

Mindtree's net profit surges 55% in rupee terms; recommends total dividend of 120%

Bangalore (India), April 22, 2013: Mindtree Limited, a global information technology solutions company, announced its results today for the fourth quarter and year ended March 31, 2013, as approved by its Board of Directors.

“FY 12-13 has been a landmark year for Mindtree. In a challenging year, we have delivered revenue growth and better margins. We have also delivered consistently quarter after quarter, setting up a platform for continued improvements. We have made solid investments in leadership development, brand building and sales force enhancement. We are confident that all these will help us create an expertise led organization that delivers sustained growth and shareholder value” said **Krishnakumar Natarajan, CEO & Managing Director, Mindtree Limited.**

Key financial highlights:

Quarter ended March 31, 2013

- In USD terms:
 - Revenue at \$113 million (growth of 2.9% q-o-q / 7.6% y-o-y)
 - Net profit at \$14.6 million (decline of 20.8% q-o-q / growth of 5.8% y-o-y)
- In Rupee terms:
 - Revenue at ₹ 6,124 million (growth of 3.8% q-o-q / 16.5% y-o-y)
 - Net profit at ₹ 789 million (decline of 20.1% q-o-q / growth of 14.0% y-o-y)

Year ended March 31, 2013

- In USD terms:
 - Revenue at \$435.7million (growth of 8.2%)
 - Net profit at \$62.5 million (growth of 36.1%)
- In Rupee terms:
 - Revenue at ₹ 23,618 million (growth of 23.3%)
 - Net profit at ₹ 3,389 million (growth of 55%)

Other highlights:

- Customers:
 - 232 active customers as of March 31, 2013
 - \$20 million customers increased by 1 to 5
- Employees:
 - 11,591 employees as of March 31, 2013
 - Added 974 employees during the quarter on a gross basis
- Major client wins:
 - A large deal from an infrastructure services provider in one of the largest emerging market economies. In partnership with an existing customer, Mindtree will provide cloud platform support, in a multi-year engagement.
 - A large hotel chain. Mindtree will provide managed services for application and infrastructure support.
 - A renowned non-profit, non-government organization. Mindtree will provide service desk and End User Computing (EUC) services for its users across multiple countries.
- Others:
 - Awarded 'Best Corporate Governance India', 2013 by World Finance magazine.
 - Ranked second in 'Best Overall for Corporate Governance (in India)' by Asiamoney and topped the category of 'Best for Investor Relations' in India.
 - A 7th time winner of India's Most Admired Knowledge Enterprise (MAKE) award.
 - Ranked the third best software company under the category of "Financial Sustainability Index", as part of the BS 1000 list released by the Business Standard magazine in 2012.
 - A global employee perception survey conducted by Glassdoor ranked Krishnakumar Natarajan at 28th in the list of Top 50 CEOs worldwide.
- Dividend:
 - The Board of Directors, at its meeting held on April 22, 2013, recommended an interim dividend of 40% (₹ 4 per equity share of par value ₹ 10 each) and a final dividend of 50% (₹ 5 per equity share of par value ₹ 10 each) for the year ended March 31, 2013, subject to approval by Shareholders at the forthcoming AGM. Along with the interim dividend of 30% (₹ 3 per equity share of par value ₹ 10 each) declared in October 2012, the total dividend for the year comes to 120% (₹ 12 per equity share of par value ₹ 10 each).

- In view of the improved predictability and stability of the Company's operations, the Board intends to maintain similar or better levels of dividend payout over the next few years. However the actual dividend payout in each year will be subject to the investment requirements of the annual operating plan for the year and any other strategic priorities identified by the Company.

About Mindtree

Mindtree is a global information technology solutions company with revenues of over USD 400 million. Our experts are driven to engineer meaningful technology solutions to help businesses and societies flourish.

Mindtree's consulting-driven approach makes us a strategic partner to many Fortune 500 enterprises. Our domain expertise, unique culture and technical excellence help businesses thrive and be future-ready. We enable our customers achieve competitive advantage through flexible and next generation global delivery models, agile methodologies and expert frameworks.

Mindtree's ability to devise solutions is equally matched by our ability to execute them. Our differentiation stems from a unique balance of human perspective with deep strategic thinking.

Our values - collaborative spirit, unrelenting dedication and expert thinking help us see possibilities where others see a full stop.

Welcome to possible.

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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