



Investor Presentation

July 2010

Safe Harbor



Certain statements in this release concerning our future growth prospects are forward-looking statements, which involve a number of risks, and uncertainties that could cause actual results to differ materially from those in such forward-looking statements. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding fluctuations in earnings, our ability to manage growth, intense competition in IT services including those factors which may affect our cost advantage, wage increases, our ability to attract and retain highly skilled professionals, time and cost overruns on fixed-price, fixed-time frame contracts, client concentration, restrictions on immigration, our ability to manage our international operations, reduced demand for technology in our key focus areas, disruptions in telecommunication networks, our ability to successfully complete and integrate potential acquisitions, liability for damages on our service contracts, withdrawal of governmental fiscal incentives, political instability, legal restrictions on raising capital or acquiring companies outside India, and unauthorized use of our intellectual property and general economic conditions affecting our industry. MindTree may, from time to time, make additional written and oral forward looking statements, including our reports to shareholders. The Company does not undertake to update any forward-looking statement that may be made from time to time by or on behalf of the company.

MindTree At A Glance



- Consolidated Revenue FY 2009-10: \$272M
- 9,012 MindTree Minds in 22 locations
- IAOP Global Outsourcing100: Ranked 19th among IT Services Companies
- Winner of the Most Admired Knowledge Enterprise (MAKE) Asia Award: 2008, 2009
- Most Consistent Performer in Best Employer Surveys: 2004 to 2009
- Asiamoney Corporate Governance
 Poll 2009: No.1 in India; No.2 in Asia
- Ranked among the Fastest Growing APAC Tech Companies by Deloitte.

Our Global Footprint

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North America

(HQ) Warren, NJ
Bellevue, WA
Irving, TX
Schaumburg, IL
San Jose, CA

India

(HQ) • Bangalore

- Chennai
- Hyderabad Mumbai
 New Delhi
- Pune

Europe

Belgium
France
Germany
Netherlands
Sweden
United Kingdom

Austral

Asia Pacific

Australia China Japan Singapore UAE

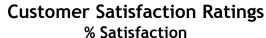
Delivery Centers

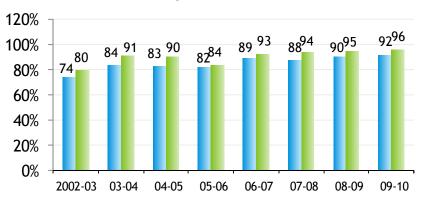
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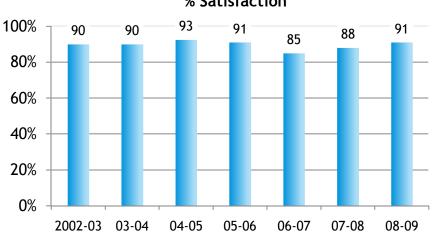




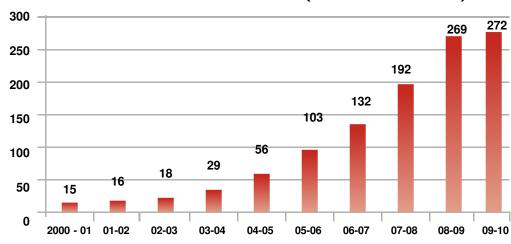
Willing to do repeat business

MindTree People Satisfaction Survey % Satisfaction

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MindTree's Revenue (\$ million USD)



Overall Satisfaction

Our Values & Our DNA





For each other, for our clients, and for our stakeholders



Personal development and innovation



Achieving Aspiration, accountability, and action orientation



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■ Sharing
Team work
and
knowledge
creation



■ Social Responsibility Corporate citizenship

and integrity

Imagination Action Joy

Everything we do is tied together by our Values and our DNA



What We Offer



Infrastructure Mgt & Tech Support

Knowledge Services

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Independent Testing Services

IT Services

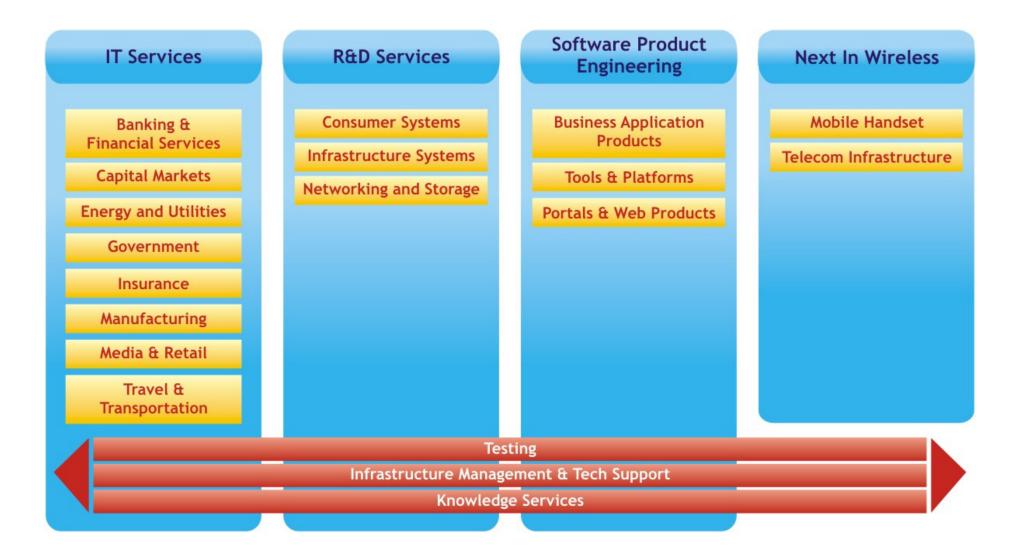
R&D Services

Software Product Engineering Services

Next In Wireless











- > Infrastructure Assessment
- > IT Availability & Continuity
- > ITSM Consulting
- > Design and Deployment
 - ✓ Servers & Storage
 - ✓ Messaging & UC
 - ✓ Networking & Tools
- Consolidation& Virtualization
- Infrastructure Upgrade
 & Migration

Consulting & Implementation

Managed Services

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- Production Application Support
- Enterprise

 Infrastructure
 Management &
 Support Services
- Desktop
 Application
 Lifecycle
 Management

- Vulnerability Management
- Threat Management
- Information Security
- Managed Security Services

Security Services Tech Support Services

- Enterprise & Customer Product Support
- Helpdesk Services
- Product Lifecycle Support Services
- White-Labeled 24x7 Global Service
- Knowledge Management Services

ISO 20000 • ITIL • ITSM • BS 7799/ISO 27001

Knowledge Services



Turning Data Into Information...

- Data Strategy
- > KPI Identification
- Customer Life-cycle Management
- Scenario Prototyping

Consulting

Analytics

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- Predictive Modeling
- Exploratory Data Analysis
- > Trend Analysis
- Hosted Analytics

- Advanced Data Visualization
- Static Reports
- > Dashboards
- Packaged BI Applications

Business Intelligence

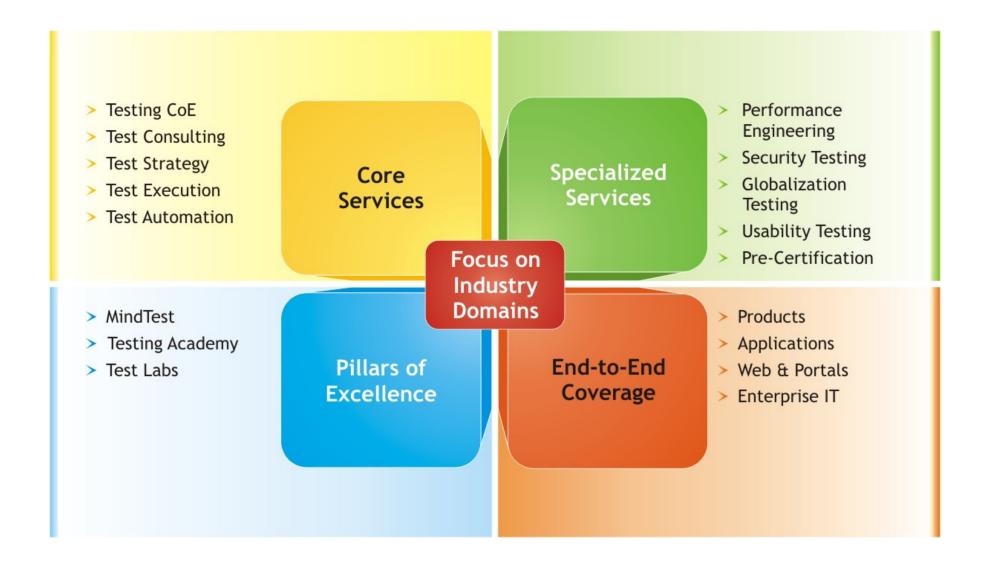
Data Services

- > Data Cleansing
- > Data Validation
- Enriching Master Data
- > Data Integration

...turning Information into Knowledge

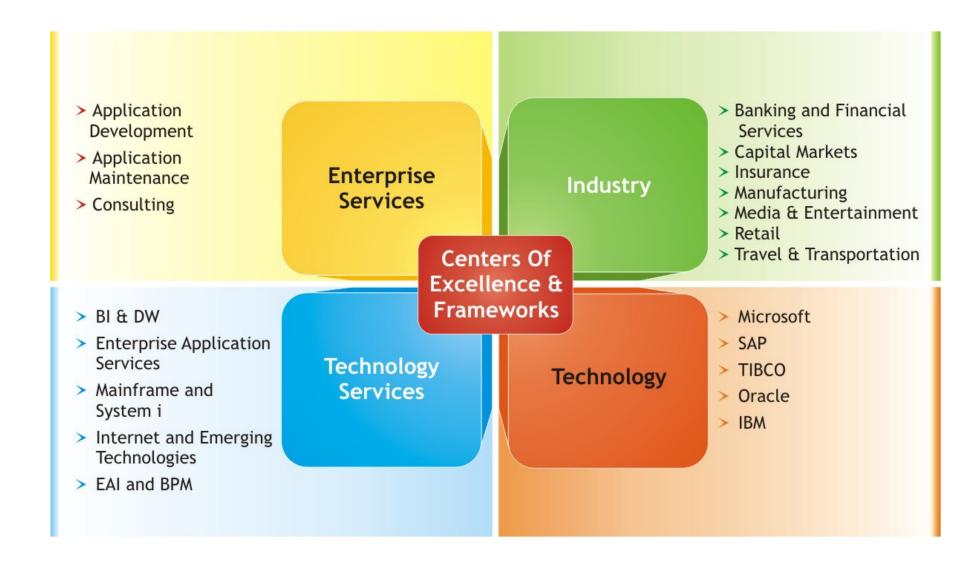
Independent Testing Services





IT Services





R & D Services



- End-to-End Product Realization Solutions for Products
- Subsystem Engineering in the Product Design Cycle

Product Realization Offerings

IP Led Offerings

Short Range Wireless Technologies

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- ✓ Bluetooth & UWB
- Ready to Manufacture Design (R2M)
 - ✓ Digital Video Surveillance
 - √ Telemedicine

Industry Focus

- Consumer Systems
- > Infrastructure Systems
- Networking and Storage
- > VLSI

Software Product Engineering Services





Next In Wireless



- Target Customer: Phone OEMs and Telco Operators
- Key Offerings:
 R2B (Ready to Brand) and
 Custom phones
- Value Proposition: User Centric and Data Centric Innovations

Devices Business:
3G+ Handsets
and Mobile
Convergence
Devices

Infrastructure
Business:
4G Technologies
(WiMax, LTE)

Target Customer: Infrastructure OEMs and Telco Operators

- Key Offerings: IP's and Sub-systems
- Value Proposition: Cutting-edge Performance

Some Of Our Clients





AmericanAirlines

































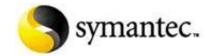




























Client	Age of Relationship	What We Do For Them	
AIG	6 years	App Dev & Maintenance, Business Process Management	
avis budget group	10 years	App Dev, Maintenance & Independent Testing, Business Process Management	
cādence™	7 years	App Dev & Maintenance, Package Implementation, Independent Testing	
CiT	3 years	App Dev, Maintenance & Independent Testing, System Integration	
ebiY'	5 years	Product Dev, Independent Testing, Tech Support	
Kodak	3 years	Consulting, App Dev & Maintenance, Production Support	
₹ KYOCER3	Mobile Phones: Concept, Design, Development Kyocept 6 years Mobile Phones: Concept, Design, Development Manufacturing and Delivery Wireless Infrastructure: Design and Development Of WiMAX and LTE Base Stations		
Microsoft	10 years	Product Dev & Testing, Independent Testing	





Client	Age of Relationship	What We Do For Them
SITA	2.5 years	Consulting, App Dev & Maintenance, System Integration, Business Process Management
symantec.	7 years	Product Dev & Support, Independent Testing
TEXAS INSTRUMENTS	5 years	VLSI and Software
TimeInc.	4 years	App Dev, Maintenance & Testing
TravelCLICK	3 years	Remote Infrastructure Management & Product Dev
Unilever	10 years	App Dev & Maintenance
United Technologies	9 years	Embedded Software & App Dev, Hardware Dev, Product Engineering
VOLVO	9 years	App Dev, Maintenance, Mainframe, System Integration

What People Are Saying About MindTree



The offshore market is polarizing—with the top-tier Indian providers doing very well and midsize firms struggling to find their niche. Yet there are still many smaller reputable providers that can deliver the cost and quality benefits as well as the flexibility and customer service benefits that buyers have come to expect.

MindTree is listed in the report

Research report: 'Not the Usual Suspects Part II: Cost, Quality, and Client Service benefits from Midtier Providers'



"The company becomes an even stronger midsize alternative to the largest offshore providers..."

'MindTree's Aztecsoft Acquisition: A Closer Look at a Global Services Contender in the Making' January 2009



MindTree's employee-centered practices have encouraged transparency. For instance, its '95-95-95' principle is designed so that 95% of its employees have access to 95% of the information 95% of the time. For such practices, it has consistently ranked on top of a list of favored employers by independent Indian workplace surveys such as those conducted by Hewitt Associates."

From the article 'MindTree's Gardener'

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BusinessWeek

The likes of MindTree, Infosys and IBM have revamped their orientation programs to better engage young people, tapped men and women under 30 to serve on management committees, and launched mini-MBA programs for eager young managers.

From BusinessWeek article 'Young and Impatient in India'

Our Unique Culture



Values, DNA





integrity

Communication





Snapshots

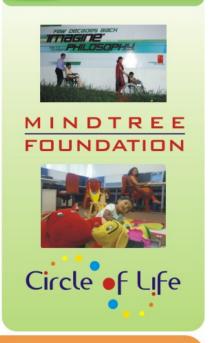
95:95:95

Innovation

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Inclusiveness



Awards







Financial Track Record





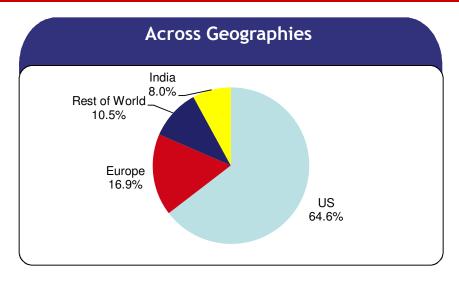
MindTree Consolidated Q1 FY11			
	\$ MM	Q/Q \$	Q/Q Rs
Revenue	76.99	3.4%	1.3%
EBITDA	9.80	(28.5%)	(30.3%)
PAT	3.50	(70.3%)	(71.0%)

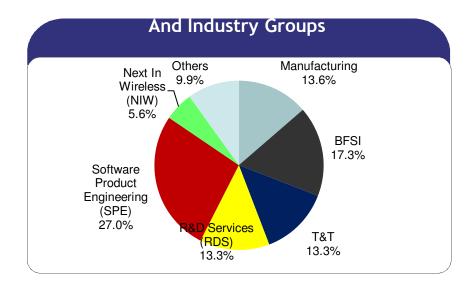
- 261 active clients, including 39 Global Fortune 500 companies
- 715 net people additions, the highest in the last 8 quarters
- Strong volume growth of 8.7% on a standalone basis, highest in the last 8 quarters
- 31 Customers were added during the quarter
- For the quarter ended 30 June 2010, there was a one time tax on dissolution of US subsidiaries. If this transaction is excluded, the PAT would have been higher by \$1.6 million

High Quality and Diversity of Revenues (Consol Q1 FY 11)



Across Clients Revenue Concentration % of revenues Q4 FY 10 Q1 FY 11 Top Client 7.2% 7.0% Top 5 27.9% 26.9% Top 10 40.0% 40.2%





Key Customers			
	Q4 FY10	Q1 FY11	
\$1MM+ 	60	62	
\$5MM+	13	13	
\$10MM+	5	5	





Revenue Mix		
	Q4 FY10	Q1 FY11
ITS	53.3%	54.1%
Product Engineering Services (PES)**	46.7%	45.9%

Revenue by Project Type			
Q4 FY10	Q1 FY11		
31.2%	33.7%		
68.8%	66.3%		
	Q4 FY10 31.2%		

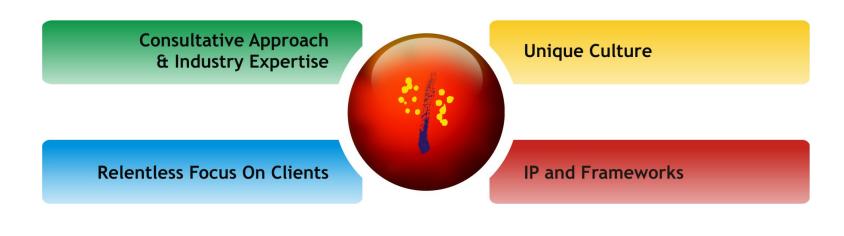
Headcount & Utilization				
	Q4 FY10	Q1 FY11		
Headcount	8,297	9,012		
Utilization*	71.4%	70.5%	-	

Onsite / Offshore Mix (Revenue)			
	Q4 FY10	Q1 FY11	
Onsite	28.1%	29.8%	
Offshore	71.9%	70.2%	
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^{* -} Including Trainees * * Consists of our RDS, SPE and NIW business

What Makes Us Different





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OUR SUCCESS ATTRIBUTES

Access | Agility | Attention | Attitude





Our Mission

Successful Customers
Happy People

Innovative Solutions

Contact Person

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www.mindtree.com