MindTree Limited

Registered Office: Global Village, RVCE Post, Mysore Road, Bangalore - 560 059

AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2011

(Rs. In Millions, except per share data)

Particulars	Quarter ended			Year ended
	June 30, 2011	March 31, 2011	June 30, 2010	March 31, 2011
Income from software services	4,131	3,912	3,487	15,090
Expenses				
Employee benefit expenses	2,793	2,614	2,209	9,853
Depreciation	180	184	145	712
Other expenses	878	858	837	3,459
Profit from operations before other income and interest	280	256	296	1,066
Other Income	31	27	21	86
Foreign exchange gain/(loss)	91	74	(18)	156
Profit before interest	402	357	299	1,308
Interest	-	2	-	4
Profit before tax	402	355	299	1,304
Tax expense	57	35	140	288
Net Profit for the period	345	320	159	1,016
Paid up equity share capital (face value Rs. 10/- each)	401	400	397	400
Reserves	7,724	7,362	6,321	7,362
Basic EPS (Rs.)	8.61	8.00	4.00	25.53
Fully diluted EPS (Rs.)	8.53	7.81	3.86	24.85
Aggregate non-promoter shareholding				
Number of shares	29,540,621	27,248,193	26,822,660	27,248,193
Percentage of shareholding	73.62%	68.06%	67.64%	68.06%
Promoters and promoter group shareholding				
Pledged/Encumbered				
Number of shares	-	-	-	-
Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-
Percentage of shares (as a % of the total share capital of the company)	-	-	-	-
Non-encumbered				
Number of shares	10,586,994	12,786,994	12,829,760	12,786,994
Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	100%	100%	100%	100%
Percentage of shares (as a % of the total share capital of the company)	26.38%	31.94%	32.36%	31.94%

AUDITED SEGMENT WISE REVENUE AND RESULTS

Primary segment information (Rs in millions)

Particulars	Quarter ended			Year ended
	June 30, 2011	March 31, 2011	June 30, 2010	March 31, 2011
Segment revenue				
PE Services	1,494	1,492	1,600	6,307
IT Services	2,637	2,420	1,887	8,783
Total	4,131	3,912	3,487	15,090
Segment operating income				
PE Services	106	116	178	463
IT Services	355	266	201	1,120
Total	461	382	379	1,583
Unallocable				
Expenses	181	126	101	517
Interest	-	2	-	4
Other income	122	101	21	242
Profit before tax	402	355	299	1,304

Notes on segment information

Principal segments

The Group's operations predominantly relate to providing IT services and Product Engineering services (PE services). Accordingly, revenues represented along IT services and PE services comprise the primary segment information.

Effective April 1, 2011, the Group has reorganized its business units to be better aligned to market needs. Consequently the financial reporting of the business unit performance to the Management has also been updated with the new organization structure. Pursuant to such re-organization, Wireless business unit which was a separate reportable segment is now considered as part of PE services for the purpose of evaluating the unit's performance and for making decisions about future allocations of resources (as these are now part of same services). Consequently, Wireless business unit is no longer considered a separate business segment. The Group has presented its segment results under IT services and PE services which are the only reportable business segments. The previous period figures have been presented after incorporating the necessary reclassification pursuant to this change in reportable segments.

Segmental capital employed

Segregation of assets, liabilities, depreciation and other non-cash expenses into various primary segments has not been carried out as the assets are used interchangeably between segments. Accordingly, no disclosure relating to segment assets and liabilities has been made.

AUDITED CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

Rs in millions

Particulars	As at	
	June 30, 2011	March 31, 2011
Shareholders funds		
Share capital	401	400
Reserves and surplus	7,724	7,362
Unsecured loans	41	46
Total	8,166	7,808
Application of Funds		
Fixed assets	2,937	3,034
Investments	1,024	1,112
Deferred tax assets	232	216
Current assets, loans and advances		
Sundry debtors	3,379	2,825
Cash and bank balances	535	459
Loans and advances	2,431	2,506
Less: Current liabilities and provisions		
Current liabilities	1,753	1,814
Provisions	619	530
Net current assets	3,973	3,446
Total	8,166	7,808

MINDTREE LIMITED

Notes to consolidated financial results for the quarter ended June 30, 2011

1 The above results were reviewed by the Audit Committee and thereafter have been adopted by the Board at its meeting held on July 20, 2011

2 The Company has adopted the format prescribed by Revised Schedule VI to the Companies Act, 1956 ('the schedule') issued by the Ministry of Corporate Affairs for preparation of interim financial statements from which these financial results have been prepared. As required by the schedule, the expenses have been presented in the statement of profit and loss based on their nature as compared to functional classification adopted until previous period. Consequently, expenses have been presented based on their nature in the financial results. Previous periods' figures also have been reast/restated to confirm to the classification of the current period.

3 Item of expenditure exceeding 10% of total expenditure (Rs in millions)

Particulars	Quarter ended			Year ended
	June 30, 2011	March 31, 2011	June 30, 2010	March 31, 2011
Staff cost	2 571	2,584	1,996	9,767

4 Information on investor complaints pursuant to clause 41 of the Listing Agreement for the quarter ended June 30, 2011:

Nature of Investor complaints	Opening balance	Additions	Disposal	Closing balance
Allotment/Refund/others	-	2	2	-

5 During the quarter 92,428 shares have been issued upon exercise of stock options by employees.

6 EPS for the quarter is not annualized.

7 The Honourable High Court of Karnataka, on December 10, 2010, approved the scheme of amalgamation ('the Scheme') of MindTree Wireless Private Limited ('MWPL') with the Company w.e.f April 1, 2010 (the Appointed Date). Pursuant to the Scheme, the Company has accounted for the amalgamation in its books from the Appointed date.The figures for the quarter ended June 30, 2010 reported above have been reast to consider the effect of this merger effective April 1, 2010. Previous period figures have been reclassified/regrouped wherever necessary.

For and on behalf of the Board
For MindTree Limited

Krishnakumar Natarajan
CEO & Managing Director

Bangalore, India
July 20, 2011

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