



**Mindtree**

A Larsen & Toubro Group Company

# Analyze • Reimagine • Transform

Mindtree Investor Presentation & Factsheet for Q1 FY22

# 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.

# Company snapshot

Leading digital transformation partner with a history of over two decades

**\$1.2B+**

As per Q1 FY22 run rate

**27,000+**

Mindtree Minds

**10+**

Delivery locations

**260+**

active clients

**\$20B**

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**



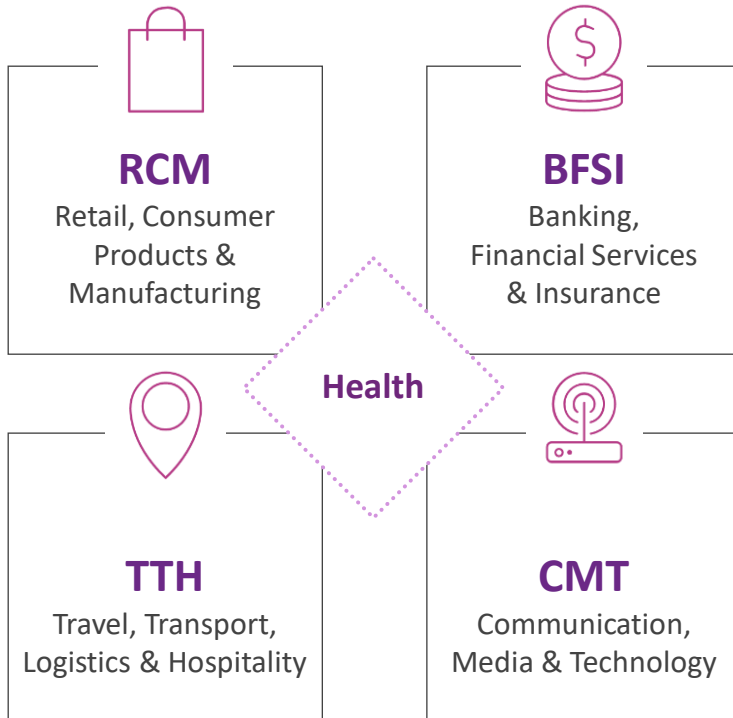
**Continue to Simplify, Differentiate and Change**



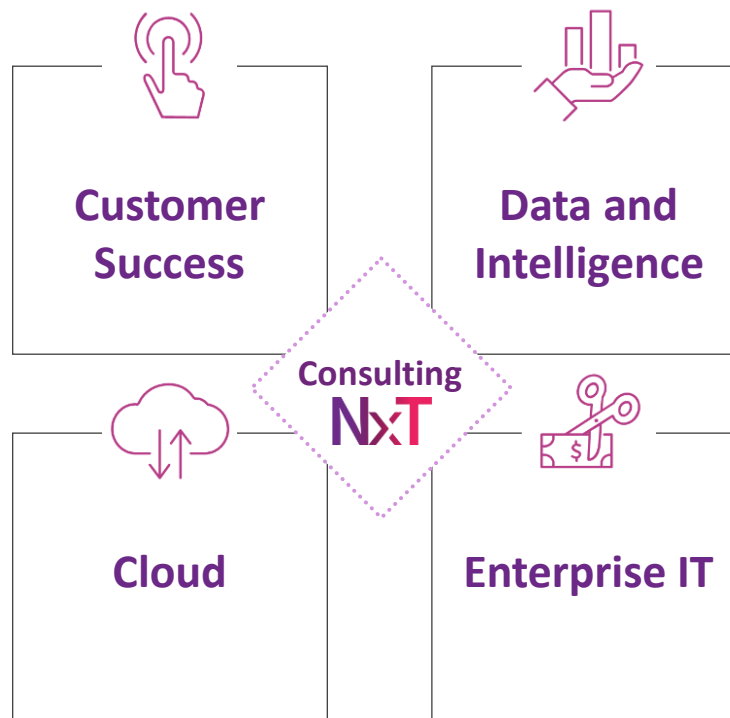
# Strategy for profitable growth

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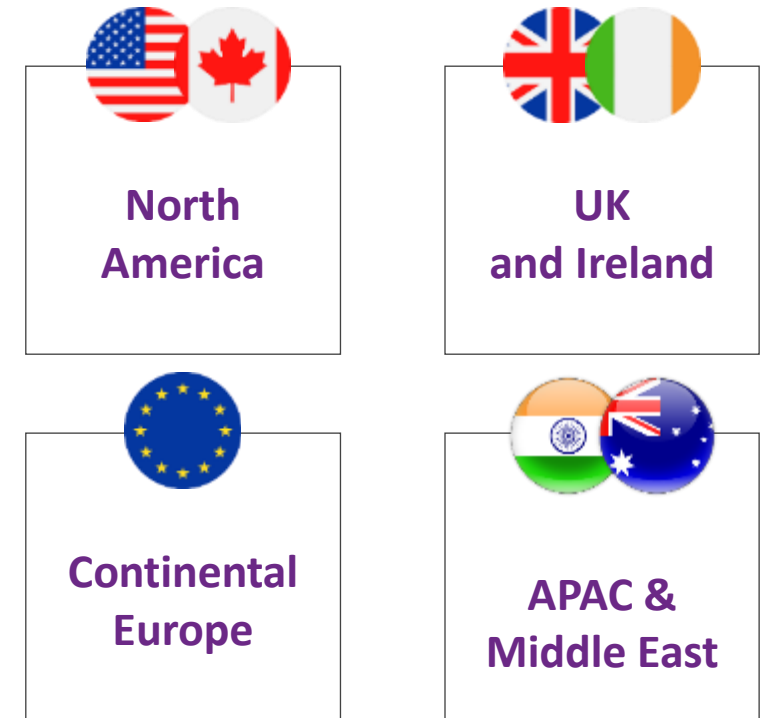
## INDUSTRY GROUPS



## SERVICE LINES



## GEOGRAPHIES



# Q1 FY22 financial highlights

## ROBUST BROAD-BASED GROWTH



**\$310.5 M**  
Revenue

**20.3%**  
EBITDA

**17.7%**  
EBIT

**15.0%**  
PAT

**₹20.8** EPS,  
+8.2% QoQ & +61.1% YoY

## STRONG ORDER BOOK



**\$504M**  
Highest ever TCV  
+ 34.2% QoQ &  
+28.9% YoY

## PEOPLE-CENTRIC



Agile, nimble &  
future-ready  
talent

**3,442**  
Record net addition

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**+86%** Learning  
hours QoQ

## RESILIENT BALANCE SHEET

**\$390.4 M**  
Cash & Cash Investment

**37.9%** ROCE

**30.6%** ROE



# A strong start to FY22

REVENUE	<b>\$310.5M</b>		
	Q-o-Q	<b>7.7%</b>	▲
	Y-o-Y	<b>22.6%</b>	▲

EBITDA	<b>\$62.9M   20.3%</b>		
	Q-o-Q	▼ 0.3%	▼ 160 bps
	Y-o-Y	▲ 36.4%	▲ 210 bps

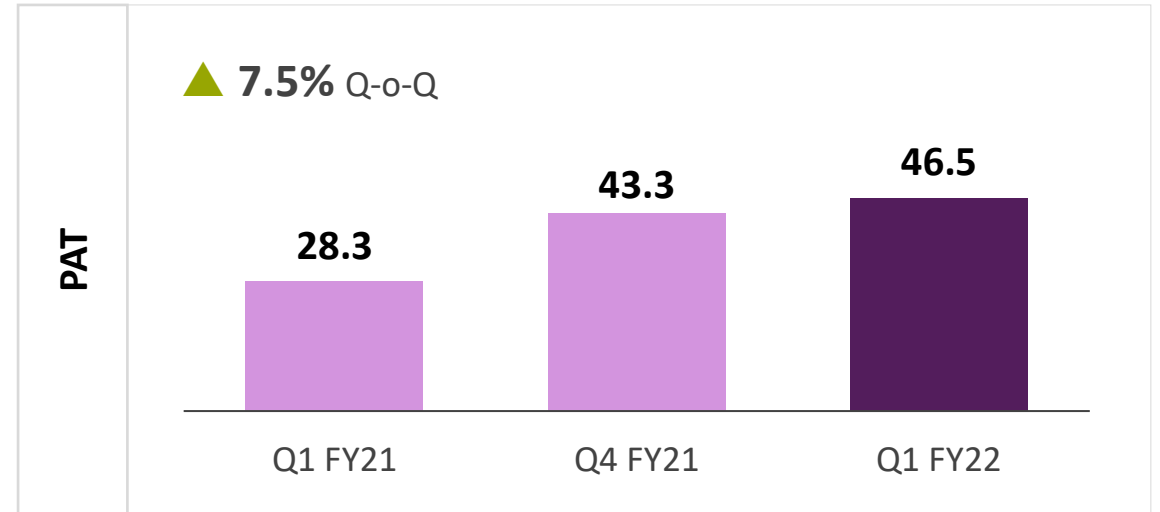
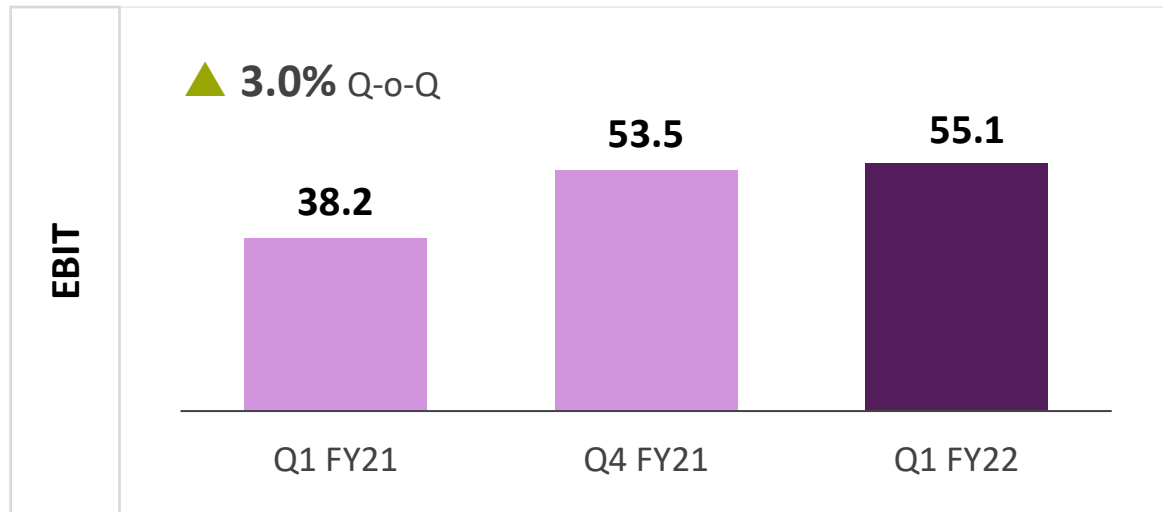
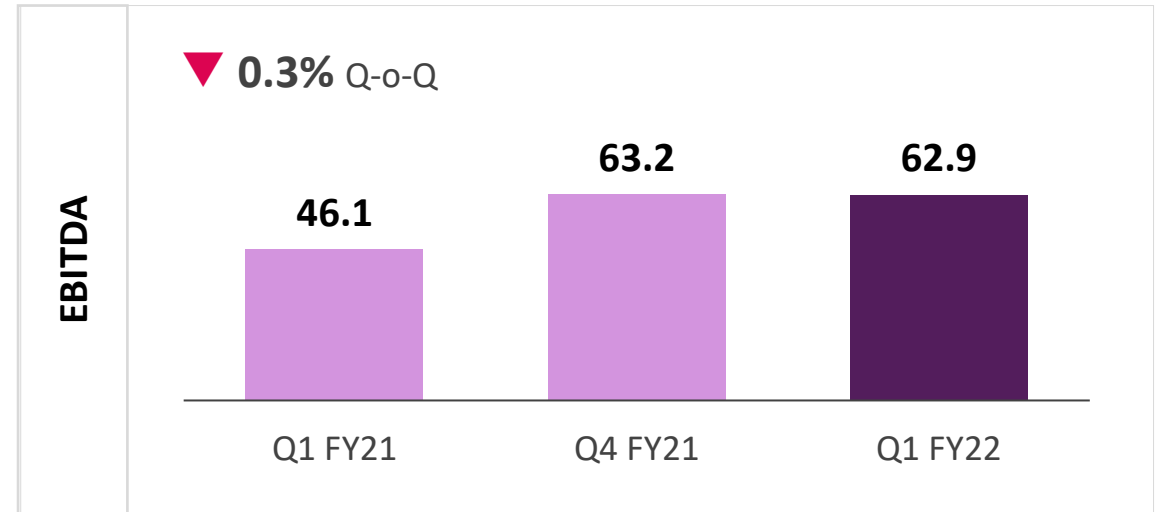
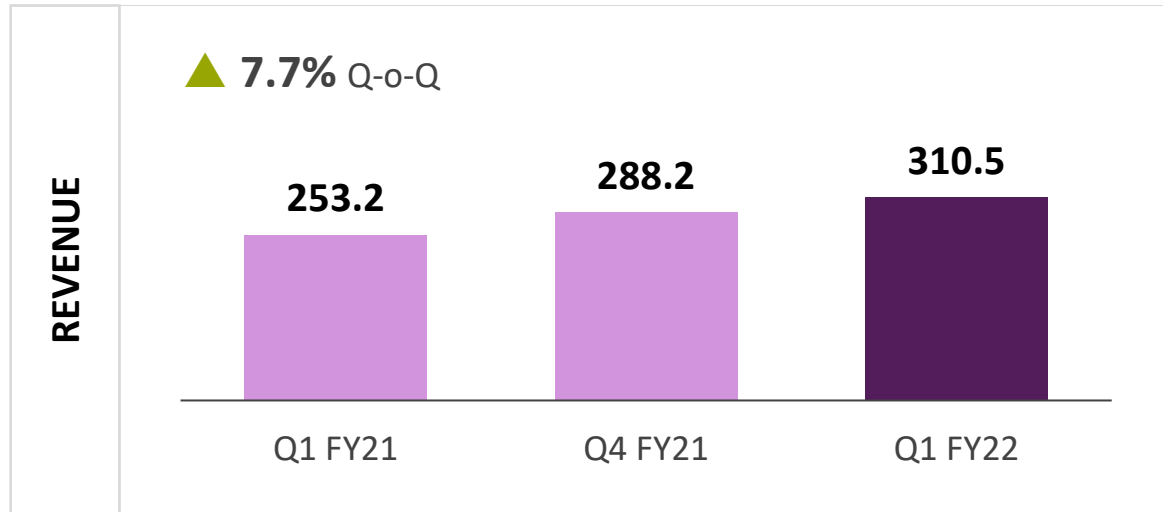
EBIT	<b>\$55.1M   17.7%</b>		
	Q-o-Q	▲ 3.0%	▼ 90 bps
	Y-o-Y	▲ 44.0%	▲ 260 bps

EPS	<b>₹ 20.8</b>		
	Q-o-Q	8.2%	▲
	Y-o-Y	61.1%	▲



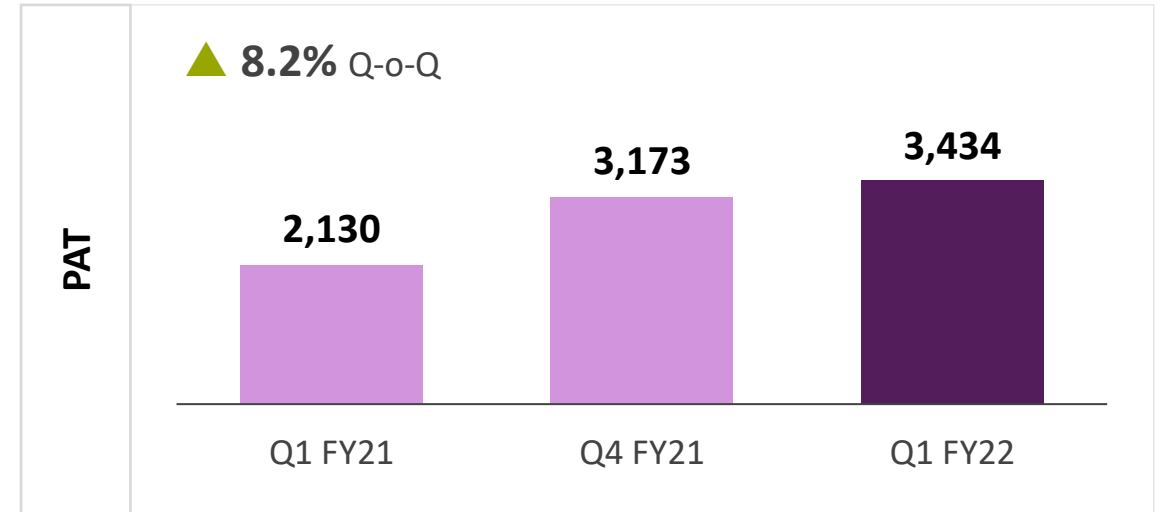
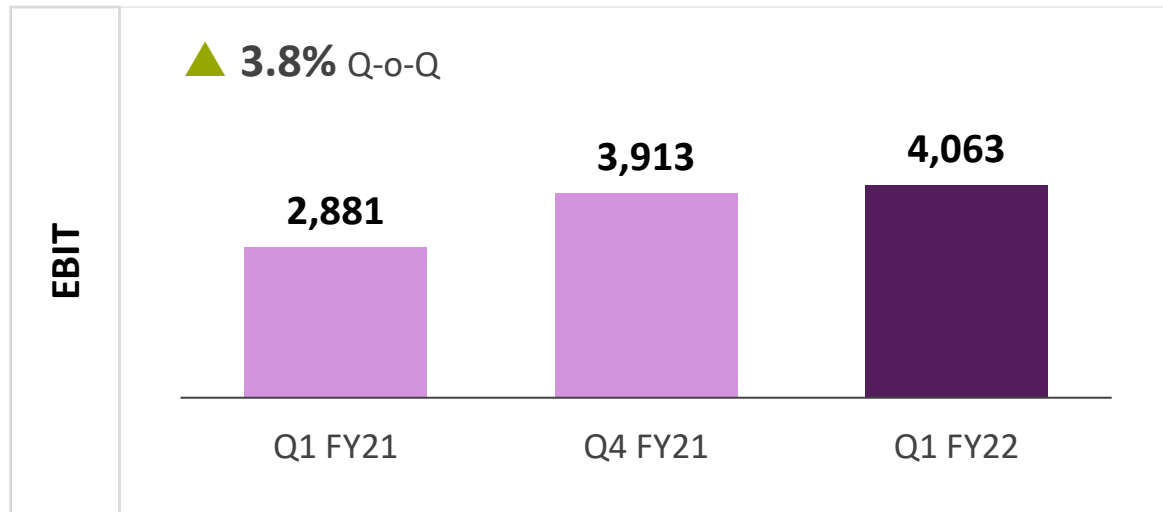
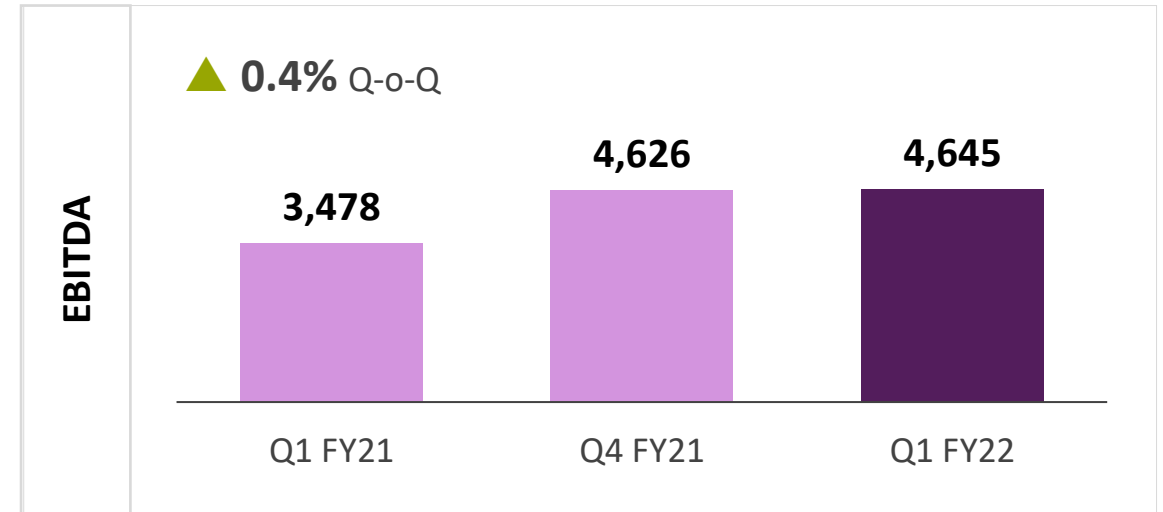
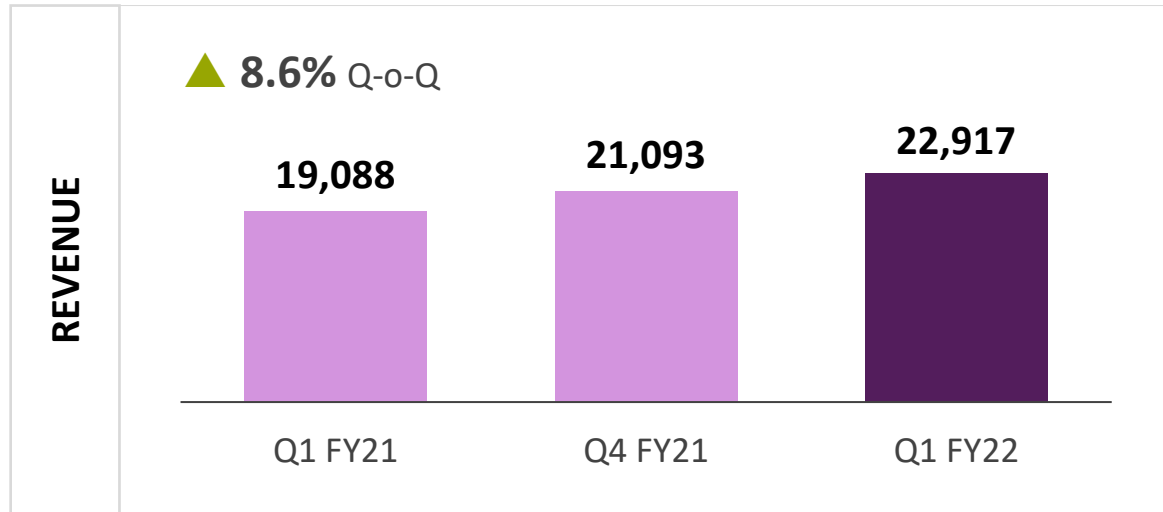
**7.6%**  
Q-o-Q CC Revenue  
Growth

# Q1 FY22 financials (USD in millions)










# Q1 FY22 financials (INR in millions)











# Revenue by Industry Groups

Industry Group Mix (Revenue %)*	Q1FY21	Q4FY21	Q1FY22	Q-o-Q USD Growth	Y-o-Y USD Growth
 <b>BFSI</b>	20.3	18.4	<b>18.2</b>	6.4% ▲	9.6% ▲
 <b>CMT</b>	47.1	45.8	<b>45.4</b>	6.9% ▲	18.4% ▲
 <b>RCM</b>	20.4	22.1	<b>22.1</b>	7.7% ▲	32.9% ▲
 <b>TTH</b>	11.1	12.7	<b>13.3</b>	13.1% ▲	47.0% ▲
 <b>HCARE</b>	1.1	1.0	<b>1.0</b>	-	-

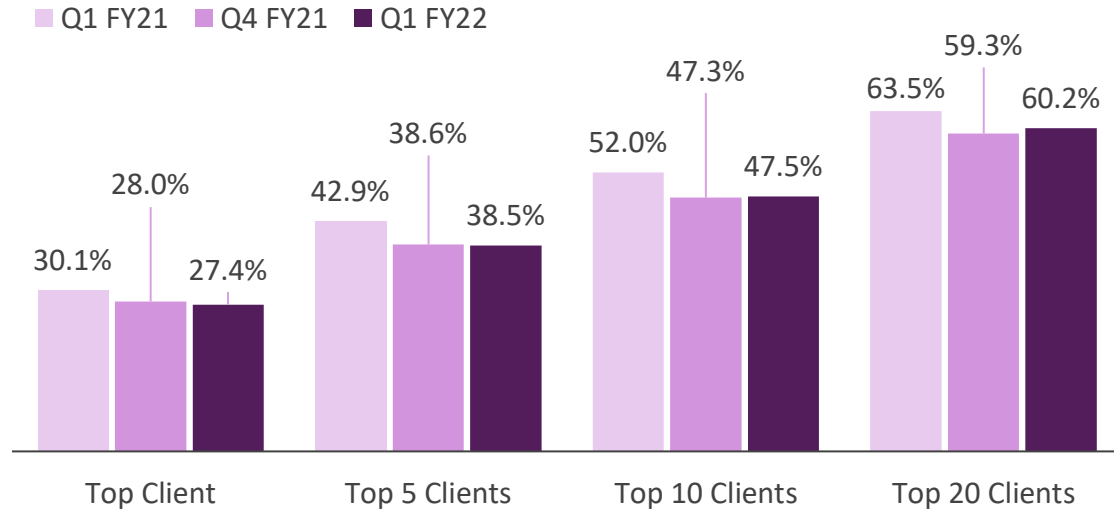
\*A few accounts are re-classified within the industry groups. The comparative numbers have been restated accordingly.

# Revenue by service lines and geographies

Service Lines Mix (Revenue %)		Q1FY21	Q4FY21	Q1FY22	Q-o-Q USD Growth	Y-o-Y USD Growth
	Customer Success	39.8	38.6	<b>40.0</b>	11.6% ▲	23.1% ▲
	Data & Intelligence	13.9	16.0	<b>15.0</b>	1.0% ▲	32.5% ▲
	Cloud	20.1	19.4	<b>19.9</b>	10.6% ▲	21.4% ▲
	Enterprise IT	26.2	26.0	<b>25.1</b>	4.1% ▲	17.6% ▲
Geography Mix (Revenue %)		Q1FY21	Q4FY21	Q1FY22	Q-o-Q USD Growth	Y-o-Y USD Growth
	North America	79.0	76.6	<b>76.6</b>	7.7% ▲	18.9% ▲
	Continental Europe	6.6	7.1	<b>8.6</b>	30.4% ▲	59.7% ▲
	UK & Ireland	6.5	8.6	<b>7.6</b>	4.7% ▼	44.1% ▲
	APAC & Middle East	7.9	7.7	<b>7.2</b>	0.7% ▲	11.6% ▲

# Client composition

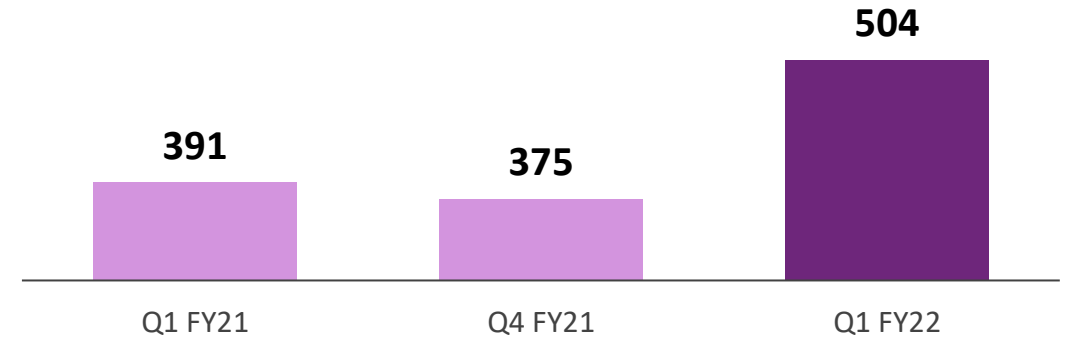
## CLIENT CONTRIBUTION TO REVENUE (%)



## ACTIVE CLIENTS AND NEW CLIENTS

Clients	Q1 FY21	Q4 FY21	Q1 FY22
Number of active clients	292	270	260
New clients added	6	4	7

## TOTAL CONTRACT VALUE (\$In Millions)



## CLIENT METRICS

Revenue	Q1 FY21	Q4 FY21	Q1 FY22
\$100 M+ clients	1	1	1
\$50 M+ clients	1	1	1
\$20 M+ clients	8	7	8
\$10 M+ clients	23	20	25
\$5 M+ clients	44	44	47
\$1 M+ clients	127	118	120

# Strong deal wins



One of the world's leading investment managers has selected us as a strategic partner for a multi-year managed services engagement to drive innovation and differentiated experiences by modernizing and transforming its IT infrastructure and application portfolio, while enabling a number of strategic business and technology change initiatives.

A global leader in automobile manufacturing has chosen us as a multi-year strategic partner to transform its applications ecosystem.



A multinational technology leader has entered into long-term agreement with us for cloud and infrastructure support services.



A global travel management company has chosen us for a multi-year, end-to-end, large-scale AWS cloud migration and operations program to drive its new business and product strategy.



A world leader in steel wire-based products has partnered with us for a multi-year digital transformation program, where we will deliver digital commerce platforms globally with a data-first approach to enable digital revenue acceleration and enhanced customer experience.



# Recognition from top influencers



We were named as a “Major Contender” by Everest Group in its Application and Digital Services in Banking PEAK Matrix® Assessment 2021



We were named among 40 customer analytics service providers in Forrester’s ‘Now Tech: Customer Analytics Service Providers, Q2 2021’ report. Customer analytics service providers help clients transform data into analytical insight to optimize decisions and improve customer experience (Source: Now Tech: Customer Analytics Service Providers, Q2 2021)



We were recognized with the 2021 ISG Digital Case Study Awards™ for best-in-class digital transformation work with enterprise customers



# Recognition from top influencers

**CRISIL**

An S&P Global Company

We were among the top 5 companies with the highest ESG scores in an evaluation by CRISIL Ltd. that analyzed three annual reporting cycles of 225 companies across 18 sectors in India through fiscal 2020



EcoVadis awarded us a Silver rating in this year's sustainability assessment, placing us among the top 25% of the more than 75,000 companies it assessed

**MSCI** 



We were rated AA for our contribution in ESG by MSCI Inc

# 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**

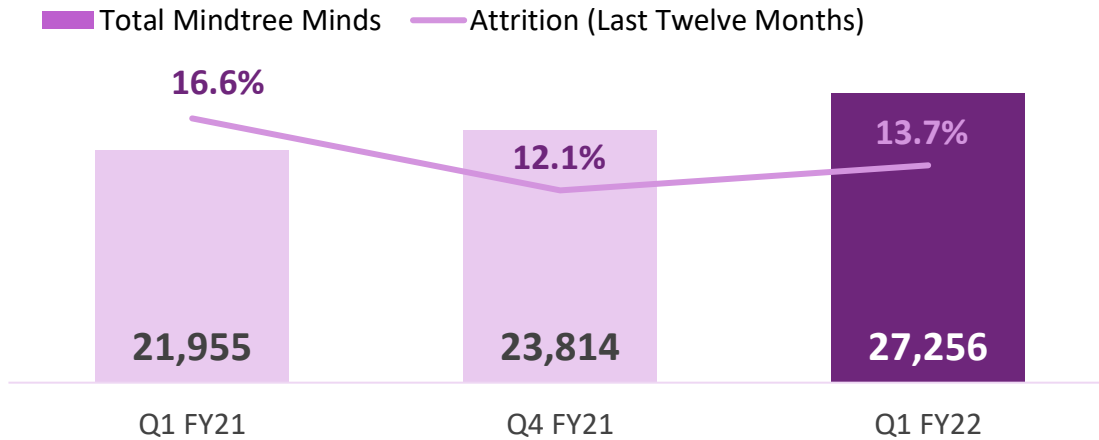
**Employee ethics** and compliance trainings






# Employee metrics

## HEADCOUNT AND ATTRITION





**>5,000**  
Net addition of Mindtree Minds in last 12 months

**94%** up q-o-q  
Gross addition

**113%** up q-o-q  
Net addition

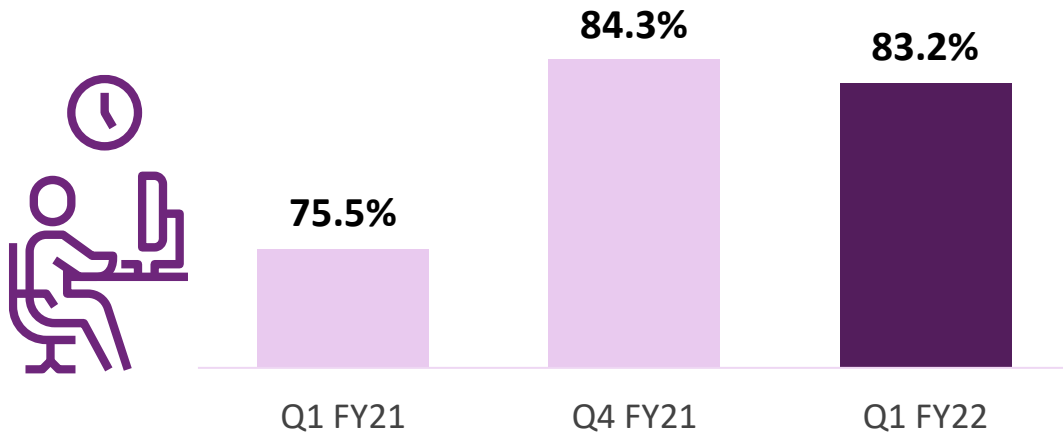


	Q1 FY21	Q4 FY21	Q1 FY22
Software professionals	20,851	22,540	25,869
S&M	281	312	325
G&A	823	962	1,062
Nationalities*	81	86	85
Women employees	32%	32%	32%

\* Represents the count of countries to which Mindtree Minds belong

# Employee metrics

## UTILIZATION



## LEARNING AND DEVELOPMENT

**86%**

increase in learning hours  
quarter-over-quarter



## EMPLOYEE WELLNESS

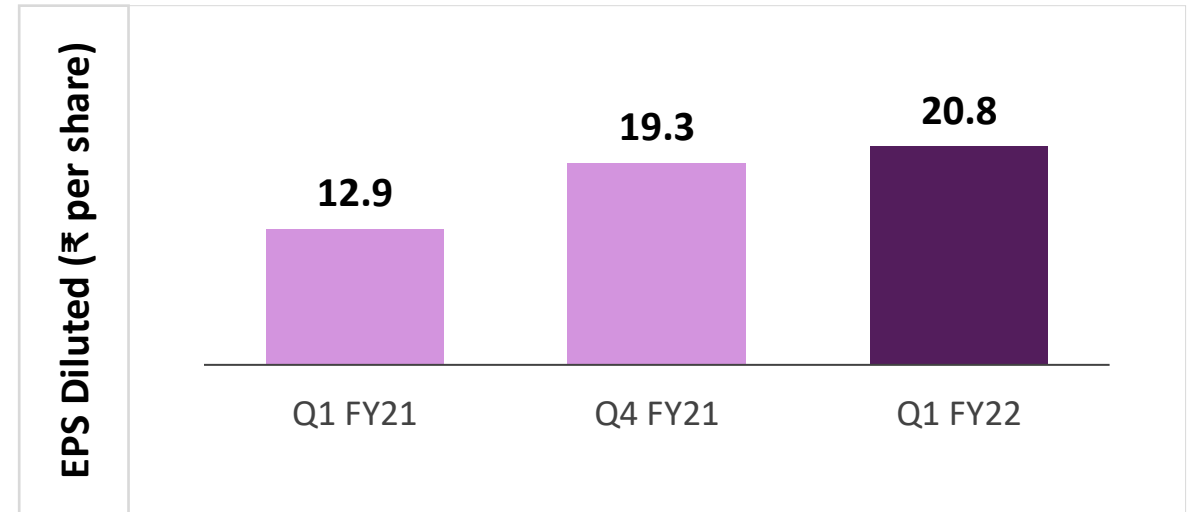
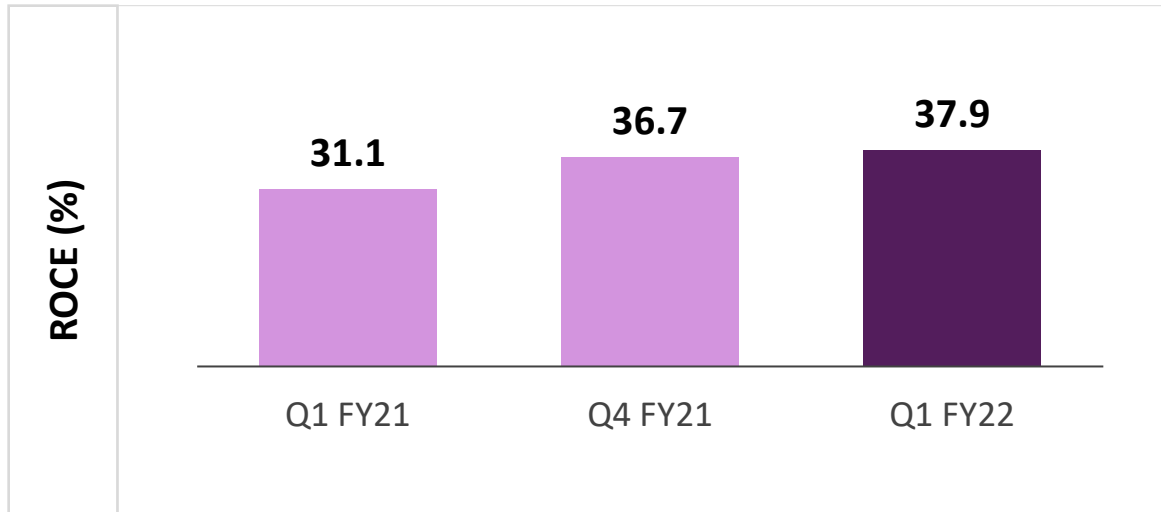
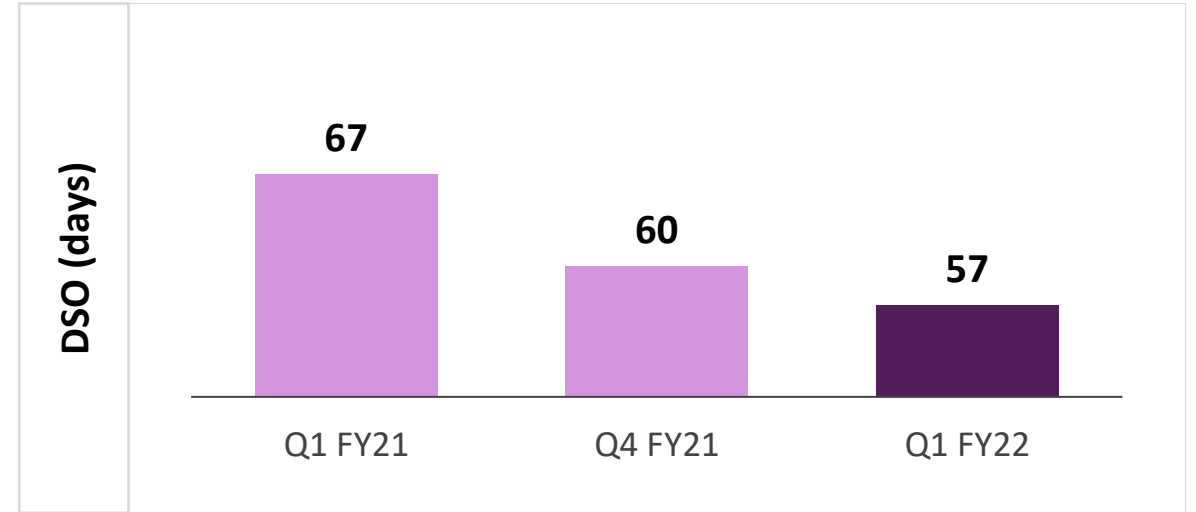
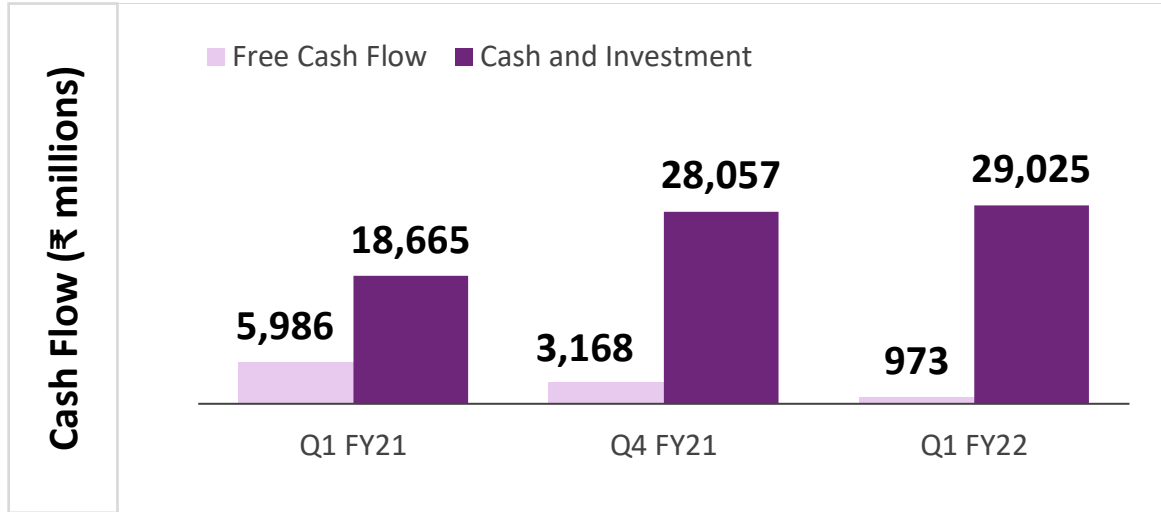
Safety and wellness programs like vaccination drives, isolation centers at our locations across India, masterclass and yoga sessions to tackle stress and anxiety



## EFFORT MIX

Location %	Q1 FY21	Q4 FY21	Q1 FY22
Onsite	19.8	17.1	16.5
Offshore	80.2	82.9	83.5

# Key financial and other metrics



# Hedge position and INR-USD rate



Rupee Dollar Rate	Q1 FY21	Q4 FY21	Q1 FY22
Period closing rate	75.54	73.14	<b>74.36</b>
Period average rate	75.38	73.19	<b>73.81</b>

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*