



**MindTree FY 2009-10 Revenue grows 4.7% YoY in rupee terms;
PAT up by 310.7%, EPS up by 285.3%**

Bangalore, INDIA, April 28, 2010: MindTree Ltd., a global IT Solutions Company, announced its consolidated results today for the fourth quarter and Financial Year ended March 31, 2010 as approved by its Board of Directors.

Consolidated Financial Highlights for the Fourth Quarter ended March 31, 2010

- In rupee terms, Revenue grew by 3.8% Quarter over Quarter (QoQ) to Rs 3,444 Million. PAT increased by 1.3% QoQ to Rs 545 Million.
- In dollar terms, Revenue grew by 5.7% QoQ to \$74.5 Million. PAT increased by 3.2% QoQ to \$ 11.8 Million.
- 27 new customers were added during the quarter.

Consolidated Financial Highlights for the FY 2009-10; MindTree beats FY 2009-10 Guidance

- Revenue for the year was \$272.3 Million against guidance of \$269.5 – 270.5 Million; PAT was \$45.1 Million against guidance of \$40.5 – 41.25 Million; EPS was Rs 52.8 against guidance of Rs 48.6 – 49.5.
- In rupee terms, Revenue grew by 4.7% over the previous year to Rs 12,960 Million. PAT increased by 310.7% over the previous year to Rs 2148 Million.
- In dollar terms, Revenue grew by 1.2% over the previous year to \$272.3 Million. PAT increased by 294.2% to over the previous year to \$45.1 Million.
- Earnings per share (EPS) stood at Rs 52.8 on a fully diluted basis, compared to Rs 13.7 in the previous year, which is a growth of 285.3%.



Other FY 2009-10 Highlights

- As of March 31, 2010, we had 258 active customers, including 40 Global Fortune 500 Companies.
- The MindTree Customer Experience Survey of 2009 reinforced the high customer satisfaction levels achieved by MindTree over the years. The survey indicates that 90% of our customers gave a rating of 4 and above (on a scale of 5) on overall satisfaction. In addition, 95% and 91% of them rated 4 and above (on a scale of 5) on their willingness to do repeat business and to recommend us, respectively.
- In September 2009, MindTree acquired Kyocera Wireless India Pvt. Ltd. and subsequently launched a new business called Next In Wireless, marking its entry into the development of ready-to-brand mobile handset products and Intellectual Property in the area of cellular infrastructure.
- The Board has recommended a final dividend of Rs 2 per share, which includes a special dividend of Re 1 per share on the occasion of MindTree's 10th Anniversary.

“We are pleased with our financial performance in 2009-10 which was an exceedingly challenging year for businesses globally. We are confident that with the uptick in market momentum in recent months, MindTree will grow faster than the growth projected for the Indian IT industry in 2010-11.” said MindTree CEO & MD Krishnakumar Natarajan.



Outlook for FY 2011

- Our IT Services, R&D Services and SPE Services businesses are expected to deliver higher than the NASSCOM-estimated industry growth rates of 13-15%, and will broadly maintain the current margins.
- Our Next In Wireless (NIW) business is developing a ready to brand 3G smart phone and IP in the area of cellular infrastructure. We expect to launch these products to the market in Q3/Q4 of 2010-11. Since this is a new initiative, the financial performance of the NIW business would depend on the success of the products when they are launched.

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 Wireless. 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 is ranked 43rd among the leaders in The 2010 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 was ranked No. 2 in Asia and declared the overall winner in India in the Asiamoney Corporate Governance Poll 2009. 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.

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