

Mindtree reports revenue growth of 2.5% q-o-q and 15.7% y-o-y in dollar terms

Bangalore (India), January 16, 2014: Mindtree, a global information technology solutions company, announced its results today for the third quarter ended December 31, 2013, as approved by its Board of Directors.

“We are seeing good business momentum and traction with our clients. Our strong deal pipeline, improved client metrics, proven leadership, global right-sourcing delivery model, and ability to attract and retain talent demonstrate our confidence for a promising future. We will continue to invest in technology-led solutions as our clients are favourably responding to it by making Mindtree a significant part of their strategic initiatives” said **Krishnakumar Natarajan, CEO & Managing Director, Mindtree.**

Key financial highlights:

- In USD terms:
 - Revenue at \$127.1 million (growth of 2.5% q-o-q / 15.7% y-o-y)
 - Net profit at \$14.2 million (decline of 31.5%* q-o-q / 22.7%* y-o-y)
- In Rupee terms:
 - Revenue at ₹ 7,906 million (growth of 2.7% q-o-q / 34% y-o-y)
 - Net profit at ₹ 885 million (decline of 31.2%* q-o-q / 10.4%* y-o-y)

* Due to forex loss in Q3 of FY14 as against forex gain in Q2 of FY14 and Q3 of FY13

Other highlights:

- Clients:
 - 208 active clients as of December 31, 2013
 - \$5 million clients grow to 22; \$10 million clients grow to 13; \$20 million clients grow to 6
- Employees:
 - 12,992 employees as of December 31, 2013
 - Added 397 employees during the quarter on a gross basis
 - Trailing 12 months attrition has declined to 11.6% as compared to 15.1% a year ago

- Multi-year and multi-million wins with leading global clients:
 - One of the top 3 global airlines. Mindtree will provide development and support services for its next generation cargo management system
 - World's leading manufacturer of luxury lifestyle home entertainment products. Mindtree has been chosen as the sole software development partner in the area of video technologies for the next generation Digital TV platform and future video products
 - Leading global provider of electronic payments solutions to financial institutions. Mindtree has been chosen to provide engineering solutions, platform enhancements, testing and test automation services
 - Leading provider of global information & telecommunication solutions for the air transport industry. Mindtree will provide Oracle application support for their business critical strategic finance systems, for this existing client

- Others:
 - Mindtree received the 'Most Promising Company of the Year' award from CNBC TV18
 - Mindtree won Gainesville Chamber of Commerce's Business of the Year award for its innovative practices
 - Mindtree's mobility solutions for the retail and logistics industries won SAP® 2013 Industry Mobile App Challenges at SAP's TechEd event
 - Krishnakumar Natarajan, CEO & MD, Mindtree voted as one of India's Top 100 CEOs by Business Today – PricewaterhouseCoopers, 2014.
 - Mindtree adds Apurva Purohit, CEO, Music Broadcast Pvt Ltd, (one of India's largest media businesses) to its Board of Directors, effective January 1, 2014. The Board also elected Parthasarathy N S as an Executive Director, in addition to his role as President, Enterprise Service Lines.

- Dividend announcement:
 - As announced earlier, our goal is to gradually increase the payout and move to a quarterly dividend payment mode. In line with this, the Board of Directors, at its meeting held on January 16, 2014, recommended an interim dividend of 50% (₹ 5 per equity share of par value ₹10 each) for the quarter ended December 31, 2013.

About Mindtree

Mindtree is a global information technology solutions company with revenues of over USD 435 million. Our experts are driven to engineer meaningful technology solutions to help businesses and societies flourish.



Mindtree's consulting-driven approach makes us a strategic partner to many Fortune 500 enterprises. Our domain expertise, unique culture and technical excellence help businesses thrive and be future-ready. We enable our clients achieve competitive advantage through flexible and next generation global delivery models, agile methodologies and expert frameworks.

Mindtree's ability to devise solutions is equally matched by our ability to execute them. Our differentiation stems from a unique balance of human perspective with deep strategic thinking.

Our values - collaborative spirit, unrelenting dedication and expert thinking help us see possibilities where others see a full stop.

Welcome to possible.

Safe harbor

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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