

# B S R & Co.

(Registered)

Chartered Accountants

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## **Auditor's Report on the Consolidated Financial Results of Mindtree Limited and its Subsidiary Pursuant to the Clause 41 of the Listing Agreement**

### **To the Board of Directors of Mindtree Limited**

We have audited the consolidated financial results of Mindtree Limited ("Mindtree" or the "Company") and its subsidiary (collectively called 'the Mindtree Group') for the quarter ended 30 June 2013, 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 financial results have been prepared from quarterly consolidated 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 financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Accounting Standards) Rules, 2006 as per Section 211(3C) of the Companies Act, 1956 and other accounting principles generally accepted in India.

We conducted our audit 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 financial results are free of material misstatements. 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.

In our opinion and to the best of our information and according to the explanations given to us, these consolidated financial results:

- (i) include the quarterly financial results of the following entities;
  - (a) Mindtree Limited; and
  - (b) Mindtree Software (Shanghai) Co., Limited;
- (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 consolidated results for the quarter ended 30 June 2013.



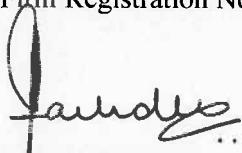
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Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the Management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate 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 B S R & Co.*

*Chartered Accountants*

Firm Registration No. 101248W



**Supreet Sachdev**

*Partner*

Membership No. 205385

Bangalore

18 July 2013