

## MindTree Q1 FY2013 Press Release

**In USD terms Revenue grows 0.4% q-o-q and 14.0% y-o-y;  
Net Profit Soars 116.2% y-o-y and 21.3% q-o-q**

**Bangalore (India), July 15, 2012:** MindTree Limited, a global IT and Product Engineering Services company, announced its standalone results today for the first quarter ended June 30, 2012, as approved by its Board of Directors.

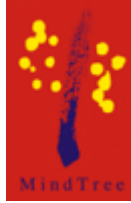
*“The global demand environment continues to be challenging as customers are cautious in their IT spending. However, with our strategic initiatives, we expect to achieve NASSCOM’s current industry estimates for FY2013. Our margins have shown consistent improvement over the last 4 quarters and we will continue to focus on operational efficiencies as we move forward. Given the great progress we have made, we are embarking on multiple initiatives to enhance our competitiveness, that will elevate us to the next level” said Krishnakumar Natarajan, CEO & Managing Director, MindTree.*

### Key Financial Highlights

- *In USD terms:* Revenue at \$105.5 million (growth of 0.4% q-o-q / 14% y-o-y) and Net Profit at \$16.7 million (growth of 21.3% q-o-q / 116.2% y-o-y)
- *In Rupee terms:* Revenue at ₹5,630 million (growth of 7.1% q-o-q / 36.3% y-o-y) and Net Profit at ₹890 million (growth of 28.6% q-o-q / 157.2% y-o-y)

### Other Highlights:

- **Customers:** As of June 30, 2012, MindTree had 245 active customers. During the quarter, \$1 million customers increased by 1 to 78; \$10 million customers increased by 1 to 8.
- **Employees:** MindTree added 272 people on a gross basis during Q1 FY2013, taking its total strength to 10,830 as of June 30, 2012.
- **Major client wins:**
  - A large European travel and transportation company. MindTree will provide services in the area of e-commerce platforms for this existing client.
  - A large US bank. MindTree has been chosen as its application development partner.



- A large provider of production management services to the entertainment industry. MindTree will provide product engineering services to develop a next generation production accounting and finance system.
- A world leader in the computer and software technology industry. MindTree will provide consulting and support services for its cloud platform for this existing client.

### **About MindTree**

MindTree is a global IT and Product Engineering Services Company with deep knowledge in specific domains. It is acknowledged as the best mid-size software services company in India for its capability to build, test and deploy solutions. The Company also places significant emphasis on culture, customer centricity and corporate governance. MindTree was ranked No. 2 among the Most Admired Knowledge Enterprise (MAKE) India Award winners in 2011. MindTree was ranked 19th in the list of Top 25 Best Employers in India and ranked 2nd among the IT companies by AON Hewitt Best Employers' Survey 2011. In 2012, MindTree was awarded the “Best Corporate Governance, India, 2012” by World Finance magazine and was ranked No.3 in India in the ‘Best overall for Corporate Governance’ category in Asiamoney Corporate Governance Poll, 2011. Please visit us at [www.mindtree.com](http://www.mindtree.com)

### ***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.*

### **For more information, contact:**

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