

## Mindtree Reports Strong Q4 and Full Year Performance in FY22

Sequential revenue growth of 5.2% in constant currency; Full year revenue up 31.1%; Decade-high full year EBITDA and PAT margins; Announces highest-ever full year dividend

**Bangalore (India) and Warren (NJ), April 18, 2022:** [Mindtree](#), a global technology services and digital transformation company, announced its consolidated results today for the fourth quarter ended March 31, 2022, as approved by its Board of directors.

“Our industry-leading growth through a year of rapid business and technology shifts demonstrates the relevance of our value proposition in reimagining businesses and driving digital transformation at scale,” said **Debashis Chatterjee, Chief Executive Officer and Managing Director, Mindtree**. “Our sequential revenue growth of 5.2% in constant currency made this our fifth consecutive quarter of 5%-plus growth in constant currency. Our full year revenue growth of 31.1% validates our strategy to capitalize on rising demand by diversifying our services portfolio, mining customers, and broadening industry partnerships. We are proud to have delivered EBITDA margin of 20.9% and PAT margin of 15.7%, our highest in a decade. Our commitment to creating value for shareholders is reaffirmed by an EPS of ₹100.2, our highest-ever adjusted for bonuses, and a full year dividend of ₹37 per share, the highest in our history. The passion of our teams and the trust of our customers will help our endeavor to deliver profitable industry-leading growth in the coming year as well.”

### Key financial highlights:

#### Quarter ended March 31, 2022

- In USD:
  - Revenue was \$383.8 million (growth of 4.8% q-o-q / 33.2% y-o-y)
  - Net profit was \$62.7 million (growth of 7.6% q-o-q / 44.8% y-o-y)
- In INR:
  - Revenue was ₹28,974 million (growth of 5.4% q-o-q / 37.4 % y-o-y)
  - Net profit was ₹4,731 million (growth of 8.1% q-o-q / 49.1 % y-o-y)

#### Year ended March 31, 2022

- In USD:
  - Revenue was \$1,410.8 million (growth of 31.1%)
  - Net profit was \$221.6 million (growth of 47.7%)
- In INR:
  - Revenue was ₹105,253 million (growth of 32.1%)
  - Net profit was ₹16,529 million (growth of 48.8%)

**Other Q4FY22 highlights:**

- Clients:
  - 276 active clients as of March 31, 2022
  - \$5 million+ clients increased by 4, total 56
  - \$20 million+ clients increased by 5, total 14
- People:
  - 35,071 professionals as of March 31, 2022
  - Trailing 12 months attrition was 23.8%
- Some key deals won in Q4 FY22:
  - A U.S.-based global leader in design software and services chose Mindtree as its strategic partner to provide product support to enhance customer experience and optimize costs.
  - A Dutch multinational company awarded Mindtree a managed support services contract for digital marketing, ecommerce, DataOps, and IoT services.
  - A leading U.S.-based managed healthcare and insurance company selected Mindtree as a preferred partner for digital transformation and modernization work.
  - A leading multinational cards and payments provider selected Mindtree to consult and create a roadmap for its journey to the public cloud for transforming its highly sophisticated operations portfolio and enabling it for the hybrid and multi-cloud environment. This engagement includes defining the target operating model, processes, tools, and skills.
  - A leading U.S. flagship airline signed a multiyear contract with Mindtree. As part of the contract, Mindtree will support core airline systems, including commercial, operations and enterprise IT, through business verification testing services.

- Recognitions:
  - Named a Leader in Everest Group's Duck Creek Services PEAK Matrix® Assessment 2022.
  - Included in the FTSE4Good Emerging Markets Index series.
  - Recognized as a global Supplier Engagement Leader by CDP, a global non-profit that runs the global disclosure system for investors, companies, cities, states and regions to manage their environmental impacts.
  - Recognized as the 2022 ServiceNow Americas Emerging Service Provider Partner of the Year.
  - Won the Platinum Vision Award for the company's FY21 sustainability report at the League of American Communications Professionals' Annual Report Competition for 2020-21.
  - Won the Silver Shield for Excellence in Integrated Reporting in the Service Sector category at the ICAI (Institute of Chartered Accountants of India) Sustainability Reporting Awards 2020-21.
  
- Announcements:
  - The Board of Directors have recommended a final dividend of 270% (₹27 per equity share of par value ₹10 each) for the financial year ended March 31, 2022 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 that enables enterprises across industries to drive superior competitive advantage, customer experiences and business outcomes by harnessing digital and cloud technologies. A digital transformation partner to more than 275 of the world's most pioneering enterprises, Mindtree brings extensive domain, technology and consulting expertise to help reimagine business models, accelerate innovation and maximize growth. As a socially and environmentally responsible business, Mindtree is focused on growth as well as sustainability in building long-term stakeholder value. Powered by more than 35,000 talented and entrepreneurial professionals across 24 countries, Mindtree — a Larsen & Toubro Group company — is consistently recognized among the best places to work. For more, please visit [www.mindtree.com](http://www.mindtree.com) or [@Mindtree Ltd.](https://twitter.com/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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