



Mindtree

Welcome to possible

Investor Presentation

January 2013

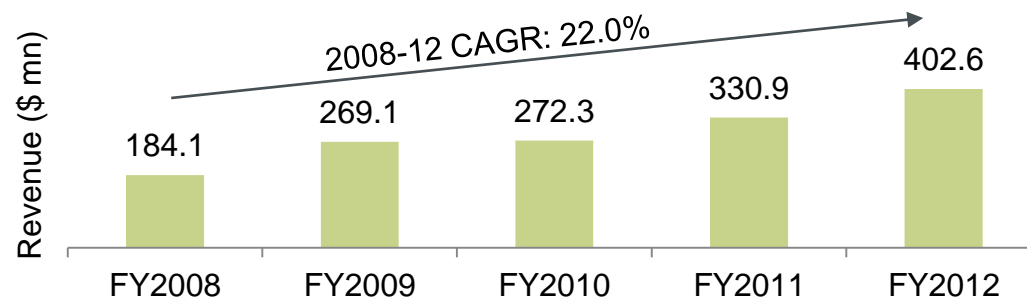
Safe Harbor

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.

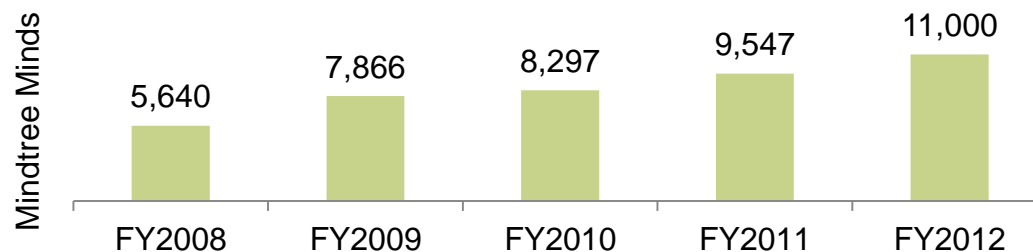
Mindtree at a glance

Strong platform and scale to drive future growth

13 straight years of growth



Strong and satisfied employee base



Global presence

24 offices; 245 active customers

Global delivery centers: Gainesville, Florida & Diegem, Belgium

Our business structure

IT services

+

Product engineering

Global IT solutions

IT services



Industry focus

BFSI

Manufacturing

Consumer packaged goods & Retail

Travel, hospitality & logistics

Services focus

Analytics & information management

Application development & maintenance

Business technology consulting

Digital business

Independent testing

Infrastructure management services

Product engineering



Industry focus

Consumer & communication

Enterprise software

Services focus

Product engineering & support

Analytics & information management

Independent testing

Infrastructure management services

A proven track record with global enterprises



13+ years. Improved adoption of Windows Azure. End-to-end engineering partnership.



12+ years. Help generate over USD 1 billion online revenue through eCommerce solution.



11+ years. 10,000 distributors & 41,000 salespersons sell, distribute and merchandise products everyday.



2+ years. Over 30% reduction in operational costs. 500+ customers. Co-innovated a cloud services aggregation platform.



5+ years. Migrated mission-critical flight planning system. Used by 180+ airlines.



2+ years. Identity for 1.2 billion people for the World's largest citizen identification program.





245+
global brands
trust Mindtree

Awards and recognition



Neo Advisory 100 list for ITO and PES - 2011



Best among tier 2. Dataquest top 50



Zinnov top 5 global R&D services providers 2010, 2011 and 2012



Winner '2011' Asian most admired knowledge enterprise award



Ranked # 2 within IT services. Top 25 best employers in India



Mindtree - a community of communities. HBR case study



Best corporate governance, India, 2012



2012 NASSCOM IT user award in 'Social Media Adoption'

Our values



Collaborative
Spirit



Unrelenting
Dedication



Expert
Thinking

Mindtree edge



Consulting-led approach

Power of partnerships

Meaningful technology solutions

Predictable delivery

Superior corporate governance

Human perspective with deep strategic thinking



Q3 FY2013 Key financials

Highlights of the third quarter ended Dec 31, 2012

Key financial metrics					
In \$ million	Q3 FY12	Q2 FY13	Q3 FY13	Q-o-Q growth	Y-o-Y growth
Revenue	103.7	107.3	109.9	2.5%	6.0%
EBITDA	17.9	23.7	22.4	(5.5)%	25.2%
<i>EBITDA %</i>	<i>17.3%</i>	<i>22.1%</i>	<i>20.4%</i>		
PAT	12.1	12.9	18.4	42.8%	51.9%
<i>PAT %</i>	<i>11.7%</i>	<i>12.1%</i>	<i>16.7%</i>		
Diluted EPS (₹)	14.89	17.43	23.80	36.6%	59.8%

- Satisfactory revenue growth despite a seasonally weak quarter
- EBITDA margin declined by 170 bps over last quarter primarily due to USD/INR appreciation of 3.4%. Other headwinds were salary increases, volume decline and increase in SG&A.
- SG&A increase was partly due to addition of new field force in our main markets which we believe will create further revenue momentum next year
- PAT for the quarter is at 16.7% as compared to 12.1% in the previous quarter, a growth of about 43%
- ROCE improved significantly to 41% from 28.6% in Q2 FY13 and 34.1% in Q3 FY12

High quality and diversity of revenues

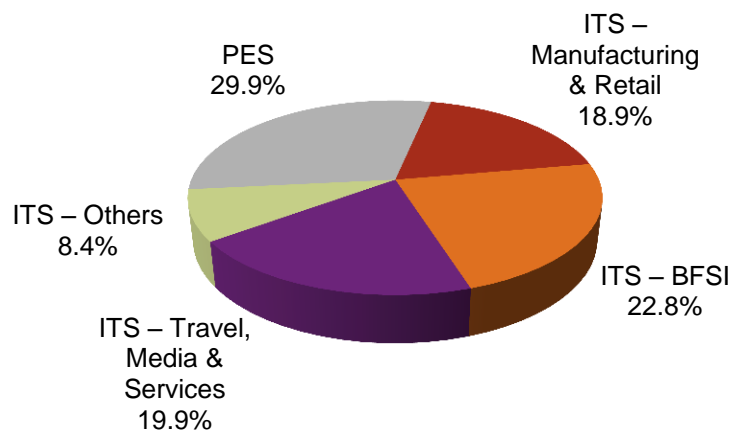
Client Contribution

	Q3 FY12	Q2 FY13	Q3 FY13
Top Client	8.2%	8.1%	8.2%
Top 5 Clients	30.7%	33.7%	33.7%
Top 10 Clients	44.0%	46.8%	47.1%

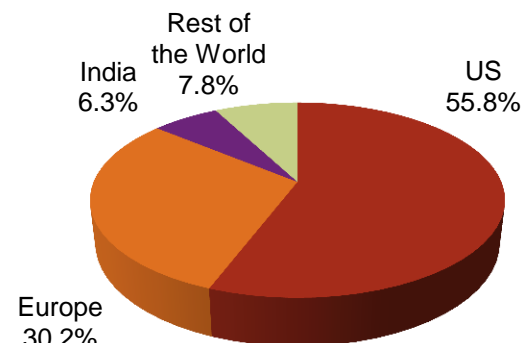
Client Details

	Q3 FY12	Q2 FY13	Q3 FY13
\$1MM+	74	73	70
\$5MM+	16	17	21
\$10MM+	7	8	9
\$20MM+	3	4	4

By Industry



By Geography



Other operating metrics

Revenue by Business

	Q3 FY12	Q2 FY13	Q3 FY13
IT Services	66.9%	68.5%	70.1%
Project Engineering Services (PES)	33.1%	31.5%	29.9%

Revenue by Project Type

	Q3 FY12	Q2 FY13	Q3 FY13
Fixed Cost, Fixed Monthly	38.2%	38.8%	42.3%
Time & Materials	61.8%	61.2%	57.7%

Revenue Mix

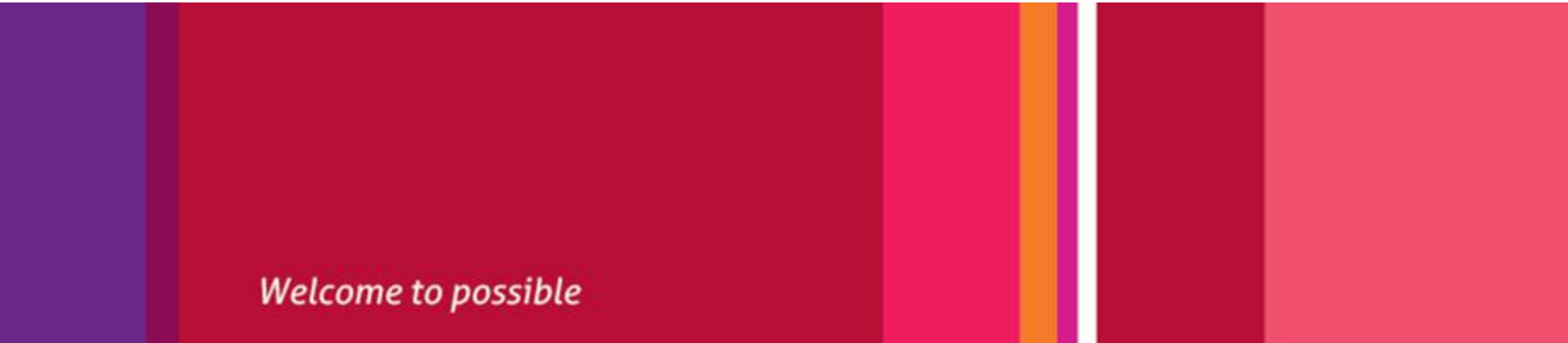
	Q3 FY12	Q2 FY13	Q3 FY13
Onsite	34.0%	37.8%	37.6%
Offshore	66.0%	62.2%	62.4%

Utilization

	Q3 FY12	Q2 FY13	Q3 FY13
Including Trainees	68.3%	71.7%	71.4%
Excluding Trainees	75.8%	72.3%	73.1%

People

Key people metrics			
	Q3 FY12	Q2 FY13	Q3 FY13
Total Mindtree Minds	10,934	10,883	10,952
Gross Addition	846	454	443
Quarterly Annualized Attrition	18.0%	14.7%	13.7%
Experience (0-3 years)	36.7%	32.5%	30.8%
Average Experience (years)	5.3	5.8	5.8



Welcome to possible

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