

About LTIMindtree Ltd

Larsen & Toubro Infotech Limited (L&T Infotech) is a global technology consulting and digital solutions companies helping more than 728 clients to succeed in a converging world. L&T Infotech, incorporated in 1997, is a subsidiary of Larsen & Toubro Limited. Presently, the Company offers extensive range of IT services like Agile, Analytics and Information Management, Application Development, Maintenance and Outsourcing, Enterprise Solutions, Infrastructure Management Services, Testing, Digital Solutions, and Platform-based Solutions to the clients in diverse industries.

The Company is an Indian multinational engaged in EPC Projects, Hi-Tech Manufacturing and Services. It operates in over 50 countries worldwide. The Company is engaged in core, high impact sectors of the economy and its integrated capabilities span the entire spectrum of design to delivery'. Its manufacturing footprint extends across 8 countries in addition to India. Apart from this, it has several international offices and a supply chain that extends around the globe. LTI has offerings across the following service lines includes, Application Development & Maintenance and Testing, Enterprise Solutions, Cloud Infrastructure & Security, Analytics, AI & Cognitive and Enterprise Integration & Mobility.

During the year 2001-2002, the company's name was changed from L&T Information Technology Limited to Larsen & Toubro Infotech Limited, and in the same year the company achieved the assessed level of SEI Level 5. The Company set up a fully functional and comprehensive Network Operations Centre (NOC) using CA Unicentre platform, which is being used at six locations and with 2000 workstations and the company developed capabilities in comprehensive billing solutions for Telcos comprising of subscriber hierarchy management, tariff and billing engine, debt escalation engine etc., it also developed capabilities in setting up Fraud Management Control Centres (FMCC). During in the same year, the Company caters to a wide range of both discrete and process manufacturing companies. It acquired significant depth

in E-Procurement & Internet based E marketplaces and integration of the same with backend Enterprise Solutions like SAP.

During the year 2002-2003, the company achieved the SEI CMM Level 5 for all verticals and development centers and in the same year The Company has been successful in positioning itself for certain large outsourcing deals notwithstanding the size handicap, primarily by leveraging its parentage of the L&T Group. Also the thrust on the ERP segments vastly increased to gear up for the anticipated availability of business.

During the year 2004-2005, the company acquired some key clients in ERP practices; financial services further consolidated its presence in the Manufacturing Communications and Embedded Systems space. During the year the Company registered a significant growth in Exports Revenue (61%) and USA continues to be the leading destination contributing 63% to the total software exports.

During the year 2005-2006, the company launched CMMi initiative, while continuing select programmes of six-sigma implementation. The launch and Certification of PCMM 5 enables the company in vastly enhancing the capability to deal optimally with the human resources, which constitute practically the entire value-adding constituency in this industry.

During the year 2006-2007, the company acquired by 'GDA Technologies Inc.', USA (GDA) for USD 27 million and in the same year the company continued to focus on the chosen verticals; Banking, Financial Services and Insurance, Energy and Petrochemicals, Product Engineering services (comprising of Communications and Embedded Software) and Manufacturing.

During the year 2007-2008, the company made significant efforts for 'Campus Branding' in order to attract talent from the campuses. The Company also launched its new website and other marketing collaterals which are in line with its brand message of 'Business-to-IT Connect'. During the year the Company expanded its infrastructure with the addition of two new development centers, one each in Navi Mumbai and Bangalore.

During the year 2008-2009, the company launched two new series lines- consulting service line and testing service line, in order to transform the company into a full service IT provider.

In 2010, L&T Infotech was appraised at Maturity Level 5 (Optimizing) of CMMI for Development v1.2 for the units at Mumbai, Navi Mumbai, Pune, Bengaluru, Mysuru and Chennai. In 2011, the company acquired transfer agency business unit of Citigroup Fund Services Canada Inc. and renamed it as L&T Infotech Financial Services Technologies Inc. (LTIFST).

In 2013, the company's business verticals were re-cast into two clusters- industrials and services. In 2014, L&T Infotech transferred its product engineering services (PES) business unit to L&T Technology Services Limited (LTTSL). In 2015, L&T Infotech acquired Information Systems Resource Centre Private Limited (ISRC) from Otis Elevator Company, USA and Otis Elevator Company (India) Limited, units of United Technologies Corporation.

In 2016, L&T Infotech was assessed at maturity Level 5 CMMI-SVC v1.3 for the units at Mumbai, Navi Mumbai, Pune, Bengaluru and Chennai. In July 2016, L&T Infotech was listed on the bourses after promoter L&T sold 1.75 crore shares of the company through an initial public offer during the period from 11 to 13 July 2016 via book building.

On 25 October 2016, L&T Infotech (LTI) announced that it will acquire Pune based AugmentIQ Data Sciences Pvt. Ltd., an innovative start-up offering IP-based, big data and analytics solutions that help enterprises derive business benefits from big data. As a result of this acquisition, LTI will gain access to MAXIQ, the big data platform developed by AugmentIQ, which is currently servicing one of the world's largest credit bureaus, large banks as well as regulatory agencies. Also, the proprietary identity resolution technology from AugmentIQ is among the best in its class and can be adopted to solve the emerging needs of regulatory authorities across all markets.

On 14 November 2017, L&T Infotech (LTI) announced the signing of definitive agreements to acquire Luxembourg based Syncordis S.A., a leading core

banking implementation services provider, alongwith its identified subsidiaries in France, UK, Luxembourg and India. Founded in 2004, Syncordis has an exclusive focus on Temenos Digital Suites that positions it as a leading independent pure play Temenos specialist. Syncordis has developed industry-leading accelerators that help with faster and consistent Temenos implementations and capture the fast-growing market opportunities for core banking product modernization services. Europe is a growth market for LTI and addition of these niche capabilities bring stronger synergies with company's deep expertise in Banking and Financial services segment.

On 15 December 2017, L&T Infotech (LTI) announced that it has completed acquisition of 100% shareholding of Syncordis S.A., Luxembourg along with its identified subsidiaries, comprising of Syncordis Support Services S.A., Luxembourg, Syncordis Limited, UK and Syncordis SARL, France through Larsen & Toubro Infotech GmbH, its wholly owned subsidiary in Germany. With this acquisition, Syncordis S.A. and its identified subsidiaries are now wholly owned step-down subsidiaries of the company.

On 20 March 2018, Larsen & Toubro Infotech (LTI) announced that it has been selected by Accudyne Industries, LLC (Accudyne Industries) as the transformation partner to provide IT Infrastructure & Security Management Services.

On 17 April 2018, Larsen & Toubro Infotech (LTI) announced that it has joined the Enterprise Ethereum Alliance (EEA), the world's largest open source blockchain initiative.

On 19 May 2018, Lymbyc Solutions Pvt Limited, one of the country's leading-edge innovator and Artificial Intelligence-based analytics solution provider, announced that it has partnered with Larsen & Toubro Infotech (LTI), a leading global technology consulting and digital solutions company. The two companies signed a Memorandum of Understanding to tap the growing shift in market demand from an IT-led, system of record reporting to business-led, agile analytics, including self-service. The partnership will focus on enabling

analytics solutions and digital transformation initiatives of global customers through jointly developed industry-focused offerings.

On 27 June 2018, L&T Infotech Ltd. inaugurated its latest global delivery center in Johannesburg.

On 1st May 2018, the Company signed definitive agreements with Schneider Electric, a global player in energy management and automation for strategic divestment of its Electrical and Automation (E&A) business for an all-cash consideration of Rs. 14,000

crore. Schneider Electric had received approval from Competition Commission of India for the proposed combination, vide letter dated 18th April 2019.

The Company had filed a petition for merger of L&T Shipbuilding Limited with the Company. The amalgamation was approved by National Company Law Tribunals at Mumbai & Chennai. L&T Shipbuilding Limited has thus merged with the Company with the Appointed date 1st April 2019 and effective date 18th May 2020.

In 2020-21, the Company divested Electrical and Automation (E&A) business undertaking on 31st August 2020.

During the year 2020-21, the Company became an Elite Services Partner of Snowflake, the Data Cloud company. It also became the maiden partner for Showcase, to accelerate the cloud data transformation journey of enterprises. It launched 'The Grit Alliance' framework to help clients navigate the new 'normal'. Leveraging LTI's strengths and IP to co-create material outcomes.

During FY 2022, the Company sold its digital transformation business, incubated and operated as L&T NxT, to Mindtree Limited, a listed subsidiary of the Company, for a consideration of Rs. 198 crore.

During the year 2021-22, L&T Hydrocarbon Engineering Limited, a wholly-owned subsidiary company was merged with the Company. The Scheme was to create cost effectiveness by integrating Hydrocarbon business

of LTHE and Engineering, Projects and Construction (EPC) power business of the Company. The Scheme of Arrangement was approved by the Hon'ble National Company Law Tribunal, Mumbai Bench, which became effective from 7th February 2022 with Appointed date of April 1, 2021. Subsequently all the subsidiaries of LTHE became direct subsidiaries of the Company.

During the year 2021-22, the Company acquired 6,82,25,347 equity shares of L&T Finance Holdings Limited (LTFHL) and presently holds 163,92,29,920 equity shares representing 66.26% of the total share capital of LTFHL.

During the year 2022-23, Larsen & Toubro Infotech Limited (LTI) amalgamated with Mindtree Limited (Parent Company) through the Scheme of Amalgamation and Arrangement which became effective from November 14, 2022. Accordingly, name of the Company was changed from Larsen & Toubro Infotech Limited' (LTI) to LTIMindtree Limited', w.e.f. November 15, 2022. As per the Share Exchange Ratio enshrined in the Scheme, during 2022-23, the Company allotted its 12,04,17,607 equity shares of Re 1/- each on November 25, 2022 to the Shareholders of Mindtree and the Shares were listed on BSE Limited (BSE) and National Stock Exchange of India Limited (NSE) on December 5, 2022.

The Company opened Digital Experience Centre in Hyderabad, Insurance Data and Analytics Innovation Center in Kolkata, and a Delivery Center in Poland in 2022-23.