



**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](mailto:info@mindtree.com)

**Ref: MT/STAT/CS/2021-22/060**

**July 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](mailto: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](mailto: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

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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**



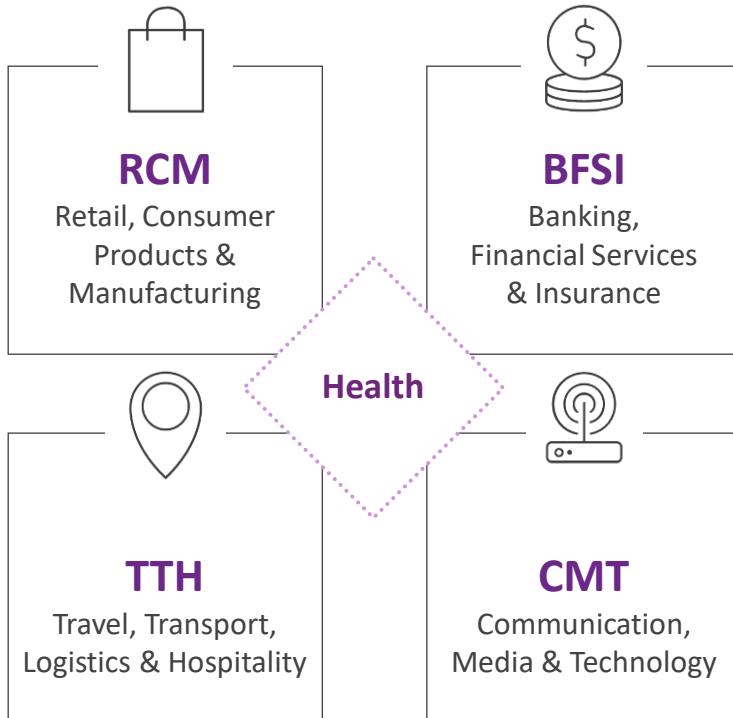
**Continue to Simplify, Differentiate and Change**



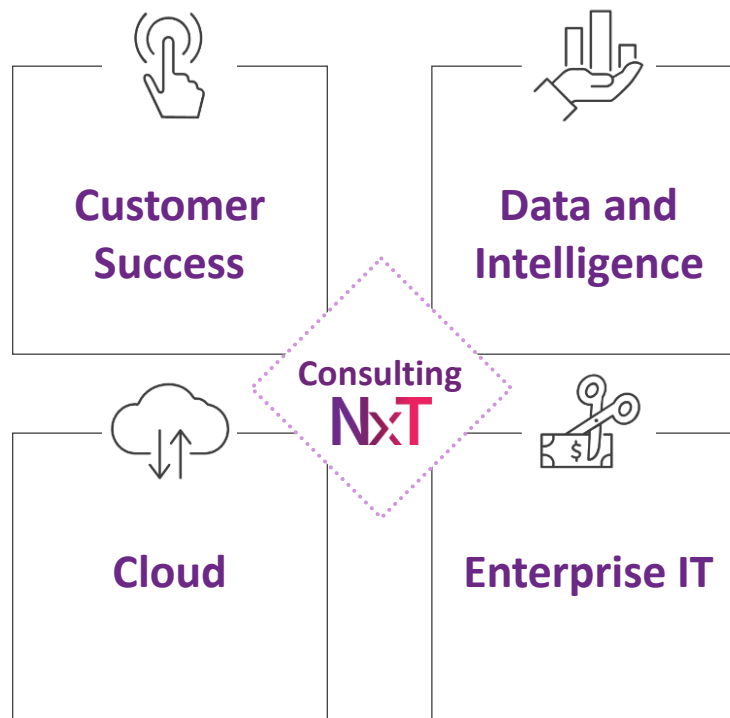
# Strategy for profitable growth

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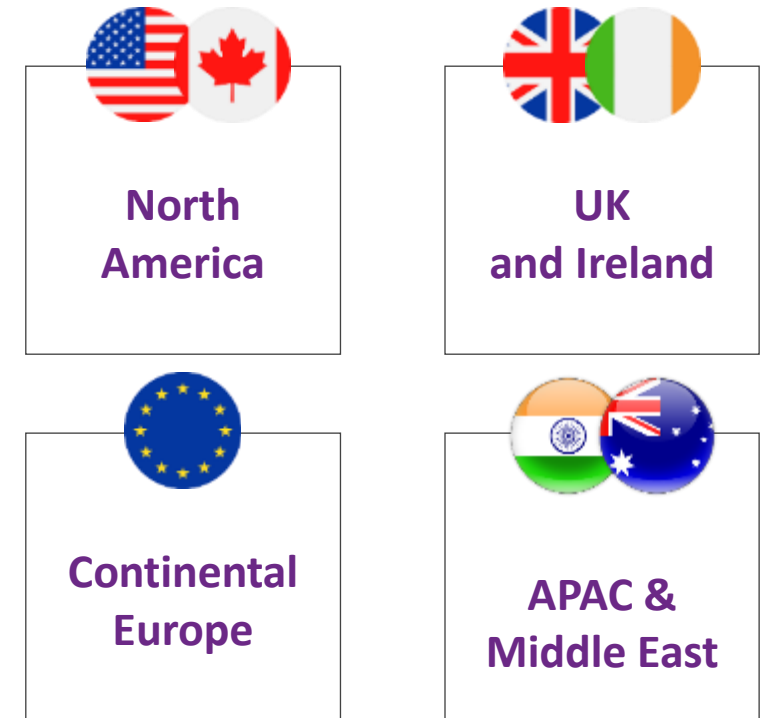
## INDUSTRY GROUPS



## 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	<b>\$350.1M</b>		
	Q-o-Q	<b>12.7%</b>	▲
	Y-o-Y	<b>34.1%</b>	▲

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

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

EPS	<b>₹24.2</b>		
	Q-o-Q	16.1%	▲
	Y-o-Y	57.1%	▲



**13.4%**

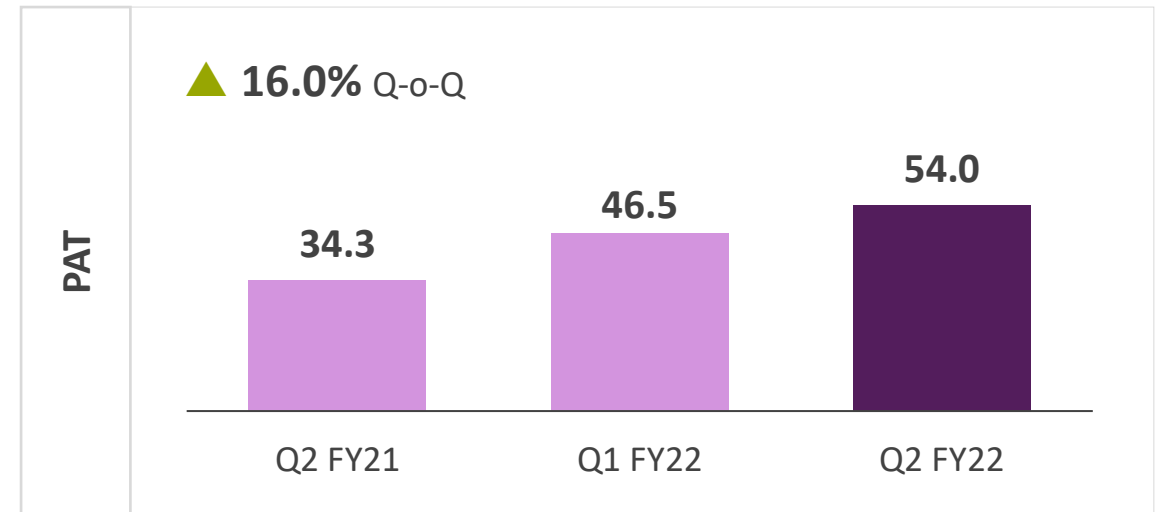
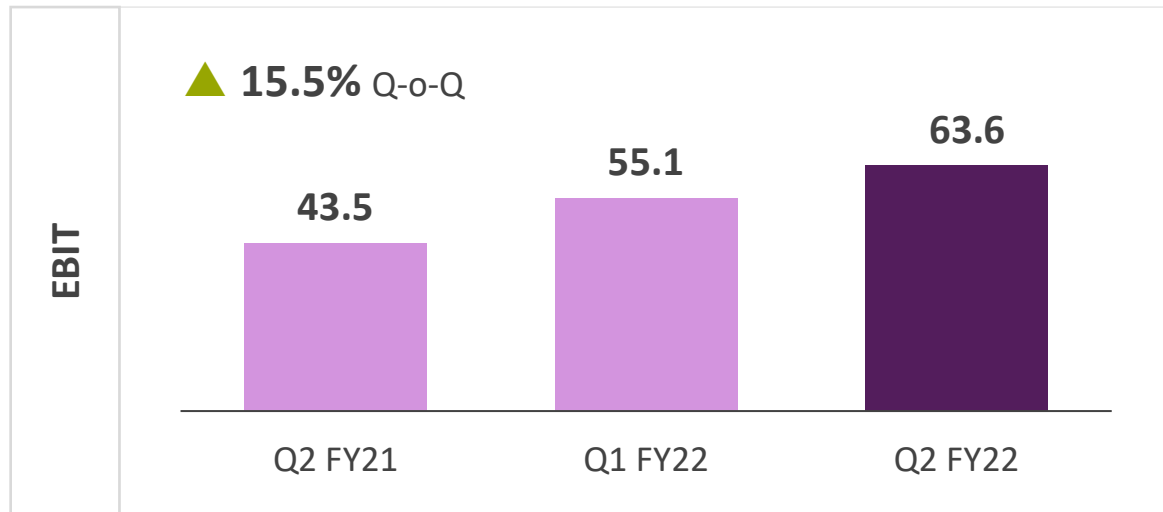
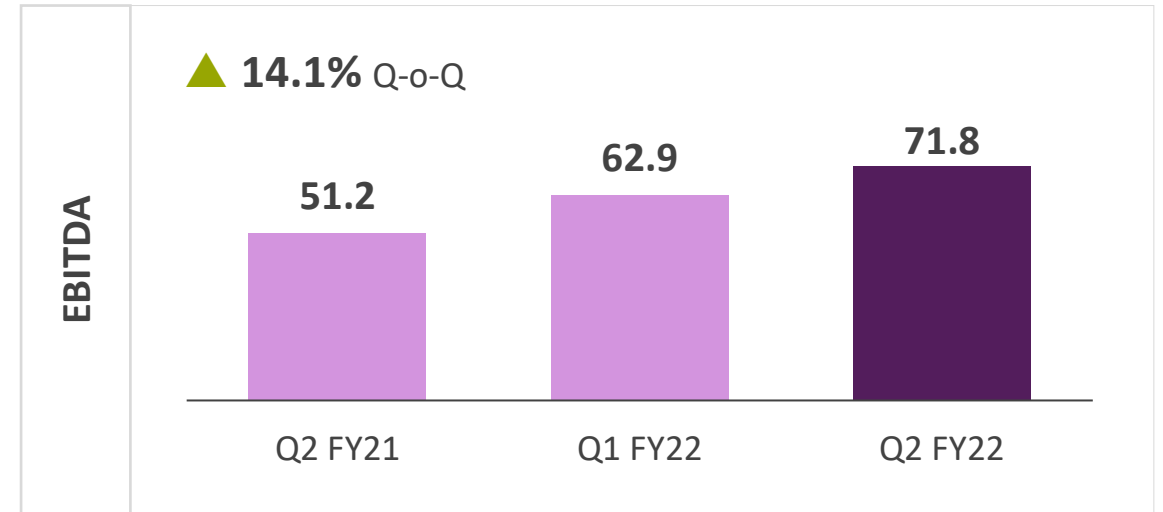
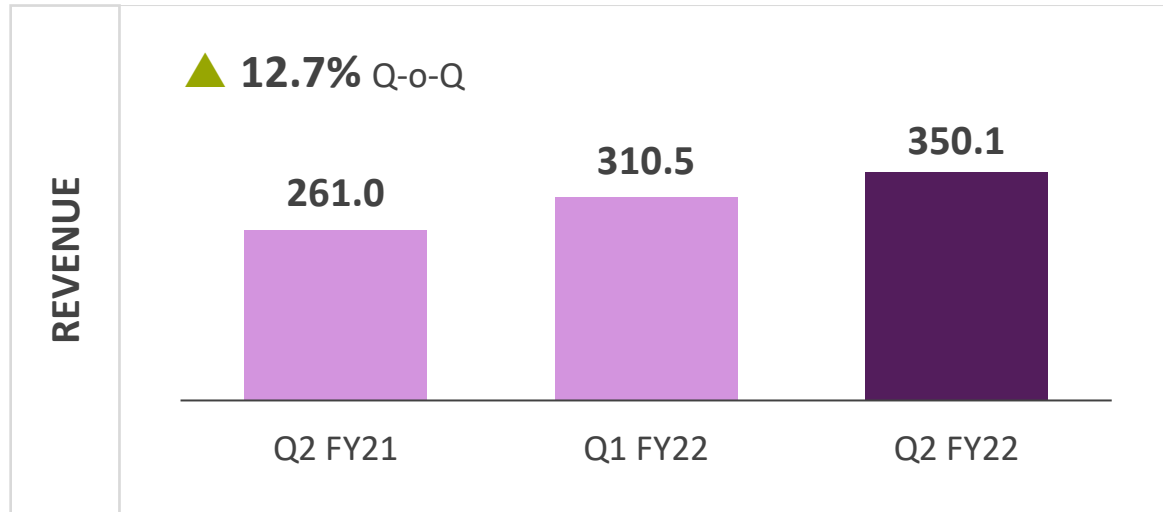
Q-o-Q CC Revenue Growth

**12.1%**

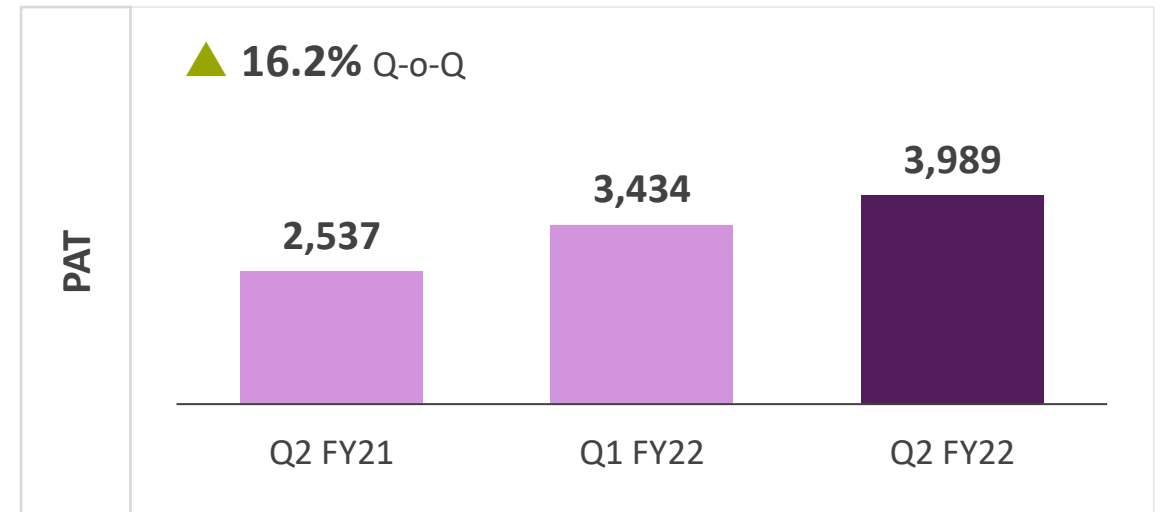
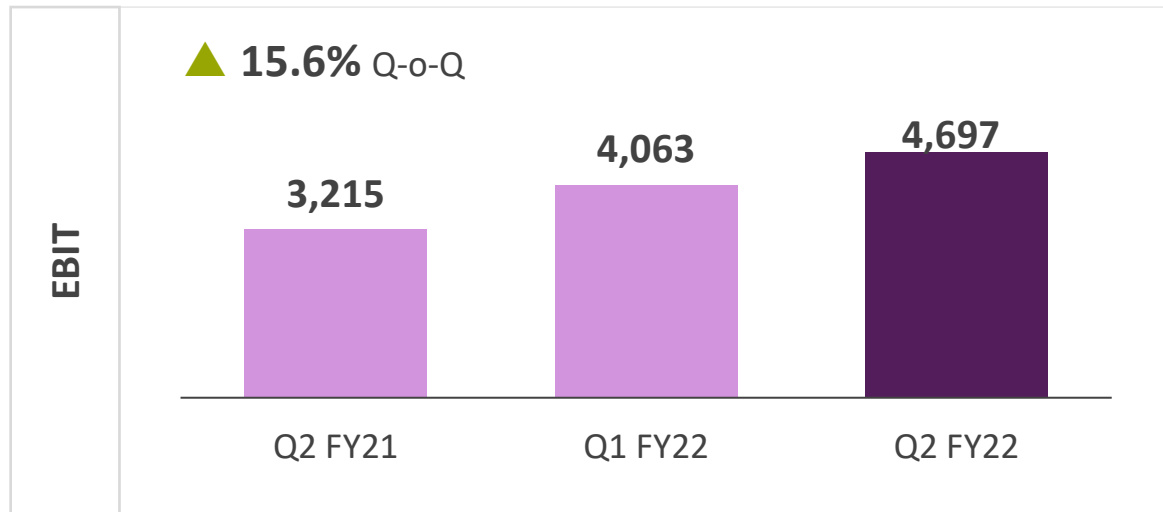
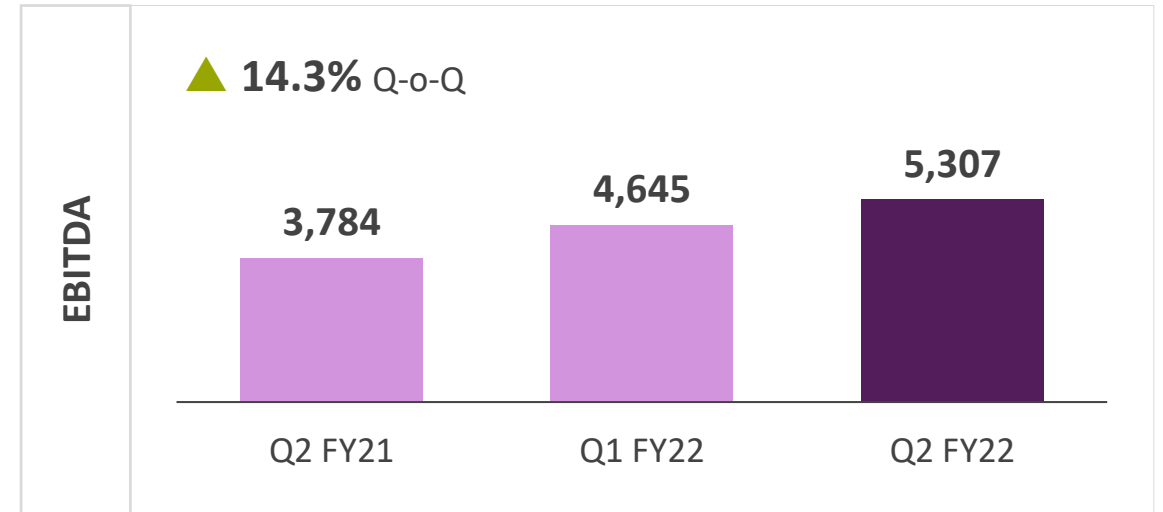
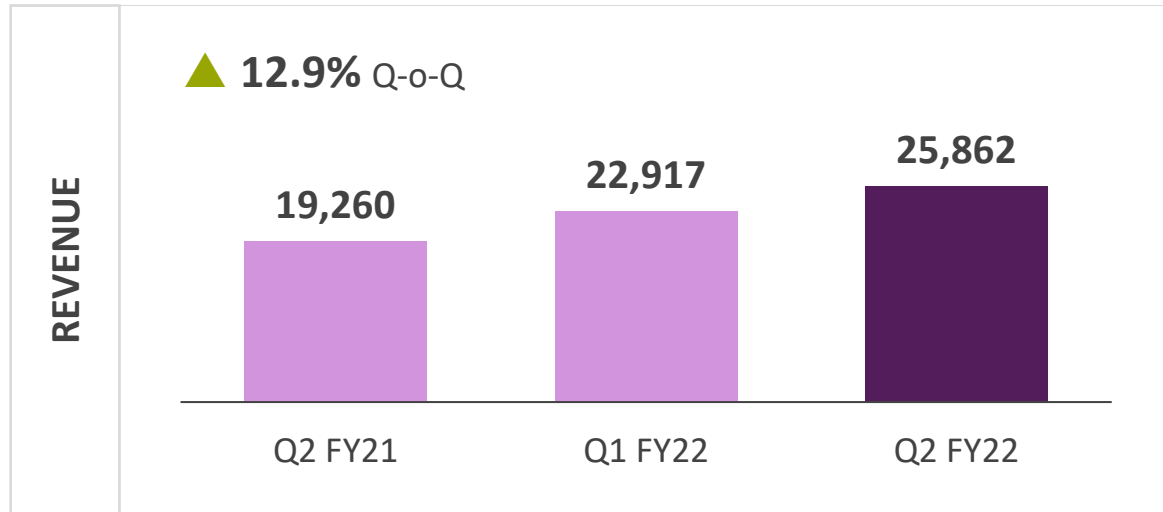
Organic Revenue Growth








# 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% ▲

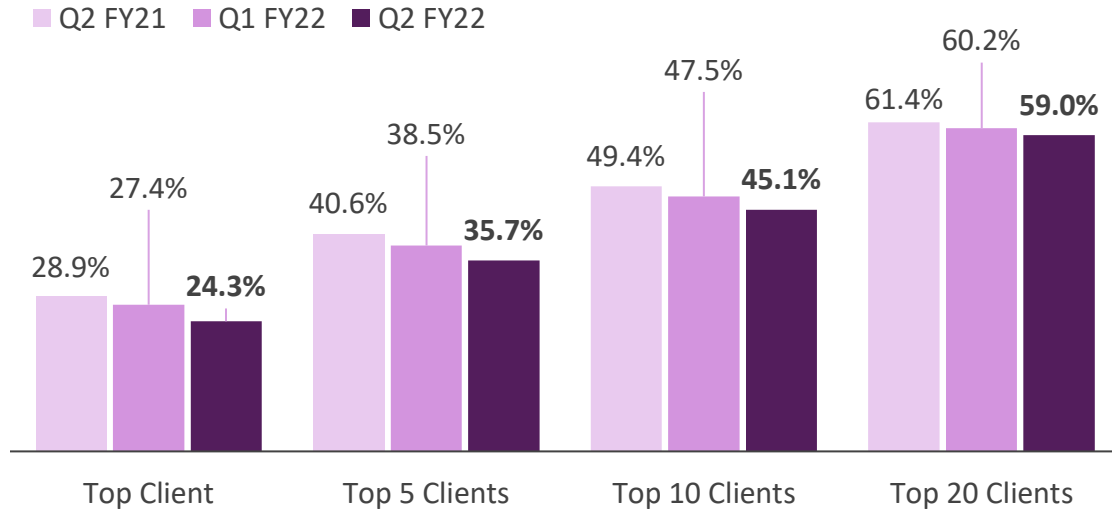
\*A few accounts are re-classified within the industry groups. The comparative numbers have been restated accordingly

# Revenue by service lines and geographies

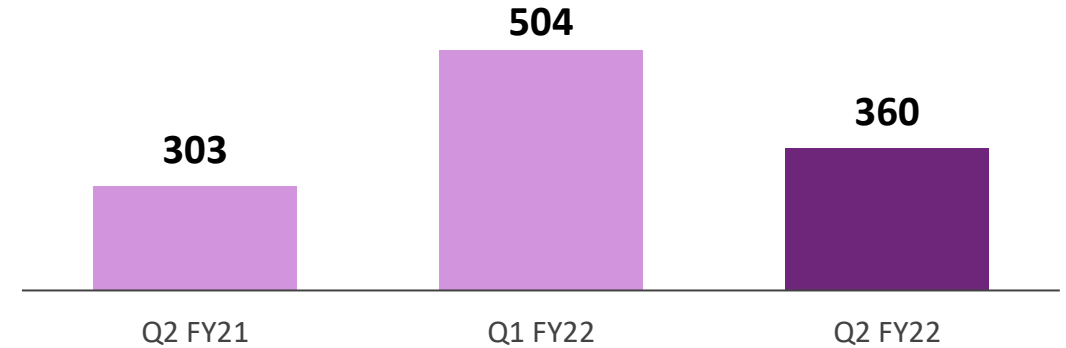
Service Lines Mix (Revenue %)		Q2 FY21	Q1 FY22	Q2 FY22	Q-o-Q USD Growth		Y-o-Y USD Growth	
	Customer Success	38.9	40.0	43.2	21.9 %	▲	48.9%	▲
	Data & Intelligence	14.2	15.0	14.3	7.4%	▲	35.0%	▲
	Cloud	19.0	19.9	18.7	5.9%	▲	32.2%	▲
	Enterprise IT	27.9	25.1	23.8	6.7%	▲	14.4%	▲
Geography Mix (Revenue %)		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



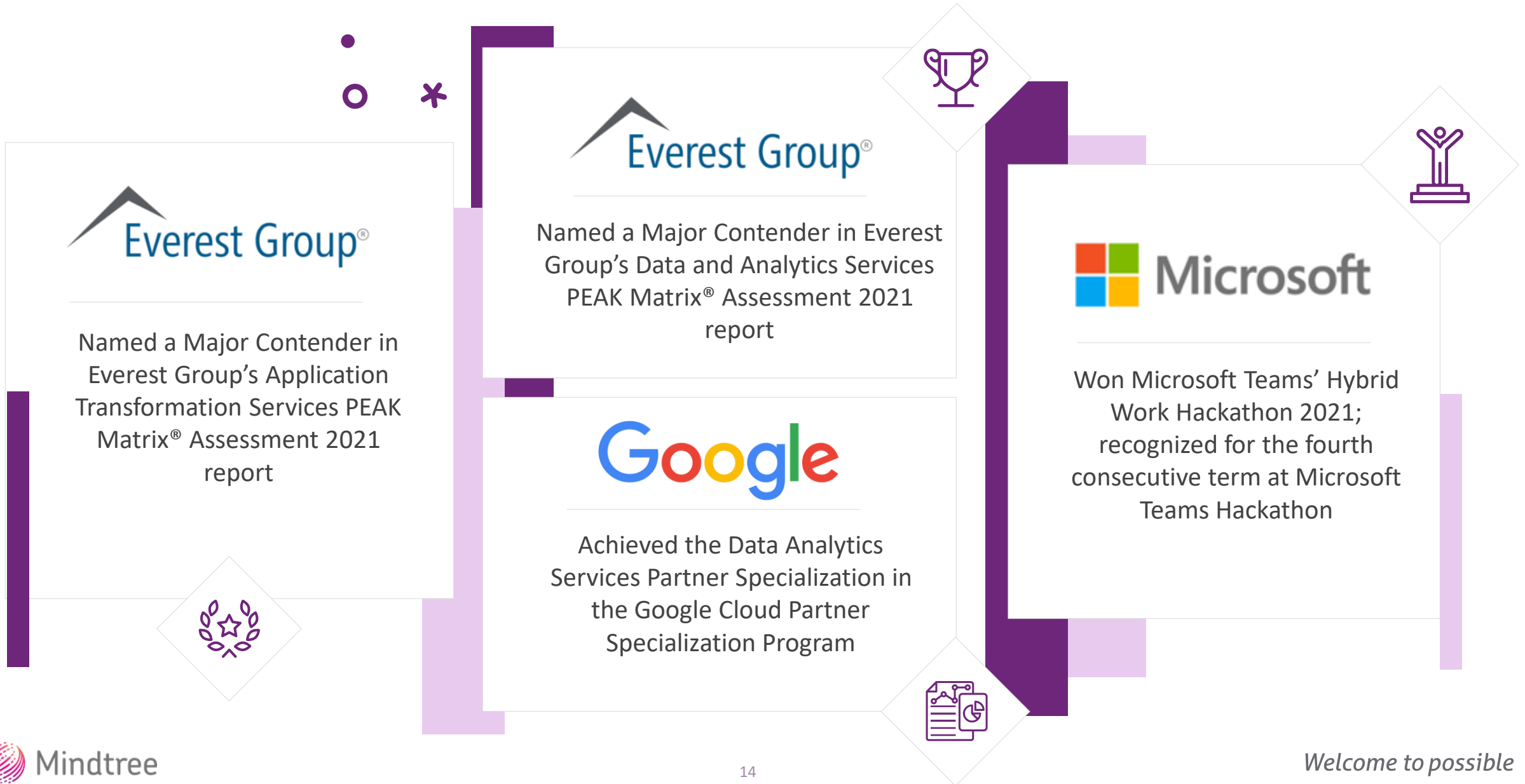
A leading European producer of dairy and farming machinery awarded Mindtree a multiyear contract to transform, implement, and support digital workplace services across the globe



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**

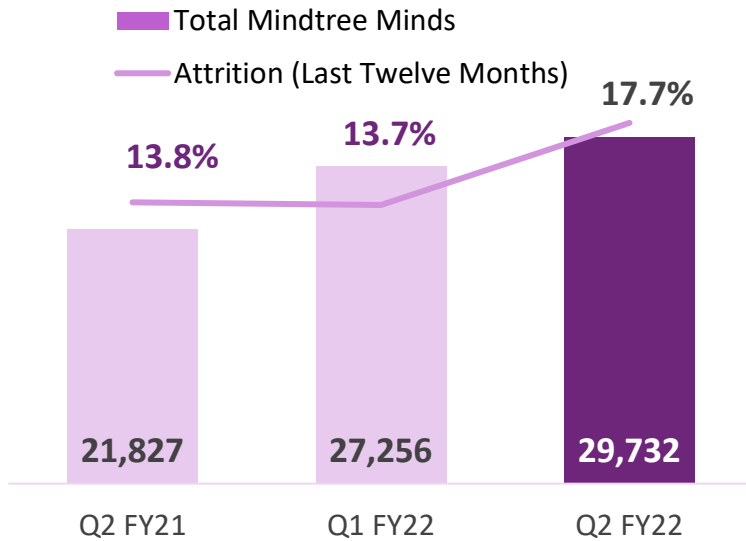
ESG-linked executive **compensation**

**Employee ethics** and compliance trainings



# Employee metrics

## WORK ETHOS



**>4,400**  
Gross addition in Q2 FY22

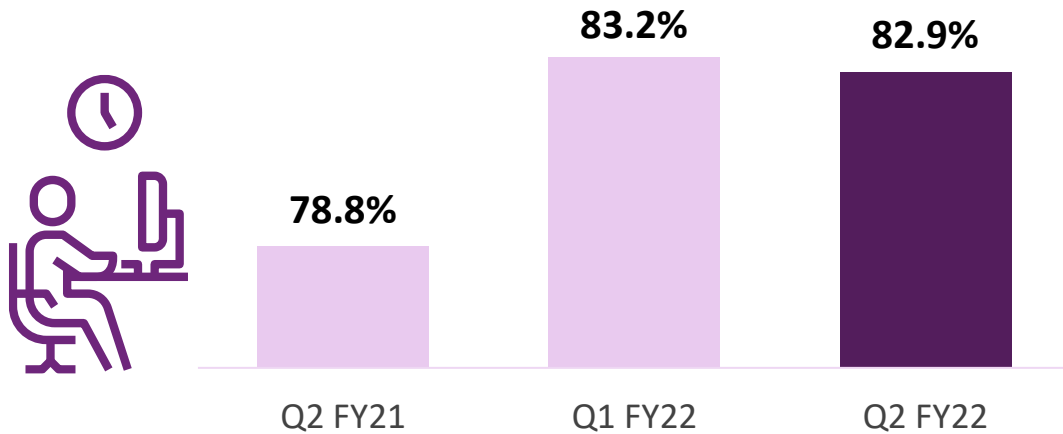
Better access to Future-ready talent is the key reason we are partner of choice

	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



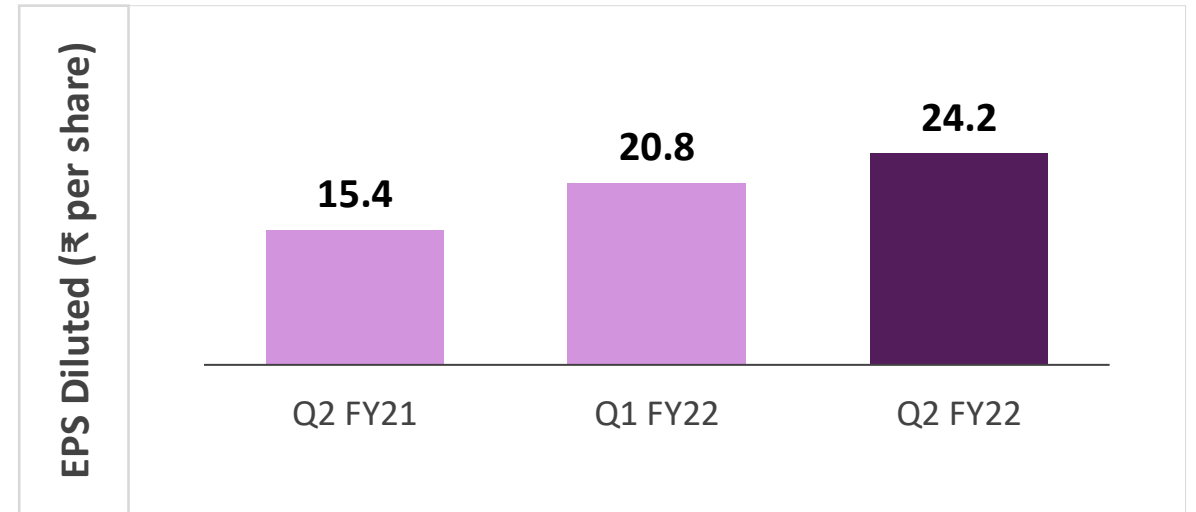
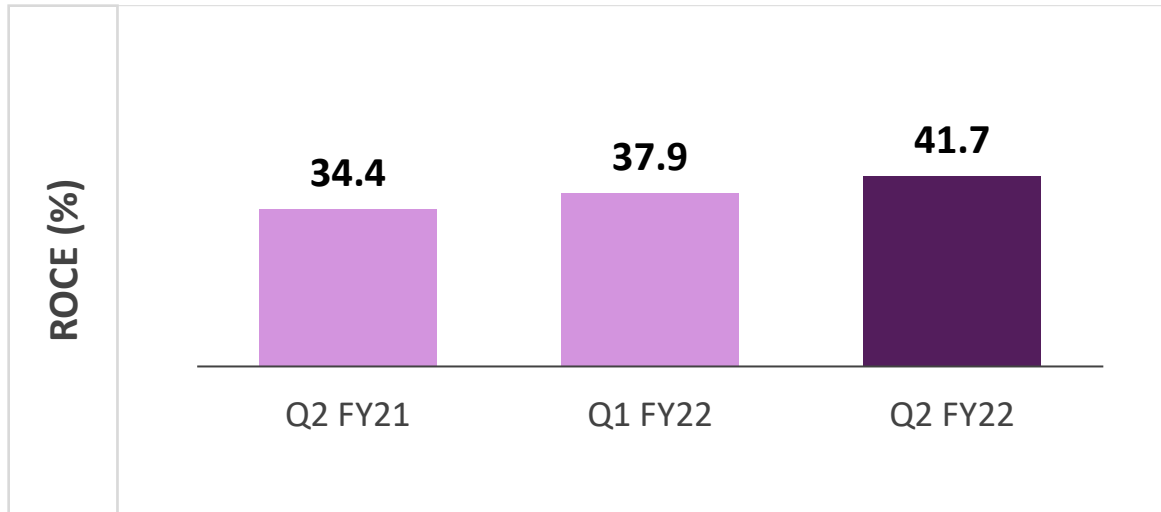
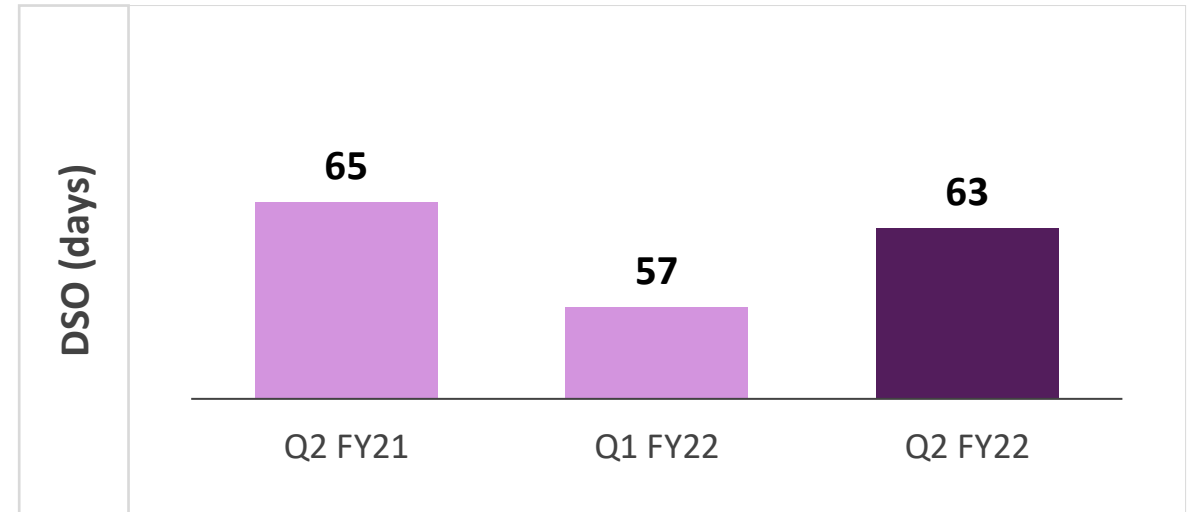
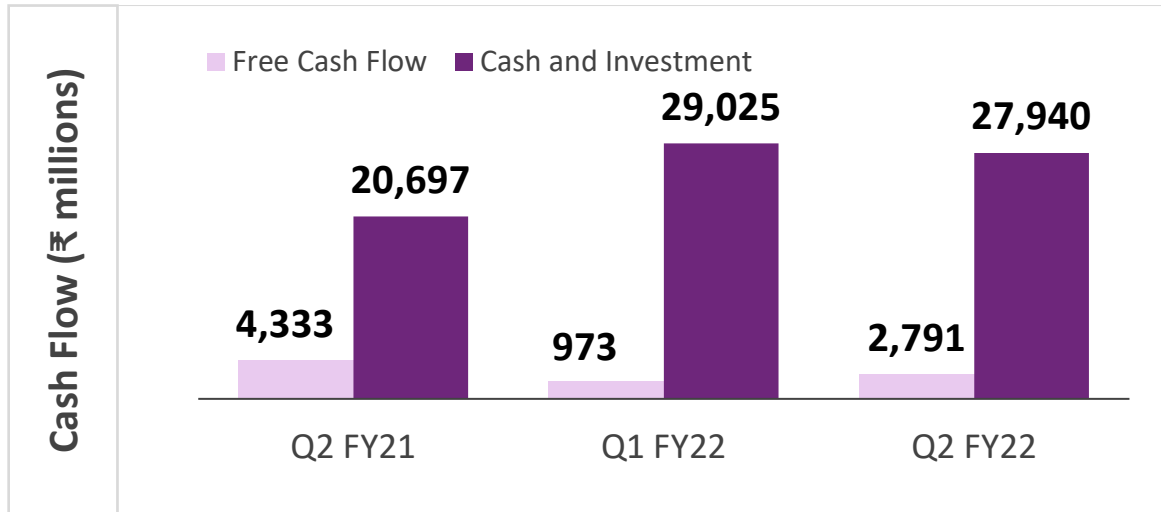
## EMPLOYEE ENGAGEMENT AND WELLNESS

- 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

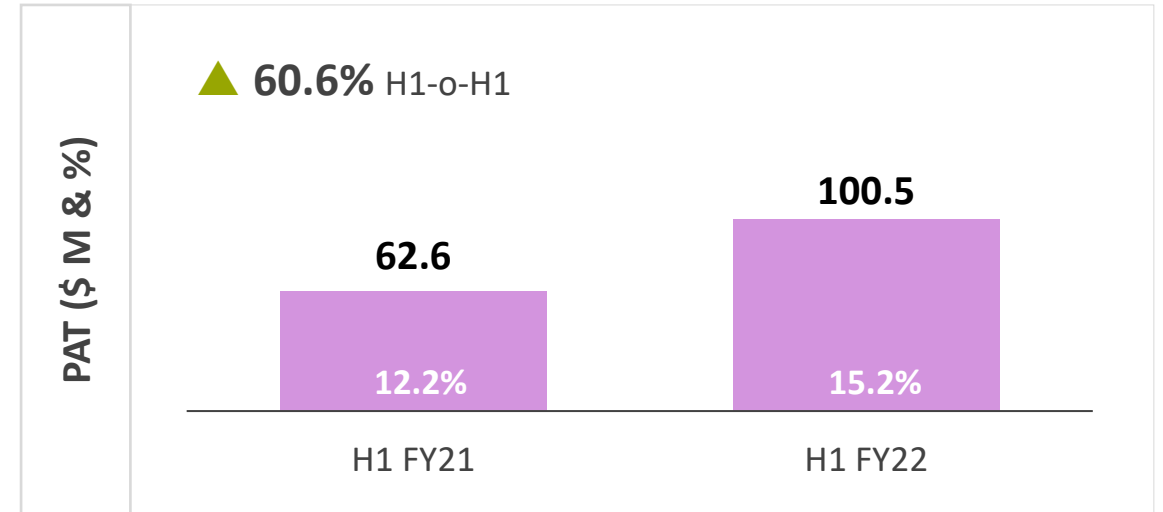
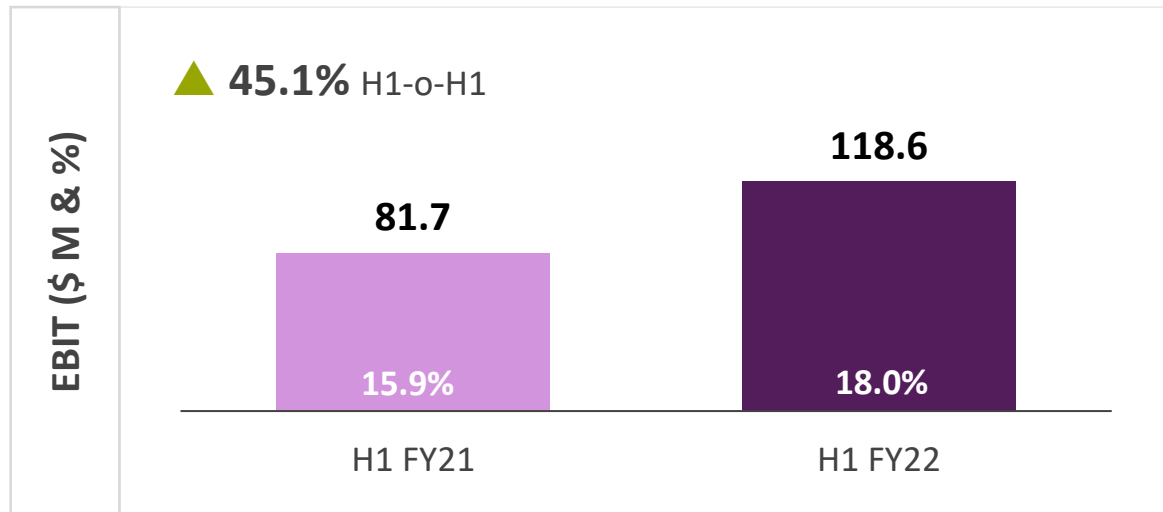
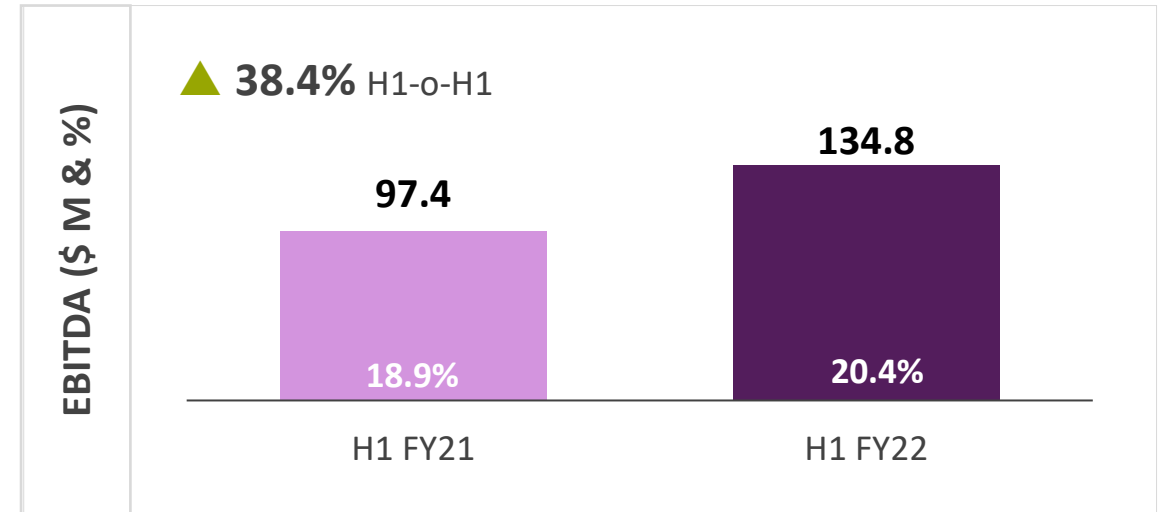
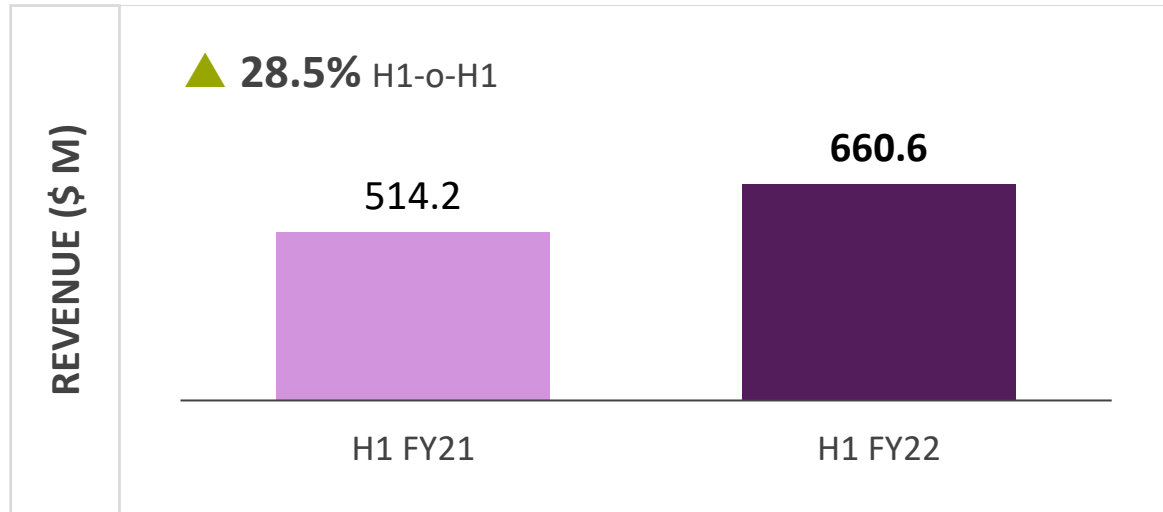
Special

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

*Welcome to possible*

The background features a dark blue gradient with numerous thin, glowing lines and dots in shades of orange, red, and blue. These elements are arranged in a dynamic, flowing pattern that suggests movement and energy, creating a futuristic or digital atmosphere.