Mindtree
*Welcome to possible*

**Ref: MT/STAT/RSN/13-14/136** **October 16, 2013**

**Bombay Stock Exchange Limited**
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai 400 001
BSE : fax : 022 2272 3121/2041/ 61
Phone: 022-22721233/4
email: corp.relations@bseindia.com

**National Stock Exchange of India Limited**
Exchange Plaza, Bandra Kurla Complex,
Bandra East, Mumbai 400 051
NSE : fax: 022 2659 8237 / 38
Phone: (022) 2659 8235 / 36
email : cmlist@nse.co.in

Dear Sirs,

**Kind Attention: Mr. Gopala Krishna and Mr. Hari**

**Ref: Our Letter to NSE and BSE, dated October 3, 2013 vide MT/STAT/RSN/13-14/133**

**Subject: Submission of Audited Financial Results as per Clause 41 of the Listing Agreement**

We would like to inform you that the Board of Directors of the Company in their meeting held on October 16, 2013 have approved and taken on record, the Audited Financials (as attached) along with Audit Reports(unqualified) issued by the Statutory Auditors thereon for the second quarter and half year ending September 30, 2013.

In this connection, we have emailed/faxed all the above referred documents and are now sending them by courier in compliance of Clause 41 of the Listing Agreement.

1. Audited Financial Results on standalone and consolidated basis for the second quarter and half year ending September 30, 2013 pursuant to Clause 41 of the Listing Agreement along with the Auditor's Report thereon issued by the Statutory Auditors is also enclosed. There are no qualifications or adverse remarks in the Auditor's Report issued by the Statutory Auditors.

2. Press Release on the Financial Results of the Company.

3. Status report on complaints - Kindly also note that the statement of complaints received, settled etc., is also enclosed in Financial Results by way of note.

4. Publication - We further wish to inform you that, we will be publishing the consolidated results by October 18, 2013 in one English daily newspaper circulating in the whole or substantially the whole of India and in one regional newspaper being the language of the region, where the Registered Office of the Company is situated. The said consolidated financial results include the following items on a stand-alone basis, as a foot note:- (a) Turnover (b) Profit before tax (c) Profit after tax". We have also published comparable figures for the previous year in accordance with the option exercised for the current year and the stand-alone results are available on Company's website – www.mindtree.com

Mindtree Ltd, Global Village
RVCE Post, Mysore Road
T +91 80 6706 4000
F +91 80 6706 4100

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5. Press and Earnings call invite - Our Management will participate in the Press Call on October 16, 2013 at 5.30 PM IST and an Earnings Call at 6.30 PM IST and this is for your kind records and information.

6. Further, we would like to inform you that:

   The Board of Directors at its meeting held on October 16, 2013 have recommended an interim dividend of 50% (Rs. 5/- per equity share of par value Rs. 10/- each) for the six months ended September 30, 2013. The record date for payment of this interim dividend will be October 22, 2013 (as has been intimated vide our letter dated October 3, 2013). Interim dividend will be paid to the registered shareholders on or before November 3, 2013.

   Disclosure under Clause 16 of the Listing Agreement is given as below:

| | **Details** |
|---|---|
| Symbol | MINDTREE |
| Series | EQ |
| Book Closure (B) / Record Date (R) | R |
| BC Start Date | N/A |
| BC End Date | N/A |
| Record Date | 22-Oct -2013 |
| Purpose | Interim Dividend for the six months ended September 30, 2013 |
| Corporate Action Type | Interim Dividend |
| Dividend (%) | 50% - |
| Dividend Type | Interim Dividend - Rs. 5/- per equity share of par value Rs. 10/- each |
| Dividend for Financial Year From | 01-Apr-2013 |
| Dividend for Financial Year To | 31-Mar-2014 |
| Meetings (Board) Date | 16-Oct-2013 |

Kindly take the above intimation on records. Should you require any additional information or have any question, please let us know and we shall be happy to provide any other information or clarification. I can be reached on +91-99800 50604 for any clarifications. This is for your kind information, records and necessary action please. Kindly acknowledge receipt.

Thanking you.
Yours truly,

*for* **Mindtree Limited**

Rajesh. S

*Rajesh S Narang*
**Vice President - Legal & Company Secretary**
Encl: A/a
**CC: NSDL/ CDSL / Link Intime India Private Limited/NSE & BSE**

MINDTREE LIMITED BANGALORE

Mindtree Ltd, Global Village
T +91 80 6706 4000
RVCE Post, Mysore Road
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Mindtree

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

**AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2013**

*Rs in million, except per share data*

| Particulars | Quarter ended | | | Six months ended | | Year ended |
|---|---|---|---|---|---|---|
| | September 30, 2013 | June 30, 2013 | September 30, 2012 | September 30, 2013 | September 30, 2012 | March 31, 2013 |
| Income from software services | 7,696 | 6,477 | 5,963 | 14,173 | 11,693 | 23,618 |
| **Expenses** | | | | | | |
| Employee benefits expense | 4,448 | 3,824 | 3,570 | 8,272 | 7,012 | 14,274 |
| Depreciation | 197 | 181 | 159 | 378 | 316 | 624 |
| Other expenses | 1,649 | 1,462 | 1,074 | 3,111 | 2,088 | 4,484 |
| **Profit from operations before other income and interest** | 1,402 | 1,010 | 1,160 | 2,412 | 2,176 | 4,236 |
| Other income | 48 | 117 | 74 | 165 | 126 | 350 |
| Foreign exchange gain/(loss) | 199 | 617 | (415) | 816 | (329) | (340) |
| **Profit before interest** | 1,649 | 1,744 | 819 | 3,393 | 1,972 | 4,246 |
| Interest | 2 | 1 | 4 | 3 | 7 | 10 |
| **Profit before tax** | 1,647 | 1,743 | 815 | 3,390 | 1,965 | 4,236 |
| Tax expense | 360 | 390 | 93 | 750 | 353 | 847 |
| **Net profit for the period** | 1,287 | 1,353 | 722 | 2,640 | 1,612 | 3,389 |
| Paid up equity share capital (face value Rs. 10/- each) | 416 | 416 | 409 | 416 | 409 | 415 |
| Reserves | 14,149 | 13,405 | 11,084 | 14,149 | 11,084 | 12,722 |
| Basic EPS (Rs.) | 30.96 | 32.58 | 17.68 | 63.54 | 39.59 | 82.70 |
| Diluted EPS (Rs.) | 30.74 | 32.37 | 17.43 | 63.10 | 39.02 | 81.66 |
| **Aggregate non-promoter shareholding** | | | | | | |
| Number of shares | 34,673,666 | 34,579,773 | 32,955,148 | 34,673,666 | 32,955,148 | 33,719,356 |
| Percentage of shareholding | 83.40% | 83.20% | 80.53% | 83.40% | 80.53% | 81.18% |
| **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 | 6,903,614 | 6,984,314 | 7,969,408 | 6,903,614 | 7,969,408 | 7,815,697 |
| Percentage of shares (as a % of the total shareholding of promoter and promoter group) | 100% | 100% | 100% | 100% | 100% | 100% |
| Percentage of shares (as a % of the total share capital of the company) | 16.60% | 16.80% | 19.47% | 16.60% | 19.47% | 18.82% |

**AUDITED SEGMENT WISE REVENUE AND RESULTS**

**Primary segment information**

*Rs in million*

| Particulars | Quarter ended | | | Six months ended | | Year ended |
|---|---|---|---|---|---|---|
| | September 30, 2013 | June 30, 2013 | September 30, 2012 | September 30, 2013 | September 30, 2012 | March 31, 2013 |
| **Segment revenue** | | | | | | |
| Manufacturing | 1,658 | 1,353 | 1,122 | 3,011 | 2,166 | 4,498 |
| BFSI | 1,746 | 1,480 | 1,372 | 3,226 | 2,612 | 5,293 |
| Hitech | 2,196 | 1,872 | 1,876 | 4,068 | 3,621 | 7,210 |
| Travel & Transportation | 1,547 | 1,273 | 1,121 | 2,820 | 2,296 | 4,691 |
| Others | 549 | 498 | 472 | 1,048 | 898 | 1,926 |
| **Total** | 7,696 | 6,477 | 5,963 | 14,173 | 11,693 | 23,618 |
| | | | | | | |
| **Segment operating income** | | | | | | |
| Manufacturing | 458 | 264 | 238 | 722 | 407 | 875 |
| BFSI | 79 | 44 | 226 | 123 | 427 | 642 |
| Hitech | 496 | 439 | 432 | 935 | 771 | 1,544 |
| Travel & Transportation | 373 | 256 | 246 | 629 | 570 | 1,102 |
| Others | 193 | 188 | 179 | 381 | 318 | 697 |
| **Total** | 1,599 | 1,191 | 1,319 | 2,790 | 2,493 | 4,860 |
| | | | | | | |
| **Unallocable** | | | | | | |
| Expenses | 197 | 181 | 574 | 378 | 647 | 964 |
| Interest | 2 | 1 | 4 | 3 | 7 | 10 |
| Other income | 247 | 734 | 74 | 981 | 126 | 350 |
| **Profit before tax** | 1,647 | 1,743 | 815 | 3,390 | 1,965 | 4,236 |

**Notes on segment information**

**Principal segments**

Effective April 1, 2013, the Company has restructured its organisational and management structure to be better aligned to market needs. Pursuant to such re-organization, the Company has identified Manufacturing, BFSI, Hitech, Travel and Transportation and Others as its reportable business segments. Accordingly, the Company has presented its segment results under these business segments. The previous period figures have been restated and presented in line with the current 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.

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MINDTREE LIMITED BANGALORE

AUDITED STATEMENT OF ASSETS AND LIABILITIES

*Rs in million*

| Particulars | As at | |
|---|---|---|
| | September 30, 2013 | March 31, 2013 |
| **Shareholders' funds** | | |
| Share capital | 416 | 415 |
| Reserves and surplus | 14,149 | 12,722 |
| | 14,565 | 13,137 |
| **Non-current liabilities** | | |
| Long-term borrowings | 27 | 32 |
| Other long-term liabilities | 108 | 57 |
| Long-term provisions | 22 | - |
| | 157 | 89 |
| **Current liabilities** | | |
| Short-term borrowings | 626 | 217 |
| Trade payables | 165 | 189 |
| Other current liabilities | 2,955 | 2,166 |
| Short-term provisions | 1,355 | 1,112 |
| | 5,101 | 3,684 |
| **Total** | 19,823 | 16,910 |
| **Non-current assets** | | |
| Fixed assets | | |
| Tangible assets | 2,959 | 2,485 |
| Intangible assets | 176 | 104 |
| Capital work-in-progress | 616 | 571 |
| Non-current investments | 21 | 244 |
| Deferred tax assets (net) | 397 | 360 |
| Long-term loans and advances | 676 | 617 |
| Other non-current assets | 987 | 1,046 |
| | 5,832 | 5,427 |
| **Current assets** | | |
| Current investments | 4,848 | 4,027 |
| Trade receivables | 6,203 | 4,506 |
| Cash and bank balances | 1,085 | 1,236 |
| Short-term loans and advances | 526 | 430 |
| Other current assets | 1,329 | 1,280 |
| | 13,991 | 11,483 |
| **Total** | 19,823 | 16,910 |

**Notes to financial results for the quarter and six months ended September 30, 2013**

1 The above results were reviewed by the Audit Committee and thereafter have been adopted by the Board at its meeting held on October 16, 2013.

2 Item of expenditure exceeding 10% of total expenditure

*Rs in million*

| Particulars | Quarter ended | | | Six months ended | | Year ended |
|---|---|---|---|---|---|---|
| | September 30, 2013 | June 30, 2013 | September 30, 2012 | September 30, 2013 | September 30, 2012 | March 31, 2013 |
| Staff cost | 4,413 | 3,794 | 3,545 | 8,207 | 6,954 | 14,138 |

3 Information on investor complaints pursuant to clause 41 of the Listing Agreement for the quarter ended September 30, 2013:

| Nature of investor complaints | Opening balance | Additions | Disposal | Closing balance |
|---|---|---|---|---|
| Allotment/ refund/ annual report related/ others | - | 116 | 116 | - |

4 During the quarter, 13,193 shares have been issued upon exercise of stock options and restricted shares by employees/ directors.

5 EPS for the quarter is not annualized.

6 During the quarter, R Srinivasan retired from the board with effect from July 19, 2013.

7 The Board of Directors at its meeting held on October 16, 2013 have recommended an interim dividend of 50% (Rs 5 per equity share of par value Rs 10 each) for the six months ended September 30, 2013.

8 The statement of financial results have been audited by the Company's auditors. The Company's auditors have issued an unqualified audit opinion on the financial results. The audit report has been filed with the stock exchanges and is also available on the Company's website.

9 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
October 16, 2013

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MINDTREE LIMITED ★ BANGALORE ★

For Mindtree Limited

Rajesh S

Vice President Legal & Company Secretary

B S R & Co.
(Registered)
Chartered Accountants

Maruthi Info-Tech Centre
11-12/1 Inner Ring Road
Koramangala
Bangalore 560 071 India

Telephone +91 80 3980 6000
Fax +91 80 3980 6999

**Auditors' Report on Quarterly Financial Results and Year to Date Financial Results of Mindtree Limited Pursuant to the Clause 41 of the Listing Agreement**

To
The Board of Directors of Mindtree Limited

We have audited the quarterly financial results of Mindtree Limited ('Mindtree' or the "Company") for the quarter ended 30 September 2013 and year to date financial results for the period from 1 April 2013 to 30 September 2013, attached herewith, being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreement, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. These quarterly financial results as well as year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, issued pursuant to the Companies (Accounting Standards) Rules, 2006 as per section 211 (3C) of the Companies Act, 1956 which, as per a clarification issued by the Ministry of Corporate Affairs, continues to apply under section 133 of the Companies Act 2013 (which has superseded section 211(3C) of the Companies Act 1956 w.e.f. 12 September 2013) and other accounting principles generally accepted in India.

We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us, these quarterly financial results:

(i) are presented in accordance with the requirements of Clause 41 of the Listing Agreement in this regard; and

(ii) give a true and fair view of the net profit and other financial information for the quarter ended 30 September 2013 as well as the year to date results for the period from 1 April 2013 to 30 September 2013.

Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the Company in terms of Clause 35 of the Listing Agreement and found the same to be correct.

*for* **B S R & Co.**
*Chartered Accountants*
Firm's registration number: 101248W

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**Natrajh Ramakrishna**
*Partner*
Membership number: 32815

Bangalore
16 October 2013

For Mindtree Limited

Rajesh S

MINDTREE LIMITED BANGALORE

Mindtree

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

**AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2013**

*Rs in million, except per share data*

| Particulars | Quarter ended | | | Six months ended | | Year ended |
|---|---|---|---|---|---|---|
| | September 30, 2013 | June 30, 2013 | September 30, 2012 | September 30, 2013 | September 30, 2012 | March 31, 2013 |
| Income from software services | 7,696 | 6,477 | 5,963 | 14,173 | 11,593 | 23,618 |
| **Expenses** | | | | | | |
| Employee benefits expense | 4,448 | 3,824 | 3,570 | 8,272 | 7,012 | 14,274 |
| Depreciation | 197 | 181 | 159 | 378 | 318 | 624 |
| Other expenses | 1,650 | 1,462 | 1,070 | 3,112 | 2,084 | 4,480 |
| **Profit from operations before other income and interest** | 1,401 | 1,010 | 1,164 | 2,411 | 2,179 | 4,240 |
| Other income | 48 | 117 | 74 | 165 | 126 | 350 |
| Foreign exchange gain/(loss) | 200 | 618 | (417) | 818 | (329) | (340) |
| **Profit before interest** | 1,649 | 1,745 | 821 | 3,394 | 1,976 | 4,250 |
| Interest | 2 | 1 | 4 | 3 | 7 | 10 |
| **Profit before tax** | 1,647 | 1,744 | 817 | 3,391 | 1,969 | 4,240 |
| Tax expense | 360 | 390 | 93 | 750 | 353 | 847 |
| **Net profit for the period** | 1,287 | 1,354 | 724 | 2,641 | 1,616 | 3,393 |
| Paid up equity share capital (face value Rs. 10/- each) | 416 | 416 | 409 | 416 | 409 | 415 |
| Reserves | 14,150 | 13,406 | 11,083 | 14,150 | 11,083 | 12,722 |
| Basic EPS (Rs.) | 30.96 | 32.60 | 17.73 | 63.56 | 39.68 | 82.79 |
| Diluted EPS (Rs.) | 30.74 | 32.40 | 17.48 | 63.13 | 39.11 | 81.75 |
| **Aggregate non-promoter shareholding** | | | | | | |
| Number of shares | 34,673,696 | 34,579,773 | 32,955,148 | 34,673,696 | 32,955,148 | 33,719,358 |
| Percentage of shareholding | 83.40% | 83.20% | 80.53% | 83.40% | 80.53% | 81.18% |
| **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 | 6,903,614 | 6,984,314 | 7,969,408 | 6,903,614 | 7,969,408 | 7,815,697 |
| Percentage of shares (as a % of the total shareholding of promoter and promoter group) | 100% | 100% | 100% | 100% | 100% | 100% |
| Percentage of shares (as a % of the total share capital of the company) | 16.60% | 16.80% | 19.47% | 16.60% | 19.47% | 18.82% |

**AUDITED SEGMENT WISE REVENUE AND RESULTS**

*Rs in million*

**Primary segment information**

| Particulars | Quarter ended | | | Six months ended | | Year ended |
|---|---|---|---|---|---|---|
| | September 30, 2013 | June 30, 2013 | September 30, 2012 | September 30, 2013 | September 30, 2012 | March 31, 2013 |
| **Segment revenue** | | | | | | |
| Manufacturing | 1,658 | 1,353 | 1,122 | 3,011 | 2,166 | 4,498 |
| BFSI | 1,746 | 1,480 | 1,372 | 3,226 | 2,612 | 5,293 |
| Hitech | 2,196 | 1,672 | 1,876 | 4,068 | 3,621 | 7,210 |
| Travel & Transportation | 1,547 | 1,273 | 1,121 | 2,820 | 2,296 | 4,691 |
| Others | 549 | 499 | 472 | 1,048 | 898 | 1,926 |
| **Total** | 7,696 | 6,477 | 5,963 | 14,173 | 11,593 | 23,618 |
| **Segment operating income** | | | | | | |
| Manufacturing | 458 | 264 | 236 | 722 | 407 | 875 |
| BFSI | 79 | 44 | 226 | 123 | 427 | 642 |
| Hitech | 495 | 439 | 436 | 934 | 775 | 1,544 |
| Travel & Transportation | 373 | 256 | 246 | 629 | 570 | 1,102 |
| Others | 193 | 188 | 179 | 381 | 318 | 697 |
| **Total** | 1,598 | 1,191 | 1,323 | 2,789 | 2,497 | 4,860 |
| **Unallocable** | | | | | | |
| Expenses | 197 | 181 | 576 | 378 | 847 | 960 |
| Interest | 2 | 1 | 4 | 3 | 7 | 10 |
| Other income | 248 | 735 | 74 | 983 | 126 | 350 |
| **Profit before tax** | 1,647 | 1,744 | 817 | 3,391 | 1,969 | 4,240 |

**Notes on segment information**

**Principal segments**

Effective April 1, 2013, the Group has restructured its organisational and management structure to be better aligned to market needs. Pursuant to such re-organization, the Group has identified Manufacturing, BFSI, Hitech, Travel and Transportation and Others as its reportable business segments. Accordingly, the Group has presented its segment results under these business segments. The previous period figures have been restated and presented in line with the current 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.

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MINDTREE LIMITED BANGALORE

AUDITED STATEMENT OF ASSETS AND LIABILITIES

*Rs in million*

| Particulars | As at | |
|---|---|---|
| | September 30, 2013 | March 31, 2013 |
| Shareholders' funds | | |
| Share capital | 416 | 415 |
| Reserves and surplus | 14,150 | 12,722 |
| | 14,566 | 13,137 |
| Non-current liabilities | | |
| Long-term borrowings | 27 | 32 |
| Other long-term liabilities | 108 | 57 |
| Long-term provisions | 22 | - |
| | 157 | 89 |
| Current liabilities | | |
| Short-term borrowings | 626 | 217 |
| Trade payables | 168 | 189 |
| Other current liabilities | 2,955 | 2,166 |
| Short-term provisions | 1,355 | 1,112 |
| | 5,102 | 3,684 |
| Total | 19,825 | 16,910 |
| Non-current assets | | |
| Fixed assets | | |
| Tangible assets | 2,959 | 2,485 |
| Intangible assets | 176 | 104 |
| Capital work-in-progress | 616 | 571 |
| Non-current investments | 7 | 230 |
| Deferred tax assets (net) | 397 | 350 |
| Long-term loans and advances | 677 | 617 |
| Other non-current assets | 987 | 1,046 |
| | 5,819 | 5,413 |
| Current assets | | |
| Current investments | 4,848 | 4,027 |
| Trade receivables | 6,203 | 4,508 |
| Cash and bank balances | 1,099 | 1,252 |
| Short-term loans and advances | 526 | 430 |
| Other current assets | 1,330 | 1,280 |
| | 14,006 | 11,497 |
| Total | 19,825 | 16,910 |

**Notes to consolidated financial results for the quarter and six months ended September 30, 2013**

1 The above results were reviewed by the Audit Committee and thereafter have been adopted by the Board at its meeting held on October 16, 2013.

2 Item of expenditure exceeding 10% of total expenditure

*Rs in million*

| Particulars | Quarter ended | | | Six months ended | | Year ended |
|---|---|---|---|---|---|---|
| | September 30, 2013 | June 30, 2013 | September 30, 2012 | September 30, 2013 | September 30, 2012 | March 31, 2013 |
| Staff cost | 4,413 | 3,794 | 3,545 | 8,207 | 6,854 | 14,138 |

3 Information on investor complaints pursuant to clause 41 of the Listing Agreement for the quarter ended September 30, 2013:

| Nature of investor complaints | Opening balance | Additions | Disposal | Closing balance |
|---|---|---|---|---|
| Allotment/ refund/ annual report related/ others | - | 116 | 116 | - |

4 During the quarter, 13,193 shares have been issued upon exercise of stock options and restricted shares by employees/ directors.

5 EPS for the quarter is not annualized.

6 During the quarter, R Srinivasan retired from the board with effect from July 19, 2013.

7 The Board of Directors at its meeting held on October 16, 2013 have recommended an interim dividend of 50% (Rs 5 per equity share of par value Rs 10 each) for the six months ended September 30, 2013.

8 Audited financial results of Mindtree Limited (Standalone Information)

*Rs in million*

| Particulars | Quarter ended | | | Six months ended | | Year ended |
|---|---|---|---|---|---|---|
| | September 30, 2013 | June 30, 2013 | September 30, 2012 | September 30, 2013 | September 30, 2012 | March 31, 2013 |
| Revenues | 7,696 | 6,477 | 5,963 | 14,173 | 11,593 | 23,618 |
| Profit before tax | 1,647 | 1,743 | 815 | 3,390 | 1,965 | 4,236 |
| Profit after tax | 1,287 | 1,353 | 722 | 2,640 | 1,612 | 3,389 |

*Note: The audited results of Mindtree Limited for the above mentioned periods are available in the investors section in www.mindtree.com and also with the stock exchanges where it is listed. The information above has been extracted from the audited financial statements as stated.*

9 The statement of consolidated financial results have been audited by the Company's auditors. The Company's auditors have issued an unqualified audit opinion on the consolidated financial results. The audit report has been filed with the stock exchanges and is also available on the Company's website.

10 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
October 16, 2013

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MINDTREE LIMITED BANGALORE

For Mindtree Limited

Rajesh S

Vice President Legal & Company Secretary

B S R & Co.
(Registered)
Chartered Accountants

Maruthi Info-Tech Centre
11-12/1 Inner Ring Road
Koramangala
Bangalore 560 071 India

Telephone +91 80 3980 6000
Fax +91 80 3980 6999

**Auditors' Report on Quarterly Consolidated Financial Results and Year to Date Consolidated Financial Results of Mindtree Limited and its Subsidiary Pursuant to the Clause 41 of the Listing Agreement**

To
The Board of Directors of Mindtree Limited

We have audited the quarterly consolidated financial results of Mindtree Limited ('Mindtree' or the "Company") and its subsidiary (collectively called 'the Mindtree Group') for the quarter ended 30 September 2013 and year to date consolidated financial results for the period from 1 April 2013 to 30 September 2013, attached herewith, being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreement, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. These quarterly consolidated financial results as well as year to date consolidated financial results have been prepared on the basis of the interim consolidated financial statements, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such interim consolidated financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, issued pursuant to the Companies (Accounting Standards) Rules, 2006 as per section 211 (3C) of the Companies Act, 1956 which, as per a clarification issued by the Ministry of Corporate Affairs, continues to apply under section 133 of the Companies Act 2013 (which has superseded section 211(3C) of the Companies Act 1956 w.e.f. 12 September 2013) and other accounting principles generally accepted in India.

We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us, these quarterly consolidated financial results:

(i) include the quarterly financial results of the following entities;

  (a) Mindtree Limited,
  (b) Mindtree Software (Shanghai) Co., Limited,

(ii) are presented in accordance with the requirements of Clause 41 of the Listing Agreement in this regard; and

(iii) give a true and fair view of the consolidated net profit and other financial information for the quarter ended 30 September 2013 as well as the year to date results for the period from 1 April 2013 to 30 September 2013.

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Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the Company in terms of Clause 35 of the Listing Agreement and found the same to be correct.

*for* **B S R & Co.**
*Chartered Accountants*
Firm's registration number: 101248W

**Natrajh Ramakrishna**
*Partner*
Membership number: 32815

Bangalore
16 October 2013

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For Mindtree Limited

Rajesh. S

Vice President Legal & Company Secretary

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# Mindtree reports revenue growth of 5.4% q-o-q and 15.6% y-o-y in dollar terms

**Bangalore (India), October 16, 2013:** Mindtree Limited, a global information technology solutions company, announced its results today for the second quarter ended September 30, 2013, as approved by its Board of Directors.

"The relentless execution of our new strategies has delivered two consecutive quarters of strong revenue growth this year. We continue to invest in expertise-led solutions and attracting top quality industry talent. This drives positive business outcomes for our customers while achieving sustainable growth" said **Krishnakumar Natarajan, CEO & Managing Director, Mindtree.**

**Key financial highlights:**

- In USD terms:
  - Revenue at $124 million (growth of 5.4% q-o-q / 15.6% y-o-y)
  - Net profit at $20.7 million (decline of 15.7%* q-o-q / increase of 61.2% y-o-y)
- In Rupee terms:
  - Revenue at ₹ 7,696 million (growth of 18.8% q-o-q / 29.1% y-o-y)
  - Net profit at ₹ 1,287 million (decline of 4.9%* q-o-q / increase of 77.8% y-o-y)

* Due to higher forex gain in the first quarter

**Other highlights:**

- Customers:
  - 220 active customers as of September 30, 2013
  - $5 million customers grow to 21
- Employees:
  - 12,941 employees as of September 30, 2013
  - Added 1,122 employees during the quarter on a gross basis

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- Others:
  - Mindtree was selected by Forbes as one of the "Best Under A Billion" companies in the August issue of Forbes Asia 2013.
  - Mindtree recently won a Gold rating, the highest honor bestowed in each category of the 5th Annual Golden Bridge Awards. Mindtree was honored in the category of Company Growth of the Year (new products, new offices, new employees).
  - Mindtree was selected by Microsoft as Windows Azure Circle partner.
  - Mindtree was ranked among the top global product engineering service providers by Zinnov research and analysis.

- Dividend announcement:
  - The Board of Directors, at its meeting held on October 16, 2013, recommended an interim dividend of 50% (₹ 5 per equity share of par value ₹10 each) for the six months ended September 30, 2013.

**About Mindtree**

Mindtree is a global information technology solutions company with revenues of over USD 435 million. Our experts are driven to engineer meaningful technology solutions to help businesses and societies flourish.

Mindtree's consulting-driven approach makes us a strategic partner to many Fortune 500 enterprises. Our domain expertise, unique culture and technical excellence help businesses thrive and be future-ready. We enable our customers achieve competitive advantage through flexible and next generation global delivery models, agile methodologies and expert frameworks.

Mindtree's ability to devise solutions is equally matched by our ability to execute them. Our differentiation stems from a unique balance of human perspective with deep strategic thinking.

Our values - collaborative spirit, unrelenting dedication and expert thinking help us see possibilities where others see a full stop.

Welcome to possible.

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***Safe harbor***

*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.*

Please visit us at www.mindtree.com. For more information, contact:


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For Mindtree Limited

Rajesh. S

Vice President Legal & Company Secretary

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