MindTree Limited

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

AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2011

(Rs. In Millions, except per share data)

Particulars	Quarter ended			Nine months ended		Year ended
	December 31, 2011	September 30, 2011	December 31, 2010	December 31, 2011	December 31, 2010	March 31, 2011
Income from software services	5,197	4,567	3,848	13,895	11,179	15,090
Expenses						
Employee benefit expenses	3,242	3,047	2,506	9,082	7,240	9,853
Depreciation	173	174	206	527	528	712
Other expenses	1,058	932	892	2,868	2,601	3,459
Profit from operations before other income and interest	**724**	**414**	**244**	**1,418**	**810**	**1,066**
Other income	36	70	16	137	59	86
Foreign exchange gain/(loss)	(25)	171	79	237	82	156
Profit before interest	**735**	**655**	**339**	**1,792**	**951**	**1,308**
Interest	1	1	2	2	2	4
Profit before tax	**734**	**654**	**337**	**1,790**	**949**	**1,304**
Tax expense	128	109	32	294	253	288
Net profit for the period	**606**	**545**	**305**	**1,496**	**696**	**1,016**
Paid up equity share capital (face value Rs. 10/- each)	405	403	399	405	399	400
Reserves	8,176	7,871	6,999	8,176	6,999	7,362
Basic EPS (Rs.)	15.02	13.56	7.66	37.21	17.52	25.53
Diluted EPS (Rs.)	14.91	13.47	7.46	37.20	17.00	24.85
Aggregate non-promoter shareholding						
Number of shares	30,748,875	30,498,432	27,098,508	30,748,875	27,098,508	27,248,193
Percentage of shareholding	75.95%	75.74%	67.96%	75.95%	67.96%	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	9,734,472	9,769,124	12,775,653	9,734,472	12,775,653	12,786,994
Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	100%	100%	100%	100%	100%	100%
Percentage of shares (as a % of the total share capital of the company)	24.05%	24.26%	32.04%	24.05%	32.04%	31.94%

AUDITED SEGMENT WISE REVENUE AND RESULTS

Primary segment information (Rs in millions)

Particulars	Quarter ended			Nine months ended		Year ended
	December 31, 2011	September 30, 2011	December 31, 2010	December 31, 2011	December 31, 2010	March 31, 2011
Segment revenue						
PE Services	1,731	1,638	1,564	4,863	4,816	6,307
IT Services	3,466	2,929	2,284	9,032	6,363	8,783
Total	**5,197**	**4,567**	**3,848**	**13,895**	**11,179**	**15,090**
Segment operating income						
PE Services	262	169	92	538	347	463
IT Services	635	417	328	1,407	854	1,120
Total	**897**	**586**	**420**	**1,945**	**1,201**	**1,583**
Unallocable						
Expenses	173	172	176	527	391	517
Interest	1	1	2	2	2	4
Other income	11	241	95	374	141	242
Profit before tax	**734**	**654**	**337**	**1,790**	**949**	**1,304**

Notes on segment information

Principal segments

The Company'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 Company 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	
	December 31, 2011	March 31, 2011
Shareholders funds		
Share capital	405	400
Reserves and surplus	8,176	7,362
Secured loans	265	-
Unsecured loans	42	46
Total	**8,888**	**7,808**
Application of Funds		
Fixed assets	2,773	3,034
Investments	2,124	1,112
Deferred tax assets	290	216
Current assets, loans and advances		
Sundry debtors	4,155	2,825
Cash and bank balances	997	459
Loans and advances	2,541	2,514
Less: Current liabilities and provisions		
Current liabilities	3,340	1,822
Provisions	652	530
Net current assets	3,701	3,446
Total	**8,888**	**7,808**

MINDTREE LIMITED BANGALORE

Notes to consolidated financial results for the quarter and nine months ended December 31, 2011

1 The above results were reviewed by the Audit Committee and thereafter have been adopted by the Board at its meeting held on January 18, 2012.

2 Effective April 1, 2011 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 year. Consequently, expenses have been presented based on their nature in the financial results. Previous years' figures also have been recast/restated to confirm to the classification required by the revised Schedule VI.

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

Particulars	Quarter ended			Nine months ended		Year ended
	December 31, 2011	September 30, 2011	December 31, 2010	December 31, 2011	December 31, 2010	March 31, 2011
Staff cost	3,220	3,023	2,486	9,015	7,183	9,767

4 Information on investor complaints pursuant to clause 41 of the Listing Agreement for the quarter ended December 31, 2011:

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

5 During the quarter 215,791 shares have been issued upon exercise of stock options by employees.

6 EPS for the quarter is not annualized.

7 Previous period figures have been reclassified/regrouped wherever necessary.

MINDTREE LIMITED BANGALORE

For and on behalf of the Board
For MindTree Limited

Krishnakumar Natarajan
CEO & Managing Director

Bangalore, India
January 18, 2012