Mindtree's net profit surges 63% y-o-y in rupee terms; better client mining leads to more $5M and $10M customers

Bangalore (India), January 18, 2013: Mindtree Limited, a global information technology solutions company, announced its results today for the third quarter ended December 31, 2012, as approved by its Board of Directors.

> "Our revenue growth has been satisfactory despite a seasonally weak quarter. We are very pleased that our efforts to reposition and strengthen our business continue to yield good results, as can be seen in our strong profitability improvements. Our expertise led positioning is helping us develop deeper customer relationships and deliver transformative changes for existing and new customers " said **Krishnakumar Natarajan, CEO & Managing Director, Mindtree Limited.**

Key financial highlights:

- In USD terms:

    o   Revenue at $109.9 million (growth of 2.5% q-o-q / 6.0% y-o-y)

    o   Net profit at $18.4 million (growth of 42.8% q-o-q / 51.9% y-o-y)

- In Rupee terms:

    o   Revenue at ₹ 5,901 million (decline of 1.0% q-o-q / growth of 13.5% y-o-y)

    o   Net profit at ₹ 988 million (growth of 36.8% q-o-q / 63.0% y-o-y)

Other highlights:

- Customers:

    o   245 active customers as of December 31, 2012

    o $5 million customers increased by 4 to 21; $10 million customers increased by 1 to 9

- Employees:

    o   10,952 employees as of December 31, 2012

    o   Added 443 employees during the quarter on a gross basis

- Major client wins:

    o   An existing customer who is a leading superannuation and pension administration specialist based in APAC. Mindtree will provide development and testing services for its core applications.

- o An existing product engineering services company that provides a cloud platform for collaboration and document sharing. Mindtree will provide product development and test automation services for its products

  - o A hi-tech company in the area of designing Integrated Circuits based in APAC. Mindtree will license its Bluetooth Low Energy Solution.

- Others:

  - o Selected by Forbes Asia as one of the '200 Best under a Billion companies'.
  - o Improved overall Fortune India 500 ranking to 424 from 445 last year.

About Mindtree

Mindtree is a global information technology solutions company with revenues of over USD 400 million. Our experts are driven to engineer meaningful technology solutions to help businesses and societies flourish.

Mindtree's consulting-driven approach makes us a strategic partner to many Fortune 500 enterprises. Our domain expertise, unique culture and technical excellence help businesses thrive and be future-ready. We enable our customers achieve competitive advantage through flexible and next generation global delivery models, agile methodologies and expert frameworks.

Mindtree's ability to devise solutions is equally matched by our ability to execute them. Our differentiation stems from a unique balance of human perspective with deep strategic thinking.

Our values - collaborative spirit, unrelenting dedication and expert thinking help us see possibilities where others see a full stop.

Welcome to possible.

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 our actual results to differ materially from those in such forward-looking statements. We do not undertake to update any forward-looking statement that may be made from time to time by us or on our behalf.

Please visit us at www.mindtree.com. For more information, contact:

Divya Kurup
Mindtree Limited
+91 97390 42317
Divya_Kurup@mindtree.com

Siddhartha Tanti
Genesis Burson-Marsteller
+91 99863 62435
Siddhartha.Tanti@bm.com