

**MindTree Limited**  
**Condensed consolidated balance sheet**

	As at June 30, 2010	(Rs in Million) As at March 31, 2010
<b>SOURCES OF FUNDS</b>		
<b>Shareholders' funds</b>		
Share capital	397	395
Reserves and surplus	6,352	6,311
	<u>6,749</u>	<u>6,706</u>
<b>Loan funds</b>		
Unsecured loans	31	31
	<u>6,780</u>	<u>6,737</u>
<b>APPLICATION OF FUNDS</b>		
<b>Fixed assets</b>		
Gross block	5,285	5,133
Less: Accumulated depreciation	(2,656)	(2,521)
Net block	2,629	2,612
Capital work-in-progress	385	248
	<u>3,014</u>	<u>2,860</u>
<b>Goodwill</b>	154	154
<b>Investments</b>	1,022	1,442
<b>Deferred tax assets, net</b>	219	214
<b>Current assets, loans and advances</b>		
Sundry debtors	2,520	2,370
Cash and bank balances	357	403
Loans and advances	1,980	1,898
	<u>4,857</u>	<u>4,671</u>
<b>Current liabilities and provisions</b>		
Current liabilities	1,854	2,114
Provisions	632	490
<b>Net current assets</b>	<u>2,371</u>	<u>2,067</u>
	<u>6,780</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 & Associates**  
Chartered Accountants  
Firm registration No. 116231W

For **MindTree Limited**

**Rajesh Arora**  
Partner  
Membership No. 076124

**Ashok Soota**  
Executive Chairman

**N. Krishnakumar**  
CEO & Managing Director

**Rostow Ravanan**  
Chief Financial Officer

**Rajesh Srichand Narang**  
Company Secretary

Place: Bangalore  
Date : July 19, 2010

Place: Bangalore  
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**MindTree Limited**  
**Condensed consolidated profit and loss account**

	(Rs in Million except per share data)	
	For the quarter ended June 30, 2010	For the quarter ended June 30, 2009*
<b>Income</b>		
Income from software development		
- Overseas	3,203	2,817
- Domestic	284	231
	3,487	3,048
<b>Expenditure</b>		
Cost of services and sales	2,266	1,934
Administrative and other expenses	798	607
	3,064	2,541
<b>Operating profit before interest, depreciation, other income and tax</b>	<b>423</b>	<b>507</b>
Interest	-	24
Depreciation	145	161
<b>Operating profit before tax and other income</b>	<b>278</b>	<b>322</b>
Other income	21	332
<b>Profit before tax</b>	<b>299</b>	<b>654</b>
Provision for taxation including FBT	145	88
Deferred tax charge/ (credit)	(5)	(1)
<b>Net profit after tax</b>	<b>159</b>	<b>567</b>
<b>Balance in profit and loss account brought forward</b>	<b>4,237</b>	<b>2,435</b>
<b>Balance in profit and loss account carried forward</b>	<b>4,396</b>	<b>3,002</b>
Earnings per share		
(Equity shares, par value Rs 10 each)		
Basic	4.00	14.51
Diluted	3.86	14.26
Weighted average number of shares used in computing earnings per share		
Basic	39,582,194	39,111,584
Diluted	40,990,242	39,772,318

\*Refer note 13

The accompanying explanatory notes form an integral part of this condensed consolidated profit and loss account

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Firm registration No. 116231W

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**Rajesh Arora**  
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**MindTree Limited**  
**Condensed consolidated cash flow statement**

	<b>For the quarter ended June 30, 2010</b>	<b>(Rs in Million) For the quarter ended June 30, 2009*</b>
Cash flow from operating activities (A)	(214)	33
Cash flow from investing activities (B)	125	765
Cash flow from financing activities (C)	38	(908)
Effect of exchange differences on translation of foreign currency cash and cash equivalents (D)	5	(6)
Net (decrease)/ increase in cash and cash equivalents (A)+(B)+(C)+(D)	(46)	(116)
Cash and cash equivalents at the beginning of the quarter	403	488
<b>Cash and cash equivalents at the end of the quarter</b>	<b>357</b>	<b>372</b>

\*Refer note 13

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

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Chartered Accountants  
Firm registration No. 116231W

For **MindTree Limited**

**Rajesh Arora**  
Partner  
Membership No. 076124

**Ashok Soota**  
Executive Chairman

**N. Krishnakumar**  
CEO & Managing Director

Place: Bangalore  
Date : July 19, 2010

**Rostow Ramanan**  
Chief Financial Officer  
Place: Bangalore  
Date : July 19, 2010

**Rajesh Srichand Narang**  
Company Secretary