Ref: MT/STAT/RSN/10-11/153

December 28, 2010

The Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001

National Stock Exchange of India Limited
Exchange Plaza,
Bandra Kurla Complex, Bandra East,
Mumbai 400 051

Dear Sirs,

Kind Attention to Mr. Gopala Krishna and Mr. Hari

Subject: Intimation of Press Release pursuant to Clause 36 of the Listing Agreement

This is to inform you that we will be making a press release with immediate effect, on the topic:

MindTree Wireless – Restructuring Costs

A copy of these press releases that will be distributed to the media is enclosed along with letter.

Please take the above intimation on records.

Thanking you.

Yours sincerely,

for **MindTree Limited**

P. Bahal

Priya Bahal
Associate Manager - Legal

BSE : Fax: 022 2272 2041/ 61 Phone: (022) - 22721233/4 e-mail: corp.relations@bseindia.com
NSE : Fax: 022 2659 8237 / 38 Phone: (022) - 2659 8235/ 36 e-mail : cmlist@nse.co.in

MINDTREE LIMITED BANGALORE

MindTree Wireless - Restructuring Costs

Bangalore, INDIA, December 28, 2010: MindTree Ltd., a global IT Solutions Company, announced on October 19, 2010, that it intended to convert the wireless products business of its wholly owned subsidiary MindTree Wireless Pvt. Ltd. (MindTree Wireless) into a design services business.

We had indicated previously that we have had good traction from our global customers for White-labeled smartphones. However, as conversations ensued, we found that contracting with large global service providers required more commitment and risks in areas such as inventory and marketing than we originally anticipated. This was a key change from the market conditions which existed earlier and the new model required significantly higher capitalization. Considering the interests of all of our current stakeholders, we decided to restructure the wireless business as a design services business. This restructuring has now been completed and the financial implications are as follows:

- The restructuring costs will be approximately USD 3.6 – 3.9 million and will be expensed in the Profit and Loss account for the quarter ending December 31, 2010. No further costs are expected to be incurred in future on the restructuring efforts.
- These costs are mainly in the nature of people separation, fees paid to legal advisors, asset write-offs and payments to vendors for cancellation of contracts.
- The restructuring costs were significantly less than the original estimate of USD 12-14 million announced in October 2010, since we were able to negotiate better terms with the vendors involved.
- MindTree Wireless will henceforth become a services business.
- The process for merging MindTree Wireless into MindTree is underway and is expected to be completed shortly. When completed, MindTree expects to realize additional operational synergies.
- MindTree is continuing its efforts to monetize the LTE IP & phone design. If these efforts prove successful, it will help offset the restructuring costs to the extent of value realized. However, the outcome & timing of such efforts are difficult to predict.

MINDTREE LIMITED

About MindTree Ltd.

MindTree Ltd. is a global IT Solutions company specializing in IT Services, Independent Testing, Infrastructure Management and Technical Support (IMTS), Knowledge Services and Product Engineering, which comprises of R&D Services, Software Product Engineering and Next In Wireless. MindTree partners with its clients to create a transparent, value-based relationship. Our people build innovative solutions in a wide range of technology domains that enable our customers to succeed in their business goals.

MindTree is ranked 43rd across all industries and 19th amongst IT services companies by The International Association of Outsourcing Professionals in their annual list of the Top 100 Global Outsourcing Companies. Widely known for its focus on human capital development, MindTree has been consistently rated among the most admired employers by several industry surveys, including Great Places To Work Institute, Hewitt Associates and Mercer. MindTree was ranked No. 1 among the Most Admired Knowledge Enterprise (MAKE) India Award winners for the second consecutive year in 2008. MindTree was ranked No. 2 in Asia and declared the overall winner in India in the Asiamoney Corporate Governance Poll 2009. The Company is publicly listed in India. Please visit us at www.mindtree.com

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.

MINDTREE LIMITED BANGALORE



For more information, contact:

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CERTIFIED TRUE COPY

For MindTree Limited

P. Bahal

MINDTREE LIMITED BANGALORE