



# Mindteck Investor Presentation

Quarter and Year ended March 31, 2022



# Financial Performance

# Performance Highlights – Consolidated Results

## Q4 FY 2021-22:

- Revenue at ₹736.7 million (\$9.9 million) compared to ₹757.2 million (\$10.2 million) for the quarter ended December 31, 2021 and ₹725.7 million (\$9.8 million) for the quarter ended March 31, 2021.
- EBITDA for the quarter ended March 31, 2022, at ₹44.7 million (\$0.6 million) compared to ₹54.6 million (\$0.7 million) for the quarter ended December 31, 2021, and ₹74.1 million (\$1.0 million) for the quarter ended March 31, 2021.
- Profit After Tax (“PAT”) for the quarter ended March 31, 2022, at ₹29.9 million (\$0.4 million) as against ₹44.5 million (\$0.6 million) for the quarter ended December 31, 2021, and ₹54.2 million (\$0.7 million) for the quarter ended March 31, 2021.

## Year to Date 2021-22:

- Revenue at ₹2,987.8 million (\$40.1 million), growth of 4.2% as against the preceding year.
- EBITDA at ₹207.7 million (\$2.8 million), growth of 5.9% as against the preceding year.
- Profit After Tax (“PAT”) at ₹333.1 million (\$4.5 million), includes exceptional income of ₹181.8 million recognised in Q1 2022, compared to ₹108.6 million (\$1.5 million) in the preceding year.

# Performance Highlights – Consolidated Results

## SEQUENTIAL Q4'22 VS Q3'22

Amount in ₹ million

SI No.	Particulars	Q4'22 (audited)	Q3'22 (Unaudited)	Change%
1	<b>Income:</b>			
	a) Revenue	736.7	757.2	-2.7%
	b) Other income	16.5	10.5	57.1%
	<b>Total Income (a+b)</b>	<b>753.2</b>	<b>767.7</b>	<b>-1.9%</b>
2	<b>Expenses:</b>			
	a) Cost of hardware, software and technical sub-contractors	164.0	160.9	1.9%
	b) Employee benefits expense	478.8	470.5	1.8%
	c) Finance cost	2.4	2.1	14.3%
	d) Depreciation and amortization	12.7	11.6	9.5%
	e) Other expenses	49.2	71.2	-30.9%
	<b>Total Expenses (a+b+c+d+e)</b>	<b>707.1</b>	<b>716.3</b>	<b>-1.3%</b>
3	<b>Profit Before Tax &amp; Exceptional Items ("PBT") (1-2)</b>	<b>46.1</b>	<b>51.4</b>	<b>-10.3%</b>
4	Exceptional Items	-	-	-
5	<b>Profit Before Tax ("PBT") (3+4)</b>	<b>46.1</b>	<b>51.4</b>	<b>-10.3%</b>
6	Tax expense	16.2	6.9	134.8%
7	<b>Profit After Tax ("PAT") (5-6)</b>	<b>29.9</b>	<b>44.5</b>	<b>-32.8%</b>

# Performance Summary – Consolidated Results

YOY Q4'22 VS Q4'21

Amount in ₹ million

SI No.	Particulars	Q4'22 (audited)	Q4'21 (audited)	Change%
1	<b>Income:</b>			
	a) Revenue	736.7	725.7	1.5%
	b) Other income	16.5	4.5	266.7%
	<b>Total Income (a+b)</b>	<b>753.2</b>	<b>730.2</b>	<b>3.1%</b>
2	<b>Expenses:</b>			
	a) Cost of hardware, software and technical sub-contractors	164.0	132.4	23.9%
	b) Employee benefits expense	478.8	466.3	2.7%
	c) Finance cost	2.4	3.2	-25.0%
	d) Depreciation and amortization	12.7	14.8	-14.2%
	e) Other expenses	49.2	52.9	-7.0%
	<b>Total Expenses (a+b+c+d+e)</b>	<b>707.1</b>	<b>669.6</b>	<b>5.6%</b>
3	<b>Profit Before Tax &amp; Exceptional Items ("PBT") (1-2)</b>	<b>46.1</b>	<b>60.6</b>	-23.9%
4	Exceptional Items	-	-	-
5	<b>Profit Before Tax ("PBT") (3+4)</b>	<b>46.1</b>	<b>60.6</b>	-23.9%
6	Tax expense	16.2	6.4	153.1%
7	<b>Profit After Tax ("PAT") (5-6)</b>	<b>29.9</b>	<b>54.2</b>	<b>-44.8%</b>

# Performance Summary – Consolidated Results

## YTD FY 22 Vs. YTD FY 21

Amount in ₹ million

SI No.	Particulars	YTD Q4'22 (audited)	YTD Q4'21 (audited)	Change%
1	<b>Income:</b>			
	a) Revenue	2,987.8	2,867.2	4.2%
	b) Other income	50.7	45.5	11.4%
	<b>Total Income (a+b)</b>	<b>3,038.5</b>	<b>2,912.7</b>	<b>4.3%</b>
2	<b>Expenses:</b>			
	a) Cost of hardware, software and technical sub-contractors	636.8	491.1	29.7%
	b) Employee benefits expense	1,889.0	1,947.8	-3.0%
	c) Finance cost	9.2	16.5	-44.2%
	d) Depreciation and amortization	50.2	63.9	-21.4%
	e) Other expenses	254.3	232.1	9.6%
	<b>Total Expenses (a+b+c+d+e)</b>	<b>2,839.5</b>	<b>2,751.4</b>	<b>3.2%</b>
3	<b>Profit Before Tax &amp; Exceptional Items ("PBT") (1-2)</b>	<b>199.0</b>	<b>161.3</b>	<b>23.4%</b>
4	Exceptional Items*	181.8	-	(a)
5	<b>Profit Before Tax ("PBT") (3+4)</b>	<b>380.8</b>	<b>161.3</b>	<b>136.1%</b>
6	Tax expense	47.7	52.7	-9.5%
7	<b>Profit After Tax ("PAT") (5-6)</b>	<b>333.1</b>	<b>108.6</b>	<b>206.7%</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)		Q4-2022	Q3-2022	Q4-2021	Growth %		FY 22	FY 21	Growth %
					QoQ	YoY			
Revenue	736.7	757.2	725.7		-2.7%	1.5%	2,987.8	2,867.2	4.2%
EBITDA	44.7	54.6	74.1		-18.1%	-39.7%	207.7	196.2	5.9%
PAT	29.9	44.5	54.2		-32.8%	-44.8%	333.1	108.6	206.7%

Highlights (USD)		Q4-2022	Q3-2022	Q4-2021	Growth %		FY 22	FY 21	Growth %
					QoQ	YoY			
Revenue	9.9	10.2	9.8		-3.0%	1.4%	40.1	38.7	3.8%
EBITDA	0.6	0.7	1.0		-18.4%	-39.8%	2.8	2.6	5.4%
PAT	0.4	0.6	0.7		-33.0%	-44.9%	4.5	1.5	205.5%

Exchange Rate		Q4-2022	Q3-2022	Q4-2021	FY 22	FY 21
		Average (P&L) USD/INR	74.3	74.0	74.2	74.1

# Fact Sheet

## REVENUE METRICS

Geography		Q4-2022	Q3-2022	Q4-2021	FY 22	FY 21
	USA	61%	60%	63%	59%	67%
	IMEA	8%	8%	7%	9%	7%
	Europe	17%	18%	15%	18%	12%
	APAC	14%	14%	15%	14%	14%

Delivery Centers		Q4-2022	Q3-2022	Q4-2021	FY 22	FY 21
	USA	53%	52%	55%	52%	58%
	India	12%	12%	13%	13%	13%
	Singapore	8%	8%	9%	8%	9%
	Malaysia	6%	6%	5%	6%	5%
	UK	14%	14%	11%	14%	9%
	Germany	3%	4%	3%	3%	2%
	Bahrain	4%	4%	4%	4%	4%

# Fact Sheet

## REVENUE METRICS

Project Type		Q4-2022	Q3-2022	Q4-2021	FY 22	FY 21
	Time and Material	99%	93%	94%	95%	95%
Services	Fixed	1%	7%	6%	5%	5%
	Managed Service ("MS")	37%	41%	40%	39%	37%
Revenue Mix-Efforts	Professional Services ("PS")	63%	59%	60%	61%	63%
	Onsite	61%	58%	59%	59%	62%
Revenue Mix-Business Offerings	Offshore	39%	42%	41%	41%	38%
	Talent Management	44%	43%	49%	43%	55%
Revenue Mix-Business Offerings	Product Engineering	37%	36%	31%	37%	26%
	Information Technology Services	19%	21%	20%	20%	19%

# Fact Sheet

## CLIENT METRICS

Clients		Q4-2022	Q3-2022	Q4-2021	FY 22	FY 21
	Top 5	56%	60%	44%	55%	53%
Other details	Top 10	70%	70%	59%	67%	69%
		Q4-2022	Q3-2022	Q4-2021	FY 22	FY 21
Other details	No of Clients	117	103	101	148	104
	1 Mn+	10	10	10	10	10
	5 Mn+	2	3	2	2	2

## EMPLOYEE METRICS

People		Q4-2022	Q3-2022	Q4-2021	FY 22	FY 21
	Total Headcount	1,090	1,055	1,021	1,022	1,021
	Technical	952	918	880	889	880
	Support	138	137	141	133	141

Thank You



## Please contact us

If you have any questions,  
or need assistance:

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