



Mindteck Investor Presentation

Quarter and six months ended September 30, 2024

Financial Performance

Performance Highlights – Consolidated Results

Q2 FY 2024-25:

- Revenue at ₹1,082.3 million (\$13 million) for the quarter ended September 30, 2024 compared to ₹1,081.5 million (\$13 million) for the quarter ended June 30, 2024 and ₹984.7 million (\$12 million) for the quarter ended September 30, 2023.
- EBITDA for the quarter ended September 30, 2024, at ₹85.9 million (\$1 million) compared to ₹90.0 million (\$1.1 million) for the quarter ended June 30, 2024 (excluding exceptional item of restructuring cost) , and ₹87.6 million (\$1.1 million) for the quarter ended September 30, 2023.
- Profit After Tax for the quarter ended September 30, 2024, at ₹75.7 million (\$0.9 million) as against ₹63.8 million (\$0.8 million) for the quarter ended June 30, 2024, and ₹74.1 million (\$0.9 million) for the quarter ended September 30, 2023.

Year to date 2024-25:

- Revenue at ₹2,163.8 million (\$25.89 million), growth of 11.2% as against the preceding year.
- EBITDA (excluding exceptional item of restructuring cost) at ₹175.9 million (\$2.10 million), growth of 7.5% as against the preceding year.
- Profit After Tax at ₹139.5 million(\$1.7 million) compared to ₹136.4 million (\$1.7 million) in the preceding year.

Performance Summary – Consolidated Results

SEQUENTIAL Q2'25 VS Q1'25

Amount in ₹ million

SI No.	Particulars	Q2'25 (Unaudited)	Q1'25 (unaudited)	Change%
1	Income:			
	a) Revenue	1,082.3	1,081.5	0.1%
	b) Other income	17.5	19.6	-10.7%
	Total Income (a+b)	1,099.8	1,101.1	-0.1%
2	Expenses:			
	a) Cost of technical sub-contractors	269.2	244.8	10.0%
	b) Employee benefits expense	601.9	596.3	0.9%
	c) Finance cost	1.9	1.8	5.6%
	d) Depreciation and amortization	11.4	11.3	0.9%
	e) Other expenses	125.3	150.4	-16.7%
	Total Expenses (a+b+c+d+e)	1,009.7	1,004.6	0.5%
3	Profit/(Loss) Before Tax & Exceptional Items ("PBT") (1-2)	90.1	96.5	-6.6%
4	Exceptional Items*	-	(17.3)	(a)
5	Profit/(Loss) Before Tax ("PBT") (3+4)	90.1	79.2	13.8%
6	Tax expense	14.4	15.4	-6.5%
7	Profit/(Loss) After Tax ("PAT") (5-6)	75.7	63.8	18.7%

(a) - % change is not computed since there is no comparative available.

* Exceptional Item includes provision for restructuring cost as the company restructured its sales operations in the US during the quarter ending June 30, 2024.

Performance Summary – Consolidated Results

YOY Q2'25 VS Q2'24

Amount in ₹ million

SI No.	Particulars	Q2'25 (Unaudited)	Q2'24 (Unaudited)	Change%
1	Income:			
	a) Revenue	1,082.3	984.7	9.9%
	b) Other income	17.5	16.0	9.4%
	Total Income (a+b)	1,099.8	1,000.7	9.9%
2	Expenses:			
	a) Cost of technical sub-contractors	269.2	234.5	14.8%
	b) Employee benefits expense	601.9	597.2	0.8%
	c) Finance cost	1.9	2.2	-13.6%
	d) Depreciation and amortization	11.4	11.0	3.6%
	e) Other expenses	125.3	65.4	91.6%
	Total Expenses (a+b+c+d+e)	1,009.7	910.3	10.9%
3	Profit/(Loss) Before Tax ("PBT") (1-2)	90.1	90.4	-0.3%
4	Tax expense	14.4	16.3	-11.7%
5	Profit/(Loss) After Tax ("PAT") (3-4)	75.7	74.1	2.2%

Performance Summary – Consolidated Results

HY'25 VS HY'24

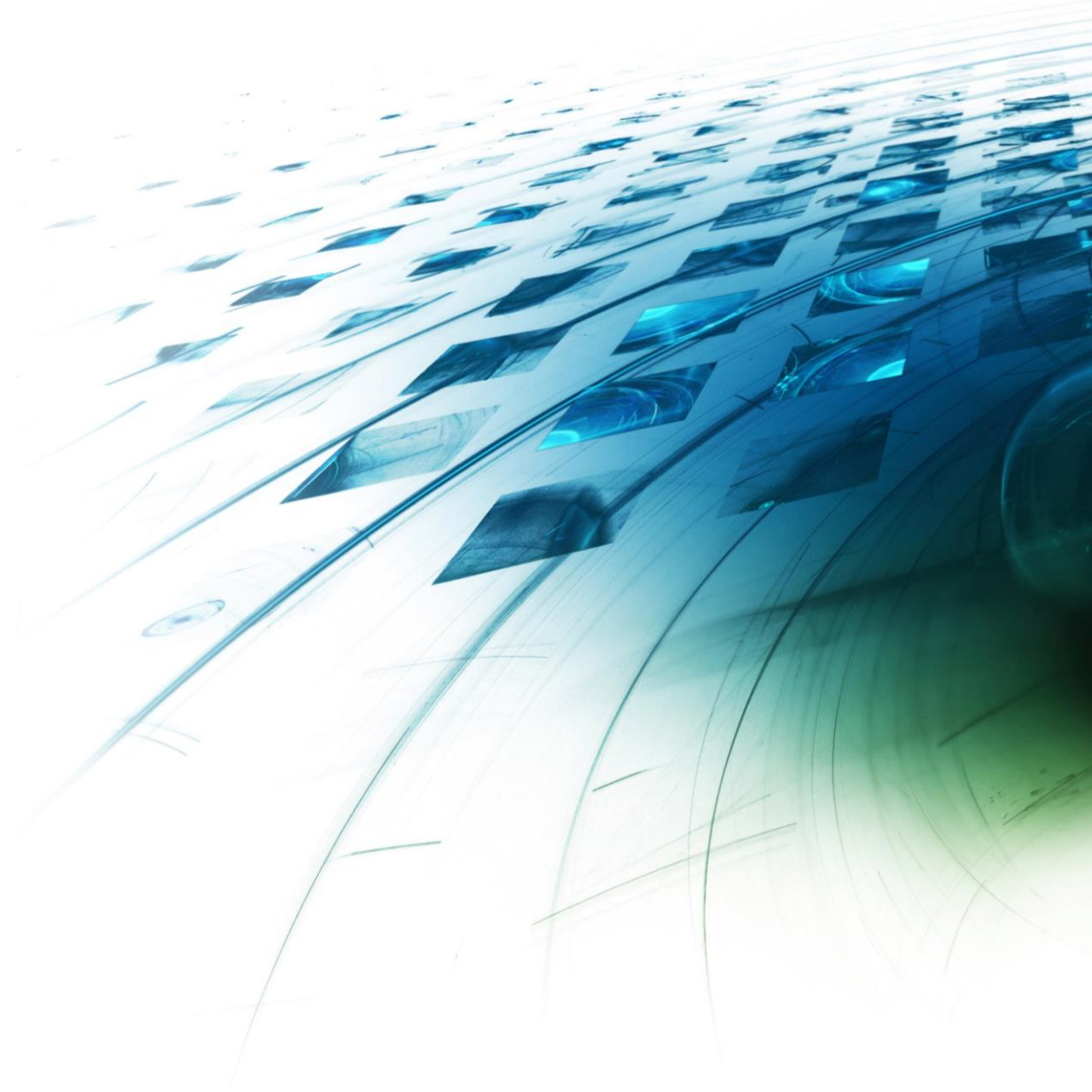
Amount in ₹ million

Sl No.	Particulars	HY'25 (Unaudited)	HY'24 (Unaudited)	Change%
1	Income:			
	a) Revenue	2,163.8	1918.8	12.8%
	b) Other income	37.1	32.8	13.1%
	Total Income (a+b)	2,200.9	1,951.6	12.8%
2	Expenses:			
	a) Cost of technical sub-contractors	514.0	441.9	16.3%
	b) Employee benefits expense	1,198.2	1,158.9	3.4%
	c) Finance cost	3.7	4.8	-22.9%
	d) Depreciation and amortization	22.7	22.2	2.3%
	e) Other expenses	275.7	154.4	78.6%
	Total Expenses (a+b+c+d+e)	2,014.3	1,782.2	13.0%
3	Profit/(Loss) Before Tax & Exceptional Items ("PBT") (1-2)	186.6	169.4	10.2%
4	Exceptional Items*	(17.3)	-	(a)
5	Profit/(Loss) Before Tax ("PBT") (3+4)	169.3	169.4	-0.1%
6	Tax expense	29.8	33.0	-9.7%
7	Profit/(Loss) After Tax ("PAT") (5-6)	139.5	136.4	2.3%

(a) - % change is not computed since there is no comparative available.

* Exceptional Item includes provision for restructuring cost as the company restructured its sales operations in the US during the quarter ending June 30, 2024.

Mindteck Fact Sheet



Fact Sheet

FINANCIAL PERFORMANCE HIGHLIGHTS

Amount in ₹ million

Highlights (INR)		Q2-2025	Q1-2025	Q2-2024	Growth %		FY 24
					QoQ	YoY	
	Revenue	1,082.3	1,081.5	984.7	0.1%	9.9%	3,855.3
	EBITDA (excluding exceptional item)	85.9	90.0	87.6	-4.6%	-1.9%	324.3
	PAT	75.7	63.8	74.1	18.7%	2.2%	273.1

Amount in \$ million

Highlights (USD)		Q2-2025	Q1-2025	Q2-2024	Growth %		FY 24
					QoQ	YoY	
	Revenue	13.0	13.0	12.0	0.0%	8.3%	46.6
	EBITDA	1.0	1.1	1.1	-9.1%	-9.1%	3.9
	PAT	0.9	0.8	0.9	12.5%	0.0%	3.3

Exchange Rate		Q2-2025	Q1-2025	Q2-2024	FY 24
	Average (P&L) USD/INR	83.5	83.4	82.3	82.8

Fact Sheet

REVENUE METRICS

Geography		Q2-2025	Q1-2025	Q2-2024	FY 24
	USA	53%	55%	55%	53%
	IMEA	17%	15%	11%	13%
	Europe	12%	14%	15%	15%
	APAC	18%	16%	19%	19%

Delivery Centers		Q2-2025	Q1-2025	Q2-2024	FY 24
	USA	46%	48%	47%	45%
	India	19%	17%	14%	15%
	Singapore	11%	10%	11%	11%
	Malaysia	8%	6%	7%	8%
	UK	5%	7%	9%	9%
	Germany	6%	6%	6%	6%
	Bahrain	5%	6%	6%	6%

Fact Sheet

REVENUE METRICS

Project Type		Q2-2025	Q1-2025	Q2-2024	FY 24
	Time and Material	87%	86%	96%	96%
	Fixed	13%	14%	4%	4%

Services		Q2-2025	Q1-2025	Q2-2024	FY 24
	Managed Service ("MS")	35%	33%	37%	37%
	Professional Services ("PS")	65%	67%	63%	63%

Revenue Mix-Efforts		Q2-2025	Q1-2025	Q2-2024	FY 24
	Onsite	59%	57%	59%	58%
	Offshore	41%	43%	41%	42%

Revenue Mix-Business Offerings		Q2-2025	Q1-2025	Q2-2024	FY 24
	Talent Management	59%	58%	53%	56%
	Product Engineering	21%	21%	26%	25%
	Information Technology Services	20%	21%	21%	19%

Fact Sheet

CLIENT METRICS

Clients		Q2-2025	Q1-2025	Q2-2024	FY 24
	Top 5	57%	53%	55%	55%
	Top 10	70%	68%	68%	67%

Other details*		Q2-2025	Q1-2025	Q2-2024	FY 24
	No of Clients	94	93	102	117
	1 Mn+	21	20	16	15
	5 Mn+	2	2	2	2

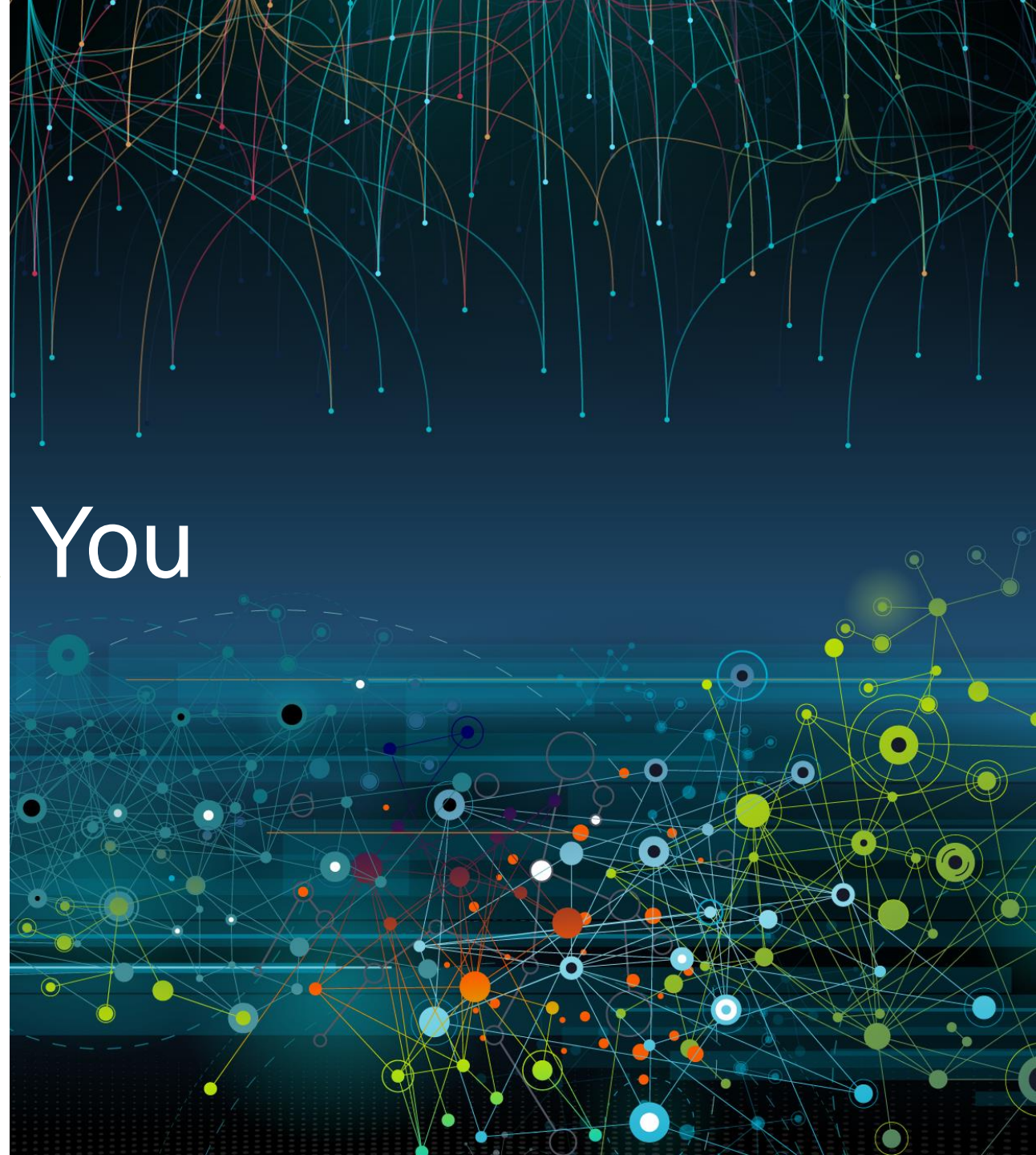
* Entities within the same group/conglomerate are considered as one client.

EMPLOYEE METRICS

People		Q2-2025	Q1-2025	Q2-2024	FY 24
	Total Headcount	1,245	1,261	1,203	1,251
	Technical	1,115	1,122	1057	1,105
	Support	130	139	146	146



Thank You





Please contact us

If you have any questions,
or need assistance:

Mr. Santosh K. Nandiyath

Interim Chief Financial Officer

Email: santosh.nandiyath@mindteck.com

Telephone: +91 80 4154 8000