

## Mindtree reports first quarter FY21 results with EBITDA of 18.2% and healthy order book of USD 391M

**Bangalore (India) and Warren (NJ), July 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 first quarter ended June 30, 2020 as approved by its board of directors.

“We closed the quarter with a healthy order book of USD 391M despite the global headwinds due to Covid-19 pandemic. Our unwavering focus on operational efficiencies has helped us to post a healthy EBITDA of 18.2%,” said **Debashis Chatterjee, Chief Executive Officer and Managing Director, Mindtree**. “With our client-first approach, future-ready talent coupled with increase in digital demand, we are confident to strengthen our position in the market and drive profitable growth in these unprecedented times.”

### Key financial highlights:

#### *Quarter ended June 30, 2020*

- In USD:
  - Revenue at \$253.2 million (decline of 9.0% q-o-q / 4.1% y-o-y)
  - Net profit at \$28.3 million (growth of 0.1% q-o-q / 111.7% y-o-y)
  
- In INR:
  - Revenue at ₹19,088 million (decline of 6.9% q-o-q / growth of 4.1% y-o-y)
  - Net profit at ₹2,130 million (growth of 3.3% q-o-q / 129.8% y-o-y)

### Other highlights:

- Clients:
  - 292 active clients as of June 30, 2020
  - 6 new clients added during the quarter
  
- People:
  - 21,955 Mindtree Minds as of June 30, 2020
  - Trailing 12 months attrition is 16.6%

- Q1 deal wins with leading global clients:

New Clients:

- For a leading manufacturer in outdoor maintenance and gardening equipment, Mindtree has been awarded a program to redefine the e-commerce journey by bringing direct-to-consumer channel using Salesforce commerce cloud and by deploying a new content management system, thereby opening a new revenue stream for the client organization
- Mindtree has been chosen as the strategic partner for the implementation of Salesforce based Digital Solutions and ServiceNow rollout for pioneer in retail tele-dentistry enterprise based in North America
- For a global travel technology leader, Mindtree has been chosen as a strategic implementation partner to accelerate their cloud transformation & modernization roadmap to create a new travel market place comprising of critical products and systems across their entire portfolio
- Mindtree has been chosen for development and testing services for a world leading healthcare manufacturing and distribution company based in North America

Existing Clients:

- Mindtree has been awarded a multi-year global infrastructure services engagement for a top multinational corporate travel and meetings management company to provide 24x7 remote infrastructure management, administration, monitoring and support services for their data centers across the enterprise

## 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 290+ 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 over 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. The conditions caused by the COVID-19 pandemic could decrease customer’s technology spending, affecting demand for our services, delaying prospective customers’ purchasing decisions, and impacting our ability to provide on-site consulting services; all of which could adversely affect our future revenue, margin and overall financial performance. Our operations may also be negatively affected by a range of external factors related to the COVID-19 pandemic that are not within our control. 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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