

LTIM/SE/STAT/2023-24/112

Date: October 31, 2023

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

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

NSE Symbol: LTIM

BSE Scrip Code: 540005

Dear Sir(s)/Madam,

Sub: Notice of Postal Ballot

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith a copy of the Notice of Postal Ballot (including instructions for e-voting and statement under Section 102 of the Companies Act, 2013) which is also being sent to the shareholders via email today for seeking their approval through e-voting in respect of the following matters:

1. Approval for amendment of LTIMindtree Employee Stock Option Scheme 2015
2. Modification for grant of loan to LTIMindtree Employee Welfare Trust

Please take the above intimation on record.

Thanking you,

Yours faithfully,

For LTIMindtree Limited

Debashis
Debiprasad
Chatterjee
Debashis Chatterjee

Digitally signed by
Debashis Debiprasad
Chatterjee
Date: 2023.10.31 16:57:36
+05'30'

CEO & Managing Director

DIN: 00823966

LTIMindtree Limited

(Formerly Larsen & Toubro Infotech Limited)

Branch office: Technology 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, N. M. Marg, Ballard Estate, Mumbai - 400 001. India

www.ltimindtree.com, E-mail : info@ltimindtree.com, CIN - L72900MH1996PLC104693



LTIMINDTREE LIMITED

(Formerly Larsen & Toubro Infotech Limited)

CIN: L72900MH1996PLC104693

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

Corporate Office: Technology Tower 1, Gate No.5, Saki Vihar Road, Powai, Mumbai 400 072, India

Tel: +91 22 6776 6776; Fax: +91 22 4313 0997

E-mail: investor@ltimindtree.com; Website: www.ltimindtree.com

Notice of Postal Ballot

[Pursuant to Section 110 of the Companies Act, 2013 read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014]

NOTICE is hereby given that the resolutions set out below are proposed for approval of the members of LTIMindtree Limited (“**the Company**”) by means of Postal Ballot, only through “**E-voting**” process, pursuant to the provisions of Section 108 and 110 of the Companies Act, 2013 (“**Act**”) read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 (“**Rules**”) and other applicable provisions, if any, of the Act and the Rules, Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”), Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India (“**SS-2**”) and other applicable laws, rules and regulations.

1. Approval for amendment of LTIMindtree Employee Stock Option Scheme 2015

*To consider and, if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:*

“RESOLVED THAT pursuant to the provisions of Section 62(1)(b) read with Rule 12 (5) of the Companies (Share Capital and Debentures) Rules, 2014 and all other applicable provisions, if any, of the Companies Act, 2013 (“**the Act**”), and the Rules thereunder, Regulation 3(1) and (7) of Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (“**SBEB Regulations**”), the provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”) including any statutory modification(s) or re-enactment(s) thereof for the time being in force and relevant provisions of the Memorandum and Articles of Association of the Company, and subject to such other approval(s), consent(s), permission(s) and sanction(s) as may be necessary from the appropriate regulatory authority(ies)/ institution(s) and such conditions and modifications as may be prescribed/imposed by the appropriate regulatory authority(ies)/ institution(s) while granting such approval(s), consent(s), permission(s) and/or sanction(s), consent of the members be and is hereby accorded to the amendments in ‘LTIMindtree Employee Stock Option Scheme 2015’ read with internal rules made thereunder (“**LTIM ESOP 2015**”) to enable the trust route for carrying out administration activities through the existing irrevocable employee welfare trust of the Company namely ‘LTIMindtree Employee Welfare Trust’ (“**Trust**”), to amend the Termination Date clause and such consequential amendments in LTIM ESOP 2015 for its implementation and administration through trust route in conformity with the provisions of the SBEB Regulations and other applicable laws and authorizing the Board of Directors of the Company (hereinafter referred to as the “**Board**” which term shall be deemed to include any Committee, including the Nomination and Remuneration Committee which the Board has constituted) to superintend the LTIM ESOP 2015 on such terms and in such manner, in accordance with the provisions of the applicable laws and the provisions of the LTIM ESOP 2015.

2. Modification for grant of loan to LTIMindtree Employee Welfare Trust

To consider and, if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

“RESOLVED THAT in partial modification of the special resolution dated May 22, 2021 at agenda item no. 3 passed by erstwhile Mindtree Limited vide Postal Ballot notice dated April 16, 2021, relating to grant of interest free unsecured loan, provide guarantee or security in connection with a loan or any other financial assistance to the ‘LTIMindtree Employee Welfare Trust’ (formerly known as Mindtree Employee Welfare Trust) (“Trust”), and pursuant to the provisions of Section 62(1)(b), Section 67(3)(b) of the Companies Act, 2013 read with Rule 16 of the Companies (Share Capital and Debentures) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013, Regulation 3(8) of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, as amended from time to time, the relevant provisions of the Memorandum and Articles of Association of the Company, subject to such other approval(s), permission(s) and sanction(s) as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approval(s), permission(s) and sanction(s), consent of the members of the Company be and is hereby accorded to grant loan, provide guarantee or security in connection with a loan granted or to be granted, or any other financial assistance, from time to time, in one or more tranches, to the Trust by such sum of money not exceeding 5% (Five Percent) of the aggregate of the paid up share capital and free reserves of the Company, with a view to enable the Trust to acquire/ subscribe equity shares of the Company, for the implementation and administration of LTIMindtree Employees Stock Option Plan 2021 and ‘LTIMindtree Employee Stock Option Scheme 2015’ (subject to approval of resolution at agenda item no. 1 of this postal ballot notice) (collectively referred to as “ESOP Plans”).”

“RESOLVED FURTHER THAT the Trust shall use the loan amount disbursed from time to time only for the purposes of the ESOP Plans strictly in accordance with the provisions of SBEB Regulations.”

“RESOLVED FURTHER THAT the loan provided by the Company shall be interest free with tenure of such loan based on terms of the ESOP Plans and shall be repayable to the Company from realization of proceeds of exercise/ permitted sale/ transfer of Shares and any other eventual income of the Trust.”

By Order of the Board of Directors
For **LTIMindtree Limited**

Sd/-

Debashis Chatterjee
CEO & Managing Director
DIN: 00823966

Date: October 18, 2023

Place: Mumbai

NOTES:

- a) The Statement pursuant to Section 102 of the Act setting out material facts for the proposed resolutions and disclosures as required under the SEBI Listing Regulations, SBEB Regulations and SS-2 forms part of this Notice.

- b) This Notice is being sent to all the Members, whose name appear in the Register of Members or in the list of Beneficial Owners provided by National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) ('Depositories') as on Friday, October 27, 2023 ("Cut-off date"). Any person who is not a Member as on the cut-off date should treat this Postal Ballot Notice for information purposes only. The Notice of Postal Ballot is being sent in electronic form only, to the members whose e-mail address is registered with the Company/ Depository Participant(s)/ Registrar and Share Transfer Agent (RTA).
- c) This Notice of Postal Ballot shall also be available on the Company's website at: <https://www.ltimindtree.com/investors/> and on the website of the Stock Exchanges i.e. BSE Limited at: www.bseindia.com and National Stock Exchange of India Limited at: www.nseindia.com and on the website of NSDL at <https://www.evoting.nsdl.com/>
- d) The Notice of Postal Ballot is being sent to those members who have registered their e-mail address with the Company/Depositories/RTA in compliance with General Circular no. 17/2020 dated April 13, 2020 issued by Ministry of Corporate Affairs (MCA) read with General Circular No. 9/2023 dated September 25, 2023. The members may convey their assent or dissent to the proposed resolutions via e-voting only.
- e) In case of joint holders, the Member whose name appears as the first holder in order of the names as per the Register of Members of the Company or the list of Beneficial Owners provided by the Depositories, will be entitled to vote through e-voting.
- f) Contact details of the person responsible to address queries/grievances, if any, connected with voting by Postal Ballot through electronic means: Anubhav Saxena, Deputy Manager, NSDL, Trade World, A wing, 4th Floor, Kamala Mills Compound, Lower Parel, Mumbai - 400013 at evoting@nsdl.co.in or call nos.: 022 - 4886 7000 and 022-2499 7000.
- g) The resolutions, if passed by the requisite majority through e-voting, will be deemed to have been passed on the last date specified for voting i.e., Thursday, November 30, 2023. Further, resolutions passed by the members through postal ballot are deemed to have been passed as if they are passed at a General Meeting of the Members.

h) Mandatory updation of PAN, KYC, Nomination and Bank details by Members

Members holding shares in physical form:

SEBI vide Circular No. SEBI/HO/MIRSD/MIRSD_ RTAMB/P/CIR/2021/655 dated November 3, 2021 read with SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated March 16, 2023, has mandated all listed entities to ensure that shareholders holding equity shares in physical form shall update their PAN, KYC, Nomination and Bank account details (if not updated or provided earlier) through the respective Registrar and Share Transfer Agent (RTA). In compliance with the above, the Company has sent individual letters to all the Members holding shares of the Company in physical form to furnish the required details to the Company's Registrar and Share Transfer Agent ('Company's RTA') on e-mail ID: rnt.helpdesk@linkintime.co.in and has also hosted the said communication on Company's website at <https://www.ltimindtree.com/investors/>. Any service request and/or complaint from member(s), cannot be processed by RTA until registration/updation of their PAN, KYC, Nomination and Bank account details are noted in RTA's record. The relevant forms for updating the record(s) of RTA are available on Company's website <https://www.ltimindtree.com/investors/>.

Members holding shares in demat form:

Members holding shares in demat form are requested to update PAN and other details with their Depository Participant(s).

SEBI, vide Circular No. SEBI/HO/MIRSD/MIRSD_ RTAMB/P/CIR/2022/8 dated January 25, 2022, has mandated companies to issue securities in dematerialized form only, while processing service requests viz. issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/ exchange of securities certificate; endorsement, subdivision/splitting, consolidation of securities certificate, transmission and transposition. Members are accordingly advised to get their shares held in physical form, dematerialized through their Depository Participant.

i) Registration of E-mail ID by the Members:

Members who have not updated/registered their e-mail ID are requested to update/register the same in the records of the Company/Depository, as the case may be, in the following manner:

- *Members holding shares in Demat form:*

E-mail ID can be updated through their respective Depository Participant(s)

- *Members holding shares in Physical form:*

E-mail ID can be updated through the Company's RTA i.e. Link Intime India Private Limited

j) E-Voting:

- In compliance with the provisions of Sections 108 and 110 of the Act read with Rules 20 and 22 of the Rules and Regulation 44 of the SEBI Listing Regulations, the Company has extended to the members (whether holding shares in physical or in demat form), the facility to exercise their right to vote on the resolutions proposed in this Postal Ballot Notice by electronic means. The Company has engaged the services of National Securities Depository Limited ("NSDL") to provide e-voting facility to its members.
- Any person whose name is recorded in the Register of Members or in the list of Beneficial Owners maintained by the Depositories, as on the Cut-off date, shall be entitled to avail the facility of e-voting.
- Voting rights of the Members/Beneficial owners shall be reckoned on the basis of the paid-up value of equity shares held by them as on the Cut-off date. Once the vote has been cast by the Member, the Member would not be allowed to change it subsequently.
- The e-voting period will commence on Wednesday, November 1, 2023 at 9:00 AM (IST) (Server Time) and end on Thursday, November 30, 2023 at 5:00 PM (IST) (Server Time). During this period, Members holding shares, as on the Cut-off date, either in physical form or in dematerialized form, may cast their vote electronically by accessing the NSDL website at <https://www.evoting.nsdl.com/>. The e-voting module shall be disabled by NSDL for voting thereafter. Members are requested to read and follow the e-voting instructions carefully as provided in this Notice.
- **Inspection of Documents:** All the documents referred to in this Postal Ballot Notice shall be available for inspection by the members electronically at the Registered Office of the Company on all working days during the business hours of the Company till the last date of the e-voting. Request in this regard may be sent at: investor@ltimindtree.com.

k) Declaration of Voting Results:

- The Board of Directors of the Company on October 18, 2023 has appointed Mr. Ashish O. Lalpuria, Practising Company Secretary (Membership No. FCS 9381 and Certificate of Practice No. 11155) as the Scrutinizer for conducting the Postal Ballot process, in a fair and transparent manner.
- After conclusion of the voting period and scrutiny of votes, the Scrutinizer will submit the report on votes cast in favour, against and invalid votes, if any, to the Chairman or any other person authorized by him, who shall countersign the same, and the result of the voting will be declared within two working days in accordance with Regulation 44(3) of SEBI Listing Regulations.
- The voting results along with the Scrutinizer's report, will be hosted on the Company's website <https://www.ltimindtree.com/investors/>, website of NSDL, <https://www.evoting.nsdl.com/>, displayed on the Notice Board of the Company at the Registered Office and Corporate Office, and will be simultaneously forwarded to the Stock Exchanges i.e. National Stock Exchange of India Limited and BSE Limited.
- The resolutions, if passed by the requisite majority through e-voting, will be deemed to have been passed on the last date specified for voting i.e., Thursday, November 30, 2023. Further, resolutions passed by the members through postal ballot are deemed to have been passed as if they are passed at a General Meeting of the Members.

- l) Manner for e-voting by members in respect of matters proposed for approval through this postal ballot is outlined hereunder:

How do I vote electronically using NSDL e-Voting system?

The process to vote electronically on NSDL e-Voting system, consists of “Two Steps”, which are mentioned below:





STEP 1: ACCESS TO NSDL E-VOTING SYSTEM

A) Login method for e-Voting for individual shareholders holding securities in demat mode

In terms of the SEBI circular dated December 9, 2020 on e-Voting facility provided by listed companies, individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat account in order to access e-Voting facility.

Login method for individual shareholders holding securities in demat mode is given below:

Type of Shareholders	Login Method
Individual shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> 1. Existing IDeAS user can visit the e-Services website of NSDL viz. https://eservices.nsd.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value Added Services. Click on “Access to e-Voting” under e-Voting services and you will be able to see the e-voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re- directed to e-Voting website of NSDL for casting your vote during the e-voting period. 2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/ Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the e-voting period. 4. Shareholders/Member can also download NSDL Mobile

	<p>App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p style="text-align: center;">NSDL Mobile App is available on</p> <p style="text-align: center;">   </p> <div style="display: flex; justify-content: space-around; align-items: center;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users of login Easi/Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab, and then use their existing my Easi/Easiest username & password. 2. After successful login, the Easi/ Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting the vote during the e-voting period. Additionally, there is also a link provided to access the system of all e-Voting service providers, so that the user can visit the e-Voting service providers’ website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-voting facility. Upon logging in, you will be able to see the e-voting option. Click on the e-voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see the e-voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the e-voting period.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL:

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue to login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call nos.: 022 - 4886 7000 and 022-2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue to login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

B) Login method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode

In case a Shareholder receives e-mail from the Company / RTA [for Members whose e-mail address is registered with the Company / Depository Participant(s)]:

How to log-in to NSDL e-Voting website?

- i. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
- ii. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
- iii. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL e-services i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
- iv. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8CharacterDPIDfollowed by 8 Digit Client ID For example, if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example, if your Beneficiary ID is 12***** then your user ID is 12*****
b) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example, if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

- (v) Password details for shareholders other than individual shareholders are given below:
- a. If you are already registered for e-voting, then you can use your existing password to login and cast your vote.
 - b. If you are using NSDL e-voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c. How to retrieve your 'initial password'?
If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.
- (vi) If you are unable to retrieve or have not received the "Initial password" or have forgot your password:
- a. Click on "Forgot User Details/ Password?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b. "Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com
 - c. If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d. Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
- (vii) After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
- (viii) Now, you will have to click on "Login" button.
- (ix) After you click on the "Login" button, Home page of e-Voting will open.

STEP 2: CAST YOUR VOTE ELECTRONICALLY ON NSDL E-VOTING SYSTEM

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle are open.
2. Select “EVEN” of the company for which you wish to cast your vote during the e-voting period.
3. Now you are ready for e-Voting as the voting page opens.
4. Cast your vote by selecting the appropriate option i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to ashishlalpuria@yahoo.co.in with a copy marked to evoting@nsdl.co.in Institutional shareholders can also upload the Board Resolution / Power of Attorney / Authority Letter etc. by clicking on “Upload Board Resolution / Authority Letter” displayed under “e-Voting” tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep the password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, please go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.
3. In case of any query, please refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available in the download section of www.evoting.nsdl.com or call nos.: 022 - 4886 7000 and 022-2499 7000 or send a request to Mr. Anubhav Saxena at evoting@nsdl.co.in

Process for shareholders whose e-mail id is not registered with the depositories or with RTA, to procure user id and password and registration of e-mail id for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode, please provide Folio No., Name of shareholder, scan copy of the share certificate (front and back), PAN (self-attested scan of PAN card), AADHAR (self-attested scan of Aadhar Card) by email to investor@ltimindtree.com. After you receive the log-in credentials, please refer to the login method explained at Step 1(B).
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account Statement, PAN (self-attested scan of PAN card), AADHAR (self-attested scan of Aadhar Card) to investor@ltimindtree.com. After you receive the log-in credentials, please refer to the login method explained at Step 1(A).

Alternatively, shareholder/members may send a request at evoting@nsdl.co.in for procuring user id and password for e-voting along with the above- mentioned documents.

3. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by listed Companies, individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 read with Regulation 6 of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.

Item No. 1

Equity based compensation is considered to be an integral part of employee compensation across sectors which enables alignment of personal goals of the employees with organizational objectives by participating in the ownership of the Company through stock-based compensation scheme.

Your Company had already implemented an employee stock option scheme namely 'LTIMindtree Employee Stock Option Scheme 2015' ("LTIM ESOP 2015") (formerly known as Larsen & Toubro Infotech Limited Employee Stock Option Scheme 2015) which was approved by the members by way of special resolution at the Extra Ordinary General Meeting held on September 14, 2015. Further, post IPO, the Company had also obtained consent of the members for ratification of the LTIM ESOP 2015 on September 8, 2016.

It may be noted that currently, the LTIM ESOP 2015 is administered by Nomination and Remuneration Committee ("Committee") and implemented through direct route.

As you are aware, Mindtree Limited was merged with Larsen & Toubro Infotech Limited (LTI) with effect from November 14, 2022. Subsequently, the name of LTI has been changed to LTIMindtree Limited. Pursuant to the aforesaid merger, the Mindtree Employees Stock Option Plan 2021 (presently known as LTIMindtree Employees Stock Option Plan 2021) which was administered through an Employee Welfare Trust namely 'Mindtree Employee Welfare Trust' (presently known as LTIMindtree Employee Welfare Trust) ("Trust") became a part of the Company.

With view to administer both the stock option schemes through the Trust for the sake of convenience, and to bring-in efficiency in terms of reduced time and cost for processing of exercise and transfer of shares, it is thought expedient to seek amendments in LTIM ESOP 2015 to enable trust route while keeping the same source of equity i.e primary issue.

Further, the termination date of LTIM ESOP 2015 is up to the 10th anniversary from the date of implementation of the scheme. It is also proposed to extend the said termination date until (i) its termination by the Board or Committee as per provisions of applicable laws, or (ii) the date on which all the employee stock options ("Options") available for grant under LTIM ESOP 2015 have been issued and exercised, whichever is earlier. This will help the Company to utilize the Options being available from time to time (out of forfeitures and cancellations) for fresh grant under LTIM ESOP 2015.

Accordingly, the Nomination and Remuneration Committee and the Board of Directors ("Board") of the Company, at their respective meetings held on October 18, 2023, had approved the aforesaid amendments, subject to your approval. The proposed amendments are not prejudicial to the interests of the employees. The beneficiaries of such amendments shall be both i.e. the existing Option holders and future eligible employees who may be granted Options under the LTIM ESOP 2015.

Given the rationale above, the Company seeks your approval by way of a special resolution in terms of Proviso 2 to Regulation 3(1) and Regulation 7 of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("SBEB Regulations").

In terms of Section 62(1)(b) of the Companies Act, 2013 read with Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014, Regulation 6 of the SBEB Regulations, the salient features of the LTIM ESOP 2015 with respect to the proposed amendments are as follows:

Sl. No.	Particulars	Details
1	Brief description of the Scheme(s)	<p>In view of the aforesaid objectives, LTIM ESOP 2015 is envisaged to reward those employees who contribute significantly to the Company's profitability and shareholders' value as well as encourage improvement in performance and retention of talent.</p> <p>The Nomination and Remuneration Committee (NRC) shall act as the Compensation Committee for the administration of the LTIM ESOP 2015. All questions of interpretation of the LTIM ESOP 2015 shall be determined by the NRC and such determination shall be final and binding upon all persons having an interest in the Scheme.</p>
2	The total number of options to be offered and granted	The total number of options to be offered and granted shall remain the same as last approved by the members at relevant times in the past and the current proposal doesn't contemplate any change.
3	Identification of classes of employees entitled to participate and be beneficiaries in the Scheme	Identification of classes of employees entitled to participate and be beneficiaries in the Scheme shall remain the same as last approved by the members at relevant times in the past and the current proposal doesn't contemplate any change.
4	Requirements of vesting and period of vesting	The requirements of vesting and period of vesting shall remain the same as last approved by the members at relevant times in the past and the current proposal doesn't contemplate any change.
5	Maximum period within which the Options shall be vested	The maximum period within which the Options shall be vested shall remain the same as last approved by the members at relevant times in the past and the current proposal doesn't contemplate any change.
6	Exercise price or pricing formula	The exercise price or pricing formula shall remain the same as last approved by the members at relevant times in the past and the current proposal doesn't contemplate any change.
7	Exercise period and process of exercise	<p>Exercise period shall remain the same as last approved by the members at relevant times in the past and the current proposal doesn't contemplate any change.</p> <p>However, the process of exercise shall be administered and carried out through the Trust.</p>

8	The appraisal process for determining the eligibility of employees for the Scheme	The appraisal process for determining the eligibility of employees for the LTIM ESOP 2015 shall remain the same as last approved by the members at relevant times in the past and the current proposal doesn't contemplate any change.
9	Maximum number of Options to be offered and issued per employee and in aggregate	Maximum number of Options to be offered and issued per employee and in aggregate shall remain the same as last approved by the members at relevant times in the past and the current proposal doesn't contemplate any change.
10	Maximum quantum of benefits to be provided per employee under the Scheme	Maximum quantum of benefits to be provided per employee under the LTIM ESOP 2015 shall remain the same as last approved by the members at relevant times in the past and the current proposal doesn't contemplate any change.
11	Whether the scheme is to be implemented and administered directly by the company or through a trust	The LTIM ESOP 2015 shall be implemented and administered through Trust and supervised by the Nomination and Remuneration Committee.
12	Whether the Scheme involves new issue of shares by the company or secondary acquisition by the trust or both	The LTIM ESOP 2015 contemplates issue of fresh/primary equity shares by the Company.
13	The amount of loan to be provided for implementation of the scheme by the company to the trust, its tenure, utilization, repayment terms, etc.	The Company shall provide necessary financial assistance by grant of loan, provision of guarantee or security in connection with a loan to the Trust, subject to 5% (Five Percentage) of the paid up capital and free reserves, being the statutory ceiling under SBEB Regulations. The loan amount may be disbursed in one or more tranches.
14	Maximum percentage of secondary acquisition (subject to limits specified under the regulations) that can be made by the trust for the purposes of the scheme	Not Applicable. Since this is currently not contemplated under LTIM ESOP 2015.
15	A statement to the effect that the company shall conform to the accounting policies specified in regulation 15	The Company shall follow the IND AS 102 on Share-based payments and/or any relevant accounting standards/guidance note as may be prescribed by the Institute of Chartered Accountants of India or any other competent authority, from time to time, including the disclosure requirements prescribed therein, in compliance with Regulation 15 of SBEB Regulations.

16	The method which the company shall use to value its Options	The Company shall adopt 'fair value method' for valuation of Options as prescribed under IND AS 102 on Share-based payments or any accounting standard/ guidance note, as applicable, notified by competent authorities from time to time.
17	The statement, if applicable	The below Statement is not applicable to the Company since the Company is opting for the Fair Value Method. 'In case the Company opts for expensing of share based employee benefits using the intrinsic value, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value, shall be disclosed in the Directors' report and the impact of this difference on profits and on earnings per share ("EPS") of the company shall also be disclosed in the Directors' report'.
18	Period of lock-in	The Shares issued pursuant to exercise of vested Options shall not be subject to any lock-in period restriction in general. Usual restrictions as may be prescribed under the applicable laws including that under the Securities Dealing Code framed, by the Company under the Securities and Exchange Board of India (Prohibition of Insider Trading), Regulations, 2015, as amended, shall apply.
19	Terms & conditions for buyback, if any	Subject to the provisions of the applicable laws, the Board shall determine the procedure for buy-back of the specified securities/Options if to be undertaken at any time by the Company and the applicable terms and conditions thereof.

A copy of both existing and draft amended LTIM ESOP 2015 shall be available for inspection by the members electronically at the Registered Office of the Company on all working days during the business hours of the Company till the last date of the e-voting.

None of the Directors, Key Managerial Personnel of the Company including their relatives are interested or concerned in the resolutions, except to the extent of options granted/may be lawfully granted under the LTIM ESOP 2015.

Consent of the members is being sought by way of a special resolution pursuant to Section 62(1)(b) read with Rule 12 (5) of the Companies (Share Capital and Debentures) Rules, 2014 and Regulation 3(1) and (7) of the SBEB Regulations.

The Board recommends the resolution set out at Item No. 1 in this notice, for approval of the members by way of Special Resolution.

Item No. 2

The Members of erstwhile Mindtree Limited vide resolution dated May 22, 2021 had accorded their consent for grant of an interest free unsecured loan to the Trust set-up by erstwhile Mindtree Limited, for the implementation and administration of the Mindtree Employees Stock Option Plan 2021 (presently known as LTIMindtree Employees Stock Option Plan 2021).

The Company intends to change the administration route of 'LTIMindtree Employee Stock Option Scheme 2015' ("LTIM ESOP 2015") through its irrevocable employee welfare trust namely 'LTIMindtree Employee Welfare Trust' ("Trust") for which approval is being sought from the members in separate resolution at Item No. 1.

In view of the above, for enabling and facilitating the Trust to acquire the equity shares by primary source under LTIM ESOP 2015, it is proposed to make partial modification in the earlier resolution approved by the shareholders and extend the approval for grant of loan by the Company to the Trust for administration of LTIM ESOP 2015 in addition to LTIMindtree Employee Stock Option Plan 2021. The amount of loan to be granted to the Trust shall not exceed 5% (Five percentage) of the aggregate of the paid up equity share capital and free reserves of the Company being the statutory ceiling as per the Section 67(3)(b) of the Companies Act, 2013 read with Rule 16(1)(d) of the Companies (Share Capital and Debentures) Rules, 2014 and relevant provisions of the Securities and Exchange Board of India (Share Based Employee Benefits & Sweat Equity) Regulations, 2021.

The loan provided by the Company shall be interest free with tenure of such loan based on term of the LTIM ESOP 2015 and shall be repayable to the Company upon realization of proceeds on permitted sale/ transfer of shares including realization of exercise price and any other eventual income of the Trust.

The Disclosures as per Rule 16 of Companies (Share capital and Debentures) Rules, 2014, are as under:

a. The class of employees for whose benefit the Plan is being implemented and money is being provided for acquisition of the Shares:

Apart from the eligible employees as covered under the LTIMindtree Employee Stock Option Plan 2021, the following additional classes of employees as covered under LTIM ESOP 2015 are eligible being:

- i. All permanent employees (including Executive Directors and Non-Executive Directors but excluding the Independent Directors) of the Company and its subsidiaries or the holding company or an associate company on the date of grant, including new joinees, as may be decided by the Board.
- ii. The employees of Subsidiary/Holding Companies which have implemented a Stock Option Scheme will not be eligible for this LTIM ESOP 2015, unless otherwise decided by the Board.

Employees holding 10% of the outstanding share capital of the Company's equity share capital at any time after the commencement of this LTIM ESOP 2015 will not be eligible for grant of Options.

Employee who is a promoter or a person belonging to the promoter group; and Director, who either himself or through his relative or through any body corporate, directly or indirectly, holds more than 10% of the outstanding equity shares of the Company, will not be eligible for grant of Options.

b. The particulars of the Trustees or employees in whose favour such Shares are to be registered:

It is contemplated that designated trustees on behalf of Trust shall acquire and hold the shares of the Company in due compliance of the SBEB Regulations and Companies Act, 2013. An employee shall be a registered owner of shares pursuant to exercise of vested options and transfer of corresponding number of shares by the trust.

The particulars of trust and name, address, occupation and nationality of trustees and their relationship with the promoters, directors or key managerial personnel, if any:

The Trust is in the nature of an irrevocable employee welfare trust with the name 'LTIMindtree Employee Welfare Trust' having its principal office at LTIMindtree Limited, Global Village, RVCE Post, Mysore Road, Bengaluru – 560059.

c. Particulars of the Trustees:

Sl. No.	Name	Address	Occupation	Nationality
1	Mr. Senthil Kumar	LTIMindtree Limited, Global Village, RVCE Post, Mysore Road, Bengaluru – 560059	Service	Indian
2	Mr. Shankaran Ramachandran	LTIMindtree Limited, Global Village, RVCE Post, Mysore Road, Bengaluru – 560059	Service	Indian
3	Ms. Sajitha Manoj	LTIMindtree Limited, Global Village, RVCE Post, Mysore Road, Bengaluru – 560059	Service	Indian

The Trustees have no relationship with the Promoters, Directors, or Key Managerial Personnel of the Company.

d. Any interest of key managerial personnel, directors or promoters in such Plan or trust and effect thereof:

Promoters are not eligible to be covered under LTIM ESOP 2015. However, Key Managerial Personnel and Directors (excluding Independent Directors) may be covered under LTIM ESOP 2015 in due compliance with relevant applicable SBEB Regulations.

e. The detailed particulars of benefits which will accrue to the employees from the implementation of the Plan:

The maximum benefits that will be provided to any eligible employee under LTIM ESOP 2015 will be the difference between the market value of Company's Shares on the stock exchanges as on the date of exercise of options and the exercise price paid by the employee.

Apart from grant of options as stated above, no other benefits are contemplated under LTIM ESOP 2015.

f. The details about who would exercise and how the voting rights in respect of the shares to be acquired under the Plan would be exercised:

The trustees of the Trust shall not vote in respect of shares held in the Trust as per extant SBEB Regulations. In this circumstance, the voting rights can be exercised by an eligible employee only when the shares are transferred by the Trust to him/her upon exercise.

None of the Directors and / or Key Managerial Personnel of the Company including their relatives are interested or concerned in the Trust/ resolution, except to the extent of their entitlements, if any, under LTIM ESOP 2015.

Consent of the members is being sought by way of a special resolution pursuant to the Rule 16 of the Companies (Share Capital and Debenture) Rules, 2014 read with Regulation 3(8) of the SBEB Regulations.

The Board recommends the resolution set out at Item No. 2 in this notice, for approval of the members by way of Special Resolution.

By Order of the Board of Directors
For LTIMindtree Limited

Date: October 18, 2023
Place: Mumbai

Sd/-
Debashis Chatterjee
CEO & Managing Director
DIN: 00823966

LTIMindtree Limited

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