 800 youth in demand-driven trades, supported by soft skills, certification, and structured placement assistance. Adopting an end-to-end livelihood approach, from mobilization and residential training to post-placement handholding, the program aimed to create sustainable livelihoods and drive equitable, long-term community impact.

Infrastructure



|                         |                                                                                                                                                                                                                               |
|-------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Focus Area              | Empowerment                                                                                                                                                                                                                   |
| NGOs                    | Masonic & Heritage Building Trust, Anchalik Jankalyan Anusthan (AJKA)                                                                                                                                                         |
| States                  | Odisha, Karnataka, West Bengal                                                                                                                                                                                                |
| Aspirational Districts  | 1                                                                                                                                                                                                                             |
| Beneficiaries           | NA                                                                                                                                                                                                                            |
| Output/Outcome Achieved | Provided sustainable housing with shared amenities for BPL tribal communities; established a 10-bed charitable dialysis center for underserved populations, and upgraded infrastructure at Champagachi High School in Kolkata |
| SDG Goal                |                                                     |

In Gajapati district (Parlakhemundi), Odisha, where BPL tribal households live in fragile homes vulnerable to cyclones, we are constructing 51 durable houses across two villages. To improve healthcare access, we are supporting a 10-bed charitable dialysis center in Boyelahalli near Bengaluru in partnership with Masonic & Heritage Building Trust. In Kolkata, infrastructure upgrades at Champagachi High School, implemented with AJKA in FY26, include improved sanitation, RO drinking water, a cycle stand, and playground development. These efforts are aimed to strengthen living conditions, healthcare access, and the quality of educational infrastructure.

## Linear Projects

Disability Interventions & Curative Health



|                         |                                                                                                                                                                         |
|-------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Focus Area              | Health & Education                                                                                                                                                      |
| NGOs                    | Rotary Club of Madras East (RCME)   Narayana Hrudayalaya Charitable Trust (NHCT)   Seva in Action                                                                       |
| States                  | Pan India                                                                                                                                                               |
| Beneficiaries           | 719 (RCME: 607   NHCT:112)                                                                                                                                              |
| Output/Outcome Achieved | People with disabilities benefited through healthcare and education                                                                                                     |
| SDG Goal                |   |

We empower persons with disabilities to lead healthy, educated, and self-determined lives through inclusive healthcare and transformative education. Our targeted interventions improve the management of chronic conditions, enhance well-being, and enable fuller participation in family, community, and economic life.

Through accessible learning, we build confidence and open pathways to lifelong opportunity, fostering genuine inclusion where individuals are valued and visible contributors. The resilience and determination of participants reflect this transformation since they not only participate more fully but also excel, lead, and inspire lasting change within their communities.

Cancer - Access to support



|                         |                                                                                                                                                                                                                                                                                                                                                                                                                                               |
|-------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Focus Area              | Health & Nutrition                                                                                                                                                                                                                                                                                                                                                                                                                            |
| NGOs                    | Access Life Assistance Foundation                                                                                                                                                                                                                                                                                                                                                                                                             |
| States                  | MH                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| Beneficiaries           | 112                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| Output/Outcome Achieved | A total of 112 individuals, including children affected by cancer and their dedicated caretakers, have benefited, receiving much-needed support, care, and resources                                                                                                                                                                                                                                                                          |
| SDG Goal                |      |

Through the Cancer Access Support project, we provide comprehensive, end-to-end support to underprivileged children undergoing cancer treatment and their caregivers, including free accommodation, nutritious meals, transportation to medical and specialized treatment facilities, counseling, and education support. The initiative addresses the physical, emotional, and financial challenges of treatment by ensuring safe and stable living conditions, tailored nutrition, reliable access to care, and professional psychosocial support for both children and caregivers. Through this compassionate and holistic support ecosystem, the program helps ease the treatment journey, build emotional resilience, and improve overall well-being and quality of life.

Animal Care



|                         |                                                                                      |
|-------------------------|--------------------------------------------------------------------------------------|
| Focus Area              | Animal Welfare                                                                       |
| NGOs                    | Prayas Trust                                                                         |
| States                  | Maharashtra                                                                          |
| Output/Outcome Achieved | Construction completed                                                               |
| SDG Goal                |  |

We have created a dedicated sanctuary for old and disabled street dogs, ensuring access to medical treatment, safe shelter, and a dignified living environment. The facility includes a 410 sq m hospital equipped with roadside treatment services, SOS and ambulance support, OPD care, and hospitalization capacity for around 25 dogs. It also features an 801 sq m shelter housing about 120 dogs, with provision for expansion, along with a 1,030 sq m open play area that offers a safe, shaded space for movement and well-being.

Mangroves



|                         |                                                                                                                                                                             |
|-------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Focus Area              | Environment                                                                                                                                                                 |
| NGOs                    | Anchalik Jana Kalyan Anusthan                                                                                                                                               |
| States                  | OD                                                                                                                                                                          |
| Beneficiaries           | 10,955                                                                                                                                                                      |
| Output/Outcome Achieved | 10,955 people benefited   50 acres of area planted/maintained   150,000+ saplings were planted/maintained                                                                   |
| SDG Goal                |   |

The Mangroves initiative focuses on protecting and restoring coastal ecosystems in Kendrapada, Odisha, by promoting plantations and creating incentives for local communities to safeguard these vital habitats. Recognizing their role in blue carbon sequestration and as natural barriers against erosion, storm surges, and sea-level rise, the project enhances climate resilience for vulnerable coastal populations. By preserving and restoring mangroves, the project contributes to climate change mitigation through significant carbon capture and storage, helping offset emissions. Through community engagement, awareness, and capacity building, the initiative fosters sustainable practices and local ownership, ensuring long-term conservation and ecological sustainability.

## Linear Projects

| Tree-tings                                                                        |                                                                                                                                                                   |
|-----------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|  |                                                                                                                                                                   |
| Focus Area                                                                        | Environment                                                                                                                                                       |
| NGOs                                                                              | Dilasa Janvikas Pratishthan, Being Volunteer Foundation, and Shop for Change Fair Trade, Saytrees, Anchalik Jana Kalyan Anusthan, Mahashakti Foundation           |
| States                                                                            | MH, KA, TS, MH, OD, WB                                                                                                                                            |
| Aspirational Districts                                                            | 2                                                                                                                                                                 |
| Beneficiaries                                                                     | 6,729                                                                                                                                                             |
| Output/Outcome Achieved                                                           | The benefited 6,729 people, with 3,86,448 saplings maintained across 1,341 acres, resulting in an estimated removal of 1,673 tCO <sub>2</sub> e emissions in FY26 |
| SDG Goal                                                                          |                                                                                |

|                                                                                    |                                                                                                                |
|------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------|
|  |                                                                                                                |
| Miyawaki                                                                           |                                                                                                                |
| Enhanced Biodiversity, Improved Air Quality, and Rapid Forest Growth               |                                                                                                                |
| Focus Area                                                                         | Environment                                                                                                    |
| NGOs                                                                               | Saytrees                                                                                                       |
| States                                                                             | KA, TS, MH                                                                                                     |
| Beneficiaries                                                                      | Mostly Defense, Police, Railways & school children benefited                                                   |
| Output/Outcome Achieved                                                            | Ecological, social, and economic benefits/Enhanced biodiversity, Improved air quality, and rapid forest growth |
| SDG Goal                                                                           |                           |

The Tree-tings initiative promotes sustainable agriculture by integrating trees into farmlands and encouraging chemical-free practices to enhance farmer incomes, restore ecosystems, and support carbon sequestration. Rather than new plantations, the focus is on maintaining and strengthening 386,448 existing saplings through structured support and partnerships with NGOs to ensure survival and long-term impact. By advancing agroforestry, the initiative improves soil fertility, water retention, biodiversity, and climate resilience, while reducing dependence on chemical inputs. It supports rural livelihoods by improving farm productivity and income stability, creating lasting environmental and economic value through continuous maintenance, capacity building, and community engagement.

Complementing this, the Miyawaki approach enables rapid forest creation, enhancing biodiversity, improving air quality, and delivering ecological, social, and economic benefits. Implemented with SayTrees across Karnataka, Telangana, and Maharashtra, it has primarily benefited institutions such as defense, police, railways, and school communities.

| Community Solar                                                                     |                                                                                                                                                                                                                                                                 |
|-------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|  |                                                                                                                                                                                                                                                                 |
| Focus Area                                                                          | Environment                                                                                                                                                                                                                                                     |
| NGOs                                                                                | Dilasa, SF, BBT, NAF                                                                                                                                                                                                                                            |
| States                                                                              | KA, TS, TN, MH, GJ, KR                                                                                                                                                                                                                                          |
| Beneficiaries                                                                       | ~46,380                                                                                                                                                                                                                                                         |
| Output/Outcome Achieved                                                             | Solar interventions across street lighting, schools and Anganwadis, community centers, a solar-powered garment unit, and solar dryers improved safety, education, livelihoods, and agricultural productivity, while also enabling access to safe drinking water |
| SDG Goal                                                                            |                                                                                                                                                                            |

We advanced renewable energy adoption through decentralized solar solutions across Maharashtra, Gujarat, Karnataka, Tamil Nadu, and Telangana, covering seven districts and benefiting ~46,380 people in FY26. Key interventions include 603 solar streetlights to improve safety and extend productive hours, solar electrification of 40 schools and 74 Anganwadis to support education and childcare, solar systems at community centres to enable digital access, a solar-powered garment unit to promote livelihoods (especially for women), and solar dryers to reduce post-harvest losses and enhance incomes. Additionally, a community RO water system was installed in Wadwani to improve access to safe drinking water. Together, these initiatives strengthen rural infrastructure, improve public services and quality of life, and support climate-resilient, sustainable community development, with 100% implementation achieved in FY26.

# Integrated Village Development Program

| Community Development                                                                                                                                                |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |  |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|
|   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |  |
| Focus Area                                                                                                                                                           | Community Development (Education/Environment/Empowerment/Health and Nutrition)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |  |
| NGOs                                                                                                                                                                 | <div><div>→ Adharshila Shiksha Samiti</div><div>→ Haritika</div><div>→ Arpan Seva Sansthan</div><div>→ Mahashakti Foundation</div><div>→ Anchalik Jana Kalayan Anusthan</div><div>→ Pratham Infotech Foundation</div><div>→ Citizens Foundation</div><div>→ Bhavishya Bharat Trust</div></div> <div><div>→ National Agro Foundation</div><div>→ Swami Vivekananda Youth Movement</div><div>→ Swades Foundation</div><div>→ Friends Union For Energising Lives</div><div>→ Dilasa Janvikas Pratishthan</div><div>→ Larsen And Toubro Public Charitable Trust</div><div>→ Sikshana Foundation</div></div> |  |
| States                                                                                                                                                               | Pan India                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |  |
| Aspirational Districts                                                                                                                                               | 15                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |  |
| Beneficiaries                                                                                                                                                        | 645,238                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |  |
| Output/Outcome Achieved                                                                                                                                              | Impacting 645,238 lives, the IVDP program sharpened its focus on driving deeper outcomes across 17 Aspirational Blocks in the country                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |  |
| SDG Goal                                                                                                                                                             |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |  |

Our Integrated Village Development Program (IVDP) is anchored in a structured theory of change, drawing on BRAC’s Graduation approach and YC Yen’s rural reconstruction model to enable holistic development at the gram panchayat level. Following a successful pilot in Dang, Gujarat, the program is being scaled across 17 Aspirational Blocks in alignment with NITI Aayog’s Aspirational Blocks Program, with progress tracked against relevant national indicators.

IVDP follows a four-year lifecycle — three years of implementation and one year of graduation. It adopts an integrated approach across Education, Environment, Empowerment, and Health and Nutrition. Interventions include inclusive and digital education (including STEM and teacher capacity building), sustainable agriculture,

biodiversity, decentralized renewable energy, and watershed development, alongside skilling, financial literacy, SHG/producer organization promotion, and maternal, child health, and WASH initiatives.

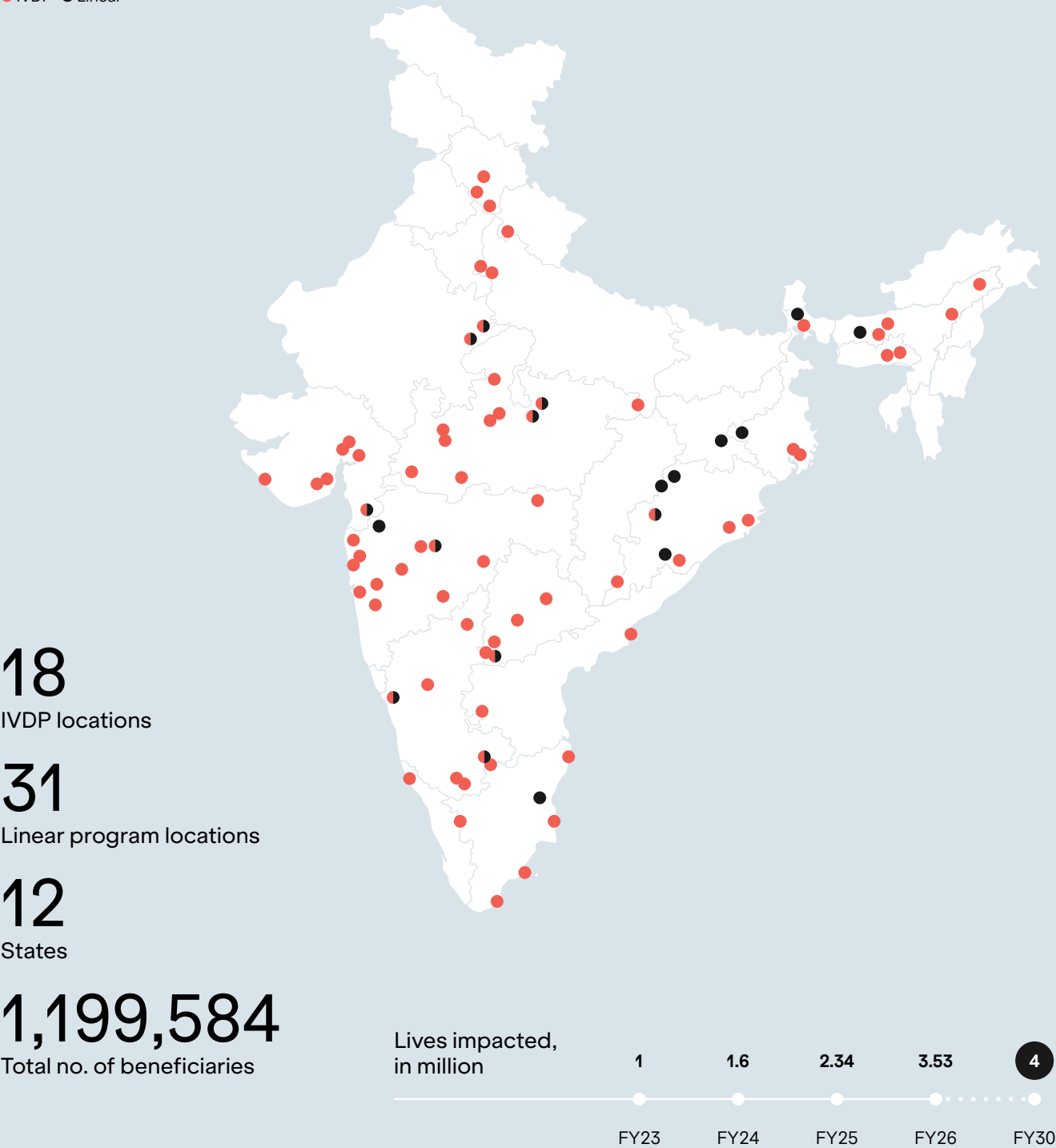
At the community level, the program strengthens early education through Anganwadi digitization and virtual learning, supports scholarships for underserved students, and enables livelihoods through micro-enterprises, seed funding, and youth skilling. Environmental interventions include agroforestry, organic practices, solar-powered solutions, and comprehensive watershed management through check dams, rainwater harvesting, water-smart systems, community-led water governance, and water purification infrastructure, collectively driving sustainable, resilient rural development.

## Program Model

### Geographical Overview

Project Type

● IVDP ● Linear



Case Study

→

### From Uncertainty to Self-reliance



In Gujarat’s Subir Block, Arunaben Gavdi’s livelihood was once defined by erratic rainfall and the need for seasonal migration since farm produce was limited and could not sustain the family. Her journey transformed in FY25 through LTM-LTPCT’s Integrated Village Development Program, when access to solar mini lift irrigation ensured a reliable water source. This enabled her to shift from rainfed farming to vegetable cultivation, generating INR 4.27 Lakh and stabilizing her income. Building on this progress, she diversified into chili and other crops in FY26, adopting drip irrigation and mulching. With reduced migration, improved food security, and lower climate risks, Arunaben has emerged as a confident farmer and an inspiring role model in her community.

Case Study

→

### Empowering Futures through Digital Inclusion



Through its Tech4Future initiative, LTM is addressing the digital divide by expanding access to technology-led learning across underserved communities. In FY26, with the rollout of 82 Digital Inclusion Centers, the program is expected to impact over 25,000 learners, equipping them with essential digital and workforce-ready skills and building a future-ready talent pipeline. Inclusion remains a core focus, with specialized labs for students with disabilities equipped with assistive technologies and tailored pedagogy. Over 160 visually impaired students benefited from interventions such as learning mathematical notations and structured communication for scribes, enabling them to confidently appear for examinations. Increased teacher engagement further strengthened personalized learning outcomes, creating more equitable pathways to education and employment.

Social Impact Assessment

To understand the depth and effectiveness of our interventions, an independent assessment by SAN India evaluated 31 CSR projects implemented between April 2023 and March 2024. Using the OECD’s REESCI framework, the study examined not just what was delivered, but how effectively and sustainably outcomes were created.

Drawing on stakeholder interactions, field insights, and data analysis, the assessment highlights tangible improvements across income, education access, health outcomes, environmental restoration, and social inclusion. With an overall rating of 8.3, the findings reaffirm the strength of our on-ground execution and the meaningful, lasting impact of our programs.

#### Sector Wise REESCI Ratings

|             |     |
|-------------|-----|
| Overall     | 8.3 |
| Healthcare  | 9.0 |
| Environment | 7.8 |
| Disability  | 8.0 |
| Livelihood  | 7.8 |
| Education   | 8.6 |



# Customers

## Material Issues

- Data privacy and risk management

## Key Risks

- Cybersecurity
- Data privacy
- ESG

## SDGs Impacted



## Client Satisfaction

At LTM, we view client satisfaction as a reflection of the value we create, not just the services we deliver. Deeply rooted in our Business Creativity approach, we combine human insight with intelligent systems to move beyond execution and focus on measurable business outcomes. This enables us to partner with clients more strategically, helping them reimagine possibilities and outcreate new pathways for growth.

Our FY26 client feedback reflects this shift. We achieved a strong response rate of 62%, with a growing emphasis on AI and emerging technologies, where expectations increased significantly during the year. Encouragingly, 66% of our clients indicated active engagement with our teams on their AI priorities, reinforcing our evolving role as a strategic and advisory partner.

We continue to demonstrate strong domain understanding, outperforming industry benchmarks, and 41% of CXO and senior stakeholders now recognize LTM as a strategic partner, well above the industry range. While our Customer Experience Index remained stable, these insights guide our focus on elevating experience, deepening engagement, and delivering differentiated value.

As client expectations evolve, we remain committed to continuous value creation, strengthening long-term partnerships built on trust, innovation, and measurable impact.

## Client Experience Index

Our Client Experience Index (CX Index) remained stable in FY26, holding close to FY25 levels and aligning with the industry median across key parameters. While there was a marginal dip across certain metrics, the variation was not statistically significant, reflecting overall consistency in client experience delivery.

Across satisfaction, loyalty, advocacy, and business value, our scores continue to demonstrate steady performance, with particularly strong outcomes in advocacy and client relationships. Notably, we outperform industry benchmarks in key areas such as business understanding and domain expertise, reinforcing our position as a trusted partner.

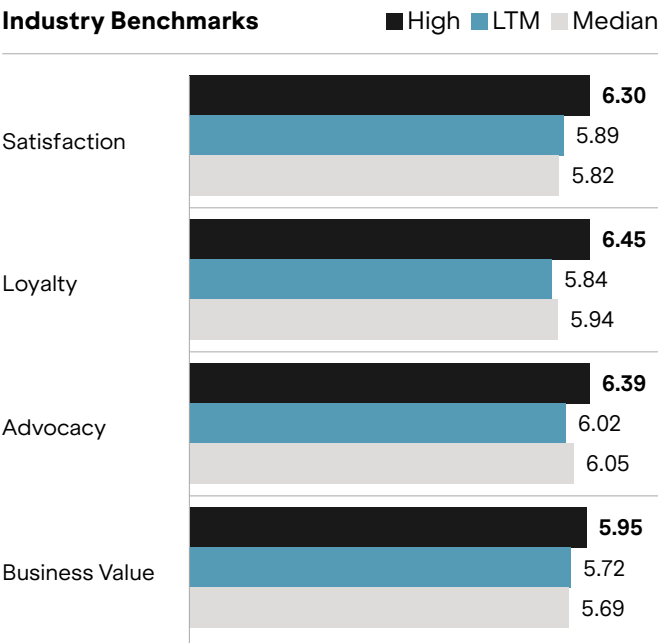
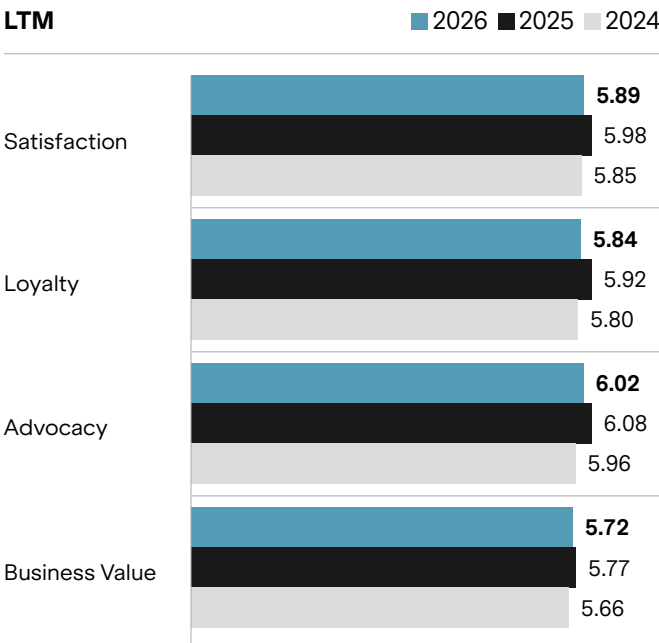
These insights highlight both our strengths and areas for continued focus. As client expectations evolve, particularly toward AI-led transformation and advisory engagement, we remain committed to enhancing experience, deepening partnerships, and delivering differentiated value that enables us to outcreate more meaningful client outcomes.



Steady Client Satisfaction Rate in FY26

5.89/7.00

## Key Metrics of CSAT Survey\*



\* Mean score on a 7-point scale

# Suppliers

At LTM, we look at our suppliers as strategic partners in creating sustained value for our stakeholders. Our approach to supplier management is anchored in progressive collaboration, with a focus on core business requirements such as quality, sustainability, and ethical practices. Through a robust Global Procurement Process, we ensure that our supplier partners consistently meet and uphold our standards for responsible, sustainable and ethical business practices.

## Material Issues

- Supply Chain Sustainability

## Key Risks

- Resource Retention
- ESG

## SDGs Impacted



779

MSME vendors accounted for 26% of our total procurement within India in FY26

8,112

Active suppliers as of March 31, 2026



# Our Approach

## Collaboration and Engagement

We actively engage with our suppliers, clients, and stakeholders to understand their expectations and concerns. As on March 31, 2026, we have 8,112 active suppliers. By collaborating closely, we identify opportunities and areas to embed sustainability across our supply chain and strengthen responsible sourcing practices.

# Environmental Responsibility

## Waste Reduction and Recycling

- We promote recycling initiatives across our supplier network. From packaging materials to electronics, we encourage responsible disposal and recycling practices.
- Hardware reuse is a priority. Refurbishing laptops and servers not only reduces waste but also extends the lifespan of valuable assets.

## Energy Efficiency

- We work with suppliers to optimize energy usage across operations, from data centers to manufacturing facilities, promoting the adoption of energy-efficient practices and driving greater operational sustainability.
- In line with our commitment to sustainable practices, we work with suppliers who strive to reduce carbon footprint and promote sustainable practices.

# Social Responsibility

## Protecting Personally Identifiable Information (PII)

- Talent Acquisition processes involve handling sensitive information. We have implemented data protection agreements with our suppliers to safeguard PII.
- Access controls ensure that only authorized personnel have access to employee and customer data.

## Diversity and Inclusion

We believe in an inclusive supply chain. Our procurement decisions actively promote diversity, equity, and equal opportunities across our partner ecosystem.

In FY26, the total diverse actual spend value was USD 38 Million, which constitutes 6.5% of the total spend.

# Risk Mitigation

## Supplier Governance

- We engage 100% of our suppliers on responsible practices, including social and environmental responsibility. Ethical conduct and risk planning are non-negotiable.
- Regular assessments help us identify potential risks and address them proactively.

## Supplier Due Diligence

- All new and existing active suppliers undergo rigorous due diligence through the Refinitiv platform, with comprehensive screening of suppliers for sanctions, regulatory compliance, financial irregularities, human right violations and adverse media coverage.
- All observations are analyzed on a fortnightly basis and action is initiated suitably as required and deemed necessary for any negative comments.
- It also enables us to make informed decisions and ensure our suppliers meet our high standards for sustainability and ethical practices.

# Empowering Sustainable Partnerships

- Our commitment to sustainability extends beyond our organization. Through capacitive building initiatives led by our CSR program, we have fostered meaningful engagement with 10% of our active supplier base by transaction volume.
- We have 779 MSME vendors contributing to 26% of the total spend (India) for FY26.



# Strengthening Trust, Transparency, and Accountability

At LTM, governance is foundational to how we build trust, safeguard stakeholder interests, and enable long-term, sustainable value creation. Our organization is defined by unwavering commitment to integrity, ethical conduct, and strict accountability.



We are guided by globally recognized principles of corporate governance and remain steadfast in upholding transparency, fairness, and responsibility in all aspects of our operations. As we evolve in a rapidly changing environment, we continue to strengthen our governance practices to support responsible growth which enables us to Outcreate value with discipline and purpose.

We are also advancing the integration of environmental, social, and governance (ESG) considerations into our strategy, decision making processes, and risk framework, thereby, recognizing their critical role in shaping resilient and future-ready enterprises.

Our Board of Directors exercises its independent oversight across key governance aspects beyond routine business operations and financial matters, including enterprise risk management, internal controls, and regulatory compliance. This ensures that the risks across strategic, operational, financial, regulatory, and ESG dimensions are proactively identified, assessed, and mitigated.

Through vigilant oversight directly or through its committee(s), the Board continues to uphold the highest standards of governance in line with globally accepted practices.

## Our Governance Principles

As a leading technology enterprise, we strive to adhere to the following governance principles:



Act in both the spirit and letter of the law, ensuring that compliance is driven not only by legal mandates but also by sound judgment, ethical intent, and responsible conduct.



Do what is right, not merely what is expedient, placing integrity, fairness, and long-term value creation above short-term considerations.



Maintain complete transparency in our operations through accurate, timely, and complete disclosures that enable informed stakeholder decision-making.



Foster openness and clarity in communications, strengthening trust, accountability and constructive engagement across all stakeholder groups.

These principles guide our actions and reinforce a culture where governance supports not only compliance, but also responsible innovation and business creativity.

## Governance Structure and Strategy

Our governance structure is designed to promote effective, transparent, and consistent conduct across all functions and levels of the organization. Anchored by the Board of Directors as the apex governing body, our framework operates through a robust, multi layered model that ensures clear oversight, accountability, and disciplined decision-making.

We have adopted a comprehensive suite of governance policies and practices that embed ethical conduct, transparency, and accountability throughout the organization. This enables us to institutionalize governance aligned with our responsible business practices while strengthening our ability to create sustained value.

Through this structured approach, we continue to align governance with our strategic priorities, ensuring that our decisions are informed, responsible, and aligned with long-term stakeholder interests.

## Governance by Executive Management

Our executive management, operating as the layer below the Board, is responsible for executing business strategies with optimum efficiency and discipline, while ensuring alignment with the objectives and targets set by the Board.

They play a critical role in translating strategy into action, embedding governance into day-to-day operations, and ensuring that business performance is delivered in a manner consistent with our values, policies, and long-term vision.

### Governance by the Board and Committees

Our Board of Directors, supported by its various committees, leads governance at LTM by providing strategic direction, oversight, and stewardship to ensure sustainable long-term growth.

The Board operates through a structured committee framework with clearly defined mandates, authority, and accountability. This governance architecture enables disciplined decision making, effective risk oversight,

regulatory compliance, and the promotion of ethical conduct across the organization, aligned with globally accepted governance standards.

Collectively, the Board is responsible for setting the tone at the top, overseeing management performance, safeguarding stakeholder interests, and ensuring adherence to the highest standards of corporate governance.

(Details on the functions, composition, meetings, and attendance of each of the Committees are provided in the 'Corporate Governance Report' section of this Integrated Annual Report.)

### Board Expertise

At LTM, we recognize that the strength of our governance is deeply influenced by the diversity and expertise of our Board. Each Board member brings a unique combination of skills, experience, and domain expertise, thereby enriching the quality of deliberations and enabling informed, balanced, and responsible decision-making.

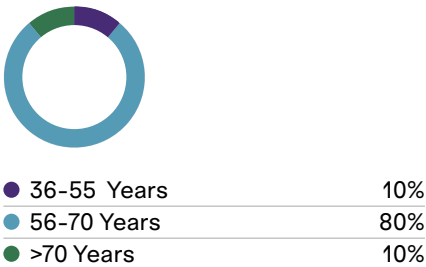
By leveraging this collective wisdom, we strengthen our strategic direction, enhance our ability to navigate complex business issues , and deliver creative business solutions to our clients, to create long-term value.

| Skill Cluster                                 | Expert ^ | Proficient ^ |
|-----------------------------------------------|----------|--------------|
| Strategy & Planning                           | 9        | 0            |
| Governance, Risk and Compliance               | 9        | 0            |
| Global Experience/International Exposure      | 7        | 2            |
| Information Technology                        | 5        | 4            |
| Client Engagement*                            | 2        | 1            |
| Stakeholder Engagement and Industry Advocacy* | 3        | 0            |
| Contributor and Collaborator                  | 9        | 0            |
| Finance, Accounts and Audit                   | 8        | 1            |

\* Not applicable for Independent Directors  
^ Skills have been mapped for directors who have served throughout the year

### Board Committee Expertise

Age profile (%)



Experience Distribution (%)



Diversity (%)



### Board Composition

2

Whole-time Directors

2

Non-Executive Directors

6

Independent Directors (1 Woman Independent Director)

### Board Committees

As per the regulatory mandates, various Board committees have been constituted for the purpose of monitoring governance at LTM.

The Board Committees are:

|                                           |     |
|-------------------------------------------|-----|
| Audit Committee                           | AC  |
| Nomination and Remuneration Committee     | NRC |
| Corporate Social Responsibility Committee | CSR |
| Stakeholders' Relationship Committee      | SRC |
| Risk Management Committee                 | RMC |
| Strategic Investment Committee            | SIC |



|                                                                                                  |                                                                         |                                                                                    |
|--------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------|------------------------------------------------------------------------------------|
| <b>S N Subrahmanyam</b> <sup>1</sup><br>Chairman<br>SIC NRC                                      | <b>R Shankar Raman</b> <sup>2</sup><br>Non-Executive Director<br>AC SIC | <b>Vipul Chandra</b> <sup>3</sup><br>Whole-time Director & Chief Financial Officer |
| <b>Venu Lambu</b> <sup>4</sup><br>Chief Executive Officer & Managing Director<br>SRC NRC CSR SIC | <b>Sanjeev Aga</b> <sup>5</sup><br>Independent Director<br>NRC CSR      | <b>James Abraham</b> <sup>6</sup><br>Independent Director<br>AC SRC                |
| <b>Vinayak Chatterjee</b> <sup>7</sup><br>Independent Director<br>RMC                            | <b>Apurva Purohit</b> <sup>8</sup><br>Independent Director<br>CSR NRC   | <b>Bijou Kurien</b> <sup>9</sup><br>Independent Director<br>SRC AC                 |
| <b>Chandrasekaran Ramakrishnan</b> <sup>10</sup><br>Independent Director<br>AC RMC               |                                                                         |                                                                                    |

● Chairperson ● Member



## S. N. Subrahmanyam

Chairman

Mr. S. N. Subrahmanyam (SNS) is the Chairman & Managing Director of Larsen & Toubro, a multi-billion-dollar conglomerate, spanning across Engineering, Infrastructure, Information Technology and Financial Services. He also holds diverse leadership positions as Chairperson of L&T Finance, Chairman of LTM, and Chairman of L&T Technology Services.

SNS, over the years, has played a pivotal role in guiding the Company's infrastructure business to become the largest in India and among the biggest globally. Now, he is focused on driving L&T's diverse business interests towards new heights by leveraging the power of digitalization, technology, energy transition and fostering a people-centric culture. This multi-pronged approach has already started pivoting L&T into a tech-driven engineering solutions and services powerhouse.

Hailing from Chennai, SNS embarked on his professional journey with L&T in 1984 as a Project Planning Engineer with a degree in Civil Engineering from the National Institute of Technology, Kurukshetra and a postgraduate degree in Business Management from Symbiosis Institute of Business Management, Pune. He furthered his education with an Executive Management Program from the London Business School. Mentored by industry stalwarts, he took on roles of increasing responsibility across various business verticals and joined the L&T Board in 2011.

Notable achievements under SNS's leadership include the execution of diverse projects like the Statue of Unity, airports at Bengaluru, Hyderabad, and New Delhi, ITER Cryostat, Dual Feed Crackers, Offshore Platforms, K9 Vajra, Atal Setu, Ayodhya Ram Mandir, in the offing Bullet Train and more, each recognized for being the 'tallest', 'largest', 'longest', 'smartest', 'most complex', or 'first' in their respective categories. His entrepreneurial mindset propelled L&T into untapped geographies, including the Middle East, Africa, and ASEAN, establishing the Company's credentials globally. This has led to L&T being recognized among Asia's Most Honored Companies by Institutional Investor, the Company of the Year by Business Standard in 2020, among the world's best employers on the Forbes' list and as a certified 'Great Place to Work' for the third consecutive year in 2025.

SNS himself has garnered numerous accolades. In 2025, he was named the 'Best CEO' in the 'Super Large Corporate' category by Fortune Magazine. SNS won the Eminent Engineer award from the Engineering Council of India in 2024. Apart from being featured on the cover of Fortune magazine's October 2023 edition as India's Best CEO, he is also the winner in the Infrastructure & Engineering category of the Business Today-PwC India's Best CEOs ranking in March 2022, was ranked 8<sup>th</sup> in the Construction Week Power 100 Ranking for 2022 and was honored as the Infrastructure Person of the Year in 2012. In 2020, he achieved the Top CEO (Sell Side) and the 3<sup>rd</sup> Best CEO (Overall) in the All-Asia Executive Team Survey conducted by Institutional Investor and was recognized as the CEO of the Year by the leading Indian news channel, CNBC-Awaaz. His exemplary leadership was also recognized with the Emergent CEO Award in 2019, and he received the Leading Engineering Personality award from the Institution of Engineers (India) in 2014.

SNS holds prominent positions within various industry bodies, construction institutions and councils, showcasing his influential presence in these domains. He serves as the regular honorary chairperson of the Board of Governors at the National Institute of Technology-Rourkela and the National Institute of Technology-Durgapur, positions bestowed upon him by the Education Ministry. In February 2021, he was appointed by the Union Ministry of Labour & Employment as the Chairman of the National Safety Council for two years. In this capacity, he guided the council in playing a crucial role in ensuring workplace safety under the new Occupational Safety, Health, and Working Conditions Code, 2020 (OSH Code, 2020).

Beyond his professional pursuits, SNS embodies a diverse range of interests that reveal the multifaceted dimensions of his personality. A cricket aficionado and a passionate runner, he emphasizes the importance of physical activity through his daily walks and runs. Notably, his appreciation extends beyond sports and fitness, as he also finds solace and passion in the world of Western classical music.



## Venu Lambu

CEO & Managing Director

Mr. Venu Lambu is a visionary leader with over 30 years of experience in driving strategy and hyper-growth in the Technology and Services Industry. He has a proven track record of enabling businesses to transition to digital, building and managing high-performance teams, and executing successful business turnaround initiatives.

A recognized thought leader, Mr. Lambu has been a strong advocate for the value propositions of applications, cloud services, infrastructure, and edge computing. Passionate about AI adoption, he deeply believes that AI can unlock significant productivity across large enterprises. A strong believer in the power of people, Venu fosters a culture of empowerment, collaboration, and continuous learning. He is known for his ability to build high-performing teams that thrive on trust, innovation, and a shared vision for success.

He is a member of the Forbes Technology Council and chairs multiple customer advisory councils across North America and Europe.

Before rejoining LTM (Formerly known as LTIMindtree), Venu served as the CEO of Randstad Digital, the USD 3 Billion digital arm of Randstad, focused on enabling digital talent across global clients and leveraging Global Capability Centers (GCCs) in India to drive revenue through a people-centric approach.

Prior to that, as President and Executive Director at Mindtree, he led global markets, delivering consistent and profitable growth, creating one of the industry's best enterprise value creation case studies. He also served as the executive sponsor for several strategic engagements and was a board member of Cope Health, supporting healthcare business incubation initiatives.

Venu holds a Bachelor's degree in Electronics Engineering from the National Institute of Engineering, Mysore, India and General Management Certification from the London Business School.



## R. Shankar Raman

Non-Executive Director

Mr. R. Shankar Raman is a qualified Chartered Accountant and a Cost Accountant. Over the past 42 years, Mr. Shankar Raman has worked in varied capacities in the field of Finance. He is currently the President, Whole-time Director & Chief Financial Officer of Larsen & Toubro.

Mr. Shankar Raman joined L&T Group in November 1994 to set up L&T Finance, which was a wholly owned subsidiary of Larsen & Toubro.

Over the years, Mr. Shankar Raman has assumed responsibilities to oversee the entire Finance function at the Group level, including functions like Risk Management, Investor Relations, Mergers & Acquisitions, and Legal. He was appointed as Chief Financial Officer of Larsen & Toubro Limited in September 2011 and subsequently elevated to the Board on October 1, 2011. He is also on the Board of Management of several companies within the L&T Group.

Mr. Shankar Raman has been the recipient of several awards, such as Best CFO of Asia in the Industrial Sector in a survey conducted by the prestigious New York-based Institutional Investor magazine, winner of Best CFO awards from CNBC TV18, Financial Express, and Business Today. He is also the recipient of the Lifetime Achievement Award in the field of Finance from Financial Express.

Mr. Shankar Raman is the past Chairman of CII's CFO National Committee. He was also a member of Uday Kotak's Committee on Corporate Governance, SEBI's Corporate Bonds and Securitization Advisory Committee (CoBoSAC) and the Advisory Committee to the Insolvency and Bankruptcy Board of India (IBBI).



## Vipul Chandra

Whole-time Director & CFO

Mr. Vipul Chandra served as the Chief Financial Officer of LTM Limited (Formerly LTIMindtree Limited) before being inducted on its Board as a Whole-time Director & Chief Financial Officer.

A seasoned financial leader with over three decades of experience, Mr. Chandra brings deep expertise in financial markets, risk management, banking operations, and strategic treasury management. Before assuming his current role, Vipul led the Treasury and Corporate Finance function at the Larsen & Toubro Group, where he played a pivotal role in capital structuring, fund raising, financial risk oversight, and executing high-impact strategic transactions including IPOs, OFS, share buybacks, and divestments across the group's portfolio.

Earlier in his career, Vipul was also the Managing Director and Head of Corporate Sales & Structuring at Citibank, overseeing the bank's foreign exchange and derivatives business across the Indian subcontinent.

Vipul holds a bachelor's degree in Electronics Engineering from Delhi College of Engineering and an MBA from IIM Calcutta, one of India's premier business schools.



## Sanjeev Aga

Independent Director

Mr. Sanjeev Aga spent his formative business years with Asian Paints in field sales and marketing responsibilities. He later headed the Furniture and Leo-Mattel Toys businesses of the erstwhile BlowPlast, now VIP Industries, before leading that company as Managing Director from 1993 to 1998. Subsequently, Mr. Aga was Managing Director of Aditya Birla Nuvo, and later, the Managing Director of Idea Cellular in its breakout years, before he stepped down in 2011.

In 2009, Mr. Aga received the ET Award for the Emerging Company of the Year on behalf of Idea Cellular. In the same year, Indira Innovation named him CEO of the Year, and in 2010, TeleNet felicitated him for Outstanding Contribution to the Telecom Sector. In 2010, Forbes magazine shortlisted Mr. Aga for the Person of the Year. The Scindia School conferred upon him the Madhav Award 2014 for the Old Boy of Eminence.

Mr. Aga now engages in advisory and Board roles for reputed corporates and not-for-profit organizations. He also serves on the Board of other listed and unlisted companies.

Mr. Aga did his schooling from Scindia School, Gwalior, graduated with Physics Honors from St. Stephen's College, Delhi and is a Business Management postgraduate from IIM Calcutta.



## James Abraham

Independent Director

Mr. James Abraham is the Co-Founder of Mynzo Carbon, an AI platform to manage large forestry assets for carbon removal.

He was one of the Founding Partners of the Boston Consulting Group (BCG) in India from 1998 to 2009, leading the expansion of the firm into New Delhi. He has been involved across sectors, including power, transport, infrastructure, telecom, and consumer goods, covering a range of issues from business planning and acquisitions to organization development and financial structuring.

He later led SunBorne Energy and co-founded SolarArise, developing utility-scale solar-power plants. SolarArise was one of the first to deliver solar power at tariffs lower than coal power. In 2022, the firm was sold to a listed Investment Trust in the UK.

Mr. Abraham is a fellow of the Aspen Global Leadership Network, the Kamalnayan Bajaj Fellowship of the Ananta-Aspen Center. He serves on the Board of various companies and non-profits.

Mr. Abraham earned a Bachelor of Science degree in Electrical Engineering from the University of Waterloo, an MBA from Wharton, and an MA (International Relations) from Johns Hopkins University.



## Vinayak Chatterjee

Independent Director

Born in 1959, Mr. Vinayak Chatterjee graduated in Economics (Hons.) from St. Stephen's College, Delhi University (1976-1979) and studied MBA from the Indian Institute of Management, Ahmedabad (1979 – 1981). He co-founded Feedback Infra Pvt. Ltd., a consulting-engineering company, in 1990 and served as its Chairman from 1990 to 2021. Since stepping down from active management, he now devotes his time and energy to infrastructure policy, advocacy, and capacity building. To this end, he recently founded The Infravision Foundation, where he serves as Managing Trustee.

Mr. Chatterjee has often been called upon to play a strategic advisory role for leading domestic and international corporates, the Government of India, various ministries dealing with infrastructure, as well as multilateral and bilateral institutions in the areas of infrastructure policy, planning and implementation. He is one of the leading proponents of the Public-Private Partnership (PPP) model for developing India's infrastructure. One of his more recent engagements with the Government of India relates to being a member of the committee on setting up a DFI (Development Finance Institution). He has also chaired various Infrastructure Councils at the national level of the Confederation of Indian Industry (CII) since 2001.

In 1998, the World Economic Forum at Davos recognized Mr. Chatterjee as one of the 100 Global Leaders of Tomorrow. In 2011, the Indian Institute of Management Ahmedabad conferred him the Distinguished Alumnus Award.

He is on the Board of Directors of Apollo Indraprastha Hospital, Delhi, Apollo HealthCo, KEC International Limited, and is also an advisor to some infra companies.

Mr. Chatterjee is a well-read columnist and writes a monthly column on infrastructure for Business Standard called 'INFRATALK'. He has authored a book titled 'Getting it Right – India's Unfolding Infrastructure Agenda', published in 2011.



**Apurva Purohit**  
Independent Director

Ms. Apurva Purohit is an Indian Businesswoman with over three decades of experience in the corporate world, where she formed significant partnerships with private equity firms and promoters to build and scale up a diverse set of businesses from early-stage fledgling businesses, to setting up new ventures and supervising turnarounds in mature and declining organizations.

In her last tenure at Jagran Prakashan Ltd., a multimedia conglomerate, Ms. Purohit pivoted the group from a deep-rooted reliance on its traditional print businesses to a focus on new-age emerging businesses. The strategies adopted under her tutelage and her emphasis on excellence in implementation increased both the scale and the profitability of these businesses manifold.

She has worked across a variety of media businesses from radio to print to digital and was responsible for building and scaling up Radio City to become a leader in the FM radio space, and subsequently listing it on the stock exchanges in 2017. She was responsible for creating Lodestar, one of the largest media buying agencies in the country today, and envisioning Times of India's entry strategy into television, and has worked on famed turnarounds like Zee TV.

Under her people-oriented leadership and focus on building a great culture, one of her portfolio companies, Radio City, was consecutively featured in the Great Place To Work survey for 7 years in India and amongst the Best Places to Work in Asia and has become a case study on building high-impact cultures which have a direct correlation to profitability.

Ms. Purohit is an Independent director at LTM Limited (Formerly known as LTIMindtree Limited), L&T Technology Services Limited, L&T Reality Properties Limited, Navin Fluorine International Limited, Schloss Bangalore Limited and an advisor to private equity fund Amicus Capital. Ms Purohit is the Co-founder of Aazol Ventures Private Limited, a social impact consumer products venture that connects farmer communities and women self-help groups who grow or make traditional, local food products with urban consumers looking for healthier and more nutritious food choices. Aazol aims to create impact by generating employment in the regions where these communities reside.

She has been a leading voice in the Indian business landscape, advocating gender diversity, what ails it, and what organizations and leaders can do to improve this critical imperative. She is also the author of the two national bestselling books “Lady, You’re not a Man” – the Adventures of a Woman at Work and Lady, You’re the Boss!

Over the years, she has won multiple business awards and has been repeatedly named as one of the Most Powerful Women in Business as per the India Today Group and Fortune India. She was awarded the Distinguished Alumni Award from IIM Bangalore in 2022.

She holds a Bachelor's degree in Science (Physics) and completed her PGDM from IIM- Bangalore. She was a state-level hockey player and played for Tamil Nadu State and Tamil Nadu University.



**Bijou Kurien**  
Independent Director

Mr. Bijou Kurien is a highly regarded consumer leader with more than 40 years of experience in developing brands, businesses, and establishing organizations. He has worked with prominent brands in the fast-moving consumer products, consumer durables, and retail sectors in India. Upon completing his PGDBM at XLRI Jamshedpur, he began his career at Hindustan Unilever as a Management Trainee in 1981. Throughout his accomplished tenure of more than six years, he held multiple positions in sales and marketing.

Subsequently, he transitioned to the start-up team at Titan, the largest manufacturer and marketer of watches and jewelry in India. He assisted in the creation of some of India's most sought-after lifestyle and accessories brands, and played a key role in building the largest exclusive brand retail chains. During his 19 years at Titan, he contributed significantly to the company's success and established the groundwork for India's most valued consumer lifestyle brands, such as Titan, Tanishq, Fastrack, etc.

Motivated by the chance to establish a new standard in Indian retail, he took on the role of President & CEO at Reliance Industries for their bold retail initiative, Reliance Retail. He played a key role in its establishment and development from 2006 to 2014. Currently, Reliance Retail stands as a leader in Indian retailing and ranks among the fastest-growing retailers globally.

Mr. Kurien has transitioned from operational roles to advisory positions within private equity firms and their investee companies. He is presently a member of the Advisory Board of Premji Invest, helping companies like Lenskart, GIVA and others to evolve into unicorns and beyond. He serves as the Chairman of the Retailers Association of India (RAI), reflecting his extensive involvement in the growth of retail in India. He has been part of the World Retail Congress (WRC) since it was established in 2007. Alongside these positions, he holds the role of Independent Director on the Boards of various listed and unlisted companies across the technology, infrastructure, hospitality, and education sectors.



**Chandrasekaran Ramakrishnan**  
Independent Director

Mr. Chandrasekaran Ramakrishnan has had an exemplary career spanning more than 34 years in Information Technology. He retired as Executive Vice Chairman of Cognizant India in March 2019. He serves on the Board of other listed and unlisted companies, and is also part of the Chairman's Council, NASSCOM.

He joined Cognizant as a member of the founding team. He has been widely recognized as a significant contributor to growing the company to over 250,000 employees, USD 16 Billion+ in revenue and establishing the global delivery footprint.

After earning his engineering degree from Regional Engineering College, Trichy (National Institute of Technology), he started his career with Ashok Leyland, where he spent four years. After his MBA from the Indian Institute of Management Bangalore in 1985, he joined TCS, where he held positions of increasing responsibility and stature, including stints in the UK and the US.

Mr. Ramakrishnan is very passionate about education and is on the Advisory Board of Thiagarajar College of Engineering, Madurai. He is an active supporter of social causes, sponsoring education for underprivileged children, promoting digital literacy in rural areas, offering scholarships to deserving students in NIT, and also supporting research in IIM Bangalore.

# 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.

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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)







166
 LTM Limited | Integrated Annual Report 2025-26

It's time to Outcreate
 167

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.

EXECUTIVE PARTNER  
CONCLAVE (EPC)
  
ELEVATING  
OUTCOMES

- Reinforced alignment on strategic priorities
- Strengthened partner sentiment positively
- Built deeper personal relationships
- Identified new joint opportunities

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 ||  
 Lin Vegas



Informatica World 2025 ||  
 Las Vegas



Salesforce Dreamforce 2025 ||  
 San Francisco



Strategic Business Planning session  
 with Microsoft || Redmond



Paga Innovation Day ||  
 Bengaluru



ServiceNow Knowledge 2025 ||  
 Las Vegas



BlueVerse bootcamp ||  
 New Jersey



Pega World 2025 ||  
 Las Vegas



IBM Think 2025 ||  
 Mumbai



SAP & Databricks BDC Event ||  
 NJ



Salesforce Partner Summit 2025 ||  
 Mumbai



LTM & NVIDIA meet up ||  
 Houston

#### 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.

#### Awards

14 Partner Awards  
 received



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)



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 Mitrtech 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



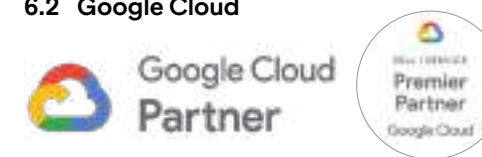
LTM is a **Premier Tier Partner** of Amazon Web Services (AWS), having acquired 12 AWS competencies, 17 Service Delivery Program (SDP) designations, and has **22,000+ accredited cloud experts** along with **2,200+ AWS-certified professionals**. Through its strategic partnership with AWS, LTM empowers 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.

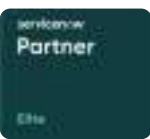
LTM’s Openflow-based ingestion framework enables scalable multi-cloud and muLTModal data onboarding, while PolarSled FinOps dashboards provide clear visibility and control over Snowflake costs. Industry-specific agentic solutions powered by Snowflake Cortex AI further accelerate value across BFSI, Manufacturing,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



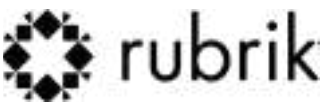
LTM is a **top tier Global GSI Partner of Informatica**, reflecting a longstanding and rapidly advancing strategic partnership. With a dedicated Informatica Center of Excellence (COE), **2,000+ Informatica-certified associates**, and proprietary solutions such as IRX (Informatica Rapid Xccelerator), 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-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.



# 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, iTransfrom 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**.

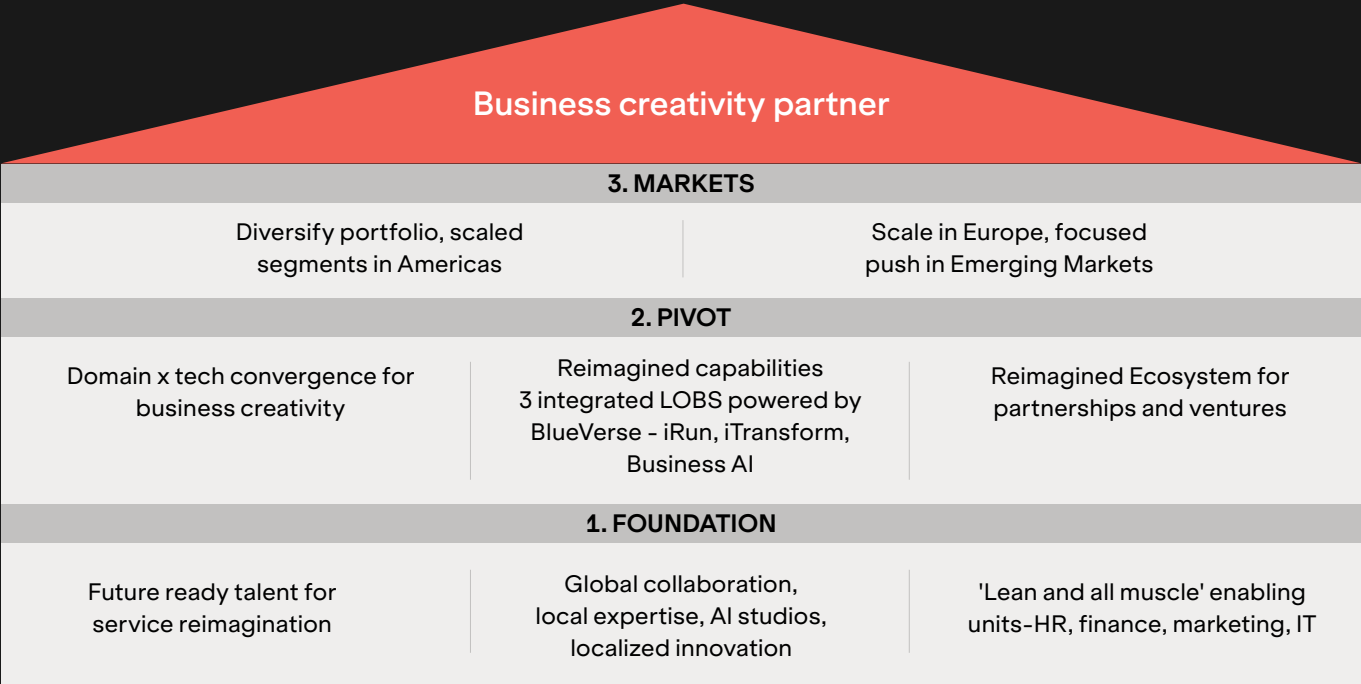
Strategy

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.

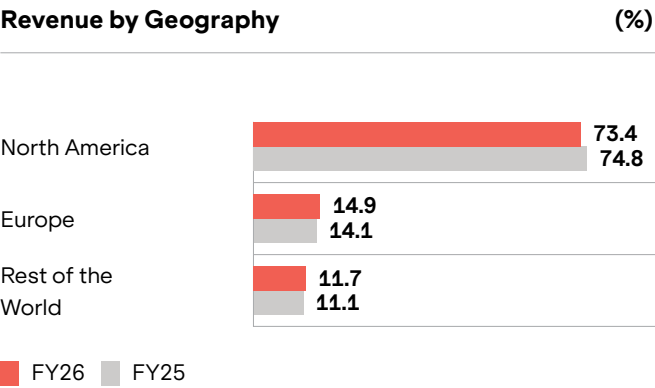
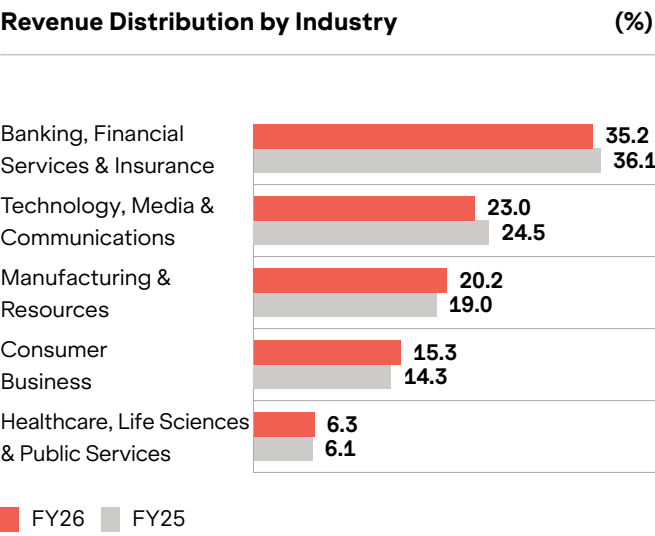
We analyze our revenue (in USD terms) based on various parameters:

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%.



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/<br>(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%                     |
| Total                                     | 262,869        | 62.1%        | 246,226        | 64.8%        | 6.8%                      |

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/<br>(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%                     |
| Total                                             | 52,286         | 12.4%        | 42,594         | 11.2%        | 22.8%                     |

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

| 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

| 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.

### 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  |
| Total        | 60,756 | 27,151 | 43     | 87,950 | 58,661 | 25,606 | 40     | 84,307 |

### 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   |
| Total       | 3,272 | 1,104  | 385    | 4,761 | 2,614 | 919    | 249    | 3,782 |

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

## 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  |
| Total          | 64,028              | 28,255 | 428    | 92,711 | 61,275              | 26,525 | 289    | 88,089 |

| 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.

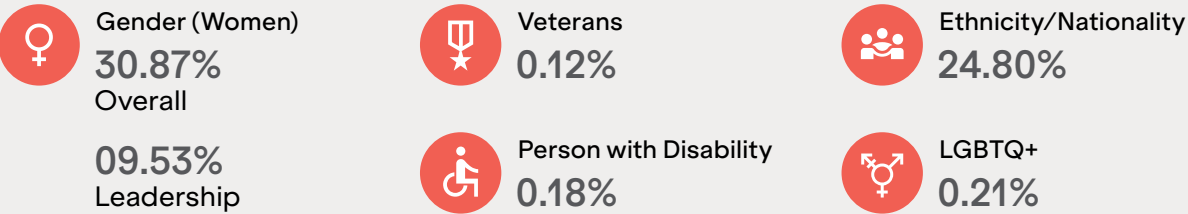
## Enterprise-wide DEI Architecture

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 '**ReimAgIne 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                          | <div><div></div>50%</div>                                                                                     | <div><div></div>70%</div>                                                                                                        | <div><div></div>60%</div>                             | <div><div></div>60%</div>                                                   | <div><div></div>40%</div>     | <div><div></div>50%</div>                                                                                           | <div><div></div>80%</div>                                                | <div><div></div>80%</div>                                                                                                                               |
| What we Have                                 | Medium                                                                                                        | Low-Medium                                                                                                                       | Low-Medium                                            | Low-Medium                                                                  | Low                           | Medium                                                                                                              | Low-Medium                                                               | Medium                                                                                                                                                  |
| Key Solutions <div>Live</div> <div>WIP</div> | 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 intused Goal Setting & Performance Review, | ReimAlgine 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                      | → Increased TA productivity by 15%<br>→ Predictive Joining 80% accuracy<br>→ Candidate experience score 4.6/5 | → 75% positive employee engagement<br>→ Onboarding exp. 35/4<br>→ 3200 Alumni Rehires<br>→ TA Team efficiency gains-9.18 Pmonths | → 86% Gen AI trained associates in HR                 | → Overall goal setting 82%, RAlma adoption 45%                              | → 66k Hits on Policy Portal   | SLA compliance:<br>→ 100% for POSH<br>→ 74% for Misconduct<br>→ 65% For Grievance 0.46 Pmonths HR productivity gain | → 80% Accuracy in Prediction Model<br>→ 0.5 Pmonths HR Productivity Gain | → 97% BGV Clearance within 21 calendar days<br>→ 69% User Satisfaction Rate for HR Service Desk<br>→ Projected savings 4 FTE / Month for BGV Validation |

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 **mediclaam 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 mediclaam-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.

Business Responsibility & Sustainability Report ~ FY 2025-26

SECTION A: GENERAL DISCLOSURES

I. Details of the listed entity

- Corporate Identity Number (CIN) of the Listed Entity:** L72900MH1996PLC104693
- Name of the Listed Entity:** LTM Limited (Formerly known as LTIMindtree Limited)
- Year of incorporation:** 23 December 1996
- Registered office address:** L&T House, Ballard Estate, Mumbai, Maharashtra, 400001
- Corporate address:** Technology Tower 1, Gate No. 5, Saki Vihar Road, Powai, Mumbai 400 072
- E-mail:** [sustainability@ltm.com](mailto:sustainability@ltm.com)
- Telephone:** +91 22 6776 6776
- Website:** <https://www.ltm.com/>
- Financial year for which reporting is being done:** FY 2025-26 (01 April 2025 – 31 March 2026)
- Name of the Stock Exchange(s) where shares are listed:** National Stock Exchange of India Limited (NSE) (Stock Symbol: LTM) and BSE Limited (Stock Code: 540005)
- Paid-up Capital:** The paid-up equity share capital of LTM Limited (formerly known as LTIMindtree Limited) as on March 31, 2026, is INR 296.49 Million comprising 296,493,321 equity shares (Includes 32,104 treasury shares held by LTIMindtree Employee Welfare Trust) of face value of INR 1/- each.

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

Name: Archana Sahay  
 Telephone: +91 80 66186000  
 Email address: [Archana.Sahay@ltm.com](mailto:Archana.Sahay@ltm.com)

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

The disclosures in this report pertain to LTM Limited (“LTM”) on a consolidated basis. Environmental disclosures are prepared using the operational control approach and primarily cover India and International facilities, where we have operational controls and the majority of our workforce and environmental footprint are concentrated. Disclosures related to social, governance, and economic aspects encompass our global entities.

14. Name of assurance provider:

BDO India Services Private Limited (BDO India)

15. Type of assurance obtained:

- Reasonable Level of assurance for BRSR Core Attributes (Ref: Annexure I of SEBI circular) and
- Reasonable & Limited Level of assurance for BRSR Non-Core indicators (Ref: Annexure II of SEBI circular) as detailed in the signed Assurance Statement.

II. Products/Services

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

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

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

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

III. Operations

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

| Locations     | Number of plants | Number of offices | Total |
|---------------|------------------|-------------------|-------|
| National      | Not Applicable*  | 44                | 44    |
| International | Not Applicable*  | 74                | 74    |

\*As LTM Limited (formerly known as LTIMindtree Limited) is an IT Services Company, we do not have any manufacturing plants. For more information, refer to Global presence section.

19. Markets served by the entity:

a. Number of locations

| Locations                        | Number |
|----------------------------------|--------|
| National (No. Of States)         | 11     |
| International (No. Of Countries) | 41     |

**LTM has business activities in 11 National locations** – Delhi, Gujarat, Haryana, Karnataka, Madhya Pradesh, Maharashtra, Odisha, Tamil Nadu, Telangana, Uttar Pradesh, West Bengal.

**LTM has business activities in 41 International locations** – Australia, Belgium, Brazil, Canada, China, Costa Rica, Croatia, Cyprus, Czech Republic, Denmark, Finland, France, Germany, Greece, Hungary, Hong Kong, Italy, Japan, Kenya, Luxembourg, Malaysia, Mexico, Netherlands, Norway, Philippines, Poland, Portugal, Qatar, Republic of Ireland, Saudi Arabia, Singapore, South Africa, South Korea, Spain, Sweden, Switzerland, Taiwan, Thailand, UAE, UK, USA.

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

The contribution of exports as a percentage of total turnover of LTM is 94%.

c. A brief on types of customers:

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

IV. Employees

All employees at LTM are classified as either Permanent or Other than Permanent, with no categorization as 'Workers'. Hence the category of ‘Workers’ is not applicable. Recognizing that gender is not strictly binary, some individuals may prefer to opt out of traditional male/female identification and select 'Others'. This inclusive category encompasses individuals who identify as non-binary, gender-fluid, transgender, or any other gender identity beyond the binary norm.

20. Details as at the end of Financial Year:

a. Employees (including differently abled):

| S. No. Particulars |                          | Total  |         | Male    | Female  |         | Others  |         |
|--------------------|--------------------------|--------|---------|---------|---------|---------|---------|---------|
|                    |                          | (A)    | No. (B) | % (B/A) | No. (C) | % (C/A) | No. (D) | % (D/A) |
| EMPLOYEES          |                          |        |         |         |         |         |         |         |
| 1                  | Permanent (E)            | 87,950 | 60,756  | 69.08%  | 27,151  | 30.87%  | 43      | 0.05%   |
| 2                  | Other than Permanent (F) | 4,761  | 3,272   | 68.73%  | 1,104   | 23.19%  | 385     | 8.09%   |
| 3                  | Total employees (E + F)  | 92,711 | 64,028  | 69.06%  | 28,255  | 30.48%  | 428     | 0.46%   |

b. Differently abled Employees:

| S. No. Particulars          |                          | Total |         | Male    | Female  |         | Others  |         |
|-----------------------------|--------------------------|-------|---------|---------|---------|---------|---------|---------|
|                             |                          | (A)   | No. (B) | % (B/A) | No. (C) | % (C/A) | No. (D) | % (D/A) |
| DIFFERENTLY ABLED EMPLOYEES |                          |       |         |         |         |         |         |         |
| 1                           | Permanent (E)            | 59    | 49      | 83.05%  | 10      | 16.95%  | 0       | 0.00%   |
| 2                           | Other than Permanent (F) | 3     | 3       | 100.00% | 0       | 0.00%   | 0       | 0.00%   |
| 3                           | Total employees (E + F)  | 62    | 52      | 83.87%  | 10      | 16.13%  | 0       | 0.00%   |

Note: It is completely voluntary for our employees to declare their disability status and the number of PwD employees shown here are those who have declared their disability, with certificate of Disability uploaded on our system. So, this data represents a subset of actual PwDs currently working with LTM.

21. Participation/Inclusion/Representation of women

| S. No. | Particulars              | Total (A) | No. and percentage of Females |         |
|--------|--------------------------|-----------|-------------------------------|---------|
|        |                          |           | No. (B)                       | % (B/A) |
| 1      | Board of Directors       | 9         | 1                             | 11.11%  |
| 2      | Key Management Personnel | 2         | 1                             | 50%     |

Note:

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

22. Turnover rate for permanent employees

|                     | FY 2025-26<br>(Turnover rate in current FY) |        |        |        | FY 2024-25<br>(Turnover rate in previous FY) |        |        |        | FY 2023-24<br>(Turnover rate in the year prior to the previous FY) |        |        |        |
|---------------------|---------------------------------------------|--------|--------|--------|----------------------------------------------|--------|--------|--------|--------------------------------------------------------------------|--------|--------|--------|
|                     | Male                                        | Female | Others | Total  | Male                                         | Female | Others | Total  | Male                                                               | Female | Others | Total  |
| Permanent Employees | 13.39%                                      | 12.95% | 6.30%  | 13.25% | 14.06%                                       | 15.03% | 9.65%  | 14.35% | 14.21%                                                             | 14.98% | 11.54% | 14.45% |

Note: The data considers voluntary attrition.

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

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

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

<sup>1</sup> Dissolved and liquidated w.e.f. March 31, 2026

<sup>2</sup> Dissolved w.e.f. July 16, 2025

<sup>3</sup> Struck off w.e.f. November 28,2025

<sup>4</sup> W.e.f. 16 July 2025, the Company obtained control as per Ind AS 110 ‘Consolidated Financial Statements’ and reclassified from a joint venture to subsidiary.

VI. CSR Details

24. (i) Whether CSR is applicable as per section 135 of Companies Act, 2013: (Yes/No): Yes

(ii) Turnover: INR 423,076 Million

(iii) Net worth: INR 228,685 Million (Standalone), INR 241,077 Million (consolidated)

(iv) CSR threshold limit: INR 957 Million

(v) CSR spend: INR 960 Million

VII. Transparency and Disclosures Compliances

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

| Stakeholder group from whom complaint is received | Grievance Redressal Mechanism in place (Yes/No) (If yes, then provide web-link for grievance redress policy)                                                                                                                            | FY 2025-26<br>Current Financial Year       |                                                   |                                                                                                                                                                                                                                                                                                                 | FY 2024-25<br>Previous Financial Year      |                                                   |                                                                                                           |
|---------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------|---------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------|---------------------------------------------------|-----------------------------------------------------------------------------------------------------------|
|                                                   |                                                                                                                                                                                                                                         | Number of complaints filed during the year | Number of pending resolution at close of the year | Remarks                                                                                                                                                                                                                                                                                                         | Number of complaints filed during the year | Number of pending resolution at close of the year | Remarks                                                                                                   |
| Communities                                       | Yes. Captured in MoU/Annexure                                                                                                                                                                                                           | Nil                                        | Nil                                               | The Grievance redressal mechanism is captured in the Annexure Document which provides for establishment of a Grievance Redressal Committee (GRC) which comprises two members from NPO and one member from the donor partner organization associated with the project, as nominated by the partner organization. | Nil                                        | Nil                                               | Nil                                                                                                       |
| Investors* (other than shareholders)              | Not Applicable                                                                                                                                                                                                                          | Not Applicable                             | Not Applicable                                    | Not Applicable                                                                                                                                                                                                                                                                                                  | Not Applicable                             | Not Applicable                                    | Not Applicable                                                                                            |
| Shareholders                                      | Yes. As per SEBI Listing Regulations, we have a designated e-mail ID, <a href="mailto:investor@ltm.com">investor@ltm.com</a> and centralized web-based complaints redressal system                                                      | 3                                          | Nil                                               | All complaints received during the year were suitably addressed and closed.                                                                                                                                                                                                                                     | 29                                         | Nil                                               | All complaints received during the year were suitably addressed and closed.                               |
| Employees                                         | <a href="https://www.ltm.com/content/dam/ltmcorporatewebsite/uploads/investors/2023/07/Grievance-Redressal-Policy.pdf">https://www.ltm.com/content/dam/ltmcorporatewebsite/uploads/investors/2023/07/Grievance-Redressal-Policy.pdf</a> | 157                                        | 2                                                 | A total of 155 cases were resolved during the year. 2 cases are currently being reviewed and in progress                                                                                                                                                                                                        | 134                                        | 2                                                 | A total of 132 cases were resolved during the year. 2 cases are currently being reviewed and in progress. |
| Customers                                         | Yes. Escalation mechanisms are defined in individual client contracts and escalation matrix is provided with various modes including tool-based system. We obtain ongoing, project based and annual feedback from our customers.        | Nil                                        | Nil                                               | Nil                                                                                                                                                                                                                                                                                                             | Nil                                        | Nil                                               | Nil                                                                                                       |
| Value Chain Partners                              | Yes, <a href="https://www.ltm.com/content/dam/ltmcorporatewebsite/uploads/investors/2024/08/whistleblower-policy.pdf">https://www.ltm.com/content/dam/ltmcorporatewebsite/uploads/investors/2024/08/whistleblower-policy.pdf</a>        | Nil                                        | Nil                                               | Nil                                                                                                                                                                                                                                                                                                             | Nil                                        | Nil                                               | Nil                                                                                                       |
| Other (please specify)**                          | Not Applicable                                                                                                                                                                                                                          | Not Applicable                             | Not Applicable                                    | Not Applicable                                                                                                                                                                                                                                                                                                  | Not Applicable                             | Not Applicable                                    | Not Applicable                                                                                            |

\*The Company has only one category of Investor - Equity shareholder. Hence Investors (other than shareholders) is not applicable.
   
 \*\*We do not have any other stakeholder group from whom complaints are received.

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

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

| S. No. | Material Issue Identified                                                                                  | Indicate whether risk or opportunity (R/O) | Rationale for identifying the risk/opportunity                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | In case of risk, approach to adapt or mitigate                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | Financial implications of the risk or opportunity (Indicate positive or negative implications)                                                                                                                                                                                                                               |
|--------|------------------------------------------------------------------------------------------------------------|--------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1.     | <b>Environment:</b> <ul style="list-style-type: none"> <li>Climate Change and Carbon Neutrality</li> </ul> | <b>Risk (R) &amp; Opportunity (O)</b>      | <b>Risk:</b> <ul style="list-style-type: none"> <li>Climate change–driven extreme weather can endanger people while disrupting business continuity through physical damage, strategic challenges, and evolving regulatory and market conditions.</li> <li>Increasing global carbon pricing mechanisms and India's evolving green credit obligations pose financial &amp; operational risks. High dependence on the grid power may lead to Scope 2 volatility.</li> </ul> <b>Opportunity:</b> <ul style="list-style-type: none"> <li>Investing in LEED certified and high efficiency buildings to future proof assets and align with global ESG leadership standards.</li> </ul> | LTM is advancing a globally aligned climate strategy to mitigate environmental risks and enhance long-term resilience, integrating energy efficiency, scaled renewable energy adoption, responsible water management, and rigorous climate risk assessment into its business model. We are advancing a science-led decarbonization pathway through the Science based target initiatives. We are transitioning to renewable resources to meet our internal power requirement. We utilize IoT-based energy management systems to optimize HVAC and server load in our delivery centers. We invested INR 1840.33 million in green building infrastructure in FY26. This includes smart metering and BMS enabled controls. | <b>Negative:</b> Potential increase in capital expenditure for resilient infrastructure retrofitting and green building certifications. Cost of carbon offsets or penalties for non-alignment with evolving global green mandates.<br><b>Positive:</b> Long-term business resilience and significant energy cost reductions. |
|        | <b>Water Stewardship and security</b>                                                                      | <b>R</b>                                   | <b>Risk:</b> <ul style="list-style-type: none"> <li>Operations in water stressed regions (Bengaluru, Hyderabad, Chennai).</li> <li>Disruption in municipal supply or groundwater depletion directly threatens facility operations.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                   | We ensure 100% recycling of treated wastewater through advanced STPs for flushing and landscaping. We have installed smart water meters, smart cleaning programs, onsite RO plants and have implemented extensive rainwater harvesting structures.                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | <b>Negative:</b> Increased OPEX for tanker procurement during peak summer months.<br><b>Positive:</b> Reduced long-term cost of raw water through self-sufficiency and reduced vendor/municipal dependencies.                                                                                                                |
|        | <b>Circular Economy &amp; Waste Management</b>                                                             | <b>O</b>                                   | <b>Opportunity:</b> <ul style="list-style-type: none"> <li>Transitioning from liner to circular resource use reduces the environmental footprint of our offices and supports sustainable procurement.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                | Aiming for ~100% waste recycling by 2030. Partnering with authorized recyclers and implementing sustainable procurement where materials are returned to partners for refurbishment.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | <b>Positive:</b> Cost avoidance through reduced procurement cycles and waste disposal fees.                                                                                                                                                                                                                                  |

| S. No. | Material issue Identified                           | Indicate whether risk or opportunity (R/O) | Rationale for identifying the risk/opportunity                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | In case of risk, approach to adapt or mitigate                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | Financial implications of the risk or opportunity (Indicate positive or negative implications)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
|--------|-----------------------------------------------------|--------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 2.     | <b>Social:</b><br>Employee Wellbeing and Experience | <b>Risk (R) &amp; Opportunity (O)</b>      | <p><b>Risk:</b></p> <ul style="list-style-type: none"> <li>Shortage of multi-skilled talent in the market, driven by rapid technological advancements, can threaten LTM's competitiveness.</li> <li>Failing to provide a safe and inclusive workspace can negatively impact employee morale, productivity, and the Company's reputation, while also hindering efforts to attract and retain talent.</li> <li>Higher attrition and losing talent have an impact on customer relations, execution, loss of institutional knowledge and increased costs.</li> </ul> <p><b>Opportunity:</b></p> <ul style="list-style-type: none"> <li>LTM integrates wellness facilities across its locations to attract and retain top talent, boosting employee satisfaction, productivity, and innovation, thereby maintaining a competitive edge.</li> <li>By continuously monitoring the evolving job market, we ensure our strategies remain ahead of the curve, establishing us as the 'Employer of Choice' for both new talent and seasoned professionals.</li> </ul> <p>LTM prioritizes employee wellbeing by investing in career development and fostering a supportive work environment, ensuring employees have the skills to meet industry demands.</p> | <p><b>Learning and Development (Shoshin School):</b></p> <p>A structured learning ecosystem is established to enable continuous capability development, enhance workforce readiness and align employee skills with evolving business requirements.</p> <ul style="list-style-type: none"> <li>LTM is committed to fostering a culture of continuous learning and professional development among its workforces. The company offers a variety of skill enhancement programs that addresses technical skills, industry knowledge, and in the emerging technologies that also involves bridging Technology and Domain. These initiatives are designed to empower employees to thrive in a rapidly changing business environment.</li> <li>Shoshin School promotes ongoing learning and development of employees at LTM. The programs offered to lateral, and college graduate hires are structured to accelerate project readiness, ensuring employees can quickly upskill/reskill and contribute to organizational goals.</li> <li>To further promote the culture of lifelong learning and innovation, the Learning Promenade initiative offered by Shoshin School provides opportunities for employees to continually expand their knowledge and skills in emerging technology trends. Initiatives such as these not only enrich individual capabilities but also drive transformative impact across the organization.</li> </ul> <p>Structured proctored assessments identify areas for improvement basis which customized training plan is offered aligning to the business needs.</p> | <p><b>Negative:</b></p> <ul style="list-style-type: none"> <li>Financial implications include missed growth opportunities and losses due to talent shortages. Incidents that harm the organization's reputation can lead to lost opportunities.</li> <li>Additionally, ongoing challenges in aligning talent with evolving technological landscapes raise concerns in a competitive environment.</li> </ul> <p><b>Positive:</b></p> <ul style="list-style-type: none"> <li>We leverage our technological expertise to continuously monitor skill development outcomes and improve upskilling and reskilling processes, thereby enhancing our talent pool.</li> <li>Aligning employee skills with industry and business needs supports our organizational growth strategy.</li> <li>Committed to upskilling talent in line with evolving market demands, business requirements, and our growth vision.</li> <li>Providing opportunities for employees to address real business challenges increases satisfaction and retention.</li> <li>Fostering a supportive workplace environment enhances employee dedication, leading to measurable financial gains through improved performance.</li> </ul> |

| S. No. | Material issue Identified | Indicate whether risk or opportunity (R/O) | Rationale for identifying the risk/opportunity | In case of risk, approach to adapt or mitigate                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | Financial implications of the risk or opportunity (Indicate positive or negative implications) |
|--------|---------------------------|--------------------------------------------|------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------|
|        |                           |                                            |                                                | <p><b>Wellbeing:</b></p> <ul style="list-style-type: none"> <li>Recognizing that Wellbeing encompasses all aspects of life, LTM promotes holistic wellbeing through quarterly programs focused on physical, emotional, financial, and social health. Associates benefit from initiatives that support the adaptation to hybrid work and work-life balance, reinforcing the organization's trust in its people to manage their well-being in ways that suit their unique needs. Our associates also have access to 24/7 medical assistance, including audio/video consultations with general physicians and specialists, which is free for associates and their five dependents in India. Other medical services are available at discounted rates.</li> </ul> <p><b>Employee Retention:</b></p> <ul style="list-style-type: none"> <li>Assured Engagement Framework with enhanced focus on Rewards and Recognitions.</li> <li>Holistic Career Management through defined career paths for growth and upskilling.</li> <li>Leadership development program – Customized and standardized.</li> <li>Balanced Workplace flexibility.</li> <li>Differentiated employee value proposition.</li> <li>Engaging campus involvement programs.</li> <li>Opportunity vs. Aspiration matrix is implemented via Talent Central.</li> </ul> |                                                                                                |

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

## SECTION B: MANAGEMENT AND PROCESS DISCLOSURES

This section is aimed at helping businesses demonstrate the structures, policies, and processes that are in place for adopting the NGRBC principles and core elements. The National Voluntary Guidelines on Social, Environmental and Economic Responsibilities of Business (NVGs), released by the Ministry of Corporate Affairs, adopted nine areas of business responsibility as follows:

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

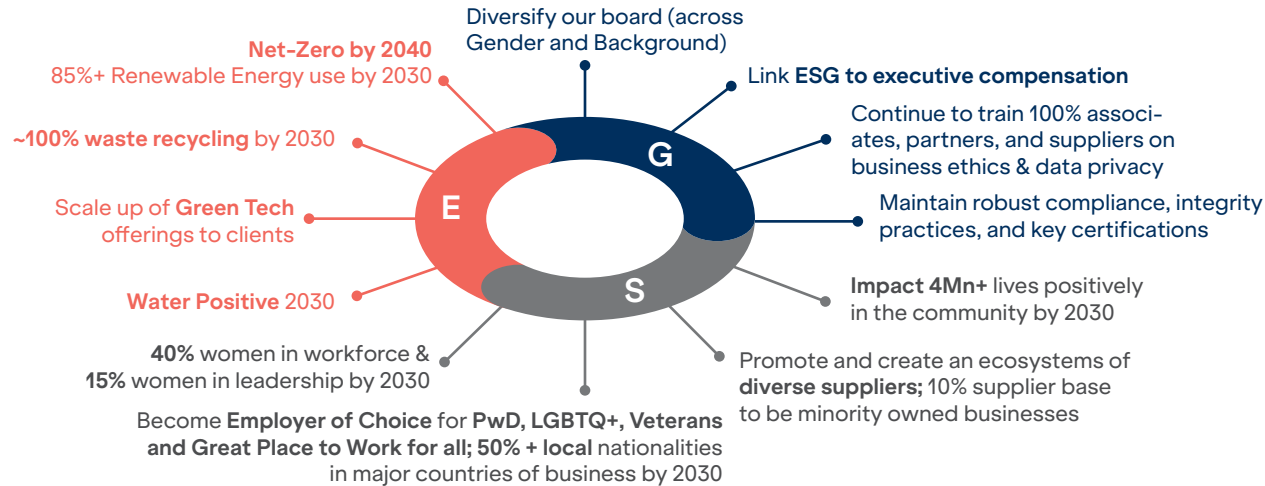
| Disclosure Questions                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | P1 Ethics & Transparency | P2 Service responsibility | P3 Human Resources | P4 Responsive to Stakeholders | P5 Human Rights | P6 Restore environment | P7 Public Policy Advocacy | P8 Inclusive growth | P9 Customer Engagement |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------|---------------------------|--------------------|-------------------------------|-----------------|------------------------|---------------------------|---------------------|------------------------|
| Policy and management processes                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                          |                           |                    |                               |                 |                        |                           |                     |                        |
| 1. a. Whether your entity's policy/policies cover each principle and its core elements of the NGRBCs. (Yes/No)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | Y                        | Y                         | Y                  | Y                             | Y               | Y                      | Y                         | Y                   | Y                      |
| b. Has the policy been approved by the Board? (Yes/No)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | Y                        | Y                         | Y                  | Y                             | Y               | Y                      | Y                         | Y                   | Y                      |
| c. Web link of the policies, if available                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | Y                        | Y                         | Y                  | Y                             | Y               | Y                      | Y                         | Y                   | Y                      |
| <b>Principle 1</b> <ol style="list-style-type: none"> <li>Integrity Policy - <a href="https://www.ltm.com/content/dam/ltimcorporatewebsite/uploads/investors/2023/05/LTImintree-Integrity-Policy.pdf">https://www.ltm.com/content/dam/ltimcorporatewebsite/uploads/investors/2023/05/LTImintree-Integrity-Policy.pdf</a></li> <li>Whistleblower Policy - <a href="https://www.ltm.com/content/dam/ltimcorporatewebsite/uploads/investors/2024/08/whistleblower-policy.pdf">https://www.ltm.com/content/dam/ltimcorporatewebsite/uploads/investors/2024/08/whistleblower-policy.pdf</a></li> <li>Code of Conduct - <a href="https://www.ltm.com/content/dam/ltimcorporatewebsite/uploads/investors/2024/06/Employee-Code-of-Conduct.pdf">https://www.ltm.com/content/dam/ltimcorporatewebsite/uploads/investors/2024/06/Employee-Code-of-Conduct.pdf</a></li> <li>Anti-Bribery and Anti-Corruption Policy - <a href="https://www.ltm.com/content/dam/ltimcorporatewebsite/uploads/investors/2022/11/Anti-Bribery-and-Anti-Corruption-Policy.pdf">https://www.ltm.com/content/dam/ltimcorporatewebsite/uploads/investors/2022/11/Anti-Bribery-and-Anti-Corruption-Policy.pdf</a></li> <li>Global Anti-Trust and Competition Policy - <a href="https://www.ltm.com/content/dam/ltimcorporatewebsite/uploads/investors/2023/12/Anti-Trust-and-Competition-Policy.pdf">https://www.ltm.com/content/dam/ltimcorporatewebsite/uploads/investors/2023/12/Anti-Trust-and-Competition-Policy.pdf</a></li> <li>Anti Money Laundering Policy - <a href="https://www.ltm.com/content/dam/ltimcorporatewebsite/uploads/investors/2023/05/Anti-Money-Laundering-Policy.pdf">https://www.ltm.com/content/dam/ltimcorporatewebsite/uploads/investors/2023/05/Anti-Money-Laundering-Policy.pdf</a></li> </ol> |                          |                           |                    |                               |                 |                        |                           |                     |                        |
| <b>Principle 2</b> <ol style="list-style-type: none"> <li>ESG Policy - <a href="https://www.ltm.com/esg-policy">https://www.ltm.com/esg-policy</a></li> <li>Environmental, Health and Safety Policy - <a href="https://www.ltm.com/content/dam/ltimcorporatewebsite/uploads/report/environmental-health-and-safety-policy.pdf">https://www.ltm.com/content/dam/ltimcorporatewebsite/uploads/report/environmental-health-and-safety-policy.pdf</a></li> <li>Supplier Code of Conduct - <a href="https://www.ltm.com/content/dam/ltimcorporatewebsite/uploads/investors/2022/12/LTM-Supplier-Code-Of-Conduct.pdf">https://www.ltm.com/content/dam/ltimcorporatewebsite/uploads/investors/2022/12/LTM-Supplier-Code-Of-Conduct.pdf</a></li> </ol>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                          |                           |                    |                               |                 |                        |                           |                     |                        |

| Disclosure Questions                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | P1<br>Ethics & Transparency | P2<br>Service responsibility | P3<br>Human Resources | P4<br>Responsive to Stakeholders | P5<br>Human Rights | P6<br>Restore environment | P7<br>Public Policy Advocacy | P8<br>Inclusive growth | P9<br>Customer Engagement |
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| Principle 3 <ol style="list-style-type: none"> <li>1. Equal Opportunity Policy - <a href="https://www.ltm.com/content/dam/ltimcorporatewebsite/uploads/investors/2022/11/Equal-Opportunity-Policy-.pdf">https://www.ltm.com/content/dam/ltimcorporatewebsite/uploads/investors/2022/11/Equal-Opportunity-Policy-.pdf</a></li> <li>2. Diversity Equity and Inclusion Policy - <a href="https://www.ltm.com/content/dam/ltimcorporatewebsite/uploads/investors/2023/06/Diversity-Equity-and-Inclusion-Policy.pdf">https://www.ltm.com/content/dam/ltimcorporatewebsite/uploads/investors/2023/06/Diversity-Equity-and-Inclusion-Policy.pdf</a></li> <li>3. Prevention of Sexual Harassment Policy - <a href="https://www.ltm.com/content/dam/ltimcorporatewebsite/uploads/investors/2023/01/Policy-on-Prevention-of-Sexual-Harassment-POSH.pdf">https://www.ltm.com/content/dam/ltimcorporatewebsite/uploads/investors/2023/01/Policy-on-Prevention-of-Sexual-Harassment-POSH.pdf</a></li> <li>4. Non-discrimination Policy - <a href="https://www.ltm.com/content/dam/ltimcorporatewebsite/uploads/investors/2023/05/LTIMindtree-Non-Discrimination-Policy.pdf">https://www.ltm.com/content/dam/ltimcorporatewebsite/uploads/investors/2023/05/LTIMindtree-Non-Discrimination-Policy.pdf</a></li> <li>5. Grievance Management Policy - <a href="https://www.ltm.com/content/dam/ltimcorporatewebsite/uploads/investors/2023/07/Grievance-Redressal-Policy.pdf">https://www.ltm.com/content/dam/ltimcorporatewebsite/uploads/investors/2023/07/Grievance-Redressal-Policy.pdf</a></li> <li>6. Supplier code of Conduct - <a href="https://www.ltm.com/content/dam/ltimcorporatewebsite/uploads/investors/2022/12/LTM-Supplier-Code-Of-Conduct.pdf">https://www.ltm.com/content/dam/ltimcorporatewebsite/uploads/investors/2022/12/LTM-Supplier-Code-Of-Conduct.pdf</a></li> </ol> |                             |                              |                       |                                  |                    |                           |                              |                        |                           |
| Principle 4 <ol style="list-style-type: none"> <li>1. Policy for Determining Materiality of Information - <a href="https://www.ltm.com/content/dam/ltimcorporatewebsite/uploads/investors/2019/05/Policy-for-determining-materiality-of-Information_Edited.pdf">https://www.ltm.com/content/dam/ltimcorporatewebsite/uploads/investors/2019/05/Policy-for-determining-materiality-of-Information_Edited.pdf</a></li> <li>2. Policy for Determining Material Subsidiary - <a href="https://www.ltm.com/content/dam/ltimcorporatewebsite/uploads/investors/2018/11/Material-Subsidiary-Policy.pdf">https://www.ltm.com/content/dam/ltimcorporatewebsite/uploads/investors/2018/11/Material-Subsidiary-Policy.pdf</a></li> <li>3. Policy on Related Party Transactions - <a href="https://www.ltm.com/content/dam/ltimcorporatewebsite/uploads/investors/2022/12/Related-Party-Transactions-Policy.pdf">https://www.ltm.com/content/dam/ltimcorporatewebsite/uploads/investors/2022/12/Related-Party-Transactions-Policy.pdf</a></li> <li>4. CSR Policy - <a href="https://www.ltm.com/content/dam/ltimcorporatewebsite/uploads/report/2026/04/ltm-csr-policy.pdf">https://www.ltm.com/content/dam/ltimcorporatewebsite/uploads/report/2026/04/ltm-csr-policy.pdf</a></li> <li>5. Supplier Code of Conduct - <a href="https://www.ltm.com/content/dam/ltimcorporatewebsite/uploads/investors/2022/12/LTM-Supplier-Code-Of-Conduct.pdf">https://www.ltm.com/content/dam/ltimcorporatewebsite/uploads/investors/2022/12/LTM-Supplier-Code-Of-Conduct.pdf</a></li> <li>6. Whistleblower policy - <a href="https://www.ltm.com/content/dam/ltimcorporatewebsite/uploads/investors/2024/08/whistleblower-policy.pdf">https://www.ltm.com/content/dam/ltimcorporatewebsite/uploads/investors/2024/08/whistleblower-policy.pdf</a></li> </ol>                                             |                             |                              |                       |                                  |                    |                           |                              |                        |                           |
| Principle 5 <ol style="list-style-type: none"> <li>1. Whistleblower Policy - <a href="https://www.ltm.com/content/dam/ltimcorporatewebsite/uploads/investors/2024/08/whistleblower-policy.pdf">https://www.ltm.com/content/dam/ltimcorporatewebsite/uploads/investors/2024/08/whistleblower-policy.pdf</a></li> <li>2. Prevention of Sexual Harassment Policy - <a href="https://www.ltm.com/content/dam/ltimcorporatewebsite/uploads/investors/2023/01/Policy-on-Prevention-of-Sexual-Harassment-POSH.pdf">https://www.ltm.com/content/dam/ltimcorporatewebsite/uploads/investors/2023/01/Policy-on-Prevention-of-Sexual-Harassment-POSH.pdf</a></li> <li>3. Equal Opportunity Policy - <a href="https://www.ltm.com/content/dam/ltimcorporatewebsite/uploads/investors/2022/11/Equal-Opportunity-Policy-.pdf">https://www.ltm.com/content/dam/ltimcorporatewebsite/uploads/investors/2022/11/Equal-Opportunity-Policy-.pdf</a></li> <li>4. Code of Conduct - <a href="https://www.ltm.com/content/dam/ltimcorporatewebsite/uploads/investors/2024/06/Employee-Code-of-Conduct.pdf">https://www.ltm.com/content/dam/ltimcorporatewebsite/uploads/investors/2024/06/Employee-Code-of-Conduct.pdf</a></li> </ol>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                             |                              |                       |                                  |                    |                           |                              |                        |                           |
| Principle 6 <ol style="list-style-type: none"> <li>1. ESG Policy - <a href="https://www.ltm.com/esg-policy">https://www.ltm.com/esg-policy</a></li> <li>2. Environmental, Health and Safety Policy - <a href="https://www.ltm.com/content/dam/ltimcorporatewebsite/uploads/report/environmental-health-and-safety-policy.pdf">https://www.ltm.com/content/dam/ltimcorporatewebsite/uploads/report/environmental-health-and-safety-policy.pdf</a></li> <li>3. Supplier Code of Conduct - <a href="https://www.ltm.com/content/dam/ltimcorporatewebsite/uploads/investors/2022/12/LTM-Supplier-Code-Of-Conduct.pdf">https://www.ltm.com/content/dam/ltimcorporatewebsite/uploads/investors/2022/12/LTM-Supplier-Code-Of-Conduct.pdf</a></li> </ol>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                             |                              |                       |                                  |                    |                           |                              |                        |                           |
| Principle 7 <ol style="list-style-type: none"> <li>1. Group Public Advocacy Policy - <a href="https://corpwebstorage.blob.core.windows.net/media/46851/public-policy-advocacy-policy-Int.pdf">https://corpwebstorage.blob.core.windows.net/media/46851/public-policy-advocacy-policy-Int.pdf</a></li> <li>2. ESG Policy - <a href="https://www.ltm.com/esg-policy">https://www.ltm.com/esg-policy</a></li> </ol>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                             |                              |                       |                                  |                    |                           |                              |                        |                           |
| Principle 8 <ol style="list-style-type: none"> <li>1. Corporate Social Responsibility Policy - <a href="https://www.ltm.com/content/dam/ltimcorporatewebsite/uploads/report/2026/04/ltm-csr-policy.pdf">https://www.ltm.com/content/dam/ltimcorporatewebsite/uploads/report/2026/04/ltm-csr-policy.pdf</a></li> <li>2. Supplier Code of Conduct - <a href="https://www.ltm.com/content/dam/ltimcorporatewebsite/uploads/investors/2022/12/LTM-Supplier-Code-Of-Conduct.pdf">https://www.ltm.com/content/dam/ltimcorporatewebsite/uploads/investors/2022/12/LTM-Supplier-Code-Of-Conduct.pdf</a></li> </ol>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                             |                              |                       |                                  |                    |                           |                              |                        |                           |

| Disclosure Questions                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | P1<br>Ethics & Transparency                                      | P2<br>Service responsibility                                                                                                                                              | P3<br>Human Resources                                                 | P4<br>Responsive to Stakeholders                      | P5<br>Human Rights                   | P6<br>Restore environment                                                                 | P7<br>Public Policy Advocacy         | P8<br>Inclusive growth       | P9<br>Customer Engagement                                                                                                                                                                      |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------|-------------------------------------------------------|--------------------------------------|-------------------------------------------------------------------------------------------|--------------------------------------|------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Principle 9 <ol style="list-style-type: none"> <li>1. Privacy Policy - <a href="#">General Privacy Policy</a></li> <li>2. Policy on Preservation of Documents - <a href="https://www.ltm.com/content/dam/ltimcorporatewebsite/uploads/investors/2020/10/Preservation-of-Documents-Ver1.0.pdf">https://www.ltm.com/content/dam/ltimcorporatewebsite/uploads/investors/2020/10/Preservation-of-Documents-Ver1.0.pdf</a></li> <li>3. Archival Policy - <a href="https://www.ltm.com/content/dam/ltimcorporatewebsite/uploads/investors/2017/05/Archival-Policy.pdf">https://www.ltm.com/content/dam/ltimcorporatewebsite/uploads/investors/2017/05/Archival-Policy.pdf</a></li> <li>4. Code of Conduct - <a href="https://www.ltm.com/content/dam/ltimcorporatewebsite/uploads/investors/2024/06/Employee-Code-of-Conduct.pdf">https://www.ltm.com/content/dam/ltimcorporatewebsite/uploads/investors/2024/06/Employee-Code-of-Conduct.pdf</a></li> </ol> |                                                                  |                                                                                                                                                                           |                                                                       |                                                       |                                      |                                                                                           |                                      |                              |                                                                                                                                                                                                |
| 2. Whether the entity has translated the policy into procedures. (Yes/No)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | Y                                                                | Y                                                                                                                                                                         | Y                                                                     | Y                                                     | Y                                    | Y                                                                                         | Y                                    | Y                            | Y                                                                                                                                                                                              |
| 3. Do the enlisted policies extend to your value chain partners? (Yes/No)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | Y                                                                | Y                                                                                                                                                                         | Y                                                                     | Y                                                     | Y                                    | Y                                                                                         | Y                                    | Y                            | Y                                                                                                                                                                                              |
| 4. Name of the national and international codes/certifications/ labels/standards (e.g., Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustea) standards (e.g., SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | ISO 9001:2015<br>GRI Standard 2021<br>UNGC Principles<br>UN SDGs | CMMI 3.0 L5(DEV & SVC)<br>ISO 20000-1:2018<br>ISO 27001:2022<br>ISO 27701:2019<br>ISO 9001:2015<br>ISO 22301:2019<br>SOC 1<br>Type 2<br>SOC 2<br>Type 2<br>ISO 42001:2023 | ISO 45001:2018; ISO 9001:2015<br>GRI Standard 2021<br>UNGC Principles | ISO 9001:2015<br>GRI Standard 2021<br>UNGC Principles | GRI Standard 2021<br>UNGC Principles | ISO 45001:2018<br>ISO 14001:2015<br>ISO 22301:2019<br>ISO 31000:2018<br>GRI Standard 2021 | GRI Standard 2021<br>UNGC Principles | GRI Standard 2021<br>UN SDGs | CMMI 3.0 L5(DEV & SVC)<br>ISO 20000-1:2018<br>ISO 27001:2022<br>ISO 27701:2019<br>ISO 9001:2015<br>ISO 22301:2019<br>ISO 42001:2023<br>SOC 1<br>Type 2<br>SOC 2<br>Type 2<br>GRI Standard 2021 |

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

LTM's ESG Vision keeps sustainability at the heart of progress and includes clearly defined goals, targets, inspiring and purposeful roadmap that underscore our dedication to creating a more sustainable future for all.



6. Performance of the entity against the specific commitments, goals and targets along-with reasons in case the same are not met.

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

| ESG Vision                                                                                                                                              | Progress in FY '26                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
|---------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Net-Zero by 2040                                                                                                                                        | <ul style="list-style-type: none"> <li>Scope 1: Reduction by 70% to 0.021 tons CO<sub>2</sub>e/employee (over baseline value of FY19)</li> <li>Scope 2: Reduction by 55% to 0.4 tons CO<sub>2</sub>e/employee (over baseline value of FY19)</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                               |
| 85% + Renewable Energy use by 2030                                                                                                                      | <ul style="list-style-type: none"> <li>Renewable Energy – 73.79%</li> <li>Renewable Electricity – 75.56%</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| 100% waste recycling by 2030                                                                                                                            | <ul style="list-style-type: none"> <li>94.41%</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| Water-positive by 2030                                                                                                                                  | <ul style="list-style-type: none"> <li>2.8x water positive</li> <li>55% reduction to 4.59 kl/employee (over baseline value of FY19)</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| Scale up of Green Tech Offerings to Clients                                                                                                             | <ul style="list-style-type: none"> <li>Engaged with 50+ customers</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| 40% women in workforce                                                                                                                                  | <ul style="list-style-type: none"> <li>30.87% women in workforce</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| 15% women in leadership by 2030                                                                                                                         | <ul style="list-style-type: none"> <li>9.53% women in leadership</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| Become Employer of Choice for LGBTQ, PwD and Veterans and Great place to work for all: 50% + local nationalities in major countries of business by 2030 | <ul style="list-style-type: none"> <li>0.18% self-identified PwDs</li> <li>0.21% self-identified LGBTQ+</li> <li>0.12% self-identified Veterans in workforce</li> <li>24.80% local nationalities (outside India)</li> <li>Brandon Hall HCM Excellence Awards 2025 - Best Leadership Development for Women (Silver)</li> <li>Best IT Companies for Women in India by Avtar &amp; Seramount 2025</li> </ul>                                                                                                                                                                                                                                            |
| Promote and create an ecosystem of diverse suppliers; 10% supplier base to be minority owned businesses                                                 | <ul style="list-style-type: none"> <li>We identify diverse suppliers within our supplier database to promote inclusiveness &amp; equal opportunity by prioritizing procurement from marginalized &amp; vulnerable groups. Also, we actively track procurement spending associated with diverse suppliers.</li> <li>This initiative engages diverse suppliers/subcontractors, with a special focus on women-owned enterprises, minority owned enterprises and small business enterprises to create positive social impact.</li> <li>Total diverse spend value of USD 38 million USD, that constitutes 6.5% of the total procurement spend.</li> </ul> |
| Impact 4 million plus lives positively in the community by 2030                                                                                         | <ul style="list-style-type: none"> <li>Community Impact of 11,99,584 in FY26, 3.53 million (cumulative)</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| Diversify our board (across gender and background)                                                                                                      | <ul style="list-style-type: none"> <li>67% Independent Directors</li> <li>1 Woman on the Board</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| Link ESG to Executive Compensation                                                                                                                      | <ul style="list-style-type: none"> <li>ESG linked KPIs under review</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| Continue to train 100% associates, partners and suppliers on business ethics and data privacy                                                           | <ul style="list-style-type: none"> <li>100% of associates trained on business ethics and data privacy.</li> <li>During FY 2025–26, We continued supplier engagement initiatives through our Vendor Meet Program to reinforce compliance expectations on business ethics and data privacy. These topics are formally covered in Vendor Meet program, where suppliers are oriented on LTM policies including Whistle-blower policy, Anti-Bribery policy, Code of Conduct, ethical business practices, and Data Privacy requirements and their acknowledgement recorded during meetings.</li> </ul>                                                     |
| Maintain robust compliance, integrity practices and Key certifications                                                                                  | <ul style="list-style-type: none"> <li>Leveraged emerging national and global sustainability reporting frameworks and standards.</li> <li>Achieved strong recognition across global ESG awards, ratings, and rankings.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                    |

Governance, leadership and oversight

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

LTM's ESG approach is anchored in responsible business conduct, supported by clearly defined priorities, time bound targets, and robust governance systems aligned with the BRSR framework. ESG considerations are integrated across strategy, operations, and the value chain to promote ethical conduct, environmental stewardship, inclusive growth, and stakeholder accountability. Our commitments including water positivity by 2030 and net zero emissions by 2040 - are monitored through structured governance mechanisms and transparent disclosures. Our practices are aligned with global standards and supported by externally benchmarked, decision useful sustainability reporting.

Archana Sahay  
 Global Head – ESG & Sustainability  
 LTM

|    |                                                                                                                                                                        |                                                                                                                                                                             |
|----|------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 8. | Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy (ies).                                             | CEO & Managing Director<br>Telephone number: +91 2267766776<br>e-mail ID: <a href="mailto:sustainability@ltm.com">sustainability@ltm.com</a>                                |
| 9. | Does the entity have a specified Committee of the Board/ Director responsible for decision making on sustainability related issues? (Yes/No). If yes, provide details. | Yes, The Committee responsible for decision making on sustainability related issues at LTM is the Corporate Social Responsibility Committee. It is a committee of the Board |

10. Details of Review of NGRBCs by the Company:

| Subject for Review                                                                                              | Indicate whether review was undertaken by Director/ Committee of the Board/Any other Committee                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |    |    |    |    |    |    |    |    | Frequency (Annually/Half-yearly/Quarterly/ Any other – please specify) |    |    |    |    |    |    |    |    |
|-----------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----|----|----|----|----|----|----|----|------------------------------------------------------------------------|----|----|----|----|----|----|----|----|
|                                                                                                                 | P1                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | P2 | P3 | P4 | P5 | P6 | P7 | P8 | P9 | P1                                                                     | P2 | P3 | P4 | P5 | P6 | P7 | P8 | P9 |
| Performance against above policies and follow up action                                                         | Yes. LTM policies are reviewed annually by the Compliance team, key functional leads, and specific key changes are reviewed by senior management. The policies, along with any revisions, are subsequently uploaded onto our intranet or website for wider accessibility.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |    |    |    |    |    |    |    |    |                                                                        |    |    |    |    |    |    |    |    |
| Compliance with statutory requirements of relevance to the principles, and rectification of any non-compliances | <p>Yes. The Company maintains lists of applicable laws and compliance checklist(s) for regulations across multiple jurisdictions, applicable to branches, subsidiaries and offices, which are monitored and tracked through the in-house compliance tool. The Company has strengthened its compliance monitoring mechanism by setting up the Compliance Committee that oversees global regulatory compliance obligations. The Committee reviews compliance performance and remediation plans for non-conformities on a quarterly basis. Updates on emerging global compliances and any high-risk non-compliances are presented quarterly to the Audit Committee.</p> <p>The Company engages external consultants to review and provide compliance checklist(s) for new locations and update the compliance checklist(s) for existing locations. In the compliance tool, tasks are mapped to process owners who submit them with supporting evidence. Identified key stakeholders across functions ensure and confirm compliance with the provisions of all the applicable laws. Review of key compliances/regulations are covered as part of internal audit scope every year and the Corporate Compliance Team carries out compliance Tool audits and acts as a second line of defense to strengthen regulatory risk management. Training is provided to various stakeholders on the introduction of new provisions and amendments to existing provisions.</p> |    |    |    |    |    |    |    |    |                                                                        |    |    |    |    |    |    |    |    |

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

| P1 | P2 | P3 | P4 | P5 | P6 | P7 | P8 | P9 |
|----|----|----|----|----|----|----|----|----|
|----|----|----|----|----|----|----|----|----|

Yes, we have carried out the following assessments, with the respective external agencies listed alongside.

- ISO 14001, 45001, 9001, 27001, 31000: Bureau Veritas
- Compliance: External expert agencies

Throughout the audit/assessment process, these agencies assess the functionality of the Company's pertinent policies. This involves scrutinizing policy components, procedures, action plans, and other related elements.

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

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

Not Applicable as all Principles are covered by our policies

SECTION C: PRINCIPLE WISE PERFORMANCE DISCLOSURE

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

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

Essential Indicators

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

| Segment                            | Total number of training and awareness programmes held | Topics/principles covered under the training and its impact                                                                                                                                                                                                                                                                                                                                | % age of persons in respective category covered by the awareness programmes |
|------------------------------------|--------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------|
| Board of Directors                 | Six (6)*                                               | Business Responsibility Principles via Code of Conduct, Ethics & Integrity, Data Privacy, Insider Trading, Prevention of Sexual Harassment, Integrity, Intellectual Property, Information Security Awareness, Workplace Compliance, Anti-Bribery and Anti-Corruption, Business Continuity and Crisis Management                                                                            | 100%                                                                        |
| Key Managerial Personnel           | 5 e-learning courses                                   | Business Responsibility Principles via Code of Conduct, Ethics & Integrity, Sustainability, Environmental Health & Safety, Data Privacy, Insider Trading, Prevention of Sexual Harassment, Integrity, Intellectual Property, Information Security Awareness, Workplace Compliance Training, Anti-Bribery and Anti-Corruption Training, Business Continuity and Crisis Management Training. | 100%                                                                        |
| Employees other than BoDs and KMPs | 5 e-learning courses                                   | Business Responsibility Principles via Code of Conduct, Ethics & Integrity, Sustainability, Environmental Health & Safety, Data Privacy, Insider Trading, Prevention of Sexual Harassment, Integrity, Intellectual Property, Information Security Awareness, Workplace Compliance Training, Anti-Bribery and Anti-Corruption Training, Business Continuity and Crisis Management Training. | 100% coverage**                                                             |

Note:  
 \*During the year, six meetings (four quarterly meetings, two strategy meetings) were held where Board was updated inter-alia on ESG matters, applicable legal requirements, market trends etc., as part of Business Responsibility programs.  
 \*\*Completed - 86%, In progress – 13%

2. Details of fines/penalties/punishment/award/compounding fees/settlement amount paid in proceedings (by the entity or by directors/KMPs) with regulators/law enforcement agencies/judicial institutions, in the financial year, in the following format.
- (Note: The entity shall make disclosures on the basis of materiality as specified in Regulation 30 of SEBI (Listing Obligations and Disclosure Obligations) Regulations, 2015 and as disclosed on the entity’s website.)

| Monetary        |                 |                                                                               |                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                        |
|-----------------|-----------------|-------------------------------------------------------------------------------|-----------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------|
|                 | NGRBC Principle | Name of the regulatory/enforcement agencies/judicial institutions             | Amount (In INR) | Brief of the Case                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Has an appeal been preferred? (Yes/No) |
| Penalty/Fine    | Nil             |                                                                               |                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                        |
| Settlement      | Nil             |                                                                               |                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                        |
| Compounding fee |                 | Regional Director (RD), Western Region, Ministry of Corporate Affairs, Mumbai | 7,30,000        | During the year under review, Company has received Compounding order under section 441 of Companies Act, 2013 issued by the Regional Director (RD), Western Region, Ministry of Corporate Affairs, Mumbai for violation of Section 134 of the Companies Act, 2013 by the previous management of erstwhile Mindtree Limited for the Financial Year 2017-18. RD has levied a Compounding fee amounting to INR 3,00,000 to be paid by Company and a cumulative amount of INR 4,30,000 to be paid by the ex-promoters/Directors/Officers of erstwhile Mindtree Limited. The Company and ex-promoters/Directors/Officers paid the Compounding fee levied by RD and the final order was issued by the RD on June 12, 2025. | No                                     |

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

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

| Case Details | Name of the regulatory/enforcement agencies/judicial institutions |
|--------------|-------------------------------------------------------------------|
|              | Not applicable                                                    |

4. Does the entity have an anti-corruption or anti-bribery policy? If yes, provide details in brief and if available, provide a web-link to the policy.
- Our [Anti-Bribery and Anti-Corruption Policy](#) highlights our commitment to conducting business with the highest standards of professionalism, honesty, integrity, and fairness, ensuring full compliance with all relevant laws and regulations. It applies universally to all employees and serves as a moral guide for directors, executives, consultants, contractors, and associated parties. Any violations of this policy can be reported to [Whistleblower@ltm.com](mailto:Whistleblower@ltm.com), with guaranteed anonymity and confidentiality.

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

|           | FY 2025-26<br>Current<br>Financial Year | FY 2024-25<br>Previous<br>Financial Year |
|-----------|-----------------------------------------|------------------------------------------|
| Directors | Nil                                     | Nil                                      |
| KMPs      | Nil                                     | Nil                                      |
| Employees | Nil                                     | Nil                                      |

6. Details of complaints with regard to conflict of interest:

|                                                                                              | FY 2025-26<br>Current Financial Year |         | FY 2024-25<br>Previous Financial Year |         |
|----------------------------------------------------------------------------------------------|--------------------------------------|---------|---------------------------------------|---------|
|                                                                                              | Number                               | Remarks | Number                                | Remarks |
| Number of complaints received in relation to issues of Conflict of Interest of the Directors | Nil                                  | Nil     | Nil                                   | Nil     |
| Number of complaints received in relation to issues of Conflict of Interest of the KMPs      | Nil                                  | Nil     | Nil                                   | Nil     |

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

Not applicable, as no complaints related to corruption or conflict of interest were received in FY25 and FY26.

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

|                                     | FY 2025-26<br>Current<br>Financial Year | FY 2024-25<br>Previous<br>Financial Year              |
|-------------------------------------|-----------------------------------------|-------------------------------------------------------|
| Number of days of accounts payables | 79 days                                 | 81 days (as per consolidated financials for FY 24-25) |

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

| Parameter                  | Metrics                                                                             | FY 2025-26<br>Current<br>Financial Year                                        | FY 2024-25<br>Previous<br>Financial Year                                       |
|----------------------------|-------------------------------------------------------------------------------------|--------------------------------------------------------------------------------|--------------------------------------------------------------------------------|
| Concentration of Purchases | a. Purchases from trading houses as % of total purchases                            | Not Applicable since LTM is into the service industry (Information Technology) | Not Applicable since LTM is into the service industry (Information Technology) |
|                            | b. Number of trading houses where purchases are made from                           |                                                                                |                                                                                |
|                            | c. Purchases from top 10 trading houses as % of total purchases from trading houses |                                                                                |                                                                                |
| Concentration of Sales     | a. Sales to dealers/distributors as % of total sales                                |                                                                                |                                                                                |
|                            | b. Number of dealers/distributors to whom sales are made                            |                                                                                |                                                                                |
|                            | c. Sales to top 10 dealers/distributors as % of total sales to dealers/distributors |                                                                                |                                                                                |

| Parameter        | Metrics                                                                                | FY 2025-26<br>Current<br>Financial Year | FY 2024-25<br>Previous<br>Financial Year           |
|------------------|----------------------------------------------------------------------------------------|-----------------------------------------|----------------------------------------------------|
| Share of RPTs in | a. Purchases (Purchases with related parties/Total Purchases)                          | 6.1%                                    | 6.8% (as per consolidated financials for FY 24-25) |
|                  | b. Sales (Sales to related parties/Total Sales)                                        | 1.0%                                    | 1.0% (as per consolidated financials for FY 24-25) |
|                  | c. Loans & advances (Loans & advances given to related parties/Total loans & advances) | Nil                                     | Nil (as per consolidated financials for FY 24-25)  |
|                  | d. Investments (Investments in related parties/Total Investments made)                 | 5.0%                                    | 5.4% (as per standalone financials for FY 24-25)   |

Leadership Indicators

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

| Total number of awareness programmes held | Topics/principles covered under the training                                                                                                                                                                                                                         | %age of value chain partners covered (by value of business done with such partners) under the awareness programmes |
|-------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|
| Vendor Meet Program (78)                  | <ul style="list-style-type: none"> <li>LTM ESG Goals and Vision</li> <li>Strategic Alignment</li> <li>Risk &amp; Compliance Management</li> <li>ESG Initiatives</li> <li>DEI</li> <li>Supplier Performance Metrics</li> <li>Innovation and Value Creation</li> </ul> | 10%                                                                                                                |

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

Yes, LTM continues to reinforce a strong ethical culture and conflict free governance framework at the Board level through a well defined and consistently monitored set of practices. Directors are required to disclose their interests at the time of appointment and proactively update any changes during the year, enabling the Board to maintain high standards of transparency and informed decision making.

The independence and objectivity of Independent Directors remain a cornerstone of the Company’s governance philosophy. In line with Regulation 25(8) of the SEBI (LODR) Regulations, 2015 and Section 149(7) of the Companies Act, 2013 read with Regulation 16(1)(b) of the SEBI Regulations, Independent Directors provide formal declarations affirming their independence. These declarations reinforce the Board’s confidence in their unbiased judgment and effective oversight.

To further strengthen conflict management mechanisms, disclosures of directorships and interests in other entities are obtained on a quarterly basis. This structured and periodic review enables early identification and mitigation of potential conflict of interest, ensuring alignment between the Board’s responsibilities and the Company’s operational and strategic objectives.

The Board undertakes an annual performance evaluation that, among other aspects, revalidates the independence of Independent Directors and assesses the effectiveness of governance processes. Insights from this evaluation support continuous improvement in Board effectiveness, management accountability, and transparency, thereby enhancing strategic governance.

Complementing these measures, the Company’s robust Related Party Transactions Policy provides an additional layer of assurance against conflicts arising from external affiliations of Directors. All related party transactions are subject to prior scrutiny and approval by the Independent Directors of the Audit Committee, ensuring that such transactions are conducted in the best interest of the Company and its stakeholders. Together, these practices reflect LTM’s commitment to principled governance, ethical leadership, and sustained stakeholder trust.

Supporting these efforts, LTM has implemented the following governance policies.

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

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

Essential Indicators

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

|       | FY 2025-26<br>Current<br>Financial Year | FY 2024-25<br>Previous<br>Financial Year | Details of improvement in environmental and social impacts                                                                                                                                                         |
|-------|-----------------------------------------|------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| R&D   | 0%                                      | 0%                                       |                                                                                                                                                                                                                    |
| Capex | 0.75%                                   | 0.18%                                    | Investments in environmental capital expenditure were directed towards enhancing the energy and water efficiency of our buildings, contributing to a reduction in CO <sub>2</sub> e emissions from our operations. |

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

Yes, LTM is committed to sustainable sourcing and integrates ESG factors into its vendor onboarding process through the Supplier 360 platform. Suppliers are onboarded once they accept our Supplier Code of Conduct, which requires them to comply with laws and adhere to sustainability-related operations, including human rights, environmental impact, health & safety standards, regulatory compliance and labor conditions. To evidence ESG alignment, prospective suppliers are required to complete a structured supply chain questionnaire as part of the onboarding process. We actively engage with our suppliers through our supplier meet program, where we discuss key aspects such as market dynamics, sustainability initiatives & supply risk factors to ensure alignment with our ethical standards and best practices.

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

In FY 25-26, our sustainability sourcing percentage stood at 52%, which is the percentage in terms of the cost allocated towards sourcing sustainable inputs.

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

As an IT services company focused on technology consulting and digital solutions, the Company does not engage in manufacturing and does not generate product-related end-of-life waste. Waste generated from office operations is managed through established EHS processes that focus on safe collection, segregation, recycling, and disposal in compliance with applicable environmental laws and guidelines.

- Plastics (including packaging): Plastic waste generated from office operations and packaging materials is segregated at source and collected through designated waste streams. Recyclable plastics are handed over to authorized recyclers through empaneled waste management vendors. In-house EHS team periodically review segregation practices and conduct employee awareness programs to minimize plastic waste generation.
- E-waste: End of life IT equipment such as computers, peripherals, servers and electronic accessories are managed through an established e-waste management process. E-waste is stored securely and handed over only to government authorized e-waste recyclers in compliance with E-Waste management rules. Data bearing assets are processed in line with internal assets disposal and data sanitization protocols prior to recycling.
- Hazardous waste: The company's operations generate minimal hazardous waste, limited mainly to items such as Used oil, Oil soaked cotton & DG filter. These wastes are labeled and stored safely at designated locations and disposed of through authorized hazardous waste handlers as per regulatory requirements.
- Other waste: Other waste streams, including paper, food waste and general municipal waste, are segregated at source. Food waste is managed through composting and other waste is sent to authorized vendors for recycling.

Overall waste management processes are supported by periodic audits, vendor compliance checks, and continuous improvement initiatives to ensure environmentally responsible end of life management.

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

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

Leadership Indicators

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

| NIC Code | Name of Product/Service | % Of total Turnover contributed | Boundary for which the Life Cycle Perspective/Assessment was conducted | Whether conducted by independent external agency (Yes/No) | Results communicated in public domain (Yes/No)<br>If yes, provide the web-link |
|----------|-------------------------|---------------------------------|------------------------------------------------------------------------|-----------------------------------------------------------|--------------------------------------------------------------------------------|
| Nil      |                         |                                 |                                                                        |                                                           |                                                                                |

No, since LTM is not into product manufacturing segment.

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

| Name of Product/Service | Description of the risk/concern | Action Taken |
|-------------------------|---------------------------------|--------------|
| Not applicable          |                                 |              |

Details of the environmental footprint of LTM operations and mitigation steps are provided as part of disclosures under Principle 6.

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

| Indicate input material | Recycled or re-used input material to total material |                                      |
|-------------------------|------------------------------------------------------|--------------------------------------|
|                         | FY2025-26<br>Current Financial Year                  | FY2024-25<br>Previous Financial Year |
|                         | Not applicable                                       | Not applicable                       |

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

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

|                                | FY2025-26<br>Current Financial Year |          |                 | FY2024-25<br>Previous Financial Year |          |                 |
|--------------------------------|-------------------------------------|----------|-----------------|--------------------------------------|----------|-----------------|
|                                | Re-used                             | Recycled | Safely Disposed | Re-used                              | Recycled | Safely Disposed |
| Plastics (including packaging) | Not Applicable                      |          |                 | Not Applicable                       |          |                 |
| E – waste                      |                                     |          |                 |                                      |          |                 |
| Hazardous waste                |                                     |          |                 |                                      |          |                 |
| Other waste                    |                                     |          |                 |                                      |          |                 |

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

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

| Indicate product category | Reclaimed products and their packaging materials as % of total products sold in respective category |
|---------------------------|-----------------------------------------------------------------------------------------------------|
| Not Applicable            |                                                                                                     |

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

Essential Indicators

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

| Category                       | % of employees covered by |                  |         |                    |         |                    |         |                    |         |                     |         |
|--------------------------------|---------------------------|------------------|---------|--------------------|---------|--------------------|---------|--------------------|---------|---------------------|---------|
|                                | Total<br>(A)              | Health insurance |         | Accident insurance |         | Maternity benefits |         | Paternity Benefits |         | Day Care facilities |         |
|                                |                           | Number<br>(B)    | % (B/A) | Number<br>(C)      | % (C/A) | Number<br>(D)      | % (D/A) | Number<br>(E)      | % (E/A) | Number<br>(F)       | % (F/A) |
| Permanent employees            |                           |                  |         |                    |         |                    |         |                    |         |                     |         |
| Male                           | 60,756                    | 60,756           | 100%    | 60,756             | 100%    | NA                 | NA      | 60,756             | 100%    | 60,756              | 100%    |
| Female                         | 27,151                    | 27,151           | 100%    | 27,151             | 100%    | 27,151             | 100%    | NA                 | NA      | 27,151              | 100%    |
| Others                         | 43                        | 43               | 100%    | 43                 | 100%    | 43                 | 100%    | 43                 | 100%    | 43                  | 100%    |
| Total                          | 87,950                    | 87,950           | 100%    | 87,950             | 100%    | 27,194             | 100%    | 60,799             | 100%    | 87,950              | 100%    |
| Other than Permanent Employees |                           |                  |         |                    |         |                    |         |                    |         |                     |         |
| Male                           | 3,272                     | NA               | NA      | NA                 | NA      | NA                 | NA      | NA                 | NA      | 3,272               | 100%    |
| Female                         | 1,104                     | NA               | NA      | NA                 | NA      | NA                 | NA      | NA                 | NA      | 1,104               | 100%    |
| Others                         | 385                       | NA               | NA      | NA                 | NA      | NA                 | NA      | NA                 | NA      | 385                 | 100%    |
| Total                          | 4,761                     | NA               | NA      | NA                 | NA      | NA                 | NA      | NA                 | NA      | 4,761               | 100%    |

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

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

|                                                                             | FY 2025-26<br>Current Financial Year | FY 2024-25<br>Previous Financial Year |
|-----------------------------------------------------------------------------|--------------------------------------|---------------------------------------|
| Cost incurred on well-being measures as a % of total revenue of the Company | 3,295,968,468.38 INR<br>0.78%        | 3,088,959,754.98 INR<br>0.81%         |

Note:
 All premiums calculated for Permanent & Full-time Employees.
 All employees earned salaries exceeding the ESIC threshold limit, resulting in no ESI contributions as per ESIC returns.

\*FY 2024-25
 The Premium payments include employees who are working under EOR (Employer on record) vendors. 58,922,856 INR; 1,596,080,970 INR; 2,783,374 INR; 7,348,211 INR; 1,161,681,065 INR; 8,212,216.70 INR.

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

| Benefits                                 | FY 2025-26<br>Current Financial Year               |                                                      | FY 2024-25<br>Previous Financial Year              |                                                      |
|------------------------------------------|----------------------------------------------------|------------------------------------------------------|----------------------------------------------------|------------------------------------------------------|
|                                          | No. of employees covered as a % of total employees | Deducted and deposited with the authority (Y/N/N.A.) | No. of employees covered as a % of total employees | Deducted and deposited with the authority (Y/N/N.A.) |
| PF                                       | 100%                                               | Y                                                    | 100%                                               | Y                                                    |
| Gratuity                                 | 100%                                               | Y                                                    | 100%                                               | Y                                                    |
| ESI                                      | 0%                                                 | Y                                                    | 0%                                                 | Y                                                    |
| Others – Post retirement medical benefit | 1.51%                                              | NA                                                   | 1.57%                                              | NA                                                   |

Note: For the financial year 2025-26, all employees earned salaries exceeding the ESIC threshold limit, resulting in no ESI contributions as per ESIC returns. These above table represents retirement benefits for employees working in India. All our employees working outside India are eligible for retirement benefits according to the applicable laws of the land.

3. Accessibility of workplaces

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

Yes. LTM's offices and facilities continue to be designed and maintained to be accessible and inclusive for employees with disabilities, in alignment with the Rights of Persons with Disabilities (RPwD) Act, 2016 and applicable local accessibility requirements. Our workplace infrastructure across locations incorporates barrier-free access and inclusive design features, including:

- Step-free access through ramps and level entrances
- Accessible washrooms with grab bars and adequate maneuvering space
- Wheelchair-friendly parking bays and pathways
- Height-adjustable workstations and ergonomic seating, based on employee needs
- Elevator access to work areas and common facilities
- Emergency communication and response mechanisms to support people with disabilities

LTM recognizes that employees may require reasonable workplace accommodation due to qualifying disabilities, medical conditions, pregnancy, or other circumstances. Accordingly, we provide need-based accommodation and suitable workplace modifications to support employee productivity, safety, and dignity.

We continue to periodically assess accessibility provisions at our facilities as part of EHS reviews, workplace assessments, and during new fit outs or major renovations. Where offices operate from leased or shared premises, and structural modifications are subject to landlord or building-level constraints, we actively engage with facility owners and implement reasonable interim measures to ensure safe and inclusive access. Overall, LTM remains committed to continual improvement in workplace accessibility, fostering an inclusive work environment that enables people with disabilities to fully participate and thrive.

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

Yes, LTM has a documented Equal Opportunity Policy in line with the Rights of Persons with Disabilities Act, 2016, which affirms its commitment to non discrimination, reasonable accommodation, accessibility, and inclusion of persons with disabilities across employment practices. The policy is reviewed periodically and is applicable to all employees and job applicants.

We cultivate a safe, accessible, and inclusive work environment, offering tailored resources and accommodation to support employees with disabilities. Additionally, we extend our support to employees who acquire disabilities during their tenure with us, empowering them to achieve their full potential and contribute effectively to the organization.

Our Equal Opportunity Policy is available <https://www.ltm.com/content/dam/ltimcorporatewebsite/uploads/investors/2022/11/Equal-Opportunity-Policy-.pdf>

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

| Gender | Permanent employees |                |
|--------|---------------------|----------------|
|        | Return to work rate | Retention rate |
| Male   | 98.71%              | 79.46%         |
| Female | 98.31%              | 73.41%         |
| Others | 100.00%             | N/A            |
| Total  | 98.56%              | 77.26%         |

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

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

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

| Category                  | FY 2025-26<br>Current Financial Year       |                                                                                      |         | FY 2024-25<br>Previous Financial Year      |                                                                                      |         |
|---------------------------|--------------------------------------------|--------------------------------------------------------------------------------------|---------|--------------------------------------------|--------------------------------------------------------------------------------------|---------|
|                           | Total employees in respective category (A) | No. of employees in respective category, who are part of association(s) or Union (B) | % (B/A) | Total employees in respective category (C) | No. of employees in respective category, who are part of association(s) or Union (D) | % (D/C) |
| Total Permanent Employees | 87,950                                     | Nil                                                                                  | 0%      | 84,307                                     | Nil                                                                                  | 0%      |
| - Male                    | 60,756                                     | Nil                                                                                  | 0%      | 58,661                                     | Nil                                                                                  | 0%      |
| - Female                  | 27,151                                     | Nil                                                                                  | 0%      | 25,606                                     | Nil                                                                                  | 0%      |
| - Others                  | 43                                         | Nil                                                                                  | 0%      | 40                                         | Nil                                                                                  | 0%      |

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

8. Details of training given to employees:

| Category  | FY 2025-26<br>Current Financial Year |                               |         |             |         |                      |         | FY 2024-25<br>Previous Financial Year |                               |         |                      |         |
|-----------|--------------------------------------|-------------------------------|---------|-------------|---------|----------------------|---------|---------------------------------------|-------------------------------|---------|----------------------|---------|
|           | Total (A)                            | On Health and safety measures |         | On Wellness |         | On Skill upgradation |         | Total (D)                             | On Health and safety measures |         | On Skill upgradation |         |
|           |                                      | No. (B)                       | % (B/A) | No. (G)     | % (G/A) | No. (C)              | % (C/A) |                                       | No. (E)                       | % (E/D) | No. (F)              | % (F/D) |
| Employees |                                      |                               |         |             |         |                      |         |                                       |                               |         |                      |         |
| Male      | 64,028                               | 24,729                        | 38.62%  | 9,715       | 15.17%  | 62,506               | 97.62%  | 61,275                                | 27,998                        | 45.69 % | 59,936               | 97.81%  |
| Female    | 28,255                               | 9,950                         | 35.22%  | 4,171       | 14.76%  | 27,592               | 97.65%  | 26,525                                | 12,252                        | 46.19 % | 25,999               | 98.02%  |
| Others    | 428                                  | 2                             | 0.47%   | 13          | 3.04%   | 343                  | 80.14%  | 289                                   | 14                            | 4.84%   | 234                  | 80.97%  |
| Total     | 92,711                               | 34,681                        | 37.41%  | 13,899      | 14.99%  | 90,441               | 97.55%  | 88,089                                | 40,264                        | 45.71 % | 86,169               | 97.82%  |

Note: the denominator of the Skill upgradation % calculation is active employees as on 31<sup>st</sup> March, 2026.

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

| Category  | FY 2025-26<br>Current Financial Year |         |         | FY 2024-25<br>Previous Financial Year |         |         |
|-----------|--------------------------------------|---------|---------|---------------------------------------|---------|---------|
|           | Total (A)                            | No. (B) | % (B/A) | Total (C)                             | No. (D) | % (D/C) |
| Employees |                                      |         |         |                                       |         |         |
| Male      | 56,758                               | 56,758  | 100%    | 55,910                                | 55,910  | 100%    |
| Female    | 25,264                               | 25,264  | 100%    | 24,361                                | 24,361  | 100%    |
| Others    | 42                                   | 42      | 100%    | 30                                    | 30      | 100%    |
| Total     | 82,064                               | 82,064  | 100%    | 80,301                                | 80,301  | 100%    |

Note: Columns A & C correspond to the number of employees eligible, and Columns B & D denote the number of employees who submitted their annual appraisals in FY25 and FY26 respectively.

10. Health and safety management system:

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

Yes. LTM has an established and operational Occupational Health and Safety Management System (OHSMS) aligned with ISO 45001:2018, implemented across its operations. During the reporting period, approximately 92.31% of the entity's operational locations in India are covered under ISO 45001:2018 third-party certification. The remaining locations—primarily smaller, leased, or satellite offices—are governed through a standardized internal EHS management framework aligned with ISO 45001 principles, ensuring consistent application of occupational health and safety controls across all premises.

The OHSMS is supported by a structured risk management approach, wherein Hazard Identification and Risk Assessment (HIRA) is undertaken for routine and non-routine activities, changes in operations, and facility modifications. Risks are assessed based on severity and likelihood, and appropriate engineering, administration, and operational controls are implemented and periodically reviewed.

Incident and near-miss management is an integral part of the system. This includes defined mechanisms for reporting, investigation, root-cause analysis, and implementation of corrective and preventive actions. Learnings from incidents are communicated across locations to strengthen preventive controls and avoid recurrence.

Governance and workforce participation are enabled through location-level and functional Wellness/OH&S Committees, comprising management and employee representatives. These committees meet periodically to review safety performance, discuss significant risks and incidents, monitor action closure status, and recommend improvements. To support operational health coverage, first aid centers are established across all operating locations, supported by qualified doctors, paramedic staff, physiotherapists, and 24/7 ambulance services. These facilities provide immediate medical support, emergency response, and occupational health assistance to employees.

Training and awareness form a key pillar of the OHSMS. Employees and relevant stakeholders receive mandatory health and safety training, including induction programs, periodic refresher sessions, emergency preparedness drills, and role-specific OHS awareness programs. This ensures sustained competence, awareness of responsibilities, and a proactive safety culture across the organization.

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

Our health and safety initiatives are underpinned by a comprehensive Hazard Identification and Risk Assessment (HIRA) framework, with a strong focus on identifying and managing risks within office-based operations. As an IT services organization, the primary occupational risk profile relates to service-oriented activities, including ergonomic risks, utilities and facilities-related hazards, and employee commute safety.

In alignment with ISO 45001:2018, HIRA is conducted systematically across all locations, covering both routine and non-routine activities. Risks are evaluated using defined criteria that consider the likelihood of occurrence, severity, and potential impact on employees. Any changes in processes, infrastructure modifications, equipment upgrades, or operational refinements trigger timely re-assessment to ensure emerging risks are identified and mitigated at an early stage.

The HIRA framework follows a structured methodology that includes:

- Breakdown of tasks and activities to identify potential hazards
- Review of existing control measures and their effectiveness
- Verification of compliance with applicable legal and regulatory requirements
- Evaluation of incident likelihood and consequence severity
- Risk rating and prioritization to determine the level of control required
- Implementation of additional preventive or corrective controls where necessary

Insights gained from previous incidents, assessments, and ongoing operations are leveraged to continuously strengthen the risk assessment process, ensuring comprehensive coverage and sustained compliance with occupational health and safety standards.

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

Yes. LTM has established clear and accessible processes that enable employees to report work-related hazards, unsafe conditions, and near-miss incidents across all locations.

Employees can report health and safety concerns through multiple channels, including:

- The i-Support portal, which allows online logging of safety issues.
- Green Cards placed in building lobbies for reporting unsafe conditions by employees, support staff or any stakeholder without system access.
- A dedicated EHS email ID for direct reporting to the health and safety team.

All reported concerns are reviewed by the respective EHS or facility teams, investigated as required, and corrective actions are taken within defined timelines. Employees are encouraged to report hazards without fear of retaliation.

Regular awareness sessions, competitions, and briefings are conducted for the support staff to ensure familiarity with these mechanisms, highlighting their role in identifying and mitigating hazards promptly. Furthermore, EHS training programs, aligned with our EHS policy, ensure safe and healthy working conditions. Awareness regarding incident reporting is continuously strengthened through induction programs, mandatory OHS training, and communication campaigns. Employees and stakeholders also have access to an internal admin helpdesk and a dedicated corporate HSE email-id to report health and safety issues. Action owners are sensitized to take corrective actions within defined timelines, ensuring effective mitigation and hazard elimination. Mechanisms enable us to proactively address workplace hazards and uphold a safe, secure, and environmentally responsible work environment.

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

Yes, all permanent employees and their families, including spouses and children, are provided with access to non-occupational medical and healthcare services.

The organization promotes employee health and productivity through its Total Wellbeing program. In partnership with healthcare providers employees and their dependents have access to preventive health check-ups, virtual medical consultations, emotional counselling under the Employee Assistance Program, dietary consultations, diagnostic

services, and an online pharmacy via a digital wellbeing platform. An annual health check-up campaign, supported by reminder communications, encourages preventive care. Additional wellbeing support is provided through partnerships with local healthcare networks, on-site medical centres offering non-occupational care, and company-sponsored medical insurance for employees and dependents. Fitness initiatives, including gym facilities, yoga sessions, and fitness challenges, promote physical wellbeing. Mental wellbeing is supported through counselling services, self-help resources, and emotional and leadership coaching, fostering a psychologically safe workplace.

Coverage of Parents & in-laws is optional and employees who are opting for it have to pay separately. Agreements with subcontractor vendors mandate the provision of similar services to all subcontractors working at LTM locations across India. In overseas locations, these services are provided in compliance with the respective country's regulations. A lot of emphasis is given to safeguard the 'vision health' of our employees wherein we offer reimbursement for spectacles. Similarly, the 'dental health' program is also prioritized wherein the expense for root canal treatments and tooth extraction is reimbursed.

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

| Safety Incident/Number                                                        | Category  | FY 2025-26<br>Current<br>Financial Year | FY 2024-25<br>Previous<br>Financial Year |
|-------------------------------------------------------------------------------|-----------|-----------------------------------------|------------------------------------------|
| Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked) | Employees | 0                                       | 0                                        |
| Total recordable work-related injuries                                        | Employees | 0                                       | 0                                        |
| No. of fatalities                                                             | Employees | 0                                       | 0                                        |
| High consequence work-related injury or ill-health (excluding fatalities)     | Employees | 0                                       | 0                                        |

Note:

The above given details are only for employees. Number of first aid cases (Employees): 11

Details for support staff:

LTIFR – 0.102

Total recordable work-related injuries – 1, No. of fatalities – 0

High consequence work-related injury or ill-health (excluding fatalities) – 0

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

We adopt a proactive and preventive approach to occupational health and safety, with the objective of safeguarding employees, contractors, and visitors across all our operations. Our occupational health and safety management system is aligned with ISO 45001:2018 and is independently certified, ensuring systematic identification, assessment, and control of workplace risks.

Health and safety risks are periodically identified through structured risk assessments covering physical, ergonomic, and psychosocial aspects of work. These assessments are reinforced through routine workplace inspections and site reviews, enabling early identification of unsafe conditions and timely mitigation. Any reported incident or near-miss is subjected to a formal investigation process to identify underlying causes, followed by corrective and preventive actions to avoid recurrence.

To enable accessible and transparent hazard reporting, we have established multiple reporting channels. Employees and contract workers can report unsafe conditions or incidents through a digital reporting portal and a dedicated EHS email ID. In addition, the 'Green Card' mechanism provides an offline reporting option for individuals without system access, with cards placed at building lobbies and managed through coordination between security teams and the in-house EHS function.

We have also strengthened risk control measures through digitalization. The Safety Work Permit Tool is deployed to manage high-risk and routine activities by identifying task-specific hazards, defining control measures, and tracking compliance. This system has replaced manual permit processes, improved data accuracy, and enabled real-time monitoring of safety controls, thereby strengthening operational risk management.

Key infrastructure and operational controls to address significant occupational health and safety risks include:

- Installation and upkeep of fire detection, alarm, and suppression systems across facilities
- Periodic safety audits, inspections, and preparedness reviews
- Conduct of mock drills, including fire drills conducted twice annually and medical and other emergency drills conducted at defined intervals
- Provision of ergonomically designed workstations and low radiation display equipment
- Digital monitoring of drinking water quality and indoor air parameters
- Regular occupational health and safety training and awareness programs for employees and contractors

Employee health and well-being are further supported through preventive and promotive initiatives such as periodic health check-ups, wellness camps, and awareness sessions conducted across locations in India. First aid centers are operational at multiple campuses, supported by on-site or visiting medical professionals, trained paramedic staff, physiotherapy support, and 24/7 ambulance services. A telemedicine platform is also available to enable remote medical consultations with occupational health professionals.

Given the nature of IT/ITES operations, key health risks include ergonomic strain, musculoskeletal disorders, and psychosocial well-being concerns arising from work patterns and commuting. These risks are addressed through ergonomics programs, process-level controls, targeted interventions, virtual engagement initiatives, and awareness campaigns aimed at promoting safe work practices and overall well-being.

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

|                    | FY 2025-26<br>Current Financial Year |                                       |         | FY 2024-25<br>Previous Financial Year |                                       |         |
|--------------------|--------------------------------------|---------------------------------------|---------|---------------------------------------|---------------------------------------|---------|
|                    | Filed during the year                | Pending resolution at the end of year | Remarks | Filed during the year                 | Pending resolution at the end of year | Remarks |
| Working Conditions | Nil                                  | Nil                                   | Nil     | Nil                                   | Nil                                   | Nil     |
| Health & Safety    | Nil                                  | Nil                                   | Nil     | Nil                                   | Nil                                   | Nil     |

LTM consistently prioritizes the health, safety, and well-being of our associates by establishing, implementing, maintaining, and continually improving our processes and practices to ensure a healthy and safe working environment for everyone.

14. Assessments for the year:

|                          | % of your plants and offices that were assessed (by entity or statutory authorities or third parties)                            |
|--------------------------|----------------------------------------------------------------------------------------------------------------------------------|
| Healthandsafetypractices | 92.31% of LTM facilities in India locations are certified by third party for ISO 45001:2018<br>Note: excluding satellite offices |
| WorkingConditions        | 100% Working conditions of all facilities are assessed by in-house EHS team in line with ISO 45001:2018.                         |

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

No major incidents occurred in fiscal year 2025-26, and no corrective actions were needed regarding working conditions. To support employee well-being, we have established first aid centers at many of our India facilities, providing quick access to medical care for minor injuries and illnesses, which helps reduce downtime and facilitates a swift return to work.

Leadership Indicators

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

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

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

LTM has established clear processes to ensure that value chain partners comply with applicable statutory requirements, labour laws by incorporating them into contracts and work orders issued to vendors and service providers which vendors have to adhere to and submit relevant compliance documents as evidence.

Vendor compliance is maintained through rigorous third-party audits, complemented by regular reviews conducted by our internal team. Quarterly audits, facilitated by external auditors, confirm that vendors correctly deduct and deposit statutory dues. Contracts with value chain partners explicitly incorporate relevant statutory provisions to ensure both the proper payment and deduction of dues, fostering mutual commitment to compliance requirements. Furthermore, the Company systematically monitors adherence to labor laws across its operational jurisdictions and consistently performs audits on both core and subcontracted vendors.

In cases where gaps or non compliances are identified, the issues are communicated to the concerned vendors for corrective action within defined timelines. Escalation mechanisms are in place to address repeated or significant non-compliances, including corrective action tracking and contractual remedies where required. Through these measures, LTM ensures ongoing oversight of statutory compliance across its value chain.

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

|           | Total no. of affected employees      |                                       | No. of employees that are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment |                                       |
|-----------|--------------------------------------|---------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------|
|           | FY 2025-26<br>Current Financial Year | FY 2024-25<br>Previous Financial Year | FY 2025-26<br>Current Financial Year                                                                                                      | FY 2024-25<br>Previous Financial Year |
| Employees | Nil                                  | Nil                                   | Nil                                                                                                                                       | Nil                                   |

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

LTM offers an Internal Job Posting (IJP) platform, Talent Marketplace, which enables associates to explore and apply for roles aligned with their skills, career aspirations, and location preferences. The platform provides end-to-end visibility into the application process.

LTM maintains skills of all associates in a comprehensive 'Digital Profile', which also highlights skill gaps by comparing their current competencies against the threshold skills required for their grade and experience level. Based on this assessment, the Digital Profile recommends personalized learning pathways to bridge these skill gaps and enhance deployability. Seamless integration between the Shoshin learning platform and the Digital Profile ensures a cohesive and guided learning experience for employees throughout their skill development journey.

5. Details on assessment of value chain partners:

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

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

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

0% of our Value Chain Partners are assessed on health and safety practices and working conditions. Accordingly, no corrective actions were required.

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

Essential Indicators

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

LTM adopts a structured and inclusive approach to stakeholder identification and engagement, prioritizing key stakeholder groups based on their influence on the organization and the organization’s impact on them. This systematic engagement enables deeper insights into stakeholder expectations and informs the development of sustainable strategies across short, medium, and long-term horizons. It also supports proactive risk management and the identification of emerging opportunities across our business operations.

Through consultations with management, LTM has identified its key stakeholder groups, including customers, employees, investors, suppliers, industry associations such as NASSCOM, governments, and other relevant bodies.

Stakeholder engagement is conducted through a mix of structured mechanisms such as surveys, assessments, and formal and informal interactions, including town halls, one-on-one discussions, and leadership connect forums. These engagements are undertaken based on relevance and mutual convenience, occurring on an ongoing, periodic (monthly, quarterly, or annual), or need-based basis, and are further supported through continuous communication channels such as our website and social media platforms.

LTM has established multiple engagement forums that capture stakeholder feedback and concerns. The insights gathered through these platforms directly inform our policies, strategic priorities, actions, and materiality assessments. These engagement mechanisms are periodically reviewed and enhanced to remain aligned with evolving stakeholder expectations and business needs, ensuring they continue to serve as a vital source of feedback for the organization.

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

| Stakeholder Group | Whether identified as Vulnerable & Marginalized Group (Yes/No) | Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | Frequency of engagement (Annually/Half yearly/Quarterly/others – please specify)                                                               | Purpose and scope of engagement including key topics and concerns raised during such engagement                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
|-------------------|----------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Clients           | No                                                             | <ul style="list-style-type: none"> <li>Client Satisfaction Survey (CSAT) through independent third-party consultants.</li> <li>Client Satisfaction Survey (CSS) tool.</li> <li>Project-related calls and meetings.</li> <li>Project management reviews.</li> <li>Relationship meetings and reviews.</li> <li>Steering committee meetings/Quarterly Business.</li> <li>Reviews (QBRs) and briefings on client visits.</li> <li>Responses to Request for Information (RFI)/Request for Proposal (RFP).</li> <li>Mailers, newsletters, and brochures.</li> <li>Corporate website.</li> <li>Social media.</li> <li>Client Visits.</li> </ul> | <ul style="list-style-type: none"> <li>Annually</li> <li>Half-yearly</li> <li>Ongoing</li> </ul>                                               | <ul style="list-style-type: none"> <li>Client feedback and satisfaction.</li> <li>Quality of work delivered business value, resilience, and innovation.</li> <li>Understanding the client, industry, and business challenges.</li> <li>Identifying opportunities to improve our services for cross-selling.</li> <li>Deciding on investments and capabilities required to fulfil demand.</li> <li>Understanding client's data privacy and security requirements.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                      |
| Employees         | No                                                             | <ul style="list-style-type: none"> <li>Engagement survey.</li> <li>Annual strategy meets.</li> <li>Quarterly CEO Connect.</li> <li>Leadership town halls.</li> <li>Leadership meets.</li> <li>VIBE Magazine.</li> <li>LTM Models podcast.</li> <li>LTM official website.</li> <li>RAIma bot.</li> <li>ReimAlaine HR channel.</li> </ul>                                                                                                                                                                                                                                                                                                  | <ul style="list-style-type: none"> <li>Once in two years</li> <li>Annually</li> <li>Quarterly</li> <li>Batch based</li> <li>Ongoing</li> </ul> | <ul style="list-style-type: none"> <li>Understanding employee sentiments and feedback.</li> <li>Setting direction for the year ahead, aligning leadership, and translating vision into executable priorities.</li> <li>Sharing insights with associates on Q-o-Q growth, future organization goals, and client deals.</li> <li>Sharing insights on current organization positioning, reiterating direction and priorities, revenue, growth, and deal wins. Highlighting key initiatives and transformations to the associates.</li> <li>Aligning on priorities for organization growth, discussion on execution frameworks, and strengthening leadership cohesion.</li> <li>LTM's quarterly culture magazine informs, engages, and connects with our associates by showcasing achievements, sharing key updates, and reinforcing the Company culture.</li> </ul> |

| Stakeholder Group | Whether identified as Vulnerable & Marginalized Group (Yes/No) | Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other                                                                                                                                                                                                                                                                                                                              | Frequency of engagement (Annually/Half yearly/Quarterly/others – please specify) | Purpose and scope of engagement including key topics and concerns raised during such engagement                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
|-------------------|----------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                   |                                                                | <ul style="list-style-type: none"> <li>ULTIMA Works.</li> <li>Viva Engage.</li> <li>Updates from HRCommunications channel.</li> <li>Technology and cybersecurity awareness programs from Shoshin School channel.</li> <li>DEI communications and dashboard.</li> <li>Wellness webinars and feedback.</li> <li>Org Communications Teams Channel.</li> <li>Internal Communications channel.</li> <li>External social media.</li> <li>GET Connect.</li> </ul> |                                                                                  | <ul style="list-style-type: none"> <li>Podcast series where our associates proudly share their personal stories, professional journeys, learnings, achievements, and challenges to elevate their belongingness with the organization.</li> <li>Our official website to get latest company updates.</li> <li>LTM's people super-agent supporting employee's HR queries, improving employee experience across locations, and acting as a smart interface between employees, managers, and HR systems.</li> <li>LTM's hype-personalized, AI-enabled digital workspace bring together enterprise applications, knowledge, policies, and updates.</li> <li>Our enterprise social networking and community platform that encourages associates to connect, share, ask, and engage beyond day-to-day collaboration.</li> <li>Updates about HR policies, Rhythm activities, NPS awareness sessions, corporate benefits, external awards and recognitions, POSH, compliance, insurance, etc.</li> <li>Notifications on TECH Triumph sessions, Quantum Technology awareness programs, and other Learning &amp; Development updates.</li> <li>Men's Health webinars, International Women's Day celebration updates, Women's Day Inner Healing Sessions, Give to Gain initiative with digital badges, etc.</li> <li>Wellness webinars covering our four major aspects: physical, emotional, financial, and social wellbeing - ergonomic webinars, sessions on menopause and overall health management, webinars on financial clarity and independence for women, pneumococcal awareness with health experts, etc.</li> <li>Official updates, enterprise-wide communications, leadership messages, major people and HR updates, CEO Connect notifications, etc.</li> <li>L&amp;T Group updates; news on corporate award wins, The L&amp;T-ite Magazine, launch of new L&amp;T business segments, etc.</li> <li>Updates on LinkedIn, X, and Instagram about recent LTM wins, BlueVerse Sovereign Cloud, ServiceNow, OutCreating moments, etc.</li> <li>Connects with graduate engineer trainees for fresh talent.</li> </ul> |

| Stakeholder Group                | Whether identified as Vulnerable & Marginalized Group (Yes/No) | Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other                                                                                                                                                                                                                                                                                                                     | Frequency of engagement (Annually/Half yearly/Quarterly/others – please specify)                                                                                                                              | Purpose and scope of engagement including key topics and concerns raised during such engagement                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
|----------------------------------|----------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Investors and Shareholders       | No                                                             | <ul style="list-style-type: none"> <li>Investors page on the website.</li> <li>Integrated annual report.</li> <li>Stock exchange notifications.</li> <li>AGM.</li> <li>Press conferences &amp; newsroom releases.</li> <li>Investor meetings, conferences and non-deal roadshows.</li> <li>Quarterly email to shareholders.</li> <li>Written communication with shareholders.</li> <li>Quarterly earnings call.</li> <li>Investor day.</li> </ul> | <ul style="list-style-type: none"> <li>Annually</li> <li>Quarterly</li> <li>Event-based</li> <li>Ongoing</li> </ul>                                                                                           | <ul style="list-style-type: none"> <li>Educating the investor community about LTM's value creation model and business strategy for the long term.</li> <li>Apprise and explain to investors about the IT services industry's dynamics and LTM's performance.</li> <li>Enabling shareholders to participate effectively in General Meetings and vote on the matters related to the Company, along with the additional right of demanding poll.</li> <li>Helping investors voice their concerns regarding company policies, reporting, strategy, etc. and addressing them adequately and to their satisfaction.</li> <li>Creating awareness and greater visibility of the Company's performance and receiving valuable suggestions.</li> <li>Understanding shareholder and investor expectations from the Company.</li> <li>Communication to encash dividend/claim dividend/ update KYC and bank account details including nomination.</li> </ul> |
| Suppliers                        | No                                                             | <ul style="list-style-type: none"> <li>Email.</li> <li>Supplier 360 portal.</li> <li>Vendor Meets.</li> </ul>                                                                                                                                                                                                                                                                                                                                     | <ul style="list-style-type: none"> <li>Annually</li> <li>Others (Ongoing) - Regular operational, compliance, onboarding.</li> <li>Others (Continuous) - Document submission, Live status, Updates.</li> </ul> | <ul style="list-style-type: none"> <li>Stronger Partnerships.</li> <li>Demand Sustainability.</li> <li>Credit worthiness.</li> <li>Robust Governance.</li> <li>Ethical behaviour.</li> <li>Fair and Transparent Business Practices.</li> <li>Embracing Diversity.</li> <li>Automated performance monitoring.</li> <li>Training.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| Government and Regulatory Bodies | No                                                             | <ul style="list-style-type: none"> <li>Workshops.</li> <li>Industry events.</li> <li>Filing of forms/disclosures by the Company.</li> <li>Investors page on the website.</li> <li>Comments on consultation paper issued by Regulatory bodies.</li> <li>Representation on various amendments impacting the sector.</li> </ul>                                                                                                                      | <ul style="list-style-type: none"> <li>Annual</li> <li>Event-based</li> <li>Ongoing</li> </ul>                                                                                                                | <ul style="list-style-type: none"> <li>Ethical governance.</li> <li>Sustainability disclosures.</li> <li>Ensuring 100% compliance to all applicable regulations.</li> <li>Representation by LTM suggesting input on proposed regulatory amendments impacting the sector.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |

| Stakeholder Group      | Whether identified as Vulnerable & Marginalized Group (Yes/No) | Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other                                                                                        | Frequency of engagement (Annually/Half yearly/Quarterly/others – please specify) | Purpose and scope of engagement including key topics and concerns raised during such engagement                                                                                                                                                                                                                                                                                                       |
|------------------------|----------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Communities            | Yes                                                            | <ul style="list-style-type: none"> <li>Community meetings.</li> <li>Pamphlets.</li> <li>Advertisement Signages.</li> <li>Newspaper.</li> </ul>                                                                       | <ul style="list-style-type: none"> <li>Ongoing</li> </ul>                        | <ul style="list-style-type: none"> <li>Needs of the community.</li> <li>Listening to feedback from the community on the impact of projects executed recently.</li> </ul>                                                                                                                                                                                                                              |
| Industrial Bodies      | No                                                             | <ul style="list-style-type: none"> <li>Conferences and seminars.</li> <li>Committee meetings.</li> <li>Regional Councils.</li> <li>Surveys &amp; Industry Reports.</li> </ul>                                        | <ul style="list-style-type: none"> <li>Ongoing</li> </ul>                        | <ul style="list-style-type: none"> <li>Co-creating industry best practices with industry bodies like NASSCOM.</li> <li>Driving responsible AI and digital innovation.</li> <li>Active participation in Regional Councils across key markets.</li> <li>Representation on the Nasscom -UK Council and US CEO Council.</li> <li>Driving policy advocacy and ecosystem growth collaboratively.</li> </ul> |
| Media                  | No                                                             | <ul style="list-style-type: none"> <li>Corporate websites.</li> <li>Press releases.</li> <li>Media opportunities -interviews, bylines, quotes.</li> <li>Sponsored (industry) events/marketplace presence.</li> </ul> | <ul style="list-style-type: none"> <li>Ongoing.</li> </ul>                       | <ul style="list-style-type: none"> <li>Communicating the Company's strategy, performance, and way forward.</li> <li>Amplifying LTM's brand as a responsible corporation.</li> <li>Safeguarding the reputation of the Company.</li> <li>Showcasing thought leadership and Company capabilities.</li> <li>Driving business development and insight into public and business concerns.</li> </ul>        |
| Academics Institutions | No                                                             | <ul style="list-style-type: none"> <li>Campus recruitment drives.</li> <li>Corporate and career website.</li> <li>Notice board.</li> <li>Email.</li> </ul>                                                           | <ul style="list-style-type: none"> <li>Ongoing</li> </ul>                        | <ul style="list-style-type: none"> <li>Job creation.</li> <li>Internship opportunities.</li> </ul>                                                                                                                                                                                                                                                                                                    |

Leadership Indicators

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

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

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

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

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

The CFO submits his annual confirmation certificate to the CSR Committee and the Board of Directors, confirming that the CSR funds disbursed have been utilized for the purposes and in a manner as approved.

2. Whether stakeholder consultation is used to support the identification and management of environmental, and social topics (Yes/No). If so, provide details of instances as to how the inputs received from stakeholders on these topics were incorporated into policies and activities of the entity.

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

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

3. Provide details of instances of engagement with, and actions taken to, address the concerns of vulnerable/marginalized stakeholder groups.

We have engaged with NGOs to support vulnerable and marginalized communities, providing us with invaluable insights and direct connections. Our collaborative efforts begin with thorough needs assessments conducted alongside our NGO partners to pinpoint the unique challenges these communities face, ensuring our interventions are precisely targeted. We develop customized CSR programs that address specific needs, focusing on areas such as education, skill development, healthcare, livelihood improvement, and empowerment.

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

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

Principle 5: Businesses should respect and promote human rights

Essential Indicators

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

| Category               | FY 2025-26<br>Current Financial Year |                              |             | FY 2024-25<br>Previous Financial Year |                              |             |
|------------------------|--------------------------------------|------------------------------|-------------|---------------------------------------|------------------------------|-------------|
|                        | Total (A)                            | No. of employees covered (B) | % (B/A)     | Total (C)                             | No. of employees covered (D) | % (D/C)     |
| Employees              |                                      |                              |             |                                       |                              |             |
| Permanent              | 87,950                               | 87,950                       | 100%        | 84,307                                | 84,307                       | 100%        |
| Other than Permanent   | 4,761                                | 4,761                        | 100%        | 3,782                                 | 3,782                        | 100%        |
| <b>Total Employees</b> | <b>92,711</b>                        | <b>92,711</b>                | <b>100%</b> | <b>88,089</b>                         | <b>88,089</b>                | <b>100%</b> |

Note: In FY 2025-26, 100% of LTM employees were trained in human rights issues.

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

| Category                    | FY 2025-26<br>Current Financial Year |                       |         |                        |      | FY 2024-25<br>Previous Financial Year |                       |         |                        |      |
|-----------------------------|--------------------------------------|-----------------------|---------|------------------------|------|---------------------------------------|-----------------------|---------|------------------------|------|
|                             | Total (A)                            | Equal to Minimum Wage |         | More than Minimum Wage |      | Total (D)                             | Equal to Minimum Wage |         | More than Minimum Wage |      |
|                             | No. (B)                              | % (B/A)               | No. (C) | % (C/A)                |      | No. (E)                               | % (E/D)               | No. (F) | % (F/D)                |      |
| Employees                   |                                      |                       |         |                        |      |                                       |                       |         |                        |      |
| <b>Permanent</b>            | 87,950                               | NIL                   | 0%      | 87,950                 | 100% | 84,307                                | NIL                   | 0%      | 84,307                 | 100% |
| Male                        | 60,756                               | NIL                   | 0%      | 60,756                 | 100% | 58,661                                | NIL                   | 0%      | 58,661                 | 100% |
| Female                      | 27,151                               | NIL                   | 0%      | 27,151                 | 100% | 25,606                                | NIL                   | 0%      | 25,606                 | 100% |
| Others                      | 43                                   | NIL                   | 0%      | 43                     | 100% | 40                                    | NIL                   | 0%      | 40                     | 100% |
| <b>Other than permanent</b> | 4,761                                | Nil                   | 0%      | 4,761                  | 100% | 3,782                                 | Nil                   | 0%      | 3,782                  | 100% |
| Male                        | 3,272                                | Nil                   | 0%      | 3,272                  | 100% | 2,614                                 | Nil                   | 0%      | 2,614                  | 100% |
| Female                      | 1,104                                | Nil                   | 0%      | 1,104                  | 100% | 919                                   | Nil                   | 0%      | 919                    | 100% |
| Others                      | 385                                  | Nil                   | 0%      | 385                    | 100% | 249                                   | Nil                   | 0%      | 249                    | 100% |

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

3. Details of remuneration/salary/wages

a. Median remuneration/wages:

|                                           | Male   |                                                               | Female |                                                               | Others |                                                               |
|-------------------------------------------|--------|---------------------------------------------------------------|--------|---------------------------------------------------------------|--------|---------------------------------------------------------------|
|                                           | Number | Median remuneration/salary/wages of respective category (INR) | Number | Median remuneration/salary/wages of respective category (INR) | Number | Median remuneration/salary/wages of respective category (INR) |
| <b>Board of Directors (BoDs)</b>          | 10     | 4,000,000                                                     | 1      | 4,275,000                                                     | -      | -                                                             |
| a. Executive Directors                    | 3      | 157,582,399                                                   | -      | -                                                             | -      | -                                                             |
| b. Non-Executive Directors                | 7      | 3,862,500                                                     | 1      | 4,275,000                                                     | -      | -                                                             |
| <b>Key Managerial Personnel</b>           | 1      | 19,198,350                                                    | 1      | 5,249,566                                                     | -      | -                                                             |
| <b>Employees other than BoDs and KMPs</b> | 60,710 | 1,714,668                                                     | 27,130 | 1,196,616                                                     | 43     | 6,961,540                                                     |

\*Median has been derived factoring retirement of Mr. Debashis Chatterjee and resignation of Mr. Nachiket Deshpande during the year

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

|                                                 | FY 2025-26<br>Current Financial Year | FY 2024-25<br>Previous Financial Year |
|-------------------------------------------------|--------------------------------------|---------------------------------------|
| Gross wages paid to females as % of total wages | 21.79%                               | 21.97%                                |

4. Do you have a focal point (Individual/Committee) responsible for addressing human rights impacts or issues caused or contributed to by the business? (Yes/No)

Human rights-related matters are governed under the Company’s Human Rights Policy and Code of Conduct, and are addressed through established committees and mechanisms including the Global HR Compliance Office, Whistleblower Investigation Committee, POSH Internal Committees, and Grievance Redressal Committees, operating under the Human Rights Policy and Code of Conduct.

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

We encourage employees to report any suspected unethical practices or violations directly at [whistleblower@itm.com](mailto:whistleblower@itm.com). We have implemented the Prevention of Sexual Harassment (POSH) Policy to ensure adherence to applicable laws and promote a culture of respect and inclusivity.

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

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

|                                          | FY 2025-26<br>Current Financial Year |                                       |         | FY 2024-25<br>Previous Financial Year |                                       |         |
|------------------------------------------|--------------------------------------|---------------------------------------|---------|---------------------------------------|---------------------------------------|---------|
|                                          | Filed during the year                | Pending resolution at the end of year | Remarks | Filed during the year                 | Pending resolution at the end of year | Remarks |
| <b>Sexual Harassment</b>                 | 14**                                 | 3                                     | Nil     | 10*                                   | 1                                     | Nil     |
| <b>Discrimination at workplace</b>       | Nil                                  | Nil                                   | Nil     | Nil                                   | Nil                                   | Nil     |
| <b>Child Labor</b>                       | Nil                                  | Nil                                   | Nil     | Nil                                   | Nil                                   | Nil     |
| <b>Forced Labor/ Involuntary Labor</b>   | Nil                                  | Nil                                   | Nil     | Nil                                   | Nil                                   | Nil     |
| <b>Wages</b>                             | Nil                                  | Nil                                   | Nil     | Nil                                   | Nil                                   | Nil     |
| <b>Other human rights related issues</b> | Nil                                  | Nil                                   | Nil     | Nil                                   | Nil                                   | Nil     |

FY 2025-26 Note:

\*\*14(fourteen) cases were reported in FY 2025-26, out of which 13 (thirteen) pertain to India jurisdiction and 1 (one) was reported outside India which was covered under the LTM POSH policy but not covered under the POSH Redressal Act of India.

- Out of the 13 (Thirteen) cases reported in India, 11 (Eleven) were closed and review of 2 (two) cases are in progress.
- Out of the 11 (Eleven) cases closed in India, 9 (nine) were substantiated and 2 (two) were not substantiated. Necessary disciplinary actions are taken based on the recommendation of IC for substantiated cases.
- 1 (one) case reported outside India is under review.
- 1 (one) case carried forwarded from FY 2024-25 (reported in India), was closed and not substantiated.
- 12 (twelve) cases closed in FY 25-26 out of which 11 were reported in FY 25- 26 and 1(one) case carried forward from FY 24-25.

FY 2024-25 Note:

\*10(Ten) cases were reported in FY 2024-25, out of which 8 (eight) pertain to India jurisdiction and 2 (Two) were reported outside India which was covered under then LTIMindtree POSH policy but not covered under the POSH Redressal Act of India.

- Out of the 8 (Eight) cases reported in India, 7 (Seven) were closed and review of 1 (one) case is in progress. Out of the 7 (Seven) cases closed in India, all 7 (seven) were proven.
- Out of the 2 (Two) cases reported outside India, 1 (one) was proven and 1 (one) was not proven.
- 2 cases carried forwarded from FY 2023-24 (reported in India), both were proven & closed.
- 9 cases closed in FY 24-25 out of which 7 reported in FY 24- 25 and 2 cases carried forward from FY 23-24.

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

|                                                                                                                                     | FY 2025-26<br>Current<br>Financial Year | FY 2024-25<br>Previous<br>Financial Year |
|-------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------|------------------------------------------|
| Total Complaints reported under Sexual Harassment on of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH) | 13                                      | 8*                                       |
| Complaints on POSH as a % of female employees                                                                                       | 0.046%                                  | 0.033%                                   |
| Complaints on POSH upheld                                                                                                           | 9                                       | 7                                        |

FY 2024-25 Note:

\* 10(Ten) cases were reported in FY 2025-26, out of which 8 (eight) pertain to India jurisdiction and 2 (Two) were reported outside India which are covered under the LTM POSH policy and not the POSH Redressal Act of India.

Out of the 8 (Eight) cases reported in India, 7 (Seven) were closed and review of 1 (one) case is in progress.

Out of the 7 (Seven) cases closed in India, all 7 (seven) were proven.

Out of the 2 (Two) cases reported outside India, 1 (one) was proven and 1 (one) was not proven.

2 cases carried forwarded from FY 2024-25 (reported in India), both were proven & closed.

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

LTM is dedicated to a safe, inclusive workplace, free from discrimination and harassment. The Whistleblower and POSH policies protect associates who report issues, and An Internal Committee (IC) has been established to oversee employee behavior regarding harassment and has the authority to issue interim orders to safeguard complainants and witnesses from any form of victimization.

All parties in whistleblowing or discrimination cases are protected, including respondents, whistleblowers, and witnesses, as required by law. Whistleblowers are shielded from retaliation unless concerns are deemed false or abusive by the Whistleblowing Investigation Committee (WBIC).

If complaints are unresolved or victimization occurs, whistleblowers may escalate to WBIC for further action. Only authorized individuals access case information, and anyone involved must maintain confidentiality; retaliatory actions result in disciplinary measures. LTM prohibits retaliation for reporting discrimination, harassment, or integrity issues. Protection extends to those acting in good faith or cooperating in investigations, with strict confidentiality and disciplinary action against retaliation.

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

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

10. Assessments for the year:

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

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

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

During fiscal year 2025-26, there were no significant incidents, and hence no corrective measures related to the above assessment.

Leadership Indicators

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

We have not received any human rights complaints, and we regularly update our policies to prevent issues. Vendors and partners must comply with our Code of Conduct, Supplier Code of Conduct, and POSH policies, ensuring strong human rights practices throughout our value chain.

2. Details of the scope and coverage of any Human rights due diligence conducted.

The already established grievance redressal process is periodically reviewed and strengthened to address human rights concerns effectively. The updated framework provides clearer escalation mechanisms, structured committee-based reviews, and defined closure timelines to ensure fair, timely, and consistent resolution of grievances, including those related to workplace conduct and employee rights.

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

Yes. LTM offices are designed and operated to provide accessible entry and movement for differently abled visitors, in line with the requirements of the Rights of Persons with Disabilities Act, 2016, as applicable to building infrastructure. Accessibility provisions available across offices include step-free access through ramps or level entrances, wheelchair-accessible common areas, lift access to different floors, and accessible washrooms where provided. In offices located within leased or shared premises, the organization works closely with building management to ensure that accessibility features are available and maintained. Visitor assistance is supported by on-site security and facility teams, and emergency preparedness arrangements are in place to support all visitors, including persons with disabilities. Accessibility requirements are reviewed periodically during facility inspections and at the time of office fit-outs, renovations, or relocations to strengthen inclusive access.

4. Details on assessment of value chain partners

|                                | % Of value chain partners (by value of business done with such partners) that were assessed                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
|--------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Sexual harassment              | Our value chain partners were assessed according to various aspects, including Information Security, Data Privacy, Business Continuity Planning (BCP), Modern Slavery compliance, ESG criteria etc. The assessment was conducted for Tier A (86) & Tier B (34) vendors, which included 120 vendors.                                                                                                                                                                                                                                                                                                                                                              |
| Discrimination at workplace    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| Child Labor                    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| Forced Labor/Involuntary Labor | 100% of new suppliers are screened for human rights violations by the Risk intelligence tool during the supplier on-boarding stage.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| Wages                          | The Company has established a Supplier Code of Conduct and incorporated corresponding clauses within vendor agreements to address key ethical and compliance standards. These requirements ensure a safe, healthy, and respectful working environment. Compliance with applicable minimum wage laws respect for human rights, prohibition of discrimination and a zero-tolerance approach toward child labour, forced labour, slavery, human trafficking, harassment, or any activity compromising safety or security. All suppliers are required to sign the Code of Conduct as a condition of engagement and are expected to fully comply with its guidelines. |
| Others- please specify         |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |

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

No significant risks or concerns were identified during this assessment. Therefore, no specific corrective actions were required. However, we continue to maintain our proactive measures to ensure compliance and promptly address any potential issues.

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

Essential Indicators

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

| Parameter                                                                                                                                                    | FY 2025-26<br>Current<br>Financial Year | FY 2024-25<br>Previous<br>Financial Year |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------|------------------------------------------|
| <b>From renewable sources</b>                                                                                                                                |                                         |                                          |
| Total electricity consumption (A)                                                                                                                            | 209,521 GJ*                             | 137,362 GJ                               |
| Total fuel consumption (B)                                                                                                                                   | 0                                       | 0                                        |
| Energy consumption through other sources (C)                                                                                                                 | 0                                       | 0                                        |
| <b>Total energy consumed from renewable sources (A+B+C)</b>                                                                                                  | <b>209,521 GJ</b>                       | <b>137,362 GJ</b>                        |
| <b>From non-renewable sources</b>                                                                                                                            |                                         |                                          |
| Total electricity consumption (D)                                                                                                                            | 61,105 GJ                               | 90,316 GJ                                |
| Total fuel consumption (E)                                                                                                                                   | 6,649 GJ                                | 14,305 GJ                                |
| Energy consumption through other sources (F)                                                                                                                 | 0                                       | 0                                        |
| <b>Total energy consumed from non-renewable sources (D+E+F)</b>                                                                                              | <b>67,754 GJ</b>                        | <b>104,621 GJ</b>                        |
| <b>Total energy consumed (A+B+C+D+E+F)</b>                                                                                                                   | <b>277,275 GJ</b>                       | <b>241,984 GJ</b>                        |
| <b>Energy intensity per rupee of turnover</b><br>(Total energy consumed/Revenue from operations)                                                             | 6.55 GJ/₹ crore                         | 6.37 GJ/₹ crore                          |
| <b>Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP)</b><br>(Total energy consumed/Revenue from operations adjusted for PPP) | 13.33 GJ/<br>million USD                | 14.26 GJ/<br>million USD                 |
| <b>Energy intensity in terms of physical output</b>                                                                                                          | 3.36 GJ/<br>employee                    | 2.86 GJ/<br>employee                     |

\*As grid power in India is largely fossil fuel–based, the Company has adopted a market based mechanism to advance its renewable energy transition. Accordingly, **International Renewable Energy Certificates (I RECs)** equivalent to **29,561,000 kWh** were purchased, enabling the Company to substantiate renewable electricity consumption and support renewable energy generation. This initiative forms part of the Company's ongoing efforts to minimise environmental impact and enhance the use of renewable energy in its operations.

\*\* FTE is arrived as - Total person hours worked/Standard person hours in a year

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

Advancing towards achieving Net-Zero by 2040, LTM has committed to SBTi to take steps to limit global warming to 1.5°C. LTM follows a transparent approach to sustainability reporting. During the reporting period, the Company expanded with new facilities, increased workforce and its operational boundary including India and few international locations where we have operational control for environmental metrics reporting. We have aligned our emissions estimation methodology and GHG inventory in consistence with GHG Protocol and SBTi current guidelines. This included additional relevant Scope 3 emission categories, supported by improved data collection and enhanced, more accurate calculation methodologies. Consequently, reported emissions present a more comprehensive and accurate view of LTM's value-chain carbon footprint, resulting in a higher absolute emission figure. The increase reflects improved coverage and methodology rather than a decline in environmental performance and strengthens the foundation for tracking progress against science-based targets. Accordingly, various initiatives are being implemented to reach our targets.

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

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

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

| Parameter                                                                                                                                                     | FY 2025-26<br>Current<br>Financial Year | FY 2024-25<br>Previous<br>Financial Year |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------|------------------------------------------|
| <b>Water withdrawal by source (in kiloliters)</b>                                                                                                             |                                         |                                          |
| (i) Surface water                                                                                                                                             | 29,658.46                               | 1                                        |
| (ii) Groundwater                                                                                                                                              | 8,059.57                                | 7,587                                    |
| (iii) Third party water                                                                                                                                       | 340,111                                 | 348,566                                  |
| (iv) Seawater/desalinated water                                                                                                                               | 0                                       | 0                                        |
| (v) Others (Rainwater + Water generated from Moisture in Air)                                                                                                 | 9,961                                   | 8,700                                    |
| <b>Total volume of water withdrawal (in kiloliters) (i + ii + iii + iv + v)</b>                                                                               | <b>387,790</b>                          | <b>364,854</b>                           |
| <b>Total volume of water consumption (in kiloliters)</b>                                                                                                      | <b>377,395</b>                          | <b>361,833</b>                           |
| <b>Water intensity per rupee of turnover</b><br>(Total water consumption/Revenue from operations)                                                             | 8.92 kl/ ₹ crore                        | 9.52 kl/₹ crore                          |
| <b>Water intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP)</b><br>(Total water consumption/Revenue from operations adjusted for PPP) | 18.14 kl/<br>million USD                | 21.32 kl/<br>million USD                 |
| <b>Water intensity in terms of physical output</b>                                                                                                            | 4.57 kl/<br>employee                    | 4.28 kl/<br>employee                     |

Note: The Company has developed a bio pond at its Bhubaneswar facility for collection and natural treatment of water. Currently, the treated water collected in the bio pond is not being utilised.The Company is in the process of planning the reuse of treated bio pond water for domestic purposes, with an intent to reduce freshwater consumption and improve water resource efficiency in a phased manner.

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

Yes. BDO India Services Private Limited.

4. Provide the following details related to water discharged:

| Parameter                                                                    | FY 2025-26<br>Current<br>Financial Year | FY 2024-25<br>Previous<br>Financial Year |
|------------------------------------------------------------------------------|-----------------------------------------|------------------------------------------|
| <b>Water discharge by destination and level of treatment (in kiloliters)</b> |                                         |                                          |
| (i) To Surface water                                                         |                                         |                                          |
| - No treatment                                                               | 0                                       | 0                                        |
| With treatment – please specify level of treatment                           | 0                                       | 0                                        |
| (ii) To Groundwater                                                          |                                         |                                          |
| - No treatment                                                               | 0                                       | 0                                        |
| - With treatment – please specify level of treatment                         | 0                                       | 0                                        |

| Parameter                                                                 | FY 2025-26<br>Current<br>Financial Year | FY 2024-25<br>Previous<br>Financial Year |
|---------------------------------------------------------------------------|-----------------------------------------|------------------------------------------|
| (iii) To Seawater                                                         |                                         |                                          |
| - No treatment                                                            | 0                                       | 0                                        |
| - With treatment – please specify level of treatment                      | 0                                       | 0                                        |
| (iv) Sent to third-parties                                                |                                         |                                          |
| - No treatment                                                            | 0                                       | 0                                        |
| - With treatment – please specify level of treatment - Tertiary treatment | 0                                       | 0                                        |
| (v) Others – Discharged to State Sewerage Board                           |                                         |                                          |
| - No treatment                                                            | 10,396                                  | 3,021                                    |
| - With treatment – please specify level of treatment                      | 0                                       | 0                                        |
| <b>Total water discharged (in kiloliters)</b>                             | <b>10,396</b>                           | <b>3,021</b>                             |

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

Yes. BDO India Services Private Limited.

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

LTM has implemented Zero Liquid Discharge (ZLD) measures across its owned campuses through the use of on-site Sewage Treatment Plants (STPs). Wastewater generated from operations is treated within the premises and reused for non-potable purposes such as landscaping, HVAC operations, gardening, and restroom flushing, thereby avoiding liquid discharge outside the campus and reducing dependence on fresh water sources.

For offices operating from leased premises, where direct installation of ZLD infrastructure may not be feasible, wastewater is managed through arrangements with building owners and local authorities. In such cases, treated water is discharged only into authorized drainage or sewerage systems in compliance with applicable regulations.

In addition, the Company follows water stewardship practices such as rainwater harvesting and water conservation measures to improve water efficiency. These efforts support responsible water management, help optimize overall water usage, and minimize environmental impacts associated with wastewater discharge.

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

| Parameter                           | Please specify unit | FY 2025-26<br>Current<br>Financial Year | FY 2024-25<br>Previous<br>Financial Year |
|-------------------------------------|---------------------|-----------------------------------------|------------------------------------------|
| NO <sub>x</sub>                     | Kg                  | 48                                      | 52                                       |
| SO <sub>x</sub>                     | Kg                  | 16                                      | 14                                       |
| Particulate matter (PM)             | Kg                  | 65                                      | 60                                       |
| Persistent organic pollutants (POP) | -                   | -                                       | -                                        |
| Volatile organic compounds (VOC)    | -                   | -                                       | -                                        |
| Hazardous air pollutants (HAP)      | -                   | -                                       | -                                        |
| Others- Carbon Monoxide (CO)        | Kg                  | 60                                      | 54                                       |

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

Yes. BDO India Services Private Limited.

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

| Parameter                                                                                                                                                                                                  | Unit                                                              | FY 2025-26<br>Current<br>Financial Year | FY 2024-25<br>Previous<br>Financial Year |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------|-----------------------------------------|------------------------------------------|
| <b>Total Scope 1 emissions</b><br>(Break-up of the GHG into CO <sub>2</sub> , CH <sub>4</sub> , N <sub>2</sub> O, HFCs, PFCs, SF <sub>6</sub> , NF <sub>3</sub> , if available)                            | Metric tonnes of CO <sub>2</sub> equivalent                       | 1,764                                   | 1,542                                    |
| <b>Total Scope 2 emissions*</b><br>(Break-up of the GHG into CO <sub>2</sub> , CH <sub>4</sub> , N <sub>2</sub> O, HFCs, PFCs, SF <sub>6</sub> , NF <sub>3</sub> , if available)                           | Metric tonnes of CO <sub>2</sub> equivalent                       | 33,195                                  | 18,239                                   |
| <b>Total Scope 1 and Scope 2 emission intensity per rupee of turnover</b><br>(Total Scope 1 and Scope 2 GHG emissions/Revenue from operations)                                                             | Metric tonnes of CO <sub>2</sub> equivalent per crore of turnover | 0.83                                    | 0.52                                     |
| <b>Total Scope 1 and Scope 2 emission intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP)</b><br>(Total Scope 1 and Scope 2 GHG emissions/Revenue from operations adjusted for PPP) | Metric tonnes of CO <sub>2</sub> equivalent per million USD       | 1.68                                    | 1.17                                     |
| <b>Total Scope 1 and Scope 2 emission intensity in terms of physical output</b>                                                                                                                            | Metric tonnes of CO <sub>2</sub> equivalent per employee          | 0.42                                    | 0.23                                     |

\*Reported location-based Scope 2 emissions above. Our Scope 2 market-based emissions - 9,597 Metric tonnes of CO<sub>2</sub> equivalent

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

Yes. BDO India Services Private Limited.

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

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

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

Scope 1 Emissions Reduction:

| Initiative                                                                         | Benefits                                                                                                                                                                                                                          |
|------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Installation of emission control devices in DGs with a capacity of 125KVA and more | This resulted in 83% reduction in particulate matter and an 87% reduction in carbon monoxide, without causing any adverse effects on the genset. The emissions now meet the standard set by the authorities (i.e. less than 70%). |

Scope 2 Emissions Reduction:

| Initiative                              | Benefits                                                                                                                 |
|-----------------------------------------|--------------------------------------------------------------------------------------------------------------------------|
| Energy-Efficient High-Speed Hand Dryers | Energy Savings: 60,962 kWh<br>CO <sub>2</sub> e reduction: 42.29 tCO <sub>2</sub> e<br>Monetary Savings: ₹ 6.28 lakh     |
| EV Charging Infrastructure              | Emissions avoided via EV adoption                                                                                        |
| Daylight Sensor Installation            | Energy Savings: 4,800 kWh<br>CO <sub>2</sub> e reduction: 3.41 tCO <sub>2</sub> e<br>Monetary Savings: ₹ 0.43 lakh       |
| LED Lighting Upgrades (Multiple Sites)  | Energy savings: 2,37,802 kWh<br>CO <sub>2</sub> e reduction: 168.84 tCO <sub>2</sub> e<br>Monetary Savings: ₹ 23.17 lakh |

| Initiative                                     | Benefits                                                                                                                            |
|------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------|
| Smart Kitchen Exhaust Automation               | Energy Savings: 69,696 kWh<br>CO <sub>2</sub> e reduction: 49.48 tCO <sub>2</sub> e<br>Monetary Savings: ₹ 8.78 lakh                |
| UPS & Battery Room Cooling Optimization        | Energy Savings: 40,320 kWh<br>CO <sub>2</sub> e reduction: 28.63 tCO <sub>2</sub> e<br>Monetary Savings: ₹ 4.03 lakh                |
| HVAC Scheduling & Set-Point Optimization       | Energy Savings: ~1,80,000 kWh<br>CO <sub>2</sub> e reduction: 127.80 tCO <sub>2</sub> e<br>Monetary Savings: ₹ 18.00 lakh           |
| ECM Blower Motor Upgrade (AHUs)                | Energy Savings: 1,88,000 kWh<br>CO <sub>2</sub> e reduction: 133.48 tCO <sub>2</sub> e<br>Monetary Savings: ₹ 25.80 lakh            |
| UPS Alarm Annunciator System                   | Energy Savings: 18,000 kWh<br>CO <sub>2</sub> e reduction: 12.78 tCO <sub>2</sub> e<br>Monetary Savings: Indirect                   |
| Lighting Automation (Weekend Shutdowns)        | Energy Savings: 54,000 kWh<br>CO <sub>2</sub> e reduction: 38.34 tCO <sub>2</sub> e<br>Monetary Savings: ₹ 5.40 lakh                |
| UPS Capacity Optimization                      | Energy Savings: 1,656 kWh<br>CO <sub>2</sub> e reduction: 0.47 tCO <sub>2</sub> e<br>Monetary Savings: Battery & AMC cost avoidance |
| Modular UPS Upgrade                            | Energy Savings: 73,000 kWh<br>CO <sub>2</sub> e reduction: 51.83 tCO <sub>2</sub> e<br>Monetary Savings: ₹ 18.05 lakh               |
| Precision Air Conditioning (PAC) – Data Centre | Energy Savings: 1,13,000 kWh<br>CO <sub>2</sub> e reduction: 80.23 tCO <sub>2</sub> e<br>Monetary Savings: ₹ 15.58 lakh             |
| Standalone AC for 24×7 Zones                   | Energy Savings: 5,09,184 kWh<br>CO <sub>2</sub> e reduction: 361.52 tCO <sub>2</sub> e<br>Monetary Savings: ₹ 49.35 lakh            |

Scope 3 Emissions Reduction:

| Initiative                                                              | Benefits                                                                                                                                                                 |
|-------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Reducing Battery Waste through Sustainable Power Solutions              | Eliminated generation of ~0.65 tonnes of hazardous waste                                                                                                                 |
| Transition to Bamboo Jumbo Rolls for Restroom Facilities                | This transition significantly reduced paper consumption, packaging waste, and reliance on wood pulp, as each jumbo roll replaces approximately eight conventional rolls. |
| Paperless Operations through Digital Checklist and Inventory Management | Total paper saved: 31,488 A4 sheets per year<br>Trees preserved: ~3.94 trees per year                                                                                    |

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

| Parameter                                          | FY 2025-26<br>Current<br>Financial Year | FY 2024-25<br>Previous<br>Financial Year |
|----------------------------------------------------|-----------------------------------------|------------------------------------------|
| Total Waste generated (in metric tonnes)           |                                         |                                          |
| Plastic waste (A)                                  | 43.40                                   | 43.11                                    |
| E-waste (B)                                        | 5.34                                    | 20.29                                    |
| Bio-medical waste (C)                              | 0.09                                    | 0.07                                     |
| Construction and demolition waste (D)              | 81.33                                   | 972.01                                   |
| Battery waste (E)                                  | 25.27                                   | 1.3879                                   |
| Radioactive waste (F)                              | 0.00                                    | 0.00                                     |
| Other Hazardous waste. Please specify, if any. (G) | 3.57039                                 | 5.14317                                  |
| - Oil storage Barrels                              | 0.04208                                 | 0.03808                                  |
| - Paint Cans                                       | 0                                       | 0.05655                                  |

| Parameter                                                                                                                                         | FY 2025-26<br>Current<br>Financial Year | FY 2024-25<br>Previous<br>Financial Year |
|---------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------|------------------------------------------|
| - Tube Lights                                                                                                                                     | 0                                       | 0                                        |
| - CFL Bulbs                                                                                                                                       | 0                                       | 0                                        |
| - Used Oil                                                                                                                                        | 3.212528                                | 4.45368                                  |
| - Oil-soaked cotton waste                                                                                                                         | 0.0258                                  | 0.04006                                  |
| - DG Filters                                                                                                                                      | 0.28998                                 | 0.5548                                   |
| - Printing Ink/Cartridges                                                                                                                         | 0                                       | 0                                        |
| Other Non-hazardous waste generated (H). Please specify, if any. (Break-up by composition i.e., by materials relevant to the sector)              | 807.02                                  | 785.08                                   |
| - Inorganic Waste                                                                                                                                 | 67.63                                   | 59.21                                    |
| - Organic Waste                                                                                                                                   | 599.92                                  | 563.72                                   |
| - Packaging Waste                                                                                                                                 | 49.08                                   | 32.27                                    |
| - Others                                                                                                                                          | 90.39                                   | 129.89                                   |
| Total (A+B + C + D + E + F + G + H)                                                                                                               | 969                                     | 1,827.09                                 |
| Waste intensity per rupee of turnover (Total waste generated/Revenue from operations)                                                             | 0.023 MT/₹ crore                        | 0.048 MT/₹ crore                         |
| Waste intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total waste generated/Revenue from operations adjusted for PPP) | 0.046 MT/<br>million USD                | 0.108 MT/<br>million USD                 |
| Waste intensity in terms of physical output                                                                                                       | 0.01162<br>MT/employee                  | 0.022 MT/<br>employee                    |

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

| Category of waste               |     |         |
|---------------------------------|-----|---------|
| (i) Recycled                    | 915 | 1776.12 |
| (ii) Re-used                    | 0   | 0       |
| (iii) Other recovery operations | 0   | 0       |
| Total                           | 915 | 1776.12 |

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

| Category of waste               |       |       |
|---------------------------------|-------|-------|
| (i) Incineration                | 47.86 | 33.36 |
| (ii) Landfilling                | 6.36  | 17.61 |
| (iii) Other disposal operations | 0.00  | 0.00  |
| Total                           | 54.22 | 50.97 |

\*Assumed waste generation equivalent to waste disposal.

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

Yes. BDO India Services Private Limited.

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

LTM follows a structured and compliant approach to waste management across its establishments, with a focus on waste reduction, segregation, safe disposal, and regulatory compliance.

- Waste generated from operations is segregated at source into biodegradable, recyclable, and hazardous waste streams.
- Organic waste, including food and garden waste, is treated through composting or handed over to authorized vendors.
- Recyclable waste such as paper, plastic, metal, and glass is collected and sent to authorized recyclers.

- E-waste (IT equipment, peripherals, etc.) is disposed of through government-authorized recyclers in compliance with the E-Waste (Management) Rules, with disposal certificates maintained.
- Battery waste and hazardous waste (such as used oil, oil-soaked waste, and discarded tubes/lamps) are handled and disposed of only through SPCB-authorized vendors, with proper documentation and manifests.
- Construction and demolition waste, where generated, is managed through licensed agencies as per applicable regulations.

As an IT/ITES organization, LTM does not engage in manufacturing and hence does not use hazardous or toxic chemicals in products or production processes. However, to minimize environmental and health risks:

- The Company limits the use of hazardous and toxic chemicals in its operations and prefers eco-friendly alternatives, particularly for housekeeping, maintenance, and facility management.
- Use of low-toxicity and environmentally safer chemicals.
- Vendors handling chemicals and hazardous waste are required to follow safe handling, storage, and disposal practices as per statutory guidelines.
- Facility staff are trained on safe handling procedures, spill response, and emergency measures related to hazardous materials.

Through these measures, LTM ensures responsible waste management, minimizes environmental impact, and maintains compliance with applicable environmental laws and standards.

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

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

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

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

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

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

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

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

Leadership Indicators

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

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

- Name of the area:** Facilities across Bangalore, Bhubaneswar, Chennai, Coimbatore, Hyderabad, Indore, Kolkata, and Noida as per Central Ground Water Authority (CGWA, India) water-stressed areas.
- Nature of Operations:** Owned and leased facilities for IT Consulting and Services
- Water withdrawal, consumption and discharge in the following format:**

| Parameter                                                                 | FY 2025-26 Current Financial Year | FY 2024-25 Previous Financial Year |
|---------------------------------------------------------------------------|-----------------------------------|------------------------------------|
| Water withdrawal by source (in kiloliters)                                |                                   |                                    |
| (i) Surface water                                                         | 0                                 | 1                                  |
| (ii) Groundwater                                                          | 3,925.355                         | 7,587                              |
| (iii) Third party water                                                   | 239,905.441                       | 348,566                            |
| (iv) Seawater/desalinated water                                           | 0                                 | 0                                  |
| (v) Others (Rainwater + Water generated from Moisture in Air)             | 4,067.33                          | 8,700                              |
| Total volume of water withdrawal (in kiloliters)                          | 247,898.1                         | 364,854                            |
| Total volume of water consumption (in kiloliters)                         | 238,097.497                       | 361,833                            |
| Water intensity per rupee of turnover (Water consumed/turnover)           | 5.63 kl/₹ crore                   | 9.52 kl/₹ crore                    |
| Water discharge by destination and level of treatment (in kiloliters)     |                                   |                                    |
| (i) Into Surface water                                                    |                                   |                                    |
| - No treatment                                                            |                                   |                                    |
| - With treatment – please specify level of treatment                      | 0                                 | 0                                  |
| (ii) Into Groundwater                                                     | 0                                 | 0                                  |
| - No treatment                                                            |                                   |                                    |
| - With treatment – please specify level of treatment                      | 0                                 | 0                                  |
| (iii) Into Seawater                                                       | 0                                 | 0                                  |
| - No treatment                                                            |                                   |                                    |
| - With treatment – please specify level of treatment                      | 0                                 | 0                                  |
| (iv) Sent to third-parties                                                | 0                                 | 0                                  |
| - No treatment                                                            |                                   |                                    |
| - With treatment – please specify level of treatment - Tertiary treatment | 0                                 | 0                                  |
| (v) Others – Discharged to State Sewerage Board                           | 0                                 | 0                                  |
| - No treatment                                                            | 9,800.603                         | 3,021                              |
| - With treatment – please specify level of treatment                      | 0                                 | 0                                  |
| Total water discharged (in kiloliters)                                    | 9,800.603                         | 3,021                              |

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

Yes. BDO India Services Private Limited.

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

| Parameter                                                                                                                                                             | Unit                                                              | FY 2025-26<br>Current<br>Financial Year | FY 2024-25<br>Previous<br>Financial Year |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------|-----------------------------------------|------------------------------------------|
| Total Scope 3 emissions (Break-up of the GHG into CO <sub>2</sub> , CH <sub>4</sub> , N <sub>2</sub> O, HFCs, PFCs, SF <sub>6</sub> , NF <sub>3</sub> , if available) | Metric tonnes of CO <sub>2</sub> equivalent                       | 150,445                                 | 46,149                                   |
| Total Scope 3 emissions per rupee of turnover                                                                                                                         | Metric tonnes of CO <sub>2</sub> equivalent per crore of turnover | 3.56                                    | 1.21                                     |

\*Scope 3 emission numbers have been increased this year because LTM has started reporting all relevant categories of Scope 3 emissions.

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

Yes. BDO India Services Private Limited.

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

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

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

| S. No | Initiative undertaken        | Details of the initiative (Web-link, if any, may be provided along-with summary)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | Outcome of the initiative                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
|-------|------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1     | Energy Conservation programs | <ul style="list-style-type: none"> <li>Energy Efficient High-Speed Hand Dryers</li> <li>EV Charging Infrastructure</li> <li>Daylight Sensor Installation</li> <li>LED Lighting Upgrades (Multiple Sites)</li> <li>Smart Kitchen Exhaust Automation</li> <li>UPS &amp; Battery Room Cooling Optimization</li> <li>HVAC Scheduling &amp; Set Point Optimization</li> <li>ECM Blower Motor Upgrade (AHUs)</li> <li>UPS Alarm Annunciator System</li> <li>Lighting Automation (Weekend Shutdowns)</li> <li>UPS Capacity Optimization</li> <li>Modular UPS Upgrade</li> <li>Precision Air Conditioning (PAC) – Data Centre</li> <li>Standalone AC for 24x7 Zones</li> </ul> | Energy savings: 15,50,420 kWh/annum<br>Emission Reduced: 1099 tCO <sub>2</sub> e/annum                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| 2     | Emission reduction Programs  | <ul style="list-style-type: none"> <li>On Site RO Plant Installation</li> <li>Installation of RECD in DG</li> <li>Sustainable Mobility</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | <ul style="list-style-type: none"> <li>The project avoids approximately 354 kg CO<sub>2</sub>e annually.</li> <li>This resulted in 83% reduction in particulate matter and an 87% reduction in carbon monoxide, without causing any adverse effects on the Genset.</li> <li>During the year, 61.57% of employee commute was enabled through cleaner fuel alternatives, comprising 55.31% Compressed Natural Gas (CNG) and 6.26% Electric Vehicle (EV) adoption. This transition significantly reduces transport-related emissions while improving fuel efficiency and air quality in the communities where we operate.</li> </ul> |

| S. No | Initiative undertaken   | Details of the initiative (Web-link, if any, may be provided along-with summary)                                                                                                                                                                                                                                                                                                                                                   | Outcome of the initiative                                                                                                                                                                                                                                                                                                                                                                    |
|-------|-------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 3     | Water reduction program | <ul style="list-style-type: none"> <li>Subsoil Water Utilization for Sustainable Water Management</li> <li>Implementation of RO Systems</li> <li>Installation of Water Meters</li> <li>Use of Recycled Water for Flushing</li> <li>Installation of Waterless Urinals</li> <li>Installation of Water Aerators and Sensor-based Taps</li> <li>Rainwater Harvesting</li> <li>Smart Cleaning Program for Water Conservation</li> </ul> | ~ 23,535.60 KL of water saved per annum                                                                                                                                                                                                                                                                                                                                                      |
| 4     | Waste Reduction program | <ul style="list-style-type: none"> <li>Reducing Battery Waste through Sustainable Power Solutions</li> <li>Transition to Bamboo Jumbo Rolls for Restroom Facilities</li> <li>Paperless Operations through Digital Checklist and Inventory Management</li> </ul>                                                                                                                                                                    | <ul style="list-style-type: none"> <li>Eliminated generation of ~0.65 tonnes of hazardous waste</li> <li>This transition significantly reduced paper consumption, packaging waste, and reliance on wood pulp, as each jumbo roll replaces approximately eight conventional rolls.</li> <li>Total paper saved: 31,488 A4 sheets per year and trees preserved: ~3.94 trees per year</li> </ul> |

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

LTM has an established Business Continuity and Disaster Management framework aligned to ISO 22301:2019. The framework includes systematic identification, assessment, and management of environmental and external risk scenarios such as natural disasters and climate induced disruptions. The Business Continuity & Resilience Policy and supporting manuals define recovery strategies, roles, and periodic testing to minimize impact on operations and surrounding ecosystems during disruptive events. Recovery measures include remote working, alternate delivery locations, and optimized resource utilization. All continuity plans are governed, reviewed, and tested through iBCM, LTM’s in house Business Continuity Management lifecycle implementation platform.

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

No significant adverse environmental impacts arising from the Company’s value chain were identified during the reporting period. LTM has established robust mitigation and preventive controls through its Supplier Code of Conduct (SCoC), which sets clear expectations on environmental compliance, health and safety, labour standards, and adherence to applicable sustainability criteria. As part of the initial empanelment process, all new vendors and service providers are required to sign the SCOC document.

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

Nil

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

- By the listed entity: Nil
- By the top ten (in terms of value of purchases and sales, respectively) value chain partners: Nil

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

Essential Indicators

1. a. Number of affiliations with trade and industry chambers/associations  
 10
- b. List the top 10 trade and industry chambers/associations (determined based on the total members of such body) the entity is a member of/affiliated to.
- | S. No | Name of the trade and industry chambers/associations                           | Reach of trade and industry chambers/associations (State/National) |
|-------|--------------------------------------------------------------------------------|--------------------------------------------------------------------|
| 1     | National Association of Software and Services Companies (NASSCOM)              | National                                                           |
| 2     | Association of Business Service Leaders (ABSL)                                 | National                                                           |
| 3     | Swiss Indian Chamber of Commerce                                               | National                                                           |
| 4     | Norway India Chamber of Commerce and Industry (NICCI)                          | National                                                           |
| 5     | Danish Industry (DI)                                                           | National                                                           |
| 6     | Indo French Chamber of Commerce and Industry (IFCCI)                           | National                                                           |
| 7     | Confederation of Indian Industry (CII) National/Regional/State                 | National                                                           |
| 8     | Federation of Indian Chambers of Commerce & Industry - National/Regional/State | National                                                           |
| 9     | Indian Green Building Council (IGBC) – National                                | National                                                           |
| 10    | United Nations Global Compact Network India – National                         | National                                                           |
2. Provide details of corrective action taken or underway on any issues related to anti-competitive conduct by the entity based on adverse orders from regulatory authorities.
- | Name of authority | Brief of the case | Corrective action taken |
|-------------------|-------------------|-------------------------|
|                   | Nil               |                         |

Leadership Indicators

1. Details of public policy positions advocated by the entity.
- | Public policy S. No. advocated | Method resorted for such advocacy              | Whether information available in the public domain? (Yes/No)                                                           | Frequency of review by board (Annually/half yearly/quarterly/others – please specify) | Web-link, if available |                                                                                                                                                            |
|--------------------------------|------------------------------------------------|------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------|------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1                              | NASSCOM                                        | Engagement through industry forums, working groups, consultations, and thought leadership contributions with NASSCOM   | Yes                                                                                   | Annually               | <a href="https://nasscom.in/BlogPanel">https://nasscom.in/BlogPanel</a><br><a href="https://nasscom.in/us-ceo-forum/">https://nasscom.in/us-ceo-forum/</a> |
| 2                              | Association of Business Service Leaders (ABSL) | The Association of Business Service Leaders (ABSL) is a leading organization representing business services in Poland. | Yes                                                                                   | Annually               | <a href="https://www.absl.pl/en/membership/members">https://www.absl.pl/en/membership/members</a>                                                          |

| S. No. | Public policy advocated                                      | Method resorted for such advocacy                                                                                                                                                                                                                                                                                                                         | Whether information available in the public domain? (Yes/No) | Frequency of review by board (Annually/ half yearly/ quarterly/others – please specify) | Web-link, if available                                                                                                                    |
|--------|--------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------|-----------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------|
| 3      | Swiss Indian Chamber of Commerce                             | SICC is a bi-national, private sector, non-profit leading association for doing cross-border business between India and Switzerland, widely recognized as a key player in advancing the economic relationship between India and Switzerland as an independent organization.                                                                               | Yes                                                          | Annually                                                                                | <a href="https://sicc.ch/directory-switzerland/">https://sicc.ch/directory-switzerland/</a>                                               |
| 4      | Norway India Chamber of Commerce and Industry (NICCI)        | Norway India Chamber of Commerce and Industry (NICCI), is a network between companies, organizations and authorities in Norway and India.                                                                                                                                                                                                                 | Yes                                                          | Annually                                                                                | <a href="https://www.nicci.no/member-directory/">https://www.nicci.no/member-directory/</a>                                               |
| 5      | Danish Industry (DI)                                         | Danish Industry (DI) – is Denmark's largest, most representative and influential business and employers' organization, covering manufacturing and service industries across sectors such as transport, energy, IT, health, trade and professional services.                                                                                               | Yes                                                          | Annually                                                                                | <a href="https://www.idcc.network/members">https://www.idcc.network/members</a>                                                           |
| 6      | Indo French Chamber of Commerce and Industry (IFCCI)         | One of the most active bilateral chambers in India, the Indo French Chamber of Commerce and Industry (IFCCI) is a not-for-profit association that promotes mutually beneficial trade relations between India & France that represents a dynamic business platform of over 650 company members and a total network of more than 6,500 individuals members. | Yes                                                          | Annually                                                                                | <a href="https://www.ifcci.org.in/about-us/our-partners.html">https://www.ifcci.org.in/about-us/our-partners.html</a>                     |
| 7      | Confederation of Indian Industry (CII)                       | The Confederation of Indian Industry (CII) works to create and sustain an environment conducive to the development of India, partnering industry, Government, and civil society, through advisory and consultative processes                                                                                                                              | Yes                                                          | Annually                                                                                | <a href="https://www.cii.in/About_Us.aspx?enc=ns9fJzmNKJnsoQCyKqUmaQ==">https://www.cii.in/About_Us.aspx?enc=ns9fJzmNKJnsoQCyKqUmaQ==</a> |
| 8      | Federation of Indian Chambers of Commerce & Industry (FICCI) | The Federation of Indian Chambers of Commerce & Industry (FICCI) is a nongovernmental trade association and advocacy group based in India                                                                                                                                                                                                                 | Yes                                                          | Annually                                                                                | <a href="https://www.ficci.in/api/home">https://www.ficci.in/api/home</a>                                                                 |
| 9      | Indian Green Building Council (IGBC)                         | The Indian Green Building Council (IGBC) was formed in the year 2001 with the vision of as "To enable a sustainable built environment for all and facilitate India to be one of the global leaders in the sustainable built environment                                                                                                                   | Yes                                                          | Annually                                                                                | <a href="https://igbc.in/about-us">https://igbc.in/about-us</a>                                                                           |

| S. No. | Public policy advocated               | Method resorted for such advocacy                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | Whether information available in the public domain? (Yes/No) | Frequency of review by board (Annually/ half yearly/ quarterly/others – please specify) | Web-link, if available                                            |
|--------|---------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------|-----------------------------------------------------------------------------------------|-------------------------------------------------------------------|
| 10     | United Nations Global Compact Network | The UN Global Compact Network India (UN GCNI), registered in 2003 as a non-profit society to function as the Indian Country Network of the Global Compact, New York. It is the first Country Network in the world to be established for businesses, civil organizations, public and private sector, aids in aligning stakeholders' responsible practices towards the Ten Universally Accepted Principles of UNGC, broad goals including Sustainable Development Goals and other key sister initiatives of the United Nations and its systems | Yes                                                          | Annually                                                                                | <a href="https://globalcompact.in/">https://globalcompact.in/</a> |

Principle 8: Businesses should promote Inclusive growth and equitable development

Essential Indicators

- Details of Social Impact Assessments (SIA) of projects undertaken by the entity based on applicable laws, in the current financial year.

| Name and brief details of project                                                | SIA Notification No. | Date of notification | Whether conducted by independent external agency (Yes/No) | Results communicated in public domain (Yes/No) | Relevant Web link                                                                                 |
|----------------------------------------------------------------------------------|----------------------|----------------------|-----------------------------------------------------------|------------------------------------------------|---------------------------------------------------------------------------------------------------|
| SIA report by SAN India – please refer to project details in the summary report. | 2026/001             | April 17, 2025       | Yes                                                       | Yes                                            | <a href="#">ESG Consulting Services</a><br><a href="#">ESG Solutions for Sustainability - LTM</a> |

- Provide information on project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by your entity, in the following format:

| S. No.         | Name of Project for which R&R is ongoing | State | District | No. of Project Affected Families (PAFs) | % Of PAFs covered by R&R | Amounts paid to PAFs in the FY (In INR) |
|----------------|------------------------------------------|-------|----------|-----------------------------------------|--------------------------|-----------------------------------------|
| Not Applicable |                                          |       |          |                                         |                          |                                         |

- Describe the mechanisms to receive and redress grievances of the community.
 

We prioritize regular and additional field visits, overseen by our CSR project leaders and company executives, to address community grievances. These visits facilitate direct interaction with beneficiaries, enabling us to gain a thorough understanding of their concerns and feedback. Informed by insights from our discussions with NGO partners, we implement proactive corrective and preventive actions as needed. Additionally, we have created a Grievance Redressal Committee (GRC) which is outlined in the contract signed with NGO partner. The GRC also meets once any grievance is raised/identified in the community & works to resolve same. Our dedication to delivering sustainable impact within the communities we serve propels our efforts to create positive change and meet the needs of those we support.

- Percentage of input material (inputs to total inputs by value) sourced from suppliers:

|                                             | FY 2025-26<br>Current<br>Financial Year | FY 2024-25<br>Previous<br>Financial Year |
|---------------------------------------------|-----------------------------------------|------------------------------------------|
| Directly sourced from MSMEs/small producers | 13%                                     | 9%                                       |
| Directly from within India                  | 50%                                     | 44%                                      |
| - MSME                                      | 26%                                     | 20%                                      |
| - Non MSME                                  | 74%                                     | 80%                                      |
| Sourced outside India                       | 50%                                     | 56%                                      |

- Job creation in smaller towns – Disclose wages paid to persons employed (including employees employed on a permanent or non-permanent/on contract basis) in the following locations, as % of total wage cost.

| Location     | FY 2025-26<br>Current<br>Financial Year | FY 2024-25<br>Previous<br>Financial Year |
|--------------|-----------------------------------------|------------------------------------------|
| Rural        | Nil                                     | Nil                                      |
| Semi-urban   | Nil                                     | 0.21%                                    |
| Urban        | 8.53%                                   | 8.38%                                    |
| Metropolitan | 91.47%                                  | 91.41%                                   |

Leadership Indicators

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

| Details of negative social impact identified | Corrective action taken |
|----------------------------------------------|-------------------------|
|                                              | Not Applicable          |

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

| S. No. | State          | Aspirational District | Amount spent (In INR) |
|--------|----------------|-----------------------|-----------------------|
| 1      | Madhya Pradesh | Sheopur               | 24,500,000            |
| 2      | Madhya Pradesh | Chhatarpur            | 25,000,000            |
| 3      | Rajasthan      | Sawai Madhopur        | 35,000,000            |
| 4      | Odisha         | Balangir              | 22,000,000            |
| 5      | Odisha         | Kalahandi             | 23,000,000            |
| 6      | Odisha         | Bargarh               | 22,000,000            |
| 7      | West Bengal    | Purulia               | 22,000,000            |
| 8      | Jharkhand      | Khunti                | 20,000,000            |
| 9      | Assam          | Barpeta               | 18,000,000            |
| 10     | Sikkim         | Soreng                | 15,000,000            |
| 11     | Maharashtra    | Nashik                | 39,000,000            |
| 12     | Maharashtra    | Beed                  | 35,400,000            |
| 13     | Gujarat        | Dang                  | 60,000,000            |
| 14     | Telangana      | Jogulamba Gadwal      | 41,400,000            |
| 15     | Tamil Nadu     | Perambalur            | 39,100,000            |
| 16     | Karnataka      | Uttar Kannada         | 56,100,000            |
| 17     | Karnataka      | Uttar Kannada         | 1,200,000             |

3.

a.

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

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

**From which marginalized/vulnerable groups do you procure?**

Our Procurement practices emphasize supplier diversity by encouraging participation from marginalized and vulnerable groups, including women owned, minority owned, and MSME-certified enterprises, supporting inclusivity and positive social impact.
- c.

**What percentage of total procurement (by value) does it constitute?**

Total procurement from marginalized/vulnerable groups accounts for 38 Million USD (6.5%). As an IT service provider, the Company primarily sources from OEM's, distributors, and local suppliers, focusing on sustainable procurement and supporting marginalized suppliers to support economic opportunities in the communities where we operate.

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

| S. No. | Intellectual Property based on traditional knowledge | Owned/Acquired (Yes/No) | Benefit shared (Yes/No) | Basis of calculating benefit share |
|--------|------------------------------------------------------|-------------------------|-------------------------|------------------------------------|
|        |                                                      |                         |                         | Nil                                |

Our company's patents and innovations are centred around digital innovations and new age technologies.

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

| Name of authority | Brief of the Case | Corrective action taken |
|-------------------|-------------------|-------------------------|
|                   |                   | Nil                     |

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

6. Details of beneficiaries of CSR Projects:

| S. No. | CSR Project                                   | No. of persons benefitted from CSR Projects | % Of beneficiaries from vulnerable and marginalized groups |
|--------|-----------------------------------------------|---------------------------------------------|------------------------------------------------------------|
| 1      | Digitalization/STEM                           | 514,490                                     | 100%                                                       |
| 2      | IT/ITES Skills                                | 35                                          | 100%                                                       |
| 3      | Livelihood Skills & Ultra Poverty Eradication | 21,306                                      | 100%                                                       |
| 4      | Infrastructure                                | 0                                           | NA                                                         |
| 5      | Disability Interventions & Curative Health    | 719                                         | 100%                                                       |
| 6      | Cancer – Access to Support                    | 112                                         | 100%                                                       |
| 7      | Animal Care                                   | 0                                           | NA                                                         |
| 8      | Tree-tings                                    | 6,729                                       | 100%                                                       |
| 9      | Mangroves                                     | 10,955                                      | 100%                                                       |
| 10     | Community Solar                               | 0                                           | NA                                                         |
| 11     | Community Development                         | 645,238                                     | 100%                                                       |

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

Essential Indicators

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

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

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

Our transparent approach includes three levels of communication:

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

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

This process operates at three levels:

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

Additionally, review calls, led by the Delivery Excellence head with DE Leadership, address high-risk matters. During CDO ERRs, Client Partner, and Delivery Partners present “Go Green” plans to mitigate risks and ensure effective resolution.

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

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

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

|                                | FY 2025-26<br>Current Financial Year |                                   |         | FY 2024-25<br>Previous Financial Year |                                   |         |
|--------------------------------|--------------------------------------|-----------------------------------|---------|---------------------------------------|-----------------------------------|---------|
|                                | Received during the year             | Pending resolution at end of year | Remarks | Received during the year              | Pending resolution at end of year | Remarks |
| Data privacy                   | Nil                                  | Nil                               | Nil     | Nil                                   | Nil                               | Nil     |
| Advertising                    | Nil                                  | Nil                               | Nil     | Nil                                   | Nil                               | Nil     |
| Cyber Security                 | Nil                                  | Nil                               | Nil     | Nil                                   | Nil                               | Nil     |
| Delivery of essential Services | Nil                                  | Nil                               | Nil     | Nil                                   | Nil                               | Nil     |
| Restrictive Trade Practices    | Nil                                  | Nil                               | Nil     | Nil                                   | Nil                               | Nil     |
| Unfair Trade Practices         | Nil                                  | Nil                               | Nil     | Nil                                   | Nil                               | Nil     |
| Others                         | Nil                                  | Nil                               | Nil     | Nil                                   | Nil                               | Nil     |

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

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

LTM does not manufacture any products and hence this question is Not Applicable.

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

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

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

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

There were no reported concerns during the reporting period.

7. Provide the following information relating to data breaches:

- Number of instances of data breaches  
0
- Percentage of data breaches involving personally identifiable information of customers  
0
- Impact, if any, of the data breaches  
Not Applicable

Leadership Indicators

1. Channels/platforms where information on products and services of the entity can be accessed (provide web link, if available).

LTM is a global technology services and consulting company and the business creativity partner to the world's largest and most disruptive companies. We bring human insights and intelligent systems together to help enterprises across industries rewire their business models, accelerate innovation, and drive AI-centric growth. With our integrated operations, transformation, and business AI services, we design and deliver solutions that create new productivity paradigms and new roads to value. Together with employees across our global network of hyperscaler partners, LTM - A Larsen & Toubro company owns business outcomes for our clients, helping them to not simply outperform the market, but to Outcreate it. For more information, please visit: <https://ltm.com>

2. Steps taken to inform and educate consumers about safe and responsible usage of products and/or services.

Not applicable, as LTM does not engage in product manufacturing or provide services that involve safety risks or potential misuse.

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

LTM has defined and operationalized structured mechanisms to ensure timely, accurate, and consistent communication with customers during potential or actual service disruption scenarios. Each customer engagement is supported by an approved Business Continuity Plan that includes a documented communication strategy outlining the type of information to be shared, responsible stakeholders, and escalation timelines for client notification.

Designated Business Continuity Coordinators and Approvers at the account level are responsible for informing customers through approved communication channels such as email and automated notifications, as applicable. Periodic Call Tree and crisis communication tests are conducted to validate readiness. The crisis management structure reviews risk and incident monitoring inputs and enables timely customer advisories, while leveraging remote working and alternate delivery arrangements to ensure continuity of essential services. These mechanisms promote transparency, responsiveness, and responsible customer engagement during adverse events.

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

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

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

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

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



BDO India Services Private Limited,  
Magnum Global Park, Floor 21,  
Archview Drive, Sector 58  
Golf Course Extn Road, Gurgaon,  
Haryana, - 122011

Independent Assurance Statement

LTM Limited (Formerly ‘LTMindtree’),  
L&T House, Ballard Estate,  
Mumbai - 400001,  
Maharashtra, India,

Independent Assurance Statement on Business Responsibility and Sustainability Report (BRSR) disclosures for the financial year 2025-26.

Introduction and objective of engagement

LTM Limited (Formerly ‘LTMindtree’) (the ‘Company’) has developed its Business Responsibility and Sustainability Report (‘BRSR’) including the BRSR Core Indicators<sup>1</sup>, based on the BRSR reporting guidelines prescribed by SEBI for listed entities. The reporting criteria have been derived from the Principles of National Guidelines on Responsible Business Conduct, 2018 (NGRBC), and Greenhouse Gas (GHG) Protocol - A Corporate Accounting and Reporting Standard.

BDO India Services Private Limited (BDO) was engaged by the Company to provide independent assurance on select non-financial sustainability disclosures in the BRSR (the ‘Report’) for the period 1<sup>st</sup> April 2025 to 31<sup>st</sup> March 2026.

The Company’s responsibilities

The content of the Report and its presentation are the sole responsibilities of the Management of the Company. The Company’s Management is also responsible for the design, implementation, and maintenance of internal controls relevant to the preparation of the Report, so that it is free from material misstatement.

BDO’s responsibility

BDO’s responsibility, as agreed with the Management of the Company, is to provide assurance on the BRSR Indicators (Core & Non-Core) as described in the ‘Scope & boundary of assurance’ section below. We do not accept or assume any responsibility for any other purpose or to any other person or organization. Any reliance a third party may place on the Report is entirely at its own risk.

Assurance standard and criteria

We conducted our assurance engagement in accordance with International Standard on Assurance Engagements (ISAE) 3000 (Revised), “Assurance Engagements Other than Audits or Reviews of Historical Financial Information”, and ISAE 3410, “Assurance Engagements on Greenhouse Gas Statement”, issued by the International Auditing and Standards Board.

We applied the criteria of ‘Reasonable’ Assurance for select non-financial Core & Non-Core Indicators of BRSR (Business Responsibility & Sustainability Report) and ‘Limited’ Assurance for select non-financial information of BRSR as pre-agreed with the company.

Scope & boundary of assurance

We have assured the Select BRSR Indicators<sup>1</sup>, (as set out under Appendix 1 to this statement), pertaining to the Company’s non-financial performance for the period 1st April 2025 through 31st March 2026.

The reporting scope and boundary cover the Company’s India and global operations.

Assurance methodology

Our assurance process entailed conducting procedures to gather evidence regarding the reliability of the disclosures covered in the assurance scope. The physical & virtual verification on sample basis was carried out at the following locations:

- |                                                                                                                                                                                                                                                               |                                                                                                                                                                                                                                                     |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <ul style="list-style-type: none"><li>• Bengaluru (Global City, Whitefield SEZ, Gopalan SEZ, Hebbal S2)</li><li>• Chennai (IC, DLF)</li><li>• Coimbatore</li><li>• Hyderabad (LCC, Raheja, Skyview, Metro)</li><li>• Warangal</li><li>• Bhubaneswar</li></ul> | <ul style="list-style-type: none"><li>• Indore</li><li>• Kolkata (Adventz Infinity, Merlin Infinite, DLF2)</li><li>• Pune (ICC, Shivajinagar, Embassy, Kharadi)</li><li>• Mumbai (Powai, Mensa - Mahape, Airoli)</li><li>• Noida (Candor)</li></ul> |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

These facilities, combined, material revenue generated by the Company. We conducted a review and verification of data collection, collation, and calculation methodologies, and a general review of the logic of inclusion/ omission of relevant information/ data in the Report. We used our professional judgement as Assurance Provider for selection of sample location/facilities of the Company and non-financial information for the verification and gathering evidence.

We conducted review and verification of data collection, collation, and calculation methodologies, and a general review of the logic of inclusion/omission of relevant information/data in the Report. Our review process included:

- Evaluation of appropriateness of the quantification methods used to arrive at the non-financial/sustainability information of the BRSR Core & Non-core Indicators;
- Review of consistency of data/information within the Report as well as between the Report and source;
- Engagement through discussions with personnel at both corporate and plant/facility levels who are accountable for the data and information presented in the Report;
- Execution of an audit trail of claims and data streams, to determine the level of accuracy in collection, transcription, and aggregation;
- Review of data collection and management procedures, and related internal controls.

<sup>1</sup> SEBI vide Circular SEBI/HO/CFD/CFD-SEC-2/P/CIR/2023/122 dated 12 July 2023



Limitations & exclusions

There are inherent limitations in assurance engagement, including, for example, the use of judgment and selective testing of data. Accordingly, there are possibilities that material misstatements in the sustainability information of the Report may remain undetected.

The assurance scope specifically excludes:

- Data and information outside the defined reporting period (1st April 2024 to 31st March 2025);
- Review of the ‘economic and/or financial performance indicators’ included in the Reports, specifically, the financial information based on which such indicators are reported; we have been informed by the Company that these are derived from the Company’s audited financial records;
- BRSR indicators not mentioned in Appendix 1
- The Company’s statements and claims related to any topics other than those listed in the ‘Scope and boundary of assurance’;
- The Company’s statements that describe qualitative/quantitative assertions, expression of opinion, belief, inference, aspiration, expectation, aim or future intention.

Our observations

The sustainability disclosures of the Company, as defined under the scope and boundary of assurance, are fairly reliable and the Company has appropriately consolidated data from different sources at the central level. However, the Company may consider augmented processes for data management and internal verification for enhancing accuracy and completeness of reported information.

Our above observations, however, do not affect our conclusion regarding the Report.

Our conclusions

Based on the scope of our review, we concluded that:

- Reasonable Assurance of BRSR Core and select Non-core indicators (Table A of Appendix 1): Based on the procedures performed, the disclosures fulfil the principles of relevance, completeness, reliability, neutrality, and understandability as per relevant ‘reasonable’ assurance criteria;
- Limited Assurance of select BRSR Non-core indicators (Table B of Appendix 1): Based on the procedures performed, nothing has come to our attention that causes us not to believe that the disclosures are presented fairly, in all material respects, in accordance with the relevant ‘limited’ assurance criteria.

Our assurance team and independence

BDO India Services Private Limited is a professional services firm providing services in Advisory, Assurance, Tax, and Business Advisory Services, to both domestic and international organizations across industry sectors. Our non-financial assurance practitioners for this engagement are drawn from a dedicated Sustainability and ESG Team in the organization. This team is comprised of multidisciplinary professionals, with expertise across the domains of sustainability, global sustainability reporting standards and principles, and related assurance standards. This team has extensive experience in conducting independent assurance of sustainability data, systems, and processes across sectors and geographies. As an assurance provider, BDO India is required to comply with the independence requirements set out in the International Federation of Accountants (IFAC) Code of Ethics for Professional Accountants. Our independence policies and procedures ensure compliance with the Code.

For BDO India Services Private Limited



Dipankar Ghosh  
 Partner & Lead  
 Sustainability & ESG  
 Business Advisory Services  
 Gurugram, Haryana  
 30 Apr 2026



Appendix 1

The sustainability non-financial indicators considered during the engagement are based on BRSR Framework<sup>2</sup> as follows:

A. BRSR Indicators (Reasonable Assurance)

| Sr. No. | Section/ Principle    | BRSR Core Indicators | BRSR Non-Core Indicators            |
|---------|-----------------------|----------------------|-------------------------------------|
| 1       | Section C Principle 1 | E8, E9               | E4,                                 |
| 2       | Section C Principle 2 |                      | E1, E3, E4, L1, L2, L3, L4, L5      |
| 3       | Section C Principle 3 | E1 (c), E11          | E2, E4, E5, E6, E9, E10, E12,L2, L3 |
| 4       | Section C Principle 4 |                      | L3                                  |
| 5       | Section C Principle 5 | E3 (b), E7           | E6, E9, L3                          |
| 6       | Section C Principle 6 | E1, E3, E4, E7, E9   | E13, L1, L5                         |
| 7       | Section C Principle 8 | E4, E5               | E1, E3, L1, L2, L4, L5, L6          |
| 8       | Section C Principle 9 | E7                   | E5, L1, L3,                         |

B. BRSR Indicators (Limited Assurance)

| Sr. No. | Section/Principle                     | BRSR Non-Core Indicators          |
|---------|---------------------------------------|-----------------------------------|
| 1       | Section A (General Disclosure)        | Sl. Nos 1 to 20(a), 21 to 25      |
| 2       | Section B (Mgmt & Process Disclosure) | Q1 to Q4, Q7, Q10, Q12            |
| 3       | Section C Principle 1                 | E1 , E2, E3, E5, E6, E7, L2       |
| 4       | Section C Principle 2                 | E2                                |
| 5       | Section C Principle 3                 | E1 (a), E3, E8, E13, E14, E15, L1 |
| 6       | Section C Principle 4                 | E1, E2                            |
| 7       | Section C Principle 5                 | E1, E2, E3 (a), E4, E5, E8,       |
| 8       | Section C Principle 6                 | E5, E6, E10, E11, E12, L2, L3, L8 |
| 9       | Section C Principle 8                 | E2                                |
| 10      | Section C Principle 9                 | E1,E3, E4, E6, L4                 |

Note: “E” denotes Essential Indicators and “L” denotes Leadership Indicators

<sup>2</sup> SEBI vide Circular SEBI/HO/CFD/CFD-SEC-2/P/CIR/2023/122 dated 12 July 2023

## Board’s Report

To the Members of  
**LTM Limited**  
(Formerly known as LTMindtree Limited)

Your Directors have pleasure in presenting the Integrated Annual Report along with the Audited Financial Statements of LTM Limited (‘LTM’ or ‘the Company’) for the year ended March 31, 2026 (‘FY26’).

### FINANCIAL RESULTS

| (₹ in Million)                                 |                |                |                |                |
|------------------------------------------------|----------------|----------------|----------------|----------------|
| Particulars                                    | Standalone     |                | Consolidated   |                |
|                                                | 2025-26        | 2024-25        | 2025-26        | 2024-25        |
| Revenue from operations                        | 404,822        | 366,825        | 423,076        | 380,081        |
| Other income                                   | 11,787         | 9,738          | 10,944         | 9,897          |
| <b>Total revenues</b>                          | <b>416,609</b> | <b>376,563</b> | <b>434,020</b> | <b>389,978</b> |
| Employee benefit expense                       | 238,813        | 225,961        | 262,869        | 246,226        |
| Sub-contracting expenses                       | 42,148         | 36,271         | 32,369         | 26,312         |
| Finance costs                                  | 2,659          | 2,707          | 2,763          | 2,789          |
| Depreciation and amortization expenses         | 9,732          | 9,043          | 10,541         | 9,915          |
| Other expenses                                 | 51,583         | 42,894         | 52,286         | 42,594         |
| <b>Total expenses</b>                          | <b>344,935</b> | <b>316,876</b> | <b>360,828</b> | <b>327,836</b> |
| <b>Profit before tax and exceptional items</b> | <b>71,674</b>  | <b>59,687</b>  | <b>73,192</b>  | <b>62,142</b>  |
| Exceptional Items                              | (5,281)        | -              | (5,281)        | -              |
| <b>Profit before tax</b>                       | <b>66,393</b>  | <b>59,687</b>  | <b>67,911</b>  | <b>62,142</b>  |
| Tax expense                                    | (17,056)       | (15,222)       | (18,084)       | (16,122)       |
| <b>Profit for the year</b>                     | <b>49,337</b>  | <b>44,465</b>  | <b>49,827</b>  | <b>46,020</b>  |

The Company has not transferred any amount from profit and loss to general reserve during the current financial year.

### PERFORMANCE OF THE COMPANY

On a consolidated basis, revenue for the year was **INR 423,076 Million** with an increase of **11.3%** in rupee terms. The increase in revenue is attributable to growth across all verticals, predominantly Manufacturing & Resources, Consumer Business and Healthcare, Life Sciences & Public Services. Profit after tax on a consolidated basis for the year was **INR 49,827 Million**, with an increase of **8.3%**. For more details, refer to the ‘Financial Performance’ section in the Management Discussion and Analysis, which forms part of this Integrated Annual Report.

### NEW BRAND IDENTITY & POSITIONING

During the year under review, the Company unveiled its new brand identity ‘**LTM**’ and positioning as the *Business Creativity partner* on February 11, 2026 followed by change of name to ‘**LTM Limited**’. This is a defining moment for the Company, and reflects how LTM’s technology capabilities and deep domain expertise converge to create meaningful stakeholder value.

This is more than a name change; it is a declaration of the Company’s intent. In the Agentic Enterprise era, where access to advanced technology is no longer a differentiator, competitive advantage belongs to those who combine intelligent systems with deep industry expertise, operational context, and disciplined execution. LTM brings together the very best of human insights and intelligent systems to help clients create meaningful value — applying LTM’s deep domain and technology expertise with creativity, precision, and accountability.

### This is what we call Business Creativity.

Our new brand platform, ‘**Outcreate**’, defines how we challenge traditional business processes, reframe industries, and own outcomes for our clients. For our partners, it means building solutions that scale impact, not complexity. For our associates, it means bringing a creator’s mindset to every engagement, helping clients not just outperform in their market, but to Outcreate it.

Throughout FY26, we have continued to build on our pivot to an AI-centric organization. Our BlueVerse agentic AI ecosystem is accelerating the AI concept-to-value journey for our clients — reimagining operations, boosting productivity, and shaping new customer experiences. We have expanded our hyperscaler partnerships, embedded AI across our own processes, and deepened our capacity to deliver integrated, AI-led impact at scale.

Today, we are no longer defined solely by the programs we deliver, but how we’re able to create new ways of working, new productivity paradigms, and new roads to value for over 700 clients across 40 countries.

As we look ahead, we do so with conviction. Our brand transformation is not the culmination of a journey; it should be seen as the beginning of a new era and a clear sign that we are ready to lead in it. One shaped by the convergence of human insights and intelligent systems, defined by outcomes, with an enduring belief in creativity as a force for enterprise transformation.

### CHANGE IN NAME OF THE COMPANY

In order to align the Company’s legal identity with its new brand, the name of the Company was changed from “**LTMindtree Limited**” to “**LTM Limited**”, pursuant to the applicable provisions of the Companies Act, 2013 (‘the Act’) read with the rules made thereunder, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘SEBI Listing Regulations’), and other applicable laws. The Members of the Company approved the change of name on **March 13, 2026**, and subsequently, a fresh Certificate of Incorporation pursuant to change of name was issued by the Registrar of Companies, Central Processing Centre on **March 17, 2026**.

Further, the Memorandum of Association and Articles of Association of the Company have been amended to reflect the new name, and the updated documents are available on the Company’s website.

### HUMAN RESOURCE

**Engagement:** LTM’s engagement framework, **Rhythm**, embeds engagement into the everyday employee experience through four pillars—**Connect, Collaborate, Learn, and Grow**—delivered via purpose-led initiatives like:

- Palettes (Q1FY26) – an initiative designed to create memorable shared experiences through color, expression, and artistic exploration.
- Stepathon (Q2FY26) - a global fitness challenge that combined physical well-being with meaningful social impact.
- Symphony (Q3FY26) - celebration of organizational growth and the collective journey of LTM’s people.
- Let’s Outcreate Together (Q4FY26) – a celebration designed to align associates with the renewed brand purpose and narrative.

These quarterly activities were further supported by other meaningful engagement forums like the ‘LTM Models Podcast’ and ‘VIBE’, culture magazine. As part of our continuous effort to reimagine the employee experience, LTM has also integrated RAIma, LTM’s HR super-agent to support associates across various aspects of the employee lifecycle. This innovation strengthens connectedness, participation, and accountability while sustaining service delivery and workplace energy.

**Employee Value Proposition:** LTM’s Employee Value Proposition positions talent as a strategic enabler of resilience, innovation, and sustainable growth in a rapidly evolving global environment. Anchored in a **geo-focused talent strategy**, the Company combines localized hiring with global capability, culture, and performance standards to build distributed, future-ready teams that enhance delivery resilience and customer proximity. Through clear career pathways, continuous learning, inclusive and performance-driven culture, holistic well-being programs, and strong recognition platforms, LTM strengthens engagement, leadership depth, and retention of critical skills. Underpinned by its **AI-first philosophy** and **Business Creativity mindset**, LTM empowers employees to own outcomes, drive innovation, and ensure operational continuity—positioning human capital as a long-term competitive advantage for stakeholders.

**Career and Learning:** LTM's integrated learning and talent ecosystem strengthens leadership continuity, workforce agility, and delivery resilience at scale. Through enterprise-wide programs such as **Learn. Grow. Lead. (LGL) and MPower**, the organization has reported strong NPS scores ranging from 74% to 87%, while also building role readiness and managerial effectiveness across levels, engaging over 3,500 employees with consistently strong participation and satisfaction outcomes. **Talent Framework 3.0** and structured **succession planning** further de-risk growth by strengthening internal talent pipelines through proactive reskilling, precision skill mapping, data-driven workforce deployment, and improved internal staffing. Anchored by the **Shoshin School** – a robust digital learning platform, LTM ensures sustained capability development across geographies and career stages—supporting innovation, operational continuity, and long-term value creation.

**Leadership Development:** LTM continues to strengthen leadership depth through a differentiated portfolio of targeted development initiatives. **iInspire** accelerates the leadership journeys of high potential women through immersive, institution-led experiences focused on self-exploration, career ownership, and business impact, with the upcoming cohort themed “Leading Beyond Boundaries.” **Leadership Labs** provides a structured ecosystem for future-ready leaders to build self awareness and capability through assessments, feedback, and personalized development journeys. **The Sales Enablement Journey** strengthens consultative selling and account leadership within the Global Sales Organization through live-deal application and CXO-level engagement pilots. **The Next Gen Project Manager Leadership Program**, delivered with SDA Bocconi, prepares mid-senior project managers to lead complex, business-critical programs with strategic and cross-functional excellence. These efforts are complemented by **Leadership Odyssey and Reflective Lens**, which deepen collective leadership identity, strengthen feedback culture, and translate reflection into sustained leadership behaviors.

**Talent Acquisition:** During FY26, LTM accelerated its AI-first transformation across **Workforce Management and Talent Acquisition** to enhance speed, scale, accuracy, and experience across the talent lifecycle. AI-enabled demand capture, JD generation, and advanced demand–supply matching strengthened fulfilment accuracy and internal talent mobility, forming the foundation of a self-service Talent Marketplace. Across Talent Acquisition, AI adoption spanned intelligent sourcing, document validation, and predictive joiner analytics—compressing cycle times, improving hiring predictability, and enhancing candidate experience. Together, these initiatives have transformed Workforce Management and Talent Acquisition into data-driven, insight-led functions, improving recruiter productivity, stakeholder bandwidth, and enabling agile, future-ready workforce deployment at scale.

**Diversity, Equity, and Inclusion (DEI):** DEI is a strategic priority at LTM, enabled by **leadership allyship and an enterprise-wide framework** across representation, culture/belonging, enablement, and development. A dedicated DEI function and Council drive interventions (gender, disability, neurodiversity, LGBTQ+, veterans, and nationality) through equitable hiring, inclusive policies, ERGs, and ongoing sensitization, embedding inclusion into talent practices, accessibility, and workplace infrastructure. LTM's approach is recognized through awards including Financial Express HR Awards 2025, Brandon Hall HCM Excellence Awards 2025 – Best Leadership for Women, BCWI 2025, IWEI 2025 (Top Employer – Silver), and DEI 100—reinforcing “Inclusion by Design. Equity by Intention.”

**Total Well-being:** At LTM, Total Well-being is a strategic pillar embedded in organizational culture, driven through a **holistic framework spanning physical, emotional, financial, and social well-being**. Delivered through technology-enabled, hybrid models and data-driven listening mechanisms, programs are designed to be inclusive, scalable, and personalized across geographies. Signature initiatives such as the Inner Healing Series integrate psychology and spirituality to build emotional resilience, self-awareness, and sustainable high performance. Looking ahead, LTM's future-ready well-being roadmap includes AI-powered mental health interventions, gamified engagement challenges, and proactive health programs—transforming well-being from a reactive benefit into a core business enabler that strengthens engagement, productivity, and organizational resilience.

**AI Adoption:** LTM laid a strong AI-driven HR foundation through **“ReimAlgine HR”** embedding AI across the hire-to- retire lifecycle to enhance speed, governance, and employee experience. The launch of **RAIma**, LTM's AI-powered HR super agent, enabled always-on, conversational self-service across HR, IT, onboarding, performance, and mediclaim services, significantly simplifying HR engagement and freeing teams for higher value work. AI-led initiatives delivered measurable impact, including a 3.5/4 onboarding satisfaction score, ~80% reduction in compensation reporting effort through AI-driven governance, and ~80% accuracy in predictive attrition modeling—enabling faster, insight-led decision making. Supported by structured change management and reinforced through external recognition and citizen innovation, these efforts mark LTM's decisive shift toward an AI-first, human-centric HR operating model delivering scale, efficiency, and strategic impact.

**Rewards and Recognition:** At LTM, recognition is embedded into the cultural fabric through **iWin**, a unified Rewards and Recognition framework that celebrates individual and team contributions across the organization. Designed to reinforce values-driven behaviors and a high-performance ethos, iWin enables real-time, digital, and peer-led recognition with personalized, AI-enabled reward choices and value-based badges. A multi-tier structure—spanning spontaneous, quarterly individual and team awards, and milestone recognitions—ensures inclusive and consistent appreciation across roles and impact types. The program is supported by a data-driven governance model that tracks fairness, frequency, and effectiveness, enabling continuous evolution of recognition practices and fostering a culture of appreciation, collaboration, and trust.

**External Awards and Recognition:** LTM received multiple prestigious external recognitions during FY26 across employee experience, DEI, HR technology, AI, and talent excellence. Key honours included AmbitionBox Employee Choice Awards 2025 (Top Rated Company for Women, IT/ITES, and Mega Companies), Economic Times Exceptional Employee Experience Award 2025, and multiple wins at the Financial Express HR Awards. We have also won six Golds and two Silvers at the Brandon Hall HCM Excellence Awards across AI, DEI, talent acquisition, learning, engagement, and onboarding. LTM was also recognized at SHRM HR Excellence Awards 2025, Great Manager Awards by People Business 2025, L&T Group HR Awards and HREM, India Workplace Equity Index (IWEI) Awards for LGBTQ+ inclusion, DEI100 Index, Economic Times Human Capital Awards 2026, Avtar & Seramount Best IT Companies for Women, Confederation of Indian Industry (CII) National HR Excellence Awards in the ‘Significant Achievement in HR Excellence’ category and Financial Express AICONIC Awards 2026—reinforcing its leadership in AI-led, inclusive, and future-ready people practices.

## INFRASTRUCTURE

LTM occupies 8 Million + sq. ft across India with 55,000+ seats. Our company is expanding sustainably by certifying all facilities as green buildings, aiming for LEED IGBC Platinum certification. This ensures reduced environmental impact and more efficient use of energy, water, and resources.

At LTM, our Real Estate Design & Build framework is firmly grounded in sustainability, energy efficiency, and a people-first approach to workplace design. All our facilities are either LEED-certified or pursuing certification, reflecting our commitment to globally recognized environmental standards. Our Real Estate and Workplace Services philosophy is focused on creating and sustaining workspaces that are safe, productive, engaging, and inclusive, delivering long-term value for employees, clients, and other stakeholders.

### FY26 Investment:

INR 1,840.33 million towards green building development and upgrades in Pune, Chennai & Bangalore facilities.

### AI Studio Experience - Immersive experience engineered for business transformation



#### Strategic AI Experience and Co-Creation Spaces:

→ These are immersive spaces that bring LTM's AI Vision to life.

They are not just innovation labs but high-value, co-creation spaces where strategy meets expectations, purpose- built to:

- Demonstrate BlueVerse solutions, live
- Accelerate RFPs & new logo conversation with tangible PoCs
- Drive deeper hyperscaler alignment and ecosystem visibility
- Enable client workshops, custom solutioning, and advisory sessions



### The business Impact: Translating AI Potential into Enterprise Outcomes

- **Accelerated AI Adoption:** Faster buy-in through live, contextual demonstrations of BlueVerse Use cases
- **Stronger Client Relationship:** Collaboration & Co-creation during RFPs, POCs, and innovation sprints.
- **Frictionless Scaling:** Ability to show not just capabilities but adaptability - across verticals and geos
- **Platform Led growth:** Deep integration with BlueVerse enables solutioning that's modular, agentic, and trendy for enterprise scale.
- **Market Visibility:** Studios double as executive briefing centres and thought leadership stages, reinforcing LTM's position as a leading AI player

## QUALITY INITIATIVES

### Quality Management System (QMS)

LTM's **Quality Management System (QMS)** is a centralized framework enabling standardized, high-quality delivery across lifecycles and services. Aligned with industry standards and advanced technologies such as AI and automation, it drives continuous improvement, operational excellence, and superior, scalable outcomes.

### Client Centricity and Experience

Client Centricity remains at the core of LTM's Quality Policy. LTM aspires to be a trusted strategic partner by delivering business-enabling solutions that create meaningful experiences for both clients and their end customers. Continuous improvement, agility, and innovation are fostered through a strong learning culture and a commitment to long-term value creation.

In FY26, LTM recorded a 62% response rate in its **annual Client Satisfaction Survey (CSAT)**.

- Nearly 40% of CXOs and senior stakeholders perceive LTM as a strategic or advisory partner.
- 66% of clients reported active engagement by LTM teams on AI-related priorities.

The Satisfaction Rating stood at 5.89/7.00 in FY26, consistent with 5.98 in FY25, reflecting sustained performance and stable client relationships. The Customer Experience Index (EX) was also maintained at levels comparable to the industry median, highlighting consistent delivery outcomes and client trust.

### Proactive Risk Management

Through structured governance, predictive analytics, and leadership oversight, LTM proactively identifies, mitigates, and monitors risks to ensure resilient, outcomes for clients.

During the **pre-win phase**, LTM's **Pursuit Assurance framework** proactively identifies execution, contractual, and service-level risks before deal closure, strengthening deal quality and transition readiness. In FY26, this approach led to the identification of over 1,670 risks, including 830+ risks within deals that were successfully won. Structured **Deal Risk Exposure** reviews were conducted across 235+ deals, while **Contract Risk Exposure reviews** covered 95+ deals, uncovering 480+ contractual and compliance-related risks. In parallel, a structured **Deal Win-Loss Analysis** for high-value and strategic deals continues to strengthen business decision-making.

Post-win, LTM sustains strong risk governance through disciplined onboarding and execution controls. **Green Start Reviews** conducted across 115+ deals identified 290+ early-stage risks, while **Transition Assurance** was applied to 65+ projects, proactively identifying transition-related risks before steady-state operations. **Enterprise Risk Reviews** ensure timely escalation and intervention for high-risk engagements, with direct oversight by senior leadership, including the Chief Delivery Officer and Chief Growth Officer.

LTM's **Obligation Management framework** ensures end-to-end compliance by tracking 29,900+ **contractual obligations** across 2,000+ projects, including newly introduced AI-related obligations. Comprehensive assurance coverage is achieved through 475+ Start Audits, 1,900+ Process Audits.

### Quality Enablement through Center of Excellence (CoEs)

Centre of Excellence (CoEs) of the Delivery Excellence team play a strategic role in institutionalizing quality, operational efficiency, and continuous improvement across delivery portfolios, translating enterprise quality objectives into measurable business outcomes.

The **Lean CoE** drives standardized Lean assessments across delivery programs, delivering tangible client value. Its initiatives have enabled sustained  $\geq 90\%$  customer satisfaction, reduced incident rework by 58%, improved first-time-fix rates for manufacturing client, shortened demand and cycle times by 20–30% for an insurance client, and achieved nearly 50% reduction in reporting effort through process automation for a retail client.

The **CAST Software Intelligence Platform**, deployed across 60+ client accounts, strengthens software quality through application discovery, modernization, cloud migration, and technical debt reduction. These initiatives achieved a 25% reduction in technical debt and received  $\sim 90\%$  positive client feedback. The **AI-powered CAST Companion** is ready for rollout to further enhance automation and insights.

The **AMS CoE** has conducted IT Service Management assessments across 100+ projects, improving service maturity and productivity. Key **frameworks such as DelSec** have strengthened IT estate security across 570+ projects.

The **Knowledge Management CoE** continues to advance LTM's journey toward **Knowledge Management Maturity (KMM) Level 4** through Knowledge Hub 3.0, an AI-powered platform hosting  $\sim 5,000$  artifacts, with strong adoption reflected in over 82,000 views. Enterprise-wide knowledge sharing was strengthened through 345+ sessions with 70,000+ participants, reinforcing learning, reuse, and innovation.

### AI-Powered Delivery Excellence

LTM continues to strengthen Delivery Excellence by embedding AI and intelligent automation across the delivery lifecycle, positioning it as a strategic lever for scale, quality, and sustained innovation. These AI powered accelerators improve delivery predictability, strengthen compliance and risk visibility, and support faster, better informed decision making.

### Key AI Accelerators include:

- **Contract App** – Automated contractual obligation extraction and compliance tracking from project initiation
- **AI Leaderboard** – Enterprise dashboard driving AI adoption, innovation, skills development, and cultural transformation
- **Defect Prevention Analyzer** – Predictive analysis of defects to improve quality and prevent recurrence
- **Causal Analytics Engine** – AI-driven root cause analysis and corrective action recommendations
- **RAIMA** – AI-powered QMS assistant providing contextual guidance on quality processes and standards
- **AiSyhts** – GenAI-based proactive risk intelligence platform enabling early risk identification and go-green planning
- **Advanced Analytics** – Integrated insights across client feedback, risk trends, and audit correlations

To govern and measure AI value creation, LTM leverages its **proprietary BlueVerse Success Metrics – ASPIRE2ADAPT framework**. The framework assesses AI maturity and impact across adoption, performance, innovation, return on investment, and employee experience. The framework has been deployed across 80+ client accounts by Q3 FY26 and is planned for expansion to 100+ accounts within FY26, reinforcing disciplined, outcome driven AI transformation at scale.

Recognitions for Quality

LTM's quality and delivery excellence initiatives continue to receive strong industry recognition, including:

- **PMI Collaboration Excellence Recognition** - Recognition at the PMI South Asia Conference 2025 for its active contribution to PMI.
- **World Quality Congress Award** – Organization with Highest Quality Orientation
- **SPIN Chennai – Quality Management Summit** for intelligent delivery ecosystem that simplifies project management
- **UBS Forum Awards 2025** for Innovation in Quality and Regulatory Compliance
- **Service Quality Award** for Audit Excellence at the Silver Feather Awards

Certifications and Compliance

LTM maintains a strong compliance posture, with **zero major non-conformities** across global certifications, including ISO 9001, ISO 27001, ISO 27701, ISO 14001, ISO 45001, ISO 20000-1, ISO 22301, and ISO 31000. Domain-specific certifications include SOC, TISAX, PCI-DSS, and Cyber Essentials.

In FY26, LTM achieved:

- **CMMI 3.0 for Development and Services Level 5** appraisal across all units
- **ISO/IEC 42001:2023** for Artificial Intelligence Management Systems
- **ISO 13485:2016** for Medical Device Quality Management

DIVIDEND

A. Dividend – FY26

During FY26, your Company paid an interim dividend of ₹22/- per equity share of face value of ₹1/- each. Further, at its meeting held on April 23, 2026, the Board of Directors have recommended a final dividend of ₹53/- per equity share of face value of ₹1/- each, for approval of Members. Accordingly, the total dividend for FY26, including the recommended final dividend, if approved by the members at the ensuing 30<sup>th</sup> Annual General Meeting (AGM), would be ₹75/- per equity share of face value of ₹1/- each. The final dividend, if approved by the members, would be paid within 10 days of AGM to those members whose names appear in the Register of Members or List of Beneficial Owners as on the Record Date.

The dividend payment is based on the parameters outlined in the Dividend Distribution Policy of the Company which is in accordance with Regulation 43A of the SEBI Listing Regulations. The said Policy is available on the Company's website at <https://www.ltm.com/investors/corporate-governance>.

B. Unclaimed Dividend

In accordance with the provisions of Section 125 of the Act read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ('IEPF Rules'), following dividends declared by the Company & erstwhile Mindtree Limited (Mindtree) and remaining unclaimed for seven years will be transferred to the Investor Education and Protection Fund (IEPF) during FY27:

| Particulars                     | Date of declaration | Last date for claiming unpaid dividend | Declared by  |
|---------------------------------|---------------------|----------------------------------------|--------------|
| III Interim Dividend FY 2018-19 | 18-Apr-2019         | 24-May-2026                            | Mindtree     |
| Final Dividend FY 2018-19       | 16-Jul-2019         | 21-Aug-2026                            | Mindtree     |
| Special Dividend FY 2018-19     | 16-Jul-2019         | 21-Aug-2026                            | Mindtree     |
| Final Dividend FY 2018-19       | 20-Jul-2019         | 22-Aug-2026                            | L&T Infotech |
| Interim Dividend FY 2019-20     | 16-Oct-2019         | 21-Nov-2026                            | Mindtree     |
| Interim Dividend FY 2019-20     | 17-Oct-2019         | 21-Nov-2026                            | L&T Infotech |

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

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

During the year under review, the Company transferred dividend of ₹ 40,32,826.00/- which remained unclaimed for a period of seven consecutive years to IEPF in accordance with the provisions of the Act. Members can find the details of Nodal Officer appointed by the Company and the details of unclaimed dividend and shares at <https://www.ltm.com/investors/dividend>

Pursuant to the applicable provisions of the Act, read with the IEPF Rules, the Company has transferred 97,191 equity shares to IEPF till date out of which 8,025 shares were transferred during the year under review and 103 shares have been retrieved by the shareholders from the IEPF during the year. The Members may claim their respective shares transferred to IEPF by making an application as per the procedure outlined in the IEPF Rules.

DETAILS OF UNCLAIMED SHARES

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

CHANGES IN SHARE CAPITAL

During the year under review, 2,07,779 equity shares of face value of ₹1/- of the Company were allotted to LTIMindtree Employee Welfare Trust under 'LTM Employees Stock Option Plan 2021'\* and 'LTM Employee Stock Option Scheme 2015'\*.

Accordingly, the paid-up equity share capital of the Company increased from ₹296.28 Mn as at March 31, 2025, to ₹296.49 Mn as at March 31, 2026.

\*Name of ESOP Schemes have been changed from LTIMindtree Employees Stock Option Plan 2021 to 'LTM Employees Stock Option Plan 2021' and LTIMindtree Employee Stock Option Scheme 2015 to LTM Employee Stock Option Scheme 2015 with effect from April 23, 2026, to ensure the alignment with the new name of the Company.

CAPITAL EXPENDITURE

As on March 31, 2026, on consolidated basis, the gross tangible and intangible assets stood at **INR 74,880 Million** (previous year INR 65,422 Million), out of which assets amounting to **INR 10,231 Million** (previous year INR 9,288 Million) were added during the year. The net tangible and intangible assets stood at **INR 31,773 Million** (previous year INR 27,582 Million).

As on March 31, 2026, on standalone basis, gross tangible and intangible assets stood at **INR 62,252 Million** (previous year INR 55,060 Million), out of which assets amounting to **INR 9,292 Million** (previous year INR 8,479 Million) were added during the year. The net tangible and intangible assets stood at **INR 29,040 Million** (previous year INR 25,582 Million).

LIQUIDITY

Your Company maintains sufficient cash to meet its operations and strategic objectives. On standalone basis, Cash and investments (net of short-term borrowings) have increased from **INR 103,308 Million** as at March 31, 2025 to **INR 140,990 Million** as at March 31, 2026.

CREDIT RATING

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

DEPOSITS

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

SUBSIDIARY/ASSOCIATE/JOINT VENTURE COMPANIES

As on March 31, 2026, the Company had 16 subsidiaries as against 19 in the previous year.  
 Pursuant to an internal reorganization exercise, following were the changes in subsidiaries during the year:

Liquidation/ Deregistration

Following subsidiaries were liquidated/ deregistered during the year:

- i. Syncordis Limited (UK) has been dissolved w.e.f. July 16, 2025
- ii. NIELSEN+PARTNER PTE. LTD (Singapore) has been struck off w.e.f. November 28, 2025
- iii. LTIMindtree Spain S.L. dissolved & liquidated w.e.f. March 31, 2026.

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

In line with the requirements of Regulation 16(1)(c) of the SEBI Listing Regulations, the Company has a policy on identification of material subsidiaries, which is available on the Company's website, <https://www.ltm.com/investors/corporate-governance>

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

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

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

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

RELATED PARTY TRANSACTIONS

During the year under review, all related party transactions were in the ordinary course of business and on arm's length terms. The Audit Committee, on a quarterly basis during FY26, reviewed the related party transactions vis-a-vis the omnibus approval(s) accorded by it. Prior approval of the Audit Committee was obtained for all the related party transactions to be entered into by it for FY26 before the beginning of the financial year with adequate disclosures being placed for review of the Audit Committee as per the prevailing regulations.

The Members of the Company had accorded approval at the 29<sup>th</sup> AGM held on May 30, 2025 for entering into Material Related Party Transactions up to an amount of ₹ 1,500 Crore, with Larsen & Toubro Limited (L&T), Holding Company, which is valid till the date of 30<sup>th</sup> AGM. Out of the above approval during FY-26, the Company has entered into transactions worth ₹ 508 Crore with L&T.

There was no material related party transaction, involving payment made to related party with respect to brand usage/royalty, requiring approval of the shareholders during FY26. Furthermore, there was no contract/arrangement with related parties referred to in sub-section (1) of Section 188 of the Act, which required Board's approval.

All Related Party Transactions entered during FY26 were in compliance with the Act and the SEBI Listing Regulations, details whereof are disclosed in the section 'Notes to the financial statements' forming an integral part of this Integrated Annual Report.

For the current financial year, the Audit Committee, before the commencement of the financial year, has accorded its prior approval for the related party transactions proposed in FY27 and has also reviewed the information required pursuant to the Industry Standards Framework on 'Minimum information to be provided for Review of the Audit Committee and Shareholders for Approval of Related Party Transaction'.

The Company also has an operating procedures manual for the identification and monitoring of related party transactions.

As required under the SEBI Listing Regulations, 2015, the Company has formulated a Related Party Transactions Policy, which has been uploaded on the Company's website, <https://www.ltm.com/investors/corporate-governance>

MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY, BETWEEN THE END OF THE FINANCIAL YEAR AND THE DATE OF THIS REPORT

There are no material changes and commitments affecting the financial position of the Company between the end of the financial year and date of this Report.

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

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

RISK MANAGEMENT

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

CYBER SECURITY

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

CORPORATE SUSTAINABILITY

At LTM, sustainability is a strategic imperative embedded into every decision, every action, and every ambition. It is the lens through which we innovate, govern, and grow. By embedding responsible practices into our core values, we transform challenges into opportunities, drive ethical leadership, and create enduring value for all stakeholders. This commitment positions us not just as participants in global progress but as catalysts for a sustainable and inclusive future.

Environmental, Social, and Governance (ESG) principles are seamlessly integrated into every dimension of our operations and value chain, shaping a future that is both sustainable and equitable. Our ESG vision is not merely aspirational; it reflects a steadfast commitment to practices that deliver measurable impact. Through environmental stewardship, we protect the planet; by fostering diversity, equity, and employee well-being, we empower our workforce; and by advancing social inclusivity and creating enduring stakeholder value, we contribute to a resilient and thriving society. This holistic approach ensures we address today's needs while safeguarding the future for generations to come.

Our Corporate Social Responsibility initiatives aim to drive transformative changes for marginalized communities. Collaborating with local organizations and NGOs, we focus on four priority areas: Education, Empowerment, Environment, and Health, creating a ripple effect of positive outcomes. In partnership with NITI Aayog, LTM is implementing the Integrated Village Development Program (IVDP) across 17 aspirational blocks in India.

We consistently strive to surpass regulatory requirements and financial objectives, innovating to establish new benchmarks in sustainability, performance, and disclosure. Our reporting practices exemplify integrity and transparency, aligning with globally recognized frameworks such as the UN Sustainable Development Goals (SDGs), UN Global Compact Principles, Global Reporting Initiative (GRI), Taskforce on Climate-related Financial Disclosures (TCFD), Taskforce on Nature-related Financial Disclosures (TNFD), IFRS S2, and the National Guidelines on Responsible Business Conduct (NGRBC).

Our strong ESG performance has reinforced LTM's position as a responsible corporate leader, earning numerous accolades and industry recognition. Detailed insights into our achievements are available in our Sustainability Reports at <https://www.ltm.com/services/esg>

CORPORATE SOCIAL RESPONSIBILITY (CSR)

During the financial year 2025-26, the Company has spent ₹ 952.18 Million on various CSR projects. The unspent balance of ₹7.87 Million is towards an ongoing project and has been transferred to the unspent CSR account on April 20, 2026. This balance amount will be spent in the next year in accordance with the CSR Rules.

Further, in accordance with the requirements of the Act read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, a certificate from the CFO confirming that the funds disbursed for CSR activities were utilized for the purposes and in the manner recommended by the CSR Committee and approved by the Board of Directors for FY26 was duly noted by the CSR Committee and the Board of Directors, at their respective meetings held in April 2026.

The disclosures required under Section 135 of the Act read with Rule 8(1) of the Companies (Corporate Social Responsibility Policy) Rules, 2014 are provided in the Annual Report on CSR Activities for FY26, forming part of the Report as **Annexure D**.

The CSR Policy and CSR Annual Action Plan are available on the Company's website, <https://www.ltm.com/services/esg>

DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP)

Changes during the year

As on March 31, 2026, the Board of Directors consisted of 9 Directors comprising of 8 Non-Executive Directors and 1 Whole-time Director who is also the Chief Executive Officer & Managing Director. Out of the 8 Non-Executive Directors, 6 are Independent Directors, including a Woman Independent Director.

During the year under review, Mr. Debashis Chatterjee opted retirement from his office w.e.f. May 30, 2025, and Mr. Venugopal Lambu was appointed as Chief Executive Officer & Managing Director w.e.f. May 31, 2025. Further, Mr. Nachiket Deshpande resigned from his office w.e.f. October 31, 2025.

The Board placed on record its deep appreciation towards the significant contributions made by Mr. Debashis Chatterjee, during his stint as the Chief Executive Officer & Managing Director of Company and also recognized Mr. Chatterjee's leadership in shaping the Company towards the growth curve and his unwavering commitment and contribution.

The Board also placed on record its appreciation for the significant contribution made by Mr. Nachiket Deshpande during his long association with the Company.

Appointment & Re-appointment

Pursuant to the recommendation of the Nomination & Remuneration Committee, the Board of Directors, at its meeting held on April 23, 2026, has approved the following:

1. Appointment of Whole-time Director

Approved & recommended for approval of Members, appointment of Mr. Vipul Chandra (DIN: 06692474), as Chief Financial Officer & Whole-time Director for a period of 4 years with effect from April 23, 2026, including and up to April 22, 2030. The Board is of the opinion that Mr. Chandra possesses the requisite skill sets, experience, and expertise required for the said role.

2. Re appointment of Director retiring by rotation

Approved re-appointment of Mr. R. Shankar Raman (DIN: 00019798), Non-Executive Director, who retires by rotation and, being eligible, has offered himself for re-appointment at the 30<sup>th</sup> AGM.

3. Re-appointment of Independent Director

Approved & recommended for approval of Members, re-appointment of Mr. James Abraham (DIN: 02559000) as an Independent Director for a second term of five consecutive years with effect from July 18, 2026 including and up to July 17, 2031. The Board is of the opinion that Mr. Abraham possesses the requisite skills, experience and expertise, including the proficiency required for the role.

The Notice of the ensuing Annual General Meeting also includes the requisite disclosures under Section 102 of the Act, Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India.

CORPORATE GOVERNANCE REPORT

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

MEETINGS OF THE BOARD OF DIRECTORS

The Board of Directors met 6 (six) times during the year under review. Details of these Board meetings are provided in the Corporate Governance Report which is **Annexure E** to this Report. The gap between two Board meetings was within the time prescribed under the Act and SEBI Listing Regulations.

During FY26, Independent Directors held their separate meetings on April 17, 2025 and October 16, 2025, respectively, in accordance with the requirements of Schedule IV of the Act, Secretarial Standard-1 on Board Meetings issued by the Institute of Company Secretaries of India and the SEBI Listing Regulations. A separate meeting of the Independent Directors was also convened on April 22, 2026.

BOARD COMMITTEES

In terms of the requirements of the Act and SEBI Listing Regulations and its requirements, the Board has constituted the following Committees:



Details of each of these Committees outlining their composition, terms of reference and meetings held during FY26, are outlined in the Corporate Governance Report forming part of this Report as **Annexure E**.

During FY26, recommendations made by the Committees to the Board of Directors were accepted by the Board, after due deliberations.

## COMPANY'S POLICY ON DIRECTOR'S APPOINTMENT AND REMUNERATION

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

The NRC policy is available on the Company's website at <https://www.ltm.com/investors/corporate-governance>

## DECLARATION BY INDEPENDENT DIRECTORS

The Company has received declaration of independence from all the Independent Directors as stipulated under Section 149(7) of the Act and Regulation 25(8) of the SEBI Listing Regulations, confirming that they meet the criteria of independence, which has been duly assessed by the Board as part of their annual performance evaluation exercise.

Further, in terms of Regulation 25(8) of the SEBI Listing Regulations, the Independent Directors have also confirmed that they are not aware of any circumstances or situations, which exist or may be reasonably anticipated, that could impair or impact their ability to discharge their duties with an objective independent judgement and without any external influence.

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

## ANNUAL RETURN

The annual return for FY26 is available on the Company's website, <https://www.ltm.com/investors/annual-reports>

## INTERNAL CONTROL SYSTEMS AND ADEQUACY OF INTERNAL FINANCIAL CONTROLS

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

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

During the year, your Company has used accounting software systems for maintaining its books of account having functionality of recording audit trail, which operated as intended and there were no instances of tampering of this audit trail feature. The audit trail has been preserved by the Company as per the statutory requirements for record retention.

The internal financial control framework design ensures that financial and other records are reliable for preparing financial and other statements. In addition, the Company has identified and documented the key risks and controls for each process that has a relationship to the financial operations and reporting. At regular intervals, internal teams test the identified key controls. Ernst and Young LLP, an external independent firm were appointed as Internal auditors for the purpose of performing an independent check of effectiveness of key controls in certain identified areas which includes amongst others, internal financial control reporting, compliance etc.

Based on inputs from Management, the internal auditors, at the beginning of each year, present an annual audit plan to the Audit Committee for its review and suggestions. The plan is finalised after considering the Audit Committee's feedback and is implemented during the year. Further, at the quarterly meetings of the Audit Committee, updates on the internal audit plan, key observations, and Management's action plans along with target timelines are presented and reviewed.

The Statutory Auditors' Report includes a report on the internal financial controls over financial reporting.

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

The Audit Committee and the Board are of the opinion that the Company has sound Internal Financial Control commensurate with the nature and size of its business operations and operating effectively, and no material weakness exists during FY26.

## COMPLIANCE MONITORING SYSTEM

At LTM, regulatory compliance is a key priority. The Company has established a compliance management framework that defines its compliance culture and sets out the scope, approach, roles and responsibilities, reporting matrix, and training requirements.

Your Company believes a robust framework is essential for tracking statutory compliances, supporting effective business operations, and upholding high standards of corporate governance. To strengthen compliance monitoring, a Compliance Committee has been constituted to review regulatory compliance performance and track remediation plans for any instances of non-compliance on an ongoing basis. Key compliances and regulations are also covered under the internal audit programme on an annual basis.

Your Company maintains a list of applicable laws and compliance checklist(s), which are monitored and tracked through an in-house compliance tool. It also engages external consultants to provide compliance checklists for new geographies and to update checklist(s) for existing locations. Within the compliance tool, tasks are mapped to process owners who update status along with supporting evidence. Key stakeholders across functions are responsible for ensuring and confirming compliance with all applicable legal requirements. Regulatory updates across geographies are tracked and presented to the Audit Committee on a quarterly basis, which in turn updates the Board.

## DIRECTORS' RESPONSIBILITY STATEMENT

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

- in the preparation of the annual accounts, the applicable accounting standards have been followed and there has been no material departure;
- the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company and of the profit of the Company for the year ended March 31, 2026;
- the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- the Directors have prepared the annual accounts on a going concern basis;
- the Directors have laid down an adequate system of internal financial controls to be followed by the Company and such internal financial controls are adequate and operating effectively; and
- the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

## ANNUAL PERFORMANCE EVALUATION OF BOARD OF DIRECTORS

The annual evaluation of the performance of the Board for FY26 was carried out with the assistance of an external independent agency. The evaluation of the Board, Board Committees, Chairman and individual Directors was carried out through structured online questionnaire. The evaluation also covered specific criteria and the grounds on which all Directors in their individual capacity were evaluated including fulfillment of the independence criteria for Independent Directors as laid in the Act and the SEBI Listing Regulations.

The evaluation of the performance of the Board, its Committees, Chairman & Directors and suggestion emanating out of the performance evaluation exercise were reviewed by the Independent Directors at their separate meeting held on April 22, 2026 and thereafter by Nomination & Remuneration Committee & Board of Directors at their respective meetings held on April 23, 2026. The Board evaluation outcome showcasing the strengths of the Board and areas of improvement in the processes and related issues for enhancing Board effectiveness were discussed by the Nomination & Remuneration Committee and the Board at their respective meetings. Overall, the Board expressed its satisfaction on the performance evaluation process as well as performance of all Directors, Committees and Board as a whole.

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

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

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

## DISCLOSURE OF REMUNERATION

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

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

## COMPLIANCE WITH SECRETARIAL STANDARDS

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

## PREVENTION OF SEXUAL HARASSMENT AT WORKPLACE

Your Company is committed to creating a safe and healthy work environment, where every employee is treated with respect and can work without fear of discrimination, prejudice, gender bias or any form of harassment at the workplace. The Company has in place a Prevention of Sexual Harassment (POSH) Policy which meets the requirements of the Sexual Harassment of

Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules thereunder. In addition, the POSH Policy is gender neutral. The POSH Policy is available on the Company's website under Corporate Governance section and also on Company's intranet Portal for employees- ULTIMA. The essence of the policy is communicated to all employees at regular intervals through assimilation and awareness programs. The Company has set up Internal Committee (IC), both at the corporate office and at every location where it operates in India. The constitution of the IC at each location is in accordance with the POSH Act and includes a senior woman employee as Presiding Officer and at least one external member.

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

1. Mandatory e-learning module on 'Prevention of Sexual Harassment at Workplace' for all employees and extended support staff covering housekeeping, security and cab drivers.
2. IC Members are imparted trainings by an external agency during quarterly meetings of the IC.
3. Monthly awareness mailers/ Raima communications are sent across to all employees capturing every essence of the POSH Policy.
4. All employees globally are encouraged to raise a complaint in case of sexual harassment by either writing to the POSH ID – [posh@ltm.com](mailto:posh@ltm.com) or registering on POSH tool on the Company's intranet portal – Ultima.
5. Penal consequences of sexual harassment and constitution of the IC are displayed on the notice boards at all LTM offices.

Details of POSH complaints during the year are as below:

| Particulars                                           | Number of complaints |
|-------------------------------------------------------|----------------------|
| Number of complaints pending at the beginning of FY26 | 1                    |
| Number of complaints filed during FY26                | 13                   |
| Number of complaints disposed of during FY26          | 12                   |
| Number of complaints pending as at end of FY26        | 2                    |

## Maternity Benefits

Your Company confirms compliance with the provisions of the Maternity Benefit Act, 1961, and the rules framed thereunder. Eligible women employees are provided maternity benefits in accordance with statutory requirements, including paid maternity leave and related entitlements such as benefits in cases of miscarriage, medical termination of pregnancy, and tubectomy.

The Company also extends benefits to commissioning and adoptive mothers, in line with the Act. These benefits are governed by established leave policies and supported by appropriate systems, and internal processes to ensure effective implementation and statutory compliance. Further, the Company has instituted adoption related, and caregiver leave benefits, including primary and secondary caregiver leaves for eligible employees, demonstrating its commitment to legally compliant and inclusive workforce practices.

## BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT ('BRSR')

In accordance with Regulation 34 of the SEBI Listing Regulations, the Business Responsibility and Sustainability Report (BRSR), along with the Reasonable Assurance Report on BRSR Core attributes and Limited Assurance Report on non-core indicators, forms an integral part of this Integrated Annual Report. This report highlights the Company's initiatives and performance from an Environmental, Social, and Governance (ESG) perspective.

## INTEGRATED REPORTING

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

LTM was one of the early adopters of IR in the IT industry. Our IR is set out in accordance with the integrated reporting framework outlined by International Integrated Reporting Council and SEBI's circular on Integrated Reporting. Our IR has integrated thinking embedded in our strategic framework and our integrated business model defines our ability to create long-term value

(outputs and outcomes) out of the capitals available to us (input) with value-accretive activities operating under the strong-governance framework. Our IR aids all the key stakeholders to get a holistic and long-term view of the Company's strategic focus areas, future outlook and value creation which revolves around the six capitals – Financial, Manufactured, Intellectual, Human, Social & Relationship and Natural.

### EMPLOYEE STOCK OPTION SCHEMES

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

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

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

### CEO & CFO CERTIFICATE

In accordance with the provisions of Regulation 17(8) of the SEBI Listing Regulations, certificate of Chief Executive Officer & Managing Director and Chief Financial Officer in relation to the Financial Statements for the year ended March 31, 2026, is given in **Annexure - 1** to the Corporate Governance Report.

### WHISTLE BLOWER MECHANISM

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

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

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

### CONSOLIDATED FINANCIAL STATEMENTS

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

### AUDITORS

#### A. STATUTORY AUDITOR

M/s. Deloitte Haskins & Sells, Chartered Accountants LLP [Firm Registration No. 117364W/W-100739] were appointed as Statutory Auditor of the Company by the members at their 26<sup>th</sup> AGM, for a period of 5 years from conclusion of the 26<sup>th</sup> AGM till conclusion of the 31<sup>st</sup> AGM.

The reports issued by the Statutory Auditor on the standalone and consolidated financial statements of the Company for the year ended March 31, 2026 do not contain any qualification, observation or comment or remark(s) which have an adverse effect on the functioning of the Company and therefore, do not call for any comments from Directors. Further, the Statutory Auditor has not reported any fraud as specified under Section 143(12) of the Act.

#### B. SECRETARIAL AUDITOR

Pursuant to the provisions of Regulation 24A & other applicable provisions of the SEBI Listing Regulations read with Section 204 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014,

M/s Alwyn Jay & Co, Practising Company Secretaries (Firm Registration Number P2010MH021500) were appointed as Secretarial Auditor for a term of 5(Five) consecutive years, to hold office from the conclusion of 29<sup>th</sup> AGM till the conclusion of 34<sup>th</sup> AGM to be held in the Calendar Year 2030.

The Secretarial Audit Report issued by M/s. Alwyn Jay & Co., Practising Company Secretaries for FY26 is annexed as **Annexure I** to this Report. The Secretarial Auditor's Report to the Members does not contain any qualification or reservation which has any material adverse effect on the functioning of the Company.

### COST RECORDS AND AUDIT

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

### OTHER DISCLOSURES

- I. Remuneration received by Whole-time Director from subsidiary company: During the year under review, no Whole-time Director received remuneration from any of the subsidiary(ies) of the Company.
- II. During the year, no corporate insolvency resolution process was initiated under the Insolvency and Bankruptcy Code, 2016, either by or against the Company, before NCLT or other court(s).
- III. The Company has not taken any long term loan(s) from any Bank(s) or Financial Institution(s), hence the requirement to disclose the details of the difference between the amount of the valuation done at the time of one-time settlement and the valuation done while taking a loan from the Banks or Financial Institutions along with the reasons thereof, is not applicable.

### AWARDS & RECOGNITIONS

During the year, your Company was honoured with multiple awards and recognitions by esteemed industry forums, underscoring its consistent performance, leadership, and commitment to excellence across its operations.

#### Technology/Business awards:

- 1. We have been honored with two prestigious wins at the [Amazon Web Services \(AWS\)](#) Partner of the Year Awards 2025 at AWS re:Invent.
- 2. We have been honored by [Data Security Council of India](#) with the Excellence Award for Best Security Practices (IT-ITeS, Large) at the DSCI Annual Information Security Summit 2025.
- 3. Our Business Continuity and Resilience Team has won the 2026 Global Continuity and Resilience Team Award from DRII(Disaster Recovery Institute International ) USA.
- 4. We have been honored with the Tricentis SAP AI Solutions Partner Award—our third consecutive win and the only recognition in the AI category this year.
- 5. LTM and ServiceNow are advancing customers' journey to an Autonomous Enterprise, earning two 2026 Partner of the Year awards: Transformation Partner (EMEA) and Data & Analytics Partner (APAC).
- 6. Thrilled to be named NVIDIA NPN Rising Star Consulting Partner of the Year at GTC 2026, reflecting our momentum in scaling impactful AI with NVIDIA.

#### Top Analyst Recognitions:

- 1. LTM recognized as a Leader in Everest Group's Software Product Engineering Services PEAK Matrix® Assessment 2026.
- 2. LTM recognized as a Leader in ISG's Provider Lens™ Oracle Cloud & Technology Ecosystem 2025 across all quadrants in the US and Europe
- 3. LTM recognized as a Leader in HFS Horizons' Next-Gen IT Infrastructure Services 2026.
- 4. 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.

HR Awards:

- LTM has been recognized with the **AmbitionBox Employee Choice Awards (ABECA)** in May 2025 and won three titles - Top Rated Companies for Women, Top Rated IT/ITES Companies, and Top-Rated Mega Companies.
- LTM has been recognized with the **Economic Times Exceptional Employee Experience award** in large-scale industry category in July 2025.
- LTM has won gold in Excellence in DEI Strategy, silver in Excellence in Remote & Hybrid Work Strategy, and silver in Excellence in Use of HR Technology at the **Financial Express HR Awards** in July 2025.
- LTM has been honored with six golds in Best Use of AI for Business Impact, Best Employee Engagement, Best Learning Strategy, Best Unique or Innovative L&D Program, Best New Hire Onboarding Program, and Best Talent Acquisition Process (with RippleHire) along with two silvers in Best Leadership Development for Women and Best Talent Management Tech Implementation (with Prismforce) at the **Brandon Hall HCM Excellence Awards** in August 2025.
- LTM has been announced as the winner in **SHRM HR Excellence Awards** under the category 'Excellence in Leveraging HR Technology' in November 2025.
- LTM has been recognized as one of the Top Companies with Great Managers in India in December 2025™ as part of **The Great Manager Awards** by People Business.
- LTM has been honoured at the L&T Group HR Conclave, securing four awards at the **Annual HR Awards (AHA) 2026** for Talent Acquisition, Digital Transformation, and Talent Engagement categories, reflecting our efforts in building scalable HR processes, leveraging AI and digital platforms, and elevating employee experience with inclusion.
- LTM was also recognized as the emerging Leader in HR Excellence under the **L&T Group's Human Resource Excellence Model (HREM)** 2025-26 for some of our core HR dimensions like leadership and culture, HR strategy, employee engagement, talent management, recruitment, etc.
- LTM has been awarded as the Best IT Companies for Women in India by **Avtar & Seramount** in November 2025.
- LTM has been recognized at the **India Workplace Equity Index (IWEI) Awards** in November 2025 as the Top Employer in Silver Category for LGBTQ+ Inclusion efforts.
- LTM has been featured in **DEI100**, India's first structured DEI index curated by Team Marksmen Network in December 2025.
- LTM has been recognized at the **Economic Times Human Capital Awards (ETHCA) 2026** for the second consecutive year, winning multiple metals in four categories: Gold in AI for Talent Management Strategy, Silver in AI for Talent Acquisition, Bronze in Flexible & Hybrid Work Models, and Bronze in HR Digital Transformation through AI.
- LTM has been recognized at the Confederation of Indian Industry (CII) National HR Excellence Awards in the 'Significant Achievement in HR Excellence' category in March 2026, reflecting on our strong and structured HR practices that are well-aligned with business goals and deliver meaningful impact through various people initiatives.
- LTM has won Gold under the category – Best Use of AI in Human Resources at the Financial Express AICONIC Summit and Awards 2026.

ESG Awards:

- Businessworld (BW) IMSC Rankings 2024–25**  
  
LTM is ranked 3 in the IT & Digital Services sector and rank 15 across sectors in the Top 200 companies in BW India's Most Sustainable Companies 2024-25.
- FTSE Russell**  
  
LTM achieved 4.6 out of 5 ESG score very much higher than sub-sector, sector, and country averages, reflecting our strong ESG performance.
- Travel Emissions – Travel Smart Yearbook**  
  
Ranked among the Top 15 Indian companies for travel emissions reduction and featured in the Travel Smart Yearbook FY25.
- UN Global Compact (Business Participant)**  
  
LTM has retained its signatory status and received the Business Participant Certificate for FY 2025–26.
- ESG Risk.ai**  
  
Secured an ESG score of 78 (Excellent), placing LTM in the highest rating band on ESG Risk.ai's scale.
- TNFD Early Adopter Recognition**  
  
LTM is the only Indian IT company to be a TNFD Early Adopter; our Sustainability Report FY25 was showcased among 50 global pioneers and selected as one of two IT benchmarking reports world-wide.
- EcoVadis**  
  
Scored 71/100, ranking in the 86<sup>th</sup> percentile globally, placing LTM in the Top 15% across all sectors and Top 8% in the Computer Services sector worldwide.
- Global ESG Transparency Award**  
  
Won the Global ESG Transparency Award for Sustainability Report FY 2024-25, achieving 87.67% and placed in the "Excellence Class" as a Pioneering Leading Company in Sustainability Reporting.
- CRISIL ESG Ratings & Analytics**  
  
Achieved a score of 73 for overall ESG (Leadership) and score of 80 (Leadership) for sustainability disclosures.
- Stakeholder Empowerment Services (SES)**  
  
Secured 79/100, placing LTM in the upper quadrant of the Top 200 Indian companies (by market capitalization) ESG ratings index.
- NSE Analytics**  
  
Achieved an ESG score of 78, best in India IT sector.
- UNGC Participant:** LTM has continued its signatory status attaining Business Participant certificate for FY 2025-26.
- Achilles ESG Rating:** LTM is placed in Top 5% of over 200,000 assessed companies till date in Achilles' networks with overall ESG score of 82 out of 100 (Achilles average score stands at 56) attaining top grade "Excellent".
- League of American Communications Professionals (LACP): Platinum Award:** Demonstrated exceptional characteristics with our Sustainability Report FY'25 by being the only Platinum Award Winner in Technology – I.T Services sector.
- LACP: Ranked 6<sup>th</sup> among Worldwide Top 100 Winners:** Our Sustainability Report FY'25 ranked 6 by LACP in their Worldwide Top 100 Winners across all sectors in all reporting categories.
- LACP: Worldwide Best In-House Report Technical Achievement Award:** Attained exemplary score of 99 out of 100 bagging 'Worldwide Best In-House Report (Technical Achievement) Award from LACP.
- ICAI Excellence Award:** LTM received Excellence award from the Institute of Chartered Accountants of India (ICAI) for Business Responsibility & Sustainability Reporting (BRSR) FY'25.

18. **Global CSR & ESG Awards 2025:** Awarded the Best 2 ESG Initiatives of the Year – 2025 at the Global CSR & ESG Awards held at Delhi on April 25<sup>th</sup>, 2025.
19. **India CSR Awards:** Declared a winner in two categories at the Indian CSR Awards 2025, organized by Brand Honchos: Best 3 Women Empowerment Initiative of the Year – 2025, Most Impactful CSR Project of the Year – 2025 (Education Initiatives).
20. **Rotary National CSR Awards:** Awarded the Best Project Award in the area of Community & Skill Development under the Mega Enterprise Category for the IVDP Program implementation in the State of Odisha. Out of 746 applications only 30 were shortlisted, and LTM was one of only 4 Mega Enterprises to receive the award.

Other Matters

As disclosed in the Board’s Report for FY24, an inspection was conducted at erstwhile Mindtree Limited by the Office of the Regional Director (South Eastern Region), Ministry of Corporate Affairs under Section 206 of the Act, during FY20. Based on the said inspection, a Show cause/adjudication notice(s) were issued to Mindtree by the Registrar of Companies, Karnataka (RoC) in FY23 (prior to merger) pertaining to alleged violation of Sections 149(9), Sections 230–232 read with Section 234, and Section 134 of the Act.

Consequent to the merger, the matter was transferred to Regional Director (Western Region) and during the year under review, the Company received a compounding order under Section 441 of the Act from the Regional Director (Western Region), Ministry of Corporate Affairs, Mumbai, in relation to a violation of Section 134 of the Act by the previous management of erstwhile Mindtree Limited for the financial year 2017–18. The Regional Director levied a compounding fee of INR 3,00,000 on the Company and an aggregate amount of INR 4,30,000 on the former promoters, directors, and officers of erstwhile Mindtree Limited. The Company and the concerned individuals have paid the respective compounding amounts, and the final order was issued by Regional Director on June 12, 2025.

The applications relating to the remaining matters are pending consideration and disposal.

ACKNOWLEDGEMENTS

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

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

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

Place: Mumbai

Date: April 23, 2026

For and on behalf of the Board

Venugopal Lambu

Chief Executive Officer & Managing Director

(DIN: 08840898)

Vipul Chandra

Chief Financial Officer & Whole Time Director

(DIN: 06692474)

ANNEXURE - A

Details of unclaimed shares as per the SEBI Listing Regulations

I LTM shares held in demat suspense account

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

The status in respect of the above as on March 31, 2026 is given below:

| Particulars                                                                                                                | No. of shareholders | No. of LTM shares |
|----------------------------------------------------------------------------------------------------------------------------|---------------------|-------------------|
| Aggregate number of shareholders and LTM shares lying in the demat suspense account as on April 1, 2025                    | 73                  | 2761              |
| Number of LTM shares transferred in favour of IEPF Authority from the demat suspense account during FY 2025-26             | 7                   | 2290              |
| Number of shareholders / legal heirs to whom LTM shares were transferred from the demat suspense account during FY 2025-26 | 1                   | 52                |
| Aggregate number of shareholders and LTM shares held in the demat suspense account as on March 31, 2026                    | 65                  | 419               |

II LTM shares held in escrow demat account

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

The status in respect of the above as on March 31, 2026 is given below:

| Particulars                                                                                                              | No. of shareholders | No. of LTM shares |
|--------------------------------------------------------------------------------------------------------------------------|---------------------|-------------------|
| Aggregate number of shareholders and LTM shares lying in the escrow demat account as on April 1, 2025                    | 71                  | 45994             |
| Number of LTM shares transferred in favour of IEPF Authority from the escrow demat account during FY 2025-26             | 32                  | 766               |
| Number of shareholders / legal heirs to whom LTM shares were transferred from the escrow demat account during FY 2025-26 | Nil                 | Nil               |
| Aggregate number of shareholders and LTM shares held in the escrow demat account as on March 31, 2026                    | 39                  | 45228             |

Place: Mumbai

Date: April 23, 2026

For and on behalf of the Board

Venugopal Lambu

Chief Executive Officer & Managing Director

(DIN: 08840898)

Vipul Chandra

Chief Financial Officer & Whole-time Director

(DIN: 06692474)

ANNEXURE - B

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

Statement containing salient features of the financial statements of Subsidiary Companies

| 1  | Sl. No.                                                                                                 | 1                | 2                       | 3                                                | 4                                  | 5                                                               | 6                            | 7                 | 8                  |
|----|---------------------------------------------------------------------------------------------------------|------------------|-------------------------|--------------------------------------------------|------------------------------------|-----------------------------------------------------------------|------------------------------|-------------------|--------------------|
| 2  | Name of Subsidiary                                                                                      | LTIMindtree GmbH | LTIMindtree Canada Ltd. | LTIMindtree Financial Services Technologies Inc. | LTIMindtree South Africa (Pty) Ltd | LTIMindtree Information Technology Services (Shanghai) Co., Ltd | LTIMindtree S.De. RL.De. C.V | LTIMindtree SA    | LTIMindtree PSF SA |
|    | Country                                                                                                 | Germany          | Canada                  | Canada                                           | South Africa                       | China                                                           | Mexico                       | Luxembourg        | Luxembourg         |
| 3  | Date of becoming subsidiary                                                                             | June 14, 1999    | October 14, 2005        | January 1, 2011                                  | July 25, 2012                      | June 28, 2013                                                   | March 01, 2017               | December 15, 2017 | December 15, 2017  |
| 4  | Reporting period for the subsidiary concerned, if different from the holding company's reporting period | 31/3/2026        | 31/3/2026               | 31/3/2026                                        | 31/3/2026                          | 31/12/2025                                                      | 31/12/2025                   | 31/12/2025        | 31/12/2025         |
| 5  | Reporting currency                                                                                      | EUR              | CAD                     | CAD                                              | ZAR                                | CNY                                                             | MXN                          | EUR               | EUR                |
|    | Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries    | 109.00           | 68.15                   | 68.15                                            | 5.52                               | 13.71                                                           | 5.04                         | 109.00            | 109.00             |
| 6  | Share capital                                                                                           | 9                | 0                       | 978                                              | 2                                  | 11                                                              | 0                            | 4                 | 32                 |
| 7  | Reserves & surplus                                                                                      | 5,365            | 1,916                   | 6,782                                            | 381                                | 69                                                              | 294                          | (1,248)           | 243                |
| 8  | Total assets                                                                                            | 5,945            | 2,671                   | 8,757                                            | 447                                | 271                                                             | 647                          | 331               | 603                |
| 9  | Total liabilities                                                                                       | 571              | 755                     | 997                                              | 64                                 | 191                                                             | 353                          | 1,575             | 328                |
| 10 | Investments                                                                                             | 3,020            | -                       | -                                                | -                                  | -                                                               | -                            | 32                | -                  |
| 11 | Turnover                                                                                                | 6,085            | 10,681                  | 5,042                                            | 459                                | 807                                                             | 1,387                        | 1,710             | 994                |
| 12 | Profit/(loss) before taxation                                                                           | 81               | 516                     | 1,980                                            | 134                                | 49                                                              | 81                           | (639)             | (71)               |
| 13 | Provision for taxation/(credit)                                                                         | 40               | 136                     | 522                                              | 36                                 | 42                                                              | 40                           | 55                | (7)                |
| 14 | Profit after taxation                                                                                   | 41               | 380                     | 1,458                                            | 98                                 | 7                                                               | 40                           | (694)             | (64)               |
| 15 | Proposed Dividend                                                                                       | -                | -                       | -                                                | -                                  | -                                                               | -                            | -                 | -                  |
| 16 | % of shareholding                                                                                       | 100.00           | 100.00                  | 100.00                                           | 69.58                              | 100.00                                                          | 100.00                       | 100.00            | 100.00             |

| 9                    | 10                         | 11                             | 12                   | 13                     | 14                             | 15                                 | 16                                                                            | 17                                  | 18                                       | 19                                 |
|----------------------|----------------------------|--------------------------------|----------------------|------------------------|--------------------------------|------------------------------------|-------------------------------------------------------------------------------|-------------------------------------|------------------------------------------|------------------------------------|
| LTIMindtree Norge AS | LTIMindtree Switzerland AG | LTIMindtree (Thailand) Limited | LTIMindtree USA Inc. | LTIMindtree UK Limited | LTIMindtree Middle East FZ-LLC | LTIMindtree Consulting Brazil Ltda | LTIM Aramco Digital Solutions for Information Technology Company <sup>1</sup> | LTIMindtree Spain, S.L <sup>2</sup> | Nielsen + Partner PTE. Ltd. <sup>3</sup> | Syncordis Limited, UK <sup>4</sup> |
| Norway               | Switzerland                | Thailand                       | USA                  | UK                     | Dubai                          | Brazil                             | Saudi Arabia                                                                  | Spain                               | Singapore                                | UK                                 |
| November 20, 2018    | March 1, 2019              | March 1, 2019                  | August 29, 2019      | August 17, 2020        | November 25, 2020              | September 26, 2024                 | July 16, 2025                                                                 | February 1, 2016                    | March 1, 2019                            | December 15, 2017                  |
| 31/3/2026            | 31/12/2025                 | 31/12/2025                     | 31/3/2026            | 31/3/2026              | 31/3/2026                      | 31/12/2025                         | 31/12/2025                                                                    | NA                                  | NA                                       | NA                                 |
| NOK                  | CHF                        | THB                            | USD                  | GBP                    | AED                            | BRL                                | SAR                                                                           | EUR                                 | SGD                                      | GBP                                |
| 9.69                 | 118.57                     | 2.89                           | 94.84                | 125.51                 | 25.82                          | 18.03                              | 25.27                                                                         | 109.00                              | 73.53                                    | 125.51                             |
| 0                    | 7                          | 2                              | 6                    | 0                      | 37                             | 85                                 | 2,129                                                                         | -                                   | -                                        | -                                  |
| 216                  | (97)                       | (57)                           | (35)                 | 1,316                  | 605                            | 30                                 | (681)                                                                         | 5                                   | -                                        | 0                                  |
| 349                  | 141                        | 18                             | 468                  | 5,251                  | 2,334                          | 243                                | 3,180                                                                         | 5                                   | -                                        | -                                  |
| 133                  | 231                        | 73                             | 497                  | 3,935                  | 1,692                          | 128                                | 1,732                                                                         | -                                   | -                                        | -                                  |
| -                    | -                          | -                              | 509                  | -                      | -                              | -                                  | -                                                                             | -                                   | -                                        | -                                  |
| 521                  | 408                        | 25                             | 1,547                | 17,004                 | 4,409                          | 473                                | 1,251                                                                         | 1                                   | -                                        | -                                  |
| 13                   | (78)                       | 35                             | 13                   | 492                    | 138                            | 23                                 | (782)                                                                         | 9                                   | 547                                      | (0)                                |
| 4                    | (4)                        | -                              | 3                    | 124                    | 24                             | 8                                  | -                                                                             | 11                                  | -                                        | -                                  |
| 9                    | (74)                       | 35                             | 10                   | 368                    | 114                            | 15                                 | (782)                                                                         | (2)                                 | 547                                      | (0)                                |
| -                    | -                          | -                              | -                    | -                      | -                              | -                                  | -                                                                             | -                                   | -                                        | -                                  |
| 100.00               | 100.00                     | 100.00                         | 100.00               | 100.00                 | 100.00                         | 100.00                             | 51.00                                                                         | NA                                  | NA                                       | NA                                 |

Notes:

<sup>1</sup>We.f. July 16 2025, the company obtained control and reclassified from a joint venture to a subsidiary.(Date of incorporation November 22, 2024)

<sup>2</sup>Dissolved and Liquidated w.e.f. March 31, 2026

<sup>3</sup>Struck off w.e.f. November 28, 2025

<sup>4</sup>Dissolved w.e.f. July 16, 2025

For and on behalf of the Board of Directors of LTM Limited

**Venugopal Lambu**  
 Chief Executive Officer &  
 Managing Director  
 (DIN: 08840898)  
 Mumbai

**R. Shankar Raman**  
 Non-Executive Director

(DIN: 00019798)  
 Mumbai

**Vipul Chandra**  
 Chief Financial Officer

**Angna Arora**  
 Company Secretary & Compliance Officer

Mumbai  
 April 23, 2026

ANNEXURE - C

A. Conservation of Energy

At LTM, we outcreate energy efficiency by re engineering infrastructure and operations to consume less while delivering more. Through intelligent design, advanced technologies, and data driven controls, we reduce energy intensity, lower emissions, and outperform expectations in operational efficiency and resilience.

Below are the initiatives undertaken for the FY25-26:

| Initiative undertaken                              | Description                                                                                                                                                    | Outcome                                                                                                                                                |
|----------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------|
| Energy Efficient High Speed Hand Dryers            | Replaced conventional hand dryers with touch free, high speed units to reduce energy use, improve hygiene, and enhance user comfort across multiple locations. | <b>Energy Savings:</b> 60,962 kWh<br><b>CO<sub>2</sub>e reduction:</b> 42.29 tCO <sub>2</sub> e<br><b>Monetary Savings:</b> ₹6.28 lakh                 |
| EV Charging Infrastructure                         | Installed smart EV chargers for 2W & 4W vehicles to support clean mobility and reduce transport related emissions.                                             | Emissions avoided via EV adoption                                                                                                                      |
| Daylight Sensor Installation                       | Automated façade lighting control using daylight sensors to eliminate unnecessary artificial lighting.                                                         | <b>Energy Savings:</b> 4,800 kWh<br><b>CO<sub>2</sub>e reduction:</b> 3.41 tCO <sub>2</sub> e<br><b>Monetary Savings:</b> ₹0.43 lakh                   |
| LED Lighting Upgrades (Multiple Sites)             | Replaced CFLs and end of life fixtures with energy efficient LED lighting to improve illumination and reduce power consumption.                                | <b>Energy savings:</b> 2,37,802 kWh<br><b>CO<sub>2</sub>e reduction:</b> 168.84 tCO <sub>2</sub> e<br><b>Monetary Savings:</b> ₹23.17 lakh             |
| Smart Kitchen Exhaust Automation                   | Installed smoke sensors and automated dampers to modulate exhaust airflow based on real time demand.                                                           | <b>Energy Savings:</b> 69,696 kWh<br><b>CO<sub>2</sub>e reduction:</b> 49.48 tCO <sub>2</sub> e<br><b>Monetary Savings:</b> ₹8.78 lakh                 |
| UPS & Battery Room Cooling Optimization            | Integrated AHU based cooling to reduce continuous DX unit operation.                                                                                           | <b>Energy Savings:</b> 40,320 kWh<br><b>CO<sub>2</sub>e reduction:</b> 28.63 tCO <sub>2</sub> e<br><b>Monetary Savings:</b> ₹4.03 lakh                 |
| HVAC Scheduling & Set Point Optimization           | Optimized AHU operating hours and temperature set points without compromising comfort.                                                                         | <b>Energy Savings:</b> ~1,80,000 kWh<br><b>CO<sub>2</sub>e reduction:</b> 127.80 tCO <sub>2</sub> e<br><b>Monetary Savings:</b> ₹18.00 lakh            |
| ECM Blower Motor Upgrade (AHUs)                    | Replaced conventional motors with high efficiency ECM (IE5) motors for improved HVAC performance.                                                              | <b>Energy Savings:</b> 1,88,000 kWh<br><b>CO<sub>2</sub>e reduction:</b> 133.48 tCO <sub>2</sub> e<br><b>Monetary Savings:</b> ₹25.80 lakh             |
| UPS Alarm Annunciator System                       | Enabled real time UPS monitoring to reduce energy loss and downtime through faster response.                                                                   | <b>Energy Savings:</b> 18,000 kWh<br><b>CO<sub>2</sub>e reduction:</b> 12.78 tCO <sub>2</sub> e<br><b>Monetary Savings:</b> Indirect                   |
| Lighting Automation (Off-week & weekend shutdowns) | Implemented timer based lighting controls in unoccupied areas.                                                                                                 | <b>Energy Savings:</b> 54,000 kWh<br><b>CO<sub>2</sub>e reduction:</b> 38.34 tCO <sub>2</sub> e<br><b>Monetary Savings:</b> ₹5.40 lakh                 |
| UPS Capacity Optimization                          | Decommissioned underutilized UPS capacity and optimized load distribution.                                                                                     | <b>Energy Savings:</b> 1,656 kWh<br><b>CO<sub>2</sub>e reduction:</b> 0.47 tCO <sub>2</sub> e<br><b>Monetary Savings:</b> Battery & AMC cost avoidance |
| Modular UPS Upgrade                                | Replaced low utilization conventional UPS units with scalable modular systems.                                                                                 | <b>Energy Savings:</b> 73,000 kWh<br><b>CO<sub>2</sub>e reduction:</b> 51.83 tCO <sub>2</sub> e<br><b>Monetary Savings:</b> ₹18.05 lakh                |
| Precision Air Conditioning (PAC) – Data Centre     | Replaced conventional HVAC with PAC units for precise, efficient data centre cooling.                                                                          | <b>Energy Savings:</b> 1,13,000 kWh<br><b>CO<sub>2</sub>e reduction:</b> 80.23 tCO <sub>2</sub> e<br><b>Monetary Savings:</b> ₹15.58 lakh              |
| Standalone AC for 24×7 Zones                       | Replaced partial load chiller operation with inverter based standalone ACs.                                                                                    | <b>Energy Savings:</b> 5,09,184 kWh<br><b>CO<sub>2</sub>e reduction:</b> 361.52 tCO <sub>2</sub> e<br><b>Monetary Savings:</b> ₹49.35 lakh             |

Renewable Energy

We aim to achieve 85%+ renewable energy use by 2030, with 73.79% already met for FY25-26. We are consistently increasing the use of RE for our operations. As on date, LTM has 1093.5 kW of solar panels installed and uses green tariffs, EACs, and PPAs to procure renewable energy.

For detailed information please refer to Environmental section in the Integrated Annual Report on [p.100](#).

B. Technology absorption and Research & Development

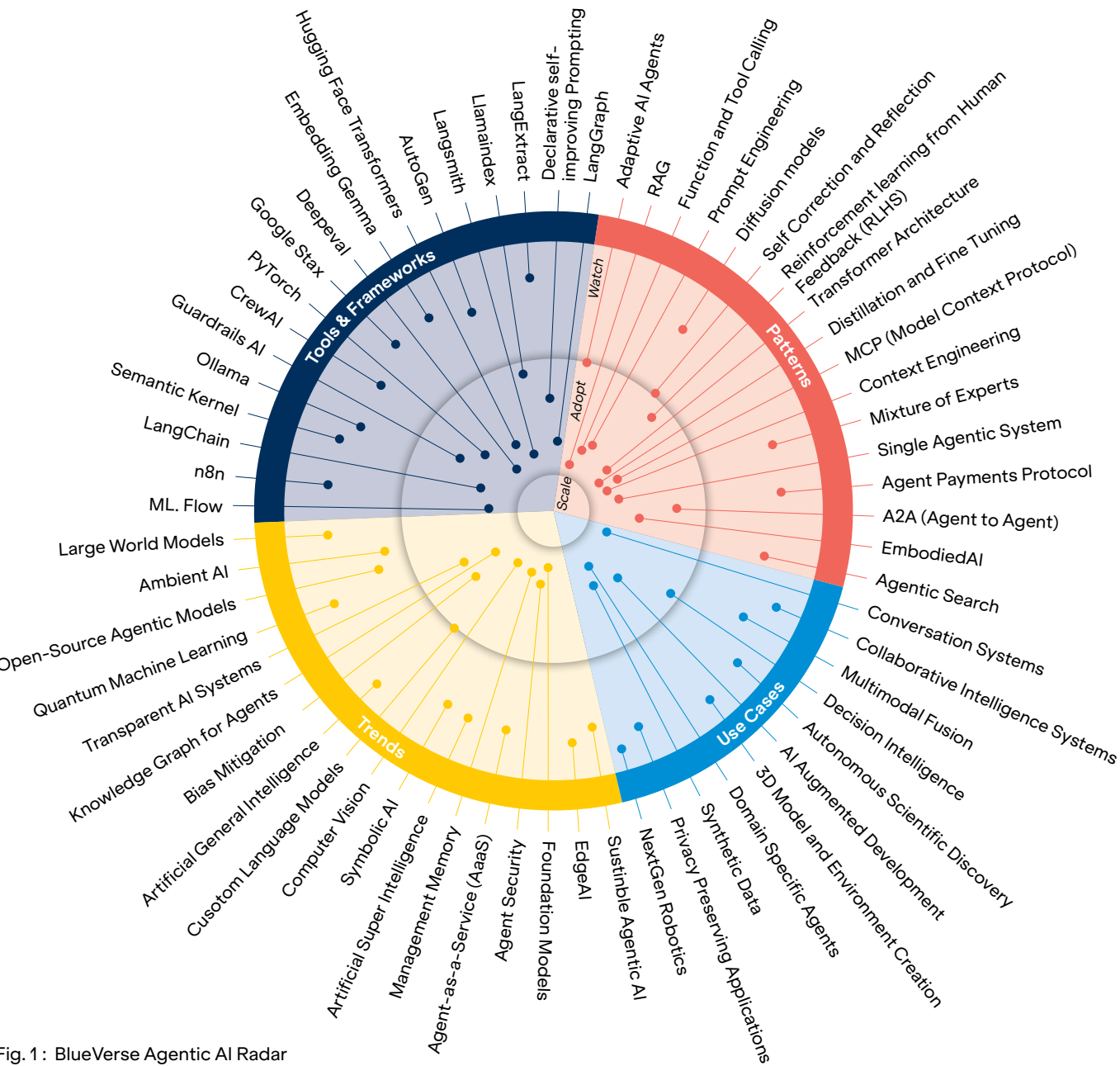
- (i) Efforts made towards technology absorption;
- (ii) Benefits derived like product improvement, cost reduction, product development or import substitution

Introduction

In FY26, LTM **outcreated** technology absorption with a sustained focus on agentic AI, scaling its use across service lines to improve efficiency, accelerate innovation, and create client value.

This was enabled by the BlueVerse Agentic AI Radar, which evaluates 64 emerging technologies shaping enterprise grade autonomous systems, supporting faster prioritization and industrialization. The radar is built on the Crystal innovation platform, LTM's centralized AI powered system for technology foresight that integrates research, engineering, and client insights into a single source of truth.

This platform led approach accelerates experimentation, shortens concept to scale cycles, and ensures consistent adoption of emerging technologies, supported by an expanding ecosystem of academic, startup, and technology partners.



## BlueVerse

BlueVerse is the Agentic AI system of intelligence at LTM that **scales, productizes, and governs** advanced AI across customer landscape. Our **enterprise grade Foundry** delivers scalable AI for both **IT operations** and **business transformation**, combining a **no-code agentic designer, model farm, agent builder, AI FinOps**, and **evaluation/observability** with a unified **control plane**. The platform is anchored by a **30+ patents** creating unique offerings like **OGI (Organizational General Intelligence)**—a graph and ontology driven context layer spanning structured and unstructured data—powering **agentic AI** that automates tasks, executes workflows, and exposes **persona based co pilots**. A curated **Agent Marketplace (1500+ agents, 65+ LLMs)** accelerates delivery with plug and play horizontal and domain agents (e.g., KYC, Fraud, ITSM, CFO Copilot, Call Summarization). **RightAction™**, our embedded trust framework, enforces **Responsible AI** with domain and horizontal guardrails (moderation, PII handling, toxicity/hallucination control, explainability) and board level **tokenomics** and chargeback.

BlueVerse's **Industry BluePrints** codify industry ready, layered architectures—starting with **Banking** (certified infra, partner AI stacks, agent runner/memory, regulated RAG pipelines for ISO 20022/PCI/SWIFT) and extending to Insurance, Utilities, Manufacturing, and Healthcare—so customers can move from pilots to scaled outcomes with **composable agents** and **governed data**. Interoperability is built in: BlueVerse integrates **hyperscaler marketplaces** (AWS Bedrock, Azure, GCP), **data/ AI platforms** (Snowflake, Databricks), **security** (Microsoft Security Copilot), and **voice AI** (Voicing.ai), Governance (Trusys.ai) giving clients a portable **AI hub** with consistent guardrails. Internally too, the platform serves **~85k employees**, processes **40M+ tokens/month**, and powers **agentic workflows** across functions.

### Selected outcomes:

- **IT Ops & Engineering:** 50+ agents delivering **~~25% efficiency**, MTTR reduction, and L2→L1 incident shift across 125+ apps/140 DBs (**~~\$100M+** savings).
- **Automation Factories:** **80+ bots** in commerce/supply chain generating **multi million** business value.
- **CCaaS 2.0:** Amazon Connect + Lex + Amazon Q + Voicing.ai—**30–40% lower OpEx, 30%+ AHT reduction**, improved FCR and CSAT via agent assist and intelligent routing.
- **Compliance & Finance:** Agentic audit, material reconciliation accuracy, and contract digitization for governed **Quote to Cash**.
- **Academy & GTM:** BlueVerse Academy certifications, Aspire2Adopt/FDE programs, and joint **partner GTMs** to industrialize adoption at scale.

Another part of BlueVerse ecosystem is **BlueVerse Tech** which is a future-ready, AI-native enterprise platform **that integrates Generative AI, automation and contextual intelligence** to drive software delivery and operations. It enables enterprises to build, run and scale technology initiatives with greater speed, resilience and predictability.

Built on a **patented Knowledge Fabric**, BlueVerse Tech integrates and contextualizes enterprise data across applications, infrastructure and business processes into a unified intelligence layer. This foundation delivers near real-time, context-rich insights, enabling data-driven decisions and improving end-to-end visibility. Embedded **autonomous AI agents** act as intelligent co-workers, automating routine tasks, diagnosing issues and providing predictive guidance, while persona-based assistants offer tailored recommendations that accelerate outcomes and reduce effort.

**The platform powers the full software lifecycle from code generation, testing and modernization to agentic ITSM, predictive analytics and autonomous operations.** Enterprises leveraging BlueVerse Tech have realized up to **50% faster delivery cycles, 20–25% faster incident resolution and 30–40% productivity gains**, while strengthening quality, compliance and service availability, driving faster time-to-value and sustained business-aligned outcomes.

### The three solution pillars of BlueVerse Tech are:

- **Software Engineering:** Designed to transform enterprise software development, the BlueVerse Tech Software Engineering platform accelerates the software lifecycle through AI driven automation and agent orchestrated workflows, enabling ~40% faster delivery, up to 50% fewer defects, and scalable cloud native modernization at enterprise scale.
- **Operations:** BlueVerse Tech Operations enhances IT productivity and resilience through AI driven observability and autonomous resolution, delivering up to 30% higher operational efficiency, 40% greater resilience, and improved user experience across complex enterprise IT environments.

- **Knowledge Fabric:** The BlueVerse Tech Knowledge Fabric serves as the intelligent backbone of tech solutions, which unifies enterprise data through graph and ontology based intelligence, enabling 50% faster issue resolution, 2x product velocity, and 30–40% efficiency gains across the software delivery and operations lifecycle.

## Voicing AI

During FY 2025–26, LTM made strong progress in customer experience transformation through the scaled deployment of its One CX platform powered by Voicing.AI. The platform achieved significant growth, reflecting growing market acceptance and client confidence. One CX is now live across multiple clients, with additional production rollouts underway and a strong pipeline of qualified opportunities, reinforcing its role as a core component of LTM's digital experience offerings.

Powered by advanced AI, One CX enables seamless, omnichannel customer engagement through a unified interaction layer, intelligent routing, and deep integration with enterprise systems. The platform has delivered measurable improvements in first contact resolution, process efficiency, and customer satisfaction, while supporting faster deployment through modular, low code architecture. Designed for flexibility, One CX operates across cloud and on premises environments and adheres to stringent global compliance and data protection standards.

Looking ahead, LTM will continue to enhance One CX by strengthening human in the loop capabilities, combining AI driven automation with human expertise to deliver more personalized, resilient, and compliant customer experiences at scale.

## Interactive

As an AI native digital agency, we apply modern design practices and emerging technologies to create distinctive, high impact experiences at the front lines of business—driving sustained engagement, brand affinity, and long term loyalty. Our solutions now touch **over a billion lives globally**, redefining how people interact with brands at scale.

We are among the few Indian companies featured in the **Ad Age Agency Report** for two consecutive years (**2023** and **2024**), recognized among the **Top Agency Companies globally**—a reflection of consistent, world class delivery across marketing, experience, and technology.

Our integrated operating model brings together five specialist studios—**Strategy, Design, Data & AI, Insights, and Martech**—enabling end to end partnership across the customer lifecycle: from brand and experience strategy to execution, optimization, and scale. Guided by a business lens first approach, human centered design, and AI as a force multiplier, we orchestrate product innovation, hyper personalization, paid media management, and intelligent commerce to deliver measurable outcomes such as improved conversion, lower bounce rates, and higher operational efficiency.

Client impact demonstrates this at scale. For a leading packaging solutions provider, we modernized an acquired legacy commerce stack into a scalable **Adobe Commerce Cloud** ecosystem with real time ERP integration, empowering **16,000+** business users and supporting **22,000** SKUs, **200,000** catalogue items, and **19,000+** global shipping destinations. In consumer marketing, we executed a nationwide sweepstakes with iconic animated brand properties to drive repeat engagement and higher transaction values, and for a fast casual restaurant chain we implemented intelligent guest recognition and personalized kiosk promotions, delivering a **2.5X** return on ad spend.

We also launched LTM **BlueVerse CraftStudio**, an AI first creative and experience studio developed with Adobe's AI capabilities (including Creative Cloud, Firefly, GenStudio, Substance 3D, and Workfront) to accelerate personalization and go to market at scale. Additionally, we are advancing India's Cinema AI ecosystem through pioneering initiatives such as the AI Film Festival and CinemAI Hackathon (with IFFI, NFDC, and Waves Film Bazaar), and offerings like **AgentSurf** and **ChatWeb** to help clients become future ready in a world shaped by **LLMs** and **GPTs**.

## Data and Analytics

Aligned to our AI centric strategy, during FY 2025–26 we strengthened every stage of the data lifecycle—migration, data quality, master data, analytics modernization, and data operations—through a portfolio of intelligent accelerators and agentic frameworks.

Key innovations included: **IntellAgent DQ**, a multi agent data quality automation solution that reduces manual effort by **30–40%**; **SchemaSense**, an **LLM-driven** schema mapping capability that cuts migration effort by 50–60% while improving mapping accuracy; and **UnifyIQ**, an agentic **MDM** solution for validation, entity matching, and enrichment, improving data accuracy by **~25%** and delivering **30–40%** cost savings by reducing dependency on legacy tools.

For modernization at scale, **PolarSled Modernizer**—enhanced with **Generative AI** and integrated with the **LTIM OpenFlow** ingestion framework—automates legacy-to-**Snowflake** migrations (including code conversion, dependency scanning, and FinOps) while standardizing ingestion and validation, reducing migration time and cost by **~60%** and cutting manual effort by **~70%** through end to end automation. For BI transformation, **NexIntel** modernizes **Tableau, MicroStrategy, Cognos, SAP BO, and Crystal Reports to Power BI** using advanced **AI technologies** and **multi-LLM** orchestration. The platform reconstructs semantic models (**TMDL**), generates optimized **DAX**, and accelerates report modernization through Copilot ready prompt packs—delivering **50–60%** effort savings across end to end migrations.

To industrialize delivery, **DAAN** applies a spec driven, agentic “digital employee” approach, enabling **20–60%** efficiency gains across the SDLC for Data & Analytics archetypes. **Thrive.AI** shifts data operations from reactive tickets to proactive, autonomous operations via a context aware Deep Agent powered by **80+ tools**, monitoring quality, schema drift, anomalies, and unauthorized activity with escalation only when required.

**Client outcomes reinforced impact:** for a **CPG enterprise**, we integrated **GitHub Copilot Agent** with **GCP workflows** to automate ETL code generation/refinement, SQL explanations, and documentation, enabling new pipelines in **~50% of the time** and improving productivity by **30–40%**. For a **large insurance provider**, we deployed an LLM enabled **Knowledge Bot** using **RAG** to answer IT support queries in seconds, achieving **~50% reduction** in analyst effort, **~2 hours less waiting per incident**, and **~25% productivity gain**. For a **major oil & gas client**, **ResolvAI** monitored ETL workflows and generated contextual fixes using **GPT-4o** with Microsoft 365/Power Automate orchestration, delivering **95%** accuracy and **~40% faster** incident resolution with **100+** AI recommendations in production; a similar **ResolvAI** implementation was also extended to another large energy client with 95%+ accuracy reported for AI-generated fixes. Finally, for a **global technology enterprise**, we automated **ServiceNow–Jira** ticket handoffs using a GPT based summarization layer, delivering **85%** reduction in manual effort, **97%** improvement in data accuracy, and **~168 hours saved per quarter**; and for a **financial services firm**, **Pendulum IO** accelerated GenAI readiness by standardizing schemas and enriching metadata across **2,000+** complex tables, enabling **200+** analysts to generate ERDs and semantic definitions instantly.

## Quantum Computing

FY26 marked a significant milestone for LTM’s Quantum Technology Incubation Unit, with global funding recognition validating its quantum innovation vision. The Company secured the **UK STFC** grant for hybrid quantum–classical machine learning research and the **India–Israel I4F** grant for **QuEST**, an **AI enhanced quantum error mitigated statistical** training library, underscoring its depth in applied quantum research.

Enterprise pilots were advanced across industries including **insurance, financial services, utilities, and manufacturing**, demonstrating the ability of quantum techniques to address complex business and engineering problems. LTM expanded its partnership with **IBM Quantum**, doubling access capacity to accelerate work in quantum ML, optimisation, and simulation.

Continued participation in global forums and national initiatives strengthened LTM’s leadership position in the quantum ecosystem, while focused capability building across hybrid AI quantum techniques, quantum safe security, and platform led research reinforced a scalable, future ready quantum innovation foundation.

## Quantum Safe Offerings

To address emerging quantum security risks, LTM advanced its quantum safe security offerings with **NIST** aligned post quantum cryptography, cryptographic agility planning, and vulnerability assessments across applications, infrastructure, and networks. Through strategic partnerships and active contribution to **India’s National Quantum Mission**, LTM supported enterprise transition to **PQC** standards while strengthening capabilities in quantum safe frameworks and applied business pilots for financial services and manufacturing.

## iNXT:

Building on our Connected Universe foundation, FY 2025–26 marked a decisive inflection point with the evolution of iNXT, our flagship industrial digital transformation platform, which emerged as the cornerstone for scaling intelligent, sustainable, and autonomous operations across industries. **iNXT** seamlessly converges the physical and digital worlds by combining **industrial AI, agentic intelligence, IoT, edge computing, and digital twins** into a unified, production-grade ecosystem, embedding ESG and safety principles by design rather than retrofit. During the year, **industrial AI models such as Vision.AI, Fabric.AI, and Expert.AI** were deployed at scale to enable real-time quality inspection, predictive maintenance, and automated defect detection, significantly reducing manual intervention while improving precision and throughput. The platform’s **intelligent manufacturing ecosystem** integrated agentic AI with ultra low latency edge processing, supporting computer vision, telemetry, and dynamic digital twins for lightning fast, mission critical decision-making.

Expanded **digital twin and virtual factory capabilities** delivered 3D living twins for synchronized asset monitoring, simulation, and optimization, enabling adaptive, multi-product manufacturing setups powered by virtual PLCs and AI-driven orchestration; a standout implementation for a **leading industrial manufacturer** delivered an autonomous, factory using an AI-enabled digital twin to optimize energy usage, continuously monitor asset health, and orchestrate complex production flows with minimal human intervention.

iNXT’s **micro-vertical** focus accelerated time-to-value by offering purpose-built solutions across reliability, maintenance, manufacturing execution, quality, and planning, while **immersive and spatial technologies**—including wearables and mixed reality—transformed how operators interact with data through real-time monitoring, immersive plant views, and digital shadows, improving safety, training, and remote collaboration. **ESG and EHS capabilities** were deeply embedded, enabling clients to monitor and reduce carbon footprints, enhance workplace safety through AI-driven risk detection, automate ESG reporting and compliance, and advance climate-tech innovation. Collectively, iNXT delivered tangible outcomes in the form of higher operational efficiency, step-change in productivity gains, faster and more confident decision-making, reduced downtime through predictive maintenance, and measurable progress toward digital net-zero and safety objectives for next-generation, sustainable industrial transformation.

## Geospatial

In FY 2025–26, our Technology Absorption and R&D efforts focused on advancing spatial and geospatial intelligence within our Data & Analytics strategy. **Spatial Twins** and **Spatial Analytics**, positioned in Horizon 1 with medium market potential, continued to mature through improving enterprise adoption, enabling enhanced situational awareness, asset visualization, and spatially informed decision-making. **Real-Time Location Services (RTLS)** progressed as a Horizon 2 capability with high market potential, supporting emerging use cases in asset tracking, safety, and operational responsiveness.

By combining AI, spatial analytics, and domain data, **GeoAI** solution delivers actionable location intelligence at scale, accelerating predictive and prescriptive decision-making and enabling organizations to optimize operations, manage risk, and drive differentiated outcomes through geospatial insights.

## Cognitive Infrastructure Services

As enterprises accelerate the adoption of next generation technologies, the pervasive integration of AI across multi hybrid cloud environments is unlocking new pathways for innovation, agility, and operational excellence. Simultaneously, evolving regulatory standards, data sovereignty requirements, and rising expectations around resiliency and sustainability are compelling organizations to strengthen their digital foundations and build future ready ecosystems.

Our **Cognitive Infrastructure Services (CIS)** portfolio is purpose built to address these imperatives by enabling enterprises to modernize their digital core through **distributed cloud architectures, heterogeneous and accelerated computing, intelligent edge platforms, and AI native operating models**. Leveraging advanced AI capabilities, including **Agentic AI and Small Language Models (SLMs)**, CIS enables secure, scalable, and cost efficient transformation of enterprise infrastructure while improving resilience, compliance, and sustainability.

CIS solutions are delivered across five strategic pillars—**Cognitive Core, Platforms for the Future, Cognitive Edge, Enterprise Service Intelligence, and AI First Workplace**—underpinned by an integrated **AI Native Operations** framework. Key offerings include **EdgeXcelerate**, a first of its kind modular platform that standardizes edge design, deployment, and operations across distributed IT, OT, and ET environments; **LTM AI Factory**, which industrializes AI adoption through secure, vendor agnostic multi model orchestration, optimized compute utilization, and integrated governance; and **Data Centre Modernization**, which transforms legacy estates into AI ready, high density, energy efficient infrastructure with improved Power Usage Effectiveness (PUE).

Complementing these are **AI powered Digital User Experience (AI Champion)**, which enhances workforce productivity through intelligent, conversational interfaces, and **CIS AI Catalyst**, a community driven platform that accelerates enterprise AI strategy through knowledge hubs, validated blueprints, learning pathways, and Agentic AI repositories.

During the year, CIS delivered measurable outcomes across public sector, financial services, manufacturing, insurance, and automotive enterprises, including accelerated AI realization, reduced technical debt, improved cyber resilience, optimized data center footprints, enhanced end user experience, and lower total cost of ownership. Collectively, these initiatives reinforce our commitment to building resilient, intelligent, and sustainable digital infrastructure for the enterprises of tomorrow.

## Corporate Security

This year, LTM’s Corporate Security unit introduced the **TrustBound AI Framework**, a next generation security architecture designed to govern autonomous and multi agent AI systems using **Zero Trust principles**. As enterprises accelerate adoption of Agentic AI—expected to influence nearly **70% of AI projects by 2026**—the framework positions LTM at the forefront of **secure and responsible AI deployment**. TrustBound AI ensures that all identities, actions, and data exchanges within AI ecosystems are continuously authenticated, authorized, and monitored. Its layered controls span identity and access management, workload and data protection, policy enforcement, continuous risk assessment, and human in the loop oversight, embedding trust directly into the AI lifecycle.

As organizations embrace Agentic AI systems capable of autonomous reasoning and decision making, the security landscape becomes increasingly complex. New threat vectors such as prompt injection, agent to agent collusion and unintended privilege escalation demand a modern, Zero Trust aligned defence model. TrustBound AI delivers this by embedding strict identity assurance, least privilege access controls, continuous validation and real time behavioural monitoring across every interaction. This Framework was developed with security, privacy and compliance woven into the full lifecycle, from architectural design to deployment and ongoing operations. TrustBound AI protects sensitive data and reinforces operational resilience. Its integrated guardrails ensure that every AI capability operates transparently, ethically, and in adherence to global regulatory standards. As a core pillar of LTM’s enterprise cybersecurity strategy, TrustBound AI empowers customers to scale AI innovation responsibly and confidently. By uniting advanced engineering with uncompromising security, it ensures trust remains a foundational pillar, even as AI autonomy and sophistication continue to accelerate.

## Digital Engineering

Our Digital Engineering practice helps clients outcompete with technology through a comprehensive cloud-centric approach: Embrace for Cloud to accelerate adoption and migration, Optimize for Cloud to modernize core with end-to-end transformations, and Innovate in Cloud to design and build digital products.

**Our AI-powered and automation-first** approach spans four key areas: Enterprise Modernization, Product Development, Full Stack App Services, and Productized Operating Model. This enables us to deliver impactful business outcomes for our clients with consistency and scale.

Our North Star is delivering **Agentic AI automation for Application Services**, unlocking exponential productivity, quality, and business impact. This is powered by AI-ready Talent with teams upskilled to lead and collaborate with agentic systems, Platform-Centric Delivery for unified and scalable outcomes, and strategic Partnership Play for accelerated transformation journeys.

## Quality Engineering Services

Our Quality Engineering Services (QES) practice advanced its vision of **AI first quality transformation**, enabling clients to progress from QA to QE to QI maturity. With over **80%** of specialized quality engineers trained in AI, QES delivers a best in class quality function powered by curated **GenAI and Agentic AI** solutions across the software testing lifecycle. Our portfolio spans intelligent automation, advisory and consulting, data testing, AI trust assurance, enterprise applications testing, and performance engineering for next generation digital enterprises.

Our purpose built platforms—**ApplIQ** for legacy modernization, **AgentIQ** for Agentic AI–driven engineering, and **FusionIQ** for Quality Engineering and AI Trust Assurance—enable scaled, AI first quality engineering. This platformized approach drives massive task parallelization, high repeatability, and embedded knowledge transfer, helping clients achieve zero backlog states and consistent, resilient product quality. We further augment delivery using leading ecosystem tools such as **Amazon Kiro**, **GitHub Copilot**, and **Google AntiGravity** to accelerate software development and automate SDLC activities.

The practice is strengthened by strategic partnerships with **Microsoft Azure**, **Amazon Web Services**, **Google Cloud Platform**, and specialized partners including **CAST**, **GitHub**, **Sonar**, **Opsera**, **Tricentis**, and **Katalon**. This integrated ecosystem enhances our capabilities in security, quality, automation, and engineering productivity, enabling differentiated value and unlocking avenues for non linear growth. Collectively, these investments position DEA as a leader in AI driven engineering for the digital enterprise of the future.

## Salesforce

For more than two decades, LTM has been a trusted Salesforce partner, delivering comprehensive digital transformation solutions to global enterprises. As a **Salesforce Summit Partner**, we have earned multiple Partner Innovation Awards across

Retail, Service, Manufacturing, and Cross Cloud categories, reflecting our deep expertise and industry leadership. With a highly skilled team holding over **10,000 Salesforce certifications**, we help clients accelerate growth with end to end Salesforce services spanning the entire customer lifecycle and enabling faster time to market. Our consistently high **CSAT score of 4.7/5** underscores our engineering excellence in designing, implementing, and optimizing large scale Salesforce programs.

Our success is powered by dedicated **Salesforce Centres of Excellence (CoEs)** that drive collaborative solution development and go to market alignment with Salesforce. We work closely with customers and Salesforce to rapidly assess and deploy **AI agents** that enhance experiences for customers, partners, and employees. Through our AI accelerator framework and a strong pool of **1,900+ Agentforce certified specialists**, we have helped enterprises rapidly ideate, validate, and operationalize AI driven use cases.

Our AI agents have delivered tangible business value, including a **40% reduction in case handling time** for a major European automotive technology company, and an **up to 85% decrease in response time** for order related inquiries by enabling employees to summarize large, multi system orders through a single intelligent query. These achievements reinforce our commitment to driving innovation, productivity, and customer centric transformation within the Salesforce ecosystem.

## 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

In FY26, LTM’s **Oracle Practice** achieved significant milestones, strengthening its position as a global leader and trusted Oracle Cloud partner. We advanced our strategic alignment with Oracle by attaining **Level 3 membership** in the Enhanced Oracle Partner Network, enabling deeper co development, enhanced collaboration, and greater visibility at key Oracle industry events. Our talent strength continued to scale with over **1,130 new certifications** and **200+ Oracle Expertise Badges** earned through Race to Certification and Oracle University programs, with a strong focus on AI, OCI, and data management.

Our innovation agenda was driven by flagship initiatives including the **Oracle ERP to GCP Program**, which modernizes JD Edwards and other Oracle workloads on Google Cloud to deliver scalability, performance, and cost efficiency. The launch of **TransisTOR**, our AI native transformation engine, enabled enterprises to convert legacy Oracle workloads into AI data platform ready services with embedded KPIs, industry accelerators, and Agentic AI capabilities. We further expanded our tools portfolio with **MapWise** for intelligent data mapping, **iNavigator** for guided Oracle Cloud journeys, and enhancements to the **Novigo Hyperautomation Suite**, improving lifecycle efficiency by up to 35%.

Our leadership in **AI and multi cloud ecosystems** was reinforced through participation in Oracle’s Generative AI Beta Program and co launch of the **Oracle AI Data Platform (AIDP)**, where TransisTOR served as a flagship offering. Looking ahead, we see strong momentum in AI driven ERP evolution, Agentic AI for core business functions, multi cloud interoperability, sustainability aligned GreenOps, and industry specific AI accelerators—positioning LTM as a partner of choice for next generation Oracle powered transformation.

Enterprise Transformation Services

In FY 2025–26, LTM’s **Enterprise Transformation Services** enabled organizations to drive growth, agility, and measurable value through an **AI first, human centered approach** to business and technology transformation. Our advisory offerings—spanning business transformation, next gen technology enablement, and adaptive enterprise solutions—help clients establish digital operating models that deliver cost efficiency, enhanced productivity, and resilient execution supported by strong governance and tailored change management.

A cornerstone of our approach is the **Digital Maturity Assessment Framework**, a structured model that evaluates enterprises across six key dimensions and 34 capabilities to determine maturity across five progressive levels. By integrating GenAI powered intelligent agents, we significantly accelerated assessment cycles, enabling faster benchmarking, rapid gap identification, and prioritization of initiatives for sustainable transformation.

Our **Bold Moves Framework** further supports enterprise modernization through comprehensive benchmarking across eight dimensions and forty attributes. By identifying inefficiencies in areas such as infrastructure, applications, security, licensing, and workforce, the framework guides organizations toward operational excellence, cost optimization, vendor consolidation, AI led automation, and modernization—consistently delivering savings of over 30% and improved performance outcomes.

Complementing these is our **Digital Architect Solution**, an AI powered assistant that enhances architectural decision making through automated discovery, compliance checks, content generation, and seamless access to enterprise APIs. With over **200 digital guardrails**, it delivers up to **70% productivity gains** while ensuring architectural consistency and reducing manual errors. Together, these capabilities position LTM as a trusted partner for enterprise wide, AI driven transformation.

Enterprise Cloud Apps

Enterprise Cloud Applications play a crucial role in improving business productivity, operational efficiency, and enterprise agility. LTM’s **Enterprise Cloud Apps (ECA)** unit enables digital transformation across front, mid, and back office functions using cloud native platforms, AI enabled workflows, and industry specific solutions.

Key components of the Enterprise Cloud Apps unit include **ServiceNow, Microsoft Business Applications such as Dynamics 365 and Power Platform**, and **Disruptive SaaS (DSaaS)** platforms supporting Lead to Revenue (L2R), Source to Pay (S2P), and Supply Chain Management (SCM).

Some of the key technologies and solutions used are:

- a) **ServiceNow Enterprise Platform**
- b) **Microsoft Business Applications**
- c) **Disruptive SaaS (DSaaS)** platforms like kinaxis, Coupa, O9 etc

LTM Agentic Central packages Voicing enabled Technology and Business Process AI Agents to deliver transformed ways of working for AI enabled Operations. As part of its Enterprise Technology initiative, LTM continues to expand adoption of **ServiceNow** to drive workflow automation across IT, Digital Experience, Finance, ERM, Security, and HR functions. LTM received an Honourable Mention for the ServiceNow GenAI Customer Value Partner of the Year award, recognizing its leadership in applying ServiceNow AI capabilities to address customer challenges through innovative, AI driven solutions that delivered measurable business outcomes

**Microsoft Business Applications and Disruptive SaaS (DSaaS)** units form an integral part of the Enterprise Cloud Apps strategy, enabling enterprises to adopt next generation SaaS solutions across pricing, revenue management, procurement, and supply chain planning.

LTM’s Enterprise Cloud Applications capabilities continue to support large scale, AI enabled enterprise transformations, reinforcing its focus on platform led modernization and intelligent automation.

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

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

(iv) Expenditure on Research & Development

During FY26, expenditure of INR 1,221 Million (FY25: INR 907 Million) was incurred on research & development.

C. Foreign Exchange Earnings and Outgo

|                         | ₹ in Million |         |
|-------------------------|--------------|---------|
| Particulars             | 2025-26      | 2024-25 |
| Foreign exchange earned | 387,481      | 350,750 |
| Foreign exchange used   | 158,805      | 151,958 |

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

| Name of the Director | Designation / Nature of Dierctorship                 | Number of meetings attended during FY26 |
|----------------------|------------------------------------------------------|-----------------------------------------|
| Ms. Apurva Purohit   | Chairperson (Independent Director)                   | 4                                       |
| Mr. Venugopal Lambu  | Member (Chief Executive Officer & Managing Director) | 4                                       |
| Mr. Sanjeev Aga      | Member (Independent Director)                        | 4                                       |

|                                           |                                                                                                                                                                     |
|-------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Web link for composition of CSR Committee | <a href="https://www.ltm.com/investors/corporate-governance">https://www.ltm.com/investors/corporate-governance</a>                                                 |
| CSR Policy & CSR Projects                 | <a href="#">ESG Consulting Services   ESG Solutions for Sustainability - LTM</a><br><a href="https://www.ltm.com/services/esg">https://www.ltm.com/services/esg</a> |

Social impact assessment FY26 was conducted by Social Audit Network (SAN) India for all eligible CSR projects undertaken during FY 2023-24, in compliance with the requirements of sub-rule (3) of Rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 and a copy of assessment report can be accessed through: <https://www.ltm.com/content/dam/ltimcorporatewebsite/uploads/report/2026/04/sanindia-sia-fy2025-26.pdf>

| 6                                                                                      | INR in Mn |
|----------------------------------------------------------------------------------------|-----------|
| (a) Amount spent on CSR projects (both ongoing project and other than ongoing project) | 916.18    |
| (b) Amount spent in Administrative Overheads                                           | 25.56     |
| (c) Amount spent on Impact Assessment, if applicable                                   | 10.44     |
| (d) Total amount spent for the Financial Year (6a+6b+6c)                               | 952.18    |

| Total amount spent for the Financial Year (INR in Mn) | Total amount transferred to Unspent CSR Account as per Section 135(6) |                  | Amount transferred to any fund specified under Schedule VII as per second proviso to Section 135(5) |        | Date of Transfer |
|-------------------------------------------------------|-----------------------------------------------------------------------|------------------|-----------------------------------------------------------------------------------------------------|--------|------------------|
|                                                       | Amount                                                                | Date of Transfer | Name of the Fund                                                                                    | Amount |                  |
| 952.18                                                | 7.87                                                                  | April 20, 2026   | N.A.                                                                                                | N.A.   | N.A.             |

| Sl. No. | Particulars                                                                                                 | INR in Mn |
|---------|-------------------------------------------------------------------------------------------------------------|-----------|
| (i)     | Two percent of average net profit of the Company as per Section 135(5)                                      | 957.53    |
| (ii)    | Total amount spent for the Financial Year                                                                   | 952.18    |
| (iii)   | Excess amount spent for the financial year [(ii)-(i)]                                                       | Nil       |
| (iv)    | Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any | Nil       |
| (v)     | Amount available for set off in succeeding financial years [(iii)-(iv)]                                     | Nil       |

## (₹ in Million)

| Sl. No.      | Preceding financial year(s) | Amount transferred to Unspent CSR Account under Section 135 (6) | Balance amount in unspent CSR account under sub Section (6) of Section 135 | Amount spent in the reporting Financial Year | Amount transferred to any fund specified under Schedule VII as per as per second proviso to subsection (5) of Section 135, if any |                  | Amount remaining to be spent in succeeding financial years | Deficiency, if any |
|--------------|-----------------------------|-----------------------------------------------------------------|----------------------------------------------------------------------------|----------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------|------------------|------------------------------------------------------------|--------------------|
|              |                             |                                                                 |                                                                            |                                              | Amount                                                                                                                            | Date of transfer |                                                            |                    |
| [1]          | [2]                         | [3]                                                             | [4]                                                                        | [5]                                          | [6]                                                                                                                               |                  | [7]                                                        | [8]                |
| 1            | FY-1 (2022-23)              | Nil                                                             | Nil                                                                        | Nil                                          | Nil                                                                                                                               | N.A.             | Nil                                                        | Nil                |
| 2            | FY-2 (2023-24)              | 6.23                                                            | Nil                                                                        | Nil                                          | Nil                                                                                                                               | N.A.             | Nil                                                        | Nil                |
| 3            | FY-3 (2024-25)              | 44.04                                                           | 44.04                                                                      | 44.04                                        | Nil                                                                                                                               | N.A.             | Nil                                                        | Nil                |
| <b>Total</b> |                             | <b>50.27</b>                                                    | <b>44.04</b>                                                               | <b>44.04</b>                                 |                                                                                                                                   |                  | <b>Nil</b>                                                 |                    |

Yes

If yes, enter the number of capital assets created/ acquired: **66**

Details of capital assets created or acquired through Corporate Social Responsibility amount is available on the Company's website: <https://www.ltm.com/investors/annual-reports>

During the financial year 2025-26, the Company has spent ₹ 952.18 Million on various CSR projects. The unspent balance of ₹ 7.87 Million is towards an ongoing project and has been transferred to the unspent CSR account on April 20, 2026. This balance amount will be spent in the next year in accordance with the CSR Rules.

Place: Mumbai  
Date: April 23, 2026

**Venugopal Lambu**  
CEO & Managing Director  
(DIN: 08840898)

**Apurva Purohit**  
Chairperson of CSR Committee  
(DIN: 00190097)

Annexure E  
 CORPORATE GOVERNANCE REPORT

Our Philosophy on Corporate Governance

LTM Limited (LTM) is a proud member of the Larsen & Toubro Group — one of India's most respected and enduring conglomerates, whose governance heritage spans more than eight decades. L&T's founding philosophy, built on a rich legacy of fair and transparent governance, has been its moral compass which is anchored in four enduring principles: transparency, integrity, professionalism, and accountability. LTM inherits and extends this legacy and is committed to uphold the highest standards of corporate governance by embedding trust, integrity, transparency, accountability and ethical purpose into every aspect of its operations. The Company, together with its subsidiaries, views Corporate Governance as a critical enabler for sustaining long-term stakeholders' confidence and value creation.

LTM believes that sound corporate governance is fundamental to ensuring fair, transparent and ethical conduct of business, while balancing the interests of all stakeholders. Accordingly, the Company continuously reviews and strengthens its governance practices, policies and processes to reflect evolving regulatory expectations and global best practices, with the objective of creating sustainable and meaningful impact for all those we serve.

The Values That Guide Us

Our governance framework is guided by a culture of responsible leadership and collaborative oversight, aligned with our four values, in which we conduct our business, make decisions, and engage with our stakeholders across geographies.

**Be Driven by Purpose** — We lead with a clear mission to make technology and innovation work in the real world. In practice, this means every policy, every Board decision, and every disclosure is oriented toward genuine, long-term value creation — not short-term optics.

**Act with Compassion** — We build warmth, empathy, and real closeness with our stakeholders. For governance, that means genuine dialogue — with clients, shareholders, employees, regulators, and society — where every voice is genuinely heard.

**Be Future-Ready** — We enable businesses and communities to flourish by embracing change and reinvention. Our governance structures and processes are built to be adaptive: ready to anticipate regulatory shifts, emerging risks, and the new expectations that come with operating in the agentic enterprise era.

**Deliver Impact** — We create tangible results and unlock real possibilities for clients and society. We hold our disclosures and reporting to the same standard: substantive, material, and genuinely useful to the Company's stakeholders.

Governance as a Strategic Imperative: The Outcreate Commitment

The world's most forward-thinking enterprises are no longer just trying to outperform the market, they want to Outcreate it — to bring entirely new possibilities to life at the intersection of AI-first innovation, deep domain expertise, and human creativity.

As the Business Creativity partner to the world's largest and most disruptive enterprises, LTM's technology capabilities and deep domain expertise converge to create meaningful stakeholder value. The Company brings the very best of human insights and intelligent systems — applying technology with creativity, precision, and accountability to help clients not just outperform the market, but Outcreate it.

This is LTM's ambition and carries with it real responsibility: to Outcreate in a responsible and sustainable manner — earning the confidence of our stakeholders and making a lasting difference to the communities we operate in — our holistic governance framework translates this ambition into sustained action.

Voices from our Leadership

“At LTM, governance is the foundation for the trust our clients, partners, investors, shareholders and communities place in us. As we strive to Outcreate for our clients and ourselves, our commitment to transparency and accountability makes this ambition credible and sustainable.”

**Venu Lambu**  
 Chief Executive Officer & Managing Director

“Strong governance and sustained financial performance are the foundation for LTM’s continued leadership as a responsible corporate citizen. The rigour we bring to both — equally and consistently — compounds value for our shareholders and makes our growth story real.”

**Vipul Chandra**  
 Chief Financial Officer & Whole time Director

“Effective governance begins with how you treat your people — with fairness, dignity, and a genuine belief in their potential. When our associates feel truly valued, they become the most powerful force for ethical conduct.”

**Chetana Patnaik**  
 Chief Human Resources Officer

From Values to Framework

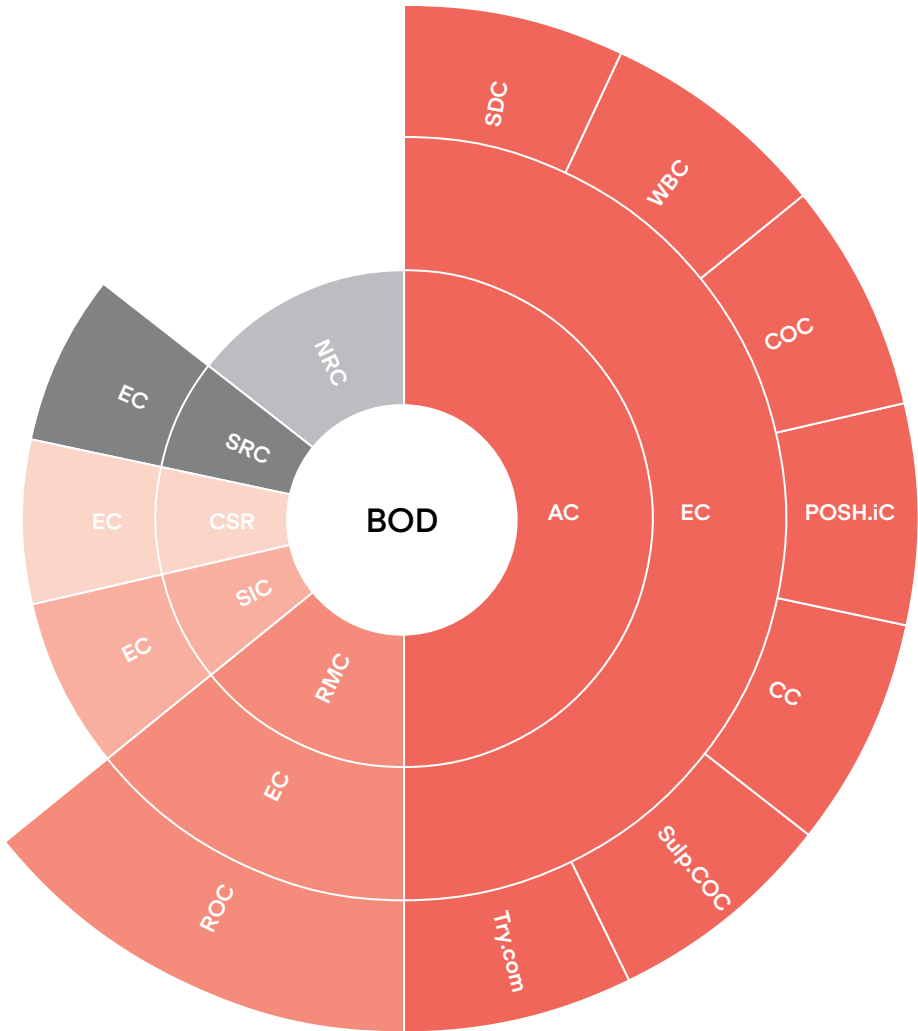
The following section provides a detailed overview of the composition and functioning of our Board and its Committees, our approach to risk management and internal controls, and the manner in which we address compliances and stakeholder engagement—together upholding our continued leadership as a responsible corporate citizen.

A. Governance Structure

While the Board and its Committees are responsible for overseeing the governance process, the Executive Management ensures the implementation of policies and procedures that foster a culture of good governance throughout the organization. Management views governance as an ongoing journey, shaped by the dynamic and ever-evolving business environment, both internally and externally.

The governance structure at LTM comprises of the following tiers:

| Governance Layer          | Role                                            |
|---------------------------|-------------------------------------------------|
| Board of Directors        | Strategic direction and overall governance      |
| Board Committees          | Specialised oversight on key governance matters |
| Executive Committee       | Translation of strategy into execution          |
| Management Sub-Committees | Compliance, operational execution, and controls |



Acronyms:

Tier 1: **BOD:** Board of Directors

Tier 2:

**AC:** Audit Committee

**NRC:** Nomination and Remuneration Committee

**SRC:** Stakeholders' Relationship Committee

**CSR:** Corporate Social Responsibility Committee

**RMC:** Risk Management Committee

**SIC:** Strategic Investment Committee

Tier 3: **EC:** Executive Committee

Tier 4:

**SDC:** Securities Dealing Committee

**WBC:** Whistle Blowing Investigation Committee

**COC:** Code of Conduct Committee

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

**CC:** Compliance Committee

**Supl.COC:** Committee on Supplier Code of Conduct

**Try.Com.:** Treasury Committee

**ROC:** Risk Operating Committee

1 Board of Directors

A. Board composition & other details

As on March 31, 2026, the Board of LTM comprised of 9 (Nine) Directors consisting of a Non-Executive Chairman, Chief Executive Officer and Managing Director (CEO & MD), a Non-Executive director and six Independent Directors. Further, with appointment of Mr. Vipul Chandra, Chief Financial Officer of the Company as Whole time Director effective April 23, 2026, the Board of LTM comprises of 10 Directors.

Details of composition of the Board of Directors, attendance of Directors at the Board meetings & at the last Annual General Meeting (AGM) held in FY-26, and number of Directorships & Memberships/Chairpersonships of Board Committee positions held by them as on March 31, 2026, are as follows:

| Name of the Director                                                                              | No. of Board meetings held in FY-26 during the tenure of the Director | Attendance at Board meetings | Attendance at the last AGM held on May 30, 2025 (Y/N/N.A.) <sup>1</sup> | Directorships in Companies <sup>2</sup> | No. of Committee Membership(s) <sup>3</sup> | No. of Committee Chairpersonship(s) <sup>3</sup> |
|---------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------|------------------------------|-------------------------------------------------------------------------|-----------------------------------------|---------------------------------------------|--------------------------------------------------|
| <b>Non-Executive Directors</b>                                                                    |                                                                       |                              |                                                                         |                                         |                                             |                                                  |
| <a href="#">Mr. S. N. Subrahmanyam</a><br>Non-Executive Chairman                                  | 6                                                                     | 6                            | Y                                                                       | 9                                       | 0                                           | 0                                                |
| <a href="#">Mr. R. Shankar Raman</a><br>Non-Executive Director                                    | 6                                                                     | 6                            | Y                                                                       | 7                                       | 2                                           | 0                                                |
| <b>Executive Directors</b>                                                                        |                                                                       |                              |                                                                         |                                         |                                             |                                                  |
| <a href="#">Mr. Venugopal Lambu</a> <sup>4</sup><br>Chief Executive Officer and Managing Director | 6                                                                     | 6                            | Y                                                                       | 1                                       | 1                                           | 0                                                |
| <a href="#">Mr. Debashis Chatterjee</a> <sup>5</sup>                                              | 2                                                                     | 2                            | Y                                                                       | -                                       | -                                           | -                                                |
| <a href="#">Mr. Nachiket Deshpande</a> <sup>6</sup>                                               | 4                                                                     | 3                            | Y                                                                       | -                                       | -                                           | -                                                |
| <b>Independent Directors</b>                                                                      |                                                                       |                              |                                                                         |                                         |                                             |                                                  |
| <a href="#">Mr. Sanjeev Aga</a>                                                                   | 6                                                                     | 6                            | Y                                                                       | 3                                       | 1                                           | 0                                                |
| <a href="#">Mr. James Abraham</a>                                                                 | 6                                                                     | 6                            | Y                                                                       | 1                                       | 2                                           | 1                                                |
| <a href="#">Mr. Vinayak Chatterjee</a>                                                            | 6                                                                     | 6                            | Y                                                                       | 3                                       | 1                                           | 1                                                |
| <a href="#">Ms. Apurva Purohit</a>                                                                | 6                                                                     | 6                            | Y                                                                       | 6                                       | 3                                           | 0                                                |
| <a href="#">Mr. Bijou Kurien</a>                                                                  | 6                                                                     | 6                            | Y                                                                       | 9                                       | 10                                          | 5                                                |
| <a href="#">Mr. Chandrasekaran Ramakrishnan</a>                                                   | 6                                                                     | 5                            | Y                                                                       | 3                                       | 2                                           | 0                                                |

Notes:

- Y-Yes; N-No; N.A.- Not Applicable;
- Includes directorship(s) of all public limited companies (including LTM) whether listed or not, as well as high-value debt-listed entities and excludes private limited companies, foreign companies, and companies registered under Section 8 of the Companies Act, 2013 ('the Act');
- Includes membership/chairpersonship of Audit Committee and Stakeholders' Relationship Committee of all public limited companies (including LTM) whether listed or not as well as high value debt listed entities and excludes private limited companies, foreign companies, and companies registered under Section 8 of the Act and number of Committee membership(s) include Committee chairpersonship(s);
- Appointed as Chief Executive Officer & Managing Director w.e.f. May 31, 2025.
- Opted retirement from his office as CEO and MD w.e.f. the close of business hours on May 30, 2025;
- Resigned as Whole-Time Director & President – Global AI Services, Strategic Deals and Partnerships with effect from October 31, 2025;
- None of the Directors hold directorship in more than 10 public companies and out of which not more than seven companies are listed; Also, none of the Whole time Director / Managing Director is serving as an independent director;
- None of the Directors are related to each other.

During FY-26, composition of the Board was in compliance of Regulations 17 and 25 of the SEBI Listing Regulations read with Section 149 of the Act.

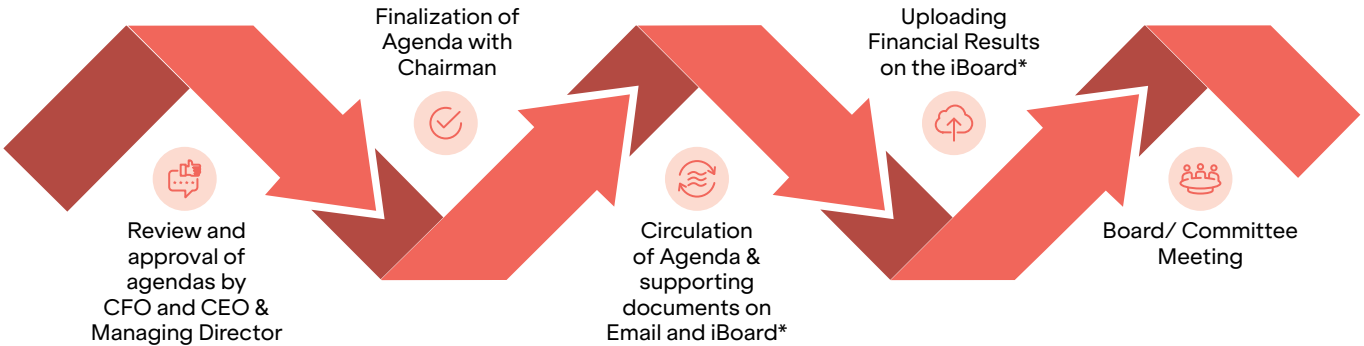
Details of directorships held by the Directors of LTM as at March 31, 2026 in other listed entities (*excluding LTM*), are as follows:

| Name of the Director            | Name of other listed entity(ies)                                                        | Category of Directorship             |
|---------------------------------|-----------------------------------------------------------------------------------------|--------------------------------------|
| Mr. S. N. Subrahmanyam          | Larsen & Toubro Limited                                                                 | Chairman & Managing Director         |
|                                 | L&T Technology Services Limited                                                         | Chairman (Non-Executive Director)    |
|                                 | L&T Finance Limited                                                                     | Chairman (Non-Executive Director)    |
|                                 | L&T Metro Rail (Hyderabad) Limited                                                      | Chairman (Non-Executive Director)    |
| Mr. R. Shankar Raman            | Larsen & Toubro Limited                                                                 | President, Whole-time Director & CFO |
|                                 | L&T Finance Limited                                                                     | Non-Executive Director               |
| Mr. Venugopal Lambu             | -                                                                                       | -                                    |
| Mr. Sanjeev Aga                 | Larsen & Toubro Limited                                                                 | Independent Director                 |
|                                 | Vishal Mega Mart Limited                                                                | Non-Executive Director               |
| Mr. James Abraham               | -                                                                                       | -                                    |
| Mr. Vinayak Chatterjee          | KEC International Limited                                                               | Non-Executive Director               |
| Ms. Apurva Purohit              | L&T Technology Services Limited                                                         | Independent Director                 |
|                                 | Navin Fluorine International Limited                                                    | Independent Director                 |
|                                 | Marico Limited                                                                          | Independent Director                 |
|                                 | Leela Palaces Hotels & Resorts Limited<br>(Formerly known as Schloss Bangalore Limited) | Independent Director                 |
| Mr. Bijou Kurien                | Renaissance Global Limited                                                              | Independent Director                 |
|                                 | IIFL Finance Limited                                                                    | Independent Director                 |
|                                 | Brigade Hotel Ventures Limited                                                          | Independent Director                 |
|                                 | HealthCare Global Enterprises Limited                                                   | Independent Director                 |
|                                 | Lenskart Solutions Limited                                                              | Independent Director                 |
|                                 | Shadowfax Technologies Limited                                                          | Independent Director                 |
| Mr. Chandrasekaran Ramakrishnan | L&T Technology Services Limited                                                         | Independent Director                 |

B. Board & Committee Meetings

Board & Committee meetings are convened at appropriate intervals by giving adequate notice and agenda to the Directors in advance. The time gap between two consecutive Board meetings and in case of Committee meetings (wherever required) has not exceeded 120 days. The Company Secretary, in consultation with Executive Management, prepares the draft agenda, and post confirmation by Chairman finalizes the same, which is put-up for due consideration of the Directors at the Board meeting(s). The agenda, together with detailed explanatory notes, is circulated in advance to enable meaningful deliberations and informed decision-making. Every Board member can suggest the inclusion of additional items in the agenda.

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



\*iBoard- It is an inhouse application designed to facilitate secure access to Board/Committee members.

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

During the year under review, six meetings of the Board were held. The date of Board meetings along with the attendance of Directors is as follows:

| Sl. No. | Date of meeting  | Total No. of Directors on Board as on date of the meeting | Total No. of Directors present | Total No. of Independent Directors present |
|---------|------------------|-----------------------------------------------------------|--------------------------------|--------------------------------------------|
| 1       | April 23, 2025   | 11                                                        | 11                             | 6                                          |
| 2       | May 30, 2025     | 11                                                        | 11                             | 6                                          |
| 3       | July 17, 2025    | 10                                                        | 10                             | 6                                          |
| 4       | October 16, 2025 | 10                                                        | 8                              | 5                                          |
| 5       | January 19, 2026 | 9                                                         | 9                              | 6                                          |
| 6       | March 6, 2026    | 9                                                         | 9                              | 6                                          |

Key highlights of the activities of the Board meetings during the year:

- Review the overall market environment and industry trends relevant to the Company’s operations.
- Quarterly review of business updates including key performance highlights and key large deals.
- Review of developments relating to technology adoption, including advancements in artificial intelligence, industry recognitions, partner ecosystem developments, and talent-related initiatives.
- Deliberations on the Company’s strategic focus on artificial intelligence, including reimagined capabilities and ecosystem-led opportunities.
- Assessment of the potential impact of regulatory and policy changes on the Company’s financial performance and business operations.
- Consideration of the evolving geopolitical environment and its potential implications for the Company’s global operations and growth outlook.
- Assessment of shifts in the industry landscape and evolving expectations of various stakeholder groups.
- Review and adoption of the Company’s strategic framework to align with long-term objectives.
- Change of the legal name of the Company from “LTIMindtree Limited” to “LTM Limited” in alignment with Brand repositioning exercise, together with consequential amendments to the Memorandum and Articles of Association.
- Reviewed items placed before it in accordance with Part A of Schedule II under Regulation 17(7) of the SEBI Listing Regulations.

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

Board/ Committee Oversight on Technology and Artificial Intelligence

As part of its strategic oversight responsibilities, the Board actively engages on emerging technologies and their impact on the Company’s long-term value creation.

During the year under review, the Board participated in a dedicated immersion session on Artificial Intelligence (AI), during which it was apprised of the evolving AI landscape, its potential business applications and the Company’s approach towards responsible adoption of AI-led solutions. As part of this engagement, the Board was presented with select in-house AI use cases and developments, demonstrating the Company’s approach towards responsible and value-driven adoption of advanced technologies.

During the session, the Board was also provided with a hands on experience to the Company’s artificial intelligence-powered “digital employees”, deployed across functions such as finance, infrastructure operations and customer service. These AI-driven digital personas operate under defined governance frameworks, with human oversight for training, supervision and performance monitoring, reinforcing the Company’s focus on responsible deployment of AI at scale.

Further as part of this session, the Directors were brought to the [BlueVerse CraftStudio](#) facility, where they were showcased with the progress and practical application of AI-enabled solutions, including demonstrations of how AI is leveraged in the development, deployment and optimisation of marketing campaigns and creative assets.

Through such structured engagements, immersions and demonstrations, the Board remains actively informed about technological advancements and continues to provide strategic direction and oversight on the adoption of AI and digital initiatives in alignment with the Company’s values and long-term objectives. Further, based on the directions received from Audit Committee, Responsible AI was covered as part of internal audit plan for FY 26. The Internal audit is conducted by independent Auditors whose scope also includes LTM AI Governance framework, benchmarking best practices with leading peers and assessment of adherence to applicable AI regulations and standards. At LTM, Risk Management Committee actively oversees the AI adoption and security risks including a comprehensive evaluation of AI impact and adoption ensuring responsible scaling of AI while positioning the Company for long-term AI-led growth.

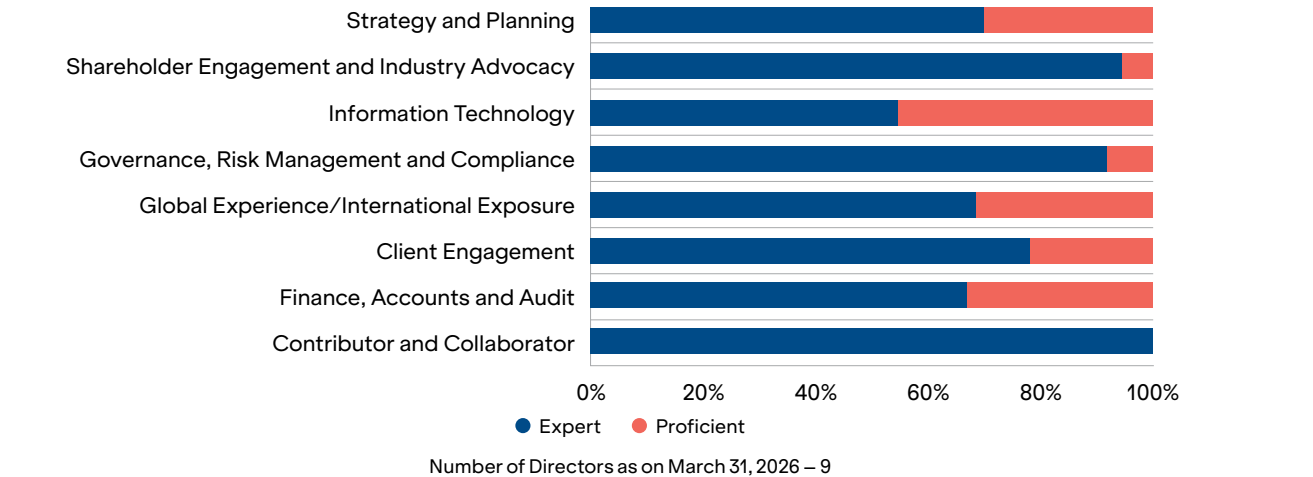
C. Matrix of skills/expertise/competencies of the Board of Directors:

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

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

As part of the annual performance evaluation of the Board/ individual Directors for FY 26, analysis of the skills, experience and expertise of the Directors was carried out, which brought out that the Board of Directors possesses the right and optimal skill sets for effective functioning of the Company. The results of the analysis are presented below:

Skill matrix of Board



Skill mapping at Individual Director level

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

\*\*\* Expert
 ● Proficient

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

\*Not evaluated for IDs

2 Board Committees

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

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

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

As on March 31, 2026, there were six Board Committees, namely:-

- (a) Audit Committee
- (b) Nomination and Remuneration Committee
- (c) Stakeholders' Relationship Committee
- (d) Corporate Social Responsibility Committee
- (e) Risk Management Committee
- (f) Strategic Investment Committee

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

Details of the terms of reference & composition of the Board Committees and the number of meetings held during FY-26 & attendance therein, are provided below:

A. Audit Committee

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

As on March 31, 2026, the Audit Committee comprised of following:



**James Abraham**  
 Chairperson  
 Independent Director



**Chandrasekaran Ramakrishnan**  
 Member  
 Independent Director



**R. Shankar Raman**  
 Member  
 Non-Executive Director



**Bijou Kurien**  
 Member  
 Independent Director

Invitees/participants

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

The Audit Committee plays a critical role in supporting the Board in ensuring integrity of financial reporting and robust governance.

Brief Terms of Reference:

The Committee, inter alia, is responsible for:

- Oversight of the Company's financial reporting process and ensuring that financial statements are correct, sufficient and credible, including review of quarterly and annual financial results prior to submission to the Board.

- Recommendation for appointment, remuneration and terms of appointment of statutory auditors, approval of fees for non-audit services, and review of auditor independence, performance and effectiveness of the audit process.
- Review of annual financial statements and quarterly financial results with particular regard to accounting policies, significant estimates and judgments, audit adjustments, compliance with legal and listing requirements, related party transactions and modified audit opinions, if any.
- Approval and monitoring of related party transactions, scrutiny of inter corporate loans and investments, and review of utilization of funds raised through various issues.
- Evaluation of internal financial controls, internal audit function and risk management systems, including review of internal audit findings and follow-up on significant issues.
- Review of findings of internal investigations, cases involving suspected fraud or control failures, and oversight of the Whistle Blower mechanism.
- Review of reasons for substantial defaults, if any, in payments to depositors, debenture holders, shareholders (including declared dividends) and creditors.
- Review of the appointment, removal and remuneration of the Chief Financial Officer and the Chief Internal Auditor.
- Review of Management Discussion and Analysis, internal control weakness letters, internal audit reports, and statements of deviations / utilization of funds as required under SEBI Listing Regulations.
- Discharge of such other functions as may be stipulated in the terms of reference of the Audit Committee or required under applicable laws and regulations.

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

| Name of the member                         | Committee Meetings  |                    |                       |                        |                       |                     | Attendance (%) |
|--------------------------------------------|---------------------|--------------------|-----------------------|------------------------|-----------------------|---------------------|----------------|
|                                            | 1<br>April 23, 2025 | 2<br>July 17, 2025 | 3<br>October 16, 2025 | 4<br>November 27, 2025 | 5<br>January 19, 2026 | 6<br>March 26, 2026 |                |
| Mr. James Abraham                          |                     |                    |                       |                        |                       |                     | 100%           |
| Mr. Chandrasekaran Ramakrishnan            |                     |                    |                       |                        |                       |                     | 83.33%         |
| Mr. R. Shankar Raman                       |                     |                    |                       |                        |                       |                     | 83.33%         |
| Mr. Bijou Kurien                           |                     |                    |                       |                        |                       |                     | 100%           |
| Total no. of Independent Directors present | 3                   | 3                  | 2                     | 3                      | 3                     | 3                   | -              |

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Key highlights of the Committee Meetings during the year:

- Periodic review of compliance with the Company's Securities Dealing Code including adherence to regulatory requirements.
- Updates on internal audit observations, adequacy of internal controls, and the risk management framework of the Company.
- Review of the status of significant legal matters, global compliance updates, and developments relating to the implementation of labour and employment regulations.
- Summary of complaints received and addressed under the Whistle Blower and Prevention of Sexual Harassment (POSH) mechanisms, in line with applicable policies and laws.
- Review of utilisation of loans and/or advances to, and investments in, subsidiaries, along with updates on the Company's treasury position.

- f. Review of significant transactions undertaken by unlisted subsidiaries and related party transactions, as applicable.
- g. Reviewed items placed before it in accordance with Part C of Schedule II under Regulation 18(3) of the SEBI Listing Regulations.

Pre-Audit Committee Meetings and Direct Interactions:

To strengthen the effectiveness of audit oversight and promote open communication, the Chairman of the Audit Committee holds quarterly meetings with the Statutory Auditors and Internal Auditors, without the presence of management. These meetings focus on discussion of the Company’s quarterly performance, audit findings and matters requiring attention during the course of the audit.

Such interactions ensure unrestricted and direct access of the Auditors to the Chairperson of the Audit Committee, thereby facilitating candid dialogue and reinforcing independence in audit matters. This practice reflects the Company’s commitment to high standards of transparency and governance.

In addition, the Chairman of the Audit Committee also holds separate discussions with the management to deliberate on matters that may require the attention of the Audit Committee and that could be placed for consideration at the Audit Committee meetings.

Compliance with NFRA Guidelines on Auditor Communication

In line with the NFRA Circular, the Audit Committee, along with Executive Directors and a representative Director from the Promoter, acts as ‘Those Charged with Governance’ (TCWG) for the purpose of auditor communication. The Company has also designated the Chairperson of the Audit Committee as the Nodal Officer to coordinate and facilitate such communications. This identification ensures clarity of roles, seamless flow of information and timely resolution of matters arising from the audit process.

Accordingly, the Board in line with said Circular has adopted a comprehensive Communication framework which enables timely exchange of information, supports early identification and escalation of critical issues, and reinforces the oversight role of the TCWG in line with regulatory expectations.

The Company believes that the identification of TCWG and the designation of a Nodal Officer, together with adoption of a Communication framework will strengthen the objectivity, transparency and integrity of the audit process and reflect the Company’s commitment to robust governance practices.

B. Nomination and Remuneration Committee

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

As on March 31, 2026, NRC comprised of following:



**Sanjeev Aga**  
 Chairperson  
 Independent Director



**S. N. Subrahmanyam**  
 Member  
 Non-Executive Director



**Apurva Purohit**  
 Member  
 Independent Director

Invitees/participants:

Committee invites Chief Human Resource officer and any other executives, as it may deem appropriate to be present at its meetings.

Brief Terms of Reference:

The NRC *inter alia*, undertakes the following responsibilities:

- Identify, screen and recommend individuals for appointment as Directors, Key Managerial Personnel (KMP) and Senior Management in accordance with approved criteria.
- Formulate criteria for determining the qualifications, positive attributes and independence of Directors and evaluate the balance of skills, knowledge, experience and diversity on the Board, including for appointment or continuation of Independent Directors.
- Formulate and recommend to the Board a policy on remuneration of Directors, KMP and other employees and recommend all remuneration payable to Senior Management.
- Formulate criteria for evaluation of Independent Directors, the Board and its Committees, and carry out evaluation of the Board’s performance.
- Oversee succession planning for Directors, KMP and Senior Management and support leadership development.
- Administer equity-based plans approved by shareholders, including approval of ESOP grants and allotment of shares, in line with the approved ESOP Schemes.

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

|                                            | Committee Meetings |              |               |                  |                  | Attendance (%) |
|--------------------------------------------|--------------------|--------------|---------------|------------------|------------------|----------------|
|                                            | 1                  | 2            | 3             | 4                | 5                |                |
| Name of the member                         | April 23, 2025     | May 30, 2025 | July 17, 2025 | October 16, 2025 | January 19, 2026 |                |
| Mr. Sanjeev Aga                            |                    |              |               |                  |                  | 100%           |
| Mr. S.N. Subrahmanyam                      |                    |              |               |                  |                  | 100%           |
| Ms. Apurva Purohit                         |                    |              |               |                  |                  | 100%           |
| Total no. of Independent Directors present | 2                  | 2            | 2             | 2                | 2                | -              |

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Board Membership criteria

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

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

All Independent Directors have registered themselves in the data bank of Independent Directors maintained with the Indian Institute of Corporate Affairs in terms of Section 150 of the Act read with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014. Further, none of the Independent Directors serve as Non-Independent Director of any Company on the Board of which any of the Non-Independent Director is an Independent Director.

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

Performance evaluation criteria for Independent Directors

The criteria on the basis of which evaluation of Independent Directors was carried out during FY26, included participation and contribution to the Board's/Committee's decision making, understanding of Company's business model and industry and maintenance of independence & disclosure of conflict of interest.

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

Remuneration of Directors

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

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

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

Details of remuneration of Directors for FY-26 paid/payable are as under:

i. Executive Directors

| (₹ in Million)                       |           |                                                           |                                           |        |
|--------------------------------------|-----------|-----------------------------------------------------------|-------------------------------------------|--------|
| Name of the Director                 | Fixed Pay | Variable Compensation <sup>@</sup> & Commission on profit | Perquisite (on exercise of Stock Options) | Total  |
| Mr. Debashis Chatterjee <sup>1</sup> | 19.27     | 16.43                                                     | 121.88                                    | 157.58 |
| Mr. Venugopal Lambu <sup>2</sup>     | 120.18    | 119.86                                                    | 32.60                                     | 272.64 |
| Mr. Nachiket Deshpande <sup>3</sup>  | 29.13     | 13.99                                                     | 46.38                                     | 89.5   |

<sup>@</sup> Based on achievement of milestones/goal laid out in variable compensation plan as set out annually.  
<sup>#</sup> Linked to individual and Company's performance  
<sup>1</sup> Opted retirement w.e.f. May 30, 2025;  
<sup>2</sup> Appointed as CEO & MD w.e.f. May 31, 2025.  
<sup>3</sup> Resigned w.e.f. October 31, 2025;  
**a. Notice Period**  
 In case of Executive Directors: Three months' notice on either side or basic pay in lieu thereof as per agreed terms & conditions.  
**b. Stock Options**  
 During FY26, 10,000 vested stock options were exercised by Mr. Venugopal Lambu, Chief Executive Officer and Managing Director; however, no stock options were granted to any Director or Key Managerial Personnel during the year.

ii. Non-Executive Directors

| (₹ in Million)                  |             |                      |       |
|---------------------------------|-------------|----------------------|-------|
| Name of the Director            | Sitting Fee | Commission on profit | Total |
| Mr. Sanjeev Aga                 | 0.90        | 3.75                 | 4.65  |
| Mr. James Abraham               | 0.75        | 3.38                 | 4.13  |
| Mr. Vinayak Chatterjee          | 0.65        | 2.63                 | 3.28  |
| Ms. Apurva Purohit              | 0.90        | 3.38                 | 4.28  |
| Mr. Bijou Kurien                | 0.80        | 3.08                 | 3.88  |
| Mr. Chandrasekaran Ramakrishnan | 0.83        | 3.04                 | 3.86  |

**Note:**  
 It may be noted that Mr. S. N. Subrahmanyam, Chairperson and Non Executive Director and Mr. R. Shankar Raman, Non-Executive Director do not draw any sitting fees and/or commission on profit.  
 During FY-26, there was no material pecuniary relationship or transaction between the Company and any of the Non-Executive/Independent Directors, apart from payment of commission on profit, sitting fee and reimbursement of expenses for attending Board/Committee meetings.

Key highlights of the Committee meetings during the year:

- a. Undertook an annual performance evaluation of the Directors.
- b. Undertook a review of the succession plans for key leadership position.
- c. Allotment of equity shares to ESOP Trust under ESOP Schemes.
- d. Approved grant of stock options to eligible employees of the Company under ESOP Schemes.
- e. Recommendation in revision of performance evaluation framework for senior management.
- f. Reviewed items placed before it in accordance with Part D (A) of Schedule II under Regulation 19(4) of the SEBI Listing Regulations.

C. Stakeholders' Relationship Committee

The Stakeholders' Relationship Committee ('SRC') meets the criteria laid down under Section 178 of the Act 2013 and Regulation 20 of the SEBI Listing Regulations.

As on March 31, 2026, SRC comprised of following:



**Bijou Kurien**  
 Chairperson  
 Independent Director



**Venu Lambu**  
 Member  
 Chief Executive Officer and Managing Director



**James Abraham**  
 Member  
 Independent Director

Invitees/Participants:

Committee invites the Chief Financial Officer, Head-Investor Relations, Deputy Nodal Officer and representative from Registrar & Transfer Agent (RTA) (on need basis) to be present at its meetings.

Nodal and Deputy Nodal Officer:

- The Board has appointed Angna Arora, Company Secretary as Nodal Officer to ensure compliance with IEPF Rules.
- Further basis recommendations from SRC, the Board had appointed Danish Allana as Deputy Nodal Officer, who acts as the primary point of contact for shareholders, the Registrar and Transfer Agent and regulatory authorities in relation to shareholder servicing and investor-related matters.

The Brief Terms of reference of SRC are as under:

- Grievance Redressal: Handling shareholder issues – share transfer/transmission, dividends, annual reports, AGM-related queries, etc.
- Shareholder Voting Oversight: Ensures shareholders can effectively exercise their voting rights.
- Registrar & Transfer Agent Service Monitoring: Reviews service standards and performance of the RTA.
- Unclaimed Dividend Reduction: Oversees efforts of the Company to reduce unclaimed dividends and effective shareholder communique.

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

| Name of the member                         | Committee Meeting                                                                     |                |
|--------------------------------------------|---------------------------------------------------------------------------------------|----------------|
|                                            | October 13, 2025                                                                      | Attendance (%) |
| Mr. Bijou Kurien                           |    | 100%           |
| Mr. Venugopal Lambu                        |    | 100%           |
| Mr. Nachiket Deshpande <sup>1</sup>        |    | 100%           |
| Mr. James Abraham <sup>2</sup>             |  | -              |
| Total no. of Independent Directors present | 1                                                                                     | -              |

 Y
  NA
  LOA

Notes:

- <sup>1</sup> Resigned w.e.f. October 31, 2025 and accordingly ceased to be a Member from that date.
- <sup>2</sup> Inducted as a member with effect from January 19, 2026.

Number of investor complaints

Details of investor complaints received during FY-26 are as under -

| Nature of Investor complaints | Outstanding as at April 1, 2025 | Received during the year | Resolved during the year | Outstanding as at March 31, 2026 |
|-------------------------------|---------------------------------|--------------------------|--------------------------|----------------------------------|
| Shareholders complaints       | 0                               | 3                        | 3                        | 0                                |

Key highlights of the Committee meetings during the year:

- Reviewed updates from the RTA on shareholder servicing initiatives, dividend disbursement mechanisms, grievance redressal processes, and the adequacy of systems and internal controls.
- Noted initiatives undertaken by the Secretarial function to enhance shareholder services and investor awareness, including outreach relating to unclaimed dividends, KYC and nomination updates and investor compliance matters.

- Reviewed updates on investor relations activities, including engagement through investor conferences and non-deal roadshows, brokerage coverage developments, analyst sentiment, and overall investor outlook on the IT sector.
- Reviewed the progress of the “Claim What’s Yours” campaign undertaken under the IEPFA’s 100-day Saksham Niveshak initiative to raise awareness on unclaimed dividends, KYC and nomination updates through social and print media.
- Noted hybrid Employee Securities Market Awareness session which was conducted with BSE through a SEBI-empanelled trainer, with participation from approximately 1,200 employees, on investment in securities and risks thereto.
- Reviewed items placed before it in accordance with Part D(B) of Schedule II under Regulation 20(4) of the SEBI Listing Regulations.

D. Risk Management Committee

The Risk Management Committee (‘RMC’) of the Board of Directors meets the criteria laid down under Regulation 21 of the SEBI Listing Regulations.

As on March 31, 2026, RMC comprised of following:



**Vinayak Chatterjee**  
Chairperson  
Independent Director



**Venu Lambu**  
Member  
Chief Executive Officer and Managing Director



**Chandrasekaran Ramakrishnan**  
Member  
Independent Director

Invitees/Participants

Apart from the Executive Management, Committee invites Chief Risk Officer, Cyber Information Security Officer of the Company, Head- L&T Group-Corporate Finance and such other executives as it considers appropriate to be present at its meetings.

Brief Terms of Reference:

The RMC Committee, inter alia, undertakes the following responsibilities:

- To formulate and recommend a comprehensive Risk Management Policy, including:
  - a framework for identification of internal and external risks, covering financial, operational, sectoral, sustainability (including ESG), information, cyber security and other relevant risks;
  - risk mitigation measures, including systems and processes for internal controls; and
  - a Business Continuity Plan.
- To ensure appropriate processes, systems and methodologies are in place for identification, monitoring and evaluation of risks associated with the Company’s business.
- To monitor and oversee the implementation and adequacy of the Risk Management Policy and the effectiveness of risk management systems.
- To review the Risk Management Policy at least once every two years, taking into account evolving business conditions, industry dynamics and emerging risks.
- To keep the Board of Directors informed of its deliberations, recommendations and actions arising therefrom.
- To review matters relating to the appointment, removal and remuneration of the Chief Risk Officer.

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

| Name of the member                         | Committee Meetings  |                    |                       |                       | Attendance (%) |
|--------------------------------------------|---------------------|--------------------|-----------------------|-----------------------|----------------|
|                                            | 1<br>April 21, 2025 | 2<br>July 16, 2025 | 3<br>October 14, 2025 | 4<br>January 16, 2026 |                |
| Mr. Vinayak Chatterjee                     |                     |                    |                       |                       | 100%           |
| Mr. Debashis Chatterjee <sup>1</sup>       |                     |                    |                       |                       | 100%           |
| Mr. Chandrasekaran Ramakrishnan            |                     |                    |                       |                       | 100%           |
| Mr. Venugopal Lambu <sup>2</sup>           |                     |                    |                       |                       | 100%           |
| Total no. of Independent Directors present | 2                   | 2                  | 2                     | 2                     | -              |

Y
 NA
 LOA

Notes:

- <sup>1</sup> Opted retirement w.e.f. May 30, 2025 and accordingly ceased to be a Member from that date.
- <sup>2</sup> Inducted as a member w.e.f. May 31, 2025.

Key highlights of the Committee meetings during the year:

- Conducted a comprehensive review of the Company’s risk management framework, including the Risk Heat Map and Key Risk Indicators (KRIs) for FY26.
- Reviewed the framework adopted by the Company to assess emerging and strategic risks, including measurement of AI adoption, growth plans for key accounts, geopolitical developments, tariff related risks, and policy changes in key markets.
- Reviewed risks arising from the evolving geo-political and macro-economic environment and their potential implications for the Company’s business operations.

E. Corporate Social Responsibility Committee

The Corporate Social Responsibility (‘CSR’) Committee of the Board of Directors meets the criteria laid down under Section 135 of the Act, 2013.



**Apurva Purohit**  
 Chairperson  
 Independent Director



**Venu Lambu**  
 Member  
 Chief Executive Officer  
 and Managing Director



**Sanjeev Aga**  
 Member  
 Independent Director

Invitees/Participants

Apart from the Executive Management, Committee invites Global Head- CSR & Sustainability to be present at its meetings.

Brief Terms of Reference:

The CSR Committee, inter alia, undertakes the following responsibilities:

- Identifying and recommending priority areas for undertaking CSR initiatives in accordance with the CSR Policy of the Company.
- Recommending the CSR expenditure to be incurred on approved CSR activities for each financial year.

- Reviewing and evaluating CSR proposals submitted for consideration under the Company’s CSR framework.
- Overseeing the implementation and periodic monitoring of the CSR Policy and CSR initiatives.
- Formulating the annual CSR Action Plan and placing the same before the Board for approval.
- Reviewing the progress and outcomes of the Company’s CSR programmes and initiatives.
- Co-ordinating with implementing agencies, including foundations, registered trusts, societies and Section 8 companies, for execution of CSR activities in line with the CSR Policy.
- Reviewing impact assessment reports prepared by independent agencies in respect of eligible CSR projects.
- Reviewing CSR-related disclosures and reports as required under the applicable laws and regulations.
- Reviewing certificates and confirmations relating to utilisation of CSR funds earmarked for specific themes or projects.

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

| Name of the member                         | Committee Meetings  |                    |                       |                       | Attendance (%) |
|--------------------------------------------|---------------------|--------------------|-----------------------|-----------------------|----------------|
|                                            | 1<br>April 21, 2025 | 2<br>July 15, 2025 | 3<br>October 14, 2025 | 4<br>January 16, 2026 |                |
| Ms. Apurva Purohit                         |                     |                    |                       |                       | 100%           |
| Mr. Debashis Chatterjee <sup>1</sup>       |                     |                    |                       |                       | 100%           |
| Mr. Venugopal Lambu <sup>2</sup>           |                     |                    |                       |                       | 100%           |
| Mr. Sanjeev Aga                            |                     |                    |                       |                       | 100%           |
| Total no. of Independent Directors present | 2                   | 2                  | 2                     | 2                     | -              |

Y
 NA
 LOA

Notes:

- <sup>1</sup> Opted retirement w.e.f. May 30, 2025 and accordingly ceased to be a Member from that date.
- <sup>2</sup> Inducted as a member w.e.f. May 31, 2025.

Key highlights of the Committee Meetings during the year:

- Review of the progress of CSR initiatives against the approved Annual Action Plan.
- Periodic updates on Environmental, Social and Governance (ESG) matters and related developments.
- Review of outcomes and impact of CSR projects undertaken during the year.
- Oversight of measures to strengthen the CSR governance framework, including processes relating to the onboarding and monitoring of implementation agencies.

F. Strategic Investment Committee

The Strategic Investment Committee was constituted by the Board of Directors.

As on March 31, 2026, the Strategic Investment Committee (‘SIC’) comprised of following:



**S. N. Subrahmanyam**  
Chairperson  
Non-Executive Director



**Venu Lambu**  
Member  
Chief Executive Officer  
and Managing Director



**R. Shankar Raman**  
Member  
Non-Executive Director

Brief Terms of Reference:

The Terms of reference of SIC are as under:

- Identification, due diligence, review and approve proposals for acquisitions and investments in terms of the broad business objectives, within the ‘in-principle’ parameters and limits approved by the Board of Directors;
- Review and approve investment proposals in subsidiaries within the limits delegated by the Board of Directors; and
- Periodic review of the status of acquisitions and investments in terms of the business objectives, integration of acquired companies and other key strategic activities.

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

| Name of the member             | Committee Meeting                                                                     |                |
|--------------------------------|---------------------------------------------------------------------------------------|----------------|
|                                | July 15, 2025                                                                         | Attendance (%) |
| Mr. S N Subrahmanyam           |    | 0%             |
| Mr. R Shankar Raman            |  | 100%           |
| Mr. Venugopal Lambu            |  | 100%           |
| Total no. of Directors present | 2                                                                                     | -              |

 Y
 NA
 LOA

Chairperson of all the Committee(s) were present at the AGM held on May 30, 2025.

3 Other Information

A. Shareholders Meetings

Details of last three Annual General Meetings (‘AGM’) along with particulars of Special Resolution(s) passed by members of the Company in the said meetings, are as under:

Details of AGM-

| Financial Year | AGM Date & Time*                  | Special Resolution(s)                                                                                                            | Link for summary proceedings                           |
|----------------|-----------------------------------|----------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------|
| FY 2024-25     | May 30, 2025<br>03:00 p.m. (IST)  | Nil                                                                                                                              | <a href="#">29<sup>th</sup> Annual General Meeting</a> |
| FY 2023-24     | June 26, 2024<br>12:30 p.m. (IST) | Nil                                                                                                                              | <a href="#">28<sup>th</sup> Annual General Meeting</a> |
| FY 2022-23     | July 17, 2023<br>03:45 p.m. (IST) | Re-appointment of Mr. A.M. Naik (DIN: 00001514) as Non-Executive Director for continuation of his tenure beyond 75 years of age. | <a href="#">27<sup>th</sup> Annual General Meeting</a> |

\* all meetings conducted via Video Conferencing (VC) / OAVM with deemed venue: Registered Office, Mumbai

B. Approval of Members through Postal Ballot

During the year under review, the following resolutions were passed by the shareholders by the requisite majority by way of Postal Ballot through e-voting: -

| Sr. No. | Postal Ballot Notice Date | Resolution                                                                                            | Resolution Type | Votes in Favour (%) | Votes Against (%) | Result |
|---------|---------------------------|-------------------------------------------------------------------------------------------------------|-----------------|---------------------|-------------------|--------|
| 1       | March 20, 2025            | Appointment of Mr. Venugopal Lambu (DIN: 08840898) as Whole-time Director                             | Ordinary        | 99.01               | 0.99              | Passed |
|         |                           | Revision in remuneration of Mr. Nachiket Deshpande (DIN:08385028), Whole-time Director                | Ordinary        | 99.04               | 0.96              | Passed |
| 2       | July 7, 2025              | Appointment of Mr. Venugopal Lambu (DIN: 08840898) as Managing Director                               | Ordinary        | 99.19               | 0.81              | Passed |
| 3       | February 11, 2026         | Change of name of the Company and consequent alteration of the Memorandum and Articles of Association | Special         | 99.99               | 0.01              | Passed |

Notes:

1. The results of the Postal Ballots were submitted to the Stock Exchanges upon receipt of the reports of Ms. Krupa Joisar, Practising Company Secretary (Membership No. FCS 11117 and Certificate of Practice No. 15263) the Scrutinizer appointed for the said Postal Ballots.
2. The Postal Ballot was conducted in accordance with Sections 108 and 110 and other applicable sections of the Act, the applicable Rules thereunder, and the MCA circulars issued from time to time.

C. Extraordinary General Meeting

No extraordinary general meeting of the members was held during fiscal 2026.

D. Means of Communication

The Company communicates with its stakeholders through established procedures *via* multiple channels of communication, as outlined below:

a) Announcement of Financial Results:

- The Company’s quarterly, half-yearly and annual financial results (standalone and consolidated) are submitted to the Stock Exchanges within the prescribed timelines
- In addition, the financial results are published in leading newspapers, including The Financial Express, Business Standard, and Loksatta (local newspaper), and are simultaneously hosted on the Company’s website at: <https://www.ltm.com/investors/>

b) Quarterly email to shareholders

On a quarterly basis, an email notice is sent to shareholders notifying approval of quarterly financial results along with other updates of the quarter and information related to dividend, updation of their details and other shareholder information on the same day as their submission to the Stock Exchanges, thereby strengthening direct shareholder communication.

c) Press/ News Release:

All Official Press/ news release issued by the Company are filed with the Stock Exchanges and and are also made available on the Company’s website at: <https://www.ltm.com/investors/>

d) Website:

- The ‘Investors’ section of the Company’s website serves as a comprehensive source of information for shareholders.
- In addition to disclosures mandated under the SEBI Listing Regulations, the website hosts information such as earnings call details, investor presentations, press releases, factsheets and other investor-related updates.
- Website link: <https://www.ltm.com/investors/>

e) Presentation(s) to Institutional Investors and Analysts:

- The Company holds press meets and investor / analyst calls after every quarterly results announcement, which is accessible to all the shareholders and general public.
- The schedule of analyst/institutional investors’ meetings and presentations made in these meetings/ event are filed with the Stock Exchanges and hosted on the Company’s website: <https://www.ltm.com/investors/events/>.
- It also participates in various investor conferences and roadshows where the Management / Company representatives interact with investors in one-on-one or group meetings.

Framework for handling and monitoring investor complaints

The Company has an established mechanism for prompt redressal of investor grievances in compliance with applicable SEBI regulations and best governance practices.

Investor-related activities, including matters pertaining to share transfer, dematerialisation, dividend payments and related services are handled and processed through the RTA. Shareholders are advised to approach the RTA in the first instance for redressal of their grievances. For any escalations, shareholders may write to the Company at [Investor@ltm.com](mailto:Investor@ltm.com)

The Company actively monitors and addresses investor complaints received directly as well as those routed through SEBI’s grievance platform. The Company is registered on SEBI’s SCORES platform and endeavours to resolve all investor complaints received thereon in a timely manner.

In line with SEBI’s enhanced grievance redressal framework, shareholders also have access to the Online Dispute Resolution (ODR) portal (<https://smartodr.in>), under the aegis of Stock Exchanges and Depositories, for resolution of disputes through online conciliation and arbitration. Shareholders may note that once a dispute is referred to the ODR mechanism, any corresponding complaint pending on SCORES is treated as disposed of.

Stakeholders’ Relationship Committee of the Board monitors investor related matters and oversees the redressal of grievances of shareholders and other security holders. The status of investor complaints is periodically reviewed to ensure timely and satisfactory resolution.

To further facilitate investor communication, the Company has designated a dedicated e-mail address, [Investor@ltm.com](mailto:Investor@ltm.com), which is monitored by the Corporate Secretarial team for addressing investor queries, requests and grievances.

4 General Shareholders’ Information

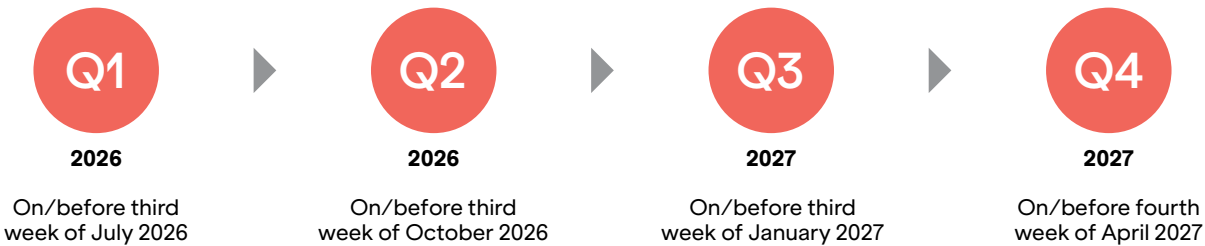
A. 30th Annual General Meeting

| Day & Date           | Time             | Venue                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
|----------------------|------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Monday, June 1, 2026 | 11:00 a.m. (IST) | In compliance with General Circular No. 03/2025 dated September 22, 2025, issued by the Ministry of Corporate Affairs read with earlier circulars issued thereunder, AGM will be conducted through Video Conference (VC)/Other Audio Visual Means (OAVM). Accordingly, there is no requirement to have a venue for the AGM.<br><br>For the purpose of compliance of Section 96 of the Act, the registered office of the Company i.e.L&T House, Ballard Estate, Mumbai 400 001, shall be deemed to be the venue of the AGM. |

B. Financial Year and tentative calendar for the Board meetings of the Company during FY-27

The Company follows April to March as the financial year.

Tentative calendar of Board meetings for consideration of financial results is as under:



C. Final Dividend

| Particulars                      | Details                                                                                                                                                                                                         |
|----------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Recommendation</b>            | The Board of Directors have recommended a final dividend of ₹ 53 per equity share of face value ₹ 1/- each, subject to the approval of Members at the ensuing 30 <sup>th</sup> Annual General Meeting (AGM).    |
| <b>Total Dividend for FY 26</b>  | The total dividend for FY 2025–26, including the recommended final dividend (if approved), shall aggregate to ₹ 75 per equity share of face value ₹ 1/- each.                                                   |
| <b>Payment Timeline</b>          | The final dividend, if declared by the members, shall be paid within 10 days of the AGM.                                                                                                                        |
| <b>Eligibility (Record Date)</b> | Dividend shall be paid to those members whose names appear in the Register of Members or List of Beneficial Owners as on the Record Date i.e Monday, May 25, 2026.                                              |
| <b>Tax Deduction (TDS)</b>       | Members are requested to refer to the ‘TDS Instructions on Dividend Distribution’ forming part of the Notice convening the 30 <sup>th</sup> AGM.                                                                |
| <b>IEPF-related Information</b>  | Details of unclaimed dividend(s) liable to be transferred to the Investor Education and Protection Fund (IEPF) during FY 2026–27 are provided in the Board’s Report and the Notice of the 30 <sup>th</sup> AGM. |
| <b>Previous Year Dividend</b>    | The final dividend declared at the previous AGM was distributed to the eligible shareholders within two working days from the date of AGM                                                                       |

D. Listing of Equity Shares on Stock Exchanges & ISIN

| Listing of Equity Shares on Stock Exchanges                                                                                                                                                                                                                         |                                                                                                                                                                                                                        |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|  <p><b>National Stock Exchange of India Ltd</b></p> <p>Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai 400 051</p> <p>Stock Code/Symbol: <b>LTM</b></p> |  <p><b>BSE Limited</b></p> <p>Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400 001</p> <p>Stock Code/Symbol: <b>540005</b></p> |

ISIN of the Equity Shares of the Company is “INE214T01019”.

The Company has paid/ shall pay annual listing fees for FY-27 to the above stock exchanges and annual custodial fees to NSDL & CDSL.

E. Distribution of Shareholding as on March 31, 2026

| Range (No. of shares) | Shareholders   |            | Shareholding       |            |
|-----------------------|----------------|------------|--------------------|------------|
|                       | Number         | %          | Number             | %          |
| Upto 500              | 382,740        | 99.09      | 8,629,789          | 2.91       |
| 501-1,000             | 1,416          | 0.37       | 1,008,652          | 0.34       |
| 1,001-2,000           | 658            | 0.17       | 943,760            | 0.32       |
| 2,001-3,000           | 267            | 0.07       | 664,443            | 0.22       |
| 3,001-4,000           | 170            | 0.04       | 598,257            | 0.20       |
| 4,001-5,000           | 132            | 0.03       | 606,921            | 0.20       |
| 5,001-10,000          | 318            | 0.08       | 2,304,501          | 0.78       |
| 10,001 & Above        | 563            | 0.15       | 281,736,998        | 95.02      |
| <b>Total</b>          | <b>386,264</b> | <b>100</b> | <b>296,493,321</b> | <b>100</b> |

F. Categories of Shareholders as on March 31, 2026

| Category                                        | No. of Equity Shares held | % Shareholding |
|-------------------------------------------------|---------------------------|----------------|
| Body Corporate - Promoter Company               | 203,169,279               | 68.52          |
| Foreign Portfolio Investors (Corporate)         | 18,904,782                | 6.38           |
| Foreign Portfolio Investors (Individual)        | 755,300                   | 0.25           |
| Mutual Funds                                    | 12,833,231                | 4.33           |
| Alternate Investment Funds                      | 338,888                   | 0.11           |
| Other Bodies Corporate                          | 456,462                   | 0.14           |
| Insurance Companies                             | 33,752,317                | 11.38          |
| Clearing Members                                | 60,378                    | 0.02           |
| NBFCs registered with RBI                       | 8,204                     | 0.00           |
| Banks                                           | 104                       | 0.00           |
| Public                                          | 16,437,627                | 5.54           |
| Directors and their relatives                   | 318,718                   | 0.11           |
| Hindu Undivided Family                          | 280,192                   | 0.09           |
| Non-Resident Indians                            | 5,308,227                 | 1.79           |
| Foreign Nationals                               | 177,106                   | 0.06           |
| Trusts                                          | 38,890                    | 0.01           |
| Limited Liability Partnership                   | 25,270                    | 0.01           |
| LTIMindtree Employee Welfare Trust (ESOP Trust) | 32,104                    | 0.01           |
| Provident Funds/Pension Funds                   | 3,197,187                 | 1.08           |
| Investor Education and Protection Fund (IEPF)   | 97,191                    | 0.03           |
| Key Managerial Personnel                        | 4,885                     | 0.00           |
| Sovereign Wealth Funds                          | 294,725                   | 0.10           |
| Demat Suspense Account                          | 419                       | 0.00           |
| Central Government                              | 1,835                     | 0.00           |
| <b>Total</b>                                    | <b>296,493,321</b>        | <b>100</b>     |

Details of equity shares held by Directors as on March 31, 2026 are as under:

| Name of the Director            | No. of Equity Shares of INR 1/- each held |
|---------------------------------|-------------------------------------------|
| Mr. S. N. Subrahmanyam          | 200,000                                   |
| Mr. R. Shankar Raman            | 100,000                                   |
| Mr. Venugopal Lambu             | 17,128                                    |
| Mr. Chandrasekaran Ramakrishnan | 1,021                                     |

Dematerialization of shares & liquidity and updation of KYC

The Company has dematerialised its equity shares with both the depositories viz. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL).

As on March 31, 2026, 99.96% of the Company’s paid-up capital was held in dematerialised form. Particulars of number of shares held in dematerialised and physical form are as under:

| Particulars                         | Number of shares   | % of paid-up capital |
|-------------------------------------|--------------------|----------------------|
| Held in dematerialised form in NSDL | 289,708,908        | 97.71%               |
| Held in dematerialised form in CDSL | 6,676,206          | 2.25%                |
| Held in physical form               | 108,207            | 0.04%                |
| <b>Total</b>                        | <b>296,493,321</b> | <b>100%</b>          |

Dematerialisation of Equity Shares

In view of the below and to eliminate all risks associated with physical shares and to avail various benefits of dematerialisation, Members are advised to dematerialize the shares held by them in physical form.

Regulatory Framework

- Pursuant to an amendment in the SEBI Listing Regulations effective April 1, 2019, transfers of shares are permitted only in dematerialised form.
- Further SEBI has vide Circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2022/8 dated January 25, 2022 mandated that all shareholder service requests—such as issue of duplicate certificates, transmission, transposition, split/consolidation, etc.—are processed only in demat mode.

Mandatory KYC for Physical Shareholders:

SEBI, vide its Circulars dated November 3, 2021, dated December 14, 2021 and dated March 16, 2023 requires shareholders holding shares in physical form to update(if not updated or provided earlier) the following with the Company’s (RTA):

- PAN
- KYC details
- Bank account details
- Nomination

Process for Updating Details

The prescribed forms are available on:

- Company website:** [www.ltm.com](http://www.ltm.com) → Investors → Investor Services
- RTA website:** MUFG Intime India Private Limited (Formerly Link Intime India Private Limited), (<https://in.mpms.mufg.com> → Resources → Downloads → General → KYC Formats)

Demat Shareholders

Members holding shares in dematerialised form are requested to update any changes in their address, e-mail id, bank account details etc. directly with their Depository Participant (DP).

Details of Unclaimed Shares

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

G. Outstanding GDRs/ADRs/Warrants or any Convertible Instruments, Conversion Date and likely impact on Equity

The Company has not issued any GDRs/ADRs/ Warrants or any convertible Instruments and therefore there are no outstanding instruments.

H. Share Transfer System

Transfer of shares in electronic form are processed and approved by NSDL/CDSL through their Depository Participant(s), without involvement of the Company.

I. Address for Correspondence

| Registrar and Share Transfer Agent                                                                                                                                                                                                                                                                                                                                       | Compliance Officer                                                                                                                                                                                                                                                                                                                        |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| MUFG Intime India Private Limited (Formerly Link Intime India Private Limited) C-101, 247 Park, L.B.S Marg, Vikhroli (West), Mumbai- 400 083, India.<br><b>Tel:</b> +91 22 49186000<br><b>e-mail:</b> <a href="mailto:rnt.helpdesk@in.mpms.mufg.com">rnt.helpdesk@in.mpms.mufg.com</a><br><b>Website:</b> <a href="http://www.in.mpms.mufg.com">www.in.mpms.mufg.com</a> | Angna Arora, Company Secretary & Compliance Officer, LTM Limited (Formerly LTIMindtree Limited)<br><b>Registered Office:</b> L&T House, Ballard Estate, Fort, Mumbai 400 001, Maharashtra, India<br><b>Tel:</b> +91 22 6776 6776<br><b>Fax:</b> +91 22 4313 0997<br><b>E-mail:</b> <a href="mailto:Investor@ltm.com">Investor@ltm.com</a> |

5 Familiarisation programme for Independent Directors

Independent Directors are updated on significant changes/developments in the Company’s business strategy & model, risk minimization procedures, new initiatives, changes in domestic/overseas legislation impacting the IT Industry in general and the Company in particular, etc.

Independent Directors are given insight at the time of their induction, on the business and operations of the Company & its subsidiaries, the IT industry, environment in which the Company operates, etc. Through periodic updates and presentations, Independent Directors are kept apprised of significant developments relating to the Company’s business strategies, operations, governance practices, policies, procedures and changes in the domestic and overseas regulatory landscape impacting the IT industry and the Company.

During the year under review, the Independent Directors were provided an overview of the Company’s approach to technology and Artificial Intelligence, including emerging AI trends, governance frameworks, and select internal use cases. Details of the Board immersion and demonstrations are provided under *Board Oversight on Technology and Artificial Intelligence* section in this report.

Further details are updated on the Company’s website at: <https://www.ltm.com/investors>

Confirmation of Independence by Directors –

The Board has taken on record the confirmations submitted by the Independent Directors and after assessing the veracity of the same, the Board is of the opinion that the Independent Directors fulfil the conditions specified in the SEBI Listing Regulations and are independent of the management.

Meeting of Independent Directors –

To enable the Board to exercise independent judgment and ensure objective oversight of the Company’s affairs, meetings of Independent Directors are held without the presence of executive management. Accordingly, separate meetings of the Independent Directors (*without the presence of the Company’s management*) were convened on April 17, 2025 and October 16, 2025. A separate meeting of the Independent Directors was also convened on April 22, 2026.

For more information, members are requested to refer the Company’s website, <https://www.ltm.com/investors/corporate-governance/>

6 Prohibition of Insider Trading

The Company has adopted a Securities Dealing Code in compliance with the SEBI (Prohibition of Insider Trading) Regulations, 2015 (“PIT Regulations”) to regulate, monitor and report trading in the Company’s securities by Designated Person(s) and their immediate relatives.

Pursuant to the SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2020, the Company maintains a Structured Digital Database (SDD) of Unpublished Price Sensitive Information (UPSI) with adequate internal controls, in accordance with the applicable regulatory requirements. In line with subsequent amendments to the PIT Regulations, the Securities Dealing Code of the Company has been suitably amended from time to time.

Angna Arora, Company Secretary, acts as the Compliance Officer under the Securities Dealing Code.

Strengthening of Compliance Framework during FY 2025-26

During the year under review, the Company continued to strengthen its compliance practices under the Securities Dealing Code and the PIT Regulations in line with its commitment to high standards of corporate governance.

Periodic awareness initiatives, including circulars and notifications, were issued to Designated Persons to reinforce compliance obligations under the Code. The Company has an online mechanism for submission of applications, approvals and disclosures under the PIT Regulations and the Securities Dealing Code, accessible through Single Sign-On (SSO). Further, RAlma, the Company’s AI-powered HR companion, provides real-time responses to queries relating to insider trading compliance and the Securities Dealing Code, with 24x7 access available to Designated Persons.

Fair Disclosure Practices

The Company has also adopted a Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information, which is available on the Company’s website at: <https://www.ltm.com/investors/corporate-governance/>

Internal Audit and Independent Assurance

During the year under review, as part of internal audit plan, the monitoring processes under the PIT Regulations and the Company’s Securities Dealing Code were reviewed by independent internal auditors to benchmark the Company’s practices against leading peers.

## 7 Fees paid to Statutory Auditor

Details of fees paid to the Statutory Auditor and to all the entities in the network firm/entity of which the Auditor is a part, for the services rendered by them to the Company and its subsidiaries, are provided in the notes to accounts forming part of this Integrated Annual Report.

## 8 Plant locations/global footprint

The Company has a global operational footprint spanning multiple locations across various countries. While the Company being in IT Industry does not operate any manufacturing facilities, its operations are supported by a network of development centres and offices in India and overseas. Details of the Company's global presence are available on Company's website under Global Footprint section: <https://www.ltm.com/global-footprints/>

## 9 Disclosures

- Policy on dealing with related party transactions and disclosure of materially significant related party transactions**  
 During the year under review, there were no related party transactions which had a potential conflict with the interests of the Company at large in line with the Board approved policy for related party transactions, which is hosted on the Company's website: <https://www.ltm.com/investors/corporate-governance/>. For more details refer Board's Report section of this Integrated Annual Report.
- Details of non-compliance by the Company and/or penalties & strictures imposed on the Company by Stock Exchanges or SEBI or any statutory authority on any matter related to capital markets during the last three years**  
 The Company has consistently complied with all applicable requirements under the securities laws. During the last three financial years, there has been no instance of non-compliance, nor has any penalty, stricture or adverse action been imposed on the Company by the Stock Exchanges, the Securities and Exchange Board of India or any other statutory authority in respect of any matter relating to the capital markets.  
 Further, the Company has fully complied with all the requirements of the Corporate Governance Report as prescribed under sub-paragraphs (2) to (10) of Part C of Schedule V to the SEBI Listing Regulations.
- Whistle Blower Policy & Vigil Mechanism**
  - The Company's Whistleblower Policy meets the requirement of the vigil mechanism framework prescribed under the Act and the SEBI Listing Regulations. The Whistleblower Policy is hosted on the Company's website <https://www.ltm.com/investors/corporate-governance/>.
  - The Policy aims to provide an appropriate platform and protection to whistleblowers to report instances of any actual or suspected incidents of unethical practices, violation of applicable laws and regulations including without limitation the Integrity Code and/or Securities Dealing Code.
  - The Policy also provides for adequate safeguards against victimization of the whistleblower. The Company investigates complaints speedily, confidentially and in an impartial manner, and takes appropriate action to ensure that the requisite standards of professional and ethical conduct are maintained. All Employees and Directors have access to Chairperson of the Audit Committee.
  - The Audit Committee reviews on a quarterly basis, the complaints received under the vigil mechanism and the closure actions taken for complaints where allegations are substantiated.
- Disclosures under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013**  
 The Company is committed to creating a safe and healthy work environment, where every employee is treated with respect and can work without fear of discrimination, prejudice, gender bias or any form of harassment at the workplace. The details of complaints filed, disposed of and pending during the financial year pertaining to sexual harassment are provided in the Board Report of this Integrated Annual Report.

- Policy for determining material subsidiaries**

The Company has formulated a policy for determining material subsidiaries in terms of Regulation 16 of the SEBI Listing Regulations. This Policy is hosted on the Company's website: <https://www.ltm.com/investors/corporate-governance/>.

The Audit Committee and Board reviews the financial statements, significant transactions and minutes of the subsidiaries.

- Details of material subsidiaries of the Company, including the date and place of incorporation and the name and date of appointment of the statutory auditors of such subsidiaries.**

During the year under review and as on date of this report, there are no material subsidiaries of the Company.

- Disclosure of loans and advances in the nature of loans to firms/companies in which directors are interested along with name and amount.**

During FY-26, no loan or advance was given to any firm/Company in which Directors were interested.

- Disclosure of commodity price risks and commodity hedging activities**

Since the Company is in the IT industry, there is no commodity price risk and hence there was no commodity hedging activity.

- Details of utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A) of the Listing Regulations**

During the financial year 2025-26, no funds were raised through preferential allotment or Qualified Institutional Placement as per the Regulation 32(7A) of the SEBI Listing Regulations.

- CEO & CFO Certificate**

In accordance with the provisions of Regulation 17(8) of the SEBI Listing Regulations, certificate of CEO&MD and CFO & Whole time Director in relation to the financial statements for the year ended March 31, 2026, is annexed as Annexure-1 to this Report.

- Code of Conduct**

The Company has framed a Code of Conduct for the Board members and Senior Management which is hosted on the Company's website: <https://www.ltm.com/investors/corporate-governance/>. All Directors and Senior Management Personnel have affirmed compliance with the above Code for the financial year ended March 31, 2026. A declaration signed by CEO&MD affirming compliance with the Code is annexed as Annexure – 2 to this Report.

- Practising Company Secretary's certificate on non-disqualification of Directors**

A certificate has been issued by M/s. Alwyn Jay & Co., Company Secretaries in practice, confirming that none of the Directors of the Company have been debarred or disqualified from being appointed or continuing as Director by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such statutory authority. The certificate is annexed as Annexure – 3 to this Report.

- Disclosure on acceptance of recommendations made by Board Committees to the Board**

During FY-26, all recommendations made by the Board Committees to the Board of Directors were accepted by the Board after due deliberations.

- Certificate of compliance by Secretarial Auditor**

In terms of Schedule V of the SEBI Listing Regulations, the certificate of compliance of conditions of Corporate Governance issued by Secretarial Auditor is annexed as Annexure – 4 to this Report.

- Other Disclosures**

The Company has complied with the requirements under Regulations 17 to 27 and clause (b) to (i) of sub-regulation (2) of Regulation 46 of the SEBI Listing Regulations.

10 Credit Rating

During the year under review, the following rating agencies affirmed/re-affirmed their ratings –

- India Ratings & Research, a SEBI-registered Credit Rating Agency, affirmed the Company’s credit ratings at IND AAA / Stable and IND AAA / Stable / IND A1+, reflecting the Company’s strong credit profile and stable outlook.
- CRISIL re-affirmed its ratings on the bank facilities of the Company, at “CRISIL AAA/Stable/CRISIL A1+.

11 Discretionary requirements as prescribed in Part E of Schedule II of the Listing Regulations

The Company has complied with the following discretionary requirements:

- The roles of Chairperson and Chief Executive Officer & Managing Director are entrusted to separate individuals with clearly demarcated responsibilities.
- During the year, two separate meetings of the Independent Directors were held, as required under the applicable discretionary provisions of the SEBI Listing Regulations, to enable independent assessment of the Company’s performance, governance processes and Board effectiveness.
- The audit reports of Statutory Auditor for FY 26 do not contain any modified opinion.
- The Internal Auditor reports directly to the Audit Committee, reinforcing the independence of the internal audit function and strengthening oversight and control mechanisms.
- More than fifty per cent of the Board is comprised of Independent Directors, ensuring a strong element of independence.

12 Details of Senior Management

i. List of Senior Management Personnel

| Sl. No. | Name                | Designation                                   |
|---------|---------------------|-----------------------------------------------|
| 1       | Mr. Venugopal Lambu | CEO & Managing Director                       |
| 2       | Mr. Vipul Chandra   | Chief Financial Officer & Whole time Director |
| 3       | Ms. Chetana Patnaik | Chief Human Resource Officer                  |
| 4       | Ms. Angna Arora     | Company Secretary & Compliance Officer        |

ii. Changes in Senior Management Personnel during the financial year

There were no changes in Senior Management Personnel during the financial year.

Annexure – 1

To  
 The Board of Directors  
**LTM Limited**  
 (Formerly LTIMindtree Limited)

Dear Sirs/ Madam,

Sub: CEO/ CFO Certificate  
 [Issued in accordance with the provisions of Regulation 17(8) of  
 the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

We have reviewed financial statements and the cash flow statement of LTM Limited (‘Company’) for the year ended March 31, 2026 and that to the best of our knowledge and belief, we state that:

- these statements do not contain any materially untrue statement or omit any material fact or contain statements that may be misleading;
- these statements together present a true and fair view of the Company’s affairs and are in compliance with current accounting standards, applicable laws and regulations.
- there are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or in violation of the Company’s Code of Conduct.
- we accept the responsibility for establishing and maintaining internal controls for financial reporting. We have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and have disclosed to the Auditors and Audit Committee, deficiencies, if any, in the design or operation of such internal controls of which we are aware of and steps have been taken or proposed to be taken for rectifying these deficiencies.
- we have indicated to the Auditors and the Audit Committee that:
  - there were no significant changes in internal control over financial reporting during the aforesaid period;
  - there were no significant changes in accounting policies during the aforesaid period; and
  - there were no instances of significant fraud of which we have become aware.

Place: Mumbai  
 Date: April 23, 2026

**Venugopal Lambu**  
 Chief Executive Officer  
 & Managing Director  
 (DIN: 08840898)

**Vipul Chandra**  
 Chief Financial Officer &  
 Whole time Director  
 (DIN: 06692474)

Annexure – 2

Declaration pursuant to Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

I hereby confirm that all Directors and Senior Management Personnel of the Company have affirmed adherence to the “Code of Conduct for Board members and Senior Management” during the financial year ended on 31<sup>st</sup> March, 2026.

Place: Mumbai  
 Date: April 23, 2026

**Venugopal Lambu**  
 Chief Executive Officer  
 & Managing Director  
 (DIN: 08840898)

Annexure - 3

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

[Pursuant to Regulation 34(3) read with sub-clause (10)(i) of Clause C of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To,  
The Members,  
**LTM LIMITED**  
(Formerly LTIMindtree Limited)  
L&T House, Ballard Estate,  
Mumbai - 400001

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **LTM LIMITED (Formerly known as LTIMINDTREE LIMITED)** having CIN L72900MH1996PLC104693 and having registered office at L&T House, Ballard Estate, Mumbai – 400001 (hereinafter referred to as ‘the Company’), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Sub-clause 10(i) of Clause C of Schedule V of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal [www.mca.gov.in](http://www.mca.gov.in)) as considered necessary and explanations furnished to us by the Company, we hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on **31<sup>st</sup> March, 2026** have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

| Sr. No. | Name of Director                      | DIN      | Designation            | Date of appointment |
|---------|---------------------------------------|----------|------------------------|---------------------|
| 1       | Sekharipuram Narayanan Subrahmanyam   | 02255382 | Non-Executive Director | 10/01/2015          |
| 2       | Debashis Chatterjee <sup>#</sup>      | 00823966 | Managing Director      | 14/11/2022          |
| 3       | Ramamurthi Shankar Raman              | 00019798 | Non-Executive Director | 28/10/2015          |
| 4       | Venugopal Lambu <sup>@</sup>          | 08840898 | Whole Time Director    | 24/01/2025          |
|         |                                       |          | Managing Director      | 31/05/2025          |
| 5       | Nachiket Gopal Deshpande <sup>^</sup> | 08385028 | Whole Time Director    | 02/05/2019          |
| 6       | Sanjeev Aga <sup>*</sup>              | 00022065 | Independent Director   | 09/11/2016          |
| 7       | James Varghese Abraham                | 02559000 | Independent Director   | 18/07/2021          |
| 8       | Vinayak Chatterjee                    | 00008933 | Independent Director   | 01/04/2022          |
| 9       | Apurva Purohit                        | 00190097 | Independent Director   | 14/11/2022          |
| 10      | Chandrasekaran Ramakrishnan           | 00580842 | Independent Director   | 14/11/2022          |
| 11      | Bijou Kurien                          | 01802995 | Independent Director   | 14/11/2022          |

<sup>#</sup>Retired as Managing Director w.e.f. 30.05.2025

<sup>@</sup>Appointed as Whole Time Director w.e.f. 24.01.2025 and as Managing Director w.e.f. 31.05.2025

<sup>^</sup>Reappointed as Whole Time Director w.e.f. 02.05.2024 and resigned as Whole Time Director w.e.f. 31.10.2025

<sup>\*</sup>Re-appointed with effect from 09.11.2021

Ensuring the eligibility for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Place: Mumbai
Date: April 23, 2026
ALWYN JAY & Co.
Company Secretaries

Office Address:
Annex-103, Dimple Arcade,
Asha Nagar, Kandivali (East),
Mumbai 400101.
[Jay D’Souza FCS.3058]
(Partner)
[Certificate of Practice No.6915]
[UDIN: F003058H000186164]

Annexure - 4

CERTIFICATE OF COMPLIANCE OF CONDITIONS OF CORPORATE GOVERNANCE

To,  
The Members,  
**LTM LIMITED**  
(Formerly LTIMindtree Limited)  
L&T House, Ballard Estate,  
Mumbai - 400001

- 1. We have examined the compliances of the conditions of Corporate Governance by **LTM LIMITED (Formerly known as LTIMINDTREE LIMITED)** (“the Company”) for the financial year ended **March 31, 2026**, as prescribed in Regulations 17 to 27, clauses (b) to (i) of sub- regulation (2) of regulation 46 and paras C, D and E of Schedule V of SEBI (Listing Obligations and Disclosures Requirements) Regulations 2015 (‘Listing Regulations’).
- 2. The compliance of the conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.
- 3. In our opinion and to the best of our information and according to the explanations given to us and representations made by the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above-mentioned Listing Regulations.
- 4. We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

Place: Mumbai
Date: April 23, 2026
ALWYN JAY & Co.
Company Secretaries

Office Address:
Annex-103, Dimple Arcade,
Asha Nagar, Kandivali (East),
Mumbai 400101.
[Jay D’Souza FCS.3058]
(Partner)
[Certificate of Practice No.6915]
[UDIN: F003058H000186208]

Annexure F

Statement under Section 197 of the Companies Act, 2013 and Rule 5(1) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

A Ratio of the remuneration of each director to the median remuneration of the employees of the Company for FY26, the percentage increase in remuneration of each Director & Key Managerial Personnel ('KMP') during FY26:

| Sl. No. | Name of the Director/ KMP            | Designation                                                                              | Total Remuneration (INR Mn) | Ratio of remuneration of each Director to median remuneration of employees in FY26 <sup>1</sup> | % Increase in Remuneration in FY26 <sup>2</sup> |
|---------|--------------------------------------|------------------------------------------------------------------------------------------|-----------------------------|-------------------------------------------------------------------------------------------------|-------------------------------------------------|
| 1       | Mr. S. N. Subrahmanyam <sup>3</sup>  | Non-Executive Chairman                                                                   | NA                          | NA                                                                                              | NA                                              |
| 2       | Mr. R. Shankar Raman <sup>3</sup>    | Non-Executive Director                                                                   | NA                          | NA                                                                                              | NA                                              |
| 3       | Mr. Debashis Chatterjee <sup>4</sup> | Chief Executive Officer & Managing Director                                              | 157.58                      | 91.55                                                                                           | (51.58)                                         |
| 4       | Mr. Venugopal Lambu <sup>5</sup>     | Chief Executive Officer & Managing Director                                              | 272.64                      | 158.40                                                                                          | 629.19                                          |
| 5       | Mr. Nachiket Deshpande <sup>6</sup>  | President – Global AI Services, Strategic Deals and Partnerships and Whole-time Director | 89.50                       | 52                                                                                              | 66.13                                           |
| 6       | Mr. Sanjeev Aga                      | Independent Director                                                                     | 4.65                        | 2.70                                                                                            | (4.86)                                          |
| 7       | Mr. James Abraham                    | Independent Director                                                                     | 4.13                        | 2.40                                                                                            | (0.90)                                          |
| 8       | Mr. Vinayak Chatterjee               | Independent Director                                                                     | 3.28                        | 1.90                                                                                            | 6.94                                            |
| 9       | Ms. Apurva Purohit                   | Independent Director                                                                     | 4.28                        | 2.48                                                                                            | (4.20)                                          |
| 10      | Mr. Bijou Kurien                     | Independent Director                                                                     | 3.88                        | 2.25                                                                                            | (4.62)                                          |
| 11      | Mr. Chandrasekaran Ramakrishnan      | Independent Director                                                                     | 3.86                        | 2.24                                                                                            | 0.32                                            |
| 12      | Mr. Vipul Chandra <sup>7</sup>       | Chief Financial Officer & Whole-time Director                                            | 19.20                       | 11.15                                                                                           | (1.28)                                          |
| 13      | Ms. Angna Arora                      | Company Secretary & Compliance Officer                                                   | 5.25                        | 3.05                                                                                            | (4.08)                                          |

**Notes:**

<sup>1</sup> Median remuneration of employees during FY26 was INR 17,21,230/-. Ratio of remuneration of Directors to the median remuneration of employees is calculated on pro-rata basis for those Directors who served for part of FY26.

<sup>2</sup> Exercise of vested stock options during FY25 and/or FY26 has been considered for calculation of increase/decrease of remuneration during FY26 in case of Whole-time Directors.

<sup>3</sup> No remuneration was paid during the year.

<sup>4</sup> Mr. Debashis Chatterjee retired as CEO & Managing Director w.e.f. May 30, 2025 and hence, % increase from the previous year's remuneration is not comparable.

<sup>5</sup> Mr. Venugopal Lambu was appointed as CEO & Managing Director w.e.f. May 31, 2025 and hence, % increase from the previous year's remuneration is not comparable.

<sup>6</sup> Mr. Nachiket Deshpande as Whole-time Director w.e.f. October 31, 2025 and hence, % increase from the previous year's remuneration is not comparable.

<sup>7</sup> Mr. Vipul Chandra was appointed as Whole-time Director w.e.f. April 23, 2026 and hence, % increase from the previous year's remuneration is not comparable.

B. Percentage increase in the median remuneration of employees in FY26:

The median remuneration of employees of the Company during the financial year was INR 17,21,230. In FY26, there was a decrease of 1.20% in the median remuneration of employees.

C. Number of permanent employees on the rolls of Company as on March 31, 2026:

The total number of permanent employees on the rolls of Company (excluding subsidiaries) as on March 31, 2026 was 87,950 and as on March 31, 2025 it was 84,307.

D. Average percentage increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentage increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:

During the year, the IT industry operated in an environment marked by heightened geo political developments, macroeconomic volatility, and a rapid evolution of technology, including increased adoption of artificial intelligence and automation. Keeping the same in mind, LTM focused on prudently balancing revenue growth, cost management, and continued investment in critical capabilities, while maintaining workforce stability. Taking these considerations into account, LTM adopted an optimized and calibrated approach to employee increments for the year. During the year (FY26), average increase(on annual basis) in the salary of the eligible employees was 5.44% globally, comprising around 6.54% in India and 2.78% in international geographies.

E. Affirmation that the remuneration is as per the remuneration policy of the Company:

It is hereby affirmed that the remuneration paid during FY26 is as per the Remuneration Policy of the Company.

For and on behalf of the Board
 Venugopal Lambu
 Chief Executive Officer & Managing Director
 (DIN:08840898)

Vipul Chandra
 Chief Financial Officer & Whole-time Director
 (DIN:06692474)

Place: Mumbai
 Date: April 23, 2026

## Annexure H

### COMPLIANCE CERTIFICATE

[Pursuant to Regulation 13 of the Securities Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021]

To,  
The Members,  
**LTM LIMITED**  
(Formerly LTIMindtree Limited)

We, **Alwyn Jay & Co.**, Company Secretary in practice, have been appointed as the Secretarial Auditor vide a resolution passed at its meeting held on 23<sup>rd</sup> April, 2025 by the Board of Directors and subsequently by the Members of **LTM LIMITED** (Formerly known as LTIMindtree Limited) (hereinafter referred to as ‘**the Company**’), having CIN:L72900MH1996PLC104693 and having its registered office at L&T House, Ballard Estate, Mumbai - 400001.at their 29<sup>th</sup> Annual General Meeting held on 30<sup>th</sup> May, 2025. This certificate is issued under Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (hereinafter referred to as “**the Regulations**”), for the year ended **31<sup>st</sup> March, 2026**.

### Management Responsibility:

It is the responsibility of the Management of the Company to implement the scheme(s) including designing, maintaining records and devising proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.

### Verification:

- (a) The Company has implemented LTIMindtree Employee Stock Option Scheme 2015\* in accordance with the Regulations and the Special Resolution passed by the members at the Extra Ordinary General Meeting of the Company held on 14<sup>th</sup> September, 2015 and amended the said scheme by passing Special Resolution through Postal Ballot on 30<sup>th</sup> November,2023.
- (b) LTIMindtree Employees Stock Option Plan 2021\* was implemented in accordance with the Regulations and pursuant to clause 12.4 of the Scheme of Amalgamation and Arrangement amongst Larsen & Toubro Infotech Limited and Mindtree Limited and their respective shareholders and creditors (‘Scheme’) effective from 14<sup>th</sup> November, 2022.

For the purpose of verifying the compliance of the Regulations, we have examined the following:

1. Scheme(s) received from/furnished by the Company;
2. Articles of Association of the Company;
3. Resolutions passed at the meeting of the Board of Directors;
4. Shareholders resolutions passed at the General Meeting(s) and through Postal Ballot;
5. Minutes of the meetings of the Nomination & Remuneration Committee;
6. Relevant Accounting Standards as prescribed by the Central Government;
7. Detailed terms and conditions of the scheme as approved by Nomination & Remuneration Committee;
8. Bank Statements towards Application money received under the scheme(s);
9. Exercise Price / Pricing formula;
10. Statement filed with recognised Stock Exchange(s) in accordance with Regulation 10 of these Regulations;
11. Disclosure by the Board of Directors;
12. Relevant provisions of the Regulations, Companies Act, 2013 and Rules made thereunder;

### Certification:

In our opinion and to the best of our knowledge and according to the verifications as considered necessary and explanations furnished to us by the Company and its Officers, we certify that the Company has implemented the LTIMindtree Employee Stock Option Scheme 2015\* and LTIMindtree Employees Stock Option Plan 2021\*, in accordance with the applicable provisions of the Regulations and Resolutions passed in its General Meeting(s).

\*We have been informed by the Officers that the Company is in the process of changing the name of **LTIMindtree Employee Stock Option Scheme 2015** to LTM Employee Stock Option Scheme 2015 and **LTIMindtree Employees Stock Option Plan 2021** to LTM Employees Stock Option Plan 2021 to reflect the new name of the Company.

### Assumption & Limitation of Scope and Review:

1. Ensuring the authenticity of documents and information furnished is the responsibility of the Board of Directors of the Company.
2. Our responsibility is to give certificate based upon our examination of relevant documents and information. It is neither an audit nor an investigation.
3. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.
4. This certificate is solely for your information and it is not to be used, circulated, quoted, or otherwise referred to for any purpose other than for the Regulations.

Place : Mumbai  
Date : April 23, 2026

**Office Address :**  
Annex-103, Dimple Arcade,  
Asha Nagar, Kandivali (East),  
Mumbai 400101.

**ALWYN JAY & Co.**  
Company Secretaries

**Jay D’Souza FCS.3058**  
(Partner)  
[Certificate of Practice No.6915]  
**[UDIN: F003058H000186131]**

Annexure I

FORM No. MR-3  
SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2026

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies  
(Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,  
The Members,  
**LTM LIMITED**  
(Formerly LTIMindtree Limited)  
L&T House, Ballard Estate,  
Mumbai - 400001

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **LTM LIMITED (Formerly known as LTIMINDTREE LIMITED)** (CIN: L72900MH1996PLC104693) (hereinafter called “the Company”) for the financial year ended **March 31, 2026**.

The Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's statutory registers, books, papers, minute books, forms and returns filed and other records maintained by the Company and the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on **March 31, 2026** complied with the statutory provisions listed hereunder and also that the Company has followed proper Board-processes and has required compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2026 according to the provisions of:

- (i) The Companies Act, 2013 (“the Act”) and the Rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 (“SCRA”) and the Rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder for compliance to the extent of Foreign Direct Investment and Overseas Direct Investment and External Commercial Borrowings, as applicable;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (“SEBI Act”) as amended from time to time:
  - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; - **Not Applicable to the Company during the audit period;**
  - (d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
  - (e) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 2025 regarding the Companies Act and dealing with client – **Not Applicable to the Company during the audit period;**
  - (f) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 - **Not applicable to the Company during the audit period;**
  - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 - **Not applicable to the Company during the audit period;**

- (h) The Securities and Exchange Board of India (Issue and Listing of Non- Convertible Securities) Regulations, 2021 - **Not applicable to the Company during the audit period;**
- (i) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018.

(vi) Other specific business/industry related laws applicable to the Company:

The management has identified and confirmed the following law as specifically applicable to the Company:

- The Information Technology Act, 2000 and rules made thereunder;
- Special Economic Zones Act, 2005 and rules made thereunder;
- Software Technology Parks of India rules and regulations;
- The Indian Copyright Act, 1957;
- The Patents Act, 1970;
- The Trade Marks Act, 1999

and other applicable general laws, rules, regulations and guidelines.

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards with regard to Meeting of Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India; and
- (ii) SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above. Further, the Company has taken necessary corrective actions in respect of observations, if any, arising from the regulatory/statutory penalties imposed/administrative warnings/notices issued to the Company by the regulatory authorities.

We further report that -

As on the end of the reporting period, the Board of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice was given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for a meaningful participation at the meeting.

The minutes of the Board Meetings and Committee Meetings have not identified any dissent by members of the Board/ Committee of the Board, hence we have no reason to believe that the decisions by the Board were not approved by all the directors present. The Minutes of the Board Meetings and Committee Meetings were duly approved at the meeting by the Chairman of the Meeting.

**We further report that** there are adequate systems and processes in the Company commensurate with its size and operations, to monitor and ensure compliance with applicable laws, rules, regulations and guidelines. As informed, the Company has responded appropriately to communication received from various statutory / regulatory authorities including initiating actions for corrective measures, wherever found necessary.

**We further report that** during the audit period the following events/actions have taken place, having a major bearing on the Company’s affairs in pursuance of the above referred laws, rules, regulations, guidelines and standards:

1. During the audit period, 1,66,383 Equity Shares of face value of ₹ 1/- each of the Company were allotted under “the LTIMindtree Employee Stock Option Scheme 2015” and 41,396 Equity Shares of face value of ₹ 1/- each of the Company were allotted under “the LTIMindtree Employee Stock Options plan 2021”.
2. Approval of the Board of Directors of the Company was obtained at its meeting held on April 23, 2025 for buy back of 50,500 common shares of CAD 62.5 each held by the Company in LTIMindtree Financial Services Technology Inc., a wholly owned subsidiary of the Company.

3.

Approval of the Shareholders of the Company was obtained at the Annual General Meeting held on May 30, 2025 for Related Party Transactions with Larsen & Toubro Limited, Holding Company upto an amount of ₹ 1,500 Crore.
4.

As mentioned in our report FY 2023–24, an inspection was conducted at erstwhile Mindtree Limited by the Office of the Regional Director (South Eastern Region), Ministry of Corporate Affairs under Section 206 of the Companies Act, 2013, during the financial year 2019-20 and basis same a Show cause/adjudication notice(s) were issued to Mindtree by the Registrar of Companies, Karnataka (RoC) in financial year 2022-23 (prior to merger) pertaining to alleged violation of Sections 149(9), Sections 230-232 read with Section 234, Section 134 and Section 143 of the Act.

Consequent to the merger, the matter was transferred to Regional Director (Western Region) and during the year under review, the Company received a compounding order under Section 441 of the Companies Act, 2013 from the Regional Director (Western Region), Ministry of Corporate Affairs, Mumbai, in relation to a violation of Section 134 of the Act by the previous management of erstwhile Mindtree Limited for the financial year 2017–18. The Regional Director levied a compounding fee of INR 3,00,000 on the Company and an aggregate amount of INR 4,30,000 on the ex-promoters/ directors/officers of the erstwhile Mindtree Limited. The Company and the concerned individuals have paid the respective compounding amounts, and the final order was issued by on June 12, 2025.

The application for rest of the matters is pending for hearing and disposal.
5.

Syncordis Limited, a step down wholly-owned subsidiary of the Company in UK has been dissolved w.e.f. July 16, 2025.
6.

Approval of the Board of Directors of the Company was obtained at its meeting held on July 17, 2025 for further investment of a sum equivalent to USD 11.16 million, in one or more tranches in LTIM Aramco Digital Solutions for Information Technology Company (‘Saudi JV’).
8.

NIELSEN+PARTNER PTE. LTD., a step down wholly-owned subsidiary of the Company in Singapore has been struck off from the register by Accounting and Corporate Regulatory Authority (ACRA), Singapore, w.e.f. November 28, 2025.
9.

LTIMindtree Spain S.L., a wholly-owned subsidiary of the Company in Spain has been dissolved and liquidated by the Commercial Registry of Madrid w.e.f. March 31, 2026.
10.

The shareholders vide Postal Ballot Notice dated February 11, 2026 (results whereof were announced on March 13, 2026), approved change in name from LTIMINDTREE LIMITED to LTM LIMITED and pursuant to the fresh Certificate of Incorporation issued by Registrar of Companies, the name of the Company was changed from **LTIMINDTREE LIMITED** to **LTM LIMITED** with effect from March 17, 2026.

Place: Mumbai

Date: April 23, 2026

ALWYN JAY & Co.

Company Secretaries

Office Address:

Annex-103, Dimple Arcade,

Asha Nagar, Kandivali (East),

Mumbai 400101.

[Jay D’Souza FCS.3058]

(Partner)

[Certificate of Practice No.6915]

[UDIN: F003058H000186054]

**Note:** This report is to be read with our letter of even date which is annexed as Annexure A and forms an integral part of this report.

Annexure - A

To,  
 The Members,  
**LTM LIMITED**  
 (Formerly LTIMindtree Limited)  
 L&T House, Ballard Estate,  
 Mumbai - 400001

Our Secretarial Audit Report of even date is to be read along with this letter.

1.

The compliance of provisions of all laws, rules, regulations, standards applicable to **LTM LIMITED (Formerly known as LTIMINDTREE LIMITED)** (hereinafter called “the Company”) is the responsibility of the management of the Company. Our examination was limited to the verification of records and procedures on test check basis for the purpose of issue of the Secretarial Audit Report.
2.

Maintenance of secretarial and other records of applicable laws is the responsibility of the management of the Company. Our responsibility is to issue Secretarial Audit Report, based on the audit of the relevant records maintained and furnished to us by the Company, along with explanations where so required.
3.

We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial and other legal records, legal compliance mechanism and corporate conduct. Further part of the verification was done on the basis of electronic data provided to us by the Company and on test check basis to ensure that correct facts as reflected in secretarial and other records produced to us. We believe that the processes and practices we followed, provides a reasonable basis for our opinion for the purpose of issue of the Secretarial Audit Report.
4.

We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
5.

Wherever required, we have obtained the management representation about list of applicable laws, compliance of laws, rules and regulations and major events during the audit period.
6.

The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Place: Mumbai

Date: April 23, 2026

ALWYN JAY & Co.

Company Secretaries

Office Address:

Annex-103, Dimple Arcade,

Asha Nagar, Kandivali (East),

Mumbai 400101.

[Jay D’Souza FCS.3058]

(Partner)

[Certificate of Practice No.6915]

[UDIN: F003058H000186054]

## Risk Management Report

### Building an Environment that Values Risk Awareness and Accountability

At LTM, effective risk management is integral to how we safeguard value and build a resilient, future-ready enterprise. Our risk management approach enables us to systematically identify, assess, and address uncertainties that may affect the achievement of strategic and operational objectives.

We embed risk management into core decision-making through a robust Enterprise Risk Management (ERM) framework, aligned with globally recognized standards and structured in accordance with ISO 31000 guidelines. This integrated approach enables us to proactively anticipate risks, strengthen mitigation strategies, and reinforce accountability, enhancing organization’s resilience.

By fostering a strong risk-aware culture and integrating technology-enabled insights into our governance processes, we enhance our ability to navigate uncertainty while responsibly innovating and outcreating sustainable value for our stakeholders.

### Enterprise Risk Management Framework

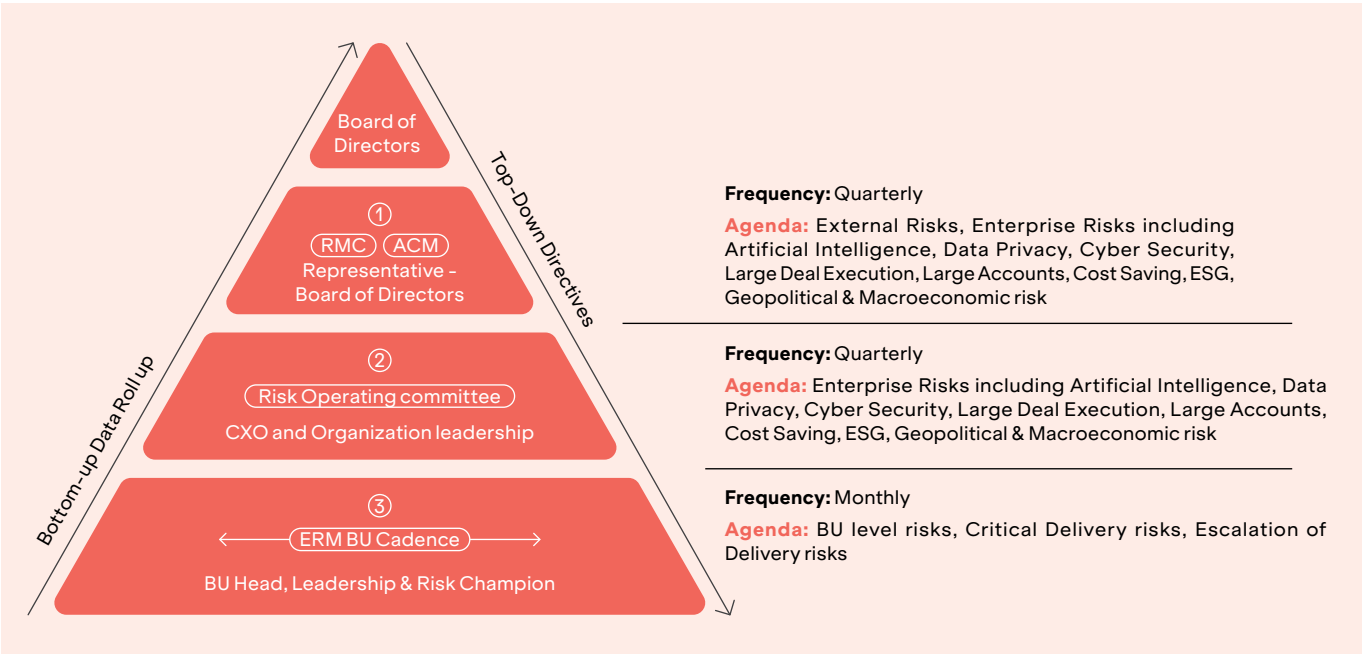
Our Enterprise Risk Management (ERM) framework provides a structured and comprehensive approach to identifying, analyzing, evaluating, treating, monitoring, reviewing and reporting risks and opportunities that may influence the achievement of our strategic objectives. Through this framework, we anticipate uncertainties, align risk management with potential opportunities, and strengthen organizational accountability. This enables our teams to make informed decisions while maintaining resilience in a rapidly evolving business environment.

Risk oversight operates across multiple organizational levels, from Projects and Accounts, to Delivery Units, Service Lines and Enterprise level. This layered approach ensures that risks are identified early, assessed systematically, and addressed proactively before they evolve into operational issues. The framework is designed to deliver a comprehensive, organization-wide view of risks and opportunities, supporting better governance, informed decision-making and stronger alignment with our long-term strategic priorities.

Supported by a well-defined and strong Risk Governance structure, our ERM framework enables leadership to continuously evaluate emerging risks, strengthen resilience, and guide the Company toward sustainable growth in an increasingly complex environment.

## Risk Governance Structure

Risk oversight at LTM is supported by a strong governance framework that ensures continuous monitoring, accountability, and strategic alignment.



- **Risk Management Committee (RMC):** The Board-level Committee provides strategic oversight of the organization’s risk landscape, conducted every quarter. The Committee evaluates external threats, disruptive market developments, and emerging risk areas in the context of our long-term objectives.
- **Audit Committee Meeting (ACM):** A Board Committee, responsible for providing oversight on risk management practices and internal control systems. It ensures that the Company maintains robust risk governance standards and compliance with regulatory standards while reinforcing transparency and accountability.
- **Risk Operating Committee (ROC):** The Committee, comprising CXOs and Senior Leadership, meets quarterly, to review key enterprise risks and emerging challenges that may require leadership attention. Key areas of focus include developments in Artificial Intelligence, Data Privacy, Cybersecurity, Geopolitical headwinds, and other evolving risk factors shaping the global business environment.
- **Business Unit (BU) ERM Cadence meeting:** At the operational level, **Business Unit ERM cadence meetings** are conducted regularly under the leadership of the designated Risk Champion in collaboration with the Business Unit Heads and Senior leadership, to identify and address Business Unit-specific risks while ensuring timely mitigation and alignment with enterprise-level risk priorities.

For more details, please refer to [p.92](#) and [p.211](#).

Independent Auditor’s Report

To The Members of LTM Limited (formerly known as LTIMindtree Limited)

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of LTM Limited (formerly known as LTIMindtree Limited) (the “Company”), which comprise the Balance Sheet as at March 31, 2026, and the Statement of Profit and Loss (including Other Comprehensive Loss), the Statement of Cash Flows and the Statement of Changes in Equity for the year ended on that date, and notes to the financial statements, including a summary of material accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 (the “Act”) in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act, (“Ind AS”) and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, its profit and other comprehensive loss, its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing (“SA”s) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the *Auditor’s Responsibility for the Audit of the Standalone Financial Statements* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (“ICAI”) together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI’s Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

| Sr. No. | Key Audit Matter                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | Auditor’s Response                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
|---------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1       | <p><b>Revenue recognition - Fixed price contracts using the percentage of completion method</b></p> <p>Revenue from fixed price contracts including software development and system integration contracts is recognized using a percentage of completion method. Use of the percentage-of-completion method requires the Company to determine the costs expended to date as a proportion of the estimated total costs to be incurred. Costs expended have been used to measure progress towards completion as there is a direct relationship between input and productivity.</p> <p>We identified revenue recognition of fixed price contracts where the percentage of completion is used as a Key Audit Matter since –</p> <ul style="list-style-type: none"><li>High inherent risk around accuracy of revenue, given the customized and complex nature of these contracts.</li></ul> | <p>Principal audit procedures performed included the following: Our audit procedures included the following, among others:</p> <ul style="list-style-type: none"><li>We tested the effectiveness of controls relating to<ul style="list-style-type: none"><li>(1) recording of costs incurred and estimation of efforts or costs required to complete the remaining contract performance obligations and</li><li>(2) access and application controls pertaining to time recording, allocation and budgeting systems which prevents unauthorized changes to recording of efforts incurred.</li></ul></li><li>We selected a sample of fixed price contracts with customers measured using the percentage-of-completion method and performed the following:<ul style="list-style-type: none"><li>Read the contract and based on the terms and conditions evaluated whether recognizing revenue over time using percentage of completion method was appropriate, and the contract was included in management's calculation of revenue over time.</li></ul></li></ul> |

| Sr. No. | Key Audit Matter                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Auditor’s Response                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
|---------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|         | <ul style="list-style-type: none"><li>High inherent uncertainty and requires consideration of progress of the contract, costs incurred to-date and estimates of costs required to complete the remaining contract performance obligations over the term of the contract.</li><li>At year-end, significant amount of work in progress (Unbilled revenue), related to these contracts is recognised on the balance sheet.</li></ul> <p>This required a high degree of auditor judgment in evaluating the audit evidence and a higher extent of audit effort to evaluate the reasonableness of the total estimated amount of revenue and unbilled revenue recognized on these fixed-price contracts.</p> <p>(Refer Note 26 to the standalone financial statements)</p> | <ul style="list-style-type: none"><li>Compared costs incurred with Company’s estimate of efforts or costs incurred to date to identify significant variations and evaluate whether those variations have been considered appropriately in estimating the remaining costs or efforts to complete the contract.</li><li>Tested the estimate for consistency with the status of delivery of milestones, customer acceptances or other related information to identify possible delays in achieving milestones, which require changes in estimated costs or efforts to complete the remaining performance obligations.</li></ul> |

Information Other than the Financial Statements and Auditor’s Report Thereon

- The Company’s Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board’s Report including Annexures to Board’s Report, Business Responsibility and Sustainability Report, Corporate Governance and Shareholder’s Information, but does not include the consolidated financial statements, standalone financial statements and our auditor’s report thereon.
- Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.
- In connection with our audit of the standalone financial statements, our responsibility is to read the other information and in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.
- If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Board of Directors for the Standalone Financial Statements

The Company’s Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive loss, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including Ind AS specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management and Board of Directors are responsible for assessing the Company’s ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intend to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Company’s Board of Directors is also responsible for overseeing the Company’s financial reporting process.

## Auditor’s Responsibility for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor’s report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management’s use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company’s ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor’s report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor’s report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal financial controls that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor’s report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

## Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Loss, the Statement of Cash Flows and Statement of Changes in Equity dealt with by this Report are in agreement with the relevant books of account.
  - d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act.
  - e) On the basis of the written representations received from the directors as on March 31, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164(2) of the Act.
  - f) With respect to the adequacy of the internal financial controls with reference to standalone financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in “Annexure A”. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company’s internal financial controls with reference to standalone financial statements.
  - g) With respect to the other matters to be included in the Auditor’s Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
  - h) With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
    - i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements - Refer Note 34 to the standalone financial statements;
    - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts - Refer Note 25 to the standalone financial statements;
    - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
  - iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
  - (b) The Management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

- (c) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- v. The final dividend proposed in the previous year, declared and paid by the Company during the year is in accordance with section 123 of the Act, as applicable.
- The interim dividend declared and paid by the Company during the year and until the date of this report is in accordance with section 123 of the Companies Act 2013.
- As stated in note 49 to the standalone financial statements, the Board of Directors of the Company has proposed final dividend for the year which is subject to the approval of the members at the ensuing Annual General Meeting. Such dividend proposed is in accordance with section 123 of the Act, as applicable.
- vi. Based on our examination, which included test checks, the Company has used accounting software systems for maintaining its books of account for the financial year ended March 31, 2026 which have the feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software systems. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with and the audit trail has been preserved by the Company as per the statutory requirements for record retention.
2. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For Deloitte Haskins & Sells Chartered Accountants LLP  
Chartered Accountants  
(Firm's Registration No. 117364W/W-100739)

Place: Mumbai  
Date: April 23, 2026

Gurvinder Singh  
(Partner)  
(Membership No. 110128)  
UDIN: 26110128MWZZXG9252

Annexure “A” to the Independent Auditor’s Report

(Referred to in paragraph 1(f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report of even date)

Report on the Internal Financial Controls with reference to standalone financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (the “Act”)

We have audited the internal financial controls with reference to standalone financial statements of LTM Limited (formerly known as LTIMindtree Limited) (the “Company”) as at March 31, 2026 in conjunction with our audit of the standalone Ind AS financial statements of the Company for the year ended on that date.

Management’s and Board of Directors’ Responsibilities for Internal Financial Controls

The Company’s management and Board of Directors are responsible for establishing and maintaining internal financial controls with reference to standalone financial statements based on the internal control with reference to standalone financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor’s Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to standalone financial statements of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls with reference to standalone financial statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to standalone financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to standalone financial statements and their operating effectiveness. Our audit of internal financial controls with reference to standalone financial statements included obtaining an understanding of internal financial controls with reference to standalone financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls with reference to standalone financial statements.

Meaning of Internal Financial Controls with reference to standalone financial statements

A company's internal financial control with reference to standalone financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to standalone financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made

only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with reference to standalone financial statements

Because of the inherent limitations of internal financial controls with reference to standalone financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to standalone financial statements to future periods are subject to the risk that the internal financial control with reference to standalone financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls with reference to standalone financial statements and such internal financial controls with reference to standalone financial statements were operating effectively as at March 31, 2026, based on the criteria for internal financial control with reference to standalone financial statements established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Deloitte Haskins & Sells Chartered Accountants LLP  
Chartered Accountants  
(Firm's Registration No. 117364W/W-100739)

Place: Mumbai  
Date: April 23, 2026

Gurvinder Singh  
(Partner)  
(Membership No. 110128)  
UDIN: 26110128MWZZXG9252

Annexure ‘B’ to the Independent Auditor’s Report

(Referred to in paragraph 2 under ‘Report on Other Legal and Regulatory Requirements’ section of our report of even date)

In terms of the information and explanations sought by us and given by the Company and the books of account and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that:

- (i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment, capital work-in-progress and relevant details of right-of-use assets.  
(B) The Company has maintained proper records showing full particulars of intangible assets.
- (b) The Company has a program of verification of property, plant and equipment, capital work-in-progress and right-of-use assets so to cover all the items in a phased manner over a period of three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program certain property, plant and equipment were due for verification during the year and were physically verified by the Management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
- (c) Based on our examination of the registered sale deed/ transfer deed provided to us, we report that, the title deeds of all the immovable properties, (other than immovable properties where the Company is the lessee and the lease agreements are duly executed in favour of the Company) disclosed in the financial statements included in property, plant and equipment and capital work in progress are held in the name of the Company as at the balance sheet date.
- (d) The Company has not revalued any of its property, plant and equipment (including Right of Use assets) and intangible assets during the year.
- (e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2026 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- (ii) (a) The inventories were physically verified during the year by the Management at reasonable intervals. In our opinion and according to the information and explanations given to us, the coverage and procedure of such verification by the Management is appropriate having regard to the size of the Company and the nature of its operations. No discrepancies of 10% or more in the aggregate for each class of inventories were noticed on such physical verification of inventories when compared with books of account.
- (b) According to the information and explanations given to us, the Company has been sanctioned working capital limits in excess of ₹ 5 crores, in aggregate, at points of time during the year, from banks or financial institutions on the basis of security of current assets. According to the information and explanations given to us and pursuant to the terms of the sanction letters, the Company is not required to file any quarterly return or statement with such banks or financial.
- (iii) (a) The Company has not provided any loans or advances in the nature of loans or stood guarantee, or provided security to any other entity during the year, and hence reporting under clause 3(iii)(a) of the Order is not applicable.
- (b) In our opinion, the investments made during the year are, prima facie, not prejudicial to the Company’s interest.
- (c) In respect of loans granted by the Company, the schedule of repayment of principal and payment of interest has been stipulated and the repayments of principal amounts and receipts of interest are regular as per stipulation.
- (d) According to information and explanations given to us and based on the audit procedures performed, in respect of loans granted by the Company, there is no overdue amount remaining outstanding as at the balance sheet date.

(e) During the year loans aggregating to ₹ 351 million (AED 15.07 million) fell due for repayment from a subsidiary of the Company on March 31, 2026 and the due date was extended. The details of such loans that fell due and whose extension was granted during the year are stated below:

| Party name             | Aggregate amount of loans or advances in the nature of loans that fell due during the year | Aggregate amount of overdue of existing loans renewed or extended or settled by fresh loans | Extended Due Date | Percentage of the aggregate to the total loans or advances in the nature of loans granted during the year |
|------------------------|--------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------|-------------------|-----------------------------------------------------------------------------------------------------------|
| LTI Middle East FZ-LLC | ₹ 351 million<br>(AED 15.07 million)                                                       | ₹ 129 million<br>(AED 5 million)                                                            | March 31, 2027    | 100%                                                                                                      |

- (f) According to information and explanations given to us and based on the audit procedure performed, the Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment during the year. Hence, reporting under clause (iii)(f) is not applicable.
- (iv) According to information and explanation given to us, the Company has not granted any loans or provided guarantees or securities that are covered under the provisions of sections 185 of the Companies Act, 2013. Also, the Company has complied with the provisions of Section 186 of the Companies Act, 2013 in respect of investments made.
- (vi) The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause (v) of the Order is not applicable.
- (vii) The maintenance of cost records has not been specified for the activities of the Company by the Central Government under section 148(1) of the Companies Act, 2013.
- (viii) In respect of statutory dues:

- (a) Undisputed statutory dues, including Goods and Service tax, Provident Fund, Employees' State Insurance, Income-tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, cess and other material statutory dues applicable to the Company have been regularly deposited by it with the appropriate authorities in all cases during the year.

There were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Employees' State Insurance, Income-tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, cess and other material statutory dues in arrears as at March 31, 2026 for a period of more than six months from the date they became payable.

- (b) Details of statutory dues referred to in sub-clause (a) above which have not been deposited as on March 31, 2026 on account of disputes are given below:

(₹ in Million)

| Name of the statute                          | Nature of the dues                                             | Amount involved | Amount unpaid | Period to which the Amount Relates | Forum where Dispute is Pending                                                     |
|----------------------------------------------|----------------------------------------------------------------|-----------------|---------------|------------------------------------|------------------------------------------------------------------------------------|
| Central/State Goods & Services Tax Act, 2017 | Tamil Nadu SEZ ITC mismatch and GST on employee reimbursements | 14              | 11            | FY 2017-18, 2018-19, 2019-20       | The Company intends to file an appeal against the same with GST Appellate Tribunal |
|                                              | Karnataka - GST - ITC is considered as ineligible              | 50              | 46            | FY 2017-18 to FY 21-22             | Karnataka High Court                                                               |
|                                              | Delhi - ITC mismatch                                           | 31              | 30            | FY 2017-18, FY 2018-19             | Commissioner Appeals                                                               |
|                                              | MHSTPI-IGST demand on zero rated supply and ITC disallowance   | 592             | 562           | FY 2021-22                         | Commissioner Appeals                                                               |
|                                              | UP GST ITC refund demand                                       | 4               | 4             | Oct'2020                           | The Company intends to file an appeal against the same with GST Appellate Tribunal |
|                                              | Karnataka Tran-1 audit – Cess reversal                         | 3               | 3             | FY 2017-18 and 2018-19             | The Company intends to file an appeal against the same with GST Appellate Tribunal |
|                                              |                                                                |                 |               |                                    |                                                                                    |

(₹ in Million)

| Name of the statute                                             | Nature of the dues                                                                                                                         | Amount involved | Amount unpaid | Period to which the Amount Relates | Forum where Dispute is Pending                        |
|-----------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------|-----------------|---------------|------------------------------------|-------------------------------------------------------|
| The Finance Act, 1994                                           | Service tax demand on Manpower supply services, sales and marketing service and Onsite software services                                   | 148             | 136           | July' 2003 to March 2007           | Karnataka High Court and Tribunal                     |
|                                                                 | Service tax - ITC disallowance                                                                                                             | 1               | 1             | 1/3/2008 to 16/5/2008              | Commissioner (Appeals)- LTU                           |
| The Karnataka Sales Tax Act, 1957                               | VAT demand on Computer purchase                                                                                                            | 1               | 0*            | Upto July 2004                     | Assistant Commissioner of Commercial Taxes (Recovery) |
| Employees Provident Fund and Miscellaneous Provisions Act, 1952 | Provident Fund                                                                                                                             | 250             | 250           | November' 2008 to June' 2016       | Regional Provident Fund Commissioner                  |
| Income Tax Act, 1961                                            | Income Tax                                                                                                                                 | 338             | 19            | AY 2008-09 & AY 2009-10            | Honorable High Court                                  |
|                                                                 |                                                                                                                                            | 33              | 28            | AY 2007-08                         | Income Tax Appellate Tribunal                         |
|                                                                 |                                                                                                                                            | 325             | 90            | AY 2002-03 to AY 2004-05           |                                                       |
|                                                                 |                                                                                                                                            | 10              | 3             | AY 2008-09                         | Commissioner of Income Tax (Appeals)                  |
|                                                                 |                                                                                                                                            | 4               | 2             | AY 2017-18 & AY 2018-19            |                                                       |
|                                                                 |                                                                                                                                            | 2               | 2             | AY 2019-20                         |                                                       |
|                                                                 |                                                                                                                                            | 324             | 324           | AY 2020-21                         |                                                       |
|                                                                 |                                                                                                                                            | 1,578           | 1,578         | AY 2021-22                         |                                                       |
|                                                                 |                                                                                                                                            | 4,399           | 4,399         | AY 2022-23                         |                                                       |
|                                                                 |                                                                                                                                            | 68              | -             | AY 2006-07 & AY 2007-08            | Assessing Officer                                     |
|                                                                 | Penalty u/s 271 (1) (c)                                                                                                                    | 131             | 131           | AY 2007-08 (Penalty Order)         | Commissioner (Appeals)                                |
|                                                                 | Disallowance of exemption under section 10 A                                                                                               | -               | 84            | AY 2009-10                         | High Court                                            |
|                                                                 |                                                                                                                                            | 577             | 0*            | AY 2011-12                         | ITAT                                                  |
|                                                                 | Disputes regarding non deduction of WHT u/s 195                                                                                            | 1               | 1             | AY 2018-19                         | Commissioner (Appeals)                                |
|                                                                 | Disallowance of expense under section 40(a)(i)                                                                                             | 5               | 5             | AY 2018-19                         | Commissioner (Appeals)                                |
|                                                                 | Disallowance of exemption under section 10 AA                                                                                              | 304             | 304           | AY 2020-21                         | Commissioner (Appeals)                                |
|                                                                 | TP Disallowance and Dispute regarding wrong calculation of interest                                                                        | 4               | -             | AY 2021-22                         | Assessing Officer                                     |
|                                                                 | Disputes regarding exclusion of interest income from section 10A calculation, addition of notional interest and disallowance of FTC (ISRC) | 2               | 2             | AY 2009-10                         | Assessing Officer (Asst. Commissioner of Income Tax)  |
|                                                                 | Disputes regarding calculation of notional interest on transactions with related party and disallowance of FTC (ISRC)                      | 1               | 1             | AY 2011-12                         | Commissioner (Appeals)                                |

\*Denotes amount less than ₹ 1 Million

- (viii) There were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 (43 of 1961) during the year.
- (ix) (a) The Company has not taken any loans or other borrowings from any lender. Hence reporting under clause (ix)(a) of the Order is not applicable to the Company.
- (b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- (c) The Company has not taken any term loan during the year and there are no unutilised term loans at the beginning of the year and hence, reporting under clause (ix)(c) of the Order is not applicable.
- (d) On an overall examination of the financial statements of the Company, the Company has not raised any funds on short-term basis.
- (e) The Company has neither taken any funds from any entity or person during the year nor it had any unutilised funds as at the beginning of the year of the funds raised through issue of shares or borrowings in the previous year and hence, reporting under clause (ix)(e) of the Order is not applicable.
- (f) The Company has not raised any loans during the year and hence reporting on clause (ix)(f) of the Order is not applicable.
- (x) (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause (x)(a) of the Order is not applicable.
- (b) During the year the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause (x)(b) of the Order is not applicable to the Company.
- (xi) (a) To the best of our knowledge, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- (b) To the best of our knowledge, no report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
- (c) We have taken into consideration the whistle blower complaints received by the Company during the year (and upto the date of this report) and provided to us, when performing our audit.
- (xii) The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.
- (xiii) In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements etc. as required by the applicable accounting standards.
- (xiv) (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
- (b) We have considered the Internal Audit reports issued till date for the period under audit.
- (xv) In our opinion during the year the Company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- (xvi) (a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clauses (xvi)(a), (b) and (c) of the Order is not applicable
- (b) The Group does not have any CIC as part of the group and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.
- (xvii) The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors of the Company during the year.

- (xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- (xx) (a) There are no unspent amounts towards Corporate Social Responsibility (“CSR”) on other than ongoing projects requiring a transfer to a Fund specified in Schedule VII to the Companies Act, 2013 in compliance with second proviso to Section 135 (5) of the said Act. Accordingly, reporting under clause 3(xx)(a) of the Order is not applicable for the year.
- (b) In respect of ongoing projects as at the end of the previous financial year, the Company has transferred unspent CSR amount as at the end of the previous financial year, to a Special account within a period of 30 days from the end of the said financial year in compliance with the provision of section 135(6) of the Companies Act, 2013.
- In respect of ongoing projects as at the end of the current financial year, the Company has transferred the unspent Corporate Social Responsibility (CSR) amount as at the end of the current financial year, to a Special Account, within a period of 30 days from the end of the current financial year, in compliance with the provision of section 135 (6) of the Companies Act, 2013.

For Deloitte Haskins & Sells Chartered Accountants LLP  
Chartered Accountants  
(Firm’s Registration No. 117364W/W-100739)

Gurvinder Singh  
(Partner)  
(Membership No. 110128)  
UDIN: 26110128MWZZXG9252

Place: Mumbai  
Date: April 23, 2026

Standalone Balance Sheet

As at March 31, 2026

| (₹ in Million, unless otherwise stated)                 |                |                         |                         |
|---------------------------------------------------------|----------------|-------------------------|-------------------------|
| Particulars                                             | Note No.       | As at<br>March 31, 2026 | As at<br>March 31, 2025 |
| <b>ASSETS</b>                                           |                |                         |                         |
| <b>Non-current assets</b>                               |                |                         |                         |
| (a) Property, plant and equipment                       | 3              | 19,954                  | 19,084                  |
| (b) Right-of-use assets                                 | 39             | 18,836                  | 19,372                  |
| (c) Capital work-in-progress                            | 3              | 8,943                   | 5,632                   |
| (d) Goodwill                                            | 4              | 6,286                   | 6,286                   |
| (e) Other Intangible assets                             | 3              | 143                     | 866                     |
| (f) Financial Assets                                    |                |                         |                         |
| (i) Investments                                         | 5              | 11,440                  | 29,827                  |
| (ii) Other financial assets                             | 6              | 3,859                   | 4,202                   |
| (g) Deferred tax assets (net)                           | 7              | 9,369                   | 2,018                   |
| (h) Income tax assets (net)                             |                | 3,253                   | 2,886                   |
| (i) Other non-current assets                            | 8              | 6,950                   | 2,781                   |
| <b>Total Non-Current Assets</b>                         |                | <b>89,033</b>           | <b>92,954</b>           |
| <b>Current assets</b>                                   |                |                         |                         |
| (a) Inventories                                         | 9              | 33                      | 28                      |
| (b) Financial assets                                    |                |                         |                         |
| (i) Investments                                         | 10             | 1,20,355                | 73,740                  |
| (ii) Trade receivables                                  | 11             | 71,216                  | 56,718                  |
| (iii) Unbilled revenue                                  | 12             | 19,140                  | 17,329                  |
| (iv) Cash and cash equivalents                          | 13             | 16,022                  | 14,451                  |
| (v) Other bank balances                                 | 14             | 4,689                   | 15,196                  |
| (vi) Loans                                              | 15             | 129                     | 351                     |
| (vii) Other financial assets                            | 16             | 4,411                   | 2,710                   |
| (c) Income tax assets (net)                             |                | 15                      | 74                      |
| (d) Other current assets                                | 17             | 26,876                  | 18,616                  |
| <b>Total Current Assets</b>                             |                | <b>2,62,886</b>         | <b>199,213</b>          |
| <b>TOTAL ASSETS</b>                                     |                | <b>3,51,919</b>         | <b>292,167</b>          |
| <b>EQUITY AND LIABILITIES</b>                           |                |                         |                         |
| <b>Equity</b>                                           |                |                         |                         |
| (a) Equity share capital                                | 18             | 296                     | 296                     |
| (b) Other equity                                        | 19             | 2,28,389                | 218,045                 |
| <b>Total Equity</b>                                     |                | <b>2,28,685</b>         | <b>218,341</b>          |
| <b>Liabilities</b>                                      |                |                         |                         |
| <b>Non-current liabilities</b>                          |                |                         |                         |
| (a) Financial liabilities                               |                |                         |                         |
| (i) Lease liabilities                                   | 39             | 17,037                  | 17,700                  |
| (ii) Other financial liabilities                        | 20             | 13,397                  | 554                     |
| (b) Provisions                                          | 21             | 215                     | 197                     |
| <b>Total Non-Current Liabilities</b>                    |                | <b>30,649</b>           | <b>18,451</b>           |
| <b>Current liabilities</b>                              |                |                         |                         |
| (a) Financial liabilities                               |                |                         |                         |
| (i) Lease liabilities                                   | 39             | 3,816                   | 3,244                   |
| (ii) Trade payables                                     |                |                         |                         |
| Due to micro & small enterprises                        | 22             | 451                     | 295                     |
| Due to creditors other than micro and small enterprises | 22             | 20,079                  | 14,858                  |
| (iii) Other financial liabilities                       | 23             | 31,713                  | 12,570                  |
| (b) Other current liabilities                           | 24             | 24,591                  | 14,676                  |
| (c) Provisions                                          | 25             | 10,885                  | 9,066                   |
| (d) Income tax liabilities (net)                        |                | 1,050                   | 666                     |
| <b>Total Current Liabilities</b>                        |                | <b>92,585</b>           | <b>55,375</b>           |
| <b>TOTAL LIABILITIES</b>                                |                | <b>1,23,234</b>         | <b>73,826</b>           |
| <b>TOTAL EQUITY AND LIABILITIES</b>                     |                | <b>3,51,919</b>         | <b>292,167</b>          |
| <b>Material accounting policies</b>                     | <b>2.2</b>     |                         |                         |
| <b>Other notes to accounts</b>                          | <b>34 - 53</b> |                         |                         |

As per our report attached

For **Deloitte Haskins & Sells** Chartered Accountants LLP  
Chartered Accountants  
Firm's Registration No.: 117364W/W-100739

For and on behalf of the Board of Directors of LTM Limited

**Venugopal Lambu**  
Chief Executive Officer &  
Managing Director  
  
(DIN: 08840898)  
Mumbai

**R. Shankar Raman**  
Non-Executive Director

(DIN: 00019798)  
Mumbai

**Angna Arora**  
Company Secretary & Compliance Officer

Mumbai

**Gurvinder Singh**  
Partner  
Membership No.: 110128  
Mumbai  
April 23, 2026

**Vipul Chandra**  
Chief Financial Officer

Mumbai  
April 23, 2026

Standalone Statement of Profit and Loss

For the year ended March 31, 2026

| (₹ in Million, unless otherwise stated)                            |                |                                      |                |
|--------------------------------------------------------------------|----------------|--------------------------------------|----------------|
| Particulars                                                        | Note No.       | For the year ended<br>March 31, 2026 | March 31, 2025 |
| Revenue from operations                                            | 26             | 4,04,822                             | 366,825        |
| Other income                                                       | 27             | 11,787                               | 9,738          |
| <b>Total income</b>                                                |                | <b>4,16,609</b>                      | <b>376,563</b> |
| <b>Expenses</b>                                                    |                |                                      |                |
| Employee benefits expense                                          | 28             | 2,38,813                             | 225,961        |
| Sub-contracting expenses                                           |                | 42,148                               | 36,271         |
| Finance costs                                                      | 29             | 2,659                                | 2,707          |
| Depreciation and amortization expense                              | 30             | 9,732                                | 9,043          |
| Other expenses                                                     | 31             | 51,583                               | 42,894         |
| <b>Total Expenses</b>                                              |                | <b>3,44,935</b>                      | <b>316,876</b> |
| <b>Profit before exceptional items and tax</b>                     |                | <b>71,674</b>                        | <b>59,687</b>  |
| Exceptional items                                                  | 36             | 5,281                                | -              |
| <b>Profit after exceptional items, before tax</b>                  |                | <b>66,393</b>                        | <b>59,687</b>  |
| <b>Tax expense</b>                                                 |                |                                      |                |
| Current tax                                                        | 32 (I)         | 17,679                               | 15,057         |
| Deferred tax (credit)/charge                                       | 32 (II)        | (623)                                | 165            |
|                                                                    |                | <b>17,056</b>                        | <b>15,222</b>  |
| <b>NET PROFIT AFTER TAX</b>                                        |                | <b>49,337</b>                        | <b>44,465</b>  |
| <b>OTHER COMPREHENSIVE INCOME/(LOSS) (OCI)</b>                     |                |                                      |                |
| Items that will not be reclassified to Profit or Loss (net of tax) | 33             | 548                                  | 16             |
| Items that will be reclassified to Profit or Loss (net of tax)     |                | (20,000)                             | (502)          |
| <b>Total Other Comprehensive Income/(Loss) (OCI)</b>               |                | <b>(19,452)</b>                      | <b>(486)</b>   |
| <b>TOTAL COMPREHENSIVE INCOME</b>                                  |                | <b>29,885</b>                        | <b>43,979</b>  |
| Basic earning per equity share (₹)                                 | 41             | 166.48                               | 150.15         |
| Diluted earning per equity share (₹)                               | 41             | 166.29                               | 149.87         |
| <b>Material accounting policies</b>                                | <b>2.2</b>     |                                      |                |
| <b>Other notes to accounts</b>                                     | <b>34 - 53</b> |                                      |                |

As per our report attached

For **Deloitte Haskins & Sells** Chartered Accountants LLP  
Chartered Accountants  
Firm's Registration No.: 117364W/W-100739

For and on behalf of the Board of Directors of LTM Limited

**Venugopal Lambu**  
Chief Executive Officer &  
Managing Director  
  
(DIN: 08840898)  
Mumbai

**R. Shankar Raman**  
Non-Executive Director  
  
(DIN: 00019798)  
Mumbai

**Vipul Chandra**  
Chief Financial Officer

Mumbai  
April 23, 2026

**Angna Arora**  
Company Secretary & Compliance Officer

Mumbai

Standalone Statement of Cash Flows

For the year ended March 31, 2026

| (₹ in Million, unless otherwise stated)                                           |                    |                |
|-----------------------------------------------------------------------------------|--------------------|----------------|
| Particulars                                                                       | For the year ended |                |
|                                                                                   | March 31, 2026     | March 31, 2025 |
| <b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>                                     |                    |                |
| Net profit after tax                                                              | 49,337             | 44,465         |
| Adjustments to reconcile net profit to net cash provided by operating activities: |                    |                |
| Depreciation and amortization expense                                             | 9,732              | 9,043          |
| Income tax expense                                                                | 17,056             | 15,222         |
| Expense recognized in respect of equity settled stock option                      | 285                | 588            |
| Income from investments                                                           | (4,332)            | (4,918)        |
| Interest income                                                                   | (5,241)            | (3,383)        |
| Finance costs                                                                     | 2,659              | 2,707          |
| Allowance for expected credit loss                                                | 587                | 78             |
| Unrealised foreign exchange gain (net)                                            | (1,402)            | (283)          |
| Loss/(Gain) on liquidation of subsidiaries                                        | 4                  | (65)           |
| Dividend income                                                                   | (198)              | -              |
| Gain on buy-back of shares by subsidiary                                          | (924)              | -              |
| Gain from modifications in leases                                                 | (163)              | (56)           |
| Net gain on sale of property, plant and equipment                                 | (31)               | (91)           |
| Operating profit before working capital changes                                   | 67,369             | 63,307         |
| Changes in working capital                                                        |                    |                |
| (Increase)/decrease in inventories                                                | (5)                | 2              |
| Increase in trade receivables and unbilled revenue                                | (18,505)           | (5,228)        |
| Increase in other assets                                                          | (9,582)            | (3,735)        |
| Increase in trade payables and other liabilities                                  | 24,713             | 1,600          |
| Increase in working capital                                                       | (3,379)            | (7,361)        |
| Cash generated from operations                                                    | 63,990             | 55,946         |
| Income taxes paid (net)                                                           | (17,657)           | (15,549)       |
| Net cash generated from operating activities                                      | 46,333             | 40,397         |
| <b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>                                     |                    |                |
| Purchase of property, plant and equipment                                         | (8,332)            | (8,685)        |
| Sale of property, plant and equipment                                             | 213                | 169            |
| Purchase of investments                                                           | (414,862)          | (280,374)      |
| Sale of investments                                                               | 400,499            | 269,399        |
| Loan repaid by subsidiary                                                         | 240                | 118            |
| Liquidation proceeds from subsidiaries                                            | -                  | 65             |
| Investment in subsidiaries and joint venture                                      | (1,137)            | (1,039)        |
| Payment towards contingent consideration pertaining to acquisition of business    | -                  | (75)           |
| Dividend income                                                                   | 198                | -              |
| Receipt on buy-back by subsidiary (net of tax)                                    | 937                | -              |
| Interest received                                                                 | 5,291              | 3,542          |
| Net cash used in investing activities                                             | (16,953)           | (16,880)       |

Standalone Statement of Cash Flows

For the year ended March 31, 2026

| (₹ in Million, unless otherwise stated)                                                        |                    |                |
|------------------------------------------------------------------------------------------------|--------------------|----------------|
| Particulars                                                                                    | For the year ended |                |
|                                                                                                | March 31, 2026     | March 31, 2025 |
| <b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>                                                  |                    |                |
| Proceeds from issue of Share Capital                                                           | 29                 | 35             |
| Deposit under credit support agreement paid                                                    | (3,473)            | (345)          |
| Payment towards lease liabilities (net)                                                        | (3,606)            | (2,969)        |
| Interest paid on lease liabilities                                                             | (1,580)            | (1,653)        |
| Interest paid                                                                                  | (1,034)            | (970)          |
| Dividends paid                                                                                 | (19,854)           | (19,246)       |
| Net cash used in financing activities                                                          | (29,518)           | (25,148)       |
| D. Net decrease in cash and cash equivalents (A+B+C)                                           | (138)              | (1,631)        |
| E. Cash and cash equivalents at the beginning of the year                                      | 14,451             | 15,947         |
| F. Effect of exchange differences on translation of foreign currency cash and cash equivalents | 1,709              | 135            |
| G. Cash and cash equivalents as per Standalone Balance Sheet (D+E+F) (Refer Note 13)           | 16,022             | 14,451         |

As per our report attached

|                                                        |                                                            |                                        |
|--------------------------------------------------------|------------------------------------------------------------|----------------------------------------|
| For Deloitte Haskins & Sells Chartered Accountants LLP | For and on behalf of the Board of Directors of LTM Limited |                                        |
| Chartered Accountants                                  |                                                            |                                        |
| Firm's Registration No.: 117364W/W-100739              |                                                            |                                        |
|                                                        | Venugopal Lambu                                            | R. Shankar Raman                       |
|                                                        | Chief Executive Officer & Managing Director                | Non-Executive Director                 |
|                                                        | (DIN: 08840898)                                            | (DIN: 00019798)                        |
|                                                        | Mumbai                                                     | Mumbai                                 |
| Gurvinder Singh                                        | Vipul Chandra                                              | Angna Arora                            |
| Partner                                                | Chief Financial Officer                                    | Company Secretary & Compliance Officer |
| Membership No.: 110128                                 |                                                            |                                        |
| Mumbai                                                 | Mumbai                                                     | Mumbai                                 |
| April 23, 2026                                         | April 23, 2026                                             |                                        |

Statement of Changes in Equity

For the year ended March 31, 2026

| A EQUITY SHARE CAPITAL                 |                                           |                 |                            |                                                                                  |
|----------------------------------------|-------------------------------------------|-----------------|----------------------------|----------------------------------------------------------------------------------|
| ₹ in Million, unless otherwise stated) |                                           |                 |                            |                                                                                  |
|                                        | Share application money pending allotment | Capital Reserve | Capital redemption reserve | Shares issued on exercise of stock options and restricted shares during the year |
| Balance as on April 1, 2025            | 1                                         | 1,469           | 42                         | 0                                                                                |
| 296                                    |                                           |                 |                            | 296                                                                              |
| ₹ in Million, unless otherwise stated) |                                           |                 |                            |                                                                                  |
|                                        | Share application money pending allotment | Capital Reserve | Capital redemption reserve | Shares issued on exercise of stock options and restricted shares during the year |
| Balance as on April 1, 2024            | 1                                         | 1,469           | 42                         | 0                                                                                |
| 296                                    |                                           |                 |                            | 296                                                                              |

B OTHER EQUITY

| Particulars                                                          | Reserves and Surplus                      |                      |                            |                    |                 |                                   |                                        |                   | (₹ in Million, unless otherwise stated) |                                             |                              |                                                 | Total    |
|----------------------------------------------------------------------|-------------------------------------------|----------------------|----------------------------|--------------------|-----------------|-----------------------------------|----------------------------------------|-------------------|-----------------------------------------|---------------------------------------------|------------------------------|-------------------------------------------------|----------|
|                                                                      | Share application money pending allotment | Reserves and Surplus |                            |                    |                 |                                   |                                        |                   | Other Components of Equity              |                                             |                              |                                                 |          |
|                                                                      |                                           | Capital Reserve      | Capital redemption reserve | Securities Premium | General Reserve | Employee Stock option outstanding | Deferred Employee Compensation Expense | Retained Earnings | Effective portion of Cash Flow Hedges   | Foreign Currency Translation Reserve (FCTR) | Debt Instruments through OCI | Other Items of Other Comprehensive Income (OCI) |          |
| Balance as on April 1, 2025                                          | 1                                         | 1,469                | 42                         | 5,763              | 3,751           | 2,337                             | (730)                                  | 2,03,641          | 2,237                                   | (416)                                       | -                            | (50)                                            | 2,18,045 |
| Net Profit for the year                                              | -                                         | -                    | -                          | -                  | -               | -                                 | -                                      | 49,337            | -                                       | -                                           | -                            | -                                               | 49,337   |
| Other Comprehensive Income                                           | -                                         | -                    | -                          | -                  | -               | -                                 | -                                      | -                 | (19,692)                                | -                                           | (308)                        | 548                                             | (19,452) |
| Dividends                                                            | -                                         | -                    | -                          | -                  | -               | -                                 | -                                      | (19,854)          | -                                       | -                                           | -                            | -                                               | (19,854) |
| Issue of new grants                                                  | -                                         | -                    | -                          | -                  | -               | 392                               | (392)                                  | -                 | -                                       | -                                           | -                            | -                                               | -        |
| Transfer on account of exercise of stock options                     | -                                         | -                    | -                          | 829                | -               | (829)                             | -                                      | -                 | -                                       | -                                           | -                            | -                                               | -        |
| Transfer on account of vested stock options lapsed during the year   | -                                         | -                    | -                          | -                  | 7               | (7)                               | -                                      | -                 | -                                       | -                                           | -                            | -                                               | -        |
| Transfer on account of unvested stock options lapsed during the year | -                                         | -                    | -                          | -                  | -               | (325)                             | 325                                    | -                 | -                                       | -                                           | -                            | -                                               | -        |
| Employee stock compensation expense                                  | -                                         | -                    | -                          | -                  | -               | -                                 | 285                                    | -                 | -                                       | -                                           | -                            | -                                               | 285      |
| Proceeds from exercise of stock options                              | -                                         | -                    | -                          | 29                 | -               | -                                 | -                                      | -                 | -                                       | -                                           | -                            | -                                               | 29       |
| Shares allotted during the year                                      | (1)                                       | -                    | -                          | -                  | -               | -                                 | -                                      | -                 | -                                       | -                                           | -                            | -                                               | (1)      |
| Balance as on March 31, 2026                                         | 0                                         | 1,469                | 42                         | 6,621              | 3,758           | 1,568                             | (512)                                  | 2,33,124          | (17,455)                                | (416)                                       | (308)                        | 498                                             | 2,28,389 |

Statement of Changes in Equity

For the year ended March 31, 2026

| Particulars                                                          | Reserves and Surplus                      |                 |                            |                    |                 |                          |                                        |                   | Other Components of Equity            |                                             |                              |                                                 | Total    |
|----------------------------------------------------------------------|-------------------------------------------|-----------------|----------------------------|--------------------|-----------------|--------------------------|----------------------------------------|-------------------|---------------------------------------|---------------------------------------------|------------------------------|-------------------------------------------------|----------|
|                                                                      | Share application money pending allotment | Capital Reserve | Capital redemption reserve | Securities Premium | General Reserve | Stock option outstanding | Deferred Employee Compensation Expense | Retained Earnings | Effective portion of Cash Flow Hedges | Foreign Currency Translation Reserve (FCTR) | Debt Instruments through OCI | Other Items of Other Comprehensive Income (OCI) |          |
|                                                                      |                                           |                 |                            |                    |                 |                          |                                        |                   |                                       |                                             |                              |                                                 |          |
| Balance as on April 1, 2024                                          | 1                                         | 1,469           | 42                         | 4,610              | 3,740           | 3,433                    | (1,285)                                | 178,422           | 2,739                                 | (416)                                       | -                            | (66)                                            | 192,689  |
| Net Profit for the Year                                              | -                                         | -               | -                          | -                  | -               | -                        | -                                      | 44,465            | -                                     | -                                           | -                            | -                                               | 44,465   |
| Other Comprehensive Income                                           | -                                         | -               | -                          | -                  | -               | -                        | -                                      | -                 | (502)                                 | -                                           | -                            | 16                                              | (486)    |
| Dividends                                                            | -                                         | -               | -                          | -                  | -               | -                        | -                                      | (19,246)          | -                                     | -                                           | -                            | -                                               | (19,246) |
| Issue of new grants                                                  | -                                         | -               | -                          | -                  | -               | 460                      | (460)                                  | -                 | -                                     | -                                           | -                            | -                                               | -        |
| Transfer on account of exercise of stock options                     | -                                         | -               | -                          | 1,118              | -               | (1,118)                  | -                                      | -                 | -                                     | -                                           | -                            | -                                               | -        |
| Transfer on account of vested stock options lapsed during the year   | -                                         | -               | -                          | -                  | 11              | (11)                     | -                                      | -                 | -                                     | -                                           | -                            | -                                               | -        |
| Transfer on account of unvested stock options lapsed during the year | -                                         | -               | -                          | -                  | -               | (427)                    | 427                                    | -                 | -                                     | -                                           | -                            | -                                               | -        |
| Employee stock compensation expense                                  | -                                         | -               | -                          | -                  | -               | -                        | 588                                    | -                 | -                                     | -                                           | -                            | -                                               | 588      |
| Proceeds from exercise of stock options                              | -                                         | -               | -                          | 35                 | -               | -                        | -                                      | -                 | -                                     | -                                           | -                            | -                                               | 35       |
| Shares allotted during the year                                      | 0                                         | -               | -                          | -                  | -               | -                        | -                                      | -                 | -                                     | -                                           | -                            | -                                               | 0        |
| Balance as on March 31, 2025                                         | 1                                         | 1,469           | 42                         | 5,763              | 3,751           | 2,337                    | (730)                                  | 203,641           | 2,237                                 | (416)                                       | -                            | (50)                                            | 218,045  |

As per our report attached

For Deloitte Haskins & Sells Chartered Accountants LLP  
Chartered Accountants  
Firm's Registration No.: 117364W/W-100739

For and on behalf of the Board of Directors of LTM Limited

|                                                                                         |                                                                                                    |  |                                                                                |  |
|-----------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------|--|--------------------------------------------------------------------------------|--|
| <b>Gurvinder Singh</b><br>Partner<br>Membership No.: 110128<br>Mumbai<br>April 23, 2026 | <b>Venugopal Lambu</b><br>Chief Executive Officer & Managing Director<br>(DIN: 08840898)<br>Mumbai |  | <b>R. Shankar Raman</b><br>Non-Executive Director<br>(DIN: 00019798)<br>Mumbai |  |
|                                                                                         | <b>Vipul Chandra</b><br>Chief Financial Officer<br>Mumbai<br>April 23, 2026                        |  | <b>Angna Arora</b><br>Company Secretary & Compliance Officer<br>Mumbai         |  |
|                                                                                         |                                                                                                    |  |                                                                                |  |

# Notes forming part of Standalone Financial Statements

For the year ended March 31, 2026

## Note 1 Company Overview

LTM Limited (formerly known as LTMindtree Limited) ('the Company') offers extensive range of IT services like agile, analytics and information management, application development, maintenance and outsourcing, enterprise solutions, infrastructure management services, testing, digital solutions, and platform-based solutions to the clients in diverse industries.

The Company is a public limited company incorporated and domiciled in India and has its registered office at L&T House, Ballard Estate, Mumbai – 400 001, Maharashtra, India. The Company's equity shares are listed on the National Stock Exchange of India Limited and BSE Limited in India.

## Note 2.1 Preparation and Presentation of Financial Statements

### a. Basis of preparation of financial statements

The financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS), under the historical cost convention on accrual basis except for certain financial instruments which are measured at fair values, the provisions of the Companies Act, 2013 ("the Act"). The Ind AS are prescribed under Section 133 of the Companies Act, 2013, read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time).

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

Amounts in the financial statements are presented in Indian Rupees in millions [10 lakhs = 1 million] as permitted by Schedule III to the Companies Act, 2013. Per share data are presented in Indian Rupees.

### b. Presentation of financial statements

The financial statements (including balance sheet, statement of profit and loss and the statement of changes in equity) are prepared and presented in the accordance with the format prescribed in Division II of Schedule III to the Companies Act, 2013, as amended from time to time. The statement of cash flows has been prepared using the indirect method. The disclosure requirements with respect to items in the balance sheet and statement of profit and loss, as prescribed in Schedule III to the Act, are presented by way of notes forming part of financial statements along with the other notes required to be disclosed under the notified Accounting Standards.

### c. Operating cycle for current and non-current classification

The Company identifies asset/liabilities as current if the same are receivable/payable within twelve months else the same are considered as non-current.

### d. Use of Estimates and Judgements

Preparation of financial statements in conformity with Indian Accounting Standards (Ind AS) requires the management of the Company to make estimates and assumptions that affect the income and expense reported for the period and assets, liabilities and disclosures reported as of the date of the financial statements. Examples of such estimates include useful lives of tangible and intangible assets, allowance for expected credit loss, fair value measurement of financial instruments, impairment of financial assets, provisions and contingent liabilities, future obligations in respect of retirement benefit plans, considering the extension period for determination of lease term, etc. Actual results could vary from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised, and by giving prospective impact in the standalone financial statements.

## Note 2.2 Material Accounting Policies

### a. Revenue from Contracts with Customers

Revenue from customer contracts are considered for recognition and measurement when the contract is legally enforceable. Revenue is recognized upon transfer of control of promised services ("performance obligations") to customers in an amount that reflects the consideration the Company has received or expects to receive in exchange for these products or services ("transaction price"). Revenue is measured based on the transaction price as per the contract with a customer net of variable consideration on account of volume discounts, rebates and other similar allowances. When there is uncertainty as to collectability, revenue recognition is postponed until such uncertainty is resolved.

At contract inception, the Company assesses its promise to transfer products or services to a customer to identify separate performance obligations. The Company applies judgement to determine whether each product or service promised to a customer is capable of being distinct, and are distinct in the context of the contract, if not, the promised products or services are combined and accounted as a single performance obligation.

The Company allocates the transaction price (net of variable consideration) to separately identifiable performance obligations based on their relative standalone selling price or residual method. Standalone selling prices are determined based on sale prices for the components when it is regularly sold separately, in cases where the Company is unable to determine the stand-alone selling price the Company uses third-party prices for similar deliverables or the Company uses expected cost-plus margin approach in estimating the stand-alone selling price.

Revenue from contracts priced on time and material basis is recognized when services are rendered, and the related costs are incurred.

Revenue related to fixed price maintenance and support services contracts where the Company provides services is recognized based on time elapsed mode and revenue is straight-lined over the period of performance.

Revenue from services performed on fixed-price basis is recognized using the input method as defined in Ind AS-115 - Revenue from Contracts with customers. The Company uses cost expended to measure progress towards completion as there is a direct relationship between input and productivity. If the Company does not have a sufficient basis to measure the progress of completion or to estimate total contract revenues and costs, revenue is recognized only to the extent of contract cost incurred for which recoverability is probable.

When total cost estimates exceed revenue in arrangement, the estimated losses are recognized in the statement of profit and loss in the year in which such losses become probable based on the current contract estimates.

Revenue from sale of licenses/hardware, where the customer obtains a "right to use" the licenses/hardware is recognized at the point in time when the related license/hardware is made available to the customer. Revenue from licenses/hardware where the customer obtains a "right to access" is recognized over the access period. For allocating the transaction price to sale of licenses/hardware and related implementation and maintenance services, the Company measures the revenue in respect of each performance obligation of a contract as its relative standalone selling price. In case, where the licenses are required to be substantially customized as part of implementation service, the entire arrangement fee is considered as single performance obligation and revenue is recognized as per input method.

Revenue for supply of third party products or services are recorded at gross or net basis depending on whether the Company is acting as the principal or as an agent of the customer. The Company recognises revenue in the gross amount of consideration when it is acting as a principal and at net amount of consideration when it is acting as an agent.

The Company accounts for variable considerations like, volume discounts, rebates, pricing incentives to customers and penalties as reduction of revenue on a systematic and rational basis over the period of the contract. The Company estimates an amount of such variable consideration using expected value method or the single most likely amount in a range of possible consideration depending on which method better predicts the amount of consideration to which the Company may be entitled and when it is probable that a significant reversal of cumulative revenue recognized will not occur when the uncertainty associated with the variable consideration is resolved.

The Company accrues the estimated cost of post contract support services at the time when the revenue is recognized. The accruals are based on the Company's historical experience of material usage and service delivery costs.

Contract modifications are accounted for when additions, deletions or changes are approved either to the contract scope or contract price. Contract modifications involving services added that are not distinct are accounted for on a cumulative catch up basis, while those that are distinct are accounted for prospectively as a separate contract.

'Unbilled revenues' (contract asset) represent revenue earned in excess of billings as at the end of the reporting year. Where right to consideration is unconditional upon passage of time is classified as a financial asset however, for fixed price development contracts, where milestone is not due as per contract terms as on date of reporting, the same is classified as non-financial asset.

'Unearned & deferred revenue' (contract liabilities) represent billing in excess of revenue recognized.

#### Deferred contract costs of:

- i) Incremental costs that relate directly to a contract and incurred in securing a contract with a customer are recognized as an asset when the Company expects to recover these costs and amortized over the contract term.
- ii) Fulfilment cost specifically relating to a contract or to an anticipated contract, the costs generate or enhance resources that will be used in satisfying performance obligations in future; and the costs are expected to be recovered. The asset so recognized is amortized on a systematic basis consistent with the transfer of goods or services to customer to which the asset relates.

#### Use of significant judgements in revenue recognition:

The Company uses the percentage-of-completion method in accounting for its fixed-price contracts. Use of the percentage-of-completion method requires the Company to estimate costs expended to date as a proportion of the total costs to be expended. Costs expended have been used to measure progress towards completion as there is a direct relationship between input and productivity.

Further, the Company uses significant judgements while determining the transaction price to be allocated to performance obligations.

Provision for estimated losses, if any, on uncompleted contracts are recorded in the year in which such losses become probable based on the expected contract estimates at the reporting date.

### b. Other income

Other Income comprises primarily of interest income, dividend income, gain/loss on investment and foreign exchange gain/loss.

- I) Interest income is recognized using effective interest method.
- II) Dividend income is accounted in the year in which the right to receive the same is established.

### c. Employee benefits

#### Short-term employee benefits

All employee benefits falling due wholly within twelve months of rendering the service are classified as short-term employee benefits. The benefits like salaries, wages, and short-term compensated absences and performance incentives are recognized in the year in which the employee renders the related service.

### d. Post-employment benefits

#### i) Defined contribution plan:

The Company's superannuation fund and pension scheme are classified as defined contribution plans. The contribution paid/payable under the schemes is recognized during the year in which the employee renders the related service.

#### ii) Defined benefit plans:

The provident fund scheme managed by trust, employee's gratuity fund scheme managed by insurers and post-retirement medical benefit scheme are the Company's defined benefit plans. Wherever applicable, the present value of the obligation under such defined benefit plans is determined based on actuarial valuation using the Projected Unit Credit Method, which recognises each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation.

The obligation is measured at the present value of the estimated future cash-flows. The discount rates used for determining the present value of the obligation under defined benefit plans is based on the market yields on government bonds as at the balance sheet date, having maturity periods approximating to the terms of related obligations. Actuarial gains and losses through re-measurement of the defined benefit liability/(asset) are recognized in other comprehensive income. The actual return of portfolio of plan assets, in excess of yields computed by applying the discount rate used to measure the defined benefit obligation are recognized in Other Comprehensive Income. Remeasurements comprising of actuarial gains or losses and return on plan assets (excluding amounts included in net interest on the net defined benefit liability) are not reclassified to statement of profit and loss in subsequent years.

The effect of any plan amendment is recognized in statement of profit and loss.

Gains or losses on the curtailment or settlement of any defined benefit plan are recognized when the curtailment or settlement occurs. Past service cost resulting from a plan amendment or curtailment are recognized immediately in the statement of profit and loss.

#### iii) Compensated absences

Compensated absences which are expected to occur within twelve months after the end of the period in which the employee renders the related services are recognized as undiscounted liability at the balance sheet date. Compensated absences which are not expected to occur within twelve months after the end of the year in which the employee renders the related services are recognized as an actuarially determined liability at the present value of the defined benefit obligation at the balance sheet date.

### e. Property, plant and equipment

Property, plant and equipment are stated at cost less accumulated depreciation and impairment losses if any. Cost includes expenditure directly attributable to the acquisition or construction of the asset and cost incurred for bringing the asset to its present location and condition.

When parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment. Subsequent expenditure relating to property, plant and equipment is capitalized only when it is probable that future economic benefits associated with these will flow to the Company and the cost of the item can be measured reliably. Repairs and maintenance costs are recognized in the statement of profit and loss when incurred. The cost and related accumulated depreciation are eliminated from the financial statements upon sale or disposition of the asset and the resultant gains or losses are recognized in the statement of profit and loss.

Amounts paid towards the acquisition of property, plant and equipment outstanding as of each reporting date and the cost of property, plant and equipment not ready for intended use before such date are disclosed under capital advances and capital work-in-progress (CWIP) respectively.

### f. Intangible assets

Intangible assets are stated at cost, less accumulated, amortization and impairment. Goodwill represents the cost of acquired businesses in excess of the fair value of net identifiable assets acquired.

## g. Impairment

### I) Impairment of trade receivables, unbilled receivables and lease receivables

The Company assesses at each date of balance sheet whether a financial asset in form of trade receivables and unbilled receivables is impaired. In accordance with Ind AS 109, the Company applies Expected Credit Loss (ECL) model for measurement and recognition of impairment loss. As a practical expedient, the Company uses a provision matrix to determine impairment loss on portfolio of its trade receivables and unbilled receivables. The provision matrix is based on available external and internal credit risk factors such as credit default, credit rating from credit rating agencies and Company's historically observed default rates over the expected life of trade receivables and unbilled receivables. ECL impairment loss allowance or reversal is recognized during the year as expense or income respectively in the statement of profit and loss.

### II) Impairment of intangible assets

#### i) Goodwill

Goodwill represents the cost of acquired businesses in excess of the fair value of net identifiable assets acquired. Goodwill is not amortized but is tested for impairment annually or immediately when events or changes in circumstances indicate that an impairment loss would have occurred. For the purpose of impairment testing, goodwill acquired in a business combination is allocated to the Company's cash generating units (CGU) or group of CGU's expected to benefit from the synergies arising from the business combination. A CGU is the smallest identifiable group of assets that generates cash inflows that are largely independent of the cash inflows from other assets or group of assets. The carrying amount of the cash generating unit, including goodwill, is compared with its fair value. When the carrying amount of the cash generating unit exceeds its fair value, a goodwill impairment loss is recognized. Total impairment loss of a CGU is allocated first to reduce the carrying amount of goodwill allocated to the CGU and then to the other assets of the CGU prorata on the basis of the carrying amount of each asset in the CGU. Goodwill impairment losses are not reversed.

#### ii) Other intangible assets

At the end of each reporting year, the Company reviews the carrying amounts of intangible assets to determine if there is any indication of loss suffered. If such indication exists, the recoverable amount of the asset is estimated to determine the extent of the impairment loss. Recoverable amount is the higher of the value in use or fair value less cost to sell. When it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

### III) Impairment of investments in subsidiaries

The Company assesses investments in subsidiaries for impairment whenever events or changes in circumstances indicate that the carrying amount of the investment may not be recoverable. If any such indication exists, the Company estimates the recoverable amount of the investment in subsidiary. The recoverable amount of such investment is the higher of its fair value less cost of disposal and its value-in-use (VIU). The VIU of the investment is calculated using projected future cash flows. If the recoverable amount of the investment is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the statement of profit and loss.

## h. Leases

### The Company as a lessee

The Company's lease asset classes primarily consist of leases for land, office premises and furniture & fixtures. The Company assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the company assesses whether: (1) the contract involves the use of an identified asset (2) the company has substantially all of the economic benefits from use of the asset throughout the period of the lease and (3) the company has the right to direct the use of the asset throughout the period of use.

At the date of commencement of the lease, the company recognizes a right-of-use asset ("ROU") and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short-term leases) and low value leases. For these short-term and low value leases, the company recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease.

The right-of-use assets are initially recognized at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives. They are subsequently measured at cost less accumulated depreciation and impairment losses.

Right-of-use assets are depreciated from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset. Right of use assets are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the Cash Generating Unit (CGU) to which the asset belongs.

The Company determines the lease term as the non-cancellable period of a lease, together with periods covered by an option to extend the lease, where the Company is reasonably certain to exercise that option and periods covered by an option to terminate the lease if the Company is reasonably certain not to exercise the option.

The lease liability is initially measured at amortized cost at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates in the country of domicile of the leases. The incremental borrowing rate depends on the term, currency and start date of the lease and is determined based on a series of inputs including: the risk-free rate based on government bond rates and a country-specific risk adjustment. Lease liabilities are remeasured with a corresponding adjustment to the related right of use asset if the company changes its assessment if whether it will exercise an extension or a termination option.

A lease contract is modified and the lease modification is not accounted for as a separate lease, in which case the lease liability is remeasured based on the lease term of the modified lease by discounting the revised lease payments using a revised discount rate at the effective date of the modification.

Lease liability and ROU asset have been separately presented in the Balance Sheet and lease payments have been classified as financing cash flows.

### The Company as a lessor

Leases for which the Company is a lessor is classified as a finance or operating lease. Whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee, the contract is classified as a finance lease. All other leases are classified as operating leases.

When the Company is an intermediate lessor, it accounts for its interests in the head lease and the sub-lease separately. The sublease is classified as a finance or operating lease by reference to the right-of-use asset arising from the head lease.

For operating leases, rental income is recognized on a straight-line basis over the term of the relevant lease.

For Finance leases, initially asset held under finance lease is recognized in balance sheet and presented as a receivable at an amount equal to the net investment in the lease. Finance income is recognized over the lease term, based on a pattern reflecting a constant periodic rate of return on Company's net investment in the lease.

i. Depreciation

l) Property plant and equipment

Depreciation on assets have been provided on straight-line basis as mentioned in below table except for the leasehold improvements which is depreciated over the lease period or life of asset, whichever is lower. Depreciation on additions and disposals are calculated on pro-rata basis from and to the month of additions and disposals.

| Particulars                  | Useful life  |
|------------------------------|--------------|
| Buildings                    | 5 - 60 Years |
| Plant and machinery          | 3 - 10 Years |
| Computers and IT peripherals | 3 - 6 Years  |
| Office equipment             | 3 - 5 Years  |
| Furniture and fixtures       | 5 Years      |
| Vehicles                     | 8 Years      |

Based on technical evaluation, the Management believes that the useful lives as given above best represents the period over which the Management expects to use these assets. Hence, the useful lives for these assets is different from the useful lives as prescribed under Part C of Schedule II of the Companies Act 2013.

II) Intangible assets and amortization

The estimated useful life of an intangible asset is based on number of factors including the effects of obsolescence, demand, competition and other economic factors and the level of maintenance expenditures required to obtain the expected future cash flows from the asset. The basis of amortization of intangible assets on straight-line basis is as follows:

| Particulars                     | Useful life |
|---------------------------------|-------------|
| Software                        | 3 - 5 Years |
| Technology                      | 6 Years     |
| Intellectual property           | 5 Years     |
| Business alliance relationships | 4 Years     |
| Customer relationships          | 10 Years    |
| Non-compete agreement           | 5 Years     |
| Vendor relationships            | 6 Years     |
| Tradename                       | 6 Years     |

Depreciation methods, useful lives and residual values are reviewed at each reporting date.

j. Share-based payments

In respect of stock options granted pursuant to the Company’s stock options scheme, the excess of fair value of the share over the exercise price of the option is treated as discount and accounted as employee compensation cost over the vesting period. The amount recognized as expense each year is arrived at based on the number of grants expected to vest. If options granted lapse after the vesting period, the cumulative discount recognized as expense in respect of such options is transferred to the general reserve. If options granted lapse before the vesting period, the cumulative discount recognized as expense in respect of such options is transferred to the profit and loss.

k. Functional and presentation currency

The functional and presentation currency of the Company is the Indian Rupee as it is the currency of the primary economic environment in which the Company operates.

l. Foreign currency transactions and balances

Foreign currency transactions related to the company and its branches are initially recorded at the rates prevailing on the date of the transaction. At the balance sheet date, foreign currency monetary items are reported using the closing rate. Exchange gains and losses arising on settlement and restatement are recognized in the Statement of profit and loss. Non-monetary items which are carried at historical cost denominated in foreign currency are reported using the exchange rate at the date of the transaction.

Foreign currency gains and losses are reported on a net basis.

m. Financial Instruments

Financial assets and liabilities are recognized when the Company becomes a party to the contractual provisions of the instrument.

l) Initial measurement

Financial assets (excluding trade receivables) and liabilities are initially measured at fair value, i.e. transaction price. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value measured on initial recognition of financial asset or financial liability. Trade receivables that do not contain a significant financing component are measured at transaction price.

II) Subsequent classification and measurement

i) Non-derivative financial assets

A) Financial assets at amortised cost

Financial assets are subsequently measured at amortised cost if:

- a) the financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows, and
- b) the contractual terms of financial assets give rise on specified dates that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at amortised cost are subsequently measured using effective interest method less impairment loss if any.

B) Debt instruments at fair value through Other Comprehensive Income (FVTOCI)

Debt instruments are subsequently measured at fair value through other comprehensive income if the financial asset is held within a business model whose objective is achieved by both collecting contractual cash flows on specified dates that are solely payments of principal and interest on the principal amount outstanding and selling the financial asset. Company recognises interest income, impairment losses & reversals and foreign exchange gain/(loss) in statement of profit and loss. On derecognition of the asset, cumulative gain or loss previously recognized in OCI is reclassified from equity to profit and loss. Interest earned is recognized under the effective interest rate (EIR) method.

C) Equity instruments at FVTOCI

All equity instruments are measured at fair value. Equity instruments held for trading is classified as FVTPL. For all other equity instruments, the Company may make an irrevocable election to present subsequent changes in the fair value in OCI. The Company makes such election on an instrument-by-instrument basis. If the Company decides to classify an equity instrument as FVTOCI, then all fair value changes on the instrument, excluding dividend are recognized in OCI. On derecognition of the instrument the cumulative gain or loss is not reclassified to the statement of profit and loss, but will be transferred to retained earnings.

**D) Financial assets at fair value through profit and loss (FVTPL)**

Financial assets are measured at fair value through profit or loss unless they are measured at amortised cost or at fair value through Other Comprehensive Income on initial recognition. The transaction costs directly attributable to the acquisition of financial assets and liabilities at fair value through profit or loss are immediately recognized in statement of profit and loss.

**ii) Non-derivative financial liability**

Financial liabilities are initially recognized at fair value, and subsequently carried at amortized cost using the effective interest method except for contingent consideration recognized in a business combination which is subsequently measured at fair value through profit and loss.

**iii) Investment in subsidiaries and joint ventures**

Investment in Subsidiaries and joint ventures are carried at cost less impairment, if any in the Standalone Financial Statements. Dividend income from subsidiaries is recognized when its right to receive the dividend is established.

**iv) Derivative financial instrument**

The Company holds derivative financial instrument such as foreign exchange forward contracts and options contracts including a combination of purchased and written options to mitigate the risk of changes in exchange rates on foreign currency exposures and forecast transactions. The counterparty for these contracts is generally a bank.

The Company uses hedging instruments that are governed by the risk management policy which is approved by the board of directors. The policy provides written principles on the use of such derivative financial instruments. The Company designates such instruments as hedges and performs assessment of hedge effectiveness based on consideration of terms of the hedging instrument, the economic relationship between the hedging instrument and hedged item and the objective of the hedging.

Derivatives are recognized and measured at fair value. Attributable transaction costs are recognized in the statement of profit and loss.

**A) Cash flow hedges**

The Company designates certain derivative instruments as cash flow hedges to mitigate the risk of foreign exchange exposure on highly probable forecast transactions.

When a derivative is designated as a Cash flow hedge instrument, the effective portion of changes in fair value of the derivative is recognized in Other Comprehensive Income and presented within equity as hedging reserve. Any ineffective portion of changes in the fair value of the derivative is recognized immediately in the Statement of Profit and Loss. If the hedging instrument no longer meets the criteria for hedge accounting, then hedge accounting is discontinued prospectively. If the hedging instrument expires or is sold, terminated or exercised, the cumulative gain or loss on the hedging instrument recognized in Cash flow hedge reserve is transferred to the Statement of Profit and Loss upon the occurrence of related forecasted transaction.

**B) Fair value hedges**

Changes in the fair value of the derivative instruments designated as fair value hedges are recognized in statement of profit and loss.

**III) Derecognition**

The Company derecognises a financial asset when the contractual rights to the cash flows from the financial assets expire or it transfers the financial asset and the transfer qualifies for derecognition under Ind AS 109. A financial liability is derecognized from the company's balance sheet where the obligation specified in the contract is discharged or cancelled or expired.

**IV) Offsetting**

Financial assets and financial liabilities are offset and the net amounts are presented in the balance sheet when, and only when, the Company currently has a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or to realise the asset and settle the liability simultaneously.

**n. Taxes on income**

Income tax expense comprises current and deferred income tax. Tax on income for the current year is determined on the basis of taxable income and tax credits computed in accordance with the provisions of the Indian Income tax Act, 1961. Foreign branches recognise current tax/deferred tax liabilities and assets in accordance with the applicable local laws.

Income tax and deferred tax expense is recognized in the statement of profit and loss except to the extent that it relates to items recognized directly in other comprehensive income, in which case income tax expense is recognized in Other Comprehensive Income. Current income tax for current and prior years is recognized at the amount expected to be paid to or recovered from the tax authorities.

The Company offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously. Deferred income tax assets and liabilities are recognized for all temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements except when the deferred income tax arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and affects neither accounting nor taxable profit or loss at the time of the transaction. Other deferred tax assets are recognized and carried forward to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

Deferred income tax assets and liabilities are measured using tax rates and tax laws that have been enacted or substantively enacted as on the balance sheet date and are expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled.

**o. Cash & Cash Equivalents**

The Company considers all highly liquid investments, which are readily convertible into known amounts of cash that are subject to an insignificant risk of change in value to be cash equivalents. Cash and cash equivalents consist of balances with banks which are unrestricted for withdrawal and usage.

**p. Provisions, contingent liabilities, and contingent assets**

Provisions are recognized for liabilities that can be measured only by using a substantial degree of estimation, if:

- I) the Company has a present obligation as a result of a past event;
- II) a probable outflow of resources is expected to settle the obligation; and
- III) the amount of the obligation can be reliably estimated.

Provision is measured using the cash flows estimated to settle the present obligation and when the effect of time value of money is material, the carrying amount of the provision is the present value of those cash flow. Reimbursement expected in respect of expenditure required to settle a provision is recognized only when it is virtually certain that the reimbursement will be received and a reliable estimate can be made of the amount of the obligation.

Provisions for onerous contracts are recognized when the expected benefits to be derived by the Company from a contract are lower than the unavoidable costs of meeting the future obligations under the contract. Provisions for onerous contracts are measured at the present value of lower of the expected net cost of fulfilling the contract and the expected cost of terminating the contract.

Contingent liability is disclosed in case of,

- I) a present obligation arising from a past event when it is not probable that an outflow of resources will be required to settle the obligation or the amount of obligation cannot be measured with sufficient reliability; or
- II) a possible obligation arising from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity.

Contingent assets are neither recognized nor disclosed.

Provisions, contingent liabilities, and contingent assets are reviewed at each balance sheet date.

**q. Earnings per share**

Basic earnings per share is computed by dividing the net profit after tax by the weighted average number of equity shares outstanding during the year, adjusted for treasury shares held and bonus elements in equity shares issued during the year.

Diluted EPS is computed by dividing the net profit after tax by the weighted average number of equity shares considered for deriving basic EPS and also weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. Dilutive potential equity shares are deemed converted as of the beginning of the year, unless issued at a later date. Dilutive potential equity shares are determined independently for each period presented.

**r. Statement of Cash flows**

Statement of Cash flows is prepared segregating the cash flows from operating, investing and financing activities. Statement of Cash flows is reported using indirect method, whereby profit for the year is adjusted for the effects of transactions of a non cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows.

**s. Business Combination**

Business combinations other than the common control transactions are accounted for applying the acquisition method. The purchase price is measured as the fair value of the assets transferred, equity instruments issued and liabilities incurred or assumed at the date of obtaining control. The cost of acquisition also includes the fair value of any contingent consideration. Identifiable assets acquired and liabilities and contingent liabilities assumed in a business combination are measured initially at their fair value on the date of acquisition. The contingent consideration is measured at fair value at each reporting date.

Transaction costs incurred in connection with a business acquisition are expensed as incurred. Any subsequent changes to the fair value of contingent consideration classified as liabilities, other than measurement period adjustments, are recognized in the statement of profit and loss.

Goodwill represents the cost of the acquired businesses in excess of the fair value of identifiable tangible and intangible net assets purchased.

Business combinations through common control transactions are accounted on a pooling of interest method. No adjustments are made to reflect the fair values, or recognise any new assets or liabilities, except to harmonise accounting policies. The identity of the reserves are preserved and the reserves of the transferor becomes the reserves of the transferee. The difference between consideration paid and the net assets acquired, if any, is recorded under capital reserve/retained earnings, as applicable.

**t. Recent accounting pronouncement**

The Ministry of Corporate Affairs (“MCA”) notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules, as issued from time to time.

In May 2025, MCA notified amendments to Ind AS 21 – The Effects of Changes in Foreign Exchange Rates, applicable w.e.f. April 1, 2025. The Company has reviewed the amendment and, based on its evaluation, has determined that it does not have any significant impact on its financial statements.

In August 2025, MCA notified the following amendments:

**i) Ind AS 1 – Presentation of Financial Statements, applicable w.e.f. April 1, 2025**

The amendment relates to classification of liabilities as current or non-current and non-current liabilities with covenants. In the context of classifying a liability as current, it removes the requirement of existence of a right to defer settlement for at least 12 months after the reporting date, and instead requires that the said right should exist on the reporting date and have substance. The amendment also introduces guidance on classification of liabilities with covenants. The Company has no impact of these amendments in its classification criteria of current and non-current liabilities.

**ii) Ind AS 7 – Statement of Cash Flows and Ind AS 107 – Financial Instruments: Disclosures, applicable w.e.f. April 1, 2025**

The amendment in Ind AS 7 requires entities to inform users of financial statements of the existence of supplier finance arrangements and explain the nature of the arrangements, the carrying amount of liabilities and the range of payment due dates. Ind AS 107 has been amended to add supplier finance arrangements as a factor that may cause concentration of liquidity risk. The Company has reviewed the amendment and, based on its evaluation, it has made appropriate disclosures in the standalone financial statements.

**iii) Ind AS 12 – International Tax Reform – Pillar Two Model Rules apply immediately**

The amendments provide a temporary mandatory relief from deferred tax accounting for top-up tax and disclose that they have applied the relief. This relief is immediate and applies retrospectively and there is no material financial impact due to application of the Pillar two rules.

(I) Property, Plant and Equipment and Intangible Assets

| Particulars                            | Gross Carrying Value   |           |           | As at March<br>31, 2026 | Accumulated depreciation/amortization |                        |           | Net Carrying<br>Value |
|----------------------------------------|------------------------|-----------|-----------|-------------------------|---------------------------------------|------------------------|-----------|-----------------------|
|                                        | As at<br>April 1, 2025 | Additions | Disposals |                         | As at<br>April 1, 2025                | Charge for<br>the year | Disposals |                       |
| Property, Plant and Equipment          |                        |           |           |                         |                                       |                        |           |                       |
| Freehold Land                          | 33                     | -         | -         | 33                      | -                                     | -                      | -         | 33                    |
| Buildings                              | 8,594                  | 33        | (31)      | 8,596                   | 2,163                                 | 358                    | (21)      | 6,096                 |
| Leasehold improvements                 | 4,681                  | 853       | (626)     | 4,908                   | 2,928                                 | 667                    | (589)     | 1,902                 |
| Plant and machinery                    | 5,414                  | 568       | (189)     | 5,793                   | 2,384                                 | 663                    | (120)     | 2,866                 |
| Computers and IT Peripherals           | 14,797                 | 2,881     | (815)     | 16,863                  | 9,762                                 | 2,223                  | (794)     | 5,672                 |
| Office equipments                      | 3,110                  | 1,154     | (139)     | 4,125                   | 1,889                                 | 476                    | (126)     | 1,886                 |
| Furniture and fixtures                 | 3,208                  | 431       | (250)     | 3,389                   | 1,676                                 | 480                    | (222)     | 1,455                 |
| Vehicles                               | 147                    | 12        | (42)      | 117                     | 98                                    | 13                     | (38)      | 44                    |
| Total Property, Plant<br>and Equipment | 39,984                 | 5,932     | (2,092)   | 43,824                  | 20,900                                | 4,880                  | (1,910)   | 19,954                |
| Capital work-in-progress               |                        |           |           |                         |                                       |                        |           | 8,943                 |
| Intangible assets                      |                        |           |           |                         |                                       |                        |           |                       |
| Software                               | 6,377                  | 49        | (8)       | 6,418                   | 5,534                                 | 761                    | (8)       | 131                   |
| Technology                             | 325                    | -         | -         | 325                     | 302                                   | 11                     | -         | 12                    |
| Intellectual Property                  | 67                     | -         | -         | 67                      | 67                                    | -                      | -         | -                     |
| Business alliance relationship         | 72                     | -         | -         | 72                      | 72                                    | -                      | -         | -                     |
| Customer relationships                 | 1,495                  | -         | -         | 1,495                   | 1,495                                 | -                      | -         | -                     |
| Non-Compete agreement                  | 57                     | -         | -         | 57                      | 57                                    | -                      | -         | -                     |
| Vendor relationships                   | 746                    | -         | -         | 746                     | 746                                   | -                      | -         | -                     |
| Tradenam                               | 305                    | -         | -         | 305                     | 305                                   | -                      | -         | -                     |
| Total intangible assets                | 9,444                  | 49        | (8)       | 9,485                   | 8,578                                 | 772                    | (8)       | 143                   |

The aggregate amount of research and development expense recognized in the statement of profit and loss for the year ended March 31, 2026 is ₹ 1,221.

(II) Capital Work-in-progress (CWIP) ageing schedule as at March 31, 2026

| Particulars          | Amount in CWIP for a period of |             |             |                   | Total |
|----------------------|--------------------------------|-------------|-------------|-------------------|-------|
|                      | Less than 1 year               | 1 - 2 years | 2 - 3 years | More than 3 years |       |
|                      |                                |             |             |                   |       |
| Projects in Progress | 4,660                          | 2,201       | 2,066       | 16                | 8,943 |
|                      | 4,660                          | 2,201       | 2,066       | 16                | 8,943 |

As on the date of the balance sheet, there are no capital work-in-progress projects whose completion is overdue or has exceeded the cost, based on latest approved plan.

(III) The balance useful life of intangible assets as at March 31, 2026 is as follows:

| Particulars | Estimated useful life (in years) | Estimated remaining useful life (in years) |
|-------------|----------------------------------|--------------------------------------------|
|             |                                  |                                            |
| Software    | 3 - 5                            | 0.07 - 2.72                                |
| Technology  | 6                                | 1.25                                       |

(I) Property, Plant and Equipment and Intangible Assets

| Particulars                         | Gross Carrying Value |           |           |                      | Accumulated depreciation/amortization |                     |           | Net Carrying Value   |
|-------------------------------------|----------------------|-----------|-----------|----------------------|---------------------------------------|---------------------|-----------|----------------------|
|                                     | As at April 1, 2024  | Additions | Disposals | As at March 31, 2025 | As at April 1, 2024                   | Charge for the year | Disposals | As at March 31, 2025 |
|                                     |                      |           |           |                      |                                       |                     |           |                      |
| Property, Plant and Equipment       |                      |           |           |                      |                                       |                     |           |                      |
| Freehold Land                       | 33                   | -         | -         | 33                   | -                                     | -                   | -         | 33                   |
| Buildings                           | 8,771                | 40        | (217)     | 8,594                | 2,022                                 | 358                 | (217)     | 6,431                |
| Leasehold improvements              | 4,126                | 1,208     | (653)     | 4,681                | 3,118                                 | 455                 | (645)     | 1,753                |
| Plant and machinery                 | 4,248                | 1,602     | (436)     | 5,414                | 2,196                                 | 608                 | (420)     | 3,030                |
| Computers and IT Peripherals        | 13,467               | 2,467     | (1,137)   | 14,797               | 8,768                                 | 2,101               | (1,107)   | 5,035                |
| Office equipments                   | 2,590                | 873       | (353)     | 3,110                | 1,936                                 | 301                 | (348)     | 1,221                |
| Furniture and fixtures              | 2,672                | 956       | (420)     | 3,208                | 1,681                                 | 406                 | (411)     | 1,532                |
| Vehicles                            | 173                  | 12        | (38)      | 147                  | 111                                   | 15                  | (28)      | 49                   |
| Total Property, Plant and Equipment | 36,080               | 7,158     | (3,254)   | 39,984               | 19,832                                | 4,244               | (3,176)   | 19,084               |
| Capital work-in-progress            |                      |           |           |                      |                                       |                     |           | 5,632                |
| Intangible assets                   |                      |           |           |                      |                                       |                     |           |                      |
| Software                            | 6,474                | 458       | (555)     | 6,377                | 5,059                                 | 1,030               | (555)     | 843                  |
| Technology                          | 325                  | -         | -         | 325                  | 291                                   | 11                  | -         | 23                   |
| Intellectual Property               | 67                   | -         | -         | 67                   | 67                                    | -                   | -         | -                    |
| Business alliance relationship      | 72                   | -         | -         | 72                   | 72                                    | -                   | -         | -                    |
| Customer relationships              | 1,495                | -         | -         | 1,495                | 1,481                                 | 14                  | -         | 1,495                |
| Non-Compete agreement               | 57                   | -         | -         | 57                   | 57                                    | -                   | -         | -                    |
| Vendor relationships                | 746                  | -         | -         | 746                  | 746                                   | -                   | -         | -                    |
| Tradenam                            | 305                  | -         | -         | 305                  | 305                                   | -                   | -         | -                    |
| Total intangible assets             | 9,541                | 458       | (555)     | 9,444                | 8,078                                 | 1,055               | (555)     | 866                  |

The aggregate amount of research and development expense recognized in the statement of profit and loss for the year ended March 31, 2025 is ₹ 631.

(II) Capital Work-in-progress (CWIP) ageing schedule as at March 31, 2025

| Particulars          | Amount in CWIP for a period of |             |             |                   | Total |
|----------------------|--------------------------------|-------------|-------------|-------------------|-------|
|                      | Less than 1 year               | 1 - 2 years | 2 - 3 years | More than 3 years |       |
|                      |                                |             |             |                   |       |
| Projects in Progress | 3,550                          | 2,066       | 16          | -                 | 5,632 |
|                      | 3,550                          | 2,066       | 16          | -                 | 5,632 |

As on the date of the balance sheet, there are no capital work-in-progress projects whose completion is overdue or has exceeded the cost, based on latest approved plan.

(III) The balance useful life of intangible assets as at March 31, 2025 is as follows:

| Particulars | Estimated useful life (in years) | Estimated remaining useful life (in years) |
|-------------|----------------------------------|--------------------------------------------|
| Software    | 3 - 5                            | 0.03 - 3.63                                |
| Technology  | 6                                | 2.25                                       |

Note 4 Goodwill

| Particulars                                 | As at          |                |
|---------------------------------------------|----------------|----------------|
|                                             | March 31, 2026 | March 31, 2025 |
| Carrying value at the beginning of the year | 6,286          | 6,286          |
| Carrying value at the end of the year       | 6,286          | 6,286          |

For the purpose of impairment testing, goodwill acquired in a business combination is allocated to the Cash Generating Units (CGU) or groups of CGUs, which benefit from the synergies of the acquisition.

The recoverable amount of a CGU is determined based on value-in-use. Value-in-use is present value of future cash flows expected to be derived from the CGU. The growth rate for forecast period of 5 years is based on historical trend and an appropriate annual growth rate of 2% is considered for periods subsequent to the forecast period. The pre-tax discount rate ranges from 16.5% to 16.8% based on Weighted Average Cost of Capital for the Company.

The Company does its impairment evaluation on an annual basis and based on such evaluation the estimated recoverable amount of the CGU exceeded its carrying amount, hence impairment is not triggered as at reporting date. The Company has performed sensitivity analysis for all key assumptions, including the cash flow projections and is unlikely to cause the carrying amount of the CGU exceed its estimated recoverable amount. These estimates are likely to differ from future actual results of operations and cash flows.

The goodwill has been allocated to CGUs as follows:

| Particulars                                 | As at          |                |
|---------------------------------------------|----------------|----------------|
|                                             | March 31, 2026 | March 31, 2025 |
| Banking, Financial Services & Insurance     | 1,515          | 1,515          |
| Technology, Media & Communications          | 1,634          | 1,634          |
| Manufacturing & Resources                   | 1,589          | 1,589          |
| Consumer Business                           | 1,244          | 1,244          |
| Healthcare, Life sciences & Public Services | 304            | 304            |
|                                             | 6,286          | 6,286          |

Note 5 Non-Current Investments

| Particulars                                                                                                                                                               | As at          |                |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------|----------------|
|                                                                                                                                                                           | March 31, 2026 | March 31, 2025 |
| Investment in subsidiaries:                                                                                                                                               |                |                |
| Equity Shares (Unquoted):                                                                                                                                                 |                |                |
| 5 (As at March 31, 2025: 5) fully paid equity shares of EUR 25,000 each in LTIMindtree GmbH                                                                               | 4,409          | 4,409          |
| 100 (As at March 31, 2025: 100) fully paid equity shares of CAD 1 each in LTIMindtree Canada Ltd                                                                          | 7              | 7              |
| 349,500 (As at March 31, 2025: 400,000) equity shares at no par value in LTIMindtree Financial Services Technologies Inc. <sup>1</sup>                                    | 984            | 1,126          |
| 254,750 (As at March 31, 2025: 254,750) equity shares at no par value in LTIMindtree South Africa (Pty) Ltd                                                               | 2              | 2              |
| 175,000 (As at March 31, 2025: 175,000) fully paid equity shares of USD 1 each in LTIMindtree Information Technology Services (Shanghai) Co., Ltd.                        | 11             | 11             |
| Nil (As at March 31, 2025: 50,000) fully paid equity shares of EUR 1 each in LTIMindtree Spain SL. <sup>2</sup>                                                           | -              | 4              |
| 30,000 (As at March 31, 2025: 30,000) fully paid shares of NOK 1 each in LTIMindtree Norge AS                                                                             | 0              | 0              |
| 92,893 (As at March 31, 2025: 92,893) equity shares at USD 1 each in LTIMindtree USA Inc.                                                                                 | 6              | 6              |
| 1,000 (As at March 31, 2025: 1,000) fully paid equity shares of GBP 1 each in LTIMindtree UK Limited                                                                      | 0              | 0              |
| 1,860 (As at March 31, 2025: 1,860) shares of AED 1,000 each in LTIMindtree Middle East FZ-LLC                                                                            | 37             | 37             |
| 5,590,000 (As at March 31, 2025: 1,950,000) shares of BRL 1 each in LTIMindtree Consulting Brazil Ltda <sup>3</sup>                                                       | 85             | 28             |
| 25,500 (As at March 31, 2025: Nil) shares in LTIM Aramco Digital Solutions for Information Technology Company <sup>4</sup>                                                | 1,086          | -              |
| Investment in Joint Venture:                                                                                                                                              |                |                |
| Equity Shares (Unquoted):                                                                                                                                                 |                |                |
| Investment in LTIM Aramco Digital Solutions for Information Technology Company <sup>4</sup>                                                                               | -              | 6              |
| Other:                                                                                                                                                                    |                |                |
| Membership interest of MXN 2,970 (As at March 31, 2025: MXN 2,970) in LTIMindtree S.De. RL.De. C.V.                                                                       | 0              | 0              |
| Investments measured at Amortized Cost:                                                                                                                                   |                |                |
| Quoted:                                                                                                                                                                   |                |                |
| Corporate Bonds <sup>5</sup>                                                                                                                                              | -              | 13,804         |
| Government Securities <sup>5</sup>                                                                                                                                        | -              | 7,205          |
| Unquoted:                                                                                                                                                                 |                |                |
| Treasury Notes Philippines Govt. <sup>6</sup>                                                                                                                             | 1              | 1              |
| Corporate Deposits                                                                                                                                                        | 4,461          | 2,624          |
| Investments measured at FVTPL:                                                                                                                                            |                |                |
| Quoted:                                                                                                                                                                   |                |                |
| Perpetual Bonds                                                                                                                                                           | -              | 206            |
| Investments measured at FVTOCI:                                                                                                                                           |                |                |
| Unquoted                                                                                                                                                                  |                |                |
| Equity Instruments:                                                                                                                                                       |                |                |
| - 950,000 (As at March 31, 2025: 950,000) Equity shares of ₹ 1 each in NuvePro Technologies Private Limited                                                               | 1              | 1              |
| Preference Shares:                                                                                                                                                        |                |                |
| - 643,790 (As at March 31, 2025: 643,790) Series A Convertible Preferred stock at US \$ 0.0001 each fully paid at premium of US \$ 0.2557 each in 30 Second Software Inc. | 7              | 7              |
| - 18,880 (As at March 31, 2025: 18,880) Series A Preferred stock at US\$ 0.0001 each fully paid at premium of US \$ 238.3474 each in COPE Healthcare Consulting Inc.      | 343            | 343            |
|                                                                                                                                                                           | 11,440         | 29,827         |
| Other Disclosures:                                                                                                                                                        |                |                |
| (i) Aggregate amount of quoted investments                                                                                                                                | -              | 21,215         |
| Market Value of quoted investments                                                                                                                                        | -              | 21,938         |
| (ii) Aggregate amount of unquoted investments                                                                                                                             | 11,440         | 8,612          |

- On June 24, 2025, LTIMindtree Financial Services Technologies Inc. "LTIMFST" bought back 12.63% of its total equity capital (i.e. 50,500 shares) from its shareholder (the Company) for a consideration of ₹ 1,066 against cost of ₹ 142.
- Dissolved and liquidated w.e.f. March 31, 2026
- During the year ended March 31, 2026, the Company has made further capital infusion of ₹ 57.
- During the year ended March 31, 2026, the Company made an additional capital contribution amounting to ₹ 1,080 towards unregistered capital. W.e.f July 16, 2025, the Company acquired control in LTIM Aramco Digital Solutions for Information Technology Company as per IND AS 110 - Consolidated financial statements and reclassified from a Joint Venture to a Subsidiary. The entity was incorporated in November 22, 2024.
- During the year ended March 31, 2026, the Company has changed its business model, and accordingly the measurement of Corporate bonds and Government securities has changed from Amortised cost to FVTOCI (Refer Note 37 (I))
- The Company has invested in Philippines Govt. Treasury notes and has deposited same with local Securities and Exchange Commission, as per Corporation Code of Philippines-126.
- Impairment upto March 31, 2026 is ₹ Nil (upto March 31, 2025: ₹ Nil).

Note 6 Other Non-Current Financial Assets

| (₹ in Million)                                  |                |                |
|-------------------------------------------------|----------------|----------------|
| Particulars                                     | As at          |                |
|                                                 | March 31, 2026 | March 31, 2025 |
| Derivative financial instruments                | 977            | 2,759          |
| Security deposits                               | 1,381          | 1,442          |
| Bank deposits with more than 12 months maturity | 1,501          | 1              |
|                                                 | 3,859          | 4,202          |

Note 7 Deferred Tax Assets/Deferred Tax Liabilities

| (₹ in Million)           |                |                |
|--------------------------|----------------|----------------|
| Particulars              | As at          |                |
|                          | March 31, 2026 | March 31, 2025 |
| Deferred tax asset (net) | 9,369          | 2,018          |
|                          | 9,369          | 2,018          |

(I) Deferred tax assets/(liabilities)

| (₹ in Million)                     |                                                    |                                               |                                               |                                                     |
|------------------------------------|----------------------------------------------------|-----------------------------------------------|-----------------------------------------------|-----------------------------------------------------|
| Particulars                        | Deferred tax asset/(liability) as at April 1, 2025 | (Charge)/credit to Statement of Profit & Loss | (Charge)/credit to Other Comprehensive Income | Deferred Tax asset/(liability) as at March 31, 2026 |
| Derivative financial instruments   | (764)                                              | (9)                                           | 6,622                                         | 5,849                                               |
| Unrealised gains on investments    | (1,413)                                            | 119                                           | 106                                           | (1,188)                                             |
| Allowance for expected credit loss | 609                                                | 42                                            | -                                             | 651                                                 |
| Provision for employee benefits    | 2,639                                              | 168                                           | -                                             | 2,807                                               |
| Depreciation/amortization          | 556                                                | (27)                                          | -                                             | 529                                                 |
| Lease liabilities                  | 5,259                                              | (54)                                          | -                                             | 5,205                                               |
| Right-of-use assets                | (4,615)                                            | 263                                           | -                                             | (4,352)                                             |
| Others                             | (253)                                              | 121                                           | -                                             | (132)                                               |
| Deferred tax assets (net)          | 2,018                                              | 623                                           | 6,728                                         | 9,369                                               |

(II) Deferred tax assets/(liabilities)

| (₹ in Million)                     |                                                    |                                               |                                               |                                                     |
|------------------------------------|----------------------------------------------------|-----------------------------------------------|-----------------------------------------------|-----------------------------------------------------|
| Particulars                        | Deferred tax asset/(liability) as at April 1, 2024 | (Charge)/credit to statement of Profit & Loss | (Charge)/credit to Other Comprehensive Income | Deferred Tax asset/(liability) as at March 31, 2025 |
| Derivative financial instruments   | (928)                                              | (5)                                           | 169                                           | (764)                                               |
| Unrealised gains on investments    | (917)                                              | (496)                                         | -                                             | (1,413)                                             |
| Allowance for expected credit loss | 653                                                | (44)                                          | -                                             | 609                                                 |
| Provision for employee benefits    | 2,282                                              | 357                                           | -                                             | 2,639                                               |
| Depreciation/amortization          | 610                                                | (54)                                          | -                                             | 556                                                 |
| Lease liabilities                  | 4,861                                              | 398                                           | -                                             | 5,259                                               |
| Right-of-use assets                | (4,354)                                            | (261)                                         | -                                             | (4,615)                                             |
| Others                             | (193)                                              | (60)                                          | -                                             | (253)                                               |
| Deferred tax assets (net)          | 2,014                                              | (165)                                         | 169                                           | 2,018                                               |

There are no accumulated losses as at March 31, 2026 and March 31, 2025.

Note 8 Other Non-Current Assets

| (₹ in Million)                                  |                |                |
|-------------------------------------------------|----------------|----------------|
| Particulars                                     | As at          |                |
|                                                 | March 31, 2026 | March 31, 2025 |
| Balances receivable from government authorities | 2,711          | 1,310          |
| Prepaid expenses                                | 1,247          | 581            |
| Capital advances                                | 30             | 350            |
| Deferred contract costs*                        | 2,962          | 540            |
|                                                 | 6,950          | 2,781          |

\* Includes unamortized cost to obtain the contract ₹ 510 (As at March 31, 2025: ₹ Nil) and unamortized cost to fulfil the contract ₹ 2,452 (As at March 31, 2025: ₹ 540)

Note 9 Inventories

| (₹ in Million)              |                |                |
|-----------------------------|----------------|----------------|
| Particulars                 | As at          |                |
|                             | March 31, 2026 | March 31, 2025 |
| Project-related inventories | 33             | 28             |
|                             | 33             | 28             |

Note 10 Current Investments

| (₹ in Million)                                 |                |                |
|------------------------------------------------|----------------|----------------|
| Particulars                                    | As at          |                |
|                                                | March 31, 2026 | March 31, 2025 |
| <b>Investments measured at Amortized Cost:</b> |                |                |
| <b>Quoted:</b>                                 |                |                |
| Corporate Bonds [Refer note 37 (I)]            | -              | 7,361          |
| Government Securities [Refer note 37 (I)]      | -              | 125            |
| <b>Unquoted:</b>                               |                |                |
| Corporate deposits                             | 3,884          | 5,167          |
| Commercial Papers                              | 7,744          | 1,229          |
| Certificate of Deposits                        | 474            | 250            |
| <b>Investments measured at FVTPL:</b>          |                |                |
| <b>Quoted</b>                                  |                |                |
| Mutual funds                                   | -              | 581            |
| InvITs and REITs                               | 9,340          | 1,986          |
| Perpetual bonds                                | 378            | -              |
| <b>Unquoted</b>                                |                |                |
| Mutual funds                                   | 39,887         | 57,041         |
| <b>Investments measured at FVTOCI:</b>         |                |                |
| <b>Quoted</b>                                  |                |                |
| Corporate Bonds [Refer note 37 (I)]            | 46,491         | -              |
| Government Securities [Refer note 37 (I)]      | 12,157         | -              |
|                                                | 1,20,355       | 73,740         |
| <b>Other Disclosures:</b>                      |                |                |
| (i) Aggregate amount of quoted investments     | 68,366         | 10,053         |
| Market Value of quoted investments             | 68,366         | 9,630          |
| (ii) Aggregate amount of unquoted investments  | 51,989         | 63,687         |

Note 11 Trade receivables

(I) Trade Receivables

(₹ in Million)

| Particulars                              | As at          |                |
|------------------------------------------|----------------|----------------|
|                                          | March 31, 2026 | March 31, 2025 |
| Unsecured, considered good               | 73,413         | 58,780         |
| Less: Allowance for expected credit loss | (2,197)        | (2,062)        |
|                                          | 71,216         | 56,718         |

(II) Allowance for expected credit loss movement:

(₹ in Million)

| Particulars                                                          | For the year ended |                |
|----------------------------------------------------------------------|--------------------|----------------|
|                                                                      | March 31, 2026     | March 31, 2025 |
| Balance at the beginning of the year                                 | 2,062              | 2,227          |
| Additions during the year (net)                                      | 489                | 87             |
| Uncollectable receivables charged against allowances (Refer note 31) | (426)              | (244)          |
| Translation differences                                              | 72                 | (8)            |
| Balance at the end of the year                                       | 2,197              | 2,062          |

The Company determines the allowance for expected credit losses based on historical loss experience adjusted to reflect current and estimated future economic conditions.

(III) Trade Receivables ageing schedule as at March 31, 2026

(₹ in Million)

| Particulars                                                                        | Outstanding for following periods from due date of payment |                    |                   |             |             |                   | Total   |
|------------------------------------------------------------------------------------|------------------------------------------------------------|--------------------|-------------------|-------------|-------------|-------------------|---------|
|                                                                                    | Not Due                                                    | Less than 6 months | 6 months - 1 year | 1 - 2 years | 2 - 3 years | More than 3 years |         |
| (i) Undisputed Trade receivables — considered good                                 | 52,938                                                     | 11,441             | 5,307             | 2,191       | 521         | 350               | 72,748  |
| (ii) Undisputed Trade Receivables — which have significant increase in credit risk | -                                                          | -                  | -                 | -           | -           | -                 | -       |
| (iii) Undisputed Trade Receivables — credit impaired                               | -                                                          | -                  | -                 | -           | 182         | -                 | 182     |
| (iv) Disputed Trade Receivables — considered good                                  | -                                                          | -                  | -                 | -           | -           | 483               | 483     |
| (v) Disputed Trade Receivables — which have significant increase in credit risk    | -                                                          | -                  | -                 | -           | -           | -                 | -       |
| (vi) Disputed Trade Receivables — credit impaired                                  | -                                                          | -                  | -                 | -           | -           | -                 | -       |
|                                                                                    | 52,938                                                     | 11,441             | 5,307             | 2,191       | 703         | 833               | 73,413  |
| Less: Allowance for expected credit loss                                           |                                                            |                    |                   |             |             |                   | (2,197) |
|                                                                                    |                                                            |                    |                   |             |             |                   | 71,216  |

(IV) Trade Receivables ageing schedule as at March 31, 2025

(₹ in Million)

| Particulars                                                                        | Outstanding for following periods from due date of payment |                    |                   |             |             |                   | Total   |
|------------------------------------------------------------------------------------|------------------------------------------------------------|--------------------|-------------------|-------------|-------------|-------------------|---------|
|                                                                                    | Not Due                                                    | Less than 6 months | 6 months - 1 year | 1 - 2 years | 2 - 3 years | More than 3 years |         |
| (i) Undisputed Trade receivables — considered good                                 | 41,467                                                     | 9,356              | 3,690             | 2,635       | 105         | 853               | 58,106  |
| (ii) Undisputed Trade Receivables — which have significant increase in credit risk | -                                                          | -                  | -                 | -           | -           | -                 | -       |
| (iii) Undisputed Trade Receivables — credit impaired                               | -                                                          | -                  | -                 | 182         | -           | -                 | 182     |
| (iv) Disputed Trade Receivables — considered good                                  | -                                                          | -                  | -                 | -           | 397         | 95                | 492     |
| (v) Disputed Trade Receivables — which have significant increase in credit risk    | -                                                          | -                  | -                 | -           | -           | -                 | -       |
| (vi) Disputed Trade Receivables — credit impaired                                  | -                                                          | -                  | -                 | -           | -           | -                 | -       |
|                                                                                    | 41,467                                                     | 9,356              | 3,690             | 2,817       | 502         | 948               | 58,780  |
| Less: Allowance for expected credit loss                                           |                                                            |                    |                   |             |             |                   | (2,062) |
|                                                                                    |                                                            |                    |                   |             |             |                   | 56,718  |

Note 12 Unbilled Revenue

(₹ in Million)

| Particulars       | As at          |                |
|-------------------|----------------|----------------|
|                   | March 31, 2026 | March 31, 2025 |
| Unbilled revenue* | 19,140         | 17,329         |
|                   | 19,140         | 17,329         |

\*Unbilled revenue has been classified as financial asset where the contractual right to consideration is unconditional upon passage of time.

Note 13 Cash and Cash Equivalents

(₹ in Million)

| Particulars           | As at          |                |
|-----------------------|----------------|----------------|
|                       | March 31, 2026 | March 31, 2025 |
| Cash on hand          | 0              | 0              |
| Balances with bank    |                |                |
| - in current accounts | 14,389         | 14,265         |
| Remittance in transit | 1,633          | 186            |
|                       | 16,022         | 14,451         |

Note 14 Other Bank Balances

(₹ in Million)

| Particulars                                           | As at          |                |
|-------------------------------------------------------|----------------|----------------|
|                                                       | March 31, 2026 | March 31, 2025 |
| Bank deposits*                                        | 4,613          | 15,117         |
| Earmarked balances with banks (unclaimed dividend)    | 56             | 59             |
| Cash and bank balance not available for immediate use | 20             | 20             |
|                                                       | 4,689          | 15,196         |

\*Bank deposits under lien for overdraft facility ₹ 2,510 (As at March 31, 2025: ₹ 2,510)

Note 15 Current Loans

| Particulars                            | As at          |                |
|----------------------------------------|----------------|----------------|
|                                        | March 31, 2026 | March 31, 2025 |
| Advance to subsidiary* (Refer note 42) |                |                |
| Unsecured, considered good             | 129            | 351            |
|                                        | 129            | 351            |

\*Loans to subsidiary LTIMindtree Middle East FZ-LLC towards their working capital requirements.

Note 16 Other Current Financial Assets

| Particulars                             | As at          |                |
|-----------------------------------------|----------------|----------------|
|                                         | March 31, 2026 | March 31, 2025 |
| Derivative financial instruments        | 125            | 1,173          |
| Advances to employees                   | 194            | 239            |
| Asset towards credit support agreements | 3,232          | -              |
| Security deposits                       | 754            | 957            |
| Lease receivable                        | -              | 0              |
| Others                                  | 106            | 341            |
|                                         | 4,411          | 2,710          |

Note 17 Other Current Assets

| Particulars                                     | As at          |                |
|-------------------------------------------------|----------------|----------------|
|                                                 | March 31, 2026 | March 31, 2025 |
| Unbilled revenue* (Refer Note 26)               | 9,445          | 6,305          |
| Prepaid expenses                                | 9,941          | 7,050          |
| Balances receivable from government authorities | 5,016          | 3,975          |
| Advances recoverable other than in cash         | 659            | 753            |
| Deferred contract costs <sup>#</sup>            | 1,815          | 533            |
|                                                 | 26,876         | 18,616         |

\*Classified as non-financial asset as the contractual right to consideration is dependent on completion of contractual milestones.

<sup>#</sup>Includes unamortized cost to obtain the contract ₹ 765 (As at March 31, 2025: ₹ Nil ) and unamortized cost to fulfil the contract ₹ 1,050 (As at March 31, 2025: ₹ 533). Contract fulfillment costs of ₹ 1,073 and ₹ 735 for the years ended March 31, 2026 and March 31, 2025 respectively, have been amortised in the standalone statement of profit and loss. Cost to obtain contract of ₹ 397 and ₹ 2 for the years ended March 31, 2026 and March 31, 2025 respectively, have been amortised in the standalone statement of profit and loss.

Note 18 Equity Share Capital

I) Share capital authorised, issued, subscribed and fully paid up

| Particulars                                       | As at          |                |
|---------------------------------------------------|----------------|----------------|
|                                                   | March 31, 2026 | March 31, 2025 |
| <b>Authorised:</b>                                |                |                |
| 8,290,000,000 equity shares of ₹ 1 each           | 8,290          | 8,290          |
| (As at March 31, 2025: 8,290,000,000 of ₹ 1 each) |                |                |
|                                                   | 8,290          | 8,290          |
| <b>Issued, subscribed and fully paid-up:</b>      |                |                |
| 296,461,217 equity shares for ₹ 1 each*           | 296            | 296            |
| (As at March 31, 2025: 296,272,921 of ₹ 1 each)*  |                |                |
| <b>Equity share capital</b>                       | <b>296</b>     | <b>296</b>     |

\*Net of 32,104 (As at March 31, 2025: 12,621) treasury shares held by LTIMindtree Employee Welfare Trust.

II) Terms/rights attached to equity shares

The Company has only one class of equity shares having a par value of ₹ 1 per share. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividend in Indian rupees.

III) Shareholders holding more than 5% of equity shares at the end of the year

| Name of Shareholder                 | Number of Shares     | Shareholding % |
|-------------------------------------|----------------------|----------------|
|                                     | As at March 31, 2026 |                |
| Larsen & Toubro Limited (Promoter)  | 203,169,279          | 68.53%         |
| Life Insurance Corporation of India | 29,061,981           | 9.80%          |
|                                     | As at March 31, 2025 |                |
| Larsen & Toubro Limited (Promoter)  | 203,169,279          | 68.58%         |
| Life Insurance Corporation of India | 23,051,231           | 7.78%          |

(IV) Shareholding of promoters

| Name of Promoter        | Number of Shares     | Shareholding % | % Change during the year |
|-------------------------|----------------------|----------------|--------------------------|
|                         | As at March 31, 2026 |                |                          |
| Larsen & Toubro Limited | 203,169,279          | 68.53%         | (-0.05%)                 |
|                         | As at March 31, 2025 |                |                          |
| Larsen & Toubro Limited | 203,169,279          | 68.58%         | (-0.06%)                 |

V) Reconciliation of the number of equity shares and share capital outstanding at the beginning and at the end of the reporting year

| Particulars                                               | Number of shares |                | Amount         |                |
|-----------------------------------------------------------|------------------|----------------|----------------|----------------|
|                                                           | As at            |                | As at          |                |
|                                                           | March 31, 2026   | March 31, 2025 | March 31, 2026 | March 31, 2025 |
| Number of shares outstanding at the beginning of the year | 296,272,921      | 296,009,074    | 296            | 296            |
| Add: Shares issued on exercise of employee stock options  | 188,296          | 263,847        | 0              | 0              |
| Number of shares outstanding at the end of the year       | 296,461,217      | 296,272,921    | 296            | 296            |

VI) Stock option plans:

The Nomination and Remuneration Committee ('NRC') administers all stock option plans through a trust established specifically for this purpose, called the LTIMindtree Employee Welfare Trust ('ESOP Trust').

(a) Employee Stock Option Scheme 2015 ('ESOP Scheme - 2015')

Shares under this program are granted to employees at an exercise price of not less than ₹ 1 per equity share or such higher price as determined by the Board but shall not exceed the market price as defined in the Regulations. Shares shall vest over such term as determined by the Nomination and Remuneration Committee not exceeding five years from the date of the grant. These options are exercisable within 7 years from the date of grant.

Details of the outstanding options/units as at March 31, 2026 and March 31, 2025 are given below:

| Sr. No. | Particulars                                                       | For the year ended    |                |
|---------|-------------------------------------------------------------------|-----------------------|----------------|
|         |                                                                   | March 31, 2026        | March 31, 2025 |
| i       | Grant price                                                       | ₹ 1                   | ₹ 1            |
| ii      | Grant dates                                                       | June 10, 2016 onwards |                |
| iii     | Vesting commences on                                              | June 10, 2017 onwards |                |
| iv      | Options granted and outstanding at the beginning of the year      | 426,348               | 641,976        |
| v       | Options granted during the year                                   | 68,196                | 86,392         |
| vi      | Options allotted/exercised during the year                        | 155,914               | 216,630        |
| vii     | Options lapsed/cancelled during the year                          | 67,677                | 85,390         |
| viii    | Options granted & outstanding at the end of the year              | 270,953               | 426,348        |
| ix      | Options vested at the end of the year out of (viii)               | 71,674                | 88,956         |
| x       | Options unvested at the end of the year out of (viii)             | 199,279               | 337,392        |
| xi      | Weighted average remaining contractual life of options (in years) | 4.7                   | 4.9            |

(b) Employee Stock Option Plan 2021 ('ESOP 2021')

On May 22, 2021, the shareholders of the Company have approved the Employee Stock Option Plan 2021 ('ESOP 2021') for the issue of upto 2,000,000 options to employees of the Company.

The Nomination and Remuneration Committee ('NRC') shall determine the exercise price which will not be less than the face value of the shares. Options under this program are granted to employees at an exercise price periodically determined by the NRC. All stock options have a four-year vesting term. These options are exercisable within 6 years from the date of vesting.

Details of the outstanding options/units as at March 31, 2026 and March 31, 2025 are given below:

(i) ESOP 2021 - Series A

| Sr. No. | Particulars                                                       | For the year ended      |                |
|---------|-------------------------------------------------------------------|-------------------------|----------------|
|         |                                                                   | March 31, 2026          | March 31, 2025 |
| i       | Grant price                                                       | ₹ 10                    | ₹ 10           |
| ii      | Grant Dates                                                       | August 09, 2021 onwards |                |
| iii     | Vesting commences on                                              | August 09, 2022 onwards |                |
| iv      | Options granted & outstanding at the beginning of the year        | 46,513                  | 91,948         |
| v       | Options granted during the year                                   | -                       | -              |
| vi      | Options allotted/exercised during the year                        | 22,877                  | 35,848         |
| vii     | Options lapsed/cancelled during the year                          | 1,514                   | 9,587          |
| viii    | Options granted & outstanding at the end of the year              | 22,122                  | 46,513         |
| ix      | Options vested at the end of the year out of (viii)               | 18,408                  | 18,768         |
| x       | Options unvested at the end of the year out of (viii)             | 3,714                   | 27,745         |
| xi      | Weighted average remaining contractual life of options (in years) | 4.7                     | 5.8            |

(ii) ESOP 2021 - Series B

| Sr. No. | Particulars                                                       | For the year ended      |                |
|---------|-------------------------------------------------------------------|-------------------------|----------------|
|         |                                                                   | March 31, 2026          | March 31, 2025 |
| i       | Weighted average grant price                                      | ₹ 3,268                 | ₹ 3,268        |
| ii      | Grant Dates                                                       | August 09, 2021 onwards |                |
| iii     | Vesting commences on                                              | August 09, 2022 onwards |                |
| iv      | Options granted & outstanding at the beginning of the year        | 68,210                  | 86,959         |
| v       | Options granted during the year                                   | -                       | -              |
| vi      | Options allotted/exercised during the year                        | 9,505                   | 11,369         |
| vii     | Options lapsed/cancelled during the year                          | 7,170                   | 7,380          |
| viii    | Options granted & outstanding at the end of the year              | 51,535                  | 68,210         |
| ix      | Options vested at the end of the year out of (viii)               | 51,535                  | 48,389         |
| x       | Options unvested at the end of the year out of (viii)             | -                       | 19,821         |
| xi      | Weighted average remaining contractual life of options (in years) | 4.1                     | 5.2            |

VII) Weighted average share price at the date of exercise for stock options exercised during the year ended March 31, 2026 is ₹ 5,253 per share (For the year ended March 31, 2025 is ₹ 5,549 per share).

VIII) The fair value has been calculated using the Black-Scholes Option Pricing model and significant assumptions and inputs to estimate the fair value options granted during the year are as follows:

(a) Employee Stock Option Scheme 2015 ('ESOP Scheme - 2015')

| Sr. No. | Particulars                                                 | For the year ended                                                                 |                |
|---------|-------------------------------------------------------------|------------------------------------------------------------------------------------|----------------|
|         |                                                             | March 31, 2026                                                                     | March 31, 2025 |
| i       | Weighted average risk-free interest rate                    | 5.85%                                                                              | 6.74%          |
| ii      | Weighted average expected life of options                   | 2.5 Years                                                                          | 2.5 Years      |
| iii     | Weighted average expected volatility                        | 28.09%                                                                             | 29.15%         |
| iv      | Weighted average expected dividends over the life of option | ₹ 214.11                                                                           | ₹ 213.40       |
| v       | Weighted average share price                                | ₹ 5,747                                                                            | ₹ 5,321        |
| vi      | Weighted average exercise price                             | ₹ 1                                                                                | ₹ 1            |
| vii     | Weighted average fair value of options                      | ₹ 5,746                                                                            | ₹ 5,319        |
| viii    | Method used to determine expected volatility                | The expected volatility has been calculated based on historic company share price. |                |

(b) Employee Stock Option Plan 2021 ('ESOP 2021') - Series A and Series B

During the year ended March 31, 2026 and March 31, 2025, no new grants have been issued.

IX) The aggregate number of equity shares allotted as fully paid up by way of bonus shares in immediately preceding five years ended March 31, 2026 is Nil.

X) An aggregate of 120,397,266 equity shares of ₹ 1 each were issued on November 25, 2022 pursuant to amalgamation with erstwhile Mindtree Limited, without payment being received in cash in immediately preceding five years ended March 31, 2026.

XI) The aggregate number of equity shares bought back in immediately preceding five years ended March 31, 2026 is Nil.

Note 19 Other Equity

| (₹ in Million)                                                             |                 |                |              |
|----------------------------------------------------------------------------|-----------------|----------------|--------------|
| Particulars                                                                | As at           |                |              |
|                                                                            | March 31, 2026  | March 31, 2025 |              |
| <b>A. Other Reserves</b>                                                   |                 |                |              |
| <b>I) Capital reserve on business combination<sup>1</sup></b>              |                 |                |              |
| Opening balance                                                            | 1,469           | 1,469          |              |
| Add: Additions during the year                                             | -               | -              |              |
| Less: Deductions during the year                                           | -               | -              |              |
|                                                                            | <b>1,469</b>    | <b>1,469</b>   |              |
| <b>II) Capital Redemption Reserve<sup>2</sup></b>                          |                 |                |              |
| Opening balance                                                            | 42              | 42             |              |
| Add: Additions during the year                                             | -               | -              |              |
| Less: Deductions during the year                                           | -               | -              |              |
|                                                                            | <b>42</b>       | <b>42</b>      |              |
| <b>III) Securities premium<sup>3</sup></b>                                 |                 |                |              |
| Opening balance                                                            | 5,763           | 4,610          |              |
| Add: Transfer on account of exercise of stock options during the year      | 829             | 1,118          |              |
| Add: Proceeds from exercise of stock options during the year               | 29              | 35             |              |
|                                                                            | <b>6,621</b>    | <b>5,763</b>   |              |
| <b>IV) General reserve<sup>4</sup></b>                                     |                 |                |              |
| Opening balance                                                            | 3,751           | 3,740          |              |
| Add: Transfer on account of vested stock options lapsed during the year    | 7               | 11             |              |
|                                                                            | <b>3,758</b>    | <b>3,751</b>   |              |
| <b>V) Employee stock option outstanding<sup>5</sup></b>                    |                 |                |              |
| Opening balance                                                            | 2,337           | 3,433          |              |
| Add: Issue of new grants during the year                                   | 392             | 460            |              |
| Less: Transfer on account of exercise of stock options during the year     | (829)           | (1,118)        |              |
| Less: Transfer on account of unvested stock options lapsed during the year | (325)           | (427)          |              |
| Less: Transfer on account of vested stock options lapsed during the year   | (7)             | (11)           |              |
| (a)                                                                        | <b>1,568</b>    | <b>2,337</b>   |              |
| <b>VI) Deferred employee compensation expense<sup>5</sup></b>              |                 |                |              |
| Opening balance                                                            | (730)           | (1,285)        |              |
| Less: Issue of new grants during the year                                  | (392)           | (460)          |              |
| Add: Employee stock compensation expense                                   | 285             | 588            |              |
| Add: Transfer on account of unvested stock options lapsed during the year  | 325             | 427            |              |
| (b)                                                                        | <b>(512)</b>    | <b>(730)</b>   |              |
| Balance to be carried forward                                              | (a) + (b)       | <b>1,056</b>   | <b>1,607</b> |
| <b>VII) Effective portion of cash flow hedges<sup>6</sup></b>              |                 |                |              |
| Opening balance (net of taxes)                                             | 2,237           | 2,739          |              |
| Less: Movement in forward contracts receivable                             | (30,240)        | (808)          |              |
| Add: Amount reclassified to profit or loss                                 | 3,926           | 137            |              |
| Add: Income tax related to above                                           | 6,622           | 169            |              |
|                                                                            | <b>(17,455)</b> | <b>2,237</b>   |              |

| (₹ in Million)                                                                     |                 |                |
|------------------------------------------------------------------------------------|-----------------|----------------|
| Particulars                                                                        | As at           |                |
|                                                                                    | March 31, 2026  | March 31, 2025 |
| <b>VIII) Foreign currency translation reserve (FCTR) [Refer note 2.2.(I)]</b>      |                 |                |
| Opening Balance                                                                    | (416)           | (416)          |
| Add: Additions during the year                                                     | -               | -              |
| Less: Deductions during the year                                                   | -               | -              |
|                                                                                    | <b>(416)</b>    | <b>(416)</b>   |
| <b>IX) OCI - Remeasurements of net defined benefit plans (net of tax)</b>          |                 |                |
| Opening balance                                                                    | (50)            | (66)           |
| Add: Movement during the year                                                      | 548             | 16             |
| Less: Transfer to retained earnings                                                | -               | -              |
|                                                                                    | <b>498</b>      | <b>(50)</b>    |
| <b>X) Debt instruments through OCI [Refer note 2.2 (m)]</b>                        |                 |                |
| Opening balance                                                                    | -               | -              |
| Add: Net gain on the date of reclassification [Note 37 (I)]                        | 377             | -              |
| Less: Net loss during the year                                                     | (795)           | -              |
| Add: Amount reclassified to profit or loss                                         | 4               | -              |
| Add: Income tax related to above                                                   | 106             | -              |
|                                                                                    | <b>(308)</b>    | <b>-</b>       |
| <b>Other Reserves Total (A) ( I + II + III + IV + V + VI +VII + VIII + IX + X)</b> | <b>(4,735)</b>  | <b>14,403</b>  |
| <b>B. Retained Earnings<sup>7</sup></b>                                            |                 |                |
| Opening balance                                                                    | 2,03,641        | 178,422        |
| Add: Profit for the year                                                           | 49,337          | 44,465         |
| Less: Dividends paid during the year                                               | (19,854)        | (19,246)       |
| <b>Retained Earnings Total (B)</b>                                                 | <b>2,33,124</b> | <b>203,641</b> |
| <b>C. Share application money pending allotment</b>                                | <b>0</b>        | <b>1</b>       |
| <b>Total (A+B+C)</b>                                                               | <b>2,28,389</b> | <b>218,045</b> |

Notes:

- Capital reserve on business combination represents the gains of capital nature which mainly include the excess of value of net assets acquired over consideration paid by the Company for business amalgamation transactions in earlier years. It also represents capital reserve on business combination which arises on transfer of business between entities under common control.
- It represents a sum equal to the nominal value of the share capital extinguished on buy-back of Company's own shares pursuant to Section 69 of the Companies Act, 2013.
- Securities premium includes:
  - The difference between the face value of the equity shares and the consideration received in respect of shares issued;
  - The fair value of the stock options which are treated as expense, if any, in respect of shares allotted pursuant to Stock Options Scheme.
  - Incremental directly attributable costs incurred in issuing or acquiring an entity's own equity instruments.
- The Company created a General reserve in earlier years pursuant to the provisions of the Companies Act, 1956 where in certain percentage of profits was required to be transferred to General reserve before declaring dividends. As per Companies Act, 2013, the requirements to transfer profits to General reserve is not mandatory. General reserve is a free reserve available to the Company.
- It represents the fair value of services received against employees stock options.
- The hedging reserve represents the cumulative effective portion of gains or losses arising on changes in fair value of designated portion of hedging instruments entered into for cash flow hedges. Such gains or losses will be reclassified to Statement of profit and loss in the period in which the hedged transaction occurs.
- Retained earnings represents the undistributed profits of the Company accumulated as on Balance Sheet date.

Note 20 Other Non-Current Financial Liabilities

| (₹ in Million)                   |                |                |
|----------------------------------|----------------|----------------|
| Particulars                      | As at          |                |
|                                  | March 31, 2026 | March 31, 2025 |
| Derivative financial instruments | 12,949         | 139            |
| Capital Creditors                | 68             | 137            |
| Others#                          | 380            | 278            |
|                                  | 13,397         | 554            |

#Includes liabilities towards customer contracts of ₹ 237 (As at March 31, 2025: ₹ Nil).

Note 21 Non-Current Provisions

| (₹ in Million)                                   |                |                |
|--------------------------------------------------|----------------|----------------|
| Particulars                                      | As at          |                |
|                                                  | March 31, 2026 | March 31, 2025 |
| Post retirement medical benefits (Refer note 36) | 215            | 197            |
|                                                  | 215            | 197            |

Note 22 Trade Payables

(I) Trade Payables

| (₹ in Million)                                                                         |                |                |
|----------------------------------------------------------------------------------------|----------------|----------------|
| Particulars                                                                            | As at          |                |
|                                                                                        | March 31, 2026 | March 31, 2025 |
| Total outstanding dues of micro enterprises and small enterprises                      | 451            | 295            |
| Total outstanding dues of creditors other than micro enterprises and small enterprises |                |                |
| Due to others                                                                          | 5,611          | 4,979          |
| Accrued expenses                                                                       | 14,468         | 9,879          |
|                                                                                        | 20,530         | 15,153         |

(II) Trade Payables ageing schedule as at March 31, 2026

| (₹ in Million)              |                                                            |         |                  |           |           |                   |        |
|-----------------------------|------------------------------------------------------------|---------|------------------|-----------|-----------|-------------------|--------|
| Particulars                 | Outstanding for following periods from due date of payment |         |                  |           |           |                   | Total  |
|                             | Unbilled                                                   | Not Due | Less than 1 year | 1-2 years | 2-3 years | More than 3 years |        |
| (i) MSME                    | -                                                          | 451     | -                | 0         | -         | -                 | 451    |
| (ii) Others                 | 14,468                                                     | 3,491   | 1,318            | 792       | 5         | 5                 | 20,079 |
| (iii) Disputed dues - MSME  | -                                                          | -       | -                | -         | -         | -                 | -      |
| (iv) Disputed dues - Others | -                                                          | -       | -                | -         | -         | -                 | -      |
|                             | 14,468                                                     | 3,942   | 1,318            | 792       | 5         | 5                 | 20,530 |

(III) Trade Payables ageing schedule as at March 31, 2025

|                             |          |         |                                                            |           |           |                   | (₹ in Million) |
|-----------------------------|----------|---------|------------------------------------------------------------|-----------|-----------|-------------------|----------------|
| Particulars                 | Unbilled | Not Due | Outstanding for following periods from due date of payment |           |           |                   | Total          |
|                             |          |         | Less than 1 year                                           | 1-2 years | 2-3 years | More than 3 years |                |
| (i) MSME                    | -        | 293     | 2                                                          | -         | -         | -                 | 295            |
| (ii) Others                 | 9,879    | 3,279   | 1,687                                                      | 0         | 12        | 1                 | 14,858         |
| (iii) Disputed dues - MSME  | -        | -       | -                                                          | -         | -         | -                 | -              |
| (iv) Disputed dues - Others | -        | -       | -                                                          | -         | -         | -                 | -              |
|                             | 9,879    | 3,572   | 1,689                                                      | 0         | 12        | 1                 | 15,153         |

Note 23 Other Current Financial Liabilities

| (₹ in Million)                              |                |                |
|---------------------------------------------|----------------|----------------|
| Particulars                                 | As at          |                |
|                                             | March 31, 2026 | March 31, 2025 |
| Liabilities for employee benefits           | 13,161         | 10,496         |
| Derivative financial instruments            | 12,227         | 490            |
| Capital creditors*                          | 1,669          | 879            |
| Liability towards credit support agreements | -              | 241            |
| Unclaimed dividend                          | 52             | 56             |
| Others#                                     | 4,604          | 408            |
|                                             | 31,713         | 12,570         |

\*Includes ₹ 34 (As at March 31, 2025: ₹ 6) outstanding towards principal and interest provision on dues of micro enterprises and small enterprises as per MSMED ACT, 2006.

#Includes liabilities towards customer contracts of ₹ 3,336 (As at March 31, 2025: ₹ Nil)

Note 24 Other Current Liabilities

| (₹ in Million)                                |                |                |
|-----------------------------------------------|----------------|----------------|
| Particulars                                   | As at          |                |
|                                               | March 31, 2026 | March 31, 2025 |
| Unearned and deferred revenue (Refer Note 26) | 5,578          | 4,786          |
| Balance payable to government authorities*    | 5,229          | 4,600          |
| Liability for gratuity (Refer note 36)        | 5,782          | 1,472          |
| Others                                        | 8,002          | 3,818          |
|                                               | 24,591         | 14,676         |

\*Includes provident fund liability of ₹ 842 (As at March 31, 2025: ₹ 776) (Refer note 38)

Note 25

(I) Provisions

| Particulars                                      | As at          |                |
|--------------------------------------------------|----------------|----------------|
|                                                  | March 31, 2026 | March 31, 2025 |
|                                                  | ₹ in Million   |                |
| Compensated absences                             | 9,274          | 7,727          |
| Post-retirement medical benefits (Refer note 36) | 12             | 11             |
| Provision for foreseeable losses on contracts    | 571            | 352            |
| Provision for disputed dues**                    | 1,024          | 972            |
| Others                                           | 4              | 4              |
|                                                  | 10,885         | 9,066          |

\*Includes disputed dues provided pursuant to unfavorable orders received from the tax authorities as at March 31, 2026 ₹ 119 (As at March 31, 2025: ₹ 116) against which the Company has preferred an appeal with the relevant authority. In respect of the provisions of Ind AS 37, the disclosures required have not been provided pursuant to the limited exemption provided under paragraph 92 of Ind AS 37.

\*During the year ended March 31, 2018, the Company received an order passed under section 7A of the Employees Provident Fund & Miscellaneous Provisions Act, 1952 from Employees Provident Fund Organisation (EPFO) claiming provident fund contribution aggregating to ₹ 250 for dues up to June 2016, and excludes any additional interest that may be determined by the authorities from that date till resolution of the dispute, on (a) full salary paid to International Workers and (b) special allowance paid to employees. Based on a legal advice obtained, the Company has assessed that it has a legitimate ground for appeal, and has contested the order by filing an appeal with the Employees' Provident Funds Appellate Tribunal. In view of the changes in the regulations with the new wage code and social security code, the Company, supported by legal advice, continues to re-estimate the probability of any liability arising from this matter and has accordingly recognized a provision of ₹ 905 (As at March 31, 2025: ₹ 856), including estimated interest, as on the date of the balance sheet.

(II) Disclosure pursuant to Accounting Standard (Ind-AS) 37 “Provisions, Contingent Liabilities and Contingent Assets” movement in provisions.

(a) Provision for foreseeable losses on contracts

| Particulars                                 | For the year ended |                |
|---------------------------------------------|--------------------|----------------|
|                                             | March 31, 2026     | March 31, 2025 |
|                                             | ₹ in Million       |                |
| Balance at the beginning of the year        | 352                | 317            |
| Additional provision during the year        | 292                | 182            |
| Provision reversed/utilised during the year | (73)               | (147)          |
| Balance at the end of year                  | 571                | 352            |

(b) Provision for disputed dues

| Particulars                                 | For the year ended |                |
|---------------------------------------------|--------------------|----------------|
|                                             | March 31, 2026     | March 31, 2025 |
|                                             | ₹ in Million       |                |
| Balance at the beginning of the year        | 972                | 918            |
| Additional provision during the year        | 52                 | 54             |
| Provision reversed/utilised during the year | -                  | -              |
| Balance at the end of year                  | 1,024              | 972            |

(c) Other Provisions

| Particulars                                 | For the year ended |                |
|---------------------------------------------|--------------------|----------------|
|                                             | March 31, 2026     | March 31, 2025 |
|                                             | ₹ in Million       |                |
| Balance at the beginning of the year        | 4                  | 4              |
| Additional provision during the year        | -                  | -              |
| Provision reversed/utilised during the year | -                  | -              |
| Balance at the end of year                  | 4                  | 4              |

Note 26 Revenue From Operations

(a) Disaggregation of revenue by nature of services

| Particulars                    | For the year ended |                |
|--------------------------------|--------------------|----------------|
|                                | March 31, 2026     | March 31, 2025 |
|                                | ₹ in Million       |                |
| Revenue from Software services | 394,524            | 359,348        |
| Revenue from Products          | 10,298             | 7,477          |
|                                | 404,822            | 366,825        |

(b) Disaggregation of revenue by nature of contract

| Particulars               | For the year ended |                |
|---------------------------|--------------------|----------------|
|                           | March 31, 2026     | March 31, 2025 |
|                           | ₹ in Million       |                |
| Time & Material           | 110,629            | 105,250        |
| Fixed Price, Maintenance* | 283,895            | 254,098        |
| Products                  | 10,298             | 7,477          |
|                           | 404,822            | 366,825        |

\*Includes Fixed Price contracts of ₹ 27,636 (For the year ended March 31, 2025: ₹ 22,188).

(I) Performance obligations and remaining performance obligations:

The remaining performance obligation disclosure provides the aggregate amount of the transaction price yet to be recognized as at the end of the reporting year and an explanation as to when the Company expects to recognize these amounts in revenue. Applying the practical expedient as given in Ind AS 115, the Company has not disclosed the remaining performance obligation related disclosures for contracts where the revenue recognized is on time and material basis. Remaining performance obligation estimates are subject to change and are affected by several factors, including terminations, changes in the scope of contracts, periodic revalidations, adjustment for revenue that has not materialized and adjustments for currency.

The aggregate value of performance obligations that are completely or partially unsatisfied as at March 31, 2026, other than those meeting the exclusion criteria mentioned above, is ₹ 394,504 (As at March 31, 2025: ₹ 293,181). Out of this, the Company expects to recognize revenue of around 55% (For the year ended March 31, 2025: 62%) within the next one year and the remaining thereafter.

(II) Changes in contract assets is as follows:

| Particulars                                                      | For the year ended |                |
|------------------------------------------------------------------|--------------------|----------------|
|                                                                  | March 31, 2026     | March 31, 2025 |
|                                                                  | ₹ in Million       |                |
| Balance at the beginning of the year                             | 6,305              | 8,704          |
| Less: Invoices raised during the year from opening balance       | (6,010)            | (6,710)        |
| Add: Revenue recognized excluding amounts billed during the year | 9,282              | 4,414          |
| Add/(Less): Translation differences                              | (132)              | (103)          |
| Balance at the end of the year (Refer Note 17)                   | 9,445              | 6,305          |

(III) Changes in contract liabilities is as follows:

| Particulars                                                      | For the year ended |                |
|------------------------------------------------------------------|--------------------|----------------|
|                                                                  | March 31, 2026     | March 31, 2025 |
|                                                                  |                    |                |
| Balance at the beginning of the year                             | 4,786              | 4,104          |
| Less: Revenue recognized during the year from opening balance    | (2,978)            | (2,366)        |
| Add: Amounts billed excluding revenue recognized during the year | 3,693              | 3,059          |
| Add/(Less): Translation differences                              | 77                 | (11)           |
| Balance at the end of the year (Refer Note 24)                   | 5,578              | 4,786          |

(IV) Reconciliation of revenue recognized with the contracted price is as follows:

| Particulars                                           | For the year ended |                |
|-------------------------------------------------------|--------------------|----------------|
|                                                       | March 31, 2026     | March 31, 2025 |
|                                                       |                    |                |
| Contracted Price                                      | 413,793            | 372,915        |
| Reductions towards variable consideration components* | (8,971)            | (6,090)        |
| Revenue Recognized                                    | 404,822            | 366,825        |

\*Represents variable consideration towards volume discounts, rebates and other similar allowances.

Note 27 Other Income

| Particulars                                                                                   | For the year ended |                |
|-----------------------------------------------------------------------------------------------|--------------------|----------------|
|                                                                                               | March 31, 2026     | March 31, 2025 |
|                                                                                               |                    |                |
| Net gain on financial assets designated at fair value through profit or loss <sup>1</sup>     | 4,320              | 4,918          |
| Net gain on sale of financial assets carried at fair value through other comprehensive income | 12                 | -              |
| Interest income on financial assets:                                                          |                    |                |
| at amortized cost                                                                             | 2,882              | 3,367          |
| at fair value through other comprehensive income                                              | 1,996              | -              |
| at fair value through profit or loss                                                          | 363                | 16             |
| Dividend income                                                                               | 198                | -              |
| Foreign exchange gain/(loss), net <sup>2</sup>                                                | 568                | 1,073          |
| Gain on buy-back of shares by subsidiary                                                      | 924                | -              |
| Miscellaneous income <sup>3</sup>                                                             | 524                | 364            |
|                                                                                               | 11,787             | 9,738          |

- Includes net gain of ₹ 5,075 on sale of investments (For the year ended March 31, 2025: ₹ 2,443)
- The Company hedges its operational business exposure on a net basis (i.e. expected revenue in foreign currency less expected expenditure in related currency). The foreign exchange gain/(loss) reported above includes loss on derivative financial instrument which are designated as cash flow hedges of ₹ 3,926 (For the year ended March 31, 2025: loss of ₹ 137) and loss on fair value hedges of ₹ 2,304 (For the year ended March 31, 2025: loss of ₹ 286).
- Miscellaneous income includes gain from modification in leases of ₹ 163 (For the year ended March 31, 2025: ₹ 56)

Note 28 Employee Benefits Expense

| Particulars                                     | For the year ended |                |
|-------------------------------------------------|--------------------|----------------|
|                                                 | March 31, 2026     | March 31, 2025 |
|                                                 |                    |                |
| Salaries*                                       | 220,712            | 209,426        |
| Share-based payments to employees               | 288                | 598            |
| Staff welfare                                   | 1,000              | 874            |
| Contribution to social security and other funds | 14,804             | 13,715         |
| Contribution to gratuity fund (Refer Note 36)   | 2,009              | 1,348          |
|                                                 | 238,813            | 225,961        |

\*Government incentives -

During the year ended March 31, 2026, the Company has recognized for government grants amounting to ₹ Nil (For the year ended March 31, 2025: ₹ 2) arising in various countries on account of compliance of several employment-related conditions, as a credit to employee benefits expense.

Note 29 Finance Costs

| Particulars                                           | For the year ended |                |
|-------------------------------------------------------|--------------------|----------------|
|                                                       | March 31, 2026     | March 31, 2025 |
|                                                       |                    |                |
| Interest expense on lease liabilities (Refer note 39) | 1,580              | 1,653          |
| Interest on financial liabilities*                    | 16                 | 1              |
| Others                                                | 1,063              | 1,053          |
|                                                       | 2,659              | 2,707          |

\*Includes interest on contingent consideration payable on business acquisitions.

Note 30 Depreciation & Amortization Expense

| Particulars                                                  | For the year ended |                |
|--------------------------------------------------------------|--------------------|----------------|
|                                                              | March 31, 2026     | March 31, 2025 |
|                                                              |                    |                |
| Depreciation of property, plant and equipment (Refer note 3) | 4,880              | 4,244          |
| Amortization of other intangible assets (Refer note 3)       | 772                | 1,055          |
| Depreciation of right-of-use assets (Refer note 39)          | 4,080              | 3,744          |
|                                                              | 9,732              | 9,043          |

Note 31 Other Expenses

| Particulars                                       | For the year ended |                |
|---------------------------------------------------|--------------------|----------------|
|                                                   | March 31, 2026     | March 31, 2025 |
|                                                   |                    |                |
| Cost of equipment, hardware and software packages | 25,229             | 18,384         |
| Travelling and conveyance                         | 4,831              | 5,138          |
| Repairs and maintenance                           | 3,429              | 3,079          |
| Lease rentals and establishment expenses*         | 812                | 1,550          |
| Recruitment expenses                              | 1,571              | 2,044          |
| Rates and taxes                                   | 2,344              | 1,916          |
| Communication expenses                            | 1,031              | 1,010          |
| Advertisement expenses                            | 724                | 669            |
| Power and fuel                                    | 955                | 1,001          |
| Allowance for expected credit loss                | 587                | 78             |

| Particulars                                              | For the year ended |                |
|----------------------------------------------------------|--------------------|----------------|
|                                                          | March 31, 2026     | March 31, 2025 |
|                                                          |                    |                |
| Bad debts                                                | 426                | 244            |
| Less: Provision written back                             | (426)              | (244)          |
| Insurance charges                                        | 259                | 245            |
| Legal and professional charges**                         | 2,480              | 1,816          |
| Corporate social responsibility expenses (Refer note 46) | 935                | 900            |
| Miscellaneous expenses                                   | 6,396              | 5,064          |
|                                                          | 51,583             | 42,894         |

\*Includes lease rentals accrued and paid for short-term lease ₹ 475 (For the year ended March 31, 2025: ₹ 1,179) and low value lease ₹ 235 (For the year ended March 31, 2025: ₹ 263)

\*\*Includes Auditors Remuneration (Refer note 40)

Note 32 Taxes

(I) Current Tax

| Particulars                             | For the year ended |                |
|-----------------------------------------|--------------------|----------------|
|                                         | March 31, 2026     | March 31, 2025 |
|                                         |                    |                |
| Current Tax                             | 17,388             | 15,225         |
| Adjustments pertaining to earlier years | 291                | (168)          |
|                                         | 17,679             | 15,057         |

The Organisation for Economic Co-operation and Development (OECD) has published the model rules for global minimum tax (Pillar Two model rules). Pillar Two legislation has been enacted, or substantively enacted, in certain jurisdictions where the Company operates. Based on the current assessment, the Company does not expect a material financial impact from the application of the Pillar Two rules. The evaluation of the potential exposure is based on the most recent country-by-country reporting, and financial statements for the constituent entities in the Company.

(II) Deferred Tax

| Particulars                  | For the year ended |                |
|------------------------------|--------------------|----------------|
|                              | March 31, 2026     | March 31, 2025 |
|                              |                    |                |
| Deferred tax (credit)/charge | (623)              | 165            |
|                              | (623)              | 165            |

In accordance with Amendments to Ind AS 12 - Income Taxes, the Company has applied temporary mandatory relief from accounting for deferred tax that arises from implementing Pillar Two legislation.

(III) The reconciliation of the income tax provision to the amount computed by applying enacted income tax rate to the profit before income taxes is summarized below:

| Particulars                       | For the year ended |                |
|-----------------------------------|--------------------|----------------|
|                                   | March 31, 2026     | March 31, 2025 |
|                                   |                    |                |
| Profit before income taxes        | 66,393             | 59,687         |
| Enacted tax rates in India        | 25.17%             | 25.17%         |
| Computed expected tax expense     | 16,710             | 15,023         |
| Overseas taxes                    | 15                 | 26             |
| Effect of differential tax rates  | (552)              | (39)           |
| Effect of non-deductible expenses | 337                | 244            |

| Particulars                                     | For the year ended |                |
|-------------------------------------------------|--------------------|----------------|
|                                                 | March 31, 2026     | March 31, 2025 |
|                                                 |                    |                |
| Tax pertaining to prior years                   | 291                | (168)          |
| Others                                          | 255                | 136            |
| Tax expense as per statement of profit and loss | 17,056             | 15,222         |

Note: The Government of India, vide Taxation Laws (Amendment) Ordinance, 2019 dated September 20, 2019 introduced section 115 BAA in the Income Tax Act, 1961, providing domestic companies an irrevocable option to adopt reduced corporate tax rate, subject to certain conditions.

Note 33 Statement of Other Comprehensive Income

| Particulars                                                 | For the year ended |                |
|-------------------------------------------------------------|--------------------|----------------|
|                                                             | March 31, 2026     | March 31, 2025 |
|                                                             |                    |                |
| Items that will not be reclassified to profit or loss       |                    |                |
| Defined benefit plan actuarial gain/(loss)                  | 733                | 21             |
| Income tax on defined benefit plan actuarial gain/(loss)    | (185)              | (5)            |
| (I)                                                         | 548                | 16             |
| Items that will be reclassified to profit or loss           |                    |                |
| Net changes in fair value of cash flow hedges               | (26,314)           | (671)          |
| Income tax on net changes in fair value of cash flow hedges | 6,622              | 169            |
| Net changes in fair value of debt instruments               | (414)              | -              |
| Income tax on net changes in fair value of debt instruments | 106                | -              |
| (II)                                                        | (20,000)           | (502)          |
| (I+II)                                                      | (19,452)           | (486)          |

Note 34 Contingent Liabilities

Claims against the Company not acknowledged as Debts

| Particulars            | As at          |                |
|------------------------|----------------|----------------|
|                        | March 31, 2026 | March 31, 2025 |
|                        |                |                |
| Income tax liability   | 4,969          | 4,969          |
| Indirect tax liability | 5,299          | 4,705          |
|                        | 10,268         | 9,674          |

Major matters in relation to Income Tax

The Company has received following tax demands as at March 31, 2026:

- ₹ 3,095 including interest of ₹ 212 as at March 31, 2026 (As at March 31, 2025: demand of ₹ 3,095 including interest of ₹ 212), on account of disallowance of exemption u/s 10A/10AA on profits earned by STPI Units/SEZ units on onsite export revenue.
- ₹ 927 (As at March 31, 2025: ₹ 927) majorly on account of disallowance of certain expenses under section 40(a)(ia) and addition to income u/s 69.
- ₹ 757 (As at March 31, 2025: ₹ 757) primarily on account of transfer pricing adjustments.

Major matters in relation to Indirect taxes

The Company has received tax demand of ₹ 5,171 (As at March 31, 2025: ₹ 4,579) on account of zero rated supply and ITC disallowances for which the final adjudication is yet to be settled.

The Company believes that its position is likely to be upheld by appellate authorities and considering the facts, the ultimate outcome of these proceedings is not likely to have material adverse effect on the results of operations or the financial position.

Note 35 Capital and Other Commitments

- (I) Estimated amount of contracts remaining to be executed on capital account (net of advances) and not provided for is ₹ 4,674 (As at March 31, 2025: ₹ 6,340).
- (II) Uncalled capital commitments outstanding as at March 31, 2026 is ₹ 1,058 (As at March 31, 2025: ₹ 1,999).

Note 36 Employee Benefits

I) General descriptions of defined benefit plans:

i) Gratuity plan

The Company provides for gratuity, a defined benefit retirement plan (“the Gratuity Plan”) covering eligible employees of LTM Limited. The Gratuity Plan provides a lumpsum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee’s salary and the tenure of employment with the Company.

The Company contributes gratuity liabilities to the LTIMindtree Employees’ Group Gratuity Assurance Scheme for employees based in India. Trustees administer contributions made to the Trusts and contributions are invested in schemes with Insurers as permitted by Indian law.

ii) Post-retirement medical benefit plan

The post-retirement medical benefit plan provides for reimbursement of health care costs to certain categories of employees post their retirement. The reimbursement is subject to an overall ceiling limit sanctioned at the time of retirement. The ceiling limits are based on cadre of the employee at the time of retirement.

iii) Provident fund plan

The Company’s provident fund plan is managed by its holding company through a Trust permitted under the Provident Fund Act, 1952. The plan envisages contribution by employer and employees of the Company and guarantees interest at the rate notified by the Provident Fund Authority. The contribution by employer and employee together with interest are payable at the time of separation from service or retirement whichever is earlier. The benefit under this plan vests immediately on rendering of service.

The interest payment obligation of trust managed provident fund is assumed to be adequately covered by the interest income on long term investments of the fund. Any shortfall in the interest income over the interest obligation is recognised immediately in the statement of profit and loss. Any loss arising out of the investment risk and actuarial risk associated with the plan is recognised as actuarial loss in the year in which such loss occurs. Further, ₹ Nil has been provided for the year ending March 31, 2026 and March 31, 2025 based on actuarial valuation towards the future obligation arising out of interest rate guarantee associated with the plan.

II) Implementation of New Labour Codes

Effective November 21, 2025, the Government of India consolidated 29 existing labour regulations into four Labour codes, namely, The Code on Wages, 2019, The Industrial Relations Code, 2020, The Code on Social Security, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020, collectively referred to as the 'New Labour Codes'. Based on the requirements of New Labour Codes and relevant Accounting Standards, the Company has estimated the liability for employee benefits, which has resulted in an incremental expense on account of recognition of past service costs. Considering the material, one-time nature of the incremental amount, the Company has presented the same as an 'Exceptional Item' in the standalone statement of profit and loss for the year ended March 31, 2026 amounting to ₹ 5,281.

III) The amounts recognized in balance sheet are as follows:

(₹ in Million)

| Particulars                                    | Gratuity plan  |                |
|------------------------------------------------|----------------|----------------|
|                                                | As at          |                |
|                                                | March 31, 2026 | March 31, 2025 |
| a) Present value of defined benefit obligation |                |                |
| - Wholly funded                                | 12,043         | 6,098          |
| - Wholly unfunded                              | 154            | 171            |
|                                                | 12,197         | 6,269          |
| b) Fair value of plan assets                   | 6,415          | 4,797          |
| Amount to be recognized as liability (a-b)     | 5,782          | 1,472          |
| Net liability-current (Refer note 24)          | 5,782          | 1,472          |
| Net liability - non current                    | -              | -              |

(₹ in Million)

| Particulars                                | Post-retirement medical benefit plan - Unfunded |                |
|--------------------------------------------|-------------------------------------------------|----------------|
|                                            | As at                                           |                |
|                                            | March 31, 2026                                  | March 31, 2025 |
| Net liability-current [Refer note 25 (I)]  | 12                                              | 11             |
| Net liability -non current (Refer note 21) | 215                                             | 197            |

(₹ in Million)

| Particulars                                    | Provident fund plan |                |
|------------------------------------------------|---------------------|----------------|
|                                                | As at               |                |
|                                                | March 31, 2026      | March 31, 2025 |
| A.                                             |                     |                |
| a) Present value of defined benefit obligation |                     |                |
| - Wholly funded                                | 58,256              | 46,958         |
| - Wholly unfunded                              | -                   | -              |
| b) Fair value of plan assets                   | 59,021              | 49,307         |
| Amount to be recognized as asset (a-b) *       | (765)               | (2,349)        |
| B.                                             |                     |                |
| Amounts reflected in the balance sheet         |                     |                |
| Liability (Refer note 24)                      | 842                 | 776            |
| Assets                                         | -                   | -              |
| Net liability#                                 | 842                 | 776            |
| Net liability - current                        | 842                 | 776            |
| Net liability - non current                    | -                   | -              |

# Employer’s and employee’s contribution for March 2026 paid in April 2026

\*Net asset is not recognized in the balance sheet

IV) The amounts recognized in statement of profit and loss are as follows:

(₹ in Million)

| Particulars                                       | Gratuity plan      |                |
|---------------------------------------------------|--------------------|----------------|
|                                                   | For the year ended |                |
|                                                   | March 31, 2026     | March 31, 2025 |
| Current service cost                              | 1,816              | 1,280          |
| Past service cost                                 | 4,994              | -              |
| Interest on net defined benefit liability/(asset) | 193                | 68             |
| <b>Total</b>                                      | <b>7,003</b>       | <b>1,348</b>   |

(₹ in Million)

| Particulars                               | Post-retirement medical benefit plan |                |
|-------------------------------------------|--------------------------------------|----------------|
|                                           | For the year ended                   |                |
|                                           | March 31, 2026                       | March 31, 2025 |
| Current service cost                      | 0                                    | 0              |
| Interest on net defined benefit liability | 14                                   | 12             |
| <b>Total</b>                              | <b>14</b>                            | <b>12</b>      |

(₹ in Million)

| Particulars                    | Provident fund plan |                |
|--------------------------------|---------------------|----------------|
|                                | For the year ended  |                |
|                                | March 31, 2026      | March 31, 2025 |
| Current service cost           | 3,873               | 3,574          |
| Interest cost                  | 4,120               | 3,301          |
| Expected return on plan assets | (4,120)             | (3,301)        |
| <b>Total</b>                   | <b>3,873</b>        | <b>3,574</b>   |

V) The amounts recognized in statement of Other Comprehensive Income (OCI) are as follows:

(₹ in Million)

| Particulars                                               | Gratuity plan      |                |
|-----------------------------------------------------------|--------------------|----------------|
|                                                           | For the year ended |                |
|                                                           | March 31, 2026     | March 31, 2025 |
| <b>Re-measurements (gain)/loss due to:</b>                |                    |                |
| Changes in financial assumptions                          | (52)               | 198            |
| Changes in demographic assumptions                        | 3                  | -              |
| Experience adjustments                                    | (749)              | (214)          |
| Actual return on plan assets less interest on plan assets | 57                 | (39)           |
| <b>Total</b>                                              | <b>(741)</b>       | <b>(55)</b>    |

(₹ in Million)

| Particulars                                | Post-retirement medical benefit plan |                |
|--------------------------------------------|--------------------------------------|----------------|
|                                            | For the year ended                   |                |
|                                            | March 31, 2026                       | March 31, 2025 |
| <b>Re-measurements (gain)/loss due to:</b> |                                      |                |
| Changes in financial assumptions           | 2                                    | 20             |
| Experience adjustments                     | 6                                    | 14             |
| <b>Total</b>                               | <b>8</b>                             | <b>34</b>      |

VI) The changes in the present value of defined benefit obligation representing reconciliation of opening and closing balances thereof are as follows:

(₹ in Million)

| Particulars                                                        | Gratuity plan  |                |
|--------------------------------------------------------------------|----------------|----------------|
|                                                                    | As at          |                |
|                                                                    | March 31, 2026 | March 31, 2025 |
| Opening balance of defined benefit obligation                      | 6,269          | 4,868          |
| Current service cost                                               | 1,816          | 1,280          |
| Past service cost                                                  | 4,994          | -              |
| Interest on defined benefit obligation                             | 507            | 350            |
| <b>Re-measurements due to</b>                                      |                |                |
| Actuarial (gain)/loss arising from change in financial assumptions | (52)           | 198            |
| Actuarial loss arising from change in demographic assumptions      | 3              | -              |
| Actuarial gain arising on account of experience changes            | (749)          | (214)          |
| Benefits paid                                                      | (591)          | (395)          |
| Transfer In                                                        | -              | 182            |
| <b>Closing balance of defined benefit obligation</b>               | <b>12,197</b>  | <b>6,269</b>   |

(₹ in Million)

| Particulars                                                | Post-retirement medical benefit plan |                |
|------------------------------------------------------------|--------------------------------------|----------------|
|                                                            | As at                                |                |
|                                                            | March 31, 2026                       | March 31, 2025 |
| Opening balance of defined benefit obligation              | 208                                  | 166            |
| Current service cost                                       | 0                                    | 0              |
| Interest on defined benefit obligation                     | 14                                   | 12             |
| <b>Re-measurements due to</b>                              |                                      |                |
| Actuarial loss arising from change in financial assumption | 2                                    | 20             |
| Actuarial loss arising on account of experience changes    | 6                                    | 14             |
| Benefits paid                                              | (3)                                  | (4)            |
| <b>Closing balance of defined benefit obligation</b>       | <b>227</b>                           | <b>208</b>     |

(₹ in Million)

| Particulars                                          | Provident fund plan |                |
|------------------------------------------------------|---------------------|----------------|
|                                                      | As at               |                |
|                                                      | March 31, 2026      | March 31, 2025 |
| Opening balance of defined benefit obligation        | 46,958              | 37,412         |
| Current service cost                                 | 3,873               | 3,574          |
| Interest cost                                        | 4,120               | 3,301          |
| Contribution by plan participants                    | 5,546               | 5,099          |
| Liabilities assumed                                  | 3,885               | 3,516          |
| Benefits paid                                        | (6,126)             | (5,944)        |
| <b>Closing balance of defined benefit obligation</b> | <b>58,256</b>       | <b>46,958</b>  |

VII) Changes in the fair value of plan assets representing reconciliation of the opening and closing balances thereof are as follows:

(₹ in Million)

| Particulars                                                    | Gratuity plan  |                | Provident fund plan |                |
|----------------------------------------------------------------|----------------|----------------|---------------------|----------------|
|                                                                | As at          |                | As at               |                |
|                                                                | March 31, 2026 | March 31, 2025 | March 31, 2026      | March 31, 2025 |
| Opening balance of the fair value of the plan assets           | 4,797          | 3,924          | 49,307              | 39,104         |
| Employer's contributions                                       | 1,801          | 947            | 3,853               | 3,529          |
| Expected return on plan assets                                 | 314            | 282            | 4,120               | 3,301          |
| Actuarial (loss)/gain arising on account of experience changes | -              | -              | (1,591)             | 683            |
| Re-measurements due to:                                        |                |                |                     |                |
| Actual return on plan assets less interest on plan assets      | (57)           | 39             | -                   | -              |
| Contribution by plan participants                              | -              | -              | 5,573               | 5,118          |
| Benefits paid                                                  | (440)          | (395)          | (6,126)             | (5,944)        |
| Assets acquired                                                | -              | -              | 3,885               | 3,516          |
| Closing balance of plan assets                                 | 6,415          | 4,797          | 59,021              | 49,307         |

The Company expects to contribute ₹ 5,628 towards its gratuity in the next financial year.

VIII) The major categories of plan assets as a percentage of total plan assets are as follows:

| Particulars                                                                                  | Gratuity plan                                                                                                                 | Provident fund plan |                |
|----------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------|---------------------|----------------|
|                                                                                              |                                                                                                                               | As at               |                |
|                                                                                              |                                                                                                                               | March 31, 2026      | March 31, 2025 |
| Government of India securities                                                               |                                                                                                                               | 8.45%               | 8.16%          |
| State government securities                                                                  |                                                                                                                               | 36.22%              | 37.70%         |
| Corporate bonds                                                                              |                                                                                                                               | 34.31%              | 34.31%         |
| Fixed deposits under Special Deposit Scheme framed by central government for provident funds | Scheme with Life Insurance Corporation of India (LIC), ICICI Prudential Life Insurance Company and SBI Life Insurance Company | 1.61%               | 1.83%          |
| Public sector bonds                                                                          |                                                                                                                               | 0.72%               | 1.07%          |
| Mutual Funds                                                                                 |                                                                                                                               | 10.59%              | 10.03%         |
| Others                                                                                       |                                                                                                                               | 8.10%               | 6.90%          |

IX) Principal actuarial assumptions at the balance sheet date:

| Particulars                          | As at<br>March 31, 2026 | As at<br>March 31, 2025 |
|--------------------------------------|-------------------------|-------------------------|
| Discount rate                        |                         |                         |
| For gratuity                         | 4.6% - 6.5%             | 6.05% - 6.55%           |
| For post-retirement medical benefits | 4.6% - 6.5%             | 6.05% - 6.55%           |
| For provident fund                   | 4.6% - 6.5%             | 6.05% - 6.55%           |
| Annual increase in healthcare costs  | 7.00%                   | 7.00%                   |
| Attrition rate                       | 15.00% - 25.09%         | 15.00% - 25.09%         |
| Salary growth rate*                  | 2.50% - 7%              | 2.50% - 7%              |

\*Salary growth rate assumption reflects the Company's average salary growth rate and current market conditions.

X) The average duration (in years) of the defined benefit plan obligations at the end of the reporting year is as follows:

| Particulars                              | As at<br>March 31, 2026 | As at<br>March 31, 2025 |
|------------------------------------------|-------------------------|-------------------------|
| i. Gratuity plan                         | 1.00 - 5.00             | 1.00 - 5.00             |
| ii. Post-retirement medical benefit plan | 11.00                   | 11.00                   |

XI) Projected plan cash flow:

The table below shows the expected cash flow profile of the benefits to be paid to the current membership of the plan (which in case of serving employees, if any, is based on service accrued by employee up to valuation date):

As at March 31, 2026

(₹ in Million)

| Maturity profile                        | Gratuity | Post-Retirement medical benefit liability |
|-----------------------------------------|----------|-------------------------------------------|
| Expected benefits for year 1            | 2,157    | 12                                        |
| Expected benefits for year 2            | 1,954    | 12                                        |
| Expected benefits for year 3            | 1,810    | 12                                        |
| Expected benefits for year 4            | 1,690    | 12                                        |
| Expected benefits for year 5            | 1,516    | 13                                        |
| Expected benefits for years 6 - 10      | 4,974    | 69                                        |
| Expected benefits for year 10 and above | 3,660    | 602                                       |

As at March 31, 2025

(₹ in Million)

| Maturity profile                        | Gratuity | Post-Retirement medical benefit liability |
|-----------------------------------------|----------|-------------------------------------------|
| Expected benefits for year 1            | 900      | 11                                        |
| Expected benefits for year 2            | 944      | 11                                        |
| Expected benefits for year 3            | 939      | 11                                        |
| Expected benefits for year 4            | 867      | 11                                        |
| Expected benefits for year 5            | 779      | 12                                        |
| Expected benefits for years 6 - 10      | 2,610    | 64                                        |
| Expected benefits for year 10 and above | 1,994    | 570                                       |

The estimates of future salary increases considered in actuarial valuation, take into account inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.

XII)Sensitivity analysis

i) Gratuity plan

Gratuity is a lump sum plan and the cost of providing these benefits is typically less sensitive to small changes in demographic assumptions. The key actuarial assumptions to which the benefit obligation results are particularly sensitive to are discount rate, future salary escalation rate and withdrawal rate. The following table summarizes the impact on the reported defined benefit obligation at the end of the reporting year arising on account of an increase or decrease in the reported assumption as below:

(₹ in Million)

| Particulars                          | As at March 31, 2026 |          | As at March 31, 2025 |          |
|--------------------------------------|----------------------|----------|----------------------|----------|
|                                      | Increase             | Decrease | Increase             | Decrease |
| Discount Rate (1% movement)          | (580)                | 635      | (302)                | 332      |
| Salary escalation rate (1% movement) | 626                  | (583)    | 327                  | (303)    |
| Withdrawal rate (1% movement)        | (67)                 | 70       | (47)                 | 49       |

ii) Post retirement benefits:

Although the obligation of the Company under the post-retirement medical benefit plan is limited to the overall ceiling limits, assumed healthcare cost trend rates may affect the amounts recognised in the statement of profit and loss. The benefit obligation results for the cost of paying future hospitalization premiums to insurance company and reimbursement of domiciliary medical expenses in future for the employee/beneficiaries during their lifetime is sensitive to discount rate, future increase in healthcare costs and longevity. The following table summarizes the impact on the reported defined benefit obligation at the end of the reporting year arising on account of changes in these four key parameters:

(₹ in Million)

| Particulars                         | As at March 31, 2026 |          | As at March 31, 2025 |          |
|-------------------------------------|----------------------|----------|----------------------|----------|
|                                     | Increase             | Decrease | Increase             | Decrease |
| Discount Rate (1% movement)         | (29)                 | 36       | (26)                 | 33       |
| Healthcare costs rate (1% movement) | 10                   | (9)      | 11                   | (10)     |
| Withdrawal rate (1% movement)       | (10)                 | 8        | (10)                 | 8        |
| Life expectancy (1 year movement)   | 2                    | (2)      | 2                    | (2)      |

Note 37 Financial Instruments by Category

I) Carrying value and fair value of financial instruments by categories are as follows:

(₹ in Million)

| Assets                           | As at March 31, 2026           |                                 |                |                      |                  | As at March 31, 2025           |                                 |                |                      |                  |
|----------------------------------|--------------------------------|---------------------------------|----------------|----------------------|------------------|--------------------------------|---------------------------------|----------------|----------------------|------------------|
|                                  | Fair value through P&L (FVTPL) | Fair value through OCI (FVTOCI) | Amortised cost | Total carrying value | Total fair value | Fair value through P&L (FVTPL) | Fair value through OCI (FVTOCI) | Amortised cost | Total carrying value | Total fair value |
| Investments                      | 49,605                         | 58,999                          | 16,564         | 125,168              | 125,168          | 59,814                         | 351                             | 37,766         | 97,931               | 98,232           |
| Trade receivables                | -                              | -                               | 71,216         | 71,216               | 71,216           | -                              | -                               | 56,718         | 56,718               | 56,718           |
| Unbilled revenue*                | -                              | -                               | 19,140         | 19,140               | 19,140           | -                              | -                               | 17,329         | 17,329               | 17,329           |
| Cash and cash equivalents        | -                              | -                               | 16,022         | 16,022               | 16,022           | -                              | -                               | 14,451         | 14,451               | 14,451           |
| Other Bank Balances              | -                              | -                               | 4,689          | 4,689                | 4,689            | -                              | -                               | 15,196         | 15,196               | 15,196           |
| Derivative financial instruments | 4                              | 1,098                           | -              | 1,102                | 1,102            | 180                            | 3,752                           | -              | 3,932                | 3,932            |
| Loans                            | -                              | -                               | 129            | 129                  | 129              | -                              | -                               | 351            | 351                  | 351              |
| Other financial assets           | -                              | -                               | 7,168          | 7,168                | 7,168            | -                              | -                               | 2,980          | 2,980                | 2,980            |
| Total                            | 49,609                         | 60,097                          | 134,928        | 244,634              | 244,634          | 59,994                         | 4,103                           | 144,791        | 208,888              | 209,189          |

\*Excludes unbilled revenue on fixed-price contracts.

(₹ in Million)

| Liabilities                      | As at March 31, 2026           |                                 |                |                      |                  | As at March 31, 2025           |                                 |                |                      |                  |
|----------------------------------|--------------------------------|---------------------------------|----------------|----------------------|------------------|--------------------------------|---------------------------------|----------------|----------------------|------------------|
|                                  | Fair value through P&L (FVTPL) | Fair value through OCI (FVTOCI) | Amortised cost | Total carrying value | Total fair value | Fair value through P&L (FVTPL) | Fair value through OCI (FVTOCI) | Amortised cost | Total carrying value | Total fair value |
| Trade payables                   | -                              | -                               | 20,530         | 20,530               | 20,530           | -                              | -                               | 15,153         | 15,153               | 15,153           |
| Lease Liabilities                | -                              | -                               | 20,853         | 20,853               | 20,853           | -                              | -                               | 20,944         | 20,944               | 20,944           |
| Derivative financial instruments | 850                            | 24,326                          | -              | 25,176               | 25,176           | 19                             | 610                             | -              | 629                  | 629              |
| Other financial liabilities      | -                              | -                               | 19,934         | 19,934               | 19,934           | -                              | -                               | 12,495         | 12,495               | 12,495           |
| Total                            | 850                            | 24,326                          | 61,317         | 86,493               | 86,493           | 19                             | 610                             | 48,592         | 49,221               | 49,221           |

The Management assessed that fair value of Trade receivables, Unbilled revenue, Loans, Other financial assets, Lease liabilities, Trade payables and Other financial liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments.

The fair value of the financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

The Company previously classified certain debt investments i.e. Government Securities and Corporate Bonds at Amortised Cost. During the year ended March 31, 2026, the Company changed its business model for a portfolio from "held to collect" to "collect and sell" to meet liquidity needs and optimise returns, and therefore reclassified those investments to fair value through other comprehensive income from the reclassification date. The table below summarises the carrying amount and fair value of the financial assets reclassified, and net gain recognised in OCI on the date of reclassification.

(₹ in Million)

| Particulars           | Carrying amount (Amortised Cost) immediately before reclassification | Fair value at reclassification date | Net gain/(loss) recognised in OCI |
|-----------------------|----------------------------------------------------------------------|-------------------------------------|-----------------------------------|
| Government Securities | 12,961                                                               | 13,127                              | 166                               |
| Corporate Bonds       | 23,213                                                               | 23,424                              | 211                               |
| Total                 | 36,174                                                               | 36,551                              | 377                               |

II) Fair value hierarchy:

Level 1- Quoted prices (unadjusted) in the active markets for identical assets or liabilities.

Level 2- Inputs other than quoted prices included with in level 1 that are observable for assets or liabilities, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3- Inputs for assets or liabilities that are not based on observable market data (unobservable inputs).

The following table presents the fair value measurement hierarchy of financial assets and liabilities measured at fair value on recurring basis as at March 31, 2026 and March 31, 2025.

(₹ in Million)

| Particulars                      | As at March 31, 2026 |         |         |         | As at March 31, 2025 |         |         |        |
|----------------------------------|----------------------|---------|---------|---------|----------------------|---------|---------|--------|
|                                  | Level 1              | Level 2 | Level 3 | Total   | Level 1              | Level 2 | Level 3 | Total  |
| Assets                           |                      |         |         |         |                      |         |         |        |
| Investments                      | 108,253              | -       | 351     | 108,604 | 59,814               | -       | 351     | 60,165 |
| Derivative financial instruments | -                    | 1,102   | -       | 1,102   | -                    | 3,932   | -       | 3,932  |
| Total                            | 108,253              | 1,102   | 351     | 109,706 | 59,814               | 3,932   | 351     | 64,097 |
| Liabilities                      |                      |         |         |         |                      |         |         |        |
| Derivative financial instruments | -                    | 25,176  | -       | 25,176  | -                    | 629     | -       | 629    |
| Total                            | -                    | 25,176  | -       | 25,176  | -                    | 629     | -       | 629    |

There have been no transfers among Level 1, Level 2 and Level 3 during the year ended March 31, 2026 and March 31, 2025.

Reconciliation of Level 3 fair value measurement of financial assets and financial liabilities is as follows:

| (₹ in Million)                             |                                            |                                           |                                             |
|--------------------------------------------|--------------------------------------------|-------------------------------------------|---------------------------------------------|
| Particulars                                | Investment in equity instruments (FVTOCI)* | Investment in preference shares (FVTOCI)* | Payable for acquisition of business (FVTPL) |
| As at April 1, 2024                        | 1                                          | 350                                       | 74                                          |
| Additions during the year                  | -                                          | -                                         | -                                           |
| Finance cost recognized in profit and loss | -                                          | -                                         | 1                                           |
| Remeasurement recognized                   | -                                          | -                                         | -                                           |
| Disposal/settlement during the year        | -                                          | -                                         | (75)                                        |
| Foreign exchange difference                | -                                          | -                                         | -                                           |
| As at March 31, 2025                       | 1                                          | 350                                       | -                                           |
| Additions during the year                  | -                                          | -                                         | -                                           |
| Finance cost recognized in profit and loss | -                                          | -                                         | -                                           |
| Remeasurement recognized                   | -                                          | -                                         | -                                           |
| Disposal/settlement during the year        | -                                          | -                                         | -                                           |
| Foreign exchange difference                | -                                          | -                                         | -                                           |
| As at March 31, 2026                       | 1                                          | 350                                       | -                                           |

\*The Company has made an irrevocable election to present in Other Comprehensive Income subsequent changes in the fair value of these investments as these are strategic investments and are not held for trading.

1% change in the unobservable inputs used in fair valuation of Level 3 assets and liabilities does not have a significant impact on the value.

The following methods and assumptions were used to estimate the fair values of level 2 and level 3 financial instruments included in the above table:

- i) The fair values of the unquoted equity, preference shares and convertible instruments have been estimated using an appropriate valuation model (Discounted cash flow model, Option pricing model, etc). The valuation requires management to make certain assumptions about the model inputs, including forecast cash flows, discount rate, credit risk and volatility/ the probabilities of the various estimates within the range can be reasonably assessed and are used in management's estimate of fair value for these unquoted investments.
- ii) Mark to market on forward covers and embedded derivative instruments is based on forward exchange rates at the end of reporting year and discounted using G-sec rate plus applicable spread.

III) Financial risk management

The Company's activities expose it to a variety of financial risks - currency risk, interest rate risk, credit risk and liquidity risk. The Company's primary focus is to foresee the unpredictability of financial markets and seek to minimize the potential adverse effects on its financial performance.

Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Such changes in the values of financial instruments may result from changes in the foreign currency exchange rates, interest rates, credit, liquidity and other market changes. The Company's exposure to market risk is primarily on account of foreign currency exchange rate risk. The Company uses derivative financial instruments to mitigate the risks arising out of foreign exchange related exposures. The Company's exposure to credit risk is influenced mainly by the individual characteristic of each customer and the concentration of risk from the top few customers. The Board of Directors reviews and agrees policies for managing each of these risks, which are summarised below:

a) Currency risk

The Company operates in multiple geographies and contracts in currencies other than the domestic currency exposing it to risks arising from fluctuation in the foreign exchange rates. The Company uses derivative financial instruments to mitigate foreign exchange related exposures. All derivative activities for risk management purposes are carried out by specialist teams that have the appropriate skills, experience and supervision. It is the Company's policy that no trading in derivative for speculative purposes may be undertaken.

The Company's revenues are principally in foreign currencies and the maximum exposure is in US dollars.

The Board of Directors of the Company has approved the financial risk management policy covering management of foreign currency exposures. The treasury department monitors the foreign currency exposures and enters into appropriate hedging instruments to mitigate its risk. The Company hedges its exposure on a net basis (i.e. expected revenue in foreign currency less expected expenditure in related currency). Consequently, the Company uses derivative financial instruments, such as foreign exchange forward contracts and option contracts, designated as cash flow hedges and fair value hedges to mitigate the risk of changes in foreign currency exchange rates in respect of its forecasted cash flows and on balance sheet exposures.

The details in respect of the outstanding foreign exchange forward contracts and option contracts are given under the derivative financial instruments section below.

In respect of the Company's derivative financial instruments, a 1% decrease/increase in the respective exchange rates of each of the currencies underlying such contracts would have resulted in:

- a) an approximately ₹ 401 increase and ₹ 401 decrease in the Company's net profit in respect of its fair value hedges and ₹ 3,446 increase and ₹ 3,446 decrease in the Company's effective portion of cash flow hedges as at March 31, 2026
- b) an approximately ₹ 222 increase and ₹ 222 decrease in the Company's net profit in respect of its fair value hedges and ₹ 3,198 increase and ₹ 3,198 decrease in the Company's effective portion of cash flow hedges as at March 31, 2025

The following table presents foreign currency risk from non-derivative financial instruments as at March 31, 2026:

| (₹ in Million)                     |           |         |                              |                |                  |                      |          |
|------------------------------------|-----------|---------|------------------------------|----------------|------------------|----------------------|----------|
| Particulars                        | US Dollar | Euro    | Dirham/<br>Emirati<br>Dirham | Saudi<br>Riyal | Swedish<br>Krona | Other<br>currencies* | Total    |
| Gross financial assets             | 63,927    | 10,624  | 2,102                        | 3,955          | 1,792            | 12,732               | 95,132   |
| Gross financial liabilities        | (11,546)  | (1,216) | (5)                          | (589)          | (395)            | (10,856)             | (24,607) |
| Net financial assets/(liabilities) | 52,381    | 9,408   | 2,097                        | 3,366          | 1,397            | 1,876                | 70,525   |

\*Other currencies include currencies such as Pound Sterling, South African Rand, Australian \$, Singapore \$, Danish Krone, etc.

The following table presents foreign currency risk from non-derivative financial instruments as at March 31, 2025:

| (₹ in Million)                     |           |         |                   |                |                  |                      |          |
|------------------------------------|-----------|---------|-------------------|----------------|------------------|----------------------|----------|
| Particulars                        | US Dollar | Euro    | Pound<br>Sterling | Saudi<br>Riyal | Swedish<br>Krona | Other<br>currencies* | Total    |
| Gross financial assets             | 55,967    | 11,606  | 1,383             | 3,371          | 1,834            | 6,212                | 80,373   |
| Gross financial liabilities        | (9,821)   | (1,008) | (71)              | (653)          | (302)            | (3,150)              | (15,005) |
| Net financial assets/(liabilities) | 46,146    | 10,598  | 1,312             | 2,718          | 1,532            | 3,062                | 65,368   |

\*Other currencies include currencies such as Danish Krone, South African Rand, Australian \$, Singapore \$, Qatari Riyal, etc.

As at March 31, 2026, every 1% increase/decrease in the respective foreign currencies compared to functional currency of the Company would result in increase/decrease in the Company's profit before taxes for the year by approximately 1.06% and (1.06)% respectively.

As at March 31, 2025, every 1% increase/decrease in the respective foreign currencies compared to functional currency of the Company would result in increase/decrease in the Company's profit before taxes for the year by approximately 1.10% and (1.10)% respectively.

Derivative Financial Instruments

The Company is exposed to foreign currency fluctuations on foreign currency assets/liabilities and certain Highly Probable Forecast Exposures (HPFE) denominated in foreign currency. The Company follows established risk management policies, including the use of derivatives to hedge foreign currency assets/liabilities and HPFE. The Company regularly reviews its foreign exchange forward and option positions both on a standalone basis and in conjunction with its underlying foreign currency related exposures. The Company monitors the potential risk arising out of the market factors like exchange rates on a regular basis. The counterparty in these derivative instruments is a bank and the Company considers the risks of non-performance by the counterparty as non-material. The Company has considered the effect of changes, if any, in both counterparty credit risk and its own credit risk in assessing hedge effectiveness and measuring hedge ineffectiveness.

(i) The details in respect of outstanding foreign currency forward and options contracts are as follows:

| Particulars                                        | As at March 31, 2026 |                 | As at March 31, 2025 |                 |
|----------------------------------------------------|----------------------|-----------------|----------------------|-----------------|
|                                                    | In Millions          | ₹ in Millions   | In Millions          | ₹ in Millions   |
| <b>Instruments designated as cash flow hedges</b>  |                      |                 |                      |                 |
| Forward contracts                                  |                      |                 |                      |                 |
| In US Dollar                                       | 3,483                | 3,19,697        | 3,606                | 3,22,829        |
| In Euro                                            | 98                   | 10,893          | 46                   | 4,305           |
| Options Contracts                                  |                      |                 |                      |                 |
| In US Dollar                                       | 379                  | 38,075          | 12                   | 1,150           |
| In Euro                                            | 130                  | 14,239          | 99                   | 9,332           |
| <b>Instruments designated as fair value hedges</b> |                      |                 |                      |                 |
| In US Dollar                                       | 421                  | 39,199          | 259                  | 22,342          |
| In Euro                                            | 5                    | 493             | 28                   | 2,529           |
| <b>Total Forward and Options Contracts</b>         |                      | <b>4,22,596</b> |                      | <b>3,62,487</b> |

(ii) The foreign exchange forward and option contracts designated as cash flow hedges mature over a maximum period of 60 months. The Company manages its exposures normally for a period of up to 5 years based on the estimated exposure over that period.

The table below analyses the derivative financial instrument into relevant maturity based on the remaining period as of the balance sheet date. Contracts with maturity not later than twelve months include certain contracts which can be rolled over to subsequent periods in line with underlying exposures.

| Maturity profile             | As at          |                |
|------------------------------|----------------|----------------|
|                              | March 31, 2026 | March 31, 2025 |
| Not later than twelve months | 202,027        | 168,927        |
| Later than twelve months     | 220,569        | 193,560        |
| <b>Total</b>                 | <b>422,596</b> | <b>362,487</b> |

(iii) During the year ended March 31, 2026 and year ended March 31, 2025, the Company has designated certain foreign exchange forward and options contracts as cash flow hedges to mitigate the risk of foreign exchange exposure on highly probable forecast cash transactions. The related hedge transactions which form part of hedge reserve as at March 31, 2026 and March 31, 2025 will occur and be reclassified to the statement of profit and loss over a period of 60 months. For reconciliation of cash flow hedge reserve, refer note 19 (VII).

Actual future gains and losses associated with forward contracts designated as cash flow hedge may differ materially from the sensitivity analysis performed as of March 31, 2026 and March 31, 2025 due to the inherent limitations associated with predicting the timing and amount of changes in foreign currency exchange rates and the Company's actual exposures and position.

b) Interest risk

Interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company has no interest rate risk with respect to borrowings as at March 31, 2026 and March 31, 2025.

c) Credit risk

Credit risk refers to the risk of default on its obligation by a counterparty resulting in a financial loss. The carrying amount of all financial assets represents the maximum credit exposure. The maximum exposure to credit risk was ₹ 244,634 and ₹ 208,888 as at March 31, 2026 and March 31, 2025 respectively being the total of the carrying amount of investments, trade receivables, unbilled revenue, cash and other bank balances and all other financial assets.

The principal credit risk that the Company exposed to is non-collection of trade receivable and late collection of receivable and on unbilled revenue leading to credit loss. The risk is mitigated by reviewing creditworthiness of the prospective customers prior to entering into contract and post contracting, through continuous monitoring of collections by a dedicated team.

The Company makes adequate provision for non-collection of trade receivable and unbilled receivables. Further, the Company has not suffered significant payment defaults by its customers. The Company has considered the latest available credit-ratings of customers to ensure the adequacy of allowance for expected credit loss towards trade and other receivables.

In addition, for delay in collection of receivable, the Company has made a provision for Expected Credit loss ('ECL') based on an ageing analysis of its trade receivable and unbilled revenue. The Company has used a practical expedient by computing the expected credit loss allowance for trade receivables and unbilled revenue based on a provision matrix. The provision matrix takes into account historical credit loss experience and adjusted for forward-looking information.

The Company's exposure to credit risk is influenced mainly by the individual characteristic of each customer and the concentration of risk from the top few customers. Exposure to customers is diversified and the percentage of revenue from its top five customers is 25.5% for the year ended March 31, 2026 (For the year ended March 31, 2025: 29%). No customer accounted for more than 10% of the trade receivables as at March 31, 2026 and March 31, 2025.

ECL allowance for non-collection and delay in collection of receivable and unbilled revenue, on a combined basis was ₹ 2,648 and ₹ 2,415 as at March 31, 2026 and March 31, 2025 respectively. The movement in allowance for expected credit loss comprising provision for both non-collection and delay in collections of receivable and unbilled revenue is as follows:

| Particulars                           | For the year ended |                |
|---------------------------------------|--------------------|----------------|
|                                       | March 31, 2026     | March 31, 2025 |
| Balance at the beginning of the year  | 2,415              | 2,590          |
| Allowance for expected credit loss    | 587                | 78             |
| Amounts written-off                   | (426)              | (244)          |
| Translation differences               | 72                 | (9)            |
| <b>Balance at the end of the year</b> | <b>2,648</b>       | <b>2,415</b>   |

The Company is also exposed to counter-party risk in relation to financial instruments taken to hedge its foreign currency risks. The counter-parties are banks and the Company has entered into contracts with the counter-parties for all its hedge instruments and in addition, entered into suitable credit support agreements to limit counter party risk where necessary.

The Company's investments primarily include investment in mutual fund units, bonds, commercial papers, government securities, InvITs and REITs and deposits with banks and financial institutions. The Company mitigates the risk of counter-party failure by investing in mutual fund schemes with large assets under management, investing in debt instruments issued with sound credit rating and placing corporate deposits with banks and financial institutions with high credit ratings assigned by domestic and international credit rating agencies. The Company does not expect any losses from non-performance by these counterparties, and does not have any significant concentration of exposures to specific industry sectors.

Credit risk on cash and cash equivalents is limited as the Company generally invest in deposits with banks and financial institutions with high ratings assigned by international and domestic credit rating agencies and analyzing market information on a continuous and evolving basis. Ratings are monitored periodically and the Company has considered the latest available credit ratings as well any other market information which may be relevant at the date of approval of these financial statements.

d) **Liquidity risk**

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they become due. The Company's treasury department is responsible for liquidity, funding, investment as well as settlement management. Surplus funds are invested in non-speculative financial instruments that include highly liquid funds and corporate deposits. Also, the Company has unutilized credit limits with banks.

Liquidity position of the Company is given below:

| (₹ in Million)                        |                         |                         |
|---------------------------------------|-------------------------|-------------------------|
| Particulars                           | As at<br>March 31, 2026 | As at<br>March 31, 2025 |
| Cash and cash equivalents             | 16,022                  | 14,451                  |
| Other bank balances                   | 4,613                   | 15,117                  |
| Investments in mutual funds           | 39,887                  | 57,622                  |
| Investments in corporate bonds        | 46,491                  | 7,361                   |
| Investment in corporate deposits      | 3,884                   | 5,167                   |
| Investment in InvITs and REITs        | 9,340                   | 1,986                   |
| Investment in government securities   | 12,157                  | 125                     |
| Investment in certificate of deposits | 474                     | 250                     |
| Investment in perpetual bonds         | 378                     | -                       |
| Investment in commercial paper        | 7,744                   | 1,229                   |
| <b>Total</b>                          | <b>140,990</b>          | <b>103,308</b>          |

Excludes cash and bank balances not available for immediate use and earmarked balances with banks.

The contractual maturities of undiscounted financial liabilities is as follows:

| (₹ in Million)                      |                      |                      |                        |               |                      |                      |                        |               |
|-------------------------------------|----------------------|----------------------|------------------------|---------------|----------------------|----------------------|------------------------|---------------|
| Particulars                         | As at March 31, 2026 |                      |                        |               | As at March 31, 2025 |                      |                        |               |
|                                     | Within a<br>year     | One to<br>five years | More than<br>five year | Total         | Within a<br>year     | One to five<br>years | More than<br>five year | Total         |
| Trade payables                      | 20,530               | -                    | -                      | 20,530        | 15,153               | -                    | -                      | 15,153        |
| Lease liabilities                   | 6,619                | 17,738               | 5,408                  | 29,765        | 6,064                | 18,724               | 7,423                  | 32,211        |
| Derivative financial<br>instruments | 12,227               | 12,949               | -                      | 25,176        | 490                  | 139                  | -                      | 629           |
| Other financial liabilities         | 19,486               | 492                  | -                      | 19,978        | 12,080               | 415                  | -                      | 12,495        |
| <b>Total</b>                        | <b>58,862</b>        | <b>31,179</b>        | <b>5,408</b>           | <b>95,449</b> | <b>33,787</b>        | <b>19,278</b>        | <b>7,423</b>           | <b>60,488</b> |

**Note 38 Capital Management**

The Company's policy is to maintain a strong capital base so as to maintain investor, creditor and market confidence and to sustain future development of the business. The Company monitors the return on capital as well as the level of dividends on its equity shares. The Company's objective when managing capital is to maintain an optimal structure so as to maximize shareholder value.

The capital structure is as follows:

| (₹ in Million)                                      |                         |                         |
|-----------------------------------------------------|-------------------------|-------------------------|
| Particulars                                         | As at<br>March 31, 2026 | As at<br>March 31, 2025 |
| Total equity                                        | 228,685                 | 218,341                 |
| As percentage of total capital                      | 92%                     | 91%                     |
| Total borrowings                                    | -                       | -                       |
| Total lease liabilities                             | 20,853                  | 20,944                  |
| Total borrowings and lease liabilities              | 20,853                  | 20,944                  |
| As a percentage of total capital                    | 8%                      | 9%                      |
| <b>Total capital (Equity and lease liabilities)</b> | <b>249,538</b>          | <b>239,285</b>          |

The Company is predominantly equity financed which is evident from the capital structure table. Further, the Company has always been a net cash Company with cash and bank balances along with investment which is predominantly investment in short-term mutual funds and debt instruments being far in excess of debt. The Company is not subject to any externally imposed capital requirements.

**Note 39 Leases**

(i) **Following are the changes in the carrying value of right-of-use assets**

| (₹ in Million)                      |                       |                 |               |
|-------------------------------------|-----------------------|-----------------|---------------|
| Particulars                         | Category of ROU Asset |                 |               |
|                                     | Leasehold Land        | Office Premises | Total         |
| <b>Balance as at April 1, 2025</b>  | <b>1,097</b>          | <b>18,275</b>   | <b>19,372</b> |
| Additions during the year           | -                     | 4,260           | 4,260         |
| Modification during the year (Net)  | -                     | (716)           | (716)         |
| Depreciation during the year        | (11)                  | (4,069)         | (4,080)       |
| <b>Balance as at March 31, 2026</b> | <b>1,086</b>          | <b>17,750</b>   | <b>18,836</b> |

| (₹ in Million)                      |                       |                 |               |
|-------------------------------------|-----------------------|-----------------|---------------|
| Particulars                         | Category of ROU Asset |                 |               |
|                                     | Leasehold Land        | Office Premises | Total         |
| <b>Balance as at April 1, 2024</b>  | <b>1,108</b>          | <b>17,091</b>   | <b>18,199</b> |
| Additions during the year           | -                     | 5,374           | 5,374         |
| Modification during the year (Net)  | -                     | (457)           | (457)         |
| Depreciation during the year        | (11)                  | (3,733)         | (3,744)       |
| <b>Balance as at March 31, 2025</b> | <b>1,097</b>          | <b>18,275</b>   | <b>19,372</b> |

(ii) Following is the break-up of current and non-current lease liabilities

| Particulars                   | As at          |                |
|-------------------------------|----------------|----------------|
|                               | March 31, 2026 | March 31, 2025 |
| Non-current lease liabilities | 17,037         | 17,700         |
| Current lease liabilities     | 3,816          | 3,244          |
|                               | 20,853         | 20,944         |

(iii) Following is the movement in lease liabilities

| Particulars                                  | For the year ended |                |
|----------------------------------------------|--------------------|----------------|
|                                              | March 31, 2026     | March 31, 2025 |
| Balance at the beginning of the year         | 20,944             | 19,319         |
| Additions during the year                    | 4,072              | 5,090          |
| Finance cost accrued during the year         | 1,580              | 1,653          |
| Modification during the year (Net)           | (871)              | (562)          |
| Payment of lease liabilities during the year | (5,186)            | (4,622)        |
| Translation differences                      | 314                | 66             |
| Balance at the end of the year               | 20,853             | 20,944         |

(iv) Leases not yet commenced to which the Company is committed, amounts to ₹ 384 (lease term of 3 years) as at March 31, 2026. (As at March 31, 2025: ₹ Nil)

(v) Finance lease receivables:

Finance lease receivables consist of assets that are leased to customers for contract terms ranging from 3 to 4 years, with lease payments due in monthly installments. Details of finance lease receivables are given below:

| Particulars                                                | As at          |                |
|------------------------------------------------------------|----------------|----------------|
|                                                            | March 31, 2026 | March 31, 2025 |
| <b>Minimum Lease Payment:</b>                              |                |                |
| Not later than one year                                    | -              | 0              |
| Later than one year                                        | -              | -              |
| <b>Gross investment in lease</b>                           | -              | 0              |
| Less: Unearned finance income                              | -              | -              |
| <b>Present value of minimum lease payment receivables:</b> | -              | 0              |
| Included in the balance sheet as follows:                  |                |                |
| - Current finance lease receivables                        | -              | 0              |
| - Non-Current finance lease receivables                    | -              | -              |

Finance income on finance lease receivables for the year ended March 31, 2026 is ₹ 0 (For the year ended March 31, 2025: ₹ 0)

(vi) The Company has sublet few of the leased premises upto March 31, 2025. Lease rental income under such non-cancellable operating lease during the year ended March 31, 2026 is ₹ Nil (For the year ended March 31, 2025: ₹ 4)

Note 40 Auditor's Remuneration (Excluding Taxes) Charged to the Accounts Include:

| Particulars           | For the year ended |                |
|-----------------------|--------------------|----------------|
|                       | March 31, 2026     | March 31, 2025 |
| Audit fees            | 15                 | 14             |
| Taxation matters      | 3                  | 3              |
| Other services        | 8                  | 8              |
| Expense reimbursement | 1                  | 1              |
|                       | 27                 | 26             |

Note 41 Basic and Diluted Earnings Per Share

| Particulars                                                                                  | For the year ended |                |
|----------------------------------------------------------------------------------------------|--------------------|----------------|
|                                                                                              | March 31, 2026     | March 31, 2025 |
| Profit after tax                                                                             | 49,337             | 44,465         |
| Weighted average number of shares for calculation of basic EPS                               | 296,355,265        | 296,127,107    |
| <b>Basic EPS (₹)</b>                                                                         | <b>166.48</b>      | <b>150.15</b>  |
| Weighted average number of shares outstanding at the end of year                             | 296,355,265        | 296,127,107    |
| Add: Weighted average number of potential equity shares on account of employee stock options | 346,716            | 559,276        |
| Weighted average number of shares for calculation of diluted EPS                             | 296,701,981        | 296,686,383    |
| <b>Diluted EPS (₹)</b>                                                                       | <b>166.29</b>      | <b>149.87</b>  |

Note 42 Related Party Disclosure:

(I) Parent company/Holding company: Larsen & Toubro Limited

(II) List of related parties over which control exists/exercised:

| Name                                                                  | Relationship            |
|-----------------------------------------------------------------------|-------------------------|
| LTIMindtree GMBH                                                      | Wholly owned subsidiary |
| LTIMindtree Canada Limited                                            | Wholly owned subsidiary |
| LTIMindtree LLC <sup>1</sup>                                          | Wholly owned subsidiary |
| LTIMindtree Financial Services Technologies Inc.                      | Wholly owned subsidiary |
| LTIMindtree Information Technology Services (Shanghai) Co., Ltd.      | Wholly owned subsidiary |
| LTIMindtree Spain SL <sup>2</sup>                                     | Wholly owned subsidiary |
| LTIMindtree, Sociedad De Responsabilidad Limitada De Capital Variable | Wholly owned subsidiary |
| Syncordis Limited, UK <sup>3</sup>                                    | Wholly owned subsidiary |
| LTIMindtree S.A.                                                      | Wholly owned subsidiary |
| Syncordis France SARL <sup>4</sup>                                    | Wholly owned subsidiary |
| LTIMindtree PSF S.A.                                                  | Wholly owned subsidiary |
| LTIMindtree Norge AS                                                  | Wholly owned subsidiary |
| LTIMindtree Switzerland AG                                            | Wholly owned subsidiary |
| Nielsen + Partner Pte. Ltd. <sup>5</sup>                              | Wholly owned subsidiary |
| Nielsen & Partner Pty Limited <sup>6</sup>                            | Wholly owned subsidiary |
| LTIMindtree (Thailand) Limited                                        | Wholly owned subsidiary |
| LTIMindtree USA Inc.                                                  | Wholly owned subsidiary |

| Name                                                                          | Relationship            |
|-------------------------------------------------------------------------------|-------------------------|
| LTIMindtree UK Limited                                                        | Wholly owned subsidiary |
| LTIMindtree Middle East FZ-LLC                                                | Wholly owned subsidiary |
| LTIMindtree Consulting Brazil Ltda. <sup>7</sup>                              | Wholly owned subsidiary |
| Nielsen + Partner Unternehmensberater GmbH <sup>8</sup>                       | Wholly owned subsidiary |
| LTIM Aramco Digital Solutions for Information Technology Company <sup>9</sup> | Subsidiary              |
| LTIMindtree South Africa (Pty.) Limited                                       | Subsidiary              |

1. Dissolved w.e.f. January 21, 2025
2. Dissolved and Liquidated w.e.f. March 31, 2026
3. Dissolved w.e.f. July 16, 2025
4. Dissolved w.e.f. November 29, 2024
5. Struck off w.e.f. November 28, 2025
6. Dissolved w.e.f. October 23, 2024
7. Incorporated w.e.f. September 26, 2024
8. Merged with LTIMindtree GMBH w.e.f October 02, 2024
9. W.e.f July 16, 2025, the Company acquired control in LTIM Aramco Digital Solutions for Information Technology Company as per IND AS 110 - Consolidated financial statements and reclassified from a Joint Venture to a Subsidiary. The entity was incorporated in November 22, 2024.

(III) Key Management Personnel:

| Name                                  | Status                                                    |
|---------------------------------------|-----------------------------------------------------------|
| Mr. A. M. Naik <sup>1</sup>           | Non-Executive Chairman                                    |
| Mr. S. N. Subrahmanyam <sup>2</sup>   | Non-Executive Chairman                                    |
| Mr. R. Shankar Raman                  | Non-Executive Director                                    |
| Mr. Sanjeev Aga                       | Independent Director                                      |
| Mr. James Abraham                     | Independent Director                                      |
| Mr. Vinayak Chatterjee                | Independent Director                                      |
| Ms. Apurva Purohit                    | Independent Director                                      |
| Mr. Bijou Kurien                      | Independent Director                                      |
| Mr. Chandrasekaran Ramakrishnan       | Independent Director                                      |
| Mr. Debashis Chatterjee <sup>3</sup>  | Chief Executive Officer (CEO) & Managing Director (MD)    |
| Mr. Venugopal Lambu <sup>4</sup>      | Chief Executive Officer (CEO) & Managing Director (MD)    |
| Mr. Sudhir Chaturvedi <sup>5</sup>    | President – Sales & Whole-time Director (WTD)             |
| Mr. Nachiket Deshpande <sup>6</sup>   | Chief Operating Officer (COO) & Whole-time Director (WTD) |
| Mr. Vinit Ajit Teredesai <sup>7</sup> | Chief Financial Officer (CFO)                             |
| Mr. Vipul Chandra <sup>8</sup>        | Chief Financial Officer (CFO)                             |
| Ms. Angna Arora                       | Company Secretary and Compliance Officer                  |

1. Ceased to be Non-Executive Chairman w.e.f. June 26, 2024
2. Appointed as Non-Executive Chairman w.e.f. June 26, 2024 (Executive Vice Chairman upto June 25, 2024)
3. Retired w.e.f May 30, 2025
4. Appointed as Chief Executive Officer - Designate and whole time director w.e.f. January 4, 2025. W.e.f. May 31, 2025 - Appointed as Chief Executive officer (CEO) and Managing director (MD)
5. Resigned as President – Sales & Whole-time Director w.e.f. January 27, 2025
6. Resigned as Chief Operating officer (COO) and Whole time director (WTO) w.e.f. October 31, 2025
7. Resigned as Chief Financial Officer w.e.f. April 24, 2024
8. Appointed as Chief Financial Officer w.e.f. April 25, 2024

(IV) List of other related parties with whom there were transactions during the year:

| Name                                                                 | Relationship                             |
|----------------------------------------------------------------------|------------------------------------------|
| L&T Technology Services Limited                                      | Fellow Subsidiary                        |
| L&T Valves Limited                                                   | Fellow Subsidiary                        |
| L&T Construction Equipment Limited                                   | Fellow Subsidiary                        |
| L&T Thales Technology Services Private Limited                       | Fellow Subsidiary                        |
| L&T Finance Limited                                                  | Fellow Subsidiary                        |
| Nabha Power Limited                                                  | Fellow Subsidiary                        |
| L&T Metro Rail (Hyderabad) Limited                                   | Fellow Subsidiary                        |
| Larsen & Toubro (East Asia) SDN BHD.                                 | Fellow Subsidiary                        |
| L&T Technology Services LLC                                          | Fellow Subsidiary                        |
| L&T Realty Developers Limited                                        | Fellow Subsidiary                        |
| Hydrocarbon Arabia Limited Company                                   | Fellow Subsidiary                        |
| L&T Semiconductor Technologies Limited                               | Fellow Subsidiary                        |
| L&T Energy Green tech Limited                                        | Fellow Subsidiary                        |
| Larsen & Toubro Kuwait Construction General Contracting Company, WLL | Fellow Subsidiary                        |
| Elevated Avenue LLP (Formerly known as L&T Avenue Realty LLP)        | Fellow Subsidiary                        |
| L&T Geostructure Private Limited                                     | Fellow Subsidiary                        |
| Larsen Toubro Arabia LLC                                             | Fellow Subsidiary                        |
| Larsen & Toubro Saudi Arabia LLC                                     | Fellow Subsidiary                        |
| L&T Realty Properties Limited                                        | Fellow Subsidiary                        |
| L&T Electrolysers Limited                                            | Fellow Subsidiary                        |
| Sufin Limited                                                        | Fellow Subsidiary                        |
| L&T MHI Power Boilers Private Limited                                | Joint venture of Holding Company         |
| L&T Infrastructure Development Projects Limited <sup>1</sup>         | Joint venture of Holding Company         |
| LTIMindtree Foundation                                               | Entity with common key managerial person |
| LTIMindtree Employee Welfare Trust <sup>2</sup>                      | Controlled Trust                         |
| LTIMindtree Employees' Group Gratuity Assurance Scheme               | Post employment benefit plans            |
| Mindtree Limited Employees Gratuity Fund Trust <sup>3</sup>          | Post employment benefit plans            |
| The Larsen & Toubro Officers & Supervisory Staff Provident Fund      | Post employment benefit plans            |

1. Ceased to be a related party w.e.f. April 10, 2024
2. The financial position and results of the Trust are included in the standalone financial statements of the Company, in accordance with SEBI guidelines and hence, the related party transactions and balances are excluded in the below disclosure
3. Merged with LTIMindtree Employees' Group Gratuity Assurance Scheme w.e.f. January 9, 2024

(V) Details of transactions and balances between the Company and other related parties are disclosed below.

A. Transactions and balances with the Holding company

(₹ in Million)

| Transaction                         | Holding company                   |                                   |
|-------------------------------------|-----------------------------------|-----------------------------------|
|                                     | For the year ended March 31, 2026 | For the year ended March 31, 2025 |
| Sale of services/products           | 2,404                             | 2,205                             |
| Purchases of services / products    | 239                               | 184                               |
| Purchases of assets                 | 1,803                             | 1,905                             |
| Overheads charged by                | 316                               | 209                               |
| Overheads charged to                | 53                                | 26                                |
| Trademark fees                      | 1,059                             | 953                               |
| Capital advances given / (utilized) | (192)                             | 192                               |
| Guarantee charges                   | 19                                | 16                                |
| Security deposit paid               | 246                               | 134                               |
| Security deposit refunded           | 7                                 | 16                                |
| Rent paid                           | 991                               | 757                               |
| Allowance for expected credit loss* | 48                                | 56                                |
| Interim dividend paid               | 4,470                             | 4,063                             |
| Final dividend paid                 | 9,143                             | 9,143                             |

\*Includes provision write-back of ₹ 60 against bad debts

(₹ in Million)

| Outstanding balance                  | Holding company      |                      |
|--------------------------------------|----------------------|----------------------|
|                                      | As at March 31, 2026 | As at March 31, 2025 |
| Trade Receivables                    | 574                  | 891                  |
| Unbilled revenue                     | 91                   | 249                  |
| Trade payables                       | 1,107                | 982                  |
| Capital Creditor                     | 73                   | 78                   |
| Revenue commitments                  | 858                  | 1,018                |
| Capital commitments (net of advance) | 966                  | 2,462                |
| Capital Advance                      | -                    | 192                  |
| Security Deposits                    | 508                  | 269                  |
| Allowance for expected credit loss   | 118                  | 70                   |

(₹ in Million)

| Off balance sheet items | Holding company      |                      |
|-------------------------|----------------------|----------------------|
|                         | As at March 31, 2026 | As at March 31, 2025 |
| Guarantee*              | 6,540                | 5,525                |

\*Performance guarantee given on behalf of the Company.

B. Transactions and balances with Joint venture of Holding company:

(₹ in Million)

| Transaction                           | Joint venture of Holding Company  |                                   |
|---------------------------------------|-----------------------------------|-----------------------------------|
|                                       | For the year ended March 31, 2026 | For the year ended March 31, 2025 |
| Overheads charged to                  | -                                 | 0                                 |
| L&T MHI Power Boilers Private Limited | -                                 | 0                                 |

(₹ in Million)

| Outstanding balance                   | Joint venture of Holding Company |                      |
|---------------------------------------|----------------------------------|----------------------|
|                                       | As at March 31, 2026             | As at March 31, 2025 |
| Trade Receivable                      | -                                | 0                    |
| L&T MHI Power Boilers Private Limited | -                                | 0                    |

C. Transactions and balances with Post employment benefit plans:

(₹ in Million)

| Transaction                                                     | Post employment benefit plans     |                                   |
|-----------------------------------------------------------------|-----------------------------------|-----------------------------------|
|                                                                 | For the year ended March 31, 2026 | For the year ended March 31, 2025 |
| Contribution to Post employment benefit plans                   | 5,654                             | 4,476                             |
| LTIMindtree Employees' Group Gratuity Assurance Scheme          | 1,801                             | 947                               |
| The Larsen & Toubro Officers & Supervisory Staff Provident Fund | 3,853                             | 3,529                             |

(₹ in Million)

| Outstanding balance                                             | Post employment benefit plans |                      |
|-----------------------------------------------------------------|-------------------------------|----------------------|
|                                                                 | As at March 31, 2026          | As at March 31, 2025 |
| Contribution to Post employment benefit plans                   | 6,422                         | 2,077                |
| LTIMindtree Employees' Group Gratuity Assurance Scheme          | 5,628                         | 1,301                |
| The Larsen & Toubro Officers & Supervisory Staff Provident Fund | 794                           | 776                  |

D. Transactions and balances with Fellow Subsidiaries:

(₹ in Million)

| Transaction                                    | Fellow Subsidiaries               |                                   |
|------------------------------------------------|-----------------------------------|-----------------------------------|
|                                                | For the year ended March 31, 2026 | For the year ended March 31, 2025 |
| Sale of services/products                      | 1,745                             | 1,696                             |
| L&T Technology Services Limited                | 1,542                             | 1,496                             |
| L&T Valves Limited                             | 99                                | 60                                |
| L&T Construction Equipment Limited             | 5                                 | 10                                |
| L&T Thales Technology Services Private Limited | 43                                | -                                 |
| L&T Finance Limited                            | 20                                | 32                                |
| Nabha Power Limited                            | -                                 | 5                                 |
| L&T Metro Rail (Hyderabad) Limited             | (3)                               | 16                                |
| L&T Technology Services LLC                    | 14                                | 13                                |
| L&T Semiconductor Technologies Limited         | 8                                 | 27                                |
| L&T Energy Green tech Limited                  | 10                                | 37                                |

(₹ in Million)

| Transaction                                                                                       | Fellow Subsidiaries               |                                   |
|---------------------------------------------------------------------------------------------------|-----------------------------------|-----------------------------------|
|                                                                                                   | For the year ended March 31, 2026 | For the year ended March 31, 2025 |
| L&T Geostructure Private Limited                                                                  | 2                                 | -                                 |
| L&T Realty Properties Limited                                                                     | 2                                 | -                                 |
| Larsen & Toubro Saudi Arabia LLC                                                                  | 3                                 | -                                 |
| <b>Purchase of services/products</b>                                                              | <b>1,091</b>                      | <b>1,119</b>                      |
| L&T Technology Services Limited                                                                   | 1,091                             | 1,119                             |
| <b>Sale of Assets</b>                                                                             | <b>154</b>                        | <b>-</b>                          |
| L&T Realty Developers Limited                                                                     | 145                               | -                                 |
| L&T Semiconductor Technologies Limited                                                            | 7                                 | -                                 |
| L&T Technology Services Limited                                                                   | 2                                 | -                                 |
| <b>Purchase of assets</b>                                                                         | <b>1,291</b>                      | <b>1,167</b>                      |
| L&T Realty Developers Limited                                                                     | -                                 | 193                               |
| Elevated Avenue Realty LLP                                                                        | 1,291                             | 970                               |
| L&T Technology Services Limited                                                                   | -                                 | 4                                 |
| <b>Overheads charged by</b>                                                                       | <b>127</b>                        | <b>146</b>                        |
| L&T Technology Services Limited                                                                   | -                                 | 22                                |
| L&T Realty Developers Limited                                                                     | 126                               | 124                               |
| Elevated Avenue Realty LLP                                                                        | 1                                 | -                                 |
| <b>Overheads charged to</b>                                                                       | <b>59</b>                         | <b>52</b>                         |
| L&T Technology Services Limited                                                                   | 31                                | 19                                |
| L&T Valves Limited                                                                                | 27                                | 32                                |
| Sufin Ltd                                                                                         | 1                                 | -                                 |
| L&T Semiconductor Technologies Limited                                                            | -                                 | 1                                 |
| <b>Security deposit refunded</b>                                                                  | <b>24</b>                         | <b>17</b>                         |
| L&T Realty Developers Limited                                                                     | 24                                | 17                                |
| <b>Redemption of (Principal) debt securities</b>                                                  | <b>245</b>                        | <b>250</b>                        |
| L&T Finance Limited                                                                               | 245                               | 250                               |
| <b>Redemption of (Interest) debt securities</b>                                                   | <b>57</b>                         | <b>16</b>                         |
| L&T Finance Limited                                                                               | 57                                | 16                                |
| <b>Interest Income on Debt Securities</b>                                                         | <b>70</b>                         | <b>91</b>                         |
| L&T Finance Limited                                                                               | 70                                | 91                                |
| <b>Rent charged by</b>                                                                            | <b>458</b>                        | <b>484</b>                        |
| L&T Realty Developers Limited                                                                     | 443                               | 473                               |
| L&T Technology Services Limited                                                                   | 15                                | 11                                |
| <b>Allowance for expected credit loss (incl. related parties with individually less than ₹ 1)</b> | <b>-</b>                          | <b>3</b>                          |
| L&T Technology Services Limited                                                                   | -                                 | 1                                 |
| L&T Valves Limited                                                                                | -                                 | 1                                 |

(₹ in Million)

| Outstanding balance                                     | Fellow Subsidiaries  |                      |
|---------------------------------------------------------|----------------------|----------------------|
|                                                         | As at March 31, 2026 | As at March 31, 2025 |
| <b>Trade Receivable</b>                                 | <b>225</b>           | <b>325</b>           |
| L&T Technology Services Limited                         | 120                  | 190                  |
| L&T Valves Limited                                      | 48                   | 52                   |
| L&T Thales Technology Services Private Limited          | 41                   | -                    |
| L&T Construction Equipment Limited                      | 1                    | 1                    |
| L&T Finance Limited                                     | 1                    | 7                    |
| Nabha Power Limited                                     | -                    | 6                    |
| L&T Metro Rail (Hyderabad) Limited                      | 2                    | 1                    |
| L&T Technology Services LLC                             | 4                    | 1                    |
| L&T Realty Developers Limited                           | -                    | 29                   |
| L&T Semiconductor Technologies Limited                  | -                    | 22                   |
| L&T Energy Green tech Limited                           | 3                    | 16                   |
| L&T Realty Properties Limited                           | 3                    | -                    |
| Larsen & Toubro Saudi Arabia LLC                        | 2                    | -                    |
| <b>Unbilled Revenue</b>                                 | <b>209</b>           | <b>123</b>           |
| L&T Technology Services Limited                         | 185                  | 98                   |
| L&T Valves Limited                                      | 15                   | 17                   |
| L&T Thales Technology Services Private Limited          | 5                    | -                    |
| L&T Finance Limited                                     | 1                    | -                    |
| L&T Metro Rail (Hyderabad) Limited                      | -                    | 7                    |
| L&T Technology Services LLC                             | 2                    | 1                    |
| Larsen & Toubro Saudi Arabia LLC                        | 1                    | -                    |
| Nabha Power Limited                                     | -                    | -                    |
| <b>Trade payables</b>                                   | <b>352</b>           | <b>316</b>           |
| L&T Technology Services Limited                         | 352                  | 316                  |
| Larsen & Toubro (East Asia) SDN BHD.                    | -                    | 0                    |
| L&T Semiconductor Technologies Limited                  | -                    | 0                    |
| <b>Capital Creditors</b>                                | <b>716</b>           | <b>151</b>           |
| L&T Realty Developers Limited                           | -                    | 7                    |
| Elevated Avenue Realty LLP                              | 716                  | 144                  |
| <b>Security Deposit</b>                                 | <b>211</b>           | <b>235</b>           |
| L&T Realty Properties Limited                           | 211                  | 235                  |
| <b>Investment (Principal amount) in debt securities</b> | <b>750</b>           | <b>995</b>           |
| L&T Finance Limited                                     | 750                  | 995                  |
| <b>Interest accrued in debt securities</b>              | <b>22</b>            | <b>70</b>            |
| L&T Finance Limited                                     | 22                   | 70                   |

(₹ in Million)

|                                                                                                   | Fellow Subsidiaries     |                         |
|---------------------------------------------------------------------------------------------------|-------------------------|-------------------------|
|                                                                                                   | As at<br>March 31, 2026 | As at<br>March 31, 2025 |
| <b>Outstanding balance</b>                                                                        |                         |                         |
| <b>Capital Commitment (net of advance)</b>                                                        | <b>1,325</b>            | <b>1,184</b>            |
| L&T Realty Developers Limited                                                                     | -                       | 63                      |
| Elevated Avenue Realty LLP                                                                        | 1,325                   | 1,121                   |
|                                                                                                   |                         |                         |
| <b>Revenue Commitment</b>                                                                         | <b>782</b>              | <b>143</b>              |
| L&T Construction Equipment Limited                                                                | 1                       | 1                       |
| L&T Finance Limited                                                                               | 6                       | 15                      |
| L&T Metro Rail (Hyderabad) Limited                                                                | 1                       | 2                       |
| L&T Semiconductor Technologies Limited                                                            | 7                       | 7                       |
| L&T Technology Services Limited                                                                   | 754                     | 44                      |
| L&T Energy Green tech Limited                                                                     | 9                       | 7                       |
| L&T Valves Limited                                                                                | 2                       | 67                      |
| L&T Electrolysers Limited                                                                         | -                       | 0                       |
| L&T Realty Developers Limited                                                                     | -                       | 0                       |
| Larsen & Toubro Saudi Arabia LLC                                                                  | 2                       | -                       |
| Nabha Power Limited                                                                               | -                       | 0                       |
|                                                                                                   |                         |                         |
| <b>Allowance for expected credit loss (incl. related parties with individually less than ₹ 1)</b> | <b>3</b>                | <b>3</b>                |
| L&T Technology Services Limited                                                                   | 1                       | 1                       |
| L&T Valves Limited                                                                                | 1                       | 1                       |

E. Transactions and balances with Subsidiaries:

(₹ in Million)

| Transaction                                                           | Subsidiaries                            |                                         |
|-----------------------------------------------------------------------|-----------------------------------------|-----------------------------------------|
|                                                                       | For the year<br>ended<br>March 31, 2026 | For the year<br>ended<br>March 31, 2025 |
| <b>Sale of Services/Products</b>                                      | <b>19,900</b>                           | <b>12,888</b>                           |
| LTIMindtree GmbH                                                      | 4,163                                   | 3,072                                   |
| LTIMindtree Canada Limited                                            | 2,142                                   | 1,546                                   |
| LTIMindtree LLC                                                       | -                                       | 12                                      |
| LTIMindtree Financial Services Technologies Inc.                      | 954                                     | 969                                     |
| LTIMindtree Information Technology Services (Shanghai) Co., Ltd.      | 4                                       | 54                                      |
| LTIMindtree Spain SL.                                                 | 4                                       | 44                                      |
| LTIMindtree, Sociedad De Responsabilidad Limitada De Capital Variable | 118                                     | 72                                      |
| LTIMindtree S.A.                                                      | 130                                     | 131                                     |
| LTIMindtree PSF S.A.                                                  | 34                                      | 64                                      |
| LTIMindtree Norge AS                                                  | 307                                     | 214                                     |
| LTIMindtree Switzerland AG                                            | 59                                      | 32                                      |
| Nielsen + Partner Pte. Ltd.                                           | -                                       | 16                                      |
| LTIMindtree (Thailand) Limited                                        | -                                       | 4                                       |

(₹ in Million)

| Transaction                                                           | Subsidiaries                            |                                         |
|-----------------------------------------------------------------------|-----------------------------------------|-----------------------------------------|
|                                                                       | For the year<br>ended<br>March 31, 2026 | For the year<br>ended<br>March 31, 2025 |
| LTIMindtree USA Inc.                                                  | 1,467                                   | 487                                     |
| LTIMindtree UK Limited                                                | 8,219                                   | 4,963                                   |
| LTIMindtree Middle East FZ-LLC                                        | 1,525                                   | 897                                     |
| LTIMindtree Consulting Brazil Ltda.                                   | 37                                      | -                                       |
| LTIM Aramco Digital Solutions for Information Technology Company      | 535                                     | -                                       |
| LTIMindtree South Africa (Pty.) Limited                               | 202                                     | 311                                     |
|                                                                       |                                         |                                         |
| <b>Purchase of services/products</b>                                  | <b>16,332</b>                           | <b>14,957</b>                           |
| LTIMindtree GmbH                                                      | 797                                     | 689                                     |
| LTIMindtree Canada Limited                                            | 7,652                                   | 7,516                                   |
| LTIMindtree LLC                                                       | -                                       | 3                                       |
| LTIMindtree Information Technology Services (Shanghai) Co., Ltd.      | 700                                     | 668                                     |
| LTIMindtree Spain SL.                                                 | -                                       | 5                                       |
| LTIMindtree, Sociedad De Responsabilidad Limitada De Capital Variable | 1,062                                   | 974                                     |
| LTIMindtree S.A.                                                      | 164                                     | 66                                      |
| LTIMindtree PSF S.A.                                                  | 10                                      | 1                                       |
| LTIMindtree Norge AS                                                  | 24                                      | 44                                      |
| LTIMindtree Switzerland AG                                            | 82                                      | 39                                      |
| Nielsen + Partner Pte. Ltd.                                           | -                                       | 3                                       |
| LTIMindtree (Thailand) Limited                                        | 24                                      | 8                                       |
| LTIMindtree UK Limited                                                | 4,581                                   | 4,091                                   |
| LTIMindtree Middle East FZ-LLC                                        | 610                                     | 790                                     |
| LTIMindtree Consulting Brazil Ltda.                                   | 334                                     | 14                                      |
| LTIMindtree South Africa (Pty.) Limited                               | 46                                      | 46                                      |
| LTIM Aramco Digital Solutions for Information Technology Company      | 246                                     | -                                       |
|                                                                       |                                         |                                         |
| <b>Overheads charged by</b>                                           | <b>664</b>                              | <b>1,083</b>                            |
| LTIMindtree GmbH                                                      | 75                                      | 76                                      |
| LTIMindtree Canada Limited                                            | -                                       | 21                                      |
| LTIMindtree Information Technology Services (Shanghai) Co., Ltd.      | 24                                      | 21                                      |
| LTIMindtree Spain SL.                                                 | -                                       | 4                                       |
| LTIMindtree S.A.                                                      | 20                                      | 44                                      |
| LTIMindtree PSF S.A.                                                  | -                                       | 0                                       |
| LTIMindtree Norge AS                                                  | 133                                     | 154                                     |
| LTIMindtree Switzerland AG                                            | 70                                      | 62                                      |
| LTIMindtree UK Limited                                                | 153                                     | 632                                     |
| LTIMindtree Middle East FZ-LLC                                        | -                                       | 7                                       |
| LTIMindtree South Africa (Pty.) Limited                               | 64                                      | 57                                      |
| LTIMindtree LLC                                                       | -                                       | 5                                       |
| LTIMindtree, Sociedad De Responsabilidad Limitada De Capital Variable | -                                       | 0                                       |
| LTIM Aramco Digital Solutions for Information Technology Company      | 125                                     | -                                       |

(₹ in Million)

| Transaction                                                                                       | Subsidiaries                      |                                   |
|---------------------------------------------------------------------------------------------------|-----------------------------------|-----------------------------------|
|                                                                                                   | For the year ended March 31, 2026 | For the year ended March 31, 2025 |
| <b>Overheads charged to</b>                                                                       | <b>550</b>                        | <b>262</b>                        |
| LTIMindtree GmbH                                                                                  | 54                                | 6                                 |
| LTIMindtree Canada Limited                                                                        | 76                                | 101                               |
| LTIMindtree LLC                                                                                   | -                                 | 1                                 |
| LTIMindtree Financial Services Technologies Inc.                                                  | 8                                 | 8                                 |
| LTIMindtree Information Technology Services (Shanghai) Co., Ltd.                                  | 11                                | 7                                 |
| LTIMindtree Spain SL.                                                                             | -                                 | 0                                 |
| LTIMindtree, Sociedad De Responsabilidad Limitada De Capital Variable                             | 3                                 | 9                                 |
| LTIMindtree PSF S.A.                                                                              | 11                                | 10                                |
| LTIMindtree Norge AS                                                                              | 10                                | 20                                |
| LTIMindtree Switzerland AG                                                                        | 1                                 | 1                                 |
| Nielsen + Partner Pte. Ltd.                                                                       | -                                 | 6                                 |
| LTIMindtree UK Limited                                                                            | 116                               | 70                                |
| LTIMindtree Middle East FZ-LLC                                                                    | 1                                 | 2                                 |
| LTIMindtree South Africa (Pty.) Limited                                                           | 4                                 | 7                                 |
| LTIMindtree S.A.                                                                                  | (6)                               | 7                                 |
| LTIMindtree USA Inc.                                                                              | 31                                | 7                                 |
| LTIMindtree (Thailand) Limited                                                                    | -                                 | 0                                 |
| LTIM Aramco Digital Solutions for Information Technology Company                                  | 224                               | -                                 |
| LTIMindtree Consulting Brazil Ltda.                                                               | 6                                 | -                                 |
| <b>Interest income on Loans given to subsidiary</b>                                               | <b>14</b>                         | <b>34</b>                         |
| LTIMindtree Middle East FZ-LLC                                                                    | 14                                | 34                                |
| <b>Sale of Assets</b>                                                                             | <b>16</b>                         | <b>10</b>                         |
| LTIMindtree GmbH                                                                                  | -                                 | 4                                 |
| LTIMindtree UK Limited                                                                            | 9                                 | 5                                 |
| LTIMindtree Middle East FZ-LLC                                                                    | -                                 | 1                                 |
| LTIM Aramco Digital Solutions for Information Technology Company                                  | 7                                 | -                                 |
| <b>Purchase of Assets</b>                                                                         | <b>-</b>                          | <b>2</b>                          |
| Nielsen + Partner Pte. Ltd.                                                                       | -                                 | 1                                 |
| Syncordis France SARL                                                                             | -                                 | 1                                 |
| <b>Loan repaid by subsidiary</b>                                                                  | <b>240</b>                        | <b>118</b>                        |
| LTIMindtree Middle East FZ-LLC                                                                    | 240                               | 118                               |
| <b>Dividend Income from Subsidiary</b>                                                            | <b>148</b>                        | <b>-</b>                          |
| LTIMindtree South Africa (Pty.) Limited                                                           | 148                               | -                                 |
| <b>Buy-back of shares</b>                                                                         | <b>937</b>                        | <b>-</b>                          |
| LTIMindtree Financial Services Technologies Inc.                                                  | 937                               | -                                 |
| <b>Allowance for expected credit loss (incl. related parties with individually less than ₹ 1)</b> | <b>22</b>                         | <b>6</b>                          |
| LTIMindtree Middle East FZ-LLC                                                                    | 1                                 | 4                                 |
| LTIMindtree S.A.                                                                                  | (1)                               | 1                                 |
| LTIMindtree Financial Services Technologies Inc.                                                  | -                                 | 1                                 |
| LTIMindtree UK Limited                                                                            | 12                                | -                                 |
| LTIM Aramco Digital Solutions for Information Technology Company                                  | 8                                 | -                                 |
| LTIMindtree GmbH                                                                                  | 2                                 | 1                                 |

(₹ in Million)

| Outstanding balance                                                                               | Subsidiaries         |                      |
|---------------------------------------------------------------------------------------------------|----------------------|----------------------|
|                                                                                                   | As at March 31, 2026 | As at March 31, 2025 |
| <b>Trade receivables</b>                                                                          | <b>6,577</b>         | <b>4,812</b>         |
| LTIMindtree GmbH                                                                                  | 1,799                | 1,848                |
| LTIMindtree Financial Services Technologies Inc.                                                  | 180                  | 166                  |
| LTIMindtree Information Technology Services (Shanghai) Co., Ltd.                                  | -                    | 60                   |
| LTIMindtree Spain SL.                                                                             | -                    | 13                   |
| LTIMindtree S.A.                                                                                  | 130                  | 292                  |
| LTIMindtree PSF S.A.                                                                              | 135                  | 152                  |
| LTIMindtree Norge AS                                                                              | 92                   | 146                  |
| LTIMindtree Switzerland AG                                                                        | 94                   | 4                    |
| Nielsen + Partner Pte. Ltd.                                                                       | -                    | 29                   |
| LTIMindtree (Thailand) Limited                                                                    | 44                   | 43                   |
| LTIMindtree UK Limited                                                                            | 2,973                | 1,453                |
| LTIMindtree Middle East FZ-LLC                                                                    | 502                  | 415                  |
| LTIMindtree South Africa (Pty.) Limited                                                           | 11                   | 90                   |
| LTIMindtree USA Inc.                                                                              | 493                  | 101                  |
| LTIM Aramco Digital Solutions for Information Technology Company                                  | 124                  | -                    |
| <b>Unbilled Revenue</b>                                                                           | <b>379</b>           | <b>14</b>            |
| LTIMindtree Financial Services Technologies Inc.                                                  | 13                   | 14                   |
| LTIM Aramco Digital Solutions for Information Technology Company                                  | 366                  | -                    |
| <b>Trade Payables</b>                                                                             | <b>1,587</b>         | <b>544</b>           |
| LTIMindtree Canada Limited                                                                        | 1,325                | 403                  |
| LTIMindtree Information Technology Services (Shanghai) Co., Ltd.                                  | 52                   | -                    |
| LTIMindtree, Sociedad De Responsabilidad Limitada De Capital Variable                             | 176                  | 127                  |
| LTIMindtree Consulting Brazil Ltda.                                                               | 34                   | 14                   |
| Nielsen & Partner Pty Limited                                                                     | -                    | 0                    |
| <b>Loan Outstanding</b>                                                                           | <b>129</b>           | <b>351</b>           |
| LTIMindtree Middle East FZ-LLC                                                                    | 129                  | 351                  |
| <b>Revenue commitment</b>                                                                         | <b>1,436</b>         | <b>-</b>             |
| LTIM Aramco Digital Solutions for Information Technology Company                                  | 1,436                | -                    |
| <b>Allowance for expected credit loss (incl. related parties with individually less than ₹ 1)</b> | <b>36</b>            | <b>15</b>            |
| LTIMindtree Middle East FZ-LLC                                                                    | 11                   | 10                   |
| LTIMindtree S.A.                                                                                  | -                    | 1                    |
| LTIMindtree Financial Services Technologies Inc.                                                  | 1                    | 1                    |
| LTIMindtree UK Limited                                                                            | 12                   | -                    |
| LTIM Aramco Digital Solutions for Information Technology Company                                  | 8                    | -                    |
| LTIMindtree GmbH                                                                                  | 4                    | 2                    |

All balances are unsecured and to be settled in cash.

F. Transaction and balances with Entity with common key managerial person

| (₹ in Million)                  |                                          |                                   |
|---------------------------------|------------------------------------------|-----------------------------------|
| Transaction                     | Entity with common key managerial person |                                   |
|                                 | For the year ended March 31, 2026        | For the year ended March 31, 2025 |
| Corporate Social Responsibility | 971                                      | 878                               |
| LTIMindtree Foundation          | 971                                      | 878                               |

| (₹ in Million)                         |                                          |                      |
|----------------------------------------|------------------------------------------|----------------------|
| Outstanding balances                   | Entity with common key managerial person |                      |
|                                        | As at March 31, 2026                     | As at March 31, 2025 |
| Provision towards unspent CSR expenses | 8                                        | 44                   |
| LTIMindtree Foundation                 | 8                                        | 44                   |

(VI) Managerial Remuneration

| (₹ in Million)                                                 |                                   |                                   |
|----------------------------------------------------------------|-----------------------------------|-----------------------------------|
| Particulars                                                    | For the year ended March 31, 2026 | For the year ended March 31, 2025 |
| (i) Short-term employee benefits                               | 343                               | 360                               |
| (ii) Share-based payments (on employee stock options granted)* | -                                 | 349                               |
| (iii) Others (Includes Director sitting fees)                  | 24                                | 28                                |
| Total                                                          | 367                               | 737                               |

\*Share based payments on employee stock options granted (if any) are charged to Statement of profit and loss over vesting period of ESOPs.  
Note: The above figures do not include provisions for compensated absences, gratuity and premium paid for group health insurance, as separate actuarial valuation / premium paid are not available.  
Dividends paid to key managerial personnel during the year ended March 31, 2026 amounts to ₹ 4 (For the year ended March 31, 2025: ₹ 14).

Note 43 Segment Reporting

In accordance with Ind AS 108 ‘Operating Segment’, the Company has disclosed Segment information on consolidated basis for the year ended March 31, 2026 and March 31, 2025 respectively, and is available as part of the audited consolidated financial statements of the Company.

Note 44 Dues to Micro Enterprises and Small Enterprises:

| (₹ in Million)                                                                                                                                                                                                                                                                            |                |                |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------|----------------|
| Particulars                                                                                                                                                                                                                                                                               | As at          |                |
|                                                                                                                                                                                                                                                                                           | March 31, 2026 | March 31, 2025 |
| ia) Principle amount due to suppliers under MSMED Act, 2006                                                                                                                                                                                                                               | 485            | 301            |
| ib) Interest accrued, due to suppliers under MSMED Act on the above amount, and unpaid                                                                                                                                                                                                    | 0              | 0              |
| ii) the amount of interest paid by the Company in terms of section 16 of MSMED Act, 2006, along with the amounts of the payment made to the suppliers beyond the appointed day during the year                                                                                            | 61             | 110            |
| iii) the amount of interest due and payable for the year of delay in making payment (which have been paid but beyond the appointed day during the year without adding the interest specified under MSMED Act, 2006                                                                        | -              | -              |
| iv) the amount of interest accrued and remaining unpaid at the end of each accounting year                                                                                                                                                                                                | 0              | 0              |
| v) the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act, 2006. | -              | -              |

**Note:**  
The management has identified dues to micro and small enterprises as defined under Micro, Small and Medium Enterprises Development Act, 2006 (MSMED) on the basis of information made available by the supplier or vendors of the Company.

Note 45 Supplier Finance Arrangement

(I) Terms and Conditions:

The Company participates in a supplier financing arrangement (SFA). Under the arrangement, a financial institution agrees to pay amounts to a participating suppliers in respect of invoices owed by the Company and receives settlement from the Company at a later date. The principal purpose of the arrangement is to facilitate early payment to vendors, efficient payment processing and enable the company to pay over the period of time to manage its working capital. The term of agreement varies from 12 to 36 months. No guarantees or collateral are provided under the arrangement.

(II) Disclosure:

| (₹ in Million)                                                                                  |                      |
|-------------------------------------------------------------------------------------------------|----------------------|
| Particulars                                                                                     | As at March 31, 2026 |
| (i) Financial liabilities under SFA classified under 'Other Current Financial Liabilities'      |                      |
| - As at April 1, 2025                                                                           | 646                  |
| - As at March 31, 2026                                                                          | 842                  |
| (ii) Financial liabilities under SFA classified under 'Other Non-Current Financial Liabilities' |                      |
| - As at April 1, 2025                                                                           | 408                  |
| - As at March 31, 2026                                                                          | 182                  |
| (iii) Of above, amount already paid to suppliers by financial institutions                      | 1,024                |
| (iv) Payment terms for SFA                                                                      | 365 - 1,098 Days     |
| (v) Payment terms for comparable financial liabilities                                          | 30 - 60 days         |

Changes in liabilities that are subject to SFAs are primarily attributable to additions resulting from purchases of assets and other services and subsequent cash settlements. There were no material non-cash changes in these liabilities.

Note 46 Corporate Social Responsibility (CSR)

Amount required to be spent by the Company on Corporate Social Responsibility (CSR) related activities during the year ended March 31, 2026 is ₹ 957 (For the year ended March 31, 2025: ₹ 928) and actual spent is ₹ 960, including a provision of ₹ 8 (For the year ended March 31, 2025: ₹ 928, including a provision amount of ₹ 44 for unspent CSR). The CSR initiatives are primarily in relation to major thrust areas of Education, Health and Wellness, Livelihood, Environment, Women Empowerment, and upliftment of Persons with Disabilities.

| (₹ in Million)                                                                                                                                                |                    |                |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------|----------------|
| Particulars                                                                                                                                                   | For the year ended |                |
|                                                                                                                                                               | March 31, 2026     | March 31, 2025 |
| i) Amount required to be spent by the company during the year and approved by Board                                                                           | 957                | 928            |
| ii) Amount of expenditure incurred                                                                                                                            |                    |                |
| - disclosed as CSR (Refer note 31)                                                                                                                            | 935                | 900            |
| (a) Construction/acquisition of any asset                                                                                                                     | 213                | -              |
| (b) On purposes other than (a) above                                                                                                                          | 722                | 900            |
| - disclosed under professional fees                                                                                                                           | 1                  | 3              |
| - disclosed under salary cost                                                                                                                                 | 23                 | 23             |
| - disclosed under travelling and conveyance                                                                                                                   | 1                  | 2              |
| iii) Shortfall at the end of the year                                                                                                                         | -                  | -              |
| iv) Total of previous years shortfall                                                                                                                         | -                  | -              |
| v) Reason for shortfall                                                                                                                                       | NA                 | NA             |
| vi) Details of related party transactions                                                                                                                     |                    |                |
| - LTIMindtree Foundation (Contribution)*                                                                                                                      | 971                | 878            |
| vii) Where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision during the year | Refer Note below   |                |

\*Represents donations made to fund CSR spends (including transfers from Escrow account for unspent liabilities of previous years) and other operating expense.

**Note:**

During the year ended March 31, 2025, a provision of ₹ 44 was created for unspent CSR expenses, which has been utilised during the year ended March 31, 2026.

During the year ended March 31, 2022 a provision of ₹ 77 was created for unspent CSR expenses, of which ₹ 3 has been utilized during the year ended March 31, 2025, ₹ 39 and ₹ 35 during the year ended March 31, 2024 and March 31, 2023 respectively.

Note 47 Analytical Ratios

| Ratio                            | Numerator                                                                                                                           | Denominator                                                                              | For the year ended March 31, 2026 | For the year ended March 31, 2025 |
|----------------------------------|-------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------|-----------------------------------|-----------------------------------|
| Current Ratio                    | Total current assets                                                                                                                | Total current liabilities                                                                | 2.8                               | 3.6                               |
| Debt-Equity Ratio                | Debt consists of borrowings and lease liabilities                                                                                   | Total equity                                                                             | 0.1                               | 0.1                               |
| Debt Service Coverage Ratio      | Earning for Debt Service = Net profit after taxes + Non-cash operating items + Interest on lease and borrowings + Other adjustments | Debt service = Interest & Lease Payments + Principal Repayments                          | 11.6                              | 12.0                              |
| Return on Equity Ratio           | Profit for the year less Preference dividend (if any)                                                                               | Average total equity                                                                     | 22.1%                             | 21.6%                             |
| Trade Receivables turnover ratio | Revenue from operations                                                                                                             | Average trade receivables                                                                | 6.3                               | 6.6                               |
| Trade payables turnover ratio    | Adjusted expenses*                                                                                                                  | Average trade payables                                                                   | 5.2                               | 5.2                               |
| Net capital turnover ratio       | Revenue from operations                                                                                                             | Average working capital (i.e. Total current assets less Total current liabilities)       | 2.6                               | 2.7                               |
| Net profit %                     | Profit for the year                                                                                                                 | Revenue from operations                                                                  | 12.2%                             | 12.1%                             |
| EBITDA %                         | Earnings before interest, taxes, depreciation, amortization and exceptional items                                                   | Revenue from operations                                                                  | 17.9%                             | 16.8%                             |
| EBIT %                           | Earnings before interest, taxes and exceptional items                                                                               | Revenue from operations                                                                  | 15.5%                             | 14.4%                             |
| Return on Capital employed       | Profit after exceptional items, before tax and interest on lease and borrowings                                                     | Average capital employed (Capital employed = Net worth + Borrowings + Lease liabilities) | 27.8%                             | 27.2%                             |
| Return on investment             | Income generated from invested funds                                                                                                | Average invested funds in treasury investments                                           | 7.8%                              | 7.7%                              |

\*Adjusted expenses = Sub-contracting expenses + Other expenses - CSR - Non-cash expenses (expected credit losses, provision for foreseeable losses)  
All ratio variances are below threshold limit defined as per Schedule III.

Note 48 Balances with Struck off Companies

| (₹ in Million)                                           |                                     |                                          |                                          |                                          |
|----------------------------------------------------------|-------------------------------------|------------------------------------------|------------------------------------------|------------------------------------------|
| Name of the Struck off Company                           | Nature of Transaction               | Relationship with the struck off company | Balance outstanding as at March 31, 2026 | Balance outstanding as at March 31, 2025 |
| Nitin Commercials Private Limited                        | Shares held by struck off companies | NA                                       | 0                                        | 0                                        |
| Gdbk Investment Advisory Pvt Ltd                         | Shares held by struck off companies | NA                                       | 0                                        | 0                                        |
| Teqniti Business Solutions Pvt Ltd                       | Trade payables                      | NA                                       | 0                                        | -                                        |
| Mechanical And Electrical Engineering Co Private Limited | Shares held by struck off companies | NA                                       | 0                                        | 0                                        |

Note 49 Dividends

Dividends paid during the year ended March 31, 2026 include an amount of ₹ 45 per equity share towards final dividend for the year ended March 31, 2025 and an amount of ₹ 22 per equity share towards interim dividend. Dividends paid during the year ended March 31, 2025 include an amount of ₹ 45 per equity share towards final dividend for the year ended March 31, 2024 and an amount of ₹ 20 per equity share towards interim dividend. Dividends declared by the Company are based on profits available for distribution.

On April 23, 2026, the Board of Directors of the Company have recommended a final dividend of ₹ 53 per share in respect of the year ended March 31, 2026 subject to the approval of shareholders at the Annual General Meeting, and if approved, would result in a cash outflow of approximately ₹ 15,712.

Note 50 The Company has transferred ₹ 4 to Investor Education and Protection Fund during the year ended March 31, 2026.

Note 51 Figures mentioned as '0' in the financial statements denotes figures less than ₹ 0.5 million.

Note 52 Previous year's figures have been regrouped wherever applicable to facilitate comparability.

Note 53 The financial statements were approved by the Board of Directors on April 23, 2026.

Independent Auditor’s Report

To The Members of LTM Limited (formerly known as LTMindtree Limited)

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of LTM Limited (formerly known as LTMindtree Limited) (the “Parent”) and its subsidiaries, (the Parent and its subsidiaries together referred to as the “Group”) which includes the Group’s share of profit/ loss in its joint venture (up-to July 15, 2025) , which comprise the Consolidated Balance Sheet as at March 31, 2026, and the Consolidated Statement of Profit and Loss (including Other Comprehensive Loss), the Consolidated Statement of Cash Flows and the Consolidated Statement of Changes in Equity for the year ended on that date, and notes to the financial statements, including a summary of material accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 (the “Act”) in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act, (“Ind AS”) and other accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at March 31, 2026, their consolidated profit and their consolidated other comprehensive loss, their consolidated cash flows and their consolidated changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the consolidated financial statements in accordance with the Standards on Auditing (“SA”s) specified under section 143 (10) of the Act. Our responsibilities under those Standards are further described in the Auditor’s Responsibility for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (“ICAI”) together with the ethical requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI’s Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

| Sr. No. | Key Audit Matter                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | Auditor's Response                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
|---------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1       | <p><b>Revenue recognition - Fixed price contracts using the percentage of completion method</b></p> <p>Revenue from fixed price contracts including software development and system integration contracts is recognized using a percentage of completion method. Use of the percentage-of-completion method requires the Group to determine the costs expended to date as a proportion of the estimated total costs to be incurred. Costs expended have been used to measure progress towards completion as there is a direct relationship between input and productivity.</p> <p>We identified revenue recognition of fixed price contracts where the percentage of completion is used as a Key Audit Matter since –</p> <ul style="list-style-type: none"><li>• High inherent risk around accuracy of revenue, given the customized and complex nature of these contracts.</li><li>• High inherent uncertainty and requires consideration of progress of the contract, costs incurred to-date and estimates of costs required to complete the remaining contract performance obligations over the term of the contract.</li><li>• At year-end, significant amount of work in progress (Unbilled revenue), related to these contracts is recognised on the balance sheet.</li></ul> <p>This required a high degree of auditor judgment in evaluating the audit evidence and a higher extent of audit effort to evaluate the reasonableness of the total estimated amount of revenue and unbilled revenue recognized on these fixed-price contracts.</p> <p>(Refer Note 28 to the consolidated financial statements)</p> | <p>Principal audit procedures performed included the following:</p> <p>Our audit procedures included the following, among others:</p> <ul style="list-style-type: none"><li>• We tested the effectiveness of controls relating to<ul style="list-style-type: none"><li>(1) recording of costs incurred and estimation of efforts or costs required to complete the remaining contract performance obligations and</li><li>(2) access and application controls pertaining to time recording, allocation and budgeting systems which prevents unauthorized changes to recording of efforts incurred.</li></ul></li><li>• We selected a sample of fixed price contracts with customers measured using the percentage-of-completion method and performed the following:<ul style="list-style-type: none"><li>– Read the contract and based on the terms and conditions evaluated whether recognizing revenue over time using percentage of completion method was appropriate, and the contract was included in management’s calculation of revenue over time.</li><li>– Compared costs incurred with Company’s estimate of efforts or costs incurred to date to identify significant variations and evaluate whether those variations have been considered appropriately in estimating the remaining costs or efforts to complete the contract.</li><li>– Tested the estimate for consistency with the status of delivery of milestones, customer acceptances or other related information to identify possible delays in achieving milestones, which require changes in estimated costs or efforts to complete the remaining performance obligations.</li></ul></li></ul> |

Information Other than the Financial Statements and Auditor’s Report Thereon

- The Parent’s Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board’s Report including Annexures to Board’s Report, Business Responsibility and Sustainability Report, Corporate Governance and Shareholder’s Information , but does not include the consolidated financial statements, standalone financial statements and our auditor’s report thereon.
- Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.
- In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.
- If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

## Responsibilities of Management and Board of Directors for the Consolidated Financial Statements

The Parent's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive loss, consolidated cash flows and consolidated changes in equity of the Group including its joint venture in accordance with the accounting principles generally accepted in India, including Ind AS specified under section 133 of the Act. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Parent as aforesaid.

In preparing the consolidated financial statements, the respective Management and Board of Directors of the companies included in the Group are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intend to liquidate their respective entities or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

## Auditor's Responsibility for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Parent has adequate internal financial controls with reference to consolidated financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the consolidated financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the consolidated financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the consolidated financial statements.

We communicate with those charged with governance of the Parent, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal financial controls that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

## Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.
  - b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept by the Group and its joint venture including relevant records so far as it appears from our examination of those books.
  - c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss including Other Comprehensive Loss, the Consolidated Statement of Cash Flows and the Consolidated Statement of Changes in Equity dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.
  - d) In our opinion, the aforesaid consolidated financial statements comply with the Ind AS specified under Section 133 of the Act.
  - e) On the basis of the written representations received from the directors of the Parent as on March 31, 2026 taken on record by the Board of Directors of the Parent, none of the directors of the Parent is disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164 (2) of the Act.
  - f) With respect to the adequacy of the internal financial controls with reference to consolidated financial statements and the operating effectiveness of such controls, refer to our separate Report in "Annexure A" which is based on the auditors' reports of the Parent. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of internal financial controls with reference to consolidated financial statements of the Parent.
  - g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Parent to its directors during the year is in accordance with the provisions of section 197 of the Act.

- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
- i) The consolidated financial statements disclose the impact of pending litigations on the consolidated financial position of the Group - Refer Note 36 to the consolidated financial statements;
  - ii) Provision has been made in the consolidated financial statements, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts - Refer Note 27 to the consolidated financial statements;
  - iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Parent.
  - iv)
    - (a) The Management of the Parent, has represented to us that, to the best of their knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Parent to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Parent ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
    - (b) The Management of the Parent, has represented to us that, to the best of their knowledge and belief, no funds have been received by the Parent from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Parent shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
    - (c) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances performed by us, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
  - v) The final dividend proposed in the previous year, declared and paid by the Parent, during the year is in accordance with section 123 of the Act, as applicable.

The interim dividend declared and paid by the Parent during the year and until the date of this report is in accordance with section 123 of the Companies Act 2013.

As stated in Note 49 to the consolidated financial statements, the Board of Directors of the Parent, has proposed final dividend for the year which is subject to the approval of the members of the Parent at the ensuing Annual General Meeting. Such dividend proposed is in accordance with section 123 of the Act, as applicable.

- vi) Based on our examination which included test checks, the Parent has used accounting software systems for maintaining books of account for the financial year ended March 31, 2026 which have the feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software systems. Further, during the course of audit, we have not come across any instance of the audit trail feature being tampered with. Additionally, the audit trail has been preserved by the Parent as per the statutory requirements for record retention.
2. With respect to the matters specified in Clause (xxi) of paragraph 3 and paragraph 4 of the Companies (Auditor's Report) Order, 2020 ("CARO") issued by the Central Government in terms of Section 143(11) of the Act, according to the information and explanations given to us, and based on the audit report under section 143 issued by us, we report that CARO is applicable only to the Parent and not to any other company included in the consolidated financial statements. We have not reported any qualification or adverse remark in the CARO report of the Parent.

For Deloitte Haskins & Sells Chartered Accountants LLP  
Chartered Accountants  
(Firm's Registration No. 117364W/W-100739)

**Gurvinder Singh**  
(Partner)  
(Membership No. 110128)  
UDIN: 26110128IBMCS8810

Place: Mumbai  
Date: April 23, 2026

Annexure “A” to the Independent Auditor’s Report

(Referred to in paragraph 1(f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report of even date)

Report on the Internal Financial Controls with reference to consolidated financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (the “Act”)

In conjunction with our audit of the consolidated Ind AS financial statements of the Company as at and for the year ended March 31, 2026, we have audited the internal financial controls with reference to consolidated financial statements of LTM Limited (formerly known as LTMindtree Limited) (hereinafter referred to as the “Parent”), as of that date.

Management’s and Board of Directors’ Responsibilities for Internal Financial Controls

The Company’s management and Board of Directors of the Parent, are responsible for establishing and maintaining internal financial controls with reference to consolidated financial statements based on the internal control with reference to consolidated financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the “ICAI”). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Parent’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor’s Responsibility

Our responsibility is to express an opinion on the Parent’s internal financial controls with reference to consolidated financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) issued by the Institute of Chartered Accountants of India and the Standards on Auditing, prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls with reference to consolidated financial statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to consolidated financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to consolidated financial statements and their operating effectiveness. Our audit of internal financial controls with reference to consolidated financial statements included obtaining an understanding of internal financial controls with reference to consolidated financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the Parent’s internal financial controls with reference to consolidated financial statements.

Meaning of Internal Financial Controls with reference to consolidated financial statements

A company’s internal financial control with reference to consolidated financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company’s internal financial control with reference to consolidated financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company’s assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with reference to consolidated financial statements

Because of the inherent limitations of internal financial controls with reference to consolidated financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to consolidated financial statements to future periods are subject to the risk that the internal financial control with reference to consolidated financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion to the best of our information and according to the explanations given to us, Parent, has, in all material respects, an adequate internal financial controls with reference to consolidated financial statements and such internal financial controls with reference to consolidated financial statements were operating effectively as at March 31, 2026 based on the internal control with reference to consolidated financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Deloitte Haskins & Sells Chartered Accountants LLP  
Chartered Accountants  
(Firm’s Registration No. 117364W/W-100739)

Gurvinder Singh  
(Partner)  
(Membership No. 110128)  
UDIN: 261101281BMCZS8810

Place: Mumbai  
Date: April 23, 2026

Consolidated Balance Sheet  
As at March 31, 2026

| (₹ in Million, unless otherwise stated)                   |          |                         |                         |
|-----------------------------------------------------------|----------|-------------------------|-------------------------|
| Particulars                                               | Note No. | As at<br>March 31, 2026 | As at<br>March 31, 2025 |
| <b>ASSETS</b>                                             |          |                         |                         |
| <b>Non-current assets</b>                                 |          |                         |                         |
| (a) Property, plant and equipment                         | 4        | 20,921                  | 19,588                  |
| (b) Right-of-use assets                                   | 41       | 20,783                  | 20,043                  |
| (c) Capital work-in-progress                              | 4        | 9,171                   | 5,818                   |
| (d) Goodwill                                              | 5        | 12,923                  | 12,036                  |
| (e) Other intangible assets                               | 4        | 1,629                   | 1,180                   |
| (f) Intangible assets under development                   | 4        | 52                      | 996                     |
| (g) Investments accounted for using the equity method     | 6        | -                       | 6                       |
| (h) Financial assets                                      |          |                         |                         |
| (i) Investments                                           | 7        | 5,322                   | 24,700                  |
| (ii) Other financial assets                               | 8        | 4,097                   | 4,400                   |
| (i) Deferred tax assets (net)                             | 9        | 9,518                   | 2,220                   |
| (j) Income tax assets (net)                               |          | 3,462                   | 3,083                   |
| (k) Other non-current assets                              | 10       | 7,110                   | 2,851                   |
| <b>Total non-current assets</b>                           |          | <b>94,988</b>           | <b>96,921</b>           |
| <b>Current assets</b>                                     |          |                         |                         |
| (a) Inventories                                           | 11       | 33                      | 28                      |
| (b) Financial assets                                      |          |                         |                         |
| (i) Investments                                           | 12       | 120,355                 | 73,740                  |
| (ii) Trade receivables                                    | 13       | 74,248                  | 58,676                  |
| (iii) Unbilled revenue                                    | 14       | 20,468                  | 18,206                  |
| (iv) Cash and cash equivalents                            | 15       | 23,311                  | 20,623                  |
| (v) Other bank balances                                   | 16       | 4,813                   | 15,259                  |
| (vi) Other financial assets                               | 17       | 4,482                   | 2,736                   |
| (c) Income tax assets (net)                               |          | 18                      | 77                      |
| (d) Other current assets                                  | 18       | 29,244                  | 20,034                  |
| <b>Total current assets</b>                               |          | <b>276,972</b>          | <b>209,379</b>          |
| <b>TOTAL ASSETS</b>                                       |          | <b>371,960</b>          | <b>306,300</b>          |
| <b>EQUITY AND LIABILITIES</b>                             |          |                         |                         |
| <b>Equity</b>                                             |          |                         |                         |
| (a) Equity share capital                                  | 19       | 296                     | 296                     |
| (b) Other equity                                          | 20       | 239,954                 | 226,687                 |
| Equity attributable to owners                             |          | <b>240,250</b>          | <b>226,983</b>          |
| (c) Non-controlling interests                             | 20       | 827                     | 132                     |
| <b>Total equity</b>                                       |          | <b>241,077</b>          | <b>227,115</b>          |
| <b>Liabilities</b>                                        |          |                         |                         |
| <b>Non-current liabilities</b>                            |          |                         |                         |
| (a) Financial liabilities                                 |          |                         |                         |
| (i) Lease liabilities                                     | 41       | 18,959                  | 18,456                  |
| (ii) Other financial liabilities                          | 21       | 13,397                  | 554                     |
| (b) Deferred tax liabilities (net)                        | 9        | 475                     | 319                     |
| (c) Provisions                                            | 22       | 215                     | 197                     |
| <b>Total non-current liabilities</b>                      |          | <b>33,046</b>           | <b>19,526</b>           |
| <b>Current liabilities</b>                                |          |                         |                         |
| (a) Financial liabilities                                 |          |                         |                         |
| (i) Borrowings                                            | 23       | -                       | 23                      |
| (ii) Lease liabilities                                    | 41       | 4,141                   | 3,394                   |
| (iii) Trade payables                                      |          |                         |                         |
| - Due to micro and small enterprises                      | 24       | 451                     | 295                     |
| - Due to creditors other than micro and small enterprises | 24       | 20,159                  | 15,204                  |
| (iv) Other financial liabilities                          | 25       | 32,898                  | 13,394                  |
| (b) Other current liabilities                             | 26       | 27,098                  | 16,736                  |
| (c) Provisions                                            | 27       | 11,741                  | 9,691                   |
| (d) Income tax liabilities (net)                          |          | 1,349                   | 922                     |
| <b>Total current liabilities</b>                          |          | <b>97,837</b>           | <b>59,659</b>           |
| <b>Total liabilities</b>                                  |          | <b>130,883</b>          | <b>79,185</b>           |
| <b>TOTAL EQUITY AND LIABILITIES</b>                       |          | <b>371,960</b>          | <b>306,300</b>          |
| <b>Material accounting policies</b>                       | 2.2      |                         |                         |
| <b>Other notes to accounts</b>                            | 36-53    |                         |                         |

As per our report attached

For Deloitte Haskins & Sells Chartered Accountants LLP  
Chartered Accountants  
Firm's Registration No.: 117364W/W-100739

**Gurvinder Singh**  
Partner  
Membership No.: 110128  
Mumbai  
April 23, 2026

For and on behalf of the Board of Directors of LTM Limited

**Venugopal Lambu**  
Chief Executive Officer &  
Managing Director  
(DIN: 08840898)  
Mumbai

**Vipul Chandra**  
Chief Financial Officer  
  
Mumbai  
April 23, 2026

**R. Shankar Raman**  
Non-Executive Director

(DIN: 00019798)  
Mumbai

**Angna Arora**  
Company Secretary & Compliance Officer  
  
Mumbai

Consolidated Statement of Profit and Loss  
For the year ended March 31, 2026

| (₹ in Million, unless otherwise stated)                            |          |                                      |                                      |
|--------------------------------------------------------------------|----------|--------------------------------------|--------------------------------------|
| Particulars                                                        | Note No. | For the year ended<br>March 31, 2026 | For the year ended<br>March 31, 2025 |
| Revenue from operations                                            | 28       | 423,076                              | 380,081                              |
| Other income                                                       | 29       | 10,944                               | 9,897                                |
| <b>Total income</b>                                                |          | <b>434,020</b>                       | <b>389,978</b>                       |
| <b>Expenses</b>                                                    |          |                                      |                                      |
| Employee benefits expense                                          | 30       | 262,869                              | 246,226                              |
| Sub-contracting expenses                                           |          | 32,369                               | 26,312                               |
| Finance costs                                                      | 31       | 2,763                                | 2,789                                |
| Depreciation and amortization expense                              | 32       | 10,541                               | 9,915                                |
| Other expenses                                                     | 33       | 52,286                               | 42,594                               |
| <b>Total expenses</b>                                              |          | <b>360,828</b>                       | <b>327,836</b>                       |
| <b>Profit before exceptional items and tax</b>                     |          | <b>73,192</b>                        | <b>62,142</b>                        |
| Exceptional items                                                  | 38       | 5,281                                | -                                    |
| <b>Profit after exceptional items, before tax</b>                  |          | <b>67,911</b>                        | <b>62,142</b>                        |
| Tax expense                                                        |          |                                      |                                      |
| Current tax                                                        | 34 (I)   | 18,523                               | 15,784                               |
| Deferred tax (credit)/charge                                       | 34 (II)  | (439)                                | 338                                  |
|                                                                    |          | <b>18,084</b>                        | <b>16,122</b>                        |
| <b>NET PROFIT AFTER TAX</b>                                        |          | <b>49,827</b>                        | <b>46,020</b>                        |
| <b>OTHER COMPREHENSIVE INCOME/ (LOSS) (OCI)</b>                    | 35       |                                      |                                      |
| Items that will not be reclassified to Profit or Loss (net of tax) |          | 548                                  | 16                                   |
| Items that will be reclassified to Profit or Loss (net of tax)     |          | (17,858)                             | (562)                                |
| <b>Total Other Comprehensive Income/ (Loss)</b>                    |          | <b>(17,310)</b>                      | <b>(546)</b>                         |
| <b>TOTAL COMPREHENSIVE INCOME</b>                                  |          | <b>32,517</b>                        | <b>45,474</b>                        |
| <b>Profit attributable to:</b>                                     |          |                                      |                                      |
| Shareholders of the company                                        |          | 50,181                               | 45,987                               |
| Non-controlling interests                                          |          | (354)                                | 33                                   |
|                                                                    |          | <b>49,827</b>                        | <b>46,020</b>                        |
| <b>Other Comprehensive Income attributable to:</b>                 |          |                                      |                                      |
| Shareholders of the company                                        |          | (17,373)                             | (553)                                |
| Non-controlling interests                                          |          | 63                                   | 7                                    |
|                                                                    |          | <b>(17,310)</b>                      | <b>(546)</b>                         |
| <b>Total Comprehensive Income attributable to:</b>                 |          |                                      |                                      |
| Shareholders of the company                                        |          | 32,808                               | 45,434                               |
| Non-controlling interests                                          |          | (291)                                | 40                                   |
|                                                                    |          | <b>32,517</b>                        | <b>45,474</b>                        |
| Basic earning per equity share ( ₹ )                               | 42       | 169.33                               | 155.29                               |
| Diluted earning per equity share ( ₹ )                             | 42       | 169.13                               | 155.00                               |
| <b>Material accounting policies</b>                                | 2.2      |                                      |                                      |
| <b>Other notes to accounts</b>                                     | 36-53    |                                      |                                      |

As per our report attached

For Deloitte Haskins & Sells Chartered Accountants LLP  
Chartered Accountants  
Firm's Registration No.: 117364W/W-100739

**Gurvinder Singh**  
Partner  
Membership No.: 110128  
Mumbai  
April 23, 2026

For and on behalf of the Board of Directors of LTM Limited

**Venugopal Lambu**  
Chief Executive Officer &  
Managing Director  
(DIN: 08840898)  
Mumbai

**Vipul Chandra**  
Chief Financial Officer  
  
Mumbai  
April 23, 2026

**R. Shankar Raman**  
Non-Executive Director

(DIN: 00019798)  
Mumbai

**Angna Arora**  
Company Secretary & Compliance Officer  
  
Mumbai

Consolidated Statement of Cash Flows  
For the year ended March 31, 2026

| (₹ in Million, unless otherwise stated)                                          |                    |                |
|----------------------------------------------------------------------------------|--------------------|----------------|
| Particulars                                                                      | For the year ended |                |
|                                                                                  | March 31, 2026     | March 31, 2025 |
| <b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>                                    |                    |                |
| Net profit after tax                                                             | 49,827             | 46,020         |
| Adjustments to reconcile net profit to net cash provided by operating activities |                    |                |
| Depreciation and amortization expense                                            | 10,541             | 9,915          |
| Income tax expense                                                               | 18,084             | 16,122         |
| Expense recognized in respect of equity settled stock option                     | 285                | 588            |
| Income from investments                                                          | (4,332)            | (4,918)        |
| Interest income                                                                  | (5,309)            | (3,421)        |
| Dividend income                                                                  | (50)               | -              |
| Finance costs                                                                    | 2,763              | 2,789          |
| Allowance for expected credit loss                                               | 654                | 105            |
| Unrealised foreign exchange gain (net)                                           | (478)              | (418)          |
| Gain from modifications in leases                                                | (226)              | (56)           |
| Net gain on sale of property, plant and equipment                                | (26)               | (91)           |
| Operating profit before working capital changes                                  | 71,733             | 66,635         |
| Changes in working capital                                                       |                    |                |
| (Increase)/Decrease in Inventories                                               | (5)                | 2              |
| Increase in trade receivables and unbilled revenue                               | (20,644)           | (4,624)        |
| Increase in other assets                                                         | (10,080)           | (3,612)        |
| Increase in trade payables & other liabilities                                   | 25,560             | 3,431          |
| Increase in working capital                                                      | (5,169)            | (4,803)        |
| Cash generated from operations                                                   | 66,564             | 61,832         |
| Income taxes paid (net)                                                          | (18,576)           | (16,374)       |
| Net cash generated from operating activities                                     | 47,988             | 45,458         |
| <b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>                                    |                    |                |
| Purchase of property, plant and equipment                                        | (9,306)            | (9,496)        |
| Sale of property, plant and equipment                                            | 214                | 160            |
| Purchase of investments                                                          | (414,929)          | (280,946)      |
| Sale of investments                                                              | 400,499            | 269,399        |
| Investment in a joint venture                                                    | (439)              | (6)            |
| Payment towards contingent consideration pertaining to acquisition of business   | -                  | (75)           |
| Cash and Cash equivalent acquired pursuant to obtaining control in subsidiary    | 872                | -              |
| Dividend Income                                                                  | 50                 | -              |
| Interest received                                                                | 5,360              | 3,582          |
| Net cash used in investing activities                                            | (17,679)           | (17,382)       |

Consolidated Statement of Cash Flows  
For the year ended March 31, 2026

| (₹ in Million, unless otherwise stated)                                                        |                    |                |
|------------------------------------------------------------------------------------------------|--------------------|----------------|
| Particulars                                                                                    | For the year ended |                |
|                                                                                                | March 31, 2026     | March 31, 2025 |
| <b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>                                                  |                    |                |
| Proceeds from issue of Share Capital                                                           | 29                 | 35             |
| Proceeds from non-controlling interest                                                         | 616                | -              |
| Net repayment of short term borrowings                                                         | (23)               | (399)          |
| Deposit under credit support agreement paid                                                    | (3,473)            | (345)          |
| Payment towards lease liabilities (net)                                                        | (3,785)            | (3,083)        |
| Interest paid on lease liabilities                                                             | (1,683)            | (1,718)        |
| Interest paid                                                                                  | (1,034)            | (988)          |
| Dividends paid                                                                                 | (19,854)           | (19,246)       |
| Dividend paid to Non controlling interests                                                     | (57)               | -              |
| Net cash used in financing activities                                                          | (29,264)           | (25,744)       |
| D. Net increase in cash and cash equivalents (A+B+C)                                           | 1,045              | 2,332          |
| E. Cash and cash equivalents at the beginning of the year                                      | 20,623             | 18,200         |
| F. Effect of exchange differences on translation of foreign currency cash and cash equivalents | 1,643              | 91             |
| G. Cash and cash equivalents as per Consolidated Balance Sheet (D+E+F) (Refer Note 15)         | 23,311             | 20,623         |

As per our report attached

For Deloitte Haskins & Sells Chartered Accountants LLP  
Chartered Accountants  
Firm's Registration No.: 117364W/W-100739

For and on behalf of the Board of Directors of LTM Limited

|                                                                                                       |                                                                                 |
|-------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------|
| <b>Venugopal Lambu</b><br>Chief Executive Officer &<br>Managing Director<br>(DIN: 08840898)<br>Mumbai | <b>R. Shankar Raman</b><br>Non-Executive Director<br>(DIN: 00019798)<br>Mumbai  |
| <b>Gurvinder Singh</b><br>Partner<br>Membership No.: 110128<br>Mumbai<br>April 23, 2026               | <b>Vipul Chandra</b><br>Chief Financial Officer<br><br>Mumbai<br>April 23, 2026 |
|                                                                                                       | <b>Angna Arora</b><br>Company Secretary & Compliance Officer<br><br>Mumbai      |

Consolidated Statement of Changes in Equity

For the year ended March 31, 2026

A Equity Share Capital

| (₹ in Million, unless otherwise stated) |                                           |                                                                                  |                              |
|-----------------------------------------|-------------------------------------------|----------------------------------------------------------------------------------|------------------------------|
|                                         | Share application money pending allotment | Shares issued on exercise of stock options and restricted shares during the year | Balance as at March 31, 2026 |
| Balance as at April 1, 2025             | 296                                       | 0                                                                                | 296                          |
| (₹ in Million, unless otherwise stated) |                                           |                                                                                  |                              |
|                                         | Share application money pending allotment | Shares issued on exercise of stock options and restricted shares during the year | Balance as at March 31, 2025 |
| Balance as at April 1, 2024             | 296                                       | 0                                                                                | 296                          |

B Other Equity

| Particulars                                                          | Share application money pending allotment | Reserves and Surplus |                            |                    |                 |                                    |                                        |                   | Other Components of Equity            |                                      |                              |                                                 | Equity attributable to equity holders of the company |       | Non-controlling interest | Total |
|----------------------------------------------------------------------|-------------------------------------------|----------------------|----------------------------|--------------------|-----------------|------------------------------------|----------------------------------------|-------------------|---------------------------------------|--------------------------------------|------------------------------|-------------------------------------------------|------------------------------------------------------|-------|--------------------------|-------|
|                                                                      |                                           | Capital reserve      | Capital redemption reserve | Securities premium | General reserve | Employee stock options outstanding | Deferred employee compensation expense | Retained earnings | Effective portion of cash flow hedges | Foreign Currency Translation Reserve | Debt Instruments through OCI | Other items of Other Comprehensive Income (OCI) | Equity attributable to equity holders of the company |       |                          |       |
|                                                                      |                                           |                      |                            |                    |                 |                                    |                                        |                   |                                       |                                      |                              |                                                 |                                                      |       |                          |       |
| Balance as at April 1, 2025                                          | 1                                         | 1,529                | 42                         | 5,763              | 4,787           | 2,337                              | (730)                                  | 209,660           | 2,237                                 | 1,111                                | -                            | (50)                                            | 226,687                                              | 132   | 226,819                  |       |
| Net Profit for the year                                              | -                                         | -                    | -                          | -                  | -               | -                                  | -                                      | 50,181            | -                                     | -                                    | -                            | -                                               | 50,181                                               | (354) | 49,827                   |       |
| Other Comprehensive Income                                           | -                                         | -                    | -                          | -                  | -               | -                                  | -                                      | -                 | (19,692)                              | 2,079                                | (308)                        | 548                                             | (17,373)                                             | 63    | (17,310)                 |       |
| Dividends                                                            | -                                         | -                    | -                          | -                  | -               | -                                  | -                                      | (19,854)          | -                                     | -                                    | -                            | -                                               | (19,854)                                             | (57)  | (19,911)                 |       |
| Issue of new grants                                                  | -                                         | -                    | -                          | -                  | -               | 392                                | (392)                                  | -                 | -                                     | -                                    | -                            | -                                               | -                                                    | -     | -                        |       |
| Transfer on account of exercise of stock options                     | -                                         | -                    | -                          | 829                | -               | (829)                              | -                                      | -                 | -                                     | -                                    | -                            | -                                               | -                                                    | -     | -                        |       |
| Transfer on account of vested stock options lapsed during the year   | -                                         | -                    | -                          | -                  | 7               | (7)                                | -                                      | -                 | -                                     | -                                    | -                            | -                                               | -                                                    | -     | -                        |       |
| Transfer on account of unvested stock options lapsed during the year | -                                         | -                    | -                          | -                  | -               | (325)                              | 325                                    | -                 | -                                     | -                                    | -                            | -                                               | -                                                    | -     | -                        |       |
| Employee stock compensation expense                                  | -                                         | -                    | -                          | -                  | -               | -                                  | 285                                    | -                 | -                                     | -                                    | -                            | -                                               | 285                                                  | -     | 285                      |       |
| Proceeds from exercise of stock options                              | -                                         | -                    | -                          | 29                 | -               | -                                  | -                                      | -                 | -                                     | -                                    | -                            | -                                               | 29                                                   | -     | 29                       |       |
| Due to control acquired in a subsidiary                              | -                                         | -                    | -                          | -                  | -               | -                                  | -                                      | -                 | -                                     | -                                    | -                            | -                                               | -                                                    | 1,043 | 1,043                    |       |
| Shares allotted during the year                                      | (1)                                       | -                    | -                          | -                  | -               | -                                  | -                                      | -                 | -                                     | -                                    | -                            | -                                               | (1)                                                  | -     | (1)                      |       |
| Balance as at March 31, 2026                                         | 0                                         | 1,529                | 42                         | 6,621              | 4,794           | 1,568                              | (512)                                  | 239,987           | (17,455)                              | 3,190                                | (308)                        | 498                                             | 239,954                                              | 827   | 240,781                  |       |

Consolidated Statement of Changes in Equity

For the year ended March 31, 2026

| Particulars                                                          | Share application money pending allotment | Reserves and Surplus       |                 |                    |                 |                           |                                        |                   | Other Components of Equity            |                                      |                              |                                                 | (₹ in Million, unless otherwise stated)                          |              |          |
|----------------------------------------------------------------------|-------------------------------------------|----------------------------|-----------------|--------------------|-----------------|---------------------------|----------------------------------------|-------------------|---------------------------------------|--------------------------------------|------------------------------|-------------------------------------------------|------------------------------------------------------------------|--------------|----------|
|                                                                      |                                           | Capital redemption reserve | Capital reserve | Securities premium | General reserve | stock options outstanding | Deferred employee compensation expense | Retained earnings | Effective portion of cash flow hedges | Foreign Currency Translation Reserve | Debt Instruments through OCI | Other items of Other Comprehensive Income (OCI) | Equity attributable to equity holders of the controlling company | Non-interest | Total    |
|                                                                      |                                           |                            |                 |                    |                 |                           |                                        |                   |                                       |                                      |                              |                                                 |                                                                  |              |          |
| Balance as at April 1, 2024                                          | 1                                         | 1,529                      | 42              | 4,610              | 4,776           | 3,433                     | (1,285)                                | 182,919           | 2,739                                 | 1,178                                | -                            | (66)                                            | 199,876                                                          | 92           | 199,968  |
| Net Profit for the year                                              | -                                         | -                          | -               | -                  | -               | -                         | -                                      | 45,987            | -                                     | -                                    | -                            | -                                               | 45,987                                                           | 33           | 46,020   |
| Other Comprehensive Income                                           | -                                         | -                          | -               | -                  | -               | -                         | -                                      | -                 | (502)                                 | (67)                                 | -                            | 16                                              | (553)                                                            | 7            | (546)    |
| Dividends                                                            | -                                         | -                          | -               | -                  | -               | -                         | -                                      | (19,246)          | -                                     | -                                    | -                            | -                                               | (19,246)                                                         | -            | (19,246) |
| Issue of new grants                                                  | -                                         | -                          | -               | -                  | -               | 460                       | (460)                                  | -                 | -                                     | -                                    | -                            | -                                               | -                                                                | -            | -        |
| Transfer on account of exercise of stock options                     | -                                         | -                          | -               | 1,118              | -               | (1,118)                   | -                                      | -                 | -                                     | -                                    | -                            | -                                               | -                                                                | -            | -        |
| Transfer on account of vested stock options lapsed during the year   | -                                         | -                          | -               | -                  | 11              | (11)                      | -                                      | -                 | -                                     | -                                    | -                            | -                                               | -                                                                | -            | -        |
| Transfer on account of unvested stock options lapsed during the year | -                                         | -                          | -               | -                  | -               | (427)                     | 427                                    | -                 | -                                     | -                                    | -                            | -                                               | -                                                                | -            | -        |
| Employee stock compensation expense                                  | -                                         | -                          | -               | -                  | -               | -                         | 588                                    | -                 | -                                     | -                                    | -                            | -                                               | 588                                                              | -            | 588      |
| Proceeds from exercise of stock options                              | -                                         | -                          | -               | 35                 | -               | -                         | -                                      | -                 | -                                     | -                                    | -                            | -                                               | 35                                                               | -            | 35       |
| Others                                                               | 0                                         | -                          | -               | -                  | -               | -                         | -                                      | -                 | -                                     | -                                    | -                            | -                                               | 0                                                                | -            | 0        |
| Balance as at March 31, 2025                                         | 1                                         | 1,529                      | 42              | 5,763              | 4,787           | 2,337                     | (730)                                  | 209,660           | 2,237                                 | 1,111                                | -                            | (50)                                            | 226,687                                                          | 132          | 226,819  |

As per our report attached

For Deloitte Haskins & Sells Chartered Accountants LLP  
Chartered Accountants  
Firm's Registration No.: 117364W/VW-100739

For and on behalf of the Board of Directors of LTM Limited

**Gurvinder Singh**  
Partner  
Membership No.: 110128  
Mumbai  
April 23, 2026

**Venugopal Lambu**  
Chief Executive Officer & Managing Director  
(DIN: 08840898)  
Mumbai

**Vipul Chandra**  
Chief Financial Officer  
Mumbai  
April 23, 2026

**R. Shankar Raman**  
Non-Executive Director  
(DIN: 00019798)  
Mumbai

**Angna Arora**  
Company Secretary & Compliance Officer  
Mumbai

## Notes forming part of Consolidated Financial Statements

For the year ended March 31, 2026

### Note 1 Group Overview

LTM Limited (formerly known as LTIMindtree Limited) ('the Company') together with its subsidiaries is collectively referred to as 'the Group'. The Group offers extensive range of IT services like agile, analytics and information management, application development, maintenance and outsourcing, enterprise solutions, infrastructure management services, testing, digital solutions, and platform-based solutions to the clients in diverse industries.

The Company is a public limited company incorporated and domiciled in India and has its registered office at L&T House, Ballard Estate, Mumbai - 400 001, Maharashtra, India. The Company's equity shares are listed on the National Stock Exchange of India Limited and BSE Limited in India.

### Note 2.1 Preparation and Presentation of Consolidated Financial Statements

#### a Basis of preparation of financial statements

The consolidated financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS), under the historical cost convention on accrual basis except for certain financial instruments which are measured at fair values, the provisions of the Companies Act, 2013 ("the Act"). The Ind AS are prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time).

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

Amounts in the consolidated financial statements are presented in Indian Rupees in millions [10 lakhs = 1 million] as permitted by Schedule III to the Companies Act, 2013. Per share data is presented in Indian Rupees.

#### b Basis of consolidation

The consolidated financial statements comprise the financial statements of the Company and entities controlled by the Company (subsidiaries). Control is achieved when the Company:

- i) has power over the investee
- ii) is exposed or has rights to variable return from its involvement with the investee, and
- iii) has ability to use its power over the investee to affect its returns.

Consolidation of a subsidiary begins when the Group obtains control over the subsidiary and ceases when the Group loses control of the subsidiary. Specifically, the results of subsidiaries acquired or disposed of during the year are included in profit or loss from the date the Group gains control until the date when the Group ceases to control the subsidiary.

The financial statements of the subsidiary companies are consolidated on a line-by-line basis and intra-group balances and transactions, including unrealized gain/loss from such transactions, are eliminated upon consolidation. These financial statements are prepared by applying uniform accounting policies in use at the Group. Non-controlling interests which represent part of the net profit or loss and net assets of subsidiaries that are not, directly or indirectly, owned or controlled by the Company, are excluded.

An investment in joint venture is initially recognised at cost and adjusted thereafter to recognise the Group's share of profit or loss and other comprehensive income of the joint venture. The results, assets and liabilities of joint ventures are incorporated in the consolidated financial statements using equity method of accounting after making necessary adjustments to achieve uniformity in application of accounting policies, wherever required.

#### c Presentation of consolidated financial statements

The consolidated financial statements (including balance sheet, statement of profit and loss and the statement of changes in equity) are prepared and presented in the accordance with the format prescribed in Division II of Schedule III to the Companies Act, 2013, as amended from time to time. The disclosure requirements with respect to items in the balance sheet and statement of profit and loss, as prescribed in Schedule III to the Act, are presented by way of notes forming part of consolidated financial statements along with the other notes required to be disclosed under the notified Accounting Standards.

#### d Operating cycle for current and non-current classification

The Group identifies asset/liabilities as current if the same are receivable/payable within twelve months else the same are considered as non-current.

#### e Use of Estimates and Judgements

Preparation of the financial statements in conformity with Ind AS requires the management of the Group to make estimates and assumptions that affect the income and expense reported for the year and assets, liabilities and disclosures reported as of the date of the financial statements. Examples of such estimates include estimated cost of completion, useful lives of property, plant and equipment and intangible assets, allowance for expected credit loss, fair value measurement of financial instruments, impairment of financial assets, provisions and contingent liabilities, future obligations in respect of retirement benefit plans, considering the extension period for determination of lease term, current and deferred tax, etc. Actual results could vary from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised, and by giving prospective impact in the consolidated financial statements.

### Note 2.2 Material Accounting Policies

#### a. Business Combination

Business combinations other than the common control transactions are accounted for applying the acquisition method. The purchase price is measured as the fair value of the assets transferred, equity instruments issued and liabilities incurred or assumed at the date of obtaining control. The cost of acquisition also includes the fair value of any contingent consideration. Identifiable assets acquired and liabilities and contingent liabilities assumed in a business combination are measured initially at their fair value on the date of acquisition. The contingent consideration is measured at fair value at each reporting date.

Transaction costs incurred in connection with a business acquisition are expensed as incurred. Any subsequent changes to the fair value of contingent consideration classified as liabilities, other than measurement period adjustments, are recognized in the statement of profit and loss.

Goodwill represents the cost of the acquired businesses in excess of the fair value of identifiable tangible and intangible net assets purchased.

Business combinations through common control transactions are accounted on a pooling of interest method. No adjustments are made to reflect the fair values, or recognise any new assets or liabilities, except to harmonise accounting policies. The identity of the reserves are preserved and the reserves of the transferor becomes the reserves of the transferee. The difference between consideration paid and the net assets acquired, if any, is recorded under capital reserve/retained earnings, as applicable.

#### b Revenue from Contracts with Customers

Revenue from customer contracts are considered for recognition and measurement when the contract is legally enforceable. Revenue is recognized upon transfer of control of promised services ("performance obligations") to customers in an amount that reflects the consideration the Group has received or expects to receive in exchange for these products or services ("transaction price"). Revenue is measured based on the transaction price as per the contract with a customer net of variable consideration on account of volume discounts, rebates and other similar allowances. When there is uncertainty as to collectability, revenue recognition is postponed until such uncertainty is resolved.

At contract inception, the Group assesses its promise to transfer products or services to a customer to identify separate performance obligations. The Group applies judgement to determine whether each product or service promised to a customer is capable of being distinct, and are distinct in the context of the contract, if not, the promised products or services are combined and accounted as a single performance obligation.

The Group allocates the transaction price (net of variable consideration) to separately identifiable performance obligations based on their relative standalone selling price or residual method. Standalone selling prices are determined based on sale prices for the components when it is regularly sold separately, in cases where the Group is unable to determine the stand-alone selling price the Group uses third-party prices for similar deliverables or the Group uses expected cost-plus margin approach in estimating the stand-alone selling price.

Revenue from contracts priced on time and material basis is recognized when services are rendered, and the related costs are incurred.

Revenue related to fixed price maintenance and support services contracts where the Group provides services is recognized based on time elapsed mode and revenue is pro rated over the period for which service is performed or milestone defined.

Revenue from services performed on fixed-price basis is recognized using the input method as defined in Ind AS 115 – Revenue from Contracts with customers. The Group uses cost expended to measure progress towards completion as there is a direct relationship between input and productivity. If the Group does not have a sufficient basis to measure the progress of completion or to estimate total contract revenues and costs, revenue is recognized only to the extent of contract cost incurred for which recoverability is probable.

When total cost estimates exceed revenue in arrangement, the estimated losses are recognized in the statement of profit and loss in the year in which such losses become probable based on the current contract estimates.

Revenue from sale of licenses/hardware, where the customer obtains a “right to use” the licenses/hardware is recognized at the point in time when the related license/hardware is made available to the customer. Revenue from licenses/hardware where the customer obtains a “right to access” is recognized over the access period. For allocating the transaction price to sale of licenses/hardware and related implementation and maintenance services, the Group measures the revenue in respect of each performance obligation of a contract as its relative standalone selling price. In case, where the licenses are required to be substantially customized as part of implementation service, the entire arrangement fee is considered as single performance obligation and revenue is recognized as per input method.

Revenue for supply of third party products or services are recorded at gross or net basis depending on whether the Group is acting as the principal or as an agent of the customer. The Group recognises revenue in the gross amount of consideration when it is acting as a principal and at net amount of consideration when it is acting as an agent.

The Group accounts for variable considerations like, volume discounts, rebates, pricing incentives to customers and penalties as reduction of revenue on a systematic and rational basis over the period of the contract. The Group estimates an amount of such variable consideration using expected value method or the single most likely amount in a range of possible consideration depending on which method better predicts the amount of consideration to which the Group may be entitled and when it is probable that a significant reversal of cumulative revenue recognized will not occur when the uncertainty associated with the variable consideration is resolved.

The Group accrues the estimated cost of post contract support services at the time when the revenue is recognized. The accruals are based on the Group's historical experience of material usage and service delivery costs.

Contract modifications are accounted for when additions, deletions or changes are approved either to the contract scope or contract price. Contract modifications involving services added that are not distinct are accounted for on a cumulative catch-up basis, while those that are distinct are accounted for prospectively as a separate contract.

‘Unbilled revenues’ (contract asset) represent revenue earned in excess of billings as at the end of the reporting year. Where right to consideration is unconditional upon passage of time is classified as a financial asset however, for fixed price development contracts, where milestone is not due as per contract terms as on date of reporting, the same is classified as non-financial asset.

‘Unearned & deferred revenue’ (contract liabilities) represent billing in excess of revenue recognized.

#### Deferred contract costs consist of:

- i) Incremental costs that relate directly to a contract and incurred in securing a contract with a customer are recognized as an asset when the Group expects to recover these costs and amortized over the contract term.
- ii) Fulfilment cost specifically relating to a contract or to an anticipated contract, the costs generate or enhance resources that will be used in satisfying performance obligations in future; and the costs are expected to be recovered. The asset so recognized is amortized on a systematic basis consistent with the transfer of goods or services to customer to which the asset relates.

#### Use of significant judgements in revenue recognition:

The Group uses the percentage-of-completion method in accounting for its fixed-price contracts. Use of the percentage-of-completion method requires the Group to estimate costs expended to date as a proportion of the total costs to be expended. Costs expended have been used to measure progress towards completion as there is a direct relationship between input and productivity.

Further, the Group uses significant judgements while determining the transaction price to be allocated to performance obligations.

Provision for estimated losses, if any, on uncompleted contracts are recorded in the year in which such losses become probable based on the expected contract estimates at the reporting date.

### c Other income

Other Income comprises primarily of interest income, dividend income, gain/loss on investment and foreign exchange gain/loss.

- i) Interest income is recognized using effective interest method.
- ii) Dividend income is accounted in the year in which the right to receive the same is established.

### d Employee benefits

#### I) Short-term employee benefits

All employee benefits falling due wholly within twelve months of rendering the service are classified as short-term employee benefits. The benefits like salaries, and performance incentives are recognized in the year in which the employee renders the related service.

#### II) Post-employment benefits

##### i) Defined contribution plan:

The Group's superannuation fund and pension scheme are classified as defined contribution plans. The contribution paid/payable under the schemes is recognized during the year in which the employee renders the related service.

##### ii) Defined benefit plans:

The provident fund scheme managed by trust, employee's gratuity fund scheme managed by the insurers and post-retirement medical benefit scheme are the Group's defined benefit plans. Wherever applicable, the present value of the obligation under such defined benefit plans is determined based on actuarial valuation using the Projected Unit Credit Method, which recognises each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation.

The obligation is measured at the present value of the estimated future cash-flows. The discount rates used for determining the present value of the obligation under defined benefit plans, is based on the market yields on government bonds as at the balance sheet date, having maturity periods approximating to the terms of related obligations. Actuarial gains and losses through re-measurement of the defined benefit liability/ (asset) are recognized in Other Comprehensive Income. The actual return of portfolio of plan assets, in excess of yields computed by applying the discount rate used to measure the defined benefit obligation are recognized in Other Comprehensive Income. Remeasurements comprising of actuarial gains or losses and return on plan assets (excluding amounts included in net interest on the net defined benefit liability) are not reclassified to statement of profit and loss in subsequent years.

The effect of any plan amendment is recognized in statement of profit and loss.

Gains or losses on the curtailment or settlement of any defined benefit plan are recognized when the curtailment or settlement occurs. Past service cost resulting from a plan amendment or curtailment are recognized immediately in the statement of profit and loss.

**iii) Compensated absences:**

Compensated absences which are expected to occur within twelve months after the end of the year in which the employee renders the related services are recognized as undiscounted liability at the balance sheet date. Compensated absences which are not expected to occur within twelve months after the end of the year in which the employee renders the related services are recognized as an actuarially determined liability at the present value of the defined benefit obligation at the balance sheet date.

**e Property, plant and equipment**

Property, plant and equipment are stated at cost less accumulated depreciation and impairment losses, if any. Cost includes expenditure directly attributable to the acquisition or construction of the asset and cost incurred for bringing the asset to its present location and condition.

When parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment. Subsequent expenditure relating to property, plant and equipment is capitalized only when it is probable that future economic benefits associated with these will flow to the Group and the cost of the item can be measured reliably. Repairs and maintenance costs are recognized in the statement of profit and loss when incurred. The cost and related accumulated depreciation are eliminated from the financial statements upon sale or disposition of the asset and the resultant gains or losses are recognized in the statement of profit and loss.

Amounts paid towards the acquisition of property, plant and equipment outstanding as of each reporting date and the cost of property, plant and equipment not available for use before such date are disclosed under capital advances and capital work-in-progress (CWIP) respectively.

**f Intangible assets**

Intangible assets are stated at cost, less accumulated amortization and impairment. Goodwill represents the cost of acquired businesses in excess of the fair value of net identifiable assets acquired.

**g Impairment**

**I) Impairment of trade receivables, unbilled receivables and lease receivables:**

The Group assesses at each date of Balance Sheet whether a financial asset in form of trade receivables, unbilled receivables and lease receivables is impaired. In accordance with Ind AS 109, the Group applies Expected Credit Loss (ECL) model for measurement and recognition of impairment loss. As a practical expedient, the Group uses a provision matrix to determine impairment loss on portfolio of its trade receivables and unbilled receivables. The provision matrix is based on available external and internal credit risk factors such as credit default, credit rating from credit rating agencies and Group's historically observed default rates over the expected life of trade receivables and unbilled receivables. ECL impairment loss allowance or reversal is recognized during the year as expense or income respectively in the statement of profit and loss.

**II) Impairment of intangible assets:**

**i) Goodwill**

Goodwill represents the cost of acquired businesses in excess of the fair value of net identifiable assets acquired. Goodwill is not amortized but is tested for impairment annually or immediately when events or changes in circumstances indicate that an impairment loss would have occurred. For the purpose of impairment testing, goodwill acquired in a business combination is allocated to the Group's cash generating units (CGU) or groups of CGU's expected to benefit from the synergies arising from the business combination. A CGU is the smallest identifiable group of assets that generates cash inflows that are largely independent of the cash inflows from other assets or group of assets. The carrying amount of the cash generating unit, including goodwill, is compared with its recoverable amount. When the carrying amount of the cash generating unit exceeds its recoverable amount, a goodwill impairment loss is recognized. Total impairment loss of a CGU is allocated first to reduce the carrying amount of goodwill allocated to the CGU and then to the other assets of the CGU prorata on the basis of the carrying amount of each asset in the CGU. Goodwill impairment losses are not reversed.

**ii) Other intangible assets**

At the end of each reporting year, the Group reviews the carrying amounts of intangible assets to determine if there is any indication of impairment. If such indication exists, the recoverable amount of the asset is estimated to determine the extent of the impairment loss. Recoverable amount is the higher of the value in use or fair value less cost to sell. When it is not possible to estimate the recoverable amount of an individual asset, the Group estimates the recoverable amount of the cash-generating unit to which the asset belongs.

**h Leases**

**The Group as a lessee**

The Group's lease asset classes primarily consist of leases for land, office premises, furniture and fixtures. The Group assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Group assesses whether: (1) the contract involves the use of an identified asset (2) the Group has substantially all of the economic benefits from use of the asset throughout the period of the lease and (3) the Group has the right to direct the use of the asset throughout the period of use.

At the date of commencement of the lease, the Group recognizes a right-of-use asset ("ROU") and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short-term leases) and low value leases. For these short-term and low value leases, the Group recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease.

The right-of-use assets are initially recognized at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives. They are subsequently measured at cost less accumulated depreciation and impairment losses.

Right-of-use assets are depreciated from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset. Right-of-use assets are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e., the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the Cash Generating Unit (CGU) to which the asset belongs.

The Group determines the lease term as the non-cancellable period of a lease, together with periods covered by an option to extend the lease, where the Group is reasonably certain to exercise that option and periods covered by an option to terminate the lease if the Group is reasonably certain not to exercise the option.

The lease liability is initially measured at amortized cost at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates in the country of domicile of the lessee. The incremental borrowing rate depends on the term, currency and start date of the lease and is determined based on a series of inputs including: the risk-free rate based on government bond rates and a country-specific risk adjustment. Lease liabilities are remeasured with a corresponding adjustment to the related right-of-use asset if the Group changes its assessment if whether it will exercise an extension or a termination option.

A lease contract is modified and the lease modification is not accounted for as a separate lease, in which case the lease liability is remeasured based on the lease term of the modified lease by discounting the revised lease payments using a revised discount rate at the effective date of the modification.

Lease liability and ROU asset have been separately presented in the Balance Sheet and lease payments have been classified as financing cash flows.

The Group as a lessor

Leases for which the Group is a lessor is classified as a finance or operating lease. Whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee, the contract is classified as a finance lease. All other leases are classified as operating leases.

When the Group is an intermediate lessor, it accounts for its interests in the head lease and the sub-lease separately. The sublease is classified as a finance or operating lease by reference to the right-of-use asset arising from the head lease.

For operating leases, rental income is recognized on a straight-line basis over the term of the relevant lease.

i Depreciation

I) Property, plant and equipment

Depreciation on assets have been provided on straight line basis as mentioned in below table except for the leasehold improvements which is depreciated over the lease period or life of asset, whichever is lower. Depreciation on additions and disposals are calculated on pro-rata basis from and to the month of additions and disposals.

| Particulars                  | Useful life  |
|------------------------------|--------------|
| Buildings                    | 5 - 60 years |
| Plant and machinery          | 3 - 10 years |
| Computers and IT peripherals | 3 - 6 years  |
| Office equipment             | 3 - 5 years  |
| Furniture and fixtures       | 5 years      |
| Vehicles                     | 8 years      |

Based on technical evaluation, the Management believes that the useful lives as given above best represent the period over which the management expects to use these assets. Hence, the useful lives for these assets is different from the useful lives as prescribed under Part C of Schedule II of the Companies Act 2013

II) Intangible assets and amortization

The estimated useful life of an intangible asset is based on number of factors including the effects of obsolescence, demand, competition and other economic factors and the level of maintenance expenditures required to obtain the expected future cash flows from the asset. The intangible assets are amortised on straight line basis over the useful life as mentioned in below table:

| Particulars                      | Useful life |
|----------------------------------|-------------|
| Software                         | 3-8 years   |
| Rights under licensing agreement | 6 years     |
| Customer relationships           | 10 years    |
| Technology                       | 6 years     |
| Intellectual property            | 5 years     |
| Business alliance relationships  | 4 years     |
| Non-compete agreement            | 5 years     |
| Vendor relationships             | 6 years     |
| Tradenname                       | 6 years     |

Depreciation methods, useful lives and residual values are reviewed at each reporting date.

j Share-based payments

In respect of stock options granted pursuant to the Group's stock options scheme, the excess of fair value of the share over the exercise price of the option is treated as discount and accounted as employee compensation cost over the vesting period. The amount recognized as expense each year is arrived at based on the number of grants expected to vest. If options granted lapse after the vesting period, the cumulative discount recognized as expense in respect of such options is transferred to the general reserve. If options granted lapse before the vesting period, the cumulative discount recognized as expense in respect of such options is transferred to the profit and loss.

k Functional and presentation currency

The functional currency of the Group is the Indian Rupee. The functional currency of foreign subsidiaries is the currency of the primary economic environment in which these subsidiaries operate. The consolidated financial statements of the Group are presented in Indian Rupees.

l Foreign currency transactions and balances

Foreign currency transactions related to the group are initially recorded at the rates prevailing on the date of the transaction. At the balance sheet date, foreign currency monetary items are reported using the closing rate. Exchange gains and losses arising on settlement and restatement are recognized in the statement of profit and loss. Non-monetary items which are carried at historical cost denominated in foreign currency are reported using the exchange rate at the date of the transaction.

Translation of foreign currency transactions of foreign subsidiaries into functional currency are treated as under:

- Profit and loss items at the average rate for the year;
- All assets and liabilities at closing rates

Exchange difference on settlement/year end conversion is recognized in foreign currency translation reserve.

Foreign currency gains and losses are reported on a net basis.

m Financial Instruments

Financial assets and liabilities are recognized when the Group becomes a party to the contractual provisions of the instrument.

I) Initial measurement

Financial assets (excluding trade receivables) and liabilities are initially measured at fair value, i.e. transaction price. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value measured on initial recognition of financial asset or financial liability. Trade receivables that do not contain a significant financing component are measured at transaction price.

II) Subsequent classification and measurement

i) Non-derivative financial assets

A) Financial assets at amortised cost

Financial assets are subsequently measured at amortised cost if:

- a) the financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows and
- b) the contractual terms of financial assets give rise on specified dates that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at amortised cost are subsequently measured using effective interest method less impairment loss if any.

**B) Debt instruments at fair value through Other Comprehensive Income (FVTOCI)**

Debt instruments are subsequently measured at fair value through Other Comprehensive Income if the financial asset is held within a business model whose objective is achieved by both collecting contractual cash flows on specified dates that are solely payments of principal and interest on the principal amount outstanding and selling the financial asset. Group recognises interest income, impairment losses & reversals and foreign exchange gain/(loss) in statement of profit and loss. On derecognition of the asset, cumulative gain or loss previously recognized in OCI is reclassified from equity to profit and loss. Interest earned is recognized under the effective interest rate (EIR) method.

**C) Equity instruments at FVTOCI**

All equity instruments are measured at fair value. Equity instruments held for trading is classified as FVTPL. For all other equity instruments, the Group may make an irrevocable election to present subsequent changes in the fair value in OCI. The Group makes such election on an instrument-by-instrument basis. If the Group decides to classify an equity instrument as FVTOCI, then all fair value changes on the instrument, excluding dividend are recognized in OCI. On derecognition of the instrument the cumulative gain or loss is not reclassified to the statement of profit and loss but will be transferred to retained earnings.

**D) Financial assets at fair value through profit and loss (FVTPL)**

Financial assets are measured at fair value through profit or loss unless they are measured at amortised cost or at fair value through Other Comprehensive Income on initial recognition. The transaction costs directly attributable to the acquisition of financial assets and liabilities at fair value through profit or loss are immediately recognized in statement of profit and loss.

**i) Non-derivative financial liability**

Financial liabilities are initially recognized at fair value, and subsequently carried at amortized cost using the effective interest method except for contingent consideration recognized in a business combination which is subsequently measured at fair value through profit and loss.

**ii) Derivative financial instrument**

The Group holds derivative financial instrument such as foreign exchange forward contracts and options contracts including a combination of purchased and written options to mitigate the risk of changes in exchange rates on foreign currency exposures and forecast transactions. The counterparty for these contracts is generally a bank.

The Group uses hedging instruments that are governed by the risk management policy which is approved by the board of directors. The policy provides written principles on the use of such derivative financial instruments. The Group designates such instruments as hedges and performs assessment of hedge effectiveness based on consideration of terms of the hedging instrument, the economic relationship between the hedging instrument and hedged item and the objective of the hedging.

Derivatives are recognized and measured at fair value. Attributable transaction costs are recognized in statement of profit and loss.

**A) Cash flow hedges**

The Group designates certain derivative instruments as cash flow hedges to mitigate the risk of foreign exchange exposure on highly probable forecast transactions.

When a derivative is designated as a Cash flow hedge instrument, the effective portion of changes in fair value of the derivative is recognized in Other Comprehensive Income and presented within equity as hedging reserve. Any ineffective portion of changes in the fair value of the derivative is recognized immediately in the Statement of Profit and Loss. If the hedging instrument no longer meets the criteria for hedge accounting, then hedge accounting is discontinued prospectively. If the hedging instrument expires or is sold, terminated or exercised, the cumulative gain or loss on the hedging instrument recognized in Cash flow hedge reserve is transferred to the Statement of Profit and Loss upon the occurrence of related forecasted transaction.

**B) Fair value hedges**

Changes in the fair value of the derivative instruments designated as fair value hedges are recognized in statement of profit and loss.

**III) Derecognition**

The Group derecognises a financial asset when the contractual rights to the cash flows from the financial assets expire or it transfers the financial asset and the transfer qualifies for derecognition under Ind AS 109. A financial liability is derecognized from the Group's balance sheet where the obligation specified in the contract is discharged or cancelled or expired.

**IV) Offsetting**

Financial assets and financial liabilities are offset and the net amounts are presented in the balance sheet when, and only when, the Group currently has a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or to realise the asset and settle the liability simultaneously.

**n Taxes on income**

Income tax expense comprises current and deferred income tax. Tax on income for Indian companies for the current year is determined on the basis of taxable income and tax credits computed in accordance with the provisions of the Indian Income tax Act, 1961. Foreign subsidiaries recognise current tax/ deferred tax liabilities and assets in accordance with the applicable local laws.

Income tax and deferred tax expense is recognized in the statement of profit and loss except to the extent that it relates to items recognized directly in Other Comprehensive Income, in which case income tax expense is recognized in Other Comprehensive Income. Current income tax for current and prior years is recognized at the amount expected to be paid to or recovered from the tax authorities.

The Group offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

Deferred income tax assets and liabilities are recognized for all temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements except when the deferred income tax arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and affects neither accounting nor taxable profit or loss at the time of the transaction. Other deferred tax assets are recognized and carried forward to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

Deferred income tax assets and liabilities are measured using tax rates and tax laws that have been enacted or substantively enacted as on the balance sheet date and are expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. Deferred Income taxes are not provided on dividend receivable from subsidiaries as the Group is able to control the timing of reversal of such temporary difference. Deferred tax is provided on unrealized intra Group profit at the rate of tax applicable to the purchasing entity.

Deferred tax liabilities are generally recognized for all taxable temporary differences including the temporary differences associated with investments in subsidiaries, except where the Group is able to control the reversal of the temporary difference and it is probable that the temporary difference will not reverse in the foreseeable future.

**o Cash & Cash Equivalents**

The Group considers all highly liquid investments, which are readily convertible into known amounts of cash that are subject to an insignificant risk of change in value to be cash equivalents. Cash and cash equivalents consist of balances with banks which are unrestricted for withdrawal and usage.

## p Provisions, contingent liabilities and contingent assets

Provisions are recognized for liabilities that can be measured only by using a substantial degree of estimation, if:

- I) the Group has a present obligation as a result of a past event,
- II) a probable outflow of resources is expected to settle the obligation; and
- III) the amount of the obligation can be reliably estimated.

Provision is measured using the cash flows estimated to settle the present obligation and when the effect of time value of money is material, the carrying amount of the provision is the present value of those cash flows. Reimbursement expected in respect of expenditure required to settle a provision is recognized only when it is virtually certain that the reimbursement will be received and a reliable estimate can be made of the amount of the obligation.

Provisions for onerous contracts are recognized when the expected benefits to be derived by the Group from a contract are lower than the unavoidable costs of meeting the future obligations under the contract. Provisions for onerous contracts are measured at the present value of lower of the expected net cost of fulfilling the contract and the expected cost of terminating the contract.

Contingent liability is disclosed in case of

- I) a present obligation arising from a past event when it is not probable that an outflow of resources will be required to settle the obligation or the amount of obligation can not be measured with sufficient reliability; or
- II) a possible obligation arising from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity.

Contingent assets are neither recognized nor disclosed. Provisions, contingent liabilities and contingent assets are reviewed at each balance sheet date.

## q Earnings per share

Basic earnings per share is computed by dividing the net profit after tax by the weighted average number of equity shares outstanding during the year, adjusted for bonus elements in equity shares, if any, issued during the year.

Diluted EPS is computed by dividing the net profit after tax by the weighted average number of equity shares considered for deriving basic EPS and also weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. Dilutive potential equity shares are deemed converted as of the beginning of the year, unless issued at a later date. Dilutive potential equity shares are determined independently for each year presented.

## r Segment accounting

Operating segments are defined as components of an enterprise for which discrete financial information is used regularly by the Group's Chief Operating Decision Maker in deciding how to allocate resources and assessing performance.

- i) Segment revenue is the revenue directly identifiable with the segment.
- ii) Expenses that are directly identifiable with or allocable to segments are considered for determining the segment result. Expenses which relate to the Group as a whole and not identifiable with/allocable to segments are included under "Unallocable expenses".
- iii) Other income relates to the Group as a whole and is not identifiable with/allocable to segments.
- iv) Assets and liabilities used in the Group's business are not identified to any of the reportable segments as these are used interchangeably.

## s Statement of Cash flows

Statement of Cash flows is prepared segregating the cash flows from operating, investing and financing activities using indirect method, whereby profit for the year is adjusted for the effects of transactions of a non cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows.

## t Recent accounting pronouncement

The Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules, as issued from time to time.

In May 2025, MCA notified amendments to Ind AS 21 – The Effects of Changes in Foreign Exchange Rates, applicable w.e.f. April 1, 2025. The Group has reviewed the amendment and, based on its evaluation, has determined that it does not have any significant impact on its financial statements.

In August 2025, MCA notified the following amendments:

### i) Ind AS 1 - Presentation of Financial Statements, applicable w.e.f. April 1, 2025

The amendment relates to classification of liabilities as current or non-current and non-current liabilities with covenants. In the context of classifying a liability as current, it removes the requirement of existence of a right to defer settlement for at least 12 months after the reporting date, and instead requires that the said right should exist on the reporting date and have substance. The amendment also introduces guidance on classification of liabilities with covenants. The Group has no impact of these amendments in its classification criteria of current and non-current liabilities.

### ii) Ind AS 7 - Statement of Cash Flows and Ind AS 107 - Financial Instruments: Disclosures, applicable w.e.f. April 1, 2025

The amendment in Ind AS 7 requires entities to inform users of financial statements of the existence of supplier finance arrangements and explain the nature of the arrangements, the carrying amount of liabilities and the range of payment due dates. Ind AS 107 has been amended to add supplier finance arrangements as a factor that may cause concentration of liquidity risk. The Group has reviewed the amendment and, based on its evaluation, it has made appropriate disclosures in the consolidated financial statements.

### iii) Ind AS 12 - International Tax Reform - Pillar Two Model Rules apply immediately

The amendments provide a temporary mandatory relief from deferred tax accounting for top-up tax and disclose that they have applied the relief. This relief is immediate and applies retrospectively and there is no material financial impact due to application of the Pillar two rules.

Note 3

(I) The list of subsidiaries and joint venture included in the Consolidated Financial Statements are as under:

| Name of the Company     |                                                                               | Country of incorporation | Proportion of ownership as at March 31, 2026 (%) | Proportion of ownership as at March 31, 2025 (%) |
|-------------------------|-------------------------------------------------------------------------------|--------------------------|--------------------------------------------------|--------------------------------------------------|
| <b>A Subsidiary:</b>    |                                                                               |                          |                                                  |                                                  |
| 1                       | LTIMindtree Canada Limited                                                    | Canada                   | 100                                              | 100                                              |
| 2                       | LTIMindtree GmbH                                                              | Germany                  | 100                                              | 100                                              |
| 3                       | LTIMindtree Financial Services Technologies Inc.                              | Canada                   | 100                                              | 100                                              |
| 4                       | LTIMindtree South Africa (Pty) Ltd                                            | South Africa             | 69.58                                            | 69.58                                            |
| 5                       | LTIMindtree Information Technology Services (Shanghai) Co. Limited            | China                    | 100                                              | 100                                              |
| 6                       | LTIMindtree S.De. RL.De. C.V                                                  | Mexico                   | 100                                              | 100                                              |
| 7                       | LTIMindtree Norge AS                                                          | Norway                   | 100                                              | 100                                              |
| 8                       | LTIMindtree Middle East FZ-LLC                                                | UAE                      | 100                                              | 100                                              |
| 9                       | LTIMindtree UK Limited                                                        | UK                       | 100                                              | 100                                              |
| 10                      | LTIMindtree Consulting Brazil Ltda <sup>1</sup>                               | Brazil                   | 100                                              | 100                                              |
| 11                      | LTIMindtree S.A.                                                              | Luxembourg               | 100                                              | 100                                              |
| 12                      | LTIMindtree PSF SA                                                            | Luxembourg               | 100                                              | 100                                              |
| 13                      | LTIMindtree Switzerland AG                                                    | Switzerland              | 100                                              | 100                                              |
| 14                      | LTIMindtree (Thailand) Limited                                                | Thailand                 | 100                                              | 100                                              |
| 15                      | LTIMindtree USA Inc.                                                          | USA                      | 100                                              | 100                                              |
| 16                      | LTIM Aramco Digital Solutions for Information Technology Company <sup>2</sup> | Saudi Arabia             | 51                                               | -                                                |
| 17                      | LTIMindtree LLC <sup>3</sup>                                                  | USA                      | -                                                | -                                                |
| 18                      | Syncordis SARL, France <sup>4</sup>                                           | France                   | -                                                | -                                                |
| 19                      | Syncordis Limited, UK <sup>5</sup>                                            | UK                       | -                                                | 100                                              |
| 20                      | Nielsen + Partner Unternehmensberater GmbH <sup>6</sup>                       | Germany                  | -                                                | -                                                |
| 21                      | Nielsen + Partner PTE Limited <sup>7</sup>                                    | Singapore                | -                                                | 100                                              |
| 22                      | Nielsen & Partner Pty Limited <sup>8</sup>                                    | Australia                | -                                                | -                                                |
| 23                      | LTIMindtree Spain, S.L <sup>9</sup>                                           | Spain                    | -                                                | 100                                              |
| <b>B Joint Venture:</b> |                                                                               |                          |                                                  |                                                  |
| 1                       | LTIM Aramco Digital Solutions for Information Technology Company <sup>2</sup> | Saudi Arabia             | -                                                | 51                                               |

1. Incorporated on September 26, 2024
2. W.e.f. July 16, 2025, the Company acquired control as per IND AS 110 - Consolidated financial statements and reclassified from a Joint Venture to a Subsidiary. The entity was incorporated in November 22, 2024
3. Dissolved w.e.f. January 21, 2025
4. Dissolved w.e.f. November 29, 2024
5. Dissolved w.e.f. July 16, 2025
6. Merged with LTIMindtree GmbH w.e.f. October 2, 2024
7. Struck off w.e.f. November 28, 2025
8. Dissolved w.e.f. October 23, 2024
9. Dissolved and liquidated w.e.f. March 31, 2026

Note 3

(II) Additional Disclosure as per Schedule III of Companies Act 2013:

| ₹ in Million                                                         |                                                       |                |                                     |               |                                                 |                 |                                                 |               |
|----------------------------------------------------------------------|-------------------------------------------------------|----------------|-------------------------------------|---------------|-------------------------------------------------|-----------------|-------------------------------------------------|---------------|
| Name of the Company                                                  | Net assets, i.e. total assets minus total liabilities |                | Share in profit                     |               | Share in other comprehensive income             |                 | Share in total comprehensive income             |               |
|                                                                      | As % of consolidated net assets                       | Amount         | As % of consolidated profit or loss | Amount        | As % of consolidated other comprehensive income | Amount          | As % of consolidated other comprehensive income | Amount        |
| <b>A- Parent</b>                                                     |                                                       |                |                                     |               |                                                 |                 |                                                 |               |
| -LTM Limited                                                         | 94.86%                                                | 228,685        | 99.02%                              | 49,337        | 112.37%                                         | (19,452)        | 91.91%                                          | 29,885        |
| <b>B- Foreign Subsidiaries</b>                                       |                                                       |                |                                     |               |                                                 |                 |                                                 |               |
| 1. LTIMindtree Canada Limited                                        | 0.79%                                                 | 1,916          | 0.76%                               | 380           | 1.23%                                           | (213)           | 0.51%                                           | 167           |
| 2. LTIMindtree GmbH                                                  | 2.23%                                                 | 5,374          | 0.08%                               | 41            | 2.07%                                           | (359)           | (0.98%)                                         | (318)         |
| 3. LTIMindtree Financial Services Technologies Inc.                  | 3.22%                                                 | 7,760          | 2.93%                               | 1,458         | 4.68%                                           | (810)           | 1.99%                                           | 648           |
| 4. LTIMindtree South Africa (Pty) Ltd                                | 0.16%                                                 | 383            | 0.20%                               | 98            | 0.20%                                           | (34)            | 0.20%                                           | 64            |
| 5. LTIMindtree Information Technology Services (Shanghai) Co. Ltd.   | 0.03%                                                 | 80             | 0.01%                               | 7             | 0.06%                                           | (11)            | (0.01%)                                         | (4)           |
| 6. LTIMindtree Spain, S.L                                            | 0.00%                                                 | 5              | (0.00%)                             | (2)           | 0.02%                                           | (4)             | (0.02%)                                         | (6)           |
| 7. LTIMindtree S.De. RL.De. C.V                                      | 0.12%                                                 | 294            | 0.08%                               | 40            | 0.22%                                           | (38)            | 0.01%                                           | 2             |
| 8. LTIMindtree Norge AS                                              | 0.09%                                                 | 217            | 0.02%                               | 9             | 0.20%                                           | (34)            | (0.08%)                                         | (25)          |
| 9. LTIMindtree Middle East FZ-LLC                                    | 0.27%                                                 | 642            | 0.23%                               | 114           | 0.35%                                           | (60)            | 0.17%                                           | 54            |
| 10. LTIMindtree UK Limited                                           | 0.55%                                                 | 1,316          | 0.74%                               | 368           | 0.76%                                           | (131)           | 0.73%                                           | 237           |
| 11. LTIMindtree Consulting Brazil Ltda                               | 0.05%                                                 | 115            | 0.03%                               | 15            | 0.09%                                           | (16)            | (0.00%)                                         | (1)           |
| 12. LTIMindtree S.A.                                                 | (0.52%)                                               | (1,244)        | (1.39%)                             | (694)         | (0.74%)                                         | 128             | (1.74%)                                         | (566)         |
| 13. Syncordis Limited, UK                                            | 0.00%                                                 | -              | 0.00%                               | -             | (0.26%)                                         | 45              | 0.14%                                           | 45            |
| 14. LTIMindtree PSF SA                                               | 0.11%                                                 | 275            | (0.13%)                             | (64)          | 0.28%                                           | (49)            | (0.35%)                                         | (113)         |
| 15. LTIMindtree Switzerland AG                                       | (0.04%)                                               | (90)           | (0.15%)                             | (74)          | (0.05%)                                         | 8               | (0.20%)                                         | (66)          |
| 16. Nielsen + Partner PTE Limited                                    | 0.00%                                                 | -              | 1.10%                               | 547           | (0.17%)                                         | 30              | 1.77%                                           | 577           |
| 17. LTIMindtree (Thailand) Limited                                   | (0.02%)                                               | (55)           | 0.07%                               | 35            | (0.07%)                                         | 12              | 0.14%                                           | 47            |
| 18. LTIMindtree USA Inc.                                             | (0.01%)                                               | (29)           | 0.02%                               | 10            | (0.31%)                                         | 54              | 0.20%                                           | 64            |
| 19. LTIM Aramco Digital Solutions for Information Technology Company | 0.60%                                                 | 1,448          | (1.57%)                             | (782)         | 0.30%                                           | (52)            | (2.56%)                                         | (834)         |
| <b>Sub Total</b>                                                     | <b>7.66%</b>                                          | <b>18,407</b>  | <b>3.04%</b>                        | <b>1,506</b>  | <b>8.86%</b>                                    | <b>(1,534)</b>  | <b>(0.08%)</b>                                  | <b>(28)</b>   |
| <b>Total A+B</b>                                                     | <b>102.52%</b>                                        | <b>247,092</b> | <b>102.06%</b>                      | <b>50,843</b> | <b>121.23%</b>                                  | <b>(20,986)</b> | <b>91.83%</b>                                   | <b>29,857</b> |
| Less: Consolidation adjustments and eliminations                     | (2.52%)                                               | (6,015)        | (2.06%)                             | (1,016)       | (21.23%)                                        | 3,676           | 8.17%                                           | 2,660         |
| <b>Total share</b>                                                   | <b>100.00%</b>                                        | <b>241,077</b> | <b>100.00%</b>                      | <b>49,827</b> | <b>100.00%</b>                                  | <b>(17,310)</b> | <b>100.00%</b>                                  | <b>32,517</b> |
| Non-controlling interests                                            |                                                       | 827            |                                     | (354)         |                                                 | 63              |                                                 | (291)         |
| <b>Attributable to equity shareholders</b>                           |                                                       | <b>240,250</b> |                                     | <b>50,181</b> |                                                 | <b>(17,373)</b> |                                                 | <b>32,808</b> |

Note 4 A

(I) Property, Plant and Equipment and Intangible Assets

| Particulars                         | Gross Carrying Value |           |           |                                      |                      | Accumulated depreciation/amortization |           |                                      |                      |        | Net Carrying Value   |  |
|-------------------------------------|----------------------|-----------|-----------|--------------------------------------|----------------------|---------------------------------------|-----------|--------------------------------------|----------------------|--------|----------------------|--|
|                                     | As at April 1, 2025  | Additions | Disposals | Foreign currency translation reserve | As at March 31, 2026 | Charge for the year                   | Disposals | Foreign currency translation reserve | As at March 31, 2026 |        | As at March 31, 2026 |  |
|                                     |                      |           |           |                                      |                      |                                       |           |                                      |                      |        |                      |  |
| Property, plant and equipment       |                      |           |           |                                      |                      |                                       |           |                                      |                      |        |                      |  |
| Freehold land                       | 33                   | -         | -         | -                                    | 33                   | -                                     | -         | -                                    | -                    | -      | 33                   |  |
| Buildings                           | 8,593                | 34        | (31)      | -                                    | 8,596                | 2,163                                 | 358       | (21)                                 | -                    | 2,500  | 6,096                |  |
| Leasehold improvements              | 4,748                | 927       | (662)     | 27                                   | 5,040                | 2,970                                 | 689       | (625)                                | 20                   | 3,054  | 1,986                |  |
| Plant and machinery                 | 5,444                | 597       | (190)     | 6                                    | 5,857                | 2,392                                 | 671       | (120)                                | 1                    | 2,944  | 2,913                |  |
| Computers and IT Peripherals        | 15,974               | 3,174     | (824)     | 223                                  | 18,547               | 10,530                                | 2,388     | (798)                                | 158                  | 12,278 | 6,269                |  |
| Office equipments                   | 3,173                | 1,310     | (140)     | 18                                   | 4,361                | 1,926                                 | 506       | (126)                                | 7                    | 2,313  | 2,048                |  |
| Furniture and fixtures              | 3,286                | 500       | (270)     | 25                                   | 3,541                | 1,731                                 | 502       | (243)                                | 19                   | 2,009  | 1,532                |  |
| Vehicles                            | 148                  | 12        | (42)      | -                                    | 118                  | 99                                    | 13        | (38)                                 | -                    | 74     | 44                   |  |
| Total property, plant and equipment | 41,399               | 6,554     | (2,159)   | 299                                  | 46,093               | 21,811                                | 5,127     | (1,971)                              | 205                  | 25,172 | 20,921               |  |
| Capital work-in-progress            |                      |           |           |                                      |                      |                                       |           |                                      |                      |        |                      |  |
| Intangible assets                   |                      |           |           |                                      |                      |                                       |           |                                      |                      |        | 9,171                |  |
| Software                            | 10,927               | 1,374     | (10)      | 833                                  | 13,124               | 9,976                                 | 822       | (10)                                 | 720                  | 11,508 | 1,616                |  |
| Rights under licensing agreement    | 1,421                | -         | -         | 158                                  | 1,579                | 1,215                                 | 211       | -                                    | 152                  | 1,578  | 1                    |  |
| Customer relationships              | 3,289                | -         | -         | -                                    | 3,289                | 3,289                                 | -         | -                                    | -                    | 3,289  | -                    |  |
| Technology                          | 325                  | -         | -         | -                                    | 325                  | 302                                   | 11        | -                                    | -                    | 313    | 12                   |  |
| Intellectual property               | 67                   | -         | -         | -                                    | 67                   | 67                                    | -         | -                                    | -                    | 67     | -                    |  |
| Business alliance relationship      | 72                   | -         | -         | -                                    | 72                   | 72                                    | -         | -                                    | -                    | 72     | -                    |  |
| Non-compete agreement               | 57                   | -         | -         | -                                    | 57                   | 57                                    | -         | -                                    | -                    | 57     | -                    |  |
| Vendor relationships                | 746                  | -         | -         | -                                    | 746                  | 746                                   | -         | -                                    | -                    | 746    | -                    |  |
| Tradename                           | 305                  | -         | -         | -                                    | 305                  | 305                                   | -         | -                                    | -                    | 305    | -                    |  |
| Total intangible assets             | 17,209               | 1,374     | (10)      | 991                                  | 19,564               | 16,029                                | 1,044     | (10)                                 | 872                  | 17,935 | 1,629                |  |
| Intangible assets under development |                      |           |           |                                      |                      |                                       |           |                                      |                      |        | 52                   |  |

The aggregate amount of research and development expense recognized in the statement of profit and loss for the year ended March 31, 2026 is ₹1,221.

(II) Capital work-in-progress (CWIP) ageing schedule as at March 31, 2026

| Particulars          | Amount in CWIP for a period of |             |             |                   |       |
|----------------------|--------------------------------|-------------|-------------|-------------------|-------|
|                      | Less than 1 year               | 1 - 2 years | 2 - 3 years | More than 3 years | Total |
|                      |                                |             |             |                   |       |
| Projects in progress | 4,888                          | 2,201       | 2,066       | 16                | 9,171 |
|                      | 4,888                          | 2,201       | 2,066       | 16                | 9,171 |

As on the date of the balance sheet, there are no capital work-in-progress projects whose completion is overdue or has exceeded the cost, based on latest approved plan.

(III) Intangible assets under development (IAUD) ageing schedule as at March 31, 2026

| Particulars          | Amount in IAUD for a period of |             |             |                   |       |
|----------------------|--------------------------------|-------------|-------------|-------------------|-------|
|                      | Less than 1 year               | 1 - 2 years | 2 - 3 years | More than 3 years | Total |
|                      |                                |             |             |                   |       |
| Projects in progress | 35                             | 17          | -           | -                 | 52    |
|                      | 35                             | 17          | -           | -                 | 52    |

(IV) The balance useful life of intangible asset as at March 31, 2026 is as follows:

| Particulars | Estimated useful life (in years) | Estimated remaining useful life (in years) |
|-------------|----------------------------------|--------------------------------------------|
| Software    | 3-8                              | 0.07-8.00                                  |
| Technology  | 6                                | 1.25                                       |

Note 4 B

(I) Property, Plant and Equipment and Intangible Assets

| Particulars                         | Gross Carrying Value |           |           | Accumulated depreciation/amortization |                     |                     | Net Carrying Value |                      |
|-------------------------------------|----------------------|-----------|-----------|---------------------------------------|---------------------|---------------------|--------------------|----------------------|
|                                     | As at April 1, 2024  | Additions | Disposals | Foreign currency translation reserve  | As at April 1, 2024 | Charge for the year | Disposals          | As at March 31, 2025 |
| Property, plant and equipment       | 33                   | -         | -         | -                                     | -                   | -                   | -                  | 33                   |
| Freehold land                       | 8,770                | 40        | (217)     | -                                     | 2,022               | 358                 | (217)              | 6,430                |
| Buildings                           | 4,158                | 1,240     | (650)     | 0                                     | 3,150               | 462                 | (642)              | 1,778                |
| Leasehold improvements              | 4,248                | 1,624     | (428)     | 0                                     | 2,197               | 611                 | (416)              | 3,052                |
| Plant and machinery                 | 14,346               | 2,765     | (1,121)   | (16)                                  | 9,409               | 2,223               | (1,095)            | 5,444                |
| Computers and IT Peripherals        | 2,631                | 893       | (351)     | 0                                     | 1,963               | 306                 | (346)              | 1,247                |
| Office equipments                   | 2,776                | 923       | (415)     | 2                                     | 1,728               | 411                 | (408)              | 1,555                |
| Furniture and fixtures              | 174                  | 12        | (38)      | -                                     | 112                 | 15                  | (28)               | 49                   |
| Vehicles                            | 37,136               | 7,497     | (3,220)   | (14)                                  | 20,581              | 4,386               | (3,152)            | 19,588               |
| Total property, plant and equipment |                      |           |           |                                       |                     |                     |                    |                      |
| Capital work-in-progress            |                      |           |           |                                       |                     |                     |                    | 5,818                |
| Intangible assets                   |                      |           |           |                                       |                     |                     |                    |                      |
| Software                            | 11,367               | 462       | (789)     | (113)                                 | 9,774               | 1,102               | (789)              | 951                  |
| Rights under licensing agreement    | 1,419                | -         | -         | 2                                     | 747                 | 478                 | -                  | 206                  |
| Customer relationships              | 3,289                | -         | -         | -                                     | 3,275               | 14                  | -                  | -                    |
| Technology                          | 325                  | -         | -         | -                                     | 291                 | 11                  | -                  | 23                   |
| Intellectual property               | 67                   | -         | -         | -                                     | 67                  | -                   | -                  | -                    |
| Business alliance relationship      | 72                   | -         | -         | -                                     | 72                  | -                   | -                  | -                    |
| Non-compete agreement               | 57                   | -         | -         | -                                     | 57                  | -                   | -                  | -                    |
| Vendor relationships                | 746                  | -         | -         | -                                     | 746                 | -                   | -                  | -                    |
| Tradenam                            | 305                  | -         | -         | -                                     | 305                 | -                   | -                  | -                    |
| Total intangible assets             | 17,647               | 462       | (789)     | (111)                                 | 15,334              | 1,605               | (789)              | 1,180                |
| Intangible assets under development |                      |           |           |                                       |                     |                     |                    | 996                  |

The aggregate amount of research and development expense recognized in the statement of profit and loss for the year ended March 31, 2025 is ₹ 631.

(II) Capital work-in-progress (CWIP) ageing schedule as at March 31, 2025

| Particulars          | Amount in CWIP for a period of |             |             |                   | Total |
|----------------------|--------------------------------|-------------|-------------|-------------------|-------|
|                      | Less than 1 year               | 1 - 2 years | 2 - 3 years | More than 3 years |       |
| Projects in Progress | 3,736                          | 2,066       | 16          | -                 | 5,818 |
|                      | 3,736                          | 2,066       | 16          | -                 | 5,818 |

As on the date of the balance sheet, there are no capital work-in-progress projects whose completion is overdue or has exceeded the cost, based on latest approved plan.

(III) Intangible assets under development (IAUD) ageing schedule as at March 31, 2025

| Particulars          | Amount in CWIP for a period of |             |             |                   | Total |
|----------------------|--------------------------------|-------------|-------------|-------------------|-------|
|                      | Less than 1 year               | 1 - 2 years | 2 - 3 years | More than 3 years |       |
| Projects in Progress | 306                            | 239         | 207         | 244               | 996   |
|                      | 306                            | 239         | 207         | 244               | 996   |

(IV) The balance useful life of intangible asset as at March 31, 2025 is as follows:

| Particulars                      | Estimated useful life (in years) | Estimated remaining useful life (in years) |
|----------------------------------|----------------------------------|--------------------------------------------|
| Software                         | 3-5                              | 0.03 - 3.66                                |
| Rights under licensing agreement | 6                                | 0.42                                       |
| Technology                       | 6                                | 2.25                                       |

Note 5 Goodwill

| Particulars                                 | As at          |                |
|---------------------------------------------|----------------|----------------|
|                                             | March 31, 2026 | March 31, 2025 |
| Carrying value at the beginning of the year | 12,036         | 11,927         |
| Add: Acquisition during the period          | -              | -              |
| Add: Translation differences                | 887            | 109            |
| Carrying value at the end of the year       | 12,923         | 12,036         |

For the purpose of impairment testing, goodwill acquired in a business combination is allocated to the Cash Generating Units (CGU) or groups of CGUs, which benefit from the synergies of the acquisition.

The recoverable amount of a CGU is determined based on value-in-use. Value-in-use is present value of future cash flows expected to be derived from the CGU. The growth rate for forecast period of 5 years is based on historical trend and an appropriate annual growth rate of 2% is considered for periods subsequent to the forecast period. The pre-tax discount rate ranges from 16.5% to 16.8% based on Weighted Average Cost of Capital for the Group.

The Group does its impairment evaluation on an annual basis and based on such evaluation the estimated recoverable amount of the CGU exceeded its carrying amount, hence impairment is not triggered as at reporting date. The Group has performed sensitivity analysis for all key assumptions, including the cash flow projections and is unlikely to cause the carrying amount of the CGU exceed its estimated recoverable amount. These estimates are likely to differ from future actual results of operations and cash flows.

The goodwill has been allocated to CGUs as follows:

| Particulars                                 | As at          |                |
|---------------------------------------------|----------------|----------------|
|                                             | March 31, 2026 | March 31, 2025 |
| Banking, Financial Services & Insurance     | 7,180          | 6,329          |
| Technology, Media & Communications          | 1,779          | 1,764          |
| Manufacturing & Resources                   | 2,217          | 2,217          |
| Consumer Business                           | 1,427          | 1,406          |
| Healthcare, Life sciences & Public Services | 320            | 320            |
|                                             | 12,923         | 12,036         |

**Note 6** Investments Accounted for Using the Equity Method

| Particulars                                                                    | As at          |                |
|--------------------------------------------------------------------------------|----------------|----------------|
|                                                                                | March 31, 2026 | March 31, 2025 |
| Investment in LTIM Aramco Digital Solutions for Information Technology Company | -              | 6              |
|                                                                                | -              | 6              |

W.e.f. July 16, 2025, the Company acquired control as per IND AS 110 - Consolidated financial statements and reclassified from a Joint Venture to a Subsidiary.

**Note 7** Non-Current Investments

| Particulars                                                                                                                                                               | As at          |                |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------|----------------|
|                                                                                                                                                                           | March 31, 2026 | March 31, 2025 |
| <b>Investments measured at Amortized Cost:</b>                                                                                                                            |                |                |
| <b>Quoted:</b>                                                                                                                                                            |                |                |
| Corporate Bonds <sup>1</sup>                                                                                                                                              | -              | 13,804         |
| Government Securities <sup>1</sup>                                                                                                                                        | -              | 7,205          |
| <b>Unquoted:</b>                                                                                                                                                          |                |                |
| Treasury Notes Philippines Government <sup>2</sup>                                                                                                                        | 1              | 1              |
| Corporate Deposits                                                                                                                                                        | 4,461          | 2,624          |
| <b>Investments measured at FVTPL:</b>                                                                                                                                     |                |                |
| <b>Quoted:</b>                                                                                                                                                            |                |                |
| Perpetual Bonds                                                                                                                                                           | -              | 206            |
| <b>Unquoted:</b>                                                                                                                                                          |                |                |
| Investment in Voicing.AI Inc                                                                                                                                              | 509            | 509            |
| <b>Investments measured at FVTOCI:</b>                                                                                                                                    |                |                |
| <b>Unquoted:</b>                                                                                                                                                          |                |                |
| Equity Instruments:                                                                                                                                                       |                |                |
| - 950,000 (As at March 31, 2025: 950,000) Equity shares of ₹ 1 each in NuvePro Technologies Private Limited                                                               | 1              | 1              |
| Preference Shares:                                                                                                                                                        |                |                |
| - 643,790 (As at March 31, 2025: 643,790) Series A Convertible Preferred stock at US \$ 0.0001 each fully paid at premium of US \$ 0.2557 each in 30 Second Software Inc. | 7              | 7              |
| - 18,880 (As at March 31, 2025: 18,880) Series A Preferred stock at US \$ 0.0001 each fully paid at premium of US \$ 238.3474 each in COPE Healthcare Consulting Inc.     | 343            | 343            |
|                                                                                                                                                                           | 5,322          | 24,700         |

(₹ in Million)

| Particulars                                                                                                                                                                                                                | As at          |                |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------|----------------|
|                                                                                                                                                                                                                            | March 31, 2026 | March 31, 2025 |
| <b>Other Disclosures:</b>                                                                                                                                                                                                  | -              |                |
| (i) Aggregate amount of quoted investments                                                                                                                                                                                 | -              | 21,215         |
| Market Value of quoted investments                                                                                                                                                                                         | -              | 21,938         |
| (ii) Aggregate amount of unquoted investments                                                                                                                                                                              | 5,322          | 3,485          |
| 1. During the year ended March 31, 2026, the Group has changed its business model, accordingly the measurement of Corporate bonds and Government securities has changed from Amortised cost to FVTOCI (Refer Note 39 (I)). |                |                |
| 2. The Group has invested in Philippines Govt. Treasury notes and has deposited same with local Securities and Exchange Commission, as per Corporation Code of Philippines-126.                                            |                |                |
| 3. Impairment upto March 31, 2026 is ₹ Nil (As at March 31, 2025: ₹ Nil).                                                                                                                                                  |                |                |

**Note 8** Other Non-Current Financial Assets

| Particulars                                     | As at          |                |
|-------------------------------------------------|----------------|----------------|
|                                                 | March 31, 2026 | March 31, 2025 |
| Derivative financial instruments                | 977            | 2,759          |
| Security deposits                               | 1,612          | 1,640          |
| Bank deposits with more than 12 months maturity | 1,508          | 1              |
|                                                 | 4,097          | 4,400          |

**Note 9** Deferred Tax Assets/ Deferred Tax Liabilities

| Particulars              | As at          |                |
|--------------------------|----------------|----------------|
|                          | March 31, 2026 | March 31, 2025 |
| Deferred tax asset (net) | 9,043          | 1,901          |
|                          | 9,043          | 1,901          |

**(I) Deferred tax assets/(liabilities)**

**(i) Deferred tax assets**

| Particulars                          | Deferred tax assets/ (liabilities) as at April 1, 2025 | (Charge)/credit to Statement of Profit and loss | (Charge)/ credit to Other Comprehensive Income | Foreign currency translation reserve | Deferred tax assets/ (liabilities) as at March 31, 2026 |
|--------------------------------------|--------------------------------------------------------|-------------------------------------------------|------------------------------------------------|--------------------------------------|---------------------------------------------------------|
|                                      |                                                        |                                                 |                                                |                                      |                                                         |
| Derivative financial instruments     | (764)                                                  | (9)                                             | 6,622                                          | -                                    | 5,849                                                   |
| Unrealised gains on investments      | (1,413)                                                | 119                                             | 106                                            | -                                    | (1,188)                                                 |
| Allowance for expected credit loss   | 614                                                    | 43                                              | -                                              | -                                    | 657                                                     |
| Provision for employee benefits      | 2,639                                                  | 169                                             | -                                              | 2                                    | 2,810                                                   |
| Depreciation/amortization            | 585                                                    | (27)                                            | -                                              | (8)                                  | 550                                                     |
| Lease liabilities                    | 5,259                                                  | (56)                                            | -                                              | -                                    | 5,203                                                   |
| Right-of-use assets                  | (4,616)                                                | 263                                             | -                                              | -                                    | (4,353)                                                 |
| Others                               | (84)                                                   | 41                                              | -                                              | 33                                   | (10)                                                    |
| <b>Deferred tax assets (net) (A)</b> | <b>2,220</b>                                           | <b>543</b>                                      | <b>6,728</b>                                   | <b>27</b>                            | <b>9,518</b>                                            |

## (ii) Deferred tax liabilities

(₹ in Million)

| Particulars                                         | Deferred tax assets/ (liabilities) as at April 1, 2025 | (Charge)/credit to Statement of Profit and loss | (Charge)/ credit to Other Comprehensive Income | Foreign currency translation reserve | Deferred tax assets/ (liabilities) as at March 31, 2026 |
|-----------------------------------------------------|--------------------------------------------------------|-------------------------------------------------|------------------------------------------------|--------------------------------------|---------------------------------------------------------|
| Depreciation/amortization                           | (322)                                                  | (94)                                            | -                                              | (61)                                 | (477)                                                   |
| Others                                              | 3                                                      | (10)                                            | -                                              | 9                                    | 2                                                       |
| <b>Deferred tax liabilities (net) (B)</b>           | <b>(319)</b>                                           | <b>(104)</b>                                    | <b>-</b>                                       | <b>(52)</b>                          | <b>(475)</b>                                            |
| <b>Net deferred tax assets/ (liabilities) (A+B)</b> | <b>1,901</b>                                           | <b>439</b>                                      | <b>6,728</b>                                   | <b>(25)</b>                          | <b>9,043</b>                                            |

## (II) Deferred tax assets/(liabilities)

### (i) Deferred tax assets

(₹ in Million)

| Particulars                          | Deferred tax assets/ (liabilities) as at April 1, 2024 | (Charge)/credit to Statement of Profit and loss | (Charge)/ credit to Other Comprehensive Income | Foreign currency translation reserve | Deferred tax assets/ (liabilities) as at March 31, 2025 |
|--------------------------------------|--------------------------------------------------------|-------------------------------------------------|------------------------------------------------|--------------------------------------|---------------------------------------------------------|
| Derivative financial instruments     | (928)                                                  | (5)                                             | 169                                            | -                                    | (764)                                                   |
| Unrealised gains on investments      | (917)                                                  | (496)                                           | -                                              | -                                    | (1,413)                                                 |
| Allowance for expected credit loss   | 657                                                    | (43)                                            | -                                              | -                                    | 614                                                     |
| Provision for employee benefits      | 2,282                                                  | 357                                             | -                                              | 0                                    | 2,639                                                   |
| Depreciation/amortization            | 627                                                    | (42)                                            | -                                              | 0                                    | 585                                                     |
| Lease liabilities                    | 4,861                                                  | 398                                             | -                                              | -                                    | 5,259                                                   |
| Right-of-use assets                  | (4,355)                                                | (261)                                           | -                                              | -                                    | (4,616)                                                 |
| Others                               | 23                                                     | (105)                                           | -                                              | (2)                                  | (84)                                                    |
| <b>Deferred tax assets (net) (A)</b> | <b>2,250</b>                                           | <b>(197)</b>                                    | <b>169</b>                                     | <b>(2)</b>                           | <b>2,220</b>                                            |

### (ii) Deferred tax liabilities

(₹ in Million)

| Particulars                                         | Deferred tax assets/ (liabilities) as at April 1, 2024 | (Charge)/credit to Statement of Profit and loss | (Charge)/ credit to Other Comprehensive Income | Foreign currency translation reserve | Deferred tax assets/ (liabilities) as at March 31, 2025 |
|-----------------------------------------------------|--------------------------------------------------------|-------------------------------------------------|------------------------------------------------|--------------------------------------|---------------------------------------------------------|
| Depreciation/amortization                           | (183)                                                  | (149)                                           | -                                              | 10                                   | (322)                                                   |
| Others                                              | (4)                                                    | 8                                               | -                                              | (1)                                  | 3                                                       |
| <b>Deferred tax liabilities (net) (B)</b>           | <b>(187)</b>                                           | <b>(141)</b>                                    | <b>-</b>                                       | <b>9</b>                             | <b>(319)</b>                                            |
| <b>Net deferred tax assets/ (liabilities) (A+B)</b> | <b>2,063</b>                                           | <b>(338)</b>                                    | <b>169</b>                                     | <b>7</b>                             | <b>1,901</b>                                            |

Deferred tax liabilities have not been recognized on temporary differences amounting to ₹ 10,948 as at March 31, 2026 (As at March 31, 2025 ₹ 8,706) associated with investments in subsidiaries as the Group is able to control the timing of reversal of the temporary difference and it is probable that the temporary differences will not reverse in the foreseeable future/ intends to reinvest the earnings of these subsidiaries for the foreseeable future.

The Group has not created deferred tax asset on accumulated losses of ₹ 3,023 as at March 31, 2026 (As at March 31, 2025 ₹ 1,537), as it is not probable that future taxable profit will be available against which the unused tax losses can be utilized in the foreseeable future.

## Note 10 Other Non-Current Assets

(₹ in Million)

| Particulars                                     | As at          |                |
|-------------------------------------------------|----------------|----------------|
|                                                 | March 31, 2026 | March 31, 2025 |
| Balances receivable from government authorities | 2,711          | 1,310          |
| Prepaid expenses                                | 1,380          | 617            |
| Capital advances                                | 57             | 356            |
| Deferred contract costs*                        | 2,962          | 568            |
|                                                 | <b>7,110</b>   | <b>2,851</b>   |

\*Includes unamortized cost to obtain the contract ₹ 510 (As at March 31, 2025: ₹ Nil) and unamortized cost to fulfill the contract ₹ 2,452 (As at March 31, 2025: ₹ 568).

## Note 11 Inventories

(₹ in Million)

| Particulars                 | As at          |                |
|-----------------------------|----------------|----------------|
|                             | March 31, 2026 | March 31, 2025 |
| Project related inventories | 33             | 28             |
|                             | <b>33</b>      | <b>28</b>      |

## Note 12 Current Investments

(₹ in Million)

| Particulars                                    | As at          |                |
|------------------------------------------------|----------------|----------------|
|                                                | March 31, 2026 | March 31, 2025 |
| <b>Investments measured at Amortized Cost:</b> |                |                |
| <b>Quoted:</b>                                 |                |                |
| Corporate Bonds [Refer Note 39 (I)]            | -              | 7,361          |
| Government Securities [Refer Note 39 (I)]      | -              | 125            |
| <b>Unquoted:</b>                               |                |                |
| Corporate Deposits                             | 3,884          | 5,167          |
| Commercial Papers                              | 7,744          | 1,229          |
| Certificate of Deposits                        | 474            | 250            |
| <b>Investments measured at FVTPL:</b>          |                |                |
| <b>Quoted:</b>                                 |                |                |
| Mutual Funds                                   | -              | 581            |
| InvITs and REITs                               | 9,340          | 1,986          |
| Perpetual Bonds                                | 378            | -              |
| <b>Unquoted:</b>                               |                |                |
| Mutual Funds                                   | 39,887         | 57,041         |
| <b>Investments measured at FVTOCI:</b>         |                |                |
| <b>Quoted:</b>                                 |                |                |
| Government Securities [Refer Note 39 (I)]      | 12,157         | -              |
| Corporate Bonds [Refer Note 39 (I)]            | 46,491         | -              |
|                                                | <b>120,355</b> | <b>73,740</b>  |
| <b>Other Disclosures:</b>                      |                |                |
| (i) Aggregate amount of quoted investments     | 68,366         | 10,053         |
| Market Value of quoted investments             | 68,366         | 9,630          |
| (ii) Aggregate amount of unquoted investments  | 51,989         | 63,687         |

Note 13 Trade Receivables

(I) Trade Receivables

(₹ in Million)

| Particulars                              | As at          |                |
|------------------------------------------|----------------|----------------|
|                                          | March 31, 2026 | March 31, 2025 |
| Unsecured, considered good               | 76,655         | 60,880         |
| Less: Allowance for expected credit loss | (2,407)        | (2,204)        |
|                                          | <b>74,248</b>  | <b>58,676</b>  |

(II) Allowance for expected credit loss movement

(₹ in Million)

| Particulars                                                          | As at          |                |
|----------------------------------------------------------------------|----------------|----------------|
|                                                                      | March 31, 2026 | March 31, 2025 |
| Balance at the beginning of the year                                 | 2,204          | 2,365          |
| Additions during the year (net)                                      | 536            | 96             |
| Uncollectable receivables charged against allowances (Refer Note 33) | (454)          | (252)          |
| Translation differences                                              | 121            | (5)            |
| <b>Balance at the end of year</b>                                    | <b>2,407</b>   | <b>2,204</b>   |

The Group determines the allowance for expected credit losses based on historical loss experience adjusted to reflect current and estimated future economic conditions.

(III) Trade Receivables ageing schedule as at March 31, 2026

(₹ in Million)

| Particulars                                                                        | Outstanding for following periods from due date of payment |                    |                   |              |             |                   | Total         |
|------------------------------------------------------------------------------------|------------------------------------------------------------|--------------------|-------------------|--------------|-------------|-------------------|---------------|
|                                                                                    | Not Due                                                    | Less than 6 months | 6 months - 1 year | 1 - 2 years  | 2 - 3 years | More than 3 years |               |
| (i) Undisputed Trade Receivables — considered good                                 | 59,878                                                     | 12,364             | 960               | 1,990        | 519         | 279               | 75,990        |
| (ii) Undisputed Trade Receivables — which have significant increase in credit risk | -                                                          | -                  | -                 | -            | -           | -                 | -             |
| (iii) Undisputed Trade Receivables — credit impaired                               | -                                                          | -                  | -                 | -            | 182         | -                 | 182           |
| (iv) Disputed Trade Receivables — considered good                                  | -                                                          | -                  | -                 | -            | -           | 483               | 483           |
| (v) Disputed Trade Receivables — which have significant increase in credit risk    | -                                                          | -                  | -                 | -            | -           | -                 | -             |
| (vi) Disputed Trade Receivables — credit impaired                                  | -                                                          | -                  | -                 | -            | -           | -                 | -             |
|                                                                                    | <b>59,878</b>                                              | <b>12,364</b>      | <b>960</b>        | <b>1,990</b> | <b>701</b>  | <b>762</b>        | <b>76,655</b> |
| Less: Allowance for expected credit loss                                           |                                                            |                    |                   |              |             |                   | (2,407)       |
|                                                                                    |                                                            |                    |                   |              |             |                   | <b>74,248</b> |

(IV) Trade Receivables ageing schedule as at March 31, 2025

(₹ in Million)

| Particulars                                                                        | Outstanding for following periods from due date of payment |                    |                   |              |             |                   | Total         |
|------------------------------------------------------------------------------------|------------------------------------------------------------|--------------------|-------------------|--------------|-------------|-------------------|---------------|
|                                                                                    | Not Due                                                    | Less than 6 months | 6 months - 1 year | 1 - 2 years  | 2 - 3 years | More than 3 years |               |
| (i) Undisputed Trade Receivables — considered good                                 | 47,949                                                     | 9,421              | 1,002             | 967          | 105         | 762               | 60,206        |
| (ii) Undisputed Trade Receivables — which have significant increase in credit risk | -                                                          | -                  | -                 | -            | -           | -                 | -             |
| (iii) Undisputed Trade Receivables — credit impaired                               | -                                                          | -                  | -                 | 182          | -           | -                 | 182           |
| (iv) Disputed Trade Receivables — considered good                                  | -                                                          | -                  | -                 | -            | 397         | 95                | 492           |
| (v) Disputed Trade Receivables — which have significant increase in credit risk    | -                                                          | -                  | -                 | -            | -           | -                 | -             |
| (vi) Disputed Trade Receivables — credit impaired                                  | -                                                          | -                  | -                 | -            | -           | -                 | -             |
|                                                                                    | <b>47,949</b>                                              | <b>9,421</b>       | <b>1,002</b>      | <b>1,149</b> | <b>502</b>  | <b>857</b>        | <b>60,880</b> |
| Less: Allowance for expected credit loss                                           |                                                            |                    |                   |              |             |                   | (2,204)       |
|                                                                                    |                                                            |                    |                   |              |             |                   | <b>58,676</b> |

Note 14 Unbilled Revenue

(₹ in Million)

| Particulars       | As at          |                |
|-------------------|----------------|----------------|
|                   | March 31, 2026 | March 31, 2025 |
| Unbilled revenue* | 20,468         | 18,206         |
|                   | <b>20,468</b>  | <b>18,206</b>  |

\*Unbilled revenue has been classified as financial asset where the contractual right to consideration is unconditional upon passage of time.

Note 15 Cash and Cash Equivalents

(₹ in Million)

| Particulars           | As at          |                |
|-----------------------|----------------|----------------|
|                       | March 31, 2026 | March 31, 2025 |
| Cash on hand          | 0              | 0              |
| Balances with bank    |                |                |
| - in current accounts | 19,117         | 19,535         |
| - in deposit accounts | 2,555          | 818            |
| Remittance in transit | 1,639          | 270            |
|                       | <b>23,311</b>  | <b>20,623</b>  |

Note 16 Other Bank Balances

(₹ in Million)

| Particulars                                             | As at          |                |
|---------------------------------------------------------|----------------|----------------|
|                                                         | March 31, 2026 | March 31, 2025 |
| Bank deposits#                                          | 4,613          | 15,117         |
| Earmarked balances with banks (Unclaimed dividend)      | 56             | 59             |
| Cash and bank balances not available for immediate use* | 144            | 83             |
|                                                         | <b>4,813</b>   | <b>15,259</b>  |

#Bank deposits under lien for overdraft facility ₹ 2,510 (As at March 31, 2025 ₹ 2,510).

\*Mainly pertains to deposits against bank guarantees issued to customers.

Note 17 Other Current Financial Assets

| Particulars                             | As at          |                |
|-----------------------------------------|----------------|----------------|
|                                         | March 31, 2026 | March 31, 2025 |
|                                         |                |                |
| Derivative financial instruments        | 125            | 1,173          |
| Advances to employees                   | 255            | 266            |
| Asset towards credit support agreements | 3,232          | -              |
| Security deposits                       | 774            | 983            |
| Lease receivable                        | -              | 0              |
| Others                                  | 96             | 314            |
|                                         | 4,482          | 2,736          |

Note 18 Other Current Assets

| Particulars                                     | As at          |                |
|-------------------------------------------------|----------------|----------------|
|                                                 | March 31, 2026 | March 31, 2025 |
|                                                 |                |                |
| Unbilled revenue*(Refer Note 28)                | 10,908         | 7,183          |
| Prepaid expenses                                | 10,518         | 7,369          |
| Balances receivable from government authorities | 5,189          | 4,033          |
| Advances recoverable other than in cash         | 791            | 783            |
| Deferred contract costs#                        | 1,838          | 666            |
|                                                 | 29,244         | 20,034         |

\*Classified as non-financial asset as the contractual right to consideration is dependent on completion of contractual milestones.

#Includes unamortized cost to obtain the contract ₹ 765 (As at March 31, 2025: ₹ Nil) and unamortized cost to fulfill the contract ₹ 1,073 (As at March 31, 2025: ₹ 666).

Contract fulfillment costs of ₹ 1,172 and ₹ 852 for the years ended March 31, 2026 and March 31, 2025 respectively, have been amortised in the consolidated statement of profit and loss.

Cost to obtain the contract of ₹ 397 and ₹ 2 for the years ended March 31, 2026 and March 31, 2025 respectively, have been amortised in the consolidated statement of profit and loss.

Note 19 Equity Share Capital

I) Share capital authorized, issued, subscribed and fully paid up

| Particulars                                       | As at          |                |
|---------------------------------------------------|----------------|----------------|
|                                                   | March 31, 2026 | March 31, 2025 |
|                                                   |                |                |
| <b>Authorised:</b>                                |                |                |
| 8,290,000,000 equity shares of ₹ 1 each           | 8,290          | 8,290          |
| (As at March 31, 2025: 8,290,000,000 of ₹ 1 each) |                |                |
|                                                   | 8,290          | 8,290          |
| <b>Issued, subscribed and fully paid-up:</b>      |                |                |
| 296,461,217 equity shares for ₹ 1 each*           | 296            | 296            |
| (As at March 31, 2025: 296,272,921 of ₹ 1 each)*  |                |                |
| <b>Equity Share Capital</b>                       | <b>296</b>     | <b>296</b>     |

\*Net of 32,104 (As at March 31, 2025: 12,621) treasury shares held by LTIMindtree Employee Welfare Trust.

II) Terms/rights attached to equity shares

The Company has only one class of equity shares having a par value of ₹ 1 per share. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividend in Indian rupees.

(III) Shareholders holding more than 5% of equity shares at the end of the year

| Name of Shareholder                 | Number of Shares     | Shareholding % |
|-------------------------------------|----------------------|----------------|
|                                     | As at March 31, 2026 |                |
|                                     |                      |                |
| Larsen & Toubro Limited (Promoter)  | 203,169,279          | 68.53%         |
| Life Insurance Corporation of India | 29,061,981           | 9.80%          |
|                                     | As at March 31, 2025 |                |
| Larsen & Toubro Limited (Promoter)  | 203,169,279          | 68.58%         |
| Life Insurance Corporation of India | 23,051,231           | 7.78%          |

(IV) Shareholding of promoters

| Name of Promoter        | Number of Shares     | Shareholding % | % Change during the year |
|-------------------------|----------------------|----------------|--------------------------|
|                         | As at March 31, 2026 |                |                          |
|                         |                      |                |                          |
| Larsen & Toubro Limited | 203,169,279          | 68.53%         | -0.05%                   |
|                         | As at March 31, 2025 |                |                          |
| Larsen & Toubro Limited | 203,169,279          | 68.58%         | -0.06%                   |

V) Reconciliation of the number of equity shares and share capital outstanding at the beginning and at the end of the reporting year

| Particulars                                                | Number of shares   |                    | Amount         |                |
|------------------------------------------------------------|--------------------|--------------------|----------------|----------------|
|                                                            | As at              |                    | As at          |                |
|                                                            | March 31, 2026     | March 31, 2025     | March 31, 2026 | March 31, 2025 |
| Number of shares outstanding at the beginning of the year  | 296,272,921        | 296,009,074        | 296            | 296            |
| Add: Shares issued on exercise of employee stock options   | 188,296            | 263,847            | 0              | 0              |
| <b>Number of shares outstanding at the end of the year</b> | <b>296,461,217</b> | <b>296,272,921</b> | <b>296</b>     | <b>296</b>     |

VI) Stock option plans

The Nomination and Remuneration Committee ('NRC') administers all stock option plans through a trust established specifically for this purpose, called the LTIMindtree Employee Welfare Trust ('ESOP Trust').

(a) Employee Stock Option Scheme 2015 ('ESOP Scheme - 2015')

Shares under this program are granted to employees at an exercise price of not less than ₹1 per equity share or such higher price as determined by the Board but shall not exceed the market price as defined in the Regulations. Shares shall vest over such term as determined by the Nomination and Remuneration Committee not exceeding five years from the date of the grant. These options are exercisable within 7 years from the date of grant.

Details of the outstanding options/units as at March 31, 2026 and March 31, 2025 are given below:

| Sr. No. | Particulars                                                       | For the year ended    |                |
|---------|-------------------------------------------------------------------|-----------------------|----------------|
|         |                                                                   | March 31, 2026        | March 31, 2025 |
| i       | Grant price                                                       | ₹ 1                   | ₹ 1            |
| ii      | Grant dates                                                       | June 10, 2016 onwards |                |
| iii     | Vesting commences on                                              | June 10, 2017 onwards |                |
| iv      | Options granted and outstanding at the beginning of the year      | 426,348               | 641,976        |
| v       | Options granted during the year                                   | 68,196                | 86,392         |
| vi      | Options allotted/exercised during the year                        | 155,914               | 216,630        |
| vii     | Options lapsed/cancelled during the year                          | 67,677                | 85,390         |
| viii    | Options granted & outstanding at the end of the year              | 270,953               | 426,348        |
| ix      | Options vested at the end of the year out of (viii)               | 71,674                | 88,956         |
| x       | Options unvested at the end of the year out of (viii)             | 199,279               | 337,392        |
| xi      | Weighted average remaining contractual life of options (in years) | 4.7                   | 4.9            |

(b) Employee Stock Option Plan 2021 ('ESOP 2021')

On May 22, 2021, the shareholders of the Company have approved the Employee Stock Option Plan 2021 ('ESOP 2021') for the issue of upto 2,000,000 options to employees of the Company.

The Nomination and Remuneration Committee ('NRC') shall determine the exercise price which will not be less than the face value of the shares. Options under this program are granted to employees at an exercise price periodically determined by the NRC. All stock options have a four-year vesting term. These options are exercisable within 6 years from the date of vesting.

Details of the outstanding options/units as at March 31, 2026 and March 31, 2025 are given below:

(i) ESOP 2021 - Series A

| Sr. No. | Particulars                                                       | For the year ended      |                |
|---------|-------------------------------------------------------------------|-------------------------|----------------|
|         |                                                                   | March 31, 2026          | March 31, 2025 |
| i       | Grant price                                                       | ₹ 10                    | ₹ 10           |
| ii      | Grant Dates                                                       | August 09, 2021 onwards |                |
| iii     | Vesting commences on                                              | August 09, 2022 onwards |                |
| iv      | Options granted & outstanding at the beginning of the year        | 46,513                  | 91,948         |
| v       | Options granted during the year                                   | -                       | -              |
| vi      | Options allotted/exercised during the year                        | 22,877                  | 35,848         |
| vii     | Options lapsed/cancelled during the year                          | 1,514                   | 9,587          |
| viii    | Options granted & outstanding at the end of the year              | 22,122                  | 46,513         |
| ix      | Options vested at the end of the year out of (viii)               | 18,408                  | 18,768         |
| x       | Options unvested at the end of the year out of (viii)             | 3,714                   | 27,745         |
| xi      | Weighted average remaining contractual life of options (in years) | 4.7                     | 5.8            |

(ii) ESOP 2021 - Series B

| Sr. No. | Particulars                                                       | For the year ended      |                |
|---------|-------------------------------------------------------------------|-------------------------|----------------|
|         |                                                                   | March 31, 2026          | March 31, 2025 |
| i       | Weighted average grant price                                      | ₹ 3,268                 | ₹ 3,268        |
| ii      | Grant Dates                                                       | August 09, 2021 onwards |                |
| iii     | Vesting commences on                                              | August 09, 2022 onwards |                |
| iv      | Options granted & outstanding at the beginning of the year        | 68,210                  | 86,959         |
| v       | Options granted during the year                                   | -                       | -              |
| vi      | Options allotted/exercised during the year                        | 9,505                   | 11,369         |
| vii     | Options lapsed/cancelled during the year                          | 7,170                   | 7,380          |
| viii    | Options granted & outstanding at the end of the year              | 51,535                  | 68,210         |
| ix      | Options vested at the end of the year out of (viii)               | 51,535                  | 48,389         |
| x       | Options unvested at the end of the year out of (viii)             | -                       | 19,821         |
| xi      | Weighted average remaining contractual life of options (in years) | 4.1                     | 5.2            |

VII) Weighted average share price at the date of exercise for stock options exercised during the year ended March 31, 2026 is ₹ 5,253 per share (For the year ended March 31, 2025 ₹ 5,549 per share).

VIII) The fair value has been calculated using the Black-Scholes Option Pricing model and significant assumptions and inputs to estimate the fair value options granted during the year are as follows:

(a) Employee Stock Option Scheme 2015 ('ESOP Scheme - 2015')

| Sr. No. | Particulars                                                 | For the year ended                                                                 |                |
|---------|-------------------------------------------------------------|------------------------------------------------------------------------------------|----------------|
|         |                                                             | March 31, 2026                                                                     | March 31, 2025 |
| i       | Weighted average risk-free interest rate                    | 5.85%                                                                              | 6.74%          |
| ii      | Weighted average expected life of options                   | 2.5 Years                                                                          | 2.5 years      |
| iii     | Weighted average expected volatility                        | 28.09%                                                                             | 29.15%         |
| iv      | Weighted average expected dividends over the life of option | ₹ 214.11                                                                           | ₹ 213.40       |
| v       | Weighted average share price                                | ₹ 5,747                                                                            | ₹ 5,321        |
| vi      | Weighted average exercise price                             | ₹ 1                                                                                | ₹ 1            |
| vii     | Weighted average fair value of options                      | ₹ 5,746                                                                            | ₹ 5,319        |
| viii    | Method used to determine expected volatility                | The expected volatility has been calculated based on historic company share price. |                |

(b) Employee Stock Option Plan 2021 ('ESOP 2021') - Series A & Series B

During the year ended March 31, 2026 and March 31, 2025, no new grants have been issued.

IX) The aggregate number of equity shares allotted as fully paid up by way of bonus shares in immediately preceding five years ended March 31, 2026 is Nil.

X) An aggregate of 120,397,266 equity shares of ₹ 1 each were issued on November 25, 2022 pursuant to amalgamation with erstwhile Mindtree Limited, without payment being received in cash in immediately preceding five years ended March 31, 2026.

XI) The aggregate number of equity shares bought back in immediately preceding five years ended March 31, 2026 is Nil.

Note 20 Other Equity

| (₹ in Million)                                                             |                 |                |
|----------------------------------------------------------------------------|-----------------|----------------|
| Particulars                                                                | As at           |                |
|                                                                            | March 31, 2026  | March 31, 2025 |
| <b>(I) Other Reserves</b>                                                  |                 |                |
| <b>(a) Capital reserve on business combination<sup>1</sup></b>             |                 |                |
| Opening balance                                                            | 1,529           | 1,529          |
| Add: Additions during the year                                             | -               | -              |
| Less: Deductions during the year                                           | -               | -              |
|                                                                            | <b>1,529</b>    | <b>1,529</b>   |
| <b>(b) Capital redemption reserve<sup>2</sup></b>                          |                 |                |
| Opening balance                                                            | 42              | 42             |
| Add: Additions during the year                                             | -               | -              |
| Less: Deductions during the year                                           | -               | -              |
|                                                                            | <b>42</b>       | <b>42</b>      |
| <b>(c) Securities premium<sup>3</sup></b>                                  |                 |                |
| Opening balance                                                            | 5,763           | 4,610          |
| Add: Proceeds from exercise of stock options during the year               | 29              | 35             |
| Add: Transfer on account of exercise of stock options during the year      | 829             | 1,118          |
| Less: Deductions during the year                                           | -               | -              |
|                                                                            | <b>6,621</b>    | <b>5,763</b>   |
| <b>(d) General reserve<sup>4</sup></b>                                     |                 |                |
| Opening Balance                                                            | 4,787           | 4,776          |
| Add: Transfer on account of vested stock options lapsed during the year    | 7               | 11             |
|                                                                            | <b>4,794</b>    | <b>4,787</b>   |
| <b>(e) Employee stock options outstanding<sup>5</sup></b>                  |                 |                |
| Opening Balance                                                            | 2,337           | 3,433          |
| Add: Additions during the year                                             | 392             | 460            |
| Less: Transfer on account of exercise of stock options during the year     | (829)           | (1,118)        |
| Less: Transfer on account of vested stock options lapsed during the year   | (7)             | (11)           |
| Less: Transfer on account of unvested stock options lapsed during the year | (325)           | (427)          |
|                                                                            | <b>1,568</b>    | <b>2,337</b>   |
| <b>(f) Deferred employee compensation expense<sup>5</sup></b>              |                 |                |
| Opening Balance                                                            | (730)           | (1,285)        |
| Add: Issue of new grants during the year                                   | (392)           | (460)          |
| Less: Employee stock compensation expense                                  | 285             | 588            |
| Less: Transfer on account of unvested stock options lapsed during the year | 325             | 427            |
|                                                                            | <b>(512)</b>    | <b>(730)</b>   |
| <b>Balance to be carried forward</b>                                       | <b>(i)+(ii)</b> | <b>1,056</b>   |
| <b>(g) Effective portion of cash flow hedges<sup>6</sup></b>               |                 |                |
| Opening balance (net of taxes)                                             | 2,237           | 2,739          |
| Less: Movement in forward contracts receivable                             | (30,240)        | (808)          |
| Add: Amount reclassified to profit or loss                                 | 3,926           | 137            |
| Add: Income tax related to above                                           | 6,622           | 169            |
|                                                                            | <b>(17,455)</b> | <b>2,237</b>   |
| <b>(h) Foreign Currency Translation Reserve [(Refer Note 2.2(I))]</b>      |                 |                |
| Opening Balance                                                            | 1,111           | 1,178          |
| Add/(less): Transfer from/(to) Other Comprehensive Income                  | 2,079           | (67)           |
|                                                                            | <b>3,190</b>    | <b>1,111</b>   |
| <b>(i) OCI - Remeasurement of net defined benefit plans (net of tax)</b>   |                 |                |
| Opening balance                                                            | (50)            | (66)           |
| Add: Movement during the year                                              | 548             | 16             |
| Less: Transfer to retained earnings                                        | -               | -              |
|                                                                            | <b>498</b>      | <b>(50)</b>    |

| (₹ in Million)                                                 |                   |                |
|----------------------------------------------------------------|-------------------|----------------|
| Particulars                                                    | As at             |                |
|                                                                | March 31, 2026    | March 31, 2025 |
| <b>(j) Debt instruments through OCI [(Refer note 2.2 (m))]</b> |                   |                |
| Opening balance                                                | -                 | -              |
| Add: Net gain on date of reclassification [Refer note 39(I)]   | 377               | -              |
| Less: Net loss during the year                                 | (795)             | -              |
| Add: Amount reclassified to profit or loss                     | 4                 | -              |
| Add: Income tax related to above                               | 106               | -              |
|                                                                | <b>(308)</b>      | <b>-</b>       |
| <b>Other Reserves Total (a+b+c+d+e+f+g+h+i+j)</b>              | <b>(I)</b>        | <b>17,026</b>  |
|                                                                | <b>(308)</b>      | <b>-</b>       |
| <b>(II) Retained Earnings<sup>7</sup></b>                      |                   |                |
| Opening Balance                                                | 209,660           | 182,919        |
| Add: Profit for the year                                       | 50,181            | 45,987         |
| Less: Dividend paid during the year                            | (19,854)          | (19,246)       |
|                                                                | <b>(II)</b>       | <b>239,987</b> |
| <b>(III) Share application money pending allotment</b>         | <b>(III)</b>      | <b>0</b>       |
| <b>Sub-total (A)</b>                                           | <b>(I+II+III)</b> | <b>239,954</b> |
|                                                                | <b>(308)</b>      | <b>-</b>       |
| <b>(IV) Non-Controlling Interests</b>                          |                   |                |
| Opening Balance                                                | 132               | 92             |
| Add/(Less): Net (loss)/profit for the year                     | (354)             | 33             |
| Add: Due to control acquired in subsidiary <sup>8</sup>        | 1,043             | -              |
| Less: Dividend paid during the year                            | (57)              | -              |
| Add: Transfer from/(to) Other Comprehensive Income             | 63                | 7              |
| <b>Sub-total (B)</b>                                           | <b>827</b>        | <b>132</b>     |
| <b>Total (A+B)</b>                                             | <b>240,781</b>    | <b>226,819</b> |

Notes:

- Capital reserve on business combination represents the gains of capital nature which mainly include the excess of value of net assets acquired over consideration paid by the Group for business amalgamation transactions. It also represents capital reserve on business combination which arises on transfer of business between entities under common control.
- It represents a sum equal to the nominal value of the share capital extinguished on buyback of Company's own shares pursuant to Section 69 of the Companies Act, 2013.
- Securities premium includes:
  - The difference between the face value of the equity shares and the consideration received in respect of shares issued;
  - The fair value of the stock options which are treated as expense, if any, in respect of shares allotted pursuant to Stock Options Scheme.
  - Incremental directly attributable costs incurred in issuing or acquiring an entity's own equity instruments.
- The Group created a General reserve in earlier years pursuant to the provisions of the Companies Act, 1956 where in certain percentage of profits was required to be transferred to General reserve before declaring dividends. As per the Companies Act, 2013, the requirements to transfer profits to General reserve is not mandatory. General reserve is a free reserve available to the Group.
- It represents the fair value of services received against employees stock options.
- It represents the cumulative effective portion of gains or losses arising on changes in fair value of designated portion of hedging instruments entered into for cash flow hedges. Such gains or losses will be reclassified to Statement of profit and loss in the period in which the hedged transaction occurs.
- Retained earnings represents the undistributed profits of the Group accumulated as on the Balance Sheet date.
- W.e.f. July 16, 2025, the Company acquired control in LTIM Aramco Digital Solutions for Information Technology Company as per IND AS 110 - Consolidated financial statements and reclassified from a Joint Venture to a Subsidiary.

Note 21 Other Non-Current Financial Liabilities

| (₹ in Million)                   |                |                |
|----------------------------------|----------------|----------------|
| Particulars                      | As at          |                |
|                                  | March 31, 2026 | March 31, 2025 |
| Derivative financial instruments | 12,949         | 139            |
| Capital creditors                | 68             | 137            |
| Others*                          | 380            | 278            |
|                                  | 13,397         | 554            |

\*Includes liabilities towards customer contracts of ₹ 237 (As at March 31, 2025: ₹ Nil).

Note 22 Non-Current Provisions

| (₹ in Million)                                  |                |                |
|-------------------------------------------------|----------------|----------------|
| Particulars                                     | As at          |                |
|                                                 | March 31, 2026 | March 31, 2025 |
| Post-retirement medical benefit (Refer Note 38) | 215            | 197            |
|                                                 | 215            | 197            |

Note 23 Current Borrowings

| (₹ in Million)          |                |                |
|-------------------------|----------------|----------------|
| Particulars             | As at          |                |
|                         | March 31, 2026 | March 31, 2025 |
| Unsecured loans         |                |                |
| Other loans from banks* | -              | 23             |
|                         | -              | 23             |

\*Loan repayable on demand from bank. It is a fund based working capital facility carrying a rate of interest between 0.35% to 3.80% p.a. (As at March 31, 2025: 0.35% to 6.20% p.a.)

Note 24 Trade Payables

(I) Trade Payables

| (₹ in Million)                                                                         |                |                |
|----------------------------------------------------------------------------------------|----------------|----------------|
| Particulars                                                                            | As at          |                |
|                                                                                        | March 31, 2026 | March 31, 2025 |
| Total outstanding dues of micro enterprises and small enterprises                      | 451            | 295            |
| Total outstanding dues of creditors other than micro enterprises and small enterprises |                |                |
| Due to others                                                                          | 4,404          | 4,576          |
| Accrued expenses                                                                       | 15,755         | 10,628         |
|                                                                                        | 20,610         | 15,499         |

(II) Trade Payables ageing schedule as at March 31, 2026

| (₹ in Million)              |          |         |                                                            |           |           |                   |        |
|-----------------------------|----------|---------|------------------------------------------------------------|-----------|-----------|-------------------|--------|
| Particulars                 | Unbilled | Not Due | Outstanding for following periods from due date of payment |           |           |                   | Total  |
|                             |          |         | Less than 1 year                                           | 1-2 years | 2-3 years | More than 3 years |        |
| (i) MSME                    | -        | 451     | -                                                          | 0         | -         | -                 | 451    |
| (ii) Others                 | 15,755   | 3,509   | 844                                                        | 39        | 7         | 5                 | 20,159 |
| (iii) Disputed dues - MSME  | -        | -       | -                                                          | -         | -         | -                 | -      |
| (iv) Disputed dues - Others | -        | -       | -                                                          | -         | -         | -                 | -      |
|                             | 15,755   | 3,961   | 844                                                        | 39        | 7         | 5                 | 20,610 |

(III) Trade Payables ageing schedule as at March 31, 2025

| (₹ in Million)              |          |         |                                                            |           |           |                   |        |
|-----------------------------|----------|---------|------------------------------------------------------------|-----------|-----------|-------------------|--------|
| Particulars                 | Unbilled | Not Due | Outstanding for following periods from due date of payment |           |           |                   | Total  |
|                             |          |         | Less than 1 year                                           | 1-2 years | 2-3 years | More than 3 years |        |
| (i) MSME                    | -        | 293     | 2                                                          | -         | -         | -                 | 295    |
| (ii) Others                 | 10,628   | 3,260   | 1,300                                                      | 3         | 12        | 1                 | 15,204 |
| (iii) Disputed dues - MSME  | -        | -       | -                                                          | -         | -         | -                 | -      |
| (iv) Disputed dues - Others | -        | -       | -                                                          | -         | -         | -                 | -      |
|                             | 10,628   | 3,553   | 1,302                                                      | 3         | 12        | 1                 | 15,499 |

Note 25 Other Current Financial Liabilities

| (₹ in Million)                              |                |                |
|---------------------------------------------|----------------|----------------|
| Particulars                                 | As at          |                |
|                                             | March 31, 2026 | March 31, 2025 |
| Liabilities for employee benefits           | 14,343         | 11,316         |
| Derivative financial instruments            | 12,227         | 490            |
| Capital creditors*                          | 1,672          | 883            |
| Liability towards credit support agreements | -              | 241            |
| Unclaimed dividend                          | 52             | 56             |
| Others#                                     | 4,604          | 408            |
|                                             | 32,898         | 13,394         |

\*Includes ₹ 34 (As at March 31, 2025: ₹ 6) outstanding towards principal and interest provision on dues of micro enterprises and small enterprises as per MSMED ACT, 2006.

#Includes liabilities towards customer contracts of ₹ 3,336 (As at March 31, 2025: ₹ Nil)

Note 26 Other Current Liabilities

| (₹ in Million)                                |                |                |
|-----------------------------------------------|----------------|----------------|
| Particulars                                   | As at          |                |
|                                               | March 31, 2026 | March 31, 2025 |
| Unearned and deferred revenue (Refer Note 28) | 6,314          | 5,264          |
| Balance payable to government authorities*    | 6,501          | 5,832          |
| Liability for gratuity (Refer Note 38)        | 5,950          | 1,591          |
| Others                                        | 8,333          | 4,049          |
|                                               | 27,098         | 16,736         |

\*Includes provident fund liability of ₹ 842 (As at March 31, 2025: ₹776) (Refer note 38)

Note 27

(I) Provisions

| (₹ in Million)                                   |                |                |
|--------------------------------------------------|----------------|----------------|
| Particulars                                      | As at          |                |
|                                                  | March 31, 2026 | March 31, 2025 |
| Compensated absences                             | 10,053         | 8,352          |
| Post retirement medical benefits (Refer Note 38) | 12             | 11             |
| Provision for foreseeable losses on contracts    | 648            | 352            |
| Provision for disputed dues*#                    | 1,024          | 972            |
| Others                                           | 4              | 4              |
|                                                  | 11,741         | 9,691          |

\*Includes disputed dues provided pursuant to unfavorable orders received from the tax authorities of ₹ 119 (As at March 31, 2025: ₹ 116) against which the Group has preferred an appeal with the relevant authority. In respect of the provisions of Ind AS 37, the disclosures required have not been provided pursuant to the limited exemption provided under paragraph 92 of Ind AS 37.

#During the year ended March 31, 2018, the Group received an order passed under section 7A of the Employees Provident Fund & Miscellaneous Provisions Act, 1952 from Employees Provident Fund Organisation (EPFO) claiming provident fund contribution aggregating to ₹ 250 for dues up to June 2016, and excludes any additional interest that may be determined by the authorities from that date till resolution of the dispute, on (a) full salary paid to International Workers and (b) special allowance paid to employees. Based on a legal advice obtained, the Group has assessed that it has a legitimate ground for appeal, and has contested the order by filing an appeal with the Employees' Provident Funds Appellate Tribunal. In view of the changes in the regulations with the new wage code and social security code, the Group, supported by legal advice, continues to re-estimate the probability of any liability arising from this matter and has accordingly recognized a provision of ₹ 905 (As at March 31, 2025: ₹ 856), including estimated interest, as on the date of the balance sheet.

(II) Disclosure pursuant to Indian Accounting Standard (Ind AS) 37 “Provisions, Contingent Liabilities and Contingent Assets” movement in provisions

(a) Provision for foreseeable losses on contracts

| (₹ in Million)                              |                    |                |
|---------------------------------------------|--------------------|----------------|
| Particulars                                 | For the year ended |                |
|                                             | March 31, 2026     | March 31, 2025 |
| Balance at the beginning of the year        | 352                | 317            |
| Additional provision during the year        | 364                | 182            |
| Provision reversed/utilised during the year | (73)               | (147)          |
| Translation difference                      | 5                  | -              |
| Balance at the end of year                  | 648                | 352            |

(b) Provision for disputed dues

| (₹ in Million)                              |                    |                |
|---------------------------------------------|--------------------|----------------|
| Particulars                                 | For the year ended |                |
|                                             | March 31, 2026     | March 31, 2025 |
| Balance at the beginning of the year        | 972                | 918            |
| Additional provision during the year        | 52                 | 54             |
| Provision reversed/utilised during the year | -                  | -              |
| Balance at the end of year                  | 1,024              | 972            |

(c) Other Provisions

| (₹ in Million)                              |                    |                |
|---------------------------------------------|--------------------|----------------|
| Particulars                                 | For the year ended |                |
|                                             | March 31, 2026     | March 31, 2025 |
| Balance at the beginning of the year        | 4                  | 4              |
| Additional provision during the year        | -                  | -              |
| Provision reversed/utilised during the year | -                  | -              |
| Balance at the end of year                  | 4                  | 4              |

Note 28 Revenue from Operations

(a) Disaggregation of revenue by nature of services

| (₹ in Million)                 |                    |                |
|--------------------------------|--------------------|----------------|
| Particulars                    | For the year ended |                |
|                                | March 31, 2026     | March 31, 2025 |
| Revenue from Software services | 406,680            | 372,288        |
| Revenue from Products          | 16,396             | 7,793          |
|                                | 423,076            | 380,081        |

(b) Disaggregation of revenue by nature of contract

| (₹ in Million)            |                    |                |
|---------------------------|--------------------|----------------|
| Particulars               | For the year ended |                |
|                           | March 31, 2026     | March 31, 2025 |
| Time & Material           | 114,774            | 108,081        |
| Fixed Price, Maintenance* | 291,906            | 264,207        |
| Products                  | 16,396             | 7,793          |
|                           | 423,076            | 380,081        |

Revenue disaggregation as per industry vertical and geography has been included in segment information (Refer note 44).

\*Includes Fixed Price contracts of ₹ 31,339 for the year ended March 31, 2026 (For the year ended March 31, 2025: ₹ 28,599).

(I) Performance obligations and remaining performance obligations

The remaining performance obligation disclosure provides the aggregate amount of the transaction price yet to be recognized as at the end of the reporting year and an explanation as to when the Group expects to recognize these amounts in revenue. Applying the practical expedient as given in Ind AS 115, the Group has not disclosed the remaining performance obligation related disclosures for contracts where the revenue recognized is on time and material basis. Remaining performance obligation estimates are subject to change and are affected by several factors, including terminations, changes in the scope of contracts, periodic revalidations, adjustment for revenue that has not materialized and adjustments for currency.

The aggregate value of performance obligations that are completely or partially unsatisfied as at March 31, 2026, other than those meeting the exclusion criteria mentioned above, is ₹ 449,816 (As at March 31, 2025: ₹ 323,906). Out of this, the Group expects to recognize revenue of around 55% (For the year ended March 31, 2025: 61%) within the next one year and the remaining thereafter.

(II) Changes in contract assets is as follows:

| Particulars                                                      | For the year ended |                |
|------------------------------------------------------------------|--------------------|----------------|
|                                                                  | March 31, 2026     | March 31, 2025 |
| Balance at the beginning of the year                             | 7,183              | 9,368          |
| Less: Invoices raised during the year from opening balance       | (6,528)            | (7,093)        |
| Add: Revenue recognized excluding amounts billed during the year | 10,374             | 5,015          |
| Add/(Less): Translation differences                              | (121)              | (107)          |
| Balance at the end of the year (Refer Note 18)                   | 10,908             | 7,183          |

(III) Changes in contract liabilities is as follows:

| Particulars                                                      | For the year ended |                |
|------------------------------------------------------------------|--------------------|----------------|
|                                                                  | March 31, 2026     | March 31, 2025 |
| Balance at the beginning of the year                             | 5,264              | 4,368          |
| Less: Revenue recognized during the year from opening balance    | (3,246)            | (2,397)        |
| Add: Amounts billed excluding revenue recognized during the year | 4,224              | 3,304          |
| Add/(Less): Translation differences                              | 72                 | (11)           |
| Balance at the end of the year (Refer Note 26)                   | 6,314              | 5,264          |

(IV) Reconciliation of revenue recognized with the contracted price is as follows:

| Particulars                                           | For the year ended |                |
|-------------------------------------------------------|--------------------|----------------|
|                                                       | March 31, 2026     | March 31, 2025 |
| Contracted Price                                      | 432,509            | 386,507        |
| Reductions towards variable consideration components* | (9,433)            | (6,426)        |
| Revenue recognized                                    | 423,076            | 380,081        |

\*Represents variable consideration towards volume discounts, rebates and other similar allowances.

Note 29 Other Income

| Particulars                                                                                   | For the year ended |                |
|-----------------------------------------------------------------------------------------------|--------------------|----------------|
|                                                                                               | March 31, 2026     | March 31, 2025 |
| Net gain on financial assets designated at fair value through profit or loss <sup>1</sup>     | 4,320              | 4,918          |
| Net gain on sale of financial assets carried at fair value through other comprehensive income | 12                 | -              |
| Interest income on financial assets:                                                          |                    |                |
| at amortized cost                                                                             | 2,950              | 3,405          |
| at fair value through other comprehensive income                                              | 1,996              | -              |
| at fair value through profit or loss                                                          | 363                | 16             |
| Dividend income                                                                               | 50                 | -              |
| Foreign exchange gain/(loss), net <sup>2</sup>                                                | 656                | 1,250          |
| Miscellaneous income <sup>3</sup>                                                             | 597                | 308            |
|                                                                                               | 10,944             | 9,897          |

- Includes net gain of ₹ 5,075 on sale of investments (For the year ended March 31, 2025: ₹ 2,443).
- The Group hedges its operational business exposure on a net basis (i.e. expected revenue in foreign currency less expected expenditure in related currency). The foreign exchange gain reported above includes loss on derivative financial instrument which are designated as cash flow hedges of ₹ 3,926 (For the year ended March 31, 2025: loss of ₹ 137) and loss on fair value hedges of ₹ 2,304 (For the year ended March 31, 2025: loss of ₹ 286).
- Miscellaneous income includes gain from modification in leases of ₹ 226 (For the year ended March 31, 2025: ₹ 56)

Note 30 Employee Benefits Expense

| Particulars                                   | For the year ended |                |
|-----------------------------------------------|--------------------|----------------|
|                                               | March 31, 2026     | March 31, 2025 |
| Salaries*                                     | 242,346            | 227,898        |
| Share-based payments to employees             | 288                | 598            |
| Staff welfare                                 | 1,035              | 892            |
| Contribution to social security & other funds | 17,116             | 15,490         |
| Contribution to gratuity fund (Refer Note 38) | 2,084              | 1,348          |
|                                               | 262,869            | 246,226        |

\*Government incentives -

- The Group undertakes R&D activities and incurs qualifying revenue expenditure which is entitled to an additional deduction under Local Tax laws. During the year ended March 31, 2026, the Group has recognized R&D tax relief across geographies amounting to ₹ 148 as a credit to employee benefits expense (For the year ended March 31, 2025: ₹ 84).
- During the year ended March 31, 2026, the Group has recognized government grants amounting to ₹ 2 (For the year ended March 31, 2025: ₹ 2) arising in various countries on account of compliance of several employment-related conditions, as a credit to employee benefits expense.

Note 31 Finance Costs

| Particulars                                           | For the year ended |                |
|-------------------------------------------------------|--------------------|----------------|
|                                                       | March 31, 2026     | March 31, 2025 |
| Interest expense on lease liabilities (Refer Note 41) | 1,683              | 1,718          |
| Interest on financial liabilities*                    | 16                 | 1              |
| Interest on borrowings                                | 0                  | 17             |
| Others                                                | 1,064              | 1,053          |
|                                                       | 2,763              | 2,789          |

\*Includes interest on contingent consideration payable on business acquisitions.

Note 32 Depreciation and Amortization Expense

| Particulars                                                  | For the year ended |                |
|--------------------------------------------------------------|--------------------|----------------|
|                                                              | March 31, 2026     | March 31, 2025 |
| Depreciation of property, plant and equipment (Refer Note 4) | 5,127              | 4,386          |
| Amortization of other intangible assets (Refer Note 4)       | 1,044              | 1,605          |
| Depreciation of right-of-use assets (Refer Note 41)          | 4,370              | 3,924          |
|                                                              | 10,541             | 9,915          |

Note 33 Other Expenses

| Particulars                                              | For the year ended |                |
|----------------------------------------------------------|--------------------|----------------|
|                                                          | March 31, 2026     | March 31, 2025 |
|                                                          | ₹ in Million       |                |
| Cost of equipment, hardware and software packages        | 26,718             | 18,902         |
| Travelling and conveyance                                | 5,337              | 5,593          |
| Repairs and maintenance                                  | 3,617              | 3,261          |
| Lease rentals and establishment expenses*                | 1,031              | 1,744          |
| Recruitment expenses                                     | 1,624              | 2,130          |
| Rates and taxes                                          | 2,459              | 1,965          |
| Communication expenses                                   | 1,095              | 1,066          |
| Advertisement expenses                                   | 806                | 724            |
| Power and fuel                                           | 974                | 1,012          |
| Allowance for expected credit loss                       | 654                | 105            |
| Bad debts                                                | 454                | 252            |
| Less: Provision written back                             | (454)              | (252)          |
| Insurance charges                                        | 285                | 267            |
| Legal and professional charges                           | 3,132              | 2,295          |
| Corporate social responsibility expenses (Refer Note 46) | 935                | 900            |
| Miscellaneous expenses                                   | 3,619              | 2,630          |
|                                                          | 52,286             | 42,594         |

\*Includes lease rentals accrued and paid for short term lease ₹ 644 (For the year ended March 31, 2025: ₹ 1,330) and low value lease ₹ 235 (For the year ended March 31, 2025: ₹ 263).

Note 34 Taxes

(I) Current Tax

| Particulars                            | For the year ended |                |
|----------------------------------------|--------------------|----------------|
|                                        | March 31, 2026     | March 31, 2025 |
|                                        | ₹ in Million       |                |
| Current Tax                            | 18,238             | 15,898         |
| Adjustment pertaining to earlier years | 285                | (114)          |
|                                        | 18,523             | 15,784         |

The Organisation for Economic Co-operation and Development (OECD) has published the model rules for global minimum tax (Pillar Two model rules). Pillar Two legislation has been enacted, or substantively enacted, in certain jurisdictions where the Group operates. Based on the current assessment, the Group does not expect a material financial impact from the application of the Pillar Two rules. The evaluation of the potential exposure is based on the most recent country-by-country reporting and financial statements for the constituent entities in the Group.

(II) Deferred Tax

| Particulars                  | For the year ended |                |
|------------------------------|--------------------|----------------|
|                              | March 31, 2026     | March 31, 2025 |
|                              | ₹ in Million       |                |
| Deferred tax (credit)/charge | (439)              | 338            |
|                              | (439)              | 338            |

In accordance with Amendments to Ind AS 12 - Income Taxes, the Group has applied temporary mandatory relief from accounting for deferred tax that arises from implementing Pillar Two legislation.

(III) The reconciliation of the income tax provision to the amount computed by applying enacted income tax rate to the profit before income taxes is summarized below:

| Particulars                                         | For the year ended |                |
|-----------------------------------------------------|--------------------|----------------|
|                                                     | March 31, 2026     | March 31, 2025 |
|                                                     | ₹ in Million       |                |
| Profit before income taxes                          | 67,911             | 62,142         |
| Enacted tax rates in India                          | 25.17%             | 25.17%         |
| Computed expected tax expense                       | 17,092             | 15,641         |
| Overseas taxes                                      | 87                 | 101            |
| Effect of differential tax rates                    | (320)              | (39)           |
| Effect of non-deductible expenses                   | 347                | 245            |
| Tax pertaining to prior years                       | 285                | (114)          |
| Deferred tax assets not created on losses           | 156                | -              |
| Others                                              | 437                | 288            |
| Tax expense as per the statement of profit and loss | 18,084             | 16,122         |

The Government of India, vide Taxation Laws (Amendment) Ordinance, 2019 dated September 20, 2019, introduced section 115 BAA in the Income Tax Act, 1961, providing domestic companies an irrevocable option to adopt reduced corporate tax rate, subject to certain conditions.

Note 35 Statement of other Comprehensive Income

| Particulars                                                 | For the year ended |                |
|-------------------------------------------------------------|--------------------|----------------|
|                                                             | March 31, 2026     | March 31, 2025 |
|                                                             | ₹ in Million       |                |
| Items that will not be reclassified to profit or loss       |                    |                |
| Defined benefit plan actuarial gain/(loss)                  | 733                | 21             |
| Income tax on defined benefit plan actuarial gain/(loss)    | (185)              | (5)            |
| (I)                                                         | 548                | 16             |
| Items that will be reclassified to profit or loss           |                    |                |
| Net changes in fair value of cash flow hedges               | (26,314)           | (671)          |
| Income tax on net changes in fair value of cash flow hedges | 6,622              | 169            |
| Net changes in fair value of debt instruments               | (414)              | -              |
| Income tax on net changes in fair value of debt instruments | 106                | -              |
| Foreign currency translation reserve                        | 2,142              | (60)           |
| (II)                                                        | (17,858)           | (562)          |
| (I)+(II)                                                    | (17,310)           | (546)          |

Note 36 Contingent Liabilities

Claims against the Group not acknowledged as debts

| Particulars            | As at           |                |
|------------------------|-----------------|----------------|
|                        | March 31, 2026  | March 31, 2025 |
|                        | (\$ in Million) |                |
| Income tax liability   | 4,969           | 4,969          |
| Indirect tax liability | 5,299           | 4,705          |
|                        | 10,268          | 9,674          |

Major matters in relation to Income Tax

The Group has received following tax demands as at March 31, 2026:

- ₹ 3,095 including interest of ₹ 212 as at March 31, 2026 (As at March 31, 2025: demand of ₹ 3,095 including interest of ₹ 212), on account of disallowance of exemption u/s 10A/10AA on profits earned by STPI Units/SEZ units on onsite export revenue.
- ₹ 927 (As at March 31, 2025: ₹ 927) majorly on account of disallowance of certain expenses under section 40(a)(ia) and addition to income u/s 69.
- ₹ 757 (As at March 31, 2025: ₹ 757) primarily on account of transfer pricing adjustments.

Major matters in relation to Indirect taxes

The Group has received tax demand of ₹ 5,171 (As at March 31, 2025: ₹ 4,579) on account of zero rated supply and ITC disallowances for which the final adjudication is yet to be settled.

The Group believes that its position is likely to be upheld by appellate authorities and considering the facts, the ultimate outcome of these proceedings is not likely to have material adverse effect on the results of operations or the financial position.

Note 37 Capital and Other Commitments

- (I) Estimated amount of contracts remaining to be executed on capital account (net of advances) and not provided for is ₹ 4,755 (As at March 31, 2025: ₹ 6,433).
- (II) Uncalled capital commitments outstanding as at March 31, 2026 is ₹ 1,058 (As at March 31, 2025: ₹ 1,999).

Note 38 Employee benefits

I) a.General descriptions of defined benefit plans:

i) Gratuity plan

The Group provides for gratuity, a defined benefit retirement plan (“the Gratuity Plan”) covering eligible employees of LTM Limited. The Gratuity Plan provides a lumpsum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee’s salary and the tenure of employment with the Group.

The Company contributes gratuity liabilities to the LTMindtree Employees’ Group Gratuity Assurance Scheme for employees based in India. Trustees administer contributions made to the Trusts and contributions are invested in schemes with Insurers as permitted by Indian law.

ii) Post-retirement medical benefit plan

The post-retirement medical benefit plan provides for reimbursement of health care costs to certain categories of employees post their retirement. The reimbursement is subject to an overall ceiling limit sanctioned at the time of retirement. The ceiling limits are based on cadre of the employee at the time of retirement.

iii) Provident fund plan

The Company’s provident fund plan is managed by its holding company through a Trust permitted under the Provident Fund Act, 1952. The plan envisages contribution by employer and employees of the Company and guarantees interest at the rate notified by the Provident Fund Authority. The contribution by employer and employee together with interest are payable at the time of separation from service or retirement whichever is earlier. The benefit under this plan vests immediately on rendering of service.

The interest payment obligation of trust managed provident fund is assumed to be adequately covered by the interest income on long term investments of the fund. Any shortfall in the interest income over the interest obligation is recognised immediately in the statement of profit and loss. Any loss arising out of the investment risk and actuarial risk associated with the plan is recognised as actuarial loss in the year in which such loss occurs. Further, ₹ Nil has been provided for the year ending March 31, 2026 and March 31, 2025 based on actuarial valuation towards the future obligation arising out of interest rate guarantee associated with the plan.

b. Implementation of New Labour Codes

Effective November 21, 2025, the Government of India consolidated 29 existing labour regulations into four Labour codes, namely, The Code on Wages, 2019, The Industrial Relations Code, 2020, The Code on Social Security, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020, 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 on account of recognition of past service costs. Considering the material, one-time nature of the incremental amount, the Group has presented the same as an 'Exceptional Item' in the consolidated statement of profit and loss for the year ended March 31, 2026 amounting to ₹ 5,281.

II) The amounts recognized in balance sheet are as follows:

| Particulars                                    | As at           |                |
|------------------------------------------------|-----------------|----------------|
|                                                | March 31, 2026  | March 31, 2025 |
|                                                | (\$ in Million) |                |
| a) Present value of defined benefit obligation |                 |                |
| - Wholly funded                                | 12,043          | 6,098          |
| - Wholly unfunded                              | 322             | 290            |
|                                                | 12,365          | 6,388          |
| b) Fair value of plan assets                   | 6,415           | 4,797          |
| Amount to be recognized as liability (a-b)     | 5,950           | 1,591          |
| Net liability - current (Refer note 26)        | 5,950           | 1,591          |
| Net liability - non-current                    | -               | -              |

| Particulars                                     | As at           |                |
|-------------------------------------------------|-----------------|----------------|
|                                                 | March 31, 2026  | March 31, 2025 |
|                                                 | (\$ in Million) |                |
| Post-retirement medical benefit plan - Unfunded |                 |                |
| Net liability - current [Refer note 27(I)]      | 12              | 11             |
| Net liability - non-current (Refer note 22)     | 215             | 197            |

(₹ in Million)

| Particulars                                    | Provident fund plan |                |
|------------------------------------------------|---------------------|----------------|
|                                                | As at               |                |
|                                                | March 31, 2026      | March 31, 2025 |
| <b>A.</b>                                      |                     |                |
| a) Present value of defined benefit obligation |                     |                |
| - Wholly funded                                | 58,256              | 46,958         |
| - Wholly unfunded                              | -                   | -              |
| b) Fair value of plan assets                   | 59,021              | 49,307         |
| Amount to be recognized as asset (a-b)*        | (765)               | (2,349)        |
| <b>B.</b>                                      |                     |                |
| Amounts reflected in the balance sheet         |                     |                |
| Liability                                      | 842                 | 776            |
| Assets                                         | -                   | -              |
| Net liability#                                 | 842                 | 776            |
| Net liability - current (Refer note 26)        | 842                 | 776            |
| Net liability - non-current                    | -                   | -              |

#Employer's and employee's contribution for March 2026 paid in April 2026

\*Net asset is not recognized in the balance sheet

III) The amounts recognized in statement of profit and loss are as follows:

(₹ in Million)

| Particulars                                       | Gratuity plan      |                |
|---------------------------------------------------|--------------------|----------------|
|                                                   | For the year ended |                |
|                                                   | March 31, 2026     | March 31, 2025 |
| Current service cost                              | 1,891              | 1,280          |
| Past service cost                                 | 4,994              | -              |
| Interest on net defined benefit liability/(asset) | 193                | 68             |
| <b>Total</b>                                      | <b>7,078</b>       | <b>1,348</b>   |

(₹ in Million)

| Particulars                               | Post-retirement medical benefit plan |                |
|-------------------------------------------|--------------------------------------|----------------|
|                                           | For the year ended                   |                |
|                                           | March 31, 2026                       | March 31, 2025 |
| Current service cost                      | 0                                    | 0              |
| Interest on net defined benefit liability | 14                                   | 12             |
| <b>Total</b>                              | <b>14</b>                            | <b>12</b>      |

(₹ in Million)

| Particulars                    | Provident fund plan |                |
|--------------------------------|---------------------|----------------|
|                                | For the year ended  |                |
|                                | March 31, 2026      | March 31, 2025 |
| Current service cost           | 3,873               | 3,574          |
| Interest cost                  | 4,120               | 3,301          |
| Expected return on plan assets | (4,120)             | (3,301)        |
| <b>Total</b>                   | <b>3,873</b>        | <b>3,574</b>   |

IV) The amounts recognized in statement of Other Comprehensive Income (OCI) are as follows:

(₹ in Million)

| Particulars                                               | Gratuity plan      |                |
|-----------------------------------------------------------|--------------------|----------------|
|                                                           | For the year ended |                |
|                                                           | March 31, 2026     | March 31, 2025 |
| <b>Re-measurements (gain)/loss due to:</b>                |                    |                |
| Changes in financial assumptions                          | (52)               | 198            |
| Changes in demographic assumptions                        | 3                  | -              |
| Experience adjustments                                    | (749)              | (214)          |
| Actual return on plan assets less interest on plan assets | 57                 | (39)           |
| <b>Total</b>                                              | <b>(741)</b>       | <b>(55)</b>    |

(₹ in Million)

| Particulars                                | Post-retirement medical benefit plan |                |
|--------------------------------------------|--------------------------------------|----------------|
|                                            | For the year ended                   |                |
|                                            | March 31, 2026                       | March 31, 2025 |
| <b>Re-measurements (gain)/loss due to:</b> |                                      |                |
| Changes in financial assumptions           | 2                                    | 20             |
| Experience adjustments                     | 6                                    | 14             |
| <b>Total</b>                               | <b>8</b>                             | <b>34</b>      |

V) The changes in the present value of defined benefit obligation representing reconciliation of opening and closing balances thereof are as follows:

(₹ in Million)

| Particulars                                                        | Gratuity plan  |                |
|--------------------------------------------------------------------|----------------|----------------|
|                                                                    | As at          |                |
|                                                                    | March 31, 2026 | March 31, 2025 |
| Opening balance of defined benefit obligation                      | 6,388          | 4,868          |
| Current service cost                                               | 1,891          | 1,280          |
| Past service cost                                                  | 4,994          | -              |
| Interest on defined benefit obligation                             | 507            | 350            |
| <b>Re-measurements due to</b>                                      |                |                |
| Actuarial (Gain)/loss arising from change in financial assumptions | (52)           | 198            |
| Actuarial loss arising from change in demographic assumptions      | 3              | -              |
| Actuarial gain arising on account of experience changes            | (749)          | (214)          |
| Benefits paid                                                      | (617)          | (395)          |
| Transfer In                                                        | -              | 301            |
| <b>Closing balance of defined benefit obligation</b>               | <b>12,365</b>  | <b>6,388</b>   |

(₹ in Million)

| Particulars                                                | Post-retirement medical benefit plan |                |
|------------------------------------------------------------|--------------------------------------|----------------|
|                                                            | As at                                |                |
|                                                            | March 31, 2026                       | March 31, 2025 |
| Opening balance of defined benefit obligation              | 208                                  | 166            |
| Current service cost                                       | 0                                    | 0              |
| Interest on defined benefit obligation                     | 14                                   | 12             |
| <b>Re-measurements due to</b>                              |                                      |                |
| Actuarial loss arising from change in financial assumption | 2                                    | 20             |
| Actuarial loss arising on account of experience changes    | 6                                    | 14             |
| Benefits paid                                              | (3)                                  | (4)            |
| <b>Closing balance of defined benefit obligation</b>       | <b>227</b>                           | <b>208</b>     |

(₹ in Million)

| Particulars                                          | Provident fund plan |                |
|------------------------------------------------------|---------------------|----------------|
|                                                      | As at               |                |
|                                                      | March 31, 2026      | March 31, 2025 |
| Opening balance of defined benefit obligation        | 46,958              | 37,412         |
| Current service cost                                 | 3,873               | 3,574          |
| Interest cost                                        | 4,120               | 3,301          |
| Contribution by plan participants                    | 5,546               | 5,099          |
| Liabilities assumed                                  | 3,885               | 3,516          |
| Benefits paid                                        | (6,126)             | (5,944)        |
| <b>Closing balance of defined benefit obligation</b> | <b>58,256</b>       | <b>46,958</b>  |

**VI) Changes in the fair value of plan assets representing reconciliation of the opening and closing balances thereof are as follows:**

(₹ in Million)

| Particulars                                                    | Gratuity plan  |                | Provident fund plan |                |
|----------------------------------------------------------------|----------------|----------------|---------------------|----------------|
|                                                                | As at          |                | As at               |                |
|                                                                | March 31, 2026 | March 31, 2025 | March 31, 2026      | March 31, 2025 |
| Opening balance of the fair value of the plan assets           | 4,797          | 3,924          | 49,307              | 39,104         |
| Employer's contributions                                       | 1,801          | 947            | 3,853               | 3,529          |
| Expected return on plan assets                                 | 314            | 282            | 4,120               | 3,301          |
| Actuarial (loss)/gain arising on account of experience changes | -              | -              | (1,591)             | 683            |
| <b>Re-measurements due to:</b>                                 |                |                |                     |                |
| Actual return on plan assets less interest on plan assets      | (57)           | 39             | -                   | -              |
| Contribution by plan participants                              | -              | -              | 5,573               | 5,118          |
| Benefits paid                                                  | (440)          | (395)          | (6,126)             | (5,944)        |
| Assets acquired                                                | -              | -              | 3,885               | 3,516          |
| <b>Closing balance of plan assets</b>                          | <b>6,415</b>   | <b>4,797</b>   | <b>59,021</b>       | <b>49,307</b>  |

The Company expects to contribute ₹ 5,628 towards its gratuity, in the next financial year.

**VII) The major categories of plan assets as a percentage of total plan assets are as follows:**

| Particulars                                                                                  | Gratuity plan                                                                                                                 | Provident fund plan |                |
|----------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------|---------------------|----------------|
|                                                                                              |                                                                                                                               | As at               |                |
|                                                                                              |                                                                                                                               | March 31, 2026      | March 31, 2025 |
| Government of India securities                                                               |                                                                                                                               | 8.45%               | 8.16%          |
| State government securities                                                                  |                                                                                                                               | 36.22%              | 37.70%         |
| Corporate bonds                                                                              |                                                                                                                               | 34.31%              | 34.31%         |
| Fixed deposits under Special Deposit Scheme framed by central government for provident funds | Scheme with Life Insurance Corporation of India (LIC), ICICI Prudential Life Insurance Company and SBI Life Insurance Company | 1.61%               | 1.83%          |
| Public sector bonds                                                                          |                                                                                                                               | 0.72%               | 1.07%          |
| Mutual Funds                                                                                 |                                                                                                                               | 10.59%              | 10.03%         |
| Others                                                                                       |                                                                                                                               | 8.10%               | 6.90%          |

**VIII)Principal actuarial assumptions at the balance sheet date:**

| Particulars                          | As at<br>March 31, 2026 | As at<br>March 31, 2025 |
|--------------------------------------|-------------------------|-------------------------|
| <b>Discount rate</b>                 |                         |                         |
| For gratuity                         | 4.6% - 6.5%             | 6.05% - 6.55%           |
| For post-retirement medical benefits | 4.6% - 6.5%             | 6.05% - 6.55%           |
| For provident fund                   | 4.6% - 6.5%             | 6.05% - 6.55%           |
| Annual increase in healthcare costs  | 7.00%                   | 7.00%                   |
| Attrition rate:                      | 15.00% - 25.09%         | 15.00% - 25.09%         |
| Salary growth rate*                  | 2.50% - 7%              | 2.50% - 7%              |

\*Salary growth rate assumption reflects the Company's average salary growth rate and current market conditions.

**IX) The average duration (in years) of the defined benefit plan obligations at the end of the reporting year is as follows:**

| Particulars                              | As at<br>March 31, 2026 | As at<br>March 31, 2025 |
|------------------------------------------|-------------------------|-------------------------|
| i. Gratuity plan                         | 1.00 - 5.00             | 1.00 - 5.00             |
| ii. Post-retirement medical benefit plan | 11.00                   | 11.00                   |

X) Projected plan cash flow:

The table below shows the expected cash flow profile of the benefits to be paid to the current membership of the plan (which in case of serving employees, if any, is based on service accrued by employee up to valuation date):

As at March 31, 2026

| Maturity profile                        | Post-Retirement medical benefit liability |     |
|-----------------------------------------|-------------------------------------------|-----|
|                                         | Gratuity                                  |     |
| Expected benefits for year 1            | 2,157                                     | 12  |
| Expected benefits for year 2            | 1,954                                     | 12  |
| Expected benefits for year 3            | 1,810                                     | 12  |
| Expected benefits for year 4            | 1,690                                     | 12  |
| Expected benefits for year 5            | 1,516                                     | 13  |
| Expected benefits for years 6 - 10      | 4,974                                     | 69  |
| Expected benefits for year 10 and above | 3,660                                     | 602 |

As at March 31, 2025

| Maturity profile                        | Post-Retirement medical benefit liability |     |
|-----------------------------------------|-------------------------------------------|-----|
|                                         | Gratuity                                  |     |
| Expected benefits for year 1            | 900                                       | 11  |
| Expected benefits for year 2            | 944                                       | 11  |
| Expected benefits for year 3            | 939                                       | 11  |
| Expected benefits for year 4            | 867                                       | 11  |
| Expected benefits for year 5            | 779                                       | 12  |
| Expected benefits for years 6 - 10      | 2,610                                     | 64  |
| Expected benefits for year 10 and above | 1,994                                     | 570 |

The estimates of future salary increases considered in actuarial valuation, take into account inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.

XI) Sensitivity analysis

i) Gratuity plan

Gratuity is a lump sum plan and the cost of providing these benefits is typically less sensitive to small changes in demographic assumptions. The key actuarial assumptions to which the benefit obligation results are particularly sensitive to are discount rate, future salary escalation rate and withdrawal rate. The following table summarizes the impact on the reported defined benefit obligation at the end of the reporting year arising on account of an increase or decrease in the reported assumption as below:

| Particulars                          | As at March 31, 2026 |          | As at March 31, 2025 |          |
|--------------------------------------|----------------------|----------|----------------------|----------|
|                                      | Increase             | Decrease | Increase             | Decrease |
|                                      |                      |          |                      |          |
| Discount Rate (1% movement)          | (580)                | 635      | (302)                | 332      |
| Salary escalation rate (1% movement) | 626                  | (583)    | 327                  | (303)    |
| Withdrawal rate (1% movement)        | (67)                 | 70       | (47)                 | 49       |

ii) Post retirement benefits:

Although the obligation of the Company under the post-retirement medical benefit plan is limited to the overall ceiling limits, assumed healthcare cost trend rates may affect the amounts recognized in the statement of profit and loss. The benefit obligation results for the cost of paying future hospitalization premiums to insurance company and reimbursement of domiciliary medical expenses in future for the employee/beneficiaries during their lifetime is sensitive to discount rate, future increase in healthcare costs and longevity. The following table summarizes the impact on the reported defined benefit obligation at the end of the reporting year arising on account of changes in these four key parameters:

| Particulars                         | As at March 31, 2026 |          | As at March 31, 2025 |          |
|-------------------------------------|----------------------|----------|----------------------|----------|
|                                     | Increase             | Decrease | Increase             | Decrease |
| Discount Rate (1% movement)         | (29)                 | 36       | (26)                 | 33       |
| Healthcare costs rate (1% movement) | 10                   | (9)      | 11                   | (10)     |
| Withdrawal rate (1% movement)       | (10)                 | 8        | (10)                 | 8        |
| Life expectancy (1 year movement)   | 2                    | (2)      | 2                    | (2)      |

Note 39 Financial Instruments By Category

I) Carrying value and fair value of financial instruments by categories are as follows:

| Assets                           | As at March 31, 2026           |                                 |                |                      |                  | As at March 31, 2025           |                                 |                |                      |                  |
|----------------------------------|--------------------------------|---------------------------------|----------------|----------------------|------------------|--------------------------------|---------------------------------|----------------|----------------------|------------------|
|                                  | Fair value through P&L (FVTPL) | Fair value through OCI (FVTOCI) | Amortised cost | Total carrying value | Total fair value | Fair value through P&L (FVTPL) | Fair value through OCI (FVTOCI) | Amortised cost | Total carrying value | Total fair value |
| Investments                      | 50,114                         | 58,999                          | 16,564         | 125,677              | 125,677          | 60,323                         | 351                             | 37,766         | 98,440               | 98,741           |
| Trade receivables                | -                              | -                               | 74,248         | 74,248               | 74,248           | -                              | -                               | 58,676         | 58,676               | 58,676           |
| Unbilled revenue*                | -                              | -                               | 20,468         | 20,468               | 20,468           | -                              | -                               | 18,206         | 18,206               | 18,206           |
| Cash and cash equivalents        | -                              | -                               | 23,311         | 23,311               | 23,311           | -                              | -                               | 20,623         | 20,623               | 20,623           |
| Other bank balances              | -                              | -                               | 4,813          | 4,813                | 4,813            | -                              | -                               | 15,259         | 15,259               | 15,259           |
| Derivative financial instruments | 4                              | 1,098                           | -              | 1,102                | 1,102            | 180                            | 3,752                           | -              | 3,932                | 3,932            |
| Other financial assets           | -                              | -                               | 7,477          | 7,477                | 7,477            | -                              | -                               | 3,204          | 3,204                | 3,204            |
| Total                            | 50,118                         | 60,097                          | 146,881        | 257,096              | 257,096          | 60,503                         | 4,103                           | 153,734        | 218,340              | 218,641          |

\*Excludes unbilled revenue on fixed-price contracts.

| Liabilities                      | As at March 31, 2026           |                                 |                |                      |                  | As at March 31, 2025           |                                 |                |                      |                  |
|----------------------------------|--------------------------------|---------------------------------|----------------|----------------------|------------------|--------------------------------|---------------------------------|----------------|----------------------|------------------|
|                                  | Fair value through P&L (FVTPL) | Fair value through OCI (FVTOCI) | Amortised cost | Total carrying value | Total fair value | Fair value through P&L (FVTPL) | Fair value through OCI (FVTOCI) | Amortised cost | Total carrying value | Total fair value |
| Borrowings                       | -                              | -                               | -              | -                    | -                | -                              | -                               | 23             | 23                   | 23               |
| Trade payables                   | -                              | -                               | 20,610         | 20,610               | 20,610           | -                              | -                               | 15,499         | 15,499               | 15,499           |
| Lease Liabilities                | -                              | -                               | 23,100         | 23,100               | 23,100           | -                              | -                               | 21,850         | 21,850               | 21,850           |
| Derivative financial instruments | 850                            | 24,326                          | -              | 25,176               | 25,176           | 19                             | 610                             | -              | 629                  | 629              |
| Other financial liabilities      | -                              | -                               | 21,119         | 21,119               | 21,119           | -                              | -                               | 13,319         | 13,319               | 13,319           |
| Total                            | 850                            | 24,326                          | 64,829         | 90,005               | 90,005           | 19                             | 610                             | 50,691         | 51,320               | 51,320           |

The Management assessed that fair value of Trade receivables, Unbilled revenue, Other financial assets, Borrowings, Lease liabilities, Trade payables and Other financial liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments.

The fair value of the financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

The Group previously classified certain debt investments i.e. Government Securities and Corporate Bonds at Amortised Cost. During the year ended March 31, 2026 , the Group changed its business model for a portfolio from "held to collect" to “collect and sell” to meet liquidity needs and optimise returns, and therefore reclassified those investments to fair value through other comprehensive income from the reclassification date. The table below summarises the carrying amount and fair value of the financial assets reclassified, and net gain recognised in OCI on the date of reclassification.

(₹ in Million)

| Particulars           | Carrying amount<br>(Amortised Cost)<br>immediately before<br>reclassification | Fair value at<br>reclassification date | Net gain/(loss)<br>recognised in OCI |
|-----------------------|-------------------------------------------------------------------------------|----------------------------------------|--------------------------------------|
| Government Securities | 12,961                                                                        | 13,127                                 | 166                                  |
| Corporate Bonds       | 23,213                                                                        | 23,424                                 | 211                                  |
| <b>Total</b>          | <b>36,174</b>                                                                 | <b>36,551</b>                          | <b>377</b>                           |

II) Fair value hierarchy

Level 1 - Quoted prices (unadjusted) in the active markets for identical assets or liabilities.

Level 2 - Inputs other than quoted prices included with in level 1 that are observable for assets or liabilities, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3 - Inputs for assets or liabilities that are not based on observable market data (unobservable inputs).

The following table presents the fair value measurement hierarchy of financial assets and liabilities measured at fair value on recurring basis as at March 31, 2026 and March 31, 2025.

(₹ in Million)

| Particulars                      | As at March 31, 2026 |               |            |                | As at March 31, 2025 |              |            |               |
|----------------------------------|----------------------|---------------|------------|----------------|----------------------|--------------|------------|---------------|
|                                  | Level 1              | Level 2       | Level 3    | Total          | Level 1              | Level 2      | Level 3    | Total         |
| <b>Assets</b>                    |                      |               |            |                |                      |              |            |               |
| Investments                      | 108,253              | -             | 860        | 109,113        | 59,814               | -            | 860        | 60,674        |
| Derivative financial instruments | -                    | 1,102         | -          | 1,102          | -                    | 3,932        | -          | 3,932         |
| <b>Total</b>                     | <b>108,253</b>       | <b>1,102</b>  | <b>860</b> | <b>110,215</b> | <b>59,814</b>        | <b>3,932</b> | <b>860</b> | <b>64,606</b> |
| <b>Liabilities</b>               |                      |               |            |                |                      |              |            |               |
| Derivative financial instruments | -                    | 25,176        | -          | 25,176         | -                    | 629          | -          | 629           |
| <b>Total</b>                     | <b>-</b>             | <b>25,176</b> | <b>-</b>   | <b>25,176</b>  | <b>-</b>             | <b>629</b>   | <b>-</b>   | <b>629</b>    |

There have been no transfers among Level 1, Level 2 and Level 3 during the year ended March 31, 2026 and March 31, 2025.

Reconciliation of Level 3 fair value measurement of financial assets and financial liabilities is as follows:

(₹ in Million)

| Particulars                                | Investment<br>in equity<br>instruments<br>(FVTOCI)* | Investment in<br>preference<br>shares<br>(FVTOCI)* | Investment in<br>convertible<br>instruments<br>(FVTPL) | Payable for<br>acquisition of<br>business<br>(FVTPL) |
|--------------------------------------------|-----------------------------------------------------|----------------------------------------------------|--------------------------------------------------------|------------------------------------------------------|
| <b>As at April 1, 2024</b>                 | <b>1</b>                                            | <b>350</b>                                         | <b>-</b>                                               | <b>74</b>                                            |
| Additions during the year                  | -                                                   | -                                                  | 509                                                    | -                                                    |
| Finance cost recognized in profit and loss | -                                                   | -                                                  | -                                                      | 1                                                    |
| Remeasurement recognized                   | -                                                   | -                                                  | -                                                      | -                                                    |
| Disposal/settlement during the year        | -                                                   | -                                                  | -                                                      | (75)                                                 |
| Foreign exchange difference                | -                                                   | -                                                  | -                                                      | -                                                    |
| <b>As at March 31, 2025</b>                | <b>1</b>                                            | <b>350</b>                                         | <b>509</b>                                             | <b>-</b>                                             |
| Additions during the year                  | -                                                   | -                                                  | -                                                      | -                                                    |
| Finance cost recognized in profit and loss | -                                                   | -                                                  | -                                                      | -                                                    |
| Remeasurement recognized                   | -                                                   | -                                                  | -                                                      | -                                                    |
| Disposal/settlement during the year        | -                                                   | -                                                  | -                                                      | -                                                    |
| Foreign exchange difference                | -                                                   | -                                                  | -                                                      | -                                                    |
| <b>As at March 31, 2026</b>                | <b>1</b>                                            | <b>350</b>                                         | <b>509</b>                                             | <b>-</b>                                             |

\*The Group has made an irrevocable election to present in Other Comprehensive Income subsequent changes in the fair value of these investments as these are strategic investments and are not held for trading.

1% change in the unobservable inputs used in fair valuation of Level 3 assets and liabilities does not have a significant impact on the value.

The following methods and assumptions were used to estimate the fair values of the level 2 and level 3 of the Financial instruments included in the above table:

- i) The fair values of the unquoted equity, preference shares and convertible instruments have been estimated using an appropriate valuation model (Discounted cash flow model, Option pricing model, etc). The valuation requires management to make certain assumptions about the model inputs, including forecast cash flows, discount rate, credit risk and volatility/ the probabilities of the various estimates within the range can be reasonably assessed and are used in management's estimate of fair value for these unquoted investments.
- ii) Mark to market on forward covers and embedded derivative instruments is based on forward exchange rates at the end of reporting period and discounted using G-sec rate plus applicable spread.

III) Financial risk management

The Group's activities expose it to a variety of financial risks - currency risk, interest rate risk, credit risk and liquidity risk. The Group's primary focus is to foresee the unpredictability of financial markets and seek to minimize the potential adverse effects on its financial performance.

Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Such changes in the values of financial instruments may result from changes in the foreign currency exchange rates, interest rates, credit, liquidity and other market changes. The Group's exposure to market risk is primarily on account of foreign currency exchange rate risk. The Group uses derivative financial instruments to mitigate the risks arising out of foreign exchange related exposures. The Group's exposure to credit risk is influenced mainly by the individual characteristic of each customer and the concentration of risk from the top few customers. The Board of Directors reviews and agrees policies for managing each of these risks, which are summarised below:

a) **Currency risk**

The Group operates in multiple geographies and contracts in currencies other than the domestic currency exposing it to risks arising from fluctuation in the foreign exchange rates. The Group uses derivative financial instruments to mitigate foreign exchange related exposures. All derivative activities for risk management purposes are carried out by specialist teams that have the appropriate skills, experience and supervision. It is the Group's policy that no trading in derivative for speculative purposes may be undertaken.

The Group's revenues are principally in foreign currencies and the maximum exposure is in US dollars.

The Board of Directors of the Company has approved the Group's financial risk management policy covering management of foreign currency exposures. The treasury department monitors the foreign currency exposures and enters into appropriate hedging instruments to mitigate its risk. The Group hedges its exposure on a net basis (i.e. expected revenue in foreign currency less expected expenditure in related currency). Consequently, the Group uses derivative financial instruments, such as foreign exchange forward contracts and option contracts, designated as cash flow hedges and fair value hedges to mitigate the risk of changes in foreign currency exchange rates in respect of its forecasted cash flows and on balance sheet exposures.

The details in respect of the outstanding foreign exchange forward contracts and option contracts are given under the derivative financial instruments section below.

In respect of the Group's derivative financial instruments, a 1% decrease/increase in the respective exchange rates of each of the currencies underlying such contracts would have resulted in:

- a) an approximately ₹ 401 increase and ₹ 401 decrease in the Group's net profit in respect of its fair value hedges and ₹ 3,446 increase and ₹ 3,446 decrease in the Group's effective portion of cash flow hedges as at March 31, 2026;
- b) an approximately ₹ 222 increase and ₹ 222 decrease in the Group's net profit in respect of its fair value hedges and ₹ 3,198 increase and ₹ 3,198 decrease in the Group's effective portion of cash flow hedges as at March 31, 2025;

The following table presents foreign currency risk from non-derivative financial instruments as at March 31, 2026:

(₹ in Million)

| Particulars                               | US Dollar     | Euro         | Saudi Riyal  | UAE Dirhams  | Swedish Krona | Other currencies* | Total         |
|-------------------------------------------|---------------|--------------|--------------|--------------|---------------|-------------------|---------------|
| Gross financial assets                    | 66,799        | 9,963        | 3,691        | 2,281        | 1,629         | 12,806            | 97,169        |
| Gross financial liabilities               | (12,533)      | (1,923)      | (589)        | (461)        | (395)         | (11,547)          | (27,448)      |
| <b>Net financial assets/(liabilities)</b> | <b>54,266</b> | <b>8,040</b> | <b>3,102</b> | <b>1,820</b> | <b>1,234</b>  | <b>1,259</b>      | <b>69,721</b> |

\*Other currencies include currencies such as Australian \$, South African Rand, Singapore \$, Danish Krone, Malaysian Ringgit etc.

The following table presents foreign currency risk from non-derivative financial instruments as at March 31, 2025:

(₹ in Million)

| Particulars                               | US Dollar     | Euro         | Saudi Riyal  | Swedish Krona | Pound Sterling | Other currencies* | Total         |
|-------------------------------------------|---------------|--------------|--------------|---------------|----------------|-------------------|---------------|
| Gross financial assets                    | 56,555        | 11,901       | 3,371        | 1,834         | 1,382          | 6,536             | 81,579        |
| Gross financial liabilities               | (11,179)      | (2,002)      | (653)        | (325)         | (301)          | (6,180)           | (20,640)      |
| <b>Net financial assets/(liabilities)</b> | <b>45,376</b> | <b>9,899</b> | <b>2,718</b> | <b>1,509</b>  | <b>1,081</b>   | <b>356</b>        | <b>60,939</b> |

\*Other currencies include currencies such as, Danish Krone, South African Rand, Australian \$, Singapore \$, Qatari Riyal etc.

As at March 31, 2026, every 1% increase/decrease in the respective foreign currencies compared to functional currency of the Group would result in increase/decrease in the Group's profit before taxes for the year by approximately 1.03% and (1.03)% respectively.

As at March 31, 2025, every 1% increase/decrease in the respective foreign currencies compared to functional currency of the Group would result in increase/decrease in the Group's profit before taxes for the year by approximately 0.98% and (0.98)% respectively.

**Derivative Financial Instruments**

The Group is exposed to foreign currency fluctuations on foreign currency assets/ liabilities and certain Highly Probable Forecast Exposures (HPFE) denominated in foreign currency. The Group follows established risk management policies, including the use of derivatives to hedge foreign currency assets/ liabilities and HPFE. The Group regularly reviews its foreign exchange forward and option positions both on a standalone basis and in conjunction with its underlying foreign currency related exposures. The Group monitors the potential risk arising out of the market factors like exchange rates on a regular basis. The counterparty in these derivative instruments is a bank and the Group considers the risks of non-performance by the counterparty as non-material. The Group has considered the effect of changes, if any, in both counterparty credit risk and its own credit risk in assessing hedge effectiveness and measuring hedge ineffectiveness.

(i) The details in respect of outstanding foreign currency forward and options contracts are as follows:

| Particulars                                        | As at March 31, 2026 |                | As at March 31, 2025 |                |
|----------------------------------------------------|----------------------|----------------|----------------------|----------------|
|                                                    | In Millions          | In ₹ Millions  | In Millions          | In ₹ Millions  |
| <b>Instruments designated as cash flow hedges</b>  |                      |                |                      |                |
| Forward contracts                                  |                      |                |                      |                |
| In US Dollar                                       | 3,483                | 319,697        | 3,606                | 322,829        |
| In Euro                                            | 98                   | 10,893         | 46                   | 4,305          |
| Options Contracts                                  |                      |                |                      |                |
| In US Dollar                                       | 379                  | 38,075         | 12                   | 1,150          |
| In Euro                                            | 130                  | 14,239         | 99                   | 9,332          |
| <b>Instruments designated as fair value hedges</b> |                      |                |                      |                |
| In US Dollar                                       | 421                  | 39,199         | 259                  | 22,342         |
| In Euro                                            | 5                    | 493            | 28                   | 2,529          |
| <b>Total Forward and Options Contracts</b>         |                      | <b>422,596</b> |                      | <b>362,487</b> |

(ii) The foreign exchange forward and option contracts designated as cash flow hedges mature over a maximum period of 60 months. The Group manages its exposures normally for a period of up to 5 years based on the estimated exposure over that period.

The table below analyses the derivative financial instrument into relevant maturity based on the remaining period as of the balance sheet date. Contracts with maturity not later than twelve months include certain contracts which can be rolled over to subsequent periods in line with underlying exposures.

(₹ in Million)

| Maturity profile             | As at March 31, 2026 | As at March 31, 2025 |
|------------------------------|----------------------|----------------------|
| Not later than twelve months | 202,027              | 168,927              |
| Later than twelve months     | 220,569              | 193,560              |
| <b>Total</b>                 | <b>422,596</b>       | <b>362,487</b>       |

(iii) During the year ended March 31, 2026 and March 31, 2025, the Group has designated certain foreign exchange forward and options contracts as cash flow hedges to mitigate the risk of foreign exchange exposure on highly probable forecast cash transactions. The related hedge transactions which form part of hedge reserve as at March 31, 2026 and March 31, 2025 will occur and be reclassified to the statement of profit and loss over a period of 60 months. For reconciliation of cash flow hedge reserve [Refer note 20(g)]

Actual future gains and losses associated with forward contracts designated as cash flow hedge may differ materially from the sensitivity analysis performed as of March 31, 2026 and March 31, 2025 due to the inherent limitations associated with predicting the timing and amount of changes in foreign currency exchange rates and the Group's actual exposures and position.

**b) Interest risk**

Interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Group has no interest rate risk with respect to borrowings as at March 31, 2026 and March 31, 2025.

**c) Credit risk**

Credit risk refers to the risk of default on its obligation by a counterparty resulting in a financial loss. The carrying amount of all financial assets represents the maximum credit exposure. The maximum exposure to credit risk was ₹ 257,096 and ₹ 218,340 as at March 31, 2026 and March 31, 2025 respectively being the total of the carrying amount of investments, trade receivables, unbilled revenue, cash and other bank balances and all other financial assets.

The principal credit risk that the Group exposed to is non-collection of trade receivable and late collection of receivable and on unbilled revenue leading to credit loss. The risk is mitigated by reviewing creditworthiness of the prospective customers prior to entering into contract and post contracting, through continuous monitoring of collections by a dedicated team.

The Group makes adequate provision for non-collection of trade receivable and unbilled receivables. Further, the Group has not suffered significant payment defaults by its customers. The Group has considered the latest available credit-ratings of customers to ensure the adequacy of allowance for expected credit loss towards trade and other receivables.

In addition, for delay in collection of receivable, the Group has made a provision for Expected Credit loss ('ECL') based on an ageing analysis of its trade receivables and unbilled revenue. The Group has used a practical expedient by computing the expected credit loss allowance for trade receivables and unbilled revenue based on a provision matrix. The provision matrix takes into account historical credit loss experience and adjusted for forward-looking information.

The Group's exposure to credit risk is influenced mainly by the individual characteristic of each customer and the concentration of risk from the top few customers. Exposure to customers is diversified and the percentage of revenue from its top five customers is 25.5% for the year ended March 31, 2026 (For the year ended March 31, 2025: 28.2%). No customer accounted for more than 10% of the trade receivables as at March 31, 2026 and March 31, 2025.

ECL allowance for non-collection and delay in collection of receivables and unbilled revenue, on a combined basis is ₹ 2,928 and ₹ 2,597 as at March 31, 2026 and March 31, 2025 respectively. The movement in allowance for expected credit loss comprising provision for both non-collection and delay in collections of receivables and unbilled revenue is as follows:

| Particulars                           | For the year ended |                |
|---------------------------------------|--------------------|----------------|
|                                       | March 31, 2026     |                |
|                                       | March 31, 2026     | March 31, 2025 |
| Balance at the beginning of the year  | 2,597              | 2,750          |
| Allowance for expected credit loss    | 654                | 105            |
| Amounts written-off                   | (454)              | (252)          |
| Translation differences               | 131                | (6)            |
| <b>Balance at the end of the year</b> | <b>2,928</b>       | <b>2,597</b>   |

The Group is also exposed to counter-party risk in relation to financial instruments taken to hedge its foreign currency risks. The counter-parties are banks and the Group has entered into contracts with the counter-parties for all its hedge instruments and in addition, entered into suitable credit support agreements to limit counter party risk where necessary.

The Group's investments primarily include investment in mutual fund units, bonds, commercial papers, government securities, REITs, InvITs and deposits with banks and financial institutions. The Group mitigates the risk of counter-party failure by investing in mutual fund schemes with large assets under management, investing in debt instruments issued with sound credit rating and placing corporate deposits with banks and financial institutions with high credit ratings assigned by domestic and international credit rating agencies. The Group does not expect any losses from non-performance by these counterparties, and does not have any significant concentration of exposures to specific industry sectors.

Credit risk on cash and cash equivalents is limited as the Group generally invest in deposits with banks and financial institutions with high ratings assigned by international and domestic credit rating agencies and analyzing market information on a continuous and evolving basis. Ratings are monitored periodically and the Group has considered the latest available credit ratings as well any other market information which may be relevant at the date of approval of these financial statements.

**d) Liquidity risk**

Liquidity risk is the risk that the Group will not be able to meet its financial obligations as they become due. The Group's treasury department is responsible for liquidity, funding, investment as well as settlement management. Surplus funds are invested in non-speculative financial instruments that include highly liquid funds and corporate deposits. Also, the Group has unutilized credit limits with banks.

Liquidity position of the Group is given below:

| Particulars                           | As at          |                |
|---------------------------------------|----------------|----------------|
|                                       | March 31, 2026 | March 31, 2025 |
| Cash and cash equivalents             | 23,311         | 20,623         |
| Other bank balances                   | 4,613          | 15,117         |
| Investments in mutual funds           | 39,887         | 57,622         |
| Investments in corporate bonds        | 46,491         | 7,361          |
| Investment in corporate deposits      | 3,884          | 5,167          |
| Investment in Perpetual Bonds         | 378            | -              |
| Investment in InvITs and REITs        | 9,340          | 1,986          |
| Investment in government securities   | 12,157         | 125            |
| Investment in certificate of deposits | 474            | 250            |
| Investment in commercial paper        | 7,744          | 1,229          |
| <b>Total</b>                          | <b>148,279</b> | <b>109,480</b> |

Excludes cash and bank balances not available for immediate use and earmarked balances with banks.

The contractual maturities of undiscounted financial liabilities is as follows:

| Particulars                      | As at March 31, 2026 |                   |                      |               | As at March 31, 2025 |                   |                      |               |
|----------------------------------|----------------------|-------------------|----------------------|---------------|----------------------|-------------------|----------------------|---------------|
|                                  | Within a year        | One to five years | More than five years | Total         | Within a year        | One to five years | More than five years | Total         |
|                                  |                      |                   |                      |               |                      |                   |                      |               |
| Borrowings                       | -                    | -                 | -                    | -             | 23                   | -                 | -                    | 23            |
| Trade payables                   | 20,610               | -                 | -                    | 20,610        | 15,499               | -                 | -                    | 15,499        |
| Lease liabilities                | 6,979                | 18,897            | 6,573                | 32,449        | 6,271                | 19,281            | 7,838                | 33,390        |
| Derivative financial instruments | 12,227               | 12,949            | -                    | 25,176        | 490                  | 139               | -                    | 629           |
| Other financial liabilities      | 20,671               | 492               | -                    | 21,163        | 12,904               | 415               | -                    | 13,319        |
| <b>Total</b>                     | <b>60,487</b>        | <b>32,338</b>     | <b>6,573</b>         | <b>99,398</b> | <b>35,187</b>        | <b>19,835</b>     | <b>7,838</b>         | <b>62,860</b> |

Note 40 Capital Management

The Group's policy is to maintain a strong capital base so as to maintain investor, creditor and market confidence and to sustain future development of the business. The Group monitors the return on capital as well as the level of dividends on its equity shares. The Group's objective when managing capital is to maintain an optimal structure so as to maximize shareholder value.

The capital structure is as follows:

(₹ in Million)

| Particulars                                                     | As at<br>March 31, 2026 | As at<br>March 31, 2025 |
|-----------------------------------------------------------------|-------------------------|-------------------------|
| Total equity                                                    | 241,077                 | 227,115                 |
| As percentage of total capital                                  | 91%                     | 91%                     |
| Total borrowings                                                | -                       | 23                      |
| Total lease liabilities                                         | 23,100                  | 21,850                  |
| Total borrowings and lease liabilities                          | 23,100                  | 21,873                  |
| As a percentage of total capital                                | 9%                      | 9%                      |
| <b>Total capital (Equity, borrowings and lease liabilities)</b> | <b>264,177</b>          | <b>248,988</b>          |

The Group is predominantly equity financed which is evident from the capital structure table. Further, the Group has always been a net cash Group with cash and bank balances along with investment which is predominantly investment in short-term mutual funds and debt instruments being far in excess of debt. The Group is not subject to any externally imposed capital requirements.

Note 41 Leases

(i) Following are the changes in the carrying value of right-of-use assets:

(₹ in Million)

| Particulars                         | Category of ROU Asset |                 | Total         |
|-------------------------------------|-----------------------|-----------------|---------------|
|                                     | Leasehold Land        | Office Premises |               |
| Balance as at April 1, 2025         | 1,097                 | 18,946          | 20,043        |
| Addition during the year            | -                     | 5,552           | 5,552         |
| Modifications during the year (Net) | -                     | (614)           | (614)         |
| Depreciation during the year        | (11)                  | (4,359)         | (4,370)       |
| Translation differences             | -                     | 172             | 172           |
| <b>Balance as at March 31, 2026</b> | <b>1,086</b>          | <b>19,697</b>   | <b>20,783</b> |

(₹ in Million)

| Particulars                         | Category of ROU Asset |                 | Total         |
|-------------------------------------|-----------------------|-----------------|---------------|
|                                     | Leasehold Land        | Office Premises |               |
| Balance as at April 1, 2024         | 1,108                 | 17,905          | 19,013        |
| Additions during the year           | -                     | 5,429           | 5,429         |
| Modifications during the year (Net) | -                     | (494)           | (494)         |
| Depreciation during the year        | (11)                  | (3,913)         | (3,924)       |
| Translation differences             | -                     | 19              | 19            |
| <b>Balance as at March 31, 2025</b> | <b>1,097</b>          | <b>18,946</b>   | <b>20,043</b> |

(ii) The following is the break-up of non-current and current lease liabilities:

(₹ in Million)

| Particulars                   | As at          |                |
|-------------------------------|----------------|----------------|
|                               | March 31, 2026 | March 31, 2025 |
| Non-current lease liabilities | 18,959         | 18,456         |
| Current lease liabilities     | 4,141          | 3,394          |
| <b>Total</b>                  | <b>23,100</b>  | <b>21,850</b>  |

(iii) The following is the movement in lease liabilities

(₹ in Million)

| Particulars                                  | For the year ended |                |
|----------------------------------------------|--------------------|----------------|
|                                              | March 31, 2026     | March 31, 2025 |
| Balance at the beginning of the year         | 21,850             | 20,299         |
| Additions during the year                    | 5,344              | 5,144          |
| Finance cost accrued during the year         | 1,683              | 1,718          |
| Modifications during the year (Net)          | (832)              | (599)          |
| Payment of lease liabilities during the year | (5,468)            | (4,801)        |
| Translation differences                      | 523                | 89             |
| <b>Balance at the end of the year</b>        | <b>23,100</b>      | <b>21,850</b>  |

(iv) Leases not yet commenced to which the Group is committed, amounts to ₹ 384 as at March 31, 2026 (lease term of 3 years) (As at March 31, 2025: ₹ Nil).

(v) Finance lease receivables

Finance lease receivables consist of assets that are leased to customers for contract terms ranging from 3 to 4 years, with lease payments due in monthly installments. Details of finance lease receivables are given below:

(₹ in Million)

| Particulars                                                | As at          |                |
|------------------------------------------------------------|----------------|----------------|
|                                                            | March 31, 2026 | March 31, 2025 |
| <b>Minimum Lease Payment:</b>                              |                |                |
| Not later than one year                                    | -              | 0              |
| Later than one year                                        | -              | -              |
| <b>Gross investment in lease</b>                           | <b>-</b>       | <b>0</b>       |
| Less: Unearned finance income                              | -              | -              |
| <b>Present value of minimum lease payment receivables:</b> | <b>-</b>       | <b>0</b>       |
| Included in the balance sheet as follows:                  |                |                |
| - Current finance lease receivables                        | -              | 0              |
| - Non-current finance lease receivables                    | -              | -              |

Finance income on finance lease receivables for the year ended March 31, 2026 is ₹ 0 (For the year ended March 31, 2025: ₹ 0).

(vi) The Group has sublet few of the leased premises. Lease rental income under such operating lease for the year ended March 31, 2026 is ₹ 8 (For the year ended March 31, 2025: ₹ 4). There are no Non-cancellable leases as at March 31, 2026 and March 31, 2025.

Note 42 Basic and Diluted Earnings Per Share

| Particulars                                                                                  | (₹ in Million)     |                |
|----------------------------------------------------------------------------------------------|--------------------|----------------|
|                                                                                              | For the year ended |                |
|                                                                                              | March 31, 2026     | March 31, 2025 |
| Profit attributable to equity holders                                                        | 50,181             | 45,987         |
| Weighted average number of shares for calculation of basic EPS                               | 296,355,265        | 296,127,107    |
| Basic EPS (₹)                                                                                | 169.33             | 155.29         |
| Weighted average number of shares outstanding at the end of year                             | 296,355,265        | 296,127,107    |
| Add: Weighted average number of potential equity shares on account of employee stock options | 346,716            | 559,276        |
| Weighted average number of shares for calculation of diluted EPS                             | 296,701,981        | 296,686,383    |
| Diluted EPS (₹)                                                                              | 169.13             | 155.00         |

Note 43 Related Party Disclosure:

(I) Parent company/Holding company: Larsen & Toubro Limited

(II) Key Management Personnel:

| Name                                  | Status                                                    |
|---------------------------------------|-----------------------------------------------------------|
| Mr. A. M. Naik <sup>1</sup>           | Non-Executive Chairman                                    |
| Mr. S. N. Subrahmanyam <sup>2</sup>   | Non-Executive Chairman                                    |
| Mr. R. Shankar Raman                  | Non-Executive Director                                    |
| Mr. Sanjeev Aga                       | Independent Director                                      |
| Mr. James Abraham                     | Independent Director                                      |
| Mr. Vinayak Chatterjee                | Independent Director                                      |
| Ms. Apurva Purohit                    | Independent Director                                      |
| Mr. Bijou Kurien                      | Independent Director                                      |
| Mr. Chandrasekaran Ramakrishnan       | Independent Director                                      |
| Mr. Debashis Chatterjee <sup>3</sup>  | Chief Executive Officer (CEO) & Managing Director (MD)    |
| Mr. Venugopal Lambu <sup>4</sup>      | Chief Executive Officer (CEO) & Managing Director (MD)    |
| Mr. Sudhir Chaturvedi <sup>5</sup>    | President – Sales & Whole-time Director (WTD)             |
| Mr. Nachiket Deshpande <sup>6</sup>   | Chief Operating Officer (COO) & Whole-time Director (WTD) |
| Mr. Vinit Ajit Teredesai <sup>7</sup> | Chief Financial Officer (CFO)                             |
| Mr. Vipul Chandra <sup>8</sup>        | Chief Financial Officer (CFO)                             |
| Ms. Angna Arora                       | Company Secretary and Compliance Officer                  |

1. Ceased to be Non-Executive Chairman w.e.f. June 26, 2024
2. Appointed as Non-Executive Chairman w.e.f. June 26, 2024 (Executive Vice Chairman upto June 25, 2024)
3. Retired w.e.f. May 30, 2025
4. Appointed as Chief Executive Officer - Designate and whole time director w.e.f. January 4, 2025. W.e.f. May 31, 2025 - Appointed as Chief Executive officer (CEO) and Managing director (MD).
5. Resigned as President – Sales & Whole-time Director w.e.f. January 27, 2025
6. Resigned as Chief Operating officer (COO) and Whole time director (WTD) w.e.f October 31, 2025
7. Resigned as Chief Financial Officer w.e.f. April 24, 2024
8. Appointed as Chief Financial Officer w.e.f. April 25, 2024

(III) List of other related parties with whom there were transactions during the year:

| Name                                                                 | Relationship                             |
|----------------------------------------------------------------------|------------------------------------------|
| L&T Technology Services Limited                                      | Fellow Subsidiary                        |
| L&T Valves Limited                                                   | Fellow Subsidiary                        |
| L&T Construction Equipment Limited                                   | Fellow Subsidiary                        |
| L&T Thales Technology Services Private Limited                       | Fellow Subsidiary                        |
| L&T Finance Limited                                                  | Fellow Subsidiary                        |
| Nabha Power Limited                                                  | Fellow Subsidiary                        |
| L&T Metro Rail (Hyderabad) Limited                                   | Fellow Subsidiary                        |
| Larsen & Toubro (East Asia) SDN BHD.                                 | Fellow Subsidiary                        |
| L&T Technology Services LLC                                          | Fellow Subsidiary                        |
| L&T Realty Developers Limited                                        | Fellow Subsidiary                        |
| Hydrocarbon Arabia Limited Company                                   | Fellow Subsidiary                        |
| L&T Semiconductor Technologies Limited                               | Fellow Subsidiary                        |
| L&T Energy Green tech Limited                                        | Fellow Subsidiary                        |
| Larsen & Toubro Kuwait Construction General Contracting Company, WLL | Fellow Subsidiary                        |
| Elevated Avenue LLP (Formerly known as L&T Avenue Realty LLP)        | Fellow Subsidiary                        |
| L&T Geostructure Private Limited                                     | Fellow Subsidiary                        |
| Larsen Toubro Arabia LLC                                             | Fellow Subsidiary                        |
| Larsen & Toubro Saudi Arabia LLC                                     | Fellow Subsidiary                        |
| L&T Realty Properties Limited                                        | Fellow Subsidiary                        |
| L&T Electrolysers Limited                                            | Fellow Subsidiary                        |
| Sufin Limited                                                        | Fellow Subsidiary                        |
| L&T MHI Power Boilers Private Limited                                | Joint venture of Holding Company         |
| L&T Infrastructure Development Projects Limited <sup>1</sup>         | Joint venture of Holding Company         |
| LTIMindtree Foundation                                               | Entity with common key managerial person |
| LTIMindtree Employee Welfare Trust <sup>2</sup>                      | Controlled Trust                         |
| LTIMindtree Employees' Group Gratuity Assurance Scheme               | Post employment benefit plans            |
| Mindtree Limited Employees Gratuity Fund Trust <sup>3</sup>          | Post employment benefit plans            |
| The Larsen & Toubro Officers & Supervisory Staff Provident Fund      | Post employment benefit plans            |

1. Ceased to be a related party w.e.f. April 10, 2024
2. The financial position and results of the Trust are included in the standalone financial statements of the Company, in accordance with SEBI guidelines and hence, the related party transactions and balances are excluded in the below disclosure
3. Merged with LTIMindtree Employees' Group Gratuity Assurance Scheme w.e.f. January 9, 2024

(IV) Details of transactions and balances between the Company and other related parties are disclosed below.

A. Transactions and balances with the Holding company

| (₹ in Million)                      |                                   |                                   |
|-------------------------------------|-----------------------------------|-----------------------------------|
| Transaction                         | Holding company                   |                                   |
|                                     | For the year ended March 31, 2026 | For the year ended March 31, 2025 |
| Sale of services/products           | 2,404                             | 2,205                             |
| Purchases of services/products      | 239                               | 184                               |
| Purchases of assets                 | 1,803                             | 1,905                             |
| Overheads charged by                | 316                               | 209                               |
| Overheads charged to                | 66                                | 26                                |
| Trademark fees                      | 1,059                             | 953                               |
| Capital advances given/(utilised)   | (192)                             | 192                               |
| Guarantee charges                   | 19                                | 16                                |
| Security deposit paid               | 246                               | 134                               |
| Security deposit refunded           | 7                                 | 16                                |
| Rent paid                           | 991                               | 757                               |
| Allowance for expected credit Loss* | 48                                | 56                                |
| Interim dividend paid               | 4,470                             | 4,063                             |
| Final dividend paid                 | 9,143                             | 9,143                             |

\*Includes provision write-back of ₹ 60 against bad debts

| (₹ in Million)                       |                      |                      |
|--------------------------------------|----------------------|----------------------|
| Outstanding balance                  | Holding company      |                      |
|                                      | As at March 31, 2026 | As at March 31, 2025 |
| Trade Receivables                    | 588                  | 891                  |
| Unbilled revenue                     | 91                   | 249                  |
| Trade payables                       | 1,107                | 982                  |
| Capital Creditor                     | 73                   | 78                   |
| Revenue commitments                  | 858                  | 1,019                |
| Capital commitments (net of advance) | 966                  | 2,462                |
| Capital Advance                      | -                    | 192                  |
| Security Deposits                    | 508                  | 269                  |
| Allowance for Expected Credit Loss   | 118                  | 70                   |

| (₹ in Million)          |                      |                      |
|-------------------------|----------------------|----------------------|
| Off balance sheet items | Holding company      |                      |
|                         | As at March 31, 2026 | As at March 31, 2025 |
| Guarantee*              | 6,540                | 5,525                |

\*Performance guarantee given on behalf of the Company.

B. Transactions and balances with Joint venture of Holding company:

| (₹ in Million)                        |                                   |                                   |
|---------------------------------------|-----------------------------------|-----------------------------------|
| Transaction                           | Joint venture of Holding Company  |                                   |
|                                       | For the year ended March 31, 2026 | For the year ended March 31, 2025 |
| Overheads charged to                  | -                                 | 0                                 |
| L&T MHI Power Boilers Private Limited | -                                 | 0                                 |

| (₹ in Million)                        |                                  |                      |
|---------------------------------------|----------------------------------|----------------------|
| Outstanding balance                   | Joint venture of Holding Company |                      |
|                                       | As at March 31, 2026             | As at March 31, 2025 |
| Trade Receivable                      | -                                | 0                    |
| L&T MHI Power Boilers Private Limited | -                                | 0                    |

C. Transactions and balances with Post employment benefit plans:

| (₹ in Million)                                                  |                                   |                                   |
|-----------------------------------------------------------------|-----------------------------------|-----------------------------------|
| Transaction                                                     | Post employment benefit plans     |                                   |
|                                                                 | For the year ended March 31, 2026 | For the year ended March 31, 2025 |
| Contribution to Post employment benefit plans                   | 5,654                             | 4,476                             |
| LTIMindtree Employees' Group Gratuity Assurance Scheme          | 1,801                             | 947                               |
| The Larsen & Toubro Officers & Supervisory Staff Provident Fund | 3,853                             | 3,529                             |

| (₹ in Million)                                                  |                               |                      |
|-----------------------------------------------------------------|-------------------------------|----------------------|
| Outstanding balance                                             | Post employment benefit plans |                      |
|                                                                 | As at March 31, 2026          | As at March 31, 2025 |
| Contribution to Post employment benefit plans                   | 6,422                         | 2,077                |
| LTIMindtree Employees' Group Gratuity Assurance Scheme          | 5,628                         | 1,301                |
| The Larsen & Toubro Officers & Supervisory Staff Provident Fund | 794                           | 776                  |

D. Transactions and balances with Fellow Subsidiaries:

| (₹ in Million)                                 |                                   |                                   |
|------------------------------------------------|-----------------------------------|-----------------------------------|
| Transaction                                    | Fellow Subsidiaries               |                                   |
|                                                | For the year ended March 31, 2026 | For the year ended March 31, 2025 |
| Sale of services/products                      | 1,745                             | 1,696                             |
| L&T Technology Services Limited                | 1,542                             | 1,496                             |
| L&T Valves Limited                             | 99                                | 60                                |
| L&T Construction Equipment Limited             | 5                                 | 10                                |
| L&T Thales Technology Services Private Limited | 43                                | -                                 |
| L&T Finance Limited                            | 20                                | 32                                |
| Nabha Power Limited                            | -                                 | 5                                 |
| L&T Metro Rail (Hyderabad) Limited             | (3)                               | 16                                |
| L&T Technology Services LLC                    | 14                                | 13                                |
| L&T Semiconductor Technologies Limited         | 8                                 | 27                                |

(₹ in Million)

| Transaction                                      | Fellow Subsidiaries               |                                   |
|--------------------------------------------------|-----------------------------------|-----------------------------------|
|                                                  | For the year ended March 31, 2026 | For the year ended March 31, 2025 |
| L&T Energy Green tech Limited                    | 10                                | 37                                |
| L&T Geostructure Private Limited                 | 2                                 | -                                 |
| L&T Realty Properties Limited                    | 2                                 | -                                 |
| Larsen & Toubro Saudi Arabia LLC                 | 3                                 | -                                 |
| <b>Purchase of services/products</b>             | <b>1,091</b>                      | <b>1,119</b>                      |
| L&T Technology Services Limited                  | 1,091                             | 1,119                             |
| <b>Sale of Assets</b>                            | <b>154</b>                        | <b>-</b>                          |
| L&T Realty Developers Limited                    | 145                               | -                                 |
| L&T Semiconductor Technologies Limited           | 7                                 | -                                 |
| L&T Technology Services Limited                  | 2                                 | -                                 |
| <b>Purchase of assets</b>                        | <b>1,291</b>                      | <b>1,167</b>                      |
| L&T Realty Developers Limited                    | -                                 | 193                               |
| Elevated Avenue Realty LLP                       | 1,291                             | 970                               |
| L&T Technology Services Limited                  | -                                 | 4                                 |
| <b>Overheads charged by</b>                      | <b>127</b>                        | <b>146</b>                        |
| L&T Technology Services Limited                  | -                                 | 22                                |
| L&T Realty Developers Limited                    | 126                               | 124                               |
| Elevated Avenue Realty LLP                       | 1                                 | -                                 |
| <b>Overheads charged to</b>                      | <b>67</b>                         | <b>52</b>                         |
| L&T Technology Services Limited                  | 31                                | 19                                |
| L&T Valves Limited                               | 27                                | 32                                |
| Sufin Limited                                    | 1                                 | -                                 |
| L&T Semiconductor Technologies Limited           | 8                                 | 1                                 |
| <b>Security deposit refunded</b>                 | <b>24</b>                         | <b>17</b>                         |
| L&T Realty Developers Limited                    | 24                                | 17                                |
| <b>Redemption of (Principal) debt securities</b> | <b>245</b>                        | <b>250</b>                        |
| L&T Finance Limited                              | 245                               | 250                               |
| <b>Redemption of (Interest) debt securities</b>  | <b>57</b>                         | <b>16</b>                         |
| L&T Finance Limited                              | 57                                | 16                                |
| <b>Interest Income on Debt Securities</b>        | <b>70</b>                         | <b>91</b>                         |
| L&T Finance Limited                              | 70                                | 91                                |

(₹ in Million)

| Transaction                                                                                       | Fellow Subsidiaries               |                                   |
|---------------------------------------------------------------------------------------------------|-----------------------------------|-----------------------------------|
|                                                                                                   | For the year ended March 31, 2026 | For the year ended March 31, 2025 |
| <b>Rent charged by</b>                                                                            | <b>458</b>                        | <b>484</b>                        |
| L&T Realty Developers Limited                                                                     | 443                               | 473                               |
| L&T Technology Services Limited                                                                   | 15                                | 11                                |
| <b>Allowance for expected credit loss (incl. related parties with individually less than ₹ 1)</b> | <b>-</b>                          | <b>3</b>                          |
| L&T Technology Services Limited                                                                   | -                                 | 1                                 |
| L&T Valves Limited                                                                                | -                                 | 1                                 |

(₹ in Million)

| Outstanding balance                            | Fellow Subsidiaries  |                      |
|------------------------------------------------|----------------------|----------------------|
|                                                | As at March 31, 2026 | As at March 31, 2025 |
| <b>Trade Receivable</b>                        | <b>233</b>           | <b>325</b>           |
| L&T Technology Services Limited                | 120                  | 190                  |
| L&T Valves Limited                             | 48                   | 52                   |
| L&T Thales Technology Services Private Limited | 41                   | -                    |
| L&T Construction Equipment Limited             | 1                    | 1                    |
| L&T Finance Limited                            | 1                    | 7                    |
| Nabha Power Limited                            | -                    | 6                    |
| L&T Metro Rail (Hyderabad) Limited             | 2                    | 1                    |
| L&T Technology Services LLC                    | 4                    | 1                    |
| L&T Realty Developers Limited                  | -                    | 29                   |
| L&T Semiconductor Technologies Limited         | 8                    | 22                   |
| L&T Energy Green tech Limited                  | 3                    | 16                   |
| L&T Realty Properties Limited                  | 3                    | 0                    |
| Larsen & Toubro Saudi Arabia LLC               | 2                    | -                    |
| <b>Unbilled Revenue</b>                        | <b>209</b>           | <b>123</b>           |
| L&T Technology Services Limited                | 185                  | 98                   |
| L&T Valves Limited                             | 15                   | 17                   |
| L&T Thales Technology Services Private Limited | 5                    | -                    |
| L&T Finance Limited                            | 1                    | -                    |
| L&T Metro Rail (Hyderabad) Limited             | -                    | 7                    |
| L&T Technology Services LLC                    | 2                    | 1                    |
| Larsen & Toubro Saudi Arabia LLC               | 1                    | -                    |
| Nabha Power Limited                            | -                    | 0                    |
| <b>Trade payables</b>                          | <b>352</b>           | <b>316</b>           |
| L&T Technology Services Limited                | 352                  | 316                  |
| Larsen & Toubro (East Asia) SDN BHD.           | -                    | 0                    |
| <b>Capital Creditors</b>                       | <b>716</b>           | <b>151</b>           |
| L&T Realty Developers Limited                  | -                    | 7                    |
| Elevated Avenue Realty LLP                     | 716                  | 144                  |

(₹ in Million)

|                                                                                                   | Fellow Subsidiaries     |                         |
|---------------------------------------------------------------------------------------------------|-------------------------|-------------------------|
|                                                                                                   | As at<br>March 31, 2026 | As at<br>March 31, 2025 |
| <b>Outstanding balance</b>                                                                        |                         |                         |
| <b>Security Deposit</b>                                                                           | <b>211</b>              | <b>235</b>              |
| L&T Realty Properties Limited                                                                     | 211                     | 235                     |
| <b>Investment (Principal amount) in debt securities</b>                                           | <b>750</b>              | <b>995</b>              |
| L&T Finance Limited                                                                               | 750                     | 995                     |
| <b>Interest accrued in debt securities</b>                                                        | <b>22</b>               | <b>70</b>               |
| L&T Finance Limited                                                                               | 22                      | 70                      |
| <b>Capital Commitment (net of advance)</b>                                                        | <b>1,325</b>            | <b>1,184</b>            |
| L&T Realty Developers Limited                                                                     | -                       | 63                      |
| Elevated Avenue Realty LLP                                                                        | 1,325                   | 1,121                   |
| <b>Revenue Commitment</b>                                                                         | <b>782</b>              | <b>143</b>              |
| L&T Construction Equipment Limited                                                                | 1                       | 1                       |
| L&T Finance Limited                                                                               | 6                       | 15                      |
| L&T Metro Rail (Hyderabad) Limited                                                                | 1                       | 2                       |
| L&T Semiconductor Technologies Limited                                                            | 7                       | 7                       |
| L&T Technology Services Limited                                                                   | 754                     | 44                      |
| L&T Energy Green tech Limited                                                                     | 9                       | 7                       |
| L&T Valves Limited                                                                                | 2                       | 67                      |
| L&T Electrolysers Limited                                                                         | -                       | 0                       |
| L&T Realty Developers Limited                                                                     | -                       | 0                       |
| Larsen & Toubro Saudi Arabia LLC                                                                  | 2                       | -                       |
| Nabha Power Limited                                                                               | -                       | 0                       |
| <b>Allowance for expected credit loss (incl. related parties with individually less than ₹ 1)</b> | <b>3</b>                | <b>3</b>                |
| L&T Technology Services Limited                                                                   | 1                       | 1                       |
| L&T Valves Limited                                                                                | 1                       | 1                       |

E. Transaction and balances with Entity with common key managerial person

(₹ in Million)

| Transaction                            | Entity with common key managerial person |                                      |
|----------------------------------------|------------------------------------------|--------------------------------------|
|                                        | For the year ended<br>March 31, 2026     | For the year ended<br>March 31, 2025 |
| <b>Corporate Social Responsibility</b> | <b>971</b>                               | <b>878</b>                           |
| LTIMindtree Foundation                 | 971                                      | 878                                  |

(₹ in Million)

| Outstanding balance                           | Entity with common key managerial person |                         |
|-----------------------------------------------|------------------------------------------|-------------------------|
|                                               | As at<br>March 31, 2026                  | As at<br>March 31, 2025 |
| <b>Provision towards unspent CSR expenses</b> | <b>8</b>                                 | <b>44</b>               |
| LTIMindtree Foundation                        | 8                                        | 44                      |

(VI) Managerial Remuneration

(₹ in Million)

| Particulars                                                    | For the year ended<br>March 31, 2026 | For the year ended<br>March 31, 2025 |
|----------------------------------------------------------------|--------------------------------------|--------------------------------------|
| (i) Short-term employee benefits                               | 343                                  | 360                                  |
| (ii) Share-based payments (on employee stock options granted)* | -                                    | 349                                  |
| (iii) Others (Includes Director sitting fees)                  | 24                                   | 30                                   |
| <b>Total</b>                                                   | <b>367</b>                           | <b>739</b>                           |

\*Share-based payments on employee stock options granted (if any) are charged to Statement of profit and loss over vesting period of ESOPs.

Note: The above figures do not include provisions for compensated absences, gratuity and premium paid for group health insurance, as separate actuarial valuation/premium paid are not available.

Dividends paid to key managerial personnel during the year ended March 31, 2026 amounts to ₹ 4 (For the year ended March 31, 2025: ₹ 14).

Note 44 Segment Reporting

Segments have been identified in accordance with 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 has been presented for the Group’s operating segments.

The Group has identified (i) Banking, Financial Services & Insurance, (ii) Technology, Media & Communications, (iii) Manufacturing & Resources, (iv) Consumer Business, and (v) Healthcare, Life Sciences & Public Services as reportable segments. The Group has presented its segment results accordingly.

(I) The revenue and operating profit by segment is as under:

(₹ in Million)

| Particulars                                 | For the year ended |                |
|---------------------------------------------|--------------------|----------------|
|                                             | March 31, 2026     | March 31, 2025 |
| <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>  |
| <b>Add:</b>                                 |                    |                |
| Other Income                                | 10,944             | 9,897          |
| <b>Less:</b>                                |                    |                |
| Finance costs                               | 2,763              | 2,789          |
| Depreciation and amortization expense       | 10,541             | 9,915          |
| Exceptional items                           | 5,281              | -              |
| <b>Profit before tax</b>                    | <b>67,911</b>      | <b>62,142</b>  |

Assets and liabilities used in the Group’s business are not identified to any of the reportable segment as these are used interchangeably.

(II) Segmental reporting of revenues on the basis of the geographical location of the customers is as under:

(₹ in Million)

| Particulars                    | For the year ended |                |
|--------------------------------|--------------------|----------------|
|                                | March 31, 2026     | March 31, 2025 |
| North America <sup>1</sup>     | 310,583            | 284,309        |
| Europe <sup>2</sup>            | 63,231             | 53,434         |
| Rest of the World <sup>3</sup> | 49,262             | 42,338         |
| <b>Total</b>                   | <b>423,076</b>     | <b>380,081</b> |

Notes:

- Substantially related to operations in the United States of America.
- Includes revenue from the United Kingdom of ₹22,839 (For the year ended March 31, 2025 ₹18,958)
- Includes revenue from India of ₹25,435 (For the year ended March 31, 2025 ₹20,592)
- Management believes that it is currently not practicable to provide disclosure of assets by geographical location, as meaningful segregation of the available information is onerous

(III) Segmental reporting of Significant Non Cash Expenses included in segment report is as under:

(₹ in Million)

| Particulars                                 | For the year ended |                |
|---------------------------------------------|--------------------|----------------|
|                                             | March 31, 2026     | March 31, 2025 |
| Banking, Financial Services & Insurance     | 220                | 153            |
| Technology, Media & Communications          | 307                | 347            |
| Manufacturing & Resources                   | 273                | 59             |
| Consumer Business                           | 73                 | 59             |
| Healthcare, Life sciences & Public Services | 65                 | 75             |
| <b>Total</b>                                | <b>938</b>         | <b>693</b>     |

(IV) Information about Major Customers

One customer group account for 10% or more of the total group revenue for the year ended March 31, 2026 and March 31, 2025 and are part of Technology, Media & Communications Segment.

Note 45 Supplier Finance Arrangements

(I) Terms and Conditions:

The Group participates in a supplier financing arrangement (SFA). Under the arrangement, a financial institution agrees to pay amounts to a participating suppliers in respect of invoices owed by the Group and receives settlement from the Group at a later date. The principal purpose of the arrangement is to facilitate early payment to vendors, efficient payment processing and enable the Group to pay over the period of time to manage its working capital. The term of agreement varies from 12 to 36 months. No guarantees or collateral are provided under the arrangement.

(II) Disclosure:

(₹ in Million)

| Particulars                                                                                      | As at March 31, 2026 |
|--------------------------------------------------------------------------------------------------|----------------------|
| (i) Financial liabilities under SFAs classified under 'Other Current Financial Liabilities'      |                      |
| - As at April 1, 2025                                                                            | 646                  |
| - As at March 31, 2026                                                                           | 842                  |
| (ii) Financial liabilities under SFAs classified under 'Other Non-Current Financial Liabilities' |                      |
| - As at April 1, 2025                                                                            | 408                  |
| - As at March 31, 2026                                                                           | 182                  |
| (iii) Of above, amount already paid to suppliers by Financial Institutions                       | 1,024                |
| (iv) Payment terms for SFAs                                                                      | 365 - 1098 Days      |
| (v) Payment terms for comparable financial liabilities                                           | 30-60 days           |

Changes in liabilities that are subject to SFAs are primarily attributable to additions resulting from purchases of assets and other services and subsequent cash settlements. There were no material non-cash changes in these liabilities.

Note 46 Corporate Social Responsibility

Amount required to be spent by the Company on Corporate Social Responsibility (CSR) related activities during the year ended March 31, 2026 is ₹957 (during the year ended March 31, 2025: ₹928) and the actual amount spent is ₹960 during the year ended March 31, 2026, including a provision of ₹8 (For the year ended March 31, 2025 is ₹928, including a provision amount of ₹44 for unspent CSR). The CSR initiatives are primarily in relation to major thrust areas of Education, Health and Wellness, Livelihood, Environment, Women Empowerment, and upliftment of Persons with Disabilities.

(₹ in Million)

| Particulars                                                                                                                                                  | For the year ended |                |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------|----------------|
|                                                                                                                                                              | March 31, 2026     | March 31, 2025 |
| (a) amount required to be spent by the company during the year and approved by Board                                                                         | 957                | 928            |
| (b) amount of expenditure incurred                                                                                                                           |                    |                |
| - disclosed as CSR (Refer Note 33)                                                                                                                           | 935                | 900            |
| (a) Construction/acquisition of any asset                                                                                                                    | 213                | -              |
| (b) On purposes other than (a) above                                                                                                                         | 722                | 900            |
| - disclosed under professional fees                                                                                                                          | 1                  | 3              |
| - disclosed under salary cost                                                                                                                                | 23                 | 23             |
| - disclosed under travelling and conveyance                                                                                                                  | 1                  | 2              |
| (c) shortfall at the end of the year                                                                                                                         | -                  | -              |
| (d) total of previous years shortfall                                                                                                                        | -                  | -              |
| (e) reason for shortfall                                                                                                                                     | N.A.               | N.A.           |
| (f) details of related party transactions                                                                                                                    |                    |                |
| - LTIMindtree Foundation (Contribution)*                                                                                                                     | 971                | 878            |
| (g) where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision during the year | Refer Note below   |                |

\*Represents donations made to fund CSR spends (including transfers from Escrow account for unspent liabilities of previous years) and other operating expenses

Note:

During the year ended March 31, 2025, a provision of ₹44 was created for unspent CSR expenses, which has been utilised in the period ended March 31, 2026.

During the year ended March 31, 2022 a provision of ₹77 was created for unspent CSR expenses, of which ₹3 has been utilized during the year ended March 31, 2025, ₹39 and ₹35 during the year ended March 31, 2024 and March 31, 2023 respectively.

Note 47 Ratios

| Particulars                      | Numerator                                                                                                                           | Denominator                                                                              | For the year ended<br>March 31, 2026 | For the year ended<br>March 31, 2025 |
|----------------------------------|-------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------|--------------------------------------|--------------------------------------|
| Current Ratio                    | Total current assets                                                                                                                | Total current liabilities                                                                | 2.8                                  | 3.5                                  |
| Debt-Equity Ratio                | Debt consists of borrowings and lease liabilities                                                                                   | Total equity                                                                             | 0.1                                  | 0.1                                  |
| Debt Service Coverage Ratio      | Earning for Debt Service = Net profit after taxes + Non-cash operating items + Interest on lease and borrowings + Other adjustments | Debt service = Interest & Lease Payments + Principal Repayments                          | 11.4                                 | 12.0                                 |
| Return on Equity Ratio           | Profit for the year less Preference dividend (if any)                                                                               | Average total equity                                                                     | 21.3%                                | 21.5%                                |
| Trade Receivables Turnover Ratio | Revenue from operations                                                                                                             | Average trade receivables                                                                | 6.4                                  | 6.6                                  |
| Trade Payables Turnover Ratio    | Adjusted expenses*                                                                                                                  | Average trade payables                                                                   | 4.6                                  | 4.5                                  |
| Net Capital Turnover Ratio       | Revenue from operations                                                                                                             | Average working capital (i.e. Total current assets less Total current liabilities)       | 2.6                                  | 2.7                                  |
| Net profit %                     | Profit for the year                                                                                                                 | Revenue from operations                                                                  | 11.8%                                | 12.1%                                |
| EBITDA %                         | Earnings before interest, taxes, depreciation, amortization and exceptional items                                                   | Revenue from operations                                                                  | 17.9%                                | 17.1%                                |
| EBIT %                           | Earnings before interest, exceptional items and taxes                                                                               | Revenue from operations                                                                  | 15.4%                                | 14.5%                                |
| Return on Capital Employed       | Profit after exceptional item, before tax and Interest on lease and borrowings                                                      | Average capital employed (Capital employed = Net worth + Borrowings + Lease liabilities) | 27.1%                                | 27.2%                                |
| Return on Investment             | Income generated from invested funds                                                                                                | Average invested funds in treasury investments                                           | 7.8%                                 | 7.7%                                 |

\*Adjusted expenses = Sub-contracting expenses + Other expenses - CSR - Non-cash expenses (expected credit losses, provision for foreseeable losses)  
All ratio variances are below threshold limit defined as per Schedule III.

Note 48 Balances With Struck off Companies

| (₹ in Million)                                           |                                     |                                          |                           |                |
|----------------------------------------------------------|-------------------------------------|------------------------------------------|---------------------------|----------------|
| Name of the Struck off Company                           | Nature of Transaction               | Relationship with the struck off company | Balance outstanding as at |                |
|                                                          |                                     |                                          | March 31, 2026            | March 31, 2025 |
| Nitin Commercials Private Limited                        | Shares held by struck off companies | NA                                       | 0                         | 0              |
| Gdbk Investment Advisory Pvt Ltd                         | Shares held by struck off companies | NA                                       | 0                         | 0              |
| Teqniti Business Solutions Pvt Ltd                       | Trade payables                      | NA                                       | 0                         | -              |
| Mechanical And Electrical Engineering Co Private Limited | Shares held by struck off companies | NA                                       | 0                         | 0              |

Note 49 Dividends

Dividends paid during the year ended March 31, 2026 include an amount of ₹ 45 per equity share towards final dividend for the year ended March 31, 2025 and an amount of ₹ 22 per equity share towards interim dividend. Dividends paid during the year ended March 31, 2025 include an amount of ₹ 45 per equity share towards final dividend for the year ended March 31, 2024 and an amount of ₹ 20 per equity share towards interim dividend. Dividends declared by the Company are based on profits available for distribution.

On April 23, 2026, the Board of Directors of the Company have recommended a final dividend of ₹ 53 per share in respect of the year ended March 31, 2026 subject to the approval of shareholders at the Annual General Meeting, and if approved, would result in a cash outflow of approximately ₹ 15,712.

Note 50 The company has transferred ₹4 to Investor Education and Protection Fund during the year ended March 31, 2026.

Note 51 Figures mentioned as ₹ ‘0’ in the financial statements denote amounts less than ₹ 0.5 million.

Note 52 Previous year’s figures have been regrouped wherever applicable to facilitate comparability.

Note 53 The financial statements were approved by the Board of Directors on April 23, 2026.

Global Presence

North America

|                                                                                                                                                                                                              |                   |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------|
| <b>01</b>                                                                                                                                                                                                    | <b>Canada</b>     |
| <b>Alberta</b><br>LTIMindtree Canada Ltd.<br>First Tower Building Address:<br>411 1 <sup>st</sup> Street SE, Suite 1500, Calgary,<br>Alberta T2G 4Y5, Canada                                                 |                   |
| <b>02</b>                                                                                                                                                                                                    | <b>Canada</b>     |
| <b>Ontario</b><br>LTIMindtree Canada Ltd<br>Suite #500, 2810 Matheson Boulevard<br>East, Mississauga, Ontario,<br>L4W 4X7, Canada                                                                            |                   |
| <b>03</b>                                                                                                                                                                                                    | <b>Costa Rica</b> |
| <b>San Jose</b><br>LTIMindtree Limited,<br>Condominio Parque,<br>Empreasarial Forum I,<br>Torre G, Piso 2, Pozos Santa Ana,<br>San Jose, Costa Rica                                                          |                   |
| <b>04</b>                                                                                                                                                                                                    | <b>Mexico</b>     |
| <b>Ciudad De Mexico</b><br>LTIMindtree<br>IOS Capital Reforma Av. Paseo de la<br>Reforma # 250. Torre “A” Piso 8<br>SUITE 801 ABCD Col. Juárez Alcaldía<br>Cuauhtémoc C.P. 06600 CDMX<br>Mexico City, México |                   |
| <b>05</b>                                                                                                                                                                                                    | <b>Mexico</b>     |
| <b>Guadalajara</b><br>Avenida Circunvalación Agustín Yañez<br>Guadalajara 44500, Mexico<br>Tel No: 612 230-2500                                                                                              |                   |

|                                                                                                                                          |                      |
|------------------------------------------------------------------------------------------------------------------------------------------|----------------------|
| <b>06</b>                                                                                                                                | <b>United States</b> |
| <b>Arizona</b><br>LTIMindtree Limited,<br>16100 N. 71 <sup>st</sup> ST, Suite 250<br>Scottsdale 85254, AZ, USA<br>Tel No: (480) 930-4252 |                      |
| <b>07</b>                                                                                                                                | <b>United States</b> |
| <b>California</b><br>CA, Burbank – The Tower, 3900 W<br>Alameda, Burbank, California 91505,<br>United States of America                  |                      |
| <b>08</b>                                                                                                                                | <b>United States</b> |
| <b>Colorado</b><br>1601 Wewatta Street, Suite 850,<br>Denver, Colorado 80202                                                             |                      |
| <b>09</b>                                                                                                                                | <b>United States</b> |
| <b>Connecticut</b><br>LTIMindtree Limited,<br>1 American Row 3 <sup>rd</sup> Floor, Hartford CT,<br>06103-2801                           |                      |
| <b>10</b>                                                                                                                                | <b>United States</b> |
| <b>Florida</b><br>LTIMindtree Limited,<br>10002 Princess Palm Ave, Suite# 120,<br>Tampa 33619, FL, USA<br>Tel No: #813-644-6229          |                      |
| <b>11</b>                                                                                                                                | <b>United States</b> |
| <b>Georgia</b><br>1725 Windward Concourse, Suite 400,<br>Alpharetta, Atlanta 30005, GA<br>Tel No: +1 770-765-0167                        |                      |

|                                                                                                                                                                     |                      |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------|
| <b>12</b>                                                                                                                                                           | <b>United States</b> |
| <b>Kentucky</b><br>Reflections IB, 1 <sup>st</sup> floor, 4157 Olympic<br>Boulevard, Suite 200, Erlanger<br>Kentucky 41018                                          |                      |
| <b>13</b>                                                                                                                                                           | <b>United States</b> |
| <b>New Jersey</b><br>LTIMindtree Limited,<br>2 <sup>nd</sup> & 3 <sup>rd</sup> floor, 2035 Lincoln Highway,<br>Suite 3004, Edison, NJ 08817<br>Tel No: 732-248-6111 |                      |
| <b>14</b>                                                                                                                                                           | <b>United States</b> |
| <b>Ohio</b><br>250 East Fifth Street, 15 <sup>th</sup> floor,<br>Cincinnati 45202, OH                                                                               |                      |
| <b>15</b>                                                                                                                                                           | <b>United States</b> |
| <b>Texas</b><br>815 Brazos St, Ste 500, Austin, TX,<br>USA 78701                                                                                                    |                      |
| <b>16</b>                                                                                                                                                           | <b>United States</b> |
| <b>Texas</b><br>Suite 700, floor seven (7), 6605 Warren<br>Parkway, Frisco, Texas, 75034, USA                                                                       |                      |
| <b>17</b>                                                                                                                                                           | <b>United States</b> |
| <b>Texas</b><br>LTIMindtree Limited,<br>730 Town and Country Blvd #250,<br>Houston, TX 77024                                                                        |                      |

|                                                                                                                                                                         |                      |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------|
| <b>18</b>                                                                                                                                                               | <b>United States</b> |
| <b>Washington</b><br>LTIMindtree Limited,<br>1 <sup>st</sup> to 3 <sup>rd</sup> floor, 90 North, Building 2,<br>3265 160 Avenue SE Bellevue,<br>WA 98008, United States |                      |
| <b>19</b>                                                                                                                                                               | <b>United States</b> |
| <b>Wisconsin</b><br>East Lake Towers Corporate Center<br>located at 4425 N. Port Washington<br>Road, Glendale WI 53212                                                  |                      |

Europe

|                                                                                                                                                      |                       |
|------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------|
| <b>01</b>                                                                                                                                            | <b>Belgium</b>        |
| <b>Brussels</b><br>Regus Park Atrium, Rue des<br>Colonies 11 Kolonienstraat, 1000<br>Brussels, Belgium                                               |                       |
| <b>02</b>                                                                                                                                            | <b>Croatia</b>        |
| <b>Zagreb</b><br>LTIMindtree Limited,<br>Branch Zagreb<br>Iločka ulica 34, Zagreb                                                                    |                       |
| <b>03</b>                                                                                                                                            | <b>Cyprus</b>         |
| <b>Limassol</b><br>LTIMindtree Limited Cyprus branch<br>118, Agia Fylaxeos, Christabel House,<br>3087, Limassol, Cyprus                              |                       |
| <b>04</b>                                                                                                                                            | <b>Cyprus</b>         |
| <b>Nicosia</b><br>LTIMindtree Limited, CYENS Centre<br>of Excellence, 1 Dimarchou Lellou<br>Dimitriadi Square Agora Building<br>1016 Nicosia, Cyprus |                       |
| <b>05</b>                                                                                                                                            | <b>Czech Republic</b> |
| <b>Karlín</b><br>181 - PRAGUE, Nile House, Karolinska<br>654/2, Prague, 18600, Czech Republic                                                        |                       |
| <b>06</b>                                                                                                                                            | <b>Denmark</b>        |
| <b>Copenhagen</b><br>Lyngbyvej 20, 3 <sup>rd</sup> floor, 2100<br>Copenhagen, Denmark,<br>CVR: 29535809<br>Tel No: +45 88 74 49 57                   |                       |

|                                                                                                                                                          |                |
|----------------------------------------------------------------------------------------------------------------------------------------------------------|----------------|
| <b>07</b>                                                                                                                                                | <b>Finland</b> |
| <b>Keilaniemi</b><br>Espoo Life Science Center,<br>Keilaranta 10 E<br>5 <sup>th</sup> floor FI-02150 Espoo – Finland<br>Tel No: +358 (0)9 2510 700       |                |
| <b>08</b>                                                                                                                                                | <b>France</b>  |
| <b>Île-de-France</b><br>LTIMindtree Ltd<br>Tour Initiale, 1 Terrasse Bellini, 92800<br>Puteaux, France<br>Tel No: +33 1 84 78 29 00                      |                |
| <b>09</b>                                                                                                                                                | <b>Germany</b> |
| <b>Hamburg</b><br>LTIMindtree GmbH,<br>Kallmorgen Tower, Willy-Brandt-<br>Straße 23, 20457 Hamburg, Germany<br>Tel No: +49 40 3698 3560                  |                |
| <b>10</b>                                                                                                                                                | <b>Germany</b> |
| <b>Hessen</b><br>LTIMindtree GmbH, C/o Mindspace,<br>4 <sup>th</sup> floor, Neue Mainzer Str. 66-68<br>60311 Frankfurt am Main<br>Tel No: 00498938038690 |                |
| <b>11</b>                                                                                                                                                | <b>Germany</b> |
| <b>Munich</b><br>LTIMindtree Limited,<br>(M360), Hopfenstraße 6<br>Munchen-80335,<br>Munich, Germany 80335<br>Tel No: 00498938038690                     |                |

Europe (Contd.)

12 Greece

**Athens**  
166 A, Kifissias Avenue, Sofokleous Street, Maroussi, Athens, 15126, Greece

13 Hungary

**Central Hungary**  
LTIMindtree Limited, Hungarian Branch, Add: 1114 Budapest, Kemenes utca 12-14. fszt. 2

14 Italy

**Lombardy**  
LTIMindtree Limited, Italy Branch Add: Milano (MI), Via Melchiorre Gioia, 8 Cap 20124

15 Italy

**Puglia**  
L'uso dell'ufficio denominato "Fama Business Center 2", situato in Via Marco Partipilo 48 - piano II – 70124 Bari

16 Luxembourg

**Strassen**  
LTIMindtree Ltd. 5, rue des Primeurs, L-2361 Strassen, Luxembourg

17 Netherlands

**North Holland**  
Evert van de Beekstraat 354 1118 CZ Amsterdam, Netherlands Tel No: +31 (0)20 240 9800

18 Norway

**Lysaker**  
LTIMINDTREE NORGE AS Strandveien 50, 1366 Lysaker, Bærum, Norway

19 Poland

**Krakow**  
LTIMindtree Limited, Ocean Office Park – building A Pana Tadeusza 2 St, 30-727 Kraków, Poland

20 Poland

**Krakow**  
LTIMindtree Limited, Ocean Office Park – building B Pana Tadeusza 4 St, 30-727 Kraków, Poland

21 Poland

**Mazovian Voivodeship**  
LTIMindtree Limited, building Equator IV, Al. Jerozolimskie 100 street 00-807, Warsaw, Poland

22 Portugal

**Lisboa**  
LTIMINDTREE LIMITED - SUCURSAL EM PORTUGAL Edificio Amoreiras Square, Rua Carlos Alberto da Mota Pinto nº 17- 2<sup>nd</sup> Floor, District: Lisboa

23 Republic of Ireland

**Dublin**  
Second Floor, One Stephen Street, Dublin 8, DO8 DR9P Dublin

24 Spain

**Catalonia**  
LTIMINDTREE LIMITED, SUCURSAL EN ESPAÑA, AV DIAGONAL 420, CASA DE LES PUNXES, 08037 BARCELONA

25 Spain

**Comunidad de Madrid**  
Paseo de la Castellana 81 Street, floor 11, 28046, Madrid, Spain

26 Sweden

**Stockholm**  
Färögatan 33, Plan B28, Kista Science Tower, Stockholm, Sweden Tel No: +46 8588 37008

27 Switzerland

**Canton of Zürich**  
LTIMindtree Switzerland AG, Unternehmensberater AG, Obstgartenstrasse 7, 8006 Zürich, Switzerland

28 Switzerland

**Geneva**  
Neilsen + Partner Unternehmensberater AG Rue de Lausanne 11-19, Geneva 1201, Switzerland

29 United Kingdom

**London**  
LTIMindtree UK Limited, 30 Churchill Place, London E14 5RE, United Kingdom

30 United Kingdom

**London**  
LTIMindtree UK Limited, 7<sup>th</sup> floor (South & North), 6 Bevis Marks, EC3A 7BA, London

31 United Kingdom

**Northern Ireland**  
LTIMindtree UK Limited, The Concourse Northern Ireland Science Park, Queen's Road, Queen's Island, Belfast, N. Ireland BT3 9DT, United Kingdom Tel No: +44 2890 40 9941

Rest of the World

01 Australia

**Melbourne**  
LTIMindtree Limited, SPACES Rialto, Office 120, Mezzanine 1 & 2, 525 Collins Street, Melbourne, Australia

02 Australia

**Sydney**  
LTIMindtree Limited, Suite 10.03, Level 10, St Martins Tower, 31 Market Street, Sydney NSW 2000 Tel No: +61 92912200

03 Brazil

**Brazil**  
LTIMINDTREE CONSULTING BRAZIL LTDA Al. Rio Negro 503 (e 24 Andares - Alphaville Industrial) 23, Barueri, SP

04 China

**Beijing**  
LTIMindtree Information Technology Services (Shanghai) Co., Ltd. Suite No-A112, B12 Jianguomenwai Avenue, Twin Towers (East), 10<sup>th</sup> Floor, Beijing 100022, China

05 China

**Jiangsu**  
Room No - 313E, Building 10, No.9 Xingfuhe West Road, Chengnan Street, Rugao City

06 China

**Shanghai**  
LTIMindtree Information Technology Services (Shanghai) Co., Ltd, Part A Liu Guihua in Room 1317, No.35, Dingbian Road, Jiading District, Shanghai, China

07 China

**Shanghai**  
Unit 01, 02, 07/21F of BEA Finance tower, No 66 Hua yuan Shi Qiao Road, Pu Dong New District, Shanghai

08 Hong Kong

**Central and Western**  
LTIMindtree Limited Hong Kong Branch 19/F, Printing House, 6 Duddell Street, Central, Hong Kong

09 India

**Delhi**  
1<sup>st</sup> Floor, 32 Shivaji Marg, Near Moti Nagar, New Delhi - 110015

10 India

**Delhi**  
LTM Limited at the 06<sup>th</sup> Floor, World Trade Tower, Barakhamba Lane, New Delhi - 110001

11 India

**Gujarat**  
Larsen & Toubro limited, 501, Sakar-1, 5<sup>th</sup> Floor, Ashram Road, Oppn Gandhigram Rly. Station, Ahmedabad - 380009

Rest of the World (Contd.)

12 India

**Haryana**  
LTM Limited, T6A&B, 8<sup>th</sup> floor,  
Brookfield Candor TechSpace,  
Sector - 21, Gurgaon, Haryana

13 India

**Haryana**  
1<sup>st</sup> Floor, 12/4, Mathura Rd, Sector 27D,  
Near Sarai Metro Station, Faridabad,  
Haryana-121003

14 India

**Karnataka**  
Phase 5, Survey No. 29 & 31,  
Global Village, Mylasandra,  
Kengeri. Bengaluru  
Tel No: +91 8033958522/57000

15 India

**Karnataka**  
Gopalan Global Axis, Plot NO: 152,  
Epip Industrial Area,  
K.R. Puram Hobli, Whitefiled,  
Bangalore-560 066  
Tel No: 080 61011010

16 India

**Karnataka**  
LTM Limited (East Campus), Plot  
No. 150, EPIP Second Phase, KIADB,  
Industrial Area, Hoodi Village,  
Whitefield, Bengaluru - 560 066.  
Karnataka, India  
Tel No: +91 8067470000

17 India

**Karnataka**  
Phase 1 & 2, Survey No. 13 & 14,  
Global Village, Mylasandra,  
Kengeri. Bengaluru  
Tel No: +91 8067065444 /  
+91 8045155500

18 India

**Karnataka**  
LTM Limited, Ground to 8<sup>th</sup> Floor,  
Tower S2, L&T TECH PARK–SEZ,  
L&T Realty Developers Limited,  
L&T Campus, Bellary Road,  
Byatarayanapura Village, Next to  
GKVK, Bangalore - 560092-Karnataka

19 India

**Karnataka**  
LTM Limited, Plot no. 316 - 318,  
Silver Spirit Tech Park,  
Hebbal Industrial Estate,  
Hebbal, Ilavala Hobli, Mysuru,  
Karnataka - 570016

20 India

**Madhya Pradesh**  
4<sup>th</sup> Floor, Atlantis Tower, 13A,  
Sch. No. 78, Vijay Nagar Part II,  
Indore – 452010

21 India

**Madhya Pradesh**  
Smartworks, Brilliant Center,  
3<sup>rd</sup> & 6<sup>th</sup> floor, 17 Race Course Road,  
Janjeerwala Square,  
Opposite Basketball Complex,  
New Palasia, Indore,  
Madhya Pradesh, 452001

22 India

**Maharashtra**  
Plot No- EL200 Part,  
TTC Electronic Zone,  
Shil-Mahape Road, Navi Mumbai  
Tel No: 022-43127000

23 India

**Maharashtra**  
L&T Technology Center,  
Gate No.5, Saki Vihar Road, Powai,  
Mumbai 400072  
Tel No: + 91 22 6776 6776  
Fax No: + 91 22 4313 0997

24 India

**Maharashtra**  
1<sup>st</sup> to 8<sup>th</sup> IT Office Floor,  
Building No. 01, Mindspace Business  
Parks Pvt. Ltd. SEZ, Thane Belapur  
Road, Airoli Navi Mumbai - 400708  
Tel No: 022-43126000

25 India

**Maharashtra**  
Wing 'B', first floor 12- Shivaji Nagar  
North Ambazari Road,  
Nagpur (Maharashtra) 440010  
Maharashtra, (27) India,  
GST No.: 27AAACL1681P1Z3  
Tel No: 98813 36341

26 India

**Maharashtra**  
4<sup>th</sup> & 5<sup>th</sup> Floor, Block Nile (1.11),  
Embassy Tech Zone, Plot No. 3,  
Embassy Office Parks Pvt Ltd- SEZ,  
Rajiv Gandhi Infotech Park, Hinjewadi,  
Phase- II, Pune, Maharashtra – 411057  
Tel No: 020 42237000

27 India

**Maharashtra**  
IT -6 Building, 2<sup>nd</sup> to 5<sup>th</sup> Floor,  
Survey No. 154/6, M/s. Qubix  
Business Park Private limited – SEZ,  
Rajiv Gandhi Infotech Park, Phase -1,  
Hinjewadi, Pune 411 057, India  
Tel No: 020 42233000

28 India

**Maharashtra**  
IT - 8 & 9 Building, 1<sup>st</sup>, 2<sup>nd</sup> & 7<sup>th</sup> Floor,  
Survey No. 154/6, M/s. Qubix  
Business Park Private limited – SEZ,  
Rajiv Gandhi Infotech Park, Phase -1,  
Hinjewadi, Pune 411 057, India  
Tel No: 020 42232000

29 India

**Maharashtra**  
Godrej Eternia-A, 4,  
Mumbai-Pune Road,  
Shivaji Nagar, Pune 411 005  
Tel No: 020 4824005

30 India

**Maharashtra**  
4<sup>th</sup> Floor, Wing 2, Cluster C,  
EON Free Zone, Phase 1 S. No 77,  
MIDC Knowledge park, Kharadi,  
Pune- 411014  
Tel No: 020 48240417

31 India

**Maharashtra**  
VENTIVE HOSPITALITY PRIVATE  
LIMITED - Tower B 3<sup>rd</sup> to 9<sup>th</sup>,  
Floors 3, 10, Senapati Bapat Road,  
Laxmi Society, Model Colony,  
Shivajinagar, Pune, Maharashta 411015  
Tel No: 020 67040231/200

32 India

**Odisha**  
LTM Limited,  
IDCO Plot No. 1, Chandaka SEZ,  
Post Office: KIIT Campus,  
Police Station: Chandrasekharpur,  
Bhubaneswar, Dist - Khurda, Odisha,  
India PIN 751024  
Tel No: 0674-6643444/6643111

33 India

**Tamil Nadu**  
LTM Limited,  
Tower-1, Ground floor to 12<sup>th</sup> floor,  
L&T Innovation Campus, Mount  
Poonamallee Road, Manapakkam,  
Chennai – 600089  
Tel No: +91 44 -8951358917

34 India

**Tamil Nadu**  
G floor & 2<sup>nd</sup> Floor, Block A2,  
Rathinam Tech Zone,  
Pollachi Main Road, Eachanari,  
Coimbatore - 641021

35 India

**Tamil Nadu**  
Tidel Park, SEZ Unit-2,  
Module 308/1, 3<sup>rd</sup> Floor,  
ELCOT SEZ, Vilankurichi Village,  
Coimbatore 641014, Tamil Nadu

36 India

**Tamil Nadu**  
Ground Floor & 1<sup>st</sup> Floor,  
Block B2, Rathinam Techzone,  
Coimbatore – 641021

37 India

**Tamil Nadu**  
LTM Limited,  
Tower-2, Ground floor to 6<sup>th</sup> floor,  
L&T Innovation Campus,  
Mount Poonamallee Road,  
Manapakkam, Chennai 600089  
Tel No: +91 44 -8951358917

38 India

**Tamil Nadu**  
WeWork DLF Cyber City- Block 10,  
1/124, Shivaji Gardens, Moonlight  
Stop, Nandambakkam Post, Mount  
Poonamallee Road, Manapakkam,  
Chennai - 600089

39 India

**Telangana**  
Tower No.-1 ( IT Block), 1<sup>st</sup> to 12<sup>th</sup> Floor,  
Survey No.83/1, L&T Metro Rail  
Hyderabad Limited, Hyderabad  
Knowledge City, Raidurg Village,  
Serlingampally Mandal, Ranga, Reddy  
District, Hyderabad - 500081, India  
Tel No: 040-47384151

40 India

**Telangana**  
Mindspace SEZ, Unit No. 801, 8<sup>th</sup>,  
9<sup>th</sup> & 10<sup>th</sup> floors, Building No. 12 D,  
Hi tech City, Madhapur,  
Hyderabad 500081, Telangana  
Tel No: 040670 36000

Rest of the World (Contd.)

**41 India**

**Telangana**

Divija Commercial Properties Pvt. Ltd,  
THE SKYVIEW- 20, 14<sup>th</sup> & 15<sup>th</sup> floor  
(Partly) –SEZ Developer in Survey  
No.83/1 of Raidurgam Village,  
Serlingampally Mandal, Rangareddy  
Dist HYDERABAD 500081 Telangana,  
(36) India  
Tel No: 04047384000 & 04047384985

**42 India**

**Telangana**

LTM Limited,  
Mindspace Building 20,  
2<sup>nd</sup> & 4<sup>th</sup> Floor, 12<sup>th</sup> Floor,  
Hi tech City, Madhapur,  
Hyderabad 500081, Telangana  
Tel No: 040670 36000

**43 India**

**Telangana**

Manikanta Gateway, 2-10-949  
2<sup>nd</sup> Floor, Hanamkonda Mandal  
Warangul Urban District,  
506001 Telangana

**44 India**

**Telangana**

LTM Limited, Laxmi Cyber City,  
Block -A, M.No.2-91/14/17 to 20/A  
Sy.no.10(P), Ground to 9<sup>th</sup> floor,  
Kondapur, Serilingampally Mandal,  
Ranga Reddy District, Hyderabad,  
Telangana, 500084

**45 India**

**Uttar Pradesh**

9<sup>th</sup> & 10<sup>th</sup> floor, Tower 5, Block B,  
Plot no. B2, Candor Tech Space,  
Industrial Area, Sector 62,  
Noida, Gautambuddha Nagar,  
Uttar Pradesh, 201309

**46 India**

**Uttar Pradesh**

A-5-6-7, Industrial Property,  
Sector 9, Sector 9, Noida,  
Gautambuddha Nagar,  
Uttar Pradesh, 201301

**47 India**

**Uttar Pradesh**

3<sup>rd</sup> floor, 4<sup>th</sup> floor, and 10<sup>th</sup> floor,  
Tower 3, Block B, Candor Tech Space,  
Industrial Area, Sector 62, Noida,  
Gautambuddha Nagar,  
Uttar Pradesh, 201309

**48 India**

**West Bengal**

Merlin Infinite, 17<sup>th</sup> Floor, Plot 51,  
Block-DN, Sector-V, Salt Lake  
Electronics Complex, Kolkata-700091  
Tel No: 08047046710

**49 India**

**West Bengal**

Adventz Infinity, 18<sup>th</sup> Floor,  
Plot – 5, Block – BN, Sector – V,  
Salt Lake Electronics Complex,  
Kolkata – 700 091  
Tel No: 03368246411

**50 India**

**West Bengal**

DLF IT Park – II, 2<sup>nd</sup> & 9<sup>th</sup> floor,  
Block 1A & 1C, Kolkata

**51 India**

**West Bengal**

5<sup>th</sup> Floor, Block – 1A, Plot No II//F,  
DLF Park II, DLF Limited,  
Action Area II, Newtown, Kolkata  
West Bengal 700156

**52 India**

**West Bengal**

Plot No. SV-31, Bengal Silicon  
Valley Tech Hub, Bishnupur I G.P,  
Kolkata, Mouza Recjuani, JL No. 13,  
Rajarhat, New Town, North Twenty  
Four Parganas, West Bengal, 700156

**53 Japan**

**Tokyo**

LTIMindtree Limited,  
JA Building 13<sup>th</sup> Floor Section 1305,  
3-1, Otemachi 1-Chome, Chiyoda-ku,  
Tokyo 100-0004

**54 Kenya**

**Nairobi**

CHIROMO LANE WESTLANDS,  
BUILDING, WESTLANDS BUSINESS  
PARK, 1A, 3RD FLOOR, NAIROBI,  
KENYA, P.O BOX 66712

**55 Malaysia**

**Kuala Lumpur**

Level 16, 1 Sentral,  
Jalan Stesen Sentral 5  
50470 KL Sentral,  
Kuala Lumpur, Malaysia  
Tel No: +603 2092 9233

**56 Philippines**

**Metro Manila**

20F Regus Zuellig Building  
Makati Ave. cor Paseo de Roxas St.  
Makati City, Philippines 1225

**57 Qatar**

**Doha**

LTIMindtree Ltd. Building No 209,  
Street No. 230, Area No. 42, PO Box,  
24399, C Ring Road, Doha, Qatar  
Tel No: +974 4423 9000  
Fax No: +974 4455 1286

**58 Saudi Arabia**

**Al-Olaya district**

LTIMindtree Limited,  
Hamad Tower, Floor No 25, Unit No.  
2501, King Fahad Branch Road, Olaya,  
KSA Riyadh - 12211  
Tel No: +966114793777

**59 Saudi Arabia**

**Dammam**

205, 1<sup>st</sup> Floor, Business Gate,  
Khaldiyah Quarter, Dammam-Khobar  
Highway, (King Fahad Street),  
Dammam - Saudi Arabia  
Tel No: +966 13 8877421  
Fax No: +966 13 8570607

**60 Saudi Arabia**

**Riyadh**

LTIM Aramco Digital Solutions for  
Information Technology Company,  
Building no. 7427, King Fahad branch  
street, Al Olaya Dist. 3143  
postal code: 12212  
Tel No: +966 55 335 5758

**61 Singapore**

**Changi**

LTIMindtree Limited,  
#03-08, Plaza 8, Tower A,  
1 Changi Business Park, Crescent,  
Singapore 486025  
Tel No: 66351150/1158

**62 South Africa**

**Gauteng**

LTIMindtree Limited,  
Rosebank Towers, Level 1,  
15 Biermann Avenue,  
Rosebank, Johannesburg 2196,  
Gauteng Province, South Africa  
Tel No: + 27 11 317 9200

**63 South Korea**

**Seoul**

Office# 03-107, (Junghak-dong)  
Jongno 1-gil 50, Jongno-gu,  
Seoul, 03142

**64 Taiwan**

**Northern Taiwan**

LTIMindtree Limited, DD-6, No.  
97 & 101, Songren Road, Xinyi  
District, Taipei

**65 Thailand**

**Bangkok**

LTIMindtree (Thailand) Ltd.  
12 A Floor Unit B1, B2 Siam Piwat  
Tower, 989 Rama 1 Road, Pathumwan,  
Bangkok 10330, Thailand

**66 United Arab Emirates**

**Abu Dhabi**

Al Bateen Tower c6 Bainunah, 1<sup>st</sup> and  
2<sup>nd</sup> floor, street 34, ADIB Building,  
Abu Dhabi, United Arab Emirates

**67 United Arab Emirates**

**Dubai**

Premises No.: 101, First Floor,  
Building 7, Dubai Outsource City,  
United Arab Emirates  
Tel No: +971 44508525

**68 United Arab Emirates**

**Dubai**

DIC-Bldg 15-209, Al Safouh Second,  
Dubai – UAE

LTM LIMITED

(Formerly known as LTMindtree Limited)

CIN: L72900MH1996PLC104693

Registered Office: L&T House, Ballard Estate, Mumbai 400 001, India

Tel: +91 22 6776 6776; Fax: +91 22 4313 0997

E-mail: [Investor@ltm.com](mailto:Investor@ltm.com); Website: [ltm.com](http://ltm.com)

NOTICE OF THE THIRTIETH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Thirtieth (30<sup>th</sup>) Annual General Meeting (‘AGM’) of LTM Limited (Formerly known as LTMindtree Limited) (‘LTM’) will be held on Monday, June 1, 2026, at 11:00 a.m. (IST) through Video Conferencing (‘VC’)/ Other Audio Visual Means (‘OAVM’) to transact the following business:

ORDINARY BUSINESS

- To consider and adopt the Audited Standalone Financial Statements for the year ended March 31, 2026, and the reports of the Board of Directors and Auditors thereon:  
“RESOLVED THAT the audited standalone financial statements for the financial year ended March 31, 2026 and the reports of the Board of Directors and Auditors thereon, be and are hereby approved and adopted.”
- To consider and adopt the Audited Consolidated Financial Statements for the year ended March 31, 2026 and the report of the Auditors thereon:  
“RESOLVED THAT the audited consolidated financial statements for the financial year ended March 31, 2026 and the report of Auditors thereon, be and are hereby approved and adopted.”
- To declare a final dividend of ₹ 53/- per equity share of face value of ₹ 1/- each for the Financial Year 2025-26:  
“RESOLVED THAT final dividend at the rate of ₹ 53/- per equity share on equity shares of face value of ₹ 1/- each fully paid-up, be and is hereby declared for the financial year ended March 31, 2026 and the same be paid out of the profits of the Company to those Members whose names appear in the Register of Members or List of Beneficial Owners maintained by the Depositories as on Monday, May 25, 2026, being the Record Date fixed for the purpose.”
- To appoint a Director in place of Mr. R. Shankar Raman (DIN: 00019798), who retires by rotation, and being eligible, has offered himself for re-appointment:  
“RESOLVED THAT in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. R. Shankar Raman

(DIN: 00019798), who retires by rotation at this meeting in accordance with the Articles of Association of the Company and being eligible, for re-appointment, be and is hereby re-appointed as a Director liable to retire by rotation.”

SPECIAL BUSINESS

- To appoint Mr. Vipul Chandra (DIN: 06692474) as Whole-time Director.  
To consider, and if thought fit, pass the following resolution as an ORDINARY RESOLUTION:  
“RESOLVED THAT, pursuant to the provisions of Sections 196, 197, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (‘the Act’), Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘SEBI Listing Regulations’), Articles of Association of the Company and upon recommendation of the Nomination and Remuneration Committee and approval & recommendation of the Board of Directors, Mr. Vipul Chandra (DIN: 06692474) who was appointed as an Additional Director (designated as Chief Financial Officer & Whole-time Director) with effect from April 23, 2026, and in respect of whom, the Company has received a Notice in writing from a Member under Section 160 of the Act proposing his candidature for the office of Director, be and is hereby appointed as Whole-time Director liable to retire by rotation, to hold office for a term of 4 (Four) consecutive years commencing from April 23, 2026 to April 22, 2030 (both days inclusive), on the terms and conditions including payment of remuneration as set out in the Explanatory Statement pursuant to Section 102 of the Act, forming part of this Notice.  
RESOLVED FURTHER THAT the Board of Directors (which term shall be deemed to include any Committee of the Board authorized in the said behalf) and the Company Secretary be and is hereby authorized to do all such acts, deeds, matters and things, as it may

in its absolute discretion deem necessary, proper or desirable to give effect to the foregoing resolution.”

- To re-appoint Mr. James Abraham (DIN: 02559000) as an Independent Director.

To consider, and if thought fit, pass the following resolution as a SPECIAL RESOLUTION:

“RESOLVED THAT, pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 (‘the Act’) and the Companies (Appointment and Qualification of Directors) Rules, 2014, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and other applicable provisions of applicable laws, if any, Articles of

Association and based on the recommendation of the Nomination and Remuneration Committee and approval & recommendation of the Board of Directors, Mr. James Abraham (DIN: 02559000), who holds office as an Independent Director upto July 17, 2026, be and is hereby re-appointed as an Independent Director, for a second term of 5 (five) consecutive years with effect from July 18, 2026 including and upto July 17, 2031 (both days inclusive).

RESOLVED FURTHER THAT the Board of Directors (which term shall be deemed to include any Committee of the Board authorized in the said behalf) and the Company Secretary be and is hereby authorized to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable to give effect to the foregoing resolution.”

By order of the Board of Directors  
For LTM Limited  
(Formerly known as LTMindtree Limited)

Angna Arora  
Company Secretary and Compliance Officer  
ACS: 17742

Date: April 23, 2026  
Place: Mumbai

## NOTES:

a) The Statement pursuant to Section 102(1) of the Companies Act, 2013 ("Act") in respect of Item No. 5 and 6 of the accompanying Notice, is annexed hereto. Further, disclosures in relation to Item No. 4, 5 & 6 of the Notice, as required under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and 'Secretarial Standard 2 on General Meetings' issued by the Institute of Company Secretaries of India ("SS-2") forms an integral part of this Notice.

b) Ministry of Corporate Affairs ("MCA") vide its General Circular No. 03/2025 dated September 22, 2025, read with circulars issued earlier on the subject ("MCA Circulars"), have permitted to conduct the Annual General Meeting ("AGM") virtually, without physical presence of Members at a common venue.

In compliance with the MCA Circulars, the provisions of the Act and the SEBI Listing Regulations, the 30<sup>th</sup> AGM is being held virtually.

**Electronic dissemination of the AGM Notice and Integrated Annual Report:** Electronic/digital copy of the Integrated Annual Report for FY-26 and Notice convening the 30<sup>th</sup> AGM are being sent to all Members whose e-mail Id. are registered with the RTA/ Company/ Depositories. Members who have not registered their e-mail Id. may get the same registered by following the instructions mentioned above. For Members who have not registered their e-mail address, a letter containing exact web-link of the website i.e. [ltm.com/investors/annual-reports/](https://www.ltm.com/investors/annual-reports/) where details pertaining to the entire Annual Report is hosted is being sent at the address registered in the records of RTA/Company/ Depositories. The Company shall provide hard copy of the Annual Report for FY-26 to the Members, upon request. Members may kindly note that the Notice convening this AGM and Annual Report for FY-26 will also be available on the Company's website [ltm.com](https://www.ltm.com), website of the Stock Exchanges i.e. BSE Limited (BSE) and National Stock Exchange of India Limited (NSE) at [www.bseindia.com](https://www.bseindia.com) and [www.nseindia.com](https://www.nseindia.com), respectively and on the website of National Securities Depository Limited (NSDL) at <https://www.evoting.nsdl.com>.

The Company will also publish an advertisement in the newspapers containing details of the AGM and other relevant information for Members viz. manner of registering e-mail Id., Cut-off date for e-voting, Record Date for payment of dividend, etc.

- c) Since this AGM is held through VC/OAVM, route map to the venue is not required and therefore, the same is not annexed to this Notice.
- d) Members attending the meeting through VC/OAVM shall be reckoned for the purpose of quorum under Section 103 of the Act. Members holding equity shares as on **Monday, May 25, 2026 ("Cut-off date")** may join the AGM anytime 30 minutes before the scheduled time by following the procedure outlined in the Notice. A person who is a Member as on the Cut-off date shall be eligible to attend and vote on resolutions proposed at the AGM. Any person who is not a Member as on the Cut-off date shall treat this Notice for informational purpose only.
- e) Attendance through VC/OAVM is restricted and hence, Members shall be eligible to join the meeting on first-come-first-serve basis. However, attendance of Members holding more than 2% of the paid-up equity share capital, Institutional investors, Directors, Key Managerial Personnel, and Auditors will not be restricted on first-come-first-serve basis.
- f) Appointment of Proxy and Attendance Slip:  
Since the 30<sup>th</sup> AGM is being held through VC/OAVM in accordance with the MCA Circulars, physical attendance of Members has been dispensed with. Accordingly, the facility of appointment of proxy would not be available to the Members for attending the 30<sup>th</sup> AGM, and therefore, proxy form and attendance slip are not annexed to this Notice.
- g) The Company has appointed Ms. Krupa Joisar, Practising Company Secretary (Membership No. F11117 and Certificate of Practice No. 15263) as the Scrutinizer for scrutinizing the remote e-voting process as well as voting at the AGM in a fair and transparent manner.
- h) Corporate shareholders/institutional shareholders intending to send their authorised representative(s) to attend / vote at the 30<sup>th</sup> AGM are requested to send from their registered e-mail address, scan copy of the relevant Board Resolution/Authority Letter, etc. authorizing their representative(s) to attend / vote, to the Scrutinizer on her e-mail ID at [krupa@krupajoisar.com](mailto:krupa@krupajoisar.com) with a copy marked to [evoting@nsdl.com](mailto:evoting@nsdl.com) and [Investor@ltm.com](mailto:Investor@ltm.com).
- i) **Record Date:**  
Members may kindly note that **Monday, May 25, 2026** has been fixed as the "**Record Date**" to determine entitlement of Members to the Final Dividend for FY-26, if approved at the AGM.

## j) Dividend:

- (i) Dividend income is taxable in the hands of Members and accordingly, the Final Dividend, as recommended by the Board of Directors, and if approved at the 30<sup>th</sup> AGM, shall be paid after deducting tax at source ('TDS') at the prescribed rates in accordance with the provisions of the Income Tax Act, 2025, within 10 days from the date of declaration:
  - to the Members in respect of equity shares held by them in physical form, whose name appears as Member in the Company's Register of Members as on close of business hours on **Monday, May 25, 2026**; and
  - to the beneficial owners in respect of equity shares held by them in dematerialized form, whose name appears in the list of beneficial owners furnished by National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL"), on close of business hours on **Monday, May 25, 2026**.
- (ii) For information on TDS, please refer the section on "TDS instructions on Dividend Distribution" forming part of this Notice.

## k) Mandatory updation of PAN, KYC, Nomination and Bank details by Members:

Members holding shares in physical form

1. Members holding shares in physical form are requested to note that in terms of Regulation 40 of the SEBI Listing Regulations, securities of listed companies can be transferred only in dematerialized form. In view of the above and in order to eliminate risks associated with physical transfer of securities, shareholders holding equity shares of the Company in physical form are requested to consider converting their holdings to dematerialized form. Members may contact the Company's Registrar and Share Transfer Agent ('RTA') for assistance in this regard.
2. SEBI vide its Master Circular No. SEBI/HO/MIRSD/ POD-1/P/CIR/2024/37 dated May 7,

2024, has mandated that with effect from April 1, 2024, dividend to security holders who are holding securities in physical form, shall be paid only through electronic mode. Such payment shall be made only after the shareholders furnish their PAN, contact details (postal address with PIN and mobile number), Bank Account details & Specimen Signature ("KYC").

3. Members holding shares in physical form are requested to furnish Form ISR-1, Form ISR-2 and SH-13 (available on the Company's website at <https://www.ltm.com/investors/>) to update KYC and choice of Nomination (in case the same are not already updated), to MUFG Intime India Private Limited (Formerly Link Intime India Private Limited) at, C-101, 247 Park, L.B.S Marg, Vikhroli (West), Mumbai- 400 083, India., the Company's Registrar and Share Transfer Agent. Alternatively, Members may send digitally signed copy of their documents by email to MUFG Intime India Private Limited at [investor.helpdesk@in.mpms.mufg.com](mailto:investor.helpdesk@in.mpms.mufg.com) or upload on their web portal [www.in.mpms.mufg.com](https://www.in.mpms.mufg.com).
4. Members holding shares in demat mode are requested to update their details with their Depository Participants at the earliest.
5. Members may further note that SEBI, vide its Circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/ CIR/2022/8 dated January 25, 2022, has mandated listed companies to issue securities in dematerialized form only while processing service requests, viz., issue of duplicate securities certificate, claim from unclaimed suspense account, splitting of securities certificate, consolidation of securities certificates/folios, transmission and transposition etc. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR-4, the format of which is available on Company's website at [ltm.com/investors/investor-services/](https://www.ltm.com/investors/investor-services/) and on the website of MUFG Intime India Private Limited (Formerly Link Intime India Private Limited) at [www.in.mpms.mufg.com](https://www.in.mpms.mufg.com). It may be noted that any service request can be processed only after the folio is KYC compliant.

I) **Unclaimed Dividend:**

Details of unclaimed dividend, including of erstwhile Mindtree Limited (“Mindtree”) are available on the Company’s website [itm.com/investors/](http://itm.com/investors/)

In compliance with Section 124 of the Act and Rules made thereunder, unclaimed dividend and equity shares in respect whereof dividend remains unclaimed for a period of seven consecutive years shall be transferred to the Investor Education and Protection Fund (“IEPF”). During the Financial Year 2026-27, following dividends are due for transfer to IEPF:

| Particulars                     | Date of declaration | Last date for claiming unpaid dividend | Declared by  |
|---------------------------------|---------------------|----------------------------------------|--------------|
| III Interim Dividend FY 2018-19 | 18-April-2019       | 24-May-2026                            | Mindtree     |
| Final Dividend FY 2018-19       | 16-Jul-2019         | 21-Aug-2026                            | Mindtree     |
| Special Dividend FY 2018-19     | 16-Jul-2019         | 21-Aug-2026                            | Mindtree     |
| Final Dividend FY 2018-19       | 20-Jul-2019         | 22-Aug-2026                            | L&T Infotech |
| Interim Dividend FY 2019-20     | 16-Oct-2019         | 21-Nov-2026                            | Mindtree     |
| Interim Dividend FY 2019-20     | 17-Oct-2019         | 21-Nov-2026                            | L&T Infotech |

Members who wish to claim their unclaimed dividend(s) may send a written request to the Company on e-mail Id. [Investor@itm.com](mailto:Investor@itm.com) or to the Company’s RTA on e-mail Id. [rnt.helpdesk@in.mpms.mufg.com](mailto:rnt.helpdesk@in.mpms.mufg.com) or by logging in at <https://swayam.in.mpms.mufg.com/> or by post to RTA’s address at C-101, 247 Park, L.B.S. Marg, Vikhroli West, Mumbai-400 083, Maharashtra, India. Alternatively, Members may contact RTA at +91 22 49186000.

m) **E-voting:**

- In accordance with the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, SS-2 and Regulation 44 of the SEBI Listing Regulations, the Company has extended the facility of voting through electronic means including ‘Remote e-voting’ (e-voting other than at the AGM) to transact the business mentioned in the Notice convening the 30<sup>th</sup> AGM.
- Necessary arrangements have been made by the Company to facilitate ‘Remote e-voting’ as well as e-voting at the aforementioned AGM. Members shall have the option to vote either through remote e-voting (during the remote e-voting window) or at the AGM.
- Voting rights of Members shall be reckoned on the paid-up value of equity shares registered in their name as on the **Cut-off date**.
- Members whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the **Cut-off date**, shall be entitled to avail the facility of remote e-voting or e-voting at the AGM, as the case may be.
- The procedure for e-voting on the day of the AGM is identical to Remote e-voting instructions as outlined in this Notice.

- Any person who becomes a Member of the Company after dispatch of the Notice and holds equity shares as on the **Cut-off date** can vote by following the procedure for e-voting, as outlined in the Notice.
- Any person holding shares in physical form, who acquires equity shares of the Company and becomes a Member after the notice is sent through e-mail and is holding shares as of the **Cut-off date**, may obtain the login ID and password by sending a request at [evoting@nsdl.com](mailto:evoting@nsdl.com) or Issuer/RTA. In case of Shareholders holding securities in demat mode who acquire shares and become Member after the notice is sent through e-mail and holding shares as of the **Cut-off date** may follow steps mentioned in the Notice. However, if you are already registered with NSDL for remote e-voting, then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using “Forgot User Details/Password” or “Physical User Reset Password” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on 022 - 4886 7000.
- Members present at the 30<sup>th</sup> AGM and who have not cast their vote on resolutions set out in the Notice convening the AGM through remote e-voting and who are not otherwise barred from doing so, shall be allowed to cast their vote through e-voting facility during the AGM.
- However, Members who have exercised their right to vote during the Remote e-voting period may attend the AGM but shall not be entitled to cast their vote again.
- Once the vote on a resolution is cast, Member shall not be allowed to change the same subsequently or cast vote again.

- Members can opt for only one mode of voting i.e. either through Remote e-voting or e-voting at the AGM. If a Member casts votes by both modes, then voting done through Remote e-voting shall prevail and vote(s) cast at the Meeting shall be treated as “INVALID”
- In case of joint holders attending the 30<sup>th</sup> AGM, only such joint holder who is higher in the order of names as per the Company’s records, will be entitled to cast vote.

n) **Inspection of documents:** The statutory registers maintained under the Act and other documents referred in the Notice convening this AGM shall be made available for inspection by Members from the date of despatch till the date of the AGM, including during the remote e-voting period and during the proceedings of the 30<sup>th</sup> AGM. Members may seek inspection of documents by sending an email at [investor@itm.com](mailto:investor@itm.com) between 11:00 a.m. (IST) to 1:00 p.m. (IST) on any working day until the date of the AGM. Members are requested to send the email one working day prior to the day when they wish to seek the inspection. Alternatively, during the e-voting period, Members may log-in to the NSDL e-voting platform at <https://www.evoting.nsdl.com> and seek inspection.

o) **Speaker registration/facility for non-speakers:**

**Registration as speaker at the AGM**

Members who wish to raise query at the AGM may register themselves as ‘Speaker’ by sending request to the said effect from their registered e-mail address, to e-mail ID: [Investor@itm.com](mailto:Investor@itm.com) quoting their name, DP Id. and Client Id./Folio number, on or before **Monday, May 25, 2026**.

**Facility for non-speakers**

Members who wish to obtain any information on the Integrated Annual Report for FY26 or have questions on the financial statements and/or matters to be placed at the 30<sup>th</sup> AGM, may send a communication from their registered e-mail address to the e-mail Id [Investor@itm.com](mailto:Investor@itm.com) quoting their name, DP Id. and Client Id./Folio number, on or before **Monday, May 25, 2026**.

The Company reserves the right to restrict the number of questions and/or number of speakers during the AGM, depending upon availability of time and for smooth conduct of the meeting. However, the Company will endeavour to respond to the questions which have remained unanswered during the meeting to the respective shareholders.

p) **Declaration of results of voting:**

After conclusion of the meeting, the Scrutinizer will submit the report on votes cast in favour or against and invalid votes, if any, to the Chairman or any other person authorized by him, who shall countersign the same, and the result of the voting will be declared within the time stipulated under the applicable laws.

The voting results along with the Scrutinizer’s report, will be hosted on the Company’s website, [itm.com/investors/](http://itm.com/investors/), website of NSDL, <https://www.evoting.nsdl.com/>, displayed on the Notice Board of the Company at the Registered Office and will be simultaneously forwarded to the Stock Exchanges i.e. National Stock Exchange of India Limited and BSE Limited.

STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

The following statement sets out material facts relating to Item No. 5 and 6 of the accompanying Notice:

Item No. 5 - To appoint Mr. Vipul Chandra (DIN: 06692474) as Whole-time Director.

Members are kindly informed that pursuant to the recommendation of the Nomination and Remuneration Committee, the Board of Directors at its meeting held on April 23, 2026, approved & recommended for approval of the Members, appointment of Mr. Vipul Chandra (DIN: 06692474) as an Additional Director (designated as Chief Financial Officer & Whole-time Director), liable to retire by rotation, for a term of 4 (Four) consecutive years with effect from April 23, 2026 upto April 22, 2030 (both days inclusive) on the following terms and conditions:

| Particulars                                               | Amount per Annum (INR) |
|-----------------------------------------------------------|------------------------|
| Fixed Compensation                                        | 1,11,37,952            |
| Variable Compensation/ Performance Linked Incentive (PLI) | 60,50,000              |
| Annual Incentive Pay                                      | 48,28,601              |

NOTES:

1. Provident Fund, Gratuity, medical insurance premium will be as per the grade and Company’s policy and will form part of the total remuneration mentioned above.
2. Variable Compensation/ Performance Linked Incentive (PLI) and Annual Incentive Pay will be paid as per the Variable Pay/ Incentive Plan, as approved by the Board of Directors upon recommendation of the Nomination & Remuneration Committee from time to time.
3. He will be entitled for all other benefits, perquisites and allowances applicable to his grade/role, in accordance with the policy applicable to him, from time to time.
4. 10,000 stock options granted at an exercise price of ₹ 1/- each with an equal vesting over a period of four years under the LTM Employee Stock Option Scheme, 2015. Nomination and Remuneration Committee may in its sole discretion grant additional stock options to him during his association with the Company, subject to the overall remuneration not exceeding the threshold as specified under the Act and the SEBI Listing Regulations
5. The total remuneration mentioned above shall be revised as per the Company’s policy subject to an annual increment of upto 8% (Eight percent), as may be decided by the Board of Directors upon recommendation of the Nomination & Remuneration Committee, from time to time. However, the total remuneration shall not exceed

the limits prescribed under Section 197 read with Schedule V of the Companies Act, 2013.

Members may kindly note that Mr. Vipul Chandra was serving as the Chief Financial Officer of LTM Limited (Formerly LTIMindtree Limited) before being elevated as the Chief Financial Officer & Whole-time Director of LTM Limited, India’s fifth-largest IT services company by market capitalization.

A seasoned financial leader with over three decades of experience, Vipul brings deep expertise in financial markets, risk management, banking operations, and strategic treasury management. Before assuming his current role, Vipul led the Treasury and Corporate Finance function at the Larsen & Toubro Group, where he played a pivotal role in capital structuring, fund raising, financial risk oversight, and executing high-impact strategic transactions including IPOs, OFS, share buybacks, and divestments across the group’s portfolio.

Earlier in his career, Vipul was also the Managing Director and Head of Corporate Sales & Structuring at Citibank, overseeing the bank’s foreign exchange and derivatives business across the Indian subcontinent.

Vipul holds a bachelor’s degree in Electronics Engineering from Delhi College of Engineering and an MBA from IIM Calcutta, one of India’s premier business schools and has completed Senior Executive Program from London Business School in November 2024.

Members are kindly informed that, while considering the candidature of Mr. Vipul Chandra, the Nomination and Remuneration Committee and the Board of Directors placed due emphasis on his deep understanding of the Company’s business and the broader industry landscape in which it operates. His strategic acumen and planning capabilities have played a significant role in supporting informed decision-making and aligning financial outcomes with the Company’s long-term objectives.

The Nomination & Remuneration Committee and the Board also took note of his sustained contributions towards strengthening governance and compliance frameworks, instituting robust financial controls, and proactively identifying and mitigating key risks associated with the Company’s operations. His domain expertise in finance, accounts and audit has consistently contributed to enhanced financial discipline, transparency and accountability across the organization.

Further, his continuous drive to explore and implement innovative solutions, including the use of information technology and artificial intelligence, has enabled improved process efficiencies, data driven insights and operational effectiveness within his functions, thereby supporting the overall performance and resilience of the business.

Given the above factors, the Board truly believes that Mr. Chandra’s association would be in the best interest of the Company and in terms of Regulation 17(1C) of the SEBI Listing Regulations, recommends his appointment as the Whole-time Director as detailed in the resolution for approval of Members by means of an Ordinary Resolution.

The Company has received requisite consents, declarations, disclosures etc. from Mr. Chandra in relation to the aforementioned appointment and it may be noted that he has also confirmed that he is neither disqualified from being appointed as a Director in terms of Section 164 of the Act, nor debarred from holding the office of Director by virtue of any SEBI order or any other such authority and that he is not put on the restrictive list published by Reserve Bank of India. Further, in terms of Section 160 of the Act, the Company has received a notice in writing from a Member signifying intention to propose the appointment of Mr. Vipul Chandra as Whole-time Director of the Company.

Other details as required under the SEBI Listing Regulations and Secretarial Standard on General Meetings are enclosed as Annexure - 1.

In view of the above, the Board recommends the appointment of Mr. Chandra as Whole-time Director (Chief Financial Officer & Whole-time Director) for a term of 4 (Four) consecutive years commencing from April 23, 2026, including and upto April 22, 2030 for approval of Members via an Ordinary Resolution.

Save and except Mr. Chandra and his relatives, none of the other Directors/Key Managerial Personnel or their relatives are concerned or interested, financially or otherwise, in the resolutions set out under Item No. 5 of this Notice.

Item No. 6 - To re-appoint Mr. James Abraham (DIN: 02559000) as an Independent Director.

In accordance with the Sections 149, 150 and 152 of the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014 and applicable regulations of the SEBI Listing Regulations, 2015, Members vide resolution passed through a Postal Ballot on June 23, 2022, results of which were announced on June 24, 2022 had appointed Mr. James Abraham (DIN: 02559000) as Independent Director for a term of five consecutive years from July 18, 2021 including and upto July 17, 2026.

Members may kindly note that Mr. James Abraham has over 35 years of experience as a management leader in consulting and technology companies in Americas and South East Asia. He started his career with Bell Canada, developing advanced services and business models for emerging technologies.

He has a diverse background, having co-founded Mynzo Carbon, an AI-driven climate-tech platform to help companies on their decarbonization journey. Previously, he was a Founding Partner of Boston Consulting Group (BCG) in India from 1998 to 2009, where he played a pivotal role in opening the firm’s office in New Delhi and expanding its presence across India.

His extensive experience spans various sectors, including power, transport, infrastructure, telecom, and consumer goods, where he has contributed to business planning, acquisitions, organizational development, and financial structuring. He has also led initiatives in the renewable energy sector, led SunBorne Energy and co-founded SolarArise, developed utility-scale solar-power plants and was instrumental in shaping solar policy in India. At SolarArise, he developed one of the first solar plants to deliver power at tariffs lower than fossil-fuel plants.

He is a fellow member of the Aspen Global Leadership Network, the Kamalnayan Bajaj Fellowship of the Ananta-Aspen Center. He serves on the Board of various companies and non-profits including the Ananta Centre and the International Justice Mission. He has earned a Bachelor of Science degree in Electrical Engineering from the University of Waterloo, an MBA from The Wharton School, and an MA (International Relations) from Johns Hopkins University.

At LTM Limited, he serves as the Chairperson of Audit Committee and member of Stakeholders Relationship Committee.

His extensive global experience/international exposure across sectors in various leadership roles, new age technologies, experience in strategy and planning, organizational development, governance, risk management, financial restructuring and compliance has consistently helped broadening the horizon of Board and Committee deliberations. His oversight as Chairman of Audit Committee has strengthened the compliance, audit and control processes of the Company.

LTM’s Nomination & Remuneration Committee and the Board of Directors are of the opinion that amongst others, strategy and planning, global experience/international exposure, governance, risk management & compliance, finance, accounts, audit and compliance are the skill sets required for the role of Independent Director which Mr. Abraham adequately possesses and brings with himself, integrity, continued valuable contribution/ feedback/ inputs to the boardroom deliberations.

Considering the outcome of the performance evaluation exercise conducted over the past five years, including his overall assessment for FY-26, and taking into account his effective contribution to the Board through independent judgment, constructive participation, and guidance on matters of governance, strategy, and risk oversight,

and noting that he continues to be independent of the management, the Nomination & Remuneration Committee and the Board of Directors, at their meetings held on April 23, 2026, have recommended his re-appointment as an Independent Director for a further term of five years commencing from July 18, 2026 up to July 17, 2031 (both days inclusive), for approval of the shareholders.

Considering the outcome of performance evaluation exercise over the past 5 years with an overall individual rating of 4 for FY-26 [on a scale of 1 to 4, with 4 being the highest] and basis his eligibility to continue to act as an Independent Director and being independent of the management, the Nomination & Remuneration Committee and Board of Directors, at its meetings held on April 23, 2026 have recommended his re-appointment as Independent Director for a further term of five years commencing from July 18, 2026 upto July 17, 2031 (both days inclusive) for approval of Members.

Further, in terms of Section 160 of the Act, the Company has received a notice in writing from a Member signifying intention to propose re-appointment of Mr. James Abraham as Independent Director of the Company.

The Company has received consent from Mr. Abraham to continue to act as Independent Director on the Board along with a declaration that he continues to meet the criteria of independence as provided in Section 149(6) of the Act and Regulation 16 of the SEBI Listing Regulations. In addition to the above, the Company has also received following declarations from him:

- (i) confirmation that he is not disqualified under Section 164(2) of the Act; and
- (ii) declaration that he is not debarred from holding the office of Director pursuant to any order passed by the

Ministry of Corporate Affairs/Securities and Exchange Board of India (SEBI) or any such statutory authority, and that he is not put on the restrictive list published by Reserve Bank of India; and

(iii) he is independent of the management.

He has also confirmed that he is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to the registration with the databank of Independent Directors maintained by the Indian Institute of Corporate Affairs.

Mr. Abraham would be eligible to receive sitting fee(s) and commission on profit(s) as per the Board approved framework which is in line with the extant regulations. Mr. Abraham's overall remuneration shall be in line with the prescribed limits under Section 197 of the Act.

A copy of the draft letter of re-appointment of Mr. James Abraham setting out the terms & conditions of re-appointment will be available for inspection during the period as mentioned in the Notes forming part of the Notice.

Further, Mr. Abraham's other details as required under the SEBI Listing Regulations and Secretarial Standard on General Meetings are enclosed as Annexure - 1.

In view of the above, the Board recommends the re-appointment of Mr. Abraham as an Independent Director for a second term of 5 (five) consecutive years commencing from July 18, 2026, including and upto July 17, 2031 for approval of Members via a Special Resolution.

Save and except Mr. Abraham and his relatives, none of the other Directors/Key Managerial Personnel or their relatives are concerned or interested, financially or otherwise, in the resolutions set out under Item No. 6 of this Notice.

By order of the Board of Directors  
For **LTM Limited**  
(Formerly known as LTIMindtree Limited)

**Angna Arora**  
Company Secretary and Compliance Officer  
ACS: 17742

Date: April 23, 2026  
Place: Mumbai

Annexure - 1: Details of Directors seeking appointment / re-appointment  
Pursuant to the SEBI Listing Regulations and Secretarial Standard-2

Agenda item no 4 – Re-appointment of Mr. R. Shankar Raman as Director liable to retire by rotation



| Name Of Director                                                                         | Mr. R. Shankar Raman                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
|------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| DIN                                                                                      | 00019798                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| Date of birth                                                                            | December 20, 1958                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| Age (in Years)                                                                           | 67                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| Qualification                                                                            | Mr R. Shankar Raman is a qualified Chartered Accountant and a Cost Accountant. Over the past 42 years, Mr Shankar Raman has worked in varied capacities in the field of Finance. He is currently the President, Whole-time Director & Chief Financial Officer of Larsen & Toubro Limited.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| Experience and nature of expertise in specific functional area (brief resume)            | Mr Shankar Raman joined L&T Group in November 1994 to set up L&T Finance Limited, a wholly owned subsidiary of Larsen & Toubro Limited back then. Over the years, Mr Shankar Raman has assumed responsibilities to oversee the entire Finance function at the Group level, including functions like Risk Management, Investor Relations, Mergers & Acquisitions and Legal. He was appointed as Chief Financial Officer of Larsen & Toubro Limited in September 2011 and subsequently elevated to the Board on October 1, 2011. He is also on the Board of Management of several companies within the L&T Group.<br>Mr Shankar Raman has been the recipient of several awards, such as Best CFO of Asia in the Industrial Sector in a survey conducted by the prestigious New York-based Institutional Investor magazine, winner of Best CFO awards from CNBC TV18, Financial Express, and Business Today. He is also the recipient of the Lifetime Achievement Award in the field of Finance from Financial Express. |
| Date of first appointment on the Board                                                   | May 3, 2013                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| Terms and conditions of appointment                                                      | Appointed as Non-Executive Director, liable to retire by rotation with effect from May 3, 2013.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| Details of remuneration paid and to be paid                                              | Mr. R. Shankar Raman does not draw any remuneration from the Company.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| Shareholding (number of shares)                                                          | 1,00,000 equity shares of face value ₹ 1 each/-                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| Relationship with other Directors, Manager and other Key Managerial Personnel (inter-se) | None                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |

|                                                                                                |                                                                                                                                                                                                                      |
|------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Name Of Director                                                                               | Mr. R. Shankar Raman                                                                                                                                                                                                 |
| Number of Board Meetings attended during FY-26 and FY-27(upto the date of this AGM Notice)     | For FY-26: 6 out of 6<br>For FY-27: 1 out of 1                                                                                                                                                                       |
| Number of Committee Meetings attended during FY-26 and FY-27(upto the date of this AGM Notice) | <b>For FY-26:</b><br>Audit Committee: 6 out of 6<br>Strategic Investment Committee: 1 out of 1<br><b>For FY-27</b><br>Audit Committee: 1 out of 1                                                                    |
| Directorships held in other companies*(upto the date of this AGM Notice)                       | 1. Larsen & Toubro Limited<br>2. L&T Finance Limited<br>3. L&T Semiconductor Technologies Limited<br>4. L&T Realty Properties Limited<br>5. L&T Realty Developers Limited<br>6. SuFin Limited<br>7. Vyoma.AI Limited |
| Membership/ Chairmanship of Committees in other Public Companies#                              | Member of Audit Committee of L&T Finance Limited                                                                                                                                                                     |
| Name of listed companies from which Director has resigned in past three years                  | None                                                                                                                                                                                                                 |

\*Does not include foreign Companies and private Companies.

#Includes Membership/Chairmanship of Audit Committee and Stakeholders' Relationship Committee only.

Agenda item no 5 – Appointment of Mr. Vipul Chandra as Whole-time Director



|                                                                                                 |                                                                                                                                                                                                                                                                            |
|-------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Name Of Director                                                                                | Mr. Vipul Chandra                                                                                                                                                                                                                                                          |
| DIN                                                                                             | 06692474                                                                                                                                                                                                                                                                   |
| Date of birth                                                                                   | April 22,1970                                                                                                                                                                                                                                                              |
| Age (in Years)                                                                                  | 56                                                                                                                                                                                                                                                                         |
| Qualification and Experience and nature of expertise in specific functional area (brief resume) | As provided in the Explanatory Statement                                                                                                                                                                                                                                   |
| Date of first appointment on the Board                                                          | April 23, 2026                                                                                                                                                                                                                                                             |
| Terms and conditions of appointment                                                             | The Nomination & Remuneration Committee and the Board of Directors on April 23, 2026, have recommended his appointment as Whole-time Director, liable to retire by rotation, for four consecutive years with effect from April 23, 2026 including and upto April 22, 2030. |
| Details of remuneration paid and to be paid                                                     | Details of remuneration paid in FY-26 is provided in Annexure F to the Board's report. Details of remuneration to be paid for FY-27 is provided in the Explanatory Statement of this Notice.                                                                               |
| Shareholding (number of shares)                                                                 | NIL                                                                                                                                                                                                                                                                        |
| Relationship with other Directors, Manager and other Key Managerial Personnel (inter-se)        | None                                                                                                                                                                                                                                                                       |
| Number of Board Meetings attended during FY-26 and FY-27(upto the date of this AGM Notice)      | For FY-26: Not applicable<br>For FY-27: 1 out of 1                                                                                                                                                                                                                         |
| Number of Committee Meetings attended during FY-26 and FY-27(upto the date of this AGM Notice)  | For FY-26: Not applicable<br>For FY-27: Not applicable                                                                                                                                                                                                                     |
| Directorships held in other companies* (upto the date of this AGM Notice)                       | Nil                                                                                                                                                                                                                                                                        |
| Membership/ Chairmanship of Committees in other Public Companies#                               | Nil                                                                                                                                                                                                                                                                        |
| Name of listed companies from which Director has resigned in past three years                   | Nil                                                                                                                                                                                                                                                                        |

\*Does not include Foreign Companies and Section 8 Companies.

#Includes Membership/Chairmanship of Audit Committee and Stakeholders' Relationship Committee only.

Agenda item no 6 – Re-appointment of Mr. James Abraham as Independent Director



| Name Of Director                                                                               | Mr. James Abraham                                                                                                                                                                                                                                                                                                            |
|------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| DIN                                                                                            | 02559000                                                                                                                                                                                                                                                                                                                     |
| Date of birth                                                                                  | December 14,1964                                                                                                                                                                                                                                                                                                             |
| Age (in Years)                                                                                 | 61                                                                                                                                                                                                                                                                                                                           |
| Qualification and                                                                              |                                                                                                                                                                                                                                                                                                                              |
| Experience and nature of expertise in specific functional area (brief resume)                  | As provided in the Explanatory Statement                                                                                                                                                                                                                                                                                     |
| Date of first appointment on the Board                                                         | July 18, 2021                                                                                                                                                                                                                                                                                                                |
| Terms and conditions of appointment                                                            | Appointed as an Independent Director with effect from July 18, 2021 until July 17, 2026.<br><br>The Nomination & Remuneration Committee and the Board of Directors on April 23, 2026, have recommended his re-appointment for a second term of five consecutive years w.e.f. July 18, 2026 including and upto July 17, 2031. |
| Details of remuneration paid and to be paid                                                    | Remuneration paid for FY-26<br>Sitting fee: ₹ 7,50,000/-<br>Commission on profit: ₹ 33,75,000/-<br>Remuneration to be paid for FY-27<br>Sitting fee and Commission on profit will be paid in line with the Board approved framework in compliance with the extant regulations.                                               |
| Shareholding (number of shares)                                                                | NIL                                                                                                                                                                                                                                                                                                                          |
| Relationship with other Directors, Manager and other Key Managerial Personnel (inter-se)       | None                                                                                                                                                                                                                                                                                                                         |
| Number of Board Meetings attended during FY-26 and FY-27(upto the date of this AGM Notice)     | For FY-26: 6 out of 6<br>For FY-27: 1 out of 1                                                                                                                                                                                                                                                                               |
| Number of Committee Meetings attended during FY-26 and FY-27(upto the date of this AGM Notice) | For FY-26: Audit Committee: 6 out of 6<br>For FY-27: Audit Committee: 1 out of 1                                                                                                                                                                                                                                             |
| Directorships held in other companies* (upto the date of this AGM Notice)                      | Mynzo Carbon Private Limited                                                                                                                                                                                                                                                                                                 |
| Membership/ Chairmanship of Committees in other Public Companies#                              | Nil                                                                                                                                                                                                                                                                                                                          |
| Name of listed companies from which Director has resigned in past three years                  | Nil                                                                                                                                                                                                                                                                                                                          |

\*Does not include Foreign Companies and Section 8 Companies.

#Includes Membership/Chairmanship of Audit Committee and Stakeholders' Relationship Committee only.

Annexure-2 to AGM Notice  
TDS instructions on dividend distribution

- a. **Applicability:**  
In compliance with the Income Tax Act, 2025 ('the Act') as amended by Finance Act,2026, for any dividend distribution to shareholders, tax will be deducted at source ('TDS') by the Company.  
  
In view of the above, in the current tax year 2026-27, the Company shall be deducting TDS as per the applicable provisions and TDS rates, while paying dividend.  
  
No TDS will be deducted for the exempted category of shareholders, provided they furnish the requisite documents with the Company's Registrar and Share Transfer Agent (RTA) on or before the 'Record Date' (mentioned below).
- b. **Record Date: Monday, May 25, 2026**
- c. **Exempted Category:**
- a) LIC/GIC/The New India Assurance Company Limited / United India Insurance Company Limited / The Oriental Insurance Company Limited / National Insurance Company Ltd and other Insurance Companies in respect of shares owned by them or in which they have full beneficial interest;
  - b) A "business trust" as defined in Section 2(13) of the Act, by a special purpose vehicle referred to in Schedule VII (Incomes not included in total income), as applicable to business trusts, under the Act;
  - c) Government; Reserve Bank of India; a corporation established by or under a Central Act which is, under any law for the time being in force, exempt from income-tax on its income; mutual funds;
  - d) Any person for, or on behalf of, the New Pension System Trust or an Alternative Investment Fund (Category I&II) whose income is exempt and not includible in total income under Schedule VII to the Act, read with the rules made thereunder, or any other exempted entity;
  - e) Resident shareholders furnishing valid Form 121 (earlier Form 15G/H);
  - f) In case of non-resident shareholders, no TDS shall be deducted subject to furnishing valid self-attested documentary evidence like copy of registration, order or notification issued by the Indian Income Tax Authority;
  - g) Any other person as may be notified by the Central Government in the Official Gazette
- d. **Lower TDS / Withholding tax rates:**
- a. In case of Resident shareholders: TDS shall be deducted at the rate prescribed in the lower tax

- withholding certificate issued by competent tax authority, if same is submitted with RTA before the Record Date.
- b. In case of non-resident shareholders (including FII/FPI): TDS as per the Act or Tax Treaty rate, whichever is beneficial shall be applied, provided the non-resident shareholder submits the following documents:
- 1. Self-attested copy of Permanent Account Number (PAN);
  - 2. Self-attested copy of Tax Residency Certificate (TRC) for FY 2026-27, issued by the tax authority of the country of which shareholder is resident;
  - 3. Self-declaration in electronically filed Form 41 (earlier Form 10F); and
  - 4. Self-declaration on 'No-Permanent Establishment in India', in the format annexed.
  - 5. For Singapore shareholders:  
In case of shareholder being tax resident of Singapore, along with the above (as may be applicable), please furnish the letter issued by the competent authority or any other evidences demonstrating the non-applicability of Article 24 - Limitation of Relief under India-Singapore Double Taxation Avoidance Agreement (DTAA).
- e. **TDS rates for Tax Year 2026-27:**
- | Resident Shareholders <sup>ii</sup> |                             | Non-Resident Shareholders <sup>iii</sup> |
|-------------------------------------|-----------------------------|------------------------------------------|
| With PAN                            | Without PAN/<br>Invalid PAN |                                          |
| 10%                                 | 20%                         | 20% (plus applicable surcharge & cess)   |
- f. **Higher rate of TDS in case of non-linking of Aadhar & PAN:**
- a. An Individual shareholder who is eligible to obtain Aadhar number is required to link PAN with Aadhar.
  - b. PAN shall become inoperative if the Individual shareholder has not linked PAN - Aadhar on or before the above date and all the consequences under the Act for not furnishing PAN shall apply.
- Reporting of dividend paid under Statement of Financial Transactions (SFT):
- W.e.f. April 1, 2021, dividend paid by a company is a reportable transaction under SFT.
  - Accordingly, the shareholder's details such as name, PAN, registered address, email Id., dividend amount would be reported under SFT.

Notes:

- <sup>i</sup>No communication in relation to submission of document(s) shall be accepted after the Record Date.
- <sup>ii</sup>No TDS shall be deducted, if aggregate dividend distributed or paid or likely to be distributed or paid during the financial year to resident individual shareholder does not exceed ₹ 10,000/-.
- <sup>iii</sup>In case of non-resident shareholders, for whom tax is withheld as per the Act, the applicable surcharge & cess for FY27 shall be as under:

| Dividend Income                          | Individual, AOP, BOI, HUF, Trust, AJP <sup>i</sup> | Firm/FII registered as LLP | Registered Co-op. Society | Foreign Company/ FII registered as Foreign Company | FII / FPI characterized as AOP |
|------------------------------------------|----------------------------------------------------|----------------------------|---------------------------|----------------------------------------------------|--------------------------------|
| Upto ₹ 50 Lakhs                          | NIL                                                | NIL                        | NIL                       | NIL                                                | NIL                            |
| Exceeding ₹ 50 lakhs but upto ₹ 1 crore  | 10%                                                | NIL                        | NIL                       | NIL                                                | 10%                            |
| Exceeding ₹ 1 crore but upto ₹ 10 crores | 15%                                                | 12%                        | 7%                        | 2%                                                 | 15%                            |
| Exceeding ₹ 10 crores                    |                                                    |                            | 12%                       | 5%                                                 |                                |

<sup>1</sup>AOP: Association of Persons, BOI: Body of Individuals, HUF: Hindu Undivided Family, AJP: Artificial Juridical Person

<sup>2</sup>FII: Foreign Institutional Investor; FPI: Foreign Portfolio Investor

In addition to the surcharge rates as mentioned above, ‘Health & Education Cess’ @ 4% shall be applicable for FY26 for non-resident shareholders.

General Notes:

- I. Tax rates that are applicable to shareholders depend upon their residential status and classification. All shareholders are thereby requested to update the residential status and category in their respective Demat accounts if the shareholding is in Demat form or with Company’s RTA, if the shareholding is held in physical form, as may be applicable before the **Record date**.

II. Application of any exemption from TDS/ lower / beneficial rate of tax is subject to submission of the requisite & valid documents with RTA before the cut-off date and also verification of the submitted documents by the Company. If the documents submitted by the shareholder are found incomplete or ambiguous, exemption/lower/beneficial rate of tax shall not be applied. Shareholders have option to claim refund of excess tax deducted from their respective tax authorities in case the Company had deducted tax at source at higher rate due to non-submission / incomplete submission of documents with the RTA. No claim shall lie against the Company for such taxes deducted.

III. If Form 121 (earlier Form 15G/H) is already submitted for a particular financial year, revised form is to be shared in case of change in estimated total Income or Dividend Income. In case revised form is not provided by the shareholder, the Company shall determine the TDS amount based on estimated total income and Dividend Income specified in the latest Form available with the Company.

IV. In case the requisite documents are submitted by the shareholders through his/her registered email, the company has full right to demand for the original documents and the shareholders undertakes to abide by such request. Documents received by Registered Post or from registered e-mail ID will only be accepted.
- V. TDS certificates will be emailed to the shareholder’s registered e-mail ID in due course. Shareholders can also view the credit of TDS in their respective Form 168.

VI. In case dividend income is assessable in the hands of a person other than the registered shareholder as on the cut-off date, the registered shareholder shall furnish a declaration, to the satisfaction of RTA / Company, containing the name, address, and valid PAN of the person to whom the tax credit is to be given along with reasons for giving credit to such person. In case the PAN provided as above is Invalid, tax credit shall continue to be given to registered shareholder.

VII. In case of joint shareholders, the shareholder named first in the Register of Members shall furnish the requisite documents for claiming any beneficial tax rate applicability.

VIII. The referred documents can be submitted with Company’s RTA before the cut-off date at <https://web.in.mpms.mufg.com/formsreg/submission-of-Form-121-41.html> or at the following address or through email from your registered e-mail ID:  
  
M/s. MUFG Intime India Private Limited  
(Formerly Link Intime India Private Limited)  
Kind Attention: Mr. Jayprakash VP  
C-101, 247 Park, L.B.S. Marg,  
Vikhroli West,  
Mumbai-400 083,  
Maharashtra, India  
E-mail ID: [rnt.helpdesk@in.mpms.mufg.com](mailto:rnt.helpdesk@in.mpms.mufg.com)

IX. Shareholders can contact Company for any query related to dividend on [Investor@ltm.com](mailto:Investor@ltm.com)

Format of Declaration for No Permanent Establishment in India

**LTM Limited (Formerly known as LTIMindtree Limited)**  
Technology Tower 1, Gate No.5,  
Saki Vihar Road, Powai, Mumbai-400072, India  
E-mail: [Investor@ltm.com](mailto:Investor@ltm.com)

Sub: Self-declaration for Tax Year 2026-27 for availment of tax treaty benefits in relation to receipt of dividend income from LTM Limited (Formerly known as LTIMindtree Limited)

With reference to the captioned subject and in relation to the appropriate deduction of taxes on the dividend payable to me / us by LTM Limited (Formerly known as LTIMindtree Limited), (“the Company”), I / We hereby declare as under:

- I / We, \_\_\_\_\_ (full name of the shareholder), having Permanent Account Number (PAN) under the Indian Income Tax Act, 2025 (“the Act”) \_\_\_\_\_ (mention PAN), and holding \_\_\_\_\_ (mention number of shares held) number of shares of the Company as on the record date, I / We am / are a tax resident of \_\_\_\_\_ (country name). A copy of the valid tax residency certificate for the period April 1, 2026 to March 31, 2027, is attached herewith.
- I / We, am / are tax resident of \_\_\_\_\_ (country name) as defined under Article \_\_\_\_\_ of the tax treaty between India and \_\_\_\_\_ (“the applicable tax treaty”). I / We, am / are eligible to be governed by the provisions of the applicable tax treaty as modified by the “Multilateral Instrument (MLI)” and meet all the necessary conditions to avail the benefits under the applicable tax treaty.
- I/We am/ hereby declare that no arrangement / transaction has been undertaken for the purpose of obtaining any benefits under the DTAA which results into non-taxation or reduced taxation through tax evasion or tax avoidance (including treaty shopping arrangements) or any other means and that the provisions of GAAR and anti-avoidance provisions as prescribed under the DTAA between India and \_\_\_\_\_ (the Country of tax residence) are satisfied.
- We hereby provide electronically furnished Form 41 (earlier Form 10F) and are eligible to take recourse to tax treaty provisions, in respect of the income derived from India.
- I / We, do not have any Permanent Establishment (‘PE’) or fixed base in India as construed under relevant Articles of the applicable tax treaty nor do we have any PE or business connection in India as construed under the relevant provisions of the Act.
- As required to claim the benefit of the lower tax rate under the applicable tax treaty in relation to the dividend income to be received by me / us from the Company, I / We specifically confirm that I / We am / are the beneficial

owner of the above referred equity shares of the Company and the dividend income receivable from the Company in relation to the said shares.

- I / We, further declare that I/ We have the right to use and enjoy the dividend received/ receivable from the above shares and such right is not constrained by any contractual and/ or legal obligation to pass on such dividend to another person.
- I / We, specifically confirm that my affairs / affairs of \_\_\_\_\_ (full name of the shareholder) were arranged such that the main purpose or the principal purpose thereof was not to obtain tax benefits available under the applicable tax treaty.
- Further, our claim for relief under the tax treaty is not restricted by application of Limitation of Benefit clause, if any, thereunder.

This declaration is valid for the period 1<sup>st</sup> April, 2026 to 31<sup>st</sup> March, 2027.

I / We, confirm that the above is true to the best of my / our knowledge and I / We shall be solely responsible for any adverse income-tax consequences (tax, including interest and penalty) arising under Income Tax Act, 2025 in relation to the dividend income to be received from the Company.

Further, I/ We, agree and undertake: (1) to indemnify the Company in relation to any income tax consequences (tax, including interest and penalty) arising under the income tax laws if any of the above is questioned and held otherwise by the Income Tax Authorities; (2) to provide all the necessary documentation as sought by the Income Tax Authorities in this regard.

\_\_\_\_\_  
(Mention the name of the Payee)

Authorised Signatory  
Name:  
Designation:  
Place:  
Date:

Notes:

- a) In case the Authorized Signatory is other than Director/Managing Director, please attach copy of valid Power of Attorney authorizing the individual as Authorized Signatory.
- b) In case of a Company, to be issued on Company’s letter head.
- c) Shareholders are required to provide the declaration strictly as per the specified format given above, failing which the Company reserves the right to deny the tax treaty benefits.

Annexure 3 - to AGM Notice

Instructions for remote e-voting and access to the 30<sup>th</sup> AGM

Members are requested to follow the instructions given below to cast their vote through e-voting and to access the Video Conference facility at the AGM:

- A. The remote e-voting period begins on Thursday, May 28, 2026, at 9:00 a.m. (IST) (Server time) and ends on Sunday, May 31, 2026, at 5:00 p.m. (IST) (Server time). During this period, shareholders holding shares either in physical form or in dematerialized form as on the 'Cut-off date' i.e. **Monday, May 25, 2026** may cast their vote electronically by logging to NSDL website at <https://www.evoting.nsdl.com/>

The e-voting module shall be disabled by NSDL for voting thereafter.

- B. Detailed steps on the process and manner for remote e-voting/e-voting at the AGM and to access the VC facility at the AGM, is given below:

How do I vote electronically using NSDL e-Voting system?

The procedure to vote electronically on NSDL e-Voting system consists of “Two Steps” which are outlined below:

Step 1: Access to NSDL e-Voting system

A. Login method for e-Voting for individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-voting facility provided by listed companies, individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

| Type of shareholders                                                | Login Method                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
|---------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Individual Shareholders holding securities in demat mode with NSDL. | 1 For OTP based login you can click on <a href="https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp">https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp</a> . You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.                                                                                                                                                                              |
|                                                                     | 2 Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “ <b>Beneficial Owner</b> ” icon under “ <b>Login</b> ” which is available under ‘ <b>IDeAS</b> ’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “ <b>Access to e-Voting</b> ” under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.                                         |
|                                                                     | 3 If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> . Select “ <b>Register Online for IDeAS Portal</b> ” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
|                                                                     | 4 Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “ <b>Login</b> ” which is available under ‘ <b>Shareholder/Member</b> ’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. |

| Type of shareholders                                                                                   | Login Method                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
|--------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                                                                                                        | 5 Shareholders/Members can also download NSDL Mobile App “ <b>NSDL Speede</b> ” facility by scanning the QR code mentioned below for seamless voting experience.<br><br>NSDL Mobile App is available on<br><div></div>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| Individual Shareholders holding securities in demat mode with CDSL                                     | Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon & New System Myeasi Tab and then user your existing my easi username & password.<br>After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.<br>If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login & New System Myeasi Tab and then click on registration option.<br>Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers. |
| Individual Shareholders (holding securities in demat mode) login through their depository participants | You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |

Important note:

Members who are unable to retrieve User Id./ Password are advised to use Forget User Id. and Forget Password option available at abovementioned website.

Helpdesk for individual shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and/or CDSL

| Login type                                                         | Helpdesk details                                                                                                                                                                                                        |
|--------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Individual Shareholders holding securities in demat mode with NSDL | Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or call at 022 - 4886 7000.                                        |
| Individual Shareholders holding securities in demat mode with CDSL | Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact toll free no. 1800-21-09911 |

B) Login method for shareholders other than individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to log-in to NSDL e-Voting website?

- Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
- Once the home page of e-Voting system is launched, click on the icon “**Login**” which is available under ‘**Shareholder/ Member**’ section.

3. A new screen will open. You will have to enter your User Id., your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL e-services i.e. IDeAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDeAS login. Once you log-in to NSDL e-services after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below:

| Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical | Your User Id is:                                                                                                                                           |
|----------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------|
| a) For Members who hold shares in demat account with NSDL.     | 8 Character DP Id followed by 8 Digit Client Id<br>For example if your DP Id. is IN300*** and Client Id. is 12***** then your user Id is IN300***12*****   |
| b) For Members who hold shares in demat account with CDSL      | 16 Digit Beneficiary Id.<br>For example if your Beneficiary Id. is 12***** then your user Id. is 12*****                                                   |
| c) For Members holding shares in Physical Form.                | EVEN Number followed by Folio Number registered with the company<br>For example if folio number is 001*** and EVEN is 101456 then User Id. is 101456001*** |

5. Password details for shareholders other than individual shareholders are given below:
- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
- (i) If your email Id. is registered in your demat account or with the Company, your 'initial password' is communicated to you on your email Id. Trace the email sent to you from NSDL from your mailbox. Open the e-mail and open the attachment i.e. a pdf file. Open the pdf file. The password to open the pdf file is your 8 digit client Id for NSDL account, last 8 digits of client Id for CDSL account or folio number for shares held in physical form. The pdf file contains your 'User Id.' and your 'initial password'.
- (ii) If your email Id. is not registered, please follow the steps mentioned below which outlines the process for those shareholders whose email Id. is not registered.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
- a) Click on **"Forgot User Details/Password"** (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- b) **"Physical User Reset Password"** (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.com](mailto:evoting@nsdl.com) mentioning your demat account number/folio number, your PAN, your name and your registered address, etc.
- d) Members can also use the OTP (One Time Password) based login for casting vote on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join the Annual General Meeting on NSDL e-Voting system

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and AGM is in active status.
2. Select "EVEN" of the company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting the appropriate option i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for Shareholders

- 1. Members can attend the AGM through VC/OAVM after following the steps for Login as outlined above. After successful Login, Members will be able to see the VC/OAVM link placed under Join Meeting menu against the Company’s name. Members are requested to click on the VC/OAVM link placed under Join Meeting menu.
- 2. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [krupa@krupajoisar.com](mailto:krupa@krupajoisar.com) with a copy marked to [evoting@nsdl.com](mailto:evoting@nsdl.com). Institutional shareholders can also upload the Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
- 3. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled after five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
- 4. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available in the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on 022 - 48867000 or send a request to Ms. Rimpa Bag at [evoting@nsdl.com](mailto:evoting@nsdl.com).

Process for those shareholders whose e-mail id is not registered with the depositories to procure user id and password and registration of e-mail id for e-Voting for the resolutions set out in this notice:

- 1. In case shares are held in demat mode, please provide DP Id.-Client Id. (DPId. + Client Id.), name, client master or copy of Consolidated Account Statement, PAN (self attested scan copy of PAN card), Aadhar (self attested scan copy of Aadhar Card) to [rnt.helpdesk@in.mpms.mufg.com](mailto:rnt.helpdesk@in.mpms.mufg.com)  
  
If you are an individual shareholder holding securities in demat mode, please refer to the login method explained at Step 1 (A) i.e. Login method for e-Voting for individual shareholders holding securities in demat mode.  
  
If you are a non-individual shareholder holding securities in demat mode, please refer to the login method explained at Step 1 (B) i.e. Login method for e-Voting for non-individual shareholders holding securities in demat mode.
- 2. In case shares are held in physical mode please provide Folio No., name of shareholder, scan copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), Aadhar (self attested scan copy of Aadhar Card) by email to [rnt.helpdesk@in.mpms.mufg.com](mailto:rnt.helpdesk@in.mpms.mufg.com)  
  
If you are an Individual shareholder holding securities in physical mode, please refer to the login method explained at Step 1 (B) i.e. login method for e-Voting for individual shareholders holding securities in physical mode.
- 3. Alternatively, shareholder may send a request to [evoting@nsdl.com](mailto:evoting@nsdl.com) for procuring user id and password for e-Voting by providing above mentioned documents.
- 4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by listed companies, individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email Id. correctly in their demat account in order to access e-Voting facility.

Information at a glance

| Particulars                                                              | Details                                                                                                                                                                                                                                                                                                                                                                        |
|--------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Time and date of AGM                                                     | Monday, June 1, 2026 – 11 am IST                                                                                                                                                                                                                                                                                                                                               |
| Mode                                                                     | Video Conferencing (VC) and Other Audio-Visual Means (OAVM)                                                                                                                                                                                                                                                                                                                    |
| Participation through VC/OAVM                                            | <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a>                                                                                                                                                                                                                                                                                                      |
| Helpline number for VC participation                                     | Tel: +91 22 4886 7000                                                                                                                                                                                                                                                                                                                                                          |
| Record Date for eligibility to Final dividend                            | Monday, May 25, 2026                                                                                                                                                                                                                                                                                                                                                           |
| Date of payment of Final Dividend                                        | On or before Wednesday, June 10, 2026                                                                                                                                                                                                                                                                                                                                          |
| Cut-off date for eligibility of remote e-voting and voting at the AGM    | Monday, May 25, 2026                                                                                                                                                                                                                                                                                                                                                           |
| E-voting start time and date                                             | 9:00 a.m. (IST), Thursday, May 28, 2026                                                                                                                                                                                                                                                                                                                                        |
| E-voting end time and date                                               | 5:00 p.m. (IST), Sunday, May 31, 2026                                                                                                                                                                                                                                                                                                                                          |
| E-voting website of NSDL                                                 | <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a>                                                                                                                                                                                                                                                                                                      |
| Name, address and contact details of the e-voting service provider       | <b>Ms. Rimpa Bag</b><br>National Securities and Depositories Limited (NSDL)<br>T301, 3 <sup>rd</sup> Floor, Naman Chambers, G Block, Plot No- C-32,<br>Bandra Kurla Complex, Bandra East, Mumbai- 400051.<br><b>Email:</b> <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a><br><b>Tel:</b> 022 - 4886 7000                                                               |
| Name, address and contact details of Registrar and Share Transfer Agent. | MUFG Intime India Private Limited (Formerly Link Intime India Private Limited) C-101,<br>247 Park, L.B.S Marg, Vikhroli (West),<br>Mumbai- 400 083, India.<br><b>Tel:</b> +91 22 49186000<br><b>e-mail:</b> <a href="mailto:rnt.helpdesk@in.mpms.mufg.com">rnt.helpdesk@in.mpms.mufg.com</a><br><b>Website:</b> <a href="http://www.in.mpms.mufg.com">www.in.mpms.mufg.com</a> |

### Note

[illegible]

#### Registered Office

LTM Limited  
(Formerly LTIMindtree Limited)  
L&T House, Ballard Estate,  
Mumbai 400 001, India

Tel: +91 22 6776 6776  
Fax: +91 22 4313 0997  
Email: [investor@ltm.com](mailto:investor@ltm.com)  
Website: [ltm.com](http://ltm.com)  
CIN: L72900MH1996PLC104693

#### Corporate Office

LTM Limited  
(Formerly LTIMindtree Limited)  
Technology Tower 1,  
Gate No. 5,  
Saki Vihar Road, Powai,  
Mumbai – 400 072, India