

Mindtree reports constant currency revenue growth of 0.4% q-o-q in dollar terms; Earns first \$100 million client

Bangalore (India) and Warren (NJ), January 19, 2017: [Mindtree](#), a global technology services company, announced its consolidated results today for the third quarter ended December 31, 2016, as approved by its Board of Directors.

“Strong deal closures in this quarter are testimony to our expertise-led transformation capabilities. We continue to be seen as a primary partner for both the “run the business” and “change the business” technology initiatives of our clients.” said **Rostow Ravanan, CEO & Managing Director, Mindtree**. “We are confident that these competencies and our distinctive culture keep us well positioned to succeed in the current dynamic environment.”

Key financial highlights:

Quarter ended December 31, 2016

- In USD terms:
 - Revenue at \$192.2 million (decline of 0.4% q-o-q* / growth of 4.7% y-o-y)
 - Net profit at \$15.3 million (growth of 8.1% q-o-q / decline of 28.3% y-o-y)
**constant currency growth of 0.4%*
- In Rupee terms:
 - Revenue at ₹ 12,953 million (decline of 0.01% q-o-q / growth of 7.1% y-o-y)
 - Net profit at ₹ 1,031 million (growth of 8.8% q-o-q / decline of 26.7% y-o-y)

Other highlights:

- Clients:
 - 348 active clients as of December 31, 2016
 - First client added to \$100 million category
 - \$10+ million clients grew by 1 to 17
- People:
 - 16,099 Mindtree Minds as of December 31, 2016
 - Trailing 12 months attrition is 16.1%

- Multi-year and multi-million dollar wins with leading global clients:
 - A diverse financial services company: Mindtree will provide application maintenance via a managed services model along with supporting distribution, digital, mobility and data applications
 - A global IT services company: Mindtree chosen as a strategic partner for system integration, digital and infrastructure services
 - A leading consumer credit reporting agency: Mindtree chosen as a preferred partner for application development and infrastructure support services
 - A world leader in lawful monitoring and intelligence solutions: Mindtree chosen as strategic partner for product development, analytics and digital initiatives
 - A leading publishing and events company: Mindtree will provide application support and maintenance services for their ERP platform
 - A leading beauty care company. Mindtree will provide digital services to build a large and complex platform support their corporate marketing transformation
 - A leading international tobacco group: Our subsidiary, Bluefin Solutions, will provide system integration services for SAP Business Planning & Consolidation and Data Warehouse on SAP HANA

- Awards and recognition:
 - Named as a leader for Application Outsourcing Capabilities among Midsize Offshore Vendors by Forrester Research
 - Positioned in the leadership zone for product engineering and embedded systems by Zinnov in the Zinnov Zones 2016 Product Engineering Services report
 - Recognized by the Institute of Company Secretaries of India (ICSI) for excellence in corporate governance

- Announcements
 - The Board of Directors, at its meeting held on January 19, 2017
 - Recommended an interim dividend of 20% (₹ 2 per equity share of par value ₹ 10 each) for the quarter ended December 31, 2016
 - Approved the extension of Mr. Krishnakumar Natarajan's tenure as Executive Chairman to June 30, 2020

Note: The financial results above are in accordance with Ind AS for the quarter and nine months ended December 31, 2016. Accordingly the figures for previous periods have been restated in accordance with Ind AS.



About Mindtree

Mindtree [NSE: MINDTREE] delivers digital transformation and technology services from ideation to execution, enabling Global 2000 clients to outperform the competition. “Born digital,” Mindtree takes an agile, collaborative approach to creating customized solutions across the digital value chain. At the same time, our deep expertise in infrastructure and applications management helps optimize your IT into a strategic asset. Whether you need to differentiate your company, reinvent business functions or accelerate revenue growth, we can get you there. Visit www.mindtree.com to learn more.

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.

Visit us at www.mindtree.com. For more information, contact:

INDIA

Debi Senapati

Mindtree

+91 99805 56784

Debi.senapati@mindtree.com

UNITED STATES

Andrea Dunbeck

Matter Communications

978-518-4555

adunbeck@matternow.com

EUROPE

Imogen Nation

Hotwire

+4420 7608 4675

imogen.nation@hotwirepr.com

Mindtree Limited, Global Village, RVCE Post, Mysore Road, Bangalore-560059;
CIN: L72200KA1999PLC025564; Phone: + 91 80 6706 4000; Fax: +91 80 6706 4100;
E-mail: info@mindtree.com/investors@mindtree.com; Website: www.mindtree.com