



Mindtree

Welcome to possible

Investor Presentation

October 2013

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.

We engineer meaningful technology solutions to help businesses and societies flourish.



28+

Global offices

40+

Fortune 500 customers

220+

Active customers

435m+

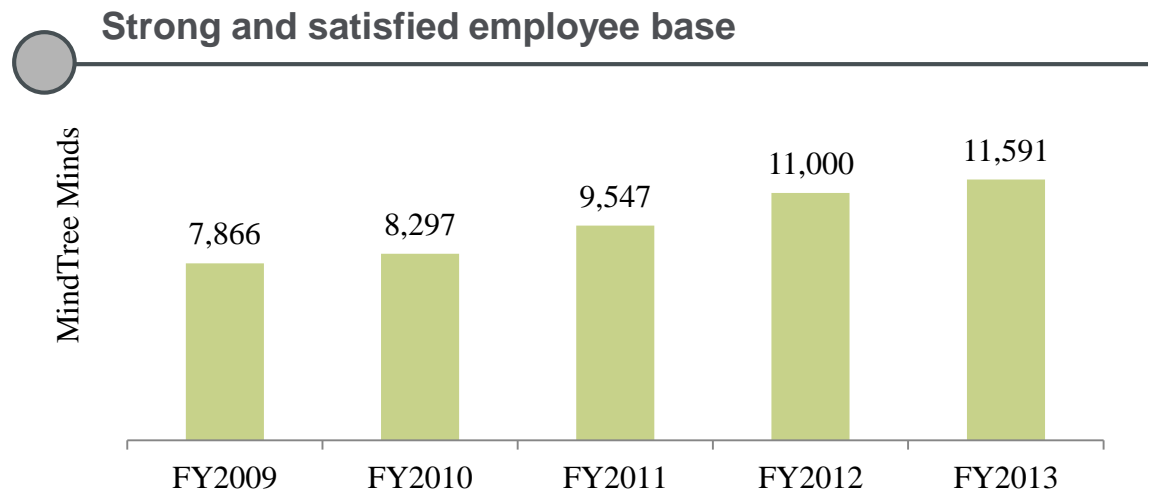
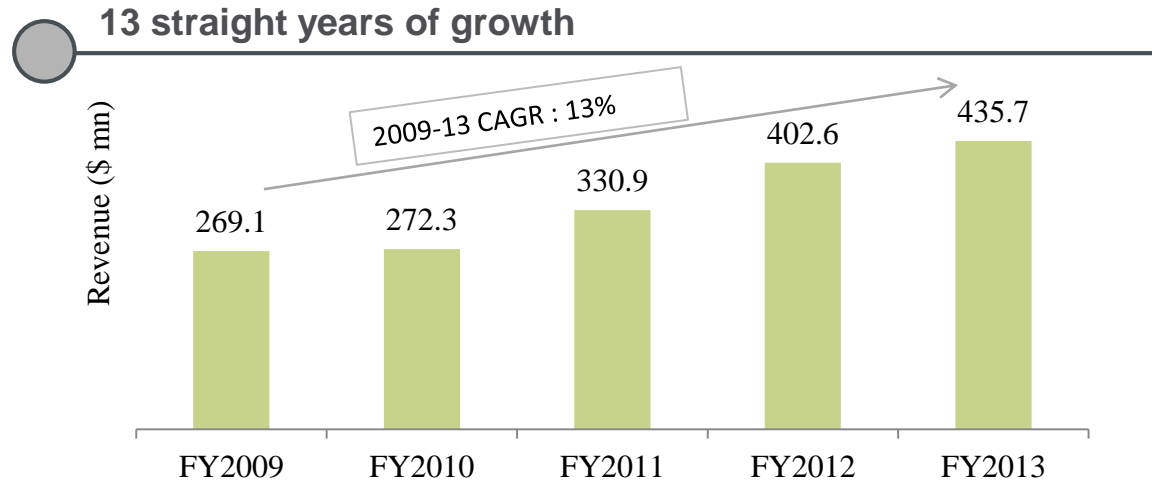
Annual revenues in USD

13,000+

Mindtree Minds

Mindtree at a glance

Strong platform and scale to drive future growth



Our Focus

Verticals

- BFSI
- CPG, Manufacturing & Retail
- Hi-Tech
- Travel & Transportation

Services

- Agile
- Analytics & Information Management
- Application Development & Maintenance
- Business Technology Consulting
- BPM & EAI
- Cloud
- Consulting & Enterprise Solutions
- Digital Business
- Engineering, Research & Development
- ERP
- Independent Testing
- Infrastructure Management Services
- Mainframe & Midrange
- Mobility



A proven track record with global enterprises



13+ years. End-to-end engineering partnership.



12+ years. Application development, maintenance, business process management, independent testing



11+ years. Application development and maintenance



8+ years. Product development and support. Independent testing



5+ years. Application development and maintenance. Infrastructure management



2+ years. Product development and independent testing



Mindtree edge



Consulting-led approach

Power of partnerships

Meaningful technology solutions

Predictable delivery

Superior corporate governance

Human perspective with deep strategic thinking



Q2 FY14 key financials

Highlights of the second quarter ended September 30, 2013.

| Key financial metrics | | | | | |
|-----------------------|---------|---------|---------|--------------|--------------|
| In \$ million | Q2 FY13 | Q1 FY14 | Q2 FY14 | Q-o-Q growth | Y-o-Y growth |
| Revenue | 107.3 | 117.7 | 124.0 | 5.4% | 15.6% |
| EBITDA | 23.7 | 21.6 | 25.7 | 19.0% | 8.4% |
| EBITDA % | 22.2% | 18.4% | 20.8% | | |
| PAT | 12.9 | 24.6 | 20.7 | (15.7%) | 61.2% |
| PAT % | 12.1% | 20.9% | 16.7% | | |
| Diluted EPS (₹) | 17.5 | 32.4 | 30.7 | (5.1%) | 75.9% |

- Strong revenue growth of 5.4% in USD terms, 5.7% in constant currency terms.
- Manufacturing, CPG & Retail increased by 8.9% q-o-q and 32.6% y-o-y. Travel and Transportation increased by 7.8% q-o-q and 24% y-o-y.
- Infrastructure Management & Tech Support has posted a robust growth of 20.5% q-o-q and 47.8% y-o-y.
- \$5 million customers grow to 21.
- Attrition on a trailing 12-month basis declined to 11.9% from 16.3% in Q2 of FY13.

High quality and diversity of revenues

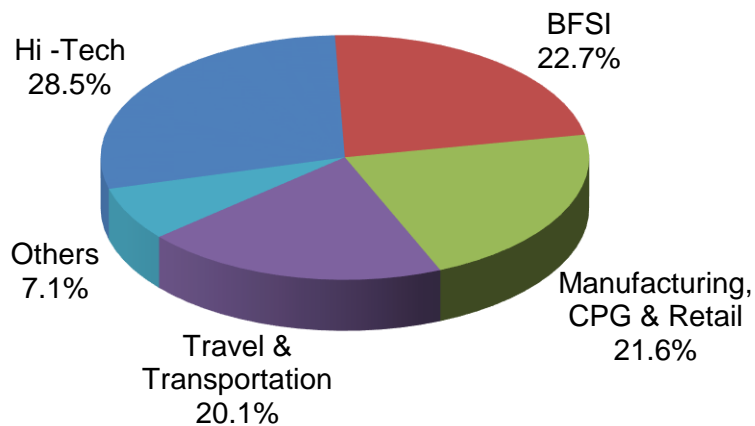
Client Contribution

| | Q2 FY13 | Q1 FY14 | Q2 FY14 |
|----------------|---------|---------|---------|
| Top Client | 8.1% | 7.8% | 7.9% |
| Top 5 Clients | 33.7% | 31.2% | 31.6% |
| Top 10 Clients | 46.8% | 46.0% | 47.5% |

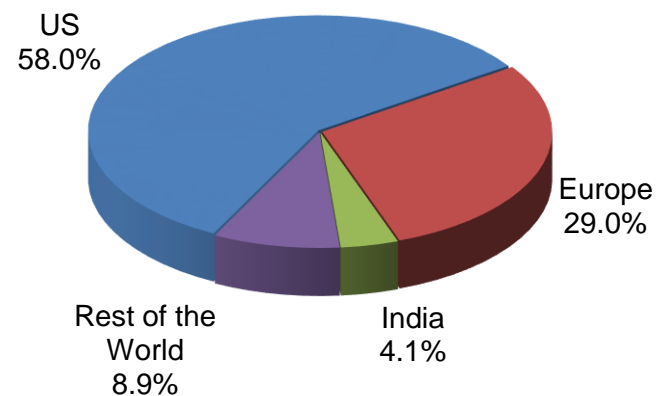
Client Details

| | Q2 FY13 | Q1 FY14 | Q2 FY14 |
|---------|---------|---------|---------|
| \$1MM+ | 73 | 72 | 70 |
| \$5MM+ | 17 | 20 | 21 |
| \$10MM+ | 8 | 10 | 10 |
| \$20MM+ | 4 | 5 | 5 |
| \$30MM+ | 2 | 3 | 3 |

By Industry



By Geography



Other operating metrics

Revenue by Project Type

| | Q2 FY13 | Q1 FY14 | Q2 FY14 |
|---------------------------|---------|---------|---------|
| Fixed Cost, Fixed Monthly | 38.8% | 40.8% | 40.4% |
| Time & Materials | 61.2% | 59.2% | 59.6% |

Utilization

| | Q2 FY13 | Q1 FY14 | Q2 FY14 |
|--------------------|---------|---------|---------|
| Including Trainees | 71.7% | 69.6% | 65.9% |
| Excluding Trainees | 72.3% | 74.0% | 70.3% |

Revenue Mix (Revenue)

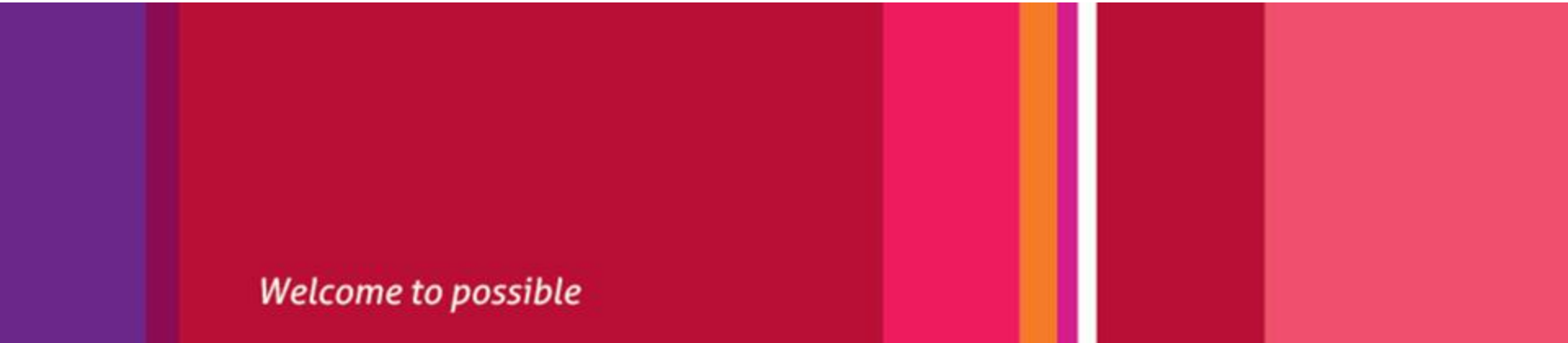
| | Q2 FY13 | Q1 FY14 | Q2 FY14 |
|----------|---------|---------|---------|
| Onsite | 37.8% | 38.7% | 41.4% |
| Offshore | 62.2% | 61.3% | 58.6% |

Revenue Mix (Effort)

| | Q2 FY13 | Q1 FY14 | Q2 FY14 |
|----------|---------|---------|---------|
| Onsite | 14.4% | 15.1% | 16.5% |
| Offshore | 85.6% | 84.9% | 83.5% |

People

| Key people metrics | | | |
|--------------------------------|---------|---------|---------|
| | Q2 FY13 | Q1 FY14 | Q2 FY14 |
| Total Mindtree Minds | 10,883 | 12,239 | 12,941 |
| Gross Addition | 454 | 1,057 | 1,122 |
| Quarterly Annualized Attrition | 14.7% | 13.4% | 13.0% |
| Experience (0-3 years) | 32.4% | 32.7% | 32.5% |
| Average Experience (years) | 5.8 | 5.8 | 5.8 |



Welcome to possible

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