

Mindtree reports a broad-based double digit revenue growth

Bangalore (India) and Warren (NJ), October 16, 2019: [Mindtree](#), a global technology services and Digital transformation company, guiding its clients to achieve faster business outcomes, announced its consolidated results today for the second quarter ended September 30, 2019 as approved by its board of directors.

“Our second quarter performance of double digit y-o-y revenue growth reflects our client centricity, our employees' winning spirit and our innovation, “said Debashis Chatterjee, CEO of Mindtree”. We stay committed in strengthening our execution to invest in growth and drive shareholder value.”

Key financial highlights:

Quarter ended September 30, 2019

- In USD:
 - Revenue at \$271.0 million (growth of 2.6% q-o-q / 10.0% y-o-y)
Constant Currency growth of 3.2% q-o-q / 11.1% y-o-y
 - Net profit at \$19.2 million (growth of 43.5% q-o-q/ decline of 34.1% y-o-y)
- In INR:
 - Revenue at ₹ 19,143 million (growth of 4.4% q-o-q / 9.1% y-o-y)
 - Net profit at ₹ 1,350 million (growth of 45.6% q-o-q / decline of 34.6% y-o-y)

Other highlights:

- Clients:
 - 343 active clients as of September 30, 2019
 - \$5 million clients grew by 1, total 47
- People:
 - 21,267 Mindtree Minds as of September 30, 2019
 - Trailing 12 months attrition is 16.5%

- BOTs*:
 - Automation is playing a significant role in modernizing our technology service delivery, enhancing both efficiency and speed-to-results for our clients. We are proud to report our BOTs strength that autonomously work along-side our Mindtree Minds, enabling our team to do more and accomplish larger goals
 - We have 700 BOTs employed as of September 30, 2019

**Software that acts autonomously, free from any interference, human or otherwise, to perform a significant task which will otherwise be performed by a human*

- Multi-year and multi-million dollar wins with leading global clients:

New Clients:

- Mindtree to provide Cloud migration and platform engineering initiatives for a large technology company that empowers modern digital government with the latest in cloud technology to connect millions of people with multiple government agencies on a single platform across the globe
- Mindtree has been awarded strategic engagement with the largest P2P FinTech in North American region. Client to leverage Mindtree's expertise with manage services to run the business, and with product development in a DevOps-focused development and operations to enable faster time to market
- Mindtree has been chosen as a Digital Partner for a leading global IT solutions provider to enhance their customer experience through digital transformation services

Existing Clients:

- Mindtree has been empaneled to provide “Analytic Services” to help client draw actionable insights in terms of strategic planning for an existing global leader in computer software and technology
- Mindtree to provide Application management services and full range of Enterprise Service life cycle support for an existing large cargo company based in Europe

- Recognition:
 - Mindtree named US Leader and Global Rising Star in Consulting and Services in the ISG Provider Lens™: Transformational IoT Services – Technology, Solutions, Platforms, and Industries 2019 Quadrant Report
 - Mindtree named US Rising Star in Connected Cars in the ISG Provider Lens™: Transformational IoT Services – Technology, Solutions, Platforms, and Industries 2019 Quadrant Report
 - Mindtree named Leader for the Managed Services Archetype (mid-sized deal focus) in the ISG Provider Lens™ Private/Hybrid Cloud Data Center Services & Solutions 2019 Quadrant Report
 - Mindtree named UK Leader in SAP Leonardo Transformation, SAP BW/4 on HANA and BW on HANA Transformation & Operations, SAP S/4HANA & Business Suite on HANA Transformation, and SAP S/4HANA & Business Suite on HANA Managed Services in the ISG Provider Lens™ SAP Hana & Leonardo Ecosystem Partners 2019 Quadrant Report
 - Mindtree named Leader, Nordics in SAP Leonardo Transformation, SAP BW/4 on HANA and BW on HANA Transformation & Operations, and SAP S/4HANA & Business Suite on HANA Managed Services in the ISG Provider Lens™ SAP Hana & Leonardo Ecosystem Partners 2019 Quadrant Report
 - Mindtree named Rising Star USA in SAP BW/4 on HANA and BW on HANA Transformation & Operations in the ISG Provider Lens™ SAP Hana & Leonardo Ecosystem Partners 2019 Quadrant Report
 - Mindtree named Rising Star Global in SAP Cloud Platform Support Services in the ISG Provider Lens™ SAP Hana & Leonardo Ecosystem Partners 2019 Quadrant Report
 - Mindtree has been awarded the prestigious Mother Teresa Award for Corporate Citizen in recognition for its industry leading practices in driving social impact

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.”

To learn more about us, visit www.mindtree.com or follow us @Mindtree_Ltd

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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