A Milestone Quarter: MindTree's Q2 Revenue crosses $100 million. People Strength crosses 10,000 MindTree Minds.

Revenue grows 9.5% QoQ and 23% YoY in USD terms. PAT soars 56.8% QoQ and 142.3% YoY

Bangalore, INDIA, October 17, 2011: MindTree Limited, a global IT and Product Engineering Services Company, announced its consolidated results today for the second quarter ended September 30, 2011 as approved by its Board of Directors.

In its sixth year of operations, MindTree became the fastest Indian IT services company to cross $100 million in annual revenues. MindTree is now proud to announce that it has crossed $100 million in revenues and 10,000 MindTree Minds in this quarter. These achievements are key milestones in the journey to build a differentiated and memorable Company.

"We are grateful and energized with this milestone. In the past, we have delivered great value to our customers through passionate, committed people. We realize that this relentless focus is the key for success in the years ahead. I believe that our ability to re-invent ourselves towards being an expertise-led organization will take us to our next target of $1 billion in revenues." said MindTree CEO and Managing Director, Krishnakumar Natarajan.

Consolidated Financial Highlights for the Second Quarter ended September 30, 2011

- In dollar terms, Revenue grew by 9.5% Quarter over Quarter (QoQ) and 23% Year over Year (YoY) to $101.34 Million. In rupee terms, Revenue grew by 10.6% QoQ and 18.8% YoY to ₹ 4,567 Million.
- In dollar terms, Profit After Tax (PAT) increased by 56.8% QoQ and 142.3% YoY to $12.1 Million. In rupee terms, PAT increased by 58% QoQ and 134.9% YoY to ₹ 545 Million.

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Other Highlights

- As of September 30, 2011, MindTree had 270 active customers, including 43 Global Fortune 500 Companies. $1 million customers increased by 5 to 72; and $5 million customers increased by 3 to 17.
- MindTree added 1,478 people on a gross basis during Q2, taking its total people strength to 10,580 as of September, 30 2011.
- Some of the significant client wins during Q2 were:
    - A Global leader in the Payments Industry. MindTree will provide services in the areas of Business Intelligence and Analytics.
    - The World's largest broadcasting Company. MindTree will provide testing services for multiple platforms.
    - A leading Global Interactive Entertainment Software Company. MindTree is engaged in re-architecting and building platforms for their new customer support applications.
    - A leading Telecom Company based in Europe. MindTree has won a multi-million dollar deal over a five year period, in the area of ERP support services.
- MindTree won the Asian Most Admired Knowledge Management (MAKE) Award issued by Teleos, in association with The KNOW Network, for the fourth consecutive year.
- The Board of Directors, at its meeting held on October 17, 2011, has recommended an interim dividend of 25% (₹ 2.50 per equity share of par value ₹ 10 each), which includes a special dividend of ₹ 1 per equity share on the occasion of MindTree crossing $100 million in revenues and crossing 10,000 MindTree Minds this quarter.

"Q2 has been a stellar quarter on all fronts. We saw a robust revenue growth of 9.5% QoQ with both our businesses reporting excellent growth. We were also able to improve margins through our operational excellence initiatives and we see this trend continuing. The second successive quarter of strong performance validates our changed strategy; it has

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generated organizational energy to continue the approach of building an expertise led organization." 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.

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For MindTree Limited

Rajesh S

Vice President Legal & Company Secretary

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