



MindTree's Q2 Revenue Grows 5.1% QoQ in Dollar Terms; 3.4% in Rupee Terms

Bangalore, INDIA, October 26, 2009: [MindTree Ltd.](#), a global IT Solutions company, today announced its results today for the quarter ended September 30, 2009, as approved by its Board of Directors.

Financial Highlights for the Quarter Ended September 30, 2009

- Revenues were Rs 3,149.8 Million, indicating a growth of 3.4% Quarter over Quarter (QoQ) and 1% Year over Year (YoY). In dollar terms, revenues were US\$65.3 Million, representing a QoQ growth of 5.1% and a YoY decrease of 9.4%.
- Profit After Tax (PAT) was Rs 498.8 Million, indicating a decrease of 12.1% QoQ and an increase of 33.8% YoY in rupee terms. In dollar terms, PAT was \$10.35 Million, indicating a decrease of 10.4% QoQ and a growth of 14.8% YoY.
- In rupee terms, EBITDA was Rs 659.3 Million, indicating a QoQ growth of 30.1% and a YoY decrease of 23.9%. In dollar terms, EBITDA was \$13.66 Million, indicating a QoQ growth of 31.8% and YoY decrease of 32.4%.
- The Board of Directors, at its meeting held on October 26, 2009, has recommended an interim dividend of 10% (Re 1 per equity share of par value Rs 10 each) for the half year ended September 30, 2009.

Other Q2 FY 2009-10 Highlights

- MindTree announced the acquisition of Kyocera Wireless India (KWI). The new entity, a 100% subsidiary of MindTree, is now called MindTree Wireless Technologies Pvt. Ltd.
- In early October, MindTree announced its entry into the business of mobile products. This is its seventh growth engine.
- MindTree was ranked among the top five global R&D service providers by Zinnov Management Consulting Pvt. Ltd.
- MindTree was awarded the Asian Most Admired Knowledge Enterprise (MAKE) award for the second consecutive year by Teleos in association with The KNOW Network.
- MindTree completed a decade of existence in August 2009.

“Our recent entry into the mobile products business has given us the seventh growth engine. This, along with our other businesses, will give a boost to our vision of achieving \$1 billion in revenues by 2014,” said MindTree CEO & Managing Director Krishnakumar Natarajan. “We are seeing a slow but steady improvement in the global economic situation and this is reflected in our financial performance in the recent quarter. We added 24 customers, across all of our businesses and geographies. We look forward to growing these relationships in the months ahead,” he added.

About MindTree Ltd.

MindTree Ltd. is a global IT Solutions company specializing in IT Services, Independent Testing, Infrastructure Management and Technical Support (IMTS), Knowledge Services and Product Engineering, which comprises of R&D Services, Software Product Engineering and Next in Mobility (N!Mo). MindTree partners with its clients to create a

transparent, value-based relationship. Our people build innovative solutions in a wide range of technology domains that enable our customers to succeed in their business goals.

MindTree was ranked 45th among the leaders in The 2009 Global Outsourcing 100 by the International Association of Outsourcing Professionals. Widely known for its focus on human capital development, MindTree has been consistently rated among the most admired employers by several industry surveys, including Great Places To Work Institute, Hewitt Associates and Mercer. MindTree was ranked No. 1 among the Most Admired Knowledge Enterprise (MAKE) India Award winners for the second consecutive year in 2008. MindTree is the winner of the National Award for Excellence in Corporate Governance in India in 2007-08. The Company is publicly listed in India. Please visit us at 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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