

MANAGEMENT DISCUSSION AND ANALYSIS

COMPANY OVERVIEW

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

As a digital transformation partner to 700+ clients, LTIMindtree brings extensive domain and technology expertise to help drive superior competitive differentiation, customer experiences, and business outcomes in a converging world. Powered by 81,000+ talented and entrepreneurial professionals across 38 countries, LTIMindtree — a Larsen & Toubro Group Company – combines the industry-acclaimed strengths of erstwhile Larsen & Toubro Infotech (LTI) and erstwhile Mindtree in solving the most complex business challenges and delivering transformation at scale.

QUICK FACTS

738
ACTIVE CLIENTS

USD 4.3 Billion
REVENUE

81,000+
EMPLOYEES ACROSS THE GLOBE

38
COUNTRIES WORLDWIDE

BUSINESS ENVIRONMENT AND KEY DEVELOPMENTS

GLOBAL

The global economic recovery from the shocks of the Russia-Ukraine conflict, the inflation and cost-of-living crisis has been better than anticipated. A pragmatic effort by leading central banks towards monetary policy tightening, easing of supply side conditions, and moderation amidst businesses have led to inflation falling faster than anticipated, minimizing the probability of a hard landing.

In spite of the easing of inflationary pressures and dramatic advances in the field of Artificial Intelligence, sluggish global economic activity, tight financial conditions, geopolitical rifts and social strains continue to cloud the growth outlook for 2024. Global growth is expected to be 3.1% in 2023, rising modestly to 3.2%, according to the IMF.

According to a Chief Economists' Survey by the World Economic Forum, respondents are optimistic about AI-enabled benefits in high-income economies with respect to productivity and innovation.

IMF GLOBAL GROWTH FORECAST AS OF JAN 2024 (% CHANGE Y-O-Y)

Particulars	Estimate 2023	Projections 2024	Projections 2025
World Output	3.1	3.1	3.2
Advanced Economies	1.6	1.5	1.8
US	2.5	2.1	1.7
Euro Area	0.5	0.9	1.7
Japan	1.9	0.9	0.8
UK	0.5	0.6	1.6
Canada	1.1	1.4	2.3
Other Advanced Economies	1.7	2.1	2.5
Emerging Markets & Developing Economies	4.1	4.1	4.2
China	5.2	4.6	4.1
India	6.7	6.5	6.5

SOURCE: IMF, JAN 2024

2024 is also the year of elections, with voters representing over half of the world's population expected to head to polls. India will hold the world's largest election starting April, a new European parliament will be elected in June amidst other regional European elections, and elections in the United States of America will happen in November. The election outcome will have significant implications for international security as well as global trade.



Although demand in the US unexpectedly went up in 2023, the tempering of growth reflects the effect of fiscal and monetary policy tightening combined with a softening of labor markets. Domestic demand, led by personal consumption, drove the US economy in 2023. There is expectation of a modest cut in the US interest rate from mid-2024, but the Federal Reserve has indicated that it is expected to remain in the mid-4% level till the end of 2024.

The Euro area has been under-performing in general. Growth in Germany, in particular, was sluggish during 2023, dragging the entire Eurozone economy. The impact of the Ukraine conflict led to the softer-than-expected growth. However, recovery is expected to be helped by falling inflation and energy prices in 2024.

Increased government spend and domestic demand is expected to help growth in India and China. For China, housing market corrections and geo-economic risk weigh heavily in the mid-term. High local government debt and shadow banking expansion are hindering policy options to address the economic slowdown and financial instability.

Outlook

Global productivity will get a boost from technological progress, but policies that improve the quality of growth are necessary to restore global dynamism and balance the effects among income groups. Specifically, the focus needs to be on appropriate fiscal and monetary policies, improving educational outcomes, ensuring the economy is resilient to future economic shocks, while also ensuring inflow of investments to support green transitions.

MANAGEMENT DISCUSSION AND ANALYSIS

INDIA

India continues to be one of the major economies with the highest growth rates in the world, supported by solid macroeconomic fundamentals. The growth momentum is strong because of strong domestic consumption, high public capital expenditure, a recent rise in private investment, and robust exports of services. However, there are potential risks to external demand from the spillover effects of lower global trade, tighter global financial conditions, increasing geopolitical conflicts and fragmentation.

On the domestic side, the El Niño conditions could pose a challenge to agricultural output and food price. The inclusion of Indian government securities in the JP Morgan Global Bond Index - Emerging Markets from June 2024 will bode well for the outlook for capital flows to India. The domestic financial system is sound and is enhanced by the improving health of financial institutions.

Outlook

Going forward, recovery in Rabi sowing, sustained profitability in manufacturing and the underlying resilience of services should support economic activity in 2024-25. Among the key drivers on the demand side, household consumption is expected to improve, while fixed investment has bright prospects due to the rise in the private capex cycle, improved business sentiments, healthy balance sheets of banks and corporates, and the government's continued thrust on capital expenditure.



INDUSTRY REVIEW

Despite the macroeconomic challenges through the year, the technology/IT Services industry stayed resilient as large-scale cost optimization and automation deals helped maintain demand for enterprise software and IT services. Global tech spending increased at a lower rate in CY2023, at 4.4% Y-o-Y, mainly because of decline in hardware and devices. The growth was mainly led by enterprise software and IT services spend, which grew almost 1.1x the total tech spending.

In the midst of significant business caution towards investments and delayed decision-making, India's technology industry revenue (including hardware) is still expected to hit USD 254 Billion (3.8% Y-o-Y growth) in FY24, representing an addition of over USD 9 Billion over last year. Exports are poised to touch the USD 200 Billion mark, growing at 3.3% Y-o-Y, while the domestic technology sector is expected to cross USD 54 Billion, growing at 5.9% Y-o-Y.

The tough market conditions have necessitated a strong focus on cost efficiency and employee utilization, resulting in the total employee base for the industry growing 1.1% (adding 60,000 employees and taking the total employee base to 5.43 Million). Key growth markets have been Europe & Asia Pacific amongst the geographies, and Manufacturing, Retail and Healthcare among the industry verticals.



The NASSCOM Annual Enterprise & Tech Services CXO Survey 2024 indicated an expectation of stronger growth momentum for CY2024, with the under-stressed sectors of BFSI, telecom, media & entertainment and hi-tech leading digital spend. Generative AI remains a key priority for over 95% of the surveyed organizations over the next 6-12 months. Technology providers are also optimistic about growth expectations for FY25, with 79% expecting higher growth compared to last year. Hiring growth is also expected to improve, with 80% of the providers planning a higher level of hiring compared to FY24.

REFERENCES

1. [IMF WORLD ECONOMIC OUTLOOK UPDATE, JAN 2024](#)
2. [OECD ECONOMIC OUTLOOK, INTERIM REPORT, FEB 2024](#)
3. [WEF CHIEF ECONOMISTS OUTLOOK: JAN 2024](#)
4. [ECB EUROSISTEM STAFF MACROECONOMIC PROJECTIONS FOR THE EURO AREA, DEC 2023](#)
5. [RBI BULLETIN, FEB 2024](#)
6. [NASSCOM TECHNOLOGY SECTOR IN INDIA, STRATEGIC REVIEW 2024](#)

BUSINESS REVIEW

For FY24, LTIMindtree's USD revenue stood at USD 4,287 Million, up 4.2% in constant currency and 4.4% in USD terms, and INR revenue stood at INR 355,170 Million, up 7%. PAT margin came in at 12.9%, compared to 13.3% for FY23. LTIMindtree's financial performance reflects the strength of edge-to-edge capabilities across all markets and success of the merger strategy.

ALLIANCES & PARTNERSHIPS

LTIMindtree has a strong partner ecosystem which enables the Company to drive significant value for its clients in an ever-changing technological landscape. LTIMindtree's Partner Ecosystem comprises of Global Tech majors in Cloud, Data & AI, Interactive, Digital Engineering, Low code and Integration, Enterprise Applications, Quality Engineering, Automation, Infrastructure and Security domains serving across multiple industry groups.

In FY24, LTIMindtree was able to deepen relationships with its partners and create combined value through the execution of joint GTM strategies, co-innovation, co-selling and global demand generation activities. It implemented multiple co-branding and co-marketing initiatives and signed up exclusive partner programs with its key strategic partners. This helped the Company to augment its GTM strategy and co-investments across key priority areas.



MANAGEMENT DISCUSSION AND ANALYSIS

LTIMindtree amplified its Generative AI (Gen AI) credentials by signing Strategic Collaboration Agreements (SCA) such as Oracle's Gen-AI beta program, Gen AI SCA with AWS, announcing an SCA with Microsoft for launching AI Powered Apps, to name a few. As a result of signing these SCAs, the Company is now strategically placed with most of the global partners in driving prioritized initiatives across key industry-specific Gen AI use cases.

LTIMindtree has pioneered an industry first partner 'Power of Partnerships (PoP) framework', that analyses and measures success of partnerships across the organization through 6 key dimensions - Business Impact, Breakthrough Solutions, Accelerating Capability, Brand Amplification, Preferred Commercial Arrangements, and Governance. This framework democratizes partnerships across the organization while standardizing management and governance to drive expected outcomes.

AWARDS AND RECOGNITIONS

LTIMindtree is privileged to be consistently honored with multiple awards, accolades, and recognitions from various global partners for its impactful and sustainable use of advanced technologies to develop and market industry specific solutions and services.

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



GSI INNOVATION PARTNER AWARD
BY SNOWFLAKE



SUSTAINABILITY PARTNER AWARD
BY AWS

PARTNER AWARD WON FY'24

MAR'24

FIVETRAN

Global Systems Integrator Innovation Partner

FIVETRAN

EMEA Innovation Partner

IBM

Partner Plus Geography Award (APAC) in the Digital Labor category

TRICENTIS

Global Breakthrough Partner of the Year

JAN'24

OPENTEXT

Software Innovator Award

WSO2

Most Valuable Partner (MVP) club

TRICENTIS

SAP Partner of the Year

TEMENOS

Temenos: TLC Award

NOV'23

AWS

Sustainability Partner of the Year

BOOMI

Partner on Boomi

JUL'23

RED HAT

Game Changer Partner - Public Sector Businesses

MICROSOFT

Partner of the Year (Finalist - GSI Growth Champion)

MICROSOFT

Partner of the Year (Finalist - AI)

JUN'23

SNOWFLAKE

Global Systems Integrator Innovation Partner of the Year

MICROSOFT

Winner of Top 5 solution award in AI Solution Foundry competition

JUN'23

DUCK CREEK

Winner of Two Duck Creek Innovation award for automating DCOD Enablement Tooling

TEMENOS

Global Delivery Partner - LTIM Syncordis

NEW PARTNERSHIPS

Over the years LTIMindtree has developed a healthy and vibrant ecosystem of partnerships. The Company continues to leverage its technology partnerships to strengthen existing capabilities and build unique value proposition across significant technology focus areas such as Cloud, Data & AI, Interactive, Digital Engineering, Low code and Integration, Enterprise Applications, Quality Engineering, Automation, Infrastructure and Security domains.

LTIMindtree expanded its partner portfolio by signing partnerships with Nvidia, Model N, Prevalent, Fivetran, Ivanti, Rapid7, OvalEdge, Heimdal, Esker, Katalon, GameDriver.io, Tulip, Docusign, Zscaler, Qualys, CyberArk, Hexagon, Litmus, Zebra and Vodafone to name a few.

In addition to this, LTIMindtree also signed agreements with Google Cloud, Microsoft, IBM, ServiceNow, Dell, Informatica, Oracle for regional expansion as well as for new joint programs.

LTIMindtree's partner ecosystem continued to remain the bedrock of its hypergrowth strategy in FY24. By fostering partner collaboration, developing joint go-to-market strategies, and co-investing in innovative technology expertise and capability build, the Company is setting itself up for success in expanding markets and driving business growth.

This proactive approach to market demanding technology upkeep, executive-level partnership governance, its credibility to build value for customers by combining strengths and complementing offerings with its partners' innovative products will play a significant role in LTIMindtree's continued growth and success in the future and position the Company as a preferred partner for industry defining opportunities.

MANAGEMENT DISCUSSION AND ANALYSIS

STRATEGIC PARTNERSHIPS OVERVIEW FOR FY24



LTIMindtree is a **Premier Tier Partner** for Amazon Web Services (AWS) with 8+ years of association, having **1 Co-Innovation center in Hartford, 9 AWS Competencies, 17 Service Delivery Program Designations (SDPs), 13,400+ accredited cloud experts and 1,855+ Certified AWS Professionals**. LTIMindtree's partnership with AWS helps power enterprises through a host of offerings and services with a demonstrated capability in the areas of Application & Infrastructure Modernization, Gen AI, SAP on AWS, Data-Analytics and Managed Services for end-to-end AWS adoption.

LTIMindtree has a **360-degree relationship with AWS customers** delivering Strategy consulting, Advisory, Technical Delivery and Managed Services. 9 AWS Competencies in the areas of IoT, Microsoft Workloads, Data & Analytics, DevOps, Energy Consulting Competency, Financial Services, Migration, Machine Learning & SAP.

During the year, LTIMindtree was awarded **Sustainability Partner of the year at the 'AWS re:Invent'** event in Las Vegas in November 2023. AWS selected LTIMindtree as **Modernization Partner in Elastic Kubernetes Service (EKS), AWS Elastic Container Service (ECS) and AWS Fargate space for Application modernization**. Maintaining its **Tier 1 highest level partnership for AWS Managed Service Program**, the Company signed a strategic agreement with AWS to work on **Gen AI solutions enhancing customer use cases** around Content Search Q&A bots, NLP to SQL Insights, Content Translation Services, Report-Speech - Image Generation, Software Engineering Automation & LLMOps for industrialization.



LTIMindtree is a **System Integrator and Premier Partner** for Google Cloud Platform (GCP) and Google Workspace. The Company's Go-to-Market strategy with GCP comprises of big bets in the areas of Data Lake Modernization, EDW Modernization, Modernize traditional Applications & Platforms, Mainframe Cloudification and Security Operations.

LTIMindtree has attained **Data Analytics specialization, 37 Expertise and has over 800 GCP certified associates**. It 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.

During the year, LTIMindtree **scaled up its investments to ramp up the 'GCP CoE'** and is investing in building IPs and Accelerators. **Gen AI** is yet another area **identified for strategic collaboration** between LTIMindtree and GCP which includes building **GCP-specific Gen AI solutions and a go-to-market strategy**.



LTIMindtree has a long-standing **360-degree partnership with Microsoft** and has significantly strengthened its Microsoft credentials by adding **11 specializations**, including Low Code Application Development, Data Warehouse Migration to Microsoft Azure, Kubernetes on Azure, Build and Modernize AI Apps with Microsoft Azure, and Analytics on Microsoft Azure.

LTIMindtree has **achieved all 6 Solution Partner Designations** with Microsoft including Digital & App Innovation, Infrastructure, Data & AI, Security, Business Applications, and Modern Work. It is also a recognised member of Microsoft Partner Advisory Councils for Business Applications and App Innovation. LTIMindtree's success with Microsoft is supported by **over 19,000+ trained associates and 12,000+ certified experts** who help customers around the world solve complex business problems.

LTIMINDTREE MICROSOFT CREDENTIALS INCLUDE

- ▶ Azure Expert MSP
- ▶ 11 Specializations
- ▶ Solution Partner Designations
- ▶ Dedicated Microsoft Business Unit
- ▶ 55+ Solutions listed on the Azure marketplace including consulting services and transactable IPs.
- ▶ CSP partner in 9 Regions
- ▶ Funding Enabled across Geographies

During the year, LTIMindtree was awarded as the **Finalist** in 2 categories - **'GSI Growth Champion'** and **'Artificial Intelligence'** at the **Microsoft Partner of the year Awards**. The Company **acquired membership of the Microsoft Intelligent Security Association (MISA)** and was also a **featured partner in Microsoft AI Partner playbook**. In December 2023, LTIMindtree inaugurated Microsoft Cloud Generative AI Center of Excellence (**Gen AI CoE**) and together, LTIMindtree and Microsoft announced a **joint PR on "AI Powered Employee Engagement Applications"** under the umbrella of **LTIMindtree's innovative Canvas.AI** platform covering **Gen AI offerings and solutions**.



LTIMindtree is IBM's **GSI and Platinum Business Partner** with global coverage. It has become the **first Indian Global System Integrator (GSI) to join the IBM Quantum Network**. LTIMindtree will have access to IBM Quantum resources, and this move is a strategic step toward LTIMindtree helping customers benefit the transformative value of quantum computing technologies. We are strategically engaged with IBM on **watsonx portfolio around .data, .ai and .gov** offerings to deliver value to our clients.

The GTM priorities with IBM include watsonx, hybrid cloud, security, and sustainability. Leveraging the preferred global commercial arrangements with IBM in the **hybrid cloud and security area**, LTIMindtree has co-created differentiated joint offerings by collaborating with IBM Ecosystem Engineering GSI Lab teams.

LTIMindtree showcases its rich experience and expertise by hosting their global clientele at the **'IBM Innovation & Experience Center' in Bengaluru**. This center serves as a one-stop shop for customers to see our joint best-in-class solutions built on IBM technologies to help them foster and accelerate their digital transformation journey.

During the year, IBM presented LTIMindtree **'IBM Partner Plus Award 2023'** in the Digital Labor category for the APAC geography and Red Hat India awarded LTIMindtree **'Game Changer Partner—Public Sector Business'** recognizing our valuable partnership and joint commitment to drive Hybrid Cloud transformation for our clients. LTIMindtree and IBM have formed a

deep-seated synergy that has fuelled innovation, creativity, and excellence leading 360-degree relationship. These awards exemplify LTIMindtree's commitment in using IBM technology to provide innovative solutions to our clients by combining the strengths of both organizations.



With over 25 years of experience, **200 global SAP customers, 9,000+ SAP Minds** carrying over **3,000 certifications, and 50+ purpose-built SAP Innovations**, LTIMindtree has one of the **industry's largest and most mature SAP practices**.

LTIMindtree, **one of SAP's 19 Global Strategic Services Partners (GSSP)**, assists organizations in leveraging the latest SAP innovations such as RISE with SAP, S/4HANA Cloud (Private/Public), Industry Cloud Solutions, SAP Business Technology Platform (BTP) based Platform-as-a-Service (PaaS) offerings, Sustainability, Mid-market, and various other solutions.

During the year, LTIMindtree has won several SAP awards and recognitions, including the **SAP Pinnacle Award for Industry Innovation**, as well as an **invitation to Sapphire 2023 as one of the nine global "Premier" sponsors**—a testament to LTIMindtree's growing stature in the SAP market and its relationship with SAP.



For over 20 years, LTIMindtree has been a **trusted MSP partner** of Oracle, enabling customers to leverage cloud technology for maximum ROI. As a Global Expertise and Cloud Solution Provider Expertise partner, LTIMindtree collaborates with Oracle on marketplace offerings, competency centers, and customer advisory boards. With over **150 Oracle Expertise Badges and 3,500 Oracle-Certified Professionals**, LTIMindtree has established itself as a top partner.

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

MANAGEMENT DISCUSSION AND ANALYSIS

the JD Edwards Product Innovation, and the **Oracle Nordics Cloud Partner Award for OCI**. LTIMindtree is the **one of the largest JD Edwards practices** around the globe and we have received **multiple accolades in Product innovation and Digital Integration**. Our customer who is a large Heavy Equipment manufacturer in North America was awarded with the **Oracle Markie Award for Best Commerce Experience** in both B2B and B2C space.

LTIMindtree's services include Oracle Cloud Application, Oracle Cloud Infrastructure, Enterprise Application, and Industry GBU Application. Its expertise in Oracle Application Development, Digital Native Applications, Applications to Oracle Cloud, Database to Oracle Cloud, DevOps, Platform Integration, and Data Management makes it a leader in the field. LTIMindtree's Oracle solutions help modernize on-premises applications for improved business outcomes, while its Industry Cloud solutions offer hyper-personalized customer experiences. The Company has also developed joint GTMs with Oracle in multiple geographies.

During the year, LTIMindtree became **the first Oracle partner globally to achieve the triple certification in Oracle Analytics**. Accomplished CE, CSPE partnership levels for IaaS, PaaS and SaaS across 6 regions (North America, Western EU, Middle East, India, ASEAN and ANZ). We are also **ranked among the Top 3 Oracle partners worldwide with 50+ Cloud Service Specializations, and part of Oracle Gen AI Beta Program**.



LTIMindtree has solidified an exceptional alliance with Snowflake, attaining the **esteemed Elite Partner status** and securing a position among the **top three partners acknowledged by Snowflake**. Its dedicated Snowflake Strategic Business Unit (SBU) boasts a robust Center of Excellence. With unwavering support and active involvement from key leadership at both LTIMindtree and Snowflake, this partnership has emerged as one of our top priorities and proved its place over time.

This sentiment was echoed prominently at the recent Snowflake Sales Kick Off, where LTIMindtree stood out **as the only GSI sponsor, where sponsorship was exclusively reserved for their select strategic partners**.

LTIMindtree's comprehensive 360-degree partnership approach encompasses **Sell with, Sell through, and Sell to strategies**, offering an extensive array of services. Together, the companies have successfully executed numerous modernization projects for global enterprises spanning various industries such as Financial Services, Manufacturing, Energy Utility, Hitech, CPG & Retail, among others. These projects have facilitated seamless migration, modernization of data platforms, and the development of specialized analytics solutions on Snowflake technology.

Remaining at the **forefront of innovation with Snowflake, LTIMindtree continuously explores cutting-edge technologies like Gen AI**. Its proprietary tool, **PolarSed**, drives snowflake modernization with remarkable efficiency, boasting **60-70% automation and enabling accelerated time-to-value**. We are dedicated to optimizing the data-to-decisions journey on the Data Cloud with Fosfor Decision Cloud, ensuring **maximum ROI on Snowflake investments through FinOps**.

LTIMindtree's commitment to innovation and delivery excellence has garnered widespread recognition, with Snowflake honoring us as the **Global System Integrator Innovation Partner of the Year 2023, Delivery Platform Partner of the Year 2022, and Innovation Partner of the Year 2021**.

Notable accomplishments during the year include, **acquiring badges for Snowflake Technology and Migration Acceleration (SAP and Teradata)**, alongside being **launch partners for innovative initiatives like Snowpark Container Services and Gen AI - Snowpark Container Services (SPCS)**. LTIMindtree's collaborative ecosystem extends further through partnerships with key industry players such as Fivetran, Alation, AWS, and DBT. Together, LTIMindtree is revolutionizing the landscape of partnership excellence, driving innovation, and paving the way for a future of endless possibilities.



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

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

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

During the year, LTIMindtree was awarded **Emerging Service Provider Americas award** by ServiceNow. This recognition was on account of its excellence in business innovation, product line expansion, scaling competency and revenue growth. In the last 12 months, LTIMindtree has **expanded its competency by adding more than 1,000 Certifications & Accreditations** across various ServiceNow product lines thus strengthening the overall delivery capability. LTIMindtree **continues to make investments in key markets** across Sales and Delivery to grow ServiceNow footprints.



LTIMindtree is an established premium consulting partner of Salesforce with 20+ years of experience on the platform. As a Summit (Platinum) Partner, we specialize in Salesforce/MuleSoft/Tableau implementation strategies to drive digital growth through deep client engagement.

With 3,000+ certified consultants and an experience of 3,250+ projects, LTIMindtree offers services across the Salesforce success value chain – ranging from Strategy Consulting & Solution Design to Implementation and Application Value Maintenance. Its practice and offerings are guided by dedicated CoEs for Core services, Marketing, Commerce, Industry Clouds and Functional Consulting.

RECOGNIZED BY INDUSTRY ANALYSTS INCLUDING ISG, NELSONHALL, AVASANT, FORRESTER AND GARTNER, LTIMINDTREE PROVIDES TRANSFORMATIONAL SERVICES ACROSS THE SALESFORCE PORTFOLIO INCLUDING BUT NOT LIMITED TO:

- ▶ Sales Cloud/Experience cloud/CPQ-RLM
- ▶ Service cloud/Field Service
- ▶ Data Cloud and AI
- ▶ Marketing Campaign Ops and Personalization
- ▶ B2C and B2B Commerce clouds
 - Achieved Salesforce Composable Commerce Ecosystem accreditation
- ▶ Industry Clouds
 - Co-Launch partner for Automotive Cloud and Construction 360 (SmartOps)
- ▶ PaaS implementations based on Force.com platform

During the year, LTIMindtree was on the forefront of innovation for Salesforce's Data Cloud and AI products. Participating in a hand selected program for the top 10 Salesforce GSI to train and mobilize resources, provide POVs and solution offerings for the Data Cloud/AI initiative to drive market penetration.

MANAGEMENT DISCUSSION AND ANALYSIS



LTMindtree is a **Global Platinum Solutions Partner** for Adobe - the highest level of GSI partnership offered by Adobe. Collaborative GTM focus areas cut across Personalization insights and engagement, Personalization at scale, Next-gen B2B experiences, Digital transformation Omnichannel Commerce and End-to-End content lifecycle.

LTMindtree brings a **full suite of customer experience transformation services** to the table and has been an anchor partner for many of its large customers in their digital transformation programs. The Company strategizes its digital marketing programs to build and maintain its digital marketing platforms.

The Adobe practice at LTMindtree has over **1200 people** and **150+ certified experts**, with specializations in **AEM Sites, Adobe Commerce, and Marketo**.

During the year, LTMindtree proudly **secured a spot in Forrester's Adobe Services Landscape Report** for Q1 2024, standing **among an elite group of 27 distinguished firms**, recognized for their significant presence in the realm of Adobe services, showcasing LTMindtree's substantial impact within the industry.



LTMindtree is a **Global Elite partner of Pega** and a Global Reseller. Over the years, the partnership between LTMindtree and Pega has grown beyond delivery excellence into thought leadership and technology partner. This is possible due to highly skilled and Pega Certified talent pool of **500+ associates** globally. **Low Code practice briefly - 3,000+ Consultants | 200+ Active Clients | 2,000+ Certified Consultants | 20+ Solutions.**

LTMindtree has **achieved AMS Specialization** in the areas of **Intelligent Automation, Healthcare and Life Sciences**. The Company has also **attained Authorization distinction** for AMS, EMEA, APAC regions thereby solidifying its expertise across Gen AI, Process Mining, Process AI, Customer Service, Customer Engagement, and Intelligent Automation.

Over the years, LTMindtree has earned reputation as one of the most **valuable and preferred GSI partners** for Pega by providing the exclusivity of solution pre-launch demo, Industry and Marketplace Solutions, Successful

Customer Implementations, Strong Executive Connects, joint investments, Partner Days, Certified skill set and joint GTM activities.

During the year, LTMindtree has leveraged Pega platform to build **one of a kind Gen AI-based Customer Service solution**. This **solution's ability** to process customer interactions, provide trend summaries, suggest actions for future requests, offer holistic application improvement suggestions, and gather feedback from customers is a **game-changer in enhancing customer service experiences**. As part of its **expertise in the Process AI**, LTMindtree has built Fraud Claim process and SLA Management process solutions that infuses **automation with real-time workflow**. LTMindtree is developing a KYC framework for the FS industry using Pega's new SaaS based platform called **Pega Launchpad**. This solution offers LTMindtree an **opportunity for growth through non-linear revenues channel**.



Establishing its partnership journey with Boomi in 2020, LTMindtree quickly got elevated to a **Global Gold GSI Partner** by 2022. Its Integration practice and offerings on Boomi are **guided by a dedicated Center of excellence** for Core services and Functional consulting.

LTMindtree offers its customers a **complete spectrum of Integration services on Boomi** including Implementation, Application Development, API-fication, COE setup, Legacy migration and transformation. It has **helped many of the fortune 500 customers based in North America** with API-fication of various business critical e-Commerce services, Data Integrations and Legacy integrations leveraging Boomi AtomSphere platform to ensure seamless connectivity between integrations with multiple ERP's, Cloud Database's & CRM's.

During the year, LTMindtree was awarded the **APJ 2023 Partner on Boomi award for deep expertise to deliver integrated environments, power automation, and enable data-driven decision-making**.



LTMindtree is **Elite Partner** with Databricks, highlighting its strong commitment to this relationship. As an elite partner, LTMindtree enables its customers to leverage the full potential of Databricks Lakehouse Platform, facilitating **accelerated migration**. LTMindtree's **automation-led approach** led by its **proprietary – ALCAZAR**, streamlines the migration process and minimizes downtime, ensuring a seamless transition to the Databricks Lakehouse Platform. Together, the partnership delivers a powerful combination of best-in-class technology and strategic guidance to help businesses maximize the full potential of their data.

LTMindtree has a strong Databricks Practice with over **1,500+ trained resources**. Its dedicated **Databricks Center of Excellence (COE) operates at a Level 3 maturity**, with proven credentials in areas such as training, sales and delivery excellence, research and development, and innovation in accelerators. Databricks COE has **multiple accelerators, Gen AI capabilities along with pre-built, industry-specific use cases** tailored for the Consumer-Packaged Goods (CPG), Manufacturing (MFG), Banking, Financial Services, and Insurance (BFSI), and Travel, Transportation, and Hospitality (TTH) industries on Databricks Stack, ensuring a strong foundation to our delivery capabilities and global GTM.

Over the years, LTMindtree achievements have been recognized by Databricks at their global summit – LTMindtree received **AMER Partner Champion of the Year award** and a **finalist in the Migration Partner of the Year – AMER category**. These accolades underscore our commitment to delivering exceptional value and driving innovation in partnership with Databricks.

During the year, LTMindtree initiated dedicated Databricks Business Unit to **streamline joint GTM and propel our growth** with Databricks. The Company witnessed **aggressive growth in Databricks implementations** creating impact for its clients. Looking ahead, LTMindtree is more focused on new growth avenues, especially with **emerging capabilities like Gen AI, Databricks Unity Catalog and Mosaic AI**. These innovations hold immense potential for transforming the way organizations manage and derive insights from their data, delivering innovative solutions and driving tangible business outcomes for the clients.



LTMindtree achieved top-tier **Global GSI status** with Informatica, which is a **game-changer for organizations seeking to achieve data excellence**. LTMindtree and Informatica are committed to investing and have a focused approach to the growth of partnership through several global, regional and account level engagements. In the interest of this renewed focus to the partnership, LTMindtree has invested in creating a dedicated Informatica Business Unit to propel the growth manifolds.

With the dedicated Informatica COE, LTMindtree is **building innovative solutions to fuel future growth**. To accelerate practice & capability build, LTMindtree is **driving focussed certification programs** by training and certifying its resources on Informatica. The Company is enabling seamless cloud migration and modernization for its joint customers' data platforms, to harness the right power of data. Together, it is empowering businesses to achieve data excellence at unprecedented speed and scale.

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



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

By combining **HPE's tech infra expertise & Green lake hybrid cloud solutions** with **LTMindtree's reliable and Full Stack Digital Operating Model (FSDO) proven services**, LTMindtree is accelerating client's digital transformation journey and delivering secure, distinctive experiences from edge to cloud with a **Zero Trust, AI-driven foundation**. This collaboration is particularly valuable in today's rapidly changing business

MANAGEMENT DISCUSSION AND ANALYSIS

landscape, where organizations are increasingly relying on emerging technologies such as **Gen AI to harness the power of their data** to get the most out of AI initiatives and drive growth, improve customer experiences, and streamline operations.

This strategic partnership emphasizes a customer-centric approach, with a focus on understanding each client's unique challenges and objectives. By collaborating closely with clients, **HPE and LTIMindtree are designing the blueprint for industry-specific use cases** that address specific business needs, drive innovation, and deliver tangible results. With a shared commitment to excellence and a vision to leverage complementary set of capabilities, this collaboration is poised to make a significant impact in the ever-evolving landscape.



LTIMindtree's **360 Degree partnership** with Dell encompasses several areas across cutting edge technologies in areas of **Multicloud, Gen AI, Edge Computing, Data Protection and Infrastructure Resiliency, Device as a Service (DaaS) and PC as a Service (PaaS)**. Resources spread across the globe contribute to co-develop and deliver outcomes and maximize return on investments. LTIMindtree's and Dell Technologies partnership is consistently expanding the solution portfolio delivering comprehensive solutions.

Edge Computing

LTIMindtree & Dell Technologies partnership brings together edge-to-core-to-cloud infrastructure operations IT & OT, analytics-related vertical solutions, services and platforms. The co-developed solution will offer Simplify – Edge operations at scale, Optimize – Edge investment, Secure – with Zero Trust.

DaaS and PaaS

LTIMindtree's portfolio of DaaS offerings leveraging Dell's APEX PC as a Service solution maximizes IT resources and control day-to-day PC support and management.

During this year, LTIMindtree and Dell Technologies have **joined hands to drive transformative strategies including Generative AI** driven growth opportunities and innovation. LTIMindtree services powered by Dell Technologies Gen AI validated designs are designed to help enterprises leapfrog in their Gen AI journey. The solution delivers full-stack generative AI solutions built on the best of Dell infrastructure and software, combined with the latest GPU accelerators, AI software, and AI expertise.



LTIMindtree is a **Cisco Gold Partner** with a 360-degree relationship. Collaboration with Cisco enables LTIMindtree to provide **next-generation IT solutions and services** to its customers by leveraging various Cisco architectures. LTIMindtree leverages the Cisco partnership in initiatives for **software-defined networking, data center transformation, application transformation security, Cybersecurity, unified communication, IoT, and smart city projects**.

LTIMindtree has a large pool of Cisco-certified engineers and architects who work closely with its customers to deliver business outcomes. It has expertise in the design, implementation, support, and maintenance of Cisco architecture. LTIMindtree has also become a **Cisco Meraki partner in India, USA, Sweden, Italy and KSA**.



LTIMindtree is a **Premier System Integrator partner** of Duck Creek Technologies with **20+ years of experience** on the platform. The Company specializes in Duck Creek solutions and services to help Insurance clients globally transform their business using modern core systems and digital innovation. Its **differentiated solutions** increase business agility, accelerate product rollouts, maximize operational efficiency, leverage cloud adoption, enhance customer experience, and deliver **meaningful cost savings for Insurance carriers** using Duck Creek platform.

LTIMindtree's offerings are guided by **dedicated CoEs for Policy, Billing, Claims, Distribution, Reinsurance, Data Analytics and industry standard best practices**. Its team is the **winner of the first Duck Creek Hatch-a-Thon challenge** and has since **won multiple innovation awards from Duck Creek**.

During this year, LTIMindtree built **Gen AI-driven cloud-based solution Leapfrog** that allows Insurers to drive continuous product innovation, provide differentiated customer experiences and empower intelligent Insurance. **Built in partnership with Duck Creek and Microsoft**, LTIMindtree is enabling insurers to migrate their on-premises core systems to the cloud quicker and easier. It is also working with **new products such as Duck Creek Clarity** to help carriers become better data-driven businesses as they reimagine the future of insurance.

temenos

LTIMindtree 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**, we provide transformational services across the Temenos portfolio including but not limited to:

- ▶ Temenos SaaS
- ▶ Wealthsuite
- ▶ Transact Back Office
- ▶ Journey to Cloud
- ▶ Managed Services

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

During the year, LTIMindtree was **honored to receive the TLC (Temenos Learning Center) award** from our longstanding partner, Temenos. This award **acknowledges its position as the most certified partner of Temenos**, recognizing its commitment to excellence and expertise in technology collaboration.

STRENGTHS & OPPORTUNITIES

EXPERIENCE

INTERACTIVE

LTIMindtree is at the forefront of crafting personalized, immersive, and cognitive experiences for a multitude of global brands. Our Interactive Practice serve as gateways to unforgettable journeys, seamlessly blending creativity with functionality for transforming our customers' businesses. Leveraging the power of AI, Mixed Reality (MR), and Virtual Reality (VR), we unlock new dimensions of engagement, enriching brands and their value systems. From Strategy & Advisory, to Design, Marketing and Content Services, Platform Implementation, to Operations & Support, we handhold our customers every step of the way. Our digital experience services consist of a comprehensive portfolio of offerings — from e-commerce to digital marketing, omnichannel management, conversational and generative AI, blockchain for decentralized business applications, to IP-driven product engineering — customer experience continues to be at the core of delivering value, increasing sales, and creating passionate brand ambassadors for our clients.



MANAGEMENT DISCUSSION AND ANALYSIS

Our competitive edge comes from our proven track record and strategic investments in a strong team of domain specific digital experts, industry best practices, high-end automations, AI, immersive tech (AR/VR/MR), APIs and microservices that empower us to create unparalleled, immersive experiences at non-linear costs. Our Design studios and best-in-class Experience Centers like Immersive Aurora, Digital Pumpkin equip us to host meaningful, dynamic experiences and hone relationships with potential customers, by giving them a glimpse into their immersive future.

We have the opportunity to cross-sell and up-sell some of our iconic solves to drive profitable growth and disruptive innovation for global LTIM clients.

SALESFORCE

Our Salesforce Practice offers comprehensive solutions spanning the entire Salesforce value chain, encompassing Core Sales Cloud & CPQ for seamless lead to cash management. We specialize in B2B and B2C Marketing, providing services for marketing outreach, campaign management, and upselling. Additionally, we excel in Service Cloud & Field Service, delivering advanced case management, contact center setup, and field service configuration. Our expertise extends to Experience Cloud for building dealer, consumer, and employee portals, along with custom applications.

We offer end-to-end B2B/B2C Commerce services, including strategy, implementation, and customization. Our Platform services include PaaS development, low-code app development, and app management. We provide implementation services for ISVs like Veeva, Conga, Apttus, and Zuora. Furthermore, we focus on Industry clouds such as financial services, manufacturing, auto, health, media, education, and consumer goods. Leveraging MuleSoft capabilities, we assist customers with API, integration, and microservices development.

Businesses require strategic guidance on how to best leverage Salesforce to achieve their business objectives and we offer consulting and advisory services to help them develop a Salesforce roadmap, prioritize initiatives, and align their

Salesforce strategy with their broader business goals. As organizations use various applications to manage different aspects of their business, there's a growing need to integrate these systems for seamless data flow. We help clients in integrating services to connect Salesforce with other business tools like ERP systems, marketing automation platforms, or customer support systems.

We also see distinct opportunities across service areas such as Implementation, Customization and Configuration, Data Migration, Training & Support, Health Checks and Assessments and Managed services.

INNOVATION

DATA & ANALYTICS

Enterprises today understand the indispensable role of data and analytics in driving transformations and LTIMindtree is disrupting this space by re-imagining core processes to drive speed, efficiency, compliance, and outcomes at scale.

LTIMindtree's approach to Data and Analytics is strategic and forward-thinking, anchored by a commitment to deliver amplified outcomes for our esteemed clients. Through a unique blend of services and products, including our flagship Fosfor suite, we offer differentiated offerings that set us apart in the industry.

Leveraging cutting-edge technologies and acceleration-driven data journeys, we consistently deliver superior results, driving cost savings and enhancing quality for our clients. Recognitions by leading industry analysts and awards like 'Data Breakthrough Solution of the Year Award 2023', 'AI Solutions Foundry: Top 5 Winning Solution Award' further solidifies our leadership position.

Central to our success is our unwavering dedication to client-centricity. We strive not only to meet but to exceed expectations, amplifying outcomes at scale for our clients, communities, and society as a whole. We have mutual strong alliances with leading technology vendors such as Snowflake, Databricks, Informatica, AWS, Microsoft, and Google Cloud, among others, which enables us to deliver cutting-edge solutions to our clients. We also sponsor and participate in various global events to achieve client advocacy as well as increase brand recall.



Our unwavering commitment to talent readiness ensures our teams are equipped to excel in a dynamic landscape. Aligning delivery efforts with sales objectives we aim to enhance customer satisfaction and drive revenue growth. Furthermore, targeted GTM and development efforts in niche regions offer a tailored approach to capture opportunities in specific markets, capitalizing on local nuances and fostering sustainable growth. By investing in these initiatives and through our continued dedication to delivering cutting-edge solutions, we remain steadfast in our mission to drive sustainable business growth and create lasting value for our clients and stakeholders.

DIGITAL ENGINEERING

In an era of continual disruptions, our customers look for partners who can accelerate their Digital business models, enable the future of work, and drive their business growth, especially by adopting Cloud Technology. Our Digital Engineering Practice brings expertise in this space through offerings such as Application Migration and Modernization, Outsourced Product Development and Engineering, and Platform Modernization and Engineering.

We help customers across Industry Domains in migrating and modernizing their on-premises legacy and cloud applications to newer technology and scalable platforms, using our Zero Distance Agile Delivery model, Next Gen Product Engineering framework and Generative AI infused Engineering accelerator LTIMGenie. By integrating emerging technologies with our best-in-class DevSecOps and SRE services, we enhance agility, scalability, security, reliability, and performance of well architected, resilient and scalable applications optimized for dynamic cloud environments.

In our endeavor to excel in next-gen software engineering and cloud-native platform development, we prioritize enhancing the developer experience following a platform engineering mindset focusing on building knowledge fabric, composable enterprise, enterprise-wide reusability, seamless collaboration, driving continuous improvement pushing the boundaries of modern software development. Our co-creation model offered through Digital Engineering Studios and Engineering Labs help organizations explore the "Art of Possible" with blue sky thinking and accelerate innovation cycle by tapping into collective intelligence and smart pool of resources in a highly collaborative environment, quickly transforming ideas into tangible productive solutions and staying ahead of the competition.

MANAGEMENT DISCUSSION AND ANALYSIS

QUALITY ENGINEERING

The pace of Digital and Enterprise transformation continues to accelerate, thereby highlighting the critical need for Quality Engineering. The advent of innovative and emerging technologies, such as development of Next Generation Software like Digital Twin or Immersive experience, Data & AI revolution or Digital connectivity has elevated the importance of Quality Engineering like never before.

Our Quality Engineering and Assurance services brings expertise through offerings like Digital & Connected Universe Assurance, Data Assurance, Intelligent Automation, Chaos & Resilience and AI-Led Assurance. This is driven by our Hybridization of Quality Engineering delivery that combines the best practices of Product IT and centralized testing models.

Through Generative AI infused Quality Engineering and Shift Right, we are collaborating with our customers to identify opportunities that unlock immense potential to bring in cost optimization and predictive quality. Our services are delivered by our innovative and technology agnostic Quality Engineering platform, CosmosQE, delivering quality, efficiency, and cost optimization. CosmosQE is a Gen AI led platform that encompasses delivery of multiple testing services across Digital, Enterprise, Cloud, Data and Industry 4.0 landscapes. We are supported by an Industry Leading Partner ecosystems that helps in transforming an Idea to Implementation through Innovation and Impeccable delivery.

All the above has pushed an immense focus on reskilling to develop full stack quality engineers or SDETs that provide upfront value for customers. We drive a product engineering validation mindset in our quality engineers combined with domain knowledge thereby creating a persona that focuses on providing technology validation and business assurance for our customers.



iNXT

LTIMindtree's iNXT brings digital transformation strategies to life with IoT-enabled and AI-powered solutions to drive both operational efficiency and sustained growth for our clients. iNXT is an ecosystem of connected, intelligent, and sustainable solutions that boost efficiency, elevate experiences, and expedite differentiation. Our edge to experience philosophy uses the interactions between mind, material, machines, and location (M3L) to bring possibilities to life.

iNXT's bouquet of offerings are designed to help our customers optimize their journeys from the edge to core with the help of IoT technologies and data-driven intelligence. Spread across asset management, worker productivity, track-n-trace, GeoSpatial technologies, and analytics, these offerings help businesses accelerate their digital transformations and deliver tangible benefits.

iNXT focuses on 6 distinct business themes - Industrial Core Modernization, Industrial Business Operations, Smart Facilities & ESG, Connected X driving new revenue opportunities, Industry Digital Thread and Nerve Centers to help visualize and drive your business combining OT and IT estates to bring in new efficiencies.

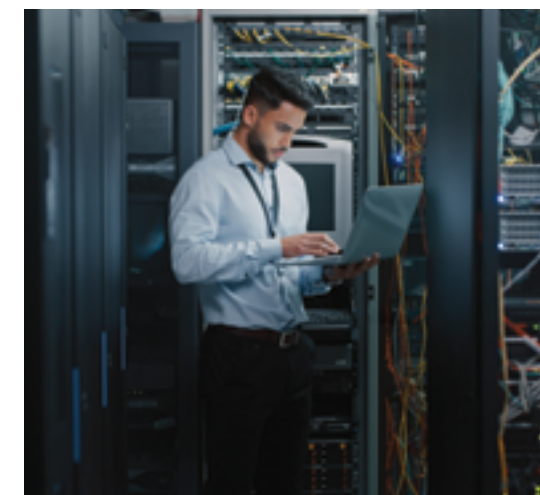
With iNXT's versatile solutions, data management and advanced analytics capabilities work in tandem to transform raw data into actionable insights that can be used to drive informed and innovative business decisions. Together, we help organizations innovate, discover new operational savings, and achieve sustained growth, thereby realizing the promise of a Connected World.

CORE

SAP

LTIMindtree empowers businesses to become Timeless Enterprises by leveraging SAP solutions, industry cloud expertise, and award-winning innovation. Our focus is on delivering tangible business value by building upon cutting-edge technologies and platforms like S/4HANA and RISE with SAP. LTIMindtree's expertise extends to industry-specific cloud solutions, enabling them to tailor SAP implementations to the unique needs of various sectors. This approach enhances efficiency and effectiveness.

LTIMindtree is a leader in SAP innovation with a commitment to staying ahead through initiatives like the Reimagination Studio and consecutive hackathon wins. We utilize platforms like Infinity for Cloud Migration, RELY for test automation, and DRAKE.AI, showcasing our commitment to cutting-edge solutions. These platforms help reduce risk and accelerate time to market. By becoming a Timeless Enterprise, we gain the agility and scalability required to thrive in the ever-evolving business landscape.



ORACLE

LTIMindtree has been a trusted partner of Oracle and as a Global Expertise and Cloud Solution Provider Expertise partner, LTIMindtree collaborates with Oracle on marketplace offerings, and competency centers. One of the hallmarks of the practice is metaverse enabled Cloud Experience Theatre that provides immersive experience to customers. LTIM's Cloud Execution

Platform (Enclose – Enterprise Cloud Services platform) encompasses tools and accelerators for efficient execution of Cloud programs across the value chain. Our 'Augmented Agile Speed' powered by Enclose platform is Gen AI framework helps customers migrate to the Cloud seamlessly but with significantly enhanced and efficient quality standards.

The opportunities ahead are vast and promising. By pivoting to the cloud, particularly in transitioning JDE to the SaaS marketplace and with strong solutions like EBS to SaaS conversion tools, we have the potential to become a leading player. We are creating new service avenue to cater Digital Manufacturing, Resilient Supply chain, Last mile logistics for Retail, Bank in a Box and many more.

LOW CODE & INTEGRATION

LTIMindtree has been a pioneer in the space of having established deep Low Code & Integration capabilities. Low Code, as the name suggests, is a paradigm shift in software development. With Gen AI features included, low code platforms provide visual interfaces aimed at citizen developers and professional developers alike. Leading to much faster digital application development and significant cost savings. Companies across industry segments have started to rely on low code platforms as they start to look for cost takeout strategies.

Low Code in the hands of professional developers like what LTIMindtree brings to engagements would mean that customer is able to derive the benefits of developing applications 4-6x faster. Using our tried and tested solutions, we are also able to generate savings of 40% or more in comparison than the traditional development methods. This is not just to do more with less but do faster as well. With deep, strong, and mature partnerships with industry leading low code & integration platforms, this award-winning unit has focused on delivering digital transformation programs like process transformation, application modernization, APification leading to connected enterprise across the globe.

MANAGEMENT DISCUSSION AND ANALYSIS

FOUNDATION

CIS

In the dynamically changing modern business environment, a cyber-resilient digital foundation serves as the cornerstone of any successful transformation journey. Our cloud, infrastructure, and security services establish, transform, and operate a secure digital foundation that is agile and autonomous.

With our full spectrum of services, numerous discrete solutions, and proven Operate-to-THRIVE framework, we build, transform, and operate Core-to-Edge, Network, and End-user systems that support today's digital enterprise value streams.

Our proprietary IPs & Platforms, such as Canvas CloudXperienz, Canvas.ai, and LTIM Infinity2.0, empower our clients to elevate their Gen AI integration, Innovation and Experience across all facets of IT services, thereby optimizing performance, enhancing user experience, and boosting productivity.



BUSINESS OPERATIONS

PLATFORM OPS

In this digital age, LTIMindtree's Platform Operations Business Unit is reshaping the landscape of IT and cognitive operations with AI and digital workforce. Our digital-first approach is focused on transforming current processes to achieve scalable, consistent, and sustainable operations that enhance experiences and drive insights at a competitive cost. By integrating a non-invasive tech stack [BPM, Automation, LLMs, API Interfaces, Low-code platforms, etc.] with digital solutions that are easily integrated, component-based, and scalable we align with customers' business objectives to deliver impactful outcomes. These innovations not only streamline processes but also lead to significant cost savings.

Businesses benefit from improved reporting capabilities, enhanced analytical insights, and more effective process management as a result of this digital transformation. Organizations can now become extremely cost competitive, innovate rapidly, turning traditional operations into intelligent, efficient, and future-ready systems. We specialize in creating, designing, and managing innovative (AI-driven) solutions that provide exceptional customer service in a cost-efficient manner. Our focus is on delivering superior outcomes through optimal process management and engineering, with waste elimination as a key priority to ensure processes are executed flawlessly in a straight-through fashion and exceptions handled by right domain skilled human intellect and hands.

ENTERPRISE AUTOMATION

LTIMindtree's Enterprise Automation services business unit is a market Leader in Hyper automation/intelligent automation services that offers comprehensive automation solutions and services to more than 100 clients across different Industries and IT domains. We use advanced technologies such as AI/ML, Gen AI, ITPA, RPA, and RBA to help our clients improve their Business / IT Operation, boost their customer experience, and raise their productivity and efficiency complemented by our key assets such as AUTOGRIT Framework – our first-ever Automation transformation framework, Automation IPs/Assets – 4 Platforms, 14 Point solutions, 10 Tools & Accelerators and finally 4000+ Re usable BOTs which helps us to create day-1 impact.



AI in Business & IT Operation (AIOps) market potential is huge and expanding, as more and more organizations want to transform their operations and gain a competitive advantage in the digital era. A recent report by Grand View Research shows that the global automation market size is expected to reach USD 326.14 Billion by 2027, growing at a compound annual growth rate of 10.6%. Some of the main factors that drive this growth are the increasing demand for Business and IT Operation (AIOps) automation in various sectors such as manufacturing, healthcare, retail, banking, and insurance.

Our strategies to take advantage of these opportunities and we strive to create innovative and tailored automation solutions/services that address the specific needs and challenges of each client, using the best tools and frameworks in collaboration with our key OEM partners. Finally, we provide comprehensive Automation services/solutions like Automation maturity assessment, Automation tools/platform industrialization, Automation BOTs engineering, Automation BOTs/Tools Management, Automation transformation, and Automation solutions, ensuring the quality and reliability of our services/solutions.

CONSULTING & ADVISORY

CONSULTING

LTIMindtree Consulting stands at the forefront of digital transformation, with extensive experience and proven ability to solve complex business problems and drive value creation for clients through technology, data and experience innovation.

We offer a suite of services architected to enhance operational excellence and drive market leadership for our clients. We focus on enabling organizations to find their Technology Alpha, maximizing the potential of their technological ecosystems, driving intelligent optimization and efficiency, and spearheading innovation in decision-making processes.

Our ESG Integration emphasizes sustainability and positive societal and environmental impact, integrating ESG practices into our clients' strategies to drive growth. We combine Strategic Thinking, Human-Centric Experiences, and Innovation to develop unique customer experiences and strategies aligned with client goals and offer expert guidance through organizational changes, focusing on employee engagement and successful initiative implementation.

Our Value Engineering approach aims at optimizing processes, systems, and investments to enhance operational efficiency, reduce costs, and increase revenue. In the area of Cloud Transformation, we adopt hybrid, multi, and poly cloud strategies alongside FinOps to optimize cloud investments and achieve operational agility. Our Data and Intelligence services leverage advanced analytics and artificial intelligence to transform data into actionable insights, driving informed decision-making and competitive advantage. We are also focusing on strategy formulation, governance structures, and use case identification, ensuring that Gen AI solutions align with business objectives, adhere to ethical standards and regulatory compliance, and deliver tangible benefits.

This fusion of strategic and impactful services encapsulates our commitment to support and inspire our clients towards market leadership, in dynamic and volatile market conditions.

MANAGEMENT DISCUSSION AND ANALYSIS

STRATEGY

What remains key to our strategy is to retain the ability to remain agile and responsive to our clients and to the market, while ensuring we build the right set of capabilities to get our clients to the future, faster.

The world is evolving rapidly with transformative technological advancements, dynamic changes in economies, and a shifting global landscape. We have seen all this play out in FY24, which reinforced the building blocks of our strategy and the premise of the merger between LTI and Mindtree. This allowed us to make a few tweaks to ensure our strategy reflected market realities and positioned us to emerge stronger as the world economy recovers.

Amidst a dynamic environment, we constantly push the boundaries of what's possible by leveraging our expertise, experience, and innovation ecosystem to empower enterprises, people, and communities to build better futures. We drive business transformation using what we are good at — technology, talent, and a robust ecosystem of partners. Our commitment is to a singular goal: To relentlessly ensure that our clients become their future sustainable selves, ahead of schedule, by working collaboratively with them.

HARNESSING THE POWER OF GENERATIVE AI

We believe Generative AI is a seminal trend that will drive the next phase of autonomous enterprises and has significant potential to reshape the way we live and work. We see Gen AI driving transformation in three dimensions:

- ▶ Functional reimagination
- ▶ Paving new ways of working
- ▶ Intelligent automation

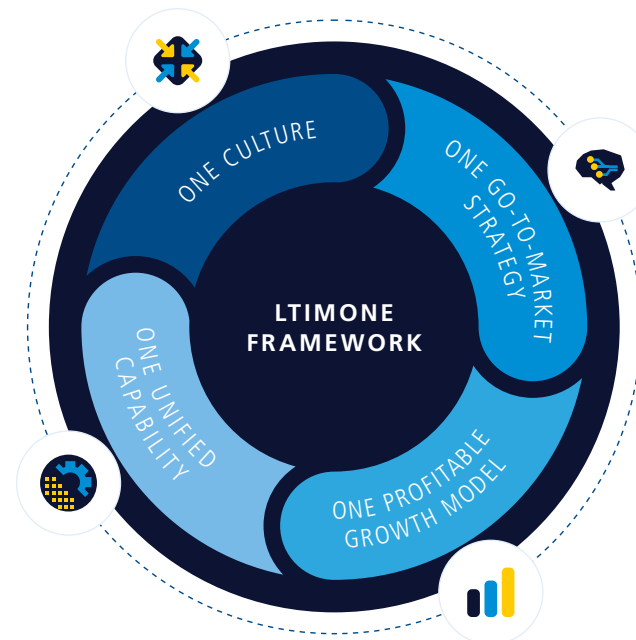
Enabling business transformation using Gen AI is core to our strategy. Through our 4E model of Educate, Experience, Explore and Employ, we remain invested in helping our clients adopt and adapt Gen AI to their ways of working.

In June 2023, we launched Canvas.ai, an enterprise-ready generative AI platform designed to accelerate the concept-to-value journey for businesses using mindful AI principles. This platform is designed to help enterprises jumpstart and scale Gen AI capabilities, effectively managing proprietary and industry-specific data, while factoring ethical use, sustainability, privacy and security considerations.

We want to use technology to build intimacy, warmth, and empathy through the experiences we create. Our purpose is to unleash new possibilities and impact every human we touch. Our net-zero pledge leverages renewable energy, waste management, and a focus on the practices of a circular economy to ensure a healthier, safer, and more sustainable business.

POWERED BY LTIMONE

Our LTIMOne framework guides our strategic choices and actions. It is based on four pillars: Culture, GTM, Capabilities, and Profitable growth. Together, they form the foundation of our strategy, and enable us to deliver on our promise: To help our clients to get to the future, faster, together.



THE PILLARS OF LTIMOne

ONE CULTURE	<ul style="list-style-type: none"> ▶ Our shared vision to enable businesses and communities to flourish in a hyperconnected world ▶ Our work ethos: Be driven by purpose; act with compassion; be future-ready; deliver impact
ONE GO-TO-MARKET (GTM) STRATEGY	<p>To help our clients continuously transform, both from inside-out and outside-in, via:</p> <ul style="list-style-type: none"> ▶ Business model transformation ▶ Experience transformation ▶ Operations transformation ▶ Technology-ecosystem transformation
ONE UNIFIED CAPABILITY	<p>To build unified capabilities by amplifying our strengths, exploiting synergies in the portfolio, and developing a compelling integrated proposition for our clients. To achieve this, we will:</p> <ul style="list-style-type: none"> ▶ Ensure our organization design creates a cohesive capability flywheel ▶ Force-multiply our impact through collaboration with leading partners ▶ Strengthen our large practices while nurturing new growth engines, and ▶ Leveraging our best-in-class IP to deliver non-linear outcomes
ONE PROFITABLE GROWTH MODEL	<p>While continuing to focus on capabilities and growth, we ensure we drive sustainable value creation through four levers:</p> <ul style="list-style-type: none"> ▶ Consistent profitable growth ▶ Cost efficiencies, along with disciplined execution ▶ Capital allocation framework ▶ Creating shared value for our stakeholders and communities we operate in

To succeed in this competitive and challenging business environment, our focus is on creating a clear and compelling vision of the future, and how we can help our clients to achieve it. We need to be able to anticipate challenges and opportunities that lie ahead, and provide solutions that are relevant, effective, and scalable. We need to be able to communicate our vision with clarity and confidence and inspire our clients to join us in our journey. We need to be ready to meet our clients with the technology context of their business needs and show them how we can add value and make a difference.

MANAGEMENT DISCUSSION AND ANALYSIS

FINANCIAL PERFORMANCE

An overview of the consolidated financial results for FY24 and FY23 is given below:

Particulars	FY24		FY23		Increase/ (Decrease) %
	INR in Million	% of revenue	INR in Million	% of revenue	
Revenue from operations	355,170	100.0%	331,830	100.0%	7.0%
Expenses:					
Employee benefits expense	227,323	64.0%	208,799	62.9%	8.9%
Sub-contracting expenses	25,599	7.2%	28,286	8.5%	-9.5%
Other expenses	38,374	10.8%	33,668	10.2%	14.0%
Earnings before interest, tax, depreciation and amortization (EBITDA)	63,874	18.0%	61,077	18.4%	4.6%
Depreciation and amortization expenses	8,189	2.3%	7,227	2.2%	13.3%
Earnings before interest and tax (EBIT)	55,685	15.7%	53,850	16.2%	3.4%
Other income (net)	6,901	1.9%	4,544	1.5%	51.9%
Foreign exchange gain/(loss)	118	0.0%	1,025	0.3%	-88.5%
Finance costs	2,217	0.6%	1,504	0.5%	47.4%
Profit before tax	60,487	17.0%	57,915	17.5%	4.4%
Tax expense	14,641	4.1%	13,812	4.2%	6.0%
Profit for the year	45,846	12.9%	44,103	13.3%	4.0%

KEY FINANCIAL RATIOS

Particulars	FY24	FY23
Trade receivable turnover ratio	6.3	6.5
Interest coverage ratio	28.3	39.5
Current ratio	3.3	3.1
Debt equity ratio	0.1	0.1
EBITDA (%)	18.0%	18.4%
EBIT (%)	15.7%	16.2%
Net profit (%)	12.9%	13.3%
Return on net-worth/Return on equity (%)	25.0%	28.6%

Return on net-worth reduced on account of lower Profit After Taxes (PAT) margin for FY24 and increased capital base.



INCOME

USD revenue for FY24 increased 4.4% to USD 4,287.3 Million, while INR revenue rose 7.0% to INR 355,170 Million.

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

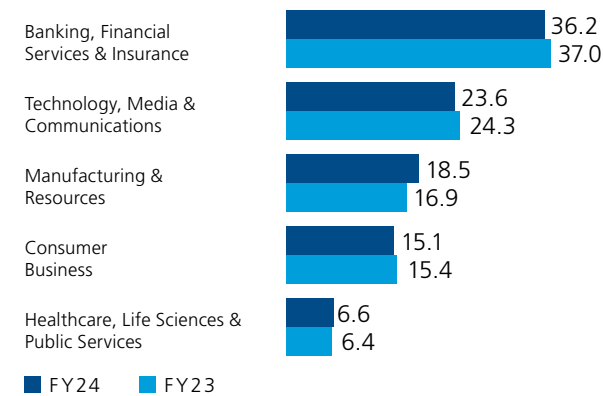
Revenue by vertical

Banking, Financial Services & Insurance grew by 2.2%; Technology, Media & Communications by 1.7%; Manufacturing & Resources by 14.6%; Consumer Business by 2.3% and Healthcare, Life sciences & Public Services by 6.1%;

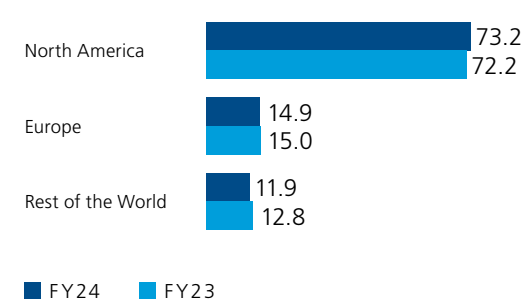
Revenue by geography

North America grew by 5.9%, Europe by 3.5%, and Rest of the World decreased by 3.0%.

REVENUE DISTRIBUTION BY INDUSTRY (%)



REVENUE BY GEOGRAPHY (%)



The number of active customers, as on March 31, 2024, was at 738, up from 728, as on March 31, 2023. The number of USD 100+ Million customers and 50+ Million customers remained at 2 and 13 respectively as on March 31, 2024 and March 31, 2023. The number of USD 20+ Million customers and USD 10+ Million customers increased by 2 and 10 respectively.



OTHER INCOME (EXCLUDING FOREIGN EXCHANGE GAIN/(LOSS))

Other income in FY24 has increased to INR 6,901 Million from INR 4,544 Million in FY23, primarily due to increase in returns from investments by INR 2,748 Million (return on investment increased by 200 bps to 7.6% in FY24 from 5.6% in FY23), which is offset by reduction in miscellaneous income INR 391 Million.

FOREIGN EXCHANGE GAIN/(LOSS)

Foreign exchange gain for FY24 was INR 118 Million as against a gain of INR 1,025 Million in FY23, majorly due to higher rupee depreciation in previous year.

EXPENSES

EMPLOYEE BENEFITS EXPENSE

Employee benefits expenses account for 64.0% of our 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.

MANAGEMENT DISCUSSION AND ANALYSIS

BREAK-UP OF EMPLOYEE BENEFITS EXPENSE IN FY24, COMPARED WITH FY23

Particulars	FY24		FY23		Increase/ (Decrease) %
	INR in Million	% of revenue	INR in Million	% of revenue	
Salaries	210,156	59.2%	194,093	58.5%	8.3%
Contribution to provident and other funds	15,311	4.3%	13,201	4.0%	16.0%
Share based payments to employees	1,246	0.4%	1,140	0.3%	9.3%
Staff welfare expenses	610	0.1%	365	0.1%	67.1%
Total	227,323	64.0%	208,799	62.9%	8.9%

Total employee benefits expenses increased by 8.9%. As a percentage of revenue, employee benefits expenses increased to 64.0% in FY24 from 62.9% in FY23. Increase in salaries and wages, and contribution to provident and other funds, mainly on account of increments and promotions. The increase in share-based payments was due to new grants made during third quarter of previous year.

SUB-CONTRACTING EXPENSES

Sub-contracting expenses decreased to INR 25,599 Million in FY24 from INR 28,286 Million in FY23, on account of decrease in subcontractor headcount.

OTHER EXPENSES

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

BREAK-UP OF OTHER EXPENSES

Particulars	FY24		FY23		Increase/ (Decrease) %
	INR in Million	% of revenue	INR in Million	% of revenue	
Cost of equipment, hardware and software packages	16,196	4.6%	11,393	3.4%	42.2%
Travelling and conveyance	5,049	1.4%	4,776	1.4%	5.7%
Repairs and Maintenance	2,521	0.7%	1,946	0.6%	29.5%
Lease Rentals & Establishment expenses	1,704	0.5%	1,431	0.4%	19.1%
Recruitment expenses	1,322	0.4%	2,380	0.7%	-44.5%
Rates and taxes	1,519	0.4%	1,884	0.6%	-19.4%
Communication expenses	962	0.3%	1,049	0.3%	-8.3%
Advertisement expenses	818	0.2%	978	0.3%	-16.4%
Power and fuel	917	0.3%	508	0.2%	80.5%
Allowance for expected credit loss	765	0.2%	695	0.2%	10.1%
Insurance charges	225	0.1%	247	0.1%	-8.9%
Legal and Professional Charges	2,962	0.8%	3,072	0.9%	-3.6%
Corporate social responsibility expenses	777	0.2%	660	0.2%	17.7%
Director's Fees	35	0.0%	54	0.0%	-35.2%
Miscellaneous expenses	2,602	0.7%	2,595	0.9%	0.3%
Total	38,374	10.8%	33,668	10.2%	14.0%

Other expenses, as a percentage of revenue, increased by 0.6%. Other expenses increased by 14.0% year on year, mainly due to an increase in Cost of equipment, hardware and software packages, Repairs and maintenance, Power and fuel and Lease rentals & establishment expenses.

PROFITABILITY AND MARGINS

- ▶ EBITDA growth in absolute terms is at 4.6% and EBITDA % for FY24 is 18.0% compared to 18.4% for FY23.
- ▶ EBIT growth in absolute terms is at 3.4% and EBIT % for FY24 is 15.7% compared to 16.2% for FY23.
- ▶ Effective tax rate was at 24.2% in FY24, compared to 23.8% in FY23.
- ▶ PAT growth in absolute terms is at 4.0% and PAT % for FY24 is 12.9 % compared to 13.3% for FY23.

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	FY24	FY23
	INR in Million	INR in Million
SEGMENT REVENUE		
Banking, Financial Services & Insurance	128,406	122,494
Technology, Media & Communications	83,987	80,661
Manufacturing & Resources	65,875	56,110
Consumer Business	53,560	51,123
Healthcare, Life sciences & Public Services	23,342	21,442
Revenue from operations	355,170	331,830
SEGMENT RESULTS		
Banking, Financial Services & Insurance	21,621	21,754
Technology, Media & Communications	18,703	17,228
Manufacturing & Resources	10,154	8,902
Consumer Business	10,031	10,035
Healthcare, Life sciences & Public Services	3,365	3,158
Segment results	63,874	61,077
Other Income	7,019	5,569
Finance costs	2,217	1,504
Depreciation and amortization expense	8,189	7,227
Profit before tax	60,487	57,915

SIGNIFICANT CHANGES IN BALANCE SHEET ITEMS

TOTAL EQUITY

Particulars	(INR in Million)	
	As at March 31, 2024	As at March 31, 2023
Share capital	296	296
Retained earnings	182,919	154,501
Other reserves including non-controlling interests	17,048	11,195
Share application money pending allotment	1	0
Total	200,264	165,992

Total equity increased by INR 34,272 Million, primarily due to the following movements:

- ▶ Increase in Retained earnings of INR 28,418 Million mainly due to current year profit attributable to shareholders of INR 45,821 Million, which is offset by dividend recognized of INR 17,753 Million.
- ▶ The gain arising from change in the effective portion of cash flow hedge (changes in the fair value of the derivative hedging instrument designated as a cash flow hedge) amounting to INR 4,626 Million.
- ▶ Increase in share premium of INR 619 Million on account of allotment of shares pursuant to ESOPs.

MANAGEMENT DISCUSSION AND ANALYSIS

LIABILITIES

(INR in Million)

Particulars	As at March 31, 2024			As at March 31, 2023		
	Non-current	Current	Total	Non-current	Current	Total
Trade payables	-	14,939	14,939	-	12,938	12,938
Lease liabilities	17,272	3,027	20,299	11,872	2,287	14,159
Other financial liabilities	318	15,294	15,612	1,774	17,690	19,464
Other liabilities	344	24,172	24,516	497	21,911	22,408
Total	17,934	57,432	75,366	14,143	54,826	68,969

- ▶ Non-current liabilities increased by INR 3,791 Million primarily due to increase in lease liabilities by INR 5,400 Million mainly due to new leases entered during the year across locations which is offset by decrease in forward contract payable by INR 1,635 Million.
- ▶ Current liabilities increased by INR 2,606 Million mainly due to increase in Trade payables and Other liabilities. Further, increase in Other liabilities is mainly due to increase in Unearned and deferred revenue by INR 1,095 Million.

ASSETS

(INR in Million)

Particulars	As at March 31, 2024			As at March 31, 2023		
	Non-current	Current	Total	Non-current	Current	Total
Property, plant & equipment and capital work-in-progress	21,224	-	21,224	17,823	-	17,823
Right-of-use assets	19,013	-	19,013	12,539	-	12,539
Goodwill, other intangibles and intangibles under development	15,078	-	15,078	15,452	-	15,452
Trade receivables and unbilled revenue	66	79,689	79,755	39	85,598	85,637
Investments, cash and cash equivalents and other bank balances	19,902	95,694	115,596	7,165	76,738	83,903
Other financial assets	4,715	2,635	7,350	1,924	1,830	3,754
Other assets	7,168	10,446	17,614	8,161	7,692	15,853
Total	87,166	188,464	275,630	63,103	171,858	234,961

- ▶ Property plant and equipment and Capital work-in-progress increased by INR 3,401 Million from INR 17,823 Million as on March 31, 2023, to INR 21,224 Million as on March 31, 2024 mainly due to construction of premises at Kolkata, Bangalore and Chennai which is offset by depreciation.
- ▶ Right-of-use assets increase by INR 6,474 Million from INR 12,539 Million as on March 31, 2023, to INR 19,013 Million as on March 31, 2024 mainly due to new leases entered during the year across locations.
- ▶ Our trade receivables and unbilled revenue decreased by INR 5,882 Million from INR 85,637 Million as on March 31, 2023, to INR 79,755 Million as on March 31, 2024. Days Sales Outstanding (DSO) (billed and unbilled) decreased from 91 days as on March 31, 2023, to 80 days as on March 31, 2024.
- ▶ Our cash and investments increased by INR 31,693 Million from INR 83,903 Million as on March 31, 2023 to INR 115,596 Million as on March 31, 2024, mainly due to cash generated from operations of INR 56,695 Million, offset by dividend payout of INR 17,753 Million, purchase of property, plant and equipment of INR 8,432 Million, and payment of lease liabilities (including interest on lease) of INR 3,761 Million.
- ▶ Other assets increased by INR 1,761 Million from INR 15,853 Million as on March 31, 2023 to INR 17,614 Million as on March 31, 2024 mainly due to increase in Prepaid expenses by INR 1,606 Million.

PEOPLE

EMPLOYEE VALUE PROPOSITION

LTIMindtree provides a comprehensive Employee Value Proposition (EVP), which is designed to attract, retain, and engage talent and create an agile workforce, seamlessly aligned with the Company's strategic goals and values. Our EVP reflects a forward-looking approach that embraces the 'Future of Work, Workplace and Workforce' concept, ensuring that our employees are equipped for success in a rapidly evolving business landscape.

Situated across 38 locations, involving 20+ sectors and 100+ technologies, we provide our employees opportunities to learn and grow, while fostering a culture of continuous learning with the support of sufficient resources, knowledge and expertise. Our people-centric work culture is characterized by collaboration, inclusivity, and respect. We believe in listening to our employees and ensure that their voices are heard, ideas and contributions recognized.

Apart from offering them competitive compensation and industry-best benefits and packages, our flexible work arrangements enable them to maintain a work-life balance and our wellness programs and initiatives promote their physical, mental, and emotional wellness. Our EVP also reinforces our compelling brand proposition, which enables our employees to identify themselves with the brand and help drive innovation and growth.

85,602

TOTAL NO. OF EMPLOYEES, INCLUDING
3,952 NON-FTE SUBCONTRACTORS

PERMANENT EMPLOYEES

Region	FY24				FY23			
	Male	Female	Others	Total	Male	Female	Others	Total
APAC	324	84	1	409	374	116	1	491
Europe	1,507	361	8	1,876	1,202	268	6	1,476
India	48,370	22,747	1	71,118	50,746	23,845	6	74,597
Middle East	346	21	0	367	276	17	0	293
Nordics	333	81	0	414	397	98	0	495
ROW	84	42	0	126	57	26	0	83
USA	5,602	1,725	13	7,340	5,476	1,628	7	7,111
Total	56,566	25,061	23	81,650	58,528	25,998	20	84,546

SUBCONTRACTORS

Region	FY24				FY23			
	Male	Female	Others	Total	Male	Female	Others	Total
APAC	67	21	0	88	60	21	1	82
Europe	223	36	5	264	210	33	3	246
India	1,585	620	0	2,205	1,762	645	0	2,407
Middle East	312	29	0	341	238	26	0	264
Nordics	13	3	0	16	9	4	0	13
ROW	5	7	1	13	7	6	0	13
USA	668	155	202	1,025	1,070	237	2	1,309
Total	2,873	871	208	3,952	3,356	972	6	4,334

Workforce	FY24				FY23			
	Male	Female	Others	Total	Male	Female	Others	Total
Permanent Employees	56,566	25,061	23	81,650	58,528	25,998	20	84,546
Subcontractors	2,873	871	208	3,952	3,356	972	6	4,334
GRAND TOTAL	59,439	25,932	231	85,602	61,884	26,970	26	88,880

MANAGEMENT DISCUSSION AND ANALYSIS

KEY EMPLOYEE METRICS

Particulars	FY24	FY23
Total Employees	81,650	84,546
Software Professionals	76,460	80,283
Sales & Support	5,190	4,263
TTM Attrition %	14.4%	20.2%

TALENT ACQUISITION

Given the altered market dynamics, the reporting period saw us calibrate our hiring strategy as well. We concentrated on meeting internal demands and resorted to a more careful and considered external hiring. We upgraded our applicant tracking system to prevent fraud in the hiring process and give a better experience to candidates. To integrate industry-ready skills into the academic curriculum, our business units worked in partnership with the academic through our University Liaison and Early Career Hiring program, which stressed on talent transformation. This led to heightened engagement with the academia and students throughout the year. Our taskforce also gave special attention to recruiting freshers in phases.



DIVERSITY, EQUITY & INCLUSION

By fostering an inclusive environment, we are embracing diversity and accelerating our journey toward a more equitable future. We are committed to creating an environment of inclusion through a holistic focus across the workforce, workplace and the world. We value the uniqueness of each employee and try to ensure that they are heard and feel valued. At the same time, we aim to create a sustainable and inclusive environment that fosters creativity, collaboration, and mutual respect. We extend our commitment to inclusion beyond our organization, focusing on our customers, partners, vendors, and communities that we interact with.

Our DEI initiatives are focused on bringing on board people from diverse cultural background and varied experiences; providing an inclusive work environment for people with disabilities; promoting equal opportunities for women at the workplace; protecting our people from discrimination on the basis on sexual orientation and gender identity, which extends to those who identify themselves as LGBTQ+; as well as a conscious policy to integrate veterans into the workforce so as to make use of their diverse skills and varied experience. Our DEI councils across the Americas, Europe and India ensure that local sensibilities are taken into account while creating meaningful impact.

Through our DEI champions, who serve as role models, multifarious events throughout the year that celebrate women's experiences and contributions, gender neutral policies and processes that prevent discrimination or harassment, as well as gender positive facilities such as the creation of reasonable accommodation for people with disabilities or lactation rooms, we are promoting inclusivity and welcoming diversity. We constantly strive to improve DEI awareness through regular learning and

sensitization sessions, our DEI microsite and virtual learning page for dedicated DEI content. Various women-centered programs such as Women Tech-Trailblazer, EmpowHER, Aspiring Architects and so on, as well regular updates on our DEI dashboard, help promote and to keep a steady focus on DEI.

EMPLOYEE ENGAGEMENT AND WELLNESS

We foster an environment for constant engagement and interaction through a host of events we celebrate throughout the year. From events to reward and recognize employees, to celebrating annual sports day or the International Women's Day or other engagements such as townhall or HR connects, we keep open the channel of regular communication and engagement to enhance the employee experience.

Our wellness initiatives are undertaken across the four pillars of Emotional, Physical, Financial, & Social.

PILLARS OF WELLNESS

Physical

Promoting an active and healthy lifestyle - both in the workplace and at home

- ▶ Active 365 program
- ▶ Spine Care and Ergonomics
- ▶ Specialist sessions on Cancer Awareness, Diabetes, Heart Disease, Desk Yoga, etc.

Emotional

Understanding and managing one's emotional health and developing personal resilience

- ▶ Power of Self Motivation
- ▶ Work-Life Integration
- ▶ Overcoming Anxiety
- ▶ Mindfulness

Financial

Understanding and being aware of one's finances for better financial management

- ▶ Financial and Tax Planning
- ▶ Investment Strategies for employees
- ▶ Managing Finances
- ▶ Inheritance and Legacy Planning

Social

Support the employee in building effective relationship

- ▶ Elder Care Program
- ▶ Social Connectedness
- ▶ The Power of Connection: At Work
- ▶ Career Awareness for parents of students in grades 9-12



We provide our employees 24*7 access to medical assistance and a wide network of medical services such as emergency response, testing facilities, etc. at discounted rates while seeking to promote physical activity that will reinforce their health and well-being. We also provide them Employee Assistance Program (EAP) with access to confidential counselling services for personal and workplace concerns among other initiatives to promote their mental wellness. As part of financial wellness, a series of programs pertaining to tax planning, investment strategies, long-term and short-term saving plans, inheritance and legacy planning are conducted. We also have an elder care program that provides healthcare services and solutions to elderly family members while supporting our employees to manage their personal and professional lives better.

CAREER & LEARNING

We offer our employees an environment of continuous learning. A host of learning programs and initiatives seek to make our workforce agile and future-ready. The 7 Step Program seeks to strengthen the competencies of professionals and prepare them for enterprise-level roles. It includes a blended learning model that combines competency-based learnings & assessments, e-learning, live virtual webinars, peer-to-peer learning, coaching, group case study discussions, and leadership connect sessions. The program is aligned with modern learning principles and is delivered on a digital platform, providing an enriching learning experience.

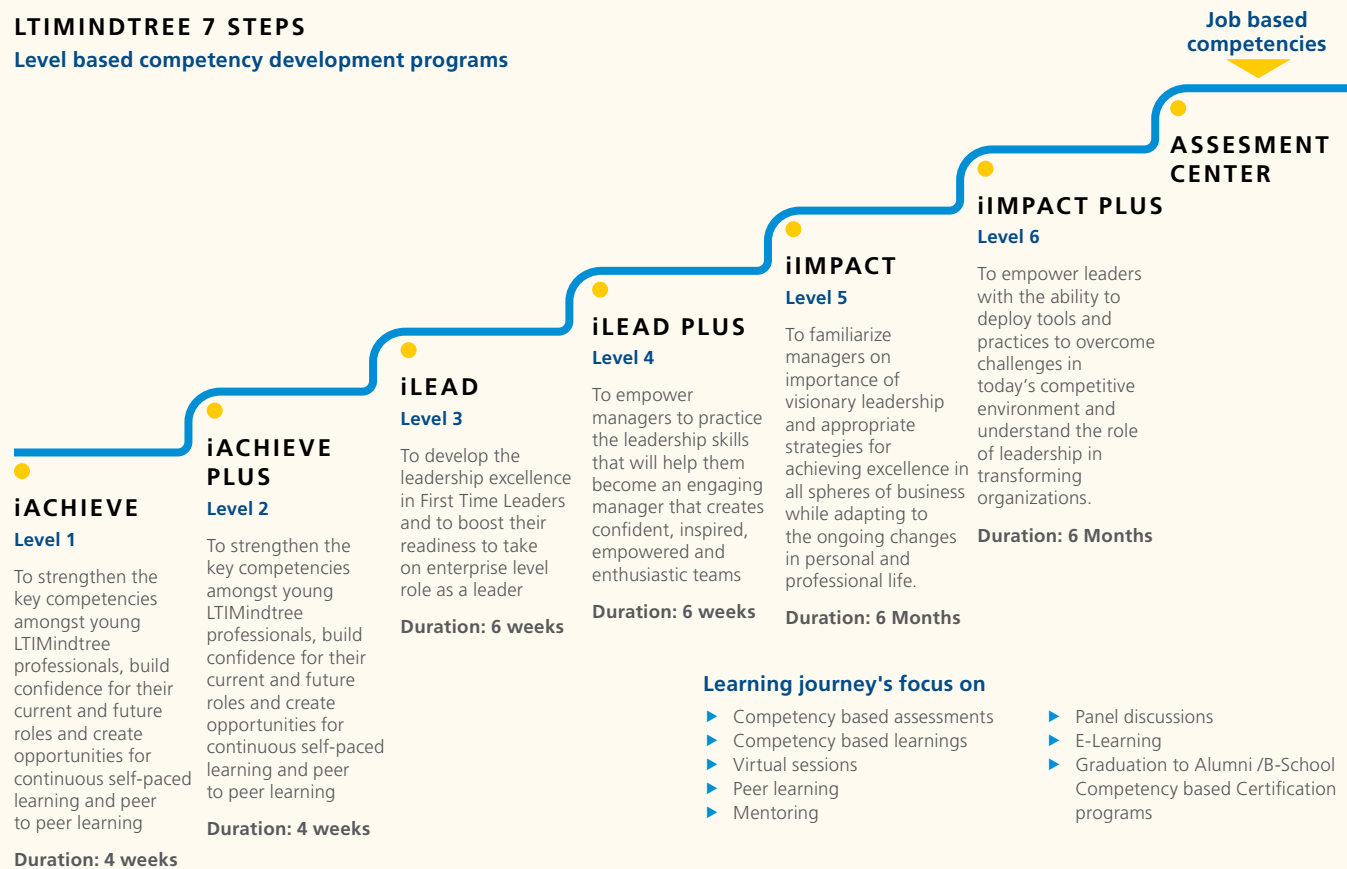
87,600+

LEARNING HOURS ON THE 7 STEP PROGRAM

MANAGEMENT DISCUSSION AND ANALYSIS

LTIMINDTREE 7 STEPS

Level based competency development programs



Our Learning and Development team, Shoshin School, plays a crucial role in fostering a culture of learning and environment by taking a holistic approach to employee development through an integrated framework of learning journeys, career development, job rotations, role progression, and staffing opportunities. The offerings of Shoshin School are aligned with our internal mobility framework, 'My Career My Growth' (MCMG), designed to enable the movement of employees across business units, practices, and domains. The MCMG microsite has been enriched with advanced features to support our employees on their professional journey, serving as a comprehensive resource for exploring the facets of career growth and development within our organization.

At the heart of our MCMG program is 'Unboxing Talent', our pioneering approach to providing our talent with top-tier learning and skill-building opportunities, enabling them to pursue interests in their chosen fields. It also provides an intelligent platform where associates can access our learning portal at their convenience for skill enhancement.

Talent Central, a domain intelligence-based AI platform, provides growth opportunities while identifying skill gaps and recommending appropriate training. It maps the current talent pool with future technology and prompts upskilling/reskilling to keep the organization innovative. Our digital learning platform also offers a wide range of upskilling and reskilling initiatives, with over 15,000 courses and assessments from global players in various technology and industry domains, as well as delivery management and behavioral and leadership courses.

Together with learning and development to create a dynamic workforce, we have a success planning strategy in place, which is crafted to establish a global leadership pipeline by identifying and fostering potential employees for future leadership roles. Within this strategy, Leadership Development initiatives are tailored to align with long-term objectives closely tied to competencies. One important career development tool is 'Learn. Grow. Lead.', a comprehensive training platform which brings with it a flair of experiential learning garnered



by examples, case studies, and experience of expert facilitators. Our MPower, or Manager Development Program, aims to empower managers for seamless readiness in the dynamic realm of a hybrid workplace.

In FY24, we launched the MPower Book, which focuses on the 6C Way and an e-module that focuses on the four competencies i.e. Digital Acumen, Coherent Leadership, Grit and Resilience, and Cognitive Agility.

THE MPOWER PARTICIPANT JOURNEY



Our leadership development initiatives, too, have undergone a significant transformation, emerging as Leaders GUILD, a strategic initiative aimed at fostering Leadership Excellence and achieving superior results in alignment with our USD 10 Billion milestone. The comprehensive plan extends its reach from mid-level upwards, emphasizing values and opportunities for leadership growth.

HR DIGITIZATION

LTIMindtree has begun a digital transformation of its employee experience by digitizing the employee lifecycle. For this, we have chosen a SaaS platform to power the entire employee journey, from hiring to retirement, with intelligent workflows to reduce talent attrition and provide a best-in-class user experience. We have also implemented an automated employee grievance redressal System, a POSH portal, and a system for addressing employee misconduct issues. An engagement survey platform has also been launched for anonymous surveys of employees.

MANAGEMENT DISCUSSION AND ANALYSIS

INTERNAL CONTROL SYSTEMS

We have an Internal Control System commensurate with the size, scale and complexity of our operations. 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 to internal control requirements, regulatory compliance and appropriate recording of financial and operational information.

The internal audit team periodically conducts audits across the Company, which include review of operating effectiveness of internal controls. The Company, wherever necessary, engages third party consultants for specific audits or reviews. The Audit Committee oversees internal audit function.

➤ For more details, please refer p.233

THREATS, RISKS AND CONCERNS

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

➤ For more details, please refer p.73 and p.291

A class action lawsuit was filed in the southern district of New York in US against the Company alleging discrimination by an ex-employee and an ex-contractor. The parties have arrived at a settlement through mediation. A preliminary fairness order of settlement has been approved by the court in the matter. A dismissal request is also filed with the Court which will come up for hearing in May 2024.

The Company has filed writ petition before Hon'ble High Court of Karnataka during FY23 challenging the 'Intimation of liability' of INR 48,310 Million issued under Section 74 of the Karnataka Goods and Services Tax Act, 2017 in relation to GST payable on services rendered

outside India and outside the State of Karnataka for the period FY18 to FY21. The Hon'ble High Court of Karnataka has granted interim stay on the matter. There is no movement on this matter during FY24.

In current year, the Company received demand order from Maharashtra GST authorities raising a tax demand amounting to INR 2,059 Million (including penalty of INR 91 Million and interest as applicable) and Show Cause notice from Karnataka GST authorities for tax liability of INR 7,269 Million. The demand is primarily in relation to denial of Zero-rated supply. The Company has taken appropriate steps which includes appeal with higher appellate authorities and filing writ petition in High Court challenging the GST liability raised.

Based on overall assessment, prevailing law and advice of counsel, the Company is hopeful of a favourable outcome and does not reasonably expect the same to have any material financial impact on the Company.

OUTLOOK

The positive outcomes of our positioning as an organization with scale, expanded capabilities, and stronger partnerships continue to reflect in our order inflow and pipeline. Through the year, we have pivoted our portfolio to align with the current spend areas and are positioned well to capture the discretionary spend wave when it returns.

We have entered FY25 with a stronger foundation to drive the revenue synergies. As we reflect on our achievements and look to the future, we are confident that the insights we have gained and the strategies we have implemented will enable us to execute better in FY25. We are excited to see what the future holds and committed to making the most of every opportunity that comes our way.

FORWARD-LOOKING STATEMENT

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

SAFE HARBOR

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



Business Responsibility & Sustainability Report

SECTION A: GENERAL DISCLOSURES

I. DETAILS OF THE LISTED ENTITY

- Corporate Identity Number (CIN) of the Listed Entity:** L72900MH1996PLC104693
- Name of the Listed Entity:** LTIMindtree Limited
- Year of incorporation:** 23 December 1996
- Registered office address:** L&T House, Ballard Estate, Mumbai 400 001, India
- Corporate address:** Technology Tower 1, Gate No. 5, Saki Vihar Road, Powai, Mumbai 400 072
- E-mail:** sustainability@ltimindtree.com
- Telephone:** +91 22 6776 6776
- Website:** <https://www.ltimindtree.com>
- Financial year for which reporting is being done:** Financial Year 2023-24 (01 April 2023 – 31 March 2024)
- Name of the Stock Exchange(s) where shares are listed:** National Stock Exchange of India Limited (NSE) (Stock Symbol: LTIM) and BSE Limited (Stock Code: 540005)
- Paid-up Capital:** The paid-up equity share capital of LTIMindtree Limited as on March 31, 2024, is INR 296.16 Million comprising 296,163,369 equity shares of face value of INR 1/- each.
- Name and contact details (telephone, email address) of the person who may be contacted in case of any queries on the BRSR report:**

S. No.	Particulars	Details
1.	Name	Paneesh Rao
2.	Designation	Chief Sustainability Officer
3.	Telephone Number	+91 80 67064000
4.	Email ID	sustainability@ltimindtree.com

- 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):**

Disclosures made in this report pertain to LTIMindtree Limited ("LTIMindtree") on a consolidated basis. It covers all global operations for economic and social category performance disclosures. Environmental performance disclosures using an operational control approach, pertain to India operations, where our largest employee base and environmental impacts lie.

- Name of assurance provider:**

DNV Business Assurance India Private Limited has assured the data presented in this BRSR with reference to SEBI guidance, prepared under GRI Universal Standards 2021 disclosures as specified in their Assurance Statement. The scope and basis of assurance have been described in their assurance statement. The data measurement techniques used, and the basis of calculations and estimates have been mentioned in the relevant areas of this report. LTIMindtree and the independent assurance agency do not believe there is any substantial divergence from SEBI Guidance, GRI Universal Standards 2021 Indicator Protocols, and other global reporting frameworks. The scope, boundaries, and methodology for data analysis in this report are mentioned above. Other supporting data is reviewed by relevant third-party assurers as part of the ISO and financial audit.

- Type of assurance obtained:**

Core KPIs – Reasonable Assurance

Rest of the report – Limited Assurance

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*	Offices - 39 Data Centers - Nil	39
International	Not Applicable*	Offices - 77 Data Centers - 1	78

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

19. Markets served by the entity:

a. Number of locations

Locations	Number
National (No. Of States)	9
International (No. Of Countries)	37

- LTIMindtree has business activities in 9 National locations - Delhi, Karnataka, Kerala, Maharashtra, Odisha, Tamil Nadu, Telangana, Uttar Pradesh, West Bengal.
- LTIMindtree has business activities in 37 International locations - Australia, Belgium, Canada, China, Costa Rica, Cyprus, Denmark, Finland, France, Germany, Ireland, Japan, Malaysia, Mexico, Morocco, Netherlands, Norway, Philippines, Poland, Qatar, Saudi Arabia, Singapore, South Africa, Spain, Sweden, UAE, UK, USA, Hungary, Italy, Luxembourg, South Korea, Switzerland, Thailand, Czech Republic, Romania, Taiwan.

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

The contribution of exports as a percentage of total turnover of LTIMindtree is 94%.

c. A brief on types of customers:

LTIMindtree collaborates with prominent corporations worldwide, often including Fortune 1000 or Global 2000 companies, as well as public sector entities. The Industries Served section in this Annual Report provides insights into our customer segments.

IV. EMPLOYEES

All employees at LTIMindtree are classified as either Permanent or Other than Permanent, with no categorization as 'Workers'. 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. In the fiscal year 2023-24, 231 of our employees identified their gender as 'Others' within our talent pool. In this BRSR report, we have included data on the 'Other' gender category alongside the conventional male/female categorization, wherever applicable and data available.

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)	81,650	56,566	69.28%	25,061	30.69%	23	0.03%
2	Other than Permanent (F)	3,952	2,873	72.70%	871	22.04%	208	5.26%
3	Total employees (E + F)	85,602	59,439	69.44%	25,932	30.29%	231	0.27%

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)	58	47	81.03%	11	18.97%	0	0.00%
2	Other than Permanent (F)	3	3	100.00%	0	0.00%	0	0.00%
3	Total employees (E + F)	61	50	81.97%	11	18.03%	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. So, this data represents a subset of actual PwDs currently working with LTIMindtree.

21. Participation/Inclusion/Representation of women

S.No.	Particulars	Total (A)	No. and percentage of Females	
			No. (B)	% (B/A)
1.	Board of Directors	12	1	8.33%
2.	Key Management Personnel	2	1	50%

Note:

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

22. Turnover rate for permanent employees

	FY 2023-24				FY 2022-23				FY 2021-22			
	Male	Female	Others	Total	Male	Female	Others	Total	Male	Female	Others	Total
Permanent Employees	14.21%	14.98%	11.54%	14.45%	20.10%	20.30%	8.70%	20.20%	24.00%	23.10%	0.00%	23.80%

Note:

- The Turnover rates mentioned above are for LTIMindtree's global headcount, including subsidiaries.
- This data is Voluntary Attrition %.
- LTIMindtree has taken a multi-pronged approach towards workforce retention. To retain and attract the workforce, we provide upskilling opportunities, promotions, career growth, benefits and rewards, and long-term incentives which reduced 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 GmbH	Subsidiary	100	Yes
2	LTIMindtree Canada Ltd.	Subsidiary	100	Yes
3	LTIMindtree LLC	Subsidiary	100	Yes
4	LTIMindtree Financial Services Technologies Inc.	Subsidiary	100	Yes
5	LTIMindtree South Africa (Pty) Ltd	Subsidiary	69.6	Yes
6	LTIMindtree Information Technology Services (Shanghai) Co., Ltd	Subsidiary	100	Yes
7	LTIMindtree Spain, S. L	Subsidiary	100	Yes
8	LTIMindtree S.De. RL.De. C.V	Subsidiary	100	Yes
9	LTIMindtree SA	Subsidiary	100	Yes
10	LTIMindtree PSF SA	Subsidiary	100	Yes
11	Syncordis Limited, UK	Subsidiary	100	Yes
12	Syncordis SARL, France	Subsidiary	100	Yes
13	LTIMindtree Norge AS	Subsidiary	100	Yes
14	Nielsen + Partner Unternehmensberater GmbH	Subsidiary	100	Yes
15	LTIMindtree Switzerland AG	Subsidiary	100	Yes
16	Nielsen + Partner PTE. Ltd.	Subsidiary	100	Yes
17	Nielsen & Partner PTY Ltd	Subsidiary	100	Yes
18	LTIMindtree (Thailand) Limited	Subsidiary	100	Yes
19	LTIMindtree USA Inc.	Subsidiary	100	Yes
20	LTIMindtree UK Limited	Subsidiary	100	Yes
21	LTIMindtree Middle East FZ-LLC	Subsidiary	100	Yes
22	Cuelogic Technologies Inc ¹	Subsidiary	100	Yes
23	Mindtree Software (Shanghai) Co. Ltd. ²	Subsidiary	100	Yes

¹ During the year, Cuelogic Technologies Inc is liquidated w.e.f. April 26, 2023.

² During the year, Mindtree Software (Shanghai) Co. Ltd is liquidated w.e.f. August 26, 2023.

VI. CSR DETAILS

- 24. (i) Whether CSR is applicable as per section 135 of Companies Act, 2013: (Yes/No): Yes
- (ii) Turnover: INR 355,170 Million
- (iii) Net worth: INR 192,983 Million (Standalone); INR 200,264 Million (Consolidated)
- (iv) CSR threshold limit: INR 806 Million
- (v) CSR spend: INR 807 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 2023-24			FY 2022-23		
		Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
Communities	Yes. The CSR team makes frequent field visits, discusses any issues directly with the beneficiaries and NGO partners, and takes corrective and preventive actions.	Nil	Nil	Nil	Nil	Nil	Nil
Investors* (other than shareholders)	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Shareholders	Yes. As per SEBI Listing Regulations, we have a designated e-mail ID, investor@ltimindtree.com and centralized web-based complaints redressal system.	15	Nil	Total 17 complaints resolved during the year which includes 2 complaints of the previous year.	28	2	Nil
Employees	Yes. Grievance Redressal Mechanism is in place. Web link of the Grievance Redressal Policy is: https://www.ltimindtree.com/wp-content/uploads/2023/07/Grievance-Redressal-Policy.pdf?pdf=download	54	Nil	Nil	228	Nil	Nil
Customers	Yes. Escalation mechanisms are defined in individual client contracts and an 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

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 2023-24			FY 2022-23		
		Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
Value Chain Partners	Yes, an escalation matrix is provided in contracts and Whistleblower policy. https://www.ltimindtree.com/wp-content/uploads/2023/11/Whistleblower-Policy.pdf?pdf=download	Nil	Nil	Nil	Nil	Nil	Nil
Others (please specify)**	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable

NOTE:

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

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

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

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

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

Central to our commitment to sustainable value creation for all stakeholders is our materiality assessment process, for identifying and prioritizing key issues that resonate with our stakeholders and drive our business operations. Guided by our core principle of 'doing good' while ensuring business excellence, we understand the critical importance of integrating stakeholder interests and expectations into our decision-making frameworks.

Methodology - Our materiality assessment process is aligned with the international reporting framework of GRI Universal Standards 2021. This process delves into both internal and external factors to provide a holistic overview. Internally, we scrutinize leadership transitions, strategic endeavors, and the intricacies of our business model. Externally, we analyze prevailing economic landscapes, potential environmental challenges, resource dynamics, and the evolving needs and aspirations of our customers and partners.

Determining materiality - Our internal evaluations are balanced against external benchmarking of industry peers and global sustainability benchmarks. This methodology ensures that we not only recognize immediate concerns but also anticipate future trends, thereby aligning our strategies with stakeholder expectations across varying timeframes.

Key considerations - One pivotal aspect of our materiality assessment is the proactive identification and evaluation of emerging Environmental, Social, and Governance (ESG) risks. We acknowledge the dynamic nature of material issues and, therefore, integrate multiple determinants into our assessment framework. These include assessing the direct economic implications on our business model, aligning with our organizational values, comparing against industry benchmarks, addressing stakeholder apprehensions, and navigating emerging societal challenges.

In our Materiality Assessment process, we look at:

Stakeholders - We study different groups' needs and expectations, how they affect our plans, and how we run things.

Regulations - We closely monitor both existing regulations and anticipate future legislative changes that could influence our financial planning strategies.

Risks - We identify and evaluate major risks that could impact our operations, results, and customer relationships. This includes both financial and non-financial risks, with a focus on finding opportunities within challenges.

Making value - We delve into matters of value creation that can make things better for customers and our business, like our products, services, and how we do things day-to-day.

Performance - We scrutinize our commitments, values, policies, goals, and targets, juxtaposed against our performance in the preceding year.

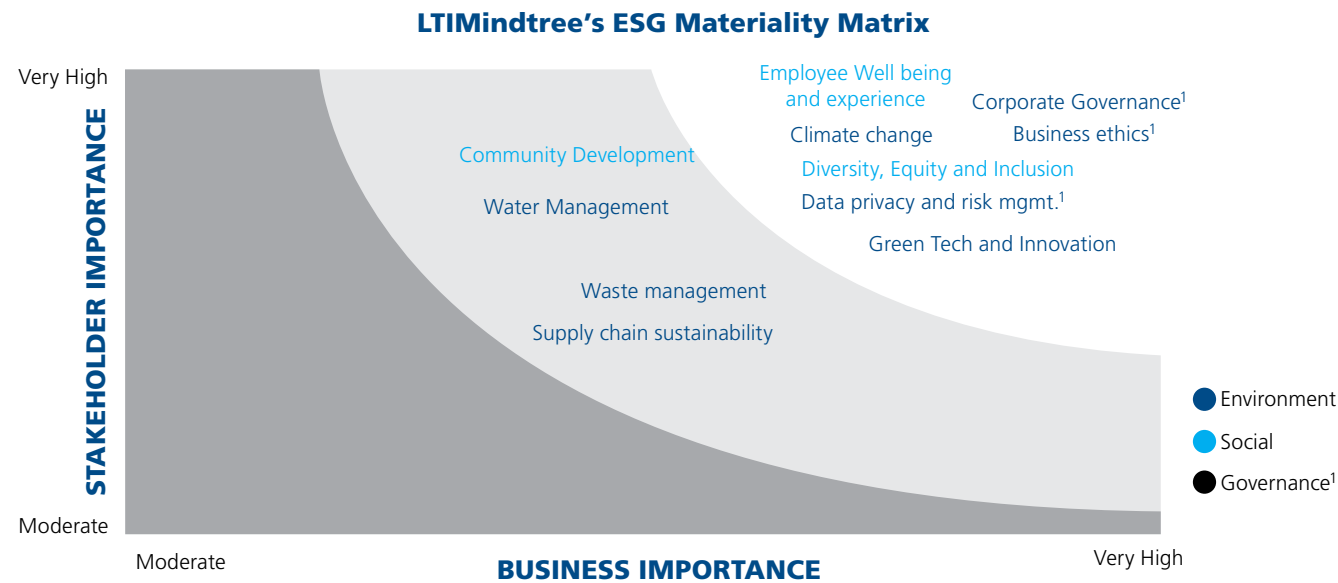
Reputation - Our reputation and brand perception are carefully evaluated vis-à-vis peer companies. This entails a detailed review of external media coverage and benchmarking exercises.

We have rated key material issues based on stakeholder and company feedback, organized across Environmental, Social, and Governance (Economic/Business) pillars as shown in the matrix below. These are aligned with the Sustainable Development Goals (SDGs) to ensure a positive impact in these areas.

Management approach

Our management approach outlines how we effectively address economic, environmental, and social impacts related to our key material topics. This involves a comprehensive process of identification, prioritization, analysis, and response to both existing and potential impacts. Key material topics are deliberated upon in our Board Meetings, with oversight from dedicated committees to ensure the adequacy of our internal processes. Evaluation of our management approach is conducted by our Enterprise Risk Management (ERM) team, utilizing methods such as risk assessments, audits, and performance reviews. The outcomes of these assessments are then presented to the Audit Committee for consideration of any necessary modifications or approvals.

Prioritization of material topics is informed by inputs from key stakeholders and internal discussions within management meetings. Our ESG performance is subject to scrutiny by our customers, who often assess us through various indices and rating organizations such as CDP. Additionally, independent third-party audits serve as checks to validate our performance against established standards and benchmarks.



1. Ongoing; significant progress made and needs to continue

S.No.	Material Issue Identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk/opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
1.	Climate Change, Water Management, and Waste Management	Risk (R), and Opportunity (O)	<p>Risk: The challenge of addressing climate change due to global warming and the urgent need to limit its impact to 1.5 degrees by 2050 is a complex puzzle to solve. Climate change presents multifaceted risks to our business operations. Including strategic, physical, and transitional risk. Failing to address these challenges promptly and effectively could significantly disrupt LTIMindtree's operations and financial performance. LTIMindtree conducted an in-depth assessment of climate vulnerability risks using Climate Scenario Analysis of its Indian and overseas campuses along with Water Risk Assessment and Biodiversity (nature) assessment. The scenarios are forward-looking, predicting the climate change impacts based on which LTIMindtree can help make informed decisions by prioritizing climate mitigation efforts, determining necessary investments, assessing the likelihood of risks, and preparing for different future scenarios. The frequency of extreme weather events—like floods, cyclones, heatwaves, and droughts—signals the impact of climate change on our business operations and supply chain resilience. These events pose substantial threats to our infrastructure and our overall operational continuity. In response to heightened environmental concerns, our stakeholders—clients, partners, and investors—are increasingly demanding transparency, commitment, and action from us in combating climate change, restoring biodiversity, and curbing emissions. Water scarcity emerges as another critical consequence of climate change that could undermine our operations and disrupt business activities. Certain regions where LTIMindtree operates may face challenges related to water scarcity. In the event of restrictions being imposed on water supply, operational vulnerabilities would be exposed. Inadequate waste management practices carry risks of regulatory non-compliance, financial penalties, and reputational harm. Preserving biodiversity and ecosystems, including species, flora, and fauna, is of prime importance. Depletion or scarcity of natural resources, such as fossil fuels, along with water scarcity and pollution resulting from human activities and nature-driven events all pose potential threats to business operations.</p>	<p>LTIMindtree is committed to reducing its climate impact and becoming a climate-resilient organization. To achieve this goal, LTIMindtree is implementing a climate resilience strategy that covers a wide range of areas, including energy efficiency, renewable energy, water stewardship, and climate risk assessment.</p> <p>1. Climate risk management: The rising mean temperatures, heat waves, and other natural hazards could impact our operational costs and income in the form of raised employee health concerns, increased energy consumption, and greater HVAC use etc. Thus, our goal is to increase the production of renewable energy to meet increasing energy demand without aggravating climate change. Our campuses also have a very sound business continuity plan in place to tackle any disruption. To safeguard employees, partners, and stakeholders, we effectively communicate and explore possible resolutions.</p> <p>2. Water stress: To effectively manage water risks and promote responsible water resource management, we have implemented a robust Water Management Strategy across all our operations. In crucial locations like Bengaluru and Chennai, which face groundwater depletion, the rising cost of water procurement and potential shortages are significant risks. To mitigate these risks, we are implementing water conservation strategies and augmenting internal water sources by procuring from external agencies. Innovative solutions, such as Air-to-Moisture technology installed in cafeterias, generate 500 liters of water per day. Wastewater urinals, installed to reduce water waste are functional at the Pune and Bhubaneswar campuses. Water aerators installed in 60% of campuses help reduce the water flow from taps, reducing water waste. Inclusive water conservation efforts are done by installing Rainwater Harvesting (RWH) systems. These systems, at facilities, elevate groundwater levels by releasing subsoil water from recharge pits, lessening the dependence on external water sources. The sustainability team conducts regular awareness campaigns to educate employees about water conservation, efficient water usage, RWH, wastewater recycling, and the implications of water scarcity.</p> <p>3. Emissions reduction: As a responsible global corporate entity, LTIMindtree is aware of the diverse risks posed by climate change to every industry and is committed to managing and mitigating these risks through a thoughtful approach. Efforts to phase out ozone-depleting pollutants at LTIMindtree are receiving significant attention. Prioritizing the reduction of carbon emissions, LTIMindtree is focusing on improving energy efficiency and transitioning to renewable energy sources. This not only cuts down on our operating costs but also aligns with our goal of achieving carbon neutrality. To empower our employees to reduce their carbon footprint, LTIMindtree provides access to software that tracks and helps minimize travel emissions. Various initiatives are in place to manage greenhouse gas emissions resulting from energy consumption and waste generation across all facilities. LTIMindtree is investing in and developing services that support these objectives recognizing the importance of assisting clients and partners in fulfilling their climate change commitments. Additionally, LTIMindtree has identified projects aimed at collaborating with communities to nurture a climate-resilient future.</p>	<p>Negative:</p> <ul style="list-style-type: none"> Increased occurrence of extreme weather events such as floods, heatwaves, and droughts. Rising sea levels, which could lead to infrastructural vulnerabilities and equipment damage. Looming threat of water scarcity. This risk carries two main financial burdens - Higher operational costs due to climate change impacts - Missed opportunities and potential revenue loss in the business environment. Compliance with environmental and CSR standards can further escalate operating expenses. <p>Positive:</p> <ul style="list-style-type: none"> Opportunity to enhance our organization's competitiveness by aligning with changing client preferences. Leveraging our expertise in sustainability, low-carbon transition, and digital/IT to support clients on their journey towards sustainability and reducing carbon emissions. By embracing initiatives like TNFD early, we position ourselves ahead of compliance regulations.

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	Green -Tech and Innovation	Opportunity (O)	<p>Opportunity: The comprehensive Risk and Opportunity (R&O) management framework is strategically devised to effectively handle both existing and emerging opportunities, grounded in a thorough climate impact assessment. This assessment serves as the foundation for crafting resilient strategies to tackle potential climate-related challenges.</p> <p>Based on LTIMindtree's hazard risk analysis, it's evident that the impacts of significant climate changes may unfold gradually. Presently, all our centers boast climate-controlled environments and bespoke business continuity plans tailored to each location, poised to mitigate any disruptions effectively.</p> <p>We're actively implementing various initiatives across our facilities to curb greenhouse gas emissions resulting from energy consumption and waste generation.</p> <p>In order to proactively identify and capitalize on climate change opportunities, we have established a tool for identifying disruptive events across LTIMindtree locations.</p> <p>To sustain a culture of awareness and innovation, LTIMindtree is enhancing engagement and communication efforts with employees and partners, emphasizing the importance of climate change opportunities, and encouraging collaborative problem-solving.</p>	<p>4. Energy efficiency and consumption: LTIMindtree has implemented targeted initiatives to significantly reduce our specific and absolute energy consumption.</p> <p>We have integrated third-party-generated wheeling energy and in-house solar power systems for electricity production across most of our facilities. Notably, our in-house solar plants at locations like Bengaluru Whitefield STPI, Pune Hinjewadi, Mumbai – Mensa and Airoli campuses, and Bhubaneswar are operational and contributing to our sustainability efforts.</p> <p>We undertake several initiatives including the installation of energy-efficient equipment such as LED lighting, optimization of UPS and PAC units, utilization of EC fans, and leveraging renewable resources with a focus on energy conservation and GHG emissions reduction.</p> <p>Committed to environmental responsibility, we ensure that all existing and forthcoming facilities adhere to rigorous green building standards. Pursuing LEED IGBC Platinum certification for our projects emphasizes our commitment to resource efficiency, minimal energy and water usage, and reducing our civic load on the community.</p> <p>5. Improved waste recycling: Proper disposal of hazardous, biomedical, and e-waste is done through authorized state pollution control board partners for recycling or destruction.</p> <p>Mixed solid waste (dry/wet) is sent to authorized vendors for recycling or reuse.</p> <p>Organic waste is converted into manure using installed machines.</p> <p>Construction waste is reused for road laying, reducing landfill waste.</p> <p>Metal waste is repurposed for constructing handrails within our facilities.</p> <p>Effective waste management and transitioning toward zero-waste-to-landfills are global priorities.</p> <p>Four Bengaluru campuses are Zero-Waste-To-Landfill certified.</p> <p>We comply with e-waste management rules by disposing electronic waste within 180 days through state pollution control board-approved vendors.</p> <p>Reducing and recycling not only saves costs but also minimizes environmental and health impacts. All waste generated is reused, repurposed, or recycled through authorized vendors, aligning with circular economy principles.</p>	<p>Positive:</p> <ul style="list-style-type: none"> Green IT encompasses environmentally responsible practices throughout the lifecycle of hardware, from sourcing to disposal. Green IT Services and Solutions, with low carbon emissions reduce environmental impact and improve organizational efficiency and cost-effectiveness. Modular offices offer cost savings and reduced energy usage.
3	Employee Wellbeing and Experience	Opportunity (O), Risk (R)	<p>Opportunity: By consistently observing the evolving job market, we ensure our strategies stay ahead of the curve, making us the Employer of Choice for both emerging talent and experienced professionals.</p> <p>With a forward-thinking strategy, LTIMindtree prioritizes employee wellbeing through investments in career development and cultivating a supportive work environment, ensuring they possess the skills to meet industry demands.</p> <p>To attract and retain top talent, LTIMindtree integrates wellness facilities throughout its operations, enhancing employee satisfaction, productivity, and innovation, thereby maintaining a competitive edge.</p> <p>Risk: Rapid technological advancements demand a multi-skilled workforce, but the shortage of such talent in the market can pose a risk to LTIMindtree's competitiveness.</p> <p>Losing top talent to attrition threatens project continuity and incurs recruitment costs, highlighting the need for a motivating work environment to retain skilled professionals.</p> <p>Neglecting to provide a safe and inclusive workspace can negatively affect employee morale, productivity, and the company's reputation, while also impeding talent attraction and retention efforts.</p>	<p>Learning and development</p> <ul style="list-style-type: none"> LTIMindtree implements skill enhancement programs encompassing technical skills, industry knowledge, and emerging tech trends. Our Shoshin School concept nurtures a culture of continuous growth, empowering our workforce with skills to navigate the dynamic business landscape. The Ignite and Orchard programs, part of the Shoshin School, accelerate project readiness for campus recruits and college graduates. The Learning Promenade and Recharge initiatives foster continuous learning and innovation, enriching employee skills and driving transformative impact organization-wide. LTIMindtree offers end-to-end digital and IT solutions for global clients, supporting their digital transformations. Our strategy centers on refining employee skills in technology, industry domains, delivery management, innovation, interpersonal abilities, and leadership to drive sustainable growth. Strong assessment methods pinpoint areas for improvement, enabling tailored training programs to align with an evolving workforce and client needs. <p>Wellbeing</p> <ul style="list-style-type: none"> Our organizational mindset is shaped by a strong participatory leadership culture and practices, creating a positive work environment. This is achieved through decentralized decision-making, collaboration promotion, transparency, and employee empowerment. We have established a wellness framework centered on four key pillars: physical, emotional, financial, and social. Our diverse initiatives aim to enhance overall health and satisfaction among our employees. We have implemented Occupational Health and Safety Management System, certified to ISO 45001:2018, across 91% of our locations, with the remainder undergoing an external audit this year. In line with our philosophy, our Environment, Health, and Safety (EHS) policy reflects our commitment to managing HSE aspects across all locations. <p>Employee retention:</p> <ul style="list-style-type: none"> Retention initiatives to promote employee longevity. MCMG framework to support career planning, decision-making, and learning journeys. Mandated individual development programs to enhance skills. Engaging campus involvement programs. Opportunity vs. Aspiration matrix implemented via Talent Central. Next-generation hybrid workplace adoption for optimal productivity, balancing work from home and office environments. 	<p>Financial implications of the risk or opportunity (Indicate positive or negative implications)</p> <p>Positive:</p> <ul style="list-style-type: none"> We utilize our technological expertise to consistently monitor skill development outcomes and refine upskilling and reskilling mechanisms, enhancing our talent pool. Ensuring employee skills align with industry and business requirements, supporting our organizational growth strategy. Dedicated to upskilling talent in line with evolving market demands, business needs, and our growth vision. Nurturing a supportive workplace environment fosters employee dedication, leading to tangible financial gains through enhanced performance. Offering chances for employees to tackle real business challenges, like involvement in Large Deal Solutions and Defense teams, boosts satisfaction and retention. <p>Negative:</p> <ul style="list-style-type: none"> Financial implications encompass lost growth opportunities and losses resulting from talent shortages. Organizational reputation-damaging incidents can result in missed opportunities. Persistent challenges in aligning talent with evolving technological landscapes raise sustainability concerns in a competitive environment.

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	Employee Wellbeing and Experience	Opportunity (O), Risk (R)	<p>Opportunity: By consistently observing the evolving job market, we ensure our strategies stay ahead of the curve, making us the Employer of Choice for both emerging talent and experienced professionals.</p> <p>With a forward-thinking strategy, LTIMindtree prioritizes employee wellbeing through investments in career development and cultivating a supportive work environment, ensuring they possess the skills to meet industry demands.</p> <p>To attract and retain top talent, LTIMindtree integrates wellness facilities throughout its operations, enhancing employee satisfaction, productivity, and innovation, thereby maintaining a competitive edge.</p> <p>Risk: Rapid technological advancements demand a multi-skilled workforce, but the shortage of such talent in the market can pose a risk to LTIMindtree's competitiveness.</p> <p>Losing top talent to attrition threatens project continuity and incurs recruitment costs, highlighting the need for a motivating work environment to retain skilled professionals.</p> <p>Neglecting to provide a safe and inclusive workspace can negatively affect employee morale, productivity, and the company's reputation, while also impeding talent attraction and retention efforts.</p>	<p>Learning and development</p> <ul style="list-style-type: none"> LTIMindtree implements skill enhancement programs encompassing technical skills, industry knowledge, and emerging tech trends. Our Shoshin School concept nurtures a culture of continuous growth, empowering our workforce with skills to navigate the dynamic business landscape. The Ignite and Orchard programs, part of the Shoshin School, accelerate project readiness for campus recruits and college graduates. The Learning Promenade and Recharge initiatives foster continuous learning and innovation, enriching employee skills and driving transformative impact organization-wide. LTIMindtree offers end-to-end digital and IT solutions for global clients, supporting their digital transformations. Our strategy centers on refining employee skills in technology, industry domains, delivery management, innovation, interpersonal abilities, and leadership to drive sustainable growth. Strong assessment methods pinpoint areas for improvement, enabling tailored training programs to align with an evolving workforce and client needs. <p>Wellbeing</p> <ul style="list-style-type: none"> Our organizational mindset is shaped by a strong participatory leadership culture and practices, creating a positive work environment. This is achieved through decentralized decision-making, collaboration promotion, transparency, and employee empowerment. We have established a wellness framework centered on four key pillars: physical, emotional, financial, and social. Our diverse initiatives aim to enhance overall health and satisfaction among our employees. We have implemented Occupational Health and Safety Management System, certified to ISO 45001:2018, across 91% of our locations, with the remainder undergoing an external audit this year. In line with our philosophy, our Environment, Health, and Safety (EHS) policy reflects our commitment to managing HSE aspects across all locations. <p>Employee retention:</p> <ul style="list-style-type: none"> Retention initiatives to promote employee longevity. MCMG framework to support career planning, decision-making, and learning journeys. Mandated individual development programs to enhance skills. Engaging campus involvement programs. Opportunity vs. Aspiration matrix implemented via Talent Central. Next-generation hybrid workplace adoption for optimal productivity, balancing work from home and office environments. 	<p>Financial implications of the risk or opportunity (Indicate positive or negative implications)</p> <p>Positive:</p> <ul style="list-style-type: none"> We utilize our technological expertise to consistently monitor skill development outcomes and refine upskilling and reskilling mechanisms, enhancing our talent pool. Ensuring employee skills align with industry and business requirements, supporting our organizational growth strategy. Dedicated to upskilling talent in line with evolving market demands, business needs, and our growth vision. Nurturing a supportive workplace environment fosters employee dedication, leading to tangible financial gains through enhanced performance. Offering chances for employees to tackle real business challenges, like involvement in Large Deal Solutions and Defense teams, boosts satisfaction and retention. <p>Negative:</p> <ul style="list-style-type: none"> Financial implications encompass lost growth opportunities and losses resulting from talent shortages. Organizational reputation-damaging incidents can result in missed opportunities. Persistent challenges in aligning talent with evolving technological landscapes raise sustainability concerns in a competitive environment.

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)
4	Diversity, Equity and Inclusion (DEI)	Risk (R) and Opportunity (O)	<p>Opportunity: Prioritizing DEI improves employee trust and boosts performance, which is crucial for cultivating an innovative culture driven by diverse thoughts, ideas, and perspectives. Diversity, Equity, and Inclusion help us reflect society's diversity and welcome individuals from diverse backgrounds, valuing differences, promoting inclusivity, and empowering marginalized communities. Research indicates that diversity, coupled with inclusion, drives innovation, amplifies financial performance, enhances resilience in crises, and cultivates a more engaged workforce.</p> <p>Risk: A lack of diversity and inclusion can hinder productivity and innovation. Embracing diversity fosters varied perspectives that are crucial for crafting superior solutions. Lack of inclusion may hinder teams' capacity to respect differences and engage in meaningful collaboration.</p>	<ul style="list-style-type: none"> Leadership demonstrates commitment to the DEI vision, drives positive change, and inspires transformation at every level. Policies to promote inclusivity and equity, include gender-neutral language and LGBTQ+ friendly insurance coverage. Support for transgender colleagues includes coverage for Gender Reassignment Surgery and Hormone Treatment. Reasonable Accommodation Policy and Assisted Benefits for Persons with Disabilities (PWD) include transportation assistance and state-of-the-art assistive technologies. Attention to diverse needs is manifested by facilities designed for accessibility, including wheelchair-accessible ramps, creche facilities, and lactation rooms. 	<p>Negative: The company's inclusive culture strongly influences employment choices, especially among younger generations. The absence of diversity and inclusion can deter such decisions.</p> <p>Failure to integrate diverse perspectives in design may limit solution inclusivity, reducing their effectiveness.</p> <p>Positive:</p> <ul style="list-style-type: none"> DEI is crucial for attracting and retaining talent, enhancing productivity, and cultivating a positive organizational culture. A diverse workforce empowers LTIMindtree to broaden services, mitigate operational risks, and drive innovation. Offering meaningful employment to individuals from diverse backgrounds contributes to community and societal development while also promoting organizational inclusion. Solutions crafted by diverse teams inherently embrace inclusivity and tend to be more successful, incorporating a variety of perspectives from the outset.
5	Community Development	Opportunity (O), Risk (R)	<p>Opportunity: Investments in social infrastructure for social change yield numerous direct and indirect economic advantages. Implementing nature-based solutions with co-benefits, addressing geographic vulnerabilities, and supporting government actions in adaptation and mitigation can yield positive outcomes for both communities and businesses.</p> <p>Risk: Inability to support the all-round development of communities by improving educational outcomes, healthcare, and the economic conditions of the underprivileged in partnership with a chosen set of NGOs and in initiatives aligned with government priorities.</p>	<ul style="list-style-type: none"> Implement a structured due diligence procedure and utilize assessments to ensure strategic investments in suitable projects and regions. We collaborate with a network of NGOs across regions to drive social transformation using integrated models of sustainable change. 	<p>Positive:</p> <ul style="list-style-type: none"> Achieve our goal of empowering businesses and communities to thrive in an interconnected world. CSR projects can help build public trust in the company. <p>Negative:</p> <ul style="list-style-type: none"> Negative relationships can hinder the company's long-term value -creation plans.

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)
6	Supply Chain Sustainability	Opportunity (O)	<p>Opportunity: Harnessing green procurement for value creation aligns with business, social, and environmental sustainability objectives. Facilitating policy dialogues, offering sustainability training, and enforcing a supplier code of conduct promotes a labor-friendly environment and encourages responsible business conduct.</p>	<ul style="list-style-type: none"> At LTIMindtree, prioritizing diversity in procurement involves increasing the inclusion of women-owned businesses in their vendor network. Enforcing no-discrimination, no-child labor, and no-forced labor policies among vendors/suppliers is achieved through the Supplier Code of Conduct, with most partners mandated to sign off on it before joining the system. Vendor onboarding via Supplier 360 utilizes a supplier portal for streamlined workflows, accurate information, document organization, process automation, payment dispute handling, and enhanced two-way communication, including real-time updates on purchase orders and invoices shared digitally. 	<p>Negative:</p> <ul style="list-style-type: none"> Suppliers' unsustainable practices can damage LTIMindtree's reputation, erode customer trust, and impede progress toward ESG goals. <p>Positive:</p> <ul style="list-style-type: none"> LTIMindtree actively collaborates with its value chain partners to advance ESG goals. By integrating ESG principles into supply chain operations, we encourage partners to minimize environmental impact, adhere to sustainability standards, and comply with regulations. This alignment with our green procurement strategy fosters triple bottom-line value creation.

SECTION B: MANAGEMENT AND PROCESS DISCLOSURES

This section is aimed at helping businesses demonstrate the structures, policies and processes put in place towards 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 has adopted nine areas of Business Responsibility. These briefly are 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	P2	P3	P4	P5	P6	P7	P8	P9
	Ethics & Transparency	Service Responsibility	Human Resources	Responsive to Stakeholders	Human Rights	Restore Environment	Public Policy Advocacy	Inclusive Growth	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)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
b. Has the policy been approved by the Board? (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
c. Web link of the policies, if available	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
2. Whether the entity has translated the policy into procedures. (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
3. Do the enlisted policies extend to your value chain partners? (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
4. Name of the national and international codes/certifications/labels/standards (e.g., Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustee) standards (e.g., SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle.	Nil	CMMI 2.0 L5(DEV & SVC) ISO 20000-1:2018 ISO 27001:2013 ISO 27701:2019 ISO 9001:2015 ISO 22301:2019 SOC 1 Type 2 SOC 2 Type 2	ISO 45001:2018	ISO 9001:2015	Nil	ISO 45001:2018 ISO 14001:2015 ISO 22301:2019 ISO 31000:2018	Nil	Nil	CMMI 2.0 L5(DEV & SVC) ISO 20000-1:2018 ISO 27001:2013 ISO 27701:2019 ISO 9001:2015 ISO 22301:2019 SOC 1 Type 2 SOC 2 Type 2

*Policy details and web links:

P1 Ethics & Transparency	<p>Our Code of Conduct encourages our people to conduct business lawfully, ethically, and in the best interest of LTIMindtree. Addressing Anti-bribery and Corruption: To protect the value of shareholders and the tangible and intangible assets of the organization, LTIMindtree has implemented an anti-bribery and anti-corruption policy and training to manage these risks effectively. LTIMindtree's several policies, published externally and internally, elucidate ethical behavior, transparency, and accountability.</p> <p>Integrity Policy- https://www.ltimindtree.com/wp-content/uploads/2023/05/LTIMindtree-Integrity-Policy.pdf?pdf=download</p> <p>Whistleblower Policy- https://www.ltimindtree.com/wp-content/uploads/2023/11/Whistleblower-Policy.pdf?pdf=download</p> <p>Nomination & Remuneration Policy- https://www.ltimindtree.com/wp-content/uploads/2019/05/LTI-Final_NRC-Policy.pdf?pdf=download</p> <p>Code of conduct – BoDs & Senior Management – https://www.ltimindtree.com/wp-content/uploads/2017/05/Code-of-Conduct-for-Directors-and-Senior-Management.pdf?pdf=download</p> <p>Policy on Related Party Transactions- https://www.ltimindtree.com/wp-content/uploads/2022/12/Related-Party-Transactions-Policy.pdf?pdf=download</p> <p>Anti-Bribery and Anti-Corruption Policy- https://www.ltimindtree.com/wp-content/uploads/2022/11/Anti-Bribery-and-Anti-Corruption-Policy.pdf?pdf=download</p> <p>Supplier Code of Conduct- https://www.ltimindtree.com/wp-content/uploads/2022/12/LTIMindtree-Supplier-Code-Of-Conduct.pdf?pdf=download</p> <p>Dividend Distribution Policy- https://www.ltimindtree.com/wp-content/uploads/2017/05/Dividend-Distribution-Policy.pdf?pdf=download</p> <p>Global Anti-Trust and Competition Policy- https://www.ltimindtree.com/wp-content/uploads/2023/12/Anti-Trust-and-Competition-Policy.pdf?pdf=download</p> <p>Anti Money Laundering Policy- https://www.ltimindtree.com/wp-content/uploads/2023/05/Anti-Money-Laundering-Policy.pdf?pdf=download</p> <p>Internally published- Code of Conduct, Guidelines on Global Compliance Framework, Anti-Slavery and Human Trafficking Policy</p>
P2 Service Responsibility	<p>LTIMindtree believes that sustainable production and consumption are interrelated, contributing to enhanced quality of life, and protecting and preserving the earth's natural resources.</p> <p>ESG Policy- https://www.ltimindtree.com/wp-content/uploads/2023/06/LTIMindtree-ESG-Policy.pdf?pdf=download</p> <p>Environmental, Health and Safety Policy - https://www.ltimindtree.com/wp-content/uploads/2021/05/Corporate-Environmental-Health-and-Safety-Policy.pdf?pdf=download</p> <p>Code of conduct- BoDs & Senior Management - https://www.ltimindtree.com/wp-content/uploads/2017/05/Code-of-Conduct-for-Directors-and-Senior-Management.pdf?pdf=download</p> <p>Supplier Code of Conduct- https://www.ltimindtree.com/wp-content/uploads/2022/12/LTIMindtree-Supplier-Code-Of-Conduct.pdf?pdf=download</p> <p>Privacy Policy- https://www.ltimindtree.com/general-privacy-policy</p> <p>Internally published - Code of Conduct</p>
P3 Human Resources	<p>LTIMindtree has various policies to support employee well-being.</p> <p>Equal Opportunity Policy- https://www.ltimindtree.com/wp-content/uploads/2022/11/Equal-Opportunity-Policy.pdf?pdf=download</p> <p>Diversity Equity and Inclusion Policy- https://www.ltimindtree.com/wp-content/uploads/2023/06/Diversity-Equity-and-Inclusion-Policy.pdf?pdf=download</p> <p>Prevention of Sexual Harassment Policy- https://www.ltimindtree.com/wp-content/uploads/2023/01/Policy-on-Prevention-of-Sexual-Harassment-POSH.pdf?pdf=download</p> <p>Supplier Code of Conduct- https://www.ltimindtree.com/wp-content/uploads/2022/12/LTIMindtree-Supplier-Code-Of-Conduct.pdf?pdf=download</p> <p>Whistleblower policy- https://www.ltimindtree.com/wp-content/uploads/2023/11/Whistleblower-Policy.pdf?pdf=download</p> <p>Sabbatical Policy- https://www.ltimindtree.com/wp-content/uploads/2023/05/LTIMindtree-Sabbatical-Policy.pdf?pdf=download</p> <p>Maternity leave Policy- https://www.ltimindtree.com/wp-content/uploads/2023/05/LTIMindtree-Maternity-Leave-Policy.pdf?pdf=download</p>

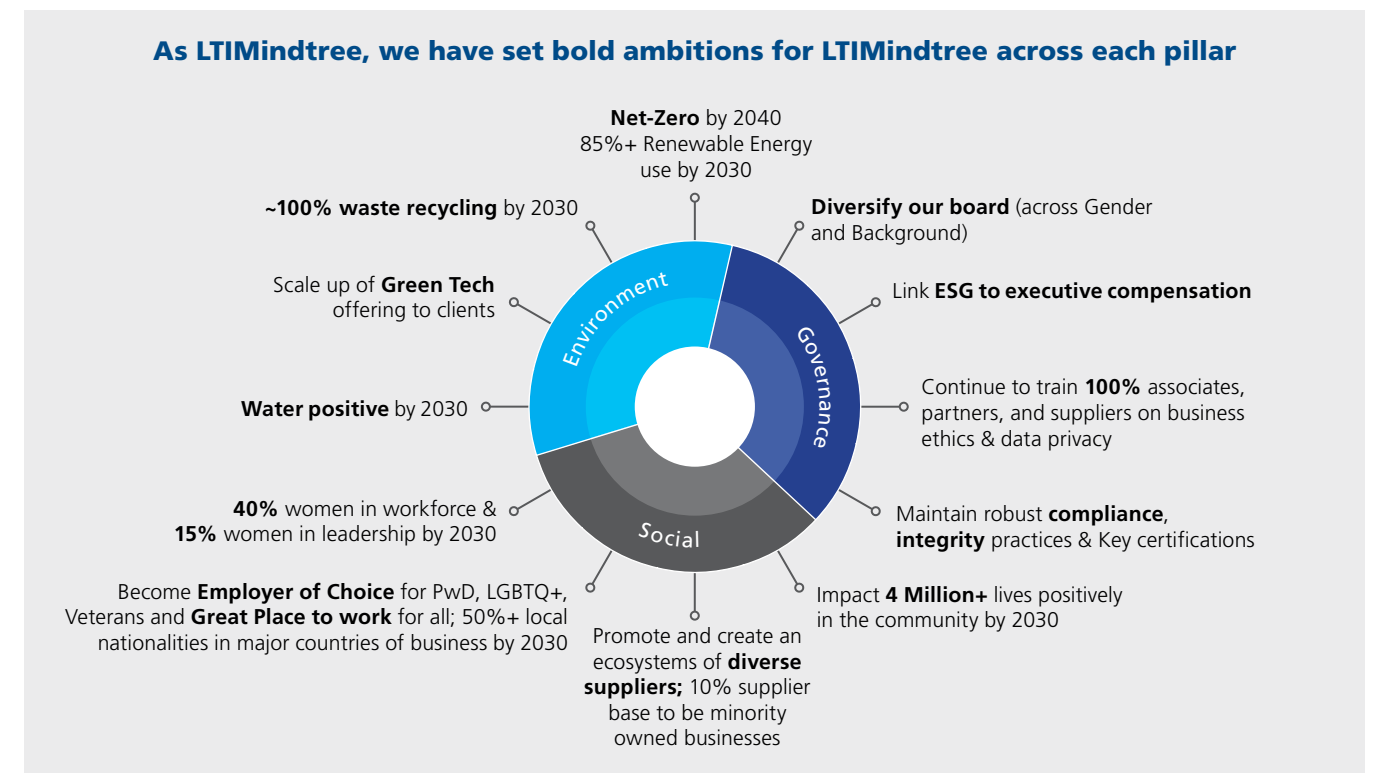
	<p>Environmental, Health and Safety Policy- https://www.ltimindtree.com/wp-content/uploads/2021/05/Corporate-Environmental-Health-and-Safety-Policy.pdf?pdf=download</p> <p>Non-discrimination Policy- https://www.ltimindtree.com/wp-content/uploads/2023/05/LTIMindtree-Non-Discrimination-Policy.pdf?pdf=download</p> <p>Grievance Management Policy- https://www.ltimindtree.com/wp-content/uploads/2023/07/Grievance-Redressal-Policy.pdf?pdf=download</p> <p>Internally published- Code of Conduct, Drug free workplace, Higher study policy</p>
P4 Responsive to Stakeholders	<p>LTIMindtree recognizes that businesses have a responsibility to maximize the positive impacts and minimize and mitigate the adverse impacts of its services, operations, and practices on all their stakeholders.</p> <p>Policy for Determining Materiality of Information https://www.ltimindtree.com/wp-content/uploads/2019/05/Policy-for-determining-materiality-of-Information-Edited.pdf?pdf=download</p> <p>Policy for Determining Material Subsidiary- https://www.ltimindtree.com/wp-content/uploads/2018/11/Material-Subsidiary-Policy.pdf?pdf=download</p> <p>Policy on Related Party Transactions- https://www.ltimindtree.com/wp-content/uploads/2022/12/Related-Party-Transactions-Policy.pdf?pdf=download</p> <p>CSR Policy- https://www.ltimindtree.com/wp-content/uploads/2023/04/LTIMindtree-CSR-Policy.pdf?pdf=download</p> <p>Supplier Code of Conduct- https://www.ltimindtree.com/wp-content/uploads/2022/12/LTIMindtree-Supplier-Code-Of-Conduct.pdf?pdf=download</p> <p>Whistleblower policy- https://www.ltimindtree.com/wp-content/uploads/2023/11/Whistleblower-Policy.pdf?pdf=download</p> <p>Dividend Distribution Policy- https://www.ltimindtree.com/wp-content/uploads/2017/05/Dividend-Distribution-Policy.pdf?pdf=download</p>
P5 Human Rights	<p>The Code of Conduct details the policy with respect to human rights. LTIMindtree, through its Human Rights Statement, upholds human rights as enshrined in the Constitution of India and supports the principles in the United Nations' Universal Declaration of Human Rights.</p> <p>Whistleblower Policy- https://www.ltimindtree.com/wp-content/uploads/2023/11/Whistleblower-Policy.pdf?pdf=download</p> <p>Diversity Equity and Inclusion Policy- https://www.ltimindtree.com/wp-content/uploads/2023/06/Diversity-Equity-and-Inclusion-Policy.pdf?pdf=download</p> <p>Prevention of Sexual Harassment Policy- https://www.ltimindtree.com/wp-content/uploads/2023/01/Policy-on-Prevention-of-Sexual-Harassment-POSH.pdf?pdf=download</p> <p>Equal Opportunity Policy- https://www.ltimindtree.com/wp-content/uploads/2022/11/Equal-Opportunity-Policy-.pdf?pdf=download</p> <p>Supplier Code of Conduct- https://www.ltimindtree.com/wp-content/uploads/2022/12/LTIMindtree-Supplier-Code-Of-Conduct.pdf?pdf=download</p> <p>UK Modern Slavery Statement- https://www.ltimindtree.com/wp-content/uploads/2023/08/UK-Modern-Slavery-Statement-FY-23.pdf?pdf=download</p> <p>Internally published- Code of Conduct, Anti-Slavery and Human Trafficking Policy</p>
P6 Restore Environment	<p>Environmental responsibility is a prerequisite for sustainable economic growth and for the well-being of society. LTIMindtree adopts environmental practices and processes that minimize or eliminate the adverse impacts of its operations across the value chain. In addition, employees are sensitized against wasteful usage of natural resources and conserve energy.</p> <p>ESG Policy- https://www.ltimindtree.com/wp-content/uploads/2023/06/LTIMindtree-ESG-Policy.pdf?pdf=download</p> <p>Environmental, Health and Safety Policy - https://www.ltimindtree.com/wp-content/uploads/2021/05/Corporate-Environmental-Health-and-Safety-Policy.pdf?pdf=download</p> <p>Supplier Code of Conduct- https://www.ltimindtree.com/wp-content/uploads/2022/12/LTIMindtree-Supplier-Code-Of-Conduct.pdf?pdf=download</p> <p>Corporate Social Responsibility Policy- https://www.ltimindtree.com/wp-content/uploads/2023/04/LTIMindtree-CSR-Policy.pdf?pdf=download</p>
P7 Public Advocacy	<p>While LTIMindtree may share its expertise to help in the formulation of public policy and advocacy with suppliers to imbibe sustainability and business responsibility practices, it does not directly engage in lobbying or advocacy activities and hence does not have a specific policy for this purpose.</p> <p>ESG Policy- https://www.ltimindtree.com/wp-content/uploads/2023/06/LTIMindtree-ESG-Policy.pdf?pdf=download</p> <p>Supplier Code of Conduct- https://www.ltimindtree.com/wp-content/uploads/2022/12/LTIMindtree-Supplier-Code-Of-Conduct.pdf?pdf=download</p> <p>Group Public Advocacy Policy- https://corpwebstorage.blob.core.windows.net/media/46851/public-policy-advocacy-policy-Int.pdf</p>

P8 Inclusive Growth	<p>Our Corporate Social Responsibility charter encompasses activities focused on the marginalized and vulnerable sections of society. LTIMindtree contributes to the overall development with a specific focus on disadvantaged, vulnerable, and marginalized communities.</p> <p>Corporate Social Responsibility Policy- https://www.ltimindtree.com/wp-content/uploads/2023/04/LTIMindtree-CSR-Policy.pdf?pdf=download</p> <p>Supplier Code of Conduct- https://www.ltimindtree.com/wp-content/uploads/2022/12/LTIMindtree-Supplier-Code-Of-Conduct.pdf?pdf=download</p> <p>Nomination & Remuneration Policy- https://www.ltimindtree.com/wp-content/uploads/2019/05/LTI-Final_NRC-Policy.pdf?pdf=download</p>
P9 Customer Engagement	<p>LTIMindtree believes that businesses should engage with customers and provide value in a responsible manner. Our Information Security Management System (ISMS) complies with the ISO 27001 standard and provides a systematic approach to managing and securing information at LTIMindtree. This certification assures all concerned stakeholders that the company has implemented adequate data protection and information security measures to mitigate information and cyber security threats.</p> <p>Privacy Policy- https://www.ltimindtree.com/general-privacy-policy</p> <p>Policy on Preservation of Documents- https://www.ltimindtree.com/wp-content/uploads/2020/10/Preservation-of-Documents-Ver1.0.pdf?pdf=download</p> <p>Archival Policy - https://www.ltimindtree.com/wp-content/uploads/2017/05/Archival-Policy.pdf?pdf=download</p> <p>Supplier Code of Conduct- https://www.ltimindtree.com/wp-content/uploads/2022/12/LTIMindtree-Supplier-Code-Of-Conduct.pdf?pdf=download</p> <p>Internally published - Code of Conduct</p>

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

LTIMindtree's sustainability strategy epitomizes a resolute commitment to environmental, social, and governance (ESG) principles, outlining a path toward responsible business practices. At the core of this strategy is a redefined ESG Vision, articulating ambitious goals and timelines that underscore the company's dedication to global positive impact.

As part of our ESG strategy for integrated entity LTIMindtree, we have re-articulated our ESG Vision defining specific goals, targets, and timelines with a clear roadmap.



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

We are striving hard and monitoring our progress to achieve our ambitious ESG vision. We shall continue to build on our capabilities and successes and set out on our next growth curve armed with an upskilled and engaged talent pool, thriving communities, efficient sustainability practices, and industry leading economic performance to deliver triple bottom-lined and sustained value to all our stakeholders. The ESG section in this annual report shares further details of our performance against specific commitments, goals, and targets.

ESG Vision	Progress in FY '24
Net-Zero by 2040	Scope 1: Reduction by 70% to 0.02 tons CO ₂ e/employee (over baseline value of FY19) Scope 2: Reduction by 67% to 0.29 tons CO ₂ e/employee (over baseline value of FY19)
85% + Renewable Energy use by 2030	44.34%
100% waste recycling by 2030	92.14%, 673.85 tons
Water-positive by 2030	58% reduction to 4.29 kl/employee (over baseline value of FY 19) 2.8 x water positive
Scale up of Green Tech Offerings to Clients	Engaged with 70+ customers
40% women in workforce	30.69% women in workforce
15% women in leadership by 2030	9.19% women in leadership
Become Employer of Choice for LGBTQ, PwD and Veterans and Great place to work for all: 50% + local nationalities in major countries of business by 2030	0.17% PwD 0.12% LGBTQ+ 0.11% Veterans in workforce 23.8% local nationalities (outside India) Recognized as Great Place to Work in the US, France, Poland & Denmark
Promote and create an ecosystem of diverse suppliers; 10% supplier base to be minority owned businesses	12.64% spend on diverse suppliers
Impact 4 Million plus lives positively in the community by 2030	15,98,698 CSR beneficiaries
Diversify our board (across gender and background)	50%; Independent Directors 1 woman on the Board
Link ESG to Executive Compensation	ESG linked KPIs under review
Continue to train 100% associates, partners and suppliers on business ethics and data privacy	Associates training on business ethics and data privacy – 93% completed and rest in progress 7 training sessions attended by 301 supplier organizations that includes 12% of our top vendors constituting 75% of our overall procurement spend.
Maintain robust compliance, integrity practices and Key certifications	Employing new and emerging national, global reporting frameworks and standards Maintaining global leadership in CDP for four years Earning multiple ESG accolades

GOVERNANCE, LEADERSHIP AND OVERSIGHT

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

In today's dynamic business landscape, corporate responsibility has transcended traditional boundaries. At LTIMindtree, we embrace this evolution, recognizing our ever-evolving responsibilities to society, communities, and the environment. As regulatory frameworks for ESG standards undergo significant transformations, we are steadfast in our resolve to embed sustainability into the very fabric of our organization.

Our approach is holistic, encompassing both tangible actions and intangible values. By nurturing an environmentally conscious mindset and implementing sustainable practices across our operations, we actively work towards reducing our carbon footprint and preserving natural resources. Transparency is key, as we willingly disclose climate risks and opportunities, fortifying our commitment to resilience and sustainability.

As younger generations increasingly prioritize sustainability, we remain vigilant, monitoring emerging ESG trends to meet the evolving preferences of future customers and investors, particularly the Gen Z cohort. This not only enhances our reputation but also cultivates loyalty among our customers and attracts top-tier talent.

Our dedication to ethical governance is unwavering. With robust policies, stringent compliance measures, and a pervasive culture of ethical conduct, integrity permeates every aspect of our operations. Trust and integrity are non-negotiable, guiding our interactions with clients, partners, and stakeholders alike.

In our quest to be an Employer of Choice, diversity is at our core. We have made strides in gender diversity and inclusivity for employees with disabilities and LGBTQ+ individuals. We are also committed to increasing veteran representation. Our recruitment focuses on individuals aligned with our commitment to SDGs and ESG principles, attracting sustainability champions.

At LTIMindtree, our Shoshin School platform has enabled over 25,000 Associates to upskill/reskill this year. Through collaborative efforts, we trained 10,000 Associates in Generative AI within just two and a half months. Additionally, our IGNITE program, tailored for college graduates, demonstrates our commitment to investing in future talent by providing hands-on training in emerging technologies before they officially join us.

At LTIMindtree, we are dedicated to forging a sustainable legacy. Our steadfast commitment to our ESG Vision is evident in our achievements this year. In the fiscal year 2023-24, we progressed to meet our Net-Zero goal by increasing our operational efficiencies, developing sustainable solutions, and investing in green and energy-efficient buildings.

In waste management, we have achieved a remarkable waste diversion rate of 99% and continuing towards Zero Waste to Landfill Certification for four of our key Bengaluru campuses. LTIMindtree has achieved a water positivity index of 2.8x, signifying its commitment to sustainable water management practices and placing it ahead of its 2030 target.

In CSR, we prioritize transformative community impact and biodiversity conservation stewardship. Collaborating with esteemed NGO partners, we have impacted over 10,342 lives, focusing on skills development and environmental education. Notably, our environmental efforts have led to planting nearly 3.8 Million saplings and conserving 12,520 acres of terrestrial forests, impacting 1,65,683 lives.

Each day as we progress toward our sustainability objectives, we are also evolving as a trusted partner, delivering intelligent solutions to assist our clients in achieving their own sustainability targets. Our suite of 10+ digital Intellectual Properties and Solutions enables clients to measure and monitor ESG parameters, reduce carbon emissions, optimize energy consumption, and digitize employee touchpoints.

In 2023, LTIMindtree received the Golden Peacock Award for its sustainability commitment and efforts. Furthermore, we are pleased to announce our continued presence in the global leadership league of Carbon Disclosure Project (CDP) for the fourth consecutive year, rank 30 in The Financial Times' "Climate Leaders Asia-Pacific 2023" for best performance in 'reduction of GHG emissions intensity', and received a 10 out of 10 rating in Travel Smart Campaign 2024's annual ranking of 328 businesses worldwide as among the top leading companies working to minimize business travel and related emissions, showcasing our dedication to sustainability and highlighting steadfast governance.

We are committed to nature conservation and became the only company in India as 'Early Adopter' to have aligned our disclosures with TNFD standards, as outlined in our FY 2023-24 Sustainability Report.

In closing, I am reminded of the transformative power we wield in shaping a sustainable tomorrow. As we navigate the challenges ahead, our resolve, innovation, and collaborative spirit will guide us towards a future that is not only sustainable but also equitable and prosperous for all.

Chief Sustainability Officer

Paneesh Rao

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

10. Details of Review of NGRBCs by the Company:

Subject for Review	Indicate whether review was undertaken by Director/Committee of the Board/Any other Committee									Frequency (Annually/Half-yearly/Quarterly/Any other – please specify)								
	P1	P2	P3	P4	P5	P6	P7	P8	P9	P1	P2	P3	P4	P5	P6	P7	P8	P9
Performance against above policies and follow up action	Yes, the annual evaluation of policies is conducted by key stakeholders, such as functional heads and senior management. The policies, along with any revisions, are subsequently uploaded onto our Intranet or website for wider accessibility.																	
Compliance with statutory requirements of relevance to the principles, and rectification of any non-compliances	<p>Yes, a compliance management framework is in place to oversee regulatory compliance. The Company maintains an inventory of applicable laws and a compliance checklist, complete with due dates and associated tasks. These tasks are identified and aligned with process owners who diligently update the status, substantiated with supporting evidence.</p> <p>The Global Compliance Team conducts regular reviews, encompassing gap assessments and vendor compliance audits. Additionally, vital compliances and regulations are integrated into the internal audit procedures on an annual basis. To further fortify the oversight of compliances, the establishment of the 'Compliance Committee' (CC) has been initiated. This committee actively monitors regulatory compliance performance and addresses remediation plans for non-conformities in an ongoing manner.</p> <p>The status of regulatory compliance performance, coupled with the progress of remediation plans, receives periodic scrutiny from the Risk Operating Committee. The Global Compliance Update is presented quarterly to the Audit Committee, which, in turn, communicates updates to the Board during its meetings. This framework ensures a vigilant and proactive approach to regulatory compliance across the organization.</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, external expert agencies conduct audits on various subjects, including ISO 14001, ISO 45001, sustainability assurance, and compliance. Specifically, ISO audits are conducted by Bureau Veritas, and Sustainability Audits are conducted by DNV. Throughout the audit 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)	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
The entity is not at a stage where it is in a position to formulate and implement the policies on specified principles (Yes/No)	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
The entity does not have the financial or/human and technical resources available for the task (Yes/No)	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
It is planned to be done in the next financial year (Yes/No)	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Any other reason (please specify)	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable

Since LTIMindtree has Policies for every NGRBC Principle, this question is not applicable to us.

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 entities which 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.

At LTIMindtree, integrity is at the core of everything we do. We are dedicated to upholding the highest standards of ESG governance, starting from our Board to every level of leadership. Our commitment is reflected in our sustainability risk monitoring, stringent data privacy measures, and transparent disclosures. We have established Whistleblower and grievance redressal procedures to ensure fairness and accountability. Our governance approach is grounded in our company values, aligning our purpose, vision, and mission with responsible business practices. We have implemented systems, policies, and checks to monitor governance across the organization.

ESSENTIAL INDICATORS

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

Segment	Total number of training and awareness programs held	Topics covered under the training and its impact	%age of persons in respective category covered by the awareness programs
Board of Directors	6 (six*)	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	6 (six) #	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 Training, Anti-Bribery and Anti-Corruption Training, Business Continuity and Crisis Management Training.	100%
Employees other than BoDs and KMPs	6 (six) #	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 Training, Anti-Bribery and Anti-Corruption Training, Business Continuity and Crisis Management Training.	Completed – 93.00% In progress – 5.29%

* During the year, six meetings (four quarterly meetings, one strategy meeting and one Independent Directors' meeting) were held where Board is updated inter alia on ESG matters, applicable legal requirements, market trends etc., as part of Business Responsibility programs.

Six e-learning courses with annual assessment mandatory as part of Business Responsibility Training programs.

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

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

The Company had no monetary and non-monetary fines/ penalties/ punishment/ award/ compounding fees/ settlement amount paid in proceedings (by the entity or by directors/ KMPs) with regulators/ law enforcement agencies/ judicial institutions, in the financial year FY'24.

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 because no such non-compliance instances happened

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.

Yes. We have the Anti-Bribery and Anti-Corruption Policy which is at the core of our LTIMindtree's ethical framework. The policy reasserts our pledge to conduct our business with the utmost honesty, solid integrity, and fully comply with all relevant laws and regulations.

The Anti-Bribery and Anti-Corruption Policy is applicable to all employees and serves as a moral compass for directors, executives, consultants, contractors, and associated parties. It mandates strict adherence to ethical standards at all levels and grades within the organization. Through the policy and implementation of the anti-bribery protocols, we strive to uphold the highest standards of professionalism, fairness, and integrity in all our dealings.

Instances of policy violations can be promptly reported to whistleblower@ltimindtree.com, with anonymity and confidentiality ensured. Willful disregard or overlooking corrupt practices is deemed non-compliant and subject to disciplinary action, including termination of employment or contract, with confidentiality ensured throughout the investigative process.

Anti-Bribery and Anti-Corruption Policy is available at <https://www.ltimindtree.com/wp-content/uploads/2022/11/Anti-Bribery-and-Anti-Corruption-Policy.pdf?pdf=download>

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

	FY 2023-24	FY 2022-23
Directors	Nil	Nil
KMPs	Nil	Nil
Employees	Nil	Nil

There have been no cases involving disciplinary action taken by any law enforcement agency for charges of bribery/ corruption against directors/ KMP/ employees that have been brought to our attention in FY23-24 and FY22-23.

6. Details of complaints regarding conflict of interest:

	FY 2023-24		FY 2022-23	
	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.

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

	FY 2023-24 (Current Financial Year)	FY 2022-23 (Previous Financial Year)
Number of days of accounts payables	81 days (as per consolidated financials for FY 23-24)	79 days (as per consolidated financials for FY 22-23)

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

Parameter	Metrics	FY 2023-24 (Current Financial Year)	FY 2022-23 (Previous Financial Year)
Concentration of Purchases	a. Purchases from trading houses as % of total purchases	Not Applicable since LTIMindtree is into service industry (Information Technology)	Not Applicable since LTIMindtree is into 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	6.4% (as per consolidated financials for FY 23-24)	4.3% (as per consolidated financials for FY 22-23)
	b. Number of dealers/distributors to whom sales are made		
	c. Sales to top 10 dealers/distributors as % of total sales to dealers/ distributors		
Share of RPTs in	a. Purchases (Purchases with related parties/Total Purchases)	1.1% (as per consolidated financials for FY 23-24)	1.1% (as per consolidated financials for FY 22-23)
	b. Sales (Sales to related parties/Total Sales)	Nil (as per consolidated financials for FY 23-24)	Nil (as per consolidated financials for FY 22-23)
	c. Loans & advances (Loans & advances given to related parties/Total loans & advances)	5.0% (as per standalone financials for FY 23-24)	10.8% (as per standalone financials for FY 22-23)
	d. Investments (Investments in related parties/ Total Investments made)		

LEADERSHIP INDICATORS

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

Total number of awareness programs held	Topics/principles covered under the training	%age of value chain partners covered (by value of business done with such partners) under the awareness programs
7	<ul style="list-style-type: none"> Understanding Sustainability in Procurement Social Responsibility Ethical Responsibility Achieving Sustainable Growth and Development LTIMindtree ESG Goals and Vision LTIMindtree ESG Materiality matrix Understanding Scope 1,2 and 3 Emissions 	12%

Yes. We have conducted training and awareness programs for our supplier and vendor partners. Through our Capacity Breather Program, we have engaged with 301 suppliers, offering insights into our sustainability efforts, and seeking their alignment with our goals. We also organized awareness programs covering sustainability, and other aspects of business responsibility in FY 2024.

Moreover, our Supplier Code of Conduct outlines our expectations and standards for engagement with partners, covering key business responsibility areas like human rights, compliance, ethical practices, data privacy, and more.

In our pursuit of transparency and collaboration, we are actively integrating our vendors into our ESG initiatives. Looking ahead, we are committed to educate our value chain partners on our ESG initiatives and provide opportunities for mutual support and collaboration.

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

Yes, LTIMindtree has processes in place to avoid/manage conflicts of interests involving members of the Board. LTIMindtree is steadfast in its commitment to upholding ethical standards and mitigating conflicts of interest within its Board. Directors are required to disclose their interests upon appointment and promptly update any changes throughout the fiscal year, ensuring transparency and accountability in governance.

LTIMindtree has implemented a policy for identifying Material Related Party Transactions. This policy serves as a safeguard against conflicts arising from directors' involvement in external entities or other business engagements. All related party transactions undergo scrutiny by the Audit Committee, ensuring compliance with principles and standard business practices.

Independence declarations from Independent Directors, as mandated by Section 149(7) of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, further underscore their autonomy and impartiality. Annual evaluations conducted by the Board reaffirm their independence status, aligning with statutory provisions and reinforcing the company's commitment to sound governance practices.

Furthermore, Independent Directors affirm their ability to discharge their duties objectively and independently, as stipulated by Regulation 25(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015. This reaffirms our unwavering dedication to upholding ethical standards and promoting stakeholder trust.

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

PRINCIPLE 2: BUSINESSES SHOULD PROVIDE GOODS AND SERVICES IN A MANNER THAT IS SUSTAINABLE AND SAFE

At LTIMindtree, our sustainability commitment goes beyond compliance, integrating green procurement strategies that prioritize environmental impact alongside quality and cost. As an IT services company, we offer services and solutions including cloud and infrastructure, generative AI, digital solutions, and ESG & Sustainability Tech consulting services, which can potentially transform our clients' businesses to sustainable and energy-efficient operations.

Our focus remains on delivering value to clients while considering broader environmental and social impacts. We embed these considerations into all business operations, upholding principles of good governance, ethics, and transparency with stakeholders.

ESSENTIAL INDICATORS

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

	FY 2023-24	FY 2022-23	Details of improvement in environmental and social impacts
R&D	0%	4.52%	<p>In FY 2022-23:</p> <ul style="list-style-type: none"> Low-cost modules for 5G network deployment in rural areas. Quantum research. Development of different types of accessible switches and a website towards quizzing for PwD children. End-to-End reinforcement learning based conversation agent with summarization and emotion understanding capability called "Maitreyi". Develop modular satellite subsystems and integrate them into a nanosatellite to launch by ISRO. Prototype table narrative generation model table to text generation and training/fine tuning dataset for query-based table to text generation. Enhance learning and collaboration outcomes of indivual interactions in a metaverse. Seed funding & mentorship to start-ups working for benefit of the masses, differently abled or the environment. Research on emerging business models in manufacturing sector.
Capex	0.04%	0.82%	<p>In FY 2023-24:</p> <p>Capex is mostly on our infrastructure. Better equipment and better buildings improve our energy, water efficiency, and accessibility. Capex investment at the organization level includes total additions to Property, Plant and Equipment (PPE) and intangible assets.</p>

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

Yes, at LTIMindtree, we have established procedures to ensure sustainable sourcing. Our suppliers are onboarded after they accept the Supplier code of conduct committing them to follow and comply to applicable laws and adhere to sustainability-related operations including human rights, environmental impact, health and safety standards, labor conditions, and other crucial factors. To assess their compliance, the prospective suppliers must respond to the sustainability questionnaire which covers various aspects of ESG pillars. This questionnaire is collected from prospective suppliers during the onboarding process, and their responses are thoroughly evaluated.

Our vendor onboarding process has been updated to incorporate Environmental, Social, and Governance (ESG) considerations, driven by Supplier 360, the platform that facilitates digital compliance checks and purchase order management, contributing to reduced paper waste and improved efficiency.

We maintain close collaboration with our suppliers, engaging in detailed discussions on policy matters and sustainability initiatives, particularly focusing on alignment with ethical standards and best practices outlined in our supplier code of conduct. Our dedicated Sustainability team conducts specialized training sessions to enhance awareness and engagement among our suppliers.

Our Supplier Code of Conduct: <https://www.ltimindtree.com/wp-content/uploads/2022/12/LTIMindtree-Supplier-Code-Of-Conduct.pdf?pdf=download>

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

In FY 23-24, our sustainability sourcing percentage stood at 42.38% in terms of cost spent towards sourcing the 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.

Not Applicable. LTIMindtree, as an IT services company, does not engage in product manufacturing. However, we are firmly committed to practicing responsible waste management within our operations, by focusing on signification reduction in waste generation. Despite our increasing business scale, we have seen an improvement in our waste recycling percentage. via various initiatives:

- **Plastic waste:** All non-biodegradable plastic waste is sorted and sent to designated vendors for recycling or reuse, ensuring efficient waste management practices.
- **E-waste:** As per the E-waste (Management) Rules 2016, we dispose of electronic waste within 180 days to registered recyclers, who are authorized by the State Pollution Control Boards. Recycling certificates are obtained from the respective vendors once the process has been completed to ensure safe disposal. Employees also have the option to buy back their laptops after five years to minimize e-waste generation.
- **Hazardous waste:** We dispose of hazardous waste through SPCB-authorized vendors, complying with regulatory requirements. Manifest confirmations are submitted to the authority post-disposal.
- **Battery waste:** Our battery waste disposal follows regulatory compliance, with all waste handled by SPCB-authorized vendors, guaranteeing safe disposal.
- **Other waste:** Biodegradable food waste is treated onsite through composting, producing manure that is utilized for our campus landscaping. Excess manure is distributed among employees.

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

EPR is Not Applicable as LTIMindtree falls under IT/ITES category.

LEADERSHIP INDICATORS

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

NIC Code	Name of Product/Service	% Of total Turnover contributed	Boundary for which the Life Cycle Perspective/ Assessment was conducted	Whether conducted by independent external agency (Yes/No)	Results communicated in public (Yes/No) IF yes, provide the web-link
Not Applicable	CMMI Dev V2.0 Development Projects CMMI SVC V2.0 Testing and support projects	100%	Full Life Cycle	Yes	Yes [CMMI Website: https://cmmiinstitute.com/] Year of last assessment-2022

We conduct LCA on our internal operations as a part of Environmental Impact Assessment to determine LTIMindtree's control or influence over the environmental impacts associated with each Life Cycle Stage of the environmental aspect. We are committed to reducing emissions and minimizing the environmental impacts of our operations.

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		

LTIMindtree is an IT Services Company, and we do not produce any products. We conducted LCA of our internal operations. There are no significant adverse social/environmental impacts/risks in the Financial Year 2023-24.

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)

Not applicable. LTIMindtree is a global IT services and consulting company, and we do not manufacture any products. Most categories of waste are appropriately reused, recycled, and disposed of as per the applicable regulatory requirements. The metrics and details of which 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

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

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

Not applicable as we are an IT services company, and we do not manufacture any products.

PRINCIPLE 3: BUSINESSES SHOULD RESPECT AND PROMOTE THE WELL-BEING OF ALL EMPLOYEES, INCLUDING THIS IN THEIR VALUE CHAINS

At LTIMindtree, our policies and processes ensure every member of our diverse workforce thrives physically, mentally, socially, and financially. This commitment, combined with our Performance Management System, drives innovation, and empowers our employees to reach their full potential. Women play a pivotal role in our growth story and are encouraged to take on leadership roles. We aim to be the Employer of Choice for all ages from seasoned professionals to fresh Gen Z talent. Vendor partners, too, receive fair opportunities and compensation.

At LTIMindtree, HR collaboration is pivotal. Our employee-centric approach, recognized by prestigious awards, underscores our dedication to excellence. Our tailored health policies reflect our commitment to accommodating diverse life needs.

In line with the evolving work landscape, we provide a hybrid and flexible work environment, prioritizing work-life balance. Continuous learning opportunities ensure our team's ongoing growth. Our leadership, too, is at the forefront of driving initiatives and advocating a culture where all voices are heard and valued.

ESSENTIAL INDICATORS

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

Category	% of employees covered by										
	Total (A)	Health insurance		Accident insurance		Maternity benefits		Paternity Benefits		Day Care facilities	
		Number (B)	% (B/A)	Number (C)	% (C/A)	Number (D)	% (D/A)	Number (E)	% (E/A)	Number (F)	% (F/A)
Permanent employees											
Male	56,566	56,566	100%	56,566	100%	NA	NA	56,566	100%	56,566	100%
Female	25,061	25,061	100%	25,061	100%	25,061	100%	NA	NA	25,061	100%
Others	23	23	100%	23	100%	23	100%	23	100%	23	100%
Total	81,650	81,650	100%	81,650	100%	25,084	100%	56,589	100%	81,650	100%
Other than Permanent employees											
Male	2,873	NA	NA	NA	NA	NA	NA	NA	NA	2,873	100%
Female	871	NA	NA	NA	NA	NA	NA	NA	NA	871	100%
Others	208	NA	NA	NA	NA	NA	NA	NA	NA	208	100%
Total	3,952	NA	NA	NA	NA	NA	NA	NA	NA	3,952	100%

* Insurance for our other than permanent employees is provided by the respective vendors who would place them at LTIMindtree.

This is mandatory and part of the contract signed between LTIMindtree and vendors. We do not cover sub-contractors for maternity and paternity benefits. Respective vendors take care of this benefit.

*Maternity benefits are provided to LTIMindtree employees as per the Maternity Benefits Act 1961.

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

	FY 2023-24 (Current Financial Year)	FY 2022-23 (Previous Financial Year)
Cost incurred on wellbeing measures as a % of total revenue of the company	1,665,135,411 INR 0.47%	2,384,556,443 INR 0.72%

Function-wise break-up spending on measures towards well-being of employees (including permanent and other than permanent)

Function	FY 2023-24 (Current Financial Year)	FY 2022-23 (Previous Financial Year)
Health and safety	58,922,856 INR	46,469,183 INR
Insurance	1,596,080,970 INR	2,324,164,467 INR
ESI	2,783,374 INR	5,358,478 INR
Wellness	7,348,211 INR	8,564,315 INR

Note:

- i. There is no split of US expenses since the EAP cost is embedded in the Medical Insurance cost for US.
- ii. We have no visibility of EAP related expenses incurred by erstwhile Mindtree during FY 2022-23.

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

Benefits	FY 2023-24		FY 2022-23	
	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	1%	Y	2%	Y
Others – Post retirement medical benefit	2%	Not Applicable	53%	Not Applicable

Note:

This 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. Our premises and offices are accessible to employees with disabilities as per the requirements of the Rights of Persons with Disabilities Act, 2016. At LTIMindtree, we prioritize the recognition of our employees' unique requirements to enhance work-life productivity. We acknowledge that individuals facing qualifying disabilities, pregnancy, medical conditions, and other situations may necessitate reasonable accommodations in the workplace to excel. In line with our dedication to cultivate a secure and supportive work environment that caters to the diverse needs of our staff, we have implemented the following policies:

- Policy on Benefits for Persons with Disability (effective November 1, 2023) - This policy extends to all full-time and part-time employees based in India.
- Reasonable Accommodation Policy (effective November 1, 2023) - This policy is applicable to full-time and part-time associates working outside the Americas.

Our office spaces are designed with inclusivity and accessibility in mind, featuring wheelchair parking areas, height-adjustable workstations, access ramps at entrances, and specially constructed washrooms with grab bars for support. Additionally, we are in the process of installing panic buttons in the PWD restrooms in phases to allow employees to quickly alert the security team in case of emergencies.

Internal evaluation of the facilities is done regularly to identify the overall accessibility status of the office working floor and the accessibility status of key facilities, and to implement appropriate measures to ensure the full inclusion of persons with disabilities.

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

Yes. LTIMindtree is an Equal Opportunity Employer with an equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016. We proactively identify roles suitable for individuals with disabilities and provide tailored opportunities for their employment. At LTIMindtree, we recognize the importance of fostering a safe, accessible, and supportive work environment for all, and we even support employees who have acquired disabilities during their employment with us. Our inclusive approach encompasses recruitment, development, and ongoing support to empower employees with disabilities to thrive in the workplace.

We remain dedicated to providing the necessary resources and accommodations to enable employees with disabilities to reach their full potential and contribute meaningfully to our organization.

Our Equal Opportunity Policy is available at <https://www.ltimindtree.com/wp-content/uploads/2022/11/Equal-Opportunity-Policy-.pdf?pdf=download>

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

Gender	Permanent employees	
	Return to work rate	Retention rate
Male	98.93%	73.87%
Female	98.94%	65.89%
Others	0.00%	0.00%
Total	98.93%	71.25%

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	Yes, there is a mechanism to receive and redress grievances for employees. At LTIMindtree, we prioritize the well-being and concerns of our employees through our Grievance Redressal process. Through the mechanism, we are able to ensure that all grievances are addressed promptly, impartially, and justly, providing employees with multiple avenues to raise their concerns. Employees can choose to raise grievances either orally or in writing to their immediate superior or the BU Human Resource Head. Written grievances can be submitted via email to the immediate superior and/or the Human Resource Department. All allegations or complaints are handled expediently to ensure a timely resolution. Additionally, 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 related to fraud, our Whistleblower mechanism offers a formal platform for stakeholders to report genuine concerns. Anyone, including investors, associates, customers, and suppliers/vendors, can submit grievances via email. The Whistleblowing Investigation Committee (WBIC) promptly acts on all disclosures. Furthermore, our Prevention of Sexual Harassment (POSH) Policy ensures a safe and inclusive work environment for all employees, regardless of their role or employment status. This policy prohibits, prevents, and provides a mechanism for the redressal of sexual harassment incidents. Employees are encouraged to report any instances of harassment promptly to POSH@ltimindtree.com , and all allegations are investigated in accordance with the law. Through these initiatives, we remain committed to workplace culture that prioritizes employee well-being, transparency, and accountability. Taking cognizance, addressing, and promptly redressing every grievance at every level of the organization has made our workplace a hub of trust and harmony for all our employees.
Other than Permanent Employees	Individuals associated with LTIMindtree, including contractual staff and consultants, have avenues to address grievances through established mechanisms such as the Whistleblower and POSH policies. These channels offer confidential means to report concerns regarding any misconduct or violations. Grievances can also be communicated through email or face-to-face discussions with supervisors or the human resource manager, ensuring accessibility and transparency in addressing issues promptly and effectively.

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

Category	FY 2023-24			FY 2022-23		
	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	81,650	Nil	0%	84,546	Nil	0%
- Male	56,566	Nil	0%	58,528	Nil	0%
- Female	25,061	Nil	0%	25,998	Nil	0%
- Others	23	Nil	0%	20	Nil	0%

*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 2023-24					FY 2022-23				
	Total (A)	On Health and safety measures		On Skill upgradation		Total (D)	On Health and safety measures		On Skill upgradation	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)
Employees										
Male	59,439	20,700	34.83%	57,612	97%	61,621	13,185	21.40%	51,056	83%
Female	25,932	9,085	35.03%	25,138	97%	26,902	4,535	16.86%	23,042	86%
Others	231	2	0.87%	189	82%	26	3	11.54%	11	42%
Total	85,602	29,787	34.80%	82,939	97%	88,549	17,723	20.01%	74,098	84%

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

Category	FY 2023-24			FY 2022-23		
	Total (A)	No. (B)	% (B/A)	Total (C)	No. (D)	% (D/C)
Employees						
Male	53,097	53,097	100%	51,321	51,321	100%
Female	23,677	23,677	100%	23,255	23,255	100%
Others	17	17	100%	0	0	-
Total	76,791	76,791	100%	74,576	74,576	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 FY'24 and FY'23 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. We have implemented an Occupational Health and Safety management system complying to the international standard of ISO 45001:2018 standards. 91% of sites are covered by ISO 45001:2018 standards while for rest of our locations, we have implemented our own internal EHS Management System. In addition, Our Environment, Health, and Safety (EHS) policy, covering all locations, highlights our commitment to manage workplace health and safety risks, by instilling a culture of safety among employees and partners. We also prioritize the provision of support services to promote the physical, mental, and emotional well-being of our employees.

Awareness and training through collaterals and training sessions on health and safety topics are an important part of our workplace health and safety management. Our facilities are equipped with state-of-the-art safety features, including Fire Fighting Systems, Smoke Detectors, Fire Alarm Systems, and Water Leak Detection Systems for Data Centers.

We ensure strict compliance to the health and safety protocols and our EHS policy with continuous monitoring through biannual internal audits, and annual external audits. Hazard Identification and Risk Assessment (HIRA) processes are integral to our system to address occupational risks and hazards. This includes the implementation of various control measures and processes mitigate and eliminate risks effectively. There were no significant incidents recorded during the fiscal year 2023-24.

These proactive measures underscore our unwavering commitment to safeguarding the well-being of our employees while reinforcing our dedication to operational excellence and sustainable growth.

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

Amidst our operational intricacies, the careful assessment of facility risks, particularly within office premises, and the execution of Hazard Identification & Risk Assessment (HIRA) are bases of our Health & Safety endeavors.

As an IT service company, our risk spectrum predominantly revolves around service-related aspects, encompassing ergonomic considerations, utilities management, and employee commute safety. Aligned with ISO 45001:2018 standard, our Hazard Identification and Risk Assessment (HIRA) framework systematically identifies inherent risks across these operational domains and others. This structured process follows a thoughtfully documented procedure for evaluating work-related hazards and risks, spanning routine and non-routine activities across all sites. Hazards undergo thorough scrutiny based on their frequency, severity, and potential impact on personnel. Any alterations in processes, upgrades in equipment, or refinements in services trigger HIRA evaluations, leading to decisive actions and the concurrent formulation of risk mitigation strategies. Our HIRA methodology encompasses:

- Task deconstruction
- Hazard identification
- Evaluation of existing controls
- Adherence to legal obligations
- Assessment of incident severity and probability
- Risk level determination
- Identification of supplementary controls for hazard mitigation

Stakeholder engagement and consultation, along with the integration of insights gleaned from previous projects, augment the resilience of our risk assessment procedures.

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

Yes, we have processes for employees to report work-related hazards and remove themselves from such risks. This is an important facet of risk mitigation as well as our HSE mandate. In our commitment to maintaining a safe and secure workplace environment, we have implemented various reporting mechanisms to facilitate the reporting of hazards, risks, and workplace-related accidents by employees, support staff, and other stakeholders. These mechanisms, such as the portal system iSupport for issue logging, complaint register at office entrances, and green cards at building lobbies, are designed to ensure easy access and efficient reporting. Regular briefings are conducted for support staff to enhance their awareness of the reporting mechanisms, emphasizing their importance in identifying and addressing work-related hazards promptly. The objective is to proactively identify and control hazards that may impact the overall environmental performance of our company.

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

Yes, all our permanent employees and their families (including spouses, children, and parents/in-laws) have access to non-occupational medical and healthcare services. As per the agreement signed with all our "sub-contractor vendors," it is mandatory for the vendors to provide non-occupational medical & healthcare services to all the subcontractors deployed at LTIMindtree locations all over India. In overseas geographies, non-occupational medical and healthcare services are provided as per the country regulations. Other proactive measures include the establishment of first aid centers in designated facilities, ensuring immediate medical assistance. Ambulance services are maintained to address any medical emergencies, facilitating swift transportation to nearby hospitals whenever needed.

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

Safety Incident/Number	Category*	FY 2023-24	FY 2022-23
Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	Employees	0.005	0
Total recordable work-related injuries	Employees	10	4
No. of fatalities	Employees	0	0
High consequence work-related injury or ill-health (excluding fatalities)	Employees	0	0

*Including in the contract workforce

Note: Though we had 4 recordable injuries in FY22-23, employees have not taken leave because of the incident and hence LTIFR is zero.

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

Our commitment is to provide safe workplaces, focusing on preventing injuries and illnesses while continuously working to eliminate hazards and reduce occupational health and safety risks. We operate under an ISO 45001:2018-certified Health and Safety management system, conducting regular risk assessments that include evaluations of ergonomic and mental health concerns to identify potential workplace hazards. These assessments are complemented by periodic workplace inspections to further enhance our risk mitigation efforts.

For all the incidents or near-misses recorded, investigations are done to identify the root cause and corrective actions are implemented to prevent recurrence. Through our online 'Workplace Incident Reporting Tool' we are able to report, track, and resolve workplace incidents to ensure a safer work environment. Our 'Green Card' initiative enables individuals without system access to report incidents or unsafe conditions via cards kept in building lobbies, which is managed by the security personnel in close co-ordination with the in-house EHS team. We have implemented the 'Safety Work Permit Tool,' a digital system for managing work tasks, identifying risks, and implementing safety measures to maintain safe working conditions. This replaces manual paperwork, enhances reporting accuracy, and facilitates real-time updates and monitoring. To mitigate significant occupational health and safety impacts, we have implemented various measures, including:

- Provision and maintenance of fire detection, alarm, and suppression systems.
- Regular site reviews, inspections, and audits to assess safety preparedness.
- Quarterly mock drills for fire and medical emergencies.
- Deployment of ergonomically designed furniture and low-radiation computer monitors.
- Digital monitoring of drinking water and indoor air quality.
- Regular occupational health and safety training sessions.
- EHS initiatives like health check-ups, wellness camps, and awareness sessions across all pan India facilities.

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

	FY 2023-24			FY 2022-23		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Working Conditions	Nil	Nil	Nil	Nil	Nil	Nil
Health & Safety	Nil	Nil	Nil	Nil	Nil	Nil

LTIMindtree has always prioritized the health, safety, and well-being of our associates through establishment, implementation, maintenance and continual improvement of our processes and practices that guarantee a healthy and safe working environment for all our associates. There were no complaints by our associates concerning working conditions or Health & Safety in FY 23-24 and FY 22-23.

14. Assessments for the year:

	% of your plants and offices that were assessed (By entity or statutory authorities or third parties)
Health and safety practices	91% of LTIMindtree facilities are certified by third party for ISO 45001:2018 Note: excluding satellite offices
Working Conditions	100%. Working conditions of all facilities are assessed by inhouse 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.

Yes. We have various control measures and tools to manage and mitigate occupational health and safety as per the response to Principle 3 Essential Indicator Q12. In addition, expanding on our commitment to employee well-being, new first aid centers have been established at our Kolkata facilities, Mahape, and Hyderabad metro. These centers ensure swift access to medical attention for our employees and staff, fostering early intervention for any health concerns. In the event of minor injuries or illnesses, employees can promptly receive treatment at these on-site facilities, facilitating a quicker return to work and minimizing productivity disruptions. Working Conditions – No corrective actions were required because no major incidents happened in the current fiscal year 2023-24.

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 any compensatory package in the event of death, contingent upon the employee's designation. We offer several health benefits to our employees and these benefits also extend to their families as well. Alongside affordable health insurance, our benefits include retirement provisions like provident funds and gratuity, group term life insurance, parental leave, stock ownership, personal accident insurance, superior maternity support programs, nutrition assistance, psychological counseling, health plan incentives, and more.

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

Third-party audits have been conducted for all subcontractor vendors, supplemented by an internal team responsible for reviewing vendor compliance. Quarterly vendor audits are performed with the assistance of external auditors to verify the proper deduction and deposition of statutory dues by vendors. Adherence to relevant statutory provisions, including payment and deduction of statutory dues, is integrated into contract agreements with value chain partners. The company ensures that both parties validate and uphold all clauses related to statutory compliance.

The audits also encompass labor compliance requirements, including:

- Prohibition of Child Labor
- Compliance with Provident Fund (PF), Employee State Insurance Corporation (ESIC), Professional Tax (PT), and Labor Welfare Fund (LWF) statutes
- Possession of Labor License by vendors under the Contract Labor (Regulation & Abolition) Act, 1970
- Payment of minimum wages
- Timely salary disbursement
- Provision of Workmen Compensation (WC) or Group Personal Accident (GPA) policies for employees not covered under the ESIC scheme.

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

	Total no. of affected employees		No. of employees that are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment	
	FY 2023-24	FY 2022-23	FY 2023-24	FY 2022-23
Employees	Nil	Nil	Nil	Nil

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

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

No, we do not provide any transition assistance programs.

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%

LTIMindtree expects all its value chain partners to follow the applicable regulations including Health and Safety and Working conditions. To ensure responsible business conduct throughout our value chain, suppliers are contractually bound to adhere to LTIMindtree’s Supplier Code of Conduct, sustainable practices, and corporate governance. These policies mandate to ensure healthy working conditions for employees and have zero-tolerance for human rights violations.

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.

Not Applicable as our value chain partners were not assessed for Health and Safety practices and working conditions.

PRINCIPLE 4: BUSINESSES SHOULD RESPECT THE INTERESTS OF AND BE RESPONSIVE TO ALL ITS STAKEHOLDERS

At LTIMindtree, stakeholders are pivotal to our success. We value their interests by honoring their rights, values, and expectations in our decisions. Their engagement is integral to our commitment to responsible and sustainable practices. Through their active involvement, we gain insights into risks and opportunities across social, environmental, and economic domains. This guides us in creating engaging and meaningful interactions across the value chain, ensuring mutual benefits for our company and society.

ESSENTIAL INDICATORS

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

LTIMindtree has emphasized stakeholder identification and engagement, prioritizing key segments based on their impact on the organization and vice versa. This engagement spans a broad spectrum of stakeholders to deepen our understanding of their needs and expectations, facilitating the development of sustainable strategies across short, medium, and long-term horizons. In addition, it also enables us to effectively manage risks and capitalize on opportunities within our business operations.

Through consultation with company management, LTIMindtree has identified key stakeholders, including customers, employees, investors, suppliers, industry bodies such as NASSCOM and CII, governments, NGOs, local communities, regulators, and society at large. Our engagement methods vary from structured approaches like surveys and account statements to unstructured interactions such as town halls and one-on-one meetings. These engagements are scheduled based on mutual convenience and necessity, occurring as needed, on a periodic basis (monthly/quarterly/annual), or through ongoing channels like our website and social media platforms.

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

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

Stakeholder Group	Whether identified as Vulnerable & Marginalized Group (Yes/No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other	Frequency of engagement (Annually/ Half yearly/ Quarterly/ others –please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Customers	No	Client Satisfaction Survey (CSAT) through independent 3 rd party consultant.	Annually	Understanding customers’ perception of account management and measuring the level of client experience we deliver to our clients. In this survey various levels of clients are covered from CXO, senior management to middle management.
		Feedback through LTIMindtree Client Satisfaction Survey (CSS) tool	Half yearly	Quality of work delivered, business value, resilience, and innovation. Feedback taken at project, engagement, and individual employee level feedback.
		Project-related calls and meetings. Project management reviews. Relationship meetings and reviews. Steering committee meetings/Quarterly Business Reviews (QBRs) and briefings. Customer visits. Responses to RFIs/RFPs Sponsored events. Mailers, Newsletters and Brochures, Corporate website, Social media.	Ongoing	<ul style="list-style-type: none"> Understanding client, industry, and business challenges. Identifying opportunities to improve our services for cross-selling. Deciding on investments and capabilities required to fulfil demand. Understanding client’s data privacy and security requirements.
Employees	No	CEO Connect	Quarterly	Employee motivation, Retention, Career development, Performance appraisal discussions, Career Management and Growth Prospects, Learning opportunities, Compensation structure, Flexible working policies, Improving Diversity and Inclusion, Building a rewarding culture and inculcating innovative work practices among employees.
		Leadership town halls	Quarterly	
		R&R Awards through iWin platform	Quarterly	
		Appraisals through robust Performance Management system	Annual	
		<ul style="list-style-type: none"> ULTIMA Engage platform helps share best practices, celebrate success, and create a unified and collaborative environment. Engagement: Several engagement events and people programs across all regions, such as Employee Appreciation Week, Festive Celebrations, HR open house connects, financial planning webinars, and location-specific cultural events. DEI initiatives through DEI councils in 3 geographies and focused on five key areas: ethnicity/nationality, disability inclusion, gender equity, LGBTQ+ inclusion, and veterans’ support Conflict and Grievance Resolution through Grievance Handling & POSH systems Training & Development through Shoshin platform Creativity & Innovation through Gigspace & Solvathon 	Ongoing	

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"> Wellness: LTIMindtree has a holistic framework for wellness, covering four pillars: emotional, physical, financial, and social. The company provides various wellness initiatives and services, such as 24/7 medical assistance, Employee Assistance Program (EAP), webinars on health topics, elder care, and career counselling, and Transcend, a 90-day transformation program. Career and Learning: LTIMindtree offers a range of career and learning opportunities for its employees, such as the 7-step program, Talent Central, Shoshin School, My Career My Growth, Succession Planning, Learn Grow Lead, and MPower. Collaboration platform for Video/audio conferences. Remote Onboarding through Onboard Portal, our automated online system for onboarding guides associates through their initial 45 days in the organization. Alumni Engagement through Alumni portal. 		
Communities & NGOs	Yes	Community meetings Pamphlets Newspaper	Periodic	<ul style="list-style-type: none"> To identify the real needs of the community and priorities that the community accords to the needs being met. To listen to the feedback from the community on the impact of the projects executed in the recent past.
Suppliers	No	Emails. S360 portal. Vendor meets.	Ongoing	<ul style="list-style-type: none"> Stronger partnerships Demand Sustainability Credit worthiness Ethical Behavior Fair Business Practices Governance
Investors & Shareholders	No	AGM	Annual	To provide the shareholders with an opportunity to express and vote on the matters related to the company.
		Integrated Annual Report		
		Investor Day		
		Quarterly earnings call	Quarterly	To make them aware of the company's performance and take valuable suggestions.
		Investor Meetings, Conferences and Non-Deal Roadshows		Educating the investor community about LTIMindtree's value creation model and business strategy for the long term.
		Stock Exchange notifications Press Conferences & Newsroom Releases	Ongoing	<ul style="list-style-type: none"> Apprise and explain to investors the IT services industry dynamics and LTIMindtree's performance. Helping investors voice their concerns regarding company policies, reporting, strategy etc. and addressing them adequately and to their satisfaction. Understanding shareholder and investor expectations from the company.
		Investors Page on the website		

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
Government and Regulatory Bodies	No	Workshops and Industry Events	Annual	<ul style="list-style-type: none"> Ethical governance Sustainability Disclosures Ensure 100% compliance to all local laws
Academic Institutions	No	Email, Community Meetings, Notice Board	Continuous: Corporate and Career Websites Campus recruitment drives	<ul style="list-style-type: none"> Job creation Internship opportunities
Industry bodies	No	Conferences and seminars Committee meetings Surveys	Ongoing	<ul style="list-style-type: none"> Understand areas for sustainable development and leverage best practices. Public Policy Advocacy Work in partnership to develop solutions to global challenges.
Media	No	Corporate Website Press releases Media opportunities – interviews, bylines, quotes Sponsored (industry) events/Marketplace presence	Ongoing	<ul style="list-style-type: none"> Communicate company's strategy, performance, and the way forward. Amplify LTIMindtree's brand as a responsible corporation. Safeguard the reputation of the company. Showcase thought leadership and company capabilities. Drive business development and insight into public and business concerns.

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 authority, the Board is responsible for implementing and overseeing Business Responsibility policies and through its various constituted specialized committees (refer below), it ensures effective governance.

- Audit Committee
- Nomination and Remuneration Committee (NRC)
- Stakeholders' Relationship Committee (SRC)
- Risk Management Committee (RMC)
- Corporate Social Responsibility Committee (CSRC)
- Strategic Investment Committee (SIC)

Each of these committees meets at frequent intervals to review the relevant focus areas and to take into account the feedback and concerns of our stakeholders. The Board constituted CSR committee plays a crucial role in reviewing and monitoring sustainability and Environmental, Social, and Governance (ESG) concerns, including climate change and biodiversity concerns. The internal CSR team identifies projects aligned with focus areas such as Education, Empowerment, Health & Nutrition, and Environment. These projects, along with budget recommendations, are reviewed and recommended by the CSR Committee to the Board. The CSR Committee convenes regularly to discuss and decide on matters related to CSR initiatives. The Chairperson of the CSR Committee provides updates to the Board of Directors during board meetings, ensuring transparency and accountability in CSR endeavors. The Board of Directors diligently examines the issues and risks that shape and influence the company's long-term performance, while also endorsing strategic matters and initiatives. Board members engage in constructive discussions regarding the company's ESG initiatives, encouraging senior management to spearhead initiatives that go beyond regulatory mandates

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, outcome of the materiality assessment and stakeholder engagement exercise are taken forward to identify material topics of concern on sustainability for the company. Based on these material topics of significance to the company, further strategy development, policy setting, if required, objectives and goal setting with monitoring mechanism are developed and implemented.

Stakeholder consultation plays a crucial role in supporting the identification and management of environmental topics, and we have various mechanisms in place for stakeholders to provide inputs, including registering concerns at facilities, using the iSupport/Green card system, consulting with PCB authorities for legal requirements, and engaging with partners to understand feasibility and benefits of initiatives before implementation. We also conduct safety committee meetings periodically where all cross-functional departments are included along with support staff and nurse or doctor from medical center. During this meeting various topics related to OHS are discussed and appropriate measures are implemented to close the identified gaps.

Engaging stakeholders is a cornerstone of our CSR project management methodology. We have partnered with 57 esteemed NGOs, who represent diverse perspectives and expertise, as valuable stakeholders. Their firsthand experience and deep community connections have been crucial in shaping our social initiatives.

To ensure meaningful stakeholder involvement, we follow a structured approach:

- Pre-Project planning: Before starting a project, we identify relevant stakeholders based on geography, focus area, and potential impact. Working with our NGO partners, we engage local community representatives, beneficiaries, experts, and other stakeholders.
- Consultation sessions: We organize focused sessions, workshops, and meetings where stakeholders can share insights, concerns, and aspirations. These forums provide open dialogue, enabling us to gather valuable input directly from those affected by our initiatives.
- Feedback integration: We carefully analyze and synthesize stakeholder input to identify recurring themes, emerging issues, and opportunities. Our CSR team collaborates with NGO partners to incorporate this feedback into project design, implementation, and impact measurement.
- Continuous engagement: Stakeholder involvement extends beyond project inception throughout the project lifecycle. We maintain regular communication, conduct progress reviews, and seek ongoing feedback to ensure our initiatives address evolving needs.

This stakeholder consultation approach has yielded tangible outcomes, including increased project relevance, community ownership, and social impact. Moreover, it has built trust, transparency, and enduring partnerships with our NGO partners and the communities we serve.

3. Provide details of instances of engagement with, and actions taken to, address the concerns of vulnerable/marginalized stakeholder groups.

In our commitment to creating social impact, we have actively collaborated with 57 reputable NGOs with extensive experience in assisting vulnerable and marginalized communities. These partnerships have provided invaluable insights and direct connections with those facing various challenges.

Steps taken to address issues:

- Needs assessment: We understand the importance of grasping the unique needs of vulnerable groups. Therefore, we conduct needs assessments in collaboration with our NGO partners to identify their specific challenges. This enables us to tailor interventions effectively.
- Customized program development: Based on identified needs, we craft CSR programs specifically suited to the requirements of these groups. These programs cover areas such as education, skill development, healthcare, livelihood improvement, and empowerment.
- Stakeholder participation: We actively engage vulnerable groups in the planning, execution, and evaluation of our CSR projects. Their participation ensures their voices are heard, promoting ownership and empowerment.

- Capacity building: To ensure sustainable impact, we focus on building the capacity of vulnerable groups through training, workshops, and mentorship initiatives. This equips them with skills, knowledge, and resources to improve their socio-economic conditions.
- Collaboration and partnerships: We collaborate with governmental bodies, civil society organizations, and other stakeholders to maximize impact. By pooling resources and expertise, we enhance the effectiveness of our initiatives.
- Monitoring and evaluation: We have good mechanisms in place to monitor and evaluate the impact of our interventions on vulnerable groups. Regular assessments and feedback loops allow us to track progress, identify areas for improvement, and ensure lasting positive outcomes.

PRINCIPLE 5: BUSINESSES SHOULD RESPECT AND PROMOTE HUMAN RIGHTS

At LTIMindtree, we are dedicated to upholding human rights without compromise through our stringent policies including human rights policy and proactive measures, to provide a workplace free from violations such as human trafficking, forced labor, and discrimination. We prioritize equality and fairness across all our operations, strengthening a safe and respectful environment for every employee.

To oversee our commitment and address any concerns, we have established committees like the Prevention of Sexual Harassment Committee and Whistleblowing Investigation Committee, which are regularly reviewed by top management. Furthermore, our Code of Conduct and Supplier Code of Conduct mandates full compliance with local laws, including provisions for anti-bribery and human rights. We expect our suppliers to conduct business with diligence and integrity, reflecting our values and standards.

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 2023-24 Current Financial Year			FY 2022-23 Previous Financial Year		
	Total (A)	No. of employees covered (B)	% (B/A)	Total (C)	No. of employees covered (D)	% (D/C)
Employees						
Permanent	81,650	81,650	100%	84,546	84,546	100%
Other than Permanent	3,952	3,952	100%	4,334	4,334	100%
Total Employees	85,602	85,602	100%	88,880	88,880	100%

In FY23-24, 100% of LTIMindtree employees are trained on human rights issues.

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

Category	FY 2023-24 Current Financial Year						FY 2022-23 Previous Financial Year					
	Total (A)	Equal to Minimum Wage		More than Minimum Wage		Total (D)	Equal to Minimum Wage		More than Minimum Wage			
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)		
Employees												
Permanent	81,650	NIL	0%	81,650	100%	84,546	NIL	0%	84,546	100%		
Male	56,566	NIL	0%	56,566	100%	58,528	NIL	0%	58,528	100%		
Female	25,061	NIL	0%	25,061	100%	25,998	NIL	0%	25,998	100%		
Others	23	NIL	0%	23	100%	20	NIL	0%	20	100%		
Other than permanent	3,952	Nil	0%	3,952	100%	4,334	NIL	0%	4,334	100%		
Male	2,873	Nil	0%	2,873	100%	3,356	NIL	0%	3,356	100%		
Female	871	Nil	0%	871	100%	972	NIL	0%	972	100%		
Others	208	Nil	0%	208	100%	6	NIL	0%	6	100%		

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

3. Details of remuneration/salary/wages

a. Median remuneration/wages:

	Male		Female		Others	
	Number	Median remuneration/salary/wages of respective category (INR)	Number	Median remuneration/salary/wages of respective category (INR)	Number	Median remuneration/salary/wages of respective category (INR)
Board of Directors (BoDs)	11	3,262,500	1	3,550,000	-	-
a. Executive Directors	3	161,349,819	-	-	-	-
b. Non-Executive Directors	8	2,512,500	1	3,550,000	-	-
Key Managerial Personnel	1	29,893,687	1	15,95,271*	-	-
Employees other than BoDs and KMPs	51,221	1,516,848	23,742	1,074,768	14	5,470,323

* for part of the year

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

	FY 2023-24 (Current Financial Year)	FY 2022-23 (Previous Financial Year)
Gross wages paid to females as % of total wages	21.60%	21.15%

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

LTIMindtree has appointed dedicated personnel to manage human rights impacts or issues stemming from our operations across different regions, including India and APAC, the UK and Europe, and the US and Canada. Our COC (Code of Conduct) Committee ensures adherence to ethical standards, and any violations are investigated by our Whistleblowing Investigation Committee. Depending on the nature of the issue, appropriate actions are taken to address and resolve the matter effectively.

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

We are committed to prioritizing and honoring human rights principles across all levels of operation. We instill these values in our employees, who have access to various forums to raise workplace concerns. Our Grievance Redressal Policy ensures that all issues are addressed promptly, fairly, and impartially by dedicated teams.

We encourage employees to report any suspected incidents of unethical practices or violations of laws and regulations, including our Integrity Code and Fair Disclosure Code, without fear of reprisal through our Whistleblower Policy <https://www.ltimindtree.com/wp-content/uploads/2023/11/Whistleblower-Policy.pdf?pdf=download> and report it immediately to whistleblower@ltimindtree.com. Our procedures extend globally, with specific mechanisms in place for the UK region.

To maintain a safe and respectful workplace, we have established a Prevention of Sexual Harassment (POSH) Policy, which promotes adherence to applicable laws and promotes a culture of respect and inclusivity. Employees are encouraged to report any instances of sexual harassment promptly to ensure timely resolution. Read more about the policy here <https://www.ltimindtree.com/wp-content/uploads/2023/01/Policy-on-Prevention-of-Sexual-Harassment-POSH.pdf?pdf=download>

All reported concerns are handled with sensitivity and undergo a thorough investigation process to ensure fairness for all parties involved. We take appropriate actions to address grievances, including disciplinary measures when necessary, and seek regulatory assistance as needed.

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

	FY 2023-24			FY 2022-23		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Sexual Harassment	14*	2	Nil	10	1	Nil
Discrimination at workplace	Nil	Nil	Nil	Nil	Nil	Nil
Child Labor	Nil	Nil	Nil	Nil	Nil	Nil
Forced Labor/Involuntary Labor	Nil	Nil	Nil	Nil	Nil	Nil
Wages	Nil	Nil	Nil	Nil	Nil	Nil
Other human rights related issues	Nil	Nil	Nil	Nil	Nil	Nil

Note:

* 14 (Fourteen) cases were reported in FY 2023-24, out of which 12 (Twelve) pertain to India jurisdiction and 2 (Two) were reported outside India which are covered under the LTIMindtree POSH policy and not the POSH Redressal Act of India.

Out of the 12 (Twelve) cases reported in India, 10 (Ten) were closed and review of 2 (Two) are in progress.

Out of the 10 (Ten) closed, 8 (Eight) were upheld and 2 (Two) were not proven.

Out of the 2 (Two) cases reported outside India, both were proven and closed.

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

	FY 2023-24 (Current Financial Year)	FY 2022-23 (Previous Financial Year)
Total Complaints reported under Sexual Harassment on of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH)	12*	9**
Complaints on POSH as a % of female employees	0.046%	0.038%
Complaints on POSH upheld	8*	9**

Note:

* The number of Complaints pertain to India Jurisdiction

12 (Twelve) cases were filed in FY 2023-24, out of which 10 (Ten) are closed and review of 2 (Two) are in progress.

Out of the 10 (Ten) closed cases, 8 (Eight) were proven and 2 (Two) were not proven. Hence upheld and the proven case number for FY 2023-24 is 8 (Eight).

** 9 (Nine) cases were reported in FY 2022-23.

1 (One) case reported during FY 2022-23 was upheld and closed in FY 2023-24.

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

LTIMindtree is committed to a safe working environment free from discrimination, harassment, or retaliation of any kind. Our policies, including Whistleblower and Prevention of Sexual Harassment (POSH), aim to prevent such incidents and protect associates who report them.

To ensure fair treatment, LTIMindtree has established an Internal Committee (IC) tasked with regulating employee behavior regarding harassment. The IC has the authority to issue interim orders to safeguard complainants and witnesses from victimization or distress.

In cases of whistleblowing or discrimination, LTIMindtree maintains the confidentiality of the parties involved, including the respondent, whistleblower, and witnesses, to the extent permitted by law and investigative requirements. Our culture promotes a non-vindictive environment, assuring whistleblowers that they will not face jeopardy or retaliation for reporting protected disclosures, unless determined by the Whistleblowing Investigation Committee (WBIC) as abusive or false.

If a whistleblower feels their concern has not been addressed or faces victimization, they can escalate the matter to the Whistleblowing Investigation Committee (WBIC) for investigation and appropriate action.

Confidentiality and the safety of complainants are prioritized, with limited access to information granted only to key individuals involved in the process, such as the IC or WBIC. We strictly enforce confidentiality obligations on all parties involved and have a non-retaliation policy to protect whistleblowers from any adverse actions. Any retaliation against individuals raising concerns is subject to disciplinary measures.

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

Yes. All our Purchase order and Master Service Agreements (MSA) have standard clauses on human rights. LTIMindtree integrates human rights clauses into business contracts, aligning with UNGC principles. These clauses are extended to suppliers, partners, and NGOs through the Supplier Code of Conduct, ensuring compliance with regulatory requirements and upholding integrity. Suppliers are required to adhere to our Supplier Code of Conduct, which encompasses human rights standards. In exceptional cases, vendors may propose their own code, subject to reconciliation with our legal team.

10. Assessments for the year:

	% Of your plants and offices that were assessed (By entity or statutory authorities or third parties)
Child Labor	0% (There was no assessment conducted by entity or statutory authorities or third parties.)
Forced/involuntary Labor	0% (There was no assessment conducted by entity or statutory authorities or third parties.)
Sexual harassment	100% *
Discrimination at workplace	0% (There was no assessment conducted by entity or statutory authorities or third parties.)
Wages	0% (There was no assessment conducted by entity or statutory authorities or third parties.)
Others- please specify	0% (There was no assessment conducted by entity or statutory authorities or third parties.)

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

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

LEADERSHIP INDICATORS

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

Human Rights is at the core of our governance framework and our Human Rights Policy reflects our commitment to treating all employees with dignity and respect, with a strict policy against any form of abuse or violation. As a signatory to the United Nations Global Compact (UNGC), we adhere to the principles outlined in the UN Universal Declaration of Human Rights. While we have received no human rights complaints, we maintain vigilance by regularly reviewing and updating our policies to promote a workplace environment that prioritizes respect and inclusivity for all.

2. Details of the scope and coverage of any Human rights due diligence conducted.

At LTIMindtree, our staunch commitment to treating every employee with dignity and respect is non-negotiable. Under the guidance of our Human Resources department, we implement our human rights policy and processes to ensure adherence across the organization.

Our Code of Conduct (CoC) serves as a keystone of our dedication to ethical business practices, extending universally to Board members, senior management, and employees. Through annual reaffirmation, encompassing a spectrum of operational facets including anti-trust behavior, information security, and human rights, we instill a culture of transparency and accountability within the company.

The Whistleblower Policy safeguards the interests of both permanent and contractual employees. In accordance with our human rights due diligence approach, Whistleblowers are given a true sense of assurance with full secrecy and stringent identity protection, backed up by effective tracking mechanisms that swiftly address and resolve issues.

Aligned with the principles of the United Nations Global Compact (UNGC), our contracts integrate Human Rights clauses. Our corporate policies, exemplified by the Environment, Health & Safety (EHS) Policy, emphasize our persistent commitment to nurturing a culture of care and trust.

Our vendors and service providers too must sign off on our mandated Supplier Code of Conduct contract, further shoring up compliance with various human rights aspects, environmental regulations, health, and safety standards, and more.

In accordance with the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 and Rules, 2013, we have established a policy on 'Prevention of Sexual Harassment,' applicable to all establishments in India.

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

Yes, our premises and offices are accessible to differently abled visitors, as per the requirements of the Rights of Persons with Disabilities Act, 2016. Our office spaces prioritize inclusivity and accessibility, boasting features such as wheelchair parking areas, height-adjustable workstations, access ramps at entrances, and specially designed washrooms equipped with grab bars for added support. Furthermore, we are installing panic buttons in the restrooms designated for Persons with Disabilities (PWD) to enable swift communication with our security team during emergencies.

4. Details on assessment of value chain partners

	% Of your value chain partners (by value of business done with such partners) that were assessed
Sexual harassment	0%
Discrimination at workplace	Currently, this is not being assessed.
Child Labor	However, the Company's Supplier Code of Conduct and relevant contractual clauses in the agreements executed with vendors address these aspects. The Principles guiding the same are: Provide a safe, healthy, tolerant, and disciplined work environment that pay all its workforce equal to or above the minimum wages as per legal requirement, respects individuals' human rights, and is free from discrimination, zero-tolerance for child and forced labor, slavery and human trafficking, verbal, or any other form of harassment and in any activities that would jeopardize safety or security.
Forced Labor/Involuntary Labor	
Wages	All suppliers have to necessarily sign the CoC for dealing with the Company and are expected to comply with its requirements.
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.

Not applicable as our value chain partners were not assessed for the above human rights issues.

PRINCIPLE 6: BUSINESSES SHOULD RESPECT AND MAKE EFFORTS TO PROTECT AND RESTORE THE ENVIRONMENT

As environmental threats like climate action, biodiversity loss, and natural resource crises loom large, LTIMindtree takes proactive steps to confront them.

Our initiatives prioritize climate change mitigation, water efficiency, water management, pollution control, and waste management. We are committed to achieving ambitious goals such as achieving net-zero emissions by 2040 and becoming water-positive by 2030.

ESSENTIAL INDICATORS

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

Parameter	FY 2023-24 (Current Financial Year)	FY 2022-23 (Previous Financial Year)
From renewable sources		
Total electricity consumption (A)	86,446 GJ	75,873 GJ
Total fuel consumption (B)	0	0
Energy consumption through other sources (C)	0	0
Total energy consumed from renewable sources (A+B+C)	86,446 GJ	75,873 GJ
From non-renewable sources		
Total electricity consumption (D)	108,496 GJ	69,853 GJ
Total fuel consumption (E)	3,712 GJ	2,119 GJ
Energy consumption through other sources (F)	0	0
Total energy consumed from non-renewable sources (D+E+F)	112,208 GJ	71,972 GJ
Total energy consumed (A+B+C+D+E+F)	198,654 GJ	147,845 GJ
Energy intensity per rupee of turnover (Total energy consumed/Revenue from operations)	5.59 GJ/₹ crore	4.46 GJ/ ₹ crore
Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total energy consumed/Revenue from operations adjusted for PPP)	12.80 GJ/Million USD	10.19 GJ/Million USD
Energy intensity in terms of physical output	2.55 GJ/employee	4.93 GJ/employee
Energy intensity (optional) – the relevant metric may be selected by the entity	0.0553 GJ/sq ft	0.0258 GJ/sq ft

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

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

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

Perform Achieve and Trade (PAT) scheme is a regulatory instrument to reduce specific energy consumption in energy intensive industries. As LTIMindtree is an IT Service Company, this question is not applicable to us.

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

Parameter	FY 2023-24 (Current Financial Year)	FY 2022-23 (Previous Financial Year)
Water withdrawal by source (in kiloliters)		
(i) Surface water	6,420	14,674
(ii) Groundwater	4,264	44,010
(iii) Third party water	314,079	153,827
- Municipal Corporation	182,434	134,778
- Private Suppliers	127,927	15,813
- Packaged Water	3,718	3,236
(iv) Seawater/desalinated water	0	0
(v) Others	8,961	4,024
Total volume of water withdrawal (in kiloliters) (i + ii + iii + iv + v)	333,724	216,535
Total volume of water consumption (in kiloliters)	333,724	216,535
Water intensity per rupee of turnover (Total water consumption/Revenue from operations)	9.40 kl/₹ crore	6.53 kl/₹ crore
Water intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total water consumption/Revenue from operations adjusted for PPP)	21.50 kl/Million USD	14.93 kl/Million USD
Water intensity in terms of physical output	4.29 kl/employee	7.23 kl / employee
Water intensity (optional) – the relevant metric may be selected by the entity	0.093 kl/sq ft	0.038 kl/square feet

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

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

4. Provide the following details related to water discharged:

Parameter	FY 2023-24 (Current Financial Year)	FY 2022-23 (Previous Financial Year)
Water discharge by destination and level of treatment (in kiloliters)		
(i) To Surface water		
- No treatment	0	0
- With treatment – please specify level of treatment	0	0
(ii) To Groundwater		
- No treatment	0	0
- With treatment – please specify level of treatment	0	0

Parameter	FY 2023-24 (Current Financial Year)	FY 2022-23 (Previous 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	2,219	3,200
(v) Others		
- No treatment	0	0
- With treatment – please specify level of treatment	0	0
Total water discharged (in kiloliters)	2,219	3,200

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

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

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

Yes, at LTIMindtree, Zero Liquid Discharge is fully integrated across all facilities. The treated water is reused in landscaping and restroom flushing, diminishing our dependency on freshwater reserves. This approach also reduces the risk of pollution-associated wastewater discharge. We ensure efficient water management practices like sewage treatment, rainwater harvesting, and conservation measures to reduce consumption of water and promote environmental responsibility.

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

Parameter	Please specify unit	FY 2023-24	FY 2022-23
NOx	kg	94	47
SOx	kg	21	19
Particulate matter (PM)	kg	106	53
Persistent organic pollutants (POP)	-	-	-
Volatile organic compounds (VOC)	-	-	-
Hazardous air pollutants (HAP)	-	-	-
Others- please specify	-	-	-

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

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

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

Parameter	Unit	FY 2023-24 (Current Financial Year)	FY 2022-23 (Previous Financial Year)
Total Scope 1 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	Metric tonnes of CO ₂ equivalent	1,663	2,604
Total Scope 2 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	Metric tonnes of CO ₂ equivalent	22,937	15,717
Total Scope 1 and Scope 2 emission intensity per rupee of turnover (Total Scope 1 and Scope 2 GHG emissions/ Revenue from operations)	Metric tonnes of CO ₂ equivalent per ₹ crore of turnover	0.69	0.55
Total Scope 1 and Scope 2 emission intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total Scope 1 and Scope 2 GHG emissions/Revenue from operations adjusted for PPP)	Metric tonnes of CO ₂ equivalent per million USD	1.58	1.26
Total Scope 1 and Scope 2 emission intensity in terms of physical output	Metric tonnes of CO ₂ equivalent per employee	0.32	0.61
Total Scope 1 and Scope 2 emission intensity (optional) – the relevant metric may be selected by the entity	Metric tonnes of CO ₂ equivalent per square feet	0.0069	0.0032

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

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

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

We are committed to minimizing greenhouse gas (GHG) emissions, with a primary focus on reducing Scope 1 and Scope 2 emissions, where we have direct control and influence. Concurrently, we address Scope 3 emissions as a secondary goal, particularly emphasizing employee commuting optimization. We look at optimizing energy efficiency through integrated measures within Scope 1 and Scope 2, across all our sites and offices.

To achieve our sustainability objectives, we have implemented a series of strategic initiatives.

Scope 1 emissions reduction efforts:

- LED lighting implementation: Lighting throughout the entire floor is powered by LED lamps, achieving a 30% reduction in light power compared to conventional lamps, contributing significantly to energy efficiency.
- Energy-efficient cooling systems: Transitioning from conventional AC units to eco-friendly alternatives such as Variable Refrigerant Flow (VRF) systems and Inverter AC units has yielded substantial energy savings and reduced carbon emissions. At the Bengaluru Global Village Facility Phase 1&2, the shift to VRF systems has saved 149,299 kWh and INR 194,393 annually. Similarly, the adoption of R32 Inverter AC units at the Mumbai – Powai Campus has resulted in yearly savings of 46,152 kWh and INR 484,596. Meanwhile, the upgrade to high-performing R32 AC units at the Bhubaneswar Campus signifies our commitment to improving efficiency while reducing emissions.
- UPS capacity optimization: Through a comprehensive analysis of load patterns, we've optimized UPS capacities at several campuses, significantly reducing energy consumption and associated costs.

Scope 2 emissions reduction efforts:

- Renewable energy integration: As part of its low carbon strategy, LTIMindtree has committed to increasing its energy sourcing from renewable resources. In FY 2024, our renewable energy increased to 86,446 GJ as against 75,873 GJ in FY 2023, with energy from renewable resources accounting for 44.34% of our total energy consumption. Solar panels are installed across various facilities, with excess power exported back to the grid in certain locations, as exemplified by our Bhubaneswar facility's export of 47,711 kWh units in FY24.
- Green building certification: All our projects in India are certified and applied for LEED IGBC Platinum certification, emphasizing resource efficiency, and reducing environmental impact. By embracing green design principles, we have achieved significant reduction in our Energy per-capita (per sq.ft) by 8.23% despite increase in overall occupied footage by 11.13 lakh sq.ft.

Scope 3 emissions reduction efforts:

- Electric vehicle adoption: As part of our Scope 3 emissions reduction strategy, we are transitioning to electric vehicles for employee transportation, aiming for a 50% electric vehicle fleet, with initial strides already taken in our Bangalore location.
- Preference for direct/non-stop flights: LTIMindtree prioritizes booking direct or non-stop flights for both domestic and international travel whenever feasible. This approach minimizes emissions associated with layovers and connecting flights, contributing to reducing Scope 3 emissions from air travel.
- Encouragement of remote meetings: Employees are actively encouraged to conduct meetings virtually, eliminating the need for travel whenever possible.
- Proximity to venue in hotel bookings: LTIMindtree arranges accommodation near event venues, reducing the necessity for additional travel by taxi or other modes of transportation.
- Local material resourcing: Emphasizing sustainability in construction projects, we procure 76% of materials locally, reducing emissions associated with transportation.

These initiatives collectively reflect our proactive approach towards minimizing GHG emissions while aligning with our long-term sustainability goals.

Description of method adopted	Energy Units saved/ Annum (kWh)	Monetary Savings (INR)
Replacement of R22 gas units with ecofriendly refrigerant units	168,219	374,393
Optimization of UPS	55,000	1,900,000
Installation of EC Fan	9,000	90,000
Installation of water aerators	9,000	540,000
Installation of High-speed hand dryers	Reduction in waste by 500kgs	988,315.072
Installation of organic converter	948kg of waste recycled	Not Applicable

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

Parameter	FY 2023-24 (Current Financial Year)	FY 2022-23 (Previous Financial Year)
Total Waste generated (in metric tonnes)		
Plastic waste (A)	139.18	10.95
E-waste (B)	36.83	29.28
Bio-medical waste (C)	0.85	0.06
Construction and demolition waste (D)	1.00	123.45
Battery waste (E)	7.1028	32.52
Radioactive waste (F)	0.00	0.00
Other Hazardous waste. Please specify, if any. (G)	2.7662	3.56
- Tube Lights	0.1728	0.08
- CFL Bulbs	0.1335	0.04
- Used Oil:	1.5331	3.18
- Oil-soaked cotton waste	0.0123	0.02

Parameter	FY 2023-24 (Current Financial Year)	FY 2022-23 (Previous Financial Year)
- DG Filters	0.3687	0.24
- Printing Ink/Cartridges	0.0000	0.00
Other Non-hazardous waste generated (H). Please specify, if any. (Break-up by composition i.e., by materials relevant to the sector)	544.16	166.37
- Inorganic Waste	54.62	25.89
- Organic Waste	414.33	107.48
- Packaging Waste	15.83	19.95
- Others	59.38	13.04
Total (A+B + C + D + E + F + G + H)	731.34	366.19
Waste intensity per rupee of turnover (Total waste generated/Revenue from operations)	0.021 MT/₹ crore	0.011 MT/₹ crore
Waste intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total waste generated/Revenue from operations adjusted for PPP)	0.047 MT/Million USD	0.025 MT/Million USD
Waste intensity in terms of physical output	0.009 MT/employee	0.012 MT/employee
Waste intensity (optional) – the relevant metric may be selected by the entity	0.00020 MT/sq.ft	0.000064 MT/sq ft
For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tonnes)		
Category of waste		
(i) Recycled	673.85	235.09
(ii) Re-used	0.00	0.00
(iii) Other recovery operations	0.00	0.00
Total	673.85	235.09
For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes)		
Category of waste		
(i) Incineration	29.23	6.47
(ii) Landfilling	28.26	124.63
(iii) Other disposal operations	0.00	0.00
Total	57.49	131.10

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

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

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

As an IT services and consulting organization, LTIMindtree does not manufacture any physical product, so use of hazardous and toxic chemicals in processes or manufacturing is not applicable.

Waste generated from building operations includes e-waste, battery waste, biomedical waste, hazardous waste (like used oil and oil-soaked cotton), inorganic waste (such as paper and stationery waste), organic waste (including food and garden waste), packaging waste (like cardboard and Styrofoam), C&D waste, and others (metals, mixed solid waste, plastic, and glass waste).

We ensure proper disposal of hazardous waste through authorized vendors, with manifest confirmations submitted to regulatory authorities. Our approach emphasizes waste reduction, reuse, and recycling, fostering an environmentally conscious culture across our facilities.

- Cafeteria management digital solution: We have implemented a digital solution in the cafeteria that optimizes food production, reduces waste, and enhances efficiency. Real-time production reporting and daily waste analysis further demonstrate our commitment to sustainability.
- Zero Waste to Landfill (ZWL) audit: We have conducted audits across four of our key Bengaluru facilities, achieving Zero Waste to Landfill certification.
- Transition to energy-efficient hand dryers: At one of our Kolkata facilities, we replaced old hand dryers with energy-efficient alternatives, resulting in a significant reduction in waste generation and carbon emissions. This initiative is expected to reduce waste by approximately 500 kgs per annum and save approximately 9 trees annually by eliminating the use of tissues.
- Organic waste recycling: We have invested in organic waste converters and leaf shredders to recycle food waste within our premises. This approach not only reduces our reliance on external waste disposal services but also produces fertilizer for use in our gardens.
- Phasing out paper cups: In certain facilities, we have eliminated the use of paper cups and shifted to biodegradable and steel substitutes. This initiative aligns with our commitment to reducing single-use plastics and promoting eco-friendly alternatives.
- Eco-friendly chemical usage: We prioritize the use of eco-friendly chemicals, such as Smart Dose Diversey chemicals, to minimize plastic waste and emissions from transportation.

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

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

*LTIMindtree does not have operations/offices in/around ecologically sensitive areas where environmental approvals/clearances are required.

Note: All our campuses are built on government-approved land in industrial zones thus having no impact on biodiversity.

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

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

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

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

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

LEADERSHIP INDICATORS

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

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

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

Parameter	FY 2023-24 (Current Financial Year)	FY 2022-23 (Previous Financial Year)
Water withdrawal by source (in kiloliters)		
(i) Surface water	6,420	14,674
(ii) Groundwater	4,264	44,010
(iii) Third party water	314,079	153,827
(iv) Seawater/desalinated water	0	0
(v) Others	8,961	4,024
Total volume of water withdrawal (in kiloliters)	333,724	216,535
Total volume of water consumption (in kiloliters)	333,724	216,535
Water intensity per rupee of turnover (Water consumed/turnover)	9.40 kl/₹ crore	6.53 kl/₹ crore
Water intensity (optional) – the relevant metric may be selected by the entity	0.093 kl/sq.ft	0.038 kl/sq.ft
Water discharge by destination and level of treatment (in kiloliters)		
(i) Into Surface water		
- No treatment	0	0
- With treatment – please specify level of treatment	0	0
(ii) Into Groundwater		
- No treatment	0	0
- With treatment – please specify level of treatment	0	0
(iii) Into Seawater		
- No treatment	0	0
- With treatment – please specify level of treatment	0	0
(iv) Sent to third-parties		
- No treatment	0	0
- With treatment – please specify level of treatment - Tertiary treatment	2,219	3,200
(v) Others		
- No treatment	0	0
- With treatment – please specify level of treatment	0	0
Total water discharged (in kiloliters)	2,219	3,200

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

Parameter	Unit	FY 2023-24	FY 2022-23
Total Scope 3 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	Metric tonnes of CO ₂ equivalent	40,773	26,294
Total Scope 3 emissions per rupee of turnover	Metric tonnes of CO ₂ equivalent per ₹ crore of turnover	1.15	0.79
Total Scope 3 emission intensity (optional) – the relevant metric may be selected by the entity	Metric tonnes of CO ₂ equivalent per square feet	0.0114	0.0046

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

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

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

Not applicable. LTIMindtree operates solely within government-approved industrial zones, thereby avoiding ecologically sensitive areas. Analysis through various assessment tools such as the World Wildlife Fund’s Biodiversity Risk Filter (WWF-BRF), MOEFCC Wetland Portal, indicates that all of the LTIMindtree campuses are distantly located from any of the Protected Areas including marine coral reefs, eco-sensitive zones, reserve forest, protected forest, National Park, 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"> • Replacement of R22 gas units with ecofriendly refrigerant units • Optimization of UPS • Installation of EC Fan 	182,284 kWh projected savings per annum
2	Water Conservation programs	<ul style="list-style-type: none"> • Installation of waterless urinal • Installation of water aerators 	19,078 KL projected savings per annum
3	Waste Management	<ul style="list-style-type: none"> • Installation of High-speed hand dryers • Installation of organic converter 	<ul style="list-style-type: none"> • Reduction in waste by 500kgs per annum • 948 kg of waste recycled in the financial year

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

Yes, LTIMindtree has implemented a strong Business Continuity & Resilience (BC&R) program that encompasses all critical business operations and ensures adherence to our policies across all Delivery/Business Enabling units. Our business continuity plans are maintained at the Account level, Business Enabling unit level, and Site level.

The program:

- Holds certification to ISO 22301 standards.
- Adheres to globally and locally applicable laws and regulations.
- Aligns with LTIMindtree’s values, emphasizing the protection of our staff, maintaining a safe and secure work environment, and ensuring continuity of critical businesses and functions.
- Demonstrates steadfast commitment from Senior Management to strengthen resilience throughout the organization.
- Operates under a defined Governance model led by the Board of Directors and Risk Management Committee (RMC).
- Utilizes an Integrated Crisis Management framework to bolster crisis preparedness and response processes.
- Leverages automated tools and resources to support its initiatives.

For further insights, please refer to the Risk Management section in this annual report.

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

None. At LTIMindtree, we are committed to upholding sustainable sourcing practices, which we enforce through our Supplier Code of Conduct (SCoC). This entails thorough evaluations of both potential and current partners within our supply chain, covering essential areas such as environmental regulations, health and safety standards, labor conditions, and compliance with recognized sustainability benchmarks. All new vendors/service providers need to sign the SCoC as part of the initial empanelment process. To further strengthen our due diligence, we utilize a Refinitiv-provided tool to conduct biweekly scans of all active suppliers. This automated risk intelligence system aids in our global third-party due diligence efforts, screening for sanctions, regulatory compliance, financial irregularities, and adverse media coverage. Additionally, it allows us to continuously monitor third parties for risks related to anti-money laundering, bribery, corruption, and modern slavery. Crucially, this system safeguards LTIMindtree from any association with partners that may pose a reputational risk.

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

Nil. LTIMindtree did not assess its value chain partners for environmental impacts in the FY 2023-24.

PRINCIPLE 7: BUSINESSES, WHEN ENGAGING IN INFLUENCING PUBLIC AND REGULATORY POLICY, SHOULD DO SO IN A MANNER THAT IS RESPONSIBLE AND TRANSPARENT

We participate in industry and business forums within countries where our presence is notable. These associations are dedicated to enhancing local competitiveness and advocating for employee rights in those regions.

ESSENTIAL INDICATORS

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

10 (ten).

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

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

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

During the year, there were no orders from regulatory authorities on any issues of anti-competitive conduct.

Name of authority	Brief of the case	Corrective action taken
None		

LEADERSHIP INDICATORS

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

We engage with multiple trade and industry chambers/associations for a collaborative environment aimed at accessing knowledge, expanding networks, enhancing reputation, advertising, educating, and marketing that benefit businesses and society.

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
NASSCOM	National Association of Software and Services Companies (NASSCOM) is the premier trade body and chamber of commerce of the tech industry in India and comprises over 3000 member companies including both Indian and multinational organizations that have a presence in India. Their membership spans the entire spectrum of the industry from start-ups to multinationals and from products to services, global service centers to engineering firms. Guided by India's vision to become a leading digital economy globally, NASSCOM focuses on accelerating the pace of transformation of the industry to emerge as the preferred enabler for global digital transformation.	Yes	Annually	https://nasscom.in/
BCCI	Bombay Chamber of Commerce and Industry (BCCI) provides services to its members through dissemination of information, publications, special studies and through activities like organizing business delegations, seminars, and training programs. The Chamber also provides labor advisory services for its members.	Yes	Annually	https://bombaychamber.com/
CII	The Confederation of Indian Industry (CII) works to create and sustain an environment conducive to the development of India, partnering industry, Government, and civil society, through advisory and consultative processes.	Yes	Annually	https://www.cii.in/About_Us.aspx?enc=ns9fJzmNKJnsoQCyKqUmaQ==
HYSEA	Hyderabad Software Enterprises Association (HYSEA) creates impact through strategic themes of Talent Transformation, Knowledge Exchange and ESG. It enables interacting with the State and Central governments, Communication platform for all IT & ITES companies, signing MOUs with various international organizations and undertaking social projects that benefit the community.	Yes	Annually	https://hysea.in/
FICCI	The Federation of Indian Chambers of Commerce & Industry (FICCI) is a non-governmental trade association and advocacy group based in India.	Yes	Annually	https://www.ficci.in/api/home
ABSL	The Association of Business Service Leaders (ABSL) is a leading organization representing business services in Poland.	Yes	Annually	https://absl.pl/en/membership/members

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
SCCI	Swedish Chamber of Commerce India (SCCI) is an independent, non-profit organization, and the hub for Swedish companies in the country. It enables, promotes, and encourages Swedish companies to drive long-term, sustainable, and meaningful business in India. Membership of the Chamber provides with a unique platform to forge new business contacts, build stronger networks and to keep informed on updates, news, and innovation in the Swedish -British community.	Yes	Annually	http://www.swedishchamber.in/
IFCCI	Indo French Chamber of Commerce and Industry (IFCCI) - One of the most active bilateral chambers in India, the Indo-French Chamber is a not-for-profit association that promotes mutually beneficial trade relations between India & France. We represent a dynamic business platform of over 650 company members and a total network of more than 6,500 individual members.	Yes	Annually	https://www.ifcci.org.in/about-us.html
IDCC	Indian Danish Chamber of commerce (IDCC) is a committed non-profit organization with a clear mission: to service and support our members and enhance opportunities in Indian-Danish business relations. Many of our members are large industry leaders, some are smaller organizations and even start ups – we welcome businesses of all sizes.	Yes	Annually	https://www.idcc.network/events/the-g-in-esg
NICCI	Norway India Chamber of Commerce and Industry (NICCI), a network between companies, organizations and authorities in Norway and India. Since 2006 we have connected our members with knowledge, the right people and business-opportunities.	Yes	Annually	https://www.nicci.no/

PRINCIPLE 8: BUSINESSES SHOULD PROMOTE INCLUSIVE GROWTH AND EQUITABLE DEVELOPMENT

At LTIMindtree, our strategic focus is to be a responsible corporate citizen providing sustainable solutions for our clients, alongside prioritizing community initiatives both globally and within India. Our efforts target to positively impact on development related to education, empowerment, primary healthcare, disaster response, and community ecology.

We champion inclusive growth and equitable development through initiatives like the Digital Skills program, which aims to empower students. Moreover, our CSR also includes employee involvement in volunteering and community service. For us, CSR transcends mere corporate goodwill; it serves as a strategic imperative, enabling us to identify societal needs and implement focused actions for substantial transformation.

Our impact domains encompass Education, Empowerment, Environment, and Health & Nutrition. By harnessing CSR as a catalyst for positive change, we strive to create enduring impacts in the lives of individuals and communities we are dedicated to serving.

ESSENTIAL INDICATORS

1. Details of Social Impact Assessments (SIA) of projects undertaken by the entity based on applicable laws, in the current financial year.

Name and brief details of project	SIA Notification No.	Date of notification	Whether conducted by independent external agency (Yes/No)	Results communicated in public domain (Yes/No)	Relevant Web link
SIA report by SAN India – please refer to project details in the report	SIA 1005	April 12, 2023	Yes	Yes	https://www.ltimindtree.com/wp-content/uploads/2024/03/Impact-Assessment-erstwhile-Mindtree-Foundation-2022-23.pdf?pdf=download
SIA report by BIMTECH – please refer to project details in the report	2024/001	March 30, 2024	Yes	Yes	https://www.ltimindtree.com/wp-content/uploads/2024/04/Impact-Assessment-CSR-Programme-LTIM-2023-24.pdf?pdf=download

2. Provide information on project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by your entity, in the following format:

S. No.	Name of Project for which R&R is ongoing	State	District	No. of Project Affected Families (PAFs)	% Of PAFs covered by R&R	Amounts paid to PAFs in the FY (In INR)
	Nil					

3. Describe the mechanisms to receive and redress grievances of the community.

In our efforts to receive and address community grievances, we prioritize regular and supplementary field visits, overseen by both our CSR project leaders and company leaders. These visits enable direct interaction with beneficiaries, facilitating a thorough understanding of their concerns and feedback. Following these engagements, we take proactive measures, guided by insights gained from discussions with our NGO partners, to implement corrective and preventive actions where necessary. Our unwavering commitment remains steadfast: to deliver sustainable impact within the communities we are privileged to serve. This dedication drives our ongoing efforts to foster positive change and address the needs of those we support.

4. Percentage of input material (inputs to total inputs by value) sourced from suppliers:

	FY 2023-24 (Current Financial Year)	FY 2022-23 (Previous Financial Year)
Directly sourced from MSMEs/small producers	8%	10%
Directly from within India	30%	40%
- MSME	28%	25%
- Non MSME	72%	75%
Sourced outside India	70%	60%

5. Job creation in smaller towns – Disclose wages paid to persons employed (including employees employed on a permanent or non-permanent/on contract basis) in the following locations, as % of total wage cost.

Location	FY 2023-24 (Current Financial Year)	FY 2022-23 (Previous Financial Year)
Rural	Nil	Nil
Semi-urban	Nil	Nil
Urban	4.80%	6.21%
Metropolitan	95.20%	93.79%

LEADERSHIP INDICATORS

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

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

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

S. No.	State	Aspirational District	Amount spent (In INR)
1	Punjab	Moga	287,500
2	Punjab	Ferozpur	250,000
3	Odisha	Kalahandi	3,880,228
4	Madhya Pradesh	Guna	7,439,280
5	Uttar Pradesh	Bahraich	11,417,154
6	Odisha	Koraput	181,818
7	Odisha	Kalahandi	242,424
8	Odisha	Kandhamal	1,272,726
9	Odisha	Dhenkanal	60,606
10	Odisha	Rayagada	121,212
11	Odisha	Gajapati	242,424
12	Odisha	Malkangiri	60,606
13	Odisha	Kandhamal	760,320
14	Odisha	Rayagada	863,280
15	Odisha	Koraput	799,920
16	Odisha	Kalahandi	871,200
17	Maharashtra	Osmanabad	4,458,960
18	Maharashtra	Nandurbar	3,236,706
19	Maharashtra	Washim	3,845,160
20	Karnataka	Raichur	80,000
21	Kerala	Wayanad	20,000
22	Maharashtra	Osmanabad	105,000
23	Gujarat	Narmada	7,000
24	Chhattisgarh	Mahasamund	20,000
25	Gujarat	Narmada	20,000
26	Jharkhand	Bokaro	300,000
27	Jharkhand	Ranchi	180,000
28	Karnataka	Raichur	1,240,000
29	Madhya Pradesh	Chatrapur	20,000
30	Madhya Pradesh	Guna	100,000

S. No.	State	Aspirational District	Amount spent (In INR)
31	Maharashtra	Gadchiroli	120,000
32	Maharashtra	Nandurbar	180,000
33	Maharashtra	Osmanabad	680,000
34	Maharashtra	Washim	60,000
35	Odisha	Balangir	40,000
36	Odisha	Dhenkanal	260,000
37	Odisha	Gajapati	400,000
38	Odisha	Kalahandi	40,000
39	Odisha	Kandhamal	40,000
40	Odisha	Koraput	160,000
41	Odisha	Nuapada	60,000
42	Odisha	Rayagada	80,000
43	Tamil Nadu	Ramnath Puram	20,000
44	Uttarakhand	Haridwar	120,000
45	Uttar Pradesh	Sonbhadra	9,200,000
46	Odisha	Balangir	12,800,000
47	Maharashtra	Osmanabad	4,770,000
48	Madhya Pradesh	Chhatarpur	4,110,000
49	Chhattisgarh	Bijapur	1,738,221
50	Chhattisgarh	Kanker	2,068,779
51	Chhattisgarh	Mahasamund	130,557
52	Maharashtra	Osmanabad	15,560,420

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

Ensuring quality is not compromised, we promote procuring from marginalized/vulnerable groups by prioritizing diversity in our supplier base. By placing importance on engaging with diverse suppliers, we uphold our values of inclusivity and equal opportunity. This approach enriches our supplier ecosystem, innovation and strengthens our relationships within the broader business community. Our commitment to diversity is reflected in the tracking mechanisms embedded within our systems, which allow us to monitor and track expenditures with diverse suppliers.

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

We have an internal practice to procure goods and services from marginalized/vulnerable groups with a focus on women owned enterprises. This collaborative approach is aimed to drive positive social impact within our communities, reflecting our commitment to diversity and inclusivity in procurement processes.

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

Total procurement spent towards suppliers from marginalized/vulnerable groups constitutes 7.60%.

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

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

Not Applicable for us as our patents/intellectual properties use Digital Innovations/New Age Technologies as compared to any traditional knowledge.

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

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

Not Applicable for us as our patents/intellectual properties use Digital Innovations/New Age Technologies as compared to any 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	Art & Handicraft skills	4,900	100
2	Cancer - Access to support	138	100
3	Community Development	22,283	100
4	Digitalization/STEM	273,803	100
5	Disability Interventions	26,123	100
6	Education Scholarship	498	100
7	Geriatric Health	22,612	100
8	Heart & Eye surgery	12,153	100
9	Infrastructure	650	100
10	IT/ITES skills	1,699	100
11	Livelihood skills & Ultra poverty eradication	2,298	100
12	Manufacturing/Industrial skills	900	100
13	Pedagogy/Grade learning/Foundation skills	63,344	100
14	Carbon Accounting	-	0
15	ESG Labs	941	100
16	Tree-tings	24,423	100
17	Mangroves	28,047	100
18	Forest Biodiversity	97,228	100
19	Community Solar	2,694	100
20	Water Conservation	13,924	100
21	Waste	40	100

PRINCIPLE 9: BUSINESSES SHOULD ENGAGE WITH AND PROVIDE VALUE TO THEIR CUSTOMERS IN A RESPONSIBLE MANNER

LTIMindtree serves a diverse client base spanning various sectors. Recognizing the growing importance of ESG considerations among customers, we have concentrated on emerging issues, including sustainability, data privacy, open-source technologies, and gig workforce management.

Additionally, we explore metaverse tools and frameworks to stay ahead of evolving trends. Leveraging partnerships with leading enterprise software providers, cloud computing firms, and technology organizations, we deliver wide-ranging solutions tailored to our clients' needs.

ESSENTIAL INDICATORS

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

At LTIMindtree, client feedback is a pivotal element in our pursuit of continuous enhancement and client satisfaction. To provide our clients with ample opportunities to voice their opinions, we have implemented a structured approach, including the following key levels:

Capture and resolution process:

Upon receiving client feedback or complaints, our dedicated teams swiftly escalate the issues to project managers for resolution. These concerns are meticulously documented in our COMPASS Issue log, initiating a thorough analysis and resolution plan to address the root cause and prevent future occurrences.

Structured approach:

We follow a structured approach to identify specific actionable items, engaging in detailed discussions with clients to gain clarity on their feedback. Action plans are devised and shared with clients, with close monitoring and review by senior management during governance meetings.

Feedback mechanisms:

- Feedback through the Client Satisfaction Survey (CSS) tool: Through the CSS tool, feedback is systematically collected across various levels, including engagement, project, sub-project, and individual employee levels. Client's rate LTIMindtree's services on parameters such as project execution, quality, communication, culture, and value delivered. The obtained feedback undergoes thorough analysis, and corrective actions are promptly implemented where necessary, with insights shared transparently with clients.
- Client Satisfaction Survey ('CSAT'): Conducted annually by an independent consulting firm, the CSAT helps to evaluate client satisfaction at different organizational levels, ranging from CXOs to middle management. This survey measures customer experience based on key parameters like satisfaction, loyalty, advocacy, and perceived business value for money. It serves as a vital exercise for LTIMindtree, offering valuable insights to enhance the client experience and ensure the delivery of exceptional outcomes.

To enhance transparency and communication, we employ a three-tiered approach:

L1 Communication: Acknowledgment of client feedback and validation of planned actions.

L2 Communication: Sharing midterm progress on improvement actions.

L3 Communication: Closure of actions and communication of delivered value.

The CSAT survey serves as a vital tool for gathering valuable insights to enhance the client experience and drive amplified outcomes at LTIMindtree.

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	LTIMindtree, as a global and highly professional solutions provider in digital transformation, consulting, and business reengineering services, appreciates the imperative of managing materials and waste responsibly. Although we are not a product-centric entity, we are resolute in our commitment to environmental stewardship. We ensure the safe disposal and recycling of all waste, including electronic materials, as integral to our operational standards. Collaborating closely with clients, we offer services geared towards advancing their technology transformation roadmap. Employing safe and recycled tools, frameworks, and materials, our solutions are smartly crafted to elevate both environmental and social performance. At LTIMindtree, our sustainability focus transcends our own operations to positively impact our clients' journeys towards greater environmental and social responsibility.
Safe and responsible usage	
Recycling and/or safe disposal	

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

	FY 2023-24			FY 2022-23		
	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
Cyber Security	Nil	Nil	Nil	Nil	Nil	Nil
Delivery of Essential Services	22	13	Please find below*	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

*13 ongoing client escalations are on delivery related issues- majorly on timelines, quality of deliverables, unavailability of SMEs, and resource fulfillment.

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

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

*LTIMindtree does not manufacture any products and hence this question is Not Applicable.

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

Yes. Our cyber security policy is continuously refined and updated to counter emerging threats. This policy, disseminated internally to all stakeholders, is also reviewed, and scrutinized by the Risk Management Committee of the Board to ensure its efficacy and relevance.

Harnessing state-of-the-art threat detection capabilities, our cyber security team maintains constant vigilance by actively monitoring network traffic, system logs, and real-time security events. Our arsenal includes sophisticated Intrusion Detection Systems (IDS), and Intrusion Prevention Systems (IPS), firewalls, anti-malware software, content filtering gateways, and strong data encryption protocols.

Security is further enhanced with sophisticated data leakage protection systems, round-the-clock monitoring, regular vulnerability assessments, penetration testing and strict endpoint security controls, all merging to deliver a high and uniform level of security across corporate networks and remote work setups. We maintain an up-to-date database of known threat signatures to quickly identify and mitigate risks.

Our global data privacy framework, led by the Data Privacy Office under the guidance of the DPO, ensures compliance with GDPR, CCPA, PIPEDA, APP, and PDPA. Key stakeholders, including the COO, CPO, CIO, GC, CFO, and CISO, are integral to this process. Validating our commitment to effective data privacy management are our ISO 27001 and 27701 certifications.

Privacy by design principles is seamlessly integrated into our workflows through in-person workshops and detailed guidelines disseminated to our teams. Due diligence of our engagement with third-party vendors and suppliers is done to guarantee adherence to our privacy commitments.

Our Data Privacy policy delineates precise procedures for processing Personal Data and Sensitive Personal Data throughout our organization. Complementing this, our Data Loss Prevention Policy (DLP) offers additional guidance on averting potential data breaches.

Please refer to LTIMindtree's Privacy Policy available at <https://www.ltimindtree.com/general-privacy-policy>

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

There were no issues relating to advertising, cyber security, data privacy of customers and no re-occurrence of instances of product recalls.

At LTIMindtree, with respect to delivery of services, our Escalation Risk Review (ERR) process operates at various tiers within the organization to identify and assess Flagship and Critical projects and programs carrying High/Critical risks. This ensures timely intervention from top management. Client escalations are thoroughly examined alongside discussions on our Go Green plan to tackle pertinent issues.

ERR unfolds at three distinct levels:

- Organization level: Led by the Chief Delivery Officers (CDOs) and occasionally involving the Chief Operating Officer (COO) as needed. This review occurs on a fortnightly or monthly basis.
- Unit level: Undertaken by Delivery Heads and Service Line Heads on a weekly or fortnightly basis.
- Account level: Managed by Delivery Partners, with the frequency determined by Delivery Partners or Client Partners.

Additionally, a weekly call focusing on critical high-risk matters is steered by the Delivery Excellence Head. During ERR sessions, Client Partners and Delivery Partners craft and present Go Green plans to address critical issues and risks to the CDO or Delivery Heads.

7. Provide the following information relating to data breaches:

a. Number of instances of data breaches -

Nil

b. Percentage of data breaches involving personally identifiable information of customers -

0%

c. Impact, if any, of the data breaches -

While there have been minor isolated incidents, they have had no effect on the processing of data at LTIMindtree.

LEADERSHIP INDICATORS

1. Channels/platforms where information on products and services of the entity can be accessed (provide web link, if available).

You can learn more about our global technology solutions and consulting services from our website <https://www.ltimindtree.com/>

2. Steps taken to inform and educate consumers about safe and responsible usage of products and/or services.

Not applicable, as LTIMindtree does not manufacture any products nor offer any services that pose safety risks or are susceptible to misuse or abuse.

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

LTIMindtree has implemented the Business Continuity Management System in accordance with ISO 22301 standards. Effective exchange of information both internally and with relevant stakeholders is a fundamental aspect of our Business Continuity Management System. Each customer relationship is supported by a business continuity plan to address any service or product disruptions, along with an appropriate communication strategy. Internal and external communication needs related to the BCMS have been identified, detailing what information should be communicated, to whom, and when. To facilitate this, a well-defined Communication Procedure has been established, outlining processes for internal and external communication with customers, partners, the local community, the media, and other relevant parties. Additionally, procedures for receiving, documenting, and responding to communication from stakeholders have been outlined. Structured communication with relevant authorities, such as emergency responders, is also addressed.

Timely communication with LTIMindtree's employees, third-party staff, visitors, clients, and other stakeholders during incidents is crucial. We have identified a reliable crisis communication application for such critical communication purposes. To ensure the availability of communication systems during disruptive incidents, we have implemented resilient systems where possible and have maintenance contracts in place to upkeep these systems. Additionally, alternative communication systems have been identified as backups in case the primary medium is affected due to an incident.

In the event of an incident, our Crisis Management team provides periodic updates to all affected employees, while our Client Partners receive approved periodic client communication emails from our Corporate Communications team. Despite challenges, we have managed our customer operations without any complaints, with most of our employees working remotely. Our internal processes, disaster recovery plans, and business continuity and security policies are instrumental in enabling us to resume services at acceptable levels for our customers.

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.

Not applicable. This does not apply to LTIMindtree, as we are an IT services company operating as a global technology consulting and digital solutions provider within a business-to-business (B2B) framework.

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

Yes. At LTIMindtree, we prioritize client satisfaction through a structured survey mechanism and a transparent improvement plan.

Feedback is solicited at various levels:

- a) LTIMindtree Client Satisfaction Survey (CSS) tool - We conduct biannual surveys using an online tool, enabling clients to rate our services across different categories. Feedback is collected at project, account, engagement, or individual employee levels. Feedback is analyzed, and necessary corrective actions are promptly taken and communicated to the client.
- b) Independent 3rd party consultant survey – An annual Client Satisfaction Survey ('CSAT') is conducted by a research-led consulting firm. Covering clients from CXOs to middle management, it includes personal interviews and an online survey link for unbiased feedback on Satisfaction, Loyalty, Advocacy, and Business Value for Money.
- c) Communication levels: We maintain three communication levels for each engagement: L1 acknowledges feedback and validates action plans; L2 shares midterm progress; and L3 communicates action closure and delivered value. These efforts are crucial for enhancing the client experience and driving positive outcomes.

Independent Assurance Statement



DNV Confidential

INDEPENDENT ASSURANCE STATEMENT

Introduction

DNV Business Assurance India Private Limited ("DNV"), has been commissioned by LTIMindtree Limited, Corporate Identity Number L72900MH1996PLC104693, hereafter referred to as 'LTIMindtree' or 'the Company') to undertake an independent assurance of the Company's disclosures in Business Responsibility and Sustainability Report (hereafter referred as 'BRSR'). The disclosures include Core indicators as per Annexure I of SEBI circular dated 12 July 2023 and rest non-financial disclosures in BRSR (Annexure II of SEBI circular dated 12 July 2023).

Reporting standard/framework

The disclosures have been prepared by LTIMindtree in reference to:

- BRSR Core - Framework for assurance and ESG disclosures for value chain as per SEBI (Securities and Exchange Board of India) Circular No. SEBI/HO/CFD/CFD-SEC-2/P/CIR/2023/122 dated July 12, 2023.
- BRSR reporting guidelines (Annexure II) as per SEBI Circular No. SEBI/HO/CFD/CMD-2/P/CIR/2021/562 dated May 10, 2021, and incorporated Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023.
- Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard.
- ISO 14064-1:2018 - Specification with guidance at the organization level for quantification and reporting of greenhouse gas emissions and removals

Assurance Methodology/Standard

This assurance engagement has been carried out in accordance with DNV's VeriSustain protocol, V6.0, which is based on our professional experience and international assurance practice, and the international standard in Assurance Engagements, ISAE 3000 (revised) - Assurance Engagements other than Audits or Reviews of Historical Financial Information. DNV's Verisustain Protocol has been developed in accordance with the most widely accepted reporting and assurance standards.

Intended User

The intended user of this assurance statement is the Management of LTIMindtree ('the Management').

Level of Assurance

- Reasonable Level of assurance for BRSR 9 Core Indicators (Ref: Annexure I of SEBI circular); and
- Limited Level of assurance for rest Non-Financial disclosures BRSR report (Ref: Annexure II of SEBI circular).

Responsibilities of the Management of LTIMindtree and of the Assurance Provider

The Management of LTIMindtree has the sole responsibility for the preparation of the BRSR Report and is responsible for all information disclosed in this BRSR Core and BRSR Report. The company is responsible for maintaining processes and procedures for collecting, analyzing and reporting the information and also, ensuring the quality and consistency of the information presented in the Report. LTIMindtree is also responsible for ensuring the maintenance and integrity of its website and any referenced BRSR disclosures on their website.

In performing this assurance work, DNV's responsibility is to the Management of the Company; however, this statement represents our independent opinion and is intended to inform the outcome of the assurance to the stakeholders of the Company.

Scope, Boundary and Limitations

Scope

The scope of our engagement includes independent assurance of 'BRSR 9 Core indicators' (Ref: Annexure I of SEBI Circular) - Reasonable level of assurance and rest non-financial disclosures in BRSR (Ref: Annexure II of SEBI circular) - Limited Level of Assurance, for Financial Year (FY) 2023-24.

Boundary of our assurance work:

- Reasonable assurance of BRSR Core indicators: Boundary covers the performance of LTIMindtree operations that fall under the direct operational control of the Company's Legal structure. Based on the agreed scope with the

DNV Headquarters, Veritasveien 1, P.O.Box 300, 1322 Høvik, Norway. Tel: +47 67 57 99 00. www.dnv.com



DNV Confidential

Page 2 of 10

Company, the boundary of reasonable assurance covers the operations of LTIMindtree across all locations globally / India, unless otherwise stated in the table below.

BRSR Core Indicator	Boundary for reasonable Assurance
Principle 6, Question 7 of essential indicators	Indian operations
Principle 6, Question 3 of essential indicators	Indian operations
Principle 6, Question 4 of essential indicators	Indian operations
Principle 6, Question 1 of essential indicators	Indian operations
Principle 6, Question 9 of essential indicators	Indian operations
Principle 3, Question 1 (c) of essential indicators	Global operations
Principle 3, Question 11 of essential indicators	Global operations
Principle 5, Question 3 (b) of essential indicators	Global operations
Principle 5, Question 7 of essential indicators	Indian operations
Principle 8, Question 4 of essential indicators	Global operations
Principle 8, Question 5 of essential indicators	Indian operations
Principle 9, Question 7 of essential indicators	Global operations
Principle 1, Question 8 of essential indicators	Global operations
Principle 1, Question 9 of essential indicators	Global operations

- Limited assurance of rest non-financial disclosures in BRSR report: Boundary for limited assurance of rest non-financial disclosures in BRSR covers the operations of LTIMindtree across all locations globally and India also, unless otherwise stated below.

The following sites has not reported on BRSR report non-financial disclosures:

- Corporate office: Not applicable
- Offices: Not applicable

Limitation(s):

We performed a reasonable Level of assurance for the BRSR Core and limited level of assurance for the BRSR reporting based on our assurance methodology VeriSustain, v06.

The assurance scope has the following limitations:

- The assurance engagement considers an uncertainty of ±5% based on materiality threshold for estimation/measurement errors and omissions.
- DNV has not been involved in evaluation or assessment of any financial data/performance of the company. DNV opinion on specific BRSR Core indicators (ref- all sections of core indicators where currency; INR has been applied) relies on the third party audited financial reports of the Company. DNV does not take any responsibility of the financial data reported in the audited financial reports of the Company.
- The assessment is limited to data and information within the defined Reporting Period. Any data outside this period is not considered within the scope of assurance.
- Data outside the operations specified in the assurance boundary is excluded from the assurance, unless explicitly mentioned otherwise in this statement.
- The assurance does not cover the Company's statements that express opinions, claims, beliefs, aspirations, expectations, aims, or future intentions. Additionally, assertions related to Intellectual Property Rights and other competitive issues are beyond the scope of this assurance.
- The assessment does not include a review of the Company's strategy or other related linkages expressed in the Report. These aspects are not within the scope of the assurance engagement.
- The assurance does not extend to mapping the Report with reporting frameworks other than those specifically mentioned. Any assessments or comparisons with frameworks beyond the specified ones are not considered in this engagement.
- Aspects of the Report that fall outside the mentioned scope and boundary are not subject to assurance. The assessment is limited to the defined parameters.
- The assurance engagement does not include a review of legal compliances. Compliance with legal requirements is not within the scope of this assurance, and the Company is responsible for ensuring adherence to relevant laws.
- The assurance engagement is based on the assumption that the data and information provided by the Company are complete, sufficient and authentic.

Assurance process

As part of the assurance process, a multi-disciplinary team of assurance specialists performed assurance work for selected sites of LTIMindtree. We adopted a risk-based approach, that is, we concentrated our assurance efforts on the issues of high material relevance to the Company's business and its key stakeholders. We carried out the following activities:

BRSR Core Indicators - Reasonable level of Assurance	Rest non-financial disclosures in BRSR Report - Limited Level of Assurance
Reviewed the disclosures under BRSR Core, encompassing the framework for assurance consisting of a set of Key Performance	Reviewed the disclosures under BRSR reporting guidelines. Our focus included general disclosures, management processes, principle wise



DNV Confidential

Page 3 of 10

Indicators (KPIs) under 9 ESG attributes. The format of BRSR Core used a basis of reasonable level of assurance	performance (essential indicators, and leadership indicators) and any other key metrics specified under the reporting framework. The BRSR reporting format used a basis of limited level of assurance.
Evaluation of the design and implementation of key systems, processes and controls for collecting, managing and reporting the BRSR Core indicators	Understanding the key systems, processes and controls for collecting, managing and reporting the non-financial disclosures in BRSR report.
Assessment of operational control and reporting boundaries	Walk-through of key data sets. Understand and test, on a sample basis, the processes used to adhere to and evaluate adherence to the reporting principles.
Seek extensive evidence across all relevant areas, ensuring a detailed examination of BRSR Core indicators. Engaged directly with stakeholders to gather insights and corroborative evidence for each disclosed indicator.	Collect and evaluate documentary evidence and management representations supporting adherence to the reporting principles.
Interviews with selected senior managers responsible for management of disclosures and review of selected evidence to support environmental KPIs and metrics disclosed the Report. We were free to choose interviewees and interviewed those with overall responsibility of monitoring, data collation and reporting the selected indicators.	Interviews with the senior managers responsible for management of disclosures. We were free to choose interviewees and interviewed those with overall responsibility of monitoring, data collation and reporting the selected indicators.
DNV audit team conducted on-site audits for data testing and also, to assess the uniformity in reporting processes and also, quality checks at different locations of the Company. Sites for data testing and reporting system checks were selected based on the %age contribution each site makes to the reported indicator, complexity of operations at each location (high/low/medium) and reporting system within the organization. Sites selected for audits are listed in Annex-II.	DNV audit team conducted on-site audits for corporate offices and sites. Sample based assessment of site-specific data disclosures was carried out. We were free to choose sites for conducting our assessment.
Conduct a comprehensive examination of key material aspects within the BRSR Core framework supporting adherence to the assurance based on applicable principles plus specified data and information.	Reviewed the process of reporting as defined in the assessment criteria.

In both the cases, DNV teams conducted the:

- Verification of the data consolidation of reported performance disclosures in context to the Principle of Completeness.
- Verification of the consolidated reported performance disclosures in context to the Principle of Completeness as per VeriSustain™ for both reasonable level and limited level verification for the disclosures.

Conclusion

Reasonable level of Assurance- BRSR 9 Core Indicators

Based on our review and procedures followed for reasonable level of assurance, DNV is of the opinion that, in all material aspects, the BRSR Core indicators (as listed in Annex I of this statement) for FY 2023-24 are reported in accordance with reporting requirements outlined in BRSR Core (Annexure I of SEBI Circular dated 12 July 2023).

Limited Level of Assurance- BRSR Reporting Format

On the basis of the assessment undertaken, nothing has come to our attention to suggest that the disclosures do not properly adhere to the reporting requirements as per BRSR reporting guidelines (Annexure II of SEBI Circular).

Statement of Competence and Independence

DNV applies its own management standards and compliance policies for quality control, which are based on the principles enclosed within ISO IEC 17029:2019 - Conformity assessment - General principles are requirements for validation and verification bodies, and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements.

We have complied with the DNV Code of Conduct¹ during the assurance engagement and maintain independence wherever required by relevant ethical requirements. This engagement work was carried out by an independent team of sustainability assurance professionals. During the reporting period i.e FY 2023-24, DNV, to the best of its knowledge, was not involved in any non-audit/non-assurance work with the Company and its Group entities which could lead to any Conflict of Interest. DNV was not involved in the preparation of any statements or data included in the Report except for this Assurance Statement for internal use of LTIMindtree. DNV maintains complete impartiality toward stakeholders interviewed

¹ DNV Corporate Governance & Code of Conduct - <https://www.dnv.com/about/in-brief/corporate-governance.html>



DNV Confidential

Page 4 of 10

during the assurance process. We did not provide any services to LTIMindtree in the scope of assurance for the reporting period that could compromise the independence or impartiality of our work.

Purpose and Restriction on Distribution and Use

This assurance statement, including our conclusion has been prepared solely for the exclusive use and benefit of management of the Company and solely for the purpose for which it is provided. To the fullest extent permitted by law, DNV does not assume responsibility to anyone other than the Company for DNV's work or this assurance statement. The usage of this assurance statement shall be governed by the terms and conditions of the contract between DNV and the LTIMindtree and DNV does not accept any liability if this assurance statement is used for an alternative purpose from which it is intended, nor to any third party in respect of this assurance statement. No part of this assurance statement shall be reproduced, distributed or communicated to a third party without prior written consent.

For DNV Business Assurance India Private Limited

<p>Karthik Ramaswamy Digitally signed by Karthik Ramaswamy Date: 2024.05.14 16:17:17 +05'30'</p>	<p>Kakaraparth i, Venkata Raman Digitally signed by Kakaraparthi, Venkata Raman Date: 2024.05.14 16:47:04 +05'30'</p>
<p>Karthik Ramaswamy Lead Verifier, Sustainability Services, DNV Business Assurance India Private Limited, India.</p>	<p>Kakaraparthi Venkata Raman Assurance Reviewer, Sustainability Services, DNV Business Assurance India Private Limited, India.</p>
<p>Chandan Sarkar (Verifier) Shilpa Swarnim (Verifier) Goutam Banik (Verifier) Anamika Kumari (Verifier) Mithu Ghose (Verifier) 14 May 2024, Bengaluru, India.</p>	

DNV Business Assurance India Private Limited is part of DNV - Business Assurance, a global provider of certification, verification, assessment and training services, helping customers to build sustainable business performance. www.dnv.com



DNV Confidential

Page 5 of 10

Annex I

Verified Data

To be stipulated as per [BRSR Core](#) provided by the company.

Principle 6, Question 1 of Essential Indicators - Energy footprint

Parameter	Unit of Measurement	FY 23-24
From renewable sources		
Total electricity consumption (A)	Gigajoules	86,446
Total fuel consumption (B)	Gigajoules	0
Energy consumption through other sources (C)	Gigajoules	0
Total energy consumed from renewable sources (A+B+C)	Gigajoules	86,446
From non-renewable sources		
Total electricity consumption (D)	Gigajoules	108,496
Total fuel consumption (E)	Gigajoules	3,712
Energy consumption through other sources (F)	Gigajoules	0
Total energy consumed from non-renewable sources (D+E+F)	Gigajoules	112,208
Total energy consumed (A+B+C+D+E+F)	Gigajoules	198,654
Energy intensity per rupee of turnover (Total energy consumed / Revenue from operations)	GJ/crore	5.59
Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total energy consumed / Revenue from operations adjusted for PPP)	GJ/million USD	12.80
Energy intensity in terms of physical output	GJ/employee	2.55
Energy intensity (optional) - the relevant metric may be selected by the entity	GJ/sq ft	0.0553

Principle 6, Question 3 & 4 of Essential Indicators - Water footprint

Parameter	Unit of Measurement	FY 23-24
Water withdrawal by source		
(i) Surface water	Kilo litres	6,420
(ii) Ground water	Kilo litres	4,264
(iii) Third party	Kilo litres	3,14,079
(iv) Seawater / desalinated water	Kilo litres	0
(v) Others	Kilo litres	8,961
Total volume of water withdrawal (i+ii+iii+iv+v)	Kilo litres	333,724
Total volume of water consumption	Kilo litres	333,724
Water intensity per rupee of turnover (Total water consumption / Revenue from operations)	Kl/crore	9.40
Water intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total water consumption / Revenue from operations adjusted for PPP)	Kl/million USD	21.50
Water intensity in terms of physical output	Kl/employee	4.29



DNV Confidential

Page 6 of 10

Water intensity (optional) - the relevant metric may be selected by the entity	Kl/sq ft	0.093
Water discharge by destination and level of treatment		
(i) To Surface water		
No treatment	Kilo litres	0
With treatment - please specify level of treatment	Kilo litres	0
(ii) To Groundwater		
No treatment	Kilo litres	0
With treatment - please specify level of treatment	Kilo litres	0
(iii) To Seawater		
No treatment	Kilo litres	0
With treatment - please specify level of treatment	Kilo litres	0
(iv) Sent to third-parties		
No treatment	Kilo litres	0
With treatment - please specify level of treatment (Tertiary treatment)	Kilo litres	2,219
(v) Others		
No treatment	Kilo litres	0
With treatment - please specify level of treatment	Kilo litres	0
Total water discharged (i+ii+iii+iv+v)	Kilo litres	2,291

Principle 6, Question 7 of Essential Indicators - Green-house gas (GHG) footprint

Parameter	Unit of Measurement	FY 23-24
Total Scope 1 emissions	Metric tonnes of CO2 equivalent	1,663
Total Scope 2 emissions	Metric tonnes of CO2 equivalent	22,937
Total Scope 1 and Scope 2 emissions intensity per rupee of turnover (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations)	Metric tonnes of CO2 equivalent per crore of turnover	0.69
Total Scope 1 and Scope 2 emission intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations adjusted for PPP)	Metric tonnes of CO2 equivalent per million USD	1.58
Total Scope 1 and Scope 2 emission intensity in terms of physical output	Metric tonnes of CO2 equivalent per employee	0.32
Total Scope 1 and Scope 2 emission intensity (optional) - the relevant metric may be selected by the entity	Metric tonnes of CO2 equivalent per square feet	0.0069

Note:

- Emission factors used and their references, assumptions considered are mentioned in the environment data report prepared by LTIMindtree.



DNV Confidential

Page 7 of 10

Principle 6, Question 9 of Essential Indicators - Embracing circularity - details related to waste management by the entity

Parameter	Unit of Measurement	FY 23-24
Total waste generated		
Plastic waste (A)	Metric tonnes	139.18
E-waste (B)	Metric tonnes	36.83
Bio-medical waste(C)	Metric tonnes	0.85
Construction and demolition waste (D)	Metric tonnes	1.00
Battery waste (E)	Metric tonnes	7.10
Radioactive waste(F)	Metric tonnes	0.00
Other Hazardous waste. Please specify, if any (G)	Metric tonnes	2.77
- Tube Lights	Metric tonnes	0.17
- CFL Bulbs	Metric tonnes	0.13
- Used Oil:	Metric tonnes	1.53
- Oil-soaked cotton waste	Metric tonnes	0.01
- DG Filters	Metric tonnes	0.37
- Printing Ink/Cartridges	Metric tonnes	0.00
Other Non-hazardous waste generated (H). Please specify if any (Break-up by composition i.e. by materials relevant to the sector)	Metric tonnes	544.16
- Inorganic Waste	Metric tonnes	54.62
- Organic Waste	Metric tonnes	414.33
- Packaging Waste	Metric tonnes	15.83
- Others	Metric tonnes	59.38
Total (A+B+C+D+E+F+G+H)	Metric tonnes	731.34
Waste intensity per rupee of turnover (Total waste generated / Revenue from operations)	MT/crore	0.021
Waste intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total waste generated / Revenue from operations adjusted for PPP)	MT/million USD	0.047
Waste intensity in terms of physical output	MT/employee	0.009
Waste intensity (optional) - the relevant metric may be selected by the entity	MT/sq.ft	0.00020
For each category of waste generated, total waste recovered through recycling-using or other recovery operations		
Category of waste		
(i) Recycled	Metric tonnes	673.85
Hazardous waste		
- E-waste	Metric tonnes	36.83
- Battery waste	Metric tonnes	7.10
Other Hazardous waste		
- Used oil	Metric tonnes	1.53
- Tube lights	Metric tonnes	0.17
-CFL	Metric tonnes	0.13
- Printing ink/Cartridges	Metric tonnes	0.00
Non-hazardous waste		
- Inorganic waste	Metric tonnes	26.63
- Organic waste	Metric tonnes	414.33



DNV Confidential

Page 8 of 10

- Packaging waste	Metric tonnes	15.82
-Plastic waste	Metric tonnes	139.18
Construction and demolition waste	Metric tonnes	1.00
Others	Metric tonnes	31.12
(ii) Re-used	Metric tonnes	0.00
(iii) Other recovery operations	Metric tonnes	0.00
Total (i+ii+iii)	Metric tonnes	673.85
For each category of waste generated, total waste disposed by nature of disposal method		
Category of waste		
(i) Incineration	Metric tonnes	29.23
Hazardous waste		
- Biomedical waste	Metric tonnes	0.85
Other Hazardous waste		
- DG filter	Metric tonnes	0.37
- Oil-soaked cotton waste	Metric tonnes	0.01
Non-hazardous waste		
- Inorganic waste	Metric tonnes	27.99
- Packaging waste	Metric tonnes	0.01
(ii) Landfilling	Metric tonnes	28.26
Hazardous waste		
Non-hazardous waste	Metric tonnes	0.00
Construction and demolition waste	Metric tonnes	0.00
Others	Metric tonnes	28.26
(iii) Other disposal operations	Metric tonnes	0.00
Total (i+ii+iii)	Metric tonnes	57.49

Principle 3, Question 1 (c) of Essential Indicators - Enhancing Employee Wellbeing and Safety

Spending on measures towards well-being of employees and workers (including permanent and other than permanent)

	FY 23-24
Cost incurred on well-being measures as a % of total revenue of the company	1,665,135,411 INR 0.47%

Principle 3, Question 11 of Essential Indicators - Enhancing Employee Wellbeing and Safety

Details of safety related incidents, in the following format:

Safety incident / Number	Category	FY 23-24
Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	Employees	0.005
Total recordable work-related injuries	Employees	10
No. of fatalities	Employees	0
High consequence work-related injury or ill-health (excluding fatalities)	Employees	0



DNV Confidential

Page 9 of 10

Principle 5, Question 3 (b) and 7 of Essential Indicators - Enabling Gender Diversity in Business

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

	FY 23-24
Gross wages paid to females as % of total wages	21.60%

	FY 23-24
Total Complaints reported under Sexual Harassment on of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH)	12
Complaints on POSH as a % of female employees	0.046%
Complaints on POSH upheld	8

Principle 8, Question 4 and 5 of Essential Indicators - Enabling Inclusive Development

Percentage of input material (inputs to total inputs by value) sourced from suppliers: (₹ in crore)

	FY 23-24
Directly sourced from MSMEs/ small producers	8%
Directly from within India	30%

Job creation in smaller towns - Disclose wages paid to persons employed (including employees or workers employed on a permanent or non-permanent / on contract basis) in the following locations, as % of total wage cost.

Location	FY 23-24
Rural	0
Semi-urban	0
Urban	4.80%
Metropolitan	95.20%

(Place to be categorized as per RBI Classification System - rural / semi-urban / urban / metropolitan)

Principle 9, Question 7 and Principle 1, Question 8 of Essential Indicators, Fairness in Engaging with Customers and Suppliers

Provide the following information relating to data breaches:

- a. Number of instances of data breaches - Nil
- b. Percentage of data breaches involving personally identifiable information of customers - 0%
- c. Impact, if any, of the data breaches - While there have been minor isolated incidents, they have had no effect on the processing of data at LTIMindtree.

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

	FY 23-24
Number of days of accounts payables	81 days (as per consolidated financials for FY 23-24)

Principle 1, Question 9 of Essential Indicators, Openness in 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	Metric	FY 23-24
Concentration of Purchases	a. Purchases from trading houses as % of total purchases	NA
	b. Number of trading houses where purchases are made from	NA
	c. Purchases from top 10 trading houses as % of total purchases from trading houses	NA



DNV Confidential

Page 10 of 10

Concentration of sales	a. Sales to dealers / distributors as % of total sales	NA
	b. Number of dealers / distributors to whom sales are made	NA
	c. Sales to top 10 dealers / distributors as % of total sales to dealers / distributors	NA
Share of RPTs in	a. Purchases (Purchases with related parties / Total Purchases)	6.4%
	b. Sales (Sales to related parties / Total Sales)	1.1%
	c. Loans & advances (Loans & advances given to related parties / Total loans & advances)	0
	d. Investments (Investments in related parties / Total Investments made)	5.0%

Annex II

Sites selected for audits

S.no	Site	Location
1.	Corporate office	Corporate site audit was done at Global City, Bengaluru campus.
2.	India Offices	Twenty-two sites spread over; Bengaluru, Bhubaneswar, Chennai, Pune, Hyderabad, Kolkata and Mumbai
3.	International Offices	None. Reason, audit undertaken for only non-environmental disclosure data which are centrally collated.

Board's Report

To the Members of
LTIMindtree Limited
 (formerly Larsen & Toubro Infotech Limited)

Your Directors have pleasure in presenting the Integrated Annual Report along with the Audited Financial Statements (Standalone and Consolidated) of LTIMindtree Limited ('LTIMindtree' or 'the Company') for the year ended March 31, 2024 ('FY24').

FINANCIAL RESULTS

Particulars	(₹ in Million)			
	Standalone		Consolidated	
	2023-24	2022-23	2023-24	2022-23
Revenue from operations	342,534	319,755	355,170	331,830
Other income	7,099	5,016	7,019	5,569
Total income	349,633	324,771	362,189	337,399
Employee benefit expense	210,490	194,274	227,323	208,799
Sub-contractor expenses	32,349	33,422	25,599	28,286
Finance costs	2,071	1,441	2,217	1,504
Depreciation and amortization expenses	7,604	6,486	8,189	7,227
Other expenses	38,325	33,362	38,374	33,668
Total expenses	290,839	268,985	301,702	279,484
Profit before tax	58,794	55,786	60,487	57,915
Tax expense	13,935	13,304	14,641	13,812
Profit for the year	44,859	42,482	45,846	44,103

PERFORMANCE OF THE COMPANY

On a consolidated basis, revenue for the year was ₹ 355,170 Million, with an increase of 7.0% in rupee terms. The increase in revenue is attributable to growth across all verticals, predominantly Banking, Financial Services & Insurance; Technology, Media & Communications; Manufacturing & Resources. Profit after tax on a consolidated basis for the year was ₹ 45,846 Million, with an increase of 4.0%. For more details, refer to the 'Financial Performance' section in the Management Discussion and Analysis, which forms part of the Integrated Annual Report.

MARKETING

In our first full year as LTIMindtree, our marketing has been focused on building a strong brand globally and consistent customer recognition as a top-tier IT services Company and strategic partner for digital transformation.

Every day, we endeavour to create a future of limitless possibilities. And in this regard, we are delighted to be recognized by Fortune Magazine as a member of the Global Future 50 list of companies. The ranking assesses the long-term revenue growth prospects of more than 1,700 of the world's largest public companies.

In addition, LTIMindtree was awarded the 'Service Advocate of the Year' by Microsoft, secured the esteemed NASSCOM Spotlight Award for Best-in-Class R&D Organization, and recognized as the fastest growing Indian IT brand in 2023 by Brand Finance — all definitive testaments to a strong brand that embodies a relentless pursuit of customer value through innovation and collaboration.

At the heart of our organization is a strong culture and value system, which empowers every individual to thrive and contribute to our growth and collective ambitions. As ambassadors of the brand, our people embody this culture and help create an inclusive and fulfilling workplace. This is the reason that we have been acclaimed as a Great Place to Work™ across multiple countries including the US, UK, France, Poland, and Denmark. And this year, as we expand our global presence and delivery capabilities, our marketing team has also helped create world-class working spaces and curated customer and partner experiences in Mexico, Noida, Pune, Hyderabad, and Kolkata.

And for all of us at LTIMindtree, sustainability is an integral part of our identity. We are a conscientious, futuristic, and sustainable organization — going beyond net-zero goals and ESG offerings — committed to building an equitable and sustainable future for everyone. And we are proud to receive the Global Partner of the Year Award for Sustainability at AWS re:Invent as well as the Golden Peacock Award for Sustainability in India.

We understand that our actions today shape the world of tomorrow. And we will continue to use technology as a force for good, enriching lives, and creating a truly limitless future.

HUMAN RESOURCE

Employee Value Proposition: LTIMindtree offers a comprehensive Employee Value Proposition (EVP) that caters to the diverse needs of its employees based on four key pillars, i.e., talent-growth opportunities, people-centric culture, rich employee experience, and compelling brand.

Talent Acquisition: LTIMindtree hired 15,294 employees globally in FY 23-24, with a strong focus on diversity, equity, and inclusion (DEI) initiatives, resulting in 27% of hires belonging to diverse groups. The Company also enhanced its hiring strategy, applicant tracking system, and sourcing methods to attract and retain top talent.

Diversity, Equity, and Inclusion (DEI): LTIMindtree is committed to creating an inclusive environment that fosters respect, belongingness, empowerment, and progress for all. The Company has established DEI councils in 3 geographies and focused on five key areas i.e., ethnicity/nationality, disability inclusion, gender equity, LGBTQ+ inclusion, and veterans' support. The Company also received several awards for its DEI efforts.

Engagement: LTIMindtree organized several engagement events and people programs across all regions, such as Employee Appreciation Week, Festive Celebrations, HR open house connects, financial planning webinars, and location-specific cultural events.

Wellness: LTIMindtree has a holistic framework for wellness, covering four pillars i.e., emotional, physical, financial, and social. The Company provides various wellness initiatives and services, such as 24/7 medical assistance, Employee Assistance Program (EAP), webinars on health topics, elder care and career counselling, and Transcend, a 90-day transformation program.

Career and Learning: LTIMindtree offers a range of career and learning opportunities for its employees, such as the 7-step program, Talent Central, Shoshin School, My Career My Growth, Succession Planning, Learn Grow Lead, and MPower. These initiatives aim to strengthen the competencies, skills, and career growth of the employees and prepare them for future leadership roles.

LTIMindtree has begun a digital transformation of its employee experience by digitizing the employee lifecycle. The Company has a performance-driven culture, with its Rewards and Recognition program iWin, at its core.

Awards & Recognition: LTIMindtree has been recognized as a Great Place to Work™ in Denmark, the USA, France and Poland, and as a Top Employer in the UK. The organization also won the TechCircle's People Pioneer Awards 2024 for its innovative practices in the "Future of Work, Workforce, and Workplace", 14th CII National HR Excellence Award for "Significant Achievement in HR Excellence" and India's Greatest CHRO Award by Asia One.

INFRASTRUCTURE

Your Company has occupied overall 6,972,340 sq.ft of space, consisting of 50,257 seats, spread across various locations in India. The Company's footprint is expanding continuously, and to ensure sustainable development and to minimize our civic load on the community, we have committed to ensure all existing and upcoming facilities are certified for green building. All our projects have been certified and applied for LEED IGBC Platinum certification (a green building certification body, affiliated with LEED USGBC). This approach helps to reduce the impact on human health and the environment. These buildings are resource efficient, helps to consume less energy, water, and other natural resources.

Environment benefits:

- By adopting a green design, able to reduce our Energy per Index by 8.23% and Water per capita by 40.62% even if our overall occupied square feet have increased by 11.13L Sq.ft.
- By lighting for the entire floor with LED lamps, achieved a reduction of 30% light power as compared to conventional T5/ CFL lamps.
- 76% of the materials for the building projects were locally resourced to reduce our emissions and reduced dependency on virgin materials.
- In all our projects, achieved Lighting Power Density reduction by more than 50% by implementing total Lighting management system, wherein the lights are controlled (switch ON & OFF, Dimming) based on Occupancy, Motion sensing, Time scheduling and Day light harvesting.
- More than 40% of materials by cost are recycled materials.

Further, LTIMindtree has designed to use water in a self-sustainable manner through reducing, recycling & reusing strategies, usage of eco-friendly refrigerant in HVAC systems, BEE star-rated electrical and electronic equipments. Most of our facilities are in the proximity of bus stop, metro stations, sub-urban railways encouraging employees to use public transport.

Health Benefits:

- The fresh air supply for all the project space has been designed to meet ASHRAE's requirement to enhance the indoor air quality.
- LTIM uses low VOC paints and finishes to maintain indoor air quality.
- All our workstations are ergonomically designed to improve workspace comfort.
- Installation of CO₂ monitoring sensors on floors which is connected BMS and monitored 24/7.
- Isolated areas exposed to hazardous gases or chemicals – Printers, chemical storage room and janitor room.
- LTIM uses BIFMA certified furniture and CRI certified carpets.
- In all our new facilities we have recreational areas or game zones which include gym, reading lounge, table tennis, carrom, pool table, football etc. for occupant well-being.

Sites included under green building certification during the financial year:

- Bhubaneswar – Certified platinum Green Campus by IGBC.
- Kolkata Adventz Infinity - Certified platinum for Interior designs by USGBC.
- Mumbai – Mensa campus – Certified Platinum Green building by USGBC.
- Pune ICC - Certified platinum for Interior designs by IGBC.

QUALITY INITIATIVES

Client Centricity is the core of LTIMindtree's Quality Policy. LTIMindtree strives to be the most client centric partner by delivering rich and meaningful experiences not only to its clients but also to its client's customers. It endeavors to continuously improve its services and solutions, with focus on agility and creativity by nurturing an environment that promotes learning and growth.

This year, we recorded high client satisfaction with high response rates above industry average. LTIMindtree received 62% responses, while Industry sees responses around 55-60%. Our clients are delighted with LTIMindtree's customer centric approach. Our flexibility & adaptability, customer first & partner mindset, leadership responsiveness are appreciated by our clients. 1 in 3 Decision makers / Senior management levels see LTIMindtree from the prism of a strategic / advisory partner, exceeding industry average of 1 in 4 touchpoints.

The Client Satisfaction rate improved to 5.85 in FY24 from a previous 5.74 in FY23, pointing to our sustained commitment to building long-term strong and strategic partnerships with our clients. We enhanced our scores across the parameters of satisfaction, loyalty, advocacy, and business value.

LTIMindtree's Quality Management Systems (QMS) portal is a single focal point for processes, helps to bring in standardization, institutionalization, and industry best practices/standards and frameworks.

The QMS is built on the concept of practitioner defined and refined where knowledge and best practices are shared and published. Processes are developed based on industry trends, different project types and different services that LTIMindtree caters to and make them available as reference documents for projects to start work and also ensure that the repository built, is the collection of best practices.

LTIMindtree's proprietary Capability Maturity Framework (LTIM-CMF) was deployed in FY24 for the sixth consecutive year. It continued to instil a culture of self-discipline combined with strong collaboration within and across units. Multiple CMF Insights and Analytics are enabled through Power BI dashboard for each parameter at every stratum in the organization.

Prime benefits include increase in earnings via 77 innovation platforms (58 are new), frameworks, governance and analytics tools, industrialization of existing Intellectual Property & best practices, in 100+ unique engagements. Project management using High Maturity (HM) practices also brought in significant savings. Other benefits included productivity improvements in 68 accounts/ service lines and enrichment of the Central Knowledge Repository (Knowledge Hub) with good practices, case studies & reusable components from all units. LTIMindtree's Quality Management Systems (QMS) was strengthened with 50+ QMS process enhancements, including estimations and baselines for new technology, new processes, and enhancements for Data Science, Interactive and Low Code Platforms, Oracle Hyperion/ EPM, SAP Azure/ AMS, DSaaS, Digital Engineering, Cloud & Infra Practice.

Launched Process Simplification/ revalidation project to evaluate and simplify 209 processes by eliminating waste and adding measurable metrics driven approach. 110 processes and the corresponding references have been revised and 19 processed are eliminated. The effectiveness of the revamped processes is measured via feedback and audits, escalations etc.

The Project Management Platform is migrated to a unified integrated solution (ServiceNow SPM /GRC) for improved user experience, enhanced productivity, better compliance, easy reporting and scalability. 85+ existing challenges are resolved through this exercise. The key features involve Simplified Project creation, Multiple lifecycle handling, Automation of Metrics Action plan for all Lifecycles, Program Management Module and Enhanced Audit Module.

MARS - Metrics Analysis and Reporting Suit has automated Metrics Action Plans for support projects. It is specifically designed to transform how support projects manage and analyze their performance data. This persona-based platform, equipped with an integrated workflow for review and approval, guarantees data integrity while streamlining the data submission and analysis process. Key features of MARS are API integration, Effortless Data Upload and Insightful Metrics and Analysis. Over 300 projects have benefited till date. This has helped to reduce effort by more than 75%.

BGenie- LTIMindtree's proprietary Liferay based tool, is enhanced to introduce automation of Monte Carlo Simulation and Sensitivity Analysis for support - Initial and Current predictions module for these project objectives i.e., to improve or optimize Resource Occupancy (RO), to reduce ticket backlog and to improve SLA compliance. Also, option of multiple initial runs is enabled.

Governance is digitized by providing more than 35 KPIs in one view. Persona based views help users to focus on pain areas. The analytics on organization risks have helped business to avoid client escalations. The Analytics on client feedback has helped improve client satisfaction. Support data analytics helps to get nudges and prescriptive analytics on client ticket data, thereby enabling business to focus on specific improvements.

The Company's Escalation Risk Review (ERR) framework with escalation path right up to the Chief Operating Officer (COO) was very effective in getting timely attention at the appropriate level, thus arresting possible client escalations & ensuring a positive client experience at every stage during the engagements. Enterprise Risk Review (ERR) at the Chief Delivery Officer (CDO) Level: A new layer of governance has been introduced with the Enterprise Risk Review (ERR) at the CDO level, preceding the COO level review. This revision aims to address governance gaps and establish a fixed timeline for implementing 'go-green' plans for projects identified as critical or high-risk. This allows for a focused discussion on technical interventions or other targeted measures to steer these projects back on track.

With the introduction of Pursuit Assurance processes having the objective of enabling Zero-Surprise delivery execution incorporating a robust de-risking pre-delivery execution start approach and an improved baseline for a green start enabling a seamless transition from Pursuit to Delivery. This process identified a total of >1200 risks and >80 suggestions thereby reducing downstream execution risks by >15%. Pursuit Assurance consists of 3 stages:

- DRE – Deal Risk Exposure (prior to Deal Solution Submission) – 178 Deals have been covered of which 22 are won.
- CRE – Contract Risk Exposure (Typically prior to SOW submission) – 35 pilots completed including pre & post contract signatures.
- GSR – Green Start Review (Post Deal WIN decision and Prior to Start of Delivery) – 6 pilot deals completed (recent wins).

Enhancing our Transition framework and introducing enhanced governance has led to establishing a robust assurance process that supports identification and mitigation of risks that could impact BAU of support engagements.

LTIMindtree has successfully rolled out CAST, a software intelligence platform across 35+ accounts, to improve the structural quality of their software systems. The platform has been used for faster application discovery, modernization, and migration to the cloud, as well as for architecture blueprint creation, accelerating transition and knowledge transfer, reducing technical debt, and monitoring application health indicators. Additionally, CAST has been used for software composition analysis, which identifies security vulnerabilities and license risks. LTIMindtree has a CAST COE (Center of Excellence) that conducts webinars, knowledge management sessions, and CAST Day events to evangelize the use of CAST products across the organization. The CAST COE team also reaches out to accounts and projects to have 1:1 discussions, demos, and explore use cases where CAST products can be used.

CAST assessment done at multiple leading insurance companies for moving to Cloud, resulted in extra revenue of 38.8 Million USD besides 20% cost savings on the assessment activities and shorter cycle time enabling faster go-to-market for the customers.

LTIMindtree has a Lean COE (Center of Excellence) that conducts webinars, knowledge management sessions, and events to evangelize the use of Lean methodologies across the organization. The Lean COE team reaches out to accounts and projects to have 1:1 discussions, demos, and explore use cases where Lean methodologies can be used. In one of the recent Lean assessments at a leading travel management customer, the Lean COE helped streamline the Invoice creation process (Smart Bill) resulting in the possibility of reducing the overall TAT from current 11 days to 4 days i.e. a 63% improvement in cycle time that leads to faster invoice creation and earlier revenue collection for the customer.

In continuous effort to enhance operational efficiency and clarity across projects, Obligation Management process is revamped to ensure 100% compliance to contractual obligations with LTIM clients. The process is digitized through GenAI based tool to identify, extract and monitor the obligations in Insight 360 platform. The validation and verification are carried out involving the Legal team for MSA and all other relevant support groups. 140 MSA and 1500 projects have started monitoring the obligations. Power BI – Dashboard for monitoring fidelity index with both Delivery and Functional views enables the governance of the obligations.

AMS Centre of Excellence (AMS COE) has conceptualized and implemented Delivery Model Assessment (DMA) as a new service offering. The framework helps the organization to proactively identify the good practices and gaps or risks within an engagement / program. DMA framework is designed based on industry best practices (ITIL 4, COBIT Governance and QMS processes). It covers various aspects of engagement - Contract, Transition & Transformation, Governance, Collaboration, Communication, Voice of Customer, Innovation and Value Co-Creation. It is implemented across 4 large engagements. 69 Service Improvement opportunities and 13 good practices have been identified.

Manual Error Control (MEC) program has been implemented by AMS CoE across 13 programs, enabling proactive identification and mitigation of risks, thereby reducing risk of human errors (including major incidents). Trainings were conducted for 250 team members on manual error avoidance.

AMS-CoE team has digitalized the Delivery Model Assessment, ITSM assessments and Manual Error Control framework.

The Simplify & Automate project aims at improving efficiency, accuracy, and speed in project management operations, by automating manual project management activities for Finance team and the PM/DM's. Recent automation has simplified T&M Resource timesheet submission to client for Approval.

Knowledge Management is revolutionized by migrating to "Knowledge Hub" with 79 new features. 1,000+ Published artifacts are hosted in Knowledge Hub, engaging 10,000+ participants quarterly. Knowledge Hub has 2150+ artifacts approved & published with 76,000+ views. Knowledge sharing sessions by KM COE got doubled last 2 quarters, reaching 22,000 participants in Q4 FY24, across 35+ sessions. Knowledge Score is published quarterly for each group basis the artifacts, sessions and KM practices assessed using Knowledge Management Maturity (KMM) assessment model.

Spotlight on LTIMindtree Events:

- Celebrating Quality, Knowledge, and Partnerships: World Quality Week (WQW2023) in the week of November 6, 2023 with central theme as "Quality – Realizing Your Competitive Potential", engaging 500+ participant across glob.
- On November 22, 2023, our Bangalore location hosted CAST Day, generating over 30 new leads for implementations.
- Knowledge Management Week 2023 in the week of December 4, 2023, including 13 collaborative sessions, experts' insights from 22 leaders in the society, engaging 5,000 participants across globe.
- External Partner (XP) Day (February 29, 2024) - focused on knowledge exchange with our Top 5 External Partners, featuring sessions on techno-functional areas, products, and services. Partners included IBM, Quip (SFDC), CAST, ServiceNow, and AWS. The event drew participation from over 3,000 associates.

Certifications

At LTIMindtree, Delivery Excellence oversees internal and external audits, certifications, and assessments.

In our ongoing commitment to excellence and continuous improvement, we have made significant strides in audits and certifications. These developments reinforce our dedication to maintaining the highest standards and position us as quality and risk management leaders. Launched a comprehensive Audit Certification Program with four levels i.e., L1 – Assessor, L2 – Domain Assessor, L3 – Lead Assessor, and L4 – Senior Assessor. Ten workshops have been conducted, resulting in 146 associates being trained as peer auditors.

We strive to conform to international standards and are proud to be certified with ISO 9001, ISO 27001, ISO 27701, ISO 14001, ISO 45001, ISO 20000-1, ISO 22301, and ISO 31000 for all our corporate offices across the globe, including India, the UK, Europe, South Africa, Canada, and the USA.

- LTIMindtree has been appraised on CMMI 2.0 DEV & SVC for Level 5.
- LTIMindtree is assessed for SOC 1 & SOC 2 at Enterprise Level (84 controls for SOC1 and 118 controls for SOC 2).
- LTIMindtree is assessed by TISAX, an industry-standard information security assessment (ISA) in the European automotive industry, to ensure information security and data protection controls.
- LTIMindtree is assessed for PCI-DSS compliance, which provides assurance on security controls for handling cardholder information.
- LTIMindtree KM COE assessment by CII Federation team got completed successfully, during Dec'23.

LTIMindtree undergoes Cyber Essential and Cyber Essential Plus assessments for its UK and Ireland operations. These certifications help LTIMindtree protect against common cyber threats and demonstrate the Company's commitment to cybersecurity.

DIVIDEND

A. Dividend

During FY24, your Company paid an interim dividend of ₹ 20/- per equity share of face value of ₹ 1/- each. Further, the Board of Directors has recommended a final dividend of ₹ 45/- per equity share of face value of ₹ 1/- each. Accordingly, the total dividend for FY24, including the recommended final dividend, if approved by the members at their ensuing 28th Annual General Meeting (AGM), would amount to ₹ 65/- per equity share of face value of ₹ 1/- each. The final dividend, if approved by the members, would be paid within 10 days of AGM to those members whose name appears in the Register of Members as on the Record Date.

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

B. Unclaimed Dividend

In accordance with the provisions of Section 125 of the Companies Act, 2013 ('the Act') read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ('IEPF Rules'), following dividends declared by the Company & erstwhile Mindtree Limited (Mindtree) and remaining unclaimed for seven years will be transferred to the Investor Education and Protection Fund (IEPF) during FY25:

Date of declaration	Last date for claiming unpaid dividend	Dividend Declared by
March 27, 2017	May 2, 2024	Mindtree
July 18, 2017	August 23, 2024	Mindtree
August 24, 2017	September 28, 2024	LTIMindtree
October 25, 2017	November 30, 2024	Mindtree
November 06, 2017	December 12, 2024	LTIMindtree
January 17, 2018	February 22, 2025	Mindtree

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

Members are requested to claim dividend(s) which have remained unclaimed, by sending a request to the Company at e-mail ID investor@ltimindtree.com or to the Company's Registrar and Share Transfer Agent (RTA) at e-mail rnt.helpdesk@linkintime.co.in 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 amounting to ₹ 4,144,553/- which remained unclaimed for a period of seven years to IEPF in accordance with the provisions of the Act. Details of the unclaimed dividend are uploaded on the Company's website <https://www.ltimindtree.com/investors/dividend/>

Pursuant to the applicable provisions of the Act, read with the IEPF Rules, the Company has so far transferred 83,361 equity shares to IEPF on which dividend has not been claimed for seven consecutive years of which 26 shares have been retrieved from the IEPF. The shareholders may claim their respective shares transferred to IEPF by making an application as per the procedure outlined under Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016.

DETAILS OF UNCLAIMED SHARES

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

CHANGES IN SHARE CAPITAL

During the year under review, 96,132 equity shares of ₹ 1/- each of the Company were allotted on exercise of the vested stock options by the eligible employees under 'LTIMindtree Limited Employee Stock Option Scheme 2015' and 7,410 equity shares of face value of ₹ 1/- at an exercise price of ₹ 10/- each of the Company were allotted to eligible employees under 'LTIMindtree Employee Restricted Stock Purchase Plan 2012 (ESPS/ERSP 2012).

Further 237,048 equity shares of face value of ₹ 1/- of the Company were allotted to LTIMindtree Employee Welfare Trust under 'LTIMindtree Employees Stock Option Plan 2021' and 'LTIMindtree Employee Stock Option Scheme 2015'.

Accordingly, the paid-up equity share capital of the Company increased from ₹ 295.82 Million as at March 31, 2023, to ₹ 296.16 Million as at March 31, 2024.

CAPITAL EXPENDITURE

As at March 31, 2024, on consolidated basis, the gross fixed and intangible assets stood at ₹ 54,783 Million (previous year ₹ 44,473 Million), out of which assets amounting to ₹ 11,791 Million (previous year ₹ 4,953 Million) were added during the year. The net fixed and intangible assets stood at ₹ 18,868 Million (previous year ₹ 12,360 Million).

As at March 31, 2024, on standalone basis, gross fixed and intangible assets stood at ₹ 45,621 Million (previous year ₹ 35,639 Million), out of which assets amounting to ₹ 11,619 Million (previous year ₹ 4,747 Million) were added during the year. The net fixed and intangible assets stood at ₹ 17,711 Million (previous year ₹ 10,958 Million).

LIQUIDITY

Your Company maintains sufficient cash to meet its operations and strategic objectives. Cash and investments (net of short-term borrowings) have increased from ₹ 73,967 Million as at March 31, 2023 to ₹ 93,441 Million as at March 31, 2024.

CREDIT RATING

During the year, the Company has been rated by CRISIL and India Ratings & Research, credit rating agencies for its banking facilities. Both rating agencies have issued long-term issuer rating with AAA/Stable and short-term facilities with A1+. These ratings reflect your Company's continued strong parentage, credit profile, liquidity position, strong corporate governance practices, financial flexibility and conservative financial policies.

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 part of Company's rationalisation program after merger of Mindtree, the subsidiaries were reduced to 21 as against 26 in the previous year.

Further, the Company does not have any material subsidiary. The changes in subsidiaries during the year are as follows:

A. Amalgamation

During the year, three Indian wholly-owned subsidiaries namely Lymbyc Solutions Private Limited, Powerupcloud Technologies Private Limited and Cuelogic Technologies Private Limited were merged with the Company w.e.f July 11, 2023.

B. Liquidation

Following subsidiaries were liquidated during the year:

- i. Cuelogic Technologies Inc w.e.f April 26, 2023
- ii. Mindtree Software (Shanghai) Co. Ltd w.e.f August 26, 2023

C. Shareholder's Agreement between the Company and Global Digital Integrated Solutions Company to form a Joint Venture

During the year under review, the Company has executed a Shareholder's Agreement with Global Digital Integrated Solutions Company (Global Digital), a wholly-owned subsidiary of Saudi Arabian Oil Company (Saudi Aramco) for setting up a Joint Venture in the Kingdom of Saudi Arabia to accelerate digital transformation and new next generation technology adoption in government and private sector enterprises in the Kingdom and the MENA region. Once the joint venture company is incorporated, The Company will hold 51% of the share capital in the joint venture company and Global Digital will hold 49% of the share capital in the joint venture company.

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

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

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

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

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

RELATED PARTY TRANSACTIONS

During the year under review, all related party transactions were in the ordinary course of business of the Company and on arm's length terms. During FY24, Audit Committee has reviewed on quarterly basis, the related party transactions of the Company vis-a-vis the omnibus approval(s) accorded by Audit Committee. Further, the members at the 27th AGM, approved for entering into material related party transactions upto ₹ 2,000 Crore with Larsen & Toubro Limited, Holding Company. The aforementioned approval is valid till the date of 28th AGM, and a similar approval is proposed in the Notice convening the 28th AGM.

There was no material related party transaction, involving payment made to related party with respect to brand usage/royalty, requiring approval of the shareholders during FY24. Furthermore, there was no contract/arrangement with related parties referred to in sub-section (1) of Section 188 of the Act, which required Board's approval.

Related party transactions during FY24 are in compliance with the Act, the SEBI Listing Regulations and are disclosed in the notes to the financial statements which form part of this Integrated Annual Report.

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.

TRANSFER TO GENERAL RESERVES

During the year, the Company has not transferred any amount to General Reserves.

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

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

RISK MANAGEMENT

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

CYBER SECURITY

At LTIMindtree, information security is of paramount importance. In the 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 continued to remain vigilant in the face of changing cyber security threats. Your Company continues to be certified against the Information Security Management System (ISMS) Standard ISO 27001:2013 and Privacy Information Management Systems (PIMS) Standard ISO27701. In addition, the Company has been attested in SSAE18 SOC1 and SOC2 by an independent audit firm.

CORPORATE SUSTAINABILITY

At LTIMindtree, sustainability is more than just a set of practices, a driving force behind every decision we make to contribute to a better future for the planet, society, and future generations. It is about creating an organization that is not only environmentally mindful, but also socially responsible and ethically motivated.

Our dedication to ESG principles is evident from action to transformation, at the core of which is our ESG Vision. LTIMindtree has made significant strides in multiple facets of corporate sustainability, embodying a holistic approach to environmental stewardship, fostering inclusivity and diversity, employee engagement, social responsibility, and ethical governance. Furthermore, LTIMindtree upholds the highest ethical standards in corporate governance, exemplified by the diversification of its board and a steadfast commitment to compliance, integrity, and transparency.

LTIMindtree takes a multi-pronged approach to corporate sustainability employing numerous frameworks aligned with the Ten principles of the United Nations Global Compact (UNGC), Sustainable Development Goals (SDGs), National Guidelines on Responsible Business Conduct (NGRBC), Global Reporting Initiative (GRI), and other Environmental, Social, and Governance (ESG) components. We are committed to nature conservation and are among few global corporates as 'Early Adopter' to have aligned our disclosures with Taskforce on Nature-related Financial Disclosures (TNFD) standards, as outlined in our FY 2023-24 Sustainability Report.

Concurrently, LTIMindtree's dedication to corporate sustainability has cemented its reputation with multiple accolades (refer Awards & Recognitions para herein) in the ESG arena for our mature performance at all levels of the organization and its value chain.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

The disclosures required to be given under Section 135 of the Act read with Rule 8(1) of the Companies (Corporate Social Responsibility Policy) Rules, 2014 are provided in the Annual Report on CSR Activities for FY24, forming part of the Report as **Annexure D**.

The CSR Policy and CSR Annual Action Plan for FY24 are available on the Company's website, www.ltimindtree.com/social-responsibility/

The Chief Financial Officer has certified that the funds disbursed for CSR related activities have been utilized for the purpose and in the manner approved by the Board of Directors for FY24.

DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP)

Appointments

- Ms. Angna Arora was appointed as Compliance Officer w.e.f. November 28, 2023 and elevated to the position of Company Secretary and Compliance Officer w.e.f. December 11, 2023.
- Mr. Vipul Chandra was appointed as Chief Financial Officer w.e.f. April 25, 2024.

Cessations

- Mr. Rajnish Kumar resigned as Independent Director, w.e.f. close of business hours on July 17, 2023.
- Mr. Tridib Barat resigned as Company Secretary and Compliance Officer w.e.f. close of business hours on August 31, 2023.
- Mr. Vinit Teredesai has resigned as Chief Financial Officer and effective date of resignation is from the close of business hours on April 24, 2024.

The Board places on record its appreciation for the services rendered by Mr. Rajnish Kumar during his tenure as Director, Mr. Tridib Barat during his tenure as Company Secretary and Compliance Officer and Mr. Vinit Teredesai during his tenure as Chief Financial Officer.

Re-appointment of Directors

Mr. S.N. Subrahmanyam (DIN: 02255382) and Mr. R. Shankar Raman (DIN: 00019798), Directors, retire by rotation, and being eligible, have offered themselves for re-appointment at the 28th AGM.

The Board pursuant to recommendation of Nomination and Remuneration Committee has approved re-appointment of Mr. Nachiket Deshpande (DIN: 08385028), as a Whole-time Director for a period of five years effective from May 2, 2024 till May 1, 2029.

The Notice convening the 28th AGM includes the above-mentioned proposal for re-appointments.

The 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 form part of the Notice convening the 28th AGM.

Further, as approved by Members at their 27th Annual General Meeting held on July 17, 2023, Mr. A.M. Naik, Founder Chairman shall demit office from the conclusion of the 28th Annual General Meeting. The Board of Directors and the management place on record their deep gratitude for Mr. Naik's extra-ordinary vision, which helped the Company grow by the ranks within a short period, and also for his immaculate journey with the Company.

CORPORATE GOVERNANCE REPORT

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

MEETINGS OF THE BOARD OF DIRECTORS

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

During FY24, Independent Directors had their separate meeting on April 20, 2023 in accordance with the requirements of Schedule IV of the Act, Secretarial Standard-1 on Board Meetings issued by the Institute of Company Secretaries of India and the SEBI Listing Regulations.

BOARD COMMITTEES

In terms of the requirements of the SEBI Listing Regulations, the Board has constituted Audit Committee, Stakeholders' Relationship Committee, Nomination & Remuneration Committee, Corporate Social Responsibility Committee and Risk Management Committee. The Board has also constituted Strategic Investment Committee. Details of each of these committees outlining their composition, terms of reference and meetings held during FY24, are outlined in the Corporate Governance Report forming part of this Report as **Annexure E**.

During FY24, recommendations made by the Committees to the Board of Directors were accepted by the Board, after due deliberations.

COMPANY'S POLICY ON DIRECTOR'S APPOINTMENT AND REMUNERATION

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

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

DECLARATION BY INDEPENDENT DIRECTORS

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

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

ANNUAL RETURN

The annual return for FY24 is available on the Company's website, <https://www.ltimindtree.com/investors/annual-reports/>

INTERNAL CONTROL SYSTEMS AND ADEQUACY OF INTERNAL FINANCIAL CONTROLS

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

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

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

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

The Audit Committee and the Board are of the opinion that the Company has sound Internal Financial Control commensurate with the nature and size of its business operations and are operating effectively, and no material weakness exists during FY24.

COMPLIANCE MONITORING SYSTEM

At LTIMindtree, ensuring regulatory compliance is of utmost importance. Your Company has put in place a compliance management framework that outlines the Company's philosophy towards compliance culture, understanding compliance changes, coverage, approach, responsibilities, risk matrix and trainings.

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

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

The Company engages external consultants to review and provide compliance checklist(s) for new locations and update the compliance checklist(s) for existing locations. In the compliance tool the compliance tasks are mapped to process owners who submit the tasks with supporting evidence. Identified key stakeholders across functions ensure and confirm compliance with the provisions of all applicable laws.

DIRECTORS' RESPONSIBILITY STATEMENT

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

- i. in the preparation of the annual accounts, the applicable accounting standards have been followed and there has been no material departure;
- ii. the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company and of the profit of the Company for the year ended March 31, 2024;

- iii. the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv. the Directors have prepared the annual accounts on a going concern basis;
- v. the Directors have laid down an adequate system of internal financial controls to be followed by the Company and such internal financial controls are adequate and operating effectively; and
- vi. the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

ANNUAL PERFORMANCE EVALUATION OF BOARD OF DIRECTORS

The annual evaluation of the performance of the Board for FY24 was carried out with the help of an external agency with due compliance of the provisions of the Act and Regulation 17(10) of the SEBI Listing Regulations. Online evaluation of the Board, Board Committees, Chairman and individual Directors was carried out through structured online questionnaire in line with the Guidance Note on Board Evaluation issued by SEBI. The evaluation also covered specific criteria and the grounds on which all Directors in their individual capacity were evaluated including fulfillment of the independence criteria for Independent Directors as laid in the Companies Act, 2013 and the SEBI Listing Regulations.

The evaluation of the performance of the Board, its Committees, Chairman & Directors and suggestion emanating out of the performance evaluation exercise were reviewed by the Independent Directors at their separate meeting held on April 16, 2024 and Nomination & Remuneration Committee & Board of Directors at their respective meetings held on April 24, 2024. 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 & Board. Overall, the Board expressed its satisfaction on the performance evaluation process as well as performance of all Directors, Committees and Board as a whole.

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

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

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

DISCLOSURE OF REMUNERATION

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

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

COMPLIANCE WITH SECRETARIAL STANDARDS

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

PREVENTION OF SEXUAL HARASSMENT AT WORKPLACE

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

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

During FY24, the Company received twelve new complaints of sexual harassment in India. Ten of these complaints along with one complaint of FY23 pending as on March 31, 2023, have been resolved with appropriate action, with two complaints pending at the end of FY24.

BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT ('BRSR')

Pursuant to Regulation 34 of the SEBI Listing Regulations, 'Business Responsibility and Sustainability Report' along with Reasonable Assurance Report on BRSR Core forms part of this Integrated Annual Report. The report outlines the initiatives taken by the Company from the environmental, social and governance 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.

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

EMPLOYEE STOCK OPTION SCHEMES

During the year, your Company had 'LTIMindtree Employee Stock Option Scheme 2015', 'LTIMindtree Employees Stock Option Plan 2021' and 'LTIMindtree Employee Restricted Stock Purchase Plan 2012' (ERSP/ESPS 2012) (collectively 'ESOP Schemes') in place of which ERSP/ESPS 2012 has expired and further, the LTIMindtree Employee Stock Option Scheme 2015 was amended to include provisions for administration of its activities (from Direct to Trust route) through LTIMindtree Employee Welfare Trust.

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

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

CEO & CFO CERTIFICATE

In accordance with the provisions of Regulation 17(8) of the SEBI Listing Regulations, certificate of Chief Executive Officer & Managing Director and Chief Financial Officer in relation to the Financial Statements for the year ended March 31, 2024, is given in **Annexure - 1** to the Corporate Governance Report.

WHISTLEBLOWER MECHANISM

LTIMindtree Whistleblower Policy ('WB Policy') meets the requirement of the vigil mechanism framework prescribed under the Companies Act, 2013 and the SEBI Listing Regulations. WB Policy is available on the Company's website under Corporate Governance section. WB Policy aims to provide an appropriate platform and protection to all stakeholders to make protected disclosure via email, hotline, intranet portal or by post, of any actual or suspected incidents of unethical practices, violation of applicable laws and regulations including without limitation of the Integrity Policy, Employee Code of Conduct, Supplier Code of Conduct, Securities Dealing Code, Code of Practices and Procedures for Fair disclosure of Unpublished Price Sensitive Information (Fair Disclosure Code).

WB Policy also provides for adequate safeguards against retaliation and victimization of the whistleblower. The investigation of complaints is carried out confidentially, impartially, timely and appropriate action initiated to ensure that requisite standards of integrity, professional and ethical conduct are maintained. All employees and Directors have access to Chairperson of the Audit Committee for any reporting. The Audit Committee reviews on a quarterly basis the status of the complaints received and actions taken.

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

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

CONSOLIDATED FINANCIAL STATEMENTS

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

AUDITORS

A. STATUTORY AUDITOR

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

The reports issued by the Statutory Auditor on the standalone and consolidated financial statements of the Company for the year ended March 31, 2024 do not contain any qualification, observation or comment or remark(s) which have adverse effect on the functioning of the Company and therefore, do not call for any comments from Directors. Further, the Statutory Auditor has not reported any fraud as specified under Section 143(12) of the Act.

B. SECRETARIAL AUDITOR

The Secretarial Audit Report issued by M/s. Alwyn Jay & Co., Practising Company Secretaries 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).

AWARDS AND RECOGNITIONS

1. Named as a Global Future 50 company by Fortune magazine.
2. Recognized as the Fastest Growing Indian IT brand in 2023 by Brand Finance.
3. Enters the NIFTY 50 Index.
4. Recognized as a Great Place to Work™ in the US, France, Poland & Denmark and Top Employer award 2023 for UK.
5. Awarded the prestigious NASSCOM Spotlight Award for Best-in-Class R&D Organization!
6. Received the "Global Partner of the Year award" for Sustainability at AWS re:Invent.
7. Recognized by India Workplace Equality Index (IWEI) in the silver category for its efforts towards LGBTQ+ (Lesbian, Gay, Bi, Trans, Queer/Questioning) inclusion.
8. Wins Golden Peacock Award for Sustainability in 2023.
9. Honored with "Partner on Boomi Award" at the Boomi World Tour.
10. LTIMindtree has made it to the Carbon Disclosure Project (CDP) Global Leaderboard for the fourth consecutive year by scoring an "A-" in the 2023 Climate Change Ranking.
11. Awarded First Runner-Up for Disability Confidence & Inclusion, Second Runner-Up for LGBTQIA+ Inclusion, and First Runner-Up for DEI Champion at the Bombay Chambers DEI Awards.
12. Wins the 2023 Outstanding Value Award from Honda.
13. Earns New Pega Partners Global Elite Partner Distinction.
14. LTIMindtree's Infinity DevOps Platform Secures "Product of the Year in DevSecOps" at DevOps India Summit 2023.
15. LTIMindtree wins "Data Solution of The Year for Retail" award by Data Breakthrough
16. LTIMindtree's Canvas Named Winner in the 2023 Artificial Intelligence Excellence Awards.
17. LTIMindtree receives Top Honors for Sustainable Reporting Practices at the ICAI Sustainability Reporting Awards 2023.

OTHER MATTERS

Inspection was carried out at erstwhile Mindtree Limited by the office of Regional Director (South Eastern Region), Ministry of Corporate Affairs under Section 206 of the Act during the financial year 2019-20. Show cause/adjudication notice(s) were issued to Mindtree by the Registrar of Companies, Karnataka (RoC) during the 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. Mindtree had filed application(s) for compounding of the alleged violations and are pending for hearing/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.

For and on behalf of the Board

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

Nachiket Deshpande
Chief Operating Officer &
Whole-time Director
(DIN: 08385028)

Place: Mumbai

Date: April 24, 2024

ANNEXURE - A

Details of unclaimed shares as per the SEBI Listing Regulations

I. LTIMINDTREE SHARES HELD IN DEMAT SUSPENSE ACCOUNT

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

The status in respect of the above as on March 31, 2024 is given below:

Particulars	No. of shareholders	No. of LTIMindtree shares
Aggregate number of shareholders and LTIMindtree shares lying in the demat suspense account as on April 1, 2023	266	19,652
Number of LTIMindtree shares transferred in favour of IEPF Authority from the demat suspense account during FY 2023-24	182	16,341
Number of shareholders / legal heirs to whom LTIMindtree shares were transferred from the demat suspense account during FY 2023-24	Nil	Nil
Aggregate number of shareholders and LTIMindtree shares held in the demat suspense account as on March 31, 2024	84	3,311

II. LTIMINDTREE SHARES HELD IN ESCROW DEMAT ACCOUNT

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

The status in respect of the above as on March 31, 2024 is given below:

Particulars	No. of shareholders	No. of LTIMindtree shares
Aggregate number of shareholders and LTIMindtree shares lying in the escrow demat account as on April 1, 2023	167	103,672
Number of LTIMindtree shares transferred in favour of IEPF Authority from the escrow demat account during FY 2023-24	61	14,859
Number of shareholders / legal heirs to whom LTIMindtree shares were transferred from the escrow demat account during FY 2023-24	24	15,850
Aggregate number of shareholders and LTIMindtree shares held in the escrow demat account as on March 31, 2024	82	72,963

For and on behalf of the Board

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

Nachiket Deshpande
Chief Operating Officer &
Whole-time Director
(DIN: 08385028)

Place: Mumbai

Date: April 24, 2024

ANNEXURE - B FORM AOC-I

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

Statement containing salient features of the financial statements of Subsidiary Companies

1	Sl. No.	1	2	3	4	5	6	7	8	9	10
2	Name of Subsidiary	LTIMindtree GmbH	LTIMindtree Canada Ltd.	LTIMindtree LLC	LTIMindtree Financial Services Technologies Inc.	LTIMindtree South Africa (Pty) Ltd	LTIMindtree Information Technology Services (Shanghai) Co., Ltd	LTIMindtree Spain, S. L	LTIMindtree S.De. RL.De. C.V	LTIMindtree SA	LTIMindtree PSF SA
	Country	Germany	Canada	USA	Canada	South Africa	China	Spain	Mexico	Luxembourg	Luxembourg
3	Date of becoming subsidiary	June 14, 1999	October 14, 2005	July 21, 2009	January 1, 2011	July 25, 2012	June 28, 2013	February 1, 2016	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	31-03-2024	31-03-2024	31-03-2024	31-03-2024	31-03-2024	31-12-2023	31-03-2024	31-12-2023	31-12-2023	31-12-2023
5	Reporting currency	EUR	CAD	USD	CAD	ZAR	CNY	EUR	MXN	EUR	EUR
	Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	89.88	61.27	83.41	61.27	4.37	11.48	89.88	4.97	89.88	89.88
6	Share capital	9	-	-	1,120	2	11	4	-	4	32
7	Reserves & surplus	4,029	984	65	4,380	291	23	18	136	290	324
8	Total assets	5,047	1,487	93	6,312	389	260	87	252	2,465	981
9	Total liabilities	1,009	503	28	812	96	226	65	116	2,171	625
10	Investments	4,226	-	-	-	-	-	-	-	40	-
11	Turnover	1,966	7,365	63	4,438	596	458	182	894	2,367	1,587
12	Profit/(loss) before taxation	48	371	4	1,771	114	23	5	54	131	(49)
13	Provision for taxation/(credit)	44	99	7	473	30	(8)	(4)	15	28	19
14	Profit after taxation	4	272	(3)	1,298	84	31	9	39	103	(68)
15	Proposed Dividend	-	-	-	-	-	-	-	-	-	-
16	% of shareholding	100.00	100.00	100.00	100.00	69.58	100.00	100.00	100.00	100.00	100.00

(₹ Million)

11	12	13	14	15	16	17	18	19	20	21	22	23
Syncordis Limited, UK	Syncordis SARL, France	LTIMindtree Norge AS	Nielsen + Partner Unternehmensberater GmbH	LTIMindtree Switzerland AG	Nielsen + Partner PTE. Ltd.	Nielsen & Partner PTY Ltd	LTIMindtree (Thailand) Limited	LTIMindtree USA Inc.	LTIMindtree UK Limited	LTIMindtree Middle East FZ-LLC	Cuelogic Technologies Inc ¹	Mindtree Software (Shanghai) Co. Ltd. ²
UK	France	Norway	Germany	Switzerland	Singapore	Australia	Thailand	USA	UK	Dubai	USA	China
December 15, 2017	December 15, 2017	November 20, 2018	March 1, 2019	March 1, 2019	March 1, 2019	March 1, 2019	March 1, 2019	August 29, 2019	August 17, 2020	November 25, 2020	July 07, 2021	January 29, 2013
31-12-2023	31-12-2023	31-03-2024	31-01-2024	31-12-2023	31-12-2023	31-12-2023	31-12-2023	31-03-2024	31-03-2024	31-03-2024	NA	NA
GBP	EUR	NOK	EUR	CHF	SGD	AUD	THB	USD	GBP	AED	USD	CNY
105.03	89.88	7.69	89.88	92.04	61.74	54.11	2.29	83.41	105.03	22.71	83.41	11.48
-	1	-	17	7	5	-	2	6	-	37	-	-
(701)	(81)	141	35	(451)	(408)	(109)	(39)	(11)	520	299	-	-
282	160	462	156	260	179	10	92	28	2,158	2,985	-	-
983	240	321	104	704	582	119	129	33	1,638	2,649	-	-
-	-	-	9	-	-	-	-	-	-	-	-	-
296	254	781	21	200	219	12	135	28	5,907	2,442	-	-
(244)	(41)	38	(32)	(465)	(232)	(31)	(12)	-	252	6	-	(2)
(46)	-	14	(10)	(9)	6	-	-	-	52	-	-	-
(198)	(41)	24	(22)	(456)	(238)	(31)	(12)	-	200	6	-	(2)
-	-	-	-	-	-	-	-	-	-	-	-	-
100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	NA	NA

Notes:

¹ During the year, Cuelogic Technologies Inc is liquidated w.e.f. April 26, 2023

² During the year, Mindtree Software (Shanghai) Co. Ltd is liquidated w.e.f. August 26, 2023

For and on behalf of the Board
Debashis Chatterjee
Chief Executive Officer &
Managing Director
(DIN: 00823966)

Nachiket Deshpande
Chief Operating Officer &
Whole-time Director
(DIN: 08385028)

 Place: Mumbai
Date: April 24, 2024

Vinit Ajit Teredesai
Chief Financial Officer

Angna Arora
Company Secretary &
Compliance Officer

ANNEXURE - C

Information on Conservation of Energy, Technology Absorption Rule 8(3), Foreign Exchange Earnings and Outflow pursuant to Section 134 (3) (m) of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014

A. CONSERVATION OF ENERGY

i. Constant focus on sustainable environment

We believe in improving and maintaining ecological balance by monitoring, measuring, and controlling environmental impact at our workplaces by adopting technologically sound and sustainable practices. Our commitment towards environment and society has been integrated into our operations to ensure sustainable development.

As a responsible organization, we make a constant effort to decarbonize our own operations. Our sustainability strategy focuses on environmental responsibility, climate protection, and an optimal use of natural resources through maximizing resource efficiency. The environment has a direct impact on the health and well-being of every stakeholder in our value chain. It is therefore important that we strive to mitigate our own impact, and wherever possible, influence positive environmental practices.

Environment Performance during FY24

Energy consumption	Renewable energy	Water consumption	Waste recycled.
1,98,654 GJ	44.34%	333.724 ML	92.14%

ii. Key Initiatives

ENERGY MANAGEMENT

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

- **Replacement of R22 gas units with ecofriendly refrigerant units**

In Bengaluru global city facility Phase 1&2, the current split ac units are replaced with Variable refrigerant flow (VRF) system for effective cooling. The VRF system responds individually to fluctuations in space load conditions and since this is ductless system, it helps in saving energy from leaky or unprotected ducts. We were able to achieve significant energy savings by allowing the HVAC motors to operate at required speeds based on the load requirement instead of running constantly at a fixed speed. The VRF system can heat and cool different zones at the same time within the set range as per demand, allowing workers and sensitive equipment to stay safe. To phase out R22 completely, R410A is used as a refrigerant which is more environmentally friendly than R22.

- **Energy Savings:** 1,49,299 kWh units per annum
- **Cost saving:** ₹ 1,94,393 per annum

Before	After
Old unit's capacity: 104 TR	Installed units' capacity: 80 TR
Power consumption per hour: 187.2 kW	Power consumption per hour: 144 kW
Refrigerant Used: R22	Refrigerant used: R410A

In Mumbai – Powai campus, the old AC units with R22 refrigerant have been replaced with Invertor AC units with eco-friendly refrigerant R32 which has zero Ozone Depletion potential and has 50% less GWP when compared to R22.

- **Energy Savings:** 46,152 kWh per annum
- **Cost saving:** ₹ 4,84,596 lakhs per annum.

In Bhuwaneshwar the same initiative where R22 old ac units were replaced with high performing R32 AC units with new advanced technology for effective operations helping in reduction of carbon emission.

- **Energy Savings:** 19,920 kWh per annum
- **Cost saving:** ₹ 1,80,000 per annum

- **Optimization of UPS**

In our Hyderabad Raheja facility, reduced the installed UPS capacity from 240 KVA to 160 KVA, which is 33% less than the existing UPS capacity. This reduction in capacity not only leads to energy and cost savings, but it also helps to minimize the need for replacements and associated expenses.

- **Energy Savings:** 99,364 kWh of energy per annum
- **Cost saving:** ₹ 13.95 lakhs per annum. (Includes Battery replacement & AMC charges).

At Pune Hinjewadi campus, reduced the installed UPS capacity from 320 KVA to 160 KVA. This decision was based on a thorough analysis of the load pattern over the past two years, including future projections. This reduction in capacity not only leads to energy and cost savings, but it also helps to minimize the need for replacements and associated expenses.

- **Energy Savings:** 55,000 kWh of energy per annum
- **Cost saving:** ₹ 19 lakhs per annum (including AMC, AC capacitor replacement, energy savings, and buyback), resulting in an ROI of 12 months.

- **Installation of EC Fan**

HVAC systems use electric motors, which is a large portion of the total HVAC energy consumption. An electronically commutated (EC) Motor is designed to run on alternating current (AC) power supply. It resembles a direct current (DC) motor & is essentially a PM brushless DC motor that incorporates on-board electronics. EC fans are highly efficient and replace all fixed speed drives, belt-pulley AC induction motors in an Air Handling Unit assembly. High efficiency also leads to a range of secondary and tertiary benefits.

At our Hinjewadi – Qubix office, we have retrofitted one of the AHU units and replaced it with ECM Fan drive units.

- **Energy Savings:** 9,000 kWh units per annum
- **Cost Savings:** ₹ 90,000 per annum

RENEWABLE ENERGY

We have committed to make our operations run through 85%+ renewable energy use by 2030. To achieve the set goals LTIM is making continuous effort to increase source of energy requirement from renewable resources for internal operations. As on date, LTIM has 1,093.5 kW capacity of solar panels installed within the facilities. 44.34% of energy requirement is met through renewable resources. In addition to this, various steps have been taken to procure renewable resources through various scheme like green tariff scheme, Energy Attribute Certificate (EAC) scheme and Physical PPA scheme.

WATER MANAGEMENT

Preserving fresh water is a vital component of our corporate social responsibility, and we continually strive to reduce our impact on the community by adopting sustainable practices. To achieve this, we have integrated the Reduce, Reuse, and Recycle (3R) approach into our operations to ensure minimal freshwater usage, and we have implemented various initiatives to achieve this goal. At most of our facilities, water required for flushing, landscaping, and HVAC cooling towers is sourced from recycled water. Moreover, in our owned facilities, we have initiated rainwater harvesting and installation of recharging pits to recharge the groundwater level.

The following initiatives are undertaken to reduce water consumption:

1. **Installation of waterless urinal**

At all our Pune facilities and in Bhubaneshwar, replaced conventional urinals with waterless urinals which reduce water wastage, thereby helping to reduce the overall environmental footprint of the restroom facility, and contribute to a cleaner, greener world. It helps to improve the overall hygiene of the restrooms and reduce the risk of illness and infection.

- **Water Savings:** 4,824 KL per annum
- **Cost Savings:** ₹ 13.67 lakhs per annum

2. Installation of water aerators

Replaced existing water aerators with efficient ones in our global village – phase 5 facility. The flow rate of water aerators for cafeteria and rest room hand wash taps are reduced from 4 LPM to 2.4 LPM and for pantry taps, its reduced from 15 LPM to 3 LPM and for health faucet guns, its reduced from 7.5 LPM to 6 LPM. Totally we have replaced 237 aerators.

- **Water Savings:** 9,000 KL per annum
- **Cost Savings:** ₹ 5.4 lakhs per annum

Replaced existing water aerators with efficient ones in our Kolkata – merlin facility, which reduced the rate of water flow from 6 LPM to 1.3 LPM without compromising user comfort.

- **Water Savings:** 5,254.60 KL per annum
- **Cost Savings:** ₹ 1.9 lakhs per annum

WASTE MANAGEMENT

Our waste management strategy is anchored by three key principles: Reduce, Reuse, and Recycle. We are committed to achieving our ambitious goal of achieving 'zero waste to landfill by 2030' through a combination of proactive waste minimization efforts and strategic technology investments in recycling techniques and optimizing our systems and processes and achieved 92.14% waste was recycled.

We have initiated Zero waste to Landfill audit, and it has been completed for all our Bengaluru facilities and achieved a recycling percentage of **99.55%**.

Installation of High-speed hand dryers

At one of our Kolkata facilities, replaced all the old hand-dryers with energy-efficient and high-speed hand-dryers, which will help to reduce our environmental impact and eliminate the usage of hand tissue paper in all restrooms. This initiative is expected to result in a reduction of waste generation by approximately 500kgs per annum, and a reduction in carbon emissions of approximately 85 tons.

Other initiatives

- Installed an organic waste converter & leaf shredder at one of the facilities in Mumbai to recycle food waste within the premises. The waste is converted into manure and used as fertilizer.
- Phased out usage of paper cups and replaced it with biodegradable cups and steel cups in Bhubaneswar and one of the facilities in Bengaluru and Kolkata.
- Usage of smart dose Diversey chemicals to reduce the generation of plastic waste and emissions from transportation of chemicals.

HEALTH AND SAFETY

Digitization of Work Permit and Incident Management System:

Implemented an online tool for work permits and Incident management in our Company. The safety work permit tool is designed to manage tasks that could pose safety hazards. It accurately records the work details, identifies potential risks, and outlines necessary safety measures. This ensures seamless coordination and the upkeep of safe working conditions.

For effective reporting, tracking and closure of incidents, the organization has launched a workplace incident reporting portal. This will assist our organization in identifying, investigating, analysing, correcting, and reviewing critical workplace incidents that may lead to accidents, business outages, or security breaches. This will ultimately help us maintain a safer and more secure work environment for everyone.

Setting up of First aid centres

In addition to existing facilities, new first aid centres have been opened at all Kolkata facilities, Mahape and Hyderabad – metro to ensure employees and staff can receive medical attention promptly without having to leave the premises and promoting early intervention for health issues. In case of minor injury or illness, employees can receive treatment quickly at the workplace first aid centre, enabling them to return to work sooner and minimizing productivity losses.

Installation of reflexology pathway

Installed reflexology pathway at our facilities in Bengaluru – global village and Pune – Hinjewadi campus to improve overall wellbeing of employees (enhance energy levels, reduce stress, and elevate mood and mindfulness).

iii. Awards & Recognition

CII National Award for Excellence in Energy Management 2023

In its 24th year, the CII National Award for Excellence in Energy Management recognizes organizations that have made outstanding contributions in the area of energy efficiency. Our sustained efforts to minimize the environmental impact across our facilities resulted in Bengaluru Whitefield Campus earning recognition in the Excellence in Energy Efficient Unit category. LTIMindtree competed for the award with participation from over 400 companies across industries in India. The award framework covered various parameters, including energy conservation best practices, reduction in carbon emissions, and use of renewable sources towards self-sustainability.

iNFHRA Workplace Excellence Awards

- LTIMindtree was awarded for Excellence in Sustainability category at the iNFHRA Workplace Excellence Awards 2023. Bengaluru Whitefield Campus was recognized for efficient energy conservation program and water saving, offsetting of overall organizational carbon footprint through various initiatives.
- iNFHRA workplace Excellence Awards 2023 for Pune ICC tech park for best project corporate.
- iNFHRA workplace Excellence Awards 2023-24 for Chennai for excellence in Business Continuity Plan.

B. TECHNOLOGY ABSORPTION AND RESEARCH & DEVELOPMENT

(i) Efforts made towards technology absorption; and

(ii) Benefits derived like product improvement, cost reduction, product development or import substitution

1. Introduction

At LTIM, technology absorption is powered by innovation and agility through structured methods, frameworks, processes, and systems. At the forefront of our Research & Development (R&D) efforts, we have curated a platform called **LTIM Crystal** that scouts "**Beyond-the-Horizon**" technologies and empowers us with future-driven growth strategies and opportunities for research and incubation consideration.

Using the above approach, we have evangelized emerging technologies like Generative AI, Explainable AI, Zero Trust Architecture, Platforms at Scale, and Quantum technologies to establish capabilities and their offerings.

As a part of incubating new technologies and demonstrating delivery success, we are doing first-of-a-kind (FOAK) engagements that set up the capability for industrialization. Additionally, we have a Technology Architecture Office with Unit Chief Technology Officers (CTOs) and Cluster CTOs, driven by the Global Technology Office (GTO), leading to forward-looking innovation and solution excellence in delivery with industries.

LTIMindtree recognized as Leader and Star Performer in Everest Group's Talent Readiness for Next-gen IT Services PEAK Matrix® 2023.

At LTIMindtree, we have Blue Book, a centralized Intellectual Property platform for all our 300+ IPs and Assets. The platform assists in harvesting, protecting, and evangelization of our IPs and Assets, leading to efficiency and productivity gains. We have an Intellectual Property (IP) management framework and enablement process, including a detailed IP protection management charter and process. It is an end-to-end process workflow facilitating protection, evangelization, and governance of IPs and includes patent incentivization.

Patents: 40 filed globally | 20 granted

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

1.1 LTIM Crystal – Technology Radar 2024

The positive reception we received for our previous editions was truly inspiring, and it motivated us to enhance our insights to better align with the evolving technology ecosystem. We released **LTIM Crystal – Technology Radar 2024** in March 2024, offering a glimpse into the future and highlighting disruptive trends, their maturity, inter-dependencies, and market potential. It provides a forward-looking perspective on emerging technological trends across Cloud, Infrastructure & Security, Data & AI, Digital Platforms & Operations, and Interactive Technologies.

The year 2023-24 saw us publishing crystal reports in 2 industry domains: Banking and Capital Markets and the Energy sector. These reports have been well received and appreciated by our clients.

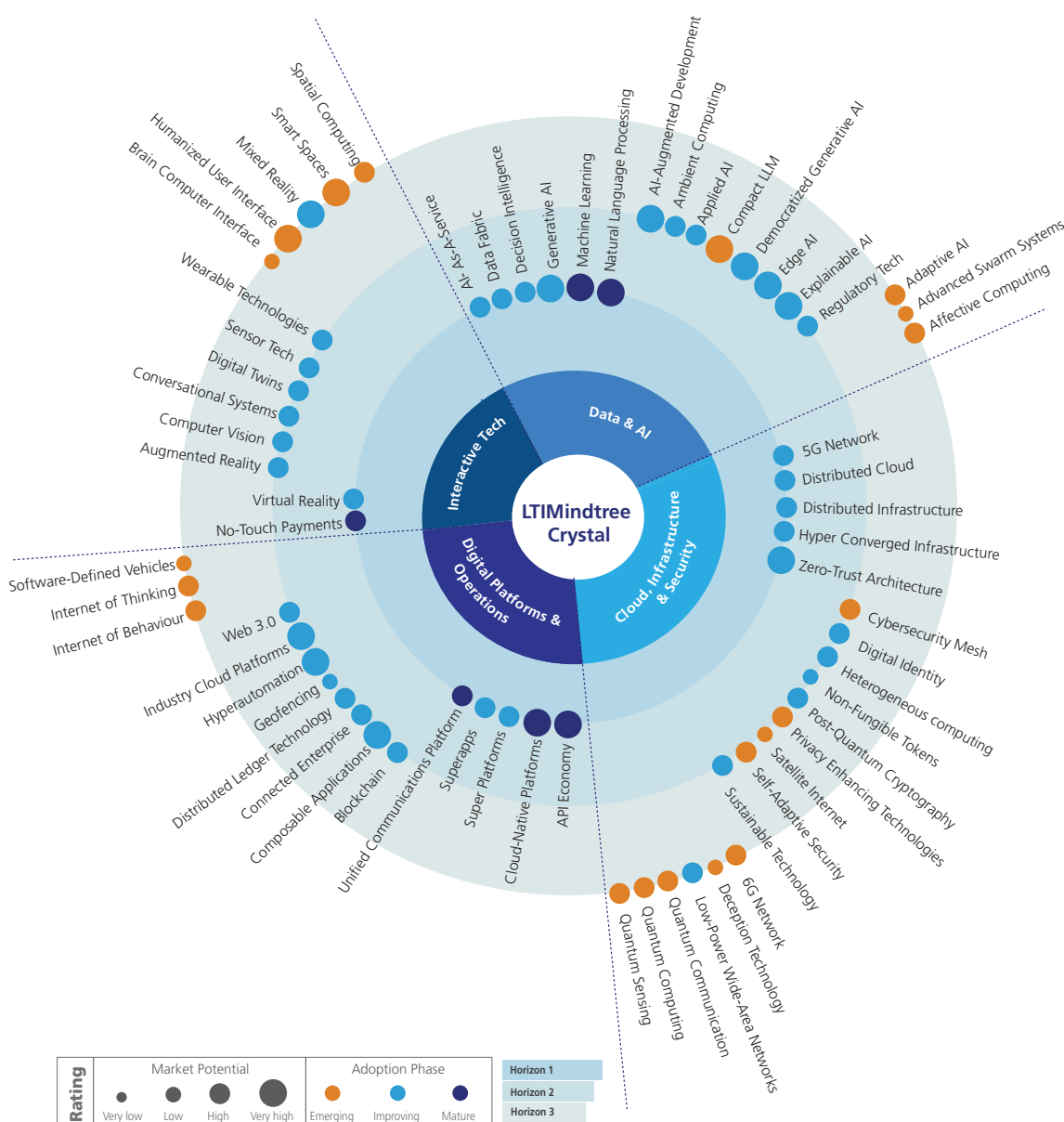


Fig: LTIM Crystal Technology Radar -2024

The crystal predicts the below top 8 technologies will disrupt industries and businesses in 2024 - 2025.

Interactive Technologies	Data & AI	Cloud, Infra & Security	Digital Platforms & Operations
Humanized User Interface	Compact LLM	Post - Quantum Cryptography	Industry Cloud Platform
Mixed Reality	Explainable AI	Zero-trust Architecture	Hyperautomation

2. Interactive

2.1 Experience Tech

We understand how Experience Tech contributes to sustainable business outcomes. Our immersive customer experiences across e-commerce, omnichannel interactions, and digital marketing—using automation, AI, blockchain, and IP-driven product engineering—ensure that end users are willing to pay more and increase loyalty for the brands we partner with. We are the only Indian company featured in Ad Age’s Datacenter Agency Report 2025 as one of the Top 25 Agency companies.

Some of the innovative immersive technologies we work on are in the field of Augmented Reality (AR)/ Virtual Reality (VR)/ Mixed Reality (MR), wearables (Vuzix, Smart Watches, HoloLens, Fitness Devices), beacon technologies, Internet of Things (IoT), MACH, Adobe Experience Manager, Web 3.0, Metaverse, No Code Platforms to name a few.

LTIMindtree recognized as a Major Contender in Everest Group’s Digital Interactive Experience (IX) Services PEAK Matrix® Assessment 2023 – North America.

For one of our clients, we have designed and developed their next-generation warehouse management software that integrates mixed reality technology to revolutionize operations. It helps promote sustainability through waste reduction, creating a paperless / digitization ecosystem while optimizing routing and inventory visibility, leading to productivity enhancements.

Our digital hyper-personalization solution transforms the customer journey. By providing predictive insights, we empower banking customers with personalized experiences. Key features include projections for the next seven days, net cash flow analysis, credit fluctuations, status tracking, and bite-sized recommendations.

LTIM empowers CMOs with an outcome-driven approach to digital marketing and commerce operations to craft transformative solutions.

3. Data & AI

3.1 Enterprise AI

Enterprise AI integrates advanced AI technologies within large organizations. Leveraging Advanced Code Documentation Generation, LTIM uses prompt engineering and zero-shot learning to create precise code documentation. It fosters collaboration, enhances understanding, and integrates mermaid code generation for architectural insights. Additionally, we ensure accessibility across cloud platforms and offer mermaid code visualization. The process involves building a core engine and functionality modules to reverse engineer code using GenAI.

Some of our critical IPs in the Enterprise AI space are:

- **NxT** – Cloud Accelerator leveraging Snowflake for customers in manufacturing.
- **TransEdge** – A transition platform which reduces operational effort by 20-35%.
- **Marketplace** – A centralized platform for hosting & managing Insurance GenAI apps.
- **Pega** Pega-based banking platform with AI-powered Multilingual chatbot.
- GenAI-based Metadata tagging solution.
- Content-aware de-duplication IP leveraging various AI/ML techniques.
- Document management façade aiding decision-making for Banking & Financial Institutions

Our collaboration with government agencies to develop a platform that leverages AI/ML models has resulted in combating financial crimes and ensuring national security and stability.

LTIM’s Cuelogic partnered with another key client to address challenges related to wildfire and weather disruption. By implementing Automated Image Recognition using computer vision algorithms, the client can now recognize, and tag

assets depicted in images captured within their infrastructure. Using AI, the solution is now integrated with the Asset Management System (AMS), ensuring the seamless linking of tagged images with relevant asset records, and enhancing data organization and accessibility for maintenance, inspections, and documentation. LTIM's Cuelogic also collaborated with another client to create an information & assistance chatbot that provides answers, recommendations, and solutions across various topics and challenges.

LTIMindtree optimizes oil exploration and production using the OSDU platform, increasing productivity and cost savings. Our AI/ML tools enhance efficiency across the upstream value chain. Additionally, our advanced leak detection system ensures safety by detecting leaks and ruptures by leveraging a real-time transient model (RTTM).

3.2 Data Life Cycle Management

We transform and manage data throughout its lifecycle, from data entry to destruction. A few of our notable engagements this year are:

- Market Data project for a leading bank with Ab Initio as the primary ETL development tool. It enabled rapid development, robust parallel processing, and data integration globally.
- Data Migration using Oracle GoldenGate from Oracle Databases to heterogeneous databases across various regions. Focusing on Finance & Risk Data Processing, our mission was to ensure economic stability and maintain customer trust by achieving Data Volume Management, regulatory compliance, and efficient processing using Ab Initio and Big Data.
- LTIM spearheaded critical data transformation initiatives for a renowned publicly traded corporation's market intelligence unit. Our focus encompassed ML-based solutions, Lean Initiatives, API Integration, Data Synergies, CI/CD Setup, Image Processing, API Development, and User Experience Enhancements.
- Integrating Electronic Medical Records (EMRs) into the Health Solutions platform rule engine. This enables real-time action support notifications within EMRs, improving patient health outcomes and supporting value-based contracting. The process involves collaboration with the Rhapsody Integration Engine, which connects to EMR Systems, converts data, and streams it to Azure Data Lake Storage (ADLS) via Kafka. Azure Databricks processes the data stored in delta tables on ADLS and loaded into SQL Server database tables.

3.3 Data & AI Products

Our key Data & AI products, with a strong focus on innovation & expertise in modern and next-gen stack technologies, are listed below.

Fosfor is an integrated suite of 3 products enabling data-driven commerce. It includes:

- **Spectra** - a comprehensive Low Code-No Code platform to build data pipelines for a hybrid and multi-cloud world
- **Refract** - an integrated machine learning platform
- **Lumin** - a decision intelligence product purpose-built for business users
- **Fosfor Decision Cloud (FDC)** - a platform that integrates and optimizes the data value chain, from data sources to applications and insights.

Our expertise in Snowflake/Redshift drives the creation of AI-driven intelligent solutions for enhanced commercial operations. These groundbreaking solutions include Next Omni Channel Commercial Intelligence, Intelligent Patient-360, Intelligent Patient-360, and customized offerings.

Canvas.ai is our enterprise-ready Gen AI platform with built-in mindful AI, security and privacy considerations, governance, LLMops, and FinOps. One of our travel and hospitality industry customers has successfully leveraged Canvas AI capabilities to generate unit test cases and SQL to .NET conversion.

Canvas Insights enhances software delivery productivity using AI. It correlates and clusters SDLC assets, providing AI-powered actionable insights, including Natural Language Processing and Gen AI. It integrates with SDLC tools, empowering software personas (product owners, developers, etc.) with smarter decision-making and faster execution across various use cases. Three of our top business implementations are:

- Effort savings of **45% to 70%** by correlating 3000 business test cases with source code files for a North American Wealth Management SaaS provider.
- **20% to 25%** improvement in defect turnaround times for a Global Insurance Broker.

- **~60%** reduction in Software Engineering Processes, including Quality Engineering for a leading integrated digital B2B marketplace.

KenAI accelerates MLOps by seamlessly scaling, managing, and governing data models on the cloud.

3.4 Analytics

Our solutions/platforms for Data Analytics are built to provide our customers with modern, automated, and AI/ML-based business outcomes. At LTIM, we tailor-make our offerings to help drive customer growth. For example, for our banking customers, our Big Data and Python/ PySpark expertise offer faster insights and forecasting, leading to better business outcomes. We have built a big data-based analytics platform that provides analytical services.

Additionally, we leverage Python and PySpark for automated testing frameworks. We have enhanced application performance by proactively monitoring logs using Splunk. Our centralized approach detects and resolves issues swiftly, reducing dependency on L3 support. A customized Splunk dashboard highlights critical issue categories for efficient resolution.

We also enhanced post-production incident resolution using next-gen technologies. LTIM Cuelogic's solution amplifies data integration & insights with advanced analytics, machine learning for predictive fault resolution, and continuous improvement through feedback loop optimization and DevOps practices processes based on real-time data and insights.

LTIMindtree recognized as an Enterprise Innovators in HFS Horizons: Generative Enterprise Services Horizons.

4. Cloud, Infrastructure & Cyber Security

With technology at its forefront, our Cloud, Infrastructure, and Cyber Security Teams bring speed, precision, security, safety, and transformative capabilities.

4.1 Cloud & Infra

Under Cloud & Infrastructure, we have developed solutions covering Digital Workplaces, Mainframe Modernization, Multi-Cloud Platform Management, Industry Cloud Platforms, etc.

LTIMindtree recognized as a Visionary in the 2023 Gartner® Magic Quadrant™ for Public Cloud IT Transformation services, 2023.

Some of our key Products / Platforms leveraging beyond-the-horizon technologies like Hyper automation, Distributed Cloud, and GenAI are:

- **CloudXperienz** – Shift to predictive Zero Ops with a standard, operational, and business contextual model.
- **Infinity** – Devise the right cloud migration strategy using modern engineering tools, processes, and comprehensive efficiency kits.
- **Canvas Workplace** – A persona-based infrastructure provisioning platform for templated onboarding that enables collaboration for remote workforces with curated solutions, technologies, and third-party tools.
- **Canvas Resilience** – a chaos engineering and observability platform that helps proactively uncover patterns of resilience hotspots based on current and historical infra telemetry. It also integrates SDLC data assets with infra telemetry to provide an end-to-end lifecycle insight.
- **REDAR** is an innovative industry data cloud solution for retailers powered by AI and NLP. It is recognized as a Top 5 winning solution in the Microsoft AI Foundry 2023
- **Infinity V2C**, LTIM's cloud-agnostic assessment and deployment framework, is designed to accelerate application modernization and transformation. Leveraging pre-built artifacts, templates, and cloud-native architectures, this tool drives results with speed and scalability.

Our key focus areas are infrastructure resource optimization and utilization to reduce costs and boost productivity. In partnership with various hyperscalers, we deploy serverless options like Fargate and fully managed container services.

Apart from our expertise in delivering services by our experts with certified partners like AWS, GCP, and Azure, we have strong skills in Informatica, Oracle, Postgres, MuleSoft, Terraform, Kubernetes, etc. Additionally, we have developed Cloud Elevate, an automated tool for deploying foundational services across AWS, GCP, and Azure, emphasizing self-service and on-demand deployment. This tool streamlines cloud onboarding and prepares GenAI-enabled Landing Zones.

LTIMindtree featured in Forrester's 'The State of Digital Workplace Services, 2024.

LTIM partnered with one of our clients to migrate its enterprise on-premises application to the AWS cloud, using modern technologies like Amazon EKS, Terraform, and Kubernetes. This helped the client enhance passenger experiences, including check-in, boarding, and other aspects, and improve infrastructure performance and security. The cloud migration enabled the client to achieve efficiency, scalability, and passenger satisfaction.

In another engagement, we partnered with an international financial institution to create an Azure Cloud-based portal for over 190 countries and 390 offices. The portal delivers significant business benefits, such as automated monthly petty cash reports, 60%-time savings, enhanced financial visibility, quick decision-making, and seamless SAP integration.

LTIM is also actively implementing modern backup solutions to protect clients from ransomware and extortionware attacks. They have partnered with Rubrik for their LTIM Vault offering, collaborated with Cohesity to create a joint solution, and are working alongside Racktop Systems to define an extortionware prevention strategy using Cyber Storage solutions. LTIM successfully thwarted a ransomware attack using the previously deployed Rubrik solution.

LTIMindtree Mediacube is a cloud-based service offering a bouquet of products for the Media & Entertainment industry, solving for Content, Consumer, Compliance & Commerce. Hosted over AWS, it uses a plethora of in-house trained Data models, Cloud API & services offering comprehensive media domain solutions in the areas of content pre-processing, classifications, content organization, publishing, broadcast advertisements, condition detection (models), metadata tagging, distributed processing, audience engagement & other monetization strategies, etc.

4.2 Cyber Security

At LTIM Cyber, security is of paramount importance. Therefore, we follow a customer-centric approach to cybersecurity solutions that help our clients build resilient enterprises. We offer platform-based integrated enterprise cybersecurity solutions that are proactive, prescriptive, and cognitively autonomous.

Our state-of-the-art enterprise cybersecurity solutions are powered by the latest technologies, including Quantum, and alliances with partners like Microsoft, where we are part of the elite Intelligent Security Association. We have developed an integrated Cyber Security Platform that optimizes operational efficiency and speeds up responsiveness to complex security changes using Microsoft solutions, ensuring holistic and resilient risk management:

- Microsoft Defender for Identity, Cloud, and Endpoint
- Microsoft Sentinel
- Microsoft data loss prevention
- Microsoft Intune
- Microsoft Entra ID
- Azure SQL and
- Microsoft Security Copilot

4.3 Post Quantum Cryptography

The potential vulnerabilities introduced by quantum computing advancements pose new challenges to traditional cryptographic defenses. Every security system in IT environments relies on public-key cryptography, which quantum computers will break in no time. The **"Store Now, Decrypt Later"** attacks may target specific data. In these attacks, the current data and public keys are stored in databases and decrypted in the future with quantum computers.

The quantum-safe security offerings from LTIM assist in identifying network vulnerabilities and securing networks with a post-quantum cryptography-enabled Virtual Private Network (VPN). Our Quantum Safe VPN solution uses post-quantum cryptographic algorithms approved by the National Institute of Standards and Technology (NIST). The algorithms secure the data even during transit on public networks, guaranteeing it'll stay secure.

LTIM launched and tested the state-of-the-art Quantum-Safe Virtual Private Network (VPN) link in London, demonstrating the practical application of Post-Quantum Cryptography (PQC) within a live network.

5. Digital Platforms & Operations

LTIMindtree's Digital Platforms & Operations teams assist our customers in conceiving, designing, and developing cutting-edge digital solutions that offer a seamless customer experience. This includes Quality Engineering, streamlining, and

optimizing the handoff process between IT and operations. With platform engineering embedded with best-in-class engineering processes and a design-centric culture, we enable the delivery of reimagined product experiences with rapid time-to-value through productized ways of working.

LTIMindtree recognized as a Major Contender in Everest Group's Application Transformation Services PEAK Matrix Assessment 2023-North America.

5.1 Digital Platform Engineering

We're helping organizations worldwide create software that helps build and grow modern digital businesses. Global organizations trust our lean, cross-functional, product-driven teams to deliver software at a greater velocity, create compelling user experiences with highly scalable and resilient cloud-native architectures across hyperscalers, adapt to changes through evolutionary architectures and robust infrastructures, and help make data-driven decisions leveraging the latest technologies like Gen AI.

Our product engineering framework (**Tenet**), which measures engineering maturity across the entire product development lifecycle with over 650+ parameters, is increasingly being leveraged by our customers to identify gaps and help transform their engineering processes to product-centric operating models through value-centric prioritization and insights.

We have implemented a scalable platform with integration points for interoperability across disparate systems for a leading investor service group. Our backend ATC workflow management app/module, built using IMF standards, streamlines the content creation process. It provides a single standardized format that efficiently manages and distributes content across various platforms and regions, handling AWS cloud ecosystem, Python, Docker, PySpark, FFMpeg, Camunda, low code platforms, and serverless computing.

LTIM's Cuelogic has integrated diverse data sources into a unified platform, employing advanced predictive analytics for proactive decision-making for one of our clients. The interface facilitates rapid root cause identification, empowering the AMS team. Furthermore, they transitioned from paper-driven to end-to-end digital onboarding, improving efficiency and productivity across customer products.

Using modern digital engineering methods, we conceived a UTP program initiated four years ago to migrate code from EGL to Java Spring Boot and the front end from JSF to Angular, using cost-effective, cloud-agnostic, open-source technologies. The program is executed in Agile fashion, allowing various artifacts to go into production, and is set to finish in October 2024.

5.2 Quality Engineering

Quality Engineering Services (QES) at LTIM prioritize "Quality @ Speed" for their customers. They cater to diverse industry verticals, fostering enduring relationships with marquee clients. We focus on workforce transformation, innovation, intellectual properties (IPs), and advisory services to meet our client's niche requirements.

CosmosQE, our cutting-edge quality engineering platform, seamlessly blends innovation and simplicity. It redefines quality engineering by infusing intelligent automation, data-driven analytics, predictive insights, and advanced connectors for leading Quality Engineering products.

5.3 Blockchain and Distributed Ledger

LTIM has created a one-stop platform that offers Digital Sovereign Currency built with industry-proven architecture for Central Banks. This will help optimize beyond-border payments and avoid siloed evolution, which may result in fragmentation of the payments marketplace.

Unique features supported on the platform include:

- Supports interoperability between digital currencies and platforms
- Seamless operation between existing payment rails and regulations
- Seamless interchange between digital and fiat currency
- Faster cross-border payments and settlements using CBDC
- Improved visibility and transparency for Central Bank and Regulators

5.4 Connected Universe

Connected Universe helps our clients prepare for the future by thoughtfully deploying IoT, AI, and Geospatial technologies. Connected Universe also offers a digital twin in Azure and AWS with a 3D living twin, which will help with real-time monitoring metrics and asset monitoring with predictive analytics.

5.4.1 iNXT

LTIM's **iNXT** is an ecosystem of connected intelligent, and sustainable solutions. Our edge-to-experience philosophy leverages interactions between mind, material, machines, and location (M3L). This, combined with human-centric design and disruptive business models, propels businesses into a future of rethinking, reimagining, and reinventing.

iNXT offers tailored solutions for Manufacturing, IoT, and Supply Chain Management. We help address initiatives around the factory of the future and drive business decision-making through the application of Industrial Digital Thread and Twin capabilities. This is aided by a unified Just-in-Time Manufacturing Platform powered by Industry 4.0 innovations, Gen AI intelligence, and 5G/6G connectivity.

We also address the Industrial code modernization required to power these initiatives, which cover enterprise platforms such as MES, PLM, APS, LIMS, and IIOT. We use deep learning techniques, cloud-based computer vision services, and AI capabilities to enhance maintenance and operations efficiency throughout the **InsightsNXT** initiative. Our computer vision solution also detects incremental car damage and patent-filed algorithms for weld efficiencies.

Our iNXT products like WorkerNXT and MaterialNxt for Worker Twin and Digital Work Instructions with the platform also provide inherent low-code and no-code capabilities.

LTIMindtree recognized as a Major Contender and Star Performer in Everest Group's Digital Twin Services PEAK Matrix® Assessment 2023.

These transformations aid the journey towards Net Zero and are complemented by our platforms, Smart Facilities, and Sustainability reporting.

5.4.2 Geospatial

LTIM's GeoSpatial Technologies enhances business operations by providing location-intelligent solutions. With cutting-edge spatial technologies and map platforms, we empower customers for a competitive edge.

Our **GeoRTLS** is a real-time tracking tool for fleet vehicles, assets, and employees, both indoors and outdoors. Streamlined workflows, customizable dashboards, and safety alerts enhance productivity and resource utilization. Our Geospatial Mining Platform (GMP) revolutionizes mining operations with intriguing features like 3D visualization, enhanced safety & productivity, infrastructure mapping, and risk management.

LTIM visualizes asset climate risk by creating a map using geospatial libraries like Mapbox, ReactJS, and OpenLayers. The user experience is designed using Figma. Our integrated tech stack enables the plotting of asset climate risk on the map, providing valuable decision-making insights.

5.5 Enterprise Automation

Our Enterprise Automation services are a cross-section of our in-depth understanding of industry domains and digital technologies. They are focused on helping our clients create a holistic view of automation, empowering them to scale their digital journey to sustain an automation ecosystem within their organization.

5.5.1 Business Process Automation

We excel in implementing touchless automation solutions for custom and ERP software such as Oracle ERP. This transformative approach combines Robotic Process Automation (RPA) with modern automation to enhance business processes. Our home-grown Hyperautomation platform, **HyperWeaver**, helps businesses unify and revolutionize their business process automation.

LTIM has developed various RPA-based industry solutions tailored to our client's requirements, such as:

- For a large banking customer, we automated the operating processes related to SST (Security Services Technology) using the following RPA tools, Automation Anywhere, Xceptor, and Selenium, for Process Automation and EUC (End User Computing) remediations.
- Implemented Regression Automation Suite for AIP CM and Digital Case Processing (DCP).

5.5.2 IT Process Automation

At LTIM, we transform our clients' ITOps journey by leveraging our expertise to enable interventions, such as proactive monitoring, automated and guided resolution, preventive resolutions, and more. Our key technology platform is Canvas. AIOPS & ACS.

Canvas.AIOPS is a next-generation Single Window AI-powered Operations suite that converges people, processes, tools, and bots. It empowers customers to digitize and optimize their IT operations by leveraging automation, analytics, machine learning, and generative AI.

Automated Computing Solution (ACS) uses Appian and other technologies, such as Java, Aspos, and Knime, to address Compliance concerns arising from EUCs. One of our large banking customers can remediate 100 EUCs annually using ACS.

One of the solutions in Canvas.ai is **OPSight**, which provides AI-driven analysis of ticket data, giving actionable insights that help visualize production support performance.

5.6. Digital Core Applications

At LTIM, we have expertise and strong experience in enterprise apps like SAP, Oracle, and enterprise cloud apps, as well as low code and integration areas. We reimagine Enterprise Application Management (EAM) using intelligent tools, real-time data, and analytics to keep our clients ahead of the curve. Our focus on minimizing disruptions and continuously identifying new opportunities helps improve user experience, drive agility, and meet emerging business needs.

5.6.1 SAP

With award-winning innovations and solutions built using the latest technologies like Generative AI, Business Technology Platform, Cloud, Core AI, and SAP BTP, we have codified our knowledge to deliver innovations across three dimensions: Functional Reimagination, Automation, and Process Orchestration.

LTIM is a Global Strategic Services Partner (GSSP) with SAP and a co-innovation partner for Industry Cloud.

As part of our organization's enterprise transformation strategy, a crucial decision was made to migrate the current ERP system to RISE with SAP. This strategic move enables us to leverage SAP's expertise to a greater extent and capitalize on its innovative solutions, platform, and services.

SAP's Industry Cloud provides specialized industry-focused solutions to help clients optimize, extend, and transform core business processes. These solutions are integrated with industry-standard niche applications, SaaS solutions, and apps developed on the SAP Business Technology Platform (SAP BTP) to create industry clouds that deliver amplified value. SAP BTP is optimized for SAP applications in the cloud and brings together application development and automation, data and analytics, integration, and AI capabilities in one unified environment.

Our latest in-house developed product, Navisource.AI, is an autonomous procurement assistant designed to help our clients move faster and make smart decisions in their procurement journey. It creates a more intelligent, responsive, and streamlined procurement process, allowing organizations to focus on strategic decision-making and value creation.

We are the first partner globally to embrace the Industry Cloud strategy in EC&O (Engineering, Construction & Operations) and have delivered multiple industry cloud solutions for the construction industry. Further, we are closely working with SAP IBUs in several industry solutions for ETO/Manufacturing, Life Sciences, Hi-Tech, CPG & many others. SAP-on-SAP Store certified our developed IPs across LOBs as extensions to SAP Cloud products.

5.6.2 Oracle

For over 20 years, LTIMindtree has been a trusted MSP partner of Oracle. LTIMindtree is one of the largest JD Edwards practices around the globe, and we have received multiple accolades in Product innovation and Digital Integration. LTIMindtree is the first Oracle partner globally to achieve the triple certification in Oracle Analytics. We are also ranked among the Top 3 Oracle partners worldwide with 50+ Cloud Service Specializations and are part of the Oracle Gen AI Beta Program. Our Oracle suite of products are as follows-

- Oracle Cloud Applications
- Oracle Cloud Infrastructure
- Enterprise Applications
- Industry GBU Applications

LTIM has built multiple solutions like:

- Oracle Low Code Platform Apex – Legacy Oracle Forms modernization using GenAI (Leap2Apex)
- Developed an AI-powered platform that accurately translates Oracle Forms logic and UI components into Apex.
- Accelerate to a Moderna Data Lake Platform on Oracle Cloud using Lakehouse Accelerator
- GenX HR Offering – Accelerated Oracle Cloud HCM Implementation using Golden Instance Template & LTIM Accelerators
- Leverage LTIM's Configuration Migration tool to automate the migration of setups for Core HR, Talent, Compensation, and Absence Modules

LTIMindtree recognized as a Major Contender in Everest Group's Oracle Cloud Applications Services PEAK Matrix® Assessment 2023

One of our success stories is the facilitation of a critical transition for a leading bank's Financial Accounting Trading System (FATS). We migrated the underlying database from Sybase to Oracle DB, ensuring seamless operations. FATS handles secured financing trade data, calculates values, and generates financial reports.

5.6.3 Enterprise Cloud Apps

Enterprise Cloud Applications are critical in ensuring business operations are more productive and effective. Salesforce, ServiceNow, Microsoft Dynamics, and Disruptive SaaS (DSaaS) are the critical components of our Enterprise Cloud Apps unit.

LTIM brings Disruptive Software as a Service (**D-SaaS**) as a group of niche and powerful Cloud SaaS platform products to solve challenges in Lead to Revenue (Quote to Cash), Supply Chain, Source to Pay, and Connected Planning. Cloud SaaS is the future, and the paradigm shift in the market trend is cloud-based applications.

Our **Salesforce** practitioners help some of the biggest global brands worldwide get to the future faster. LTIM's deep industry expertise across the customer value chain and Salesforce capabilities help us successfully deliver some of the most complex engagements that push the envelope of innovation. Two of our software solutions are in the initial stages of discussion and implementation with two large multinational retail conglomerates. **Centegy** is an all-encompassing Sales and Distribution software designed to manage the distribution cycle between companies and retailers.

It operates on a microservices-based architecture and can be hosted on various hypervisors. Aforza is a Salesforce-based distributor management solution that enhances sales and distribution productivity. It supports critical functionalities related to MDM, customer segmentation, TPM, stock management, and claims processing. Both solutions play crucial roles in streamlining distribution processes for companies and retailers.

ServiceNow, a global technology consulting and digital solutions company, is expanding its reach beyond legacy IT, ITSM, and HRSD. At LTIM, we excel in building tailored ServiceNow solutions, earning recognition as a global leader in the ServiceNow space. Our significant investment in Microsoft Biz Apps also focuses on MS Dynamics ERP and the Power Platform. We assist enterprises seeking cutting-edge technology stacks, leveraging Microsoft's seamless integration and AI capabilities.

5.6.4 Low Code & Integration and Pega

Our investments in the low code & integration and Pega continue to gain momentum, and we have developed various solutions and skills in these areas.

LTIM has successfully leveraged low-code frameworks to enhance our banking customers' End User Computing (EUC) applications. Businesses can create applications efficiently without extensive coding expertise by utilizing the Appian platform, which offers a visual interface and pre-built development modules. The Low Code Platform also leverages technologies like JHipster, AngularJS, Spring boot, JBPM, and BIAN Open APIs for faster change delivery, improved efficiency, and enhanced customer satisfaction.

LTIM has effectively leveraged **Adapt Power Apps**, Microsoft's low-code platform, to enhance the system of engagements by establishing rapid application development, adopting serverless architecture for optimized resource utilization, and leveraging hyperscale compute to enhance our application capabilities.

For one of our major Media & Entertainment clients, we automated workflows through the No Code/Low Code Platform. It allowed integration with the 3rd party registration platform through API and testing automation.

LTIM has also integrated the **Boomi Enterprise** Integration Hub for seamless data flow and adopts Power Apps for rapid app development.

We also partnered with a banking subsidiary to enhance their KYC Platform. By utilizing **Pega**, they replaced existing JBPM workflows, tackling issues related to architecture, development time, workflow tracking, and versioning. Their approach, influenced by design thinking principles, optimized micro journeys to deliver maximum value.

6. Quantum Computing

LTIM's Quantum Technology Incubation Unit represents a dedicated endeavor to nurture and advance quantum computing capabilities, fostering an ecosystem of innovation and expertise. Established with a clear focus on building a robust quantum workforce, developing a strategic partner ecosystem, and performing applied R&D to create industry-focused use cases and solutions, our unit has rapidly emerged as a beacon of quantum technology development within the organization.

Our primary areas of focus are:

6.1 Quantum Computation

- Quantum computing use cases for various industries (including but not limited to BFSI, Manufacturing, Energy, Utilities, Defense, Construction, Travel Transport, Health Tech, Retail, CPG, etc.)
- Quantum algorithms (annealing and gate-based) for optimization and simulation use cases
- Hybrid classical-quantum algorithms
- Incorporating quantum error mitigation for dealing with noisy hardware
- Quantum Machine Learning for classification (Financial fraud, insurance, etc.)
- Designing technology-specific noisy simulation

6.2 Quantum Communication - Streamlining PQC and QKD deployments.

6.3 Quantum Sensing - Quantum sensing for bio-medical, geophysical analysis

We have filed a patent for our 'System and method for selecting a quantum hardware for executing a quantum circuit' with the Indian Patent Office.

Our partnerships extend to esteemed institutions such as the University of Oxford, the University of Strathclyde, and IIT Madras.

LTIM is the first Indian Global Service provider to be part of the IBM Quantum Network to explore quantum computing innovation.

We have successfully implemented quantum portfolio optimization proof-of-concepts across various asset classes (including Equity, Bond, and Cash), showcasing substantial CAGR and Sharpe ratio improvements compared to classical methods. Furthermore, we are actively experimenting with the Quantum Support Vector Machine (QSVM) to detect fraudulent transactions in banking data, harnessing the potential of quantum machine learning.

7. Enterprise Architecture and Tech Consulting

This unit helps strategically plan and design an organization's technology landscape to align with business goals using the best fit and next-generation technologies. Some of our notable consultations are given below.

One of our clients had set objectives for transforming their application from monolithic architecture to microservices. These objectives include achieving a quicker Go-To-Market by adopting an independent code promotion cycle, enabling product teams to create services that will support future Gen AI capabilities, and aligning with the broader trend of making data more accessible, particularly for consumption by Gen AI functions.

In another instance, we helped one of our clients, a multinational corporation, who wanted an application portfolio rationalization and optimization effort for their corporation. The objective was to Streamline the application landscape, enhance efficiency, and reduce costs.

We also helped modernize a core operational system for a client that involved several key objectives. The target architecture aimed to achieve an event-driven architecture with micro front end designs, layered security, and modern integration patterns.

8. Environment, Social and Governance (ESG)

As a socially and environmentally responsible technology consulting company, we believe technology enables inclusive growth by creating harmony between nature, humans, and corporate operations. We harness technology to make our operations smarter and intelligently manage, monitor, and control the energy system on our campuses. Our energy team within Customer ESG Advisory provides Net Zero consultancy services to guide clients in assessing and advancing their Net Zero objectives.

For a UK-based customer, we implemented a serverless approach using AWS Lambda, Snowflake as the data store, and a headless architecture. This helped them achieve their digitization and ESG goals and helped in capturing data for project emissions and applying retrofits.

Our Regulated Renewable Energy Billing System (RReBi) automates the process of uploading solar credit allocation percentages into billing systems for solar customers. It also calculates solar incentive payments based on these allocations.

(NXT) Green Carpet, our cutting-edge platform, monitors and manages travel emissions globally, promoting sustainability and environmental responsibility.

Our ESG NX empowers organizations to monitor and report on Environmental, Social, and Governance (ESG) metrics. By adhering to regulatory frameworks, we drive the decarbonization journey toward a greener world.

One of our clients needed a science-backed climate risk analytics platform to assess climate risk in their assets and investment portfolio. LTIM's Cuelogic transformed financial insights by integrating Environmental, Social, and Governance (ESG) data into their offerings. The platform includes features like Sustainability Reporting, Sustainability Indices, and Physical Climate Risk assessment. Financial analysts can now evaluate climate risk effectively, benefiting the client's customers. We also contribute to modernizing and scaling up the platform.

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

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

(iv) Expenditure on Research & Development

During FY24, expenditure of ₹ 746 Million (FY23: ₹ 759 Million) was incurred on research & development.

C. FOREIGN EXCHANGE EARNINGS AND OUTGO

(₹ in Million)

Particulars	2023-24	2022-23
Foreign exchange earned	325,402	298,429
Foreign exchange used	138,991	121,460

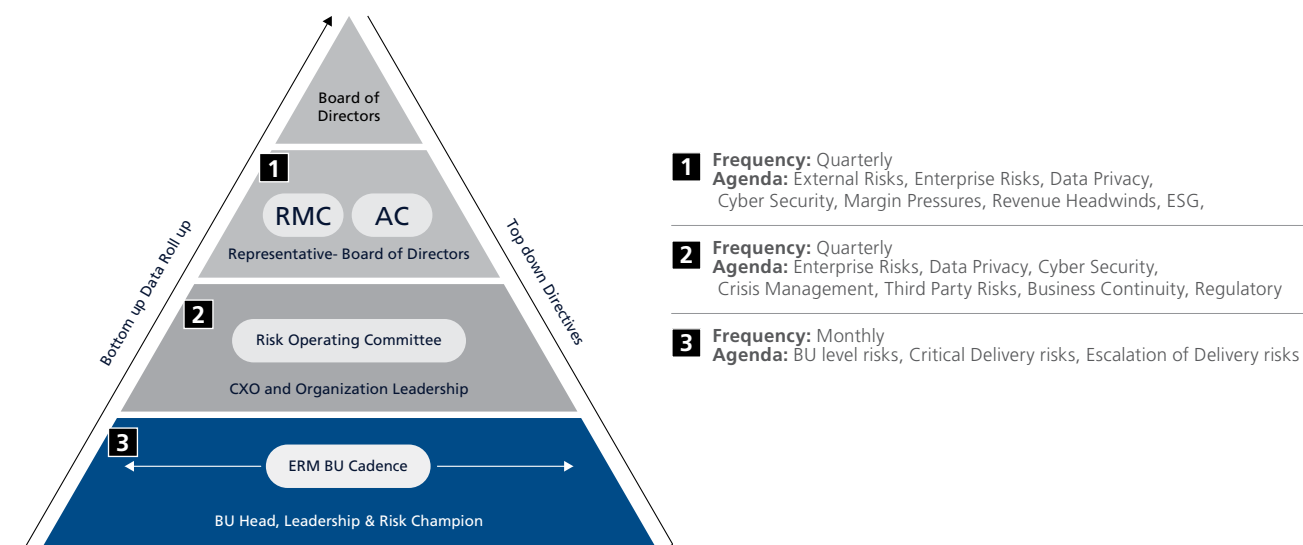
RISK MANAGEMENT REPORT

Risk management plays a crucial role in mitigating the impact of events that could negatively affect the organization. At LTIMindtree, we embed risk management into daily decision-making across all functions, fostering a culture that is aware of and responsive to risks and opportunities. We continuously assess risks and opportunities to ensure alignment between our business strategy and the internal and external environment.

Our acclaimed risk-management framework facilitates informed and responsible risk-taking by systematically and proactively identifying, assessing, treating, monitoring, and reporting risks. The Board and senior management provide robust oversight for our comprehensive risk management program. LTIMindtree's Enterprise Risk Management (ERM) framework adheres to the ISO 31000 Risk Management Guidelines, ensuring alignment with international standards.

Enterprise Risk Management

The aim of Enterprise Risk Management (ERM) is to comprehensively manage risks to the organization, sustaining business growth and profitability through effective governance and strategies. The ERM framework establishes a robust Risk Governance structure to formulate the organization's risk management strategy and attain key business objectives, offering insights into the primary risks facing the organization. This facilitates risk-informed decision-making at the Board and executive management levels. Governance forums at different tiers ensure that risks are identified, reviewed, and addressed throughout the organization. The Chief Risk Officer oversees Risk Management activities and is supported by the ERM team.



Risk Management Committee (RMC) is an apex body comprising of the Board Committee and has a focused agenda of overseeing Key Enterprise Risks. The forum discusses and deliberates on external risks / disruptive trends and its mitigation plans. Emerging risks in context to organization vision in next few years are also discussed. RMC is convened on a quarterly basis.

Audit Committee (AC): Audit Committee (AC) is a Board Committee with focused agenda on risks and internal controls. AC meetings are conducted on a quarterly basis.

Risk Operating Committee (ROC): Risk Operating Committee (ROC) comprises of CXO's and senior leadership. ROC meeting is conducted once in a quarter, where risks perceived to the organization are discussed and deliberated, including Enterprise level risks, Data Privacy risks, Cyber Security risks, Business Continuity risks, Crisis Management, Third Party Risks, Regulatory risks and any other risk as applicable.

Business Unit (BU) ERM Cadence Meeting: Business Unit level risks are discussed in the monthly cadence meeting. The meeting is convened by the Business Unit Risk Champion and is attended by the Business Unit Head and other Senior Leadership.

ERM framework implements management of risks at various layers of the organization including risks at project level, account level, Business unit level and Enterprise level. Detailed risk management process helps to identify and treat the risks before it surfaces as an issue. The process is enabled through a digital platform that provides an enterprise-wide view of risks, enabling informed decision making.

ANNEXURE - D

ANNUAL REPORT ON CSR ACTIVITIES FOR THE FINANCIAL YEAR ENDED MARCH 31, 2024

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

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

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

2 COMPOSITION OF THE CSR COMMITTEE

During the year under review, five meetings of the CSR Committee were held on April 21, 2023, July 14, 2023, October 16, 2023, January 15, 2024 and March 12, 2024. Details of the composition of CSR Committee and attendance of the Directors at the meetings held during FY24 are as under:

Name of the Director	Designation / Nature of Directorship	Number of meetings attended during FY24
Ms. Apurva Purohit ¹	Chairperson (Independent Director)	5
Mr. Debashis Chatterjee	Member (CEO & Managing Director)	5
Mr. Sanjeev Aga ²	Member (Independent Director)	3
Mr. James Abraham ³	Chairperson (Independent Director)	2

Notes:

¹ Elevated as Chairperson w.e.f. September 26, 2023

² Inducted as Member w.e.f. September 26, 2023

³ Ceased to be Chairperson/Member w.e.f. September 26, 2023

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

Weblink for composition of CSR Committee <https://www.ltimindtree.com/investors/corporate-governance/>
 CSR Policy & CSR Projects <https://www.ltimindtree.com/wp-content/uploads/2023/04/LTIMindtree-CSR-Policy.pdf?pdf=download>
<https://www.ltimindtree.com/wp-content/uploads/2024/01/CSR-Annual-Plan-FY2023-24.pdf?pdf=download>

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

The Impact assessment has been carried out during the year by an independent agency on the eligible CSR projects of the Company in compliance with the requirements of sub-rule (3) of rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014.

The Impact Assessment reports are made available on the website of the Company at: <https://www.ltimindtree.com/wp-content/uploads/2024/04/Impact-Assessment-CSR-Programme-LTIM-2023-24.pdf?pdf=download>; and <https://www.ltimindtree.com/wp-content/uploads/2024/03/Impact-Assessment-erstwhile-Mindtree-Foundation-2022-23.pdf?pdf=download>. An executive summary of the same is provided below:

Project	Thematic Area	Major findings
Vocational Skills and Employment Development Centre	Vocational Empowerment / Training	<ul style="list-style-type: none"> While there are no definite estimates of the unemployment status of persons with mental disabilities, independent small-sample research studies have put the figure at around 95%. The project has been excellent in providing both occupational and life skills. The training methodology is informed by global good practices and the testimonials of the parents and employers alludes to the high quality of training imparted.
Quizabled	Inclusive Learning	<ul style="list-style-type: none"> While there are events to showcase physical abilities, like the Special Olympics, none exists to showcase intellectual abilities. Quizabled helps bridge this gap and helps lowers societal attitudinal obstacles like stigma, discrimination, prejudice, and stereotyping towards persons with intellectual disabilities. Quizabled is the first quiz in the country (and the world) for differently abled participants (Intellectual disability, Autism, Cerebral Palsy, Visual impairment & Hearing impairment). The rising popularity of Quizabled is a testimony to its success. Starting from Karnataka, Quizabled is now held in 10 states with a corresponding increase in participating schools from 18 to 311. The participant numbers have gone up from 110 to 2968.
Introduction to Basic Technology Project (IBT)	Integrated Technology for Education	<ul style="list-style-type: none"> The existing science education in school takes a subject based approach and not a discipline based approach, wherein science is taught as a way of understanding the world. Resultantly most of the school students are not able to understand the concepts of science clearly. The offtake of science beyond secondary level therefore remains low, The project has helped generate interest in science, as evidenced by many students from IBT classes taking science or technical courses after their secondary schooling. The IBT students also reach out to the community with technology-based solutions. Another positive has been that the IBT schools and students have received recognition and awards for the science projects and prototypes developed in IBT classes.
Virtual Learning	Rural Learning Advancement Through Digital Education	<ul style="list-style-type: none"> Shortage of teachers and low learning outcomes of students characterise most government school especially in remote locations. The project positively impacts learning outcomes in remote rural schools through methods like audio-video teaching, high student engagement, regular assessment, sharing of teaching load of regular teachers, offering extra classes (e.g. scholarship exams), and bringing in volunteer teachers.
Digital Sakshar	Digital Access and Skills Initiative	<ul style="list-style-type: none"> There is acute shortage of digital skills amongst youth which coexists with a rapidly evolving digitally powered job market. The project has introduced an innovative digital learning approach by providing laptops to trainees, enabling them to practice outside the classroom. This tackles the challenge of access to digital devices often faced by youth from lower-income backgrounds. Additionally, the project has shown impressive results in student retention and successful placement.
Digi Skills	Digital Education and Employment	<ul style="list-style-type: none"> Relatively few individuals from poorer households or rural backgrounds have managed to secure positions as software professionals. Digi Skills has effectively introduced young individuals from low-income communities to IT/ITES-based employment opportunities. The high rates of placement and positive feedback from trainees about the relevance of the training content serve as strong evidence of its success.
The Women Artisan Skill Enhancement Project (WASEP)	Women Artisan Empowerment	<ul style="list-style-type: none"> Homemakers from socially and marginalised households are unable to earn a livelihood due to lack of skills and flexible work hours. The project has excelled in training non-artisan women in the intricate Warli art form which can be commercially done from home. Additionally, it has effectively utilized resources and established successful institutional sales channels.

5

	₹ in Million
(a) Average Net Profit of the Company as per Section 135 (5)	40,319.74
(b) Two percent of average net profit of the Company as per Section 135(5)	806.39
(c) Surplus arising out of the CSR projects or programmes or activities of the previous financial years	Nil
(d) Amount required to be set off for the financial year, if any	Nil
(e) Total CSR obligation for the Financial Year (5b+5c-5d)	806.39

	₹ in Million
(a) Amount spent on CSR projects (both ongoing project and other than ongoing project)	770.85
(b) Amount spent in Administrative Overheads	27.19
(c) Amount spent on Impact Assessment, if applicable	2.46
(d) Total amount spent for the Financial Year (6a+6b+6c)	800.50

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

Total amount spent for the Financial Year (₹ in Million)	Total amount transferred to Unspent CSR Account as per Section 135(6)		Amount transferred to any fund specified under Schedule VII as per second proviso to Section 135(5)		
	Amount	Date of Transfer	Name of the Fund	Amount	Date of Transfer
800.50	6.23	April 22, 2024	N.A.	N.A.	N.A.

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

Sl. No.	Particulars	₹ in Million
(i)	Two percent of average net profit of the Company as per Section 135(5)	806.39
(ii)	Total amount spent for the Financial Year	800.50
(iii)	Excess amount spent for the financial year [(ii)-(i)]	Nil
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	Nil
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	Nil

7 DETAILS OF UNSPENT CSR AMOUNT FOR THE PRECEDING THREE FINANCIAL YEARS:

Sl. No.	Preceding financial year(s)	Balance amount in unspent CSR account under sub-Section (6) of Section 135	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 (2020-21)	Nil	Nil	Nil	Nil	Nil	Nil	Nil
2	FY-2 (2021-22) [®]	77.06	Nil	34.73	Nil	Nil	42.33	Nil
3	FY-3 (2022-23)	Nil	42.33	39.68 [^]	Nil	Nil	2.65	Nil

[®] Relates to erstwhile Mindtree Limited

[^] Includes ₹ 16.24 Million transferred during FY-24 to yearly projects and spent.

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

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

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

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

9 Specify the reason(s), if the Company has failed to spend two per cent of the average net profit as per Section 135(5):
During the financial year 2023-24, the Company has spent ₹ 800.50 Million on various CSR projects. The unspent balance of ₹ 6.23 Million is towards an ongoing project and has been transferred to the unspent CSR account on April 22, 2024. This balance amount will be spent in the next year in accordance with the CSR Rules.

Place: Mumbai
Date: April 24, 2024

Debashis Chatterjee
CEO & Managing Director
(DIN : 00823966)

Apurva Purohit
Chairperson of CSR Committee
(DIN : 00190097)

ANNEXURE - E

Corporate Governance Report

1. CORPORATE GOVERNANCE

A. Company's Philosophy on Corporate Governance

LTIMindtree Limited (LTIM) is committed towards adoption of the best Corporate Governance practices and its adherence in true spirit. LTIM and its subsidiary(ies) considers Corporate Governance as one of the pillars to build and maintain the trust reposed by the stakeholders. LTIM's character is embedded with the value system of Larsen & Toubro Group, which rests on transparency, integrity and accountability.

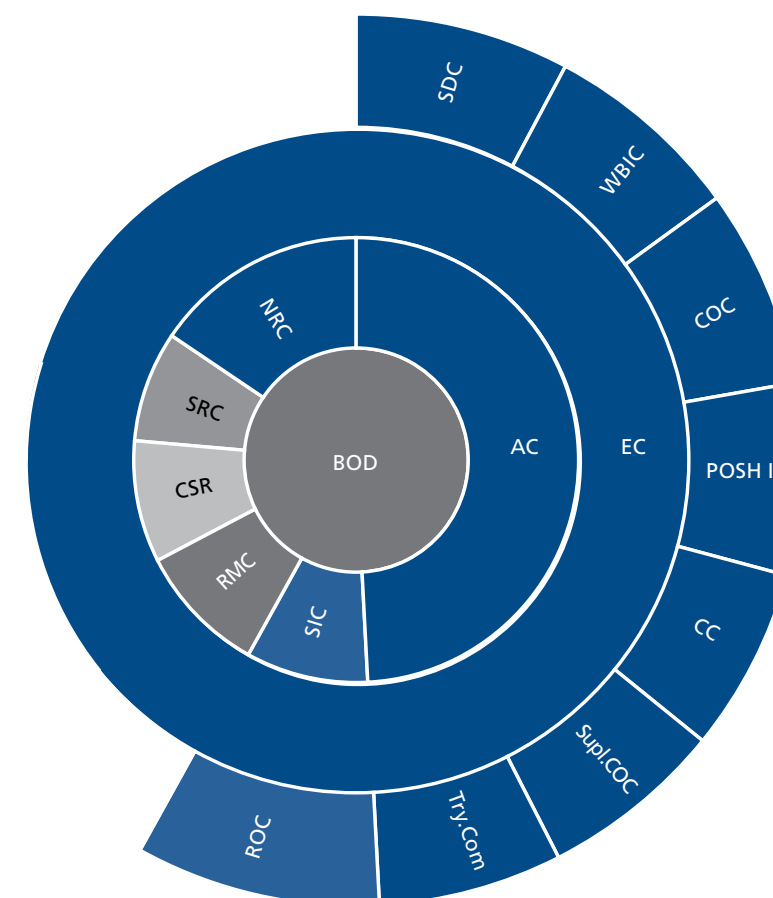
B. Governance Structure

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

The governance structure at LTIM comprises of following tiers:

- 1) Board of Directors
- 2) Board Committees
- 3) Executive Committee
- 4) Management Sub-Committee(s)

LTIMindtree-Governance Structure



Acronyms:

Tier 1: BOD: Board of Directors

Tier 2:

AC: Audit Committee

NRC: Nomination and Remuneration Committee

SRC: Stakeholders' Relationship Committee

CSR: Corporate Social Responsibility Committee

RMC: Risk Management Committee

SIC: Strategic Investment Committee

Tier 3: EC: Executive Committee

Tier 4:

SDC: Securities Dealing Committee

WBIC: Whistleblowing Investigation Committee

COC: Code of Conduct Committee

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

CC: Compliance Committee

Supl.COC: Committee on Supplier Code of Conduct

Try.Com: Treasury Committee

ROC: Risk Operating Committee

2. BOARD OF DIRECTORS

A. Board composition & other details

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-24, and number of directorships & memberships/chairpersonships of board committee positions held by them as on March 31, 2024, are as follows:

Name of the Director	No. of board meetings held in FY-24 during the tenure of the Director	Attendance at board meetings	Attendance at the last AGM held on July 17, 2023 (Y/N/N.A.) ¹	Directorships in other companies ²	No. of Committee Membership(s) ³	No. of Committee Chairpersonship(s) ³
Non-Executive Directors						
Mr. A. M. Naik Founder Chairman	7	7	Y	3	0	0
Mr. S. N. Subrahmanyam Vice Chairman	7	7	Y	7	0	0
Mr. R. Shankar Raman Non-Executive Director	7	7	Y	7	4	0
Executive Directors						
Mr. Debashis Chatterjee Chief Executive Officer & Managing Director	7	6	Y	1	1	0
Mr. Sudhir Chaturvedi Whole-time Director & President, Markets	7	7	Y	1	1	0
Mr. Nachiket Deshpande Chief Operating Officer & Whole-time Director	7	7	Y	1	0	0

Name of the Director	No. of board meetings held in FY-24 during the tenure of the Director	Attendance at board meetings	Attendance at the last AGM held on July 17, 2023 (Y/N/N.A.) ¹	Directorships in other companies ²	No. of Committee Membership(s) ³	No. of Committee Chairpersonship(s) ³
Independent Directors						
Mr. Sanjeev Aga	7	7	Y	4	4	2
Mr. James Varghese Abraham	7	6	Y	1	1	1
Mr. Rajnish Kumar ⁴	3	3	Y	N.A.	N.A.	N.A.
Mr. Vinayak Chatterjee	7	7	Y	5	1	1
Ms. Apurva Purohit	7	7	Y	4	3	1
Mr. Bijou Kurien	7	6	Y	7	5	2
Mr. Chandrasekaran Ramakrishnan	7	7	Y	6	3	1

Notes:

None of the Directors hold directorship in more than 10 public companies and out of which seven companies are listed. Also, none of the Whole-time Director/ Managing Director is serving as an Independent Director;

Disclosures regarding committee positions in other Indian public companies as at March 31, 2024, have been furnished by the Directors;

None of the Directors are related to each other.

¹Y-Yes; N-No; N.A.- Not Applicable;

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

³Includes membership/chairpersonship of Audit Committee and Stakeholders' Relationship Committee as per Regulation 26 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ['SEBI Listing Regulations'], including membership/chairpersonship in LTIM. Number of Committee membership(s) include Committee chairpersonship(s);

⁴Resigned as Independent Director w.e.f. July 17, 2023 to pursue other professional commitment(s)/engagements. Mr. Rajnish Kumar had confirmed that there were no other material reasons apart from the one mentioned for his resignation before expiry of his term as Independent Director of LTIM;

During FY-24, the composition of the Board was in compliance of Regulations 17 and 25 of the SEBI Listing Regulations read with Section 149 of the Act.

Details of directorships held by the Directors of LTIM as at March 31, 2024 in other equity listed entities (excluding LTIM), are as follows:

Name of the Director	Name of other listed entity(ies)	Category of Directorship
Mr. A. M. Naik	L&T Technology Services Limited	Founder Chairman
Mr. S. N. Subrahmanyam	Larsen & Toubro Limited	Chairman & Managing Director
	L&T Technology Services Limited	Vice Chairman
Mr. R. Shankar Raman	L&T Finance Limited (Formerly L&T Finance Holdings Limited)	Non-Executive Chairman
	Larsen & Toubro Limited	CFO & Whole-time Director
Mr. Debashis Chatterjee	L&T Finance Limited (Formerly L&T Finance Holdings Limited)	Non-Executive Director
	-	-
Mr. Sudhir Chaturvedi	-	-
Mr. Nachiket Deshpande	-	-
Mr. Sanjeev Aga	Larsen & Toubro Limited	Independent Director
	Pidilite Industries Limited	Independent Director
	Mahindra Holidays & Resorts India Limited	Independent Director
Mr. James Varghese Abraham	-	-
Mr. Vinayak Chatterjee	Indraprastha Medical Corporation Limited	Independent Director
	KEC International Limited	Non-Executive & Non-Independent Director
	Apollo Hospitals Enterprise Limited	Independent Director

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

B. Board Meetings

Board meetings are convened at appropriate intervals by giving notice and agenda papers to the Directors in advance. The time gap between two consecutive Board meetings has not exceeded 120 days. In addition to the Act and the SEBI Listing Regulations, LTIM also adheres to the requirements of the 'Secretarial Standards issued by the Institute of Company Secretaries of India on Board Meetings' (SS-1). Company Secretary, in consultation with head of business units and Executive Management, prepares the draft agenda, and post confirmation by Vice-Chairman and Chairman finalizes the same, which is put-up for due consideration of Directors at the Board meeting(s).

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

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

Sl. No.	Date of meeting	Total no. of Directors on board as on date of the meeting	Total no. of Directors present	Total no. of Independent Directors present	Presence of Quorum (Yes/No)
1	April 27, 2023	13	13	7	Yes
2	May 12, 2023	13	11	6	Yes
3	July 17, 2023	13	13	7	Yes
4	October 18, 2023	12	12	6	Yes
5	December 11, 2023	12	11	5	Yes
6	January 17, 2024	12	12	6	Yes
7	March 7, 2024	12	12	6	Yes

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

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

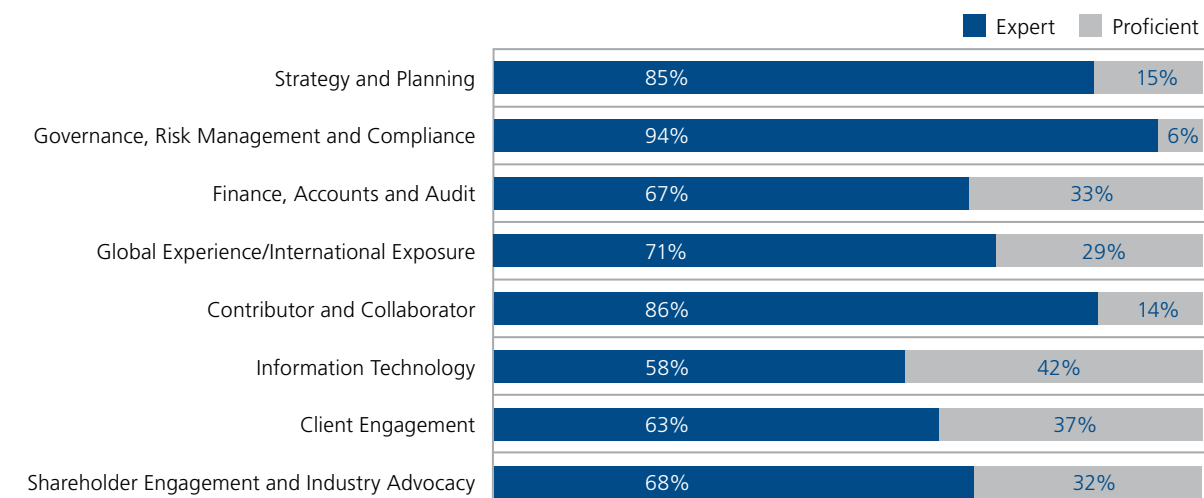
C. Matrix of skills/expertise/competencies of the Board of Directors:

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

- Strategy and Planning
- Governance, Risk Management & Compliance
- Finance, Accounts & Audit
- Global Experience/International Exposure
- Contributor and Collaborator

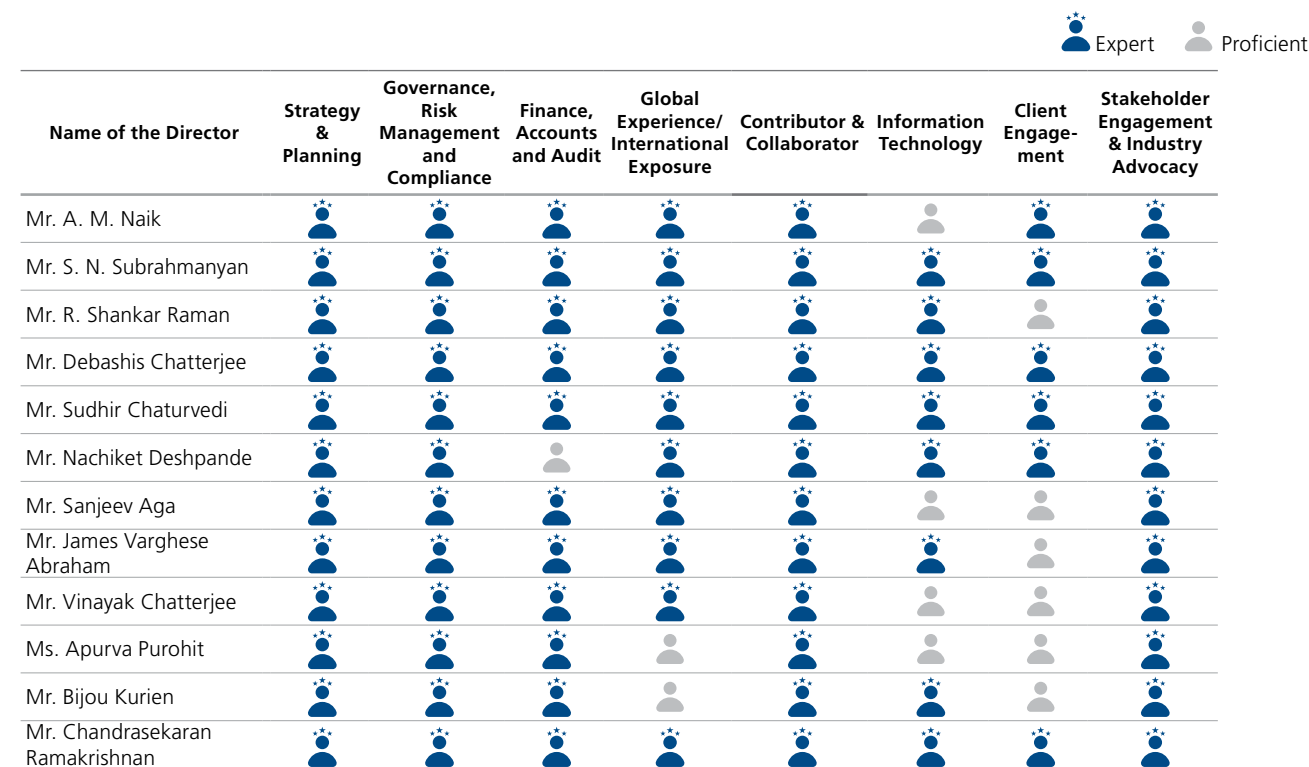
- Information Technology
- Client Engagement
- Stakeholder Engagement and Industry Advocacy

As part of the annual performance evaluation of the Board/ individual Directors for FY-24, 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:



Number of Directors as on March 31, 2024 – 12

Skill mapping at Individual Director level



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

3. BOARD COMMITTEES

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

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

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

As on March 31, 2024, there were six Board Committees, namely:-

- (a) Audit Committee
- (b) Nomination and Remuneration Committee
- (c) Stakeholders' Relationship Committee
- (d) Risk Management Committee
- (e) Corporate Social Responsibility Committee
- (f) Strategic Investment Committee

The Company Secretary acts as the Secretary to the above mentioned Committees.

Details of the terms of reference & composition of the Board Committees and the number of meetings held during FY-24 & 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, 2024, the Audit Committee comprised of three Independent Directors and one Non-Executive Director.

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

Sl. No.	Date of meeting	Total no. of Directors in AC as on date of the meeting	Total no. of Directors present	Total no. of Independent Directors present	Presence of Quorum (Yes/No)
1	April 27, 2023	3	3	2	Yes
2	July 17, 2023	3	3	2	Yes
3	October 18, 2023	4	4	3	Yes
4	January 17, 2024	4	4	3	Yes
5	March 7, 2024	4	4	3	Yes
6	March 28, 2024	4	4	3	Yes

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

Name of the Director	Category	Position in the Committee	No. of meetings held in FY-24 during the tenure of the Director	No. of meetings attended
Mr. James Abraham ¹	Independent Director	Chairperson	4	4
Mr. Chandrasekaran Ramakrishnan	Independent Director	Member	6	6
Mr. R. Shankar Raman	Non-Executive Director	Member	6	6
Mr. Rajnish Kumar ²	Independent Director	Chairperson	2	2
Mr. Bijou Kurien ³	Independent Director	Member	4	4

Notes:

¹Appointed as Chairperson and Member w.e.f. September 26, 2023

²Ceased to be Chairperson and Member w.e.f. July 17, 2023

³Inducted as Member w.e.f. September 26, 2023

Invitees/participants

CEO & Managing Director, Whole-time Directors, Chief Financial Officer, Vice President – Finance, Finance Controller, Representative of Auditor, Internal Auditor, Chief Risk Officer, General Counsel, Chief Information Security Officer and other representatives from finance and secretarial department are invitees to the meetings of Audit Committee.

Terms of reference

Terms of reference of the Audit Committee are in accordance with Part C of Schedule II of the SEBI Listing Regulations.

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 and Regulation 19 of the SEBI Listing Regulations. As on March 31, 2024, NRC comprised of two Independent Directors and one Non-Executive Director.

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

Sl. No.	Date of meeting	Total no. of Directors in NRC as on date of the meeting	Total no. of Directors present	Total no. of Independent Directors present	Presence of Quorum (Yes/No)
1	April 27, 2023	3	3	2	Yes
2	July 17, 2023	3	2	1	Yes
3	October 18, 2023	3	3	2	Yes
4	December 11, 2023	3	3	2	Yes
5	January 17, 2024	3	3	2	Yes
6	March 7, 2024	3	3	2	Yes

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

Name of the Director	Category	Position in the Committee	No. of meetings held in FY-24 during the tenure of the Director	No. of meetings attended
Mr. Sanjeev Aga	Independent Director	Chairperson	6	6
Mr. A. M. Naik	Non-Executive Director	Member	6	6
Ms. Apurva Purohit	Independent Director	Member	6	5

Terms of Reference

Terms of reference of NRC are in accordance with Part D of Schedule II of the SEBI Listing Regulations.

Board Membership criteria

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

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

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

Performance evaluation criteria for Independent Directors

The criteria on the basis of which evaluation of Independent Directors was carried out during FY-24, included participation and contribution to the Board's decision making, understanding of Company's strategy and business model and industry, effective communication of knowledge and expertise in Board discussions and maintenance of independence & disclosure of conflict of interest.

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

Remuneration of Directors

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

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

Non-Executive Directors are paid commission 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, https://www.ltimindtree.com/wp-content/uploads/2019/05/LTI-Final_NRC-Policy.pdf?pdf=download

Details of remuneration paid/payable to Directors for FY-24 are as under:

i. Executive Directors

(₹ in Million)

Name of the Director	Fixed Pay	Variable Compensation [#] & Commission on profit	Perquisite (on exercise of Stock Options)	Others	Total
Mr. Debashis Chatterjee	93.30	99.43	N.A.	0.67	193.40
Mr. Sudhir Chaturvedi [@]	67.16	21.49	N.A.	3.26	91.91
Mr. Nachiket Deshpande	16.10	7.91	137.02	0.32	161.35

[#]Based on achievement of milestone/goals, laid out in variable compensation plan as set out annually.

[@]Paid in GBP and in USD after re-locating to USA.

ii. Non-Executive Directors

(₹ in Million)

Name of the Director	Sitting Fee	Commission on profit	Total
Mr. A. M. Naik	0.50	14.8	15.3
Mr. S.N. Subrahmanyam ¹	-	-	-
Mr. R. Shankar Raman ¹	-	-	-
Mr. Sanjeev Aga	0.58	2.78	3.36
Mr. James Abraham	0.45	2.15	2.60
Mr. Rajnish Kumar ²	0.20	0.98	1.18
Mr. Vinayak Chatterjee	0.45	1.98	2.43
Ms. Apurva Purohit	0.60	2.58	3.18
Mr. Bijou Kurien	0.43	1.85	2.28
Mr. Chandrasekaran Ramakrishnan	0.60	2.58	3.18

Notes:

¹Does not draw any sitting fee and commission on profit

²Resigned w.e.f. July 17, 2023

Details of service contracts

a. Notice Period

In case of Executive Directors: Three months' notice on either side or basic pay in lieu thereof as per agreed terms & conditions.

b. Stock Options: During FY-24, no stock options were granted to the Directors.

During FY-24, there was no material pecuniary relationship or transaction between the Company and any of the Non-Executive/Independent Directors, apart from payment of commission on profit, sitting fee and reimbursement of expenses for attending Board/Committee meetings.

C. Stakeholders' Relationship Committee

The Stakeholders' Relationship Committee ('SRC') of the Board of Directors meets the criteria laid down under Section 178 of the Act and Regulation 20 of the SEBI Listing Regulations. As on March 31, 2024, SRC comprised of one Independent Director and two Executive Directors.

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

Sl. No.	Date of meeting	Total no. of Directors in SRC as on date of the meeting	Total no. of Directors present	Total no. of Independent Directors present	Presence of Quorum (Yes/No)
1	October 16, 2023	3	3	1	Yes

Details of attendance of the Directors at the meeting of the SRC, are as under -

Name of the Director	Category	Position in the Committee	No. of meetings held in FY-24 during the tenure of the Director	No. of meetings attended
Mr. Bijou Kurien	Independent Director	Chairperson	1	1
Mr. Debashis Chatterjee	Executive Director	Member	1	1
Mr. Sudhir Chaturvedi	Executive Director	Member	1	1

Ms. Angna Arora is the Company Secretary & Compliance Officer of the Company.

Terms of reference

Terms of reference of SRC are in accordance with Part D of Schedule II of the SEBI Listing Regulations.

Number of investor complaints

Details of investor complaints/requests received during FY-24 are as under -

Nature of Investor complaints/requests	Outstanding as at April 1, 2023	Received during the year	Resolved during the year	Outstanding as at March 31, 2024
Non-Receipt of dividend	2	16	18	0

D. Risk Management Committee

The Risk Management Committee ('RMC') of the Board of Directors meets the criteria laid down under Regulation 21 of the SEBI Listing Regulations. As on March 31, 2024, RMC comprised of two Independent Directors and one Executive Director.

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

Sl. No.	Date of meeting	Total no. of Directors in RMC as on date of the meeting	Total no. of Directors present	Total no. of Independent Directors present	Presence of Quorum (Yes/No)
1	April 25, 2023	3	3	2	Yes
2	July 14, 2023	3	3	2	Yes
3	October 16, 2023	3	3	2	Yes
4	January 16, 2024	3	3	2	Yes

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

Name of the Director	Category	Position in the Committee	No. of meetings held in FY-24 during the tenure of the Director	No. of meetings attended
Mr. Vinayak Chatterjee	Independent Director	Chairperson	4	4
Mr. Debashis Chatterjee	Executive Director	Member	4	4
Mr. Chandrasekaran Ramakrishnan	Independent Director	Member	4	4

Terms of reference

Terms of reference of RMC are in accordance with Part D of Schedule II of the SEBI Listing Regulations.

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. As on March 31, 2024, CSR Committee comprised of two Independent Directors and one Executive Director.

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

Sl. No.	Date of meeting	Total no. of Directors in CSR Committee as on date of the meeting	Total no. of Directors present	Total no. of Independent Directors present	Presence of Quorum (Yes/No)
1	April 21, 2023	3	3	2	Yes
2	July 14, 2023	3	3	2	Yes
3	October 16, 2023	3	3	2	Yes
4	January 15, 2024	3	3	2	Yes
5	March 12, 2024	3	3	2	Yes

Details of attendance of the Directors at the meetings of the CSR Committee, are as under -

Name of the Director	Category	Position in the Committee	No. of meetings held in FY-24 during the tenure of the Director	No. of meetings attended
Ms. Apurva Purohit ¹	Independent Director	Chairperson	5	5
Mr. Debashis Chatterjee	Executive Director	Member	5	5
Mr. Sanjeev Aga ²	Independent Director	Member	3	3
Mr. James Abraham ³	Independent Director	Chairperson	2	2

Notes:

¹Elevated as Chairperson w.e.f. September 26, 2023

²Inducted as Member w.e.f. September 26, 2023

³Ceased to be Chairperson and Member w.e.f. September 26, 2023

Terms of Reference

Terms of reference of the CSR Committee are in accordance with Schedule VII of the Act and the Company's CSR Policy.

For details on Company's CSR Policy, CSR activities and amount spent towards CSR, please refer Annual Report on CSR (Annexure D to the Board's Report).

F. Strategic Investment Committee

As on March 31, 2024, the Strategic Investment Committee ('SIC') comprised of three Non-Executive Directors. During FY-24, there were two meetings of SIC held as follows:

Sl. No.	Date of meeting	Total no. of Directors in SIC as on date of the meeting	Total no. of Directors present	Presence of Quorum (Yes/No)
1	July 7, 2023	3	3	Yes
2	December 11, 2023	3	3	Yes

Details of attendance of Directors at the meetings of the SIC, are as under -

Name of the Director	Category	Position in the Committee	No. of meetings held in FY-24 during the tenure of the Director	No. of meetings attended
Mr. A M Naik	Non-Executive Director	Chairperson	2	2
Mr. S N Subrahmanyam	Non-Executive Director	Member	2	2
Mr. R. Shankar Raman	Non-Executive Director	Member	2	2

Terms of reference

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.

4. OTHER INFORMATION

A. Shareholders Meetings

Details of last three Annual General Meetings ('AGM') along with particulars of Special Resolution(s) passed by members of the Company in the said meetings, are as under:

Details of AGM

Financial Year	Venue of AGM	Date and Time	Special Resolution(s)
FY-23	In compliance with General Circular no.10/2022 dated December 28, 2022 read with the circulars issued earlier on the subject (collectively referred to as 'MCA Circulars') and SEBI vide its Circular no. SEBI/HO/CFD/PoD-2/P/ CIR/2023/4 dated January 05, 2023 read with the circulars issued earlier on the subject (collectively referred to as "SEBI Circulars"), AGM was conducted via VC/OAVM in compliance of Section 96 of the Act. The deemed venue of AGM was the registered office of the Company i.e. L&T House, Ballard Estate, Mumbai 400 001.	July 17, 2023 at 3:45 p.m.	Re-appointment of Mr. Anilkumar Manibhai Naik as Non-Executive Director
FY-22	-do-	July 14, 2022 at 3:45 p.m.	None
FY-21	-do-	July 17, 2021 at 4:00 p.m.	Re-appointment of Mr. Sanjeev Aga as Independent Director for second term of five years.

B. Approval of Members through Postal Ballot

During the year under review, in compliance with the applicable provisions of the Act, SEBI Listing Regulations and relevant circulars issued by the Ministry of Corporate Affairs, one postal ballot activity was conducted, details whereof are as under -

1. Postal Ballot notice dated October 18, 2023

Following resolutions were passed by the members:

Sl. No.	Particulars of the Resolution(s)	Total number of votes cast	No. of votes cast as assent	% of votes cast as assent	No. of votes cast as dissent	% of votes cast as dissent
1	Approval for amendment of LTIMindtree Employee Stock Option Scheme 2015 (Special Resolution)	25,68,25,702	22,45,54,835	87.43	3,22,70,867	12.57
2	Modification for grant of loan to LTIMindtree Employee Welfare Trust (Special Resolution)	25,68,22,657	22,53,72,977	87.75	3,14,49,680	12.25

The results of the above Postal Ballot activity were submitted to the Stock Exchanges upon receipt of the report of Mr. Ashish O. Lalpuria (FCS:9381, COP:11555), the Scrutinizer appointed for the above purpose.

At present, no matter is foreseen for which Postal Ballot activity is required to be conducted.

C. Means of Communication

The Company communicates with its stakeholders through established procedures via multiple channels of communication, as outlined below:

Announcement of Financial Results: The quarterly, half-yearly and annual financial results (both standalone and consolidated) are submitted to the stock exchanges on their respective web portals i.e. "NEAPS" and "BSE Listing Center", within the prescribed timelines. These results are also published in the newspapers, which include The Financial Express, Business Standard and Loksatta, local newspaper. Simultaneously, the results are also hosted on the Company's website: <https://www.ltimindtree.com/investors/>. During the year under review, the Company has also sent the financial results every quarter to the shareholders via e-mail, on the same day of submission to the stock exchanges.

Press/ News Release: Official Press/ news release by the Company is filed with the stock exchanges and also hosted on the Company's website: <https://www.ltimindtree.com/investors/>

Website: The 'Investors' section of Company's website hosts shareholder's related information. Besides the mandatory documents required to be uploaded on the Company's website under the SEBI Listing Regulations, details of earnings call, presentations, press releases, factsheets and quarterly reports are also hosted on the website: <https://www.ltimindtree.com/investors/>

Presentation(s) to Institutional Investors and Analysts: The schedule of analyst/institutional investors' meetings & Analyst day and presentations made in these meetings/event are filed with the stock exchanges and hosted on the Company's website: <https://www.ltimindtree.com/investors/events/>

5. GENERAL SHAREHOLDERS' INFORMATION

A. 28th Annual General Meeting

Day & Date	Time	Venue
Wednesday, June 26, 2024	12.30 p.m. (IST)	In compliance with General Circular No. 09/2023 dated September 25, 2023, issued by the Ministry of Corporate Affairs and SEBI vide its Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 07, 2023, AGM will be conducted through Video Conference (VC)/Other Audio Visual Means (OAVM). Accordingly, there is no requirement to have a venue for the AGM. For the purpose of compliance of Section 96 of the Act, the registered office of the Company i.e., L&T House, Ballard Estate, Mumbai 400 001, shall be deemed to be the venue of the AGM.

B. Financial Year and tentative calendar for the Board meetings of the Company during FY-25

The Company follows April to March as the financial year.

Tentative calendar of Board meetings for consideration of financial results is as under:

Results for quarter ending June 30, 2024	On/before third week of July 2024
Results for quarter and half-year ending September 30, 2024	On/before third week of October 2024
Results for quarter ending December 31, 2024	On/before third week of January 2025
Results for the quarter and year ending March 31, 2025	On/before fourth week of April 2025

C. Final Dividend

The Board of Directors have recommended final dividend of ₹ 45/- per equity share of face value of ₹ 1/- each, for approval of members at the 28th AGM.

The final dividend, if approved by the members, would be paid/dispatched within 10 days from the date of the 28th AGM. The Company shall deduct tax at source (TDS) at the rates prescribed under the Income Tax Act, 1961, from the dividend to be paid to the members. For more details, refer to the 'TDS Instructions on Dividend Distribution' which forms part of the Notice convening the 28th AGM.

Details of unclaimed dividend(s) liable to be transferred to IEPF during FY-25 are outlined in the Board's Report.

D. Listing of Equity Shares on Stock Exchanges & ISIN

Equity Shares of the Company are listed on the following stock exchanges:

Name of Stock Exchanges	Address of Stock Exchanges	Stock Code/ Symbol
National Stock Exchange of India Ltd	Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai 400 051	LTIM
BSE Limited	Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400001	540005

ISIN of the Equity Shares of the Company is "INE214T01019".

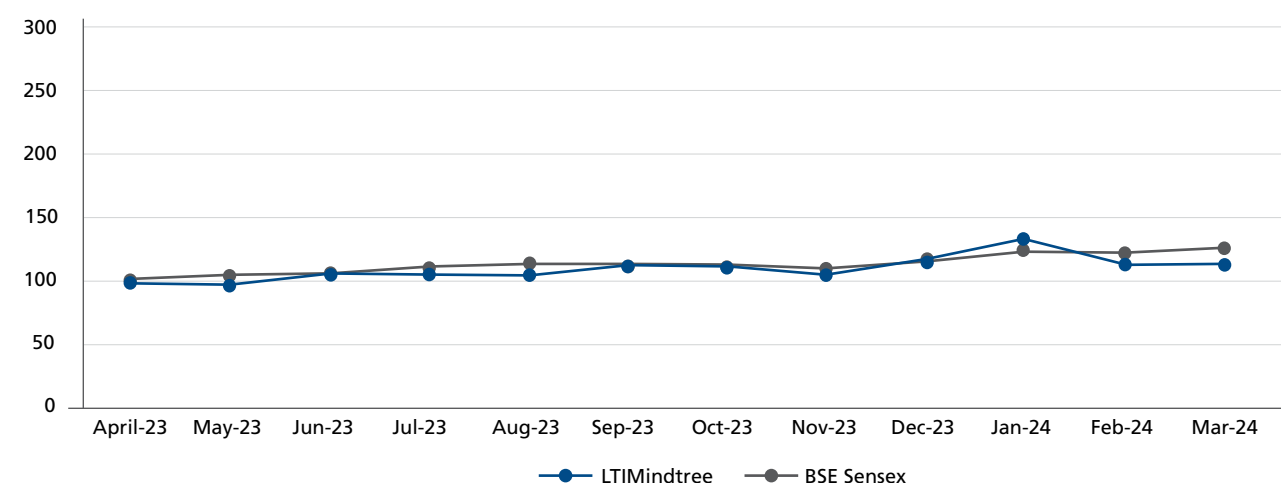
The Company has paid/being paid annual listing fees for FY-25 to the above stock exchanges and annual custodial fees to NSDL & CDSL.

E. Stock Market Data for FY-24

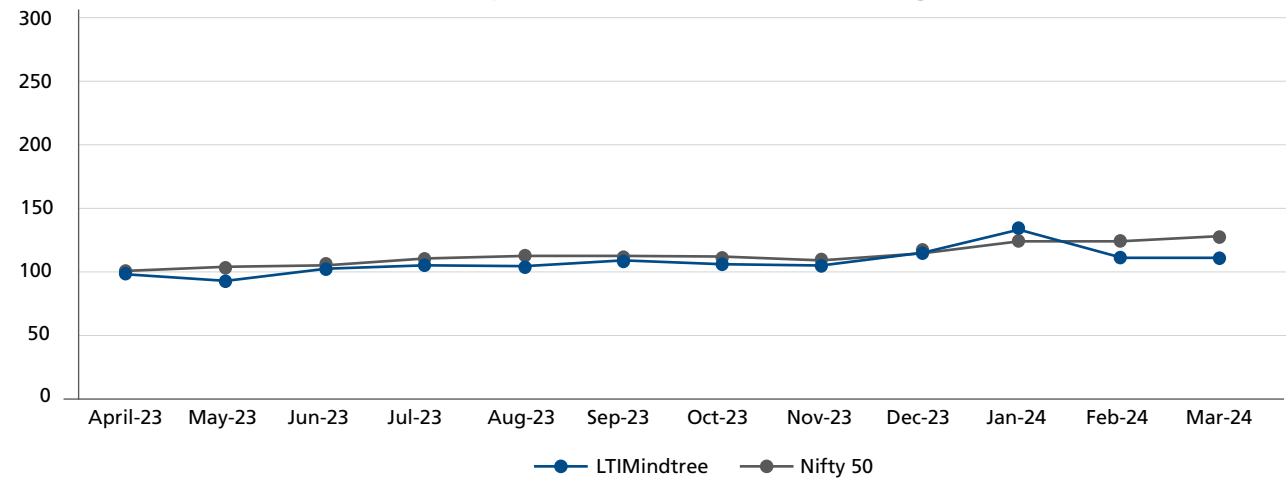
Sl. No.	BSE			NSE		
	High (₹)	Low (₹)	No. of equity shares traded	High (₹)	Low (₹)	No. of equity shares traded (in Lakhs)
April 2023	4,847.95	4,130.30	3,92,341	4,848.00	4,132.20	100.17
May 2023	5,050.00	4,418.00	3,19,633	5,054.70	4,424.05	79.18
June 2023	5,228.00	4,777.50	2,98,237	5,230.00	4,776.10	90.25
July 2023	5,425.00	4,776.75	5,57,815	5,430.00	4,776.20	187.15
August 2023	5,253.00	4,829.75	2,83,569	5,253.40	4,831.05	72.43
September 2023	5,590.00	5,130.00	2,43,528	5,593.40	5,128.00	67.04
October 2023	5,511.10	5,045.45	3,07,421	5,513.00	5,037.65	71.58
November 2023	5,638.50	4,986.45	2,17,320	5,637.65	4,989.05	60.50
December 2023	6,355.00	5,452.30	4,20,413	6,356.00	5,454.00	101.11
January 2024	6,422.65	5,311.85	7,47,103	6,442.00	5,310.30	139.61
February 2024	5,594.95	5,269.00	5,02,011	5,594.95	5,267.00	80.26
March 2024	5,348.65	4,907.05	3,65,271	5,348.45	4,908.05	93.03

Comparison of performance of LTIM's share vis-à-vis NIFTY 50 and BSE SENSEX

Movement of price of LTIM's share at BSE during FY-24



Movement of price of LTIM's share at NSE during FY-24



Note: Price of LTIM's share and Sensex & NSE Nifty 50 Index values as on April 1, 2023 have been baselined to 100

F. Distribution of Shareholding as on March 31, 2024

Range (No. of shares)	Shareholders		Shareholding	
	Number	%	Number	%
Upto 500	515,793	99.14	11,724,107	3.96
501-1000	1,996	0.38	1,424,100	0.48
1001-2000	868	0.17	1,230,027	0.41
2001-3000	321	0.06	797,436	0.27
3001-4000	190	0.04	669,530	0.23
4001-5000	142	0.03	643,928	0.22
5001-10000	318	0.06	2,296,586	0.78
10001 & Above	650	0.12	277,377,655	93.65
Total	520,279	100	296,163,369	100

G. Categories of Shareholders as on March 31, 2024

Category	No. of Equity Shares held	% shareholding
Body Corporate - Promoter Company	203,169,279	68.60
Foreign Portfolio Investors (Corporate)	23,284,768	7.86
Foreign Portfolio Investors (Individual)	51	0.00
Mutual Funds	18,410,214	6.22
Alternate Investment Funds	219,549	0.07
Other Bodies Corporate	646,190	0.22
Escrow Demat Account	72,963	0.02
Insurance Companies	18,987,084	6.41
Clearing Members	12,884	0.00
NBFCs registered with RBI	8,883	0.00
Banks	271,850	0.09
Public	21,409,402	7.23
Directors and their relatives	512,229	0.17
Hindu Undivided Family	413,537	0.14
Non-Resident Indians	5,788,510	1.95
Foreign Nationals	229,921	0.08
Trusts	35,248	0.01

Category	No. of Equity Shares held	% shareholding
Foreign Company	83,778	0.03
Limited Liability Partnership	25,049	0.01
LTIMindtree Employee Welfare Trust (ESOP Trust)	154,295	0.05
Provident Funds/Pension Funds	2,049,219	0.69
Investor Education and Protection Fund (IEPF)	83,361	0.03
Key Managerial Personnel (CFO and CS)	9,964	0.00
Sovereign Wealth Funds	281,830	0.10
Demat Suspense Account	3,311	0.00
Total	296,163,369	100

Details of equity shares held by Directors as on March 31, 2024 are as under:

Name of the Director	No. of Equity Shares of ₹ 1/- each held
Mr. A. M. Naik	1,522
Mr. S. N. Subrahmanyam	200,000
Mr. R. Shankar Raman	100,000
Mr. Debashis Chatterjee	29,351
Mr. Sudhir Chaturvedi	155,800
Mr. Nachiket Deshpande	22,945
Mr. Chandrasekaran Ramakrishnan	1,021

Dematerialization of shares & liquidity

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, 2024, 99.95% 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	286,605,986	96.77
Held in dematerialised form in CDSL	9,421,821	3.18
Held in physical form	135,562	0.05
Total	296,163,369	100

Members are advised to convert their physical shareholding into electronic holding in order to mitigate the risks associated with holding physical share certificates and also derive other benefits of dematerialisation, such as easy liquidity, electronic transfer, etc. Pursuant to an amendment in the SEBI Listing Regulations effective from April 1, 2019, any request for transfer of shares shall be processed for shares held in dematerialised form only. Further, SEBI vide Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022, has mandated to issue securities in dematerialized form only, while processing service requests viz. issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/ exchange of securities certificate; endorsement; sub-division/splitting; consolidation of securities certificates; transmission and transposition.

SEBI vide Circular no. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 3, 2021 read with Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/687 dated December 14, 2021 and Circular No. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated March 16, 2023 has mandated all listed entities to ensure that shareholders holding shares in physical form shall update their PAN, KYC, Nomination and Bank account details (if not updated or provided earlier) through the Registrar & Share Transfer Agent. If shareholders are holding physical shares and have not updated KYC their dividend will be withheld.

Members are requested to update these details by submitting the forms available on the Company's website <https://www.ltimindtree.com/investors/investor-services/> or the Company's RTA's website i.e. Link Intime India Pvt. Ltd, through the weblink: www.linkintime.co.in ---> Resources ---> Downloads ---> General ---> Formats for KYC.

Members holding shares in dematerialised form are requested to intimate changes, if any in their address, e-mail id, bank account details etc. to their Depository Participant (DP).

H. Outstanding GDRs/ADRs/Warrants or any Convertible Instruments, Conversion Date and likely impact on Equity

There are no outstanding GDRs/ ADRs/ Warrants/ Convertible Instruments of the Company.

I. 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.

J. Address for Correspondence

Registrar and Share Transfer Agent	Compliance Officer
Link Intime India Private Limited C-101, 1 st Floor, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai 400083, Maharashtra, India Tel: +91 22 4918 6270 Fax: +91 22 4918 6060 E-mail: rnt_helpdesk@linkintime.co.in Website: www.linkintime.co.in	Ms. Angna Arora Company Secretary & Compliance Officer, LTIMindtree Limited Registered Office: L&T House, Ballard Estate, Fort, Mumbai 400 001, Maharashtra, India Tel: +91 22 6776 6776 Fax: +91 22 4313 0997 E-mail: investor@ltimindtree.com

6. 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. An Induction-cum-Familiarization kit has been compiled for the newly inducted Independent Directors to acquaint them with the Company's business, operations, governance practices, policies, procedures, etc. Further, 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 fulfill the conditions specified in the SEBI Listing Regulations and are independent of the management.

During the year under review, Independent Directors were familiarized with Company's business model. A visit of Independent Directors to LTIM's Bengaluru campus was held in July 2023 wherein, Independent Directors were briefed in detail on Company's business, strategic initiatives, etc.

A separate meeting of Independent Directors (without presence of LTIM's management) was held on April 20, 2023.

For more information, members are requested to refer the Company's website, <https://www.ltimindtree.com/investors/corporate-governance/>

7. PROHIBITION OF INSIDER TRADING

The Company has adopted the Securities Dealing Code in compliance with the SEBI (Prohibition of Insider Trading) Regulations, 2015 to regulate, monitor and report trading in shares of the Company by the Designated Person(s) and their immediate relatives. Pursuant to the Securities and Exchange Board of India (Prohibition of Insider Trading) (Amendment) Regulations, 2020, structured digital database of Unpublished Price Sensitive Information (UPSI) is maintained with adequate internal controls. During the year, the Securities Dealing Code ('the Code') and Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information was amended. Ms. Angna Arora, Company Secretary is the Compliance Officer under the Securities Dealing Code.

During FY-24, following measures were taken by the Company to further strengthen the control mechanism under the Code:

- As part of awareness program, teasers, circulars, notifications etc. were issued to the Designated Persons/insiders, sensitizing them on the importance/need to comply with the Code.
- Facility of online application/submission to seek approvals, disclosures under the Code and Regulations etc.

The Company's Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information is available on the Company's website: <https://www.ltimindtree.com/investors/corporate-governance/>

8. FEES PAID TO AUDITOR

Details of fees paid to the Auditor and to all the entities in the network firm/entity of which the Auditor is a part, for the services rendered by them to the Company and its subsidiaries, are provided in the notes to accounts forming part of this Integrated Annual Report.

9. PLANT LOCATIONS/GLOBAL FOOTPRINT

The Company is in the IT industry and has development centers/offices in India and overseas. Accordingly, the Company does not have manufacturing plants for its operations. Address of the development centers/offices is hosted on the Company's website under Global Footprint section: <https://www.ltimindtree.com/global-footprints/>

10. DISCLOSURES

- Policy on dealing with related party transactions and disclosure of materially significant related party transactions**

The Board has approved a policy for related party transactions, which is hosted on the Company's website: <https://www.ltimindtree.com/investors/corporate-governance/>.

During FY-24, Members at their 27th Annual General Meeting accorded approval for entering into Material Related Party Transactions with Larsen & Toubro Limited, Holding Company upto an amount of ₹ 2,000 Crore. The aforementioned approval is valid till the ensuing Annual General Meeting and a similar approval is proposed in the Notice convening the 28th Annual General Meeting.

During the year under review, there were no related party transactions which had a potential conflict with the interests of the Company at large. All related party transactions during the financial year were in the ordinary course of business of the Company and on arm's length terms. Prior approval of Audit Committee was sought for all the related party transactions.

- Details of non-compliance by the Company and/or penalties & strictures imposed on the Company by stock exchanges or SEBI or any statutory authority, on any matter related to capital markets during the last three years.**

There is no instance of non-compliance by the Company or penalty and/or stricture imposed on the Company by stock exchanges or SEBI or any statutory authority, on any matter related to capital market, during the last three years.

There is no non-compliance of any requirement of Corporate Governance Report as prescribed under sub-para (2) to (10) of Part C of Schedule V of the SEBI Listing Regulations.

- Whistleblower Policy & Vigil Mechanism**

The Company's Whistleblower Policy meets the requirement of the vigil mechanism framework prescribed under the Act and the Listing Regulations. The Whistleblower Policy is hosted on the Company's website, <https://www.ltimindtree.com/investors/corporate-governance/>. The Policy aims to provide an appropriate platform and protection to whistleblowers to report instances of any actual or suspected incidents of unethical practices, violation of applicable laws and regulations including without limitation the Integrity Code and/or Securities Dealing Code. The Policy also provides for adequate safeguards against victimization of the whistleblower. The Company investigates complaints speedily, confidentially and in an impartial manner, and takes appropriate action to ensure that the requisite standards of professional and ethical conduct are maintained. All employees and Directors have access to Chairperson of the Audit Committee. The Audit Committee reviews on a quarterly basis, the complaints received under the vigil mechanism. For more information please refer to the Board's Report.

- Disclosures under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013**

The Company is committed to creating a safe and healthy work environment, where every employee is treated with respect and is able to work without fear of discrimination, prejudice, gender bias or any form of harassment at the workplace. LTIM has in place a Prevention of Sexual Harassment Policy in accordance with the requirements of the Sexual

Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules thereunder. The policy is gender neutral and the essence of the policy is communicated to all employees at regular intervals through assimilation and awareness programs. Details of complaints handled under the abovementioned policy are as follows:

Particulars	Number of complaints
Number of complaints pending at the beginning of FY-24	1
Number of complaints filed during FY-24	12
Number of complaints disposed off during FY-24	11
Number of complaints pending as at end of FY-24	2

For more details refer Board's Report section 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.ltimindtree.com/investors/corporate-governance/>.

The Audit Committee and Board reviews the financial statements, significant transactions and minutes of the subsidiaries.

- **Details of material subsidiaries of the Company, including the date and place of incorporation and the name and date of appointment of the statutory auditors of such subsidiaries.**

During FY-24, the Company did not have any material subsidiary, whether listed or unlisted, in India or abroad.

- **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-24, no loan or advance was given to any firm/company in which Directors are interested.

- **Disclosure of commodity price risks and commodity hedging activities**

Since the Company is in the IT industry, there is no commodity price risk and hence there was no commodity hedging activity.

- **CEO & CFO Certificate**

In accordance with the provisions of Regulation 17(8) of the SEBI Listing Regulations, certificate of CEO&MD and CFO in relation to the financial statements for the year ended March 31, 2024, is annexed as **Annexure – 1** to this Report.

- **Code of Conduct**

The Company has framed a Code of Conduct for the Board members and Senior Management which is hosted on the Company's website: <https://www.ltimindtree.com/investors/corporate-governance/>. All Directors and Senior Management Personnel have affirmed compliance with the above Code for the financial year ended March 31, 2024. 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-24, recommendations made by the Board Committees to the Board of Directors, were accepted by the Board after due deliberations.

- **Certificate of compliance by Secretarial Auditor**

In terms of Schedule V of the SEBI Listing Regulations, the certificate of compliance of conditions of Corporate Governance issued by Secretarial Auditor is annexed as **Annexure – 4** to this Report.

- **Other Disclosures**

The Company has complied with the requirements under Regulations 17 to 27 and clause (b) to (i) of sub-regulation (2) of Regulation 46 of the SEBI Listing Regulations.

11. CREDIT RATING

During the year, the Company has been rated by CRISIL and India Ratings & Research, credit rating agencies for its banking facilities. Both rating agencies have issued long-term issuer rating with AAA/Stable and short-term facilities with A1+. These ratings reflect your Company's continued strong parentage, credit profile, liquidity position, strong corporate governance practices, financial flexibility and conservative financial policies.

12. DISCRETIONARY REQUIREMENTS AS PRESCRIBED IN PART E OF SCHEDULE II OF THE LISTING REGULATIONS

The Company has complied with the following discretionary requirements:

- The auditor's report on standalone and consolidated financial statements of the Company for the financial year ended March 31, 2024 are unqualified.
- Mr. A. M. Naik is Non-Executive Chairman and Mr. Debashis Chatterjee is CEO&MD of the Company.

13. DETAILS OF SENIOR MANAGEMENT

a. List of Senior Management Personnel

Sr. no.	Name	Designation
1	Debashis Chatterjee	CEO & Managing Director
2	Sudhir Chaturvedi	Whole-time Director & President, Markets
3	Nachiket Deshpande	Whole-time Director & Chief Operating Officer
4	Vipul Chandra	Chief Financial Officer
5	Chetana Patnaik	Chief Human Resource Officer
6	Angna Arora	Company Secretary & Compliance Officer
7	Vijayaram Parupudi	Chief Business Officer
8	Harsh Naidu	Chief Business Officer
9	David Althoff	Chief Business Officer
10	Anthony Karakkal	Chief Business Officer
11	Rohit Kedia	Chief Growth Officer
12	Krishnan Padmanabhan Iyer	Chief Growth Officer
13	Vikash Gaur	Chief Delivery Officer
14	Ramanarayanan Khizamoor	Chief Delivery Officer

b. Changes in Senior Management Personnel during the financial year

Sr. no.	Name	Designation	Details of changes	Effective Date
1	Tridib Barat	Company Secretary & Compliance Officer	Resignation	August 31, 2023
2	Pareesh Vankar	Chief Marketing officer	Resignation	October 6, 2023
3	Samir Gosavi	Chief Business Officer - Retail & Consumer Goods	Appointment	October 23, 2023
4	Rajesh Sundaram	Chief Business Officer – Manufacturing Business Unit	Elevated to the role	October 26, 2023
5	Aditi Banerjee	Chief Business Officer - Life Sciences and Healthcare	Appointment	November 20, 2023
6	Angna Arora	Compliance Officer Company Secretary	Appointment Appointment	November 28, 2023 December 11, 2023
7	Mukund Rao	Senior Vice President-Global Sales	Resignation	January 4, 2024
8	Shuchi Sarkar	Chief Marketing Officer	Appointment	January 8, 2024
9	Vinit Teredesai	Chief Financial Officer	Resignation	April 24, 2024
10	Vipul Chandra	Chief Financial Officer	Appointment	April 25, 2024
11	Manoj Shikarkhane	Chief Human Resources Officer	Change in role	March 31, 2024
12	Chetana Patnaik	Chief Human Resources Officer	Appointment	April 1, 2024

As per SEBI Listing Regulations, Senior Management has been identified by Nomination & Remuneration Committee and basis same, any changes (appointment, resignation & change in role) in the Senior Management, effective from July 2023 has been disclosed to Stock Exchanges and also is available on our website. Details of same can be referred at <https://www.ltimindtree.com/investors/announcements/>

ANNEXURE – 1

To
 The Board of Directors
LTIMindtree Limited

Dear Sirs/ Madam,

SUB: CEO/ CFO CERTIFICATE

[Issued in accordance with the provisions of Regulation 17(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

We have reviewed financial statements and the cash flow statement of LTIMindtree Limited ("Company") for the year ended March 31, 2024 and that to the best of our knowledge and belief, we state that:

- a. these statements do not contain any materially untrue statement or omit any material fact or contain statements that may be misleading;
- b. these statements together present a true and fair view of the Company's affairs and are in compliance with current accounting standards, applicable laws and regulations.
- c. there are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or in violation of the Company's Code of Conduct.
- d. we accept the responsibility for establishing and maintaining internal controls for financial reporting. We have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and have disclosed to the Auditors and Audit Committee, deficiencies, if any, in the design or operation of such internal controls of which we are aware of and steps have been taken or proposed to be taken for rectifying these deficiencies.
- e. we have indicated to the Auditors and the Audit Committee that:
 - i. there were no significant changes in internal control over financial reporting during the aforesaid period;
 - ii. there were no significant changes in accounting policies during the aforesaid period; and
 - iii. there were no instances of significant fraud of which we have become aware.

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

Vinit Teredesai
 Chief Financial Officer

Place: Mumbai
 Date: April 24, 2024

ANNEXURE – 2

Declaration pursuant to Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

I hereby confirm that all Directors and Senior Management Personnel of the Company have affirmed adherence to the "Code of Conduct for Board members and Senior Management" during the financial year ended on 31st March, 2024.

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

Place: Mumbai
 Date: April 24, 2024

ANNEXURE – 3

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

[Pursuant to Regulation 34(3) read with sub-clause (10)(i) of Clause C of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To,
 The Members of
LTIMindtree Limited
 L&T House, Ballard Estate,
 Mumbai - 400001

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **LTIMINDTREE LIMITED (formerly known as Larsen & Toubro Infotech Limited)** having CIN L72900MH1996PLC104693 and having registered office at L&T House, Ballard Estate, Mumbai – 400001 (hereinafter referred to as '**the Company**'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Sub-clause 10(i) of Clause C of Schedule V of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company, we hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on **31st March, 2024** have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

Sr. no.	Name of Director	DIN	Designation	Date of appointment
1	Anilkumar Manibhai Naik	00001514	Non-Executive Director	23/12/1996
2	Sekharipuram Narayanan Subrahmanyam	02255382	Non-Executive Director	10/01/2015
3	Debashis Chatterjee	00823966	Managing Director	14/11/2022
4	Ramamurthi Shankar Raman	00019798	Non-Executive Director	28/10/2015
5	Sudhir Chaturvedi	07180115	Whole time Director	09/11/2016*
6	Nachiket Gopal Deshpande	08385028	Whole time Director	02/05/2019
7	Sanjeev Aga	00022065	Independent Director	09/11/2016*
8	James Varghese Abraham	02559000	Independent Director	18/07/2021
9	Vinayak Chatterjee	00008933	Independent Director	01/04/2022
10	Apurva Purohit	00190097	Independent Director	14/11/2022
11	Chandrasekaran Ramakrishnan	00580842	Independent Director	14/11/2022
12	Bijou Kurien	01802995	Independent Director	14/11/2022

*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 24, 2024

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: F003058F000228778]

ANNEXURE – 4
CERTIFICATE OF COMPLIANCE OF CONDITIONS OF CORPORATE GOVERNANCE

To,
The Members of
LTIMindtree Limited
L&T House, Ballard Estate,
Mumbai - 400001

- We have examined the compliances of the conditions of Corporate Governance by **LTIMINDTREE LIMITED (formerly Larsen & Toubro Infotech Limited)** ("the Company") for the financial year ended **March 31, 2024**, 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').
- 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.
- 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.
- 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 24, 2024

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: F003058F000228822]

ANNEXURE - F

Statement under Section 197 (12) of the Companies Act, 2013 and Rule 5(1) of the 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 FY24, THE PERCENTAGE INCREASE IN REMUNERATION OF EACH DIRECTOR & KEY MANAGERIAL PERSONNEL ('KMP') DURING FY24:

Name of the Director/ KMP	Designation	Ratio of remuneration of each Director to median remuneration of employees in FY24 ¹	% Increase in Remuneration in FY24 ²
Mr. A. M. Naik ³	Founder Chairman	10.93	(28.84)
Mr. S. N. Subrahmanyam ⁴	Non-Executive Vice Chairman	0.00	NA
Mr. R. Shankar Raman ⁴	Non-Executive Director	0.00	NA
Mr. Debashis Chatterjee	Chief Executive Officer & Managing Director	138.14	10.58
Mr. Sudhir Chaturvedi ⁵	Whole-time Director & President-Markets	65.65	(58.56)
Mr. Nachiket Deshpande ⁶	Chief Operating Officer & Whole-time Director	115.25	601.15
Mr. Sanjeev Aga	Independent Director	2.39	10.74
Mr. James Abraham	Independent Director	1.86	0.97
Mr. Rajnish Kumar ^{7a}	Independent Director	0.84	NA
Mr. Vinayak Chatterjee	Independent Director	1.73	(1.02)
Ms. Apurva Purohit	Independent Director	2.54	5.74
Mr. Bijou Kurien	Independent Director	1.62	(26.78)
Mr. Chandrasekaran Ramakrishnan	Independent Director	2.27	(5.43)
Mr. Vinit Teredesai ⁸	Chief Financial Officer	21.35	21.52
Mr. Tridib Barat ^{7b}	Company Secretary & Compliance Officer	2.61	NA
Ms. Angna Arora ⁹	Company Secretary & Compliance Officer	1.14	NA

Notes:

¹ Median remuneration of employees during FY24 was ₹ 14,00,009/-. Ratio of remuneration of Director to the median remuneration of employees is calculated on pro-rata basis for those Directors who served for part of FY24.

² Exercise of vested stock options during FY23 and/or FY24 has been considered for calculation of increase/decrease of remuneration during FY24 in the case of Whole-time Directors and KMPs.

³ The remuneration of FY23 includes remuneration paid by the Company and also erstwhile Mindtree Limited upto the date of merger, whereas FY24 has remuneration paid by the Company alone.

⁴ No remuneration was paid during the year.

⁵ Mr. Sudhir Chaturvedi has been paid remuneration in USD and decrease in percentage of remuneration during FY24 is pursuant to exercise of his vested stock options during FY23.

⁶ Increase in percentage of remuneration during FY24 is due to exercise of his vested stock options during the financial year.

⁷ Disclosure of percentage increase in remuneration during FY24 is not applicable for following Director/KMP (remuneration paid for part of the year in FY24 and full year in FY23)

^{7a} Mr. Rajnish Kumar – Ceased to be Independent Director w.e.f. July 17, 2023

^{7b} Mr. Tridib Barat – Ceased to be Company Secretary & Compliance Officer w.e.f. August 31, 2023

⁸ Increase in percentage of remuneration is due to exercise of his vested stock options during the financial year.

⁹ Appointed as Company Secretary & Compliance Officer w.e.f. December 11, 2023 and disclosure of percentage increase in remuneration during FY24 is not applicable, as remuneration was paid for part of the year in FY 24.

B. Percentage increase in the median remuneration of employees in FY24:

The median remuneration of employees of the Company during the financial year was ₹ 14,00,009. In FY24, there was an increase of 12% in the median remuneration of employees.

C. Number of permanent employees on the rolls of Company as on March 31, 2024:

The total number of permanent employees on the rolls of Company (excluding subsidiaries) as on March 31, 2024 was 81,650, and as on March 31, 2023 it was 84,113.

D. Average increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the 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, IT Industry experienced very tumultuous and challenging year. There was huge pressure on managing the top line and bottom line with a challenge of balancing the employee motivation and top talent retention. Keeping the same in mind, LTIM took appropriate measures balancing employees' motivation, top talent retention with optimized increment for the year. This was quite important as the Company was undergoing a massive integration exercise upon merger of 2 sister companies under L&T group. During the year, average increase (on annual basis) in the salary of employees, other than managerial personnel, for FY24 was around 5.6% in India and 2.3% outside India.

E. Affirmation that the remuneration is as per the remuneration policy of the Company:

It is hereby affirmed that the remuneration paid during FY24 is as per the Remuneration Policy of the Company

For and on behalf of the Board

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

Nachiket Deshpande
 Chief Operating Officer &
 Whole-time Director
 (DIN: 08385028)

Place: Mumbai

Date: April 24, 2024

ANNEXURE - H

COMPLIANCE CERTIFICATE

[Pursuant to Regulation 13 of the Securities Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021]

To,
 The Members of
LTIMindtree Limited
 (Formerly, Larsen & Toubro Infotech 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 27th April, 2023 by the Board of Directors of **LTIMindtree Limited (Formerly, Larsen & Toubro Infotech Limited)** (hereinafter referred to as 'the Company'), having CIN L72900MH1996PLC104693 and having its registered office at L&T House, Ballard Estate, Mumbai - 400001. This certificate is issued under Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (hereinafter referred to as "**the Regulations**"), for the year ended **31st March, 2024**.

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:

- The Company has implemented "LTIMindtree Employee Stock Option Scheme 2015" in accordance with the Regulations and the Special Resolution passed by the members at the Extra Ordinary General Meeting of the Company held on 14th September, 2015 and amended the said scheme by passing Special Resolution through Postal Ballot on 30th November, 2023.
- "LTIMindtree Employee Restricted Stock Purchase Plan 2012 (LTIM ESPS/ERSP) and LTIMindtree Employees Stock Option Plan 2021 (LTIM ESOP 2021) was implemented in accordance with the Regulations and pursuant to clause 12.4 of the Scheme of Amalgamation and Arrangement amongst Larsen & Toubro Infotech Limited and Mindtree Limited and their respective shareholders and creditors ('Scheme') effective from 14th November, 2022. During the financial year the term of LTIMindtree Employee Restricted Stock Purchase Plan 2012 (LTIM ESPS/ERSP) ended and there were no outstanding options under the said scheme.

For the purpose of verifying the compliance of the Regulations, we have examined the following:

- Scheme(s) received from/furnished by the Company;
- Articles of Association of the Company;
- Resolutions passed at the meeting of the Board of Directors;
- Shareholders resolutions passed at the General Meeting(s);
- Minutes of the meetings of the Nomination & Remuneration Committee;
- Relevant Accounting Standards as prescribed by the Central Government;
- Detailed terms and conditions of the scheme as approved by Nomination & Remuneration Committee;
- Bank Statements towards Application money received under the scheme(s);
- Exercise Price / Pricing formula;
- Statement filed with recognised Stock Exchange(s) in accordance with Regulation 10 of these Regulations;
- Disclosure by the Board of Directors;
- 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 LTMindtree Employee Stock Option Scheme 2015, LTMindtree Employee Restricted Stock Purchase Plan 2012 (LTIM ESPS/ERSP) and LTMindtree Employees Stock Option Plan 2021 (LTIM ESOP 2021), in accordance with the applicable provisions of the Regulations and Resolutions passed in its General Meeting(s).

ASSUMPTION & LIMITATION OF SCOPE AND REVIEW:

1. Ensuring the authenticity of documents and information furnished is the responsibility of the Board of Directors of the Company.
2. Our responsibility is to give certificate based upon our examination of relevant documents and information. It is neither an audit nor an investigation.
3. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.
4. This certificate is solely for your information and it is not to be used, circulated, quoted, or otherwise referred to for any purpose other than for the Regulations.

Place: Mumbai
 Date: April 24, 2024

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: F003058F000228844]

ANNEXURE - I

FORM NO. MR-3 SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2024
[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,
LTMindtree Limited

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **LTMindtree Limited** (formerly known as Larsen & Toubro Infotech Limited) (CIN: L72900MH1996PLC104693) (hereinafter called "the Company").

The Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's statutory registers, books, papers, minute books, forms and returns filed and other records maintained by the Company and the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on **31st March, 2024** complied with the statutory provisions listed hereunder and also that the Company has followed proper Board-processes and has required compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on **31st March, 2024** 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 review 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, 1993 – **Not Applicable to the Company during the review period;**
 - (f) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 – **Not applicable to the Company during the review period;**

- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 – **Not applicable to the Company during the review 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 review 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 Company has complied with specific applicable laws, rules, regulations and guidelines viz.,

- The Information Technology Act, 2000 and rules made thereunder;
- Special Economic Zones Act, 2005 and rules made thereunder;
- Software Technology Parks of India rules and regulations;
- The Indian Copyright Act, 1957;
- The Patents Act, 1970;
- The Trade Marks Act, 1999

and other applicable general laws, rules, regulations and guidelines.

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards with regard to Meeting of Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India; and
- (ii) SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

WE FURTHER REPORT THAT -

As on the end of the reporting period, the Board of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice was given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for a meaningful participation at the meeting.

The minutes of the Board Meetings and Committee Meetings have not identified any dissent by members of the Board/ Committee of the Board, hence we have no reason to believe that the decisions by the Board were not approved by all the directors present. The Minutes of the Board Meetings and Committee Meetings were duly approved at the meeting by the Chairman of the Meeting.

We further report that there are adequate systems and processes in the Company commensurate with its size and operations, to monitor and ensure compliance with applicable laws, rules, regulations and guidelines. As informed, the Company has responded appropriately to communication received from various statutory / regulatory authorities including initiating actions for corrective measures, wherever found necessary.

We further report that during the audit period the following events/actions have taken place, having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines and standards:

1. During the year under review, 2,86,203 Equity Shares of face value of Re.1/- each of the Company were allotted under "the LTIMindtree Employee Stock Option Scheme 2015" and 7,410 Equity Shares of face value of Re.1/- each were allotted under "the LTIMindtree Employee Restricted Stock Purchase Plan 2012 (Program 8) (LTIM ESPS/ERSP)" and 46,977 Equity Shares of face value of Re.1/- each of the Company were allotted under "the LTIMindtree Employee Stock Options plan 2021".
2. The Hon'ble National Company Law Tribunal, Mumbai Bench (NCLT) in terms of the order passed on June 22, 2023 has sanctioned the Scheme of Amalgamation between Powerupcloud Technologies Private Limited ("Transferor Company 1"), Lybyc Solutions Private Limited ("Transferor Company 2") & Cuelogic Technologies Private Limited ("Transferor Company 3") with LTIMindtree Limited (formerly known as Larsen & Toubro Infotech Limited) ("Company" / "Transferee Company") and their respective shareholders.
3. During the year under review, Mindtree Software (Shanghai) Co. Ltd, China and Cuelogic Technologies Inc, USA (wholly owned subsidiaries of the Company) have been voluntarily deregistered and closed pursuant to internal integration exercise of the Company.
4. Members accorded their approval through a Postal Ballot exercise on November 30, 2023 for -
 - a. Amendment to the LTIMindtree Employee Stock Option Scheme 2015 to enable implementation through a 'Trust route'; and
 - b. Consequential modification of grant of loan to LTIMindtree Employee Welfare Trust for stock options schemes of the Company.
5. In case of Mindtree, inspection was carried out by the office of Regional Director (South Eastern Region), Ministry of Corporate Affairs under Section 206 of the Act during the financial year 2019-20. Show cause/adjudication notice(s) were issued to Mindtree by Registrar of Companies, Karnataka (RoC) during the financial year 2022-23 (prior to merger) pertaining to alleged violation of certain Sections of the Act. Mindtree had filed application(s) for compounding of the alleged violations. The application(s) for compounding are pending for hearing/disposal.

Place: Mumbai
 Date: April 24, 2024

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: F003058F000228712]

Note: This report is to be read with our letter of even date which is annexed as **Annexure A** and forms an integral part of this report.

Annexure - A

To
The Members,
LTIMindtree Limited

Our Secretarial Audit Report of even date is to be read along with this letter.

1. The compliance of provisions of all laws, rules, regulations, standards applicable to LTIMindtree Limited (formerly Larsen & Toubro Infotech 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 24, 2024

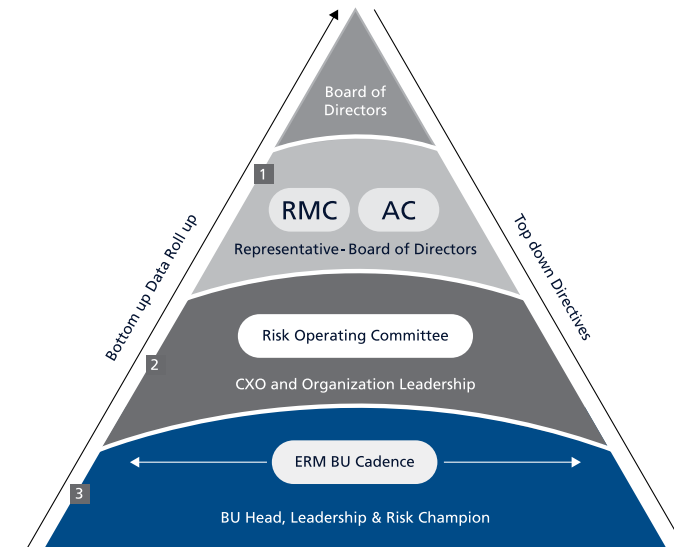
ALWYN JAY & Co.
Company Secretaries

Office Address:
Annex-103, Dimple Arcade,
Asha Nagar, Kandivali (East),
Mumbai 400101.

[Jay D'Souza FCS.3058]
(Partner)
[Certificate of Practice No. 6915]
[UDIN: F003058F00028712]

Risk Management Report

The aim of Enterprise Risk Management (ERM) is to comprehensively manage risks to the organization, sustaining business growth and profitability through effective governance and strategies. The ERM framework establishes a robust Risk Governance structure to formulate the organization's risk management strategy and attain key business objectives, offering insights into the primary risks facing the organization. This facilitates risk-informed decision-making at the Board and executive management levels. Governance forums at different tiers ensure that risks are identified, reviewed, and addressed throughout the organization. The Chief Risk Officer oversees Risk Management activities and is supported by the ERM team.



- 1 Frequency:** Quarterly
Agenda: External Risks, Enterprise Risks, Data Privacy, Cyber Security, Margin Pressures, Revenue Headwinds, ESG
- 2 Frequency:** Quarterly
Agenda: Enterprise Risks, Data Privacy, Cyber Security, Crisis Management, Third Party Risks, Business Continuity, Regulatory
- 3 Frequency:** Monthly
Agenda: BU level risks, Critical Delivery risks, Escalation of Delivery risks

Risk Management Committee (RMC) is an apex body comprising of the Board Committee and has a focused agenda of overseeing Key Enterprise Risks. The forum discusses and deliberates on external risks / disruptive trends and its mitigation plans. Emerging risks in context to organization vision in next few years are also discussed. RMC is convened on a quarterly basis.

Audit Committee (AC): Audit Committee (AC) is a Board Committee with focused agenda on risks and internal controls. AC meetings are conducted on a quarterly basis.

Risk Operating Committee (ROC): Risk Operating Committee (ROC) comprises of CXO's and senior leadership. ROC meeting is conducted once in a quarter, where risks perceived to the organization are discussed and deliberated, including Enterprise level risks, Data Privacy risks, Cyber Security risks, Business Continuity risks, Crisis Management, Third Party Risks, Regulatory risks and any other risk as applicable.

Business Unit (BU) ERM Cadence Meeting: Business Unit level risks are discussed in the monthly cadence meeting. The meeting is convened by the Business Unit Risk Champion and is attended by the Business Unit Head and other Senior Leadership.

ERM framework implements management of risks at various layers of the organization including risks at project level, account level, Business unit level and Enterprise level. Detailed risk management process helps to identify and treat the risks before it surfaces as an issue. The process is enabled through a digital platform that provides an enterprise-wide view of risks, enabling informed decision making.

➤ For more details, please refer p.73 and p.150