



Mindteck Investor Presentation

Quarter and Six months ended September 30, 2022



Financial Performance

Performance Highlights – Consolidated Results

Q2 FY 2022-23:

- Revenue at ₹840.7 million (\$10.7 million) for the quarter ended September 30, 2022 compared to ₹812.6 million (\$10.6 million) for the quarter ended June 30, 2022 and ₹759.7 million (\$10.3 million) for the quarter ended September 30, 2021.
- EBITDA for the quarter ended September 30, 2022, at ₹61.7 million (\$0.8 million) compared to ₹65.8 million (\$0.9 million) for the quarter ended June 30, 2022, and ₹61.5 million (\$0.8 million) for the quarter ended September 30, 2021.
- Profit After Tax (“PAT”) for the quarter ended September 30, 2022, at ₹47.3 million (\$0.6 million) as against ₹ 51.2 million (\$0.7 million) for the quarter ended June 30, 2022, and ₹44.1 million (\$0.6 million) for the quarter ended September 30, 2021.

Year to Date 2022-23:

- Revenue at ₹1653.3 million (\$21.06 million), growth of 10.7% as against the preceding year.
- EBITDA at ₹127.5 million (\$1.62 million), growth of 17.6% as against the preceding year.
- Profit After Tax (“PAT”) at ₹98.5 million (\$1.3 million) compared to ₹258.7 million (\$ 3.5 million) in the preceding year which includes exceptional income of ₹181.8 million.

Performance Highlights – Consolidated Results

SEQUENTIAL Q2'23 VS Q1'23

Amount in ₹ million

SI No.	Particulars	Q2'23 (Unaudited)	Q1'23 (Unaudited)	Change%
1	Income:			
	a) Revenue	840.7	812.6	3.5%
	b) Other income	10.3	13.3	-22.6%
	Total Income (a+b)	851.0	825.9	3.0%
2	Expenses:			
	a) Cost of hardware, software and technical sub-contractors	174.3	174.5	-0.1%
	b) Employee benefits expense	537.8	509.0	5.7%
	c) Finance cost	2.5	2.5	0.0%
	d) Depreciation and amortization	11.0	12.2	-9.8%
	e) Other expenses	66.9	63.3	5.7%
	Total Expenses (a+b+c+d+e)	792.5	761.5	4.1%
3	Profit Before Tax ("PBT") (1-2)	58.5	64.4	-9.2%
4	Tax expense	11.2	13.2	-15.2%
5	Profit After Tax ("PAT") (3-4)	47.3	51.2	-7.6%

Performance Summary – Consolidated Results

YOY Q2'23 VS Q2'22

Amount in ₹ million

Sl No.	Particulars	Q2'23 (Unaudited)	Q2'22 (Unaudited)	Change%
1	Income:			
	a) Revenue	840.7	759.7	10.7%
	b) Other income	10.3	9.5	8.4%
	Total Income (a+b)	851.0	769.2	10.6%
2	Expenses:			
	a) Cost of hardware, software and technical sub-contractors	174.3	158.2	10.2%
	b) Employee benefits expense	537.8	463.3	16.1%
	c) Finance cost	2.5	1.8	38.9%
	d) Depreciation and amortization	11.0	12.1	-9.1%
	e) Other expenses	66.9	76.7	-12.8%
	Total Expenses (a+b+c+d+e)	792.5	712.1	11.3%
3	Profit Before Tax ("PBT") (1-2)	58.5	57.1	2.5%
4	Tax expense	11.2	13.0	-13.8%
5	Profit After Tax ("PAT") (3-4)	47.3	44.1	7.3%

Performance Summary – Consolidated Results

YTD FY 23 Vs. YTD FY 22

Amount in ₹ million

SI No.	Particulars	YTD –'23 (Unaudited)	YTD –'22 (Unaudited)	Change%
1	Income:			
	a) Revenue	1,653.3	1,493.9	10.7%
	b) Other income	23.6	23.7	-0.4%
	Total Income (a+b)	1,676.9	1,517.6	10.5%
2	Expenses:			
	a) Cost of hardware, software and technical sub-contractors	348.8	311.9	11.8%
	b) Employee benefits expense	1,046.8	939.7	11.4%
	c) Finance cost	5.0	4.7	6.4%
	d) Depreciation and amortization	23.2	25.9	-10.4%
	e) Other expenses	130.2	133.9	-2.8%
	Total Expenses (a+b+c+d+e)	1,554.0	1,416.1	9.7%
3	Profit Before Tax & Exceptional Items ("PBT") (1-2)	122.9	101.5	21.1%
4	Exceptional Items*	-	181.8	(a)
5	Profit Before Tax ("PBT") (3+4)	122.9	283.3	-56.6%
6	Tax expense	24.4	24.6	-0.8%
7	Profit After Tax ("PAT") (5-6)	98.5	258.7	-61.9%

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

* Benefit received under Paycheck Protection Program (PPP)

Mindteck Fact Sheet

Fact Sheet

FINANCIAL PERFORMANCE HIGHLIGHTS

Highlights (INR)		Q2-2023	Q1-2023	Q2-2022	Growth %		FY 22
					QoQ	YoY	
		Revenue	840.7	812.6	759.7	3.5%	10.7%
EBITDA		61.7	65.8	61.5	-6.2%	0.3%	207.7
PAT		47.3	51.2	44.1	-7.6%	7.3%	333.1

Highlights (USD)		Q2-2023	Q1-2023	Q2-2022	Growth %		FY 22
					QoQ	YoY	
		Revenue	10.7	10.6	10.3	0.9%	3.9%
EBITDA		0.8	0.9	0.8	-11.1%	0.0%	2.8
PAT		0.6	0.7	0.6	-14.3%	0.0%	4.5

Exchange Rate		Q2-2023	Q1-2023	Q2-2022	FY 22
	Average (P&L) USD/INR	78.5	77.0	73.7	74.4

Fact Sheet

REVENUE METRICS

Geography		Q2-2023	Q1-2023	Q2-2022	FY 22
	Region	Revenue Share (%)	Revenue Share (%)	Revenue Share (%)	Revenue Share (%)
USA	North America	60%	61%	55%	59%
IMEA	EMEA	8%	8%	12%	9%
Europe	EMEA	17%	16%	19%	18%
APAC	APAC	15%	15%	14%	14%

Delivery Centers		Q2-2023	Q1-2023	Q2-2022	FY 22
	Center	Revenue Share (%)	Revenue Share (%)	Revenue Share (%)	Revenue Share (%)
USA	USA	51%	52%	48%	52%
India	India	13%	12%	15%	13%
Singapore	Singapore	9%	9%	8%	8%
Malaysia	Malaysia	6%	7%	6%	6%
UK	UK	11%	12%	15%	14%
Germany	Germany	5%	4%	3%	3%
Bahrain	Bahrain	5%	4%	5%	4%

Fact Sheet

REVENUE METRICS

Project Type		Q2-2023	Q1-2023	Q2-2022	FY 22
Time and Material		95%	96%	93%	95%
Fixed		5%	4%	7%	5%
Services		Q2-2023	Q1-2023	Q2-2022	FY 22
Managed Service ("MS")		40%	39%	40%	39%
Professional Services ("PS")		60%	61%	60%	61%
Revenue Mix-Efforts		Q2-2023	Q1-2023	Q2-2022	FY 22
Onsite		57%	58%	57%	59%
Offshore		43%	42%	43%	41%
Revenue Mix-Business Offerings		Q2-2023	Q1-2023	Q2-2022	FY 22
Talent Management		50%	46%	43%	43%
Product Engineering		30%	34%	36%	37%
Information Technology Services		20%	20%	21%	20%

Fact Sheet

CLIENT METRICS

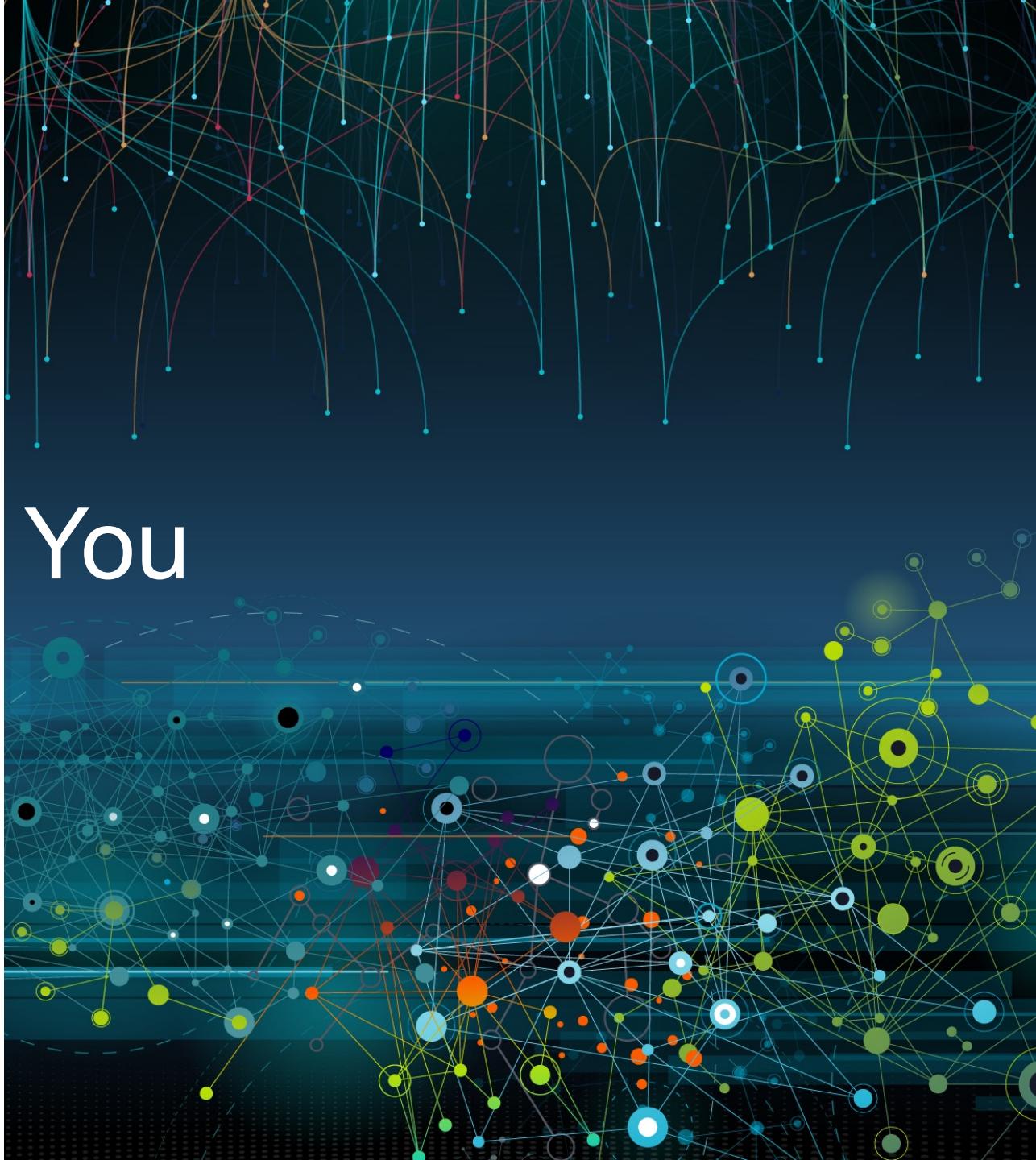
Clients		Q2-2023	Q1-2023	Q2-2022	FY 22
	Top 5	61%	62%	56%	55%
	Top 10	72%	72%	68%	67%
Other details		Q2-2023*	Q1-2023*	Q2-2022	FY 22
	No of Clients	112	105	106	148
	1 Mn+	12	12	10	10
	5 Mn+	2	3	2	2

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

EMPLOYEE METRICS

People		Q2-2023	Q1-2023	Q2-2022	FY 22
	Total Headcount	1,173	1,127	1,071	1,022
	Technical	1,026	984	932	889
	Support	147	143	139	133

Thank You



Please contact us

If you have any questions,
or need assistance:

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