



Mindtree Limited

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**AUDITED STANDALONE 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	9,036	9,117	8,237	35,474	30,316
<b>Expenses</b>					
Employee benefits expense	5,312	5,264	4,869	20,646	17,820
Depreciation	294	280	223	1,017	809
Other expenses	1,966	1,987	1,596	7,764	6,390
<b>Profit from operations before other income and interest</b>	<b>1,464</b>	<b>1,606</b>	<b>1,549</b>	<b>6,047</b>	<b>5,297</b>
Other income	302	140	128	654	376
Foreign exchange gain/(loss)	(132)	70	(426)	177	118
<b>Profit before interest</b>	<b>1,634</b>	<b>1,816</b>	<b>1,251</b>	<b>6,878</b>	<b>5,791</b>
Interest	-	-	-	1	4
<b>Profit before tax</b>	<b>1,634</b>	<b>1,815</b>	<b>1,251</b>	<b>6,877</b>	<b>5,787</b>
Tax expense	367	407	267	1,534	1,275
<b>Net profit for the period</b>	<b>1,267</b>	<b>1,408</b>	<b>984</b>	<b>5,343</b>	<b>4,512</b>
Paid up equity share capital (face value Rs. 10/- each)	837	837	837	417	417
Reserves	19,271	18,999	15,992	19,271	15,992
Basic EPS (Rs.)	15.15	16.81	11.83	63.90	54.25
Diluted EPS (Rs.)	15.09	16.74	11.74	63.62	53.90
<b>Aggregate non-promoter shareholding</b>					
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%
<b>Promoters and promoter group shareholding</b>					
<b>Pledged/Encumbered</b>					
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)	-	-	-	-	-
<b>Non-encumbered</b>					
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
<b>Segment revenue</b>					
Retail, CPG and Manufacturing	1,992	2,020	1,817	7,720	6,528
BFSI	2,148	2,141	1,916	8,233	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
<b>Total</b>	<b>9,036</b>	<b>9,117</b>	<b>8,237</b>	<b>35,474</b>	<b>30,316</b>
<b>Segment operating income</b>					
Retail, CPG and Manufacturing	420	396	471	1,503	1,594
BFSI	225	327	205	912	450
Hitech and Media Services	724	675	622	2,738	2,477
Travel and Hospitality	254	286	204	1,136	697
Others	141	187	270	793	888
<b>Total</b>	<b>1,764</b>	<b>1,871</b>	<b>1,772</b>	<b>7,082</b>	<b>6,106</b>
<b>Unallocable</b>					
Expenses	432	265	649	1,035	809
Interest	-	1	-	1	4
Other income	302	210	128	831	494
<b>Profit before tax</b>	<b>1,634</b>	<b>1,815</b>	<b>1,251</b>	<b>6,877</b>	<b>5,787</b>

**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	
	March 31, 2015	March 31, 2014
<b>Shareholders' funds</b>		
Share capital	837	417
Reserves and surplus	19,271	15,992
	<b>20,108</b>	<b>16,409</b>
Share application money pending allotment	4	-
<b>Non-current liabilities</b>		
Long-term borrowings	23	27
Other long-term liabilities	334	129
Long-term provisions	-	39
	<b>357</b>	<b>195</b>
<b>Current liabilities</b>		
Trade payables	503	82
Other current liabilities	3,443	2,737
Short-term provisions	2,046	1,574
	<b>5,992</b>	<b>4,393</b>
<b>Total</b>	<b>26,461</b>	<b>20,997</b>
<b>Non-current assets</b>		
Fixed assets		
Tangible assets	4,507	3,266
Intangible assets	119	170
Capital work-in-progress	354	496
Non-current investments	1,113	189
Deferred tax assets (net)	449	402
Long-term loans and advances	653	758
Other non-current assets	1,003	1,039
	<b>8,198</b>	<b>6,320</b>
<b>Current assets</b>		
Current investments	5,343	5,160
Trade receivables	6,798	6,004
Cash and bank balances	3,669	1,175
Short-term loans and advances	836	612
Other current assets	1,617	1,726
	<b>18,263</b>	<b>14,677</b>
<b>Total</b>	<b>26,461</b>	<b>20,997</b>

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

- 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.
- 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 March 31, 2015:

Nature of Investor complaints	Opening balance	Additions	Disposal	Closing balance
Allotment/ refund/ annual report related/ others	1	27	28	-
- During the quarter, 28,724 shares have been issued upon exercise of stock options and restricted shares by employees.
- EPS for the quarter is not annualized.
- During the quarter, the Board of Directors have accepted the resignation of David B. Yoffie, effective March 30, 2015.
- 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).
- 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.
- The Company 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 Company. The transfer of membership interests and control of Discoverure is effective February 13, 2015 and consequently, Discoverure 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

Bangalore, India  
April 16, 2015

Krishnakumar Natarajan  
CEO & Managing Director