

Mindtree reports constant currency revenue growth of 11.2% in FY17; Recommends final dividend

Bangalore (India) and Warren (NJ), April 20, 2017: [Mindtree](#), a global Digital transformation and technology services company, announced its consolidated results today for the fourth quarter and year ended March 31, 2017 as approved by its Board of Directors.

“This past year, Mindtree has continued to build on its historical strength as a leader in helping clients deploy Digital technologies to spur business growth. We’ve also seen a significant increase in Mindtree successfully competing for large managed services opportunities.” said **Rostow Ravanan, CEO & Managing Director, Mindtree**. “Over the last 5 years, Mindtree has been amongst the fastest growing company in our sector, and with the market continuing to move towards our established sweet spots, we are well-positioned for the year ahead and beyond.”

Key financial highlights:

Quarter ended March 31, 2017

- In USD:
 - Revenue at \$195.6 million (growth of 1.8% q-o-q / 0.3% y-o-y, constant currency growth of 2% q-o-q).
 - Net profit at \$14.4 million (decline of 5.6% q-o-q / 25.9% y-o-y)
- In Rupees:
 - Revenue at ₹ 13,181 million (growth of 1.8% q-o-q / decline of 0.2% y-o-y)
 - Net profit at ₹ 972 million (decline of 5.8% q-o-q / 26.8% y-o-y)

Year ended March 31, 2017

- In USD:
 - Revenue at \$779.8 million (growth of 9.4%, constant currency growth of 11.2%)
 - Net profit at \$62.3 million (decline of 26%)
- In Rupees:
 - Revenue at ₹ 52,364 million (growth of 12.1%)
 - Net profit at ₹ 4,186 million (decline of 24.2%)

Other highlights:

- Clients:
 - 328 active clients as of March 31, 2017
 - \$1 million clients grow by 5 for a total of 111

- People:
 - 16,470 Mindtree Minds as of March 31, 2017
 - Trailing 12 months attrition is 15.1%

- Multi-year and multi-million dollar wins with leading global clients:
 - Building a unified digital user experience platform for a leading healthcare liability insurance company
 - Providing managed services for multiple applications to a global leader in computer software and technology
 - Transforming core billing, policy and claims systems using Duck Creek software and a SaaS offering for a leading automobile insurance company
 - Application Maintenance Support for SAP S/4 HANA suite on cloud for an industrial equipment distributor
 - Designing and deploying a Business Warehouse on HANA platform across a leading retailer's foods, health & beauty divisions

- Dividend Announcement:
 - The Board of Directors at its meeting held on March 27, 2017, have declared an interim dividend of 20% (₹ 2 per equity share of par value of ₹ 10 each) for the quarter ended March 31, 2017. Further, the Board of Directors at its meeting held on April 20, 2017 have recommended a final dividend of 30% (₹ 3 per equity share of par value ₹ 10 each) for the year ended March 31, 2017, subject to shareholder approval.

Note: The financial results above are in accordance with Ind AS for the quarter and year ended March 31, 2017. Accordingly the figures for previous periods have been restated in accordance with Ind AS.



About Mindtree

Mindtree [NSE: MINDTREE] delivers digital transformation and technology services from ideation to execution, enabling Global 2000 clients to outperform the competition. “Born digital,” Mindtree takes an agile, collaborative approach to creating customized solutions across the digital value chain. At the same time, our deep expertise in infrastructure and applications management helps optimize your IT into a strategic asset. Whether you need to differentiate your company, reinvent business functions or accelerate revenue growth, we can get you there. Visit www.mindtree.com to learn more.

Safe harbour

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 our actual results to differ materially from those in such forward-looking statements. We do not undertake to update any forward-looking statement that may be made from time to time by us or on our behalf.

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