Mindtree
Welcome to possible

Ref: MT/STAT/RSN/13-14/200

January 16, 2014

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 January 1, 2014 vide MT/STAT/RSN/13-14/193

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 January 16, 2014 have approved and taken on record, the Audited Financials (as attached) along with Audit Reports (unqualified) issued by the Statutory Auditors thereon for the third quarter ending December 31, 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 third quarter ending December 31, 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 January 18, 2014 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 LIMITED * BANGALORE *

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RVCE Post, Mysore Road
Bangalore 560 059, India

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5. Press and Earnings call invite - Our Management will participate in the Press Call on January 16, 2014 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 January 16, 2014 have recommended second interim dividend of 50% (Rs. 5/- per equity share of par value Rs. 10/- each) for the third quarter ending December 31, 2013. The record date for payment of this second interim dividend will be January 22, 2014 (as has been intimated vide our letter dated January 1, 2014). The Second Interim dividend will be paid to the registered shareholders on or before February 5, 2014.

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-Jan -2014
Purpose	Second Interim Dividend for the third quarter ending December 31, 2013
Corporate Action Type	Second 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-Jan-2014

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

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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 NINE MONTHS ENDED DECEMBER 31, 2013

Rs in million, except per share data

Particulars	Quarter ended			Nine months ended		Year ended
	December 31, 2013	September 30, 2013	December 31, 2012	December 31, 2013	December 31, 2012	March 31, 2013
Income from software services	7,906	7,696	5,901	22,079	17,494	23,618
Expenses						
Employee benefits expense	4,679	4,448	3,517	12,951	10,529	14,274
Depreciation	208	197	151	586	469	624
Other expenses	1,683	1,649	1,180	4,794	3,268	4,484
Profit from operations before other income and interest	**1,336**	**1,402**	**1,053**	**3,748**	**3,228**	**4,236**
Other income	83	48	70	248	196	350
Foreign exchange gain/(loss)	(272)	199	142	544	(187)	(340)
Profit before interest	**1,147**	**1,649**	**1,265**	**4,540**	**3,237**	**4,246**
Interest	1	2	2	4	9	10
Profit before tax	**1,146**	**1,647**	**1,263**	**4,536**	**3,228**	**4,236**
Tax expense	258	360	275	1,008	628	847
Net profit for the period	**888**	**1,287**	**988**	**3,528**	**2,600**	**3,389**
Paid up equity share capital (face value Rs. 10/- each)	416	416	412	416	412	415
Reserves	15,268	14,149	12,029	15,268	12,029	12,722
Basic EPS (Rs.)	21.32	30.96	24.08	84.85	63.69	82.70
Diluted EPS (Rs.)	21.14	30.74	23.80	84.25	62.83	81.66
Aggregate non-promoter shareholding						
Number of shares	34,722,578	34,673,666	33,253,963	34,722,578	33,253,963	33,719,358
Percentage of shareholding	83.42%	83.40%	80.70%	83.42%	80.70%	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	6,903,614	7,954,658	6,903,614	7,954,658	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)	16.58%	16.60%	19.30%	16.58%	19.30%	18.82%

AUDITED SEGMENT WISE REVENUE AND RESULTS

Primary segment information

Rs in million

Particulars	Quarter ended			Nine months ended		Year ended
	December 31, 2013	September 30, 2013	December 31, 2012	December 31, 2013	December 31, 2012	March 31, 2013
Segment revenue						
Manufacturing	1,700	1,658	1,117	4,711	3,283	4,498
BFSI	1,844	1,746	1,346	5,070	3,958	5,293
Hitech	2,137	2,196	1,766	6,205	5,367	7,210
Travel & Transportation	1,630	1,547	1,173	4,450	3,469	4,691
Others	595	549	499	1,643	1,397	1,926
Total	**7,906**	**7,696**	**5,901**	**22,079**	**17,494**	**23,618**
Segment operating income						
Manufacturing	401	458	222	1,123	629	875
BFSI	122	79	140	245	567	642
Hitech	411	496	394	1,346	1,166	1,544
Travel & Transportation	373	373	271	1,002	840	1,102
Others	237	193	177	618	495	697
Total	**1,544**	**1,599**	**1,204**	**4,334**	**3,697**	**4,860**
Unallocable						
Expenses	480	197	151	586	656	964
Interest	1	2	2	4	9	10
Other income	83	247	212	792	196	350
Profit before tax	**1,146**	**1,647**	**1,263**	**4,536**	**3,228**	**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, Banking, Financial Services and Insurance ('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	
	December 31, 2013	March 31, 2013
Shareholders' funds		
Share capital	416	415
Reserves and surplus	15,268	12,722
	15,684	**13,137**
Non-current liabilities		
Long-term borrowings	27	32
Other long-term liabilities	131	57
Long-term provisions	30	-
	188	**89**
Current liabilities		
Short-term borrowings	-	217
Trade payables	138	189
Other current liabilities	2,966	2,166
Short-term provisions	1,173	1,112
	4,277	**3,684**
Total	**20,149**	**16,910**
Non-current assets		
Fixed assets		
Tangible assets	3,295	2,485
Intangible assets	160	104
Capital work-in-progress	365	571
Non-current investments	21	244
Deferred tax assets (net)	390	360
Long-term loans and advances	681	617
Other non-current assets	1,001	1,046
	5,913	**5,427**
Current assets		
Current investments	4,862	4,027
Trade receivables	6,186	4,508
Cash and bank balances	1,629	1,238
Short-term loans and advances	546	430
Other current assets	1,013	1,280
	14,236	**11,483**
Total	**20,149**	**16,910**

Notes to financial results for the quarter and nine months ended December 31, 2013

1 The above results were reviewed by the Audit Committee and thereafter have been adopted by the Board at its meeting held on January 16, 2014.

2 Item of expenditure exceeding 10% of total expenditure

Rs in million

Particulars	Quarter ended			Nine months ended		Year ended
	December 31, 2013	September 30, 2013	December 31, 2012	December 31, 2013	December 31, 2012	March 31, 2013
Staff cost	4,643	4,413	3,481	12,850	10,435	14,138

3 Information on investor complaints pursuant to clause 41 of the Listing Agreement for the quarter ended December 31, 2013:

Nature of investor complaints	Opening balance	Additions	Disposal	Closing balance
Allotment/ refund/ annual report related/ others	-	47	46	1

4 During the quarter, 48,912 shares have been issued upon exercise of stock options and restricted shares by employees.

5 EPS for the quarter is not annualized.

6 The Board of Directors appointed Apurva Purohit as an Independent Director and N S Parthasarathy as an Executive Director, effective January 1, 2014.

7 The Board of Directors at its meeting held on January 16, 2014 have recommended an interim dividend of 50% (Rs 5 per equity share of par value Rs 10/- each) for the quarter ended December 31, 2013.

Particulars	Quarter ended			Nine months ended		Year ended
	December 31, 2013	September 30, 2013	December 31, 2012	December 31, 2013	December 31, 2012	March 31, 2013
Dividend per share (par value Rs 10/- each)						
Interim Dividend	5.00	5.00	-	10.00	3.00	7.00
Final Dividend	-	-	-	-	-	5.00
Total Dividend	**5.00**	**5.00**	**-**	**10.00**	**3.00**	**12.00**

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
January 16, 2014

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MINDTREE LIMITED BANGALORE

B S R & Co. LLP
Chartered Accountants

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

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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 31 December 2013 and year to date financial results for the period from 1 April 2013 to 31 December 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 31 December 2013 as well as the year to date results for the period from 1 April 2013 to 31 December 2013.

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MINDTREE LIMITED BANGALORE

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. LLP**
Chartered Accountants
Firm's registration number: 101248W

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Supreet Sachdev
Partner
Membership number: 205385

Bangalore
16 January 2014

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 NINE MONTHS ENDED DECEMBER 31, 2013

Rs in million, except per share data

Particulars	Quarter ended			Nine months ended		Year ended
	December 31, 2013	September 30, 2013	December 31, 2012	December 31, 2013	December 31, 2012	March 31, 2013
Income from software services	7,906	7,696	5,901	22,079	17,494	23,618
Expenses						
Employee benefits expense	4,679	4,448	3,517	12,951	10,529	14,274
Depreciation	208	197	151	586	469	624
Other expenses	1,686	1,650	1,180	4,798	3,264	4,480
Profit from operations before other income and interest	1,333	1,401	1,053	3,744	3,232	4,240
Other income	83	48	70	248	196	350
Foreign exchange gain/(loss)	(272)	200	142	546	(187)	(340)
Profit before interest	1,144	1,649	1,265	4,538	3,241	4,250
Interest	1	2	2	4	9	10
Profit before tax	1,143	1,647	1,263	4,534	3,232	4,240
Tax expense	258	360	275	1,008	628	847
Net profit for the period	885	1,287	988	3,526	2,604	3,393
Paid up equity share capital (face value Rs. 10/- each)	416	416	412	416	412	415
Reserves	15,266	14,150	12,029	15,266	12,029	12,722
Basic EPS (Rs.)	21.25	30.96	24.08	84.81	63.78	82.79
Diluted EPS (Rs.)	21.08	30.74	23.80	84.21	62.92	81.75
Aggregate non-promoter shareholding						
Number of shares	34,722,578	34,673,666	33,253,963	34,722,578	33,253,963	33,719,358
Percentage of shareholding	83.42%	83.40%	80.70%	83.42%	80.70%	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	6,903,614	7,954,658	6,903,614	7,954,658	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)	16.58%	16.60%	19.30%	16.58%	19.30%	18.62%

AUDITED SEGMENT WISE REVENUE AND RESULTS

Primary segment information

Rs in million

Particulars	Quarter ended			Nine months ended		Year ended
	December 31, 2013	September 30, 2013	December 31, 2012	December 31, 2013	December 31, 2012	March 31, 2013
Segment revenue						
Manufacturing	1,700	1,658	1,117	4,711	3,283	4,498
BFSI	1,844	1,746	1,346	5,070	3,958	5,293
Hitech	2,137	2,196	1,766	6,205	5,387	7,210
Travel & Transportation	1,630	1,547	1,173	4,450	3,469	4,691
Others	595	549	499	1,643	1,397	1,926
Total	**7,906**	**7,696**	**5,901**	**22,079**	**17,494**	**23,618**
Segment operating income						
Manufacturing	401	458	222	1,123	629	875
BFSI	122	79	140	245	567	642
Hitech	408	495	394	1,342	1,170	1,544
Travel & Transportation	373	373	271	1,002	840	1,102
Others	237	193	177	618	495	697
Total	**1,541**	**1,598**	**1,204**	**4,330**	**3,701**	**4,860**
Unallocable						
Expenses	480	197	151	586	656	960
Interest	1	2	2	4	9	10
Other income	83	248	212	794	196	350
Profit before tax	**1,143**	**1,647**	**1,263**	**4,534**	**3,232**	**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, Banking, Financial Services and Insurance ('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	
	December 31, 2013	March 31, 2013
Shareholders' funds		
Share capital	416	415
Reserves and surplus	15,266	12,722
	15,682	13,137
Non-current liabilities		
Long-term borrowings	27	32
Other long-term liabilities	131	57
Long-term provisions	30	-
	188	89
Current liabilities		
Short-term borrowings	-	217
Trade payables	138	189
Other current liabilities	2,968	2,166
Short-term provisions	1,173	1,112
	4,279	3,684
Total	20,149	16,910
Non-current assets		
Fixed assets		
Tangible assets	3,295	2,485
Intangible assets	160	104
Capital work-in-progress	365	571
Non-current investments	7	230
Deferred tax assets (net)	390	360
Long-term loans and advances	681	617
Other non-current assets	1,002	1,046
	5,900	5,413
Current assets		
Current investments	4,862	4,027
Trade receivables	6,186	4,508
Cash and bank balances	1,641	1,252
Short-term loans and advances	546	430
Other current assets	1,014	1,280
	14,249	11,497
Total	20,149	16,910

Notes to consolidated financial results for the quarter and nine months ended December 31, 2013

1 The above results were reviewed by the Audit Committee and thereafter have been adopted by the Board at its meeting held on January 16, 2014.

2 Item of expenditure exceeding 10% of total expenditure

Rs in million

Particulars	Quarter ended			Nine months ended		Year ended
	December 31, 2013	September 30, 2013	December 31, 2012	December 31, 2013	December 31, 2012	March 31, 2013
Staff cost	4,643	4,413	3,481	12,850	10,435	14,138

3 Information on investor complaints pursuant to clause 41 of the Listing Agreement for the quarter ended December 31, 2013:

Nature of investor complaints	Opening balance	Additions	Disposal	Closing balance
Allotment/ refund/ annual report related/ others	-	47	46	1

4 During the quarter, 48,912 shares have been issued upon exercise of stock options and restricted shares by employees.

5 EPS for the quarter is not annualized.

6 The Board of Directors appointed Apurva Purohit as an Independent Director and N S Parthasarathy as an Executive Director, effective January 1, 2014.

7 The Board of Directors at its meeting held on January 16, 2014 have recommended an interim dividend of 50% (Rs 5 per equity share of par value Rs 10/- each) for the quarter ended December 31, 2013.

Particulars	Quarter ended			Nine months ended		Year ended
	December 31, 2013	September 30, 2013	December 31, 2012	December 31, 2013	December 31, 2012	March 31, 2013
Dividend per share (par value Rs 10/- each)						
Interim Dividend	5.00	5.00	-	10.00	3.00	7.00
Final Dividend	-	-	-	-	-	5.00
Total Dividend	5.00	5.00	-	10.00	3.00	12.00

8 Audited financial results of Mindtree Limited (Standalone Information)

Rs in million

Particulars	Quarter ended			Nine months ended		Year ended
	December 31, 2013	September 30, 2013	December 31, 2012	December 31, 2013	December 31, 2012	March 31, 2013
Revenues	7,906	7,696	5,901	22,079	17,484	23,618
Profit before tax	1,146	1,647	1,263	4,536	3,228	4,236
Profit after tax	888	1,287	988	3,528	2,600	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
January 16, 2014

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MINDTREE LIMITED BANGALORE

B S R & Co. LLP
Chartered Accountants

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11-12/1 Inner Ring Road
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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 31 December 2013 and year to date consolidated financial results for the period from 1 April 2013 to 31 December 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; and
   (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

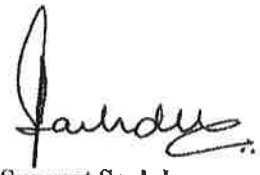
(iii) give a true and fair view of the consolidated net profit and other financial information for the quarter ended 31 December 2013 as well as the year to date results for the period from 1 April 2013 to 31 December 2013.

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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. LLP**
Chartered Accountants
Firm's registration number: 101248W



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Supreet Sachdev
Partner
Membership number: 205385

Bangalore
16 January 2014



Mindtree

Mindtree reports revenue growth of 2.5% q-o-q and 15.7% y-o-y in dollar terms

Bangalore (India), January 16, 2014: Mindtree, a global information technology solutions company, announced its results today for the third quarter ended December 31, 2013, as approved by its Board of Directors.

"We are seeing good business momentum and traction with our clients. Our strong deal pipeline, improved client metrics, proven leadership, global right-sourcing delivery model, and ability to attract and retain talent demonstrate our confidence for a promising future. We will continue to invest in technology-led solutions as our clients are favourably responding to it by making Mindtree a significant part of their strategic initiatives" said **Krishnakumar Natarajan, CEO & Managing Director, Mindtree.**

Key financial highlights:

- In USD terms:
  - Revenue at $127.1 million (growth of 2.5% q-o-q / 15.7% y-o-y)
  - Net profit at $14.2 million (decline of 31.5%* q-o-q / 22.7%* y-o-y)
- In Rupee terms:
  - Revenue at ₹ 7,906 million (growth of 2.7% q-o-q / 34% y-o-y)
  - Net profit at ₹ 885 million (decline of 31.2%* q-o-q / 10.4%* y-o-y)

* Due to forex loss in Q3 of FY14 as against forex gain in Q2 of FY14 and Q3 of FY13

Other highlights:

- Clients:
  - 208 active clients as of December 31, 2013
  - $5 million clients grow to 22; $10 million clients grow to 13; $20 million clients grow to 6
- Employees:
  - 12,992 employees as of December 31, 2013
  - Added 397 employees during the quarter on a gross basis
  - Trailing 12 months attrition has declined to 11.6% as compared to 15.1% a year ago

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- Multi-year and multi-million wins with leading global clients:
    - One of the top 3 global airlines. Mindtree will provide development and support services for its next generation cargo management system
    - World's leading manufacturer of luxury lifestyle home entertainment products. Mindtree has been chosen as the sole software development partner in the area of video technologies for the next generation Digital TV platform and future video products
    - Leading global provider of electronic payments solutions to financial institutions. Mindtree has been chosen to provide engineering solutions, platform enhancements, testing and test automation services
    - Leading provider of global information & telecommunication solutions for the air transport industry. Mindtree will provide Oracle application support for their business critical strategic finance systems, for this existing client
- Others:
    - Mindtree received the 'Most Promising Company of the Year' award from CNBC TV18
    - Mindtree won Gainesville Chamber of Commerce's Business of the Year award for its innovative practices
    - Mindtree's mobility solutions for the retail and logistics industries won SAP® 2013 Industry Mobile App Challenges at SAP's TechEd event
    - Krishnakumar Natarajan, CEO & MD, Mindtree voted as one of India's Top 100 CEOs by Business Today – PricewaterhouseCoopers, 2014.
    - Mindtree adds Apurva Purohit, CEO, Music Broadcast Pvt Ltd, (one of India's largest media businesses) to its Board of Directors, effective January 1, 2014. The Board also elected Parthasarathy N S as an Executive Director, in addition to his role as President, Enterprise Service Lines.
- Dividend announcement:
    - As announced earlier, our goal is to gradually increase the payout and move to a quarterly dividend payment mode. In line with this, the Board of Directors, at its meeting held on January 16, 2014, recommended an interim dividend of 50% (₹ 5 per equity share of par value ₹10 each) for the quarter ended December 31, 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.

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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 clients 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.

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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