



Mindtree

A Larsen & Toubro Group Company

Registered Office Address:

Mindtree Limited

Global Village, RVCE Post, Mysore Road,
Bengaluru – 560059, Karnataka, India.

Corporate identity Number (CIN): L72200KA1999PLC025564

E-mail : info@mindtree.com

Ref: MT/STAT/CS/2021-22/099

October 13, 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

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

STOCK CODE/SYMBOL: 532819/MINDTREE

Dear Sirs,

Sub: Investor Presentation

We herewith enclose Investor Presentation for the quarter ended September 30, 2021. The same is being uploaded on the Company's website.

Thanking you.

Yours faithfully,
For Mindtree Limited

Subhodh Shetty
Company Secretary
Membership No. A13722

Mindtree Ltd

Global Village

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Mindtree

A Larsen & Toubro Group Company

Analyze • Reimagine • Transform

Mindtree Investor Presentation & Factsheet for Q2 FY'22

Safe Harbor

This presentation may contain forward-looking statements, which involve 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 onsite 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.

Company snapshot

Leading digital transformation partner with a history of over two decades

\$1.4B+

As per Q2 FY22 run rate

29,000+

Mindtree Minds

10+

Delivery locations

260+

active clients

\$19B

annual revenue of parent company: Larsen & Toubro

Offices in

24

countries

Imperatives that drive our strategy

Build on our existing strengths



Develop strategic relationships and partnerships



Enhance focus on key growth opportunities



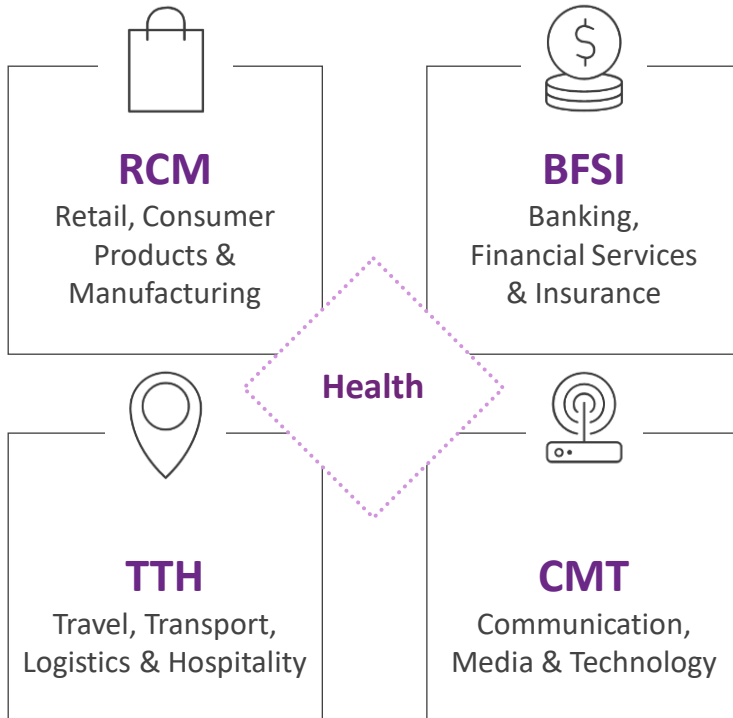
Continue to Simplify, Differentiate and Change



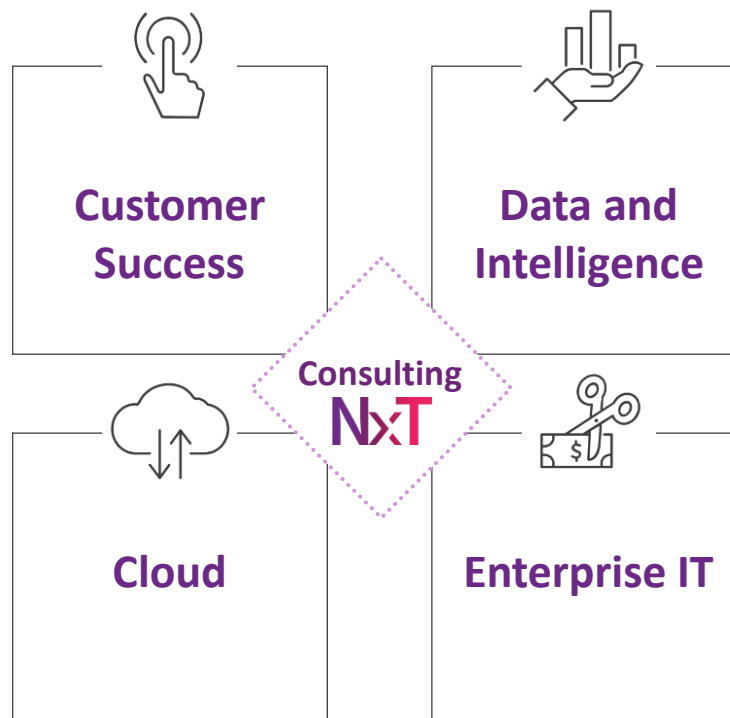
Strategy for profitable growth

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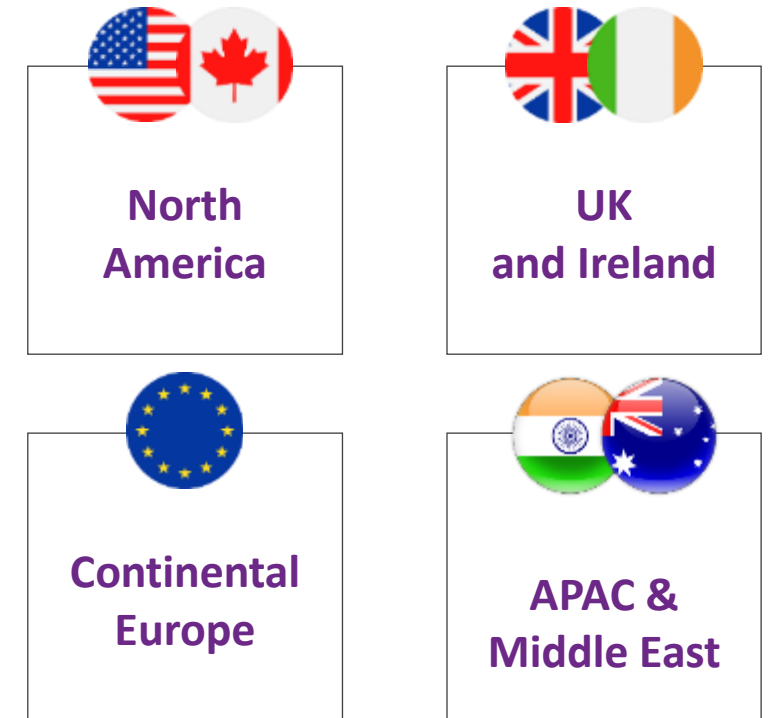
INDUSTRY GROUPS



SERVICE LINES



GEOGRAPHIES



Q2 FY22 Financial Highlights

PROFITABLE GROWTH : 12.7% QoQ and 34.1% YoY highest revenue growth in a decade



\$350.1M

Revenue

20.5%

EBITDA

18.2%

EBIT

15.4%

PAT

₹24.2

EPS +16.1% QoQ, +57.1% YoY

HEALTHY ORDER BOOK



\$360M

Annuity &
Transformational

ROBUST BROAD-BASED GROWTH

\$1B revenue run-rate in North America

\$250M revenue run-rate in UK & Europe

\$100M revenue run-rate in APAC & ME

RESILIENT BALANCE SHEET

\$376.9M

Cash & Cash Investment

41.7% ROCE*

34.2% ROE*



All-round performance for the quarter

REVENUE	\$350.1M		
	Q-o-Q	12.7%	▲
	Y-o-Y	34.1%	▲

EBITDA	\$71.8M 20.5%		
	Q-o-Q	▲ 14.1%	▲ 20 bps
	Y-o-Y	▲ 40.2%	▲ 90 bps

EBIT	\$63.6M 18.2%		
	Q-o-Q	▲ 15.5%	▲ 50 bps
	Y-o-Y	▲ 46.1%	▲ 150 bps

EPS	₹24.2		
	Q-o-Q	16.1%	▲
	Y-o-Y	57.1%	▲



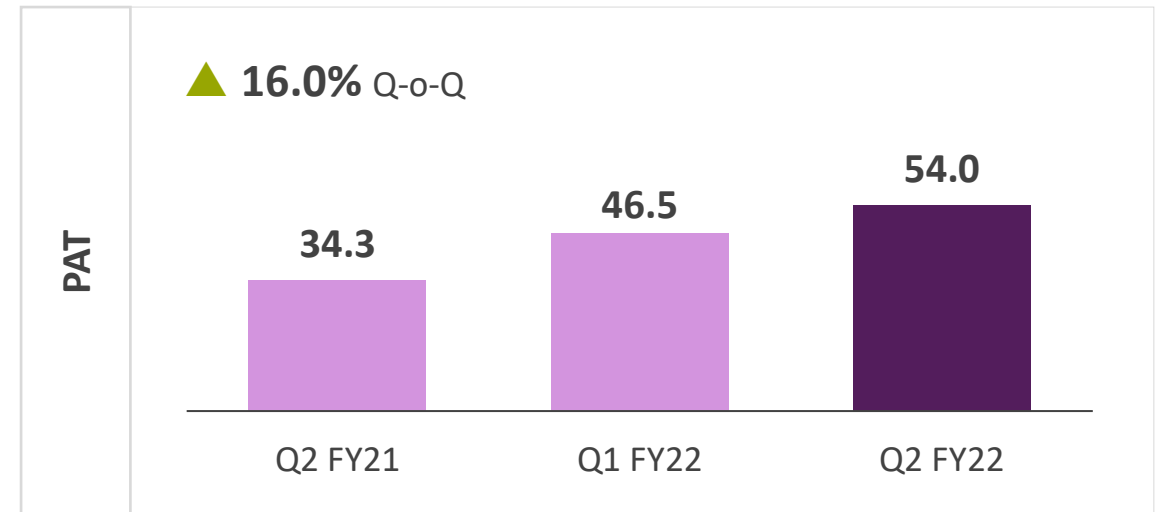
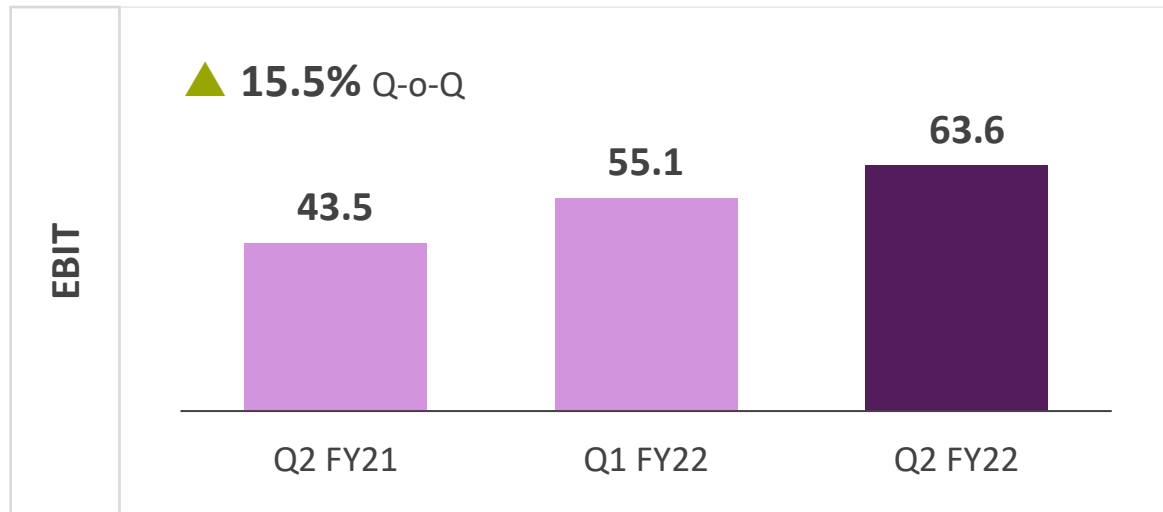
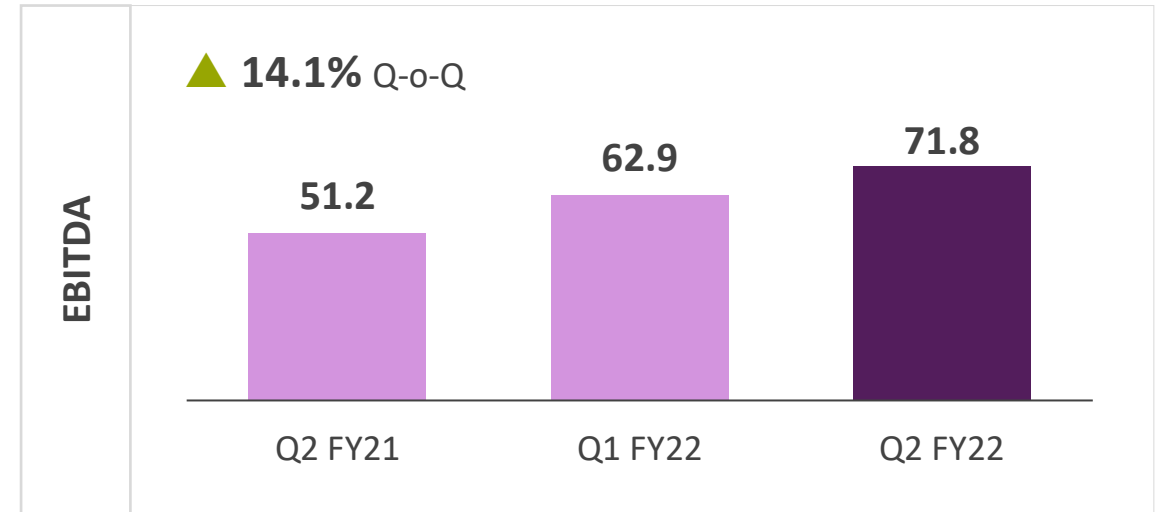
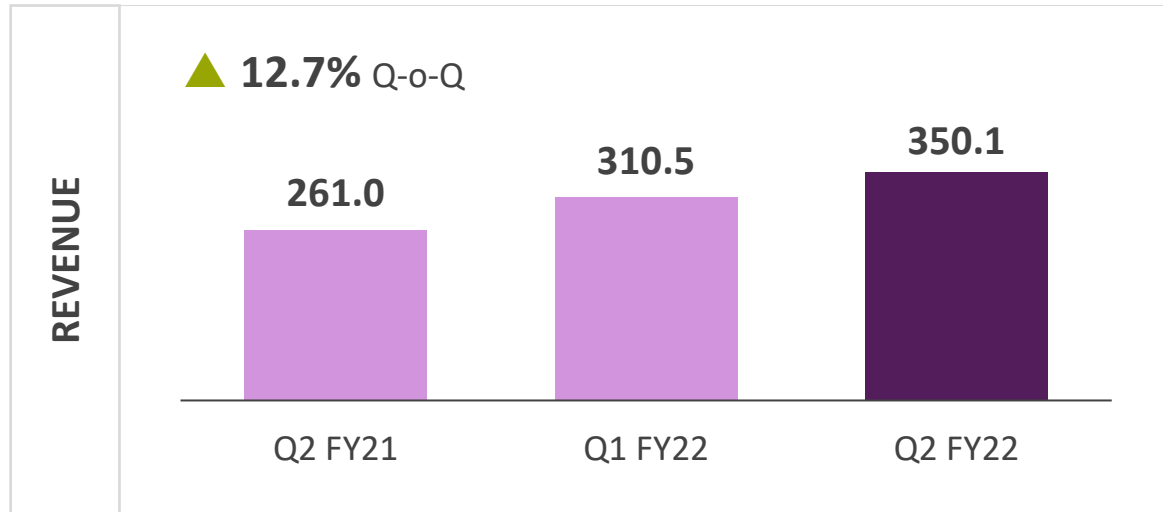
13.4%

Q-o-Q CC Revenue Growth

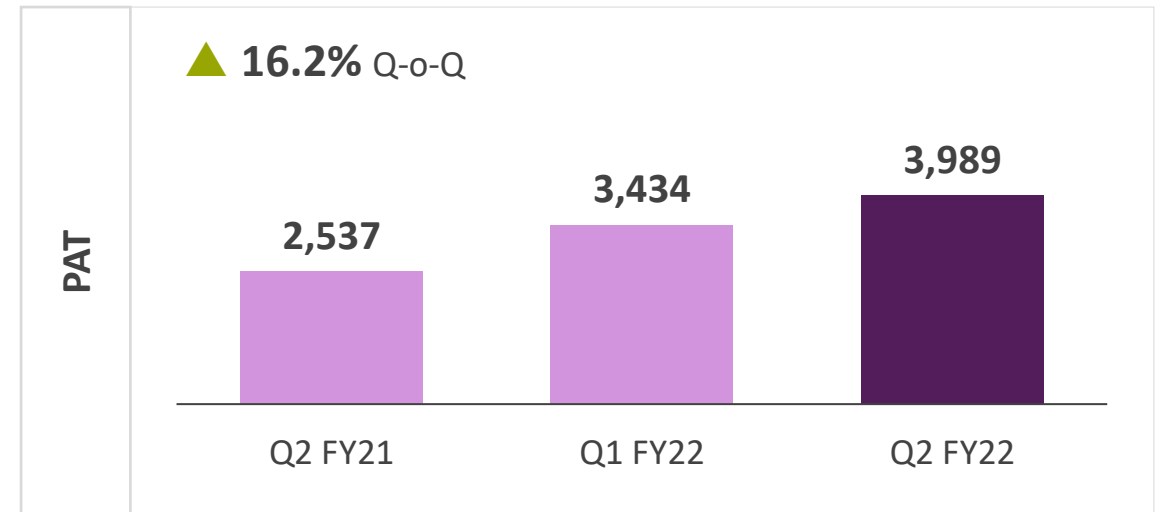
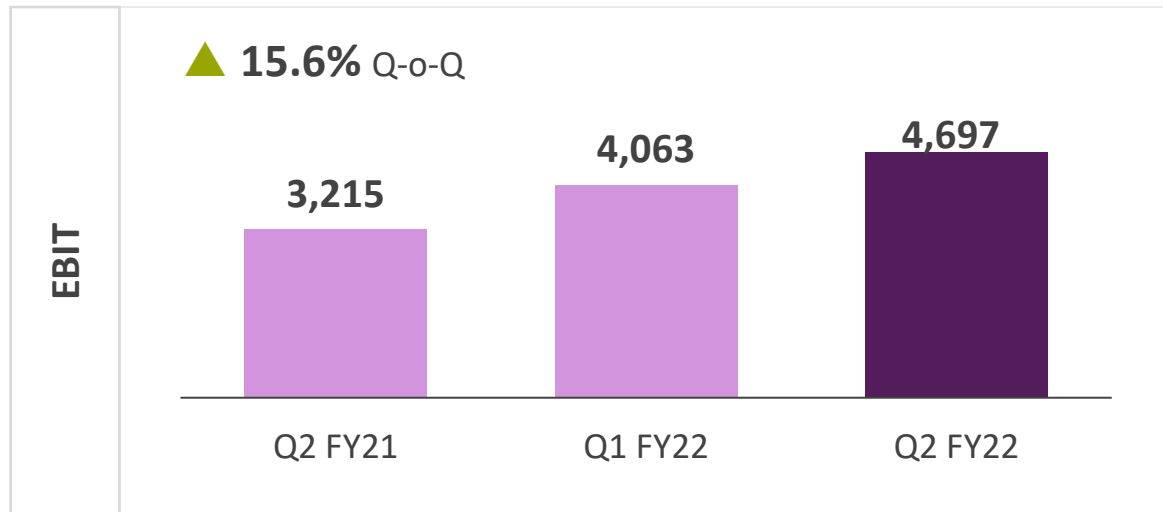
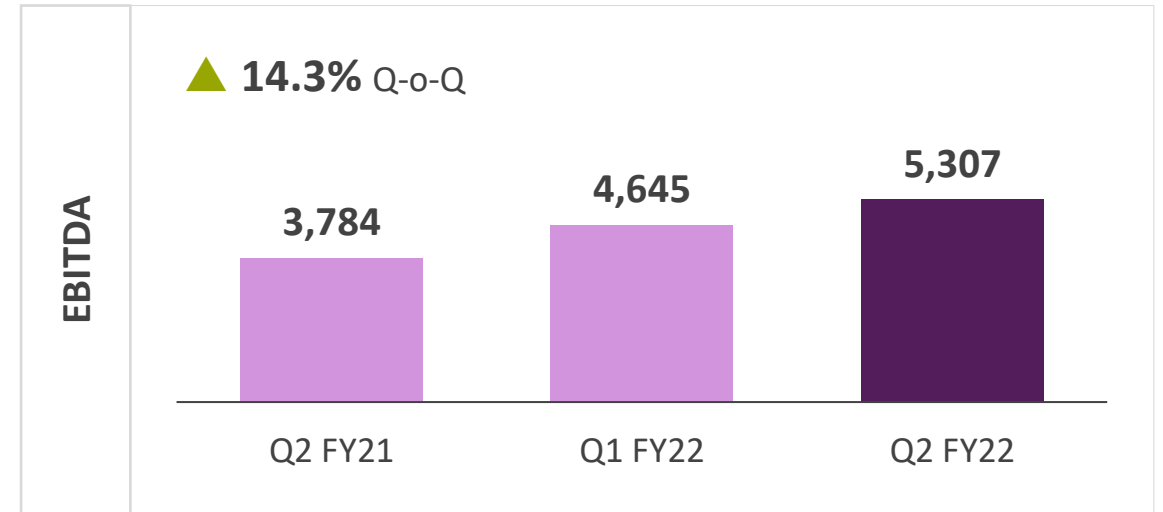
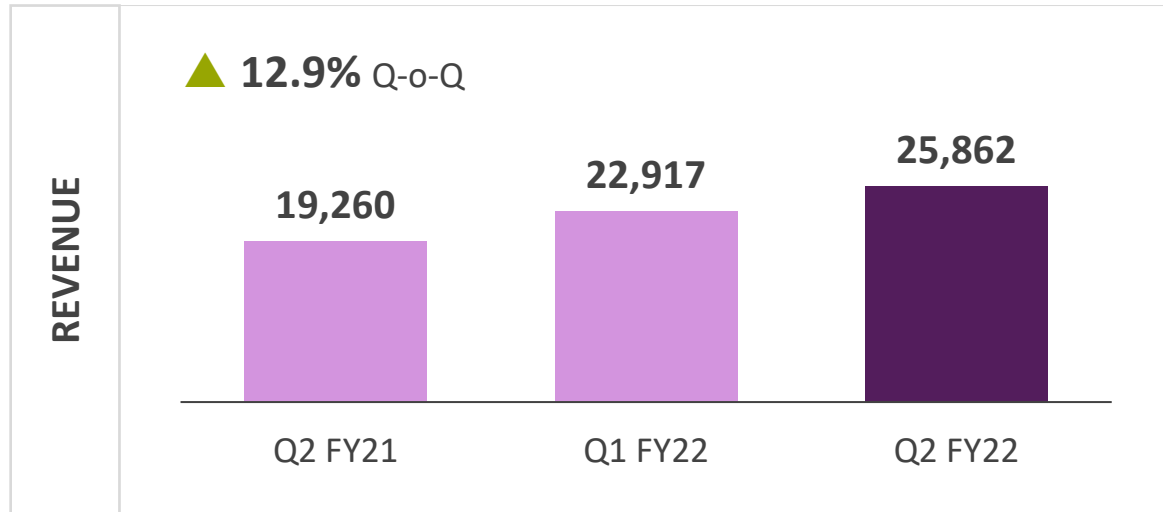
12.1%

Organic Revenue Growth






Q2 FY22 financials (USD in millions)



Q2 FY22 financials (INR in millions)











Revenue by Industry Groups

Industry Group Mix (Revenue %)*		Q2 FY21	Q1 FY22	Q2 FY22	Q-o-Q USD Growth	Y-o-Y USD Growth
	BFSI	20.4	18.2	17.5	8.9% ▲	15.5% ▲
	CMT	46.3	45.4	42.5	5.4% ▲	23.0% ▲
	RCM	21.2	22.1	25.4	29.7% ▲	60.8% ▲
	TTH	11.0	13.3	13.5	14.2% ▲	64.1% ▲
	HCARE	1.1	1.0	1.1	23.6% ▲	30.4% ▲

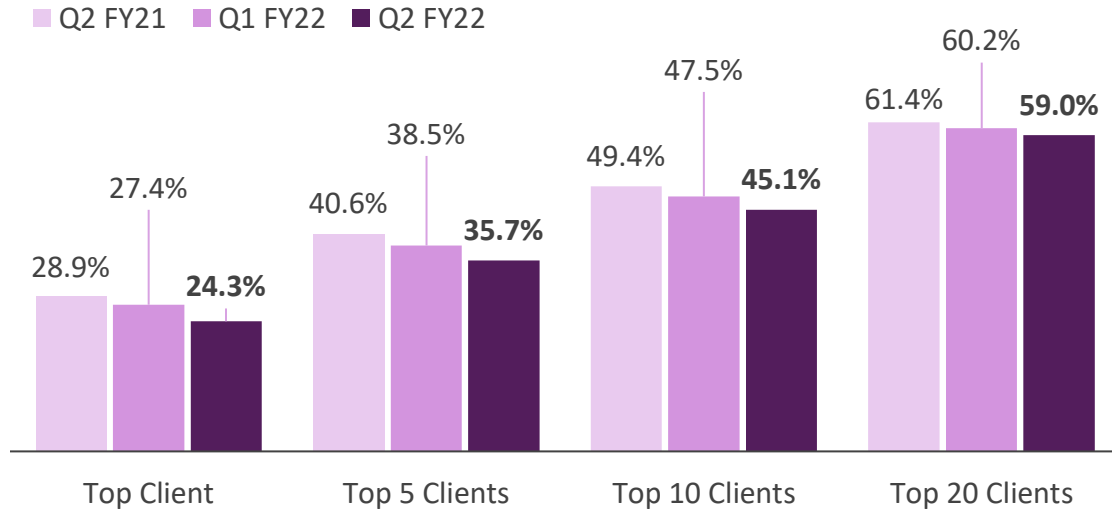
*A few accounts are re-classified within the industry groups. The comparative numbers have been restated accordingly

Revenue by service lines and geographies

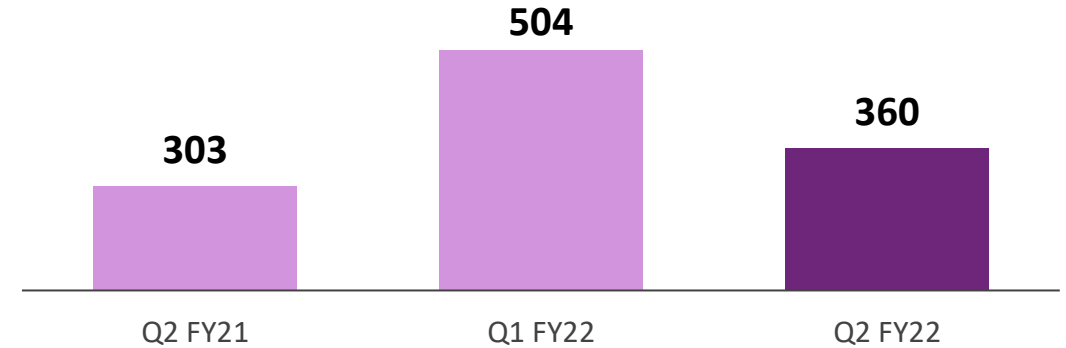
Service Lines Mix (Revenue %)		Q2 FY21	Q1 FY22	Q2 FY22	Q-o-Q USD Growth		Y-o-Y USD Growth	
	Customer Success	38.9	40.0	43.2	21.9 %	▲	48.9%	▲
	Data & Intelligence	14.2	15.0	14.3	7.4%	▲	35.0%	▲
	Cloud	19.0	19.9	18.7	5.9%	▲	32.2%	▲
	Enterprise IT	27.9	25.1	23.8	6.7%	▲	14.4%	▲
Geography Mix (Revenue %)		Q2 FY21	Q1 FY22	Q2 FY22	Q-o-Q USD Growth		Y-o-Y USD Growth	
	North America	77.4	76.6	72.8	7.1%	▲	26.0%	▲
	Continental Europe	7.5	8.6	8.7	14.7%	▲	55.9%	▲
	UK & Ireland	7.9	7.6	10.9	60.5%	▲	85.1%	▲
	APAC & Middle East	7.2	7.2	7.6	20.3%	▲	42.9%	▲

Client composition

CLIENT CONTRIBUTION TO REVENUE (%)



TOTAL CONTRACT VALUE (\$In Millions)



ACTIVE CLIENTS AND NEW CLIENTS

Clients	Q2 FY21	Q1 FY22	Q2 FY22
Number of active clients	283	260	263
New clients added	8	7	7

CLIENT METRICS

Revenue	Q2 FY21	Q1 FY22	Q2 FY22
\$100 M+ clients	1	1	1
\$50 M+ clients	1	1	1
\$20 M+ clients	8	8	8
\$10 M+ clients	24	25	30
\$5 M+ clients	43	47	50
\$1 M+ clients	125	120	127

Healthy deal wins – Mix of annuity and transformational

A large global bank selected Mindtree for a multiyear deal to provide global support to the content and event operations of the marketing function of its asset and wealth management unit



A leading global technology company selected Mindtree to envision and execute a strategic data modernization program



A leading insurance and investment organization selected Mindtree and Duck Creek to drive core transformation and rollout covering a range of products across the US, Canada, Europe, Latin America and Asia-Pacific



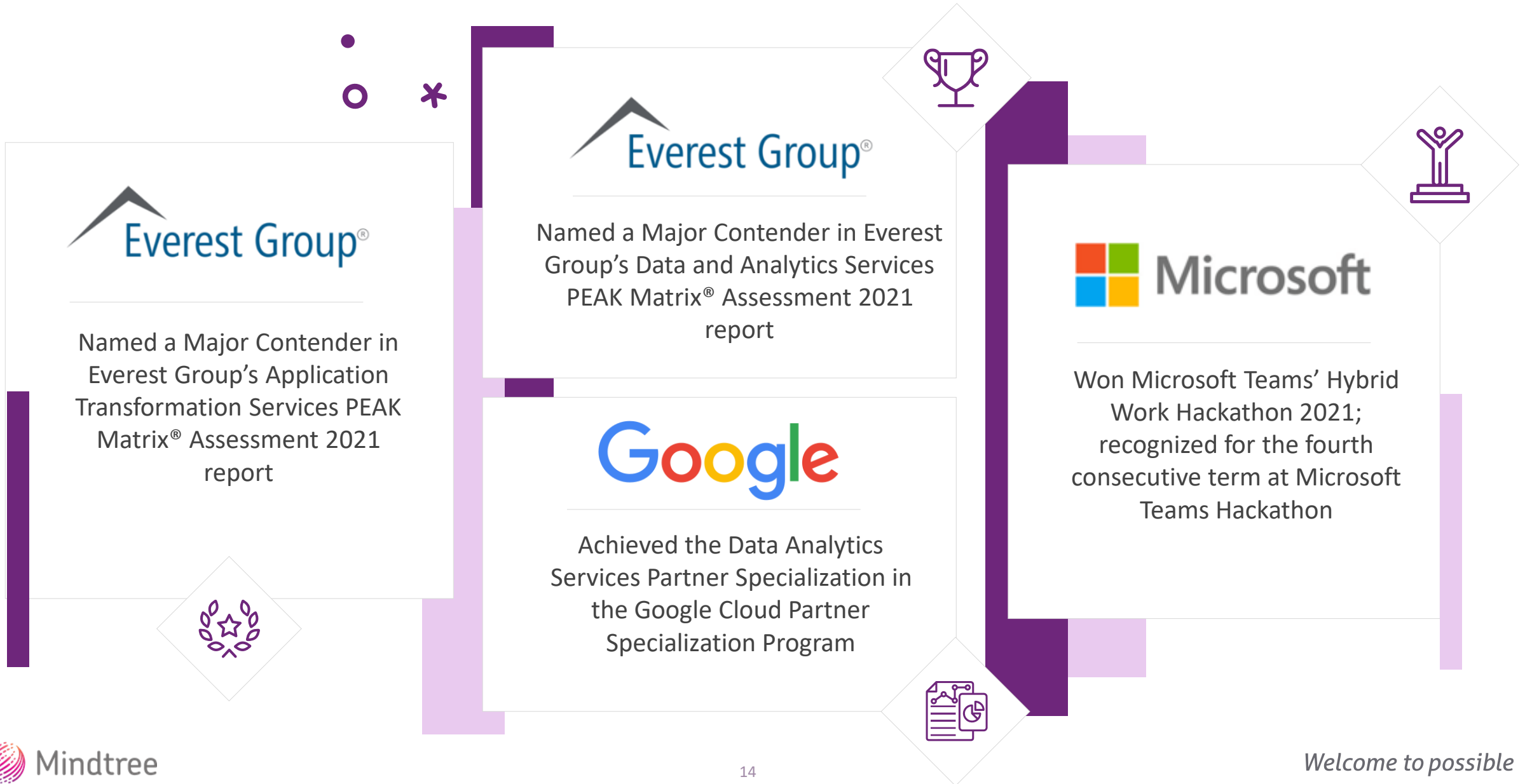
A leading European producer of dairy and farming machinery awarded Mindtree a multiyear contract to transform, implement, and support digital workplace services across the globe



One of the world's largest airlines selected Mindtree as their enterprise assurance partner under a multiyear deal to accelerate time-to-market and significantly reduce the total cost of ownership through automation



Recognition from top influencers



Recognition from top influencers



Certified by Great Place to Work® Institute as a Great Place to Work® in India for 2021-22



Recognized by Great Place to Work® Institute as one among India's Best Workplaces™ for Women for 2021 (Top 50 – Large Companies)



Won three Brandon Hall Group Human Capital Management Excellence Awards for 2021 for innovative leadership development, HR data analytics, and employee benefits, wellness and well-being programs

ESG in focus

ENVIRONMENT

Achieve **carbon neutrality**

Green technology solutions to aid clients in achieving sustainability goals



SOCIAL

Ambitious digital skilling agenda

Increase **% of women** in management

Expand to **diverse talent pools**

GOVERNANCE

Transparent reporting of **non-financial disclosures**

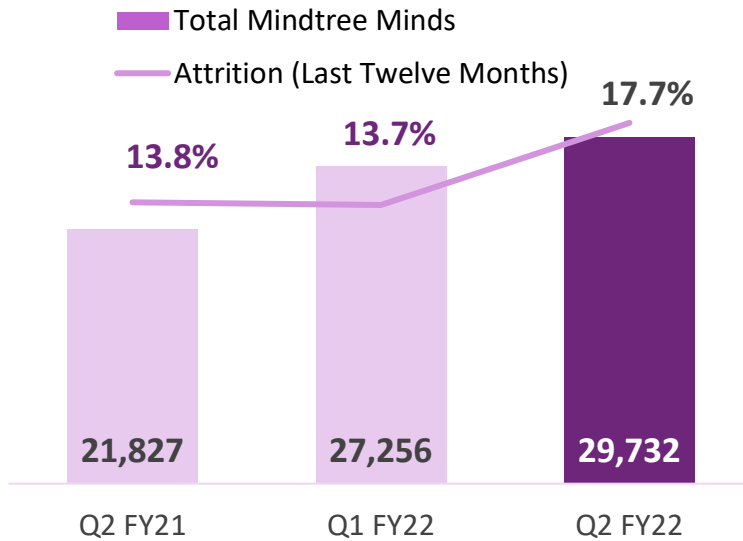
ESG-linked executive **compensation**

Employee ethics and compliance trainings



Employee metrics

WORK ETHOS



>4,400
Gross addition in Q2 FY22

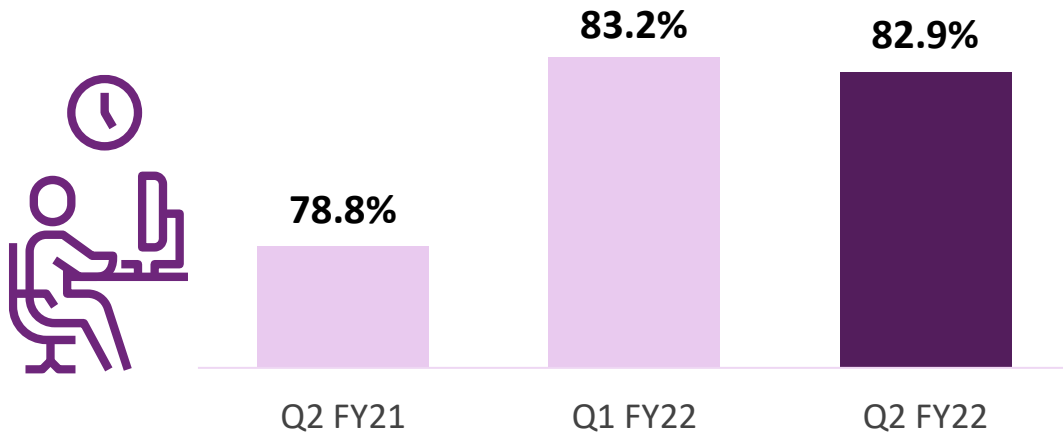
Better access to Future-ready talent is the key reason we are partner of choice

	Q2 FY21	Q1 FY22	Q2 FY22
Software professionals	20,633	25,869	28,218
S&M	299	325	371
G&A	895	1,062	1,143
Nationalities*	82	85	85
Women employees	32%	32%	32%

* Represents the count of countries to which Mindtree Minds belong

Employee metrics

UTILIZATION



LEARNING AND DEVELOPMENT

31%

increase in learning hours
quarter-over-quarter



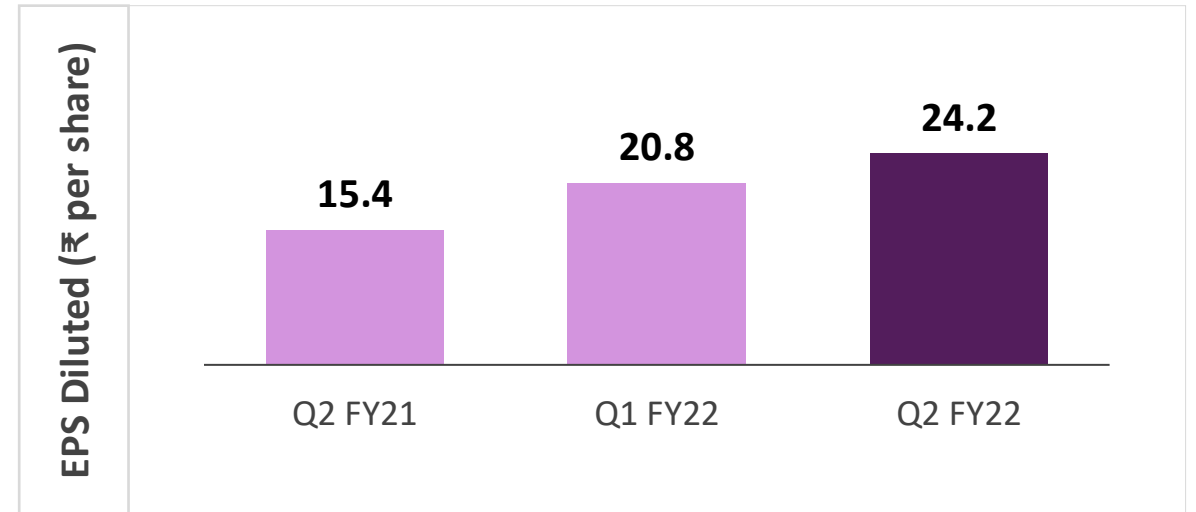
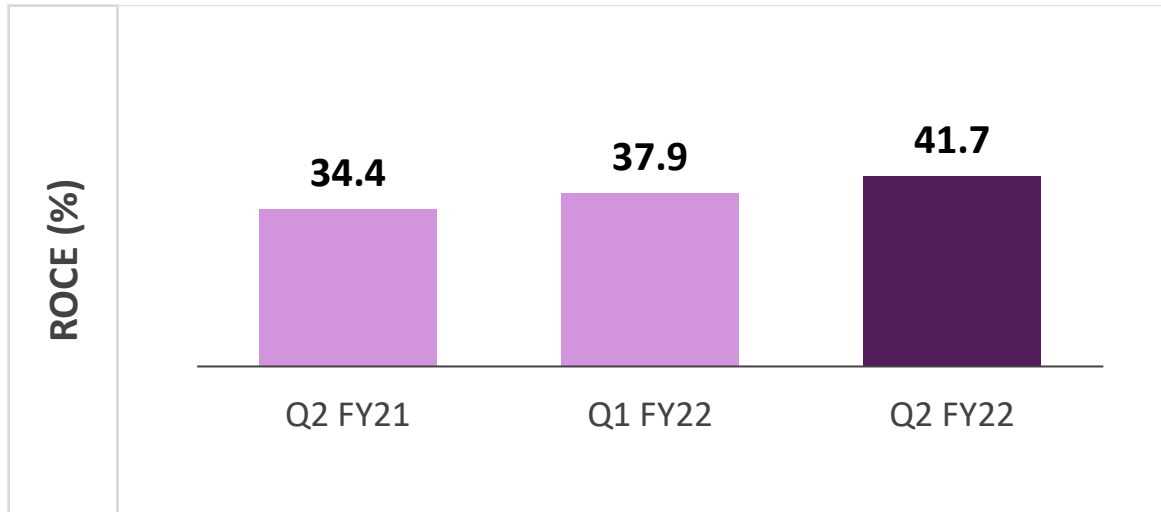
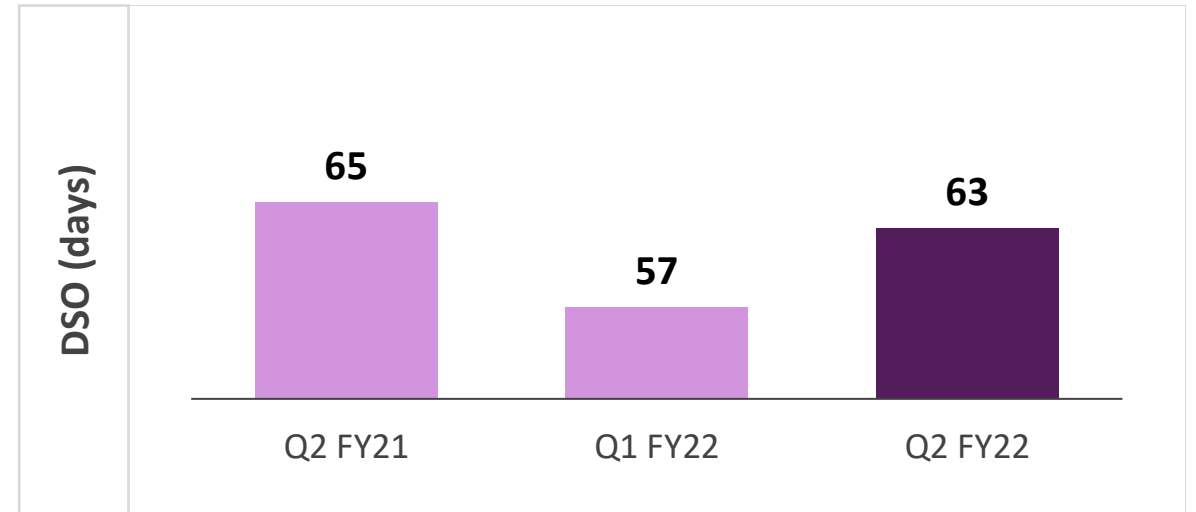
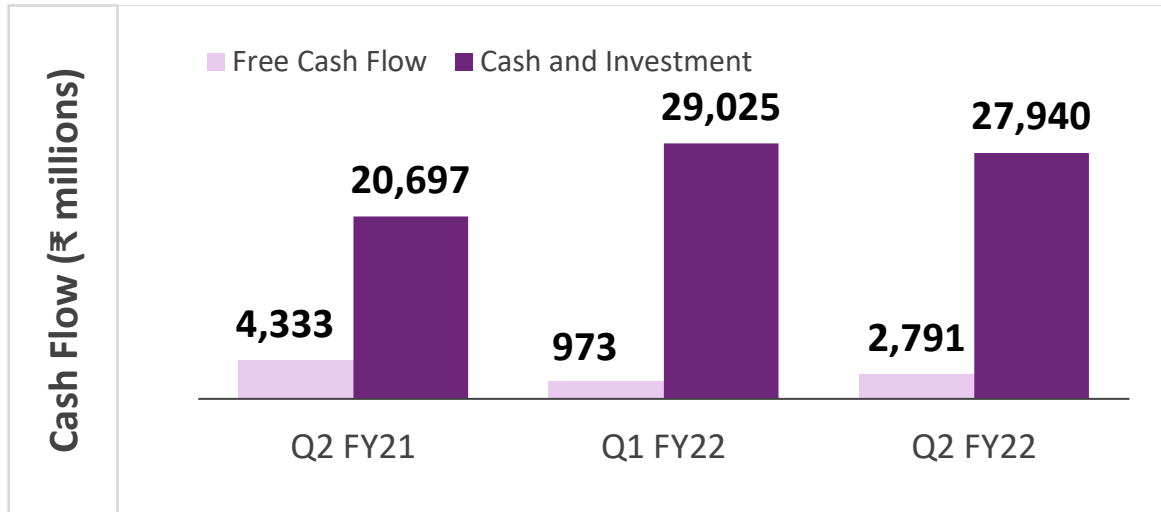
EMPLOYEE ENGAGEMENT AND WELLNESS

- A unique learn-and-earn program for BSc and BCA graduates in collaboration with BITS Pilani, a premier higher education institution, to nurture talent
- “Living Mindfully”, a holistic program for employee wellbeing

EFFORT MIX

Location %	Q2 FY21	Q1 FY22	Q2 FY22
Onsite	17.9	16.5	15.0
Offshore	82.1	83.5	85.0

Key financial and other metrics



Hedge position and INR-USD rate



Rupee Dollar Rate	Q2 FY21	Q1 FY22	Q2 FY22
Period closing rate	73.56	74.36	74.16
Period average rate	73.79	73.81	73.87

Interim Dividend

₹ in millions

Financial Year	I	F	S	T	Total Pay-out	PAT	Pay-out Ratio
2017-18	6.0	3.0	2.0	11.0	2,035	5,701	35.7%
2018-19	9.0	4.0	20.0	33.0	6,540	7,541	86.7%
2019-20	3.0	10.0	NA	13.0	2,241	6,309	35.5%
2020-21	7.5	17.5	NA	25.0	4,118	11,105	37.1%
2021-22	10.0	NA	NA	10.0	1,648	7,423*	22.2%*

*PAT & Payout for H1 of FY21-22

Interim

Final

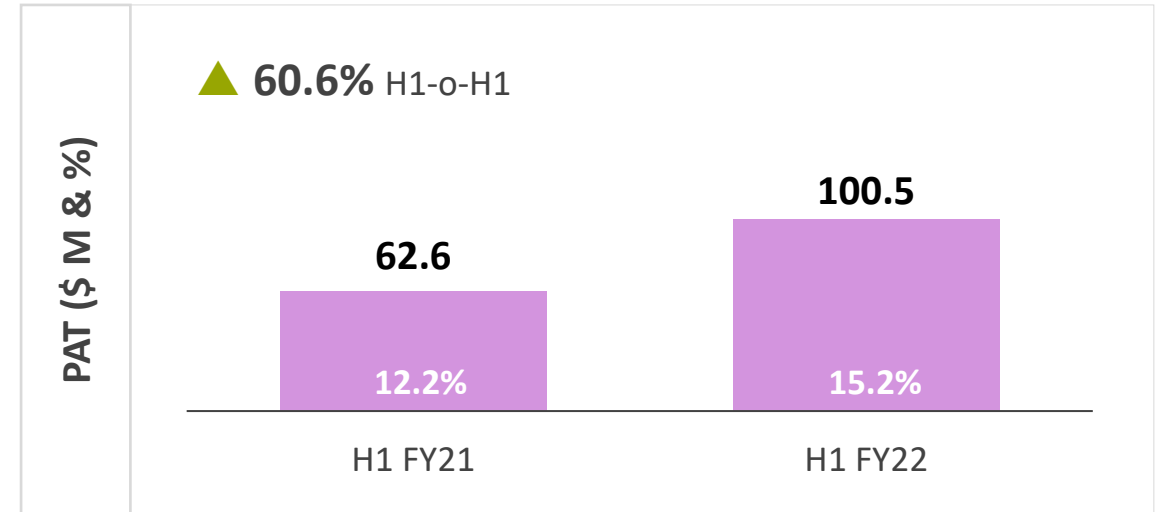
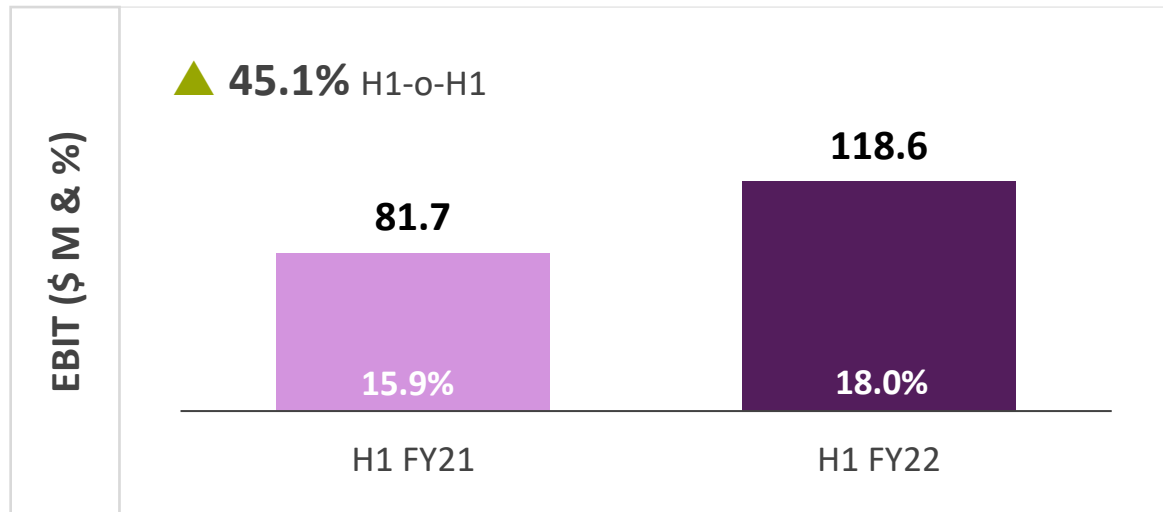
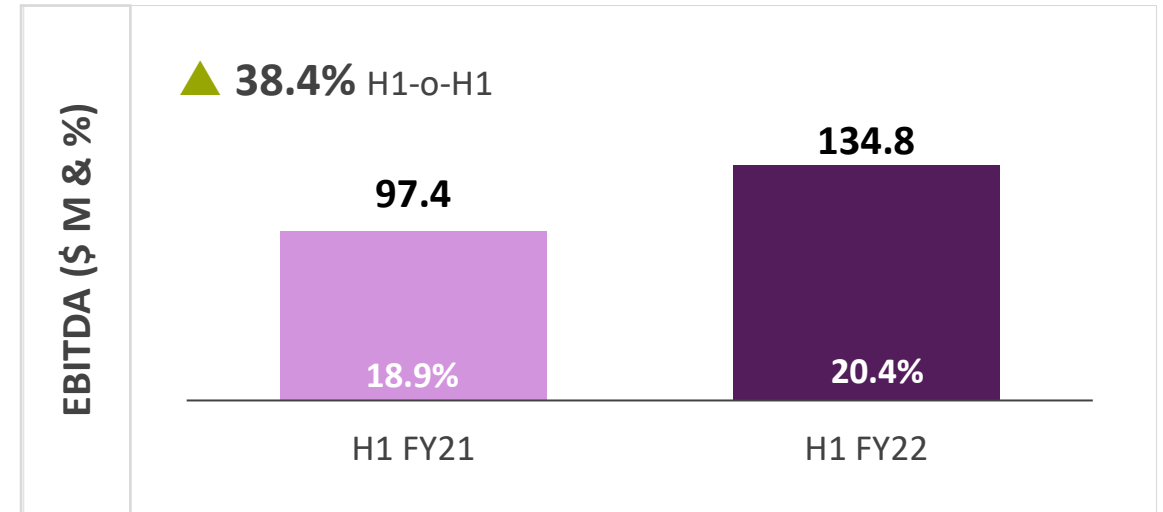
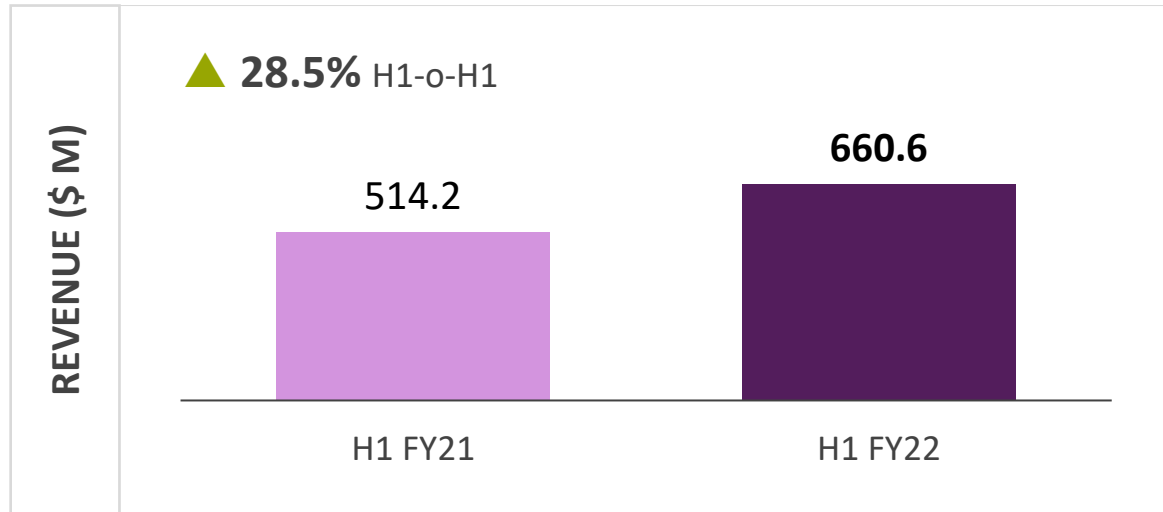
Special

Total

Other Financial Metrics



Half year performance



Half year performance

4 × 4 × 4

Industry Group Mix (Revenue %)	H1 FY21	H1 FY22
BFSI	20.3	17.8
CMT	46.7	44.0
RCM	20.8	23.8
TTH	11.1	13.4
HCARE	1.1	1.0

A few accounts are re-classified within the industry groups. The comparative numbers have been restated accordingly

Service Lines Mix* (Revenue %)	H1 FY21	H1 FY22
Customer Success	39.4	41.7
Data & Intelligence	14.1	14.7
Cloud	19.5	19.2
Enterprise IT	27.0	24.4

* Refer note on Service Lines

Geography Mix (Revenue %)	H1 FY21	H1 FY22
North America	78.2	74.6
Continental Europe	7.0	8.7
UK & Ireland	7.2	9.3
APAC & Middle East	7.6	7.4

The background features a dark blue gradient with numerous thin, glowing lines in shades of orange, yellow, and light blue. These lines are arranged in curved, flowing patterns that create a sense of motion and depth, resembling a digital or data visualization aesthetic.

Welcome to possible