

Investor Presentation

January 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.

Why We Exist



Our Mission

Successful Customers
Happy People
Innovative Solutions

Our Differentiators

Access
Attention
Agility
Attitude

Our DNA

Imagination
Action
Joy

MindTree Is The Best Mid-Sized IT Solutions Company



Our Growth

\$300M+ Run Rate. 11 Straight Years of Growth

Our Global Presence

23 Offices. Revenue: 60% U.S. / 20% Europe / 20% ROW

Our Customers

269 Customers. 48 Fortune 500 Companies

Our People

~ 9,700 MindTree Minds. High Satisfaction

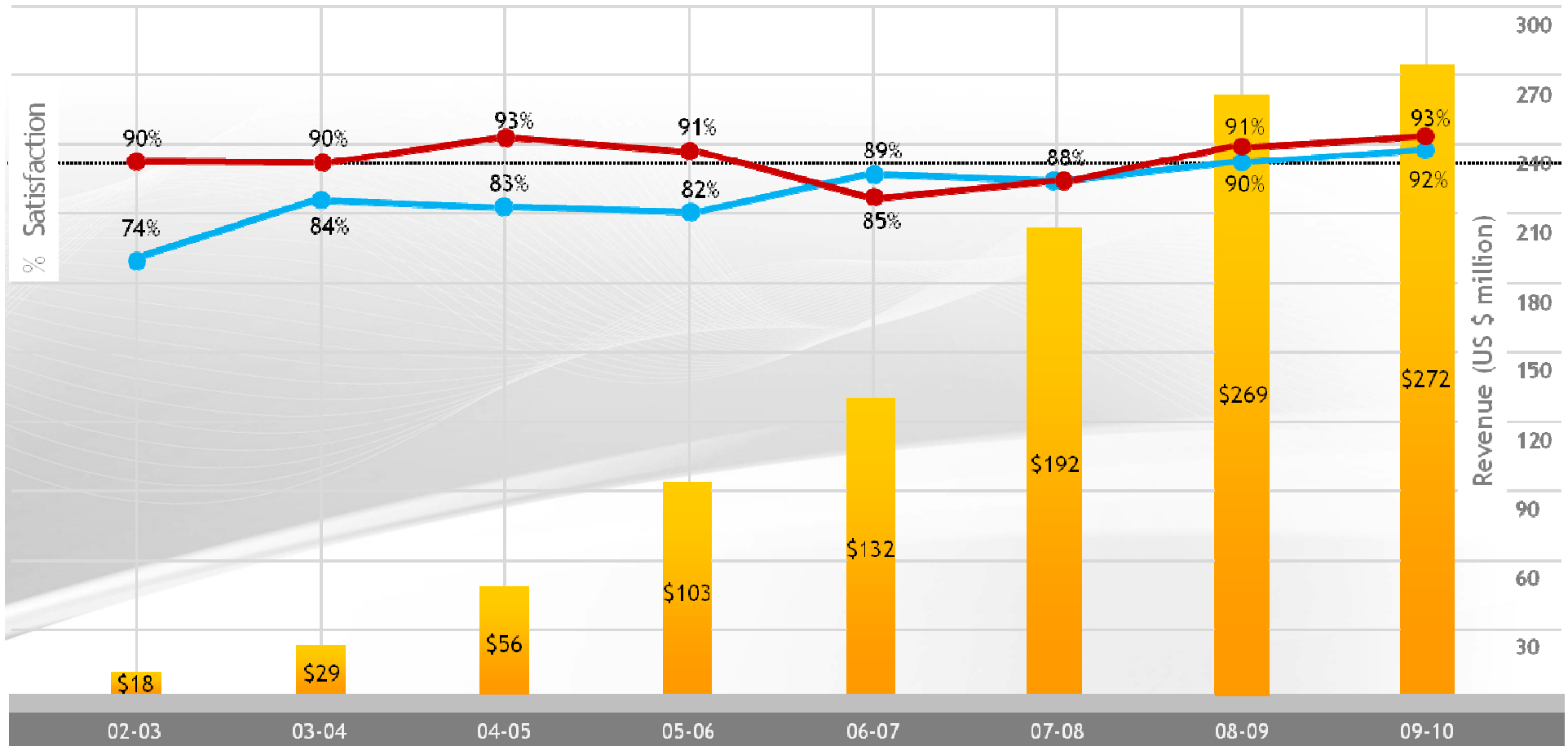
Growth And Stakeholder Satisfaction



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

Customer Satisfaction
Rating of >=4 on 5-point scale

Revenue Performance
High & Consistent growth



90% Line of targeted satisfaction score



C

CARING

For each other, 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

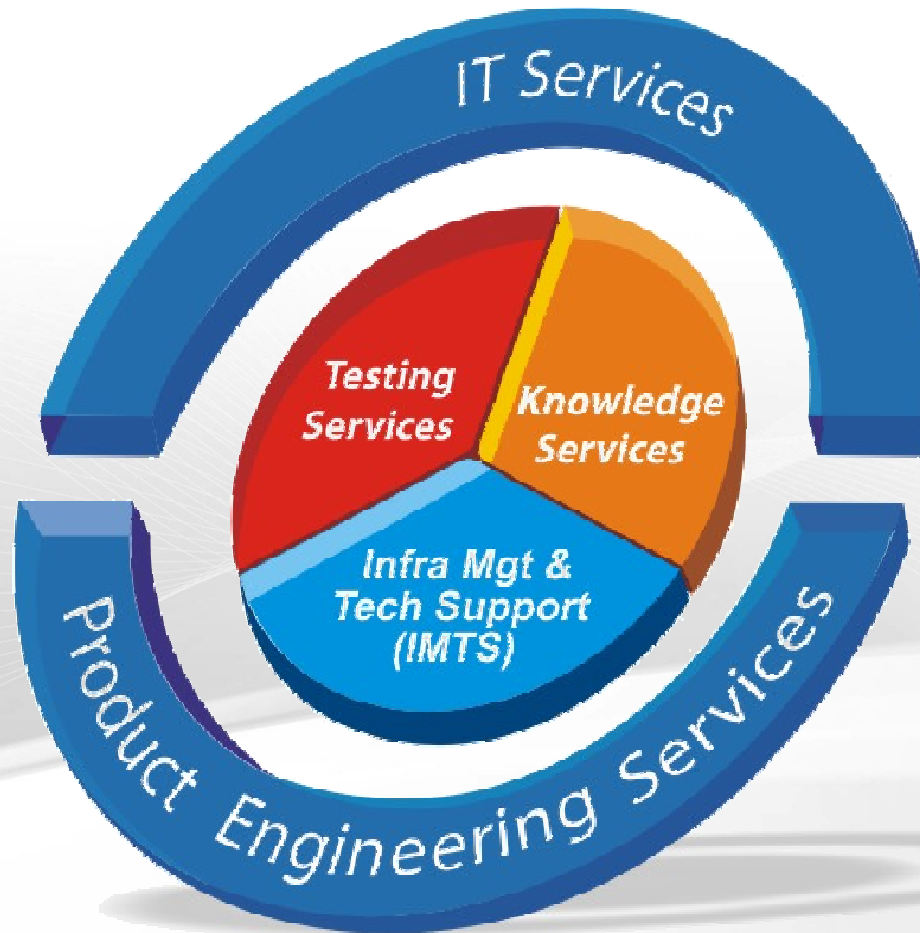
S

SOCIAL RESPONSIBILITY

Corporate citizenship and integrity

IMAGINATION ACTION JOY

Our Service Offerings



Our Focus Areas: IT Services



Industry Groups

A horizontal row of five red rounded rectangular buttons with white text, each representing an industry group:

- Banking & Financial Services**
- Insurance**
- Manufacturing**
- Media, Retail & Services**
- Travel & Transportation**

Practices

A grid of six light gray rounded rectangular boxes, each containing a practice area:

- Analytics, BI/Data Warehousing
- Internet Technologies
- ERP, EAI & BPM
- Mainframe and System i
- Independent Testing
- Infrastructure Management & Tech Support

Offerings

A grid of four light gray rounded rectangular boxes, each containing an offering:

- Enterprise Solutions & Consulting
- Application Development & Maintenance
- Mobile Enablement
- Security Services



Our Focus Areas: R&D Services



Industry Groups

Consumer Systems

Infrastructure Systems

Networking & Storage

VLSI

Offerings

End-to-End Product Realization

Sub-system Engineering in Product Design

Wireless Phone Design Services

IP Led Offerings

Short-range Wireless Technologies

Bluetooth

UWB

Ready-to-Manufacture (R2M) Design

Intelligent Video Surveillance

Telemedicine



Our Focus Areas: Software Product Engineering



Industry Groups

**Business
Application
Products**

**Tools & Platform
Products**

**Portal & Web
Products**

Practices

Web Technologies

Cloud & SaaS

Microsoft

Open Source

Mobility

Offerings

Product Development

Product Testing

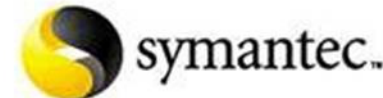
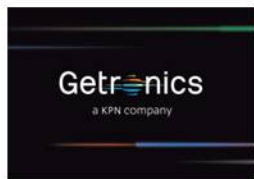
Sustenance Engineering

Product Tech Support

Custom Engineering & Deployment



Some Of Our Clients











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
 KYOCERA	7 years	Wireless Infrastructure: Design and Development of WiMAX and LTE Base Stations
	6 years	Product Dev, Independent Testing, Tech Support
 TEXAS INSTRUMENTS	6 years	VLSI and Software
	4 years	App Dev, Maintenance & Independent Testing, System Integration
	4 years	Remote Infrastructure Management & Product Dev
	3.5 years	Consulting, App Dev & Maintenance, System Integration, Business Process Management
	3 years	App Dev, Maintenance & Testing
	Less than 1 year	Product Dev & Testing, Independent Testing

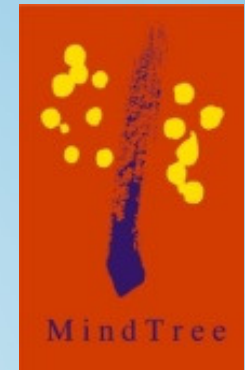
Our Unique Culture



People | Programs | Innovation



SNAPSHOTS



Q3 FY11 Key Financials

Highlights of the Third Quarter ended Dec 31, 2010



MindTree Consolidated Q3 FY11			
	\$ MM	Q/Q \$	Q/Q Rs
Revenue	85.25	3.5%	0.1%
EBITDA	9.99	3.9%	0.3%
PAT	6.73	34.6%	31.3%

- Received the Approval to merge MindTree Wireless with MindTree. The amalgamation is effective 1 April 2010. The Q3 results include that of MindTree Wireless.
- Stable EBITDA margins inspite of rupee appreciation of 3.3% and MindTree Wireless Restructuring costs.
- IT Services business continues to show good momentum with a Q/Q growth of 7.6%

High Quality and Diversity of Revenues



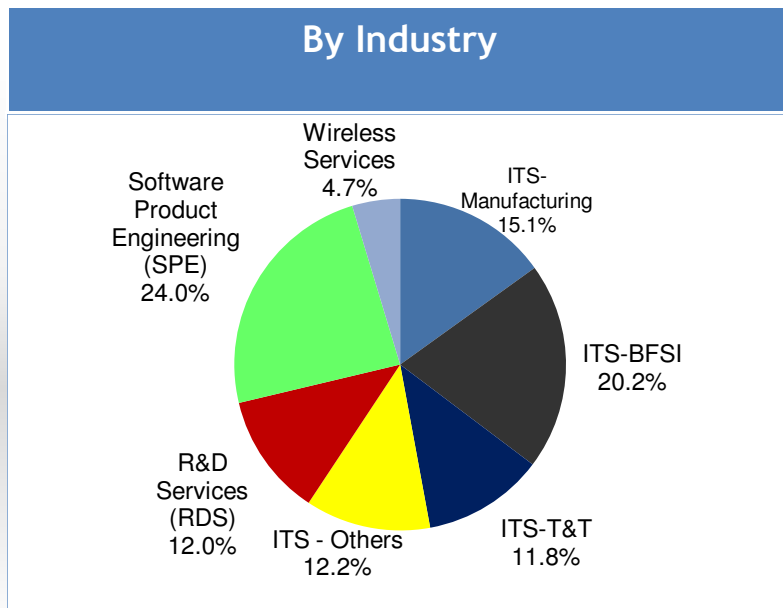
Client Contribution

	Q2 FY11	Q3 FY11
Top Client	6.8%	6.9%
Top 5 Clients	26.2%	25.6%
Top 10 Clients	39.9%	40.2%

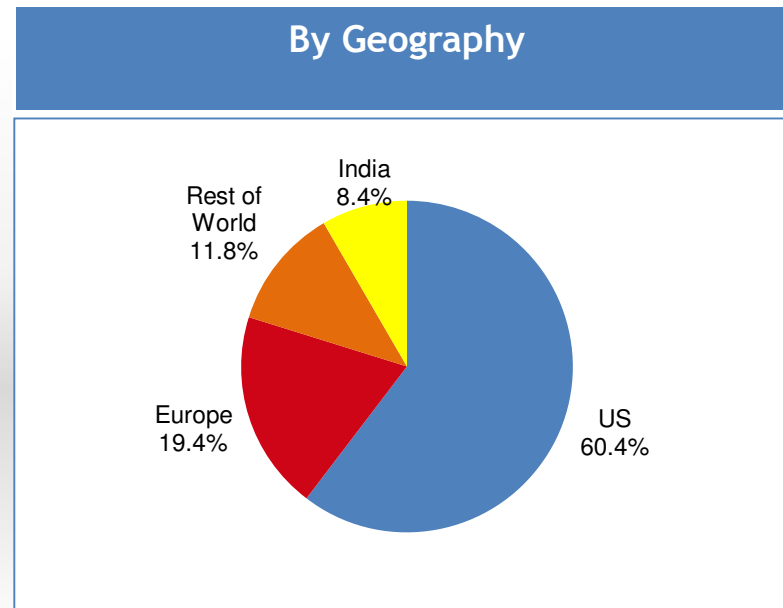
Client details

	Q2 FY11	Q3 FY11
\$1MM+	64	63
\$5MM+	14	14
\$10MM+	5	5

By Industry



By Geography



Other Operating Metrics



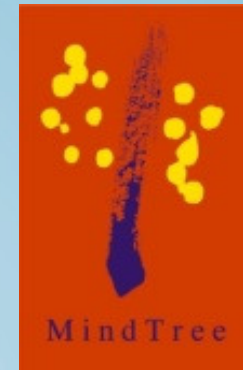
Revenue by Business		
	Q2 FY11	Q3 FY11
ITS	57.0%	59.3%
Product Engineering Services (PES)**	43.0%	40.7%

Revenue by Project Type		
	Q2 FY11	Q3 FY11
Fixed Cost, Fixed Monthly	33.9%	35.7%
Time and Materials	66.1%	64.3%

Headcount and Utilization		
	Q2 FY11	Q3 FY11
Headcount	9,584	9,671
Utilization*	70.0%	69.3%

Revenue Mix		
	Q2 FY11	Q3 FY11
Onsite	30.6%	29.4%
Offshore	69.4%	70.6%

* - 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 spheres. The background behind the tree consists of various concentric circles and dots in shades of light blue and white.

Our Mission

Successful Customers

Happy People

Innovative Solutions

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