

## Mindtree Reports Third Quarter 2019-20 Results

In USD terms, Net Profit rises 44.7% q-o-q  
Revenue grows 1.5% q-o-q / 9.4% y-o-y

**Bangalore (India) and Warren (NJ), January 14, 2020:** [Mindtree](#), a global technology services and Digital transformation company, guiding its clients to achieve faster business outcomes, announced its consolidated results today for the third quarter ended December 31, 2019 as approved by its board of directors.

“As we continue to grow revenue, our sharp focus on driving profitable growth has resulted in expansion of operating margin by 2.6% and a rise in net profit by 44.7% as compared to previous quarter,” said **Debashis Chatterjee, CEO & Managing Director, Mindtree**. “We continue to execute our growth strategy, proactively incubate deals by mining strategic clients and nurture a learning-led culture. The recently concluded Annual Customer Experience Survey results depict industry-leading scores, indicating our exceptional work in delivering quality services to our clients.”

### Key financial highlights:

#### *Quarter ended December 31, 2019*

- In USD:
  - Revenue at \$275.2 million (growth of 1.5% q-o-q / 9.4% y-o-y)
  - Net profit at \$27.7 million (growth of 44.7% q-o-q/ 3.1% y-o-y)
  
- In INR:
  - Revenue at ₹19,653 million (growth of 2.7% q-o-q / 10.0% y-o-y)
  - Net profit at ₹1,970 million (growth of 45.9% q-o-q / 3.0% y-o-y)

### Other highlights:

- Clients:
  - 320 active clients as of December 31, 2019
  - \$25 million clients grew by 1, total 5
  - \$10 million clients grew by 1, total 22

- People:
    - 21,561 Mindtree Minds as of December 31, 2019
    - Trailing 12 months attrition is 17.2%
  
  - 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 715 BOTs employed as of December 31, 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*
- Q3 deal wins with leading global clients:

New Clients:

- Mindtree has been empaneled to provide end to end ownership of SAP and Salesforce Application Maintenance and Support Services (AMS) for a global enterprise supplier of Industrial gases
- Mindtree has been awarded the contract to provide datacenter support including AWS Cloud Operations for a leading Retail player in Consumer Electronics & Wireless Services
- Mindtree has been partnered to provide long term road map and strategic services in digital transformation initiatives for a multinational American Personal care corporation

Existing Clients:

- For an existing large automotive company in the UK, Mindtree extended its presence in Implementing Business Intelligence, Solution Architecture and Program Delivery across the enterprise CRM portal
- Mindtree will support Digital Marketing Management & Operations for an existing Global leader in computer software and technology

- Recognition:
  - Mindtree named the overall winner of the 2019 ISG Star of Excellence Award™, the industry's first and only recognition program that ranks providers on the quality of their services based on direct feedback from enterprise clients. The Star of Excellence is an independent recognition based on industry wide "Voice of the Customer". ISG considered over 1,400 unique evaluations, 600 unique enterprises, 100 providers for this year. Mindtree was recognized as the winner in North America and Asia Pacific, as well as for achieving the top score for its application development and maintenance (ADM) services
  - Mindtree has been appraised at Level 5 in the Capability Maturity Model Integration (CMMI)® V2.0, which represents a proven commitment to high quality software development processes and delivery standards. Mindtree is one of the first IT organizations to be globally recognized for the suite's Development and Services views
  - Mindtree received a prestigious award from South Asian Federation of Accountants (SAFA) as a mark of recognition of its strong ethics, excellence in financial reporting and corporate governance
  - Mindtree won the 6th Annual IDC Insights Awards 2019 for Excellence in Operations for its IT infrastructure services, [MWatch](#) platform, which enables the delivery of consistent and optimized infrastructure operations services through automation
  - Mindtree won the 2019 Paragon Awards™ in the Excellence category for our outstanding service delivery for a global airline
  - Mindtree named global and US leader in Next-Gen ADM, Agile Development, and Continuous Testing in the ISG Provider Lens™ Next-Gen Application Development & Maintenance (ADM) Services 2019 Quadrant Report
  - Mindtree recognized in the ISG Provider Lens™ Public Cloud – Solutions & Service Partners 2019 Quadrant Report as a Rising Star globally and in the US for Public Cloud Transformation Services, and a Rising Star in the US for Managed Public Cloud Services

- Mindtree Named Leader in the Landscape Transformation and Technical Transition Archetypes in the ISG Provider Lens™ SAP HANA and Leonardo Ecosystem Partners 2019 Archetype Report
- Mindtree Named Innovator in Avasant's Intelligent Automation Services RadarView™ 2019 Report

### **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 300+ 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](http://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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