

## INDEPENDENT AUDITOR'S REPORT TO THE BOARD OF DIRECTORS OF MINDTREE LIMITED

1. We have audited the accompanying consolidated financial results of **MINDTREE LIMITED** ("the Company") and its subsidiaries (the Company and its subsidiaries constitute "the Group") for the quarter ended June 30, 2015 ("the Statement"), being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreements with the Stock Exchanges, except for disclosures regarding 'Aggregate non-promoter shareholding' and 'Promoters and promoter group shareholding' included in the Statement and the 'Information on investor complaints' included in Note 2 of the Statement which are separately reported by us in paragraph 4 below. This Statement has been prepared on the basis of the related interim consolidated financial statements, which is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to express an opinion on the Statement, based on our audit of the related interim consolidated financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS-25) on Interim Financial Reporting specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India.
2. We conducted our audit of the Statement in accordance with the auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and the disclosures in the Statement. An audit also includes assessing the accounting principles used and the significant estimates made by the Management, as well as evaluating the overall Statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
  - a. includes the results of the following subsidiaries:
    - (i) Mindtree Software (Shanghai) Co, Ltd.
    - (ii) Discoverture Solutions L.L.C.
    - (iii) Discoverture Solutions U.L.C.
    - (iv) Discoverture Solutions Europe Limited
  - b. is presented in accordance with the requirements of Clause 41 of the Listing Agreements with the Stock Exchanges; and
  - c. gives a true and fair view in conformity with the accounting principles generally accepted in India of the net profit and other financial information of the Group for the quarter ended June 30, 2015.

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4. Further, we also report that we have traced the number of shares as well as the percentage of shareholding in respect of the aggregate non-promoter shareholding and the number of shares as well as the percentage of shares pledged / encumbered and non-encumbered in respect of the aggregate amount of promoters and promoter group shareholding in terms of Clause 35 of the Listing Agreements with the Stock Exchanges and the information on investor complaints disclosed in the Statement for the quarter ended June 30, 2015, from the details furnished by the Management.

For **DELOITTE HASKINS & SELLS**  
Chartered Accountants  
(Firm's Registration No. 008072S)



**V. Balaji**  
Partner  
(Membership No. 203685)

**BENGALURU**, July 16, 2015  
VB/UB/VMS/CV/2015