



**Mindtree**

*Welcome to possible*

Registered Office Address: Mindtree Ltd.  
Global Village, RVCE Post, Mysore Road,  
Bengaluru-560059, Karnataka, India.  
Corporate Identity Number (CIN): L72200KA1999PLC025564  
E-mail: info@mindtree.com

**Ref: MT/STAT/CS/15-16/182**

**March 7, 2016**

**The Bombay Stock Exchange Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai 400 001.

**National Stock Exchange of India Limited**  
Exchange Plaza,  
Bandra Kurla Complex, Bandra East,  
Mumbai 400 051.

Dear Sirs,

**Kind Attention to Mr. Gopala Krishna and Mr. Hari**

**Subject: update on Outlook for Q4 FY 2015-16.**

Mindtree has updated its Outlook for Q4 FY 2015-16. Further details are enclosed herewith, for your kind perusal.

Please take the above intimation on records.

Thanking you.  
Yours sincerely,

for **Mindtree Limited**

Vedavalli S  
**Company Secretary**

## Mindtree Updates Outlook for Q4 FY16

**Bangalore (India) and Warren (NJ), March 7, 2016:** [Mindtree](#), today updated its outlook for its fourth quarter financial results.

In dollar terms, Mindtree is expected to report a marginal Q-o-Q revenue growth for Q4 on an organic basis (excluding acquisitions of the current financial year). This is mainly due to delay in the commencement of few projects in the Retail and Consumer Packaged Goods vertical and Banking, Financial Services and Insurance (BFSI) vertical. As a result, operating margins for the quarter are expected to decline as compared to Q3.

As indicated earlier, for the full year FY16, Mindtree is expected to significantly exceed the NASSCOM growth estimates of 10.3%, even on an organic basis. Mindtree remains positive on the future demand environment and is also confident of exceeding the NASSCOM growth estimates of 10-12% for FY17.

On February 25, 2016, Mindtree announced the completion of the acquisition of Magnet 360 LLC (Magnet). Consequently, the consolidated results for the fourth quarter will take into account the financials of Magnet and Mindtree's Q-o-Q revenue growth will be higher than that of Q3. However, operating margins for the quarter are expected to decline as compared to Q3, due to lower margin profile of the acquired entity.

### **Safe harbour**

*Certain statements in this update 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.*