



Mindtree

A Larsen & Toubro Group Company

Redefining Possibilities

Mindtree Investor Presentation & Factsheet for Q4 & Year ended 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.

Leading digital transformation partner with a history of over two decades

\$1B+

annual revenue

23,800+

Mindtree Minds

10+

Delivery locations

270+

active clients

\$20B+

annual revenue of parent company:
Larsen & Toubro

Offices in

24

countries

Imperatives that drive our strategy



4 X 4 X4 Strategy

4

X

4

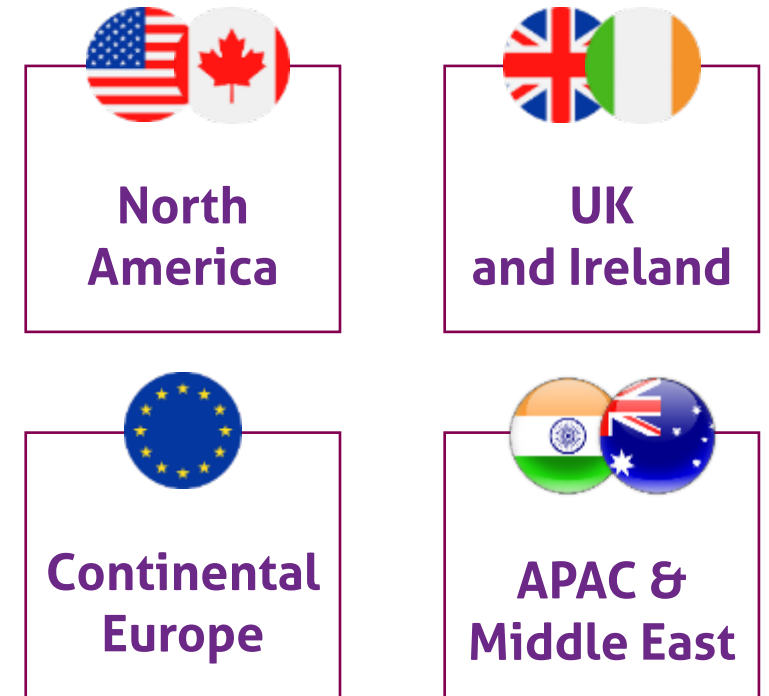
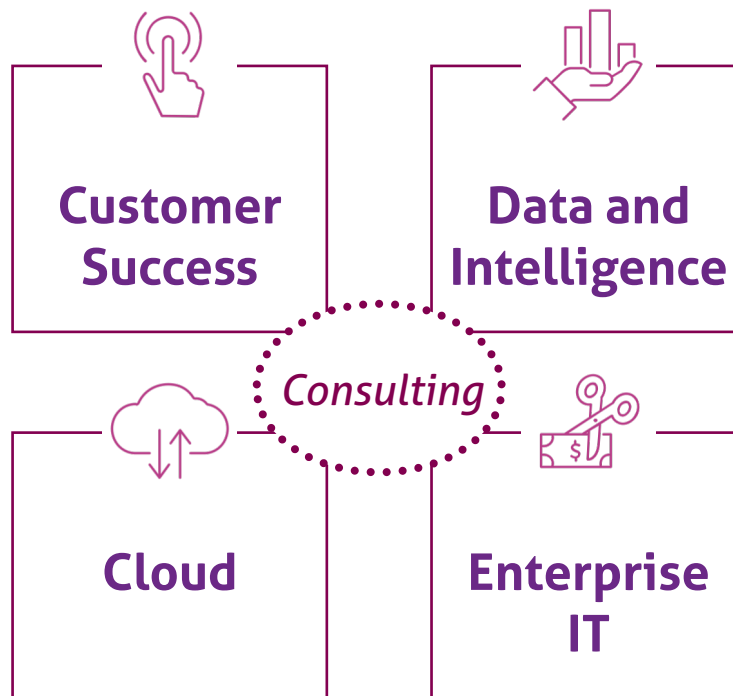
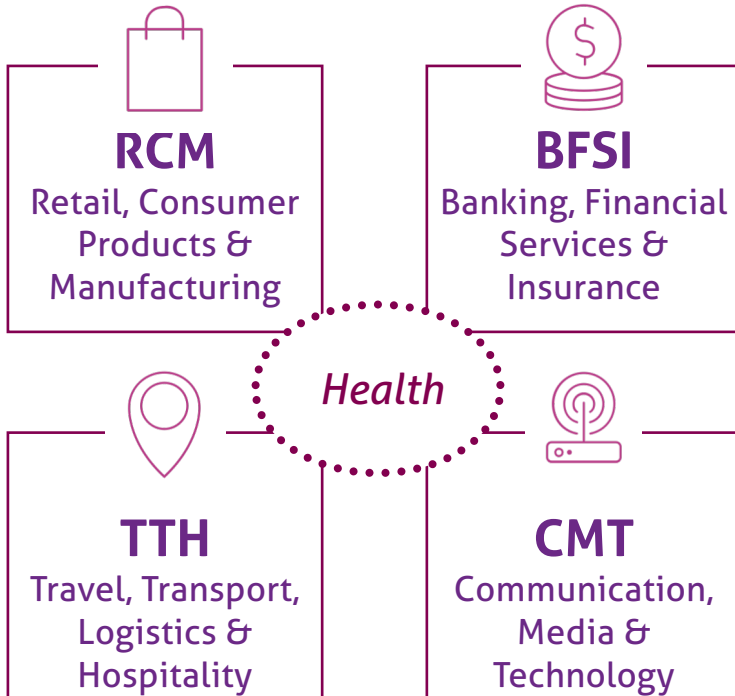
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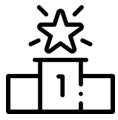
Industry groups

Service Lines

Geographies



Financial Highlights



Robust growth : **8.1% (ex TTH)** for FY21 & Margin expansion : **680 bps** for FY21

Healthy Order book : Q4 \$375 M, +20.2% QoQ | FY21 \$1,382, + 12.3%



A milestone of **\$150 M** of PAT for FY21

Strong earnings growth : EPS ₹ 67.4 , +76% for FY21



Completed Wage hike cycle effective January 2021

Q4 Net addition of 1,619 Minds



Resilient Balance sheet with cash & investment : **\$383.7M**

Total Dividend of **₹ 25 per share** | ROCE- 36.1% & ROE - 29.7% for FY21

Q4 Snapshot



Revenue
\$ 288.2 M

Q-o-Q	5.2%	↑
Y-o-Y	3.5%	↑



EBITDA
\$ 63.2 M | 21.9%

Q-o-Q	↓ 0.2%	120 bps
Y-o-Y	↑ 32.3%	480 bps



EBIT
\$ 53.5 M | 18.6%

Q-o-Q	↓ 0.2%	100 bps
Y-o-Y	↑ 39.0%	470 bps



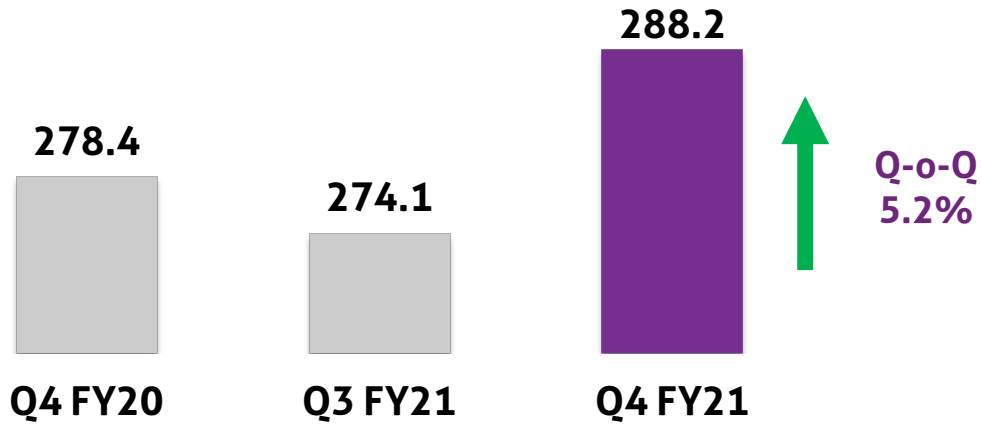
EPS
₹ 19.25

Q-o-Q	2.9%	↓
Y-o-Y	53.7%	↑

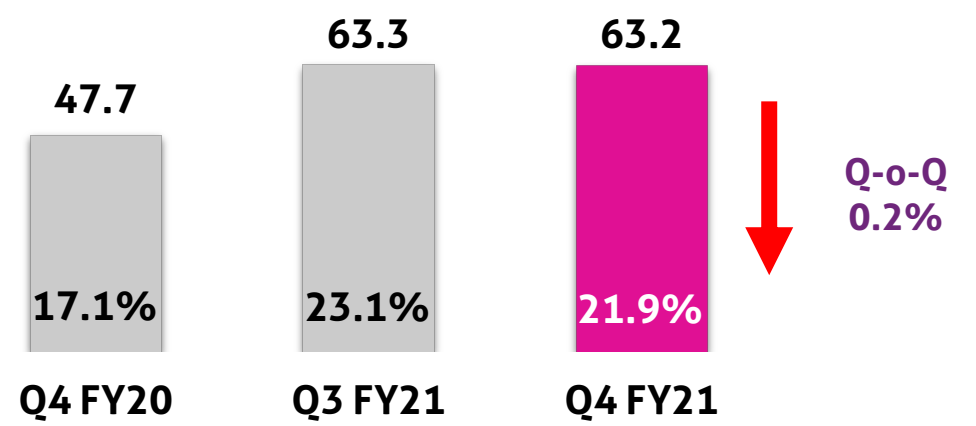
Q-o-Q CC Revenue Growth of 5.0%

Quarter Financials (USD in Millions)

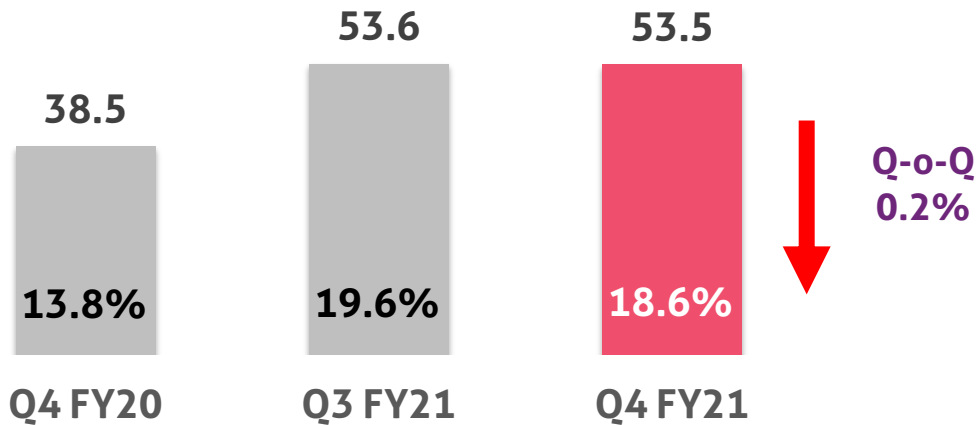
Revenue



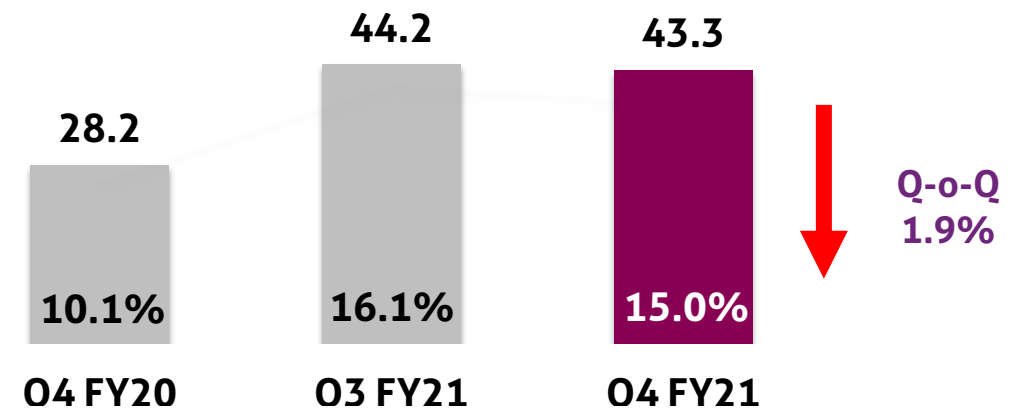
EBITDA



EBIT

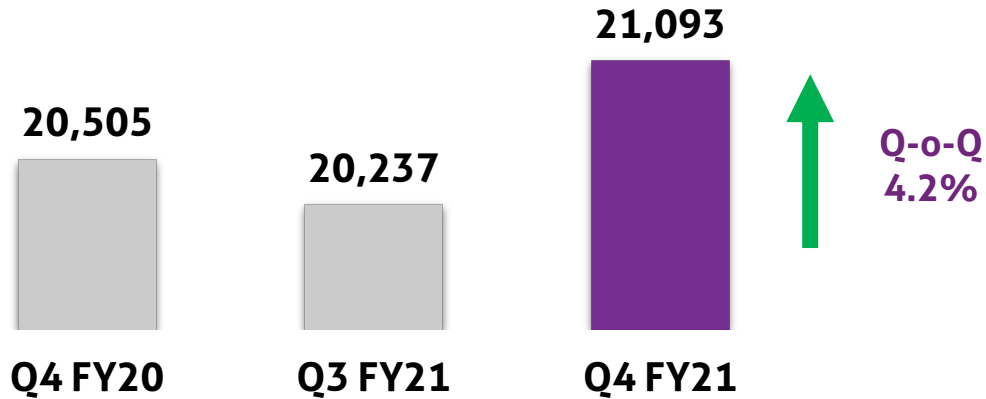


PAT

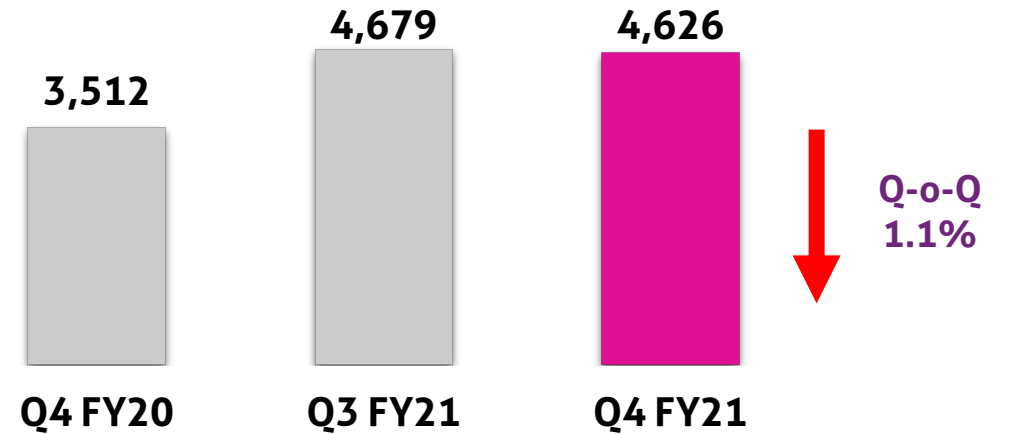


Quarter Financials (INR in Millions)

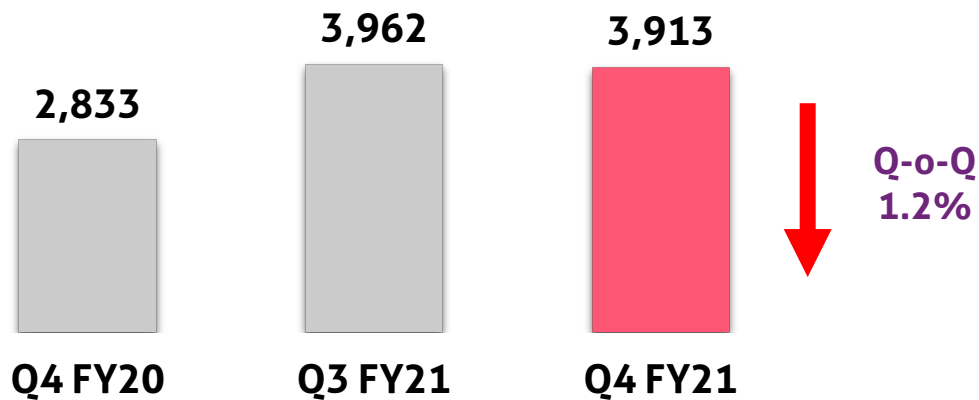
Revenue



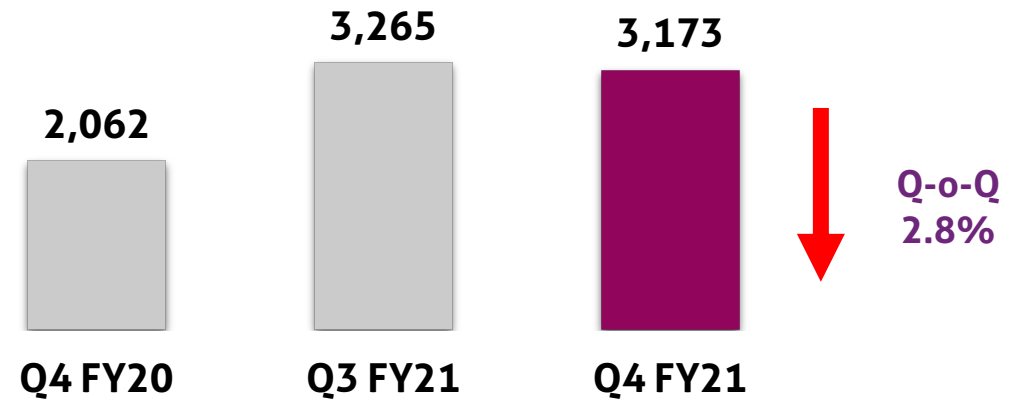
EBITDA



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 (%)

Q4FY20 Q3FY21 Q4FY21

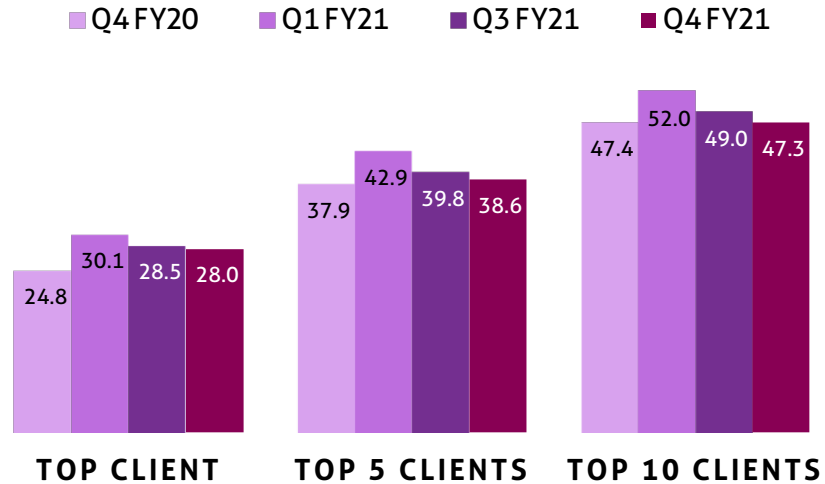
Q4FY20 Q3FY21 Q4FY21

Q4FY20 Q3FY21 Q4FY21

 BFSI	20.4%	19.6%	18.4%	 Customer Success	40.5%	38.1%	38.6%	 North America	76.7%	77.2%	76.6%
 CMT	43.1%	49.9%	49.4%	 Data & Intelligence	15.0%	14.9%	16.0%	 Continental Europe	7.6%	7.4%	7.1%
 RCM	20.3%	21.6%	22.4%	 Cloud	16.5%	19.2%	19.4%	 UK & Ireland	7.8%	7.8%	8.6%
 TTH	16.2%	8.9%	9.9%	 Enterprise IT	28.0%	27.8%	26.0%	 APAC & Middle East	7.9%	7.6%	7.7%

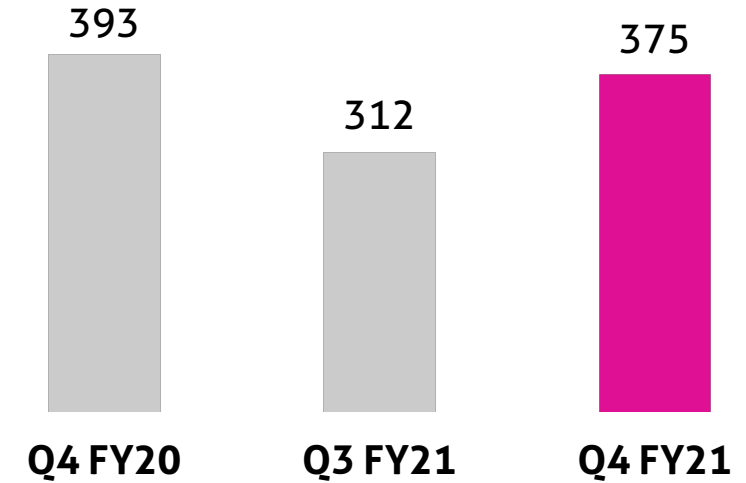
Client Composition and Relationship

Client Contribution to Revenue (%)



Q1FY21- surge in demand for Top Client

Total Contract Value (\$in millions)



Active Clients and New Clients

Clients	Q4 FY20	Q3 FY21	Q4 FY21
Number of Active clients	307	276	270
New Clients added	5	8	4

Client Metrics

Revenue	Q4 FY20	Q3 FY21	Q4 FY21
\$100 M clients	1	1	1
\$50 M clients	1	1	1
\$25 M clients	5	4	4
\$10 M clients	23	21	20
\$5 M clients	47	43	44
\$1 M clients	134	120	118

Deal wins for the Quarter



Mindtree partnered with one of the leading electronic retailers to create Omnichannel vision for their end users



Mindtree has been chosen as a strategic partner by a leading global travel software and technology company, to modernize passenger reservation platform and accelerate the transformation journey to cloud



Mindtree signed a multi year engagement with a global leader in design and manufacturing of household appliances to transform its online retail experiences



For a German based leader in building materials and construction systems company. Mindtree partnered to provide digital services and help them complete post-merger technology integrations



Mindtree has been selected by a leading bank to provide salesforce transformation services across multiple geographies for their Asset Management division

Awards & Recognitions



Everest Group, a leading consulting and research firm, recognized Mindtree as a “Major Contender” in its Software Product Engineering Services PEAK Matrix® Assessment 2021



Mindtree has been recognized by Information Services Group (ISG), a leading global technology research and advisory firm, as leader in 2021 ISG Provider Lens™ Salesforce Ecosystem Partners Reports US for Implementation, Integration and managed application services for Large Enterprises



Mindtree has been recognized by Information Services Group (ISG), a leading global technology research and advisory firm, as leader in 2021 ISG Provider Lens Mainframe Services & Solutions 2021 for Mainframe Transformation Services in US’

Awards & Recognitions - continued



Winner of Golden Peacock National Award 2020 for Corporate Social Responsibility



Second runner-up position in the 'Best Employer for Women' (large) category



Recognized for 'Workforce Planning and Staffing Solutions' and 'Organization Design'



Winner of BEST awards for demonstrating enterprise-wide success



Winner in 'Excellence in Employee Welfare Initiative'

ESG – Driving growth together



Environmental



Energy efficiency and scope 1,2,3 emissions reductions



Optimal water & wastewater management



Green Tech innovation



Social



Supporting education & growing digital talent



Community empowerment (Disability, Livelihood)



Work ethos & culture



Governance



Diverse and inclusive (Employees & Board)



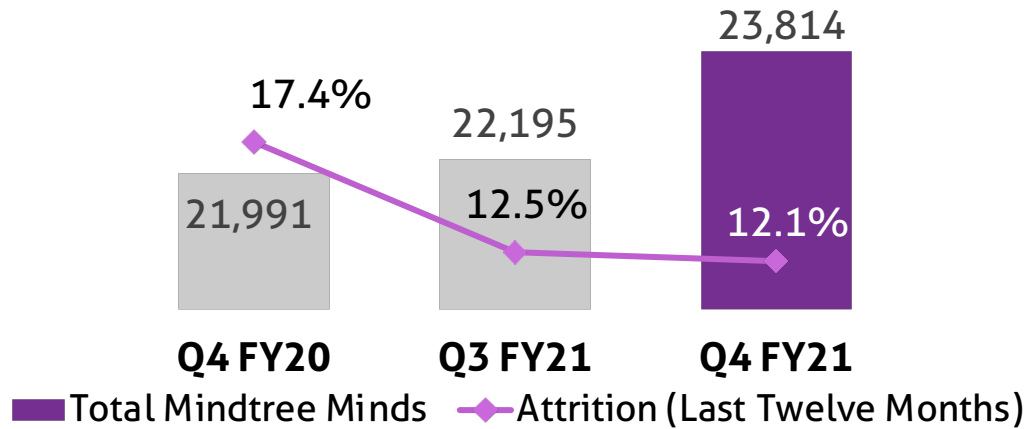
Strong Corporate ethics & Risk Management policies



Data privacy & security

Employee Metrics

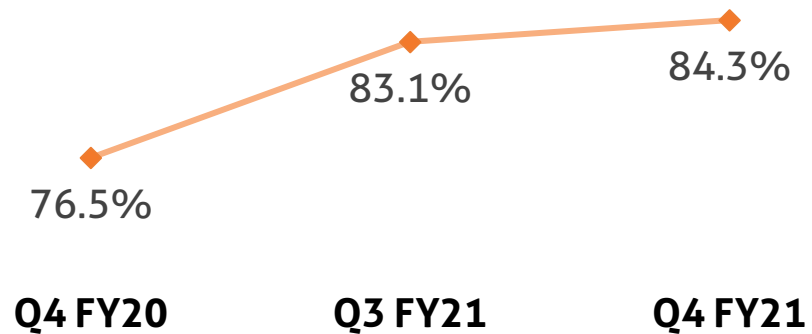
Headcount and Attrition



Others	Q4 FY20	Q3 FY21	Q4 FY21
Software Professionals	20,817	20,976	22,540
S&M	229	298	312
G&A	945	921	962
Nationalities*	80	82	86
Women employees	32%	32%	32%

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

Utilization



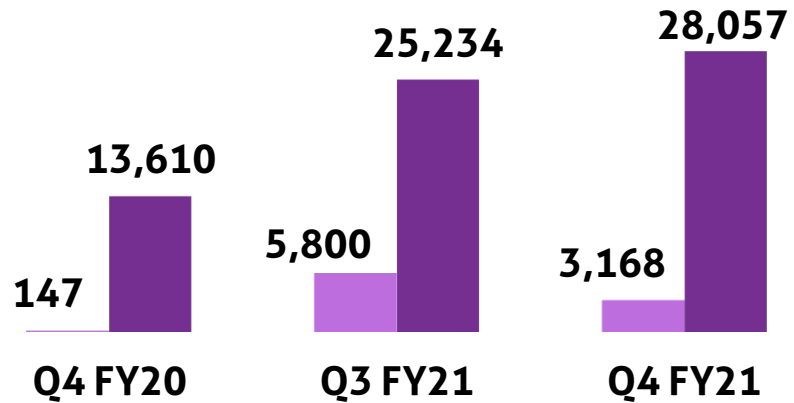
Effort Mix (%)

Location	Q4 FY20	Q3 FY21	Q4 FY21
Onsite	21.1%	17.2%	17.1%
Offshore	78.9%	82.8%	82.9%

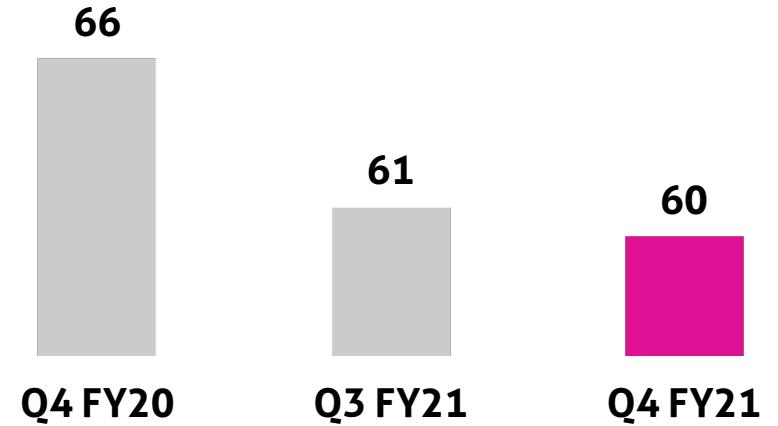
Key Financial and Other Metrics

Cash Flow (₹ millions)

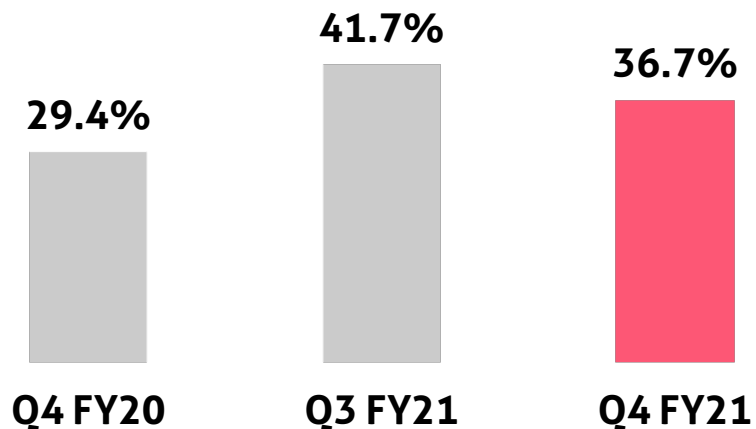
Free Cash flow Cash and Investments



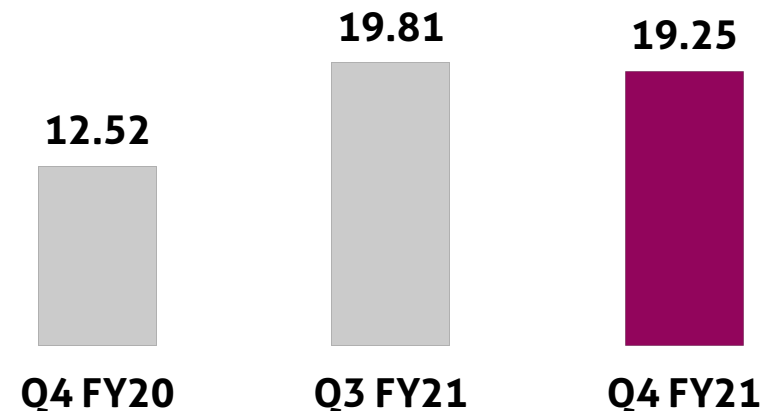
DSO (days)



ROCE (%)



EPS Diluted (₹ per share)



Hedge Position and Rupee Dollar Rate

Currency	Value (in millions)	Avg. Rate/INR
USD	1,146	79.2

Rupee Dollar Rate	Q4 FY20	Q3 FY21	Q4 FY21
Period Closing rate	75.33	73.04	73.14
Period Average rate	73.65	73.84	73.19

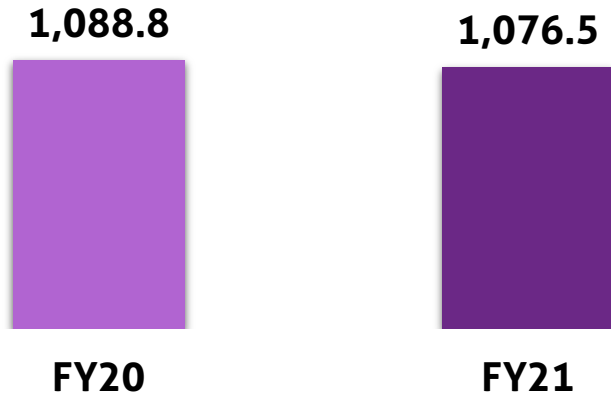
Total hedges outstanding in USD includes

- Balance sheet hedges of USD 132 M
- Cash flow hedges of USD 996 M
- Options of USD 18 M

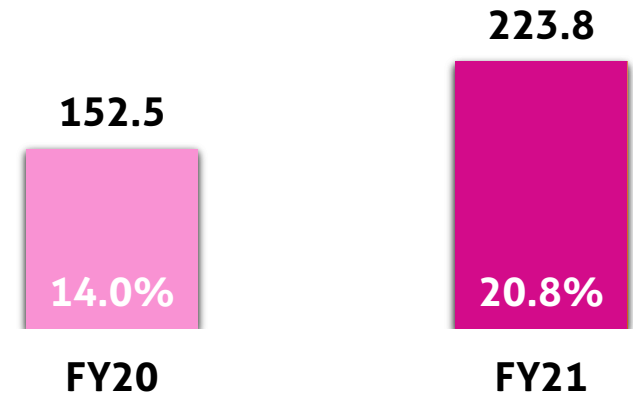
Other Financial Metrics

Full Year Performance

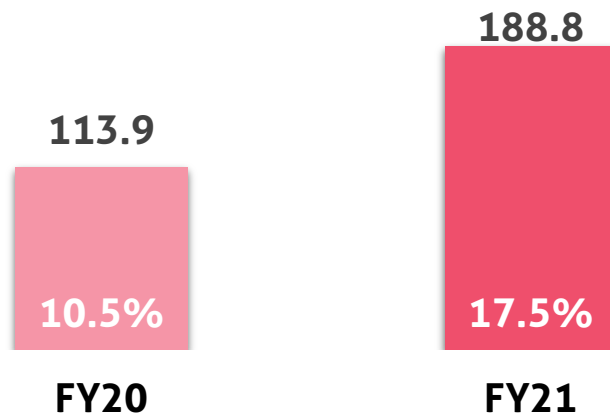
Revenue (\$ millions)



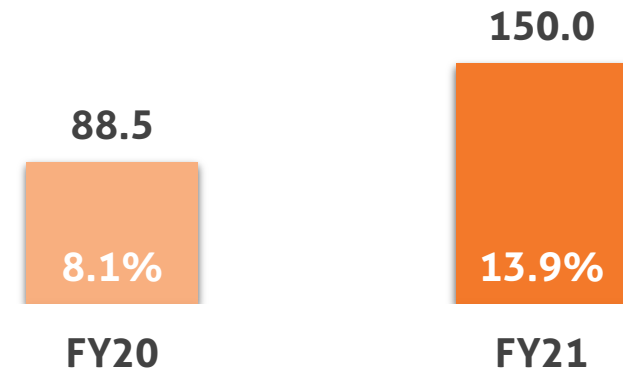
EBITDA (\$ millions & %)



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 (%)	FY20	FY21		FY20	FY21		FY20	FY21
 BFSI	21.2%	19.6%	 Customer Success	41.1%	38.8%	 North America	74.7%	77.5%
 CMT	40.9%	50.0%	 Data & Intelligence	13.4%	14.8%	 Continental Europe	8.5%	7.2%
 RCM	21.2%	21.5%	 Cloud	15.1%	19.4%	 UK & Ireland	8.4%	7.7%
 TTH	16.7%	8.8%	 Enterprise IT	30.5%	27.0%	 APAC & Middle East	8.3%	7.6%

Welcome to possible

Head Investor Relation
Amisha.Munvar@mindtree.com

