

Mindtree reports 10.3% y-o-y Revenue growth

Bangalore (India) and Warren (NJ), July 17, 2019: [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, 2019 as approved by its board of directors.

“We have delivered stable results in the face of many uncertainties, reflecting the unique strengths of Mindtree”, said **“Rostow Ramanan, CEO & Managing Director, Mindtree.** “This quarter saw us achieve an all-time high contract closures which sets the pace for the rest of the year. While the external factors pose some challenges, nonetheless our focussed strategy and strong client relationships make us confident of delivering above Industry growth rates in FY 20 as well.”

Key financial highlights:

Quarter ended June 30, 2019

- In USD:
 - Revenue at \$264.2 million (growth of 0.8% q-o-q / 9.4% y-o-y)
Constant Currency growth of 1.1% q-o-q / 10.3% y-o-y
 - Net profit at \$13.4 million (decline of 52.7% q-o-q/ 42.7% y-o-y)

- In INR:
 - Revenue at ₹ 18,342 million (decline of 0.3% q-o-q / growth of 11.9% y-o-y)
 - Net profit at ₹ 927 million (decline of 53.3% q-o-q / 41.4% y-o-y)

Other highlights:

- Clients:
 - 346 active clients as of June 30, 2019
 - \$5 million clients grow by 1, total of 46

- People:
 - 20,935 Mindtree Minds as of June 30, 2019
 - Trailing 12 months attrition is 15.1%

- 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 674 BOTs employed as of June 30, 2019

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

- Multi-year and multi-million dollar wins with leading global clients:

New Clients:

- Mindtree signed a new contract with a leading Retail player in Consumer Electronics & Wireless Services to provide Scalable end to end managed services and drive Automation & Self Service ticketing
- Mindtree will be supporting to manage the Global key enterprise applications for a German automotive manufacturing company
- For a leading Insurance provider in North America, Mindtree will be managing their Policy & Billing platform implementation in Agile environment

Existing Clients:

- Mindtree will provide Network Engineering & Operations on Azure platform for an existing Global leader in computer software and technology
- Mindtree will be providing Application Development Services in Data & Personalization initiatives for an existing leading player in Hospitality industry of North America

- Recognition:
 - Mindtree received 'Best Compliance Framework of the Year' at the Compliance Leadership Summit & Awards 2019, hosted by UBS Forums
 - Magnet360, the Mindtree Salesforce practice, has been named a Leader in the USA and a Rising Star in Germany in Professional Services for Salesforce Sales and Service Cloud in the U.S. ISG Provider Lens™ 2019 Salesforce Ecosystem Quadrant Study
 - Mindtree has been recognized by Information Services Group (ISG), a leading global technology research and advisory firm, for its role in two of the top 25 examples of digital transformation in 2019, as featured in the newly published ISG book Digital Excellence: 25 Winning Partnerships
- Joint statement by Rostow Ramanan, MD & CEO and Pradip Menon, CFO on Mindtree's Q1 FY20 earnings – [Watch here](#)

About Mindtree

Mindtree [NSE: MINDTREE] is a global IT consulting and services company which helps clients across 18 countries achieve business agility, competitive edge, and growth. We harness the power of Continuous Delivery, our digital expertise, industry knowledge, and research in emerging technologies to drive efficiencies and enable business innovation for over 346 clients.

Mindtree is consistently regarded as one of the best places to work. This is a reflection of our entrepreneurial, collaborative and dedicated “Mindtree Minds” who embody the winning culture that defines our commitment to excellence, innovation, and co-creation.

To learn more about us, visit 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. 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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