



Mindtree Limited

CIN: L72200KA1999PLC025564

Registered Office: Global Village, RVCE Post, Mysore Road, Bangalore - 560 059

Website: www.mindtree.com ; email: investors@mindtree.com ; Ph: +91 80 6706 4000 ; Fax: +91 80 6706 4100

AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2015

Rs in million, except share and per share data

Particulars	Quarter ended			Year ended	
	March 31, 2015	December 31, 2014	March 31, 2014	March 31, 2015	March 31, 2014
Income from software services	9,181	9,117	8,237	35,619	30,316
Expenses					
Employee benefits expense	5,407	5,267	4,869	20,747	17,820
Depreciation	295	260	223	1,018	809
Other expenses	1,988	1,984	1,598	7,790	6,396
Profit from operations before other income and interest	1,491	1,606	1,547	6,074	5,291
Other income	304	140	128	656	376
Foreign exchange gain/(loss)	(130)	70	(426)	179	120
Profit before interest	1,665	1,816	1,249	6,909	5,787
Interest	-	1	-	1	4
Profit before tax	1,665	1,815	1,249	6,908	5,783
Tax expense	378	407	267	1,545	1,275
Net profit for the period	1,287	1,408	982	5,363	4,508
Paid up equity share capital (face value Rs. 10/- each)	837	837	417	837	417
Reserves	19,287	18,996	15,988	19,287	15,988
Basic EPS (Rs.)	15.38	16.61	11.80	64.14	54.20
Diluted EPS (Rs.)	15.32	16.74	11.71	63.85	53.85
Aggregate non-promoter shareholding					
Number of shares	72,246,343	72,202,619	34,783,777	72,246,343	34,783,777
Percentage of shareholding	86.28%	86.26%	83.43%	86.28%	83.43%
Promoters and promoter group shareholding					
Pledged/Encumbered					
Number of shares	-	-	-	-	-
Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-
Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-
Non-encumbered					
Number of shares	11,486,029	11,501,029	6,905,954	11,486,029	6,905,954
Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%
Percentage of shares (as a % of the total share capital of the company)	13.72%	13.74%	16.57%	13.72%	16.57%

AUDITED SEGMENT WISE REVENUE AND RESULTS

Primary segment information

Rs in million

Particulars	Quarter ended			Year ended	
	March 31, 2015	December 31, 2014	March 31, 2014	March 31, 2015	March 31, 2014
Segment revenue					
Retail, CPG and Manufacturing	1,992	2,020	1,817	7,720	6,528
BFSI	2,293	2,141	1,916	8,378	6,986
Hitech and Media Services	2,995	2,985	2,599	11,641	9,806
Travel and Hospitality	1,469	1,479	1,287	5,843	4,735
Others	432	492	618	2,037	2,261
Total	9,181	9,117	8,237	35,619	30,316
Segment operating income					
Retail, CPG and Manufacturing	420	396	471	1,503	1,594
BFSI	252	327	205	939	450
Hitech and Media Services	719	670	619	2,721	2,471
Travel and Hospitality	254	286	205	1,136	697
Others	141	187	270	793	888
Total	1,786	1,866	1,770	7,092	6,100
Unallocable					
Expenses	425	260	649	1,018	809
Interest	-	1	-	1	4
Other income	304	210	128	835	496
Profit before tax	1,665	1,815	1,249	6,908	5,783

Notes on segment information

Principal segments

The Group is structured into five verticals –Retail, CPG and Manufacturing (RCM), Banking, Financial Services and Insurance (BFSI), Hitech and Media Services (HTMS), Travel and Hospitality (TH) and Others. Accordingly, the Group has presented its segment results under these business segments. Effective April 1, 2014, the Group has classified results of Media Services in HTMS. The results were previously classified with TH segment. The previous period/ year figures have been restated and presented in line with the current segments.

Segmental capital employed

Segregation of assets, liabilities, depreciation and other non-cash expenses into various primary segments has not been carried out as the assets are used interchangeably between segments. Accordingly, no disclosure relating to segment assets and liabilities has been made.

AUDITED CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES
Rs in million

Particulars	As at	
	March 31, 2015	March 31, 2014
Shareholders' funds		
Share capital	837	417
Reserves and surplus	19,287	15,988
	20,124	16,405
Share application money pending allotment	4	-
Non-current liabilities		
Long-term borrowings	23	27
Other long-term liabilities	334	129
Long-term provisions	-	39
	357	195
Current liabilities		
Trade payables	536	82
Other current liabilities	3,465	2,738
Short-term provisions	2,063	1,574
	6,064	4,394
Total	26,549	20,994
Non-current assets		
Fixed assets		
Tangible assets	4,513	3,266
Intangible assets	1,042	170
Capital work-in-progress	354	496
Non-current investments	8	175
Deferred tax assets (net)	449	402
Long-term loans and advances	654	758
Other non-current assets	1,003	1,039
	8,023	6,306
Current assets		
Current investments	5,343	5,160
Trade receivables	6,963	6,004
Cash and bank balances	3,763	1,184
Short-term loans and advances	836	613
Other current assets	1,621	1,727
	18,526	14,688
Total	26,549	20,994

Notes to consolidated financial results for the quarter and year ended March 31, 2015

1 The above results were reviewed by the Audit Committee and thereafter have been adopted by the Board at its meeting held on April 16, 2015.

2 Information on investor complaints pursuant to clause 41 of the Listing Agreement for the quarter ended March 31, 2015:

Nature of investor complaints	Opening balance	Additions	Disposal	Closing balance
Allotment/ refund/ annual report related/ others	1	27	28	-

3 During the quarter, 28,724 shares have been issued upon exercise of stock options and restricted shares by employees.

4 EPS for the quarter is not annualized.

5 During the quarter, the Board of Directors have accepted the resignation of David B. Yoffie, effective March 30, 2015.

6 The Board of Directors at its meeting held on April 16, 2015 have recommended a final dividend of 100% (Rs 10 per equity share of par value Rs 10 each) for the year ended March 31, 2015. Accordingly, the cumulative dividend declared by the Board of Directors for the year ended March 31, 2015 aggregates to 170% (Rs 17 per equity share of par value Rs 10 each).

7 The statement of consolidated financial results have been audited by the Company's auditors. The Company's auditors have issued an unqualified audit opinion on the consolidated financial results. The audit report has been filed with the stock exchanges and is also available on the Company's website.

8 Earnings per share for the quarter and year ended March 31, 2014 have been adjusted for bonus shares issued during the quarter ended June 30, 2014 in accordance with Accounting Standard 20 on Earnings Per Share.

9 The Group has acquired 100% equity interest in Discoverure Solutions L.L.C. (Discoverure), a US based IT solution provider to the insurance industry, for a consideration of Rs 1,091 million. The consideration includes future payments which are based on achievement of certain specific milestones which have currently been provided for based on best estimate of the Group. The transfer of membership interests and control of Discoverure is effective February 13, 2015 and consequently, Discoverure has become a 100% subsidiary of the Group effective that date. From the date of acquiring control, assets, liabilities, income and expenses are consolidated on a line by line basis. The consolidation has resulted in a goodwill of Rs 922 million. Results from this acquisition are grouped under BFSI in the segmental reporting given above.

10 Previous period figures have been reclassified/ regrouped wherever necessary.

For and on behalf of the Board
For Mindtree Limited

Bangalore, India
April 16, 2015

Krishnakumar Natarajan
CEO & Managing Director