

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2023 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023	
A	This return/report is for: ☐ a multiemployer plan ☒ a single-employer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) ☐ a DFE (specify) _____
B	This return/report is: ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here. ▶ ☐
D	Check box if filing under: ☐ Form 5558 ☐ automatic extension ☒ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐

Part II	Basic Plan Information—enter all requested information
1a	Name of plan LTIMINDTREE LIMITED 401(K) PROFIT SHARING PLAN & TRUST
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 01/01/2008
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) LTIMINDTREE LIMITED 2035 LINCOLN HWY STE NBR 3000 EDISON, NJ 08817-3351
2b	Employer Identification Number (EIN) 22-3524303
2c	Plan Sponsor's telephone number 732-248-6151
2d	Business code (see instructions) 541519

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	01/06/2025	ANTHONY WARD AS ATTORNEY
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☐ Same as Plan Sponsor ERISA FIDUCIARY SERVICES INC. 1373 VETERANS HWY STE 10 HAUPPAUGE, NY 11788-3047	3b Administrator's EIN 47-1637791 3c Administrator's telephone number 631-249-0500 																				
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name LARSEN & TOUBRO INFOTECH LIMIT c Plan Name LARSEN & TOUBRO INFOTECH LIMIT 401(K) PROFIT SHARING PLAN & TRUST	4b EIN 22-3524303 4d PN 001																				
5 Total number of participants at the beginning of the plan year	5 5392																				
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	 <table style="width: 100%; border-collapse: collapse;"> <tr><td style="width: 10%;">6a(1)</td><td style="text-align: right;">4796</td></tr> <tr><td>6a(2)</td><td style="text-align: right;">3998</td></tr> <tr><td>6b</td><td style="text-align: right;">0</td></tr> <tr><td>6c</td><td style="text-align: right;">653</td></tr> <tr><td>6d</td><td style="text-align: right;">4651</td></tr> <tr><td>6e</td><td style="text-align: right;">0</td></tr> <tr><td>6f</td><td style="text-align: right;">4651</td></tr> <tr><td>6g(1)</td><td style="text-align: right;">1864</td></tr> <tr><td>6g(2)</td><td style="text-align: right;">2376</td></tr> <tr><td>6h</td><td style="text-align: right;">0</td></tr> </table>	6a(1)	4796	6a(2)	3998	6b	0	6c	653	6d	4651	6e	0	6f	4651	6g(1)	1864	6g(2)	2376	6h	0
6a(1)	4796																				
6a(2)	3998																				
6b	0																				
6c	653																				
6d	4651																				
6e	0																				
6f	4651																				
6g(1)	1864																				
6g(2)	2376																				
6h	0																				
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7																				
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2F 2G 2J 2K 2T 3D 3H b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:																					

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)	
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary (4) ☐ DCG (Individual Plan Information) – Number Attached _____ (5) ☐ MEP (Multiple-Employer Retirement Plan Information)	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ A (Insurance Information) – Number Attached _____ (4) ☒ C (Service Provider Information) (5) ☐ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2023 Form M-1 annual report. If the plan was not required to file the 2023 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2023
		This Form is Open to Public Inspection.

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan LTIMINDTREE LIMITED 401(K) PROFIT SHARING PLAN & TRUST	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 LTIMINDTREE LIMITED	D Employer Identification Number (EIN) 22-3524303	

Part I	Service Provider Information (see instructions)
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You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).. ☒ Yes ☐ No
- b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
PAYCHEX SECURITIES CORP.
16-1483532

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
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2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

PAYCHEX INC.

16-1124166

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15	RECORDKEEPER	75148	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

MERRILL LYNCH PIERCE FENNER

13-5674085

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	INVESTMENT ADVISORY PLAN	68397	Yes ☐ No ☐	Yes ☐ No ☒		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)
(complete as many entries as needed)

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110
		2023
		This Form is Open to Public Inspection

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan LTIMINDTREE LIMITED 401(K) PROFIT SHARING PLAN & TRUST	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 LTIMINDTREE LIMITED	D Employer Identification Number (EIN) 22-3524303	

Part I	Asset and Liability Statement
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1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	387739
(2) Participant contributions	1b(2)	491984	747559
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	5516572	5977649
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	531501	1085546
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	30291513	64433346
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	36831570	72631839
Liabilities			
g Benefit claims payable	1g	1194	7099
h Operating payables	1h	106596	0
i Acquisition indebtedness	1i		
j Other liabilities	1j	24323	31257
k Total liabilities (add all amounts in lines 1g through 1j)	1k	132113	38356
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	36699457	72593483

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	9768759	
(B) Participants	2a(1)(B)	22176332	
(C) Others (including rollovers)	2a(1)(C)	3596237	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		35541328
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	293895	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	47259	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		341154
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	1464185	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		1464185
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		6705447
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		44052114

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	8006175	
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		8006175
f Corrective distributions (see instructions)	2f		7408
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees.....	2i(2)		
(3) Recordkeeping fees.....	2i(3)	75148	
(4) IQPA audit fees.....	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	68397	
(6) Bank or trust company trustee/custodial fees	2i(6)	960	
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)		
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		144505
j Total expenses. Add all expense amounts in column (b) and enter total	2j		8158088

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		35894026
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☒ Unmodified (2) ☐ Qualified (3) ☐ Disclaimer (4) ☐ Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) ☒ DOL Regulation 2520.103-8 (2) ☐ DOL Regulation 2520.103-12(d) (3) ☐ neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: **KNAV CPA LLP**

(2) EIN: **92-3540684**

d The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

(1) ☐ This form is filed for a CCT, PSA, DCG or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	☒	☐	723390
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	☐	☒	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	☐	☒	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	☐	☒	
e Was this plan covered by a fidelity bond?	☒	☐	500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	☐	☒	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	☐	☒	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	☐	☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒	☐	
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	☐	☒	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	☐	☒	
l Has the plan failed to provide any benefit when due under the plan?	☐	☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	☐	☒	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	☐	☐	

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ Yes ☒ No
If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☐ Yes ☒ No ☐ Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection.
---	--	---

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

A Name of plan LTIMINDTREE LIMITED 401(K) PROFIT SHARING PLAN & TRUST	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 LTIMINDTREE LIMITED	D Employer Identification Number (EIN) 22-3524303

Part I	Distributions
--------	---------------

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 16-1470238 27-3169253		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
---------	--

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?	☐ Yes ☐ No ☐ N/A
If the plan is a defined benefit plan, go to line 8.	
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.	
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a
b Enter the amount contributed by the employer to the plan for this plan year	6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c
If you completed line 6c, skip lines 8 and 9.	
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?	☐ Yes ☐ No ☐ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?	☐ Yes ☐ No ☐ N/A

Part III	Amendments
----------	------------

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.	☐ Increase ☐ Decrease ☐ Both ☐ No
---	--

Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
---------	--

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes ☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes ☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes ☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes ☐ No

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Schedule R (Form 5500) 2023
v. 230707

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

- 14** Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment)

b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)

c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)

14a**14b****14c**

- 15** Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year

15a

b The corresponding number for the second preceding plan year

15b

- 16** Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year

16a

b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers

16b

- 17** If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

- 18** If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐

- 19** If the total number of participants is 1,000 or more, complete lines (a) and (b):

a Enter the percentage of plan assets held as:

Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%

High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:

☐ 0-5 years ☐ 5-10 years ☐ 10-15 years ☐ 15 years or more

- 20 PBGC missed contribution reporting requirements.** If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☐ No

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation. _____

Part VII IRS Compliance Questions

- 21a** Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? ☐ Yes ☐ No

- 21b** If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☐ N/A

- 22** If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter ____/____/____ (MM/DD/YYYY) and the Opinion Letter serial number _____.

LTMindtree Limited 401(k) Profit Sharing Plan & Trust

(Formerly known as Larsen & Toubro Infotech Limited 401(k) Profit Sharing Plan & Trust)

Financial Statements

December 31, 2023, and December 31, 2022

KNAV CPA LLP

Certified Public Accountants
One Lakeside Commons, Suite 850,
990 Hammond Drive NE, Atlanta, GA 30328



America Counts on CPAs

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Report of Independent Auditor

To,
The Participants and the Plan Administrator,
LTIMindtree Limited 401(k) Profit Sharing Plan & Trust
(Formerly known as Larsen & Toubro Infotech Limited 401(k) Profit Sharing Plan & Trust)

Scope and nature of the ERISA Section 103(a)(3)(C) audit

We have performed audits of the accompanying financial statements of LTIMindtree Limited 401(k) Profit Sharing Plan & Trust (formerly known as Larsen & Toubro Infotech Limited 401(k) Profit Sharing Plan & Trust) (“the Plan”), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2023, and December 31, 2022, and the related statements of changes in net assets available for benefits for the years ended December 31, 2023, and December 31, 2022, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the Plan’s financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor’s (“DOL”) Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the DOL’s Rules and Regulations for Reporting and Disclosure under ERISA (“qualified institution”).

Management has obtained certifications from a qualified institution as of December 31, 2023, and December 31, 2022, and for the years ended December 31, 2023, and December 31, 2022, stating that the certified investment information, as described in note 4 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and on the procedures performed as described in the Auditor’s responsibilities for the audit of the financial statements section —

- The amounts and disclosures in the financial statements referred to above, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- The information in the financial statements referred to above related to assets held by and certified to by a qualified institution agrees to or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (“GAAS”). Our responsibilities under those standards are further described in the Auditor’s responsibilities for the audits of the financial statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities in accordance with the relevant ethical

requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of management for the financial statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events considered in the aggregate that raise substantial doubt about the Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments; administering the Plan; and determining that the Plan's transactions that are presented and disclosed in the financial statements are in conformity with the Plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor's responsibilities for the audit of the financial statements

Except as described in the scope and nature of the ERISA Section 103(a)(3)(C) audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Other matters- supplemental schedules required by ERISA.

The supplemental schedules of Schedule H, Part IV, Line 4i – Schedule of assets held as of December 31, 2023, and Schedule H, Part IV, Line 4a – Schedule of delinquent participant contributions for the year ended December 31, 2023 (under supplemental information), are presented for purposes of additional analysis and not a required part of the financial statements but are supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion –

- The form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental schedules related to assets held by and certified to by a qualified institution agrees to or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

KNAV CPA LLP

Atlanta, Georgia.

December 13, 2024

KNAV CPA LLP

Certified Public Accountants

One Lakeside Commons, Suite 850, 990 Hammond Drive NE, Atlanta, GA 30328 T 1 678 584 1200 F 1 770 676 6082 E admin@knavcpa.com
2024-376-US

LTIMindtree Limited 401(k) Profit Sharing Plan & Trust
(Formerly known as Larsen & Toubro Infotech Limited 401(k) Profit Sharing Plan & Trust)
Financial Statements
December 31, 2023, and December 31, 2022

Financial Statements

LTIMindtree Limited 401(k) Profit Sharing Plan & Trust
(Formerly known as Larsen & Toubro Infotech Limited 401(k) Profit Sharing Plan & Trust)

Financial Statements

December 31, 2023, and December 31, 2022

Statements of Net Assets Available for Benefits

(All amounts in United States Dollars, unless otherwise stated)

	As at	
	December 31, 2023	December 31, 2022
ASSETS		
Investments at fair value:		
Mutual funds	64,433,346	30,291,513
Money market funds	5,977,649	5,516,572
Total investments	70,410,995	35,808,085
Receivables:		
Participant contributions	747,559	491,984
Employer contributions	387,739	-
Notes receivable from participants	1,085,546	531,501
Total receivables	2,220,844	1,023,485
Total assets	72,631,839	36,831,570
LIABILITIES		
Excess contributions payable	-	106,596
Benefit claims payable	7,099	1,194
Others: accrued losses	31,257	24,323
Total liabilities	38,356	132,113
Net assets available for benefits	72,593,483	36,699,457

(See accompanying notes to financial statements)

LTIMindtree Limited 401(k) Profit Sharing Plan & Trust
(Formerly known as Larsen & Toubro Infotech Limited 401(k) Profit Sharing Plan & Trust)

Financial Statements

December 31, 2023, and December 31, 2022

Statements of Changes in Net Assets Available for Benefits

(Amounts in United States Dollars, unless otherwise stated)

	For the years ended	
	December 31, 2023	December 31, 2022
Additions to net assets attributed to:		
Investment income (loss):		
Net appreciation (depreciation) on investments	6,705,447	(6,940,108)
Interest and dividend income	1,758,080	1,228,921
Total investment income (loss)	8,463,527	(5,711,187)
Interest income on participants' loan	47,259	19,713
Contributions:		
Participants	22,176,332	13,761,080
Employer	9,768,759	-
Rollover	3,596,237	1,524,738
Total contributions	35,541,328	15,285,818
Total additions	44,052,114	9,594,344
Deductions from net assets attributed to:		
Distributions	8,006,175	6,756,452
Corrective distribution	7,408	130,747
Deemed distribution	-	1,386
Administrative expenses	144,505	113,644
Total deductions	8,158,088	7,002,229
Net increase	35,894,026	2,592,115
Net assets available for benefits:		
Beginning of the year	36,699,457	34,107,342
End of the year	72,593,483	36,699,457

(See accompanying notes to financial statements)

LTIMindtree Limited 401(k) Profit Sharing Plan & Trust
(Formerly known as Larsen & Toubro Infotech Limited 401(k) Profit Sharing Plan & Trust)

Financial Statements

December 31, 2023, and December 31, 2022

Notes to Financial Statements

(All amounts are in United States Dollars, unless otherwise stated)

NOTE 1: DESCRIPTION OF PLAN

The following brief description of LTIMindtree Limited 401(k) Profit Sharing Plan & Trust (formerly known as Larsen & Toubro Infotech Limited 401(k) Profit Sharing Plan & Trust) (the “Plan”) is provided for general information purposes only. Participants should refer to the Plan document for a more complete description of the Plan’s provisions.

General

The Plan was established on January 01, 2008, and restated on August 29, 2023. The Plan is a defined contribution plan covering all eligible employees of the adopting employer, LTIMindtree Limited (formerly known as Larsen & Toubro Infotech Limited) (“the Company”), and participating employers, Larsen & Toubro LLC and Larsen & Toubro Infotech LLC. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (“ERISA”).

Change of Plan Sponsor and Plan name

Effective November 15, 2022, Larsen & Toubro Infotech Limited merged with Mindtree Limited, and the name of the Plan Sponsor changed from Larsen & Toubro Infotech Limited to LTIMindtree Limited.

The Company also amended the Plan to change the name of the Plan from Larsen & Toubro Infotech Limited 401(k) Profit Sharing Plan to LTIMindtree Limited 401(k) Profit Sharing Plan & Trust.

Eligibility

Employees are eligible to participate in the Plan and receive discretionary employer-matching contributions subject to the age requirements and exclusions mentioned in the Plan document.

Participant contributions

Contributions are made to the Plan by the Company on behalf of each eligible participant based upon the participant’s elected compensation deferral through payroll deductions. The deferrals are funded by the Company at the end of each payroll period. Eligible participants may defer an amount up to the Elective Deferral Dollar Limit and the Code §415 limitation. Participants aged 50 or over may elect to contribute an additional \$7,500 (“catch-up contributions”) over the base statutory limit in accordance with the Economic Growth and Tax Relief Reconciliation Act of 2001. The Internal Revenue Service (“IRS”) imposes a maximum limit on the total amount of contributions a participant may receive under this Plan. This limit applies to all contributions the Company makes on behalf of the participants, all contributions participants contribute to the Plan, and any forfeitures allocated to any of the participant accounts during the plan year. Under this limit, the total of all contributions under the Plan cannot exceed a specific dollar amount or 100% of the participant’s annual compensation, whichever is less. The Plan also permits employees to contribute balances from other qualified plans (“rollover contributions”).

Employer contributions

Effective January 1, 2023, the Company will contribute a matching contribution equal to 100% on the first 3% of eligible earnings that are deferred as an elective deferral and 50% of the amount of the matched employee contributions that exceed 3% of the Plan compensation but that do not exceed 5% of the compensation.

LTIMindtree Limited 401(k) Profit Sharing Plan & Trust
(Formerly known as Larsen & Toubro Infotech Limited 401(k) Profit Sharing Plan & Trust)

Financial Statements

December 31, 2023, and December 31, 2022

Participant accounts

Each participant's account is credited with their deferral contributions, Company matching contributions, and Plan earnings or losses offset by withdrawals and Plan administrative expenses. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account. Upon, retirement, disability, death, or termination, a participant or beneficiary can elect to receive either a lump-sum distribution or an instalment distribution.

Administration

The Company serves as the Plan administrator. The Plan administrator has the responsibility to administer the Plan for the exclusive benefit of the participants and their beneficiaries. These duties include but are not limited to, establishing procedures, maintaining records, interpreting provisions of the Plan, and making determinations regarding questions that may affect eligibility for benefits. For the years ended December 31, 2023, and December 31, 2022, the Plan administrator engaged Paychex, Inc. as a third-party plan administrator to assist in the administration of the Plan.

For the years ended December 31, 2023, and December 31, 2022, Mid Atlantic Trust Company served as custodian of the Plan pursuant to the Plan agreement. The custodian received all contributions made under the Plan, held Plan assets, and paid benefits to participants as directed by the Plan administrator.

Plan expenses

Some expenses incurred for administering the Plan are paid by the Company, and these amounts are excluded from the Plan's financial statements. Asset and fund fees are recorded as a reduction of investment income and charged to participant accounts. Certain distribution fees and participant note fees are paid by participants as applicable. Investment advisory/ broker and some third-party administrator fees are paid by the Plan.

	Year ended	
	December 31, 2023	December 31, 2022
Recordkeeping fees	75,148	54,015
Contract administrator fees	-	1,500
Investment advisory and management fees	68,397	57,249
Bank or trust report company/custodial fees	960	880
Total	144,505	113,644

Vesting

Participants are immediately vested in their own contributions plus actual earnings thereon and employer-matching contributions. 1,000 hours of service shall be required to constitute a year of vesting service. 500 hours of service must be exceeded to avoid a break in vesting service. All participants are vested in all employer profit sharing contributions and earnings thereon under the following vesting schedule:

Years of vesting service	Percentage
Less than 1	0%
1	15%
2	35%
3	65%
4 or more than 4	100%

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Investment options

All investments are participant-directed into the various investment options offered by the Plan. The investment structure of the Plan allows participants to create investment portfolios by allocating their accounts among a group of prudently selected and monitored investment alternatives that together constitute a broad range of asset classes and investment styles. In addition, the structure includes asset allocation funds, which enables participants to direct the investment of their accounts into a single diversified vehicle designed to be consistent with their time horizons and risk tolerances. The Plan offers a selection of open-ended registered investment companies (i.e., mutual funds) or similar investment vehicles, each of which consists of internally diversified portfolios within their asset classes. In the process of selecting the funds to be used as the Plan's investment alternatives, the asset classes and investment styles ("asset classes") intended to satisfy the broad range requirement are selected first. At a minimum, the Plan's investment alternatives provide participants the opportunity to invest in vehicles designed to maintain a stable principal value (i.e., cash equivalents), vehicles designed to primarily target domestic bonds, vehicles designed to primarily target domestic equities, and vehicles designed to primarily target international equities.

Notes receivable from participants

Participants may borrow a minimum of \$1,000. The maximum amount of an outstanding loan cannot exceed the lesser of 95% of one-half of the vested account balance or 95% of the total vested account balance excluding the Roth Elective Deferral balance. Under no event will the loan amount exceed \$50,000. A participant must be an active employee and is limited to only one outstanding loan at a time. The maximum term of a loan is four and a half years, or ten years if the loan is for the purchase of a principal residence. Loans are repaid through payroll deductions and are monitored by the Plan administrator. The loans are collateralized by the balance in the participant's account and bear interest at prime plus 1% on the date of loan origination. Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest, and their carrying value approximates fair value. Interest rates on outstanding loans varied from 4.25% to 9.50%.

Benefit payments

In-service withdrawals of all or a portion of a participant's vested account balance may be made by a participant after reaching age fifty-nine and a half. Upon normal retirement at age sixty-five, disability, or death, the participant or beneficiary may receive the value of the account as set forth in the Plan document.

Participants withdrawing from the Plan due to termination of employment, other than due to retirement, disability or death, may receive the value of their vested account by transfer to another qualified plan or individual retirement account or as set forth in the Plan document.

Distributions from the Plan will normally be subject to income taxes and, in certain circumstances, may also be subject to IRS penalties, unless the distribution is transferred to another qualified plan or individual retirement account.

Hardship withdrawals

Participants are not entitled to make hardship withdrawals from the Plan.

Forfeitures

Employer contributions forfeited by participants may be used by the Company to satisfy Plan administrative expenses or to reduce future employer contributions. There were no forfeiture balances as of December 31, 2023, and December 31, 2022, and accordingly, \$NIL utilization of forfeitures during the years ended December 31, 2023, and December 31, 2022.

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NOTE 2: SUMMARY OF ACCOUNTING POLICIES

Basis of accounting

The accompanying financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America ("GAAP").

Use of estimates in financial statements

The preparation of financial statements in conformity with GAAP requires the use of management estimates. These estimates are subjective in nature and involve assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities, and the reported amounts of investment income and deductions during the plan year. Actual results could differ from those estimates.

Plan termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of any Plan termination, Plan assets will be distributed in accordance with the Plan document.

Investment valuation and income recognition

The Plan's investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan presents, in the statement of changes in net assets available for benefits, the net appreciation in the fair value of investments, which consists of realized gains and losses and the unrealized appreciation (depreciation) on investments held. Purchases and sales of securities are recorded on a trade date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) in fair value of investments includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Basis of fair value measurements

Level 1: Securities valued using unadjusted quoted prices from active markets for identical assets.

Level 2: Securities not traded on an active market but for which observable market inputs are readily available.

Level 3: Securities based on the lowest level of significant unobservable inputs.

A financial instrument's level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurements.

Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methods used for assets measured at fair value. There have been no changes in the methods used on December 31, 2023, and December 31, 2022.

Mutual funds: Fair value of the Plan's mutual funds is valued at the net asset value of the shares held by the Plan at year-end. These mutual funds are actively traded, and therefore, the fair values are classified as Level 1 estimates.

Money market funds: Money market funds are classified within Level 1 of the fair value hierarchy and are valued based on quoted prices in active markets for identical securities.

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Contributions

Participant and employer contributions are recorded in the period the employer makes the payroll deduction.

Payment of benefits

Benefits are recorded when paid. Excess participant contributions payable generally represent the distribution of certain assets to employees for the Plan to comply with ERISA non-discrimination rules.

Corrective distributions

During the year ended December 31, 2023, and December 31, 2022, corrective distributions amounted to \$7,408 and \$130,747(out of which \$106,596 reflects accrual for 2022 to be paid out in 2023), respectively.

NOTE 3: RISKS AND UNCERTAINTIES

The Plan provides for various investments in mutual funds and stable asset funds. Investment securities are exposed to various risks, such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities and the overall volatility in the financial markets, it is at least reasonably possible that changes will occur in the near term that could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits.

NOTE 4: INFORMATION CERTIFIED BY MID ATLANTIC TRUST COMPANY ("CUSTODIAN") (UNAUDITED)

The Plan administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, as permitted under such election, the Plan administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to the following information certified by Mid Atlantic Trust Company, the custodian, except for comparing such information certified by the custodian to information included in the Plan's financial statements for the years ended December 31, 2023, and December 31, 2022, and supplemental information as of and for the year ended December 31, 2023:

	As at	
	December 31, 2023	December 31, 2022
Investments at fair value:		
Mutual funds	64,433,346	30,291,513
Money market funds	5,977,649	5,516,572
Investments as certified by the custodian (unaudited)*	70,410,995	35,808,085
Transactions during the year		
Net appreciation (depreciation) on investments	6,705,447	(6,940,108)
Interest and dividend income	1,758,080	1,228,921

*Refer note 7 for reconciliation with schedule H, form 5500

NOTE 5: INVESTMENTS

The following table presents investments that represent 5% or more of the Plan's net assets as of December 31, 2023, and December 31, 2022:

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Fund Name	2023		2022	
	Amount in \$	%	Amount in \$	%
Fidelity 500 Index	15,948,193	22	7,954,199	22
BlackRock LifePath Index 2045 K	7,077,681	10	2,529,916	7
BlackRock LifePath Index 2050 K	6,771,500	9	1,790,768	5
Vanguard Federal Money Market Fund Investor Shares	5,977,649	8	5,516,572	15
BlackRock LifePath Index 2040 K	4,804,529	7	2,055,424	6
MainStay Winslow Large Cap Growth Fund Class R6	4,533,418	6	2,397,181	7
Fidelity Mid Cap Index	*	*	1,995,807	5
Fidelity US Bond Index	*	*	1,721,559	5

*Value as at the reporting date does not equal or exceed 5% of net assets.

During the years ended December 31, 2023, and December 31, 2022, the Plan's investments (including gains and losses of investments bought, sold, and held during the year) appreciated (depreciated) in value as follows:

	Year ended	
	December 31, 2023	December 31, 2022
Net appreciation (depreciation) on investments	6,705,447	(6,940,108)
Interest and dividend income	1,758,080	1,228,921

NOTE 6: FAIR VALUE MEASUREMENTS

The following tables present by level, within the fair value hierarchy, the Plan investment assets at fair value, as of December 31, 2023, and December 31, 2022. As required by Accounting Standard Codification (ASC) Topic 820, Fair Value Measurements and Disclosures, investments assets are classified in their entirety based upon the lowest level of input that is significant to the fair value measurement. The methods used to measure fair value may produce an amount that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date. The Plan's policy is to recognize significant transfers between levels at the Plan's year-end. The tables below set forth by level within the fair value hierarchy are a summary of the Plan's investments measured at fair value on a recurring basis at December 31, 2023, and December 31, 2022:

Description	December 31, 2023			
	Amount (\$)	Quoted in active markets for identical assets. (Level 1)	Significant other observable inputs (Level 2)	Significant unobservable inputs (Level 3)
Money market funds	5,977,649	5,977,649	-	-
Mutual funds:				
Domestic equity funds	27,398,138	27,398,138	-	-
International equity funds	1,825,825	1,825,825	-	-
Fixed income funds	3,825,128	3,825,128	-	-
Balanced funds	31,384,255	31,384,255	-	-
Total investments	70,410,995	70,410,995	-	-

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Description	December 31, 2022			
	Amount (\$)	Quoted in active markets for identical assets. (Level 1)	Significant other observable inputs (Level 2)	Significant unobservable inputs (Level 3)
Money market funds	5,516,572	5,516,572	-	-
Mutual funds:				
Domestic equity funds	14,710,164	14,710,164	-	-
International equity funds	1,186,590	1,186,590	-	-
Fixed income funds	2,224,219	2,224,219	-	-
Balanced funds	12,170,540	12,170,540	-	-
Total investments	35,808,085	35,808,085	-	-

NOTE 7: RECONCILIATION OF INFORMATION CERTIFIED BY CUSTODIAN (UNAUDITED) TO FORM 5500

	2023
Investment balance as certified by custodian (<i>unaudited</i>) - refer note 4	70,410,995
Add: Participant contributions receivable	747,559
Add: Employer contribution receivable	387,739
Add: Notes receivable from participants	1,085,546
Less: Others: accrued losses	(31,257)
Less: Benefit claims payable	(7,099)
Balance as per schedule H, form 5500	72,593,483
	2022
Investment balance as certified by custodian (<i>unaudited</i>) – refer note 4	35,808,085
Add: Participant contributions receivable	491,984
Add: Notes receivable from participants	531,501
Less: Others: accrued losses	(24,323)
Less: Benefit claims payable	(1,194)
Less: Excess contributions payable	(106,596)
Balance as per schedule H, form 5500	36,699,457

NOTE 8: INCOME TAX STATUS

For the year ended December 31, 2023, and December 31, 2022, the Plan sponsor entered into a non-standardized pre-approved profit-sharing plan adoption agreement of Paychex, Inc. (“Paychex”), *Non-Standardized Pre-Approved Profit-Sharing Plan with CODA*. Paychex received a favourable opinion letter from the IRS on August 31, 2020, which stated that the form of the non-standardized pre-approved profit-sharing plan and related trust was designed in accordance with applicable sections of the Internal Revenue Code (IRC). It is the opinion of the Plan administrator and the Plan’s attorney that the Plan is in compliance with all applicable laws and regulations.

U.S. generally accepted accounting principles require plan management to evaluate uncertain tax positions taken by the Plan. The financial statement effects of a tax position are recognized when the position is more likely than not, based on the technical merits, to be sustained upon examination by the IRS. The Plan

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administrator has analyzed the tax positions taken by the Plan and has concluded that as of December 31, 2023, and December 31, 2022, there are no uncertain positions taken or expected to be taken. The Plan has recognized no interest or penalties related to uncertain tax positions. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

NOTE 9: PARTY-IN-INTEREST TRANSACTIONS

The Plan investments are managed by the custodian of the Plan. Paychex provides recordkeeping services. Any purchases and sales of these investments are performed in the open market at fair or contract value. Fees are paid by the Plan to MATC and Paychex for investment management services, for certain participant Plan transaction fees, and for recordkeeping services. Investment advisory services are provided by Merrill Lynch, and ERISA Fiduciary Services, Inc. acts as a third-party administrator. Investment advisory fees and some third-party administrator fees were paid by the Plan. Party-in-interest transactions also include loans made to participants.

All these transactions, while considered party-in-interest transactions under ERISA regulations, are permitted under the provisions of the Plan and are specifically exempt from the prohibition of party-in-interest transactions under ERISA.

NOTE 10: DELINQUENT PARTICIPANT CONTRIBUTIONS

Due to unintentional delays, the Company failed to deposit payroll withholdings, within the time frame deemed to be within DOL regulations for timely remittances. Using the DOL guidelines for late deposits, Company will make contributions to the affected participant accounts to compensate those participants by remitting lost earnings, using the DOL guidelines for late deposits.

Plan year	Total delayed contributions	Delays corrected	Delays not corrected
2023	\$720,287	-	\$720,287
2022	\$3,103	-	\$3,103

NOTE 11: SUBSEQUENT EVENTS

The Plan evaluated all events and transactions that occurred after December 31, 2023, through the date the financial statements were available to be issued. Based on the evaluation, the Plan states that effective January 2024, the Plan transitioned recordkeeping & trustee services to Voya Institutional Trust Company ("Voya"). The Plan assets were transitioned into Voya, and these changes were completed during February 2024. The Plan assets were merged with Mindtree, LTD. 401k Plan upon transition to Voya. Additionally, effective January 22, 2024, the merged plan was renamed as LTIMindtree LTD 401(k) Plan.

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Supplemental Information

Plan name: LTIMindtree Limited 401(k) Profit Sharing Plan & Trust (formerly known as Larsen & Toubro Infotech Limited 401(k) Profit Sharing Plan & Trust)

EIN: 22-3524303

Plan number: 001

Schedule H, Part IV, Line 4i - Schedule of assets held as of December 31, 2023*

Identity of issue, borrower, lessor, or similar party	Description of investment, including maturity date, rate of interest, collateral, par, or maturity value	Amount (\$)
Fidelity 500 Index	Mutual Funds	15,948,193
BlackRock LifePath Index 2045 K	Mutual Funds	7,077,681
BlackRock LifePath Index 2050 K	Mutual Funds	6,771,500
Vanguard Federal Money Market Fund Investor Shares	Money Market Fund	5,977,649
BlackRock LifePath Index 2040 K	Mutual Funds	4,804,529
MainStay Winslow Large Cap Growth Fund Class R6	Mutual Funds	4,533,418
BlackRock LifePath Index 2055 K	Mutual Funds	3,147,469
Fidelity Mid Cap Index	Mutual Funds	2,959,749
BlackRock LifePath Index 2035 K	Mutual Funds	2,605,740
BlackRock LifePath Index Retire K	Mutual Funds	2,542,501
BlackRock LifePath Index 2030 K	Mutual Funds	1,871,777
Fidelity US Bond Index	Mutual Funds	1,780,000
BlackRock High Yield Bond Portfolio Class K	Mutual Funds	1,577,250
Fidelity Small Cap Index	Mutual Funds	1,243,623
John Hancock Funds Disciplined Value Fund Class R6	Mutual Funds	1,028,772
Fidelity Total International Index	Mutual Funds	943,889
BlackRock LifePath Index 2025 K	Mutual Funds	916,931
BlackRock LifePath Index 2060 K	Mutual Funds	896,504
BlackRock LifePath Index 2065 K	Mutual Funds	749,623
Hartford Core Equity Fund Class R6	Mutual Funds	676,953
ClearBridge Small Cap Growth Fund Class IS	Mutual Funds	383,904
Hartford Schroders Emerging Markets Equity Fund Class SDR	Mutual Funds	355,163
American Century Inflation-Adjusted Bond Fund R6 Class	Mutual Funds	323,239
Cohen & Steers Global Realty Shares, Inc. Class Z	Mutual Funds	305,575
Allspring Special Small Cap Value Fund - Class R6	Mutual Funds	249,497
Delaware Small Cap Core Fund Class R6	Mutual Funds	225,047
Hartford Schroders International Stock Fund Class SDR	Mutual Funds	221,198
Carillon Scout Mid Cap Fund Class R-6	Mutual Funds	148,983
Western Asset Core Bond Fund Class IS	Mutual Funds	76,518
Loomis Sayles Global Bond Fund Class N	Mutual Funds	68,120

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70,410,995

Notes receivable from participants**

	(Interest rates ranging from 4.25% to 9.50% with various maturity dates)	
Loan notes		1,085,546

*Other schedules required by DOL's Rules and Regulations for Reporting and Disclosure under ERISA have been omitted because there is no information to report.

**Party in interest as defined by ERISA.

The above information has been certified by Mid Atlantic Trust Company, except for notes receivable from participants, to be complete and accurate to the best of their knowledge.

See Report of Independent Auditor.

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EIN: 22-3524303
Plan number: 001

Schedule H, Part IV, Line 4a – Schedule of delinquent participant contributions for the year ended December 31, 2023*

Participant contributions transferred late to the Plan**	Total that constitutes non-exempt prohibited transactions		Total fully corrected under VFCP and PTE 2002-51***	
	Contributions not corrected	Contributions corrected outside VFCP	Contributions pending correction in VFCP	
\$723,390	\$723,390	-	-	-

**Refer note 10

*Other schedules required by DOL's Rules and Regulations for Reporting and Disclosure under ERISA have been omitted because there is no information to report

***VFCP – Voluntary Fiduciary Correction Program

***PTE – Prohibited Transaction Exemption

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Statements of Net Assets Available for Benefits

(All amounts in United States Dollars, unless otherwise stated)

	As at	
	December 31, 2023	December 31, 2022
ASSETS		
Investments at fair value:		
Mutual funds	64,433,346	30,291,513
Money market funds	5,977,649	5,516,572
Total investments	70,410,995	35,808,085
Receivables:		
Participant contributions	747,559	491,984
Employer contributions	387,739	-
Notes receivable from participants	1,085,546	531,501
Total receivables	2,220,844	1,023,485
Total assets	72,631,839	36,831,570
LIABILITIES		
Excess contributions payable	-	106,596
Benefit claims payable	7,099	1,194
Others: accrued losses	31,257	24,323
Total liabilities	38,356	132,113
Net assets available for benefits	72,593,483	36,699,457

(See accompanying notes to financial statements)

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Statements of Changes in Net Assets Available for Benefits

(Amounts in United States Dollars, unless otherwise stated)

	For the years ended	
	December 31, 2023	December 31, 2022
Additions to net assets attributed to:		
Investment income (loss):		
Net appreciation (depreciation) on investments	6,705,447	(6,940,108)
Interest and dividend income	1,758,080	1,228,921
Total investment income (loss)	8,463,527	(5,711,187)
Interest income on participants' loan	47,259	19,713
Contributions:		
Participants	22,176,332	13,761,080
Employer	9,768,759	-
Rollover	3,596,237	1,524,738
Total contributions	35,541,328	15,285,818
Total additions	44,052,114	9,594,344
Deductions from net assets attributed to:		
Distributions	8,006,175	6,756,452
Corrective distribution	7,408	130,747
Deemed distribution	-	1,386
Administrative expenses	144,505	113,644
Total deductions	8,158,088	7,002,229
Net increase	35,894,026	2,592,115
Net assets available for benefits:		
Beginning of the year	36,699,457	34,107,342
End of the year	72,593,483	36,699,457

(See accompanying notes to financial statements)

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Notes to Financial Statements

(All amounts are in United States Dollars, unless otherwise stated)

NOTE 1: DESCRIPTION OF PLAN

The following brief description of LTIMindtree Limited 401(k) Profit Sharing Plan & Trust (formerly known as Larsen & Toubro Infotech Limited 401(k) Profit Sharing Plan & Trust) (the “Plan”) is provided for general information purposes only. Participants should refer to the Plan document for a more complete description of the Plan’s provisions.

General

The Plan was established on January 01, 2008, and restated on August 29, 2023. The Plan is a defined contribution plan covering all eligible employees of the adopting employer, LTIMindtree Limited (formerly known as Larsen & Toubro Infotech Limited) (“the Company”), and participating employers, Larsen & Toubro LLC and Larsen & Toubro Infotech LLC. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (“ERISA”).

Change of Plan Sponsor and Plan name

Effective November 15, 2022, Larsen & Toubro Infotech Limited merged with Mindtree Limited, and the name of the Plan Sponsor changed from Larsen & Toubro Infotech Limited to LTIMindtree Limited.

The Company also amended the Plan to change the name of the Plan from Larsen & Toubro Infotech Limited 401(k) Profit Sharing Plan to LTIMindtree Limited 401(k) Profit Sharing Plan & Trust.

Eligibility

Employees are eligible to participate in the Plan and receive discretionary employer-matching contributions subject to the age requirements and exclusions mentioned in the Plan document.

Participant contributions

Contributions are made to the Plan by the Company on behalf of each eligible participant based upon the participant’s elected compensation deferral through payroll deductions. The deferrals are funded by the Company at the end of each payroll period. Eligible participants may defer an amount up to the Elective Deferral Dollar Limit and the Code §415 limitation. Participants aged 50 or over may elect to contribute an additional \$7,500 (“catch-up contributions”) over the base statutory limit in accordance with the Economic Growth and Tax Relief Reconciliation Act of 2001. The Internal Revenue Service (“IRS”) imposes a maximum limit on the total amount of contributions a participant may receive under this Plan. This limit applies to all contributions the Company makes on behalf of the participants, all contributions participants contribute to the Plan, and any forfeitures allocated to any of the participant accounts during the plan year. Under this limit, the total of all contributions under the Plan cannot exceed a specific dollar amount or 100% of the participant’s annual compensation, whichever is less. The Plan also permits employees to contribute balances from other qualified plans (“rollover contributions”).

Employer contributions

Effective January 1, 2023, the Company will contribute a matching contribution equal to 100% on the first 3% of eligible earnings that are deferred as an elective deferral and 50% of the amount of the matched employee contributions that exceed 3% of the Plan compensation but that do not exceed 5% of the compensation.

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Participant accounts

Each participant's account is credited with their deferral contributions, Company matching contributions, and Plan earnings or losses offset by withdrawals and Plan administrative expenses. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account. Upon, retirement, disability, death, or termination, a participant or beneficiary can elect to receive either a lump-sum distribution or an instalment distribution.

Administration

The Company serves as the Plan administrator. The Plan administrator has the responsibility to administer the Plan for the exclusive benefit of the participants and their beneficiaries. These duties include but are not limited to, establishing procedures, maintaining records, interpreting provisions of the Plan, and making determinations regarding questions that may affect eligibility for benefits. For the years ended December 31, 2023, and December 31, 2022, the Plan administrator engaged Paychex, Inc. as a third-party plan administrator to assist in the administration of the Plan.

For the years ended December 31, 2023, and December 31, 2022, Mid Atlantic Trust Company served as custodian of the Plan pursuant to the Plan agreement. The custodian received all contributions made under the Plan, held Plan assets, and paid benefits to participants as directed by the Plan administrator.

Plan expenses

Some expenses incurred for administering the Plan are paid by the Company, and these amounts are excluded from the Plan's financial statements. Asset and fund fees are recorded as a reduction of investment income and charged to participant accounts. Certain distribution fees and participant note fees are paid by participants as applicable. Investment advisory/ broker and some third-party administrator fees are paid by the Plan.

	Year ended	
	December 31, 2023	December 31, 2022
Recordkeeping fees	75,148	54,015
Contract administrator fees	-	1,500
Investment advisory and management fees	68,397	57,249
Bank or trust report company/custodial fees	960	880
Total	144,505	113,644

Vesting

Participants are immediately vested in their own contributions plus actual earnings thereon and employer-matching contributions. 1,000 hours of service shall be required to constitute a year of vesting service. 500 hours of service must be exceeded to avoid a break in vesting service. All participants are vested in all employer profit sharing contributions and earnings thereon under the following vesting schedule:

Years of vesting service	Percentage
Less than 1	0%
1	15%
2	35%
3	65%
4 or more than 4	100%

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Investment options

All investments are participant-directed into the various investment options offered by the Plan. The investment structure of the Plan allows participants to create investment portfolios by allocating their accounts among a group of prudently selected and monitored investment alternatives that together constitute a broad range of asset classes and investment styles. In addition, the structure includes asset allocation funds, which enables participants to direct the investment of their accounts into a single diversified vehicle designed to be consistent with their time horizons and risk tolerances. The Plan offers a selection of open-ended registered investment companies (i.e., mutual funds) or similar investment vehicles, each of which consists of internally diversified portfolios within their asset classes. In the process of selecting the funds to be used as the Plan's investment alternatives, the asset classes and investment styles ("asset classes") intended to satisfy the broad range requirement are selected first. At a minimum, the Plan's investment alternatives provide participants the opportunity to invest in vehicles designed to maintain a stable principal value (i.e., cash equivalents), vehicles designed to primarily target domestic bonds, vehicles designed to primarily target domestic equities, and vehicles designed to primarily target international equities.

Notes receivable from participants

Participants may borrow a minimum of \$1,000. The maximum amount of an outstanding loan cannot exceed the lesser of 95% of one-half of the vested account balance or 95% of the total vested account balance excluding the Roth Elective Deferral balance. Under no event will the loan amount exceed \$50,000. A participant must be an active employee and is limited to only one outstanding loan at a time. The maximum term of a loan is four and a half years, or ten years if the loan is for the purchase of a principal residence. Loans are repaid through payroll deductions and are monitored by the Plan administrator. The loans are collateralized by the balance in the participant's account and bear interest at prime plus 1% on the date of loan origination. Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest, and their carrying value approximates fair value. Interest rates on outstanding loans varied from 4.25% to 9.50%.

Benefit payments

In-service withdrawals of all or a portion of a participant's vested account balance may be made by a participant after reaching age fifty-nine and a half. Upon normal retirement at age sixty-five, disability, or death, the participant or beneficiary may receive the value of the account as set forth in the Plan document.

Participants withdrawing from the Plan due to termination of employment, other than due to retirement, disability or death, may receive the value of their vested account by transfer to another qualified plan or individual retirement account or as set forth in the Plan document.

Distributions from the Plan will normally be subject to income taxes and, in certain circumstances, may also be subject to IRS penalties, unless the distribution is transferred to another qualified plan or individual retirement account.

Hardship withdrawals

Participants are not entitled to make hardship withdrawals from the Plan.

Forfeitures

Employer contributions forfeited by participants may be used by the Company to satisfy Plan administrative expenses or to reduce future employer contributions. There were no forfeiture balances as of December 31, 2023, and December 31, 2022, and accordingly, \$NIL utilization of forfeitures during the years ended December 31, 2023, and December 31, 2022.

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NOTE 2: SUMMARY OF ACCOUNTING POLICIES

Basis of accounting

The accompanying financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America (“GAAP”).

Use of estimates in financial statements

The preparation of financial statements in conformity with GAAP requires the use of management estimates. These estimates are subjective in nature and involve assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities, and the reported amounts of investment income and deductions during the plan year. Actual results could differ from those estimates.

Plan termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of any Plan termination, Plan assets will be distributed in accordance with the Plan document.

Investment valuation and income recognition

The Plan’s investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan presents, in the statement of changes in net assets available for benefits, the net appreciation in the fair value of investments, which consists of realized gains and losses and the unrealized appreciation (depreciation) on investments held. Purchases and sales of securities are recorded on a trade date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) in fair value of investments includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Basis of fair value measurements

Level 1: Securities valued using unadjusted quoted prices from active markets for identical assets.

Level 2: Securities not traded on an active market but for which observable market inputs are readily available.

Level 3: Securities based on the lowest level of significant unobservable inputs.

A financial instrument’s level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurements.

Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methods used for assets measured at fair value. There have been no changes in the methods used on December 31, 2023, and December 31, 2022.

Mutual funds: Fair value of the Plan’s mutual funds is valued at the net asset value of the shares held by the Plan at year-end. These mutual funds are actively traded, and therefore, the fair values are classified as Level 1 estimates.

Money market funds: Money market funds are classified within Level 1 of the fair value hierarchy and are valued based on quoted prices in active markets for identical securities.

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Contributions

Participant and employer contributions are recorded in the period the employer makes the payroll deduction.

Payment of benefits

Benefits are recorded when paid. Excess participant contributions payable generally represent the distribution of certain assets to employees for the Plan to comply with ERISA non-discrimination rules.

Corrective distributions

During the year ended December 31, 2023, and December 31, 2022, corrective distributions amounted to \$7,408 and \$130,747(out of which \$106,596 reflects accrual for 2022 to be paid out in 2023), respectively.

NOTE 3: RISKS AND UNCERTAINTIES

The Plan provides for various investments in mutual funds and stable asset funds. Investment securities are exposed to various risks, such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities and the overall volatility in the financial markets, it is at least reasonably possible that changes will occur in the near term that could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits.

**NOTE 4: INFORMATION CERTIFIED BY MID ATLANTIC TRUST COMPANY
("CUSTODIAN") (UNAUDITED)**

The Plan administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, as permitted under such election, the Plan administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to the following information certified by Mid Atlantic Trust Company, the custodian, except for comparing such information certified by the custodian to information included in the Plan's financial statements for the years ended December 31, 2023, and December 31, 2022, and supplemental information as of and for the year ended December 31, 2023:

	As at	
	December 31, 2023	December 31, 2022
Investments at fair value:		
Mutual funds	64,433,346	30,291,513
Money market funds	5,977,649	5,516,572
Investments as certified by the custodian (unaudited)*	70,410,995	35,808,085
Transactions during the year		
Net appreciation (depreciation) on investments	6,705,447	(6,940,108)
Interest and dividend income	1,758,080	1,228,921

*Refer note 7 for reconciliation with schedule H, form 5500

NOTE 5: INVESTMENTS

The following table presents investments that represent 5% or more of the Plan's net assets as of December 31, 2023, and December 31, 2022:

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Fund Name	2023		2022	
	Amount in \$	%	Amount in \$	%
Fidelity 500 Index	15,948,193	22	7,954,199	22
BlackRock LifePath Index 2045 K	7,077,681	10	2,529,916	7
BlackRock LifePath Index 2050 K	6,771,500	9	1,790,768	5
Vanguard Federal Money Market Fund Investor Shares	5,977,649	8	5,516,572	15
BlackRock LifePath Index 2040 K	4,804,529	7	2,055,424	6
MainStay Winslow Large Cap Growth Fund Class R6	4,533,418	6	2,397,181	7
Fidelity Mid Cap Index	*	*	1,995,807	5
Fidelity US Bond Index	*	*	1,721,559	5

*Value as at the reporting date does not equal or exceed 5% of net assets.

During the years ended December 31, 2023, and December 31, 2022, the Plan's investments (including gains and losses of investments bought, sold, and held during the year) appreciated (depreciated) in value as follows:

	Year ended	
	December 31, 2023	December 31, 2022
Net appreciation (depreciation) on investments	6,705,447	(6,940,108)
Interest and dividend income	1,758,080	1,228,921

NOTE 6: FAIR VALUE MEASUREMENTS

The following tables present by level, within the fair value hierarchy, the Plan investment assets at fair value, as of December 31, 2023, and December 31, 2022. As required by Accounting Standard Codification (ASC) Topic 820, Fair Value Measurements and Disclosures, investments assets are classified in their entirety based upon the lowest level of input that is significant to the fair value measurement. The methods used to measure fair value may produce an amount that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date. The Plan's policy is to recognize significant transfers between levels at the Plan's year-end. The tables below set forth by level within the fair value hierarchy are a summary of the Plan's investments measured at fair value on a recurring basis at December 31, 2023, and December 31, 2022:

Description	December 31, 2023			
	Amount (\$)	Quoted in active markets for identical assets. (Level 1)	Significant other observable inputs (Level 2)	Significant unobservable inputs (Level 3)
Money market funds	5,977,649	5,977,649	-	-
Mutual funds:				
Domestic equity funds	27,398,138	27,398,138	-	-
International equity funds	1,825,825	1,825,825	-	-
Fixed income funds	3,825,128	3,825,128	-	-
Balanced funds	31,384,255	31,384,255	-	-
Total investments	70,410,995	70,410,995	-	-

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Description	December 31, 2022			
	Amount (\$)	Quoted in active markets for identical assets. (Level 1)	Significant other observable inputs (Level 2)	Significant unobservable inputs (Level 3)
Money market funds	5,516,572	5,516,572	-	-
Mutual funds:				
Domestic equity funds	14,710,164	14,710,164	-	-
International equity funds	1,186,590	1,186,590	-	-
Fixed income funds	2,224,219	2,224,219	-	-
Balanced funds	12,170,540	12,170,540	-	-
Total investments	35,808,085	35,808,085	-	-

NOTE 7: RECONCILIATION OF INFORMATION CERTIFIED BY CUSTODIAN (UNAUDITED) TO FORM 5500

	2023
Investment balance as certified by custodian (<i>unaudited</i>) - refer note 4	70,410,995
Add: Participant contributions receivable	747,559
Add: Employer contribution receivable	387,739
Add: Notes receivable from participants	1,085,546
Less: Others: accrued losses	(31,257)
Less: Benefit claims payable	(7,099)
Balance as per schedule H, form 5500	72,593,483
	2022
Investment balance as certified by custodian (<i>unaudited</i>) – refer note 4	35,808,085
Add: Participant contributions receivable	491,984
Add: Notes receivable from participants	531,501
Less: Others: accrued losses	(24,323)
Less: Benefit claims payable	(1,194)
Less: Excess contributions payable	(106,596)
Balance as per schedule H, form 5500	36,699,457

NOTE 8: INCOME TAX STATUS

For the year ended December 31, 2023, and December 31, 2022, the Plan sponsor entered into a non-standardized pre-approved profit-sharing plan adoption agreement of Paychex, Inc. (“Paychex”), *Non-Standardized Pre-Approved Profit-Sharing Plan with CODA*. Paychex received a favourable opinion letter from the IRS on August 31, 2020, which stated that the form of the non-standardized pre-approved profit-sharing plan and related trust was designed in accordance with applicable sections of the Internal Revenue Code (IRC). It is the opinion of the Plan administrator and the Plan’s attorney that the Plan is in compliance with all applicable laws and regulations.

U.S. generally accepted accounting principles require plan management to evaluate uncertain tax positions taken by the Plan. The financial statement effects of a tax position are recognized when the position is more likely than not, based on the technical merits, to be sustained upon examination by the IRS. The Plan

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administrator has analyzed the tax positions taken by the Plan and has concluded that as of December 31, 2023, and December 31, 2022, there are no uncertain positions taken or expected to be taken. The Plan has recognized no interest or penalties related to uncertain tax positions. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

NOTE 9: PARTY-IN-INTEREST TRANSACTIONS

The Plan investments are managed by the custodian of the Plan. Paychex provides recordkeeping services. Any purchases and sales of these investments are performed in the open market at fair or contract value. Fees are paid by the Plan to MATC and Paychex for investment management services, for certain participant Plan transaction fees, and for recordkeeping services. Investment advisory services are provided by Merrill Lynch, and ERISA Fiduciary Services, Inc. acts as a third-party administrator. Investment advisory fees and some third-party administrator fees were paid by the Plan. Party-in-interest transactions also include loans made to participants.

All these transactions, while considered party-in-interest transactions under ERISA regulations, are permitted under the provisions of the Plan and are specifically exempt from the prohibition of party-in-interest transactions under ERISA.

NOTE 10: DELINQUENT PARTICIPANT CONTRIBUTIONS

Due to unintentional delays, the Company failed to deposit payroll withholdings, within the time frame deemed to be within DOL regulations for timely remittances. Using the DOL guidelines for late deposits, Company will make contributions to the affected participant accounts to compensate those participants by remitting lost earnings, using the DOL guidelines for late deposits.

Plan year	Total delayed contributions	Delays corrected	Delays not corrected
2023	\$720,287	-	\$720,287
2022	\$3,103	-	\$3,103

NOTE 11: SUBSEQUENT EVENTS

The Plan evaluated all events and transactions that occurred after December 31, 2023, through the date the financial statements were available to be issued. Based on the evaluation, the Plan states that effective January 2024, the Plan transitioned recordkeeping & trustee services to Voya Institutional Trust Company ("Voya"). The Plan assets were transitioned into Voya, and these changes were completed during February 2024. The Plan assets were merged with Mindtree, LTD. 401k Plan upon transition to Voya. Additionally, effective January 22, 2024, the merged plan was renamed as LTIMindtree LTD 401(k) Plan.

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Supplemental Information

Plan name: LTIMindtree Limited 401(k) Profit Sharing Plan & Trust (formerly known as Larsen & Toubro Infotech Limited 401(k) Profit Sharing Plan & Trust)

EIN: 22-3524303

Plan number: 001

Schedule H, Part IV, Line 4i - Schedule of assets held as of December 31, 2023*

Identity of issue, borrower, lessor, or similar party	Description of investment, including maturity date, rate of interest, collateral, par, or maturity value	Amount (\$)
Fidelity 500 Index	Mutual Funds	15,948,193
BlackRock LifePath Index 2045 K	Mutual Funds	7,077,681
BlackRock LifePath Index 2050 K	Mutual Funds	6,771,500
Vanguard Federal Money Market Fund Investor Shares	Money Market Fund	5,977,649
BlackRock LifePath Index 2040 K	Mutual Funds	4,804,529
MainStay Winslow Large Cap Growth Fund Class R6	Mutual Funds	4,533,418
BlackRock LifePath Index 2055 K	Mutual Funds	3,147,469
Fidelity Mid Cap Index	Mutual Funds	2,959,749
BlackRock LifePath Index 2035 K	Mutual Funds	2,605,740
BlackRock LifePath Index Retire K	Mutual Funds	2,542,501
BlackRock LifePath Index 2030 K	Mutual Funds	1,871,777
Fidelity US Bond Index	Mutual Funds	1,780,000
BlackRock High Yield Bond Portfolio Class K	Mutual Funds	1,577,250
Fidelity Small Cap Index	Mutual Funds	1,243,623
John Hancock Funds Disciplined Value Fund Class R6	Mutual Funds	1,028,772
Fidelity Total International Index	Mutual Funds	943,889
BlackRock LifePath Index 2025 K	Mutual Funds	916,931
BlackRock LifePath Index 2060 K	Mutual Funds	896,504
BlackRock LifePath Index 2065 K	Mutual Funds	749,623
Hartford Core Equity Fund Class R6	Mutual Funds	676,953
ClearBridge Small Cap Growth Fund Class IS	Mutual Funds	383,904
Hartford Schroders Emerging Markets Equity Fund Class SDR	Mutual Funds	355,163
American Century Inflation-Adjusted Bond Fund R6 Class	Mutual Funds	323,239
Cohen & Steers Global Realty Shares, Inc. Class Z	Mutual Funds	305,575
Allspring Special Small Cap Value Fund - Class R6	Mutual Funds	249,497
Delaware Small Cap Core Fund Class R6	Mutual Funds	225,047
Hartford Schroders International Stock Fund Class SDR	Mutual Funds	221,198
Carillon Scout Mid Cap Fund Class R-6	Mutual Funds	148,983
Western Asset Core Bond Fund Class IS	Mutual Funds	76,518
Loomis Sayles Global Bond Fund Class N	Mutual Funds	68,120

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70,410,995

Notes receivable from participants**

	(Interest rates ranging from 4.25% to 9.50% with various maturity dates)	
Loan notes		1,085,546

*Other schedules required by DOL's Rules and Regulations for Reporting and Disclosure under ERISA have been omitted because there is no information to report.

**Party in interest as defined by ERISA.

The above information has been certified by Mid Atlantic Trust Company, except for notes receivable from participants, to be complete and accurate to the best of their knowledge.

See Report of Independent Auditor.

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EIN: 22-3524303
Plan number: 001

Schedule H, Part IV, Line 4a – Schedule of delinquent participant contributions for the year ended December 31, 2023*

Participant contributions transferred late to the Plan**	Total that constitutes non-exempt prohibited transactions		Total fully corrected under VFCP and PTE 2002-51***	
	Contributions not corrected	Contributions corrected outside VFCP	Contributions pending correction in VFCP	
\$723,390	\$723,390	-	-	-

**Refer note 10

*Other schedules required by DOL's Rules and Regulations for Reporting and Disclosure under ERISA have been omitted because there is no information to report

***VFCP – Voluntary Fiduciary Correction Program

***PTE – Prohibited Transaction Exemption