

LTIM/SE/STAT/2025-26/41

July 17, 2025

National Stock Exchange of India Limited
Exchange Plaza, Bandra-Kurla Complex,
Bandra (E),
Mumbai - 400 051

The BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 001

NSE Symbol: LTIM**BSE Scrip Code:** 540005

Dear Sir(s)/Madam,

Subject: Outcome of Board Meeting**Financial results:**

In continuation to our letter bearing reference no. LTIM/SE/STAT/2025-26/31 dated June 30, 2025, this is to inform you that pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors at its meeting held today have *inter-alia* approved the unaudited standalone and consolidated financial results for the quarter ended June 30, 2025 and have taken note of the Limited Review Reports issued by M/s. Deloitte Haskins & Sells, Chartered Accountants LLP ('Statutory Auditor'), on the aforementioned financial results.

A copy of the aforementioned financial results, the Limited Review Reports issued by the Statutory Auditor, the earnings release & fact sheet and the investor presentation are enclosed herewith.

The meeting commenced at 2:00 p.m. and concluded at 4:30 p.m.

Kindly take the above intimation on record.

Thanking you,

Yours faithfully,
For **LTIMindtree Limited**

Angna Arora
Company Secretary and Compliance Officer

Encl. As above

LTIMindtree Limited

Corporate Office: L&T Technology Centre, Tower 1, Gate No. 5, Saki Vihar Road, Powai, Mumbai - 400072, India
T: + 22 6776 6776 F: + 22 4313 0997

Registered Office: L&T House, Ballard Estate, Mumbai - 400 001, INDIA
www.ltimindtree.com | Email: info@ltimindtree.com | CIN: L72900MH1996PLC104693

LTIMindtree Limited is a subsidiary of Larsen & Toubro Limited

Deloitte Haskins & Sells Chartered Accountants LLP

Chartered Accountants
19th floor, Shapath-V
S.G. Highway
Ahmedabad-380 015
Gujarat, India

Tel: +91 796 682 7300

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF LTIMINDTREE LIMITED

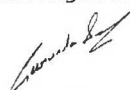
1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **LTIMindtree Limited** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net profit/(loss) after tax and total comprehensive income / (loss) of its joint venture for the quarter ended June 30, 2025 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the interim financial information of the entities listed in Attachment A.
5. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For DELOITTE HASKINS & SELLS CHARTERED ACCOUNTANTS LLP

Chartered Accountants
(Firm's Registration No. 117364W/W-100739)



Gurvinder Singh
Partner
(Membership No. 110128)
(UDIN: 25110128BMHZVN8133)

Place: Bengaluru
Date: July 17, 2025

**Deloitte
Haskins & Sells
Chartered Accountants LLP**

Attachment A

Sr No	Name of Entities
A	Subsidiaries
1	LTIMindtree GmbH
2	LTIMindtree Canada Limited
3	LTIMindtree Financial Services Technologies Inc.
4	LTIMindtree South Africa (Pty) Limited
5	LTIMindtree Information Technology Services (Shanghai) Co., Ltd.
6	LTIMindtree Spain, S.L.
7	LTIMindtree, Sociedad De Responsabilidad Limitada De Capital Variable
8	LTIMindtree S.A.
9	LTIMindtree PSF S.A.
10	Syncordis Limited, UK (Under liquidation as on June 30, 2025)
11	LTIMindtree Norge AS
12	LTIMindtree Switzerland AG
13	Nielsen + Partner PTE. Ltd.
14	LTIMindtree (Thailand) Limited
15	LTIMindtree USA Inc.
16	LTIMindtree UK Limited
17	LTIMindtree Middle East FZ-LLC
18	LTIMindtree Consulting Brazil Ltda.
B	Joint Venture
1	LTIM Aramco Digital Solutions for Information Technology Company



LTIMindtree Limited

Registered office: L&T House, Ballard Estate, Mumbai - 400 001

CIN: L72900MH1996PLC104693

Statement of Consolidated Financial Results for the quarter ended June 30, 2025

₹ in million, except per share data

Sl. No	Particulars	Quarter ended			Year ended
		June 30, 2025	March 31, 2025	June 30, 2024	March 31, 2025
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income				
	Revenue from operations	98,406	97,717	91,426	380,081
	Other income	3,921	2,512	2,271	9,897
	Total income	102,327	100,229	93,697	389,978
2	Expenses				
	a) Employee benefits expense	63,805	64,666	58,871	246,226
	b) Sub-contracting expenses	6,254	6,078	6,561	26,312
	c) Finance costs	724	673	724	2,789
	d) Depreciation and amortization expense	2,429	2,508	2,352	9,915
	e) Other expenses	11,853	11,011	9,933	42,594
	Total expenses	85,065	84,936	78,441	327,836
3	Profit before tax (1-2)	17,262	15,293	15,256	62,142
4	Tax expense				
	a) Current tax	4,605	3,727	3,959	15,784
	b) Deferred tax	111	280	(54)	338
	Total tax expense	4,716	4,007	3,905	16,122
5	Net profit after tax (3-4)	12,546	11,286	11,351	46,020
6	Other comprehensive income/(loss)				
	a) Items that will not be reclassified to profit or loss (net of tax)	(97)	(73)	63	16
	b) Items that will be reclassified to profit or loss (net of tax)	614	2,923	1,157	(562)
	Total other comprehensive income/(loss)	517	2,850	1,220	(546)
7	Total comprehensive income (5+6)	13,063	14,136	12,571	45,474
	Profit for the period attributable to:				
	Shareholders of the Company	12,541	11,285	11,338	45,987
	Non-controlling interests	5	1	13	33
	Total comprehensive income attributable to:				
	Shareholders of the Company	13,055	14,132	12,554	45,434
	Non-controlling interests	8	4	17	40
8	Paid-up equity share capital (Face value: ₹ 1 per share)	296	296	296	296
9	Other equity (Including Non-controlling interests)				226,819
10	Earnings per share (Refer note 5):				
	a) Basic (in ₹)	42.33	38.10	38.30	155.29
	b) Diluted (in ₹)	42.28	38.04	38.23	155.00

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Consolidated Segment Information for the quarter ended June 30, 2025

₹ in million

Particulars	Quarter ended			Year ended
	June 30, 2025	March 31, 2025	June 30, 2024	March 31, 2025
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Segment revenue				
Banking, Financial Services & Insurance	36,344	36,242	32,195	137,318
Technology, Media & Communications	22,850	22,952	23,410	93,125
Manufacturing & Resources	19,304	19,486	16,889	72,137
Consumer Business	14,392	13,705	13,281	54,420
Healthcare, Life Sciences & Public Services	5,516	5,332	5,651	23,081
Revenue from operations	98,406	97,717	91,426	380,081
Segment results				
Banking, Financial Services & Insurance	6,080	5,889	5,085	21,752
Technology, Media & Communications	4,241	4,709	5,028	19,694
Manufacturing & Resources	2,881	2,628	2,643	10,373
Consumer Business	2,850	2,379	2,350	9,768
Healthcare, Life Sciences & Public Services	442	357	955	3,362
Segment results	16,494	15,962	16,061	64,949
Add:				
Other income	3,921	2,512	2,271	9,897
Less:				
Finance costs	724	673	724	2,789
Depreciation and amortization expense	2,429	2,508	2,352	9,915
Profit before tax	17,262	15,293	15,256	62,142

- I. Segments have been identified in accordance with the Indian Accounting Standard ('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 evaluates the performance of and allocates resources to segments based on analysis of various performance indicators. Accordingly, information has been presented for the Group's operating segments.
- II. Other income and finance costs relate to the Group as a whole and are not identifiable with/allocable to segments.
- III. Assets and liabilities used in the Group's business are not identified to any of the reportable segment as these are used interchangeably.

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Select explanatory notes to the Statement of Unaudited Consolidated Financial Results for the quarter ended June 30, 2025

1. The consolidated financial results of LTIMindtree Limited ('the Company') for the quarter ended June 30, 2025 have been subjected to limited review by the statutory auditors. The results have been reviewed by the Audit Committee of the Board and approved by the Board of Directors at its meeting held on July 17, 2025.
2. Results for the quarter ended June 30, 2025 are in compliance with the Indian Accounting Standards (Ind AS) notified by the Ministry of Corporate Affairs as prescribed under section 133 of the Companies Act, 2013.
3. The standalone financials results are available on the Company's website viz www.ltimindtree.com, on the websites of BSE (www.bseindia.com) and NSE (www.nseindia.com). The specified items of the standalone financials results of the Company for the quarter ended June 30, 2025 are given below:

Particulars	Quarter ended			₹ In million
	June 30, 2025	March 31, 2025	June 30, 2024	Year ended
	(Unaudited)	(Unaudited)	(Unaudited)	March 31, 2025 (Audited)
Total income	98,998	96,502	90,957	376,563
Profit before tax	17,523	14,516	14,821	59,687
Profit after tax	12,974	10,786	11,062	44,465

4. The Board of Directors had recommended a final dividend of ₹ 45/- per equity share of face value ₹ 1/- each for the financial year ended March 31, 2025 which was approved by the shareholders at the Annual General Meeting held on May 30, 2025 and accordingly paid before end of the quarter.
5. Earnings per share for the interim periods are not annualised.
6. Figures for the earlier period(s) have been regrouped, wherever necessary.

For LTIMindtree Limited



Venugopal Lambu
Chief Executive Officer & Managing Director

Mumbai, India
July 17, 2025

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Deloitte Haskins & Sells Chartered Accountants LLP

Chartered Accountants
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INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF LTIMINDTREE LIMITED

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **LTIMindtree Limited** ("the Company") for the quarter ended June 30, 2025 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For DELOITTE HASKINS & SELLS CHARTERED ACCOUNTANTS LLP

Chartered Accountants
(Firm's Registration No. 117364W/W-100739)



Gurvinder Singh
Partner
(Membership No. 110128)
(UDIN: 25110128BMHZVM7148)

Place: Bengaluru
Date: July 17, 2025



LTIMindtree Limited

Registered office: L&T House, Ballard Estate, Mumbai - 400 001

CIN: L72900MH1996PLC104693

Statement of Standalone Financial Results for the quarter ended June 30, 2025

₹ in million, except per share data

Sl. No	Particulars	Quarter ended			Year ended
		June 30, 2025	March 31, 2025	June 30, 2024	March 31, 2025
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income				
	Revenue from operations	94,211	94,231	88,684	366,825
	Other income	4,787	2,271	2,273	9,738
	Total Income	98,998	96,502	90,957	376,563
2	Expenses				
	a) Employee benefits expense	57,986	59,263	54,641	225,961
	b) Sub-contracting expenses	8,597	8,908	8,641	36,271
	c) Finance costs	708	658	702	2,707
	d) Depreciation and amortization expense	2,257	2,287	2,139	9,043
	e) Other expenses	11,927	10,870	10,013	42,894
	Total expenses	81,475	81,986	76,136	316,876
3	Profit before tax (1-2)	17,523	14,516	14,821	59,687
4	Tax expense				
	a) Current tax	4,455	3,544	3,751	15,057
	b) Deferred tax	94	186	8	165
	Total tax expense	4,549	3,730	3,759	15,222
5	Net profit after tax (3-4)	12,974	10,786	11,062	44,465
6	Other comprehensive Income/(loss)				
	a) Items that will not be reclassified to profit or loss (net of tax)	(97)	(73)	63	16
	b) Items that will be reclassified to profit or loss (net of tax)	(194)	2,714	1,224	(502)
	Total other comprehensive Income/(loss)	(291)	2,641	1,287	(486)
7	Total comprehensive Income (5+6)	12,683	13,427	12,349	43,979
8	Paid up equity share capital (Face value: ₹ 1 per share)	296	296	296	296
9	Other equity				218,045
10	Earnings per share (Refer note 4):				
	a) Basic (in ₹)	43.79	36.41	37.37	150.15
	b) Diluted (in ₹)	43.73	36.36	37.30	149.87

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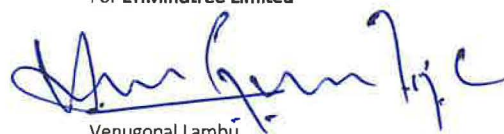
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Select explanatory notes to the Statement of Unaudited Standalone Financial Results for the quarter ended June 30, 2025

1. The standalone financial results of LTIMindtree Limited ('the Company') for the quarter ended June 30, 2025 have been subjected to limited review by the statutory auditors. The results have been reviewed by the Audit Committee of the Board and approved by the Board of Directors at its meeting held on July 17, 2025.
2. Results for the quarter ended June 30, 2025 are in compliance with the Indian Accounting Standards (Ind AS) notified by the Ministry of Corporate Affairs as prescribed under section 133 of the Companies Act, 2013.
3. The Board of Directors had recommended a final dividend of ₹ 45/- per equity share of face value ₹ 1/- each for the financial year ended March 31, 2025 which was approved by the shareholders at the Annual General Meeting held on May 30, 2025 and accordingly paid before end of the quarter.
4. Earnings per share for the interim periods are not annualised.
5. In accordance with Ind AS 108 'Operating Segment', the Company has disclosed Segment information on consolidated basis for the quarter ended June 30, 2025 which is available as part of the unaudited consolidated financial results of the Company on its website (www.ltimindtree.com), on the websites of BSE (www.bseindia.com) and NSE (www.nseindia.com).
6. Figures for the earlier period(s) have been regrouped, wherever necessary.

Mumbai, India
July 17, 2025

For LTIMindtree Limited



Venugopal Lambu
Chief Executive Officer & Managing Director

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Earnings Release & Fact Sheet First Quarter, Fiscal 2026

July 17, 2025



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Safe Harbour

Certain statements in this release concerning the future prospects are forward-looking statements. These statements, by their nature, involve risks and uncertainties that could cause the actual results to differ materially from such forward-looking statements. The Company assumes no obligation to revise or update any forward-looking statements that may be made from time to time by or on behalf of the Company.

The deal wins and recognitions section in this release includes relevant disclosures between our last earnings release and this release.

LTIMindtree Delivers an All-Round USD Growth of 2% QoQ Q1 PAT up 12.6% QoQ; Order Book at \$1.6Bn, up 17% YoY

Mumbai, July 17, 2025: [LTIMindtree](#) [NSE: LTIM, BSE: 540005], a global technology consulting and digital solutions company, announced its consolidated results today for the first quarter ended June 30, 2025, as approved by its Board of Directors.

“We had a promising start to the year delivering broad-based growth, expanding margins, and making significant progress on our strategic priorities. Our Fit4Future program, sales transformation efforts, and pivot to AI have enhanced agility and strengthened our ability to scale for the future. While the macroeconomic environment remains challenging, I’m confident that our disciplined execution and unwavering client focus will continue to drive our performance.”

- **Venu Lambu, Chief Executive Officer and Managing Director**

Key financial highlights:

Quarter ended June 30, 2025

In USD:

- Revenue at \$1,153.3 million (+2.0% Q-o-Q / +5.2% Y-o-Y)
- Operating Margin (EBIT) at 14.3%, expands by 50 bps Q-o-Q
- Net profit at \$147.0 million (+12.6% Q-o-Q / +8.0% Y-o-Y)

In INR:

- Revenue at ₹98,406 million (+0.7% Q-o-Q / +7.6% Y-o-Y)
- Net profit at ₹12,546 million (+11.2% Q-o-Q / +10.5% Y-o-Y)

Other highlights:

Clients:

- 741 active clients as of June 30, 2025
- \$1 million+ clients increased by 14 on a Y-o-Y basis, total 404
- \$5 million+ clients increased by 11 on a Y-o-Y basis, total 159
- \$10 million+ clients increased by 3 on a Y-o-Y basis, total 90
- \$50 million+ clients increased by 2 on a Y-o-Y basis, total 14

People:

- 83,889 professionals as of June 30, 2025
- Trailing 12-month attrition was 14.4%
- Utilization (ex-trainees) at 88.1%

Deal Wins

- A global agribusiness leader selected LTIMindtree to implement an AI-driven model for application management, infrastructure support, and cybersecurity services. This suite of IT services includes SAP S/4HANA, ServiceNow, Microsoft Azure, and AI frameworks and focuses on efficiency and growth, driven by vendor consolidation.
- A global leader in professional services has chosen LTIMindtree as part of their supplier consolidation initiative spanning Client Technology, Enterprise Technology, and Information Security.
- A major European financial institution chose LTIMindtree as its long-term transformation partner to migrate from a legacy system to a flagship Transaction Processing Platform, integrating Gen AI and automation in the solution to accelerate delivery.
- Selected as a strategic partner by a leading digital company in the Middle East to manage their supply chain and digital landscape.
- A major utility company has engaged LTIMindtree to support the management and integration of applications across multiple ERP systems.
- A foreign government organisation has entrusted LTIMindtree with implementing a digital transformation initiative to overhaul its tax system and modernize the tax administration process.
- A leading recycling organisation in the Nordics has chosen LTIMindtree for a Managed service deal.
- A leading US-based Oil & Gas major has entrusted LTIMindtree with a multi-delivery contract to cater across Cloud, Data, SAP, and AI services.

Partnerships

- LTIMindtree was honored with the “Diversity in Security” award at the 2025 Microsoft Security Excellence Awards event, organized by the MISA. This award emphasizes the company’s dedication to promoting inclusive security teams and providing innovative security solutions seamlessly integrated with Microsoft technology for clients around the world.
- LTIMindtree was honored to be named “Google Partner of the Year 2025 for Industry Solutions in Manufacturing” for the second year in a row.
- LTIMindtree has been named a premier partner for AWS’s RAPID GenAI assessment program. The program covers use case validation, data security, performance testing, migration, and integration, enabling faster deployment and co-investment in pre-sales.

- LTIMindtree has been named the “2025 Databricks Business Transformation Partner” of the Year. Presented at the annual Data + AI Summit, the award highlights LTIM’s exceptional contributions to driving data and AI-led transformation across industries.
- LTIMindtree is recognized as the “FY25 India Partner of the Year” by Boomi. As a valued Boomi partner, LTIMindtree has been instrumental in assisting joint customers in optimizing their business operations through Agentic AI, intelligent connectivity, and automation solutions.
- At the annual Snowflake Summit 2025, LTIMindtree was honored with the “Manufacturing & Industrials Data Cloud Services Partner of the Year” award by Snowflake, the AI Data Cloud company.

Recognitions

- LTIMindtree positioned as a Leader in ISG’s Provider Lens™ SAP Ecosystem 2025 for ‘RISE with SAP Implementation’ and ‘SAP Business AI & BTP services’ globally.
- LTIMindtree positioned as a Leader in ISG’s Provider Lens™ Evaluation for Duck Creek Services Ecosystem 2025.
- LTIMindtree recognized as a Leader in HFS Horizons: Energy & Utilities Service Providers, 2025.
- LTIMindtree recognized as a Leader in Everest Group: Talent Readiness for Next-Gen Application Services PEAK Matrix® Assessment 2025.
- LTIMindtree recognized as Major Contenders in Everest Group: Microsoft Modern Work Services PEAK Matrix® Assessment 2025.
- LTIMindtree recognized as Major Contenders in Everest Group: Intelligent Process Automation Solutions PEAK Matrix® Assessment 2025.
- LTIMindtree recognized as Major Contenders in Everest Group: Life Sciences Enterprise Platform Services PEAK Matrix® Assessment 2025.
- LTIMindtree recognized as Major Contenders in Everest Group: Healthcare Data, Analytics and AI Services PEAK Matrix® Assessment 2025.
- LTIMindtree recognized as Major Contenders in Everest Group: Life Sciences Digital Services PEAK Matrix® Assessment 2025.
- LTIMindtree recognized as a Disruptor in HFS Horizons: Insurance Services, 2025.

About LTIMindtree

LTIMindtree is a global technology consulting and digital solutions company that enables enterprises across industries to reimagine business models, accelerate innovation, and maximize growth by harnessing digital technologies. As a digital transformation partner to more than 700 clients, LTIMindtree brings extensive domain and technology expertise to help drive superior competitive differentiation, customer experiences, and business outcomes in a converging world. Powered by 83,000+ talented and entrepreneurial professionals across more than 40 countries, LTIMindtree – a Larsen & Toubro Group company – solves the most complex business challenges and delivers transformation at scale. For more information, please visit <https://www.ltimindtree.com/>.

Earnings Conference Call

Date	Thursday, July 17, 2025
Time	18:00 hours IST
Format	Brief management discussion followed by Q&A
Registration Link	Click here to register

Contact

Media Relations: shambhavi.revandkar@ltimindtree.com

Key Financial Metrics

Revenue	Q1 FY25	Q4 FY25	Q1 FY26	Growth (%)	
				Q-o-Q	Y-o-Y
Revenue - USD Mn	1,096.2	1,131.0	1,153.3	2.0%	5.2%
Revenue - Constant Currency (CC)				0.8%	4.4%
Financials	Q1 FY25	Q4 FY25	Q1 FY26	Growth (%)	
				Q-o-Q	Y-o-Y
Revenue - ₹ Millions	91,426	97,717	98,406	0.7%	7.6%
Gross Margin %	30.3%	27.9%	29.1%		
EBITDA Margin %	17.6%	16.3%	16.8%		
EBIT Margin %	15.0%	13.8%	14.3%		
Forex Gains/(loss) - ₹ Millions	134	232	1,291		
Effective Tax Rate* %	25.6%	26.2%	27.3%		
PAT - ₹ Millions	11,351	11,286	12,546	11.2%	10.5%
PAT - Net Profit Margin %	12.4%	11.5%	12.7%		
EPS - Earnings Per Share					
Basic ₹	38.3	38.1	42.3		
Diluted ₹	38.2	38.0	42.3		
DSO** (Billed)	55	55	59		
DSO** (Billed & Unbilled)	78	79	81		
ROE %	23.9%	21.5%	22.1%		

* Effective Tax Rate = Tax / PBT

** DSO is based on TTM

Cash Flow - ₹ Mn	Q1 FY25	Q4 FY25	Q1 FY26
Free Cash Flow	10,053	7,640	7,614
Cash and Investments	1,13,336	133,463	128,353

Hedges outstanding	Value	Avg. Rate / INR
USD \$ Mn	4,156	89.88

Exchange Rate (USD: INR)	Q1 FY25	Q4 FY25	Q1 FY26
Period closing rate	83.39	85.48	85.76
Period average rate	83.40	86.40	85.33

Key Revenue Metrics

Revenue by Industry	Q1 FY25	Q4 FY25	Q1 FY26	USD Growth (%)	
				Q-o-Q	Y-o-Y
Banking, Financial Services & Insurance	35.2%	37.1%	37.0%	1.6%	10.6%
Technology, Media & Communications	25.6%	23.4%	23.2%	0.8%	(4.7%)
Manufacturing & Resources	18.5%	19.9%	19.6%	0.3%	11.6%
Consumer Business	14.5%	14.1%	14.6%	6.2%	5.7%
Healthcare, Life Sciences & Public Services	6.2%	5.5%	5.6%	4.8%	(4.7%)

Revenue by Geography	Q1 FY25	Q4 FY25	Q1 FY26	USD Growth (%)	
				Q-o-Q	Y-o-Y
North America	75.1%	74.5%	74.4%	1.8%	4.2%
Europe	14.4%	13.6%	14.7%	9.7%	7.0%
Rest of the World	10.5%	11.9%	11.0%	(6.0%)	10.1%

Revenue by Currency	Q1 FY25	Q4 FY25	Q1 FY26
USD	78.5%	78.5%	78.0%
EUR	7.3%	6.9%	7.6%
INR	4.1%	4.6%	3.9%
GBP	2.7%	2.5%	2.6%
Others	7.4%	7.5%	7.9%

Particulars	Q1 FY25	Q4 FY25	Q1 FY26
Order Inflow (USD Bn)	1.40	1.60	1.63

Key Client Metrics

Revenue Contribution	Q1 FY25	Q4 FY25	Q1 FY26
Active Clients	748	741	741
New Clients added	27	26	17
Revenue Contribution			
1 Million Dollar +	390	410	404
5 Million Dollar +	148	154	159
10 Million Dollar +	87	89	90
20 Million Dollar +	43	40	41
50 Million Dollar +	12	14	14
100 Million Dollar +	2	2	2

Active Clients and Revenue Contribution is based on TTM.

Revenue Contribution	Q1 FY25	Q4 FY25	Q1 FY26
Top 5 Clients	28.8%	27.7%	27.3%
Top 10 Clients	35.7%	34.3%	34.3%
Top 20 Clients	46.2%	44.8%	44.5%
Top 40 Clients	58.9%	57.2%	56.8%

Effort and Utilization

Effort & Utilization	Q1 FY25	Q4 FY25	Q1 FY26
Effort Mix			
Onsite	15.4%	15.1%	15.1%
Offshore	84.6%	84.9%	84.9%
Utilization (excl. trainees)	88.3%	85.8%	88.1%

Key Employee Metrics

Employees	Q1 FY25	Q4 FY25	Q1 FY26
Total Employees	81,934	84,307	83,889
Software Professionals	76,837	79,081	78,729
Sales & Support	5,097	5,226	5,160
Women Employees %	30.6%	30.4%	30.5%
TTM Attrition %	14.4%	14.4%	14.4%

Financial Statements

Income Statement

Amount in INR Millions

Particulars	Q1 FY25	Q4 FY25	Q1 FY26	Growth (%)	
				Q-o-Q	Y-o-Y
Revenue	91,426	97,717	98,406	0.7%	7.6%
Direct Cost	63,715	70,440	69,807	(0.9%)	9.6%
Gross Profit	27,711	27,277	28,599	4.8%	3.2%
SG&A Expenses	11,650	11,315	12,105	7.0%	3.9%
EBITDA	16,061	15,962	16,494	3.3%	2.7%
Depreciation and Amortization	2,352	2,508	2,429		
EBIT	13,709	13,454	14,065	4.5%	2.6%
Forex Gains/(loss)	134	232	1,291		
Other Income	2,137	2,280	2,630		
Finance Cost	724	673	724		
Provision for Tax	3,905	4,007	4,716		
PAT	11,351	11,286	12,546	11.2%	10.5%
Margin %					
EBITDA	17.6%	16.3%	16.8%		
EBIT	15.0%	13.8%	14.3%		
PAT	12.4%	11.5%	12.7%		

Balance Sheet

Amount in INR Millions

Particulars	As at March 31, 2025	As at June 30, 2025
ASSETS		
Non-current assets		
Property, Plant and Equipment	19,588	20,222
Right of Use Assets	20,043	20,437
Capital work-in-progress	5,818	6,116
Goodwill	12,036	12,456
Other Intangible assets	1,180	977
Intangible assets under development	996	1,135
Investments accounted for using the equity method	6	444
Financial Assets		
Investments	24,700	30,231
Other Financial Assets	4,400	4,802
Deferred tax assets	2,220	2,214
Tax Assets	3,083	3,138
Other non-current assets	2,851	2,894
Total Non-Current Assets	96,921	1,05,066
Current assets		
Inventories	28	31
Financial Assets		
Investments	73,740	68,113
Trade receivable	58,676	63,594
Unbilled Revenue	18,206	16,513
Cash and Cash Equivalent	20,623	18,795
Other Bank Balances	15,259	12,074
Other Financial Assets	2,736	2,695
Income Tax Assets (net)	77	6
Other current assets	20,034	20,575
Total Current Assets	2,09,379	2,02,396
TOTAL ASSETS	3,06,300	3,07,462
EQUITY AND LIABILITIES		
Equity		
Equity Share capital	296	296
Other Equity	2,26,687	2,26,530
Non-controlling interests	132	140
Total Equity	2,27,115	2,26,966
Liabilities		
Non-current liabilities		
Financial Liabilities		
Financial Liabilities - Others	554	997
Financial Liabilities - Lease liabilities	18,456	18,645
Deferred tax liabilities	319	364
Provisions	197	225
Total Non-current liabilities	19,526	20,231
Current liabilities		
Financial Liabilities		
Financial Liabilities - Borrowings	23	12
Financial Liabilities - Lease liabilities	3,394	3,618
Trade Payables	15,499	14,278
Due to micro & small enterprises	295	332
Due to others	15,204	13,946
Other Financial Liabilities	13,394	13,172
Other Liabilities	16,736	16,335
Provisions	9,691	10,204
Current Tax Liabilities (Net)	922	2,646
Total Current Liabilities	59,659	60,265
TOTAL EQUITY AND LIABILITIES	3,06,300	3,07,462

Cash Flow Statement

Amount in INR Millions

Particulars	Q1 FY25	Q4 FY25	Q1 FY26
Cash flow from operating activities			
Net profit after tax	11,351	11,286	12,546
Adjustments for:			
Depreciation and amortisation	2,352	2,508	2,429
Income tax expense	3,905	4,007	4,716
Others	(845)	(2,242)	(2,192)
Operating profit before working capital changes	16,763	15,559	17,499
Changes in working capital (net)	(1,518)	(1,393)	(4,343)
Cash generated from operations	15,245	14,166	13,157
Income taxes	(2,767)	(4,188)	(2,827)
Net cash from operating activities	12,478	9,978	10,329
Cash flow from investing activities			
(Purchase)/ Sale of assets	(2,425)	(2,338)	(2,715)
(Purchase)/sale of investments	307	(7,694)	4,930
Investment in Joint Venture	-	(6)	(439)
Interest received	634	1,081	887
Net cash from investing activities	(1,484)	(8,957)	2,663
Cash flow from financing activities			
Shares issued on exercise of employee stock options	4	12	3
Proceeds from/(repayment) of borrowings	1	23	(10)
Movement in CSA Deposit received/(paid)	115	61	(496)
Interest paid	(275)	(215)	(314)
Interest paid on lease liabilities	(421)	(419)	(412)
Dividend paid	(12,688)	-	(13,333)
Payment towards Lease liability	(723)	(841)	(910)
Net cash from financing activities	(13,987)	(1,379)	(15,472)
Effect of exchange differences on translation of foreign currency cash and cash equivalents	(61)	102	652
Net increase in cash and cash equivalents	(3,054)	(256)	(1,828)
Cash and cash equivalents at period beginning	18,200	20,879	20,623
Cash and cash equivalents at period end	15,146	20,623	18,795
Book overdraft used for cash management purpose	-	-	-
Cash and Cash equivalents as per Balance Sheet	15,146	20,623	18,795

Bank Balances and Investments as at 30th June, 2025

Amount in INR Millions

Balances with Banks	Amount
In Current Accounts - Global*	17,317
In Deposit Accounts and T-Bills with Overseas Banks	1,610
Total	18,927
Investments in India	Amount
Mutual Funds **	52,524
Bonds and Debentures	22,213
Certificate of Deposits and Fixed Deposits	11,942
Government Securities	7,334
Inter-Corporate Deposits	11,899
Commercial Papers	496
InvIT	3,018
Total	1,09,426
Total Bank Balance and Investments	1,28,353

All direct debt investments currently are in AAA & AA+ rated instruments

* Including unclaimed dividend and Remittance in transit

** Mutual Fund investments are reported at fair market value

Total of Bank balances and Investments: **Rs. 128,353 Million**

For LTIMindtree Limited

Vipul Chandra
 Digitally signed
 by Vipul Chandra
 Date: 2025.07.17
 11:30:12 +05'30'

Vipul Chandra
Chief Financial Officer

Contact Information

Investor Relations - Vikas Jadhav, Head - Investor Relations
Vikas.Jadhav2@ltimindtree.com

Registered Office:
L&T House, Ballard Estate,
Mumbai - 400001
India

CIN - L72900MH1996PLC104693

<https://www.ltimindtree.com/>



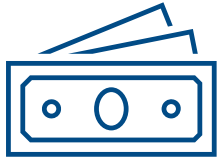
LTIMindtree Investor Presentation

July 17, 2025

SAFE HARBOR

Certain statements in this release concerning the future prospects are forward-looking statements. These statements, by their nature, involve risks and uncertainties that could cause the actual results to differ materially from such forward-looking statements. The Company assumes no obligation to revise or update any forward-looking statements that may be made from time to time by or on behalf of the Company.

Introducing LTIMindtree



REVENUE

~\$4.5B

Last twelve months



EMPLOYEES

83,000+

*Highly talented &
entrepreneurial professionals*



CLIENTS

700+

Leading global enterprises



PRESENCE

40+

Full Stack digital powerhouse,
getting to the future, faster. **Together.**

Culture

Built with purpose, **our beliefs and values fuel our client-centric culture.**

PURPOSE

Solve to unleash possibilities



VISION

Enabling businesses and communities to flourish in a hyperconnected world



Core Values



Be driven by purpose



Act with compassion



Be future-ready



Deliver impact

Q1 FY26 Financials

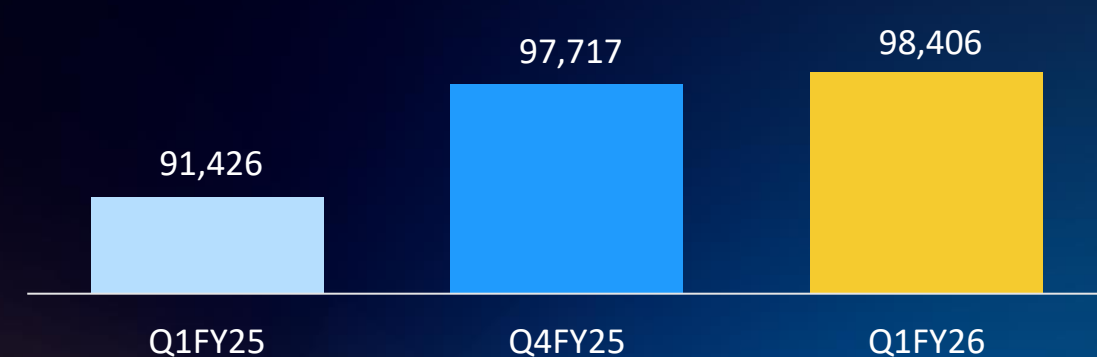
REVENUE (USD Mn)

▲ 2.0% Q-o-Q
▲ 5.2% Y-o-Y



REVENUE (INR Mn)

▲ 0.7% Q-o-Q
▲ 7.6% Y-o-Y



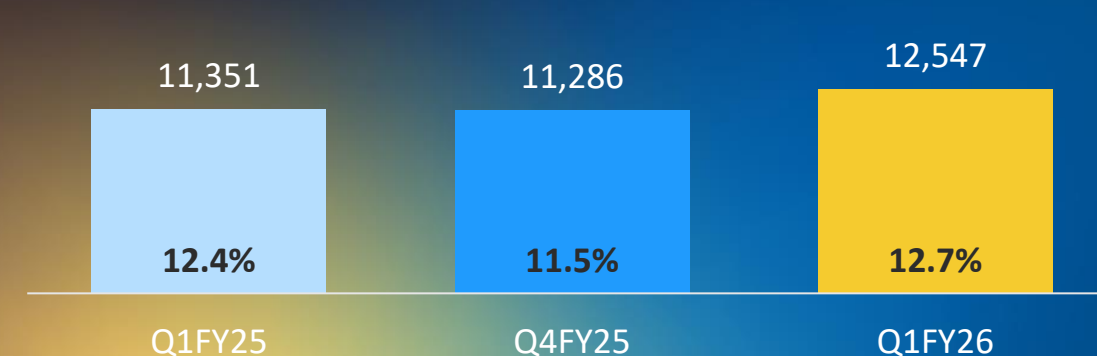
EBIT (INR Mn) / Margin (%)

▲ 4.5% Q-o-Q
▲ 2.6% Y-o-Y



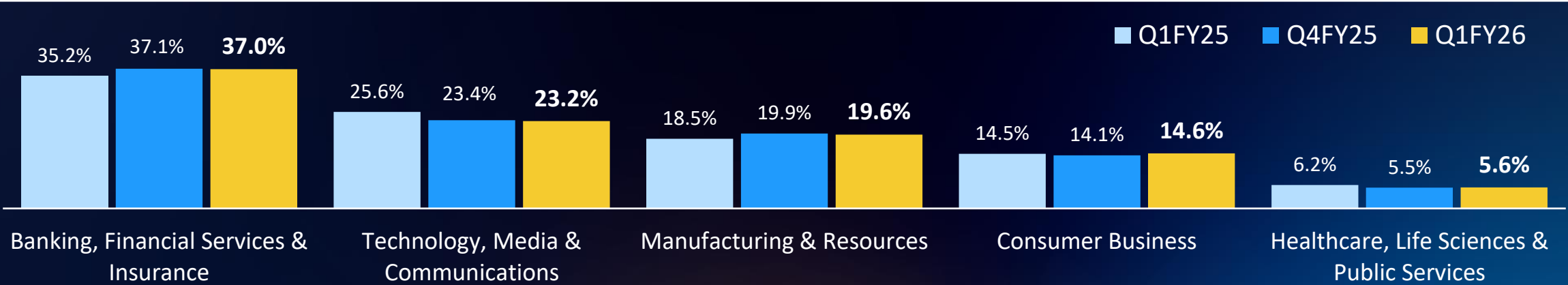
PAT (INR Mn) / Margin (%)

▲ 11.2% Q-o-Q
▲ 10.5% Y-o-Y

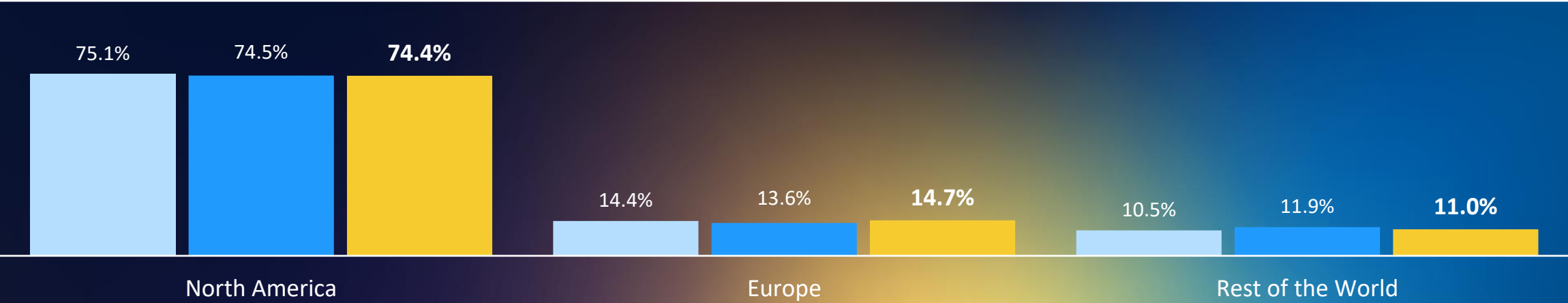


Resilient Portfolio

REVENUE BY INDUSTRY (%)

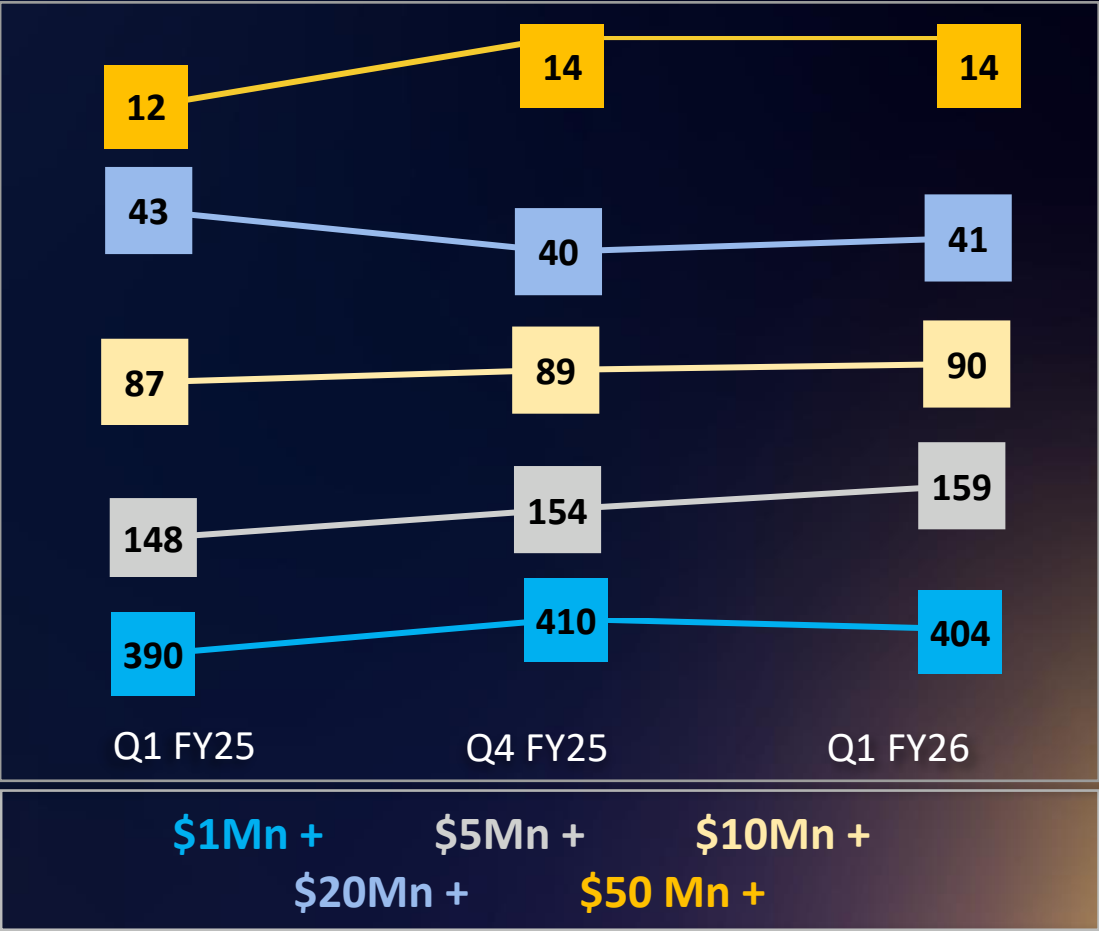


REVENUE BY GEOGRAPHY (%)



Client Composition

CLIENT METRICS

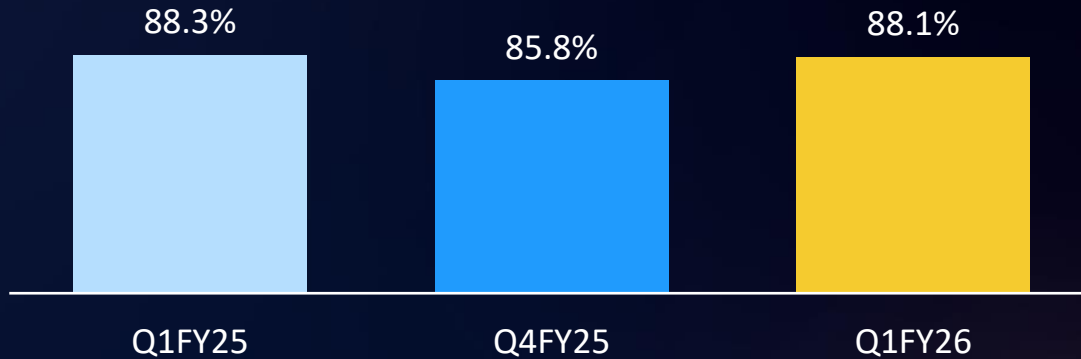


CLIENT CONTRIBUTION TO REVENUE (%)

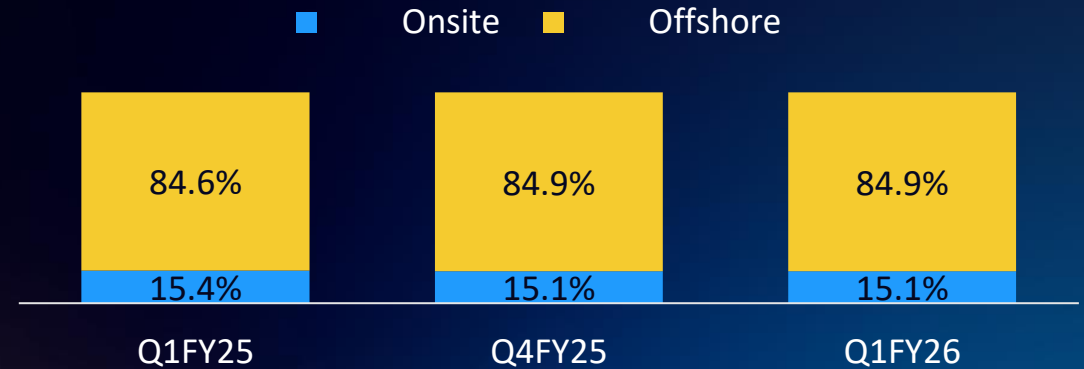


Employee Metrics

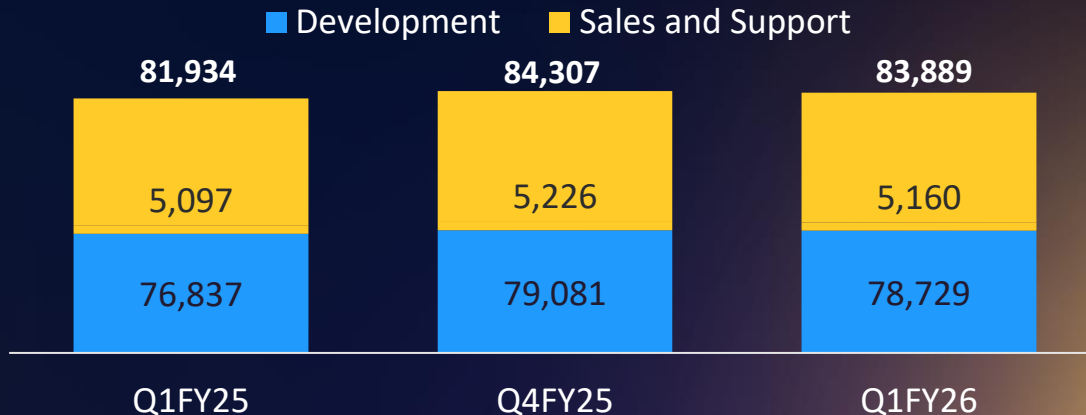
Utilization (excl. trainees) (%)



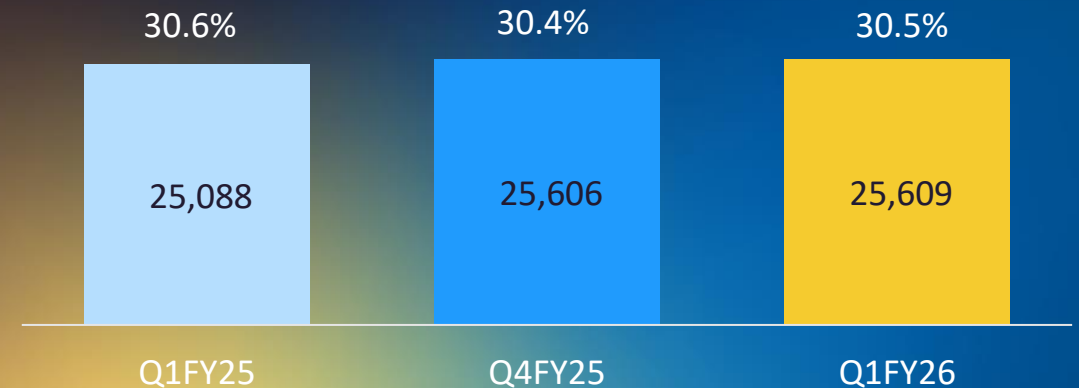
Effort Mix (%)



Total Employees



Women Employees



Women employee % = Women employee Headcount / Total Headcount

Key Deal Wins



A global agribusiness leader

selected LTIMindtree to implement an AI-driven model for application management, infrastructure support, and cybersecurity services. This suite of IT services includes SAP S/4HANA, ServiceNow, Microsoft Azure, and AI frameworks and focuses on efficiency and growth, driven by vendor consolidation.



A global leader in professional services

has chosen LTIMindtree as part of their supplier consolidation initiative spanning Client Technology, Enterprise Technology, and Information Security.



A major European financial institution

chose LTIMindtree as its long-term transformation partner to migrate from a legacy system to a flagship Transaction Processing Platform integrating Gen AI and automation in the solution to accelerate delivery.



A major utility company

has engaged LTIMindtree to support the management and integration of applications across multiple ERP systems.



A foreign government organisation

has entrusted LTIMindtree to implement a digital transformation initiative on overhauling its tax system and modernize the tax administration process.

Robust Strategic Alliances



databricks



Duck Creek



Google Cloud
Partner



Hewlett Packard
Enterprise



Platinum Partner



Informatica



Microsoft



Partner

ORACLE

Partner



Global Elite
Partner

SAP

Global
Partner

salesforce

SUMMIT
PARTNER

servicenow

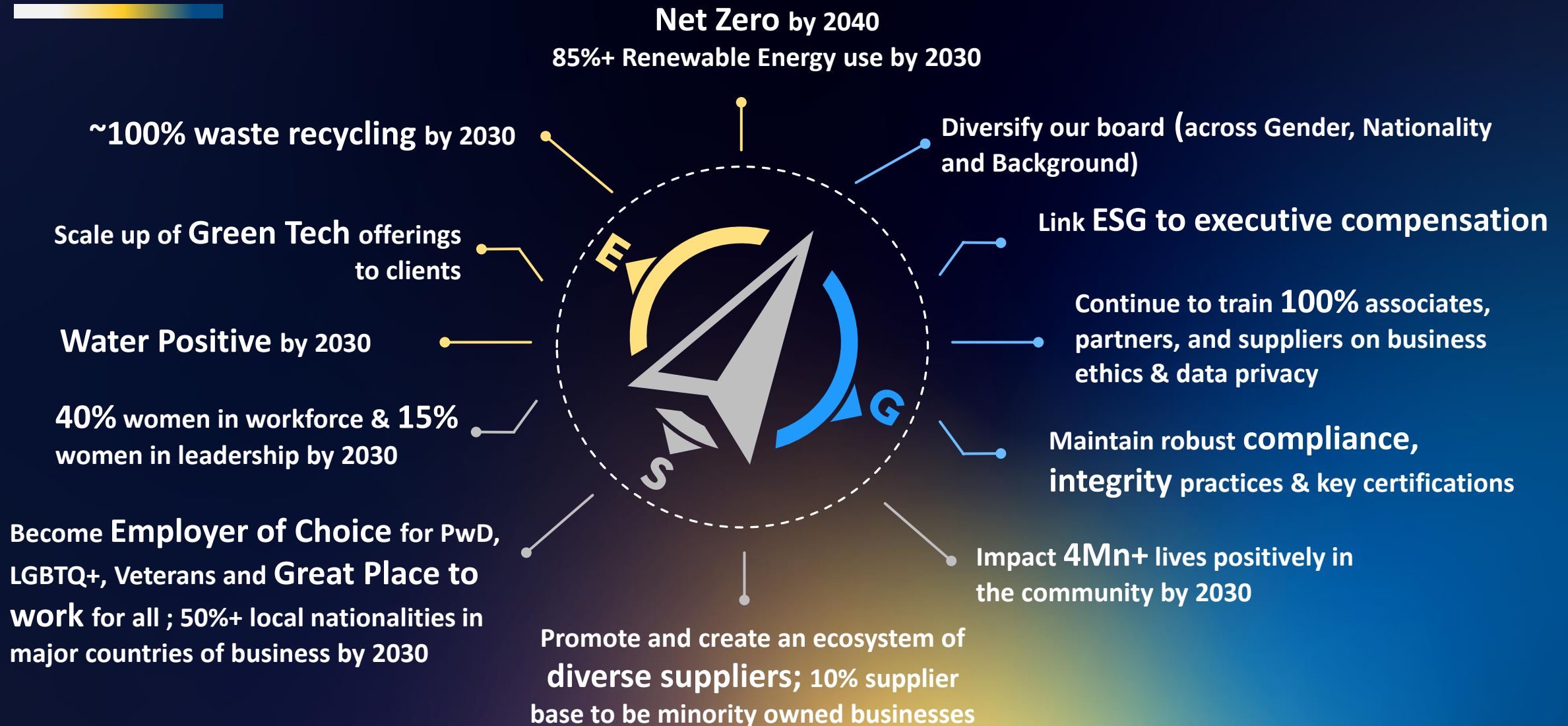


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SOLUTIONS
PARTNER

ESG Goals



THANK YOU

