



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

AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2013

Rs in million, except per share data

Particulars	Quarter ended			Six months ended		Year ended
	September 30, 2013	June 30, 2013	September 30, 2012	September 30, 2013	September 30, 2012	March 31, 2013
Income from software services	7,696	6,477	5,963	14,173	11,593	23,618
Expenses						
Employee benefits expense	4,448	3,824	3,570	8,272	7,012	14,274
Depreciation	197	181	159	378	318	624
Other expenses	1,650	1,462	1,070	3,112	2,084	4,480
Profit from operations before other income and interest	1,401	1,010	1,164	2,411	2,179	4,240
Other income	48	117	74	165	126	350
Foreign exchange gain/(loss)	200	618	(417)	818	(329)	(340)
Profit before interest	1,649	1,745	821	3,394	1,976	4,250
Interest	2	1	4	3	7	10
Profit before tax	1,647	1,744	817	3,391	1,969	4,240
Tax expense	360	390	93	750	353	847
Net profit for the period	1,287	1,354	724	2,641	1,616	3,393
Paid up equity share capital (face value Rs. 10/- each)	416	416	409	416	409	415
Reserves	14,150	13,406	11,083	14,150	11,083	12,722
Basic EPS (Rs.)	30.96	32.60	17.73	63.56	39.68	82.79
Diluted EPS (Rs.)	30.74	32.40	17.48	63.13	39.11	81.75
Aggregate non-promoter shareholding						
Number of shares	34,673,666	34,579,773	32,955,148	34,673,666	32,955,148	33,719,358
Percentage of shareholding	83.40%	83.20%	80.53%	83.40%	80.53%	81.18%
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	6,903,614	6,984,314	7,969,408	6,903,614	7,969,408	7,815,697
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)	16.60%	16.80%	19.47%	16.60%	19.47%	18.82%

AUDITED SEGMENT WISE REVENUE AND RESULTS

Primary segment information

Particulars	Quarter ended			Six months ended		Year ended
	September 30, 2013	June 30, 2013	September 30, 2012	September 30, 2013	September 30, 2012	March 31, 2013
Segment revenue						
Manufacturing	1,658	1,353	1,122	3,011	2,166	4,498
BFSI	1,746	1,480	1,372	3,226	2,612	5,293
Hitech	2,196	1,872	1,876	4,068	3,621	7,210
Travel & Transportation	1,547	1,273	1,121	2,820	2,296	4,691
Others	549	499	472	1,048	888	1,926
Total	7,696	6,477	5,963	14,173	11,593	23,618
Segment operating income						
Manufacturing	458	264	236	722	407	875
BFSI	79	44	226	123	427	642
Hitech	495	439	436	934	775	1,544
Travel & Transportation	373	256	246	629	570	1,102
Others	193	188	179	381	318	697
Total	1,598	1,191	1,323	2,789	2,497	4,860
Unallocable						
Expenses	197	181	576	378	647	960
Interest	2	1	4	3	7	10
Other income	248	735	74	983	126	350
Profit before tax	1,647	1,744	817	3,391	1,969	4,240

Notes on segment information

Principal segments

Effective April 1, 2013, the Group has restructured its organisational and management structure to be better aligned to market needs. Pursuant to such re-organization, the Group has identified Manufacturing, BFSI, Hitech, Travel and Transportation and Others as its reportable business segments. Accordingly, the Group has presented its segment results under these business segments. The previous period 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 STATEMENT OF ASSETS AND LIABILITIES
Rs in million

Particulars	As at	
	September 30, 2013	March 31, 2013
Shareholders' funds		
Share capital	416	415
Reserves and surplus	14,150	12,722
	14,566	13,137
Non-current liabilities		
Long-term borrowings	27	32
Other long-term liabilities	108	57
Long-term provisions	22	-
	157	89
Current liabilities		
Short-term borrowings	626	217
Trade payables	166	189
Other current liabilities	2,955	2,166
Short-term provisions	1,355	1,112
	5,102	3,684
Total	19,825	16,910
Non-current assets		
Fixed assets		
Tangible assets	2,959	2,485
Intangible assets	176	104
Capital work-in-progress	616	571
Non-current investments	7	230
Deferred tax assets (net)	397	360
Long-term loans and advances	677	617
Other non-current assets	987	1,046
	5,819	5,413
Current assets		
Current investments	4,848	4,027
Trade receivables	6,203	4,508
Cash and bank balances	1,099	1,252
Short-term loans and advances	526	430
Other current assets	1,330	1,280
	14,006	11,497
Total	19,825	16,910

Notes to consolidated financial results for the quarter and six months ended September 30, 2013

1 The above results were reviewed by the Audit Committee and thereafter have been adopted by the Board at its meeting held on October 16, 2013.

2 Item of expenditure exceeding 10% of total expenditure

Particulars	<i>Rs in million</i>					
	Quarter ended		Six months ended		Year ended	
	September 30, 2013	June 30, 2013	September 30, 2012	September 30, 2012	March 31, 2013	
Staff cost	4,413	3,794	3,545	8,207	6,954	14,138

3 Information on investor complaints pursuant to clause 41 of the Listing Agreement for the quarter ended September 30, 2013:

Nature of investor complaints	Opening balance	Additions	Disposal	Closing balance
Allotment/ refund/ annual report related/ others	-	116	116	-

4 During the quarter, 13,193 shares have been issued upon exercise of stock options and restricted shares by employees/ directors.

5 EPS for the quarter is not annualized.

6 During the quarter, R Srinivasan retired from the board with effect from July 19, 2013.

7 The Board of Directors at its meeting held on October 16, 2013 have recommended an interim dividend of 50% (Rs 5 per equity share of par value Rs 10 each) for the six months ended September 30, 2013.

8 Audited financial results of Mindtree Limited (Standalone Information)

Particulars	<i>Rs in million</i>					
	Quarter ended		Six months ended		Year ended	
	September 30, 2013	June 30, 2013	September 30, 2012	September 30, 2012	March 31, 2013	
Revenues	7,696	6,477	5,963	14,173	11,593	23,618
Profit before tax	1,647	1,743	815	3,390	1,965	4,236
Profit after tax	1,287	1,353	722	2,640	1,612	3,389

Note: The audited results of Mindtree Limited for the above mentioned periods are available in the investors section in www.mindtree.com and also with the stock exchanges where it is listed. The information above has been extracted from the audited financial statements as stated.

9 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.

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

For and on behalf of the Board
For Mindtree Limited

Bangalore, India
October 16, 2013

Krishnakumar Natarajan
CEO & Managing Director