



Let's Solve

Europe Analyst and Advisor Forum 2022

# Solving For the Great Restructuring

June, 2022



A Larsen & Toubro  
Group Company

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# LTI at-a-glance



**\$2.1bn**

FY22 Revenue



**17.3%**

FY22 EBIT Margin



**14.7%**

FY22 PAT Margin



**46,648**

Headcount



**33**

Countries



**486**

Active Clients

## Purpose

**LT1**

Let's Solve

## Vision

Pioneering  
Solutions in  
a Converging  
World

## Mission

O2T

D2O

Powering the  
**Breakaway**  
Enterprise

DTC

EX

## Core Beliefs

Be agile

Push the frontiers  
of innovation

Keep learning

Go the extra mile

Solve for society

## Culture

Shoshin

Ubuntu

ESG  
leadership

# Winning by design

Focus to differentiate and grow

Revenue 2016-2022

\$820 Mn to 2B\$+

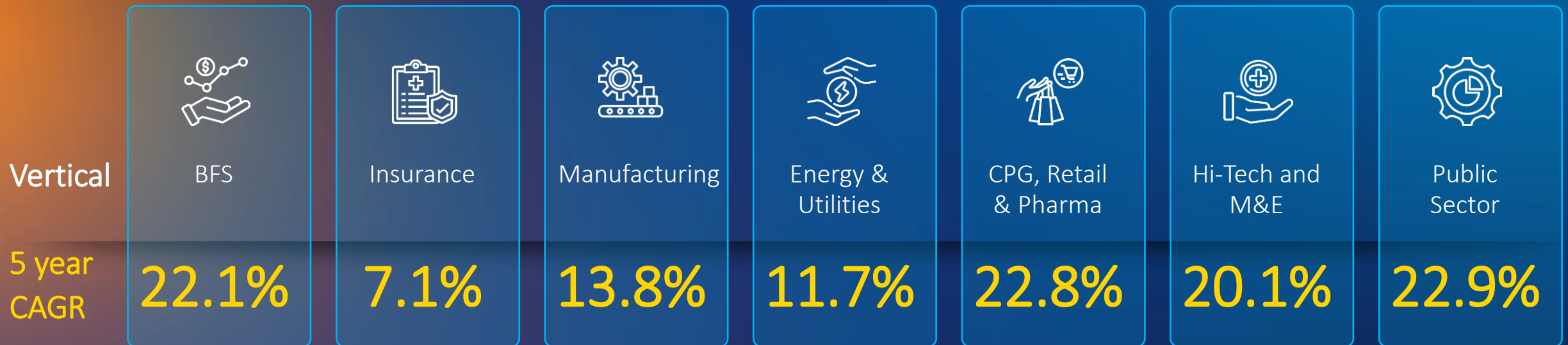
CAGR since FY17

Indian IT industry 7.5%  
LTI ~ 16.5%

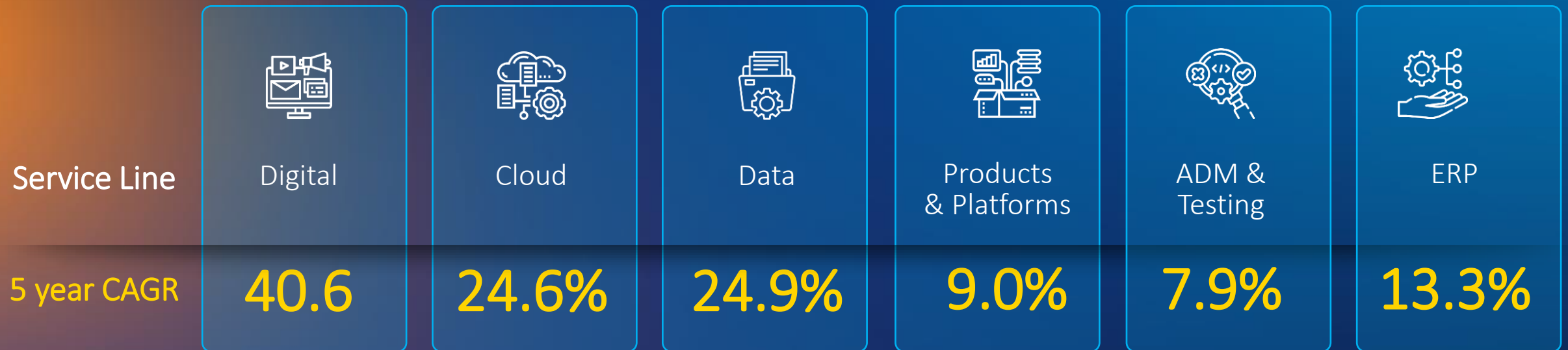
Even during Covid, we grew

9.5% (FY21)  
25.8% (FY22)

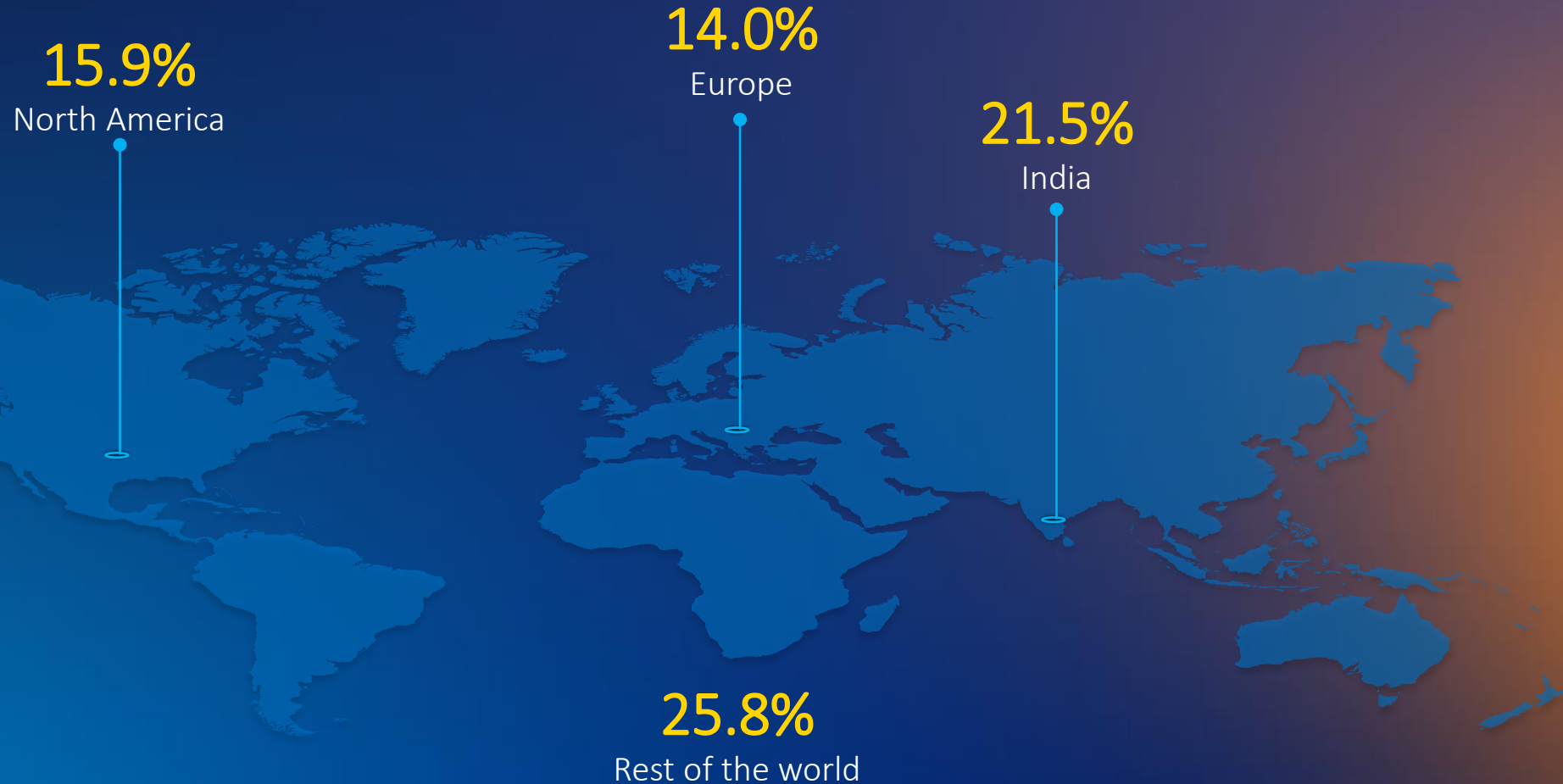
# Focus on fewer Verticals to Differentiate and Grow



# Focus on New Service Lines and New Technologies

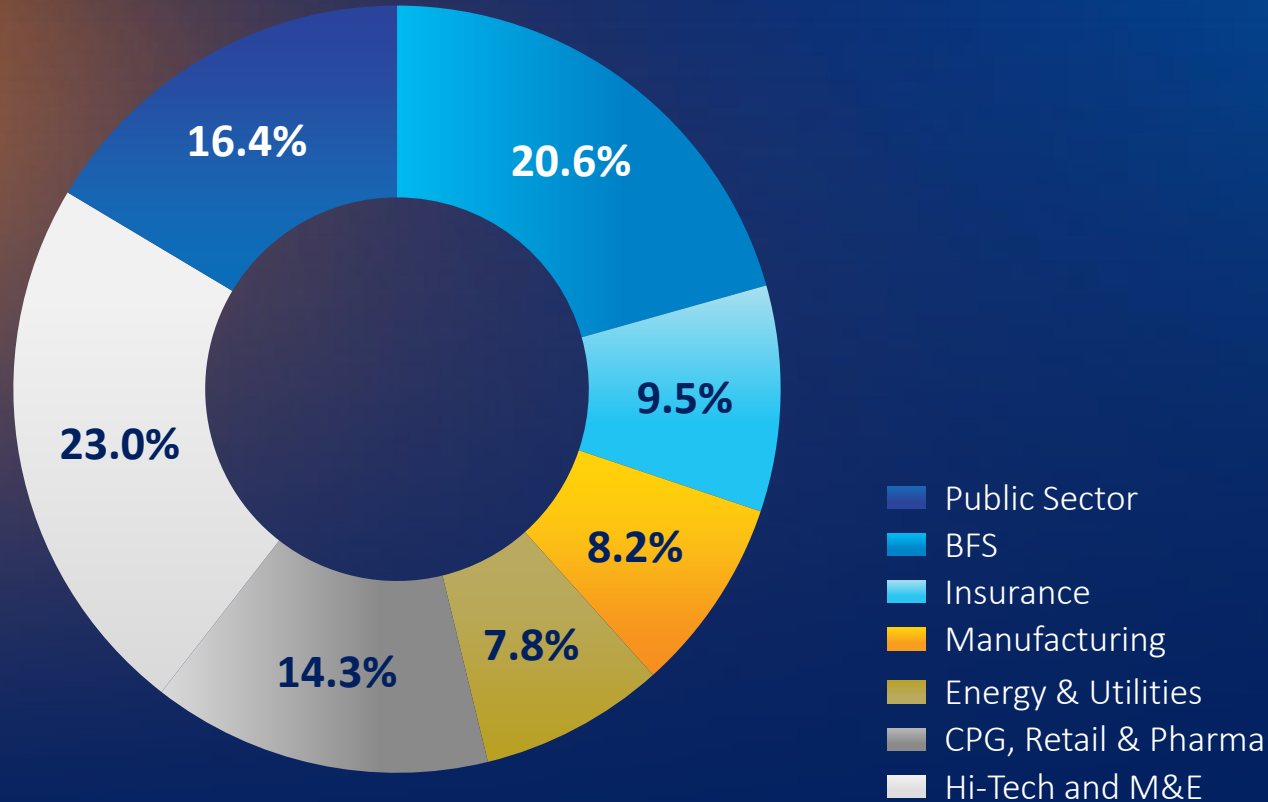


# Focus on Major Regions and select underserved Regions



# Focus on targeted New Logos – Accounts opened in the last 6 years contributed to 32% of revenue in FY22

% split by revenue



Total

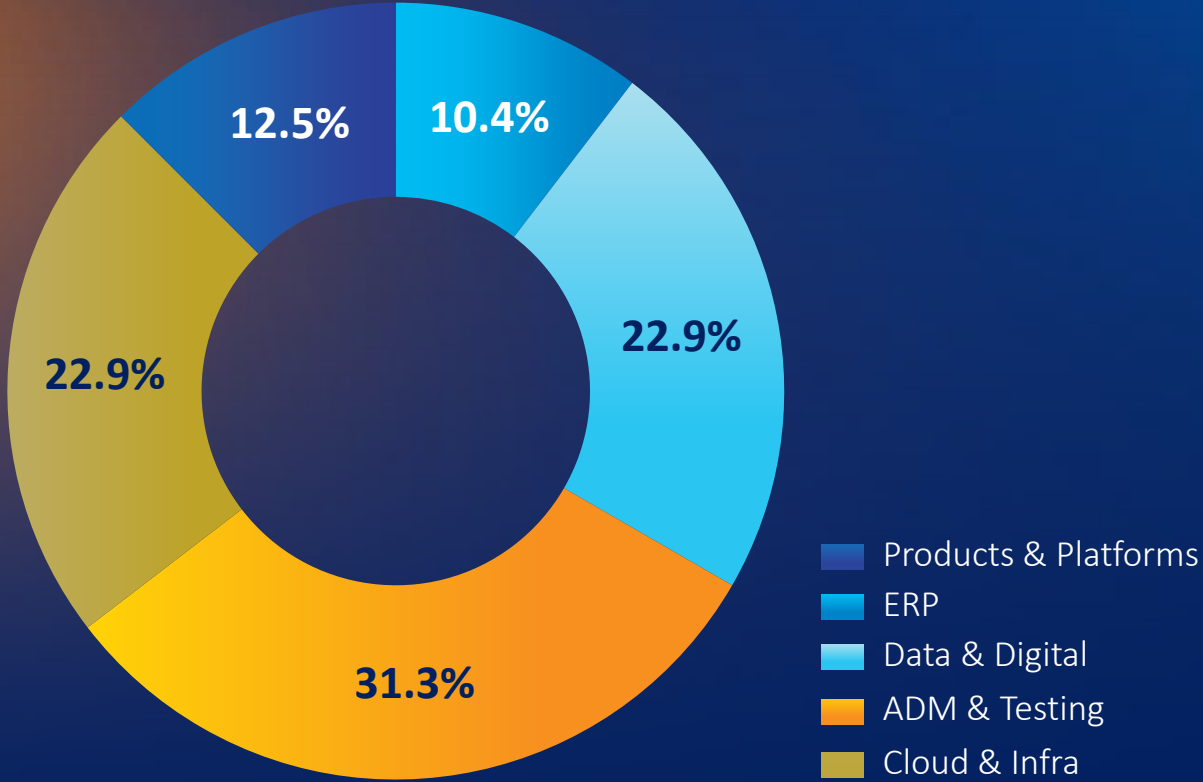
F500 accounts

75



# Focus on Large Deals has led to higher predictability in Revenue growth

48 large deal wins with TCV of 2.2 bn



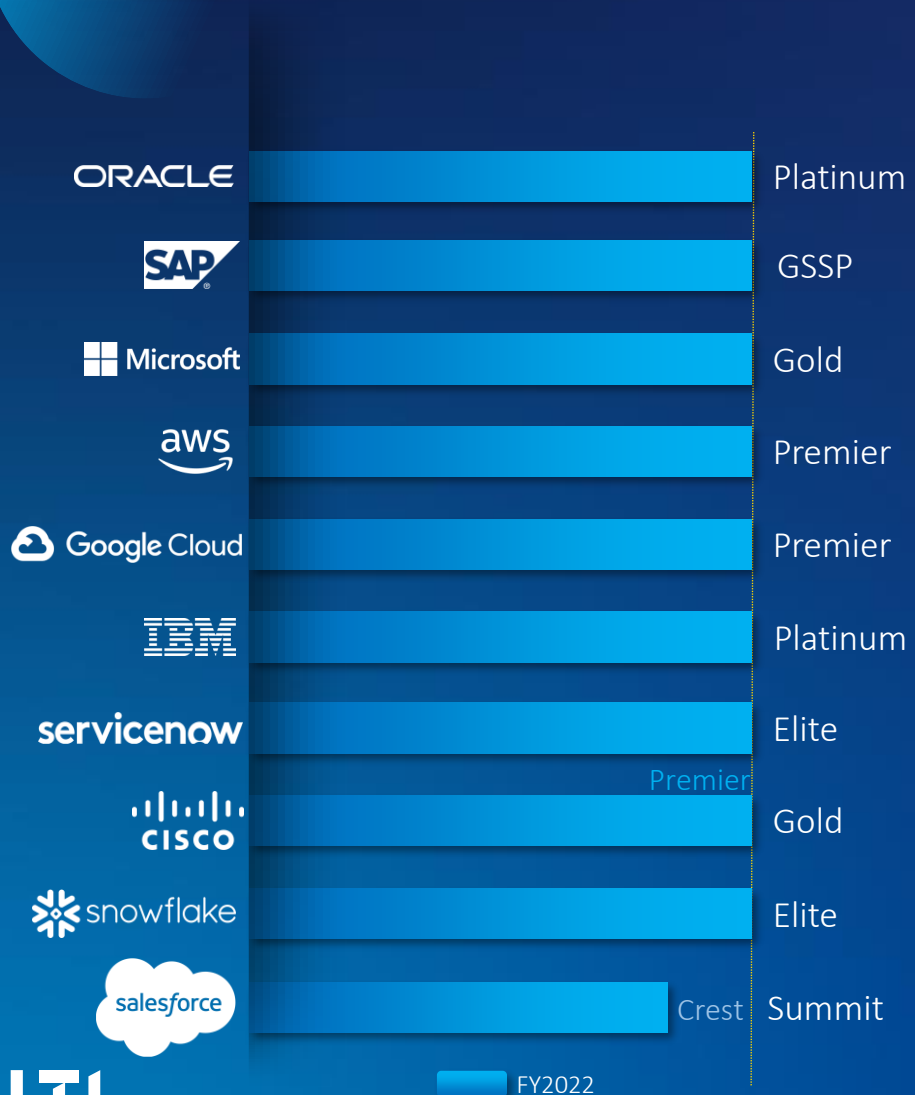
21

Large Deals in New Logos

# Focus on Employee addition ahead of the curve to sustain our Growth Momentum



# Our Partner Ecosystem now sees us a Key Innovation Partner and are making significant investments in us

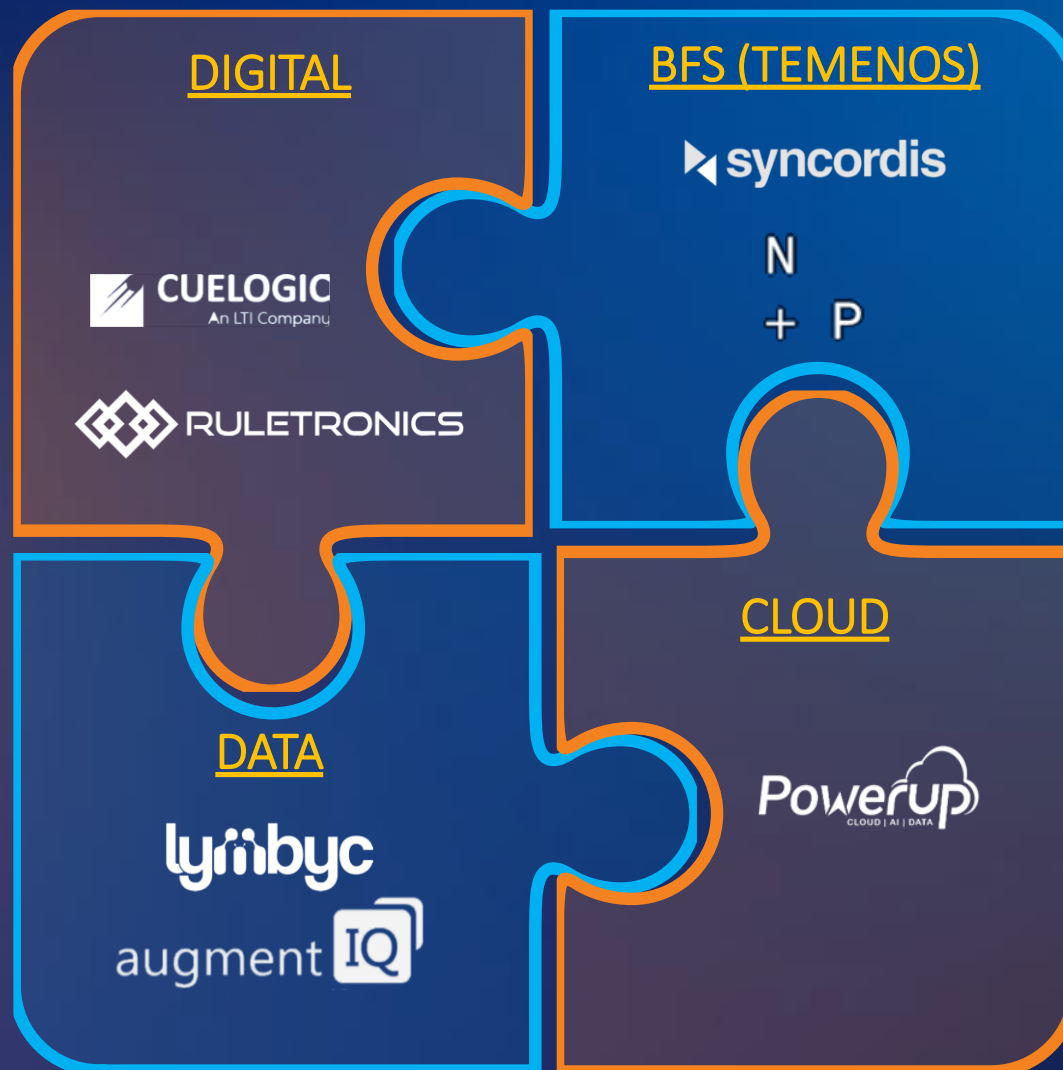


- Winner Inaugural Global Hackathon 2022
- Experience Center & Innovation Lab
- Top Performing Partner in the Public Sector
- Insurance Innovation Center
- Global Innovation Partner of the Year
- Energy Competency Launch Partner
- Experience Center for Digital Transformation
- Innovation Partner of the Year
- Partner of the Year – App Innovation

## Partner Investments in LTI

Restack	MoU
3 year Strategic Collaboration	Strategic Collaboration

# Focus on Capability based Acquisitions



# Focus on Customer Satisfaction

54% Improvement in CSAT Index

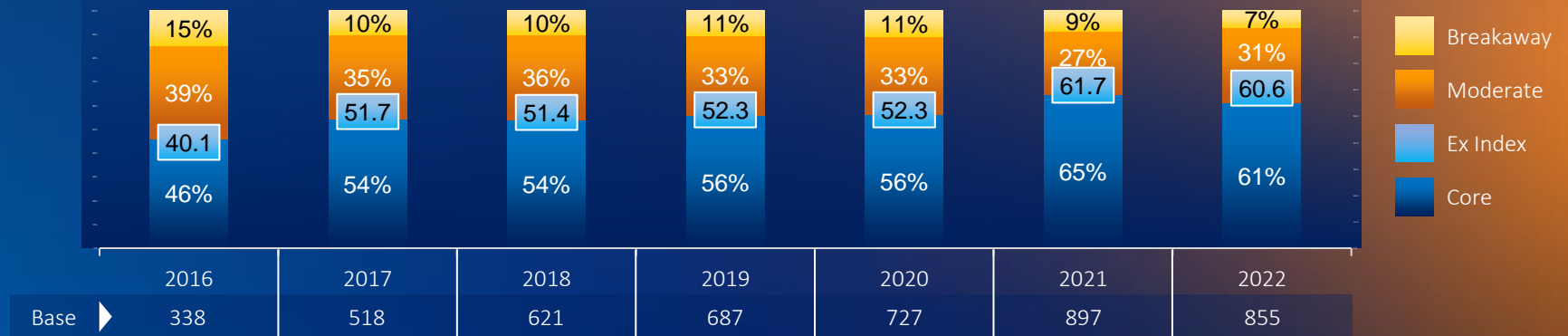
2020/21/22	Innovation Partner
2019	Digital Transformation
2018	Program Mgmt.
2017	Resource Partner

## KEY OUTCOMES MEASURES

Mean score on a 7-point scale



## CUSTOMER EXPERIENCE INDEX



\*Industry scores based on studies conducted by Feedback Insights in the last 18 months

# Best Place to Learn and Grow



S h o s h i n

A learning company

“ In the beginner’s mind there are many possibilities, in the expert’s mind there are few. ”


- Shunryu Suzuki



I am because we are  
**MISSION UBUNTU**

# Solve for Society



 **UNDP India** ✓  
@UNDP\_India


An artist 🎨


A trainer 🧑🏫

An entrepreneur 🧑🏭

Meet Razia, one of 750 beneficiaries of the Revive Warli Art initiative by @undp\_india and @LTI\_Global, which trains women to channel their artistic talent into livelihoods. #FridayThoughts

Read more - [bit.ly/2MEdt09](https://bit.ly/2MEdt09)

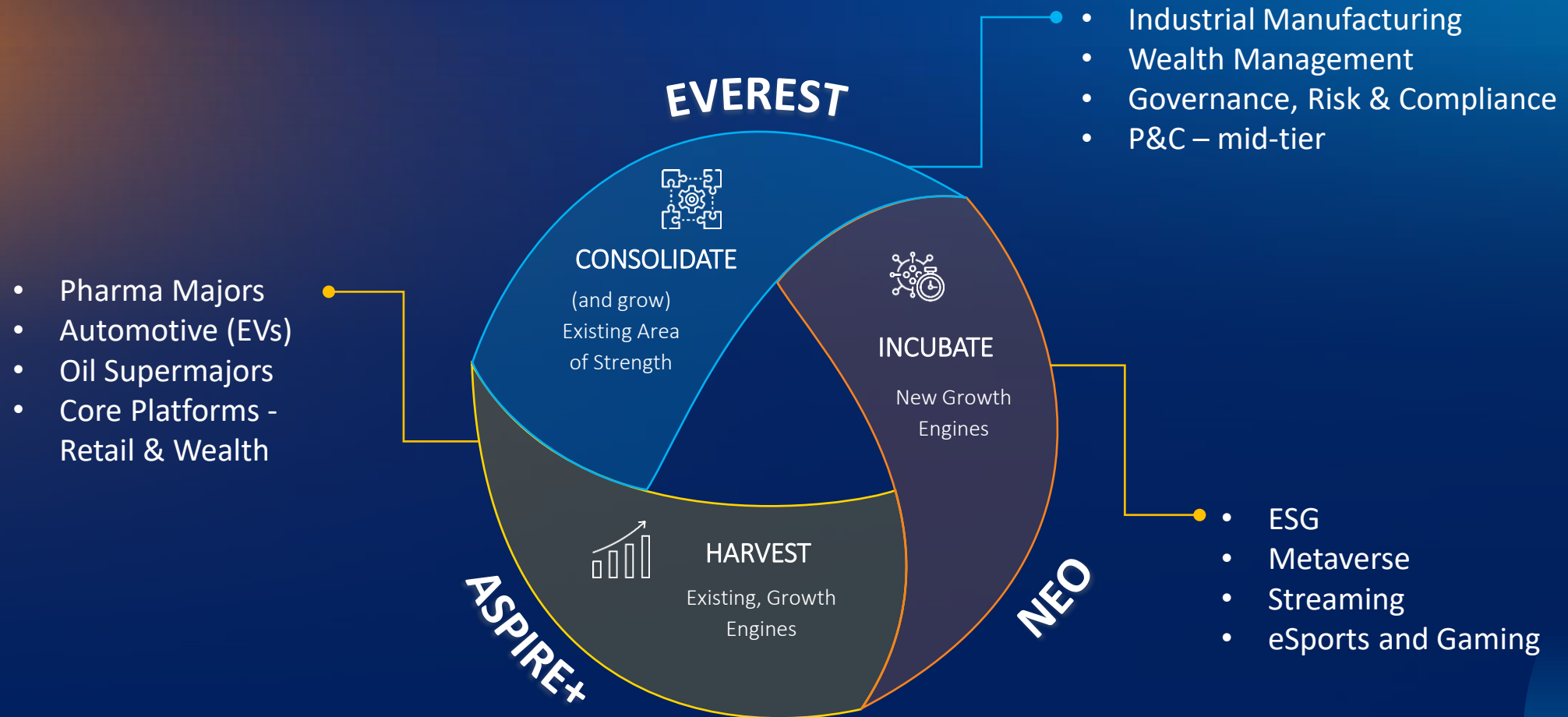


 UN Development and 5 others



# LTI's CHIP Framework – Lakshya 2026

Consolidate, Harvest, Incubate Portfolio Strategy (From Challenger to Leader)



# LTI Mindtree Merger Rationale



**\$2.1bn**

FY22 Revenue



**17.3%**

FY22 EBIT Margin



**14.7%**

FY22 PAT Margin



**46,648**

Headcount



**33**

Countries



**486**

Active Clients



## Mindtree



**\$1.4bn**

FY22 Revenue



**18.6%**

FY22 EBIT Margin



**15.7%**

FY22 PAT Margin



**35,071**

Headcount



**24**

Countries



**276**

Active Clients

# Complementary Industry Capabilities

FY22 Revenue Split by Vertical



Proforma (As-is)

	Revenue (\$mn)	Revenue Share (%)
BFSI	\$974	47%
Hi-Tech & Media	\$255	12%
CPG, Retail & Pharma	\$216	10%
Manufacturing	\$339	16%
Energy & Utilities	\$187	9%
Others	\$131	6%
<b>Total</b>	<b>\$2,102</b>	<b>100%</b>

	Revenue (\$mn)	Revenue Share (%)
BFSI	\$251	18%
Communications, Media & Technology	\$614	43%
CPG, Retail, Mfg	\$334	24%
Healthcare	\$17	1%
Travel, Transportation & Hospitality	\$195	14%
<b>Total</b>	<b>\$1,411</b>	<b>100%</b>

	Revenue (\$mn)	Revenue Share (%)
BFSI	\$1,225	35%
Communications, Media & Technology	\$869	25%
Mfg, CPG, Retail, Healthcare	\$906	26%
Energy & Utilities	\$187	5%
Travel, Transportation & Hospitality	\$195	5%
Others	\$131	4%
<b>Total</b>	<b>\$3,513</b>	<b>100%</b>

Note: Verticals for LTI & Mindtree is as per the current disclosures for the companies.



# Diversified and Balanced Operations Across Geographies

FY22 Revenue Split by Geography

**LTI**

	Revenue (\$mn)	Revenue Share (%)
Americas	\$1,398	67%
Europe	\$340	16%
RoW	\$364	17%
Total	\$2,102	100%

 **Mindtree**

	Revenue (\$mn)	Revenue Share (%)
Americas	\$1,044	74%
Europe	\$254	18%
RoW	\$113	8%
Total	\$1,411	100%

**Proforma (As-is)**

	Revenue (\$mn)	Revenue Share (%)
Americas	\$2,442	69%
Europe	\$594	17%
RoW	\$477	14%
Total	\$3,513	100%

Note: RoW – Rest Of the World.

# Significantly Enhances Scale, Bridging Gap with Larger Peers

## Revenue (\$mn)

Proforma (As-is)

**\$3,513**

**LTI**  
\$2,102

 Mindtree  
\$1,411

## EBIT (\$mn; %)<sup>(1)</sup>

Proforma (As-is)

**\$625**  
17.8%

**LTI**  
\$363 (17.3%)

 Mindtree  
\$262 (18.6%)

## PAT (\$mn; %)<sup>(1)</sup>

Proforma (As-is)

**\$530**  
15.1%

**LTI**  
\$308 (14.7%)

 Mindtree  
\$222 (15.7%)

## Cash & Investments (\$mn)<sup>(1)</sup>

Proforma (As-is)

**\$991**

**LTI**  
\$516

 Mindtree  
\$475

## Employees

Proforma (As-is)

**81,719**

**LTI**  
46,648

 Mindtree  
35,071

Note: Represents reported USD financials.

(1) Exchange rate for LTI numbers – avg. USD: INR of 74.53 for EBIT, PAT; Closing USD:INR 75.79 for cash and investments. Mindtree data as per reported USD figures.

# LTI Mindtree will be amongst the Top 5 Indian IT Companies (listed in India) by Market Cap



Source: Company filings and BSE. Market data as of 5th May 2022.

Note: (1) FX: US\$ 1 = INR 76.09 per RBI as of 5th May 2022. Proforma market cap is for illustration purpose only. (2) Represents employee data as of quarter ended 31st December 2021 as FY22 results are not announced. Rankings Based on Market Cap & Employees



LTI

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# LTI in Europe



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# LTI in Europe



Serve clients in **15 European countries**



**45+ clients**



**1000+ employees based in Europe**



# LTI - Europe Key Clientele (Representative)

## France

L'ORÉAL



CRITEO



## DACH

SIEMENS  
energy



## UK&I



CHARLES  
STANLEY▲

## Nordics

nets:•



Nordea

# LTI in Nordic



**30+**  
Clients



**3,000+**  
Consultants



**20+ years**  
Presence in Nordic region



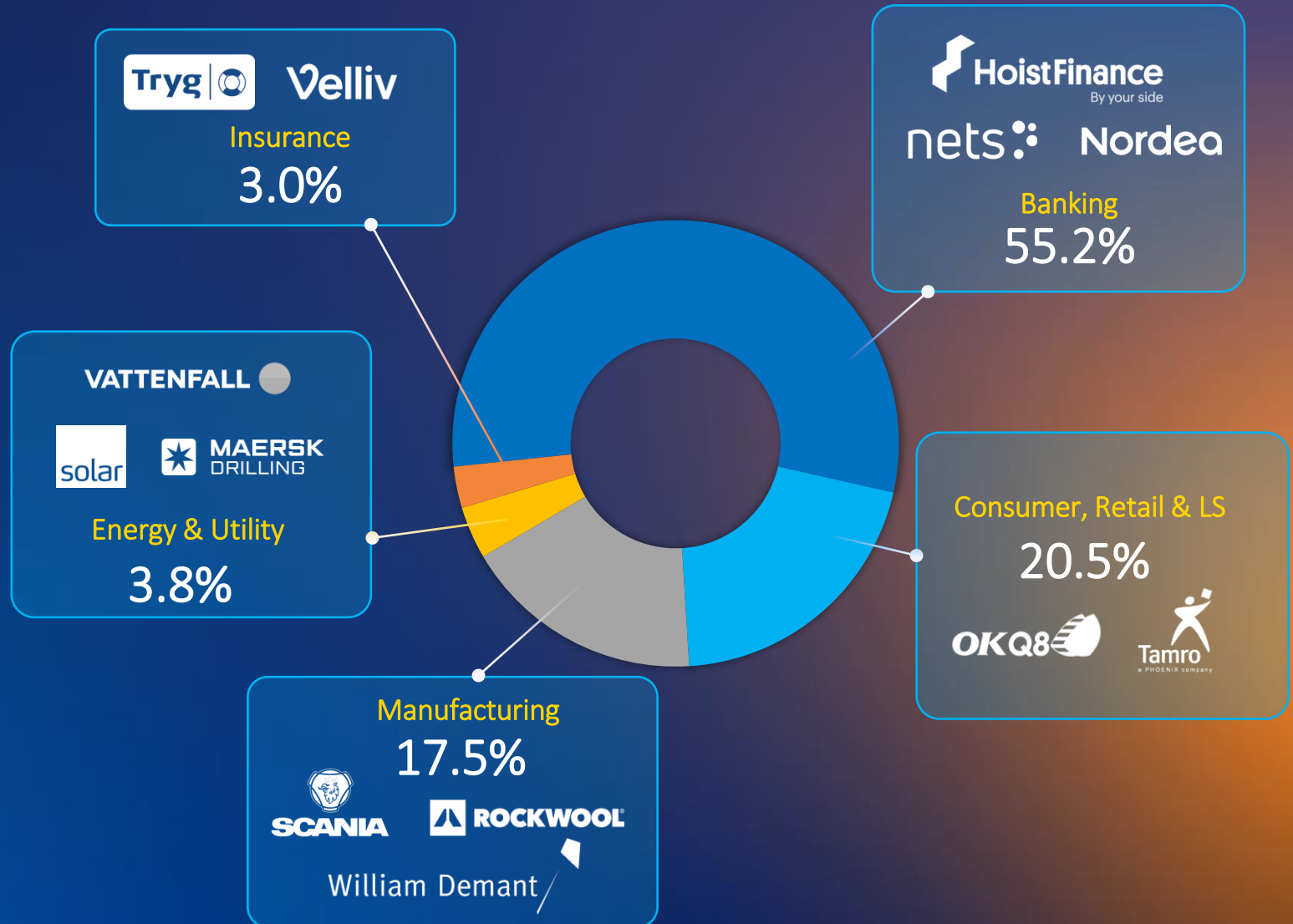
**5**  
Delivery centres in Europe & Nordic



**4+**  
Years of nearshore delivery presence in Poland

Denmark | Sweden | Finland | Norway | Poland

## Industry Focus and Resilient Portfolio



# European Presence

## Deep Relationship with Marquee European Companies



BARCLAYS



Julius Bär



nets::

Nordea



CHARLES STANLEY



ATRIUM

BBVA



THALES

L'ORÉAL



AIRBUS



DE BEERS  
GROUP OF COMPANIES



Schneider  
Electric



SIEMENS



# European Presence

## Reason clients choose us ...



### Right-sized Partner

Responsive

Nimble

Breadth and Depth



### Global Presence

Best Practice

Global Programs

Cost Arbitrage



### Digital Expertise

Automation (BNPP, Amazon)

Analytics (Citibank, Apple)

Cloud (Veolia,  
Deutsche Telecom)



### Corporate DNA

Partner Ecosystem

Engineering Mindset

Beginner's Mind

# European Presence

## Leading Provider of Digital Solutions and IT Services in France and Luxembourg

No. 1 market  
outside USA

11 years in  
Business

10 of the CAC  
40 clients

No. 1 in client  
satisfaction



AIRBUS

THALES



L'ORÉAL



