



Mindtree Limited

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

AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2014

Rs in million, except per share data

Particulars	Quarter ended			Six months ended		Year ended
	September 30, 2014	June 30, 2014	September 30, 2013	September 30, 2014	September 30, 2013	March 31, 2014
Income from software services	8,886	8,435	7,696	17,321	14,173	30,316
Expenses						
Employee benefits expense	5,196	4,874	4,448	10,070	8,272	17,820
Depreciation	235	228	197	463	378	809
Other expenses	1,935	1,876	1,649	3,811	3,111	6,390
Profit from operations before other income and interest	1,520	1,457	1,402	2,977	2,412	5,297
Other income	139	73	48	212	165	376
Foreign exchange gain/(loss)	102	137	199	239	816	118
Profit before interest	1,761	1,667	1,649	3,428	3,393	5,791
Interest	-	-	2	-	3	4
Profit before tax	1,761	1,667	1,647	3,428	3,390	5,787
Tax expense	387	373	360	760	750	1,275
Net profit for the period	1,374	1,294	1,287	2,668	2,640	4,512
Paid up equity share capital (face value Rs. 10/- each)	836	836	416	836	416	417
Reserves	17,977	16,928	14,149	17,977	14,149	15,992
Basic EPS (Rs.)	16.43	15.51	15.48	31.94	31.77	54.25
Diluted EPS (Rs.)	16.36	15.43	15.37	31.79	31.54	53.90
Aggregate non-promoter shareholding						
Number of shares	70,506,285	69,832,876	34,673,666	70,506,285	34,673,666	34,783,777
Percentage of shareholding	84.29%	83.58%	83.40%	84.29%	83.40%	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	13,137,303	13,722,814	6,903,614	13,137,303	6,903,614	6,905,954
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)	15.71%	16.42%	16.60%	15.71%	16.60%	16.57%

AUDITED SEGMENT WISE REVENUE AND RESULTS

Primary segment information

Rs in million

Particulars	Quarter ended			Six months ended		Year ended
	September 30, 2014	June 30, 2014	September 30, 2013	September 30, 2014	September 30, 2013	March 31, 2014
Segment revenue						
Retail, CPG and Manufacturing	1,923	1,785	1,658	3,708	3,011	6,528
BFSI	2,027	1,917	1,746	3,944	3,226	6,986
Hitech and Media Services	2,904	2,757	2,528	5,661	4,718	9,806
Travel and Hospitality	1,515	1,380	1,215	2,895	2,170	4,735
Others	517	596	549	1,113	1,048	2,261
Total	8,886	8,435	7,696	17,321	14,173	30,316
Segment operating income						
Retail, CPG and Manufacturing	370	317	458	687	722	1,594
BFSI	159	201	79	360	123	450
Hitech and Media Services	693	646	670	1,339	1,262	2,477
Travel and Hospitality	328	268	199	596	302	697
Others	209	256	193	465	381	888
Total	1,759	1,688	1,599	3,447	2,790	6,106
Unallocable						
Expenses	239	231	197	470	378	809
Interest	-	-	2	-	3	4
Other income	241	210	247	451	981	494
Profit before tax	1,761	1,667	1,647	3,428	3,390	5,787

Notes on segment information

Principal segments

The Company 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 Company has presented its segment results under these business segments. Effective April 1, 2014, the Company 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.

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
Rs in million

Particulars	As at	
	September 30, 2014	March 31, 2014
Shareholders' funds		
Share capital	836	417
Reserves and surplus	17,977	15,992
	18,813	16,409
Share application money pending allotment	8	-
Non-current liabilities		
Long-term borrowings	23	27
Other long-term liabilities	109	129
Long-term provisions	58	39
	190	195
Current liabilities		
Trade payables	125	82
Other current liabilities	2,757	2,737
Short-term provisions	1,456	1,574
	4,338	4,393
Total	23,349	20,997
Non-current assets		
Fixed assets		
Tangible assets	3,406	3,266
Intangible assets	114	170
Capital work-in-progress	884	496
Non-current investments	21	189
Deferred tax assets (net)	469	402
Long-term loans and advances	730	758
Other non-current assets	938	1,039
	6,562	6,320
Current assets		
Current investments	5,610	5,160
Trade receivables	7,241	6,004
Cash and bank balances	1,935	1,175
Short-term loans and advances	614	612
Other current assets	1,387	1,726
	16,787	14,677
Total	23,349	20,997

Notes to financial results for the quarter and six months ended September 30, 2014

1 The above results were reviewed by the Audit Committee and thereafter have been adopted by the Board at its meeting held on October 15, 2014.

2 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.

3 Item of expenditure exceeding 10% of total expenditure

Particulars	Quarter ended			Six months ended		Year ended March 31, 2014
	September 30, 2014	June 30, 2014	September 30, 2013	September 30, 2014	September 30, 2013	
Staff cost	5,153	4,838	4,413	9,991	8,207	17,672

4 Information on investor complaints pursuant to clause 41 of the Listing Agreement for the quarter ended September 30, 2014:

Nature of investor complaints	Opening balance	Additions	Disposal	Closing balance
Allotment/ refund/ annual report related/ others	-	123	123	-

5 During the quarter, 87,898 shares have been issued upon exercise of stock options and restricted shares by employees.

6 EPS for the quarter is not annualized.

7 During the quarter, the Board of Directors have accepted the resignation of S. Janakiraman, effective October 20, 2014.

8 The Board of Directors at its meeting held on October 15, 2014 have recommended an interim dividend of 30% (Rs 3 per equity share of par value Rs 10 each) for the quarter ended September 30, 2014.

9 Earnings per share for the quarter and six months ended September 30, 2013 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.

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

For and on behalf of the Board
For Mindtree Limited

Bangalore, India
October 15, 2014

Krishnakumar Natarajan
CEO & Managing Director