

# Investor Presentation

July 2010

# Safe Harbor



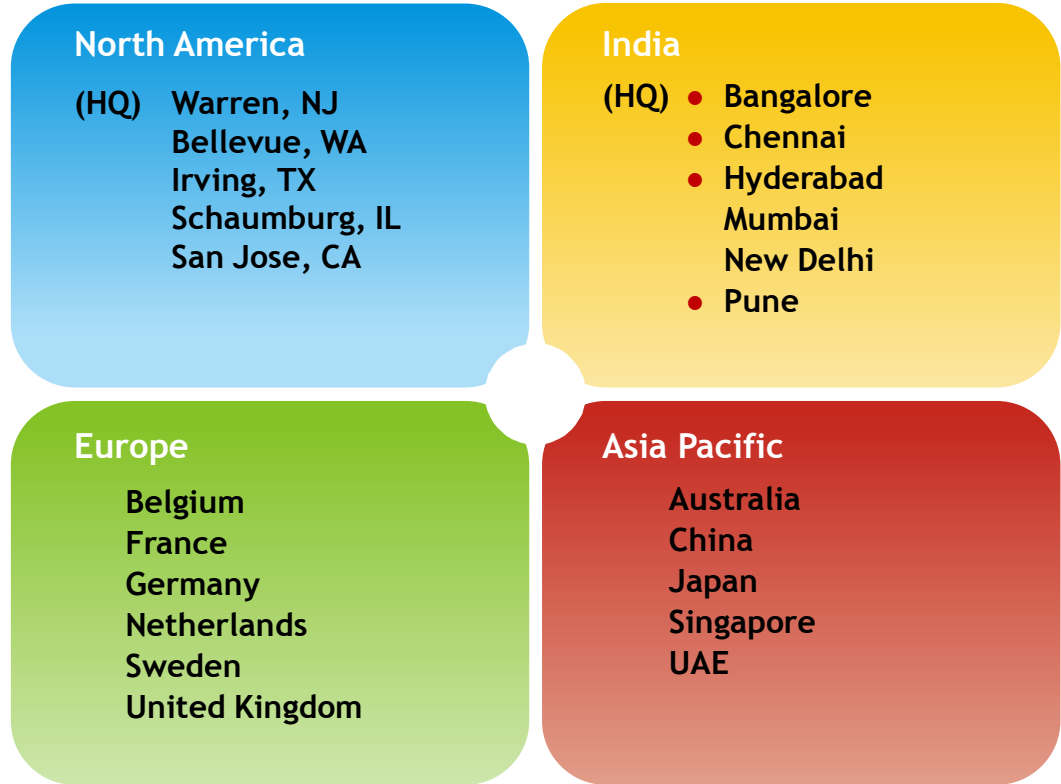
*Certain statements in this release concerning our future growth prospects are forward-looking statements, which involve a number of risks, and uncertainties that could cause actual results to differ materially from those in such forward-looking statements. The risks and uncertainties relating to these 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



- Delivery Centers

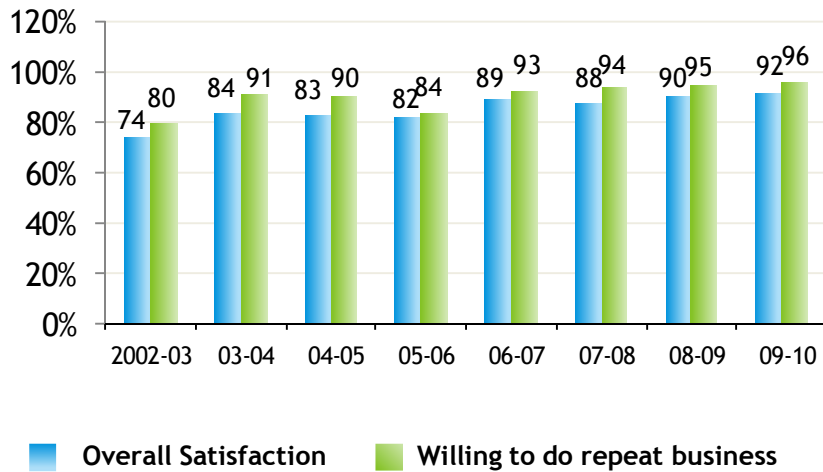
### Safe Harbor

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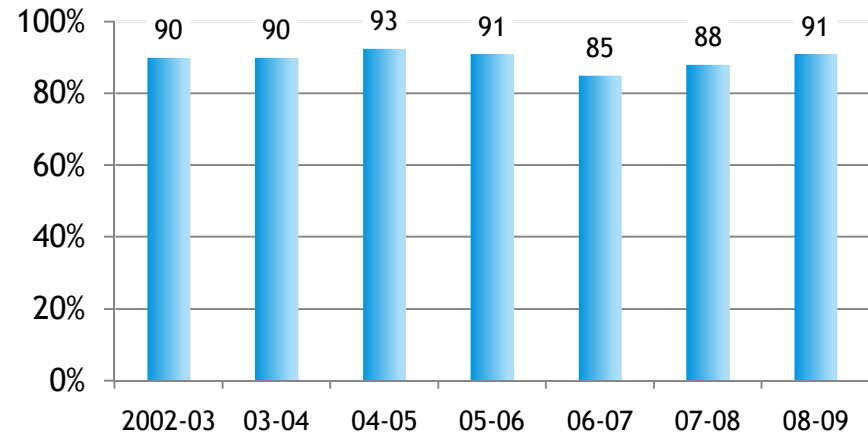
# Revenue Growth: Driven by Customer & People Satisfaction



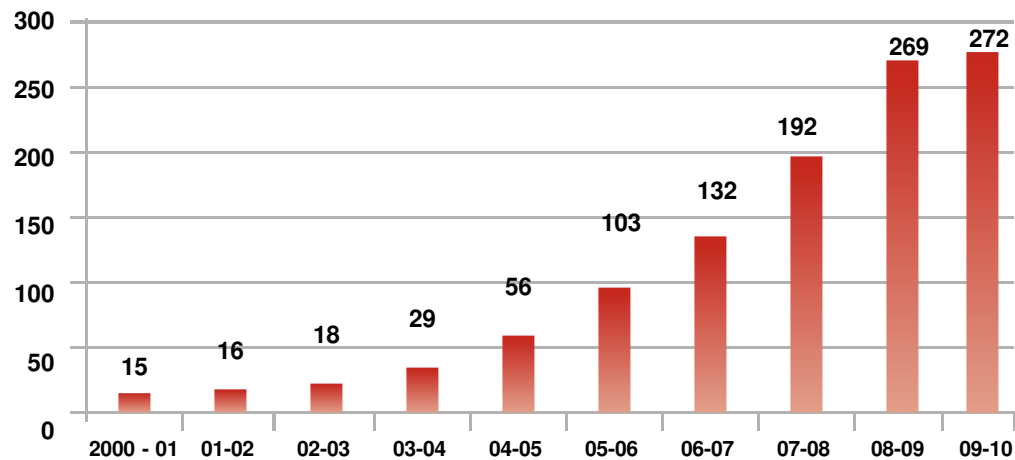
**Customer Satisfaction Ratings**  
% Satisfaction



**MindTree People Satisfaction Survey**  
% Satisfaction



**MindTree's Revenue (\$ million USD)**



# Our Values & Our DNA



**C**

■ **Caring**  
For each other, for our clients, and for our stakeholders

**L**

■ **Learning**  
Personal development and innovation

**A**

■ **Achieving**  
Aspiration, accountability, and action orientation

**S**

■ **Sharing**  
Team work and knowledge creation

**S**

■ **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**

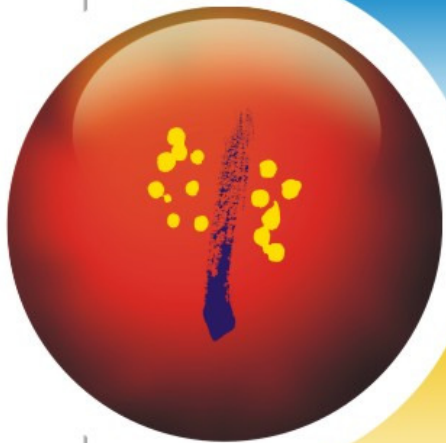
**Independent Testing Services**

**IT Services**

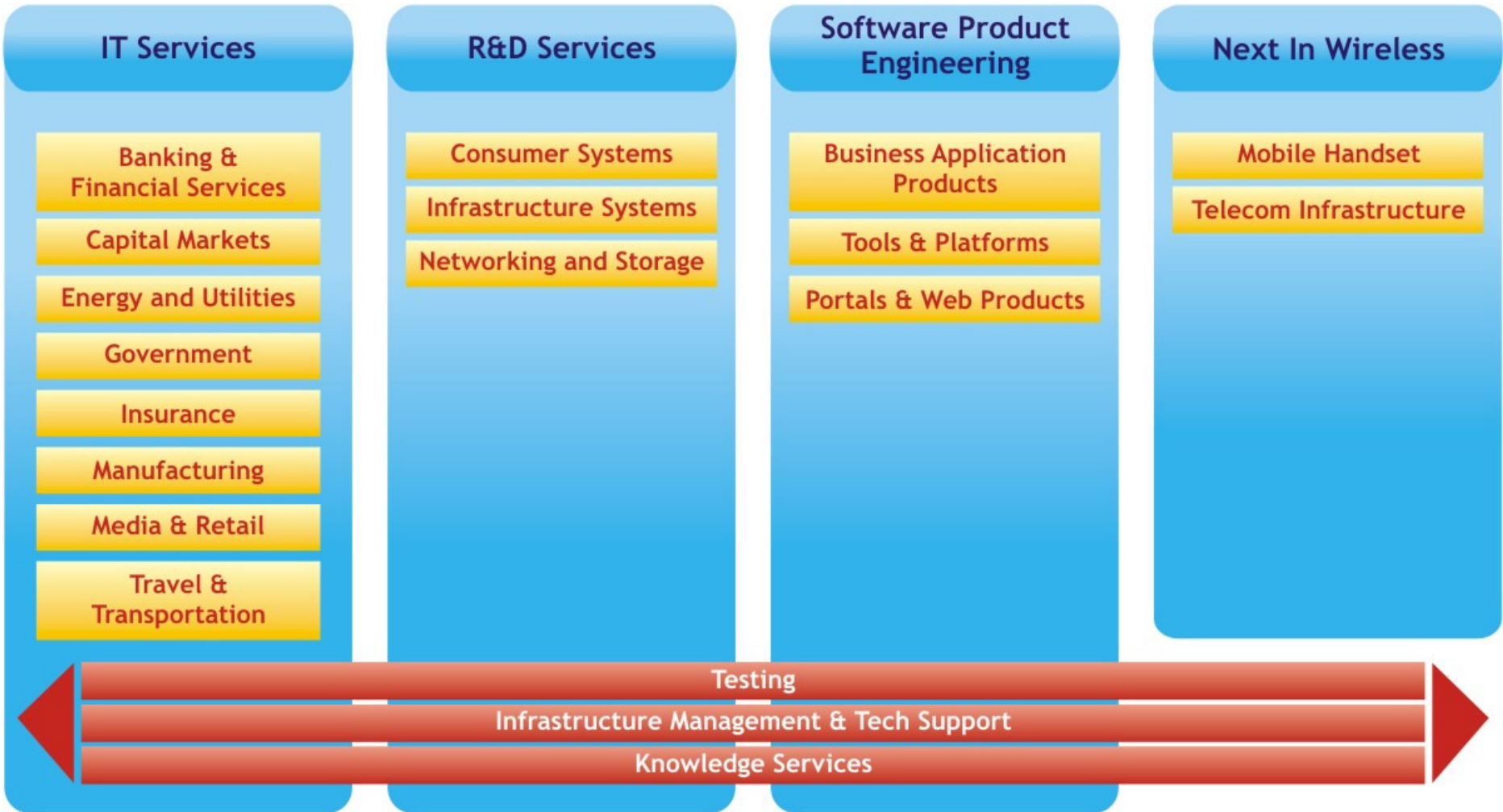
**R&D Services**

**Software Product Engineering Services**

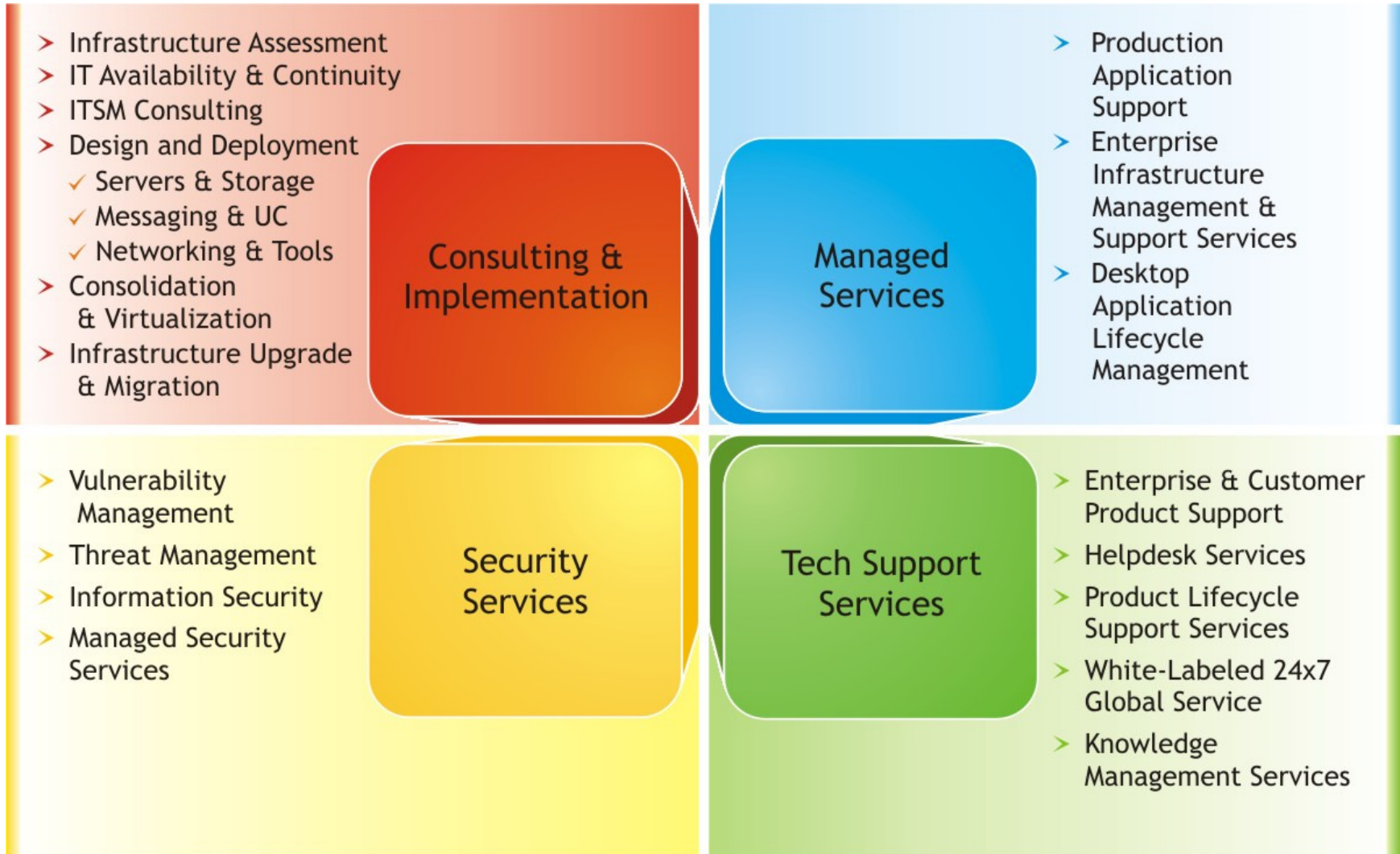
**Next In Wireless**



# Our Industry Focus & Horizontal Expertise



# Infrastructure Management & Tech Support

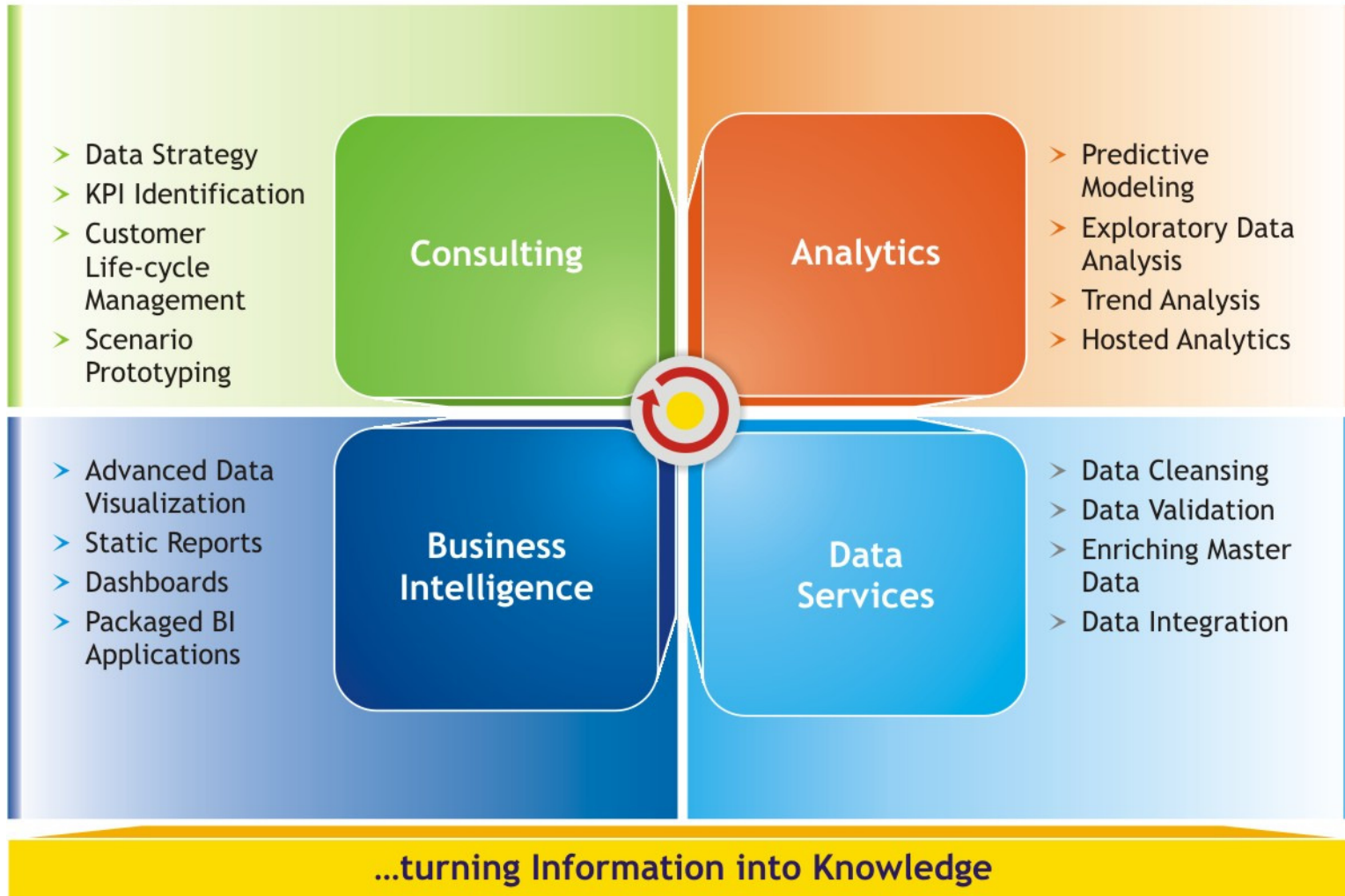


ISO 20000 • ITIL • ITSM • BS 7799/ISO 27001

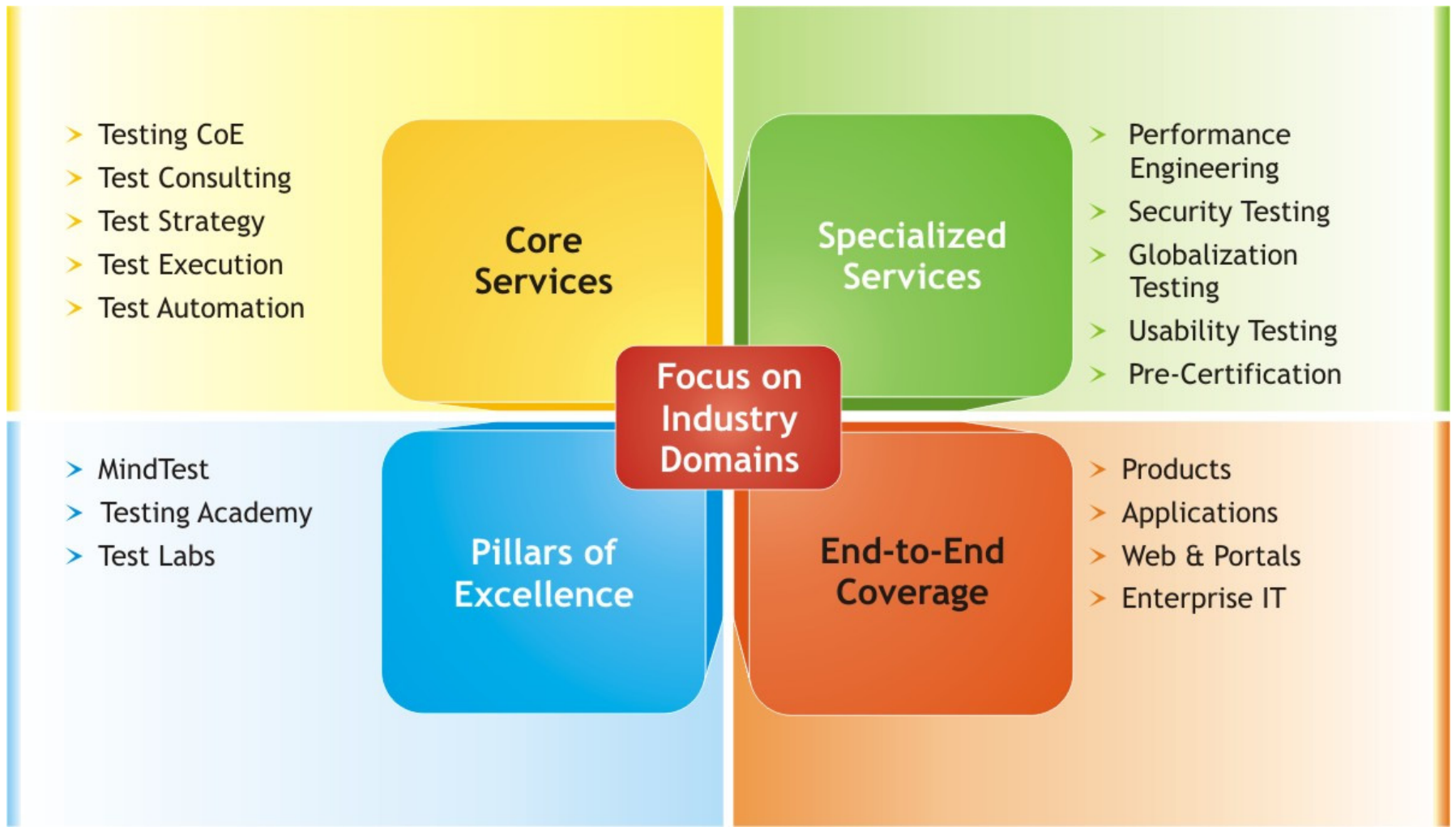




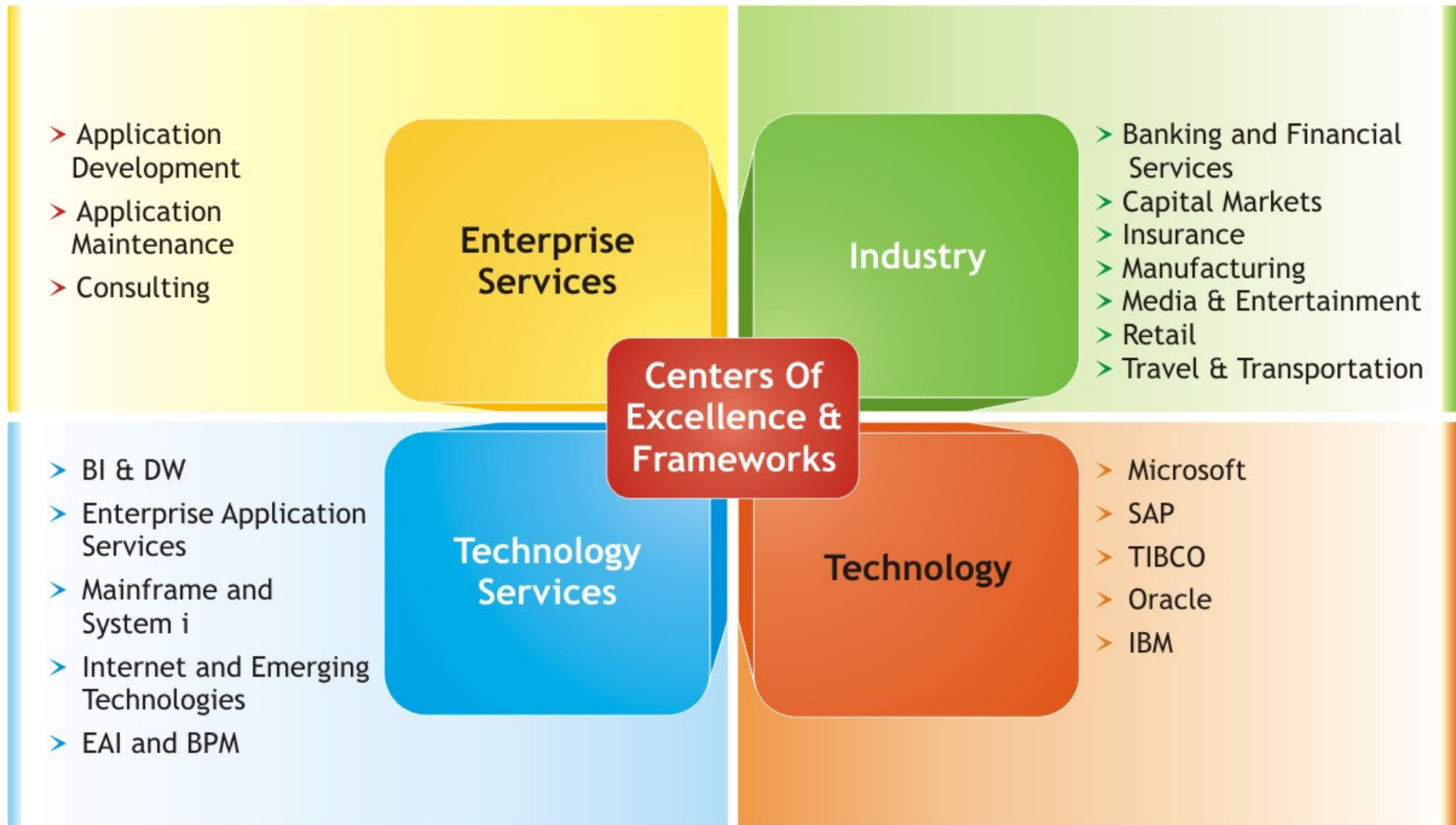
## Turning Data Into Information...

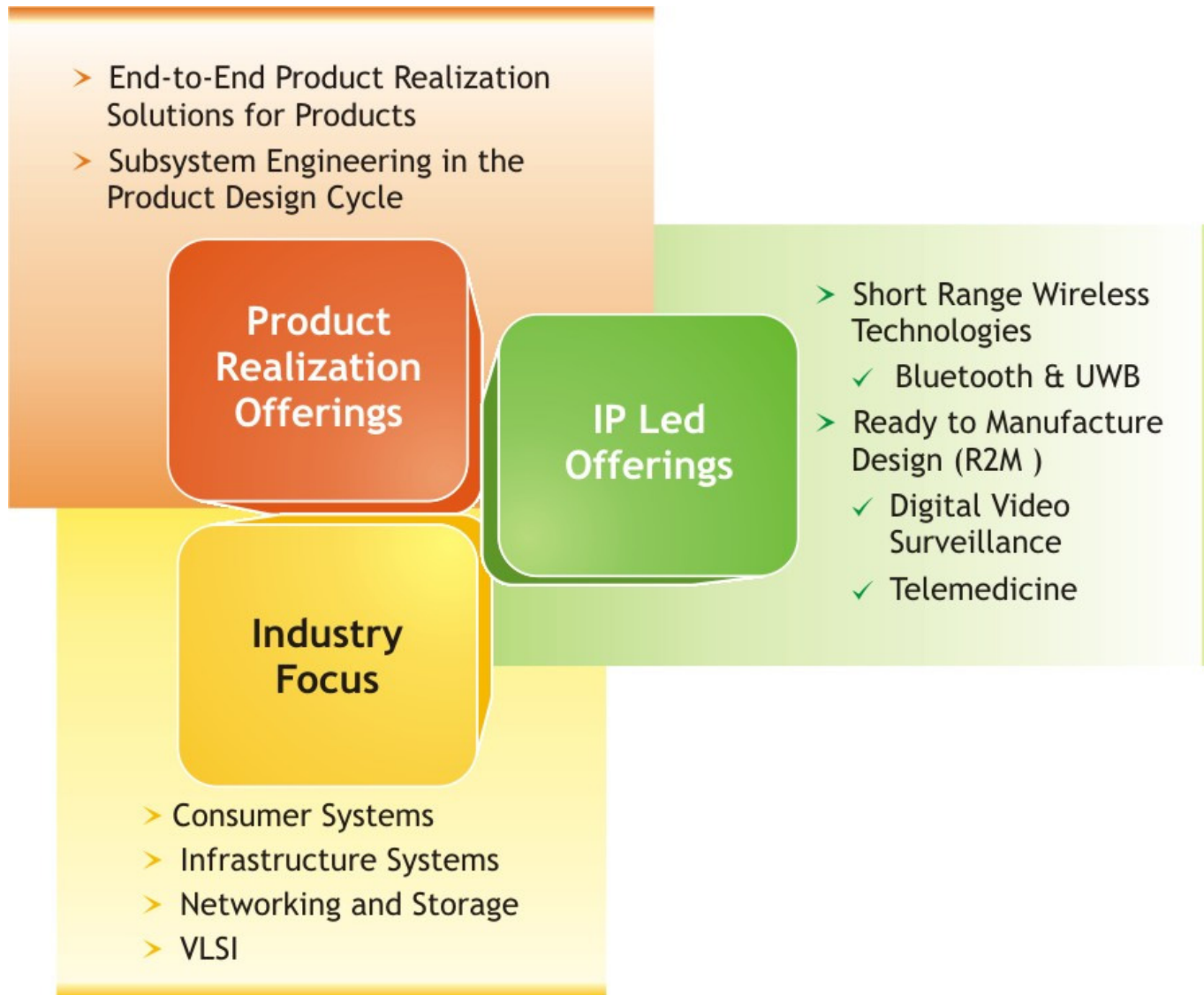


# Independent Testing Services

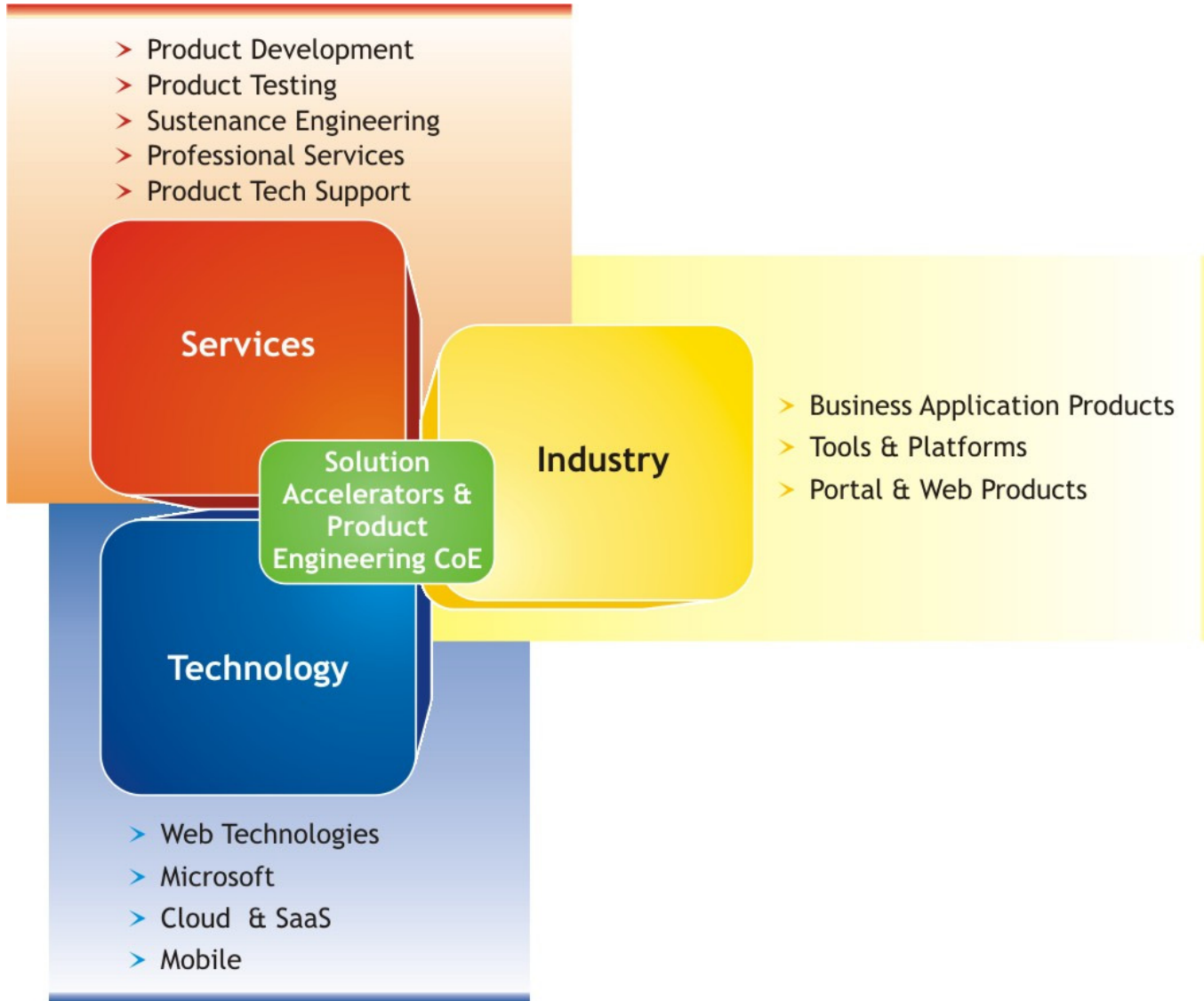


# IT Services

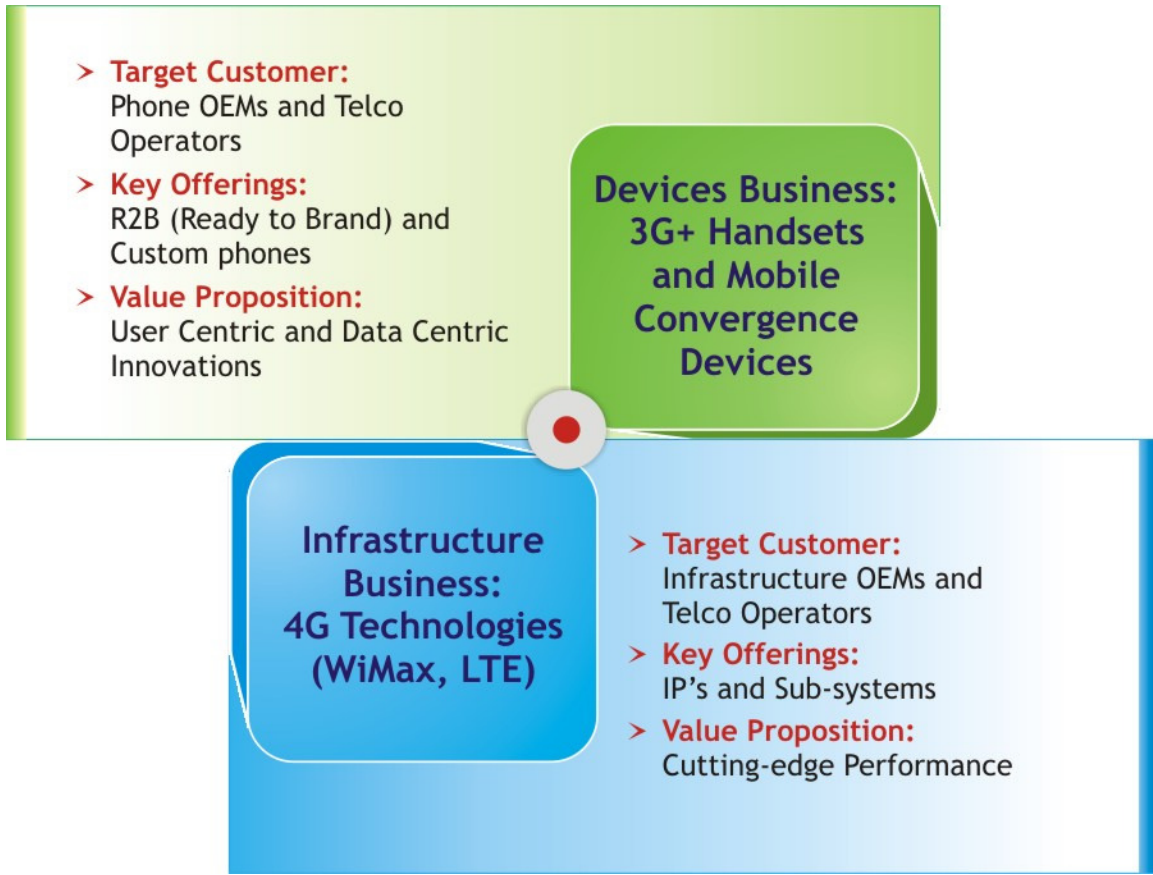




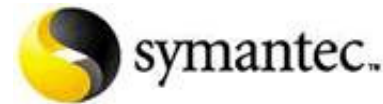
# Software Product Engineering Services



# Next In Wireless



# Some Of Our Clients



# A Proven Track Record With Global Enterprises


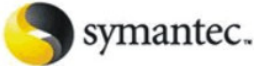







Client	Age of Relationship	What We Do For Them
	6 years	App Dev & Maintenance, Business Process Management
	10 years	App Dev, Maintenance & Independent Testing, Business Process Management
	7 years	App Dev & Maintenance, Package Implementation, Independent Testing
	3 years	App Dev, Maintenance & Independent Testing, System Integration
	5 years	Product Dev, Independent Testing, Tech Support
	3 years	Consulting, App Dev & Maintenance, Production Support
	6 years	Mobile Phones: Concept, Design, Development, Manufacturing and Delivery Wireless Infrastructure: Design and Development of WiMAX and LTE Base Stations
	10 years	Product Dev & Testing, Independent Testing



# A Proven Track Record With Global Enterprises



Client	Age of Relationship	What We Do For Them
	2.5 years	Consulting, App Dev & Maintenance, System Integration, Business Process Management
	7 years	Product Dev & Support, Independent Testing
	5 years	VLSI and Software
	4 years	App Dev, Maintenance & Testing
	3 years	Remote Infrastructure Management & Product Dev
	10 years	App Dev & Maintenance
	9 years	Embedded Software & App Dev, Hardware Dev, Product Engineering
	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’

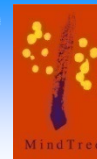


## BusinessWeek

“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

**All about integrity**

### Communication

**Snapshots**

**95 : 95 : 95**

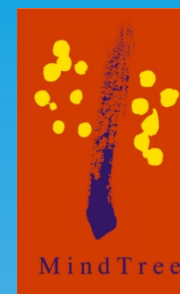
### Innovation

### Inclusiveness

**MINDTREE FOUNDATION**

**Circle of Life**

### Awards



# Financial Track Record

# Highlights of the First Quarter ended June 30, 2010



## 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

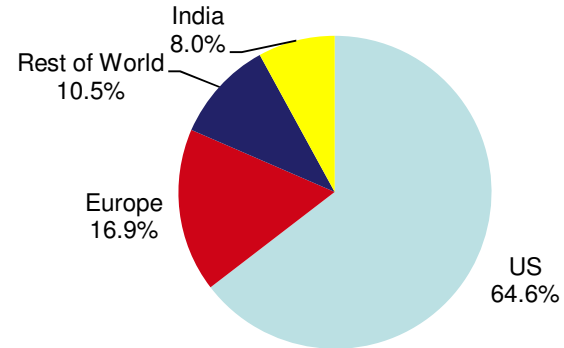
# High Quality and Diversity of Revenues (Consol Q1 FY 11)



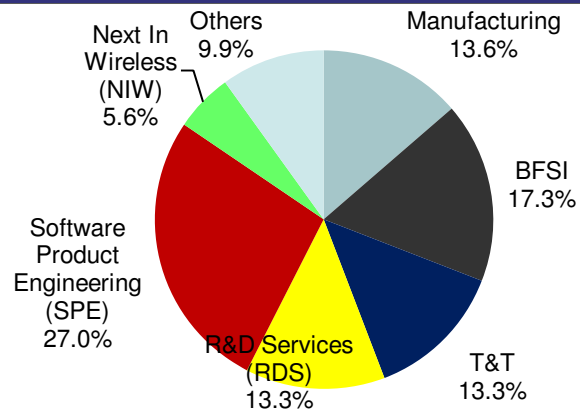
## Across Clients

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%

## Across Geographies



## And Industry Groups



## Key Customers

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

# Key Operating Metrics - Consol Q1 FY11



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

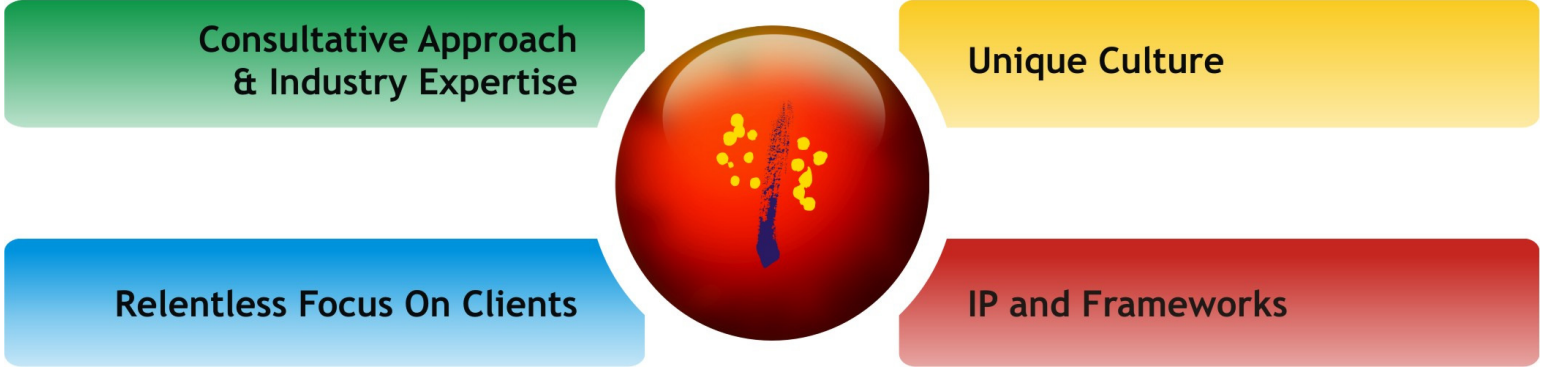
Revenue by Project Type		
	Q4 FY10	Q1 FY11
Fixed Cost, Fixed Monthly	31.2%	33.7%
Time and Materials	68.8%	66.3%

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%

\* - Including Trainees    \*\* Consists of our RDS, SPE and NIW business

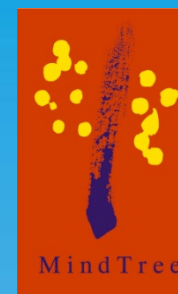
# What Makes Us Different



## OUR SUCCESS ATTRIBUTES

Access | Agility | Attention | Attitude





Our Mission

Successful Customers

Happy People

Innovative Solutions

Contact Person

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[www.mindtree.com](http://www.mindtree.com)