



Mindtree

Welcome to possible

Registered Office Address: Mindtree Ltd.
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September 18, 2019

BSE 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,

Subject: Press Release - Mindtree Launches Blockchain-Powered Merchant On-Boarding Solution for Banks

This is to inform you that, the Company proposes to make a press release on the following topic:

“Mindtree Launches Blockchain-Powered Merchant On-Boarding Solution for Banks”

A copy of the press release to be distributed to the media is enclosed herewith.

Please take the above intimation on records.

Thanking you.

Yours sincerely,
for **Mindtree Limited**

Vedavalli S
Company Secretary

Encl: as above

Mindtree Launches Blockchain-Powered Merchant On-Boarding Solution for Banks

Platform uses Hyperledger technology to create a seamless, secure on-boarding experience

Warren (NJ) and Bangalore (India) – September 18, 2019 – [Mindtree](#), a global technology services and digital transformation company, today announced the release of its Merchant On-Boarding solution for acquirer banks and payment service providers. It uses Hyperledger fabric Blockchain technology to enable these financial institutions that facilitate credit card or debit payments to more quickly, seamlessly and securely onboard merchants as customers. Mindtree will debut its Merchant On-Boarding solution at PayThink 2019 on September 18-21, 2019 in Los Angeles, CA.

Acquirer banks and payment service providers need to quickly onboard new merchants as customers so that they can increase the volume of transactions they process and grow their business. However, on-boarding questionable merchants that authorize fraudulent transactions results in charges and losses that impact the bottom line. These institutions urgently need technologies that can mitigate risk and help them comply with regulations such as anti-money laundering, Know Your Customer and Know Your Customer's Customer.

On-boarding merchants is a complex and risk-prone process, involving significant due diligence checks and third party verification to ensure merchants aren't involved in fraud. Mindtree's solution is architected to simplify and streamline this process using Blockchain technology. The automated process also helps reduce operational costs and improves quality control using standardized global best practices.

Mindtree's Merchant On-boarding solution is developed on a Hyperledger fabric channel – which is a private distributed ledger framework for communication between members for all merchants that ensures secure and private sharing of document approval and information between all dependent stakeholders. Blockchain offers capabilities to enable transactions to be authenticated and authorized, securely and transparently. This ensures that data is transmitted within a secure network and accelerates information sharing across all parties, ensuring data is protected.

“Financial institutions that process merchant transactions need to strike a balance between growing their customer base and preventing fraudulent transactions,” said Manas Chakraborty, global head of Banking, Financial Services and Insurance for Mindtree. “Both acquirer banks and merchants are frustrated with the on-boarding process and want more transparency, more speed, and less time and effort. Blockchain offers an exciting opportunity to eliminate complexity. Mindtree's Merchant On-Boarding solution eliminates the need for third-party verification each time a merchant is onboarded and provides merchants with more insight into the process than ever before.”



About Mindtree

Mindtree [NSE: MINDTREE] is a global technology consulting and services company, helping enterprises marry scale with agility to achieve competitive advantage. “Born digital,” in 1999 and now a Larsen & Toubro Group Company, Mindtree applies its deep domain knowledge to 350+ enterprise client engagements to break down silos, make sense of digital complexity and bring new initiatives to market faster. We enable IT to move at the speed of business, leveraging emerging technologies and the efficiencies of Continuous Delivery to spur business innovation. Operating in more than 15 countries across the world, we’re consistently regarded as one of the best places to work, embodied every day by our winning culture made up of 21,000 entrepreneurial, collaborative and dedicated “Mindtree Minds.”

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