MindTree's Q3 Revenue grows 2.3% QoQ and 21.6% YoY in USD terms.
PAT increases 79.8% YoY and stable QoQ.

Bangalore, INDIA, January 18, 2012: MindTree Limited, a global IT and Product Engineering Services Company, announced its consolidated results today for the third quarter ended December 31, 2011 as approved by its Board of Directors.

Consolidated Financial Highlights for the Third Quarter ended December 31, 2011

- In dollar terms, Revenue grew by 2.3% Quarter over Quarter (QoQ) (3.1% on constant currency basis) and 21.6% Year over Year (YoY) to $103.7 Million. In rupee terms, Revenue grew by 13.8% QoQ and 35.1% YoY to ₹ 5,197 Million.
- In dollar terms, Profit After Tax (PAT) stable QoQ and increased by 79.8% YoY to $12.1 Million. In rupee terms, PAT increased by 11.2% QoQ and 98.7% YoY to ₹ 606 Million.

Other Highlights

- As of December 31, 2011, MindTree had 258 active customers, including 44 Global Fortune 500 Companies. $1 million customers increased by 2 to 74; and $20 million customers increased by 1 to 3.
- MindTree added 846 people on a gross basis during Q3, taking its total people strength to 10,934 as of December 31, 2011.
- Some of the significant client wins during Q3 were:
    - A Global Hotel Chain. MindTree has been chosen as its partner for its transformational e-business initiative.
    - A Global Automobile Company. MindTree has been empanelled as an additional vendor to provide IT services.
    - A Global research based Manufacturing Company. MindTree has been empanelled as an additional vendor to provide IT services.

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- A leading provider of technology based solutions for the ophthalmic industry. MindTree will provide Product Engineering Services.

"Inspite of Q3 being a seasonally weak quarter, we have seen significant improvement in margins mainly due to the rupee depreciation and also a marginal increase due to our continued focus towards operational excellence initiatives. The global economic situation continues to be challenging and we need to constantly monitor this and be prepared. Over the last few quarters, our strategy to be an expertise led organization has yielded positive results and we believe that this direction will help us in dealing with such challenges more confidently." said MindTree CEO & Managing Director, Krishnakumar Natarajan.

About MindTree Limited

MindTree Limited is a global IT and Product Engineering Services Company with deep knowledge in specific domains. MindTree is acknowledged as the best mid-size software services company in India for its capability to build, test and deploy solutions. The Company also places significant emphasis on culture, customer centricity and corporate governance. MindTree is ranked No. 1 among the Most Admired Knowledge Enterprise (MAKE) India Award winners in 2010, 13th in NASSCOM's listing of Top IT Software and Services Exporters in India (excluding BPO). In 2009, MindTree was ranked No. 2 in Asia and declared the overall winner in India in the Asiamoney Corporate Governance Poll. 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



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For MindTree Limited

Rajesh. S

Vice President Legal & Company Secretary

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