

LTM/SE/STAT/2026-27/94

October 16, 2026

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

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

NSE Symbol: LTM

BSE Scrip Code: 540005

Dear Sir(s)/Madam,

Subject: Outcome of Board meeting

In continuation to our letter bearing reference no. LTM/SE/STAT/2026-27/89 dated October 8, 2026, this is to inform you that the Board of Directors at its meeting held today has approved *inter-alia* the following matters:

Financial Results

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), the Board of Directors has *inter-alia* approved the unaudited standalone and consolidated financial results for the quarter and half-year ended September 30, 2026 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 as **Annexure A**.

Dividend

Declared an interim dividend of INR 25/- per equity share of Re. 1 each.

The interim dividend shall be paid within 30 days of declaration to those shareholders whose name will appear in the Register of Members or in the list of Beneficial Owners provided by the Depositories as on Friday, October 23, 2026, being the 'Record Date' fixed for the purpose.

LTM Limited

(Formerly LTIMindtree Limited)

L&T Technology Center, Tower 1, Gate No. 5, Saki Vihar Road, Powai, Mumbai - 400072, Maharashtra, India.
T: +91 92402 97500

Registered Office: L&T House, Ballard Estate, Mumbai - 400 001, India.

W: ltm.com • E: info@ltm.com • CIN: L72900MH1996PLC104693



Instructions related to TDS on the aforementioned dividend are available on the Company's website at [TDS Instructions on Dividend Distribution - Interim Dividend FY27](#)

Completion of Term of Office of Mr. Sanjeev Aga

The Board of Directors took note of the completion of the tenure of Mr. Sanjeev Aga with effect from the close of business hours on November 8, 2026, and placed on record its sincere appreciation for his stewardship and significant contributions for the growth of the Company during his tenure.

Appointment of Director

Upon recommendation of the Nomination & Remuneration Committee and subject to approval of the shareholders, the Board of Directors have approved appointment of Mr. Anupam Kumar (DIN: 10086651) as Additional Director, designated as Non-Executive Non-Independent Director, liable to retire by rotation, with effect from October 16, 2026.

Mr. Anupam Kumar is not debarred from holding the office of Director by virtue of any order passed by SEBI/any other authority.

Details pursuant to the extant SEBI requirements are enclosed as **Annexure B.**

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 LTM Limited

Angna
Anish
Arora

Digitally signed by
Angna Anish Arora
Date: 2026.10.16
16:33:02 +05'30'

Angna Arora

Company Secretary & Compliance Officer

Encl. As above

LTM Limited

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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 LTM LIMITED (Formerly known as LTIMindtree Limited)

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **LTM Limited (Formerly known as LTIMindtree Limited)** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the quarter and six months ended September 30, 2026 ("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: 26110128DHNB1882

Place: Mumbai

Date: October 16, 2026

Regd. Office: 19th floor, Shapath-V, S.G. Highway, Ahmedabad-380 015, Gujarat, India.

Deloitte Haskins & Sells. (FRN .117364W), a Partnership Firm, was converted into Deloitte Haskins & Sells Chartered Accountants LLP (LLP Identification No. AAX-2454), a limited liability partnership, with effect from 2 June 2021

Attachment A

Sr No	Name of Entities
A	Parent
	LTM Limited (formerly known as "LTIMindtree Limited")
B	Subsidiaries
1	LTIMindtree GmbH
2	LTM Canada Ltd (Formerly known as LTIMindtree Canada Limited)
3	LTM Financial Services Technologies Inc. (Formerly known as LTIMindtree Financial Services Technologies Inc.)
4	LTM South Africa (Pty) Ltd. (Formerly known as LTIMindtree South Africa (Pty) Limited)
5	LTIMindtree Information Technology Services (Shanghai) Co., Ltd.
6	LTIMindtree, Sociedad De Responsabilidad Limitada De Capital Variable
7	LTIMindtree S.A.
8	LTIMindtree PSF S.A.
9	LTIMindtree Norge AS
10	LTM A Larsen & Toubro Company AG (Formerly known as LTIMindtree Switzerland AG)
11	LTIMindtree (Thailand) Limited
12	LTM USA Inc. (Formerly known as LTIMindtree USA Inc.)
13	LTM UK & Ireland Limited (Formerly known as LTIMindtree UK Limited)
14	LTIMindtree Middle East FZ-LLC
15	LTM Consulting Brazil LTDA (Formerly known as LTIMindtree Consulting Brazil Ltda.)
16	LTIM Aramco Digital Solutions for Information Technology Company





LTM Limited

(formerly known as LTMindtree Limited)

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

CIN: L72900MH1996PLC104693

Statement of Consolidated Financial Results for the quarter and six months ended September 30, 2026

₹ in million, except per share data

Sl. No	Particulars	Quarter ended			Six months ended		Year ended
		September 30, 2026	June 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025	March 31, 2026
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
	Revenue from operations	118,076	116,080	103,943	234,156	202,349	423,076
	Other income (Refer note 5)	915	2,554	3,004	3,469	6,925	10,944
	Total income	118,991	118,634	106,947	237,625	209,274	434,020
2	Expenses						
	a) Employee benefits expense	70,821	69,618	64,676	140,439	128,481	262,869
	b) Sub-contracting expenses	11,366	11,134	8,049	22,500	14,303	32,369
	c) Finance costs	699	763	693	1,462	1,417	2,763
	d) Depreciation and amortization expense	2,552	2,613	2,820	5,165	5,249	10,541
	e) Other expenses	14,956	14,722	11,917	29,678	23,770	52,286
	Total expenses	100,394	98,850	88,155	199,244	173,220	360,828
3	Profit before tax and exceptional items (1-2)	18,597	19,784	18,792	38,381	36,054	73,192
4	Exceptional items						
	Impact of new Labour Code (Refer note 3)	-	-	-	-	-	5,281
5	Profit before tax (3-4)	18,597	19,784	18,792	38,381	36,054	67,911
6	Tax expense						
	a) Current tax	4,849	4,645	5,150	9,494	9,755	18,523
	b) Deferred tax	(51)	453	(170)	402	(59)	(439)
	Total tax expense	4,798	5,098	4,980	9,896	9,696	18,084
7	Net profit after tax (5-6)	13,799	14,686	13,812	28,485	26,358	49,827
8	Other comprehensive income/(loss)						
	a) Items that will not be reclassified to profit or loss (net of tax)	64	346	101	410	4	548
	b) Items that will be reclassified to profit or loss (net of tax)	(736)	5,708	(6,998)	4,972	(6,384)	(17,858)
	Total other comprehensive income/(loss)	(672)	6,054	(6,897)	5,382	(6,380)	(17,310)
9	Total comprehensive income (7+8)	13,127	20,740	6,915	33,867	19,978	32,517
	Profit for the period attributable to:						
	Shareholders of the Company	13,979	14,663	14,011	28,642	26,552	50,181
	Non-controlling interests	(180)	23	(199)	(157)	(194)	(354)
	Total comprehensive income attributable to:						
	Shareholders of the Company	13,298	20,713	7,096	34,011	20,151	32,808
	Non-controlling interests	(171)	27	(181)	(144)	(173)	(291)
10	Paid-up equity share capital (Face value: ₹ 1 per share)	296	296	296	296	296	296
11	Other equity (Including Non-controlling interests)						240,781
12	Earnings per share (Refer note 8):						
	a) Basic (in ₹)	47.15	49.46	47.28	96.60	89.61	169.33
	b) Diluted (in ₹)	47.11	49.42	47.23	96.53	89.50	169.13



DR



Consolidated Statement of Assets and Liabilities as at September 30, 2026

₹ in million

Particulars	As at September 30, 2026	As at March 31, 2026
	(Unaudited)	(Audited)
ASSETS		
Non-current assets		
(a) Property, plant and equipment	20,734	20,921
(b) Right-of-use assets	21,578	20,783
(c) Capital work-in-progress	10,491	9,171
(d) Goodwill	12,919	12,923
(e) Other intangible assets	1,419	1,629
(f) Intangible assets under development	65	52
(g) Financial assets		
(i) Investments	4,521	5,322
(ii) Other financial assets	3,449	4,097
(h) Deferred tax assets (net)	7,804	9,518
(i) Income tax assets (net)	3,636	3,462
(j) Other non-current assets	11,185	7,110
Total non-current assets	97,801	94,988
Current assets		
(a) Inventories	29	33
(b) Financial assets		
(i) Investments	124,499	120,355
(ii) Trade receivables	74,109	74,248
(iii) Unbilled revenue	22,341	20,468
(iv) Cash and cash equivalents	20,840	23,311
(v) Other bank balances	6,548	4,813
(vi) Other financial assets	4,340	4,482
(c) Income tax assets (net)	354	18
(d) Other current assets	33,806	29,244
Total current assets	286,866	276,972
TOTAL ASSETS	384,667	371,960
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	296	296
(b) Other equity	258,444	239,954
Equity attributable to owners	258,740	240,250
(c) Non-controlling interests	685	827
Total equity	259,425	241,077
Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Lease Liabilities	19,500	18,959
(ii) Other financial liabilities	11,805	13,397
(b) Deferred tax liabilities (net)	858	475
(c) Provisions	215	215
Total non-current liabilities	32,378	33,046
Current liabilities		
(a) Financial liabilities		
(i) Lease liabilities	4,332	4,141
(ii) Trade payables		
Due to micro and small enterprises	348	451
Due to creditors other than micro and small enterprises	22,649	20,159
(iii) Other financial liabilities	27,517	32,898
(b) Other current liabilities	23,229	27,098
(c) Provisions	12,988	11,741
(d) Income tax liabilities (net)	1,801	1,349
Total current liabilities	92,864	97,837
TOTAL EQUITY AND LIABILITIES	384,667	371,960



Consolidated Statement of Cash flows for the six months ended September 30, 2026

₹ in million

Particulars	Six months ended	
	September 30, 2026	September 30, 2025
	(Unaudited)	(Unaudited)
A. Cash flow from operating activities		
Net profit after tax	28,485	26,358
Adjustments to reconcile net profit to net cash provided by operating activities:		
Depreciation and amortization expense	5,165	5,249
Income tax expense	9,896	9,696
Expense recognized in respect of equity settled stock option	183	196
Income from investments	(4,129)	(2,676)
Interest income	(3,696)	(2,143)
Dividend income	(77)	-
Finance costs	1,462	1,417
Allowance for expected credit loss	193	517
Unrealised foreign exchange gain (net)	(78)	(1,116)
Gain from modifications in leases	(26)	(60)
Net gain on sale of property, plant and equipment	(3)	(15)
Operating profit before working capital changes	37,375	37,423
Changes in working capital		
Decrease/(Increase)in inventories	4	(3)
Increase in trade receivables and unbilled revenue	(5,521)	(8,219)
(Increase)/Decrease in other assets	(5,861)	204
Increase in trade payables and other liabilities	686	1,231
Increase in working capital	(10,692)	(6,787)
Cash generated from operations	26,683	30,636
Income taxes paid (net)	(9,694)	(8,480)
Net cash generated from operating activities	16,989	22,156
B. Cash flow from investing activities		
Purchase of property, plant and equipment	(4,505)	(4,587)
Sale of property, plant and equipment	27	39
Purchase of investments	(212,846)	(185,655)
Sale of investments	212,953	180,411
Investment in joint venture	-	(439)
Cash and Cash equivalent acquired pursuant to obtaining control in subsidiary	-	872
Dividend Income	77	-
Interest received	3,928	2,295
Net cash used in investing activities	(366)	(7,064)
C. Cash flow from financing activities		
Proceeds from issue of Share Capital	8	13
Net repayment of short term borrowings	-	(23)
Deposit under credit support agreement received/(paid)	219	(961)
Payment towards lease liabilities (net)	(2,240)	(1,891)
Interest paid on lease liabilities	(851)	(856)
Interest paid	(533)	(533)
Dividends paid	(15,714)	(13,333)
Net cash used in financing activities	(19,111)	(17,584)
D. Net decrease in cash and cash equivalents (A+B+C)	(2,488)	(2,492)
E. Cash and cash equivalents at the beginning of the period	23,311	20,623
F. Effect of exchange differences on translation of foreign currency cash and cash equivalents	17	1,068
G. Cash and cash equivalents as per Statement of Assets and Liabilities (D+E+F)	20,840	19,199



Consolidated Segment Information for the quarter and six months ended September 30, 2026

₹ in million

Particulars	Quarter ended			Six months ended		Year ended
	September 30, 2026	June 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025	March 31, 2026
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Segment revenue						
Financial Services	40,919	39,509	37,628	80,428	73,972	148,978
Consumer	31,250	30,868	26,626	62,118	50,373	108,664
Technology & Services	22,361	23,158	19,424	45,519	38,435	79,956
Production	23,546	22,545	20,265	46,091	39,569	85,478
Revenue from operations	118,076	116,080	103,943	234,156	202,349	423,076
Segment results						
Financial Services	6,395	5,937	6,710	12,332	12,790	25,168
Consumer	4,850	5,577	5,026	10,427	8,943	19,265
Technology & Services	5,118	5,145	3,952	10,263	7,568	16,411
Production	4,570	3,947	3,613	8,517	6,494	14,708
Segment results	20,933	20,606	19,301	41,539	35,795	75,552
Add:						
Other income	915	2,554	3,004	3,469	6,925	10,944
Less:						
Finance costs	699	763	693	1,462	1,417	2,763
Depreciation and amortization expense	2,552	2,613	2,820	5,165	5,249	10,541
Exceptional items (Refer note 3)	-	-	-	-	-	5,281
Profit before tax	18,597	19,784	18,792	38,381	36,054	67,911

- 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. During the quarter ended June 30, 2026, the Company reorganised and renamed its reportable segments to better align with customer industry segments. As a result, the reportable segments are now classified as: (i) Financial Services, (ii) Consumer, (iii) Technology & Services, and (iv) Production. The erstwhile Banking, Financial Services & Insurance (BFSI) segment has been renamed Financial Services. Erstwhile Consumer Business has been renamed as Consumer. The Media & Entertainment business has been carved out from the erstwhile Technology, Media & Communications segment and Healthcare, Life Sciences & Public Services businesses are now part of Consumer. The remaining businesses within the erstwhile Technology, Media & Communications segment have been renamed Technology & Services and the erstwhile Manufacturing & Resources segment has been renamed Production. Accordingly, the Company has presented its segment results based on the revised reportable segment structure. Comparative segment information for prior periods has been restated to reflect these changes and to facilitate meaningful period-to-period comparability.
- III. Other income and finance costs relate to the Group as a whole and are not identifiable with/allocable to segments.
- IV. Assets and liabilities used in the Group's business are not identified to any of the reportable segment as these are used interchangeably.



Select explanatory notes to the Statement of Consolidated Financial Results for the quarter and six months ended September 30, 2026

1. The consolidated financial results of LTM Limited (formerly known as LTMindtree Limited) ('the Company') for the quarter and six months ended September 30, 2026 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 October 16, 2026.
2. Results for the quarter and six months ended September 30, 2026 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. Effective November 21, 2025, the Government of India consolidated 29 existing labour regulations into four Labour codes, namely, The Code on Wages, 2019, The Industrial Relations Code, 2020, The Code on Social Security, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020, collectively referred to as the 'New Labour Codes'. Based on the requirements of New Labour Codes and relevant Accounting Standards, the Group has estimated the liability for employee benefits, which has resulted in an incremental expense on account of recognition of past service costs. Considering the material, one-time nature of the incremental amount, the Group has presented the same as an 'Exceptional Item' in the Statement of Consolidated Financial Results during the previous year.
4. During the quarter ended June 30, 2026, the Company, through its wholly owned subsidiary LTM UK & IRELAND Limited ('LTM UK') (formerly known as LTMindtree UK Limited), entered into a Put Option Deed with Randstad N.V. (Netherlands), Randstad Digital Holdings Pty Ltd (Australia) and Randstad France SASU (France) (collectively, the "Randstad Entities") in relation to the proposed acquisition of their subsidiaries in the Netherlands, Australia and France, along with step-down subsidiaries in Belgium, Luxembourg, Portugal, Romania and Germany at an Enterprise Valuation of up to EUR 160 million on a cash-free, debt-free basis, subject to customary valuation adjustments on closure.

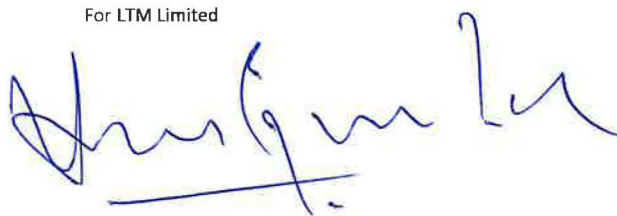
During the quarter, Information Consultation processes with the Works Councils of required geography has been completed and accordingly LTM UK has executed the Agreement for the Sale and Purchase of all shares (hereinafter referred as 'SPA') with Randstad Entities. As at September 30, 2026, completion of the transaction remained subject to applicable regulatory approvals and fulfilment of certain conditions precedent under the SPA and, accordingly, no impact has been recognised in the Consolidated Financial Results.

5. During the quarter ended June 30, 2026, the Group has recognised a fair value gain of ₹1,978 million as a part of 'Other Income' in the Consolidated Financial Results, in respect of the convertible instruments held in Voicing AI, Inc., which were measured at fair value through profit or loss. Further, the Group has converted the said convertible instruments into equity instruments during the previous quarter.
6. The standalone financial results are available on the Company's website viz www.ltm.com, on the websites of BSE (www.bseindia.com) and NSE (www.nseindia.com). The specified items of the standalone financial results of the Company for the quarter and six months ended September 30, 2026 are given below:

Particulars	Quarter ended			Six months ended		₹ in million
	September 30, 2026	June 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025	Year ended March 31, 2026
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Total income	113,711	110,392	102,548	224,103	201,546	416,609
Profit before tax	18,045	16,807	18,545	34,852	36,068	66,393
Profit after tax	13,519	12,411	13,860	25,930	26,834	49,337

7. The Board of Directors at its meeting held on October 16, 2026 has declared an interim dividend of ₹ 25/- per equity share of par value ₹ 1/- each.
8. Earnings per share for the interim periods are not annualised.
9. Figures for the earlier period(s) have been regrouped, wherever necessary.

For LTM Limited



Venugopal Lambu
Chief Executive Officer & Managing Director

Mumbai, India
October 16, 2026



PK



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
Fax: +91 796 682 7400

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

TO THE BOARD OF DIRECTORS OF LTM LIMITED (Formerly known as LTIMindtree Limited)

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **LTM Limited (Formerly known as LTIMindtree Limited)** ("the Company") for the quarter and six months ended September 30, 2026 ("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: 2611028WNIZIA7498

Place: Mumbai

Date: October 16, 2026

Regd. Office: 19th floor, Shapath-V, S.G. Highway, Ahmedabad-380 015, Gujarat, India.

Deloitte Haskins & Sells. (FRN 117364W), a Partnership Firm, was converted into Deloitte Haskins & Sells Chartered Accountants LLP (LLP Identification No. AAX-2454), a limited liability partnership, with effect from 2 June 2021



LTM Limited

(formerly known as LTIMindtree Limited)

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

CIN: L72900MH1996PLC104693

Statement of Standalone Financial Results for the quarter and six months ended September 30, 2026

₹ in million, except per share data

Sl. No	Particulars	Quarter ended			Six months ended		Year ended
		September 30, 2026	June 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025	March 31, 2026
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
	Revenue from operations	112,764	109,883	99,666	222,647	193,877	404,822
	Other income	947	509	2,882	1,456	7,669	11,787
	Total income	113,711	110,392	102,548	224,103	201,546	416,609
2	Expenses						
	a) Employee benefits expense	63,952	62,619	58,632	126,571	116,618	238,813
	b) Sub-contracting expenses	14,040	13,791	10,742	27,831	19,339	42,148
	c) Finance costs	674	734	654	1,408	1,362	2,659
	d) Depreciation and amortization expense	2,332	2,400	2,494	4,732	4,751	9,732
	e) Other expenses	14,668	14,041	11,481	28,709	23,408	51,583
	Total expenses	95,666	93,585	84,003	189,251	165,478	344,935
3	Profit before tax and exceptional items (1-2)	18,045	16,807	18,545	34,852	36,068	71,674
4	Exceptional items						
	Impact of new Labour Codes (Refer note 4)	-	-	-	-	-	5,281
5	Profit before tax (3-4)	18,045	16,807	18,545	34,852	36,068	66,393
6	Tax expense						
	a) Current tax	4,592	4,351	4,901	8,943	9,356	17,679
	b) Deferred tax	(66)	45	(216)	(21)	(122)	(623)
	Total tax expense	4,526	4,396	4,685	8,922	9,234	17,056
7	Net profit after tax (5-6)	13,519	12,411	13,860	25,930	26,834	49,337
8	Other comprehensive income/(loss)						
	a) Items that will not be reclassified to profit or loss (net of tax)	64	346	101	410	4	548
	b) Items that will be reclassified to profit or loss (net of tax)	(1,000)	5,871	(7,212)	4,871	(7,406)	(20,000)
	Total other comprehensive income/(loss)	(936)	6,217	(7,111)	5,281	(7,402)	(19,452)
9	Total comprehensive income (7+8)	12,583	18,628	6,749	31,211	19,432	29,885
10	Paid up equity share capital (Face value: ₹ 1 per share)	296	296	296	296	296	296
11	Other equity						228,389
12	Earnings per share (Refer note 5):						
	a) Basic (in ₹)	45.60	41.86	46.77	87.46	90.56	166.48
	b) Diluted (in ₹)	45.56	41.83	46.72	87.39	90.45	166.29



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Standalone Statement of Assets and Liabilities as at September 30, 2026

₹ in million

Particulars	As at September 30, 2026	As at March 31, 2026
	(Unaudited)	(Audited)
ASSETS		
Non-current assets		
(a) Property, plant and equipment	19,525	19,954
(b) Right-of-use assets	19,740	18,836
(c) Capital work-in-progress	10,474	8,943
(d) Goodwill	6,286	6,286
(e) Other intangible assets	63	143
(f) Financial assets		
(i) Investments	8,088	11,440
(ii) Other financial assets	3,209	3,859
(g) Deferred tax assets (net)	7,690	9,369
(h) Income tax assets (net)	3,437	3,253
(i) Other non-current assets	11,081	6,950
Total non-current assets	89,593	89,033
Current assets		
(a) Inventories	29	33
(b) Financial assets		
(i) Investments	124,499	120,355
(ii) Trade receivables	69,906	71,216
(iii) Unbilled revenue	20,498	19,140
(iv) Cash and cash equivalents	13,740	16,022
(v) Other bank balances	6,438	4,689
(vi) Loans	130	129
(vii) Other financial assets	4,290	4,411
(c) Income tax assets (net)	354	15
(d) Other current assets	31,632	26,876
Total current assets	271,516	262,886
TOTAL ASSETS	361,109	351,919
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	296	296
(b) Other equity	244,077	228,389
Total equity	244,373	228,685
Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Lease liabilities	17,776	17,037
(ii) Other financial liabilities	11,805	13,397
(b) Provisions	215	215
Total non-current liabilities	29,796	30,649
Current liabilities		
(a) Financial liabilities		
(i) Lease liabilities	3,956	3,816
(ii) Trade payables		
Due to micro & small enterprises	348	451
Due to creditors other than micro and small enterprises	22,101	20,079
(iii) Other financial liabilities	26,388	31,713
(b) Other current liabilities	20,890	24,591
(c) Provisions	11,732	10,885
(d) Income tax liabilities (net)	1,525	1,050
Total current liabilities	86,940	92,585
TOTAL EQUITY AND LIABILITIES	361,109	351,919

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Standalone Statement of Cash Flows for the six months ended September 30, 2026

₹ in million

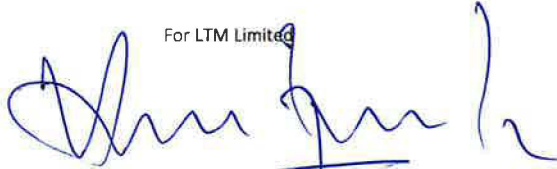
Particulars	Year ended	
	September 30,	September 30,
	2026	2025
	(Unaudited)	(Unaudited)
A. Cash flow from operating activities		
Net profit after tax	25,930	26,834
Adjustments to reconcile net profit to net cash provided by operating activities:		
Depreciation and amortisation expense	4,732	4,751
Income tax expense	8,922	9,234
Expense recognized in respect of equity settled stock option	183	196
Income from investments	(2,141)	(2,676)
Dividend income	(77)	-
Interest income	(3,670)	(2,116)
Finance costs	1,408	1,362
Allowance for expected credit loss	221	455
Unrealised foreign exchange gain (net)	(75)	(1,270)
Gain on liquidation of subsidiary	(5)	-
Gain on buyback of shares by subsidiary	-	(924)
Gain on modifications of leases	(26)	(60)
Net gain on sale of property, plant and equipment	(3)	(15)
Operating profit before working capital changes	35,399	35,771
Changes in working capital		
Decrease/(Increase) in inventories	4	(3)
Increase in trade receivables and unbilled revenue	(4,155)	(7,278)
(Increase)/decrease in other assets	(5,861)	333
Increase in trade & other payables	87	884
Increase in working capital	(9,925)	(6,064)
Cash generated from operations	25,474	29,707
Income taxes paid (net)	(9,131)	(8,024)
Net cash generated from operating activities	16,343	21,683
B. Cash flow from investing activities		
Purchase of property, plant and equipment	(4,395)	(4,090)
Sale of property, plant and equipment	24	39
Purchase of investments	(212,379)	(185,650)
Sale of investments	212,953	180,411
Loan repaid by subsidiary Company	-	118
Receipt on buyback by subsidiary (net of tax)	-	937
Investment in subsidiaries and joint venture	-	(496)
Dividend income	77	-
Interest received	3,903	2,268
Net cash generated from/(used in) investing activities	183	(6,463)
C. Cash flow from financing activities		
Proceeds from issue of Share Capital	8	13
Deposit under credit support agreement received/(paid)	219	(961)
Payment towards lease liabilities (net)	(2,047)	(1,770)
Interest paid on lease liabilities	(800)	(801)
Interest paid	(529)	(533)
Dividends paid	(15,714)	(13,333)
Net cash used in financing activities	(18,863)	(17,385)
D. Net decrease in cash and cash equivalents (A+B+C)	(2,337)	(2,165)
E. Cash and cash equivalents at the beginning of the period	16,022	14,451
F. Effect of exchange differences on translation of foreign currency cash and cash equivalents	55	1,116
G. Cash and cash equivalents as per Statement of Assets and Liabilities (D+E+F)	13,740	13,402



Select explanatory notes to the Statement of Unaudited Standalone Financial Results for the quarter and six months ended September 30, 2026

1. The standalone financial results of LTM Limited (formerly LTIMindtree Limited) ('the Company') for the quarter and six months ended September 30, 2026 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 October 16, 2026.
2. Results for the quarter and six months ended September 30, 2026 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 at its meeting held on October 16, 2026 has declared an interim dividend of ₹ 25/- per equity share of par value ₹ 1/- each.
4. Effective November 21, 2025, the Government of India consolidated 29 existing labour regulations into four Labour codes, namely, The Code on Wages, 2019, The Industrial Relations Code, 2020, The Code on Social Security, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020, collectively referred to as the 'New Labour Codes'. Based on the requirements of New Labour Codes and relevant Accounting Standards, the Company has estimated the liability for employee benefits, which has resulted in an incremental expense on account of recognition of past service costs. Considering the material, one-time nature of the incremental amount, the Company has presented the same as an 'Exceptional Item' in the Statement of Standalone Financial Results during the previous year.
5. Earnings per share for the interim periods are not annualised.
6. In accordance with Ind AS 108 'Operating Segment', the Company has disclosed Segment information on consolidated basis for the quarter and six months ended September 30, 2026 which is available as part of the unaudited consolidated financial results of the Company on its website (www.ltm.com), on the websites of BSE (www.bseindia.com) and NSE (www.nseindia.com).
7. Figures for the earlier period(s) have been regrouped, wherever necessary.

Mumbai, India
October 16, 2026

For LTM Limited

venugopal Lambu
Chief Executive Officer & Managing Director





Second Quarter, Fiscal 2027 Investor Release

October 16, 2026



A Larsen & Toubro
Group Company

Table of Contents

Company Overview

4 - 7

Q2 FY27 Performance

8 - 17

Business Highlights

18 - 23

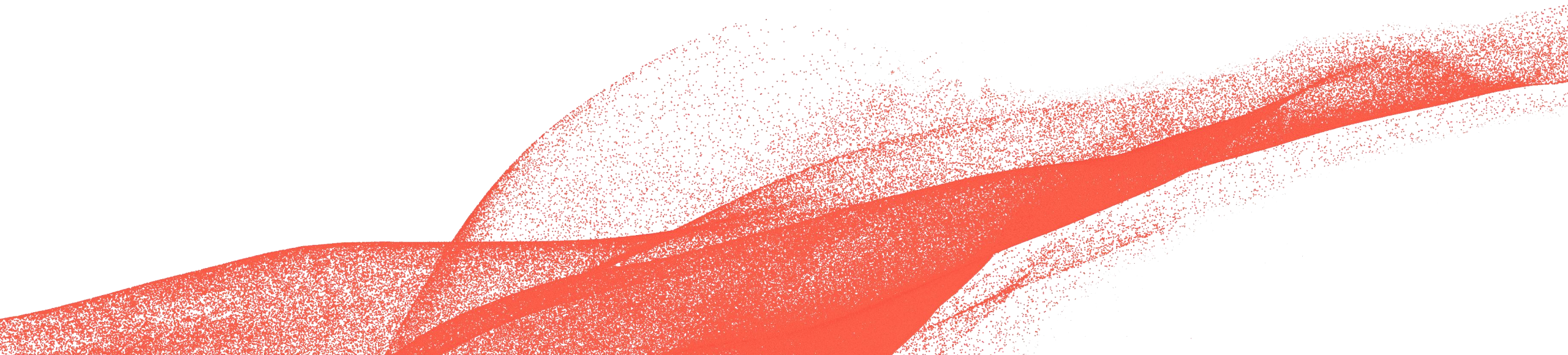
Annexures

24 - 29

Safe Harbor



Certain statements in this release concerning 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. LTM assumes no obligation to revise or update any forward-looking statements that may be made from time to time by or on behalf of LTM.





Company Overview

LTM: At a Glance

\$4.89 Bn

Revenue

TTM

15.6%

EBIT Margin

TTM

12.3%*

PAT Margin

TTM

\$1.60 Bn

Cash and
Investments

As of 30th Sept, 2026

\$6.32 Bn

Order Inflow

TTM

700+

World's largest
enterprises are
our active clients

28.5%

Return on Capital
Employed

As of 30th Sept, 2026

21.0%

Return on Equity

As of 30th Sept, 2026

TTM: Trailing twelve months

**Excluding exceptional item*

LTM

Global Scale for Global Impact

We work globally with a mix of onshore, nearshore and offshore presence.



126
Offices

40+
Countries

88,835
Employees

100+
Nationalities

Our Values

What guides us



Be driven by purpose

We lead with a clear mission to make business creativity work in the real world.



Act with compassion

We build intimacy, warmth, and empathy with stakeholders.



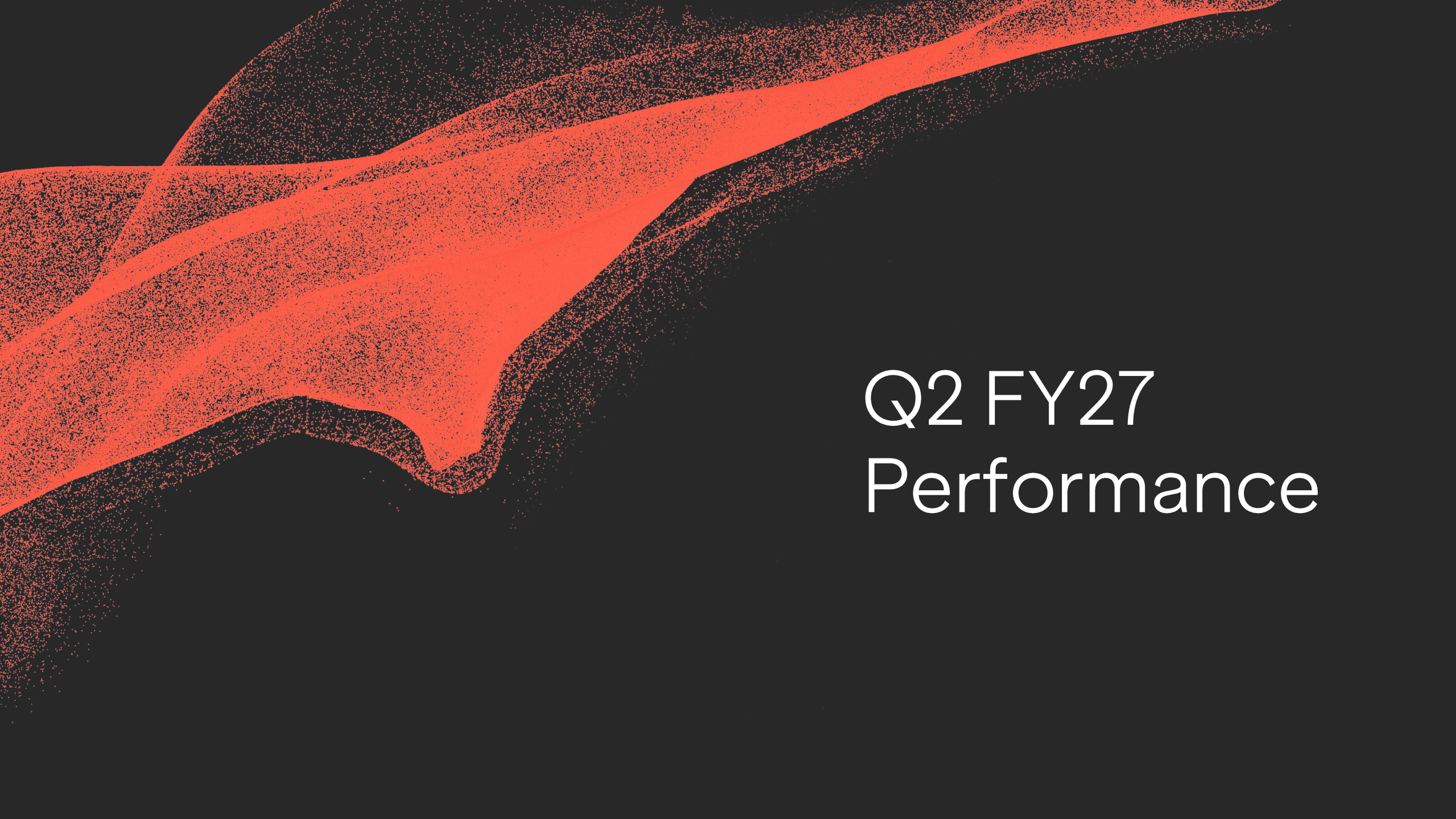
Be future-ready

We enable businesses and communities to flourish by embracing change and reinvention.



Deliver impact

We create tangible results and unlock new possibilities for clients and society.



Q2 FY27 Performance

Q2 FY27 Performance Highlights

\$1,235.2 Mn

USD Revenue

+1.1% QoQ CC Growth

+1.0% QoQ USD Growth

+5.1% YoY CC Growth

+4.7% YoY USD Growth

15.6%

EBIT Margin

+10 bps

QoQ Growth

-30 bps

YoY Growth

\$1.26 Bn

Order Inflow

Revenue, Margin & Bookings

- EBIT at \$192 Mn | **+1.4%** QoQ | **+2.8%** YoY
- Net Profit at \$144 Mn | **-6.7%** QoQ | **-7.9%** YoY
- Revenue at ₹1,18,076 Mn | **+1.7%** QoQ | **+13.6%** YoY
- EBIT at ₹18,381 Mn | **+2.2%** QoQ | **+11.5%** YoY
- Net Profit at ₹13,799 Mn | **-6.0%** QoQ | **-0.1%** YoY

Announcements

- The Board of Directors has approved an interim dividend of ₹25 per equity share of par value ₹1 each.

Client & People

- Active Clients: **729** • New clients added: **20**
- \$5Mn+ increased by 14 on a YoY basis, total **172**
- \$10Mn+ increased by 16 on a YoY basis, total **109**
- \$20Mn+ increased by 6 on a YoY basis, total **51**
- \$50Mn+ increased by 1 on a YoY basis, total **15**
- \$100Mn+ increased by 1 on a YoY basis, total **3**
- Employees, total at **88,835**
- TTM attrition at **13.3%**
- Utilization (excluding trainees) at **86.4%**

LTM Q2 INR Revenue Up 13.6% YoY to Rs 11,808 Crores; EBIT Up 11.5% YoY Delivers Broad-based Growth Across Industry Segments and Geographies



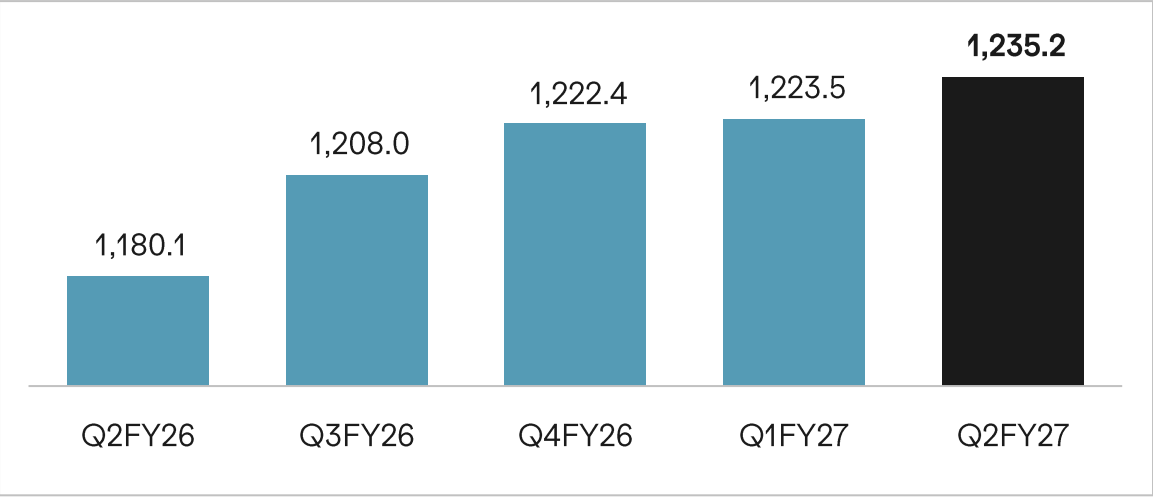
Message from the CEO & MD

“Our broad-based performance reflects the successful execution of our AI-centric strategy. The revenue across Enterprise AI and Business AI together grew 47% YoY. This is a testament to our tech-domain convergence approach to AI adoption, which also led to the addition of a Financial Services client to our USD 100 million-plus category. We are well positioned for stronger growth ahead.”

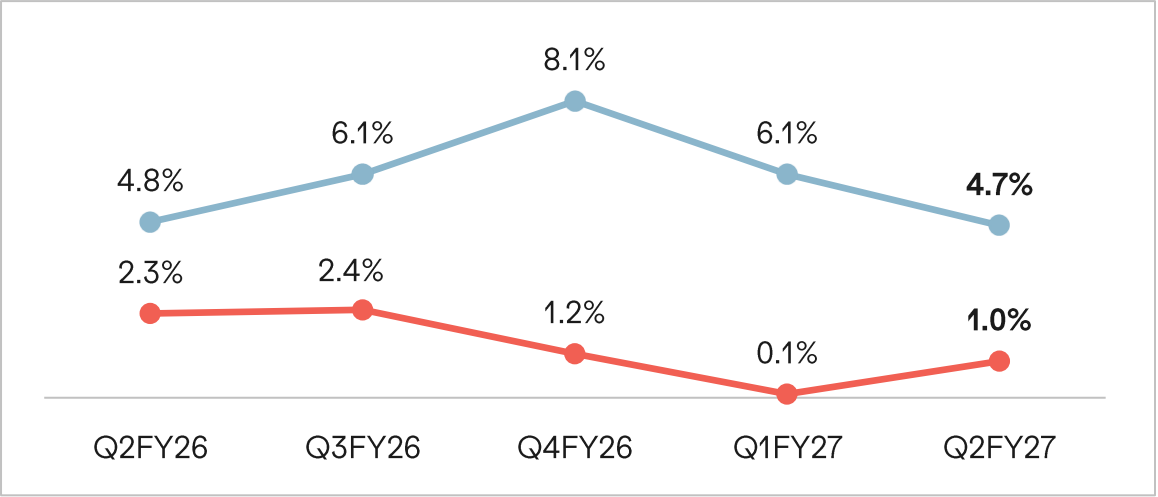
— **Venu Lambu**, CEO and MD

Revenue Growth

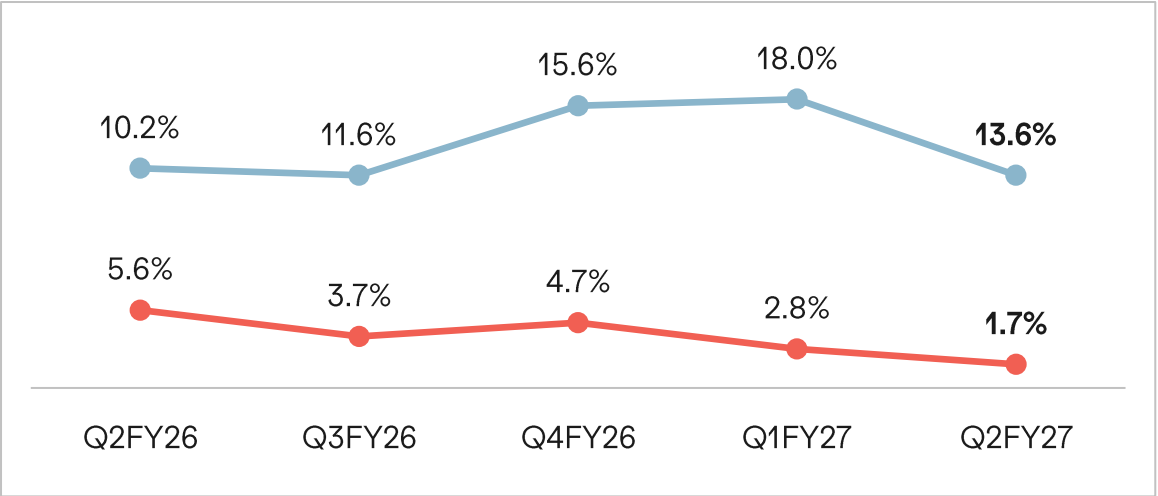
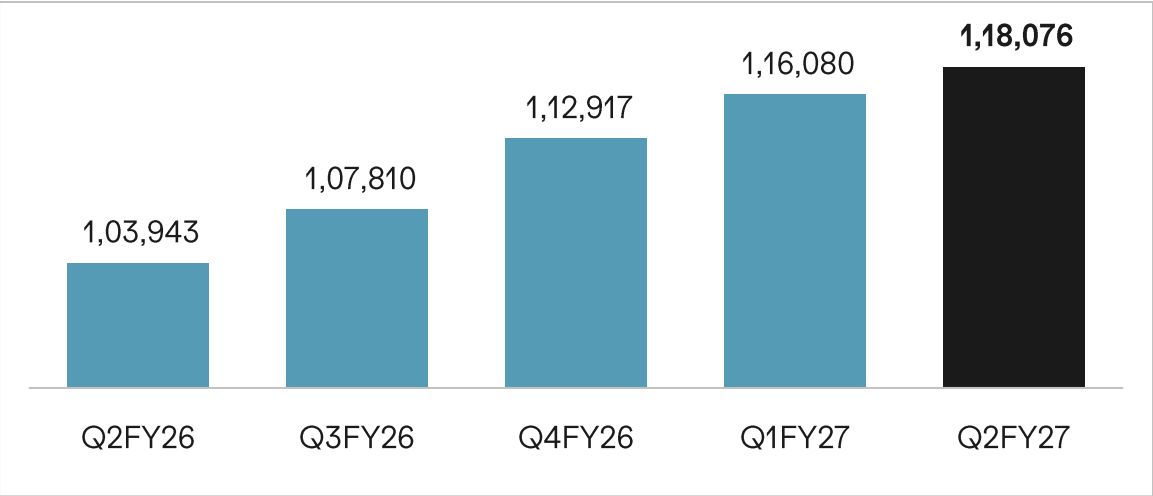
Revenue (USD Mn)



QoQ % YoY %

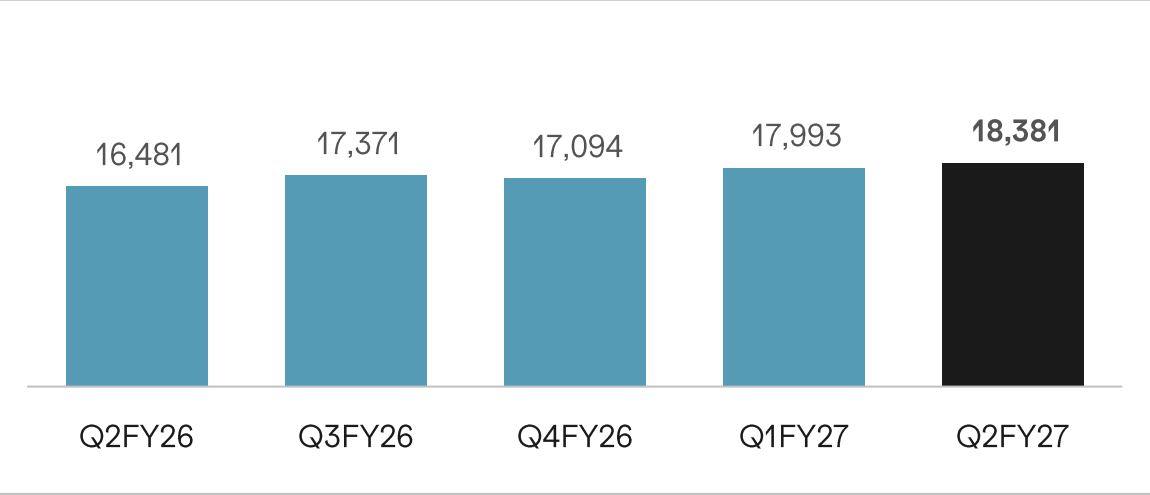


Revenue (INR Mn)

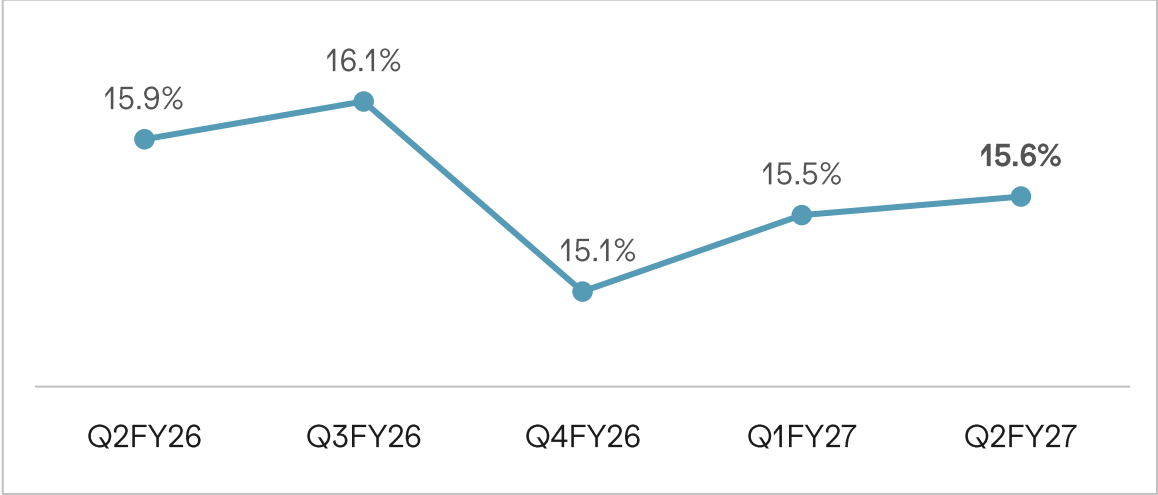


Margin & Profitability

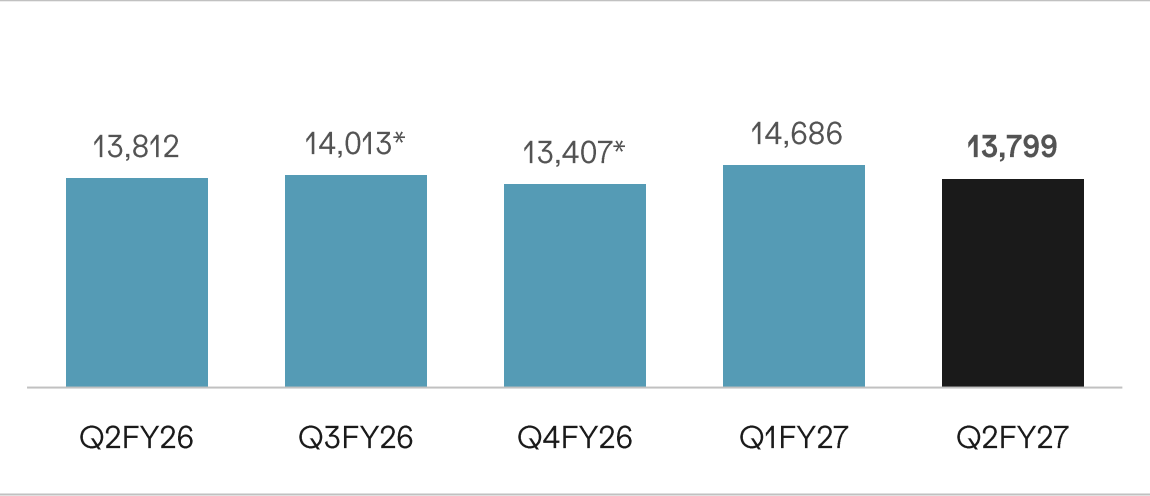
EBIT (INR Mn)



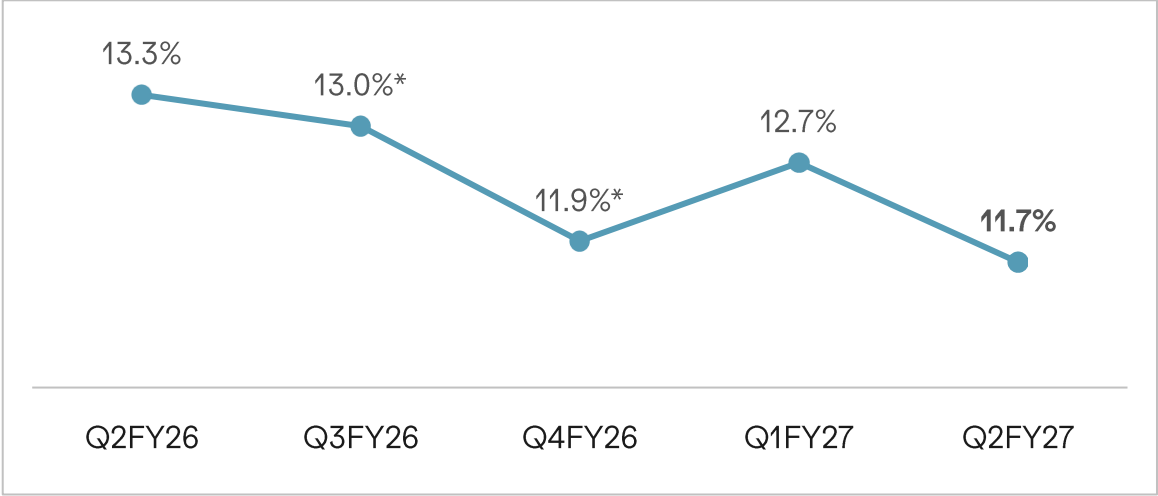
EBIT Margin



PAT (INR Mn)



PAT Margin



Revenue Mix

Industry Segments	Q2 FY26	Q3 FY26	Q4 FY26	Q1 FY27	Q2 FY27	QoQ USD	YoY USD	QoQ CC	YoY CC
Financial Services	36.2%	35.2%	33.0%	34.0%	34.7%	3.0%	0.2%	3.1%	0.4%
Consumer	25.7%	25.8%	26.9%	26.6%	26.4%	0.2%	7.7%	0.3%	8.6%
Technology & Services	18.6%	18.2%	19.4%	20.0%	19.0%	(4.1%)	6.7%	(4.0%)	7.0%
Production	19.5%	20.8%	20.7%	19.4%	19.9%	3.5%	7.0%	3.7%	7.4%

Geography	Q2 FY26	Q3 FY26	Q4 FY26	Q1 FY27	Q2 FY27	QoQ USD	YoY USD	QoQ CC	YoY CC
North America	74.2%	72.8%	72.3%	73.9%	74.3%	1.4%	4.7%	1.5%	4.8%
Europe	14.7%	14.8%	15.4%	15.0%	14.9%	0.5%	6.4%	1.0%	7.2%
Rest of the World	11.1%	12.4%	12.3%	11.1%	10.8%	(1.6%)	2.0%	(1.4%)	4.4%

Client Metrics

Active & New Clients	Q2 FY26	Q3 FY26	Q4 FY26	Q1 FY27	Q2 FY27
Active Clients	749	746	751	740	729
New Clients added	23	26	13	16	20

Clients Contribution	Q2 FY26	Q3 FY26	Q4 FY26	Q1 FY27	Q2 FY27
1 Million Dollar +	402	399	411	407	398
5 Million Dollar +	158	162	164	170	172
10 Million Dollar +	93	97	101	104	109
20 Million Dollar +	45	47	48	52	51
50 Million Dollar +	14	12	14	15	15
100 Million Dollar +	2	2	2	2	3

Revenue Contribution (%)	Q2 FY26	Q3 FY26	Q4 FY26	Q1 FY27	Q2 FY27
Top 5 Clients	25.3%	24.0%	22.5%	23.5%	22.9%
Top 10 Clients	32.8%	31.7%	30.7%	32.0%	31.4%
Top 20 Clients	43.5%	43.3%	41.6%	42.8%	42.3%
Top 40 Clients	56.1%	56.8%	55.3%	56.1%	55.6%

Employee Metrics

Particulars	Q2 FY26	Q3 FY26	Q4 FY26	Q1 FY27	Q2 FY27	QoQ	YoY
Total Employees	86,447	87,958	87,950	87,886	88,835	949	2,388
Software Professionals	81,355	82,911	83,004	83,185	84,132	947	2,777
Sales & Support	5,092	5,047	4,946	4,701	4,703	2	(389)
Women Employees %	30.8%	30.9%	30.9%	31.1%	31.3%	20 bps	50 bps
TTM Attrition %	14.2%	13.8%	13.3%	13.3%	13.3%	0 bps	(90 bps)

Effort & Utilization	Q2 FY26	Q3 FY26	Q4 FY26	Q1 FY27	Q2 FY27	QoQ	YoY
Onsite Effort Mix	14.8%	14.5%	14.2%	14.2%	14.1%	(10 bps)	(70 bps)
Offshore Effort Mix	85.2%	85.5%	85.8%	85.8%	85.9%	10 bps	70 bps
Utilization (excl. trainees) %	88.1%	86.9%	85.7%	86.4%	86.4%	0 bps	(170 bps)

Other Metrics

FCF and Cash & Investments (INR Mn)	Q2 FY26	Q3 FY26	Q4 FY26	Q1 FY27	Q2 FY27
Free Cash Flow (FCF)	9,993	10,826	10,463	9,218	3,294
Cash and Investments	1,39,995	1,45,583	1,54,449	1,50,213	1,52,996

Capital Efficiency	Q2 FY26	Q3 FY26	Q4 FY26	Q1 FY27	Q2 FY27
Return on Capital Employed Equity (%)	27.5%	29.0%	29.2%	29.8%	28.5%
Return on Equity (%)	21.8%	21.0%	21.3%	22.0%	21.0%

Days Sales Outstanding (DSO)	Q2 FY26	Q3 FY26	Q4 FY26	Q1 FY27	Q2 FY27
Billed	58	62	59	56	57
Billed and Unbilled	82	85	84	85	84

DSO is based on TTM

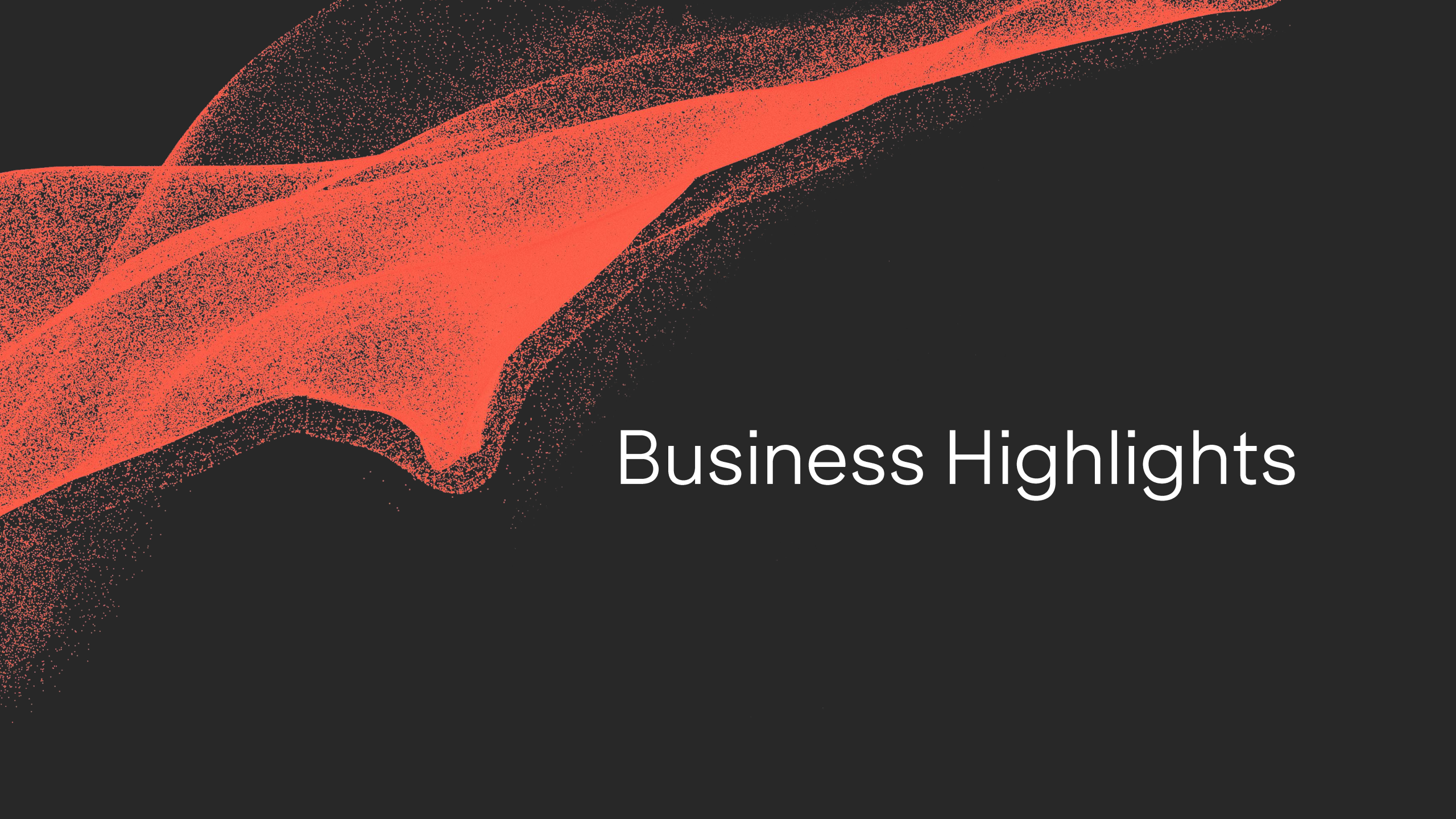
Particulars	Q2 FY26	Q3 FY26	Q4 FY26	Q1 FY27	Q2 FY27
Order Inflow (USD Bn)	1.59	1.69	1.69	1.68	1.26

Currency Metrics

Revenue by Currency	Q2 FY26	Q3 FY26	Q4 FY26	Q1 FY27	Q2 FY27
USD	78.4%	77.2%	76.9%	78.6%	79.3%
EUR	7.5%	7.6%	7.9%	7.7%	7.6%
INR	3.9%	5.1%	4.6%	3.4%	3.9%
GBP	2.6%	2.7%	2.8%	2.5%	2.5%
Others	7.6%	7.4%	7.8%	7.8%	6.7%

Exchange Rate (USD: INR)	Q2 FY26	Q3 FY26	Q4 FY26	Q1 FY27	Q2 FY27
Period closing rate	88.79	89.88	94.84	94.66	95.83
Period average rate	88.08	89.25	92.37	94.87	95.59

Hedges outstanding	Q2 FY26	Q3 FY26	Q4 FY26	Q1 FY27	Q2 FY27
Value in USD Mn	4,355	4,372	4,282	5,031	4,825
Average USD/INR Rate	90.71	91.29	92.71	95.17	96.17



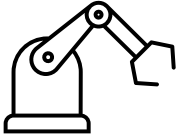
Business Highlights

Key Deal Wins



A leading global banking and financial services institution

Selected LTM as their strategic technology partner for consolidating and delivering technology services across wealth & personal banking .



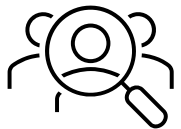
A leading North American specialty construction company

Selected LTM to consolidate and build an AI-led operating model — designed to deliver resilient, outcome-driven infrastructure managed services.



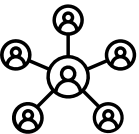
A U.S.-based insurance company

Selected LTM as a strategic partner to consolidate its global IT services and embed AI across its managed services portfolio.



A large U.S. property and casualty insurer

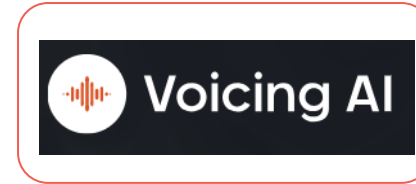
Expanded its relationship with LTM as a strategic AI-led engineering partner to improve operational efficiency, accelerate delivery, and strengthen quality assurance.



A leading European industrial services provider

Selected LTM to deliver end-to-end managed network and security services.

Partnerships

Partnership Highlights

ANTHROPIC

- + Partnership established and Claude CoE launched; keynote sessions by Anthropic at delivery offsite, AI boot camp, Data & AI offsite; 1000+ associates certified.



- + LTM Achieves Cisco Preferred Partner Status in Security & Networking(India), Strengthening AI and Digital Transformation capability.



- + LTM launches its first Salesforce + Agentic AI (triparty) solution on AWS Marketplace, expanding its AI-led services portfolio and marketplace growth opportunities.



- + LTM was elevated to Google Cloud Global Systems Integrator (GSI) status



- + Strengthened quantum-safe transformation with IBM-powered Discovery & Assessment solution



- + LTM expanded its collaboration with IBM and Red Hat through Lightwell to advance AI-driven open-source software remediation and improve enterprise security outcomes

Awards & Recognitions

Awards

LTM wins two Gold Stevie® Awards at the 23rd Annual International Business Awards ®

- + Venu Lambu, CEO & MD — AI Leader of the Year
- + BlueVerse™ — Best AI-Powered Service

LTM was recognized at the ETHRWorld Employee Experience Awards 2026 in July 2026, winning two Gold and four silver Awards:

- + Exceptional Employee Experience through AI & People Analytics - Gold
- + Exceptional Employee Experience in Employee Growth & Development - Gold

Analyst Recognitions

LTM recognized as a Leader in ISG Provider Lens®—Enterprise Service Management Services 2026.

LTM recognized as a Global Leader in ISG Provider Lens®—Snowflake Ecosystem Partners 2026.

LTM has been recognized as a Leader in three quadrants in the ISG Provider Lens™ Microsoft AI and Cloud Ecosystem 2026 Report in the U.S. region.

LTM recognized as an Enterprise Innovator in HFS Horizons' Customer Experience Services 2026

LTM honoured with Avasant Digital Masters Award 2026

LTM recognized as a Major Contender in Everest Group's Global Capability Center (GCC) Set Up Capabilities in India PEAK Matrix® Assessment 2026.

LTM recognized as a Major Contender in Everest Group's Microsoft Azure Services PEAK Matrix® Assessment 2026.

LTM recognized as a Major Contender in Everest Group's Life and Annuity (L&A) Insurance IT Services PEAK Matrix® Assessment 2026.

LTM recognized as a Major Contender in Everest Group's Retail Digital Services PEAK Matrix® Assessment 2026.

LTM recognized as a Major Contender in Everest Group's Cybersecurity Services PEAK Matrix® Assessment 2026.

LTM named among Ad Age's Top 25 Global Agencies for our Interactive Practice

ESG Highlights

E

Environmental,
Health & Safety

~70%

Lower energy use
vs. standard electric
water heating*

Climate Risk
Assessment
(CRA)

- **Heat-pump efficiency at Solaris:** Replaced the electric geyser with heat-pump water heating, offering comparable cost-saving potential and benchmark application
- **Climate Risk Assessment** identifies climate-related risks and opportunities, strengthening LTM's business resilience and supporting long-term value creation. [Link](#)

S

Social (CSR)

10,000

Students engaged

8 Villages

100 Self Help Group
women reached

- **Tech4Future:** 4 labs for visually impaired students. Participation in national and international exhibitions enhanced student exposure, with 6 visually impaired students reaching the Curious Minds Challenge 2026 finals.
- **Skilling:** 69 teachers trained under the Teacher First AI Initiative; Self Help Group women completed digital and financial literacy training.

G

Governance

77/100

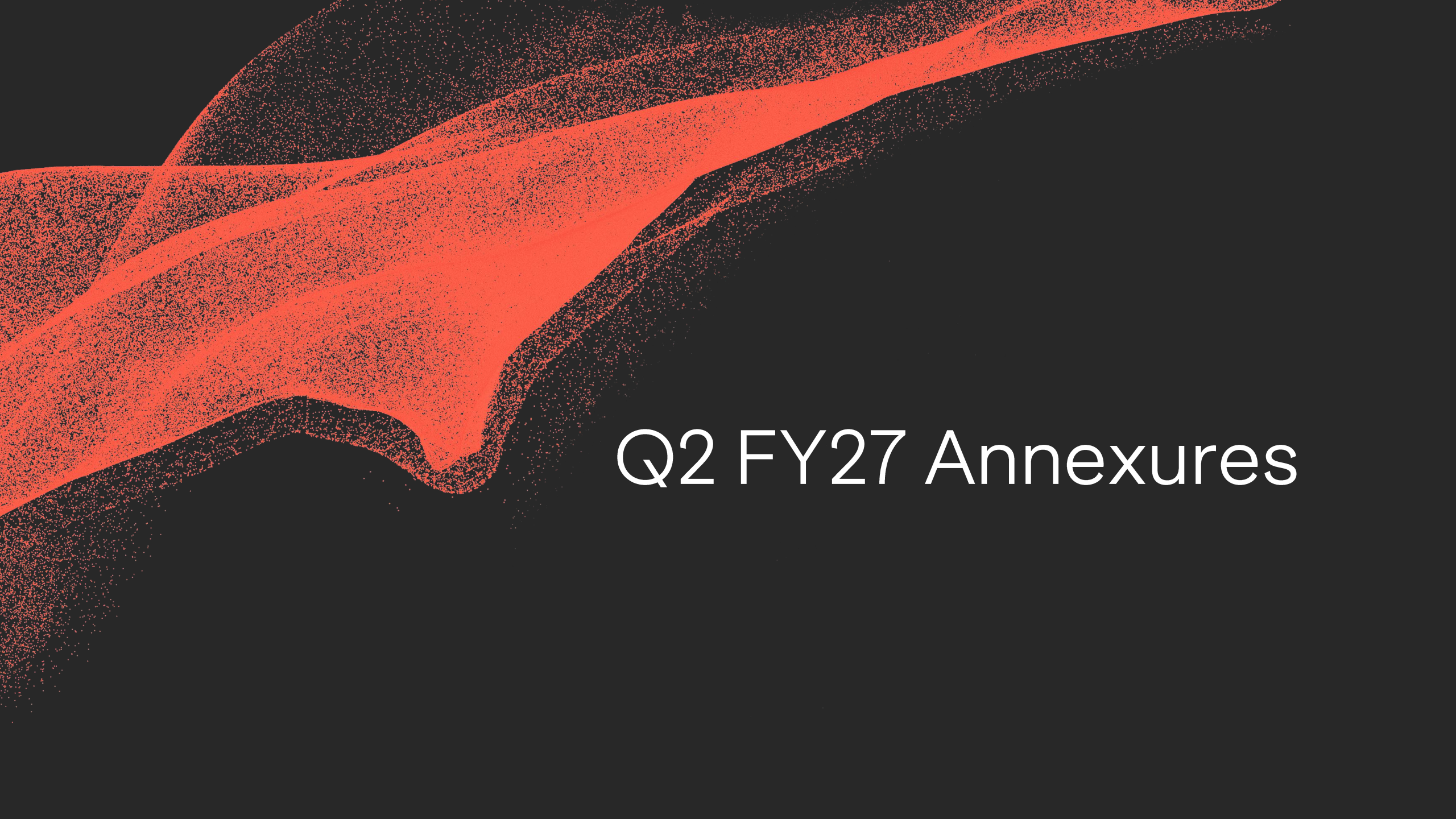
SES ESG rating –
Leadership

76/100

NSE ESG score –
Leadership

- **SES ESG rating:** Upper quadrant of top Indian companies by market cap
- **NSE Sustainability Ratings:** Among the best scores in India IT sector

*ENERGY STAR benchmark for heat-pump water heaters; not a site-metered Solaris result.



Q2 FY27 Annexures

Revenue Summary

In USD Mn	Q2 FY26	Q3 FY26	Q4 FY26	Q1 FY27	Q2 FY27
Revenue	1,180.1	1,208.0	1,222.4	1,223.5	1,235.2
QoQ Growth %	2.3%	2.4%	1.2%	0.1%	1.0%
YoY Growth %	4.8%	6.1%	8.1%	6.1%	4.7%
Constant currency QoQ Growth %	2.4%	2.4%	1.2%	0.3%	1.1%
Constant currency YoY Growth %	4.4%	5.2%	7.0%	6.4%	5.1%

In INR Mn	Q2 FY26	Q3 FY26	Q4 FY26	Q1 FY27	Q2 FY27
Revenue	1,03,943	1,07,810	1,12,917	1,16,080	1,18,076
QoQ Growth %	5.6%	3.7%	4.7%	2.8%	1.7%
YoY Growth %	10.2%	11.6%	15.6%	18.0%	13.6%

Income Statement

Amount in INR Millions

Particulars	Q2 FY26	Q1 FY27	Q2 FY27	Growth (%)	
				QoQ	YoY
Revenue	1,03,943	1,16,080	1,18,076	1.7%	13.6%
Direct Cost	72,439	83,620	85,017	1.7%	17.4%
Gross Profit	31,504	32,460	33,059	1.8%	4.9%
SG&A Expenses	12,203	11,854	12,126	2.3%	(0.6%)
EBITDA	19,301	20,606	20,933	1.6%	8.5%
Depreciation and Amortization	2,820	2,613	2,552		
EBIT	16,481	17,993	18,381	2.2%	11.5%
Forex Gains/ (loss)	652	(2,664)	(2,067)		
Other Income	2,352	5,218	2,982		
Finance Cost	693	763	699		
Provision for Tax	4,980	5,098	4,798		
Effective Tax Rate%*	26.5%	25.8%	25.8%		
PAT	13,812	14,686	13,799	(6.0%)	(0.1%)
EPS – Basic ₹	47.3	49.5	47.2		
EPS - Diluted ₹	47.2	49.4	47.1		
Margin %					
Gross	30.3%	28.0%	28.0%		
EBITDA	18.6%	17.8%	17.7%		
EBIT	15.9%	15.5%	15.6%		
PAT	13.3%	12.7%	11.7%		

*Effective Tax Rate = Tax/PBT

Cash Flow Statement (1/2)

Amount in INR Millions

Particulars	Q2 FY26	Q1 FY27	Q2 FY27
Cash Flow from Operating Activities			
Net profit after tax	13,812	14,686	13,799
Adjustments for:			
Depreciation and Amortisation	2,820	2,613	2,552
Income tax expense	4,980	5,098	4,798
Others	(1,688)	(4,071)	(2,100)
Operating profit before working capital changes	19,924	18,326	19,049
Changes in working capital (net)	(2,444)	(3,602)	(7,090)
Cash generated from operations	17,480	14,724	11,959
Income taxes	(5,653)	(3,157)	(6,537)
Net Cash from Operating Activities	11,827	11,567	5,422
Cash Flow from Investing Activities			
(Purchase)/ Sale of assets	(1,833)	(2,349)	(2,129)
(Purchase)/ sale of investments	(10,174)	4,784	(4,677)
Cash and Cash equivalent acquired pursuant to change in control of subsidiary	872	-	-
Dividend Income	-	30	47
Interest received	1,408	1,714	2,214
Net Cash from Investing Activities	(9,727)	4,179	(4,545)

Cash Flow Statement (2/2)

Amount in INR Millions

Particulars	Q2 FY26	Q1 FY27	Q2 FY27
Cash Flow from Financing Activities			
Shares issued on exercise of employee stock options	10	3	5
Proceeds from/(repayment) of borrowings	(13)	-	-
Movement in CSA Deposit received/(paid)	(465)	823	(604)
Interest paid	(219)	(284)	(248)
Interest paid on lease liabilities	(444)	(425)	(426)
Dividend paid	-	(15,714)	-
Payment towards Lease liability	(981)	(1,132)	(1,109)
Net Cash from Financing Activities	(2,112)	(16,729)	(2,382)
Effect of exchange differences on translation of foreign currency cash & cash equivalents	416	(142)	159
Net increase/(decrease) in Cash and Cash Equivalents	404	(1,125)	(1,346)
Cash and Cash Equivalents at Period Beginning	18,795	23,311	22,186
Cash and Cash Equivalents as per Balance Sheet	19,199	22,186	20,840

Balance Sheet

Amount in INR Millions

Particular	As at March 31, 2026	As at Sept 30, 2026
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	20,921	20,734
Right of Use Assets	20,783	21,578
Capital work-in-progress	9,171	10,491
Goodwill	12,923	12,919
Other Intangible assets	1,629	1,419
Intangible assets under development	52	65
Financial Assets		
Investments	5,322	4,521
Other Financial Assets	4,097	3,449
Deferred tax assets	9,518	7,804
Tax Assets	3,462	3,636
Other non-current assets	7,110	11,185
Total Non-Current Assets	94,988	97,801
Current Assets		
Inventories	33	29
Financial Assets		
Investments	1,20,355	1,24,499
Trade receivable	74,248	74,109
Unbilled Revenue	20,468	22,341
Cash and Cash Equivalent	23,311	20,840
Other Bank Balances	4,813	6,548
Other Financial Assets	4,482	4,340
Income Tax Assets (net)	18	354
Other current assets	29,244	33,806
Total Current Assets	2,76,972	2,86,866
TOTAL ASSETS	3,71,960	3,84,667

Particular	As at March 31, 2026	As at Sept 30, 2026
EQUITY AND LIABILITIES		
Equity		
Equity Share capital	296	296
Other Equity	2,39,954	2,58,444
Non-controlling interests	827	685
Total Equity	2,41,077	2,59,425
Liabilities		
Non-Current Liabilities		
Financial Liabilities		
Financial Liabilities – Others	13,397	11,805
Financial Liabilities - Lease liabilities	18,959	19,500
Deferred tax liabilities	475	858
Provisions	215	215
Total Non-Current Liabilities	33,046	32,378
Current Liabilities		
Financial Liabilities		
Financial Liabilities - Lease liabilities	4,141	4,332
Trade Payables	20,610	22,997
Due to micro & small enterprises	451	348
Due to others	20,159	22,649
Other Financial Liabilities	32,898	27,517
Other Liabilities	27,098	23,229
Provisions	11,741	12,988
Current Tax Liabilities (Net)	1,349	1,801
Total Current Liabilities	97,837	92,864
TOTAL EQUITY AND LIABILITIES	3,71,960	3,84,667

Earnings Conference Call



Date

Friday,
October 16, 2026



Time

18:00 hours IST



Format

Brief management
discussion
followed by Q&A



Registration Link

[Click here to
register](#)

About LTM

LTM is an AI-centric global technology services company and the Business Creativity partner to the world's largest and most disruptive enterprises. We bring human insights and intelligent systems together to help clients create greater value at the intersection of technology and domain expertise. Our capabilities span integrated operations, transformation, and business AI — enabling new ways of working, new productivity paradigms, and new roads to value. Together with over 88,000 employees across 40 countries and our global network of partners, LTM — a Larsen & Toubro company — owns business outcomes for our clients, helping them not just outperform the market, but to Outcreate it. Read more at LTM.com.

Investor Relations

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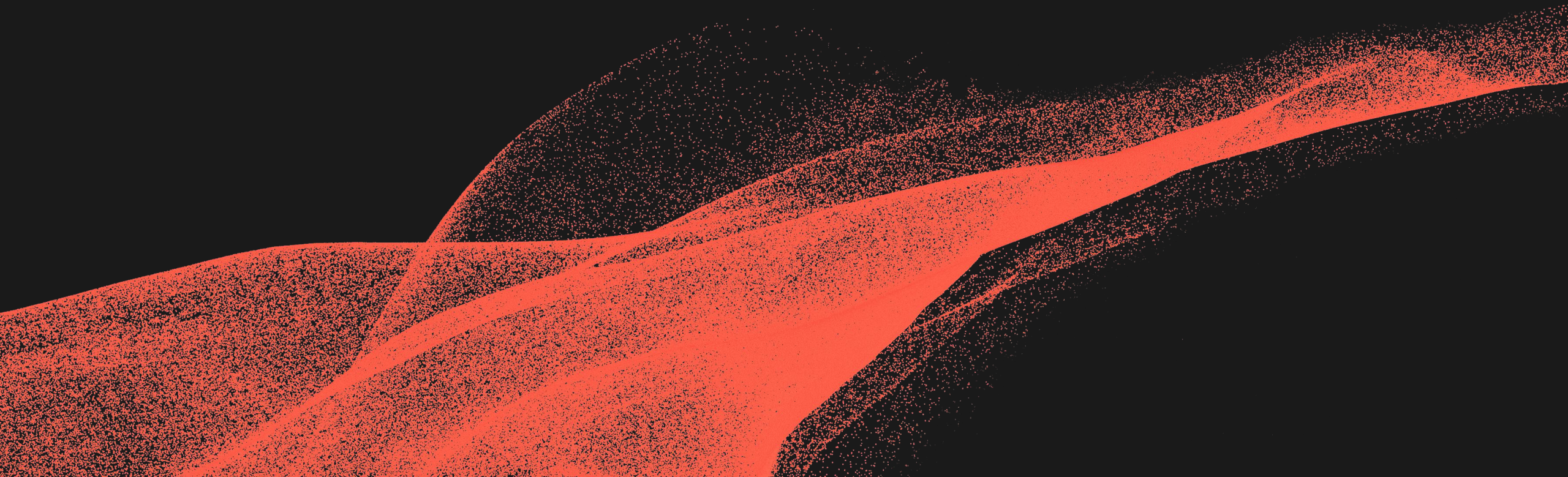
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CIN – L72900MH1996PLC104693

It's time to
Outcreate



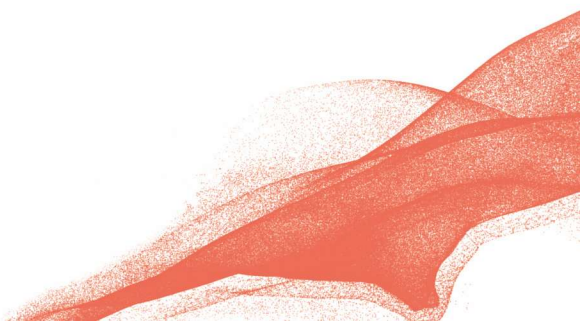
Annexure B

Particulars	Details
DIN	10086651
Name of Director	Anupam Kumar
Reason for change	Appointment of Mr. Anupam Kumar (DIN: 10086651) as Additional Director designated as Non-Executive Non-Independent Director, liable to retire by rotation, with effect from October 16, 2026, subject to approval of Shareholders.
Date of appointment	October 16, 2026
Brief profile	Refer below enclosure
Disclosure of relationship between Directors	None

LTM Limited
(Formerly LTIMindtree Limited)

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Registered Office: L&T House, Ballard Estate, Mumbai - 400 001, India.
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Brief profile of Mr. Anupam Kumar



Anupam Kumar is the Chief Executive Officer and Managing Director of L&T Realty, where he leads the company's long-term strategy, capital deployment, and portfolio expansion across premium and luxury residential developments, Grade-A commercial offices, and large mixed-use and transit-oriented projects

He is spearheading L&T Realty's transformation into a future-ready, institutionally governed real estate platform aligned with global development benchmarks and ESG principles. With a strong customer-first lens, Anupam champions thoughtful product curation, integrating design excellence, functionality, and sustainability to address evolving lifestyle and workplace needs.

Under his leadership, L&T Realty has accelerated project execution, strengthened governance frameworks, adopted technology-led construction practices, and advanced sustainable development across its portfolio. The company has also witnessed several marquee launches with notable market success, reinforcing its aspiration to build a trusted and admired real estate brand

A business leader with over three decades at Larsen & Toubro, Anupam has led large, complex EPC businesses and held senior roles with full P&L responsibility. In his earlier role as Head of the Mineral & Metal Vertical, he drove accelerated growth and delivered landmark metallurgical projects across India and the Gulf, establishing L&T's dominant regional presence.

Anupam is a Mechanical Engineering graduate from Birla Institute of Technology, Mesra, and holds an IPMA Level D certification. His leadership development includes the Global Leadership Development Programme at the Ross School of Business, University of Michigan, and the Advanced Management Programme at INSEAD, France.

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