Ref: MT/STAT/CS/19-20/210

January 23, 2020

Dear Sirs,

Sub: Intimation under Regulation 30 of the SEBI (LODR) Regulations, 2015 – Credit Rating

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015, we wish to inform that India Ratings and Research (Ind-Ra) has upgraded MindTree Limited’s (MindTree) Long-Term Issuer Rating to ‘IND AA+’ from ‘IND AA’, while resolving the Rating Watch Evolving (RWE).

The details of credit rating as per the India Ratings and Research (Ind-Ra) are as follows:

<table>
<thead>
<tr>
<th>Instrument type</th>
<th>Rating Type</th>
<th>Size of Issue (million)</th>
<th>Rating/Outlook</th>
</tr>
</thead>
<tbody>
<tr>
<td>Issuer rating</td>
<td>Long Term</td>
<td>-</td>
<td>IND AA+/Positive</td>
</tr>
<tr>
<td>Fund-based limits</td>
<td>Short Term</td>
<td>INR 5,600</td>
<td>IND A1+</td>
</tr>
<tr>
<td>Non-fund-based limits</td>
<td>Short Term</td>
<td>INR 450*</td>
<td>IND A1+</td>
</tr>
</tbody>
</table>

* Sub limit of fund-based limits

The report of India Ratings and Research (Ind-Ra) is available at [https://www.mindtree.com/about/investors/credit-ratings](https://www.mindtree.com/about/investors/credit-ratings).

This is for your information and records.

Thanking you.

Sincerely,

For Mindtree Limited

Vedavalli S
Company Secretary