



**Mindtree**

A Larsen & Toubro Group Company

Registered Office Address: Mindtree Ltd.  
Global Village, RVCE Post, Mysore Road,  
Bengaluru-560059, Karnataka, India.  
Corporate Identity Number (CIN): L72200KA1999PLC025564  
E-mail: info@mindtree.com

**Ref: MT/STAT/CS/20-21/248**

**January 18, 2021**

**BSE Limited**

Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai 400 001  
BSE : fax : 022 2272 3121/2041/ 61  
Phone:022-22721233/4  
email: [corp.relations@bseindia.com](mailto:corp.relations@bseindia.com)

**National Stock Exchange of India Limited**

Exchange Plaza, Bandra Kurla Complex,  
Bandra East, Mumbai 400 051  
NSE : fax: 022 2659 8237 / 38  
Phone: (022) 2659 8235 / 36  
email : [cmlist@nse.co.in](mailto:cmlist@nse.co.in)

STOCK CODE/SYMBOL: 532819/MINDTREE

Dear Sirs,

**Sub: Investor Presentation**

We herewith enclose the Investor Presentation for the quarter and nine months period ended December 31, 2020. The same is also being uploaded on the Company's website.

Thanking you.

Yours faithfully,  
*For Mindtree Limited*

Subhodh Shetty  
Company Secretary  
Membership No. A13722

Encl: as above



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# Redefining Possibilities

*Mindtree Investor Presentation & Factsheet for Q3 FY21*

# Safe Harbor

This presentation may contain forward-looking statements, which involves number of risks and uncertainties that could cause our actual results to differ materially from those in such forward-looking statements.

The conditions caused by the COVID-19 pandemic could decrease customer's technology spending, affecting demand for our services, delaying prospective customers' purchasing decisions, and impacting our ability to provide on-site consulting services; all of which could adversely affect our future revenue, margin and overall financial performance. Our operations may also be negatively affected by a range of external factors related to the COVID-19 pandemic that are not within our control. We do not undertake to update any forward-looking statement that may be made from time to time by us or on our behalf.



# Mindtree at glance



**\$1.1B**  
\*Revenue



**22,000+**  
Minds



**USA, Europe & India**  
Delivery centers



**17**  
Countries



**Born Digital** technology company set up 21+ years ago



**Strategic partner** for transformation journeys across the digital value chain



**Strong learning culture** powered by internal and external platforms

## STRONG FOUNDATION



**\$41B**  
Total assets

**80+**  
Years of experience

**Long Term**  
Global relationships

# Imperatives that drive our strategy



# Our strategic focus areas

4

X

4

X

4

## Industry groups

## Service Lines

## Geographies



### RCM

Retail, Consumer Products, and Mfg.



### BFSI

Banking, Financial Services, and Insurance



Customer Success



Data and Intelligence



North America



UK and Ireland



### TTH

Travel, Transport, Logistics, and Hospitality



### CMT

Communication, Media, and Technology



Cloud



Enterprise IT



Continental Europe



Asia Pacific & RoW

*Note: We will also be focusing on the Health segment where we see rapid digital adoption and industry convergence*

# Q3 FY21 Highlights

All round performance in a seasonally weak quarter



**Strong Deal Wins \$ 312 M crossing \$ 1B YTD**

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**Record high PAT of \$ 44.2 M – 290 bps improvement**

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**Total Mindtree Minds – 22,195**



- **Net addition of 368 Minds**
  - **LTM Attrition at 12.5%**
  - **Utilization at 83.1%**
- 



**Improvement of 4 days in DSO, taking it to 61 days**

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# Q3 Snapshot



**Revenue**  
**\$ 274.1 M**

Q-o-Q	5.0%	↑
Y-o-Y	0.4%	↓



**EBITDA**  
**\$ 63.3 M | 23.1%**

Q-o-Q	23.5%	350 bps
Y-o-Y	47.1%	750 bps



**EBIT**  
**\$ 53.6 M | 19.6%**

Q-o-Q	↑ 23.2%	290 bps
Y-o-Y	↑ 61.2%	750 bps



**EPS**  
**₹ 19.81**

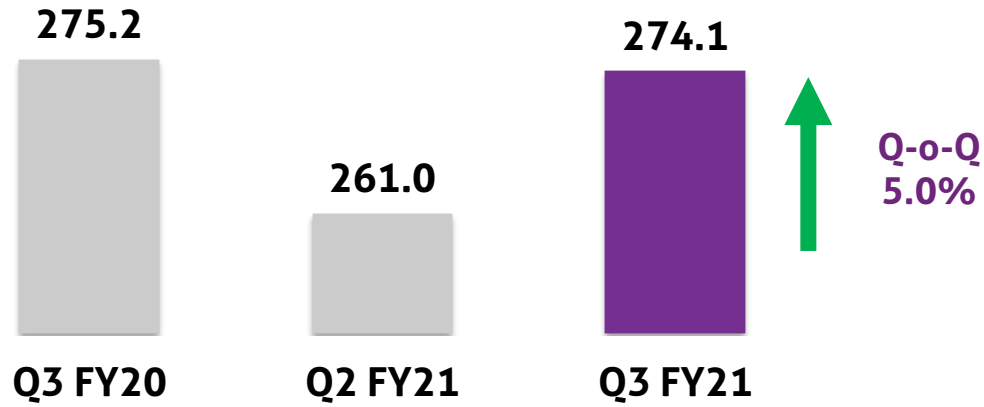
Q-o-Q	28.7%	↑
Y-o-Y	65.6%	↑

**Q-o-Q CC Revenue Growth of 4.6%**

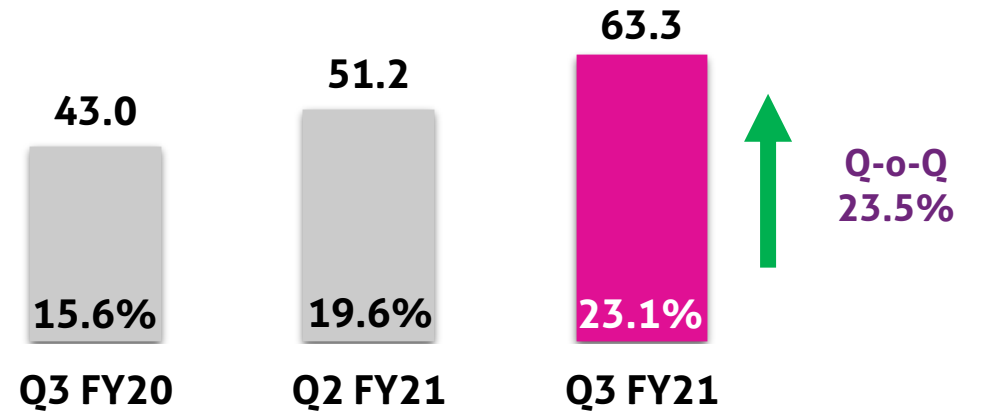


# Quarter Financials (USD in Millions)

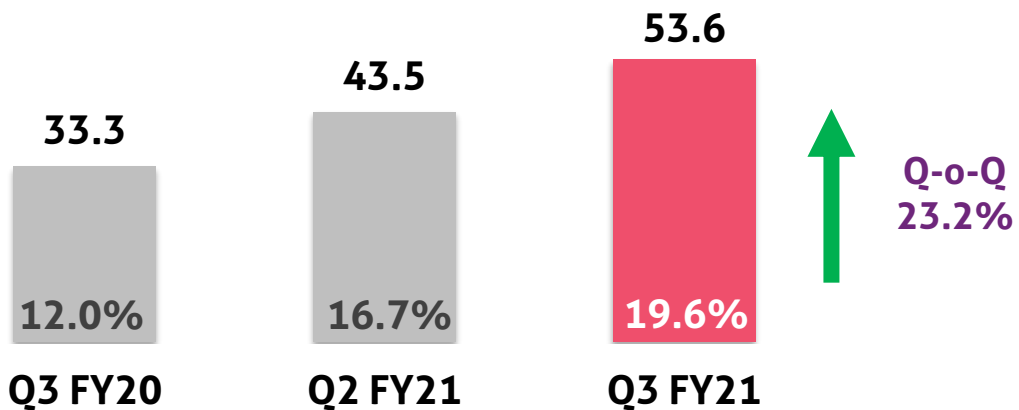
## Revenue



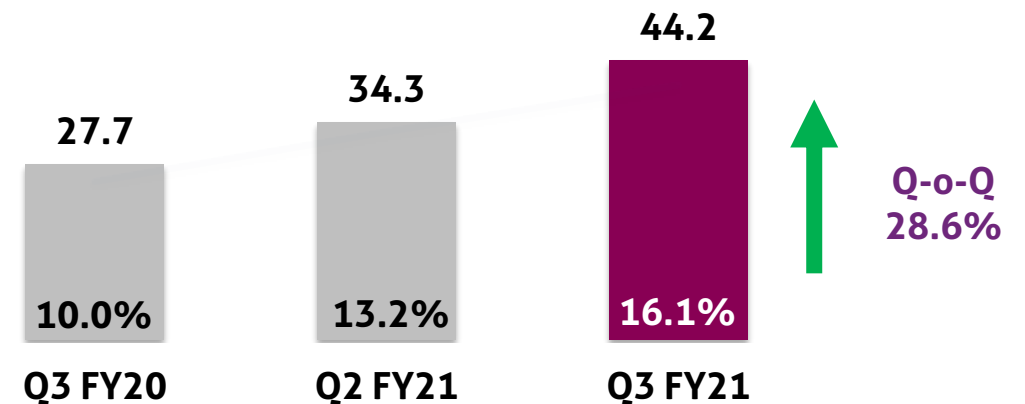
## EBITDA



## EBIT

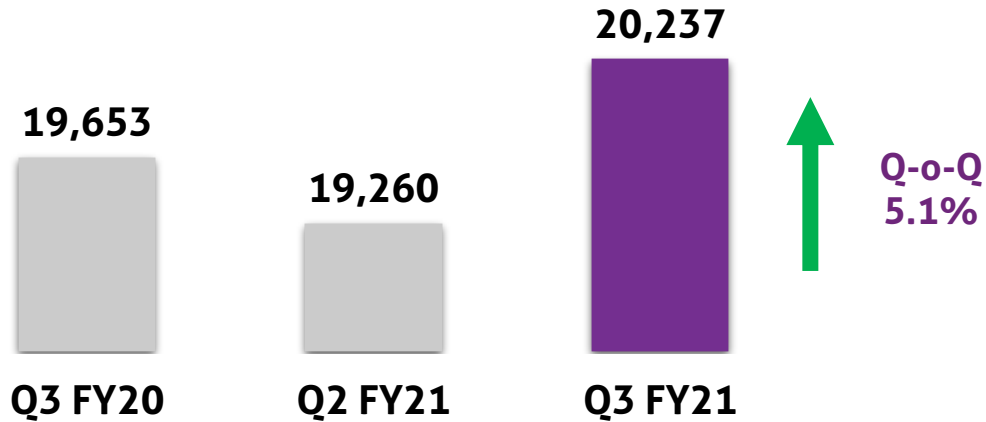


## PAT

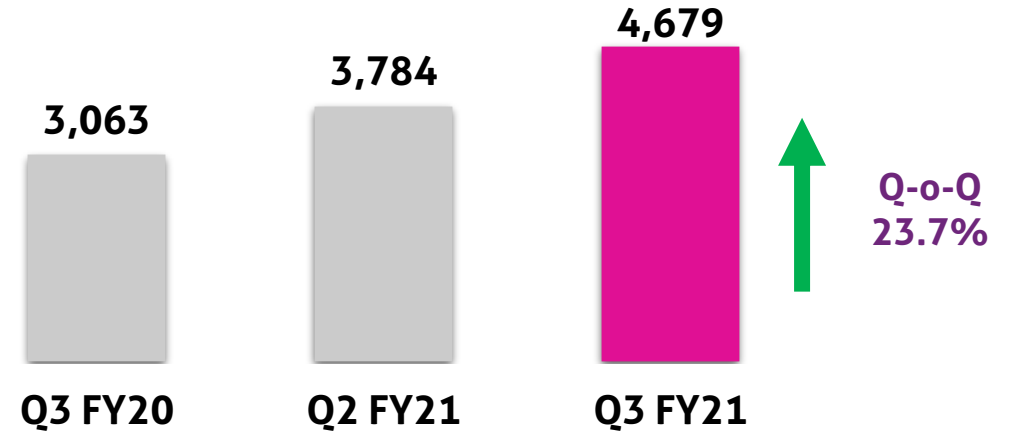


# Quarter Financials (INR in Millions)

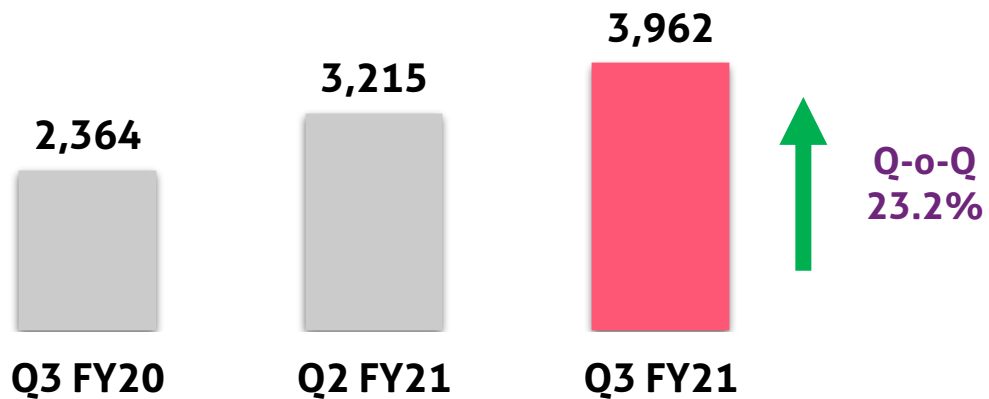
## Revenue



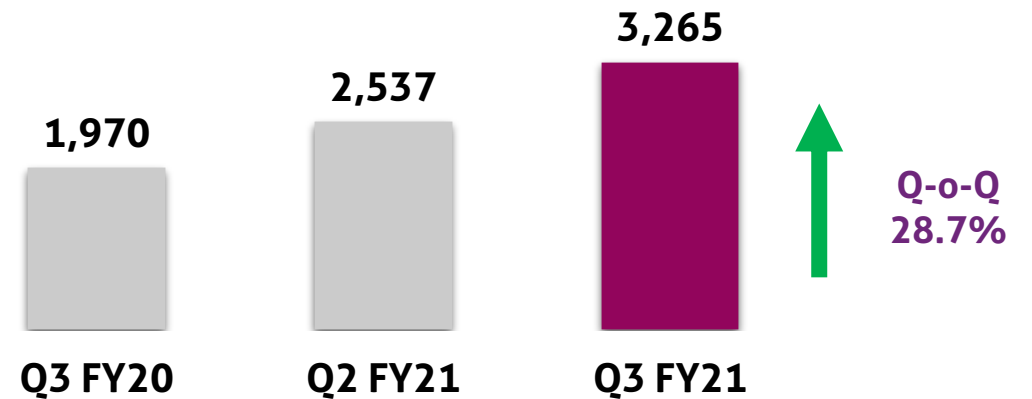
## EBITDA



## EBIT



## PAT



# Revenue within our 4 Industry Group X 4 GEO X 4 Service Line

4

X

4













X

4

Industry groups

Service Lines

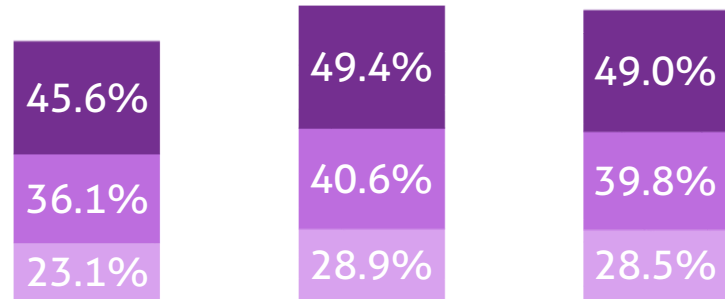
Geographies

Revenue (%)	Q3FY20	Q2FY21	Q3FY21		Q3FY20	Q2FY21	Q3FY21		Q3FY20	Q2FY21	Q3FY21
 BFSI	21.3%	20.4%	19.6%	 Customer Success	39.8%	38.9%	38.1%	 North America	74.6%	77.4%	77.2%
 CMT	41.5%	49.8%	49.9%	 Data & Intelligence	14.0%	14.2%	14.9%	 Continental Europe	8.3%	7.5%	7.4%
 RCM	20.6%	21.5%	21.6%	 Cloud	15.9%	19.0%	19.2%	 UK & Ireland	8.7%	7.9%	7.8%
 TTH	16.6%	8.3%	8.9%	 Enterprise IT	30.3%	27.9%	27.8%	 Asia Pacific & RoW	8.4%	7.2%	7.6%

# Client Composition and Relationship

## Client Contribution to Revenue

■ Top Client ■ Top 5 Clients ■ Top 10 Clients

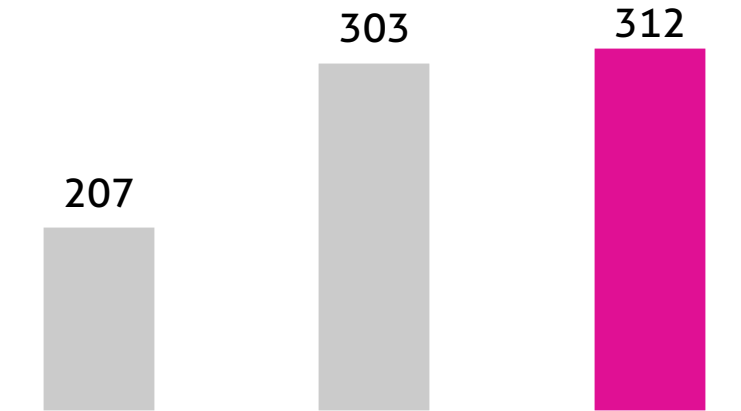


Q3 FY20

Q2 FY21

Q3 FY21

## Total Contract Value (\$in millions)



Q3 FY20

Q2 FY21

Q3 FY21

## Active Clients and New Clients

Clients	Q3 FY20	Q2 FY21	Q3 FY21
Number of Active clients	320	283	276
New Clients added	7	8	8

## Client Metrics

Revenue	Q3 FY20	Q2 FY21	Q3 FY21
\$100 M clients	1	1	1
\$50 M clients	1	1	1
\$25 M clients	5	5	4
\$10 M clients	22	24	21
\$5 M clients	47	43	43
\$1 M clients	134	125	120



# Deal wins for the Quarter



We have been chosen to drive the digital transformation journey of a leading global wind turbine manufacturer. As part of this five year deal, Mindtree will simplify, modernize, and transform the entire IT landscape of the client globally, while providing scalability to support the company's growth plans



A World-leading sportswear brand selected Mindtree as a strategic partner for a multi-year engagement to provide application development services to accelerate their journey towards a product led and outcome-oriented organization



Mindtree partnered with a Large global airline, as a strategic technology partner, to enhance consumer experience on mobile digital platforms. We will provide application development and maintenance services to enhance the features of the mobile application along with underlying services layer



Mindtree has been selected by a US based diverse insurance and reinsurance provider to provide end to end IT Infrastructure Management and cloud services, resulting in enhanced efficiency and speed of business standardization

# Awards & Recognitions



Recognized as a winner in SHRM HR Excellence Awards 2020 under Excellence in HR Analytics Award category



Awarded as a top performer, with a score of A-, in the 2020 Climate Change ranking by Carbon Disclosure Project (CDP)



Honored with the title of IT Pride of Karnataka - 2019-20 by STPI IT Export Awards, granted by STPI (Software Technology Parks of India) of Karnataka



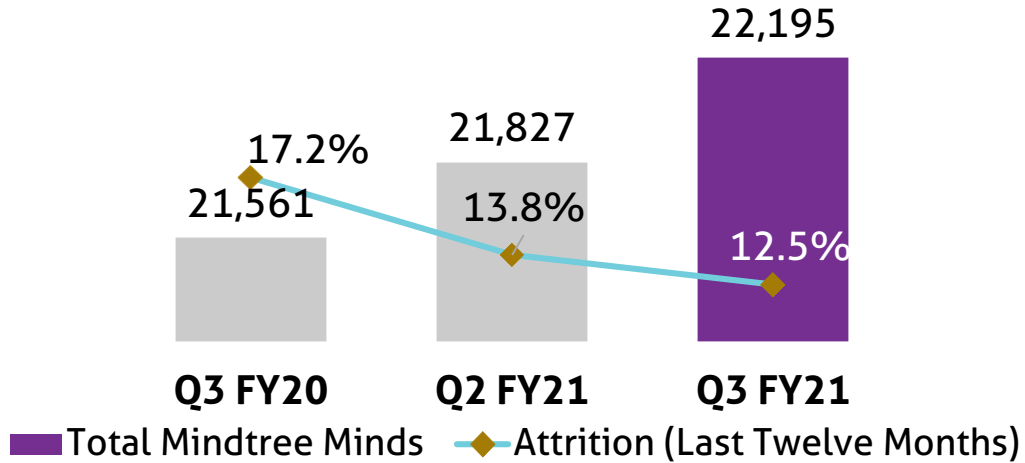
Recognized as a leader in ISG Provider Lens™ for Next-gen Application Development and Maintenance (ADM) Services (U.S.) 2020 in application maintenance services, agile development, and continuous testing



Recognized as leaders in ISG Provider Lens™ for Digital Business Solutions and Service Partners 2020 (Australia) and Public Cloud Solutions and Services for Midmarket 2020 (U.S.)

# Employee Metrics

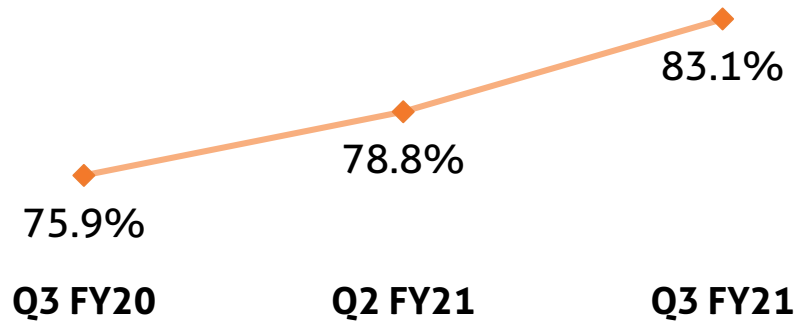
## Headcount and Attrition



Others	Q3 FY20	Q2 FY21	Q3 FY21
Software Professionals	20,348	20,633	20,976
Sales & Support	1,213	1,194	1,219
Nationalities*	78	82	82
Women employees	32%	32%	32%

\*Nationalities represent the count of countries to which Mindtree minds belong

## Utilization including trainees

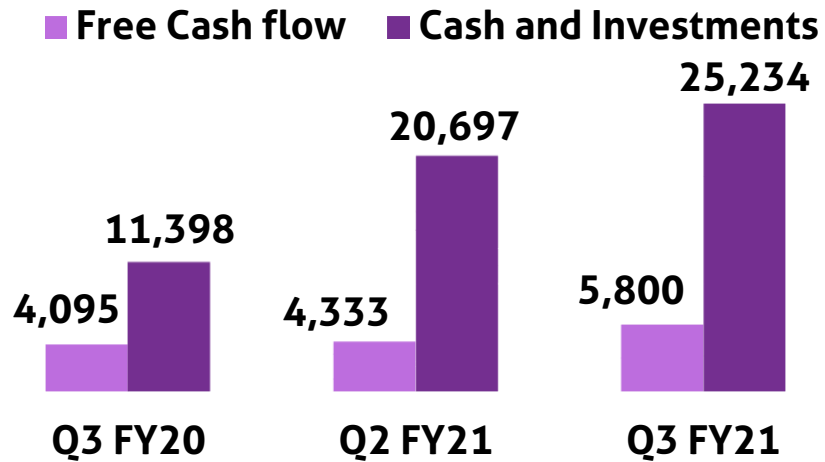


## Effort Mix (%)

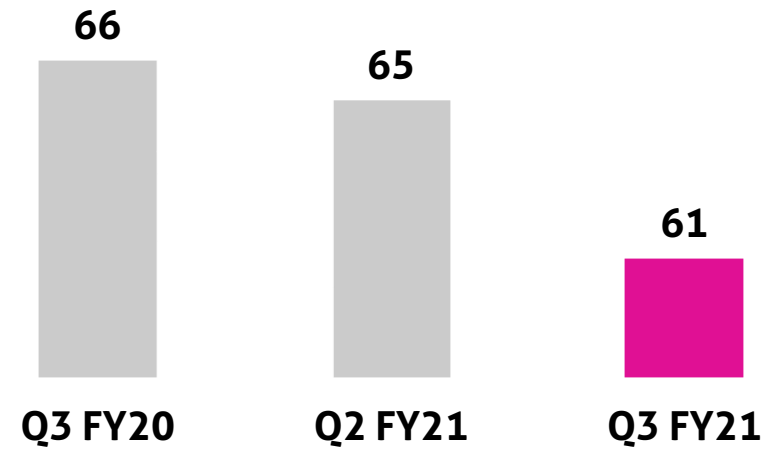
Location	Q3 FY20	Q2 FY21	Q3 FY21
Onsite	21.2%	17.9%	17.2%
Offshore	78.8%	82.1%	82.8%

# Key Financial and Other Metrics

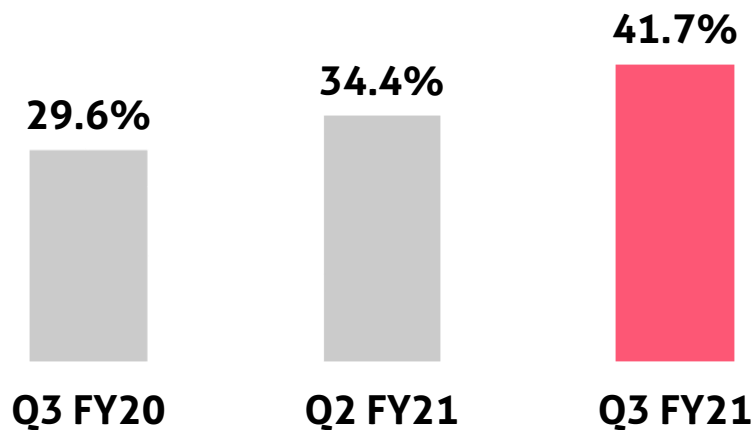
## Cash Flow (₹ millions)



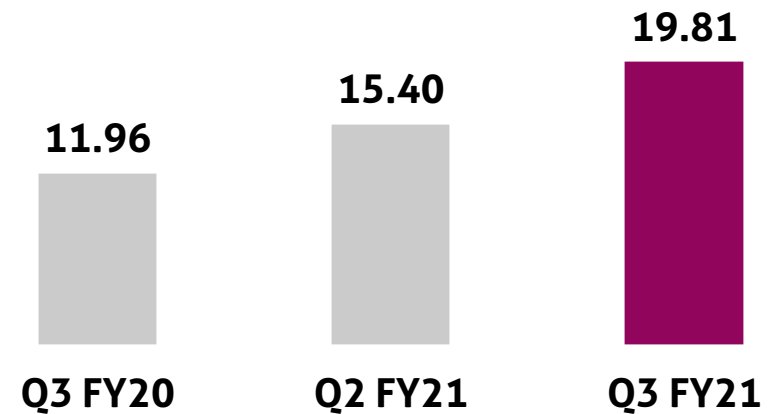
## DSO (days)



## ROCE (%)



## EPS Diluted (₹ per share)





# Hedge Position and Rupee Dollar Rate

Currency	Value (in millions)	Avg. Rate/INR
USD	1,145	79.08

Rupee Dollar Rate	Q3 FY20	Q2 FY21	Q3 FY21
Period Closing rate	71.35	73.56	73.04
Period Average rate	71.42	73.79	73.84

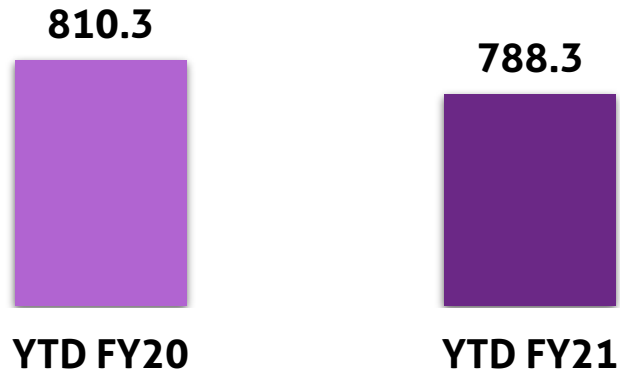
Total hedges outstanding in USD includes

- Balance sheet hedges of USD81 M
- Cash flow hedges of USD1,043 M
- Options of USD21 M

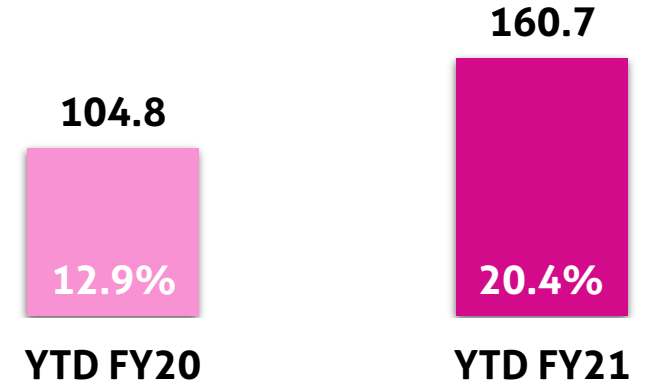
# Other Financial Metric

# 9 Months Performance

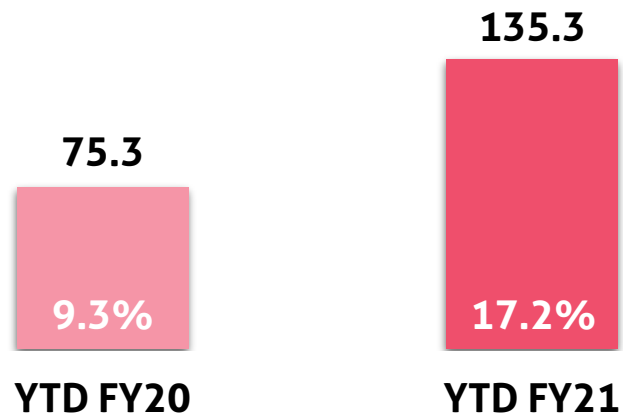
## Revenue (\$ millions)



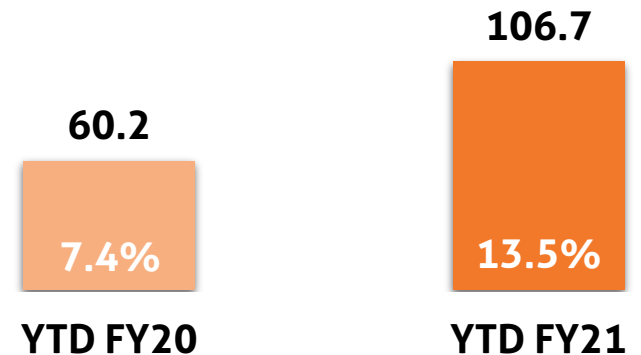
## EBITDA (\$ millions & %)



## EBIT (\$ millions & %)



## PAT (\$ millions & %)



# Revenue within our 4 Industry Group X 4 GEO X 4 Service Line

4

X

4













X

4

Industry groups

Service Lines

Geographies

Revenue (%)	YTD FY20	YTD FY21		YTD FY20	YTD FY21		YTD FY20	YTD FY21
 BFSI	21.5%	20.1%	 Customer Success	41.2%	38.9%	 North America	74.0%	77.9%
 CMT	40.2%	50.2%	 Data & Intelligence	12.8%	14.3%	 Continental Europe	8.8%	7.2%
 RCM	21.5%	21.2%	 Cloud	14.6%	19.4%	 UK & Ireland	8.7%	7.4%
 TTH	16.8%	8.5%	 Enterprise IT	31.3%	27.3%	 Asia Pacific & RoW	8.5%	7.5%



# *Welcome to possible*

Head Investor Relation  
Amisha.Munvar@mindtree.com

