

INDEPENDENT AUDITORS' REPORT TO THE BOARD OF DIRECTORS OF MINDTREE LIMITED

1. We have audited the accompanying Statement of Consolidated Financial Results of **MINDTREE LIMITED** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter and year ended March 31, 2018 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Board of Directors, has been compiled from the related consolidated financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder ("Ind AS") and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such consolidated financial statements.
3. 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 Parent'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 Parent'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 obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

4. 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 entities:
 - i. Mindtree Limited
 - ii. Mindtree Software (Shanghai) Co, Ltd., Republic of China
 - iii. Magnet 360, LLC., United States of America



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- iv. Reside LLC., United States of America, (subsidiary of (iii) above) (dissolved w.e.f. February 22, 2018)
 - v. M360 Investments, LLC., United States of America, (subsidiary of (iii) above) (dissolved w.e.f. February 22, 2018)
 - vi. Numerical Truth, LLC., United States of America, (subsidiary of (iii) above) (dissolved w.e.f. February 22, 2018)
 - vii. Bluefin Solutions Limited, United Kingdom
 - viii. Bluefin Solutions Sdn Bhd, Malaysia
 - ix. Bluefin Solutions Inc., United States of America (subsidiary of (vii) above)
 - x. Blouvin (Pty) Limited, South Africa (subsidiary of (vii) above)
 - xi. Bluefin Solutions Pte Limited, Singapore (subsidiary of (vii) above)
- b. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and
- c. gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated net profit, consolidated total comprehensive income and other financial information of the Group for the quarter and year ended March 31, 2018.

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

V. Balaji

V. Balaji
Partner
(Membership No. 203685)

BENGALURU, April 18, 2018
VB/SMG/SS/2018

