

MindTree Limited
Consolidated balance sheet

	As at December 31, 2010	(Rs in Million) As at March 31, 2010
SOURCES OF FUNDS		
Shareholders' funds		
Share capital	399	395
Reserves and surplus	6,999	6,311
	<u>7,398</u>	<u>6,706</u>
Loan funds		
Unsecured loans	43	31
	<u>7,441</u>	<u>6,737</u>
APPLICATION OF FUNDS		
Fixed assets		
Gross block	5,553	5,133
Less: Accumulated depreciation	(2,439)	(2,521)
Net block	3,114	2,612
Capital work-in-progress	28	247
	<u>3,142</u>	<u>2,859</u>
Goodwill	-	154
Investments	962	1,442
Deferred tax assets, net	223	214
Current assets, loans and advances		
Sundry debtors	2,728	2,370
Cash and bank balances	414	403
Loans and advances	2,309	1,898
	<u>5,451</u>	<u>4,671</u>
Current liabilities and provisions		
Current liabilities	1,941	2,113
Provisions	397	490
Net current assets	3,114	2,068
	<u>7,441</u>	<u>6,737</u>

The accompanying explanatory notes form an integral part of this condensed consolidated balance sheet

As per our report attached
For **B S R & Co.**
Chartered Accountants
Firm registration No. 101248W

For **MindTree Limited**

Supreet Sachdev
Partner
Membership No. 205385

Ashok Soota
Executive Chairman

N. Krishnakumar
CEO & Managing Director

Rostow Ravanan
Chief Financial Officer

Rajesh Srichand Narang
Company Secretary

Place: Bangalore
Date : January 18, 2011

Place: Bangalore
Date : January 18, 2011

MindTree Limited
Consolidated profit and loss account

(Rs in Million)

	For the quarter ended December 31,		For the nine months ended December 31,	
	2010	2009	2010	2009
Income				
Income from software development				
- Overseas	3,504	3,074	10,208	8,847
- Domestic	344	244	971	669
	<u>3,848</u>	<u>3,318</u>	<u>11,179</u>	<u>9,516</u>
Expenditure				
Cost of services and sales	2,586	2,035	7,455	5,852
Administrative and other expenses	813	626	2,386	1,841
	<u>3,399</u>	<u>2,661</u>	<u>9,841</u>	<u>7,693</u>
Operating profit before interest, depreciation, other income and tax	449	657	1,338	1,823
Interest	1	1	2	25
Depreciation and amortisation	206	168	528	488
Operating profit before tax and other income	242	488	808	1,310
Other income	95	202	141	573
Profit before tax	337	690	949	1,883
Provision for taxation	24	171	263	322
Deferred tax charge/ (credit)	9	(26)	(10)	(43)
MAT credit entitlement	-	8	-	-
Net profit after tax	304	537	696	1,604
Dividend				
Interim	-	-	50	39
Proposed	-	-	-	-
Total dividend	-	-	50	39
Dividend tax	-	-	8	7
Amount transferred to general reserve	-	-	20	-
	<u>304</u>	<u>537</u>	<u>618</u>	<u>1,558</u>

Earnings per share				
(Equity shares, par value Rs 10 each)				
Basic	7.66	13.70	17.52	40.95
Diluted	7.46	13.09	17.00	39.52
Weighted average number of shares used in computing earnings per share				
Basic	39,822,097	39,247,099	39,708,444	39,169,692
Diluted	40,883,863	41,075,372	40,926,845	40,583,400

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MindTree Limited
Condensed consolidated cash flow statement

(Rs in Million)

For the nine months ended December 31,

	2010	2009
Cash flow from operating activities (A)	265	1,765
Cash flow from investing activities (B)	(211)	(567)
Cash flow from financing activities (C)	(44)	(1,304)
Effect of exchange differences on translation of foreign currency cash and cash equivalents (D)	1	(16)
Net (decrease)/ increase in cash and cash equivalents (A)+(B)+(C)+(D)	11	(122)
Cash and cash equivalents at the beginning of the period	403	379
Cash and cash equivalents of MindTree Wireless Private Limited as on October 1, 2009	-	76
Cash and cash equivalents at the end of the period	414	333

The accompanying explanatory notes form an integral part of this condensed consolidated cash flow statement

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Partner
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