

LTIM/SE/STAT/2025-26/88

January 19, 2026

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

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

**NSE Symbol: LTIM**

**BSE Scrip Code: 540005**

Dear Sir(s)/Madam,

**Subject: Outcome of Board Meeting**

In continuation to our letter bearing reference no. LTIM/SE/STAT/2025-26/86 dated January 6, 2026, this is to inform you that pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors at its meeting held today have *inter-alia* approved the unaudited standalone and consolidated financial results for the quarter and nine-months ended December 31, 2025 and have taken note of the Limited Review Reports issued by M/s. Deloitte Haskins & Sells, Chartered Accountants LLP ('Statutory Auditor'), on the aforementioned financial results.

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

The meeting commenced at 2:00 p.m. and concluded at 4:20 p.m.

Kindly take the above intimation on record.

Thanking you,

Yours faithfully,  
For **LTIMindtree Limited**

**Angna Arora**  
**Company Secretary and Compliance Officer**

**Encl.** As above

LTIMindtree Limited

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

Registered Office: L&T House, Ballard Estate, Mumbai – 400 001, INDIA  
[www.ltimindtree.com](http://www.ltimindtree.com) | Email: [Info@ltimindtree.com](mailto:Info@ltimindtree.com) | CIN: L72900MH1996PLC104693

LTIMindtree Limited is a subsidiary of Larsen & Toubro Limited

# **Deloitte Haskins & Sells Chartered Accountants LLP**

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

Tel: +91 796 682 7300  
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## **INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS**

### **TO THE BOARD OF DIRECTORS OF LTIMINDTREE LIMITED**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **LТИMindtree Limited** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net profit/(loss) after tax and total comprehensive income / (loss) of its joint venture for the quarter and nine months ended December 31, 2025 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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

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

### **For DELOITTE HASKINS & SELLS CHARTERED ACCOUNTANTS LLP**

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



Gurvinder Singh  
Partner  
(Membership No. 110128)  
(UDIN:26110128ECYXEK3934)

Place: Mumbai  
Date: January 19, 2026

**Deloitte  
Haskins & Sells  
Chartered Accountants LLP**

**Attachment A**

<b>Sr No</b>	<b>Name of Entities</b>
<b>A</b>	<b>Parent</b>
	<b>LТИMindtree Limited</b>
<b>B</b>	<b>Subsidiaries</b>
1	LТИMindtree GmbH
2	LТИMindtree Canada Limited
3	LTIIMindtree Financial Services Technologies Inc.
4	LTIIMindtree South Africa (Pty) Limited
5	LTIIMindtree Information Technology Services (Shanghai) Co., Ltd.
6	LTIIMindtree Spain, S.L.
7	LTIIMindtree, Sociedad De Responsabilidad Limitada De Capital Variable
8	LTIIMindtree S.A.
9	LTIIMindtree PSF S.A.
10	Syncordis Limited, UK (Dissolved w.e.f. July 16, 2025)
11	LTIIMindtree Norge AS
12	LTIIMindtree Switzerland AG
13	Nielsen + Partner PTE. Ltd. (Struck off w.e.f. November 28, 2025)
14	LTIIMindtree (Thailand) Limited
15	LTIIMindtree USA Inc.
16	LTIIMindtree UK Limited
17	LTIIMindtree Middle East FZ-LLC
18	LTIIMindtree Consulting Brazil Ltda.
19	LTIIM Aramco Digital Solutions for Information Technology Company (w.e.f. July 16, 2025)
<b>C</b>	<b>Joint Venture</b>
1	LTIIM Aramco Digital Solutions for Information Technology Company (Till July 15, 2025)

*P*



LTIMindtree Limited

Registered office: L&T House, Ballard Estate, Mumbai - 400 001  
CIN: L72900MH1996PLC104693

Statement of Consolidated Financial Results for the quarter and nine months ended December 31, 2025

Sl. No	Particulars	Quarter ended			Nine months ended		Year ended
		December 31, 2025	September 30, 2025	December 31, 2024	December 31, 2025	December 31, 2024	March 31, 2025
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
	Revenue from operations	107,810	103,943	96,609	310,159	282,364	380,081
	Other income	2,272	3,004	2,125	9,197	7,385	9,897
	<b>Total income</b>	<b>110,082</b>	<b>106,947</b>	<b>98,734</b>	<b>319,356</b>	<b>289,749</b>	<b>389,978</b>
2	Expenses						
	a) Employee benefits expense	65,492	64,676	62,549	193,973	181,560	246,226
	b) Sub-contracting expenses	8,733	8,049	6,898	23,036	20,234	26,312
	c) Finance costs	693	693	689	2,110	2,116	2,789
	d) Depreciation and amortization expense	2,656	2,820	2,644	7,905	7,407	9,915
	e) Other expenses	13,558	11,917	11,229	37,328	31,583	42,594
	<b>Total expenses</b>	<b>91,132</b>	<b>88,155</b>	<b>84,009</b>	<b>264,352</b>	<b>242,900</b>	<b>327,836</b>
3	Profit before tax and exceptional items (1-2)	18,950	18,792	14,725	55,004	46,849	62,142
4	Exceptional items						
	Impact of new Labour Code (Refer note 3)	5,903	-	-	5,903	-	-
5	Profit before tax (3-4)	13,047	18,792	14,725	49,101	46,849	62,142
6	Tax expense						
	a) Current tax	3,656	5,150	3,695	13,411	12,057	15,784
	b) Deferred tax	(205)	(170)	163	(264)	58	338
	<b>Total tax expense</b>	<b>3,451</b>	<b>4,980</b>	<b>3,858</b>	<b>13,147</b>	<b>12,115</b>	<b>16,122</b>
7	<b>Net profit after tax (5-6)</b>	<b>9,596</b>	<b>13,812</b>	<b>10,867</b>	<b>35,954</b>	<b>34,734</b>	<b>46,020</b>
8	Other comprehensive income/(loss)						
	a) Items that will not be reclassified to profit or loss (net of tax)	168	101	55	172	89	16
	b) Items that will be reclassified to profit or loss (net of tax)	(586)	(6,998)	(3,099)	(6,970)	(3,485)	(562)
9	<b>Total other comprehensive income/(loss)</b>	<b>(418)</b>	<b>(6,897)</b>	<b>(3,044)</b>	<b>(6,798)</b>	<b>(3,396)</b>	<b>(546)</b>
	<b>Total comprehensive income (7+8)</b>	<b>9,178</b>	<b>6,915</b>	<b>7,823</b>	<b>29,156</b>	<b>31,338</b>	<b>45,474</b>
	Profit for the period attributable to:						
	Shareholders of the Company	9,706	14,011	10,854	36,258	34,702	45,987
	Non-controlling interests	(110)	(199)	13	(304)	32	33
	<b>Total comprehensive income attributable to:</b>	<b>9,287</b>	<b>7,096</b>	<b>7,819</b>	<b>29,438</b>	<b>31,302</b>	<b>45,434</b>
	Shareholders of the Company	(109)	(181)	4	(282)	36	40
10	Paid-up equity share capital (Face value: ₹ 1 per share)	296	296	296	296	296	296
11	Other equity (Including Non-controlling interests)						226,819
12	Earnings per share (Refer note 6):						
	a) Basic (in ₹)	32.75	47.28	36.65	122.36	117.20	155.29
	b) Diluted (in ₹)	32.71	47.23	36.59	122.21	116.97	155.00



Consolidated Segment Information for the quarter and nine months ended December 31, 2025

₹ in million

Particulars	Quarter ended			Nine months ended		Year ended March 31, 2025
	December 31, 2025	September 30, 2025	December 31, 2024	December 31, 2025	December 31, 2024	
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	
<b>Segment revenue</b>						
Banking, Financial Services & Insurance	37,837	37,628	35,308	111,809	101,076	137,318
Technology, Media & Communications	23,887	23,679	22,808	70,416	70,173	93,125
Manufacturing & Resources	22,470	20,265	18,679	62,039	52,651	72,137
Consumer Business	16,625	16,199	13,734	47,216	40,715	54,420
Healthcare, Life Sciences & Public Services	6,991	6,172	6,080	18,679	17,749	23,081
<b>Revenue from operations</b>	<b>107,810</b>	<b>103,943</b>	<b>96,609</b>	<b>310,159</b>	<b>282,364</b>	<b>380,081</b>
<b>Segment results</b>						
Banking, Financial Services & Insurance	7,239	6,710	5,275	20,029	15,863	21,752
Technology, Media & Communications	4,514	4,744	4,682	13,499	14,985	19,694
Manufacturing & Resources	4,013	3,613	2,545	10,507	7,745	10,373
Consumer Business	3,195	3,481	2,458	9,526	7,389	9,768
Healthcare, Life Sciences & Public Services	1,066	753	973	2,261	3,005	3,362
<b>Segment results</b>	<b>20,027</b>	<b>19,301</b>	<b>15,933</b>	<b>55,822</b>	<b>48,987</b>	<b>64,949</b>
<b>Add:</b>						
Other income	2,272	3,004	2,125	9,197	7,385	9,897
<b>Less:</b>						
Finance costs	693	693	689	2,110	2,116	2,789
Depreciation and amortization expense	2,656	2,820	2,644	7,905	7,407	9,915
Exceptional items (Refer note 3)	5,903	-	-	5,903	-	-
<b>Profit before tax</b>	<b>13,047</b>	<b>18,792</b>	<b>14,725</b>	<b>49,101</b>	<b>46,849</b>	<b>62,142</b>

- I. Segments have been identified in accordance with the Indian Accounting Standard ('Ind AS') 108 on Operating Segments, considering the risk or return profiles of the business. As required under Ind AS 108, the Chief Operating Decision Maker evaluates the performance of and allocates resources to segments based on analysis of various performance indicators. Accordingly, information has been presented for the Group's operating segments.
- II. Other income and finance costs relate to the Group as a whole and are not identifiable with/allocable to segments.
- III. Assets and liabilities used in the Group's business are not identified to any of the reportable segment as these are used interchangeably.



Select explanatory notes to the Statement of Unaudited Consolidated Financial Results for the quarter and nine months ended December 31, 2025

1. The consolidated financial results of LTIMindtree Limited ('the Company') for the quarter and nine months ended December 31, 2025 have been subjected to limited review by the statutory auditors. The results have been reviewed by the Audit Committee of the Board and approved by the Board of Directors at its meeting held on January 19, 2026.
2. Results for the quarter and nine months ended December 31, 2025 are in compliance with the Indian Accounting Standards (Ind AS) notified by the Ministry of Corporate Affairs as prescribed under section 133 of the Companies Act, 2013.
3. 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 consolidated statement of profit and loss for the quarter and nine months ended December 31, 2025 amounting to ₹ 5,903 million. Upon notification of the related Rules to the New Labor Codes by the Government and any further clarification from the Government on other aspects of the New Labour Codes, the Group will evaluate and account for differential impact, if any, in subsequent periods.
4. The standalone financial results are available on the Company's website viz [www.ltimindtree.com](http://www.ltimindtree.com), on the websites of BSE ([www.bseindia.com](http://www.bseindia.com)) and NSE ([www.nseindia.com](http://www.nseindia.com)). The specified items of the standalone financial results of the Company for the quarter and nine months ended December 31, 2025 are given below:

Particulars	₹ in million					
	Quarter ended			Nine months ended		Year ended
	December 31, 2025	September 30, 2025	December 31, 2024	December 31, 2025	December 31, 2024	March 31, 2025
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Total income	105,470	102,548	95,032	307,016	280,061	376,563
Profit before tax	12,489	18,545	13,989	48,557	45,171	59,687
Profit after tax	9,286	13,860	10,415	36,120	33,679	44,465

5. The Board of Directors at its meeting held on October 16, 2025 had declared an interim dividend of ₹ 22/- per equity share of par value ₹ 1/- each. The aforesaid dividend was paid during the period.
6. Earnings per share for the interim periods are not annualised.
7. Figures for the earlier period(s) have been regrouped, wherever necessary.

For LTIMindtree Limited



Venugopal Lambu

Chief Executive Officer & Managing Director

Mumbai, India  
January 19, 2026



# **Deloitte Haskins & Sells Chartered Accountants LLP**

Chartered Accountants  
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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 LTIMINDTREE LIMITED**

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **LTIMindtree Limited** ("the Company") for the quarter and nine months ended December 31, 2025 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

### **For DELOITTE HASKINS & SELLS CHARTERED ACCOUNTANTS LLP**

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



**Gurvinder Singh**  
Partner  
(Membership No. 110128)  
(UDIN:26110128DAHKVD1217)

Place: Mumbai  
Date: January 19, 2026



LTIMindtree Limited  
Registered office: L&T House, Ballard Estate, Mumbai - 400 001  
CIN: L72900MH1996PLC104693

Statement of Standalone Financial Results for the quarter and nine months ended December 31, 2025

₹ in million, except per share data

Sl. No	Particulars	Quarter ended			Nine months ended		Year ended
		December 31, 2025	September 30, 2025	December 31, 2024	December 31, 2025	December 31, 2024	March 31, 2025
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
	Revenue from operations	103,126	99,666	92,864	297,003	272,594	366,825
	Other income	2,344	2,882	2,168	10,013	7,467	9,738
	<b>Total income</b>	<b>105,470</b>	<b>102,548</b>	<b>95,032</b>	<b>307,016</b>	<b>280,061</b>	<b>376,563</b>
2	Expenses						
	a) Employee benefits expense	59,428	58,632	57,388	176,046	166,698	225,961
	b) Sub-contracting expenses	11,188	10,742	9,208	30,527	27,363	36,271
	c) Finance costs	664	654	671	2,026	2,049	2,707
	d) Depreciation and amortization expense	2,493	2,494	2,424	7,244	6,756	9,043
	e) Other expenses	13,305	11,481	11,352	36,713	32,024	42,894
	<b>Total expenses</b>	<b>87,078</b>	<b>84,003</b>	<b>81,043</b>	<b>252,556</b>	<b>234,890</b>	<b>316,876</b>
3	Profit before tax and exceptional items (1-2)	<b>18,392</b>	<b>18,545</b>	<b>13,989</b>	<b>54,460</b>	<b>45,171</b>	<b>59,687</b>
4	Exceptional items						
	Impact of new Labour Codes (Refer note 4)	5,903	-	-	5,903	-	-
5	Profit before tax (3-4)	<b>12,489</b>	<b>18,545</b>	<b>13,989</b>	<b>48,557</b>	<b>45,171</b>	<b>59,687</b>
6	Tax expense						
	a) Current tax	3,502	4,901	3,493	12,858	11,513	15,057
	b) Deferred tax	(299)	(216)	81	(421)	(21)	165
	<b>Total tax expense</b>	<b>3,203</b>	<b>4,685</b>	<b>3,574</b>	<b>12,437</b>	<b>11,492</b>	<b>15,222</b>
7	<b>Net profit after tax (5-6)</b>	<b>9,286</b>	<b>13,860</b>	<b>10,415</b>	<b>36,120</b>	<b>33,679</b>	<b>44,465</b>
8	Other comprehensive income/(loss)						
	a) Items that will not be reclassified to profit or loss (net of tax)	168	101	55	172	89	16
	b) Items that will be reclassified to profit or loss (net of tax)	(1,013)	(7,212)	(2,590)	(8,419)	(3,216)	(502)
	<b>Total other comprehensive income/(loss)</b>	<b>(845)</b>	<b>(7,111)</b>	<b>(2,535)</b>	<b>(8,247)</b>	<b>(3,127)</b>	<b>(486)</b>
9	<b>Total comprehensive income (7+8)</b>	<b>8,441</b>	<b>6,749</b>	<b>7,880</b>	<b>27,873</b>	<b>30,552</b>	<b>43,979</b>
10	Paid up equity share capital (Face value: ₹ 1 per share)	296	296	296	296	296	296
11	Other equity						218,045
12	Earnings per share (Refer note 5):						
	a) Basic (in ₹)	31.33	46.77	35.17	121.89	113.74	150.15
	b) Diluted (in ₹)	31.30	46.72	35.11	121.74	113.53	149.87




Select explanatory notes to the Statement of Unaudited Standalone Financial Results for the quarter and nine months ended December 31, 2025

1. The standalone financial results of LTIMindtree Limited ('the Company') for the quarter and nine months ended December 31, 2025 have been subjected to limited review by the statutory auditors. The results have been reviewed by the Audit Committee of the Board and approved by the Board of Directors at its meeting held on January 19, 2026.
2. Results for the quarter and nine months ended December 31, 2025 are in compliance with the Indian Accounting Standards (Ind AS) notified by the Ministry of Corporate Affairs as prescribed under section 133 of the Companies Act, 2013.
3. The Board of Directors at its meeting held on October 16, 2025 had declared an interim dividend of ₹ 22/- per equity share of par value ₹ 1/- each. The aforesaid dividend was paid during the period.
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 standalone statement of profit and loss for the quarter and nine months ended December 31, 2025 amounting to ₹ 5,903 million. Upon notification of the related Rules to the New Labor Codes by the Government and any further clarification from the Government on other aspects of the New Labour Codes, the Company will evaluate and account for differential impact, if any, in subsequent periods.
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 nine months ended December 31, 2025 which is available as part of the unaudited consolidated financial results of the Company on its website ([www.ltimindtree.com](http://www.ltimindtree.com)), on the websites of BSE ([www.bseindia.com](http://www.bseindia.com)) and NSE ([www.nseindia.com](http://www.nseindia.com)).
7. Figures for the earlier period(s) have been regrouped, wherever necessary.

For LTIMindtree Limited



\_\_\_\_\_  
Venugopal Lambu  
Chief Executive Officer & Managing Director

Mumbai, India  
January 19, 2026



# Earnings Release & Fact Sheet

## Third Quarter, Fiscal 2026

January 19, 2026



## Contents

Press Release .....	3
Key Metrics .....	8
Financial Statements .....	11
Contact Information .....	15

## Safe Harbour

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

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

## **LTI<sup>TM</sup> Mindtree Delivers Solid Q3 Performance Driven by Strategic AI Pivot and Strong Deal Momentum**

**Operating EBIT margin expands by 230 bps YoY to 16.1%**

**Adjusted PAT up 29% YoY**

Mumbai, January 19, 2026: [LTI<sup>TM</sup> Mindtree](#) [NSE: LTIM, BSE: 540005], a global technology consulting and digital solutions company, announced its consolidated results today for the third quarter ended December 31, 2025, as approved by its Board of Directors.

*“Our strong Q3FY26 performance reflects the impact of our strategic AI pivot, continued success in large deals, and operational excellence, supported by our proactive efforts to build a more resilient and balanced portfolio. This marks our third consecutive quarter of 2%+ growth, highlighting our disciplined execution, deep tech-domain expertise, and differentiated AI-led offerings. As we look forward, we remain focused on driving profitable growth and delivering tangible outcomes for our clients.”*

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

### **Key financial highlights:**

#### **Quarter ended December 31, 2025**

- In USD:
  - Revenue at \$1,208 million (+2.4% Q-o-Q / +6.1% Y-o-Y)
  - Revenue in constant currency (+2.4% Q-o-Q / +5.2% Y-o-Y)
  - Operating margin (EBIT)\* at 16.1%, expands by 20 bps Q-o-Q
  - Net profit\* at \$157.0 million (0.1% Q-o-Q / 22.6% Y-o-Y)
- In INR:
  - Revenue at ₹1,07,810 million (+3.7% Q-o-Q / +11.6% Y-o-Y)
  - Operating EBIT\* at ₹17,371 million (+5.4% Q-o-Q / +30.7% Y-o-Y)
  - Net profit\* at ₹14,013 million (1.5% Q-o-Q / +29.0% Y-o-Y)

*\*Excludes the one-time impact of New Labour Codes: ₹ 5,903 Million (\$66 Million) at EBIT and ₹4,418 Million (\$49.5 Million) at Net Profit level*

**Other highlights:****Clients:**

- 746 active clients as of December 31, 2025
- \$5 million+ clients increased by 10 on a Y-o-Y basis, total 162
- \$10 million+ clients increased by 7 on a Y-o-Y basis, total 97
- \$20 million+ clients increased by 8 on a Y-o-Y basis, total 47

**People:**

- 87,958 professionals as of December 31, 2025. Added 1,511 employees in Q3.
- Trailing 12-month attrition was 13.8%
- Utilization (ex-trainees) at 86.9%

## Deal Wins

- LTIMindtree has been selected as a strategic partner by a leading U.S. insurance and financial services company for a multi-year engagement covering application management, infrastructure operations, and end-user services, driven by an AI-led delivery model. This is a \$ 155 million Total Contract Value (TCV) for a 5-year term.
- LTIMindtree has been selected by a leading manufacturer to consolidate its technology landscape with a multi-year agreement that spans applications, cloud, infrastructure, cybersecurity, data, and AI services.
- LTIMindtree has been selected by a global financial institution to deliver end-to-end technology and consulting services across all its lines of business, positioning us as one of their five major service partners.
- LTIMindtree has partnered with a global technology company to deploy AI solutions that enable a safe and secure customer experience across one of the world's largest planet-scale app ecosystems.
- LTIMindtree has been selected as a transformation partner by a UK-headquartered food and beverage company. As part of this engagement, we will leverage our AI capabilities to simplify infrastructure and application complexities, manage operational risks, and drive business efficiencies.

## Partnerships

- LTIMindtree received two prestigious honors at AWS re:Invent 2025 — Global Winner for Application Modernization Consulting Partner of the Year and North America Region Winner: Industry Partner of the Year - Travel & Hospitality.
- LTIMindtree won the 2025 Salesforce Partner Innovation Award for Manufacturing, recognizing our industry expertise and commitment to driving growth through innovation and agility.
- LTIMindtree was recognized with the Cisco CX Visionary Workplace Award for rapidly modernizing our infrastructure, a testament to the strategic 360° relationship.
- LTIMindtree was named Rubrik's Top Emerging Partner in Data Resiliency, reflecting our strong partnership and shared commitment to safeguarding digital ecosystems through innovation.
- LTIMindtree expanded its global collaboration with Microsoft to accelerate Azure adoption and drive AI-powered business transformation. This milestone reinforces our

360° partnership, helping enterprises move from pilots to productivity and unlock innovation, resilience, and growth at scale.

## Recognitions

- LTI Mindtree recognized as a Leader & Star Performer in Everest Group's Banking IT Services PEAK Matrix® Assessment 2025.
- LTI Mindtree recognized as a Leader in Everest Group's Payment IT Services PEAK Matrix® Assessment 2025.
- LTI Mindtree recognized as a Leader in Everest Group's Talent Readiness for Next Generation Data, Analytics and AI Services PEAK Matrix® Assessment 2025.
- LTI Mindtree recognized as a Leader in Everest Group's Enterprise Quality Engineering Services PEAK Matrix® Assessment 2025.
- LTI Mindtree recognized as a Leader in Everest Group's Property & Casualty Insurance IT Services PEAK Matrix® Assessment 2025.
- LTI Mindtree recognized as a Leader in ISG's Provider Lens™ Enterprise Service Management (ESM) Services and Solutions 2025 across all 3 quadrants for the U.S. region.
- LTI Mindtree recognized as a Major Contender in Everest Group's Artificial Intelligence (AI) and Generative AI Services PEAK Matrix® Assessment 2025.
- LTI Mindtree recognized as a Major Contender in Everest Group's Cloud Security Services PEAK Matrix® Assessment 2025.
- LTI Mindtree recognized as an Enterprise Innovator in HFS Horizons' Travel and Hospitality Service Providers Ecosystem 2025.
- LTI Mindtree recognized in Forrester's 'Salesforce Consulting Services Landscape, Q4 2025' report.
- LTI Mindtree recognized as a Leader in Avasant's Intelligent IT Ops Services 2025-2026 RadarView™.
- LTI Mindtree recognized as an Innovator in Avasant's Generative AI Services 2025 RadarView™.

## About LTIMindtree

LTIMindtree is a global technology consulting and digital solutions company that partners with enterprises across industries to reimagine business models, accelerate innovation, and drive AI-centric growth. Trusted by more than 700 clients worldwide, we use advanced technologies to enable operational excellence, elevated customer experiences, and long-term value creation. With a workforce of more than 87,000 talented and entrepreneurial professionals across over 40 countries, LTIMindtree – a Larsen & Toubro Group company – is dedicated to solving complex business challenges and delivering transformation at scale. For more information, please visit [www.ltimindtree.com](http://www.ltimindtree.com).

## Earnings Conference Call

<b>Date</b>	Monday, January 19, 2026
<b>Time</b>	18:00 hours IST
<b>Format</b>	Brief management discussion followed by Q&A
<b>Registration Link</b>	<a href="#">Click here to register</a>

## Contact

Media Relations: [shambhavi.revandkar@ltimindtree.com](mailto:shambhavi.revandkar@ltimindtree.com)

## Key Financial Metrics

Revenue	Q3 FY25	Q2 FY26	Q3 FY26	Growth (%)	
				Q-o-Q	Y-o-Y
Revenue - \$ Mn	1,138.7	1,180.1	1,208.0	2.4%	6.1%
Revenue - Constant Currency (CC)				2.4%	5.2%
Financials	Q3 FY25	Q2 FY26	Q3 FY26	Growth (%)	
				Q-o-Q	Y-o-Y
Revenue - ₹ Millions	96,609	1,03,943	1,07,810	3.7%	11.6%
Gross Margin %	28.8%	30.3%	29.4%		
EBITDA Margin %*	16.5%	18.6%	18.6%		
EBIT Margin %*	13.8%	15.9%	16.1%		
Forex Gains/(loss) - ₹ Millions	132	652	(501)		
Effective Tax Rate** %	26.2%	26.5%	26.5%		
PAT - ₹ Millions*	10,867	13,812	14,013	1.5%	29.0%
PAT Margin%*	11.2%	13.3%	13.0%		
EPS - Earnings Per Share *					
Basic ₹	36.7	47.3	47.7		
Diluted ₹	36.6	47.2	47.6		
DSO*** (Billed)	60	58	62		
DSO*** (Billed & Unbilled)	80	82	85		
ROE %	23.7%	21.8%	21.0%		

\* Excludes the one-time impact of New Labour Codes. Including the same Q3 FY26 EBIT is ₹11,468 Million, Net Profit is ₹9,596 Millions, and Diluted EPS is ₹32.7

\*\* Effective Tax Rate = Tax / PBT

\*\*\* DSO is based on TTM

Cash Flow - ₹ Mn	Q3 FY25	Q2 FY26	Q3 FY26
Free Cash Flow	11,610	9,993	10,826
Cash and Investments	124,882	1,39,995	1,45,583

Hedges outstanding	Value	Avg. Rate / INR
₹ Mn	4,372	91.29

Exchange Rate (USD: INR)	Q3 FY25	Q2 FY26	Q3 FY26
Period closing rate	85.62	88.79	89.88
Period average rate	84.84	88.08	89.25

## Key Revenue Metrics

Revenue by Industry	Q3 FY25	Q2 FY26	Q3 FY26	USD Growth (%)	
				Q-o-Q	Y-o-Y
Banking, Financial Services & Insurance	36.4%	36.2%	35.1%	(0.7%)	2.3%
Technology, Media & Communications	23.7%	22.7%	22.2%	0.0%	(0.6%)
Manufacturing & Resources	19.3%	19.5%	20.8%	9.4%	14.1%
Consumer Business	14.3%	15.6%	15.4%	1.2%	14.6%
Healthcare, Life Sciences & Public Services	6.3%	6.0%	6.5%	9.9%	9.1%

Revenue by Geography	Q3 FY25	Q2 FY26	Q3 FY26	USD Growth (%)	
				Q-o-Q	Y-o-Y
North America	74.7%	74.2%	72.8%	0.4%	3.4%
Europe	13.8%	14.7%	14.8%	3.4%	13.8%
Rest of the World	11.5%	11.1%	12.4%	14.1%	14.4%

Revenue by Currency	Q3 FY25	Q2 FY26	Q3 FY26
USD	78.5%	78.4%	77.2%
EUR	7.1%	7.5%	7.6%
INR	4.7%	3.9%	5.1%
GBP	2.5%	2.6%	2.7%
Others	7.2%	7.6%	7.4%

Particulars	Q3 FY25	Q2 FY26	Q3 FY26
Order Inflow (\$ Bn)	1.68	1.59	1.69

## Key Client Metrics

Revenue Contribution	Q3 FY25	Q2 FY26	Q3 FY26
Active Clients	742	749	746
New Clients added	23	23	26
Revenue Contribution			
1 Million Dollar +	401	402	399
5 Million Dollar +	152	158	162
10 Million Dollar +	90	93	97
20 Million Dollar +	39	45	47
50 Million Dollar +	13	14	12
100 Million Dollar +	2	2	2

Active Clients and Revenue Contribution is based on TTM.

Revenue Contribution	Q3 FY25	Q2 FY26	Q3 FY26
Top 5 Clients	27.9%	25.3%	24.0%
Top 10 Clients	34.5%	32.8%	31.7%
Top 20 Clients	45.5%	43.5%	43.3%
Top 40 Clients	58.1%	56.1%	56.8%

## Effort and Utilization

Effort & Utilization	Q3 FY25	Q2 FY26	Q3 FY26
Effort Mix			
Onsite	15.4%	14.8%	14.5%
Offshore	84.6%	85.2%	85.5%
Utilization (excl. trainees)	85.4%	88.1%	86.9%

## Key Employee Metrics

Employees	Q3 FY25	Q2 FY26	Q3 FY26
Total Employees	86,800	86,447	87,958
Software Professionals	81,641	81,355	82,911
Sales & Support	5,159	5,092	5,047
Women Employees %	30.4%	30.8%	30.9%
TTM Attrition %	14.3%	14.2%	13.8%

## Financial Statements

### Income Statement

Amount in INR Millions

Particulars	Q3 FY25	Q2 FY26	Q3 FY26	Growth (%)	
				Q-o-Q	Y-o-Y
Revenue	96,609	1,03,943	1,07,810	3.7%	11.6%
Direct Cost	68,785	72,439	76,098	5.1%	10.6%
Gross Profit	27,824	31,504	31,712	0.7%	14.0%
SG&A Expenses	11,891	12,203	11,685	(4.3%)	(1.7%)
EBITDA	15,933	19,301	20,027	3.8%	25.7%
Depreciation and Amortization	2,644	2,820	2,656		
EBIT	13,289	16,481	17,371	5.4%	30.7%
Forex Gains/(loss)	132	652	(501)		
Other Income	1,993	2,352	2,773		
Finance Cost	689	693	693		
Exceptional Item	-	-	5,903		
Provision for Tax	3,858	4,980	3,451		
PAT	10,867	13,812	9,596	(30.5%)	(11.7%)
Margin %					
EBITDA	16.5%	18.6%	18.6%		
EBIT	13.8%	15.9%	16.1%		
PAT	11.2%	13.3%	8.9%		

Above financials are after giving effect to the one-time impact of New Labour Codes. Excluding the same the Net Profit is ₹14,013 Millions.

## Balance Sheet

Particulars	Amount in INR Millions	
	As at March 31, 2025	As at Dec 31, 2025
<b>ASSETS</b>		
Non-current assets		
Property, Plant and Equipment	19,588	20,631
Right of Use Assets	20,043	21,184
Capital work-in-progress	5,818	7,063
Goodwill	12,036	12,720
Other Intangible assets	1,180	411
Intangible assets under development	996	1,351
Investments accounted for using the equity method	6	-
Financial Assets		
Investments	24,700	5,776
Other Financial Assets	4,400	2,385
Deferred tax assets	2,220	5,457
Tax Assets	3,083	3,799
Other non-current assets	2,851	6,450
<b>Total Non-Current Assets</b>	<b>96,921</b>	<b>87,227</b>
Current assets		
Inventories	28	31
Financial Assets		
Investments	73,740	1,11,118
Trade receivable	58,676	72,712
Unbilled Revenue	18,206	16,250
Cash and Cash Equivalent	20,623	19,723
Other Bank Balances	15,259	9,825
Other Financial Assets	2,736	2,465
Income Tax Assets (net)	77	121
Other current assets	20,034	23,413
<b>Total Current Assets</b>	<b>2,09,379</b>	<b>2,55,658</b>
<b>TOTAL ASSETS</b>	<b>3,06,300</b>	<b>3,42,885</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity Share capital	296	296
Other Equity	2,26,687	2,36,533
Non-controlling interests	132	836
<b>Total Equity</b>	<b>2,27,115</b>	<b>2,37,666</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
Financial Liabilities		
Financial Liabilities - Others	554	4,974
Financial Liabilities - Lease liabilities	18,456	19,352
Deferred tax liabilities	319	440
Provisions	197	212
<b>Total Non-current liabilities</b>	<b>19,526</b>	<b>24,978</b>
<b>Current liabilities</b>		
Financial Liabilities		
Financial Liabilities - Borrowings	23	-
Financial Liabilities - Lease liabilities	3,394	3,980
Trade Payables		
Due to micro & small enterprises	15,499	18,272
Due to others	295	346
Other Financial Liabilities		
Other Financial Liabilities	15,204	17,926
Other Liabilities		
Provisions	13,394	21,214
Current Tax Liabilities (Net)	16,736	24,573
<b>Total Current Liabilities</b>	<b>59,659</b>	<b>80,241</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>3,06,300</b>	<b>3,42,885</b>

## Cash Flow Statement

Amount in INR Millions

Particulars	Q3 FY25	Q2 FY26	Q3 FY26
<b>Cash flow from operating activities</b>			
Net profit after tax	10,867	13,812	9,596
Adjustments for:			
Depreciation and amortisation	2,644	2,820	2,656
Income tax expense	3,858	4,980	3,451
Others	(982)	(1,688)	(1,623)
<b>Operating profit before working capital changes</b>	<b>16,387</b>	<b>19,924</b>	<b>14,080</b>
Changes in working capital (net)	1,716	(2,444)	4,274
<b>Cash generated from operations</b>	<b>18,103</b>	<b>17,480</b>	<b>18,354</b>
Income taxes	(4,382)	(5,653)	(5,887)
<b>Net cash from operating activities</b>	<b>13,721</b>	<b>11,827</b>	<b>12,467</b>
<b>Cash flow from investing activities</b>			
(Purchase)/ Sale of assets	(2,111)	(1,833)	(1,641)
(Purchase)/sale of investments	(297)	(10,174)	(3,677)
Cash and Cash equivalent acquired pursuant to obtaining control in subsidiary	-	872	-
Interest received	1,035	1,408	1,263
<b>Net cash from investing activities</b>	<b>(1,373)</b>	<b>(9,727)</b>	<b>(4,055)</b>
<b>Cash flow from financing activities</b>			
Shares issued on exercise of employee stock options	7	10	10
Proceeds from non-controlling interest	-	-	616
Proceeds from/(repayment) of borrowings	(158)	(13)	-
Movement in CSA Deposit received/(paid)	(143)	(465)	(320)
Interest paid	(243)	(219)	(258)
Interest paid on lease liabilities	(433)	(444)	(420)
Dividend paid	(5,922)	-	(6,520)
Divident paid to Non controlling interests	-	-	(57)
Payment towards Lease liability	(812)	(981)	(921)
<b>Net cash from financing activities</b>	<b>(7,704)</b>	<b>(2,112)</b>	<b>(7,870)</b>
Effect of exchange differences on translation of foreign currency cash and cash equivalents	(158)	416	(17)
<b>Net increase in cash and cash equivalents</b>	<b>4,486</b>	<b>404</b>	<b>525</b>
<b>Cash and cash equivalents at period beginning</b>	<b>16,393</b>	<b>18,795</b>	<b>19,199</b>
<b>Cash and Cash equivalents as per Balance Sheet</b>	<b>20,879</b>	<b>19,199</b>	<b>19,724</b>

## Bank Balances and Investments as at 31<sup>st</sup> December, 2025

Amount in INR Millions

Balances with Banks	Amount
In Current Accounts - Global*	16,854
In Deposit Accounts and T-Bills with Overseas Banks	3,072
<b>Total</b>	<b>19,926</b>
Investments in India	Amount
Mutual Funds **	49,459
Bonds and Debentures	36,579
Certificate of Deposits and Fixed Deposits	9,624
Government Securities	12,307
Inter-Corporate Deposits	8,203
Commercial Papers	703
InvIT	8,782
<b>Total</b>	<b>1,25,657</b>
<b>Total Bank Balance and Investments</b>	<b>1,45,583</b>

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

\* Including unclaimed dividend and Remittance in transit

\*\* Mutual Fund investments are reported at fair market value

Total of Bank balances and Investments: **Rs.1,45,583 Million**

For LTIMindtree Limited

**Vipul Chandra**  
  
 Digitally signed  
 by Vipul  
 Chandra  
 Date: 2026.01.19  
 09:02:57 +05'30'

**Vipul Chandra**  
 Chief Financial Officer

## Contact Information

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

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

CIN - L72900MH1996PLC104693

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



# LTIMindtree Investor Presentation

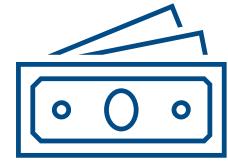
Jan 19, 2026

# SAFE HARBOR

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

# Introducing LTIMindtree



## REVENUE

**~\$4.7B**

*Last twelve months*



## EMPLOYEES

**87,000+**

*Highly talented & entrepreneurial professionals*



## CLIENTS

**700+**

*Leading global enterprises*



## PRESENCE

**40+**

*Countries*

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

# Culture

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

## PURPOSE

Solve to unleash possibilities



## VISION

Enabling businesses and communities to flourish in a hyperconnected world



# Core Values

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Be driven by purpose



Act with compassion



Be future-ready



Deliver impact

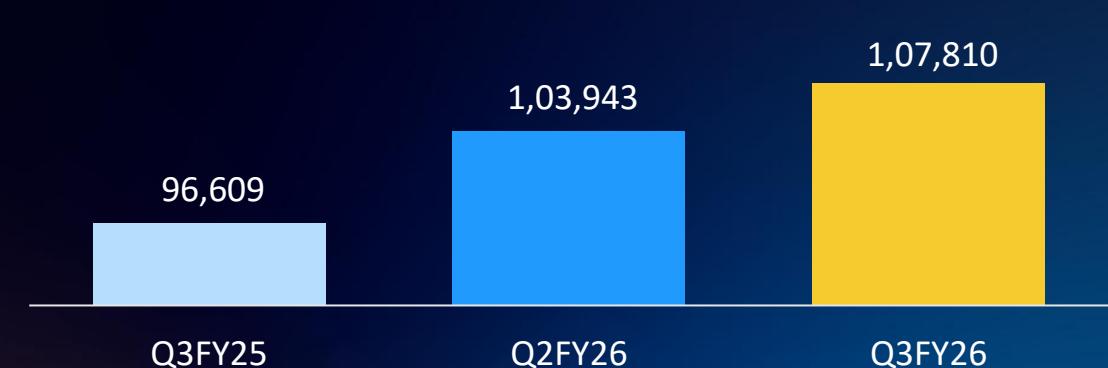


# Q3 FY26 Financials

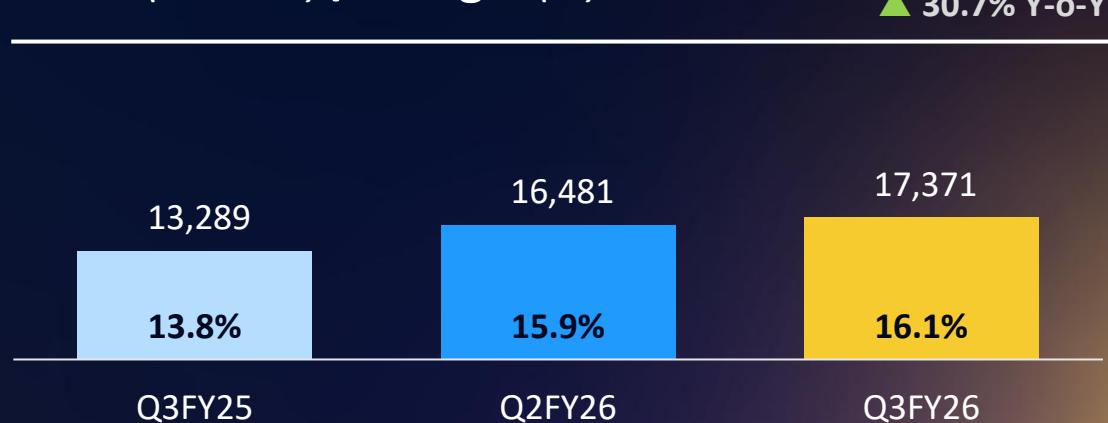
## REVENUE (USD Mn)



## REVENUE (INR Mn)



## \*EBIT (INR Mn) / Margin (%)



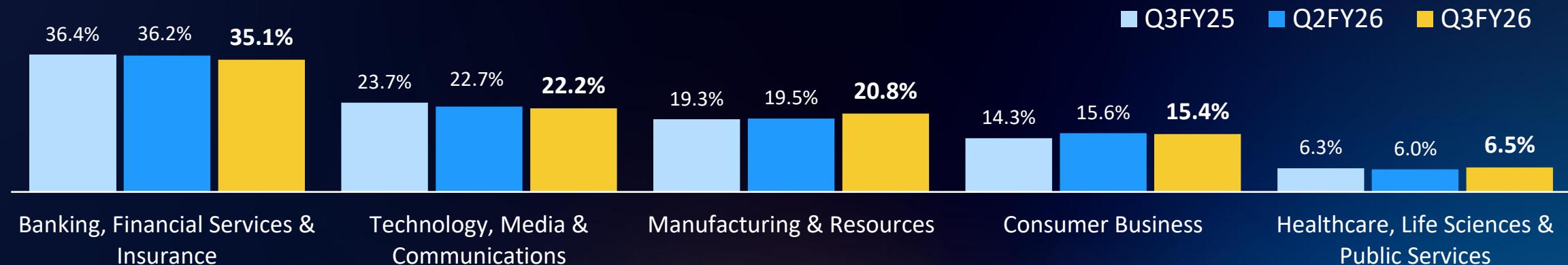
## \*PAT (INR Mn) / Margin (%)



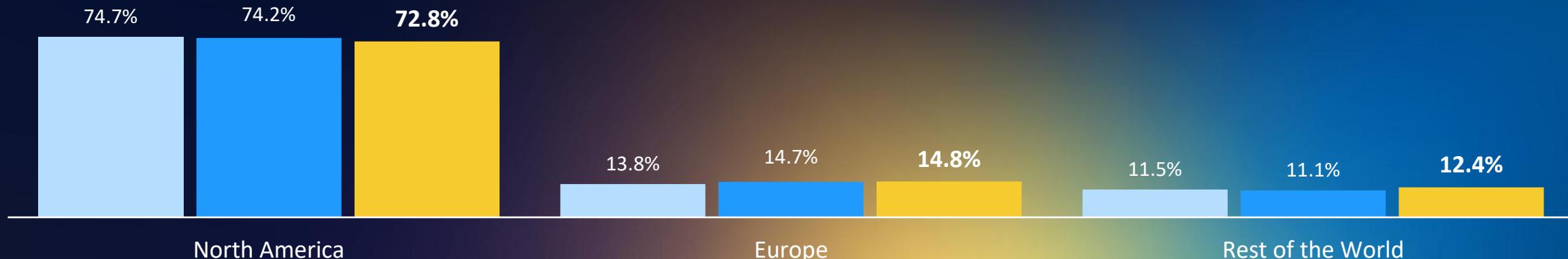
*\*Note: Excludes the one-time impact of New Labour Codes. Including the same Q3 FY26 EBIT is ₹11,468 Million, Net Profit is ₹9,596 Million.*

# Resilient Portfolio

## REVENUE BY INDUSTRY (%)

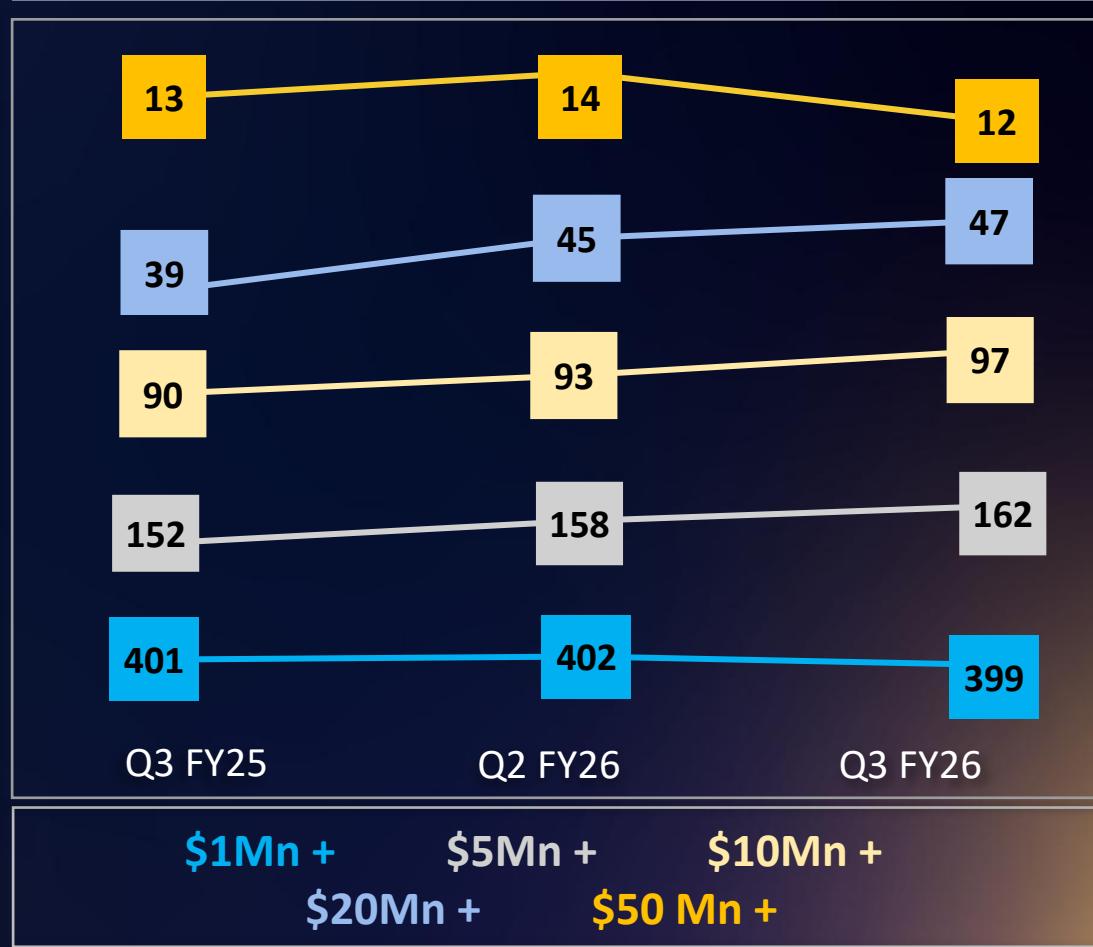


## REVENUE BY GEOGRAPHY (%)

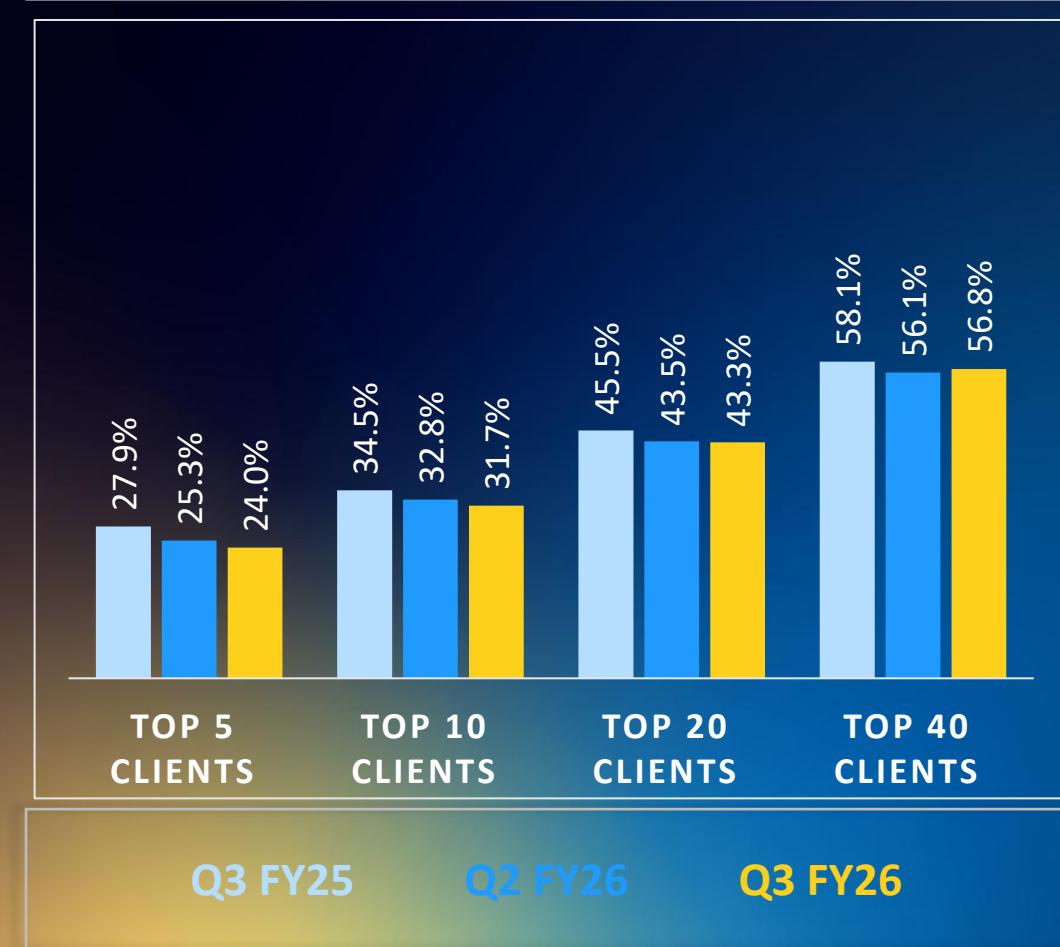


# Client Composition

## CLIENT METRICS



## CLIENT CONTRIBUTION TO REVENUE (%)



# Employee Metrics

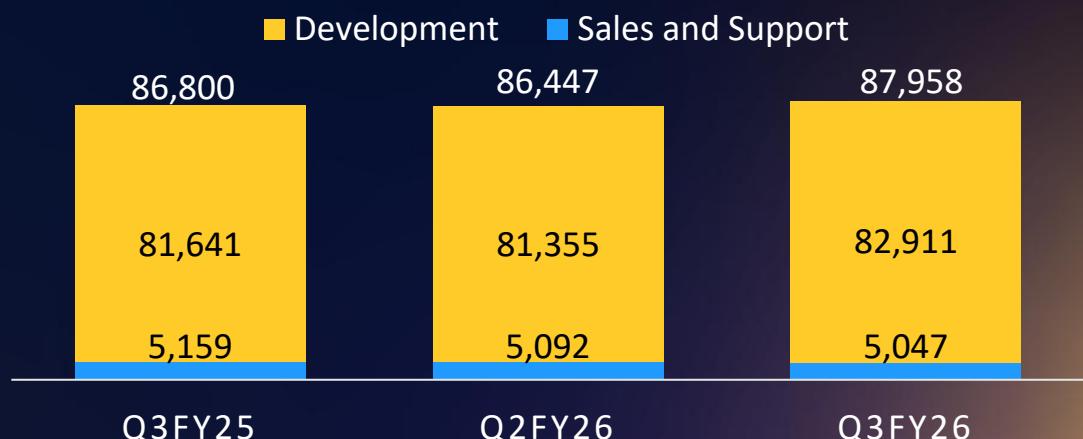
## Utilization (excl. trainees) (%)



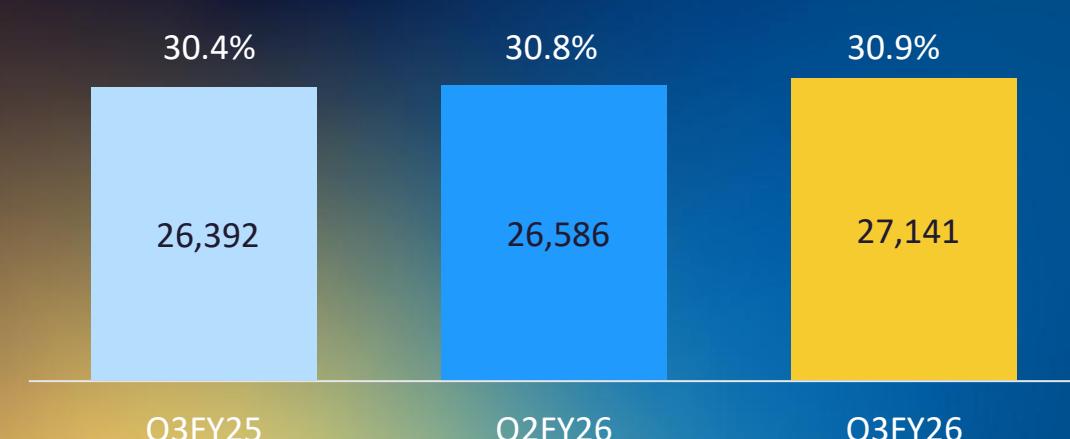
## Effort Mix (%)



## Total Employees



## Women Employees



Women employee % = Women employee Headcount / Total Headcount

# Key Deal Wins



## A leading U.S. insurance and financial services company

has selected LTIMindtree as a strategic partner for a multi-year engagement covering application management, infrastructure operations, and end-user services, driven by an AI-led delivery model.



## A leading manufacturer

has selected LTIMindtree to consolidate their technology landscape with a multi-year agreement that spans applications, cloud, infrastructure, cybersecurity, data, and AI services.



## A Global financial institution

has selected LTIMindtree to deliver end-to-end technology and consulting services across all its lines of business. This engagement positions LTIMindtree as one of their five major strategic service partners.



## A Global technology company

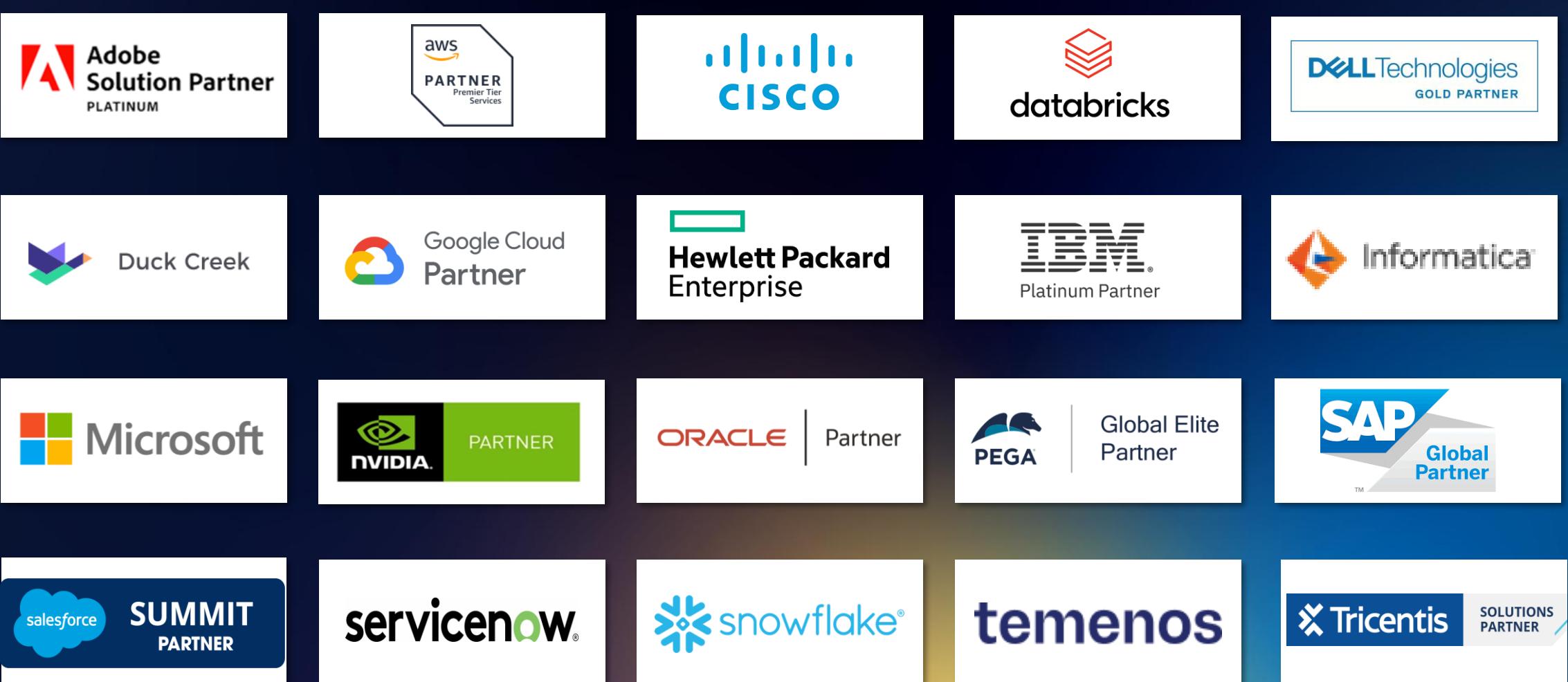
has partnered with LTIMindtree to deploy AI solutions that enable a safe and secure customer experience across one of the world's largest planet-scale app ecosystems.



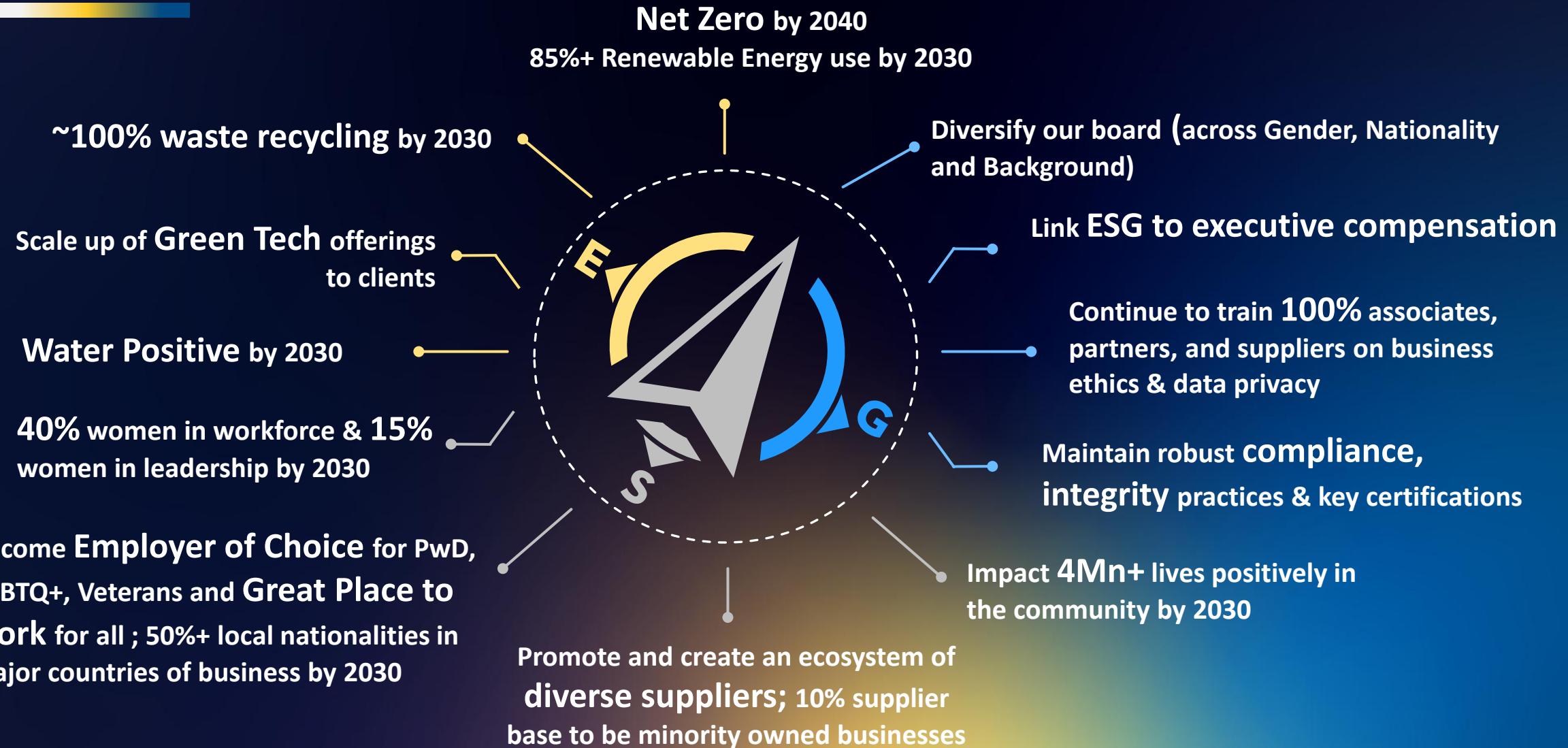
## A UK-headquartered food and beverage company

has selected LTIMindtree as a transformation partner. As part of this engagement, we will leverage our AI capabilities to simplify infrastructure and application complexities, manage operational risks, and drive business efficiencies.

# Robust Strategic Alliances



# ESG Goals



# THANK YOU