

LTIM/SE/STAT/2024-25/93

November 26, 2024

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

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

**NSE Symbol:** LTIM

**BSE Scrip Code:** 540005

Dear Sir(s)/Madam,

**Subject: Investor Day 2024 - Presentation**

Pursuant to Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, and in continuation to our letter dated November 21, 2024 bearing reference no. LTIM/SE/STAT/2024-25/89 informing the exchanges that the Investor Day would be held today, we hereby enclose copy of the presentation referred during the Investor Day.

Please take the same on your records.

Thanking you,

Yours faithfully,  
**For LTIMindtree Limited**

**Angna Arora**  
**Company Secretary & Compliance Officer**  
**Encl. As above**

**LTMindtree Limited**  
(Formerly Larsen & Toubro Infotech 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](http://www.ltimindtree.com) | Email: [Info@ltimindtree.com](mailto:Info@ltimindtree.com) | CIN: L72900MH1996PLC104693

LTMindtree Limited is a subsidiary of Larsen & Toubro Limited



# Investor Day

## 2024

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Debashis Chatterjee

November 2024



ELEVATING  
OUTCOMES

A decorative element at the bottom of the slide consists of a series of colorful, undulating lines made of small dots, resembling a digital or acoustic waveform. It spans the width of the slide and sits below the main title area.

Our Industry has  
been resilient by habit



# Much has changed in the last 2 years

Game changing  
**AI revolution**



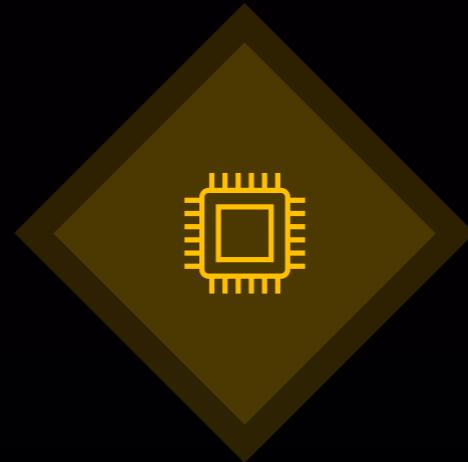
**Escalating**  
Geopolitical crisis

Exuberance in  
discretionary  
**spending paused**

# The change we see now is rapid & structural



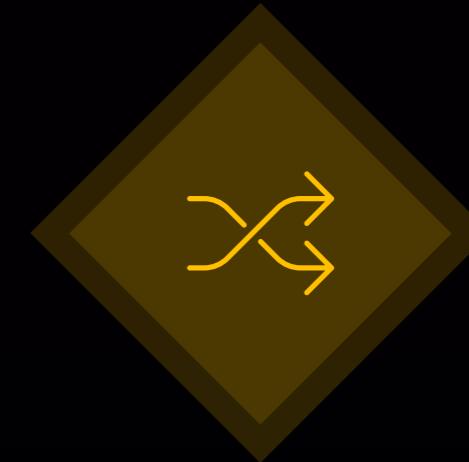
Client  
Priorities



Technology  
Landscape



Deal  
Contours



Competition  
Mix

No time for incremental thinking, time for “**disruptive**” change

# Playground of the future is evolving fast led by AI



## Generative AI



Sustainability



Security Infra

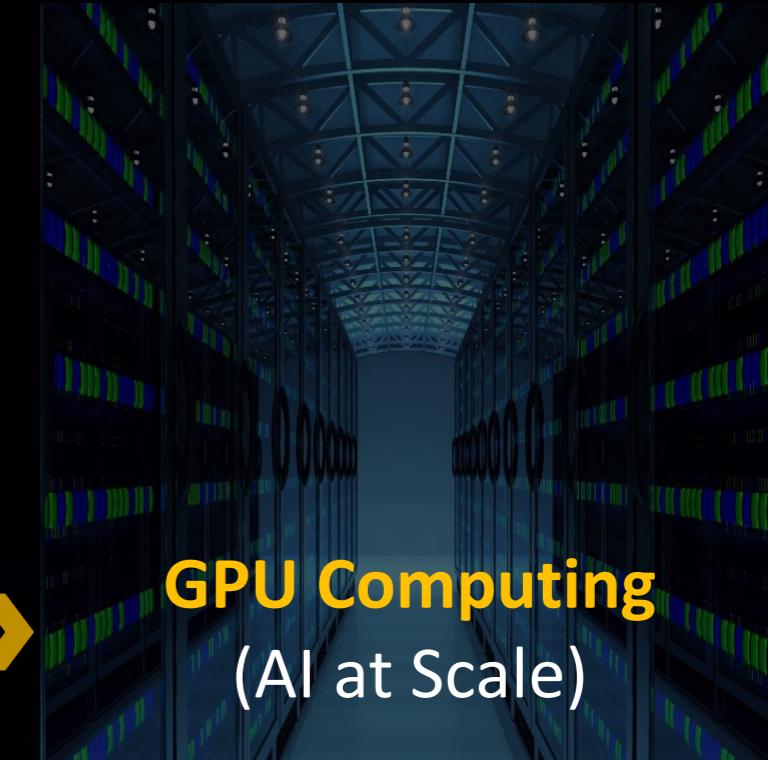
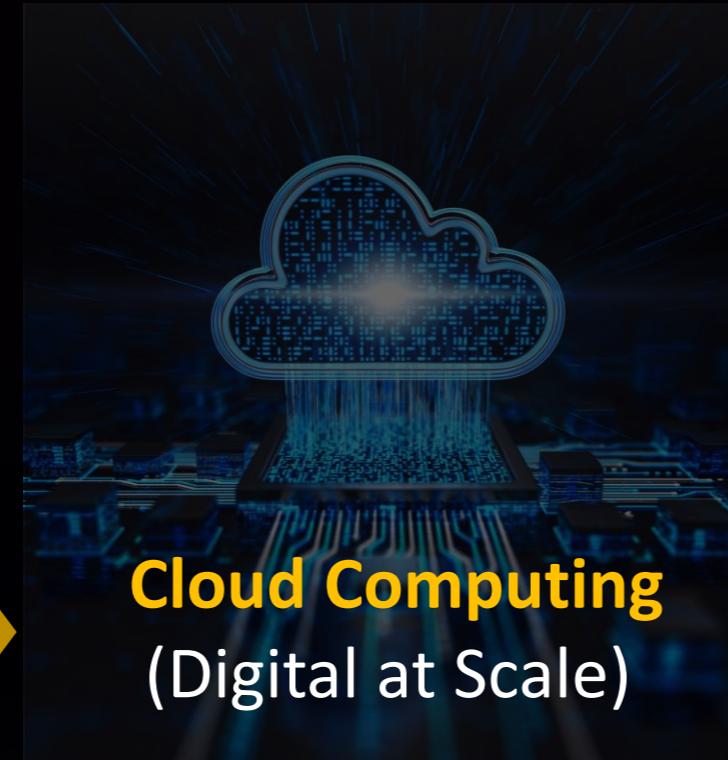
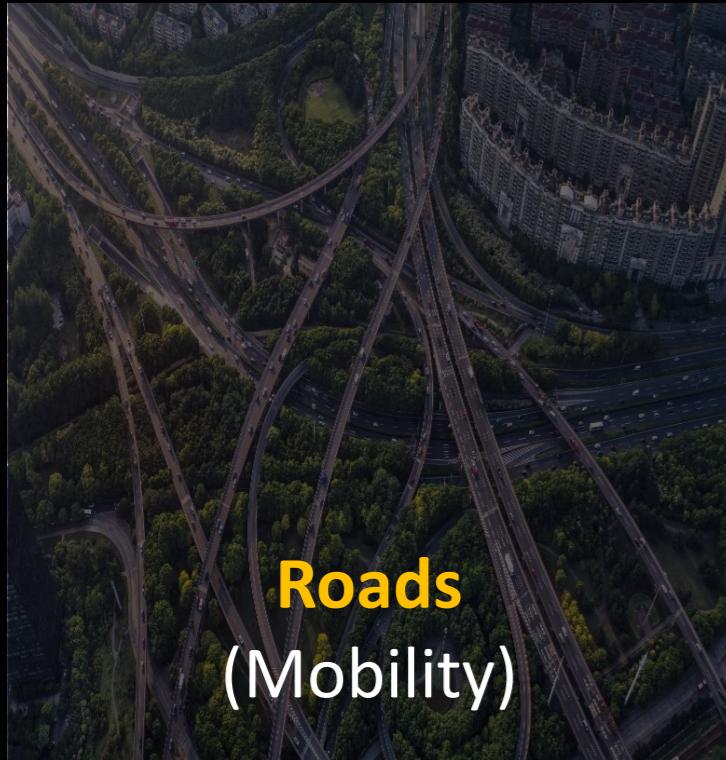


Cloud services



XaaS

# Massive capex investments leading to the next S-curve



We have a  
bold ambition

\$10B

\$4.3B

Maintaining consistent profitable growth

# Our journey to \$10B is going to be unique

Rapid technology disruptions

No easy dollars

New competition dynamics



**Strong Foundation**



**Strategic Pivot**



**Turbocharged Portfolio**

# We have built a compelling base for growth

**Strong Foundation**

**Strategic Pivot**

**Turbocharged Portfolio**



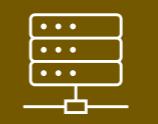
Scaled verticals

BFSI,  
Technology



Marquee client base

100+ Fortune 500 clients



Deep Horizontal capabilities

Data & Analytics,  
Experience, Core,  
Cloud



Top tier partnerships

Hyperscalers,  
Core platforms

# Our resolve Pivot to AI @ Faster

Strong  
Foundation

Strategic  
Pivot

Turbocharged  
Portfolio



AI IN  
**EVERYTHING**

**EVERYTHING**  
FOR AI

AI FOR  
**EVERYONE**

Infuse AI in  
everything we do

AI at scale,  
engineered together

Empowering people,  
humanizing AI

# Elevating Outcomes

**Strong  
Foundation**

**Strategic  
Pivot**

**Turbocharged  
Portfolio**



**Legacy Migration &  
Modernization  
@ Scale**

**Marketing designs  
for High-speed  
product launch**

**Faster & more  
accurate enabled  
Fund research**

# Our Verticals have Headroom for \$10B path

Strong Foundation

Strategic Pivot

Turbocharged Portfolio

Dominate



BFSI



Technology, Media, Comms

Accelerate



Manufacturing, Resources



Healthcare, Lifesciences



Consumer Business

2X

3X

Strategic Acquisitions

With relevant capabilities  
to capture this headroom

**Strong Foundation**

**Strategic Pivot**

**Turbocharged Portfolio**

**Dominate**



**Innovation**

Data, Digital Engineering, QE, iNxt



**Core**

SAP, Oracle, Cloud Apps, Industry Core

**Accelerate**



**Experience & commerce**

Interactive, Low code



**Foundation**

Cloud & Infra, Security



**Disrupt Platform Operations**

# Our “6” imperatives

## Capabilities



Elevating Outcomes  
through **AI**

## Markets



Leveraging **scale**  
for growth

## Future Ready Organization



Holistic Investment  
in **talent**



Catch major  
spend waves



Punch above weight in  
key **verticals**



Consistent Profitable  
Growth

*Getting to the*  
***Future, Faster.***  
***Together.***





# Leading the **AI Wave**

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Nachiket Deshpande  
Rohit Kedia  
Krishnan Iyer

November 2024

**ELEVATING  
OUTCOMES**

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Our industry has faced major paradigm shifts before.

The winners responded by making bold choices.





**1.1Mn+**  
H1B visas issued

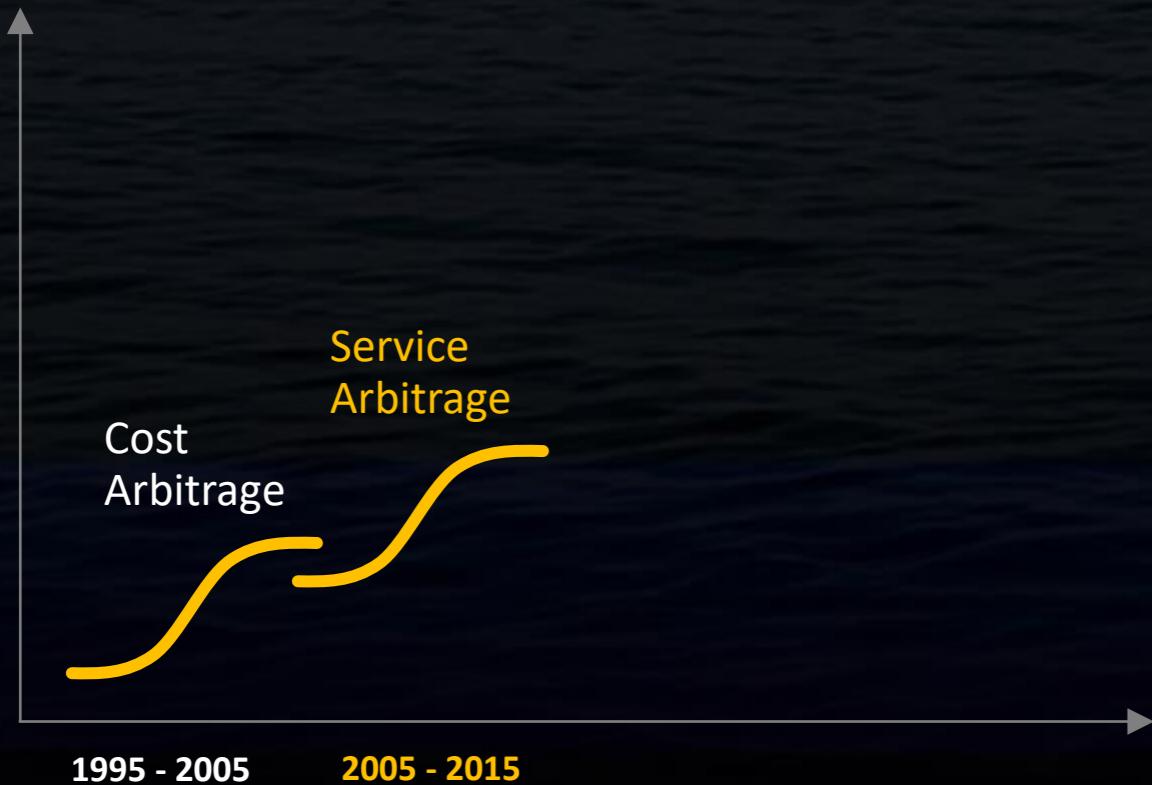
Source: US Immigration council

**900K+**  
Offshore services workers by 2005

Source: McKinsey

## **GLOBAL DELIVERY MODEL**

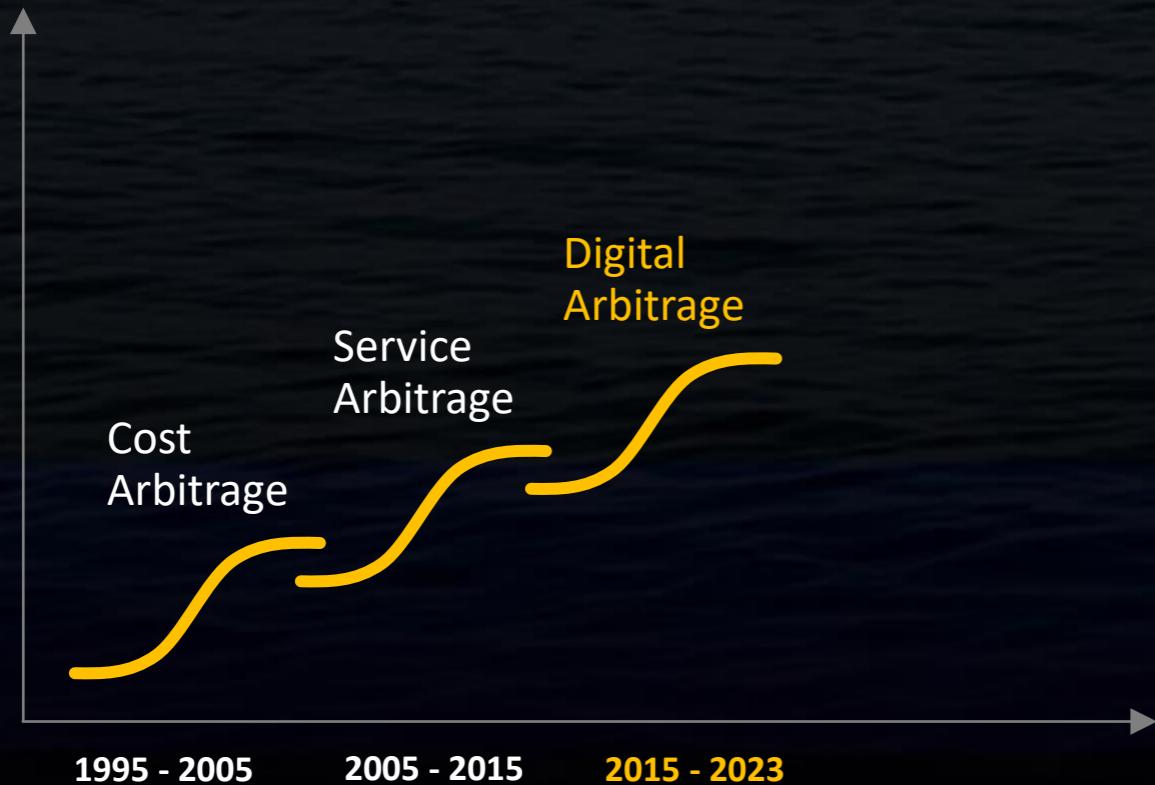
Fundamental Innovation



**24 B\$ → 144 B\$**  
Indian IT Industry ('05 & '15)

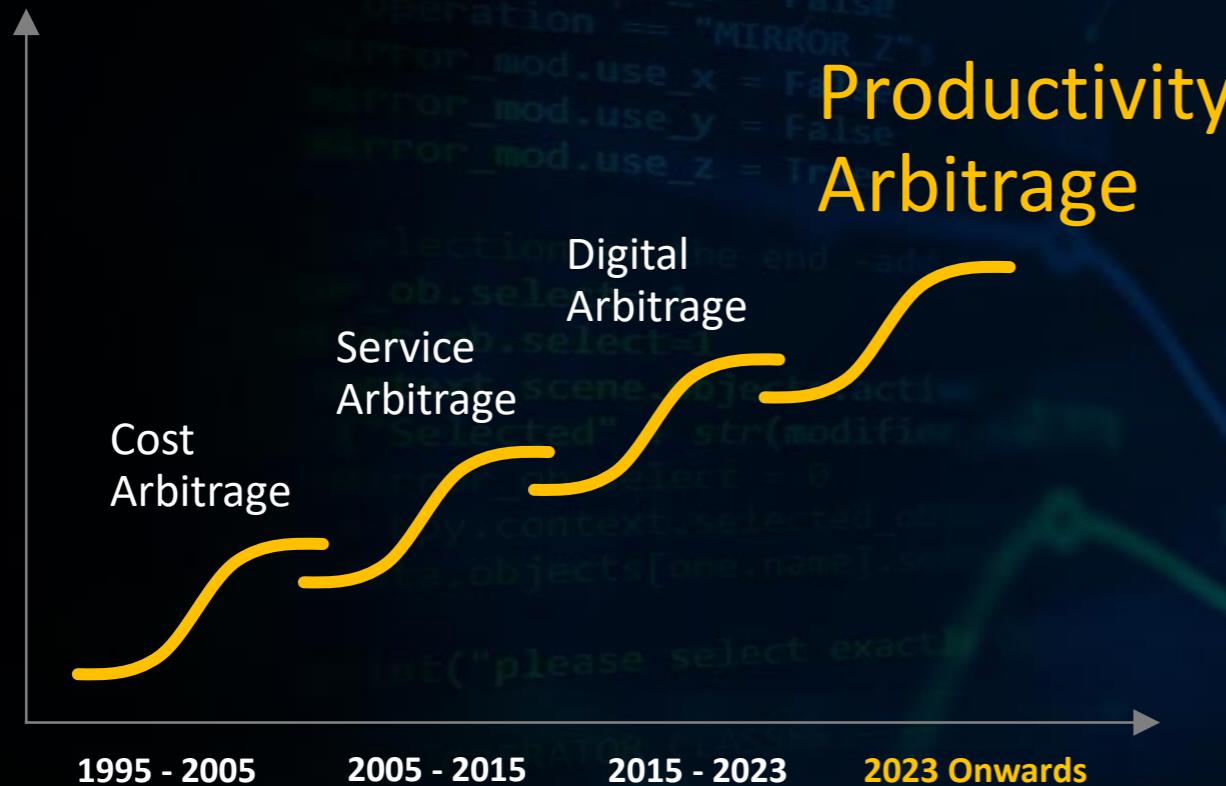
Source: NASSCOM

**SERVICE DECOMPOSITION &  
COMMERCIAL ACCOUNTABILITY**  
Fundamental Innovation



<b>3x</b> GCC growth in India <small>Source: NASSCOM</small>	<b>23%</b> Growth of Digital Pure-plays <small>Source: Company financials</small>	<b>&lt;10%</b> Growth CAGR of Indian Tier 1 <small>Source: Company financials</small>
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**DIGITAL-DOMAIN CONVERGENCE**  
Fundamental Innovation



# Artificial Intelligence

## Disruptive currents steering the productivity wave

### AI Productivity Potential

Developer  
productivity gains  
**35% to 45 %**

Source: McKinsey

Customer service  
productivity gains  
**30% to 40%**

Source: BCG

Content creation  
productivity gains  
**30% to 50%**

Source: Bain

# What will it take for us to ride this wave?

**Service  
Transformation**

**Talent  
Transformation**

**Operating Model  
Transformation**

What will it take for us  
to ride this wave?

AI  
~~GLOBAL~~  
DELIVERY MODEL



# LTIMINDTREE AI Delivery Model

**AI IN  
EVERYTHING**

Infuse AI in  
everything we do

**EVERYTHING  
FOR AI**

AI at scale,  
engineered together

**AI FOR  
EVERYONE**

Empowering people,  
humanizing AI

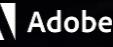
1

# AI IN EVERYTHING

Infuse AI in everything we do

# Infusing AI in the way we deliver our services and solutions

<b>AI in Experience</b>	Copilot for UX Design	Augmented Creatives	AI-Powered Marketing Campaigns
<b>AI in Digital Engineering</b>	Automated Code Generation	AI-Powered Modernization	AI-Generated Test Cases
<b>AI in Data</b>	AI Driven Data Quality	AI-Powered Data Migration	Conversational Analytics
<b>AI in Enterprise Apps</b>	AI-Powered Process Design	Embedded AI Processes	AI-Assisted Master Data
<b>AI in Infrastructure</b>	Cognitive Self-service	AI-Driven Reliability	Self-Optimizing Cloud
<b>AI in Security</b>	AI-Driven Threat Detection	AI-Driven Incident Response	AI-Enabled Identity
<b>AI in Business Operations</b>	AI-Driven Customer Service	AI-Driven Underwriting	Autonomous FP&A Agents

**Modernize → Build → Operate**

# Scaling AI-driven delivery in IT operations and engineering

3

Modernization Co-pilots

Engineering Co-Pilots

Operations Co-Pilots

2

AI Agents

Task Automation and Agentic Workflows

1

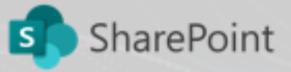
Business and IT Ontology

Knowledge Fabric

Enterprise Knowledge Graph

Small Language Models

## Knowledge Sources



A global manufacturing leader  
Global Application  
Management through  
AI First Operations Framework

**>40%**

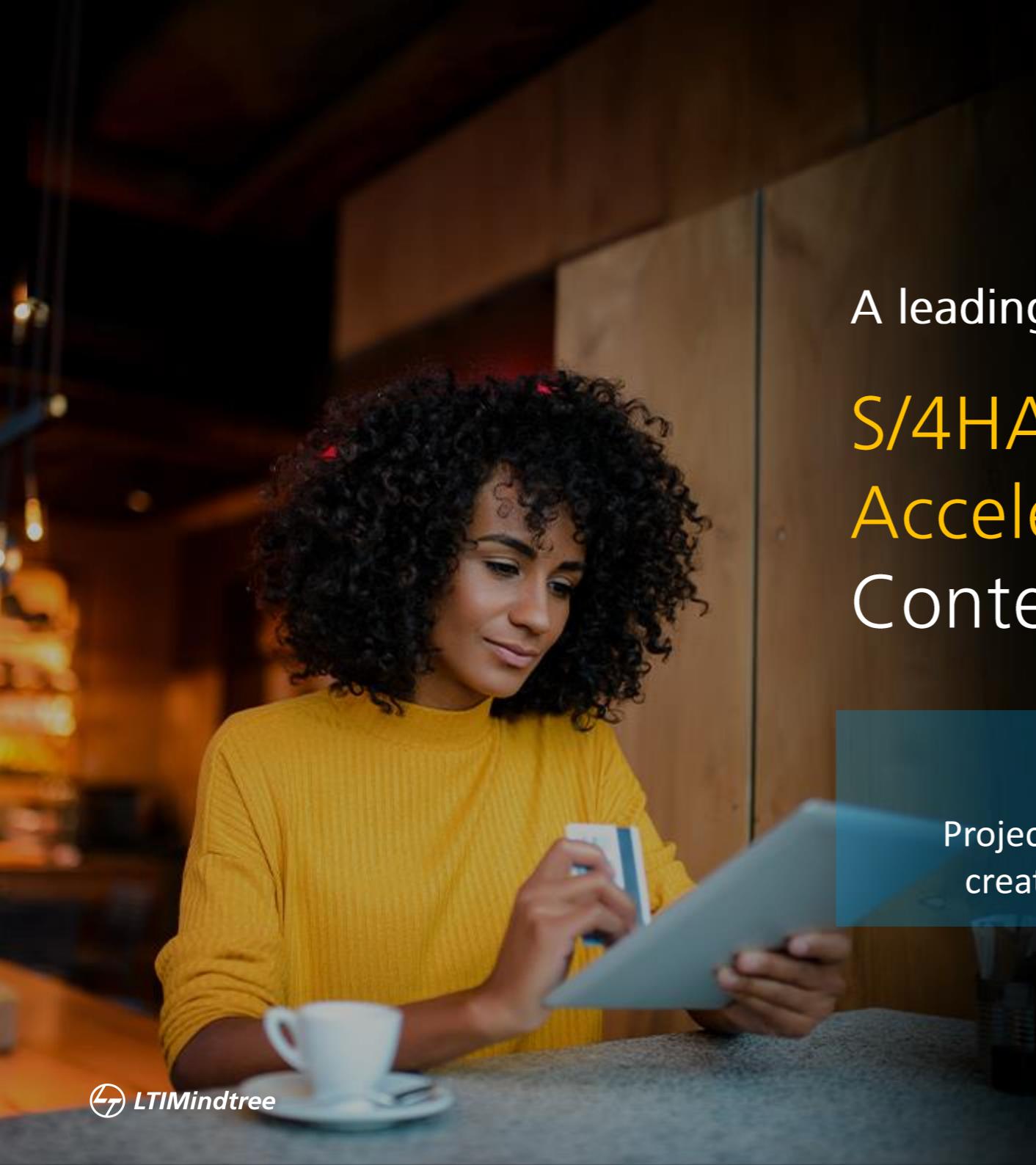
Efficiencies  
committed

**~30%**

Opex savings  
committed

**4**

Existing vendors  
replaced



A leading e-Commerce player in APAC

# S/4HANA Implementation Acceleration through Content Personalization

**300**

Project documents  
created using AI

**200**

Hours of video  
localization using AI



A large financial services company

## AI led Legacy Migration & Modernization at Scale

**55%**  
Effort reduction

**30%**  
Velocity acceleration

**200+**  
Applications

A global FMCG major

# AI Assisted Creatives Marketing Designs for High-Speed Product Launches

**75%**

Effort reduction to  
create content

**40%**

Faster time to  
market

**30%**

Reduction in  
operations cost

A global top-5 bank  
AI Driven  
Personalized Campaign for  
Wealth and Asset Management

**12,000+**

Requests  
delivered

**30%**

Higher volume  
handled

**30%**

Increase in the  
open rate

A technology major  
AI Driven  
**Customer Service**  
With Service Copilots



**20%**

Improvement in  
throughput

**20%**

Enhancement in  
client satisfaction

**15%**

New business  
upliftment

# CUSTOMER ZERO

Infusing AI in the way we run our business

Talent Supply Chain

Obligation  
Management

Employee Self Service

Investor Relations

Cybersecurity

Software Engineering

# EVERYTHING FOR AI

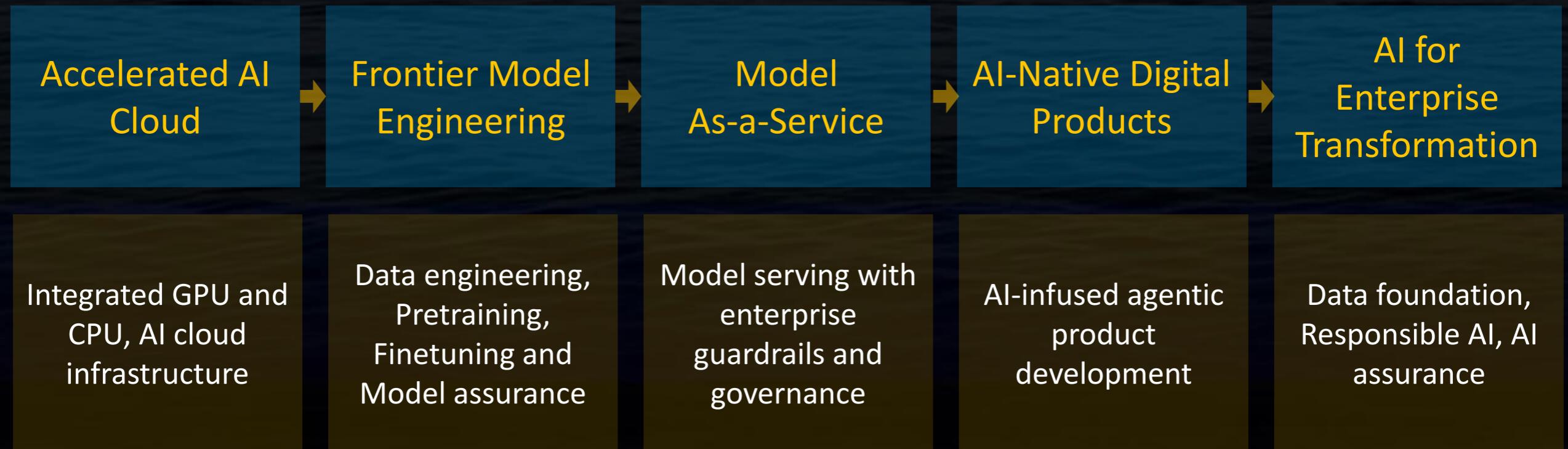
AI at scale,  
engineered together

2

# The New Opportunity in the emerging high growth AI value chain



# We are building new offerings to capture this new opportunity



# With the strategic investments required to compete in this new AI economy



## AI Cloud

AI Infrastructure  
GPU-as-a-service  
AI Cloud Services

## AI Platform

AI Lifecycle Platform  
Low-Code Studio, Model Safe-  
Listing, Agent Builder,  
Responsible AI

## Agentic AI Software

Disruptive Agentic-AI  
capabilities for enterprise  
functions

# LTI Mindtree AI Platform

**1**

Full-stack Generative AI Platform  
for enterprises

**2**

Designed for model interoperability,  
public/private cloud and extensibility  
with API endpoints

**3**

Enables all 4 levels of value out  
of Enterprise's content and data

**LEVEL 4  
ACTIONS**

**45**

LLM's onboarded  
onto platform

**10M +**

LLM requests  
per week

**LEVEL 3  
DECISIONING**

**75 +**

Plug & Play  
Services

**10**

Industry  
Micro-labs

**LEVEL 2  
INSIGHTS**

**50**

Best in-class Moderation  
Responsible AI



**LEVEL 1  
SEARCH & SHOW**



A global **construction major**  
Building a domain language  
model to **codify engineering**  
and quoting know-how

**40%**  
Faster tender  
management activities

**25%**  
Reduction in time for risk  
prediction in contracts

A global **automobile** major

AI-powered multi-tenancy  
Enterprise Search Platform

Powered by  
**LTI Mindtree AI Platform**

3

# AI FOR EVERYONE

Empowering people, humanizing AI

# AI For Everyone

Designed to deliver frictionless adoption

AI  
**THAT IS**  
**HUMANE**

AI  
**FOR**  
**HUMANS**

AI  
**FOR**  
**HUMANITY**

HUMAN IN  
THE LOOP LEARNING

CO-PILOTS TUNED FOR  
EVERY PERSONA

SOLVE FOR A  
BETTER WORLD

# Future Workforce

Co-pilots for every persona



## Claims Agent

**50%**

Reduction in claims processing time



## Customer Service Agent

**25%**

Improved operational efficiency



## Software Engineer

**30%**

Improved developer productivity



## Marketing Planner

**40%**

Cost reduction for content creation

# Revolutionizing Wealth Management Value Chain with AI Twins



**9 AM**  
**Portfolio Impact & Meeting Priorities**  
Prioritize and schedules meetings with clients based on impact of news

**7 AM**  
**Market News & Sentiments**  
Identify market sentiments and summarizes impact to client portfolios

- 1 PM**  
**Portfolio Re-balancing**  
Run simulation of future scenarios and provide optimized rebalancing
- 4 PM**  
**Performance Summary**  
Help analyze own vs other advisor performance and portfolio performance
- 5 PM**  
**Plan Next day & New clients**  
Summarize long research reports, generate personalized recommendations

# AI-powered Solution to make Underwriting more intelligent

**50%**

Increased  
underwriter  
productivity

**10%**

Improved  
retention rate

**5%**

Improvement in  
loss ratio

A photograph showing a person from behind, wearing a blue long-sleeved shirt with the UNHCR logo and the word "Refugee Agency" printed on it. They are wearing a black cap and a black belt with a pouch. They are working on a tent made of blue and green fabric. The background shows other tents and dry grass.

A non-profit refugee agency

# Racing to protect the Rights of Refugees

**25%**

Increased beneficiary  
services for refugees

**45%**

Helpdesk  
ticket reduction

# Monetizing Our AI Strategy

## AI IN EVERYTHING

Challenger approach to  
grow market share &  
increase win ratios

Launch new services  
with a disruptive  
proposition

## EVERYTHING FOR AI

Win in the new AI  
economy

Capture new enterprise  
spend

## AI FOR EVERYONE

Frictionless AI adoption  
at scale

Win the talent war

*Getting to the*  
***Future, Faster.***  
***Together.***



# Leveraging Scale and Driving Impact

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Sudhir Chaturvedi  
Harsh Naidu  
Vijay Ram

November 2024

**ELEVATING  
OUTCOMES**

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# Our “6” imperatives

## Capabilities



Elevating Outcomes  
through AI

## Markets



Leveraging scale  
for growth

## Future Ready Organization



Holistic Investment  
in talent



Catch major  
spend waves

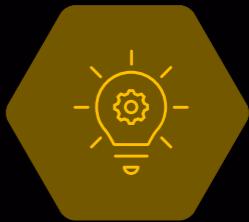


Punch above weight in  
key verticals



Consistent Profitable  
Growth

# Leveraging scale for growth



## MINECRAFT 2.0

- Maximize growth from Focus 100 accounts
- Minecraft accounts grew by **10% YoY** in Q2
- **21%** of the Minecraft Accounts incorporated AI in their operations

## ASPIRE

- Increase cross-sell & upsell – service line sales led
- **~15%** increase in Cross Sell ratio from F100 Accounts
- **38%** higher ratio compared to company average

## PROJECT EVEREST

- Proactively shape and close large deals
- **45+** Large Deals in the last 18 months

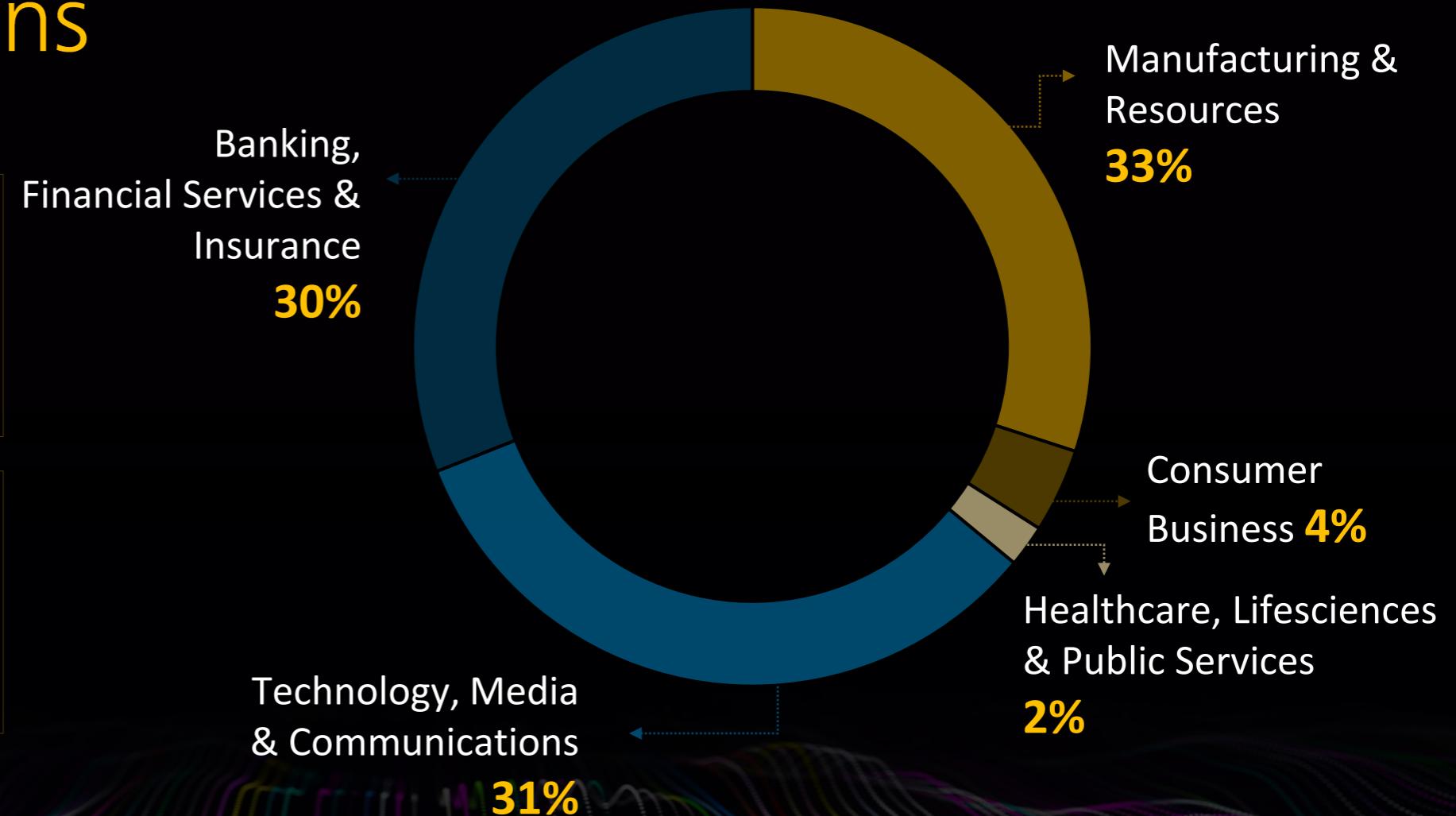
## PROJECT NEO

- Open and scale quality new logos
- **150+** New Logos in the last 18 months
- Over **20** new Logos opened with AI opportunities

# Large Deals (>\$25M) Performance

Last 18 months

# Our Large Deal Wins



# Large Deals Pipeline

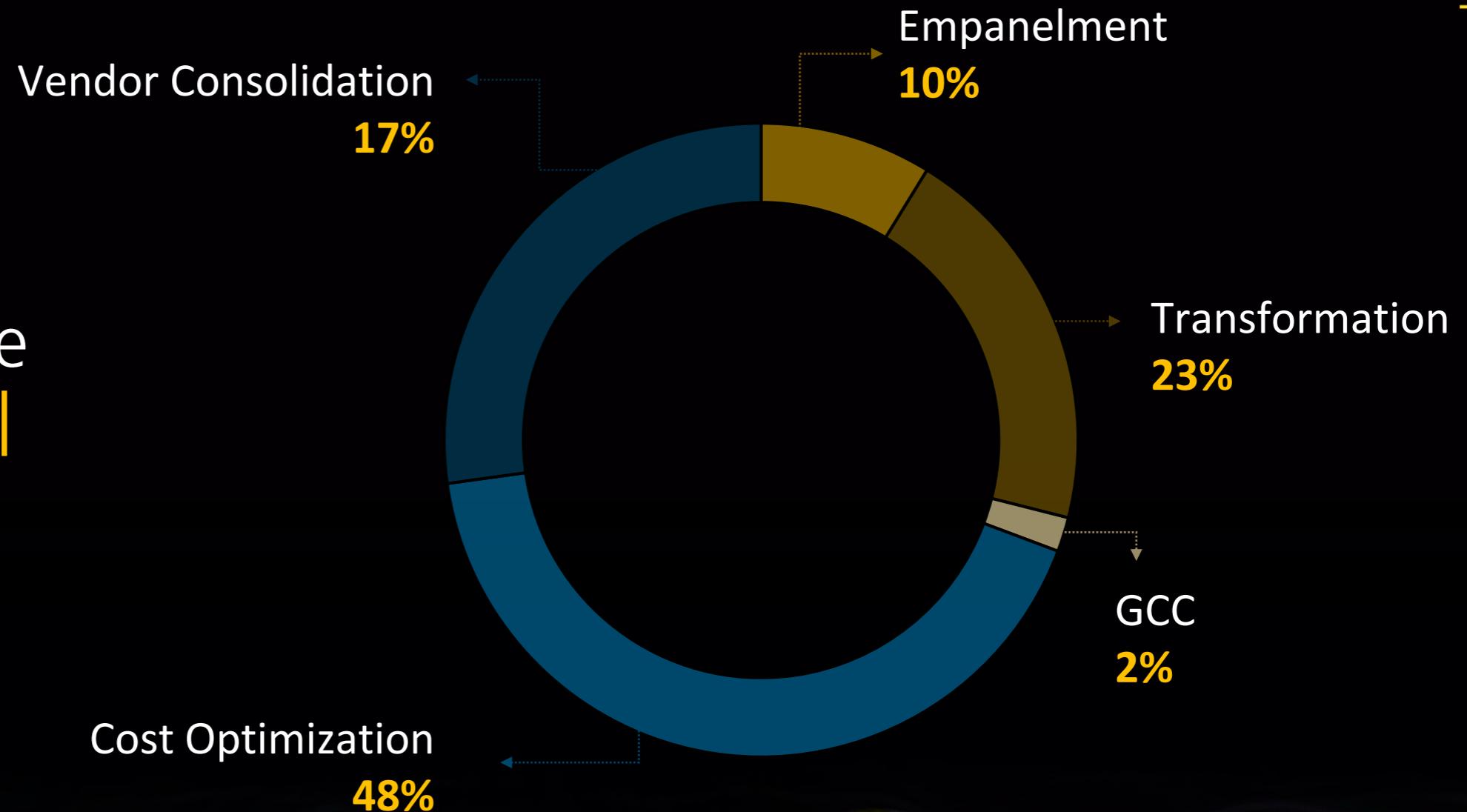


Total TCV  
**\$5B+**

\$100M+ deals  
**14 Deals, \$1.9B**

\$50M-100M deals  
**21 Deals, \$1.3B**

# Nature of the Large Deal Pipeline



Punching above  
weight in  
**Key Verticals**

# Banking, Financial Services & Insurance

# BFSI at Scale



## Global Banks

50% of top 100

## US Custody Banks

4 of top 5

## US Regional Banks

14 of top 20

## US Asset Managers

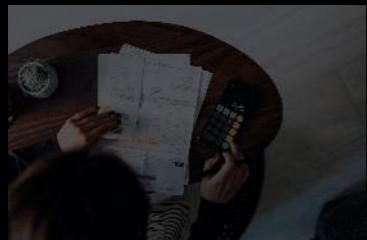
4 of top 10

## Payments

3 of top 10

## Data Provider

3 of top 5



## Private Banks

20 of top 50

## Development Banks

3 of Top 5

## PaaS

1T CAD AUM

## US P&C

10 of Top 15

## Re-Insurance

3 of Top 10

## Insurer & Broker

5 of Top 20, 7 of Top 10

# Our Deep Capabilities (Data, Architecture, Domain) Delivering Impact



## Driving Revenue

**Increase Revenue**  
Marketing and customer outreach

**Payments Modernization**  
Product Development

**Personalization**  
Helping improve understanding of their customers

**Loans Transformation**  
Improving the client experience and underwriting process

## Managing Cost

**Improving Expense ratio**  
Platform Operations

**Core Transformation**  
Shrinking the core & building API stack

**Data Quality**  
Working on Lineage, quality, adjustment for 90 products in 100 countries

**Modernizing Infra**  
Highly engineered Private & Hybrid cloud, Strategy for moving to Public cloud

## Helping Govern

**Reg Tech @scale**  
Date strategy, risk, global reg reporting,

**Remediation as a Service**  
IT and Ops remediation

## Innovate with AI

**Advisors of the future**

**AI-Smart Underwriting**

**Touch Less Claims**

**Experimentation as a service**

# Changing industry contours

**PRODUCT TO  
CUSTOMER CENTRIC**  
Re-segmenting markets



**CONSOLIDATION**  
Strengthening their positioning  
through acquisitions



**LOCALIZATION**

Most of the large institutions are  
reducing their global footprint  
and strengthening local presence

**COMPLEX REGULATORY  
REGIME**

Globally intertwined regulatory  
regime is being established

# Elevating Outcomes in the new paradigm

## Divestiture and acquisition technology initiatives

Helping a **large bank** exit 7 markets

Helping a **mid size US bank** in spinning off their insurance business

Helping a **large bank** in reimagining their wealth business by merging 4 platforms that it acquired

# Elevating Outcomes in the new paradigm

## New regulatory initiatives

Remediation as a service for IT and Ops risks for mid-sized banks

Regulatory reporting as a service for EU and Asia regulations for a large global bank

# A challenger mindset with a strong ground game

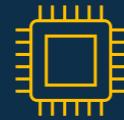
Strong capabilities  
**Core to experience**

Permission to  
**play at scale**

Delivering superior client experience  
**Zero distance to decisioning**

# Technology

# We work across the technology value chain from silicon to software



Semiconductor  
and Devices

**5 of Top 15**  
Semiconductor  
firms



Computer, Networking &  
Peripherals

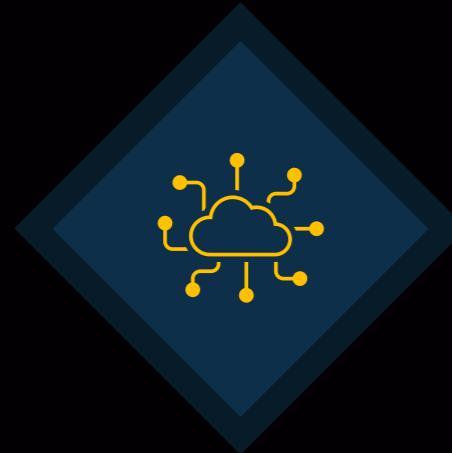
**5 of Top 15**  
Hardware &  
OEMs



Enterprise Software  
& Platforms

**7 of Top 15**  
ISVs

# The Technology industry continues to be very dynamic



Software  
in everything

Infinitely flexible  
and scalable

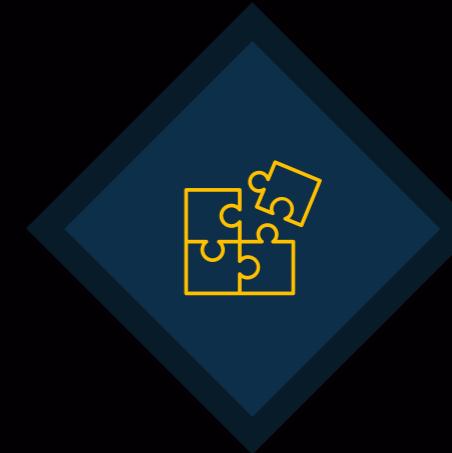
Evolving consumer  
expectations



Subscription economy  
fueled by consumption

Direct to customer,  
servitization of products

Continuous engagement  
vs. one-time sale



Dynamic pace of  
innovation

Continuous innovation,  
faster releases

Importance of creating  
& maintaining ecosystem

# We are at the center of the transformation..



Work with **leaders** in each segment



Build enduring **strategic relationships**



Work on **crown jewels / revenue centers**



Drive **cutting-edge** tech products



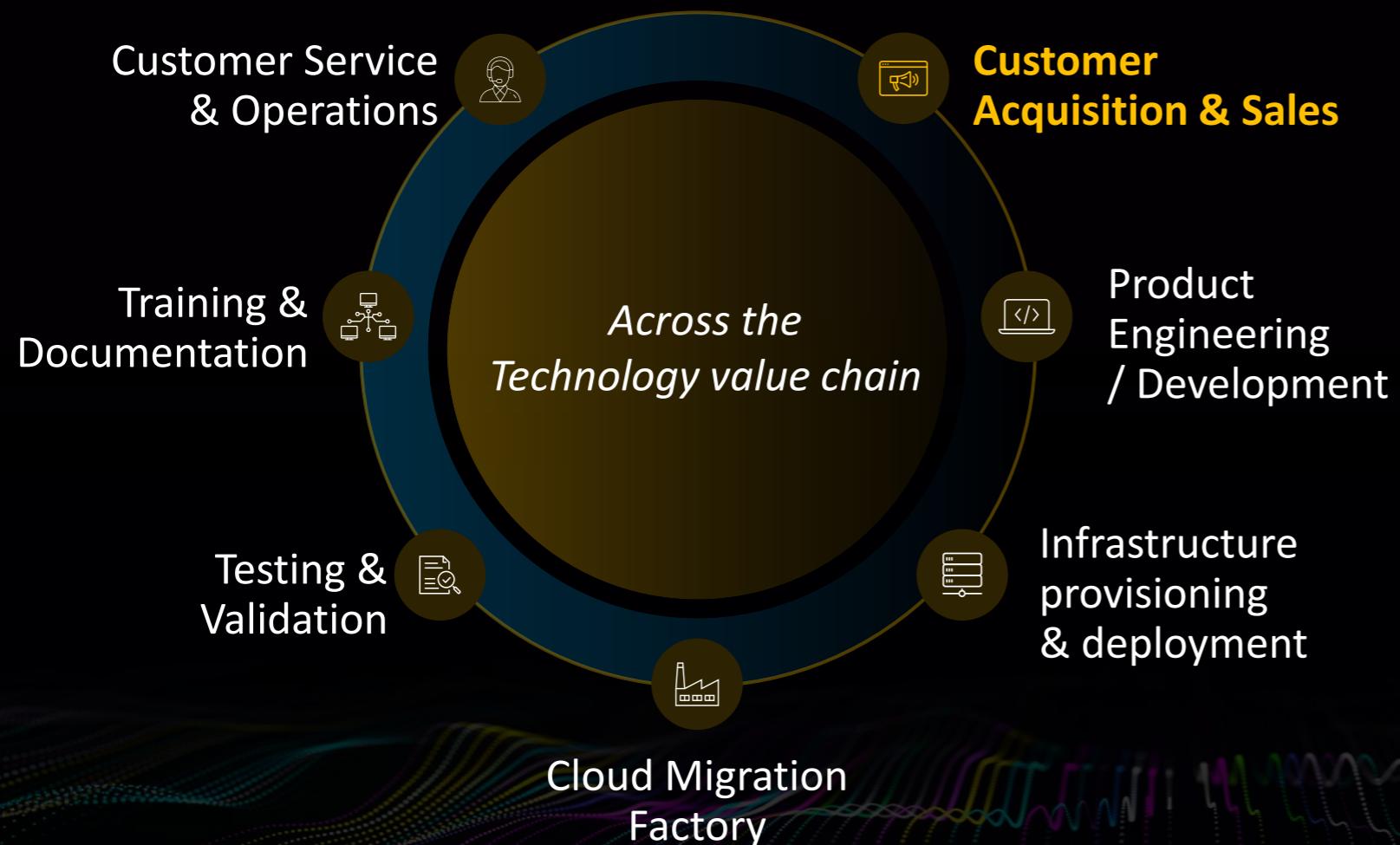
Directly enable **customer success & growth**



Lead growth with **360° partnerships**

.. hence **growing with the leaders**

# Elevating outcomes – Impacting revenue



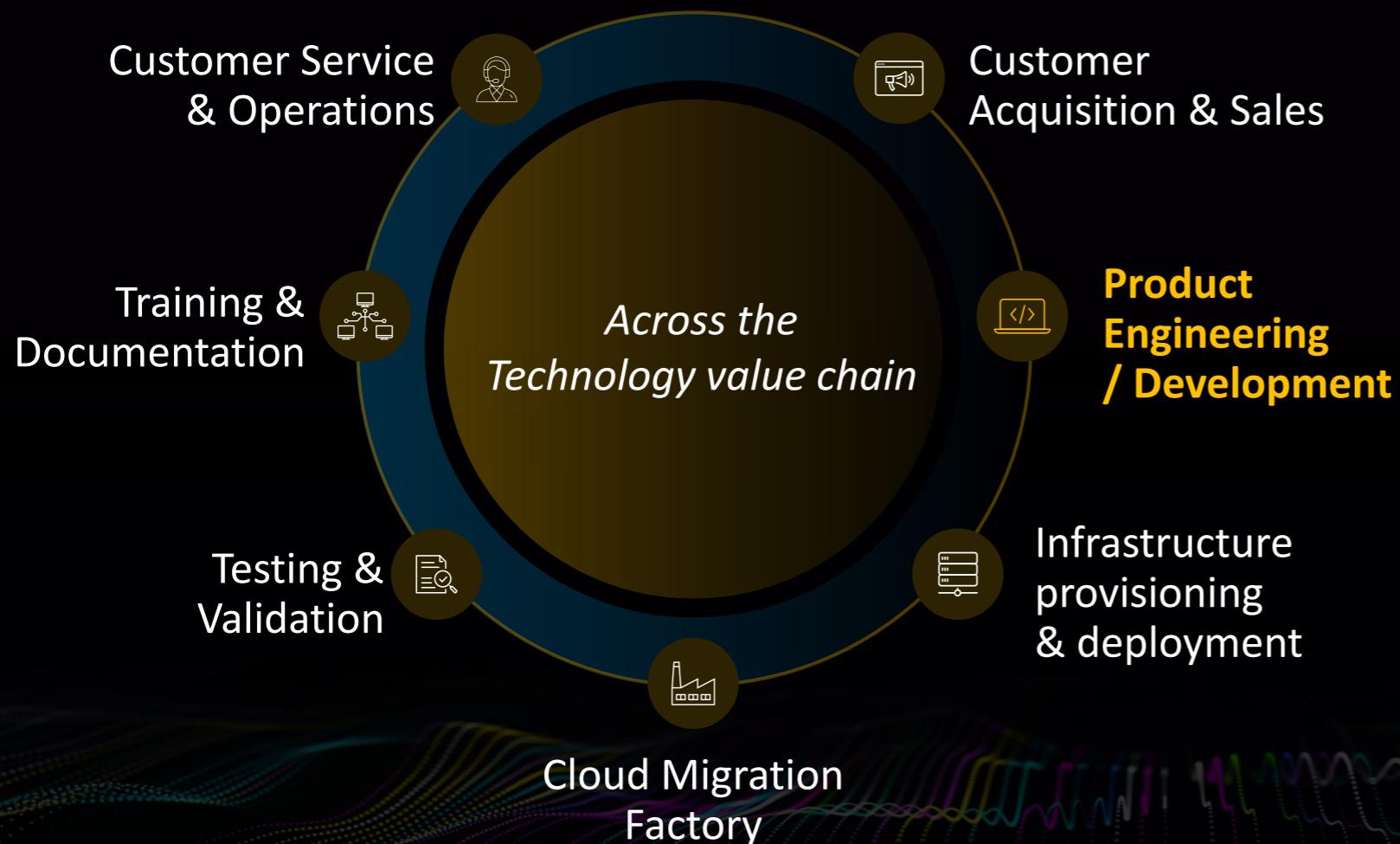
**2 billion+**

Campaign impressions  
for a large ISV

**80%**

Personalization match rate  
for a software provider

# Elevating outcomes – Impacting revenue



**99.995%**

Availability for an ISV

**30%**

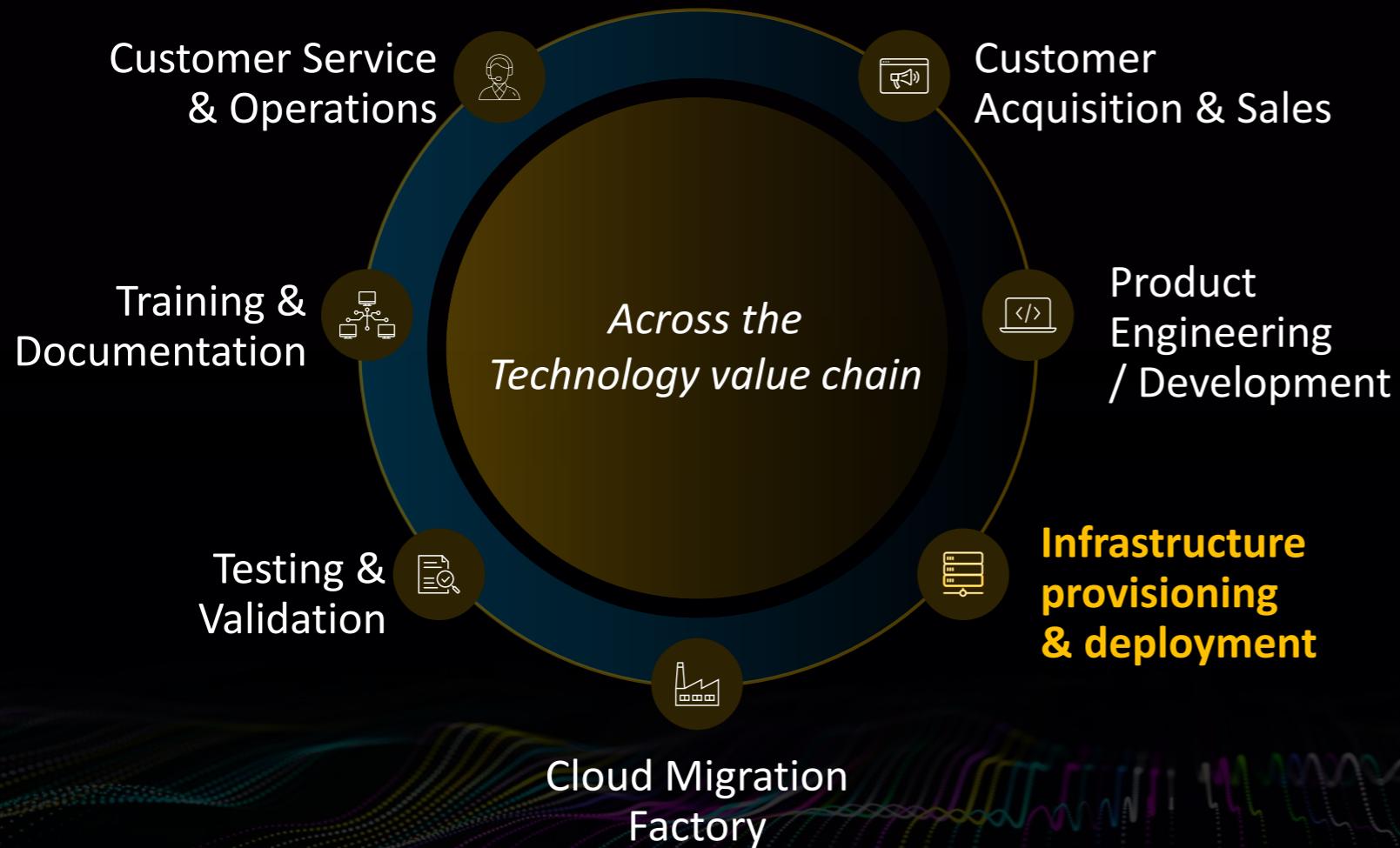
TCO reduction

for an American networking major

**2.5x**

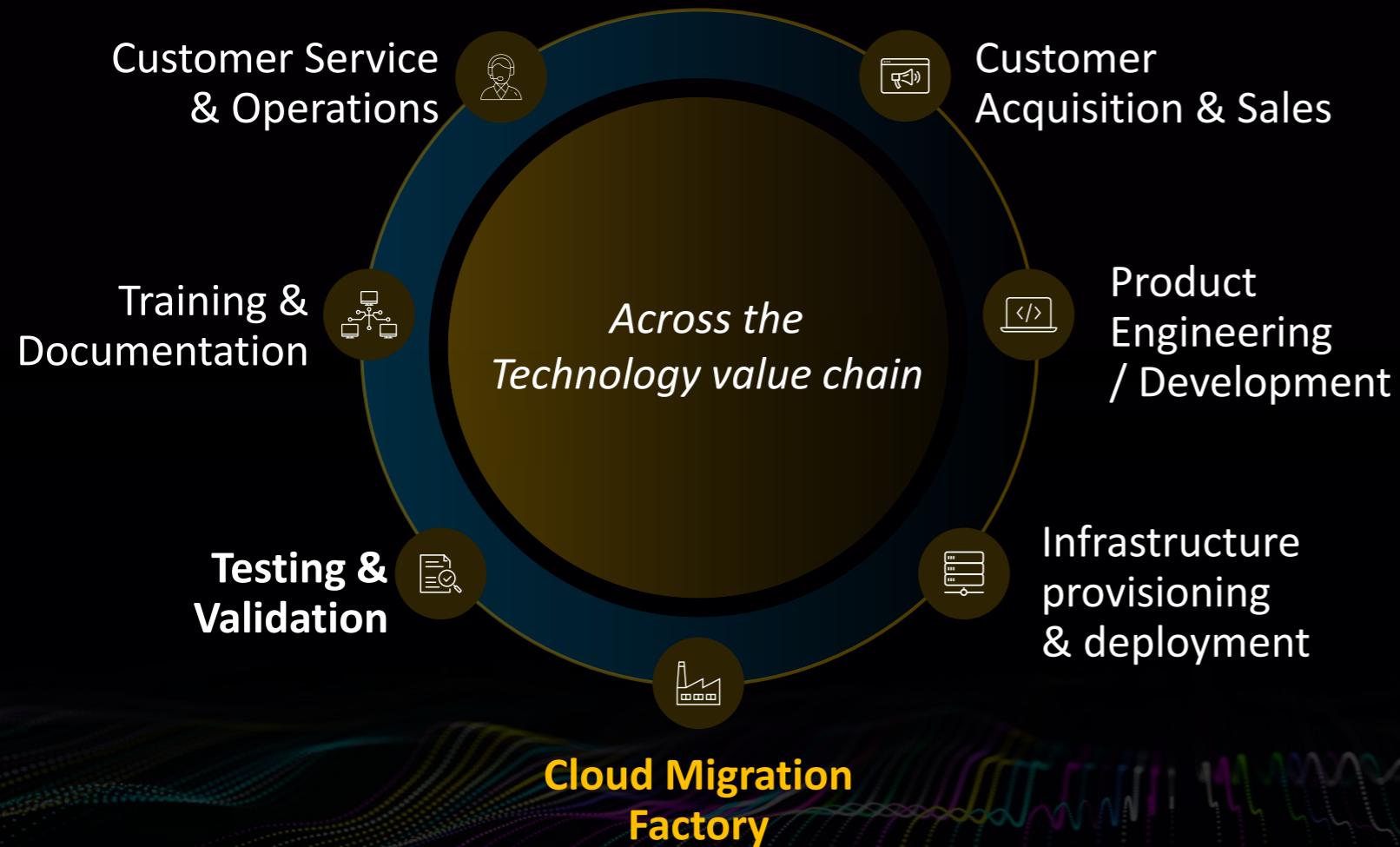
Revenue uplift for a Global data management company

# Elevating outcomes – Impacting revenue



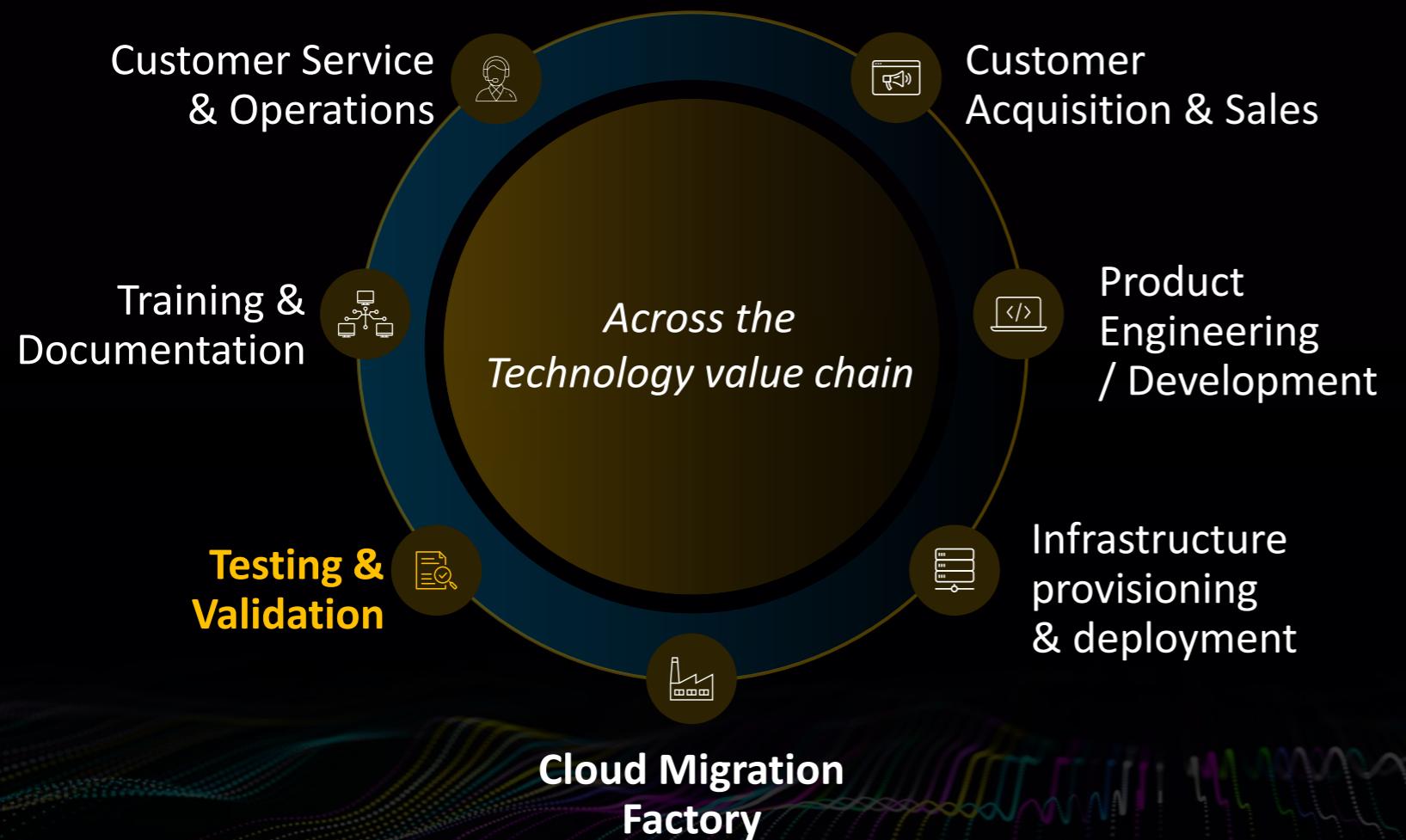
**90%**  
buildout cycle reduction,  
**~4K**  
clusters built / year  
to accelerate revenue flow for  
a large ISV

# Elevating outcomes – Impacting revenue



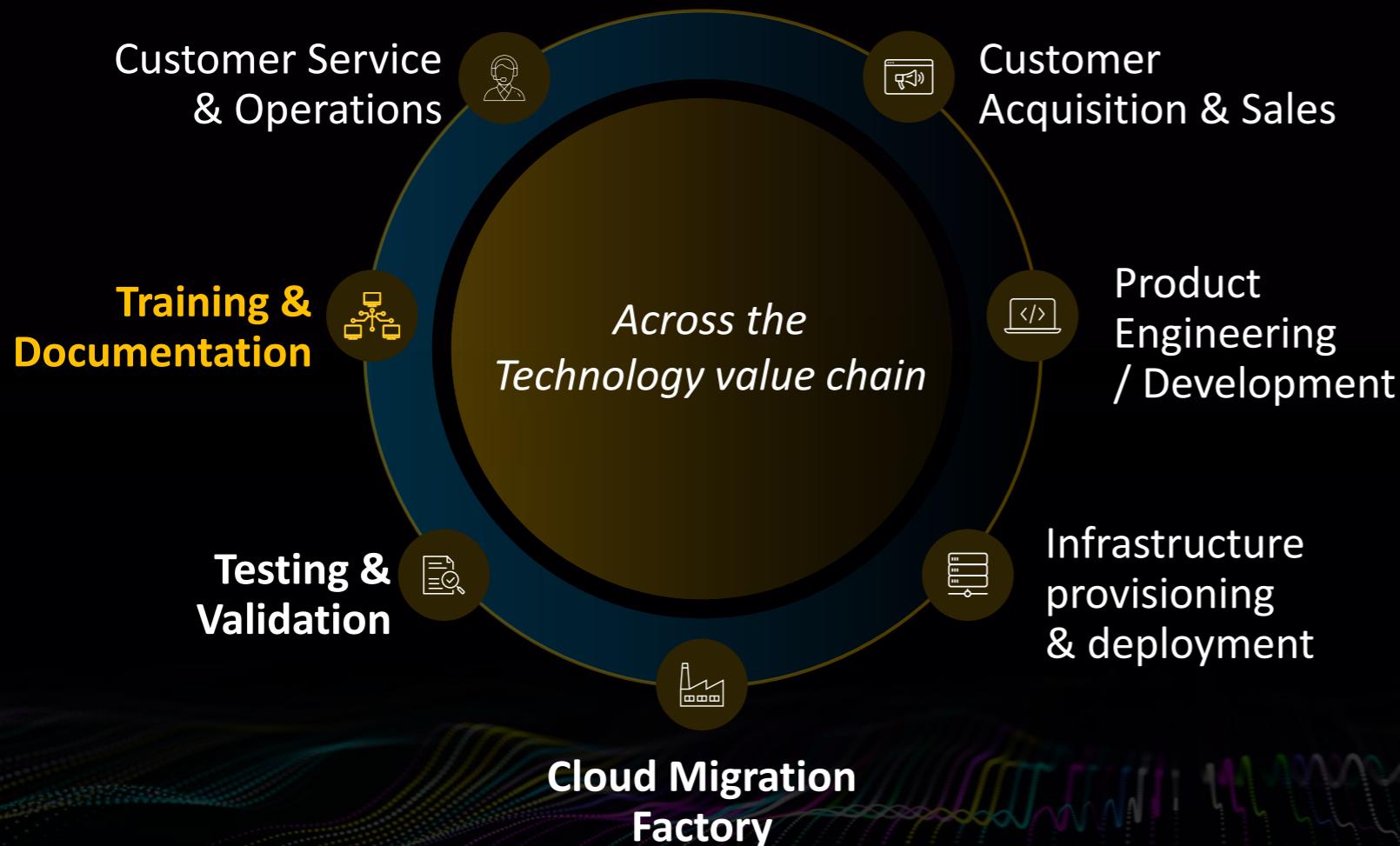
Additional cloud revenue via  
at-scale migration of  
**1.48 million cores**  
for a large ISV

# Elevating outcomes – Impacting revenue



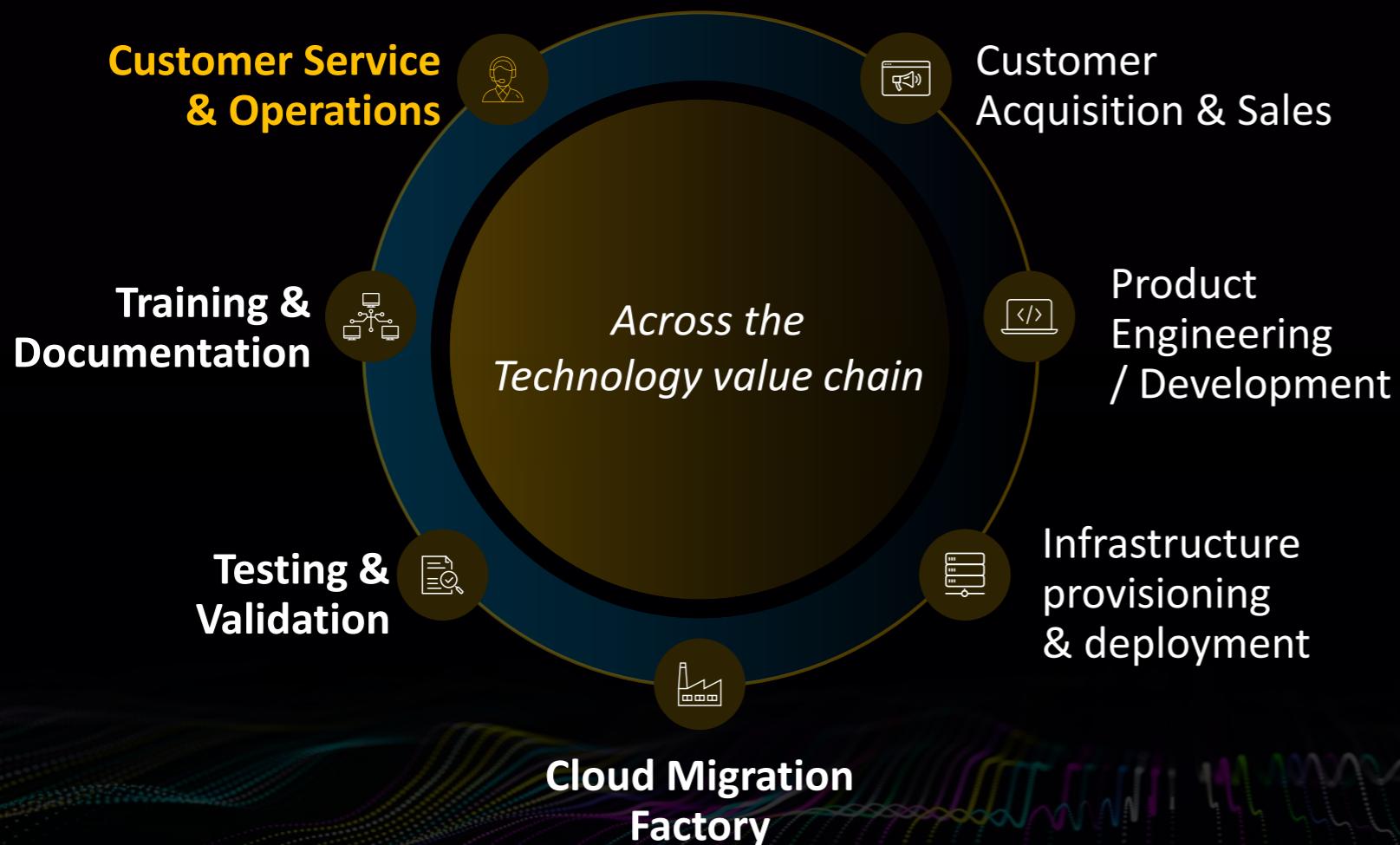
**80%**  
Automated testing for faster  
time-to-market for a leading  
Tech infra player

# Elevating outcomes – Impacting revenue



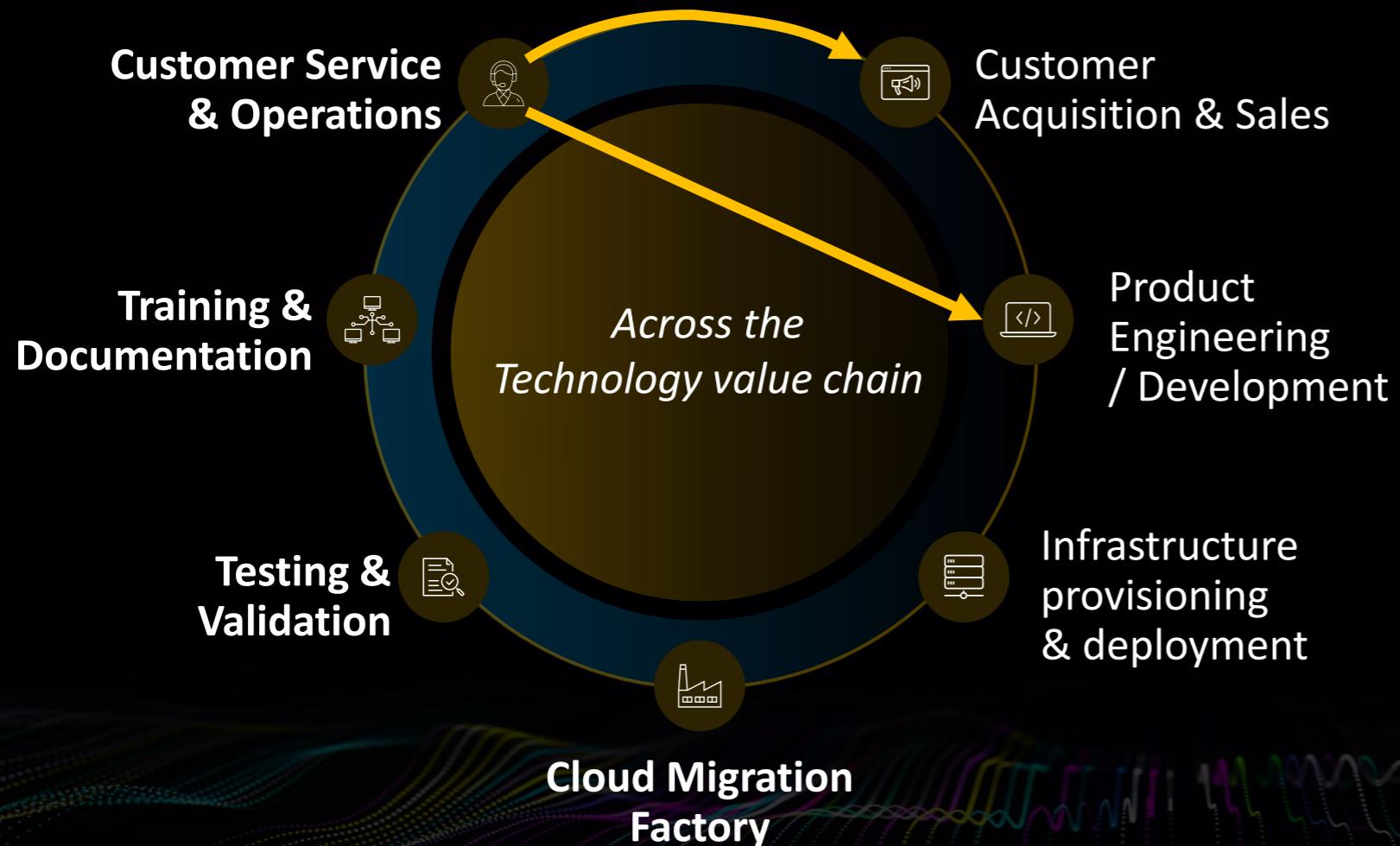
**40%**  
Increase in accuracy,  
**30%**  
Field engineering effort reduction via GenAI-enabled training & technical support for a leading Semiconductor firm

# Elevating outcomes – Impacting revenue



**55,000+**  
Cases per month  
for 40+ products & services in  
14 languages for a large ISV

# Elevating outcomes – Impacting revenue



**Voice of Customer & insights** to Field Sales for more effective campaigns

**Product backlog and feature prioritization**

deduced from Voice of Customer for Product Engineering teams

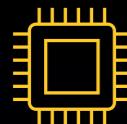
# Poised for sustained strong growth..



**Grow** with the customer (& drive their growth)



**Disrupt** platform engineering & support with Gen AI



**Ride** the Data center / Semiconductor wave

..by leveraging ecosystem synergies

*Getting to the*  
***Future, Faster.***  
***Together.***





# Talent of the **future**

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Chetana Patnaik

November 2024

**ELEVATING  
OUTCOMES**

---



# Talent at Scale



Headcount

**84,438**



Attrition

**14.5%**

TTM



Diversity

**30.6%**

Women



Nationalities

**100+**

1.1%  
YoY



70 bps  
YoY



*Incl. LGBTQ+ &  
Differently abled*

*Across 42  
countries*

# Evolving talent expectations

Higher flexibility at work

Access to cutting-edge technology

Faster career progression

Inclusive, empathetic culture



**Attract**



**Engage**



**Thrive**



Differentiated **hiring**  
**strategy** for **niche**  
**skills**



Leverage **referral** and  
**alumni** connect



Superior  
**candidate experience**  
**and onboarding**



Expanding  
**delivery footprint**





## Re-imagining Talent Experience

Enabled by



### RHYTHM

*Vibrant workspace  
Hi-Touch with Hi-Tech*

### GIGSPACE

*Internal Gig  
Opportunities*



**Role-based**  
cross-skill  
up-skill

**Proactive  
Leadership  
Development**

**Individualized  
Career  
journeys**

**Continuous learning culture**

# AI for Talent, Talent for AI

## AI for Talent

### Attract & Scale

AI-infused candidate and onboarding experience

### Engage

Using AI across moments that matter in the entire employee lifecycle

### Thrive

AI-powered learning to build future-ready talent

## Talent for AI

### New Sources of Talent

Linguistic skills, core sciences, industry expertise

### Focus on learnability

Problem solving, algorithmic thinking

### Building an AI Culture

ignAlte | GARUDA | Customer Zero

*Getting to the*  
***Future, Faster.***  
***Together.***





# Consistent **Profitable Growth**

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Vipul Chandra

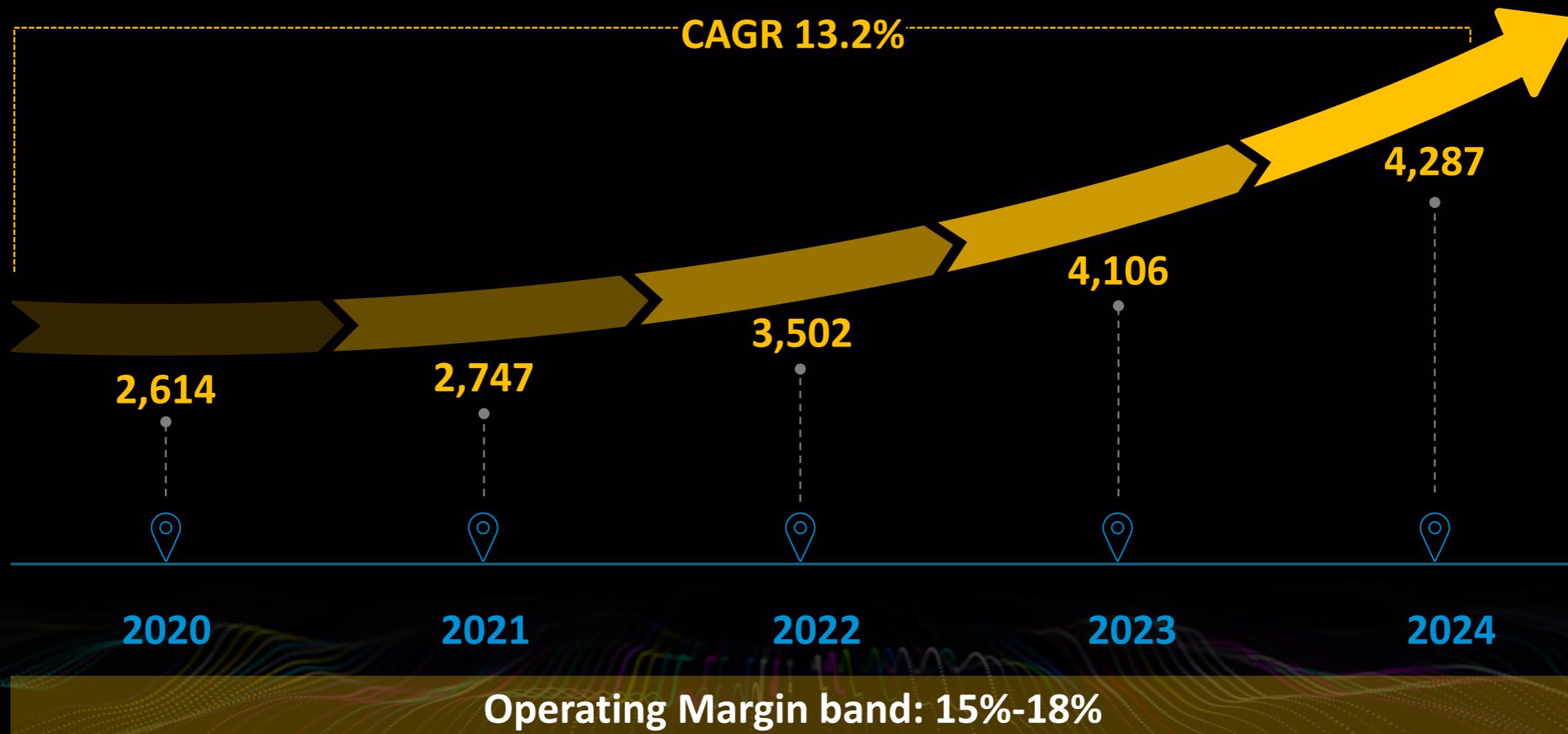
November 2024

 ELEVATING  
OUTCOMES

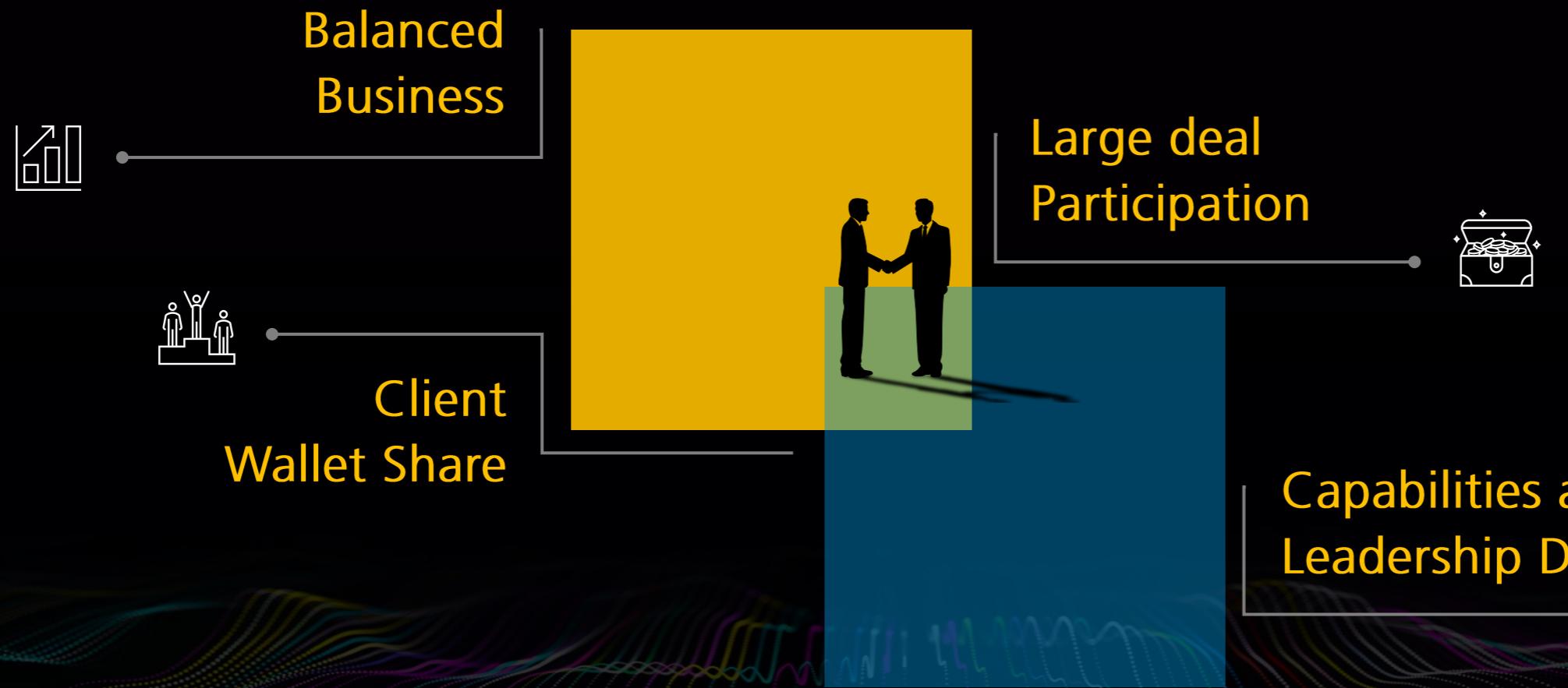
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# Delivered profitable growth

## Revenue (\$M)



# Positive impact of the new scale is visible

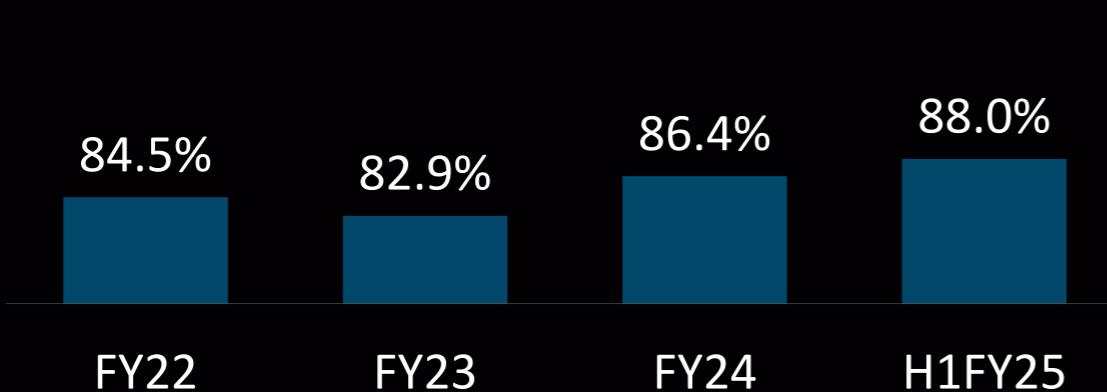


# Have emerged stronger

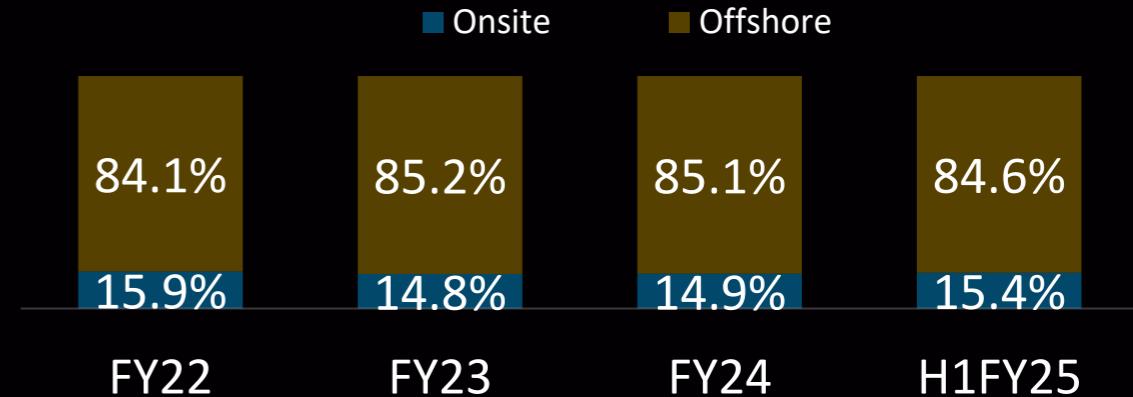
Scaled Verticals	Strong Capabilities	Growing pyramid	Expansion
1B+ size	Strength areas	100+ Fortune 500 clients	Global 10+ new countries
BFSI Tech, Media & Comm.	Innovation Core	12 \$50M+ 42 \$20M+ 88 \$10M+ 154 \$5M+ 392 \$1M+	China Brazil South Korea Portugal <b>India</b> Indore Kolkata
500M+ size	Accelerate Experience & Commerce Foundation	Q2FY25	Taiwan Greece Czech Republic Croatia Coimbatore Noida
Manufacturing & Resources Consumer Business	Invest Platform ops & AI		

# Key Levers in play have reaped benefits

## Utilization (excl. trainees) (%)



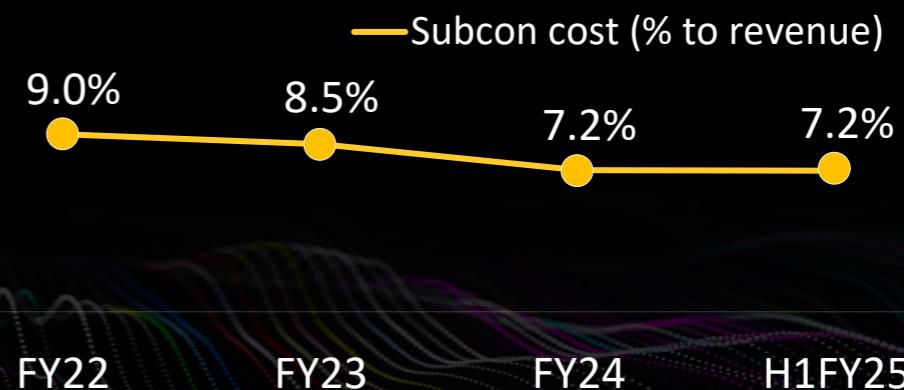
## Effort Mix (%)



## Revenue per employee (\$ '000s)



## Subcon cost (%)



# Continue to look at margin expansion Project North Star

## Revenue Maximization

- Growth
- Value based Pricing

## Bending the Cost Curves

- Pyramid & Average Costs
- Right sizing in Managed Services

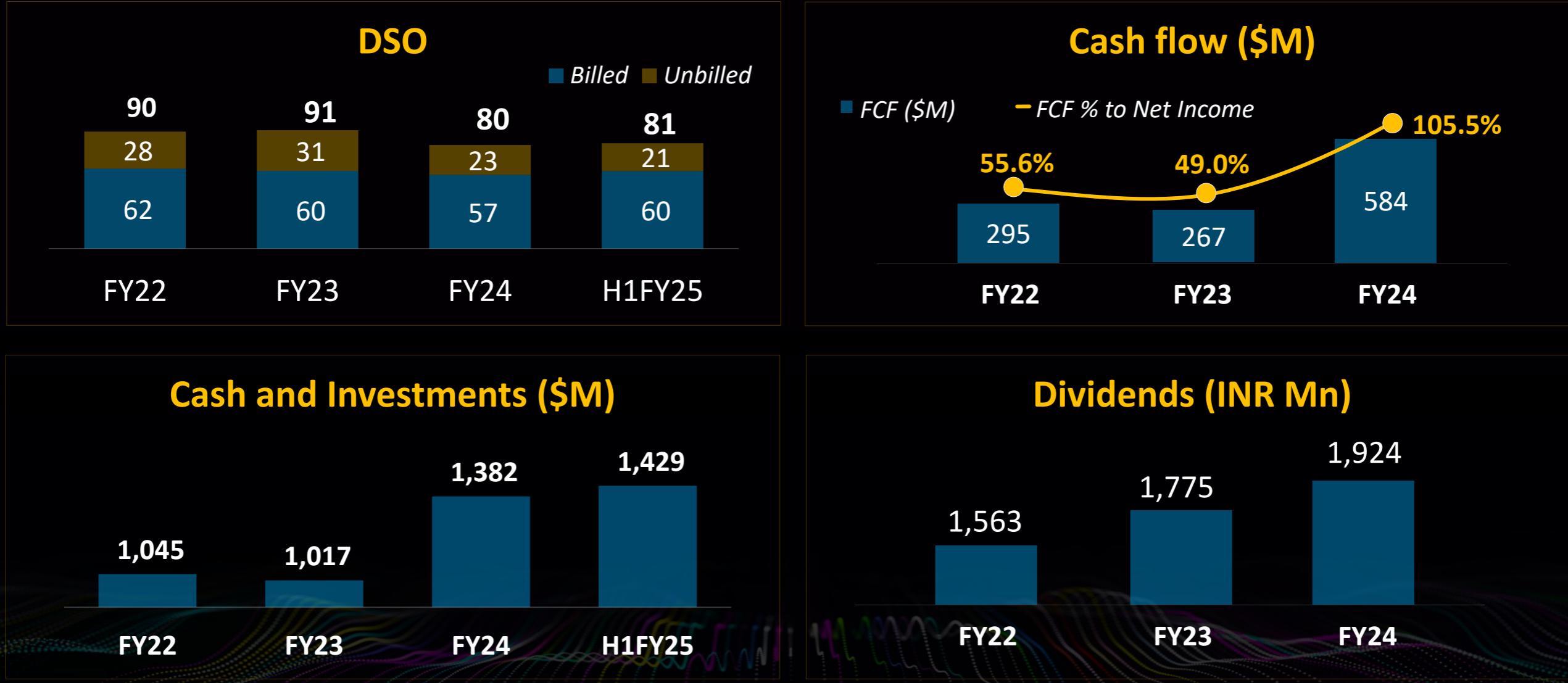
## Productivity

- Revenue Per Person
- Automation & AI

## Overheads

- Eye on discretionary spends
- Increase in Overheads < Revenue Growth

# Our Balance Sheet has further strengthened



# ESG - Overview

## Environmental ➤

### Journey so far

- **43%** Renewable Energy Usage
- **95%** Waste Recycling
- **75% reduction** in Scope 1 Emissions

### Accolades



## Social ➤

- **30.6%** Women in workforce
- **8.4%** Women in leadership
- **2.9Mn** lives positively impacted

### Way Forward

- **85%** renewable energy use by 2030
- **100%** waste recycling by 2030
- Scale up of Green Tech offerings

## Governance ➤

- BRSR
- Integrated report
- UNGC communication

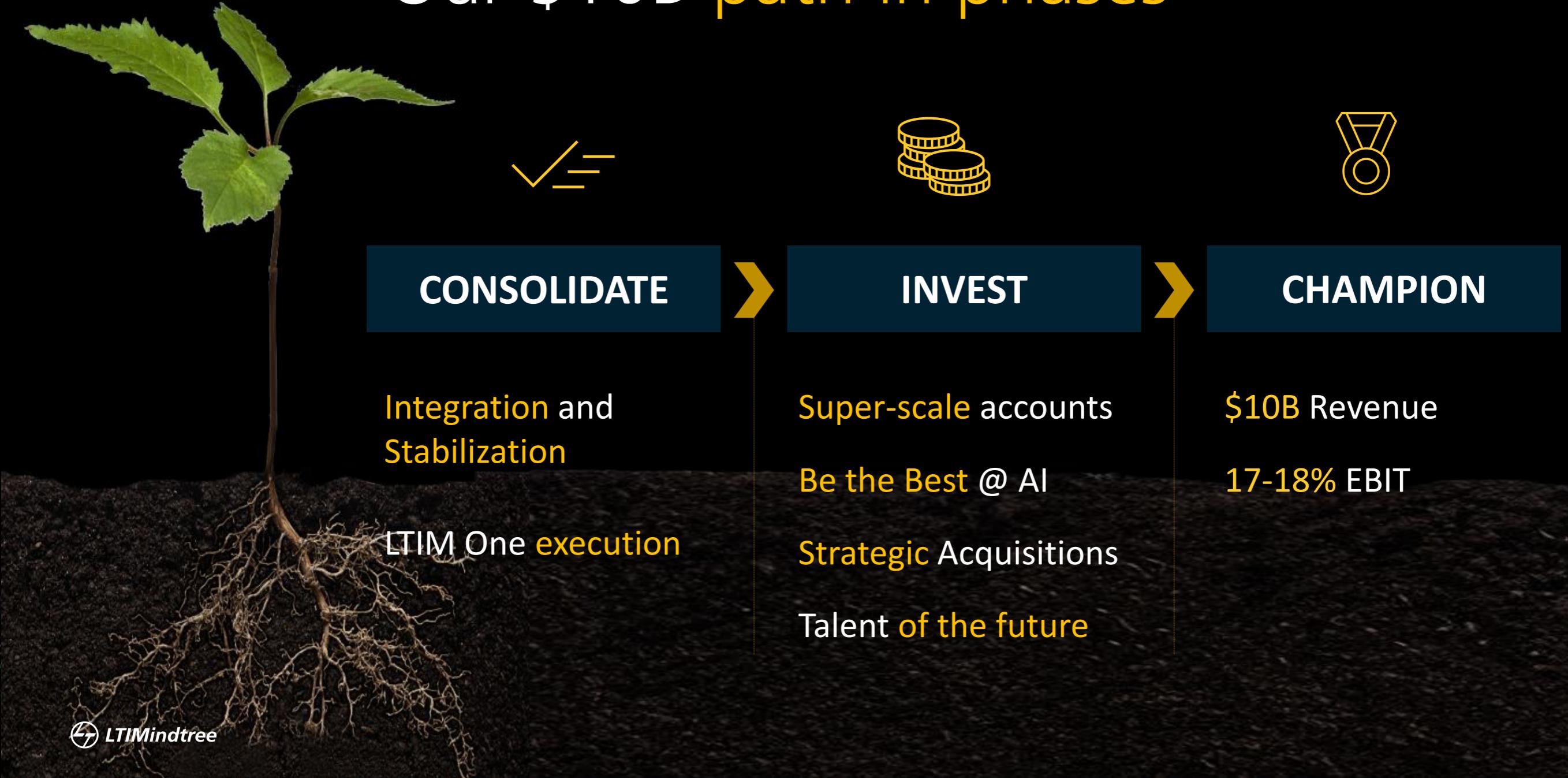


- **40%** women in workforce by 2030
- **15%** women in leadership by 2030
- **Impact 4Mn+ lives** positively by 2030



- Board diversification
- Maintain robust compliance, integrity practices & key certifications

# Our \$10B path in phases



Getting to the  
***Future, Faster.***  
***Together.***