

Ref: MT/STAT/CS/19-20/210

January 23, 2020

BSE Limited

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National Stock Exchange of India Limited

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Dear Sirs,

Sub: Intimation under Regulation 30 of the SEBI (LODR) Regulations, 2015 – Credit Rating

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015, we wish to inform that India Ratings and Research (Ind-Ra) has upgraded MindTree Limited's (MindTree) Long-Term Issuer Rating to 'IND AA+' from 'IND AA', while resolving the Rating Watch Evolving (RWE).

The details of credit rating as per the India Ratings and Research (Ind-Ra) are as follows:

Instrument type	Rating Type	Size of Issue (million)	Rating/Outlook
Issuer rating	Long Term	-	IND AA+/Positive
Fund-based limits	Short Term	INR 5,600	IND A1+
Non-fund-based limits	Short Term	INR 450*	IND A1+

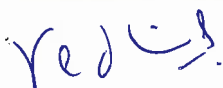
* Sub limit of fund-based limits

The report of India Ratings and Research (Ind-Ra) is available at
<https://www.mindtree.com/about/investors/credit-ratings>

This is for your information and records.

Thanking you.

Sincerely,
For **Mindtree Limited**



Vedavalli S
Company Secretary