



Mindtree

A Larsen & Toubro Group Company



INVESTOR PRESENTATION
May 2020

Welcome to possible

Safe Harbor

This presentation may contain forward-looking statements, which involves a 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 a Glance*



21,991
Mindtree Minds



\$1,089 M
Annual Revenue



307
Active Clients

764
Bots

77% US

15% Europe

8% APAC

14 of Fortune 100

41 Offices

18 Countries

*Data as of Q4FY20 except for annual revenue

Offerings

Travel, Transportation
& Hospitality

CPG, Retail &
Manufacturing

Banking, Financial
Services & Insurance

Hi-Tech & Media

Solution Architecture - Central Architecture Group

Digital
(e-commerce,
Marketing, Mobile,
Cloud)

Data-
warehouse
& Analytics

ERP
(SAP)

EAI
(BPM, SOA)

Engineering
R&D

Test
Engineering

Infrastructure
Management

Mainframe &
Midrange

Project & Program Management

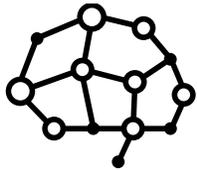
Agile Application
Development & Maintenance

Managed Services

Application Maintenance Services

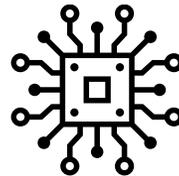
We are way ahead in the Digital evolution journey compared to industry

GREAT QUALITY, DELIVERED FASTER



Digital Transformation

Delivering complex digital programs at scale with better quality and faster time to market



Integrated DevSecOps & Automation

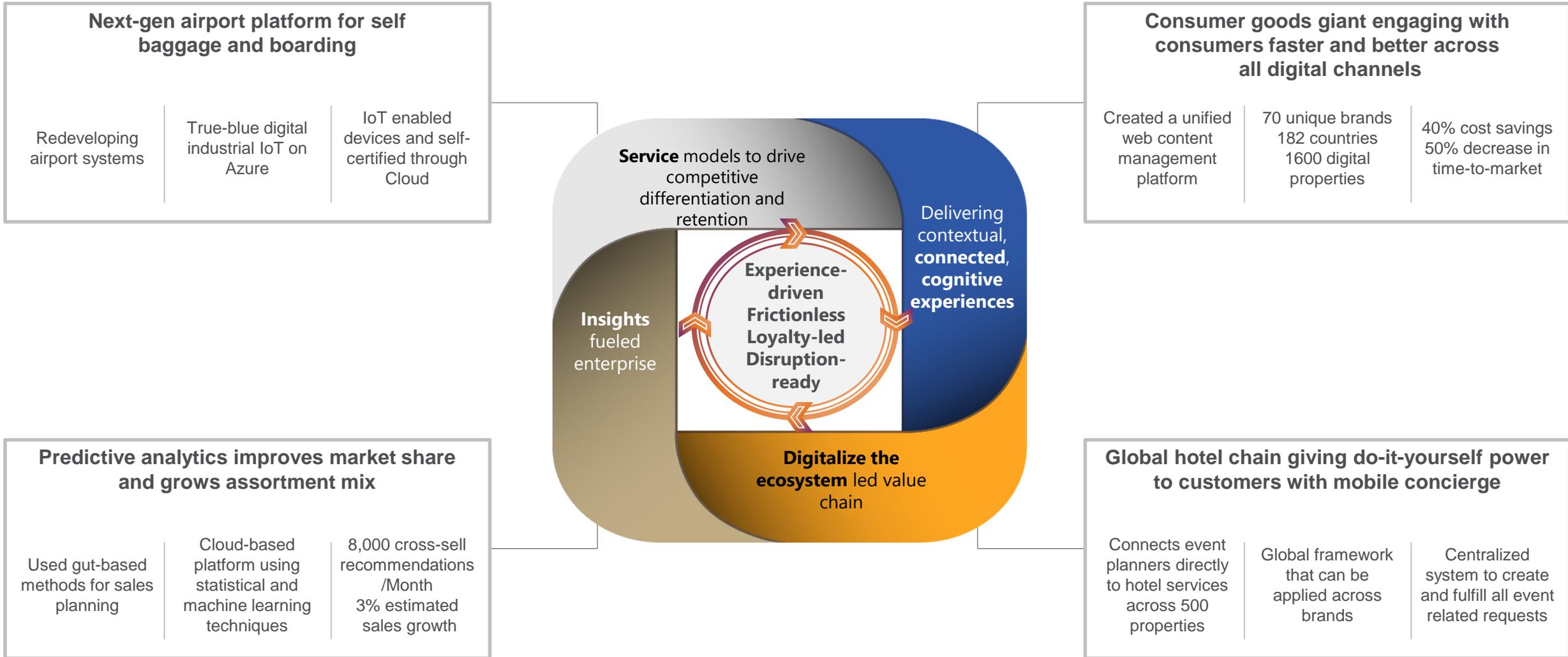
Transform Run organization driven by automation and integrated operations platform



Beyond Digital

Help Customers reimagine their Enterprise with IOT, AI, Blockchain etc.

Make Digital Real – Delivering Unique Value to Clients



Recognitions



Mindtree has been recognized as a Market Leader in Digital Business Solutions in US by Information Services Group (ISG), a leading global technology research and advisory firm



Mindtree has been recognized by ISG as an Archetype Leader in Digital Transformation for capabilities in Continuous Testing, AGILE Development, Digital Business dedication and vision and future investment



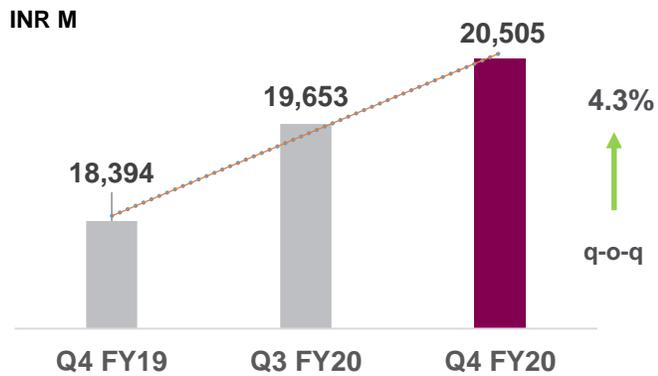
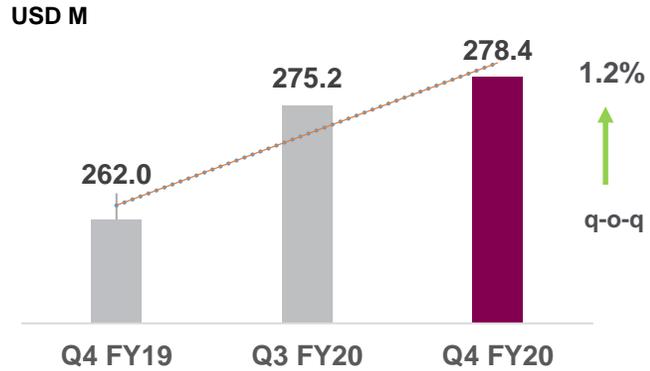
Mindtree has been recognized for 'Excellence in Learning Technology' and 'Excellence in Diversity & Inclusion' by Business World HR excellence awards 2020



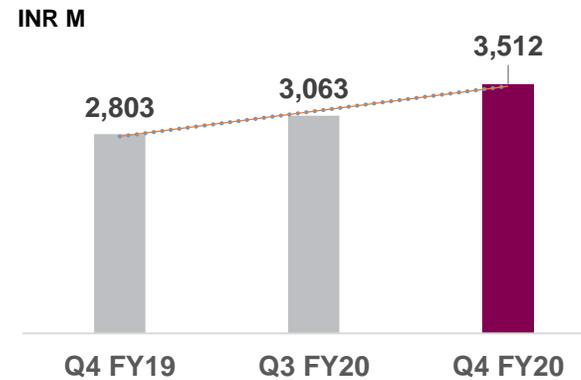
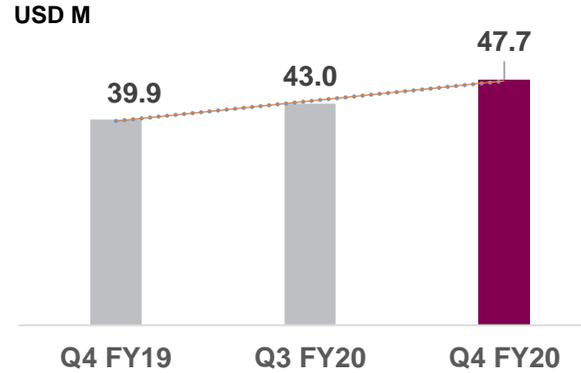
Quarterly Financial Overview

Performance Highlights

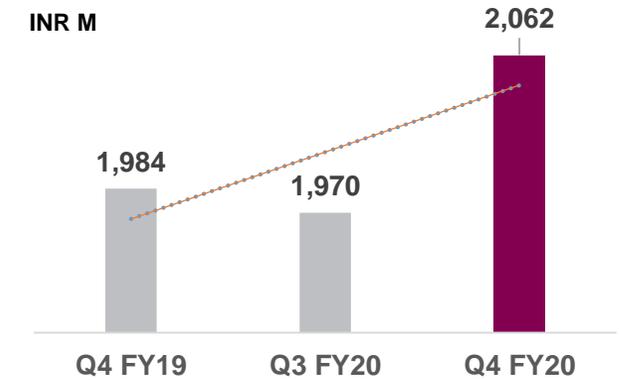
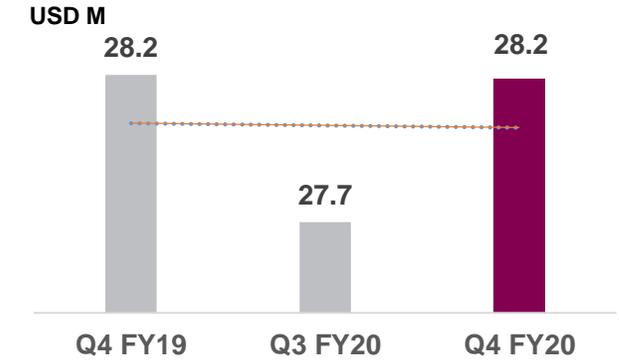
Revenue



EBITDA

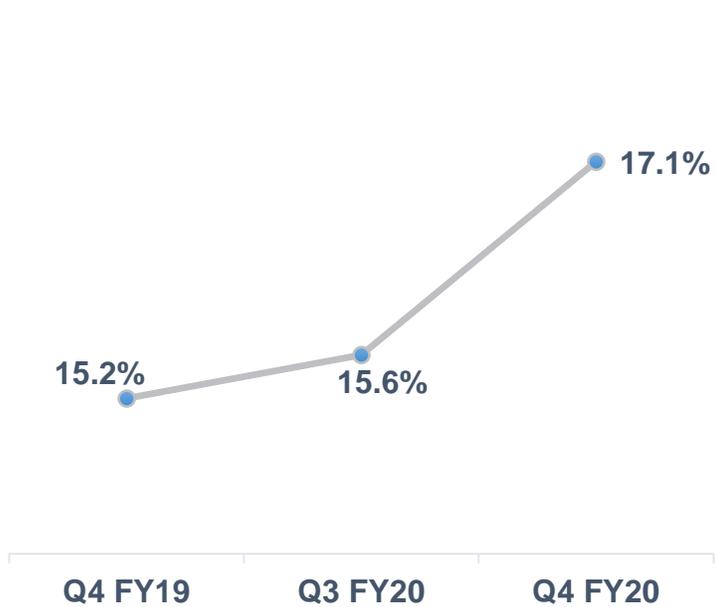


Net Profit



Key Ratios in \$ terms

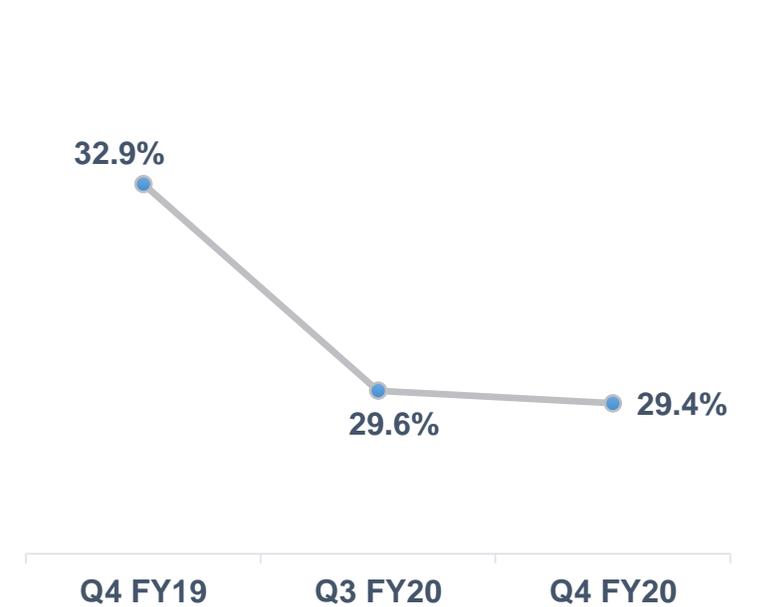
EBITDA %



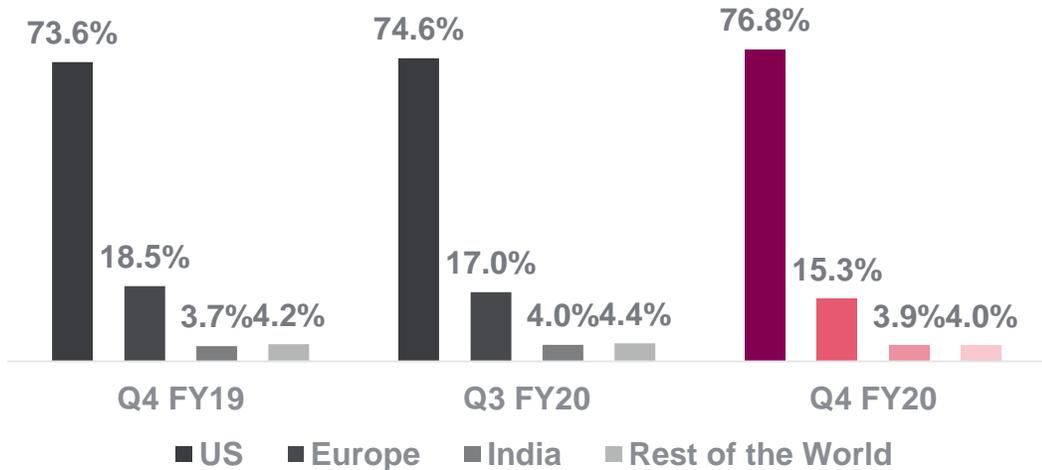
PAT %



ROCE %



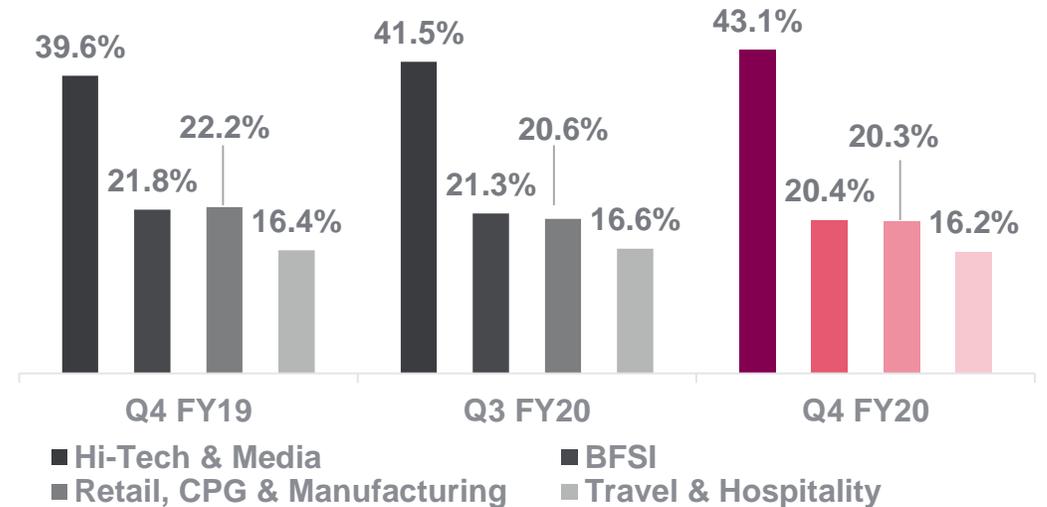
Market Distribution



US q-o-q growth 4.1%, y-o-y growth 10.8%

Europe q-o-q de-growth 8.4%, y-o-y de-growth 11.7%

Industry Distribution



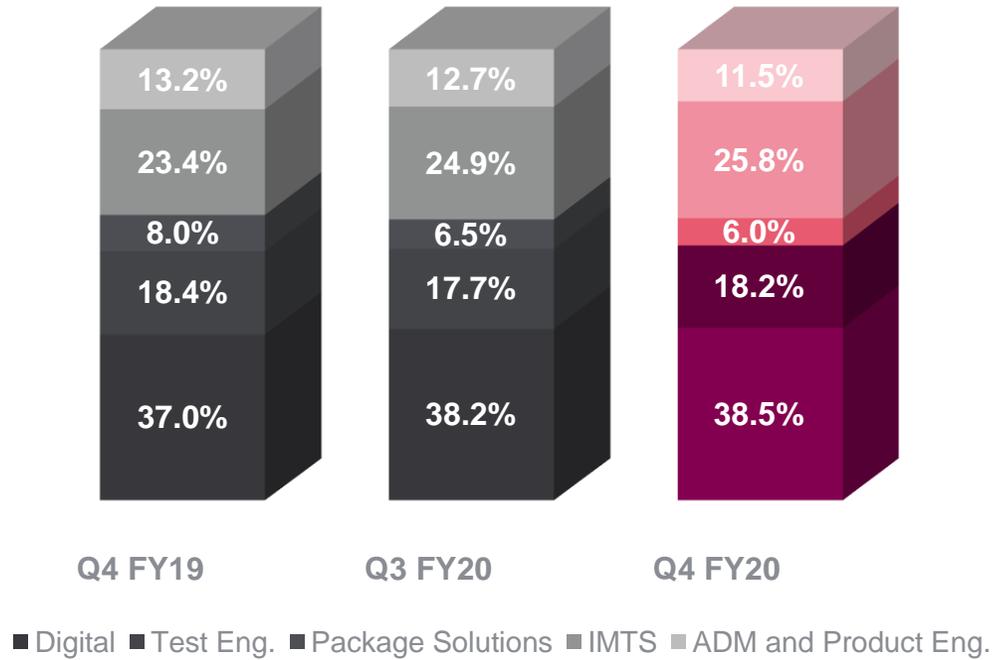
Hi-Tech & Media q-o-q growth 5.2%, y-o-y growth 15.5%

BFSI q-o-q de-growth 3.2%, y-o-y de-growth 0.5%

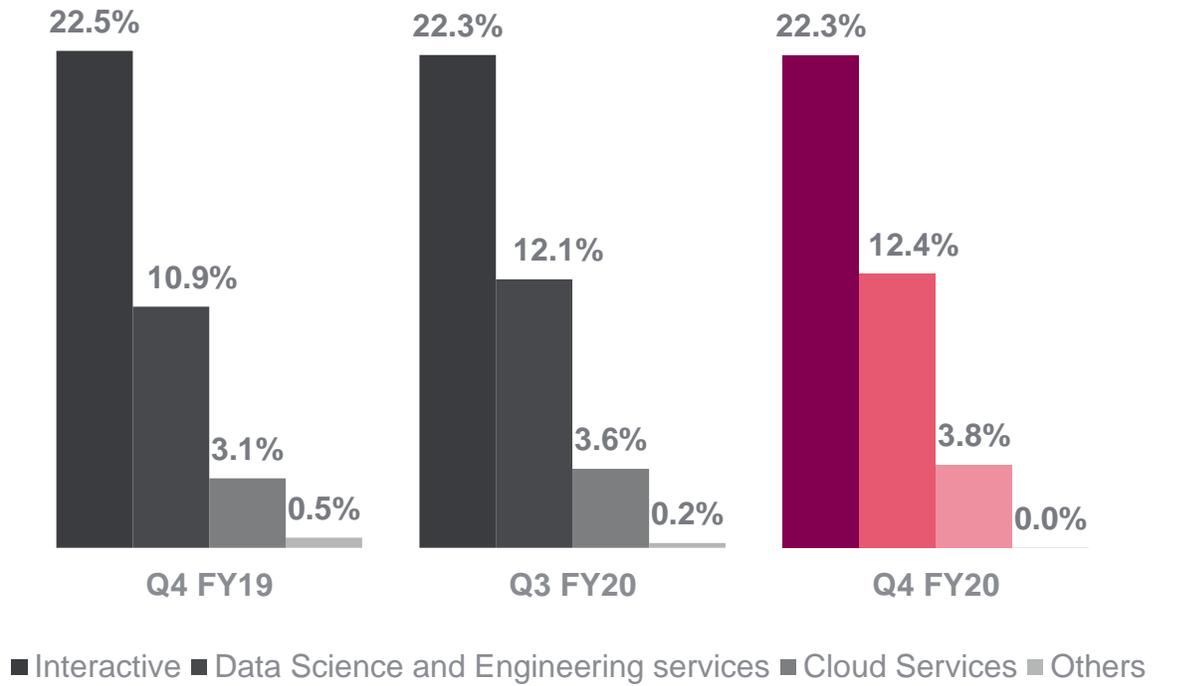
Travel & Hospitality q-o-q de-growth 1.3%, y-o-y growth 5.2%

Retail, CPG & Manf. q-o-q de-growth 0.3%, y-o-y de-growth 2.8%

Service Line Distribution



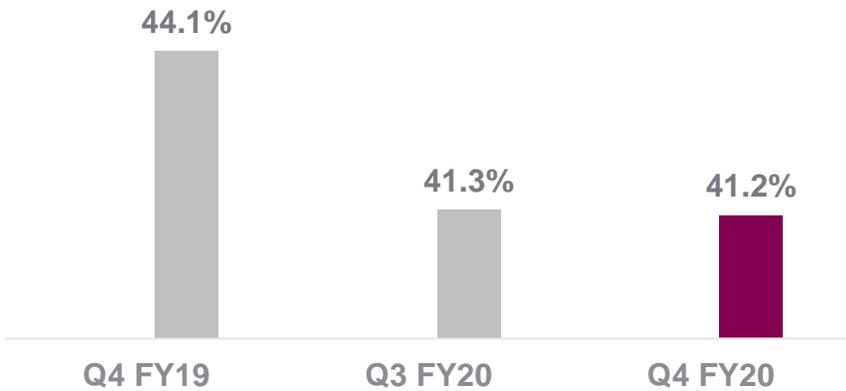
Digital Distribution



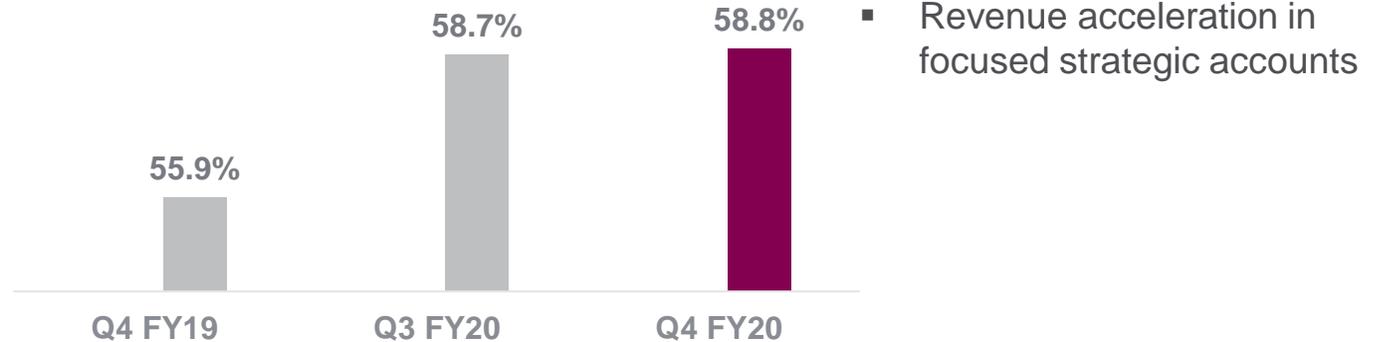
Digital q-o-q growth 1.8%, y-o-y growth 10.4%

Engagement and Client Composition

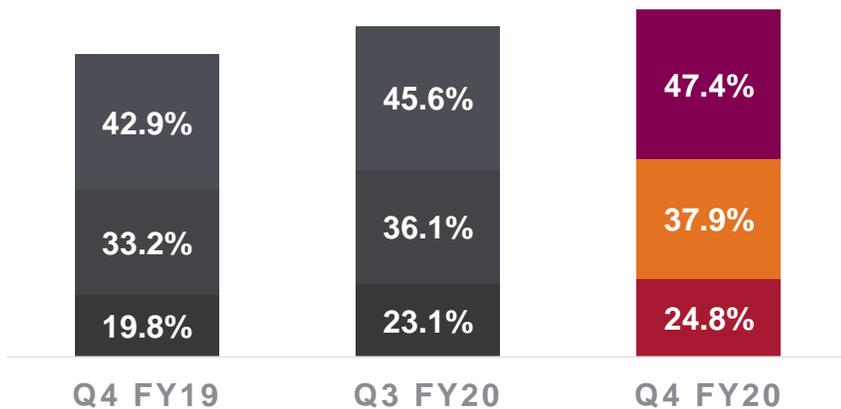
Time & Materials



Fixed Cost, Fixed Monthly



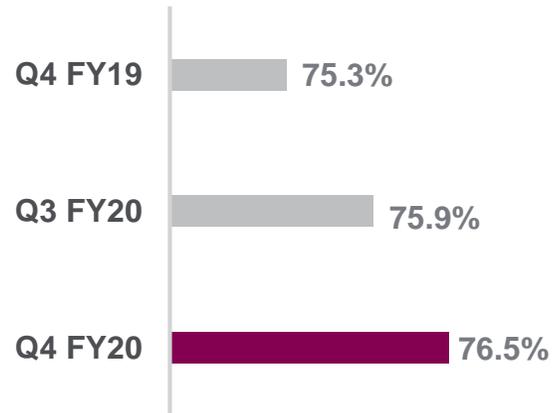
■ Top Client ■ Top 5 Clients ■ Top 10 Clients



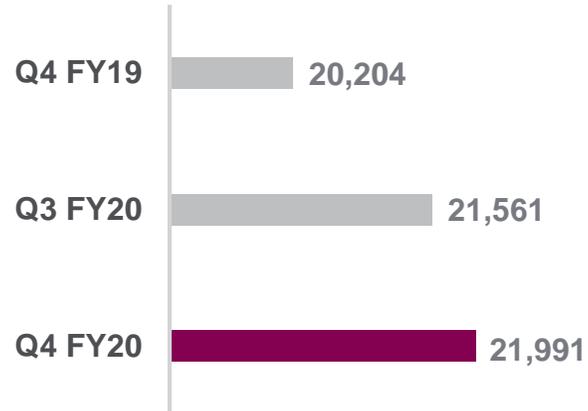
Revenue	Q4 FY19	Q3 FY20	Q4 FY20
\$100 mn clients	1	1	1
\$50 mn clients	1	1	1
\$25 mn clients	4	5	5
\$10 mn clients	23	22	23
\$5 mn clients	45	47	47
\$1 mn clients	120	134	134

Employee Metrics

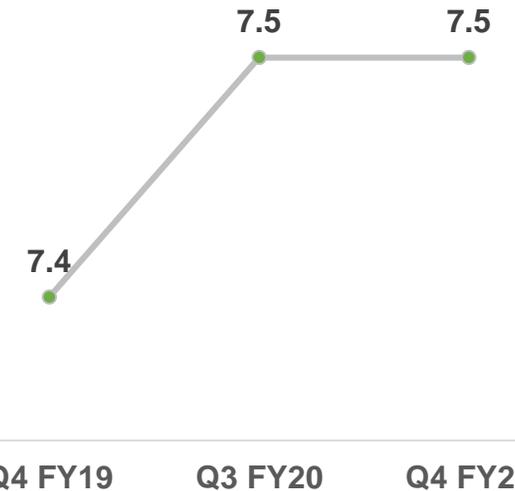
Utilization (incl' Trainees)



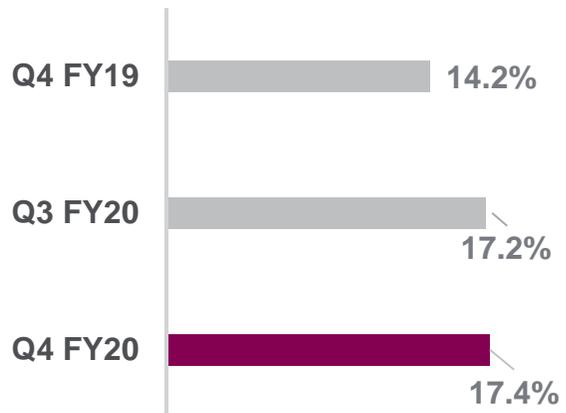
Headcount



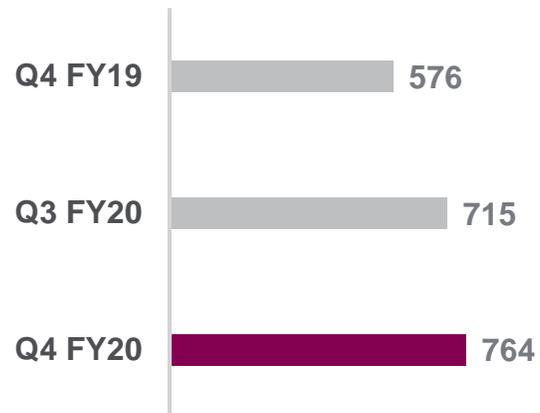
Average Experience in Years



Attrition

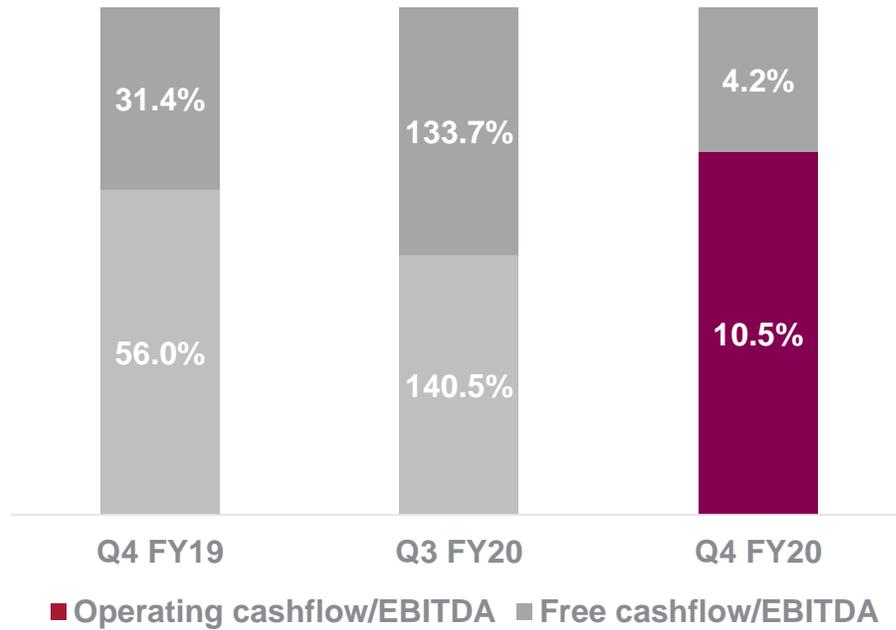


BOTs

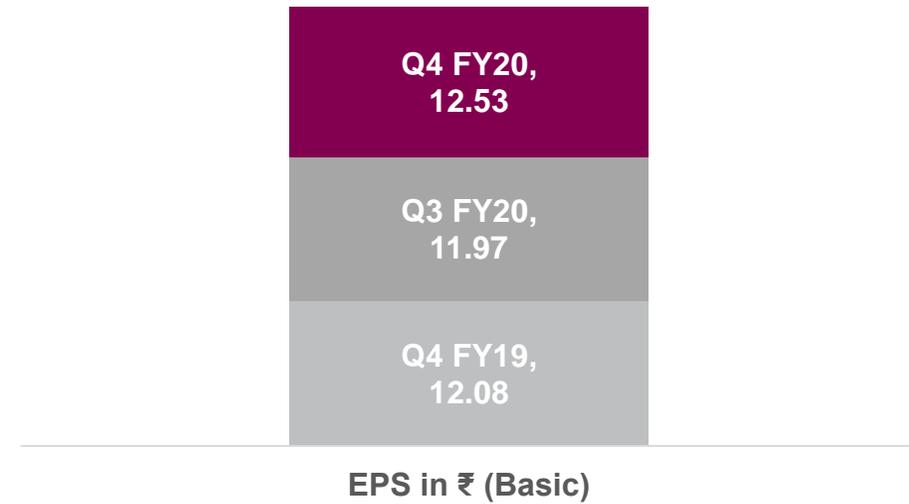


- Net additions during the quarter – 430
- Women employees – 32%
- Nationalities - 80

Cash Flow/EBITDA



Value Creation

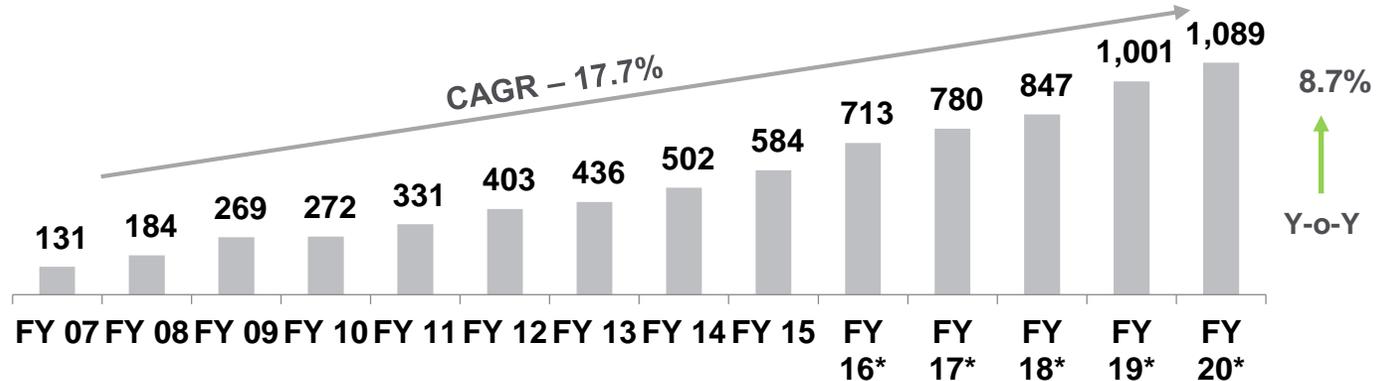




Annual Financial Overview

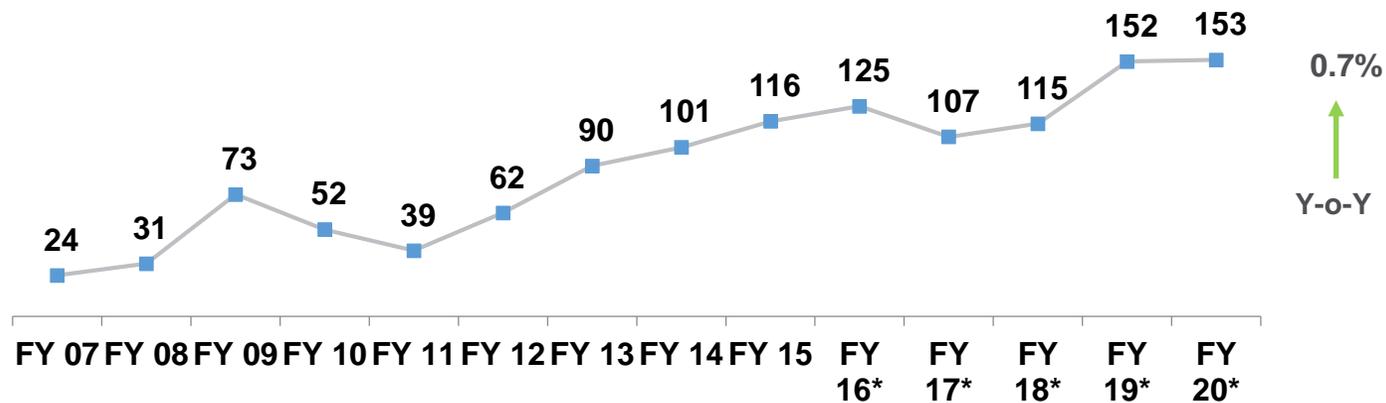
FY20 Achievements

Revenue in \$M



*FY16 –FY20 numbers are based on Indian Accounting Standards (Ind AS)

EBITDA in \$M



* FY16 –FY20 numbers are based on Indian Accounting Standards (Ind AS)

- ❑ All time high deal closures, \$1.2B for FY20
- ❑ Annual revenue grew 8.7% in USD; 9.4% in constant currency
- ❑ Q4 EBITDA margin improved 150bps closing at 17.1% in Q4; 14.0% for FY20
- ❑ Maintained DSO at 66 days for 4 consecutive quarters

Welcome to possible