

## Mindtree closed FY20 with highest ever deal wins of \$1.2B and Revenue growth of 9.4% in CC terms

**Bangalore (India) and Warren (NJ), April 24, 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 fourth quarter ended March 31, 2020 as approved by its board of directors.

“Our relentless focus and client-first approach have resulted in robust Q4 performance on multiple dimensions – revenue growth of 1.9% in constant currency, expansion of operating margin by 150 basis points and record deal wins of \$393M,” said **Debashis Chatterjee, Chief Executive Officer and Managing Director**. “Looking ahead to fiscal 2021, we anticipate softness in demand due to the unprecedented COVID-19 pandemic. However, we’re well equipped to handle the global crisis based on the business continuity plan we have successfully implemented to ensure the health and safety of our employees while fully supporting our clients worldwide. We remain confident that we will continue to create value for our clients, drive profitable growth, develop future-ready talent and maximize shareholder value.”

### Key financial highlights:

#### *Quarter ended March 31, 2020*

- In USD:
  - Revenue at \$278.4 million (growth of 1.2% q-o-q / 6.3% y-o-y)
  - Net profit at \$28.2 million (growth of 1.8% q-o-q/ on y-o-y basis flat)
- In INR:
  - Revenue at ₹20,505 million (growth of 4.3% q-o-q / 11.5% y-o-y)
  - Net profit at ₹2,062 million (growth of 4.7% q-o-q / 3.9% y-o-y)

#### *Year ended March 31, 2020*

- In USD terms:
  - Revenue at \$1088.8 million (growth of 8.7%)
  - Net profit at \$88.5 million (decline of 17.7%)
- In Rupee terms:
  - Revenue at ₹ 77,643 million (growth of 10.6%)
  - Net profit at ₹ 6,309 million (decline of 16.3%)

## Other highlights:

- Clients:
  - 307 active clients as of March 31, 2020
  - \$10 million clients grew by 1, total 23
- People:
  - 21,991 Mindtree Minds as of March 31, 2020
  - Trailing 12 months attrition is 17.4%
- 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 764 BOTs employed as of March 31, 2020

*\*Software that acts autonomously, free from any interference, human or otherwise, to perform a significant task which will otherwise be performed by a human*

- Q4 deal wins with leading global clients:

### New Clients:

- For one of the leading providers of supplemental and life insurance products in North America, Mindtree has been chosen as a strategic partner in a multi-year deal to enhance client experience through digital transformation services for their clients
- For a travel technology leader, Mindtree has been chosen to manage the outsourced product development covering the large portfolio of airlines, hotels, travel agencies and airports
- For a leading manufacture in outdoor maintenance and gardening equipment, Mindtree has been awarded a multi-year application development and maintenance services contract as part of the DevOps Transformation Journey. As part of the deal, Mindtree would also help the client to migrate Data Center from a 3rd party provider to client's own Data Center

Existing Clients:

- Mindtree won the strategic annuity deal with an existing leading real estate services company to implement end to end digitally enabled technology services and help them embark on digital transformational journey. This deal is strategic not only from a size perspective but also encompasses multi service offerings cutting across IT life cycle. The same was announced as one of our recent press releases
- Mindtree to provide application development, testing and support services for a niche technology player that specializes in benefits administration
- Recognition:
  - Mindtree has been recognized as a Market Leader in Digital Business Solutions in US by Information Services Group (ISG), a leading global technology research and advisory firm.
  - Mindtree has been recognized by ISG as an Archetype Leader in Digital Transformation for capabilities in Continuous Testing, AGILE Development, Digital Business dedication and vision and future investment.
  - Mindtree has been recognized for 'Excellence in Learning Technology' and 'Excellence in Diversity & Inclusion' by Business World HR excellence awards 2020
- Announcements
  - The Board of Directors have recommended a final dividend of 100% (Rs 10 per equity share of par value Rs 10 each) for the financial year ended March 31, 2020 which is subject to the approval of shareholders at the Annual General Meeting

## 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 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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