MindTree's consolidated Q1 Revenue grows 3.4% QoQ and 24% YoY in Dollar terms

Bangalore, INDIA, July 19, 2010: MindTree Ltd., a global IT Solutions Company, announced its consolidated results today for the first quarter ended June 30, 2010 as approved by its Board of Directors.

Financial Highlights for the First Quarter ended June 30, 2010

Standalone

- In dollar terms, Revenue grew by 4% Quarter over Quarter (QoQ) and 17% Year over Year (YoY) to $72.66 Million. In rupee terms, Revenue grew by 1.8% QoQ and 13.9% YoY to Rs 3,291 Million. .
- In dollar terms, PAT decreased by 21.3% QoQ and 19.5% YoY to $9.3 Million. In rupee terms, PAT decreased by 24.1% QoQ and 23.7% YoY to Rs 416 Million.

Consolidated

- In dollar terms, Revenue grew by 3.4% QoQ and 24% YoY to $76.99 Million. In rupee terms, Revenue grew by 1.3% QoQ and 14.4% YoY to Rs 3,487 Million
- In dollar terms, PAT decreased by 70.3% QoQ and 69.7% YoY to $3.5 Million. In rupee terms, PAT decreased by 71% QoQ and 72.1% YoY to Rs 158 Million.

Other Highlights

- 31 customers were added during the quarter.
- As of June 30, 2010, MindTree had 261 active customers, including 39 Global Fortune 500 Companies.
- MindTree added 1,324 people on a gross basis during Q1, taking its total people strength to 9,012 as of June 30, 2010
- Some of the significant wins during Q1 were:

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Head Legal & Company Secretary

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- Government of India's nation-wide Unique Identification (UID) project, called Aadhar. MindTree will provide application development, maintenance and support services.
- A leading global car manufacturer based out of India. MindTree will provide services to build a dealer order management system.
- A multi-year, infrastructure management partnership with a large U.S. based private equity firm
- A few multi-year deals with MindTree's existing customers include:
  - A large Information and Communication Technology (ICT) Company based in Europe, to provide a range of infrastructure management services
  - Application maintenance support for a large U.K. based global banking and financial services conglomerate

"Q1 has been an encouraging quarter, in terms of revenue traction. This has set a strong foundation for good growth for FY11. We have always been a customer and people centric organization and this focus will help us enhance business in the current volatile environment." said MindTree CEO & MD, Krishnakumar Natarajan.

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

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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.

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