

MindTree Limited
Balance sheet

	As at December 31, 2010	(Rs in Million) As at March 31, 2010
SOURCES OF FUNDS		
Shareholders' funds		
Share capital	399	395
Reserves and surplus	7,001	6,065
	<u>7,400</u>	<u>6,460</u>
Loan funds		
Unsecured loans	43	31
	<u>7,443</u>	<u>6,491</u>
APPLICATION OF FUNDS		
Fixed assets		
Gross block	5,553	4,512
Less: Accumulated depreciation	(2,439)	(1,973)
Net block	3,114	2,539
Capital work-in-progress	28	242
	<u>3,142</u>	<u>2,781</u>
Investments	985	2,133
Deferred tax assets, net	223	158
Current assets, loans and advances		
Sundry debtors	2,728	2,218
Cash and bank balances	394	349
Loans and advances	2,302	1,785
	<u>5,424</u>	<u>4,352</u>
Current liabilities and provisions		
Current liabilities	1,942	2,495
Provisions	390	438
Net current assets	<u>3,093</u>	<u>1,419</u>
	<u><u>7,443</u></u>	<u><u>6,491</u></u>

The accompanying explanatory notes form an integral part of this condensed balance sheet

As per our report attached
For **B S R & Co.**
Chartered Accountants
Firm registration No. 101248W

For **MindTree Limited**

Supreet Sachdev
Partner
Membership No. 205385

Ashok Soota
Executive Chairman

N. Krishnakumar
CEO & Managing Director

Rostow Ravanan
Chief Financial Officer

Rajesh Srichand Narang
Company Secretary

Place: Bangalore
Date : January 18, 2011

Place: Bangalore
Date : January 18, 2011

MindTree Limited
Profit and loss account

(Rs in Million)

	For the quarter ended December 31,		For the nine months ended December 31,	
	2010	2009	2010	2009
Income				
Income from software development				
- Overseas	3,504	2,851	10,207	8,431
- Domestic	344	244	971	669
	<u>3,848</u>	<u>3,095</u>	<u>11,178</u>	<u>9,100</u>
Expenditure				
Software development expenses	2,586	1,897	7,455	5,774
Administrative and other expenses	812	602	2,385	1,638
	<u>3,398</u>	<u>2,499</u>	<u>9,840</u>	<u>7,412</u>
Operating profit before interest, depreciation, other income and tax	450	596	1,338	1,688
Interest	1	-	2	25
Depreciation and amortisation	206	149	528	464
Operating profit before tax and other income	243	447	808	1,199
Other income	94	207	361	602
Profit before tax	337	654	1,169	1,801
Provision for taxation	24	167	270	310
Deferred tax charge/ (credit)	9	(25)	(10)	(42)
MAT credit entitlement	-	8	-	-
Net profit after tax	304	504	909	1,533
Balance in profit and loss account brought forward	4,482	3,203	3,955	2,221
	<u>0</u>			
Amount available for appropriation	4,786	3,707	4,864	3,754
Dividend				
Interim	-	-	50	39
Proposed	-	-	-	-
Total dividend	-	-	50	39
Dividend tax	-	-	8	7
Amount transferred to general reserve	-	-	20	-
Balance in profit and loss account carried forward	4,786	3,707	4,786	3,708
Earnings per share				
(Equity shares, par value Rs 10 each)				
Basic	7.66	12.86	22.92	39.14
Diluted	7.46	12.29	22.24	37.77
Weighted average number of shares used in computing earnings per share				
Basic	39,822,097	39,247,099	39,708,444	39,169,692
Diluted	40,883,863	41,075,372	40,926,845	40,583,400

The accompanying explanatory notes form an integral part of this condensed profit and loss account

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Partner
Membership No. 205385

Ashok Soota
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CEO & Managing Director

Rostow Ramanan
Chief Financial Officer

Rajesh Srichand Narang
Company Secretary

Place: Bangalore
Date : January 18, 2011

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MindTree Limited
Condensed cash flow statement

(Rs in Million)

For the nine months ended December 31,
2010 **2009**

Cash flow from operating activities (A)	337	1,951
Cash flow from investing activities (B)	(211)	(566)
Cash flow from financing activities (C)	(114)	(1,384)
Effect of exchange differences on translation of foreign currency cash and cash equivalents (D)	1	(14)
Net (decrease)/ increase in cash and cash equivalents (A)+(B)+(C)+(D)	13	(13)
Cash and cash equivalents of Aztecsoft Limited/MindTree Wireless Private Limited at the beginning of the period	32	117
Cash and cash equivalents at the beginning of the period	349	180
Cash and cash equivalents at the end of the period	394	284

The accompanying explanatory notes form an integral part of this condensed cash flow statement

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Chartered Accountants
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For **MindTree Limited**

Supreet Sachdev
Partner
Membership No. 205385

Ashok Soota
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