



Mindtree

Welcome to possible

Investor Presentation

July 2017

Make Digital Real | Execute Smart

Safe Harbor

Certain statements in this release concerning our future growth prospects are forward-looking statements, which involve a number of risks, and uncertainties that could cause actual results to differ materially from those in such forward-looking statements. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding fluctuations in earnings, our ability to manage growth, intense competition in IT services including those factors which may affect our cost advantage, wage increases, our ability to attract and retain highly skilled professionals, time and cost overruns on fixed-price, fixed-time frame contracts, client concentration, restrictions on immigration, our ability to manage our international operations, reduced demand for technology in our key focus areas, disruptions in telecommunication networks, our ability to successfully complete and integrate potential acquisitions, liability for damages on our service contracts, withdrawal of governmental fiscal incentives, political instability, legal restrictions on raising capital or acquiring companies outside India, and unauthorized use of our intellectual property and general economic conditions affecting our industry. Mindtree may, from time to time, make additional written and oral forward looking statements, including our reports to shareholders. The Company does not undertake to update any forward-looking statement that may be made from time to time by or on behalf of the Company.

Mindtree at a glance

We engineer meaningful technology solutions to help businesses and societies flourish.



\$780 M
FY 17 Revenue



16,561
Mindtree Minds



9.4%
FY17 growth

70%
US

21%
Europe

9%
APAC



42 | **17**
offices | countries



Top 7
IT company in
India, Fortune

Offerings

Travel, Transportation
& Hospitality

CPG, Retail &
Manufacturing

Banking, Financial
Services & Insurance

Technology &
Media

Solution Architecture - Central Architecture Group

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

Data-
warehouse
& Analytics

ERP
(SAP, Oracle)

EAI
(BPM, SOA)

Engineering
R&D

Independent
Testing

Infrastructure
Management

Mainframe &
Midrange

Project & Program Management

Agile Application Development &
Maintenance

Managed Services

Application Maintenance Services

Solution Excellence with Challenging Engagements

Identity for 1.2 billion people

One of world's largest big data implementation. World's largest citizen identification program.

100 million passengers fly safe

Flight planning system. 180+airlines.
15000+ flight plans.

Managed \$1.5 Billion trade spend

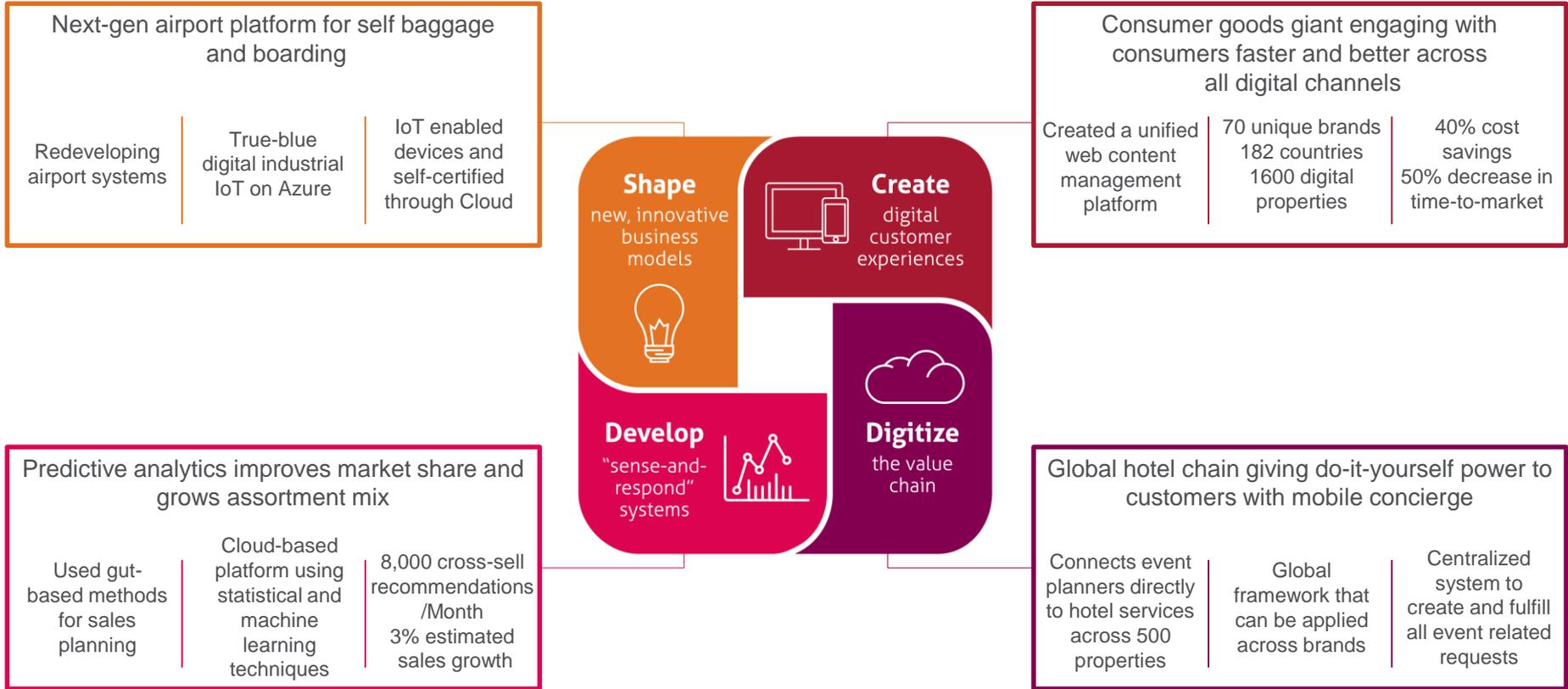
Trade promotion management & optimization. 30+ countries.

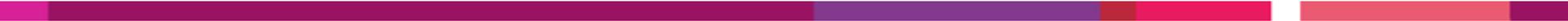
Saved \$60 Million in reinsurance costs

Improved underwriting practice efficiency.
Next generation global exposure solution.
40 million customers in 160 countries.



Make Digital Real – Delivering Unique Value to Clients





Q1 FY18 key metrics

Highlights – First quarter ended June 30, 2017

Key financial metrics					
In \$ million	Q1 FY17	Q4 FY17	Q1 FY18	Q-o-Q growth	Y-o-Y growth
Revenue	199.0	195.6	200.1	2.3%	0.6%
EBITDA	29.2	27.7	22.3	(19.7%)	(23.9%)
EBITDA %	14.7%	14.2%	11.1%		
PAT	18.5	14.4	18.9	30.8%	2.0%
PAT %	9.3%	7.4%	9.4%		
Diluted EPS ₹	7.35	5.77	7.23	25.3%	(1.6%)

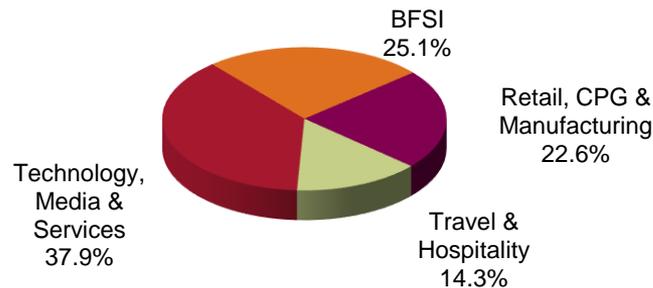
- Digital Business: Best ever contract signings of \$108Mn; Revenue growth of 9.3% q-o-q; 6.7% y-o-y
- BFSI grows 4.1% q-o-q; Technology, Media & Services grows 3.5% q-o-q; IMTS grows 5.7% q-o-q
- Best ever DSO of 57 days; Strong Cash flow conversions, EBITDA to operating cash flow conversion at 132.6% and to free cash flow is at 108.8%

High quality and diversity of revenues

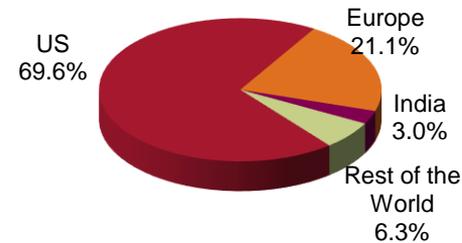
Client Contribution			
	Q1 FY17	Q4 FY17	Q1 FY18
Top Client	13.1%	14.3%	15.3%
Top 5 Clients	29.6%	30.7%	30.1%
Top 10 Clients	42.6%	41.9%	41.5%

Client Details			
	Q1 FY17	Q4 FY17	Q1 FY18
\$1MM+	98	111	113
\$5MM+	31	30	33
\$10MM+	16	16	16
\$25MM+	5	4	3
\$50MM+	2	1	1
\$100MM+	0	1	1

By Industry



By Geography



Other operating metrics

Revenue by Project Type			
	Q1 FY17	Q4 FY17	Q1 FY18
Fixed Cost, Fixed Monthly	48.7%	52.8%	52.9%
Time & Materials	51.3%	47.2%	47.1%

Utilization			
	Q1 FY17	Q4 FY17	Q1 FY18
Including Trainees	71.4%	70.9%	73.2%
Excluding Trainees	72.0%	72.7%	73.8%

Revenue Mix (Revenue)			
	Q1 FY17	Q4 FY17	Q1 FY18
Onsite	59.5%	60.5%	58.0%
Offshore	40.5%	39.5%	42.0%

Revenue Mix (Effort)			
	Q1 FY17	Q4 FY17	Q1 FY18
Onsite	22.9%	24.4%	23.2%
Offshore	77.1%	75.6%	76.8%

People

Key people metrics

	Q1 FY17	Q4 FY17	Q1 FY18
Total Mindtree Minds	16,110	16,470	16,561
Gross Addition	210	914	645
Attrition (Last Twelve Months)	16.5%	15.1%	14.0%
Experience (0-3 years)	25.6%	26.1%	27.2%
Average Experience (years)	6.8	7.1	7.2

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