



# Mindteck Investor Presentation

Quarter and nine months ended December 31, 2021



# Financial Performance

# Performance Highlights – Consolidated Results

## Q3 FY 2021-22:

- Revenue at ₹757.2 million (\$10.2 million) compared to ₹759.7 million (\$10.3 million) for the quarter ended September 30, 2021 and ₹727.2 million (\$9.8 million) for the quarter ended December 31, 2020.
- EBITDA for the quarter ended December 31, 2021, at ₹54.6 million (\$0.7 million) compared to ₹61.5 million (\$0.8 million) for the quarter ended September 30, 2021, and ₹47.4 million (\$0.6 million) for the quarter ended December 31, 2020.
- Profit After Tax (“PAT”) for the quarter ended December 31, 2021, at ₹44.5 million (\$0.6 million) as against ₹44.1 million (\$0.6 million) for the quarter ended September 30, 2021, and ₹14.5 million (\$0.2 million) for the quarter ended December 31, 2020.

## Year to Date 2021-22:

- Revenue at ₹2,251.1 million (\$30.4 million), growth of 5.1% as against the preceding year.
- EBITDA at ₹163.0 million (\$2.2 million), growth of 33.5% as against the preceding year.
- Profit After Tax (“PAT”) at ₹303.2 million (\$4.1 million) compared to ₹54.4 million (\$0.7 million) in the preceding year.

# Performance Highlights – Consolidated Results

## SEQUENTIAL Q3'22 Vs. Q2'22

Amount in ₹ million

SI No.	Particulars	Q3'22 (Unaudited)	Q2'22 (Unaudited)	Change%
1	<b>Income:</b>			
	a) Revenue	757.2	759.7	-0.3%
	b) Other income	10.5	9.5	10.5%
	<b>Total Income (a+b)</b>	<b>767.7</b>	<b>769.2</b>	<b>-0.2%</b>
2	<b>Expenses:</b>			
	a) Cost of hardware, software and technical sub-contractors	160.9	158.2	1.7%
	b) Employee benefits expense	470.5	463.3	1.6%
	c) Finance cost	2.1	1.8	16.7%
	d) Depreciation and amortization	11.6	12.1	-4.1%
	e) Other expenses	71.2	76.7	-7.2%
	<b>Total Expenses (a+b+c+d+e)</b>	<b>716.3</b>	<b>712.1</b>	<b>0.6%</b>
3	<b>Profit Before Tax &amp; Exceptional Items ("PBT") (1-2)</b>	<b>51.4</b>	<b>57.1</b>	<b>-10.0%</b>
4	Exceptional Items	-	-	-
5	<b>Profit Before Tax ("PBT") (3+4)</b>	<b>51.4</b>	<b>57.1</b>	<b>-10.0%</b>
6	Tax expense	6.9	13.0	-46.9%
7	<b>Profit After Tax ("PAT") (5-6)</b>	<b>44.5</b>	<b>44.1</b>	<b>0.9%</b>

# Performance Summary – Consolidated Results

YoY Q3 FY 22 Vs. Q3 FY 21

Amount in ₹ million

Sl No.	Particulars	Q3'22 (Unaudited)	Q3'21 (Unaudited)	Change%
1	<b>Income:</b>			
	a) Revenue	757.2	727.2	4.1%
	b) Other income	10.5	10.0	5.0%
	<b>Total Income (a+b)</b>	<b>767.7</b>	<b>737.2</b>	<b>4.1%</b>
2	<b>Expenses:</b>			
	a) Cost of hardware, software and technical sub-contractors	160.9	132.8	21.2%
	b) Employee benefits expense	470.5	492.1	-4.4%
	c) Finance cost	2.1	3.5	-40.0%
	d) Depreciation and amortization	11.6	14.3	-18.9%
	e) Other expenses	71.2	54.9	29.7%
	<b>Total Expenses (a+b+c+d+e)</b>	<b>716.3</b>	<b>697.6</b>	<b>2.7%</b>
3	<b>Profit Before Tax &amp; Exceptional Items ("PBT") (1-2)</b>	<b>51.4</b>	<b>39.6</b>	29.8%
4	Exceptional Items	-	-	-
5	<b>Profit Before Tax ("PBT") (3+4)</b>	<b>51.4</b>	<b>39.6</b>	<b>29.8%</b>
6	Tax expense	6.9	25.1	-72.5%
7	<b>Profit After Tax ("PAT") (5-6)</b>	<b>44.5</b>	<b>14.5</b>	<b>206.9%</b>

# Performance Summary – Consolidated Results

## YTD FY 22 Vs. YTD FY 21

Amount in ₹ million

SI No.	Particulars	YTD Q3'22 (Unaudited)	YTD Q3'21 (Unaudited)	Change%
1	<b>Income:</b>			
	a) Revenue	2,251.1	2,141.5	5.1%
	b) Other income	34.2	41.0	-16.6%
	<b>Total Income (a+b)</b>	<b>2,285.3</b>	<b>2,182.5</b>	<b>4.7%</b>
2	<b>Expenses:</b>			
	a) Cost of hardware, software and technical sub-contractors	472.8	358.7	31.8%
	b) Employee benefits expense	1,410.2	1,481.5	-4.8%
	c) Finance cost	6.8	13.3	-48.9%
	d) Depreciation and amortization	37.5	49.1	-23.6%
	e) Other expenses	205.1	179.2	14.5%
	<b>Total Expenses (a+b+c+d+e)</b>	<b>2,132.4</b>	<b>2,081.8</b>	<b>2.4%</b>
3	<b>Profit Before Tax &amp; Exceptional Items ("PBT") (1-2)</b>	<b>152.9</b>	<b>100.7</b>	<b>51.8%</b>
4	Exceptional Items*	181.8	-	(a)
5	<b>Profit Before Tax ("PBT") (3+4)</b>	<b>334.7</b>	<b>100.7</b>	<b>232.4%</b>
6	Tax expense	31.5	46.3	-32.0%
7	<b>Profit After Tax ("PAT") (5-6)</b>	<b>303.2</b>	<b>54.4</b>	<b>457.4%</b>

a) % change is not computed since there is no comparative available for the comparative period.

\* Benefit received under Paycheck Protection Program (PPP) .

# Mindteck Fact Sheet

# Fact Sheet

## FINANCIAL PERFORMANCE HIGHLIGHTS

Highlights (INR)		Q3-2022	Q2-2022	Q3-2021	Growth %		FY 21
					QoQ	YoY	
					-0.3%	4.1%	
Revenue		757.2	759.7	727.2	-0.3%	4.1%	2,867.2
EBITDA		54.6	61.5	47.4	-11.2%	15.2%	196.2
PAT		44.5	44.1	14.5	0.9%	206.9%	108.6

Highlights (USD)		Q3-2022	Q2-2022	Q3-2021	Growth %		FY 21
					QoQ	YoY	
					-0.7%	4.8%	
Revenue		10.2	10.3	9.8	-0.7%	4.8%	38.7
EBITDA		0.7	0.8	0.6	-11.6%	16.0%	2.6
PAT		0.6	0.6	0.2	0.5%	209.0%	1.5

Exchange Rate		Q3-2022	Q2-2022	Q3-2021	FY 21
	Average (P&L) USD/INR	74.0	73.7	74.4	74.1

# Fact Sheet

## REVENUE METRICS

Geography		Q3-2022	Q2-2022	Q3-2021	FY 21
	Revenue Share (%)				
USA	60%	55%	68%	67%	
IMEA	8%	12%	7%	7%	
Europe	18%	19%	11%	12%	
APAC	14%	14%	14%	14%	

Delivery Centers		Q3-2022	Q2-2022	Q3-2021	FY 21
	Revenue Share (%)				
USA	52%	48%	60%	58%	
India	12%	15%	12%	13%	
Singapore	8%	8%	9%	9%	
Malaysia	6%	6%	5%	5%	
UK	14%	15%	8%	9%	
Germany	4%	3%	2%	2%	
Bahrain	4%	5%	4%	4%	

# Fact Sheet

## REVENUE METRICS

		Q3-2022	Q2-2022	Q3-2021	FY 21
Project Type	Time and Material	93%	93%	96%	95%
	Fixed	7%	7%	4%	5%
Services		Q3-2022	Q2-2022	Q3-2021	FY 21
	Managed Service ("MS")	41%	40%	36%	37%
Revenue Mix-Efforts	Professional Services ("PS")	59%	60%	64%	63%
	Onsite	58%	57%	63%	62%
Revenue Mix-Business Offerings	Offshore	42%	43%	37%	38%
	Talent Management	43%	43%	57%	55%
	Product Engineering	36%	36%	24%	26%
	Information Technology Services	21%	21%	19%	19%

# Fact Sheet

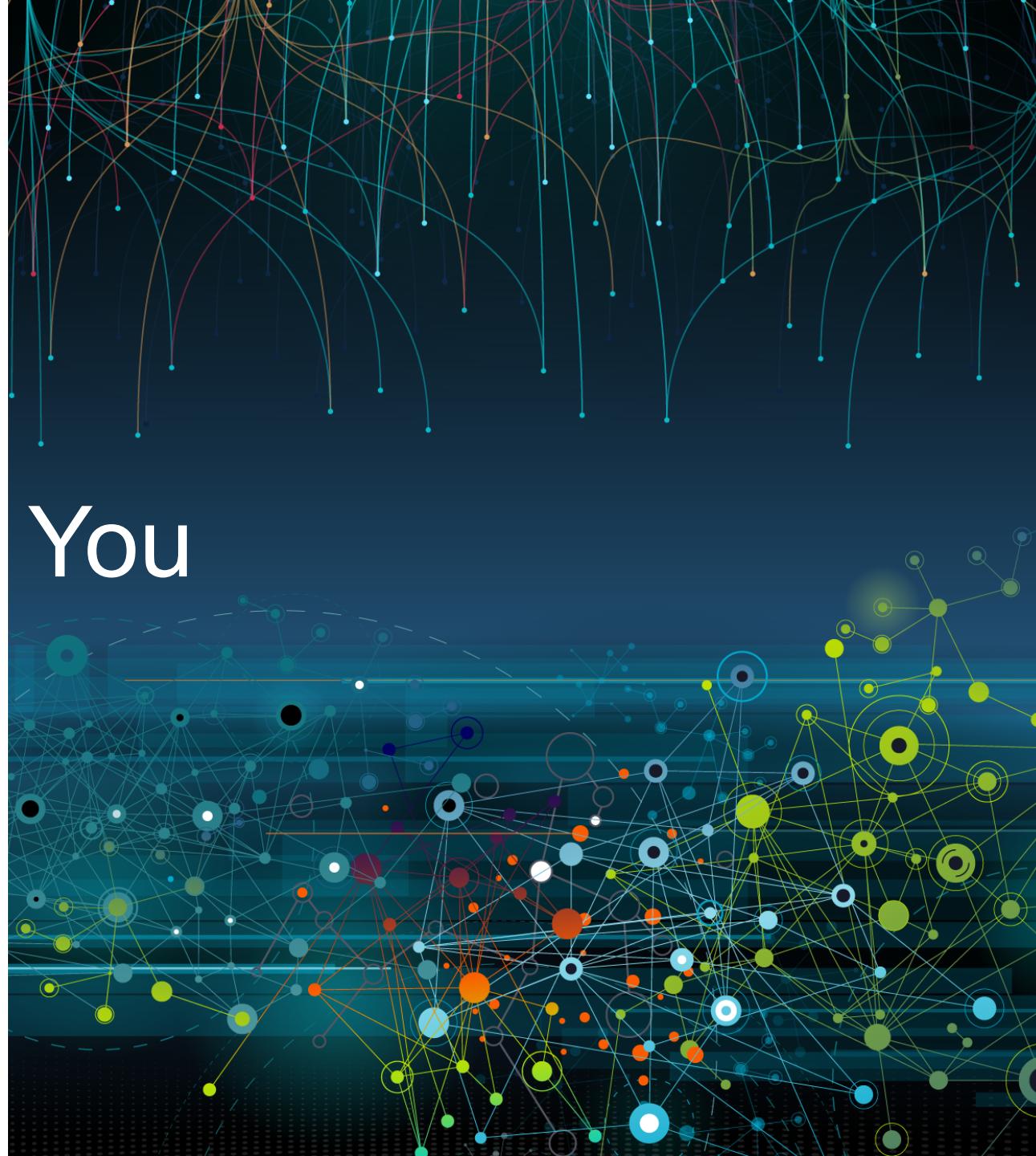
## CLIENT METRICS

Clients		Q3-2022	Q2-2022	Q3-2021	FY 21
	Top 5	60%	56%	43%	53%
Other details	Top 10	70%	68%	59%	69%
	No of Clients	103	106	111	104
	1 Mn+	10	10	7	10
	5 Mn+	3	2	1	2

## EMPLOYEE METRICS

People		Q3-2022	Q2-2022	Q3-2021	FY 21
	Total Headcount	1,055	1,071	1,023	1,021
	Technical	918	932	864	880
	Support	137	139	159	141

Thank You



## Please contact us

If you have any questions,  
or need assistance:

**Mr. Ramachandra Magadi**

*Chief Financial Officer*

Email: [ram.magadi@mindteck.com](mailto:ram.magadi@mindteck.com)

Telephone: +91 80 4154 8000

