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*

- **20,935** Mindtree Minds
- **$1,001 M** Annual Revenue
- **346** Active Clients

- **674** Bots
- **74%** US
- **18%** Europe
- **8%** APAC
- **14** of Fortune 100
- **43** Offices
- **18** Countries

*Data as of Q1FY20 except for annual revenue*
Offerings

Solution Architecture - Central Architecture Group

Digital (e-commerce, Marketing, Mobile, Cloud)
Data-warehouse & Analytics
ERP (SAP)
EAI (BPM, SOA)
Engineering R&D
Test Engineering
Infrastructure Management
Mainframe & Midrange

Project & Program Management

Agile Application Development & Maintenance
Managed Services
Application Maintenance Services
We are way ahead in the Digital evolution journey compared to industry

GREAT QUALITY, DELIVERED FASTER

Digital Transformation
Delivering complex digital programs at scale with better quality and faster time to market

Integrated DevSecOps & Automation
Transform Run organization driven by automation and integrated operations platform

Beyond Digital
Help Customers reimagine their Enterprise with IOT, AI, Blockchain etc.
Make Digital Real – Delivering Unique Value to Clients

Next-gen airport platform for self-baggage and boarding
- Redeveloping airport systems
- True-blue digital industrial IoT on Azure
- IoT enabled devices and self-certified through Cloud

Consumer goods giant engaging with consumers faster and better across all digital channels
- Created a unified web content management platform
- 70 unique brands
- 182 countries
- 1600 digital properties
- 40% cost savings
- 50% decrease in time-to-market

Predictive analytics improves market share and grows assortment mix
- Used gut-based methods for sales planning
- Cloud-based platform using statistical and machine learning techniques
- 8,000 cross-sell recommendations /Month
- 3% estimated sales growth

Global hotel chain giving do-it-yourself power to customers with mobile concierge
- Connects event planners directly to hotel services across 500 properties
- Global framework that can be applied across brands
- Centralized system to create and fulfill all event related requests

Digitalize the ecosystem led value chain
- Service models to drive competitive differentiation and retention
- Experience-driven, connected, cognitive experiences
- Insights fueled enterprise

Frictionless Loyalty-led Disruption-ready
Recognitions

“Compliance leadership Summit & Awards 2019” awarded Mindtree as “Best Compliance Framework of the Year”

“ISG Provider Lens™ 2019” awarded Mindtree’s Salesforce Practice as a Leader in USA & Rising Star in Germany

ISG recognizes Mindtree for Digital Transformation and featured in the newly published ISG book Digital Excellence
Quarterly Financial Overview
Performance Highlights

**Revenue**

<table>
<thead>
<tr>
<th>Quarter</th>
<th>USD M</th>
<th>INR M</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q1 FY19</td>
<td>241.5</td>
<td>16,395</td>
</tr>
<tr>
<td>Q4 FY19</td>
<td>262.0</td>
<td>18,394</td>
</tr>
<tr>
<td>Q1 FY20</td>
<td>264.2</td>
<td>18,342</td>
</tr>
</tbody>
</table>

$q-o-q$ 0.8%

**EBITDA**

<table>
<thead>
<tr>
<th>Quarter</th>
<th>USD M</th>
<th>INR M</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q1 FY19</td>
<td>34.0</td>
<td>2,310</td>
</tr>
<tr>
<td>Q4 FY19</td>
<td>39.9</td>
<td>2,803</td>
</tr>
<tr>
<td>Q1 FY20</td>
<td>*26.5</td>
<td>*1,841</td>
</tr>
</tbody>
</table>

$q-o-q$ 0.3%

**Net Profit**

<table>
<thead>
<tr>
<th>Quarter</th>
<th>USD M</th>
<th>INR M</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q1 FY19</td>
<td>23.3</td>
<td>1,582</td>
</tr>
<tr>
<td>Q4 FY19</td>
<td>28.2</td>
<td>1,984</td>
</tr>
<tr>
<td>Q1 FY20</td>
<td><strong>13.4</strong></td>
<td><strong>927</strong></td>
</tr>
</tbody>
</table>

*Impact due to compensation revision & one time special award to all employees to mark 20th anniversary of the company

**As per the EBITDA note**
Key Ratios in $ terms

**EBITDA %**
- Q1 FY19: 14.1%
- Q4 FY19: 15.2%
- Q1 FY20: *10.0%

**PAT %**
- Q1 FY19: 9.6%
- Q4 FY19: 10.8%
- Q1 FY20: **5.1%

**ROCE %**
- Q1 FY19: 29.1%
- Q4 FY19: 32.9%
- Q1 FY20: 15.4%

*Impact due to compensation revision & one time special award to all employees to mark 20th anniversary of the company

**As per the EBITDA note
Market Distribution

US q-o-q growth 0.9%, y-o-y growth 10.8%

Industry Distribution

Hi-Tech & Media q-o-q growth 0.2%, y-o-y growth 10.9%
Travel & Hospitality q-o-q growth 3.6%, y-o-y growth 16.6%
3 strategic pillars under Digital

Digital q-o-q growth 3.7%
Engagement and Client Composition

**Time & Materials**

- Q1 FY19: 43.6%
- Q4 FY19: 44.1%
- Q1 FY20: 44.7%

**Fixed Cost, Fixed Monthly**

- Q1 FY19: 56.4%
- Q4 FY19: 55.9%
- Q1 FY20: 55.3%

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- **Balanced revenue concentration**
- **Revenue acceleration in focused strategic accounts**

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### Revenue Breakdown

<table>
<thead>
<tr>
<th>Revenue</th>
<th>Q1 FY19</th>
<th>Q4 FY19</th>
<th>Q1 FY20</th>
</tr>
</thead>
<tbody>
<tr>
<td>$100 mn clients</td>
<td>1</td>
<td>1</td>
<td>1</td>
</tr>
<tr>
<td>$50 mn clients</td>
<td>1</td>
<td>1</td>
<td>1</td>
</tr>
<tr>
<td>$25 mn clients</td>
<td>4</td>
<td>4</td>
<td>4</td>
</tr>
<tr>
<td>$10 mn clients</td>
<td>19</td>
<td>23</td>
<td>23</td>
</tr>
<tr>
<td>$5 mn clients</td>
<td>39</td>
<td>45</td>
<td>46</td>
</tr>
<tr>
<td>$1 mn clients</td>
<td>117</td>
<td>120</td>
<td>122</td>
</tr>
</tbody>
</table>
Employee Metrics

**Utilization (incl' Trainees)**

<table>
<thead>
<tr>
<th>Quarter</th>
<th>Utilization (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q1 FY19</td>
<td>75.4%</td>
</tr>
<tr>
<td>Q4 FY19</td>
<td>75.3%</td>
</tr>
<tr>
<td>Q1 FY20</td>
<td>77.2%</td>
</tr>
</tbody>
</table>

**Headcount**

<table>
<thead>
<tr>
<th>Quarter</th>
<th>Headcount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q1 FY19</td>
<td>18,990</td>
</tr>
<tr>
<td>Q4 FY19</td>
<td>20,204</td>
</tr>
<tr>
<td>Q1 FY20</td>
<td>20,935</td>
</tr>
</tbody>
</table>

**Attrition**

<table>
<thead>
<tr>
<th>Quarter</th>
<th>Attrition (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q1 FY19</td>
<td>12.2%</td>
</tr>
<tr>
<td>Q4 FY19</td>
<td>14.2%</td>
</tr>
<tr>
<td>Q1 FY20</td>
<td>15.1%</td>
</tr>
</tbody>
</table>

**BOTs**

<table>
<thead>
<tr>
<th>Quarter</th>
<th>BOTs</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q1 FY19</td>
<td>406</td>
</tr>
<tr>
<td>Q4 FY19</td>
<td>576</td>
</tr>
<tr>
<td>Q1 FY20</td>
<td>674</td>
</tr>
</tbody>
</table>

**Average Experience in Years**

- Q1 FY19: 7.24 years
- Q4 FY19: 7.4 years
- Q1 FY20: 7.5 years

- Net additions during the quarter – 731
- Women employees – 30%
- Nationalities - 73
### Cash Flow/EBITDA

**Q1 FY19**
- Operating cashflow/EBITDA: 4.9%
- Free cashflow/EBITDA: -10.1%

**Q4 FY19**
- Operating cashflow/EBITDA: 31.4%
- Free cashflow/EBITDA: 56.0%

**Q1 FY20**
- Operating cashflow/EBITDA: 73.8%
- Free cashflow/EBITDA: 103.7%

### Value Creation

**EPS in ₹ (Basic)**
- **Q1 FY19**
  - Free cashflow/EBITDA: 9.65
- **Q4 FY19**
  - Free cashflow/EBITDA: 12.08
- **Q1 FY20**
  - Free cashflow/EBITDA: 5.64
Annual Financial Overview
FY19 Achievements

Revenue in $M

- CAGR - 14%
- FY 09: 269
- FY 10: 272
- FY 11: 331
- FY 12: 403
- FY 13: 436
- FY 14: 502
- FY 15: 584
- FY 16*: 713
- FY 17*: 780
- FY 18*: 847
- FY 19*: 1,001

*FY19, FY18, FY17, and FY16 numbers are based on Indian Accounting Standards (Ind AS)

EBITDA in $M

- FY 09: 73
- FY 10: 52
- FY 11: 39
- FY 12: 62
- FY 13: 90
- FY 14: 101
- FY 15: 116
- FY 16*: 125
- FY 17*: 107
- FY 18*: 115
- FY 19*: 152

*FY19, FY18, FY17, and FY16 numbers are based on Indian Accounting Standards (Ind AS)

- 20 years
- 20K Mindtree minds
- $2.2+ Billion Market Cap
- $100M+ PAT
- INR 13,399Cr TSR
Welcome to possible