

Mindtree reports robust revenue growth of 5.2% q-o-q in USD; Recommends final dividend of ₹17.5 per share

Bangalore (India) and Warren (NJ), April 16, 2021: [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, 2021, as approved by its Board of directors.

“We are proud to deliver another strong quarter, driven by significant traction in our client portfolio globally, leading to revenue growth of 5.2%, EBITDA of 21.9%, and an order book of \$375 M at the end of Q4. Our journey of profitable growth and seamless delivery during the pandemic year has been made possible by the resilience of Mindtree Minds, the commitment of our leadership team, and above all, the continued support of our clients,” said **Debashis Chatterjee, Chief Executive Officer and Managing Director, Mindtree**. “The final dividend of ₹17.5 per share announced today reinforces Mindtree’s commitment to enhance shareholder value. For the year, we delivered revenues of \$1,076.5 M and margin expansion of 680 bps, while increasing our order book by 12.3%. As we enter FY22, we are confident that continued client demand for our transformative services, a strong order book, and our strategic investments positions us well to deliver double digit growth and sustain EBITDA above 20%.”

Key financial highlights:

Quarter ended March 31, 2021

- In USD:
 - Revenue at \$288.2 million (growth of 5.2% q-o-q / 3.5% y-o-y)
 - Net profit at \$43.3 million (decline of 1.9% q-o-q / growth of 53.4% y-o-y)
- In INR:
 - Revenue at ₹21,093 million (growth of 4.2% q-o-q / 2.9% y-o-y)
 - Net profit at ₹3,173 million (decline of 2.8% q-o-q / growth of 53.9% y-o-y)

Year ended March 31, 2021

- In USD terms:
 - Revenue at \$1,076.5 million (decline of 1.1%)
 - Net profit at \$150.0 million (growth of 69.6%)
- In Rupee terms:
 - Revenue at ₹ 79,678 million (growth of 2.6%)
 - Net profit at ₹ 11,105 million (growth of 76.0%)

Other highlights:

- Clients:
 - 270 active clients as of March 31, 2021
 - \$5 million clients grew by 1, total 44

- People:
 - 23,814 Mindtree Minds as of March 31, 2021
 - Trailing 12 months attrition is 12.1%

- Q4 deal wins with leading global clients:
 - Mindtree partnered with one of the leading electronic retailers to realize their omni-channel vision for their users
 - Mindtree signed a multiyear engagement with a global leader in design and manufacturing of household appliances to transform the online retail experiences of their users
 - For a Germany-based leader in building materials and construction systems company, Mindtree will be providing digital services and assisting in post-merger technology integration
 - Mindtree has been chosen as a strategic partner by a leading global travel software and technology company to modernize their passenger reservation platform and accelerate their cloud transformation journey
 - Mindtree has been selected by a leading bank to provide Salesforce transformation services across multiple geographies for their Asset Management division

- Recognition:
 - Everest Group, a leading consulting and research firm, recognized Mindtree as a “Major Contender” in its Software Product Engineering Services PEAK Matrix® Assessment 2021
 - Mindtree has been recognized by Information Services Group (ISG), a leading global technology research and advisory firm, as leader in 2021 ISG Provider Lens™ Salesforce Ecosystem Partners Reports US for Implementation, Integration and managed application services for Large Enterprises
 - Mindtree has been recognized by Information Services Group (ISG), a leading global technology research and advisory firm, as leader in 2021 ISG Provider Lens Mainframe Services & Solutions 2021 for Mainframe Transformation Services in US
 - Mindtree adjudged the winner of Golden Peacock National Award 2020 for Corporate Social Responsibility
 - Mindtree has been awarded the winner of BEST awards for demonstrating enterprise-wide success as a result of employee talent development by Association for Talent Development (ATD)
 - Mindtree has been conferred the second runner-up position in the ‘Best Employer for Women’ (large) category by Associated Chambers for Commerce and Industry of India (ASSOCHAM)
 - Mindtree has been recognized for ‘Workforce Planning and Staffing Solutions’ and ‘Organization Design’ at the People First ACE Awards 2020 presented by the National HRD network
 - Mindtree has been recognized and rewarded as a winner in ‘Excellence in Employee Welfare Initiative’ by BW Business World HR Excellence Award 2021

- Announcements
 - The Board of Directors have recommended a final dividend of 175% (Rs 17.5 per equity share of par value Rs 10 each) for the financial year ended March 31, 2021 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 270 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 24 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 23,800 entrepreneurial, collaborative and dedicated “Mindtree Minds.”

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. 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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