

LTM/SE/STAT/2026-27/27

May 22, 2026

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

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

NSE Symbol: LTM

BSE Scrip Code: 540005

Dear Sir(s)/Madam,

Subject: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is hereby informed that LTM Limited ('the Company'), through its wholly owned subsidiary, LTMindtree UK Limited ('LTM UK'), has executed a Put Option Deed with Randstad N.V.(Netherlands), Randstad Digital Holdings Pty Ltd (Australia) and Randstad France SASU (France) (together referred as the 'Randstad Entities'), in connection with the acquisition of the subsidiaries of Randstad Entities in Netherlands, Australia and France along with their step down subsidiaries located in Belgium, Luxembourg, Portugal, Romania and Germany.

In accordance with the prevailing regulations, the Randstad Entities shall initiate the Information-Consultation processes with the relevant Works Council and upon completion of the same, LTM UK and Randstad Entities would proceed towards execution of the definitive agreements, which shall be further subject to receipt of regulatory approvals and closing conditions, as may be defined in the definitive agreements.

A press release titled "*LTM has issued an offer to acquire Randstad's Technology and Consulting Services business in Europe and Australia to scale domain-driven solutions and AI services*" along with disclosures as required under the extant SEBI Regulations are provided in **Annexure – I** and **Annexure – II**, respectively.

We further wish to inform that an investor/analyst call is scheduled to be held on Friday, 22 May 2026 at 12:30 hours IST, details whereof are provided in **Annexure-III**. Given the nature of the transaction, intimation for the investor call is being given at a shorter notice.

LTM Limited

(Formerly LTMindtree Limited)

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

T: +91 22 6776 6776

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

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



The same is submitted for public dissemination and for your records.

Thanking You,

Yours faithfully,
For LTM Limited

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

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Annexure - I: Press release

LTM has issued an offer to acquire Randstad's Technology and Consulting Services business in Europe and Australia to scale domain-driven solutions and AI services

The deal would be part of a 360° partnership with Randstad involving:

- Proposed acquisition of USD 500M+ (€469M) business, primarily across Aerospace & Defence, Automotive, Utilities and BFS
 - Five-year IT services partnership to drive AI-enabled transformation for Randstad's India Global Capability Center,
 - Strategic talent MSP to support LTM's expanding global workforce.
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Mumbai – India, May 22, 2026: [LTM](#) and Randstad announced that LTM has issued an offer to acquire Randstad's Technology and Consulting Services business in France, Germany, Belgium, Luxembourg and Australia, representing USD 500+ million (€469M) in annual revenue, to scale domain-driven solutions and AI services in the region.

The proposed acquisition would expand LTM's presence in key markets, primarily across Aerospace & Defence, Automotive, Utilities and BFS. It would enable local domain expertise and complementary regional capabilities in domain-driven digital engineering, cybersecurity and IoT, supported by onshore and nearshore delivery through centers in Romania and Portugal.

This would create a more diversified portfolio for LTM - expanding its scale in Europe and Australia, enhancing its position in regulated and high-growth verticals through marquee customer relationships.

The deal would augment LTM's global AI-centric capabilities with local domain and near-shore expertise crucial for delivering digital and AI transformation for customers in a sovereign-compliant and scalable model. It would reinforce LTM's global delivery foundation through expanded regional presence.

The proposed acquisition is part of a 360° collaboration including a five-year IT services partnership to drive AI-enabled transformation for Randstad's India Global Capability Center, and a strategic talent MSP to support LTM's expanding global workforce.

Venu Lambu, CEO & MD of LTM said: "The proposed agreement is aligned with our five-year strategy to build a more resilient, diversified, balanced portfolio. By combining our global AI-centric capabilities with local context and industry depth, this acquisition would strengthen our ability to deliver compliant, domain-driven AI services and sovereign solutions in markets that are strategically important to us. This 360°partnership with Randstad would be a key step forward in our growth journey."

Sander van 't Noordende, CEO of Randstad said: "The proposed agreement marks a deliberate step in our Partner For Talent strategy. By partnering with LTM, we would ensure our clients continue to receive world-class services while we streamline our portfolio to invest in growth segments and digital marketplaces that offer the most scale and value. We are equally excited to partner with LTM in India, where their AI expertise will be instrumental in evolving our digital capabilities."

This acquisition is proposed to be completed through LTM's wholly owned subsidiary – LTIMindtree UK Limited ('LTM UK') subject to customary regulatory approvals, and other closing conditions.

About LTM

[LTM](#) — a Larsen & Toubro Group Company — is an AI-centric global technology services company and the Business Creativity partner to the world's largest enterprises. We bring human insights and intelligent systems together to help clients create greater value at the intersection of technology and domain expertise. Our capabilities span integrated operations, transformation, and business AI — enabling new ways of working, new productivity paradigms, and new roads to value. Together with over 87,000 employees across 40 countries and our global network of partners, LTM owns outcomes for our clients, helping them not just outperform the market, but Outcreate it. Read more at [LTM.com](#).

About Randstad

Randstad is the world's leading talent company with the vision to be the world's most equitable and specialized talent company. We are a partner of choice for talent and clients. We have a deep understanding of the labor market and through our four specializations – Operational, Professional, Digital and Enterprise – help our clients create the high-quality, diverse and agile workforces they need to succeed. We are committed to providing equitable opportunities to people from all backgrounds and help them remain relevant in the rapidly changing world of work. Through the value we create, we are committed to making the world of work better for all. Headquartered in the Netherlands, Randstad operates in 39 markets and has approximately 38,000 employees. In 2025, we supported nearly 150,000 clients and over 1.7 million talent, generating a revenue of €23.1 billion. Randstad N.V. is listed on the Euronext Amsterdam. For more information, see www.randstad.com

Media Contact:

Michelle Kumar, Global Public Relations, LTM - Michelle.nalinikumar@ltm.com

Annexure – II
Disclosure as per the extant SEBI Regulations

Sr No.	Particulars	Minimum information
1	Name of the target entity	Randstad's IT services business in Europe and Australia (the "Target Entities"), comprising the following entities: 1. Randstad Digital B.V. (Netherlands) 2. Randstad Digital France SAS (France) 3. Finxl Professional Services Pty Ltd (Australia) And its subsidiaries Acquirer: LTIMindtree UK Limited [wholly owned subsidiary of LTM Limited ("LTM")]
2	whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	No
3	Industry to which the entity being acquired belongs;	IT Services & Technology Solutions
4	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	The proposed acquisition would expand LTM's presence in key markets, primarily across Aerospace & Defence, Automotive, Utilities and BFS. It would enable local domain expertise and complementary regional capabilities in domain-driven digital engineering, cybersecurity and IoT, supported by onshore and nearshore delivery through centers in Romania and Portugal. This would create a more diversified portfolio for LTM - expanding its scale in Europe and Australia and enhancing its position in regulated and high-growth verticals through marquee customer relationships.

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		<p>The deal would augment LTM’s global AI-centric capabilities with local domain and near-shore expertise crucial for delivering digital and AI transformation for customers in a sovereign-compliant and scalable model. It would reinforce LTM’s global delivery foundation through expanded regional presence.</p> <p>The proposed acquisition is part of a 360° collaboration including a five-year IT services partnership to drive AI-enabled transformation for Randstad’s India Global Capability Center, and a strategic talent MSP to support LTM’s expanding global workforce.</p>
5	Brief details of any governmental or regulatory approvals required for the acquisition	The proposed acquisition is subject to the appropriate regulatory approvals including Foreign Direct Investment (FDI) and Anti-trust / merger control clearances as may be required under applicable laws of the relevant jurisdictions.
6	Indicative time period for completion of the acquisition	The proposed acquisition is expected to be completed by Q3 FY27
7	Consideration - whether cash consideration or share swap or any other form and details of the same	Cash consideration
8	Cost of acquisition and/or the price at which the shares are acquired;	Enterprise Valuation of up to EUR 160 M on a cash-free, debt-free basis, subject to customary valuation adjustments on closing.
9	Percentage of shareholding / control acquired and / or number of shares acquired	100% of the issued shares in the capital of Target Entities.

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10	<p>Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)</p>	<p>Randstad Digital France SAS (France), founded in 1989, is headquartered in France and operates in France, Romania, and Germany.</p> <p>Randstad Digital B.V. (Netherlands), incorporated in 2023, is headquartered in the Netherlands and operates in Belgium, Luxembourg, and Portugal.</p> <p>Finxl Professional Services Pty Ltd (Australia), founded in 2003, is headquartered in Australia and operates in Australia.</p> <p>Above Target entities provide Technology and Consulting Services business primarily across Aerospace & Defence, Automotive, Utilities and BFS. It will enable local domain expertise and complementary regional capabilities in domain-driven digital engineering, cybersecurity and IOT</p> <p>Revenue History (consolidated):</p> <ul style="list-style-type: none"> • CY 2023: EUR 609 Million • CY 2024: EUR 541 Million • CY 2025: EUR 469 Million
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**Annexure – III
Details of investors' call**

Pursuant to Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we wish to inform you that an investor/analyst call is scheduled to be held on Friday, 22 May 2026 at 12:30 hours IST.

Participants are requested to register with the help of the link given below.

Registration Link
https://zoom.us/webinar/register/WN_LcckqxYIQ0CoR-sUTsII8w

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