

INDEPENDENT AUDITOR'S REPORT TO THE BOARD OF DIRECTORS OF MINDTREE LIMITED

1. We have audited the accompanying Statement of Consolidated Financial Results of **MINDTREE LIMITED** ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the quarter and year ended March 31, 2016 ("the Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement, which is the responsibility of the Holding Company's Management and approved by the Board of Directors, has been prepared on the basis of the related consolidated financial statements which is in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013, as applicable, and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.
2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Holding Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Holding Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

3. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - a. includes the results of the following subsidiaries:
 - i. Mindtree Software (Shanghai) Co, Ltd., Republic of China
 - ii. Discoverture Solutions L.L.C., United States of America
 - iii. Discoverture Solutions U.L.C., Canada (Liquidated with effect from November 19, 2015)

- iv. Discoverture Solutions Europe Limited, United Kingdom
 - v. Relational Solutions, Inc., United States of America
 - vi. Bluefin Solutions Limited, United Kingdom
 - vii. Bluefin Solutions Inc., United States of America
 - viii. Bluefin Solutions Sdn Bhd, Malaysia
 - ix. Blouvin (Pty) Limited, South Africa
 - x. Bluefin Solutions Pte Limited, Singapore
 - xi. Magnet 360, LLC
 - xii. Reside LLC.
 - xiii. M360 Investments, LLC
 - xiv. Numerical Truth, LLC
- b. is presented in accordance with the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
- c. gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the consolidated net profit and other financial information of the Group for the quarter and year ended March 31, 2016.

For **DELOITTE HASKINS & SELLS**
Chartered Accountants
(Firm's Registration No. 008072S)



V. Balaji
Partner
(Membership No. 203685)

BENGALURU, April 18, 2016
VB/UB/VMS/2016