



Mindtree Limited

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AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2015

Particulars	Rs in million, except share and per share data					
	Quarter ended			Six months ended		Year ended
	September 30, 2015	June 30, 2015	September 30, 2014	September 30, 2015	September 30, 2014	March 31, 2015
Income from software services	10,682	9,623	8,886	20,305	17,321	35,474
Expenses						
Employee benefits expense	6,300	5,576	5,190	11,876	10,047	20,646
Depreciation and amortisation expense	312	318	235	630	463	1,017
Other expenses	2,356	2,341	1,941	4,697	3,834	7,794
Profit from operations before other income and finance costs	1,714	1,388	1,520	3,102	2,977	6,047
Other income	131	167	139	298	212	654
Foreign exchange gain/(loss)	60	198	102	258	239	177
Profit before finance costs	1,905	1,753	1,761	3,658	3,428	6,878
Finance costs	-	-	-	-	-	1
Profit before tax	1,903	1,753	1,761	3,656	3,428	6,877
Tax expense	434	383	387	817	760	1,534
Net profit for the period	1,469	1,370	1,374	2,839	2,668	5,343
Paid up equity share capital (face value Rs. 10/- each)	838	838	836	838	836	837
Reserves	21,440	20,362	17,977	21,440	17,977	19,271
Basic EPS (Rs.)	17.52	16.36	16.43	33.88	31.94	63.90
Diluted EPS (Rs.)	17.47	16.30	16.36	33.78	31.79	63.62
Aggregate non-promoter shareholding						
Number of shares	72,303,943	72,285,173	70,506,285	72,303,943	70,506,285	72,246,343
Percentage of shareholding	86.24%	86.29%	84.29%	86.24%	84.29%	86.28%
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	11,531,683	11,486,029	13,137,303	11,531,683	13,137,303	11,486,029
Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%
Percentage of shares (as a % of the total share capital of the company)	13.76%	13.71%	15.71%	13.76%	15.71%	13.72%

AUDITED SEGMENT WISE REVENUE AND RESULTS

Primary segment information

Particulars	Rs in million					
	Quarter ended			Six months ended		Year ended
	September 30, 2015	June 30, 2015	September 30, 2014	September 30, 2015	September 30, 2014	March 31, 2015
Segment revenue						
Retail, CPG and Manufacturing	2,362	2,164	1,923	4,526	3,708	7,720
Banking, Financial Services and Insurance	2,694	2,394	2,027	5,088	3,944	8,233
Technology, Media and Services	3,558	3,116	2,904	6,674	5,661	11,641
Travel and Hospitality	1,622	1,523	1,515	3,145	2,895	5,843
Others	446	426	517	872	1,113	2,037
Total	10,682	9,623	8,886	20,305	17,321	35,474
Segment operating income						
Retail, CPG and Manufacturing	577	477	370	1,054	687	1,503
Banking, Financial Services and Insurance	384	291	159	675	360	912
Technology, Media and Services	611	534	693	1,145	1,339	2,738
Travel and Hospitality	243	219	328	462	596	1,136
Others	205	191	209	396	465	793
Total	2,020	1,712	1,759	3,732	3,447	7,082
Unallocable						
Expenses	306	324	239	630	470	1,035
Finance costs	2	-	-	2	-	1
Other income	191	365	241	556	451	831
Profit before tax	1,903	1,753	1,761	3,656	3,428	6,877

Notes on segment information

Principal segments

The Company is structured into five verticals –Retail, CPG and Manufacturing (RCM), Banking, Financial Services and Insurance (BFSI), Technology, Media and Services (TMS), formerly known as Hitech and Media Services, Travel and Hospitality (TH) and Others. Accordingly, the Company has presented its segment results under these business segments.

Segment 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 STATEMENT OF ASSETS AND LIABILITIES		<i>Rs in million</i>	
Particulars	As at		
	September 30, 2015	March 31, 2015	
Shareholders' funds			
Share capital	838	837	
Reserves and surplus	21,440	19,271	
	22,278	20,108	
Share application money pending allotment	4	4	
Non-current liabilities			
Long-term borrowings	18	23	
Other long-term liabilities	761	334	
	779	357	
Current liabilities			
Trade payables	187	503	
Other current liabilities	3,803	3,443	
Short-term provisions	1,801	2,046	
	5,791	5,992	
Total	28,852	26,461	
Non-current assets			
Fixed assets			
Tangible assets	5,016	4,507	
Intangible assets	99	119	
Capital work-in-progress	43	354	
Non-current investments	6,060	1,113	
Deferred tax assets (net)	514	449	
Long-term loans and advances	1,646	1,639	
Other non-current assets	17	17	
	13,395	8,198	
Current assets			
Current investments	2,710	5,343	
Trade receivables	8,288	6,798	
Cash and bank balances	1,987	3,669	
Short-term loans and advances	1,188	1,448	
Other current assets	1,284	1,005	
	15,457	18,263	
Total	28,852	26,461	

Notes to audited financial results for the quarter and six months ended September 30, 2015

- The above results were reviewed by the Audit Committee and thereafter have been adopted by the Board at its meeting held on October 15, 2015.
- The statement of financial results have been audited by the Company's auditors. The Company's auditors have issued an unqualified audit opinion on the financial results. The audit report has been filed with the stock exchanges and is also available on the Company's website.
- Information on investor complaints pursuant to clause 41 of the Listing Agreement for the quarter ended September 30, 2015:

Nature of Investor complaints	Opening balance	Additions	Disposal	Closing balance
Allotment/ refund/ annual report related/ others	-	111	109	2
- EPS for the quarter is not annualized.
- The Board of Directors at its meeting held on October 15, 2015 have declared an interim dividend of 40% (Rs 4 per equity share of par value Rs 10 each) for the quarter ended September 30, 2015.
- The Company has acquired 100% of the equity interest in Bluefin Solutions Limited ('Bluefin'), a leading UK based IT solutions provider specializing in SAP HANA solutions, in an all cash transaction for GBP 42.3 million. The consideration includes an upfront payment of GBP 34 million and earn out of GBP 8.3 million payable over the next three years. The transfer of equity interests and control of Bluefin is effective July 16, 2015 and consequently, Bluefin has become a 100% subsidiary of the Company effective that date.
- The Company has acquired 100% of the equity interest in Relational Solutions, Inc a US based IT solutions provider specializing in technology services to the consumer goods industry, in an all cash transaction for USD 8.6 million. The consideration includes an upfront payment of USD 7.1 million and earn out of USD 1.5 million payable over the next two years. The transfer of equity interests and control of Relational Solutions, Inc is effective July 16, 2015 and consequently, Relational Solutions, Inc has become a 100% subsidiary of the Company effective that date.
- Previous period figures have been reclassified/ regrouped wherever necessary.

For and on behalf of the Board
For Mindtree Limited

Bengaluru, India
October 15, 2015

Krishnakumar Natarajan
CEO & Managing Director