

# Investor Presentation

May 2011

## 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.*



## Our Growth

FY 2011: \$330M, 12 Straight Years of Growth



## Our Global Presence

23 Offices. Revenue%: 60% U.S. / 22% Europe / 18% ROW



## Our Customers

277 Active Customers, including 48 Fortune 500 Companies



## Our People

9,700 MindTree Minds. High Satisfaction

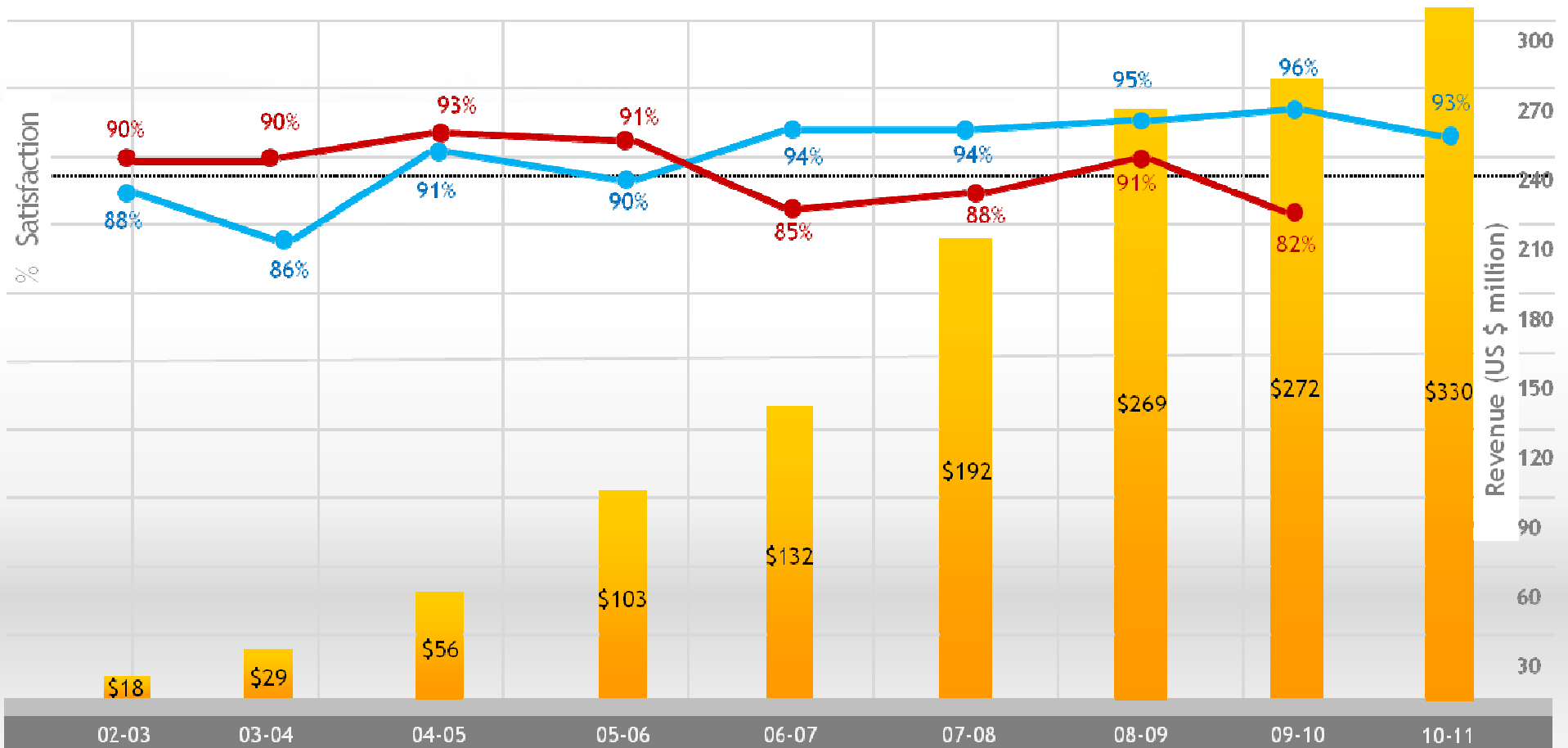
# Growth And Stakeholder Satisfaction



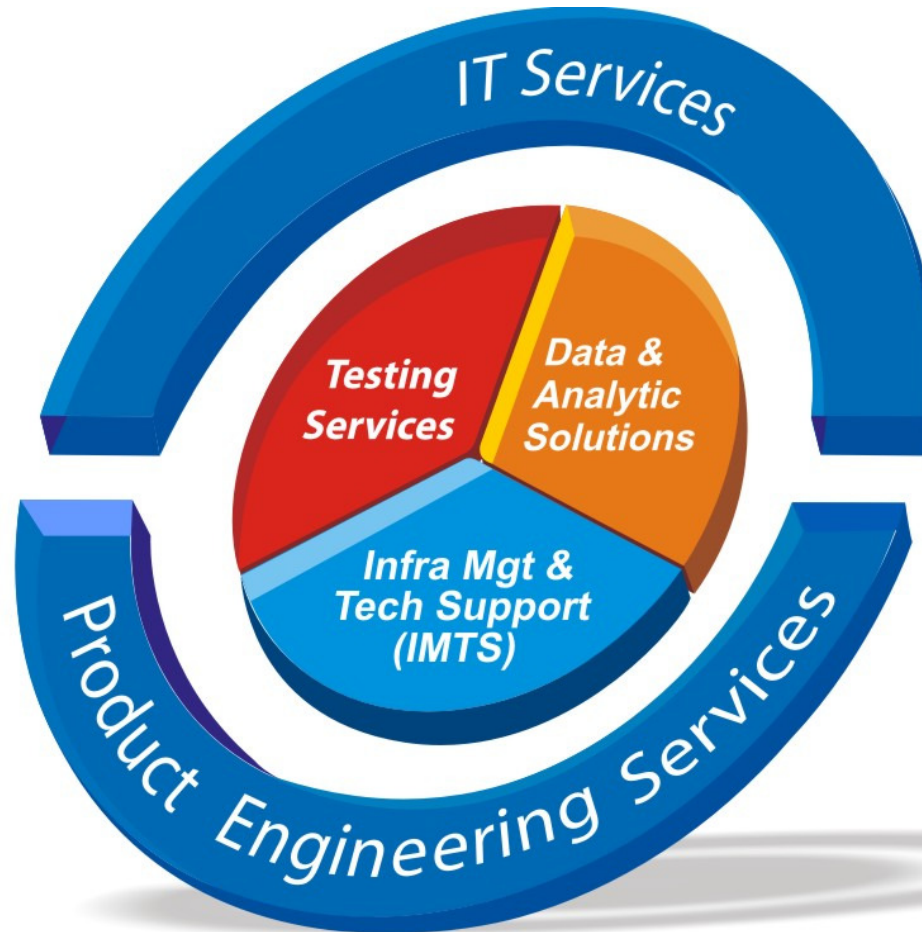
**People Satisfaction**  
Rating of >=4 on 5-point scale

**Repeat Business**  
Rating of >=4 on 5-point scale

**Revenue Performance**  
High & Consistent growth



# Our Service Offerings



# Our Focus Areas: IT Services



## ITS Alliances



# Our Focus Areas: Product Engineering Services



## PRODUCTS



**Practices:** IC Design | Embedded Technologies | Mobile Technologies | Web Technologies | Microsoft Technologies | Product Engineering | Cloud & Saas | Open Source | System Design

# Our Customers





# A Proven Track Record With Global Enterprises



Client	Age Of Relationship	What We Do For Them
	11 years	App Dev, Maintenance & Independent Testing, Business Process Management
	11 years	Product Dev & Testing, Independent Testing
	11 years	App Dev & Maintenance
	10 years	Embedded Software & App Dev, Hardware Dev, Product Engineering
	10 years	App Dev, Maintenance, Mainframe, System Integration
	8 years	App Dev & Maintenance, Package Implementation, Independent Testing
	8 years	Product Dev & Support, Independent Testing
	7 years	App Dev & Maintenance, Infrastructure Management

# A Proven Track Record With Global Enterprises



Client	Age Of Relationship	What We Do For Them
	6 years	Product Dev, Independent Testing, Tech Support
	6 years	VLSI and Software
	5 years	Product Development, Independent Testing, Maintenance
	5 years	App Dev, Maintenance & Independent Testing, System Integration
	4.5 years	App Dev, Maintenance & Testing
	4 years	Remote Infrastructure Management & Product Dev
	4 years	Consulting, App Dev & Maintenance, System Integration, Business Process Management
	1 year	Product Dev & Testing, Independent Testing

# Industry Recognition



**'Leading Mid-Size Provider'**  
Everest Research Institute



**'Ranked #13'**  
NASSCOM 2009-10  
Top Software and  
Service Exporters



**'MindTree: A Community of Communities'**  
HBR Case Study



**'#19 among ITS companies'**  
Top 100 Global Outsourcing Companies



**2010 Global Services Neo Advisory 100 List**



**'Best Among Tier II'**  
Dataquest Top 50



**Zinnov Management Top 5 Global R&D Services Providers**



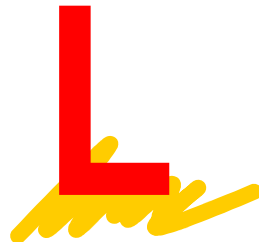
**'Winner 2010'**  
Global Most Admired Knowledge Enterprise: The KNOW Network and Teleos

# Our Values & Our DNA



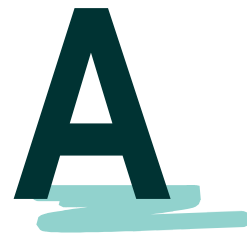
## CARING

For each other, our clients and for our stakeholders



## LEARNING

Personal development and innovation



## ACHIEVING

Aspiration, accountability and action orientation



## SHARING

Team work and knowledge creation



## SOCIAL RESPONSIBILITY

Corporate citizenship and integrity



IMAGINATION ACTION JOY

# Our Unique Culture



People | Programs | Innovation

A collage of images representing company culture, including employees in various settings, social activities, and corporate branding.

*All about integrity*

The Professional  
SUBROTO BAGCHI

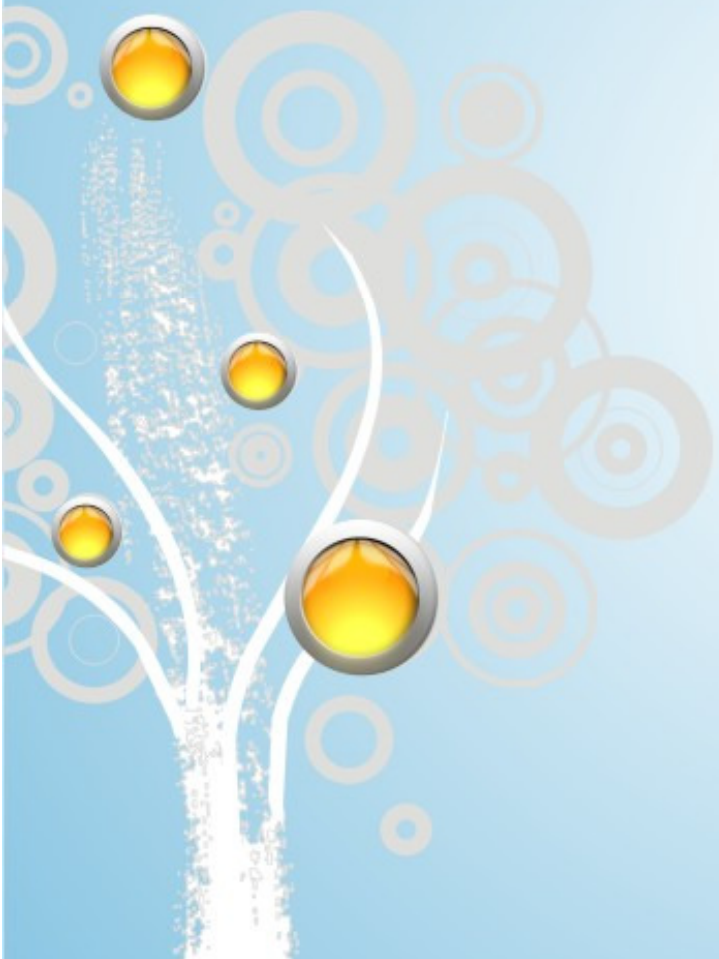
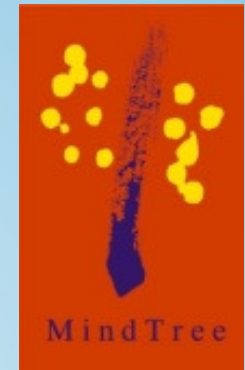
*hi Health*  
Care... Before It gets Chronic

Circle of Life

Budget

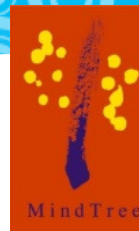
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*SNAPSHOTS*



# Q4 FY11 Key Financials

# Highlights of the Fourth Quarter and Financial year ended Mar 31, 2011

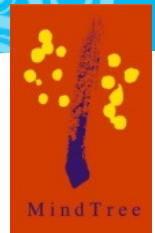


MindTree Consolidated Q4 FY11			
	\$ MM	Q/Q \$	Q/Q Rs
Revenue	86.26	1.2%	1.7%
EBITDA	9.76	-2.3%	-2.0%
PAT	7.04	4.6%	4.9%

MindTree Consolidated FY11			
	\$ MM	Y/Y \$	Y/Y Rs
Revenue	330.90	21.5%	16.4%
EBITDA	39.16	-24.3%	-27.6%
PAT	22.28	-50.6%	-52.7%

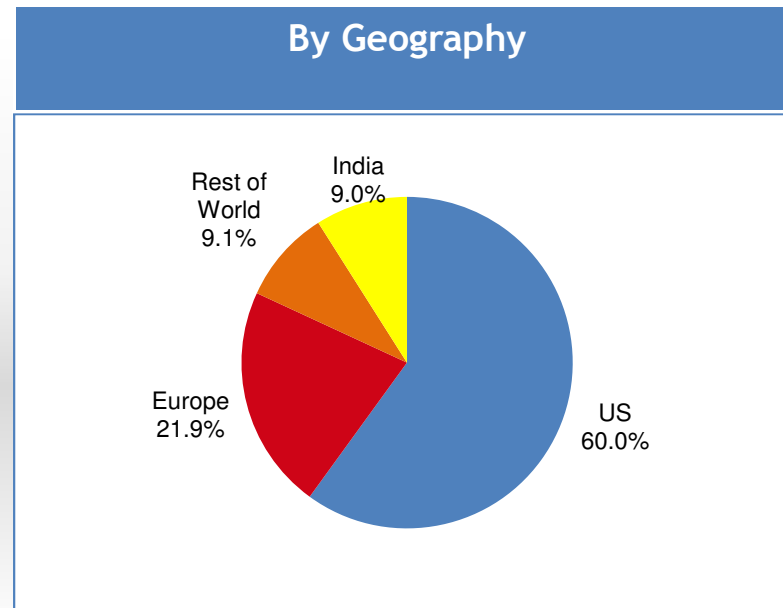
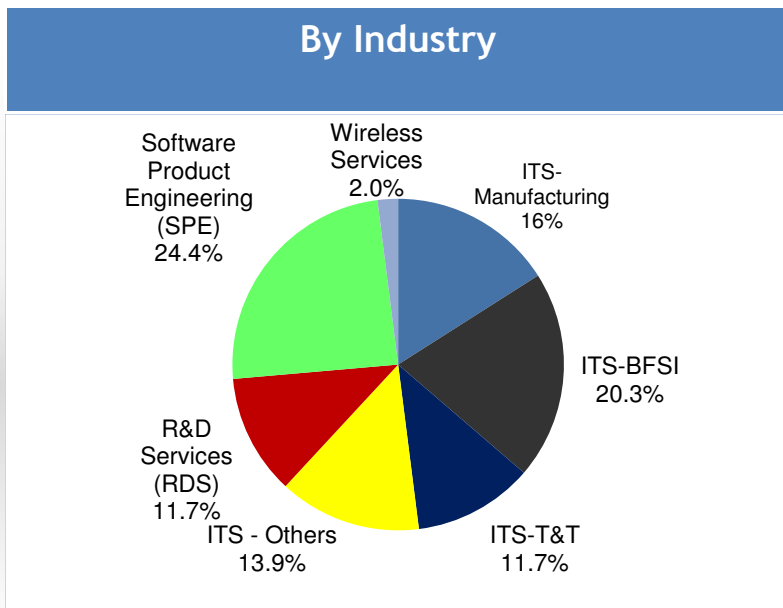
- Q4 revenue growth and margins impacted due to a ramp down of a client of Wireless business
- In FY11, revenue growth of 21.5% in \$ terms, higher than the industry growth estimates
- IT Services posted a strong 31.4% growth in FY11
- As per NASSCOM estimates, the Indian IT industry is expected to grow at 16-18% in FY12. MindTree is confident of delivering higher growth than the industry estimates

# High Quality and Diversity of Revenues



Client Contribution		
	Q3 FY11	Q4 FY11
Top Client	6.9%	7.0%
Top 5 Clients	25.6%	24.7%
Top 10 Clients	40.2%	38.5%

Client details		
	Q3 FY11	Q4 FY11
\$1MM+	63	67
\$5MM+	14	14
\$10MM+	5	6





# Other Operating Metrics



## Revenue by Business

	Q3 FY11	Q4 FY11
ITS	59.3%	61.9%
Product Engineering Services (PES)**	40.7%	38.1%

## Revenue by Project Type

	Q3 FY11	Q4 FY11
Fixed Cost, Fixed Monthly	35.7%	33.8%
Time and Materials	64.3%	66.2%

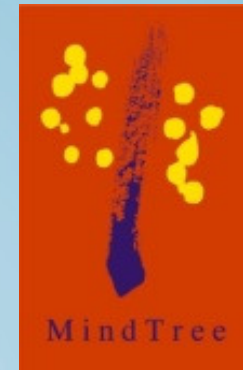
## Headcount and Utilization

	Q3 FY11	Q4 FY11
Headcount	9,671	9,547
Utilization*	69.3%	70.9%

## Revenue Mix

	Q3 FY11	Q4 FY11
Onsite	29.4%	30.9%
Offshore	70.6%	69.1%

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

A decorative graphic on the left side of the slide depicts a tree with a white trunk and branches. The branches are adorned with several glowing yellow and orange circular nodes. The background behind the tree consists of faint, concentric circles in shades of light blue and white.

**Our Mission**

**Successful Customers**

**Happy People**

**Innovative Solutions**

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