



Mindtree

A Larsen & Toubro Group Company

Redefining Possibilities

Mindtree Investor Presentation & Factsheet for Q2 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



21,000+
Minds



Born Digital technology company set up
21+ years ago



Strategic partner for transformation
journeys across the digital value chain



**USA, Europe &
India**
Delivery centers



18
Countries



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



Focus: Our path forward

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*

* Includes Rest of World

Q2 Snapshot



Revenue

\$ 261M

Q-n-Q	3.1%	↑
Y-n-Y	3.7%	↓



EBIT

\$ 43.5M | 16.7%

Q-n-Q	13.8%	↑
Y-n-Y	72.6%	↑

- Strong Deal Wins – Q2 \$ 303 M H1 \$ 694 M
- Q-n-Q CC Revenue Growth of 2.1%
- Record Run-rate EBITDA of over \$ 50M



EBITDA

\$ 51.2M | 19.6%

Q-n-Q	11.1%	↑
Y-n-Y	45.6%	↑



EPS

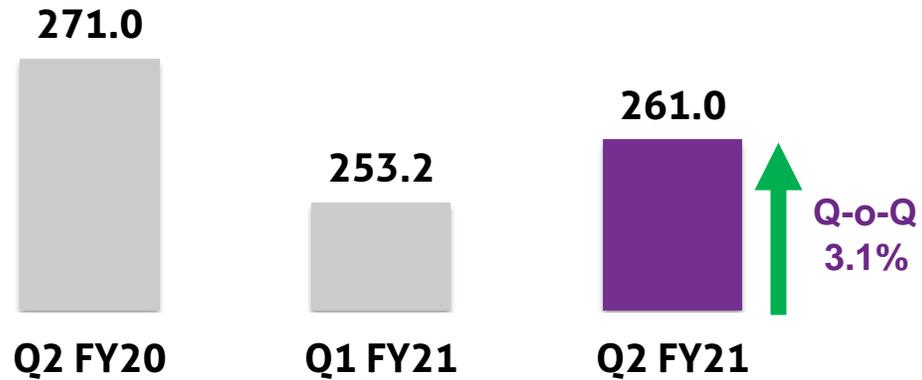
₹ 15.40

Q-n-Q	19.1%	↑
Y-n-Y	87.8%	↑

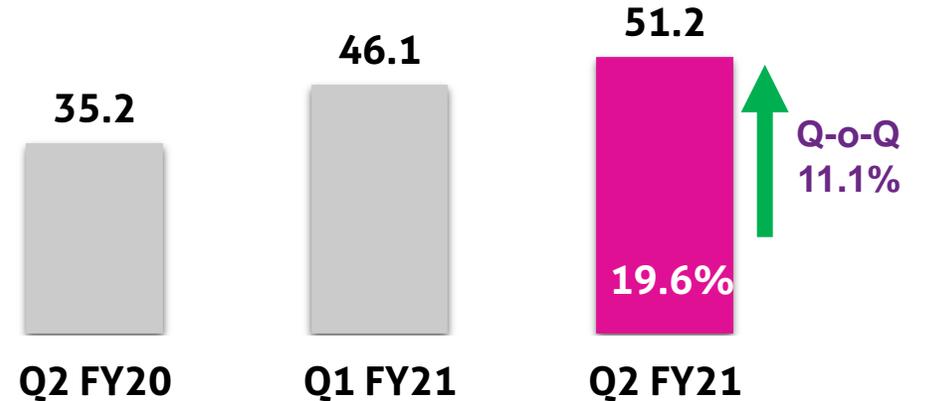
- Q-n-Q EBITDA expansion of 140 bps
- Q-n-Q PAT expansion of 200 bps
- Interim Dividend of ₹ 7.50 per share

Quarter Financials (USD in Millions)

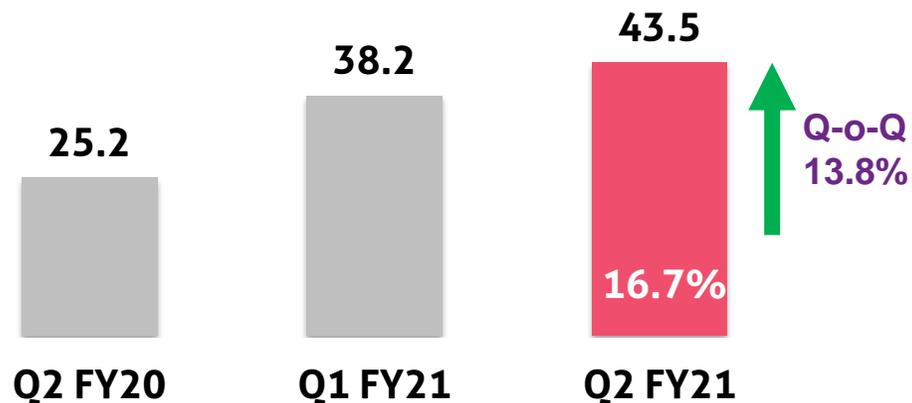
Revenue



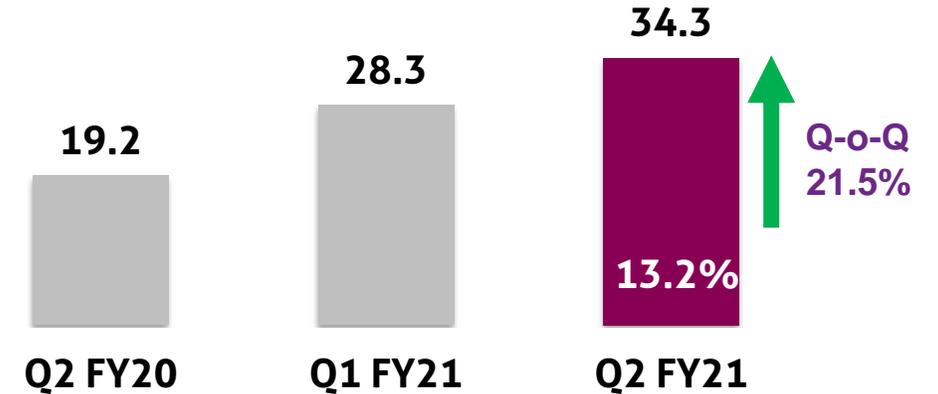
EBITDA



EBIT

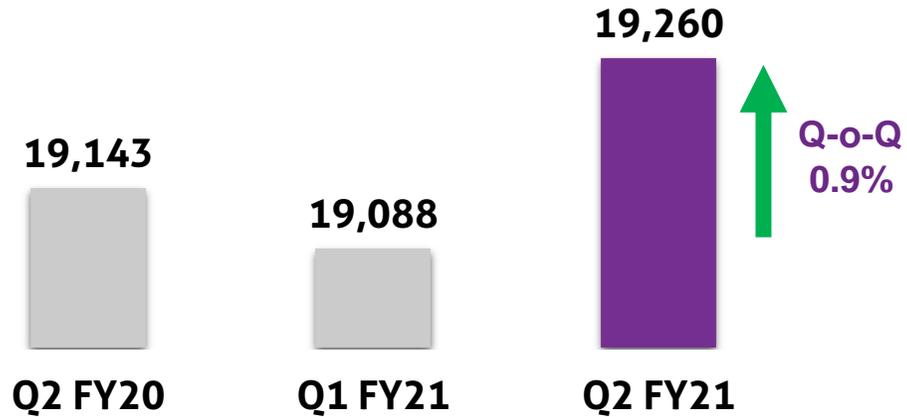


PAT

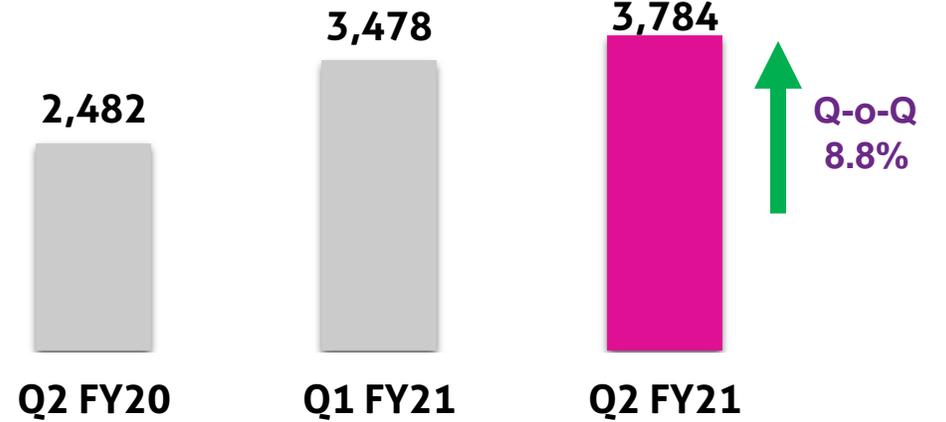


Quarter Financials (INR in Millions)

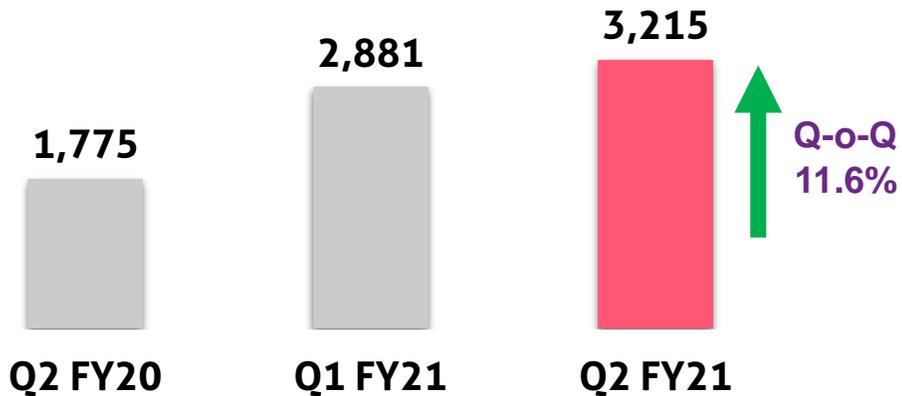
Revenue



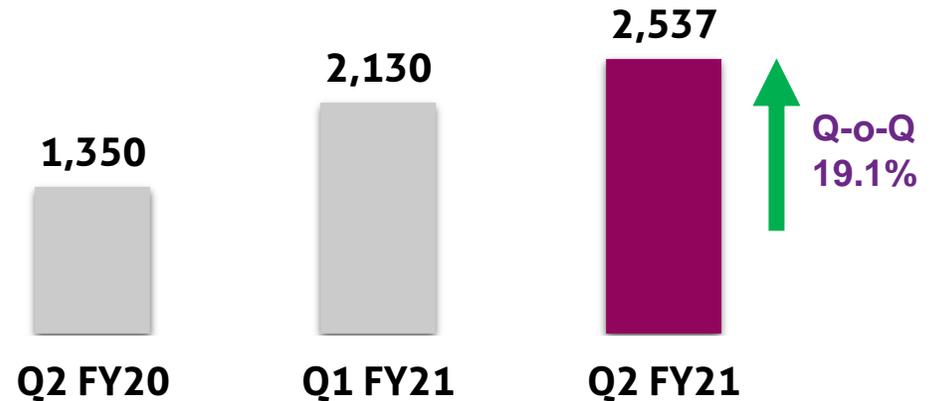
EBITDA



EBIT



PAT



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

4

X

4

X

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Industry Groups

Revenue (%)	Q2 FY20	Q1 FY21	Q2 FY21
BFSI	21.6%	20.3%	20.4%
CMT	39.8%	51.0%	49.8%
RCM	21.7%	20.6%	21.5%
TTH	16.9%	8.1%	8.3%

Service Lines*

Revenue (%)	Q2 FY20	Q1 FY21	Q2 FY21
Customer Success	41.8%	39.8%	38.9%
Data & Intelligence	12.1%	13.9%	14.2%
Cloud	14.5%	20.1%	19.0%
Enterprise IT	31.6%	26.2%	27.9%

* [Refer note on Service Lines](#)

Geographies

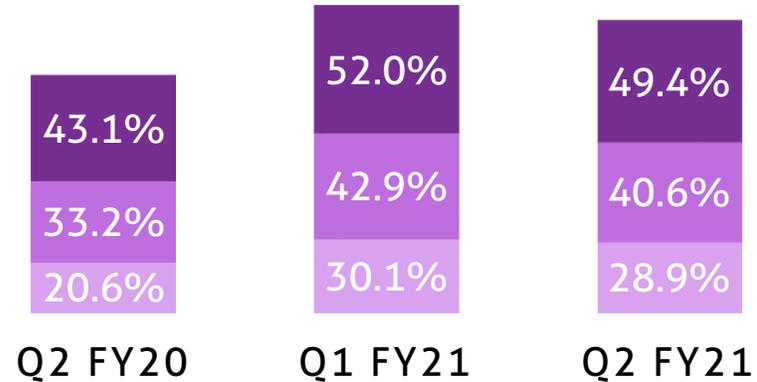
Revenue (%)	Q2 FY20	Q1 FY21	Q2 FY21
North America	73.8%	79.0%	77.4%
Continental Europe	8.9%	6.6%	7.5%
UK and Ireland	8.7%	6.5%	7.9%
Asia Pacific**	8.6%	7.9%	7.2%

**Includes Rest of World

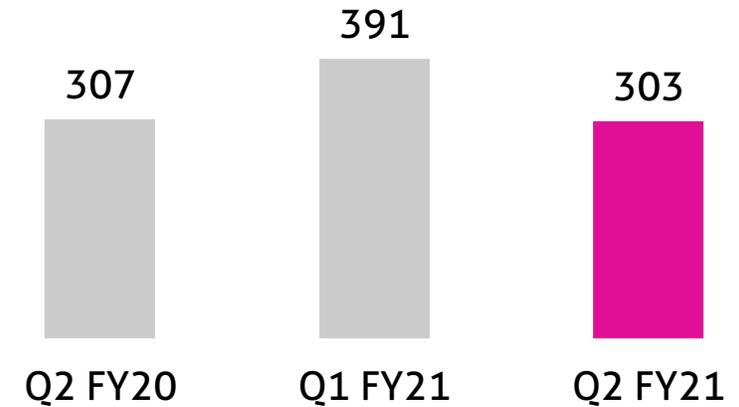
Client Composition and Relationship

Client Contribution to Revenue

■ Top Client ■ Top 5 Clients ■ Top 10 Clients



Total Contract Value (\$in millions)



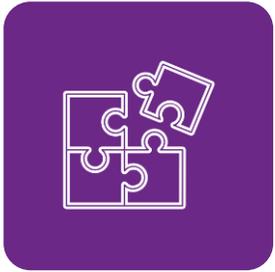
Active Clients and New Clients

Clients	Q2 FY20	Q1 FY21	Q2 FY21
Number of Active clients	343	292	283
New Clients added	14	6	8

Client Metrics

Revenue	Q2 FY20	Q1 FY21	Q2 FY21
\$100 mn clients	1	1	1
\$50 mn clients	1	1	1
\$25 mn clients	4	5	5
\$10 mn clients	21	23	24
\$5 mn clients	47	44	43
\$1 mn clients	130	127	125

Deal wins for the Quarter



For a global CPG client, Mindtree has been chosen as a strategic partner for digital transformation. Mindtree will provide managed services to maintain digital platforms, create digital assets, and provide insights for real-time analytics for timely decision-making process



Mindtree expanded its engagement with a leading national bank in the U.S. to be its strategic application managed services partner to streamline its processes, manage and optimize technology applications, and accelerate its business transformation journey



Mindtree won a multi-year contract with a Swedish medical solutions company to provide SAP application support and will migrate the customer's on premise SAP to Microsoft Azure to enable platform-led DevSecOps operating model



For a UK's leading consumer electronics retailer, Mindtree will deliver the End User services by using Voice bots, Augmented reality, Virtual reality (AR/VR) capabilities to support remote stores and employees

Awards & Recognitions



Recognized as an Expert Managed Service Provider for Microsoft Azure that signifies Mindtree's expertise in cloud services



A digital case study by Mindtree has been chosen as one of the top 25 case studies in 'ISG Digital Case Study Book-2020' for a leading online grocery store on "Delivering on the Promise of Data"



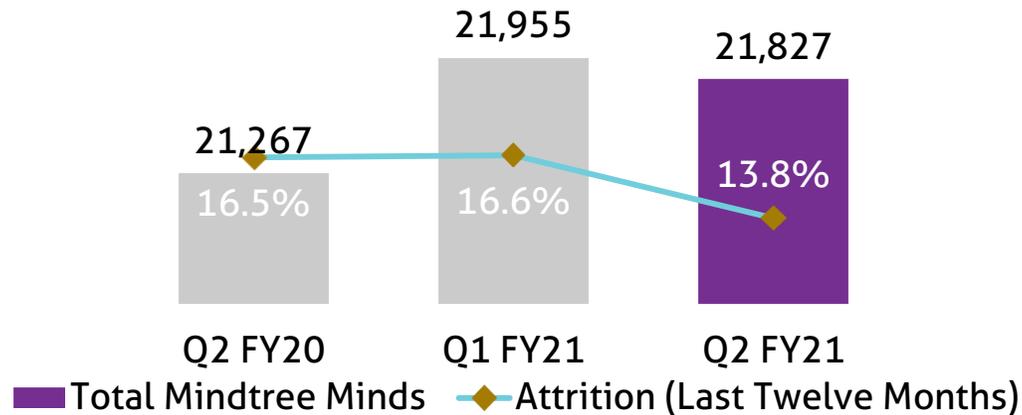
Recognized a leader in the Managed Services Archetype in ISG Provider Lens Next-Gen Private/Hybrid Cloud - Data Center Services & Solutions 2020 Report



Recognized a leader in UK & US for SAP S/4HANA System Transformation, Managed Application Services for SAP ERP and SAP Leonardo Services in ISG Provider Lens SAP HANA and Leonardo Ecosystem Partners (Mid-Market) 2020 Report

Employee Metrics

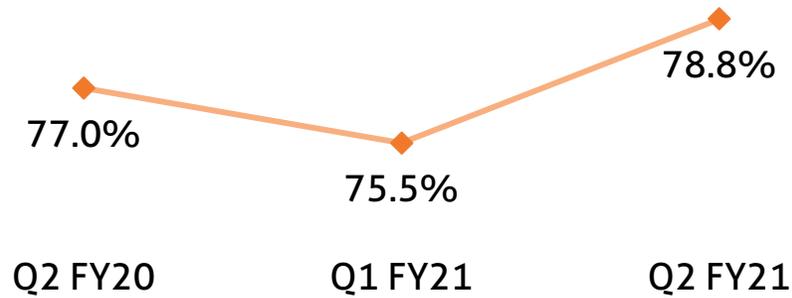
Headcount and Attrition



Others	Q2 FY20	Q1 FY21	Q2 FY21
Software Professionals	20001	20851	20633
Sales & Support	1266	1104	1194
Nationalities*	74	81	82
Women employees	32%	32%	32%

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

Utilization



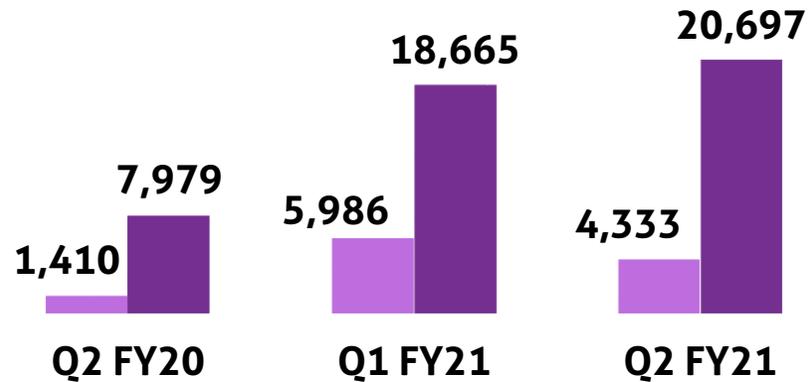
Effort Mix (%)

Location	Q2 FY20	Q1 FY21	Q2 FY21
Onsite	21.6%	19.8%	17.9%
Offshore	78.4%	80.2%	82.1%

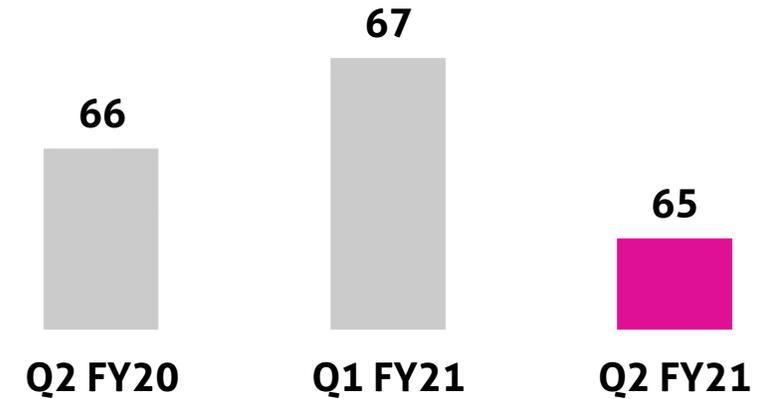
Key Financial and Other Metrics

Cash Flow (₹ million)

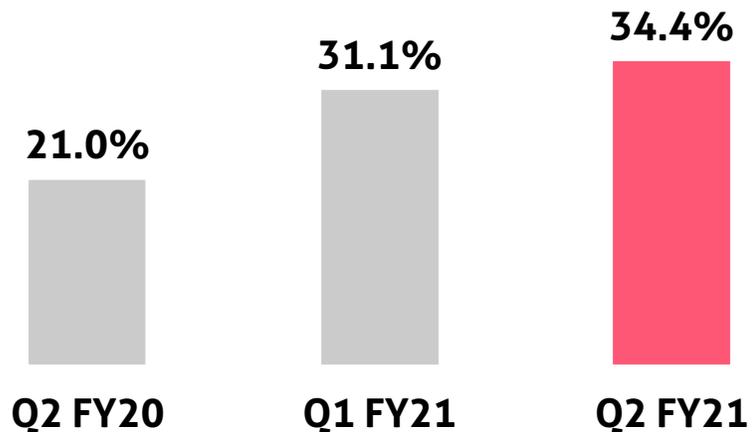
Free Cash flow Cash and Investments



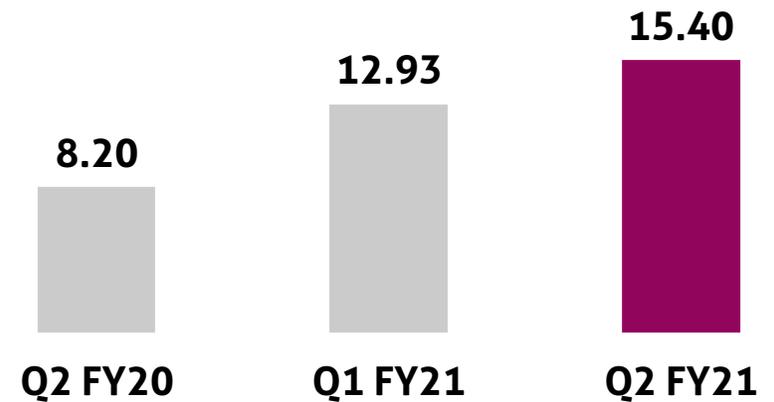
DSO (days)



ROCE (%)



EPS Diluted (₹ per share)



Hedge Position and Rupee Dollar Rate

Currency	Value	Avg. Rate/INR
USD	989	78.06

Total hedges outstanding in USD includes

- ❑ Balance sheet hedges of USD103M
- ❑ Cash flow hedges of USD862M
- ❑ Options of USD24M

Rupee Dollar Rate	Q2 FY20	Q1 FY21	Q2 FY21
Period Closing rate	70.64	75.54	73.56
Period Average rate	70.63	75.38	73.79

Other Financial Metric



Half Year Performance

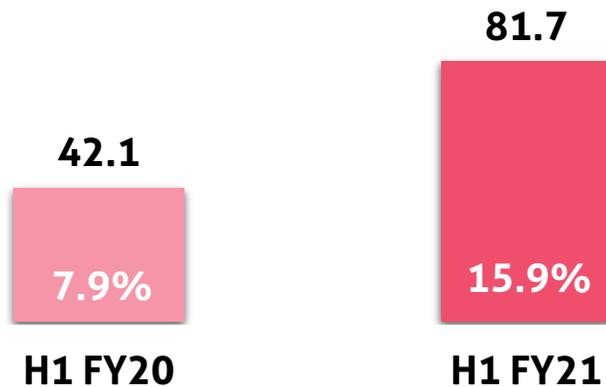
Revenue (\$ Mn)



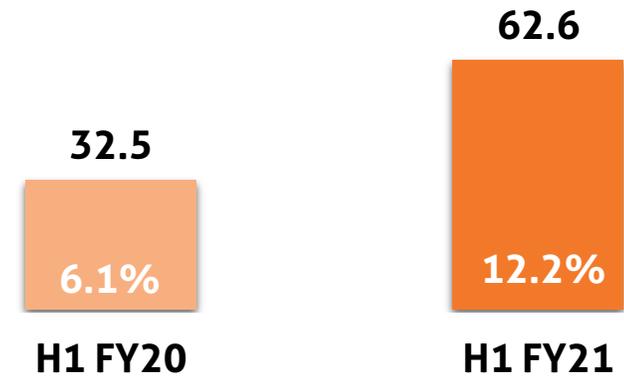
EBITDA (\$M & %)



EBIT (\$M & %)



PAT (\$M & %)



Half Year Performance

4

X

4

X

4

Industry Groups

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Service Lines*

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Cloud	14.0%	19.5%
Enterprise IT	31.9%	27.1%

Geographies

Revenue (%)	H1 FY20	H1 FY21
North America	73.8%	78.2%
Continental Europe	9.1%	7.1%
UK and Ireland	8.6%	7.2%
Asia Pacific**	8.5%	7.5%

* [Refer note on Service Lines](#)

**Includes Rest of World

Welcome to possible

