

BSR & Co. LLP

Chartered Accountants

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Auditors' Report on Consolidated Quarterly Financial Results and Consolidated Year to Date Financial Results of Mindtree Limited Pursuant to the Clause 41 of the Listing Agreement

To
The Board of Directors of Mindtree Limited

We have audited the consolidated quarterly financial results of Mindtree Limited ('Mindtree' or the "Company") and its subsidiaries (collectively called 'the Mindtree Group') for the quarter ended 31 March 2015 and the consolidated year to date financial results for the period from 1 April 2014 to 31 March 2015, attached herewith, being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreement, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. These consolidated quarterly financial results as well as the consolidated year to date financial results have been prepared from consolidated interim financial statements, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, issued under the Companies (Accounting Standards) Rules, 2006 which continue to apply under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India.

We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

We did not audit the financial statements of one subsidiary included in the consolidated quarterly financial results and consolidated year to date results, whose consolidated interim financial statements reflect total assets of Rs 286 million as at 31 March 2015; as well as the total revenue of Rs. 166 million for the quarter and year ended on that date. These interim financial statements have been audited by another auditor whose report has been furnished to us, and our opinion on the consolidated quarterly financial results and the consolidated year to date results, to the extent they have been derived from such consolidated interim financial statements is based solely on the report of such other auditor.



BSR & Co. (a partnership firm with
Registration No. BA61223) converted into
BSR & Co. LLP (a Limited Liability Partnership
with LLP Registration No. AAB-6181)
with effect from October 14, 2013

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In our opinion and to the best of our information and according to the explanations given to us, these consolidated quarterly financial results as well as the consolidated year to date financial results:

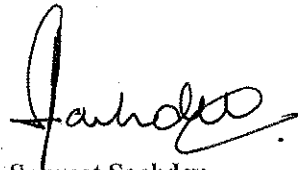
- (i) include the quarterly financial results and year to date financial results of the following entities:
 - (a) Mindtree Limited;
 - (b) Mindtree Software (Shanghai) Co., Limited; and
 - (c) Discoverture Solutions LLC
- (ii) have been presented in accordance with the requirements of Clause 41 of the Listing Agreement in this regard; and
- (iii) give a true and fair view of the consolidated net profit and other financial information for the quarter ended 31 March 2015 as well as the consolidated year to date results for the period from 1 April 2014 to 31 March 2015.

Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the Company in terms of Clause 35 of the Listing Agreement and found the same to be correct.

for BSR & Co. LLP

Chartered Accountants

Firm's registration number: 101248W/W-100022



Supreet Sachdev

Partner

Membership number: 205385

Bangalore

16 April 2015