INVESTOR PRESENTATION
October 2019
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*

21,267
Mindtree Minds

$1,001 M
Annual Revenue

343
Active Clients

700
Bots

74% US

18% Europe

8% APAC

14 of Fortune 100

43 Offices

18 Countries

*Data as of Q2FY20 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
- Delivering contextual, connected, cognitive experiences
- Experience-driven Frictionless Loyalty-led Disruption-ready
- Insights fueled enterprise

Mindtree
Recognitions


Mindtree named Rising Star USA in SAP BW/4 on HANA and BW on HANA Transformation & Operations in the ISG Provider Lens™ SAP Hana & Leonardo Ecosystem Partners 2019 Quadrant Report

Mindtree named Rising Star Global in SAP Cloud Platform Support Services in the ISG Provider Lens™ SAP Hana & Leonardo Ecosystem Partners 2019 Quadrant Report

Mindtree has been awarded the prestigious Mother Teresa Award for Corporate Citizen in recognition for its industry leading practices in driving social impact
Quarterly Financial Overview
## Performance Highlights

### Revenue

<table>
<thead>
<tr>
<th></th>
<th>Q2 FY19</th>
<th>Q1 FY20</th>
<th>Q2 FY20</th>
</tr>
</thead>
<tbody>
<tr>
<td>USD M</td>
<td>246.4</td>
<td>264.2</td>
<td>271.0</td>
</tr>
<tr>
<td>INR M</td>
<td>17,554</td>
<td>18,342</td>
<td>19,143</td>
</tr>
</tbody>
</table>

**q-o-q:** 2.6% growth

### EBITDA

<table>
<thead>
<tr>
<th></th>
<th>Q2 FY19</th>
<th>Q1 FY20</th>
<th>Q2 FY20</th>
</tr>
</thead>
<tbody>
<tr>
<td>USD M</td>
<td>38.0</td>
<td>26.5</td>
<td>35.2</td>
</tr>
<tr>
<td>INR M</td>
<td>2,699</td>
<td>1,841</td>
<td>2,482</td>
</tr>
</tbody>
</table>

**q-o-q:** 4.4% growth

### Net Profit

<table>
<thead>
<tr>
<th></th>
<th>Q2 FY19</th>
<th>Q1 FY20</th>
<th>Q2 FY20</th>
</tr>
</thead>
<tbody>
<tr>
<td>USD M</td>
<td>29.1</td>
<td>13.4</td>
<td>19.2</td>
</tr>
<tr>
<td>INR M</td>
<td>2,063</td>
<td>927</td>
<td>1,350</td>
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</tbody>
</table>

**q-o-q:** 2.6% growth
Key Ratios in $ terms

<table>
<thead>
<tr>
<th></th>
<th>Q2 FY19</th>
<th>Q1 FY20</th>
<th>Q2 FY20</th>
</tr>
</thead>
<tbody>
<tr>
<td>EBITDA %</td>
<td>15.4%</td>
<td>10.0%</td>
<td>13.0%</td>
</tr>
<tr>
<td>PAT %</td>
<td>11.8%</td>
<td>5.1%</td>
<td>7.1%</td>
</tr>
<tr>
<td>ROCE %</td>
<td>37.6%</td>
<td>15.4%</td>
<td>21.0%</td>
</tr>
</tbody>
</table>
US q-o-q growth 2.7%, y-o-y growth 10.2%
Europe q-o-q growth 1.5%, y-o-y growth 3.8%

Hi-Tech & Media q-o-q growth 3.6%, y-o-y growth 11.4%
Travel & Hospitality q-o-q growth 3.3%, y-o-y growth 11.9%
BFSI q-o-q growth 2.8%, y-o-y growth 6.3%
3 strategic pillars under Digital

Digital q-o-q growth 2.5%, y-o-y growth 18.8%
Engagement and Client Composition

**Time & Materials**
- Q2 FY19: 44%
- Q1 FY20: 45%
- Q2 FY20: 44%

**Fixed Cost, Fixed Monthly**
- Q2 FY19: 56%
- Q1 FY20: 55%
- Q2 FY20: 56%

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

### Revenue by Size

<table>
<thead>
<tr>
<th>Monthly Revenue Range</th>
<th>Q2 FY19</th>
<th>Q1 FY20</th>
<th>Q2 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>21</td>
<td>23</td>
<td>21</td>
</tr>
<tr>
<td>$5 mn clients</td>
<td>44</td>
<td>46</td>
<td>47</td>
</tr>
<tr>
<td>$1 mn clients</td>
<td>111</td>
<td>122</td>
<td>130</td>
</tr>
</tbody>
</table>
Employee Metrics

Utilization (incl’ Trainees)

<table>
<thead>
<tr>
<th>Quarter</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q2 FY19</td>
<td>74.5%</td>
</tr>
<tr>
<td>Q1 FY20</td>
<td>77.2%</td>
</tr>
<tr>
<td>Q2 FY20</td>
<td>77.0%</td>
</tr>
</tbody>
</table>

Attrition

<table>
<thead>
<tr>
<th>Quarter</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q2 FY19</td>
<td>13.0%</td>
</tr>
<tr>
<td>Q1 FY20</td>
<td>15.1%</td>
</tr>
<tr>
<td>Q2 FY20</td>
<td>16.5%</td>
</tr>
</tbody>
</table>

Headcount

<table>
<thead>
<tr>
<th>Quarter</th>
<th>Count</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q2 FY19</td>
<td>19,402</td>
</tr>
<tr>
<td>Q1 FY20</td>
<td>20,935</td>
</tr>
<tr>
<td>Q2 FY20</td>
<td>21,267</td>
</tr>
</tbody>
</table>

BOTs

<table>
<thead>
<tr>
<th>Quarter</th>
<th>Count</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q2 FY19</td>
<td>484</td>
</tr>
<tr>
<td>Q1 FY20</td>
<td>674</td>
</tr>
<tr>
<td>Q2 FY20</td>
<td>700</td>
</tr>
</tbody>
</table>

Average Experience in Years

- Net additions during the quarter – 332
- Women employees – 32%
- Nationalities - 74
Cash Flow/EBITDA

Value Creation

EPS in ₹ (Basic)

Q2 FY20, 8.20
Q1 FY20, 5.64
Q2 FY19, 12.57

Operating cashflow/EBITDA
Free cashflow/EBITDA
Annual Financial Overview
FY19 Achievements

Revenue in $M

- CAGR – 14%
- FY 07: 131
- FY 08: 184
- 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 07: 24
- FY 08: 31
- 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