



Mindtree Limited

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

AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2014

Rs in million, except per share data

Particulars	Quarter ended			Year ended	
	March 31, 2014	December 31, 2013	March 31, 2013	March 31, 2014	March 31, 2013
Income from software services	8,237	7,906	6,124	30,316	23,618
Expenses					
Employee benefits expense	4,869	4,679	3,745	17,820	14,274
Depreciation	223	208	155	809	624
Other expenses	1,598	1,686	1,216	6,396	4,480
Profit from operations before other income and interest	1,547	1,333	1,008	5,291	4,240
Other income	128	83	154	376	350
Foreign exchange gain/(loss)	(426)	(272)	(153)	120	(340)
Profit before interest	1,249	1,144	1,009	5,787	4,250
Interest	-	1	1	4	10
Profit before tax	1,249	1,143	1,008	5,783	4,240
Tax expense	267	258	219	1,275	847
Net profit for the period	982	885	789	4,508	3,393
Paid up equity share capital (face value Rs. 10/- each)	417	416	415	417	415
Reserves	15,988	15,266	12,722	15,988	12,722
Basic EPS (Rs.)	23.59	21.25	19.04	108.40	82.79
Diluted EPS (Rs.)	23.41	21.08	18.89	107.60	81.75
Aggregate non-promoter shareholding					
Number of shares	34,783,777	34,722,578	33,719,358	34,783,777	33,719,358
Percentage of shareholding	83.43%	83.42%	81.18%	83.43%	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	6,905,954	6,903,614	7,815,697	6,905,954	7,815,697
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)	16.57%	16.58%	18.82%	16.57%	18.82%

AUDITED SEGMENT WISE REVENUE AND RESULTS

Primary segment information

Rs in million

Particulars	Quarter ended			Year ended	
	March 31, 2014	December 31, 2013	March 31, 2013	March 31, 2014	March 31, 2013
Segment revenue					
Manufacturing	1,817	1,700	1,215	6,528	4,498
BFSI	1,916	1,844	1,335	6,986	5,293
Hitech	2,259	2,137	1,823	8,464	7,210
Travel & Transportation	1,627	1,630	1,222	6,077	4,691
Others	618	595	529	2,261	1,926
Total	8,237	7,906	6,124	30,316	23,618
Segment operating income					
Manufacturing	471	401	246	1,594	875
BFSI	205	122	75	450	642
Hitech	463	408	377	1,805	1,547
Travel & Transportation	361	373	263	1,363	1,103
Others	270	237	202	888	697
Total	1,770	1,541	1,163	6,100	4,864
Unallocable					
Expenses	649	480	308	809	964
Interest	-	1	1	4	10
Other income	128	83	154	496	350
Profit before tax	1,249	1,143	1,008	5,783	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, Banking, Financial Services and Insurance ('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	
	March 31, 2014	March 31, 2013
Shareholders' funds		
Share capital	417	415
Reserves and surplus	15,988	12,722
	16,405	13,137
Non-current liabilities		
Long-term borrowings	27	32
Other long-term liabilities	129	57
Long-term provisions	39	-
	195	89
Current liabilities		
Short-term borrowings	-	217
Trade payables	82	189
Other current liabilities	2,738	2,166
Short-term provisions	1,574	1,112
	4,394	3,684
Total	20,994	16,910
Non-current assets		
Fixed assets		
Tangible assets	3,266	2,485
Intangible assets	170	104
Capital work-in-progress	496	571
Non-current investments	175	230
Deferred tax assets (net)	402	360
Long-term loans and advances	758	617
Other non-current assets	1,039	1,046
	6,306	5,413
Current assets		
Current investments	5,160	4,027
Trade receivables	6,004	4,508
Cash and bank balances	1,184	1,252
Short-term loans and advances	613	430
Other current assets	1,727	1,280
	14,688	11,497
Total	20,994	16,910

Notes to consolidated financial results for the quarter and year ended March 31, 2014

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, 2014.

2 Item of expenditure exceeding 10% of total expenditure

Rs in million

Particulars	Quarter ended			Year ended	
	March 31, 2014	December 31, 2013	March 31, 2013	March 31, 2014	March 31, 2013
Staff cost	4,822	4,643	3,703	17,672	14,138

3 Information on investor complaints pursuant to clause 41 of the Listing Agreement for the quarter ended March 31, 2014:

Nature of investor complaints	Opening balance	Additions	Disposal	Closing balance
Allotment/ refund/ annual report related/ others	1	95	90	6

4 During the quarter, 63,539 shares have been issued upon exercise of stock options and restricted shares by employees/ directors.

5 EPS for the quarter is not annualized.

6 The Board of Directors appointed Rostow Ravanan as an Alternate Director to N S Parthasarathy, effective January 17, 2014.

7 The Board of Directors at their meeting held on April 16, 2014, have recommended an issue of bonus shares on the company's equity shares in the ratio of 1:1 (one additional equity share for every one existing equity share). The Group is in the process of complying with necessary formalities.

8 The Board of Directors at its meeting held on April 16, 2014 have recommended an interim dividend of 50% (Rs 5 per equity share of par value Rs 10/- each) for the quarter ended March 31, 2014. Further, the Board has recommended a final dividend of 50% (Rs 5 per equity share of par value Rs 10/- each) for the year ended March 31, 2014 and a special dividend of 50% (Rs 5 per equity share of par value Rs 10/- each) for completion of 15 years in business. If the proposed 1:1 bonus share issue is approved by shareholders prior to the date of the AGM, the final & special dividend amounts would be accordingly reduced to 25% (Rs 2.5 per equity share of Rs 10/- each).

Rs

Particulars	Quarter ended			Year ended	
	March 31, 2014	December 31, 2013	March 31, 2013	March 31, 2014	March 31, 2013
Dividend per share (par value Rs 10/- each)					
Interim dividend	5.00	5.00	4.00	15.00	7.00
Final dividend	5.00	-	5.00	5.00	5.00
Special dividend	5.00	-	-	5.00	-
Total dividend	15.00	5.00	9.00	25.00	12.00

9 Audited financial results of Mindtree Limited (Standalone Information)

Rs in million

Particulars	Quarter ended			Year ended	
	March 31, 2014	December 31, 2013	March 31, 2013	March 31, 2014	March 31, 2013
Revenues	8,237	7,906	6,124	30,316	23,618
Profit before tax	1,251	1,146	1,008	5,787	4,236
Profit after tax	984	888	789	4,512	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.

10 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.

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

For and on behalf of the Board
For Mindtree Limited

Bangalore, India
April 16, 2014

Krishnakumar Natarajan
CEO & Managing Director