



Mindtree Limited

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

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2013

(Rs. In Millions, except per share data)

Particulars	Standalone					Consolidated	
	Quarter ended		Year ended			Year ended	
	March 31, 2013	December 31, 2012	March 31, 2012	March 31, 2013	March 31, 2012	March 31, 2013	March 31, 2012
Income from software services	6,124	5,901	5,257	23,618	19,152	23,618	19,152
Expenses							
Employee benefit expenses	3,745	3,517	3,179	14,274	12,261	14,274	12,261
Depreciation	155	151	168	624	695	624	695
Other expenses	1,216	1,180	1,093	4,484	3,958	4,480	3,961
Profit from operations before other income and interest	1,008	1,053	817	4,236	2,238	4,240	2,235
Other income	154	70	51	350	188	350	188
Foreign exchange gain/(loss)	(153)	142	(37)	(340)	196	(340)	197
Profit before interest	1,009	1,265	831	4,246	2,622	4,250	2,620
Interest	1	2	3	10	5	10	5
Profit before tax	1,008	1,263	828	4,236	2,617	4,240	2,615
Tax expense	219	275	136	847	430	847	430
Net profit for the period	789	988	692	3,389	2,187	3,393	2,185
Paid up equity share capital (face value Rs. 10/- each)	415	412	405	415	405	415	405
Reserves	12,722	12,029	9,171	12,722	9,171	12,722	9,167
Basic EPS (Rs.)	19.04	24.08	17.08	82.70	54.27	82.79	54.23
Diluted EPS (Rs.)	18.89	23.80	16.88	81.66	54.18	81.75	54.14
Aggregate non-promoter shareholding							
Number of shares	33,719,358	33,253,963	32,358,908	33,719,358	32,358,908	33,719,358	32,358,908
Percentage of shareholding	81.18%	80.70%	79.81%	81.18%	79.81%	81.18%	79.81%
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	7,815,697	7,954,658	8,185,015	7,815,697	8,185,015	7,815,697	8,185,015
Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	100%	100%	100%	100%	100%	100%	100%
Percentage of shares (as a % of the total share capital of the company)	18.82%	19.30%	20.19%	18.82%	20.19%	18.82%	20.19%

AUDITED SEGMENT WISE REVENUE AND RESULTS

Primary segment information (Rs in millions)

Particulars	Standalone					Consolidated	
	Quarter ended		Year ended			Year ended	
	March 31, 2013	December 31, 2012	March 31, 2012	March 31, 2013	March 31, 2012	March 31, 2013	March 31, 2012
Segment revenue							
PE Services	1,823	1,765	1,731	7,210	6,594	7,210	6,594
IT Services	4,301	4,136	3,526	16,408	12,558	16,408	12,558
Total	6,124	5,901	5,257	23,618	19,152	23,618	19,152
Segment operating income							
PE Services	420	426	297	1,666	838	1,666	835
IT Services	743	778	688	3,194	2,095	3,194	2,095
Total	1,163	1,204	985	4,860	2,933	4,860	2,930
Unallocable							
Expenses	308	151	168	964	695	960	695
Interest	1	2	3	10	5	10	5
Other income	154	212	14	350	384	350	385
Profit before tax	1,008	1,263	828	4,236	2,617	4,240	2,615

Notes on segment information

Principal segments

The Company's operations predominantly relate to providing IT services and Product Engineering services (PE services). Accordingly, revenues represented along IT services and PE services comprise the primary segment information.

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 Millions

Particulars	As at			
	Standalone		Consolidated	
	March 31, 2013	March 31, 2012	March 31, 2013	March 31, 2012
Shareholders' funds				
Share capital	415	405	415	405
Reserves and surplus	12,722	9,171	12,722	9,167
	13,137	9,576	13,137	9,572
Non-current liabilities				
Long-term borrowings	32	37	32	37
Other long-term liabilities	57	46	57	46
	89	83	89	83
Current liabilities				
Short-term borrowings	217	407	217	407
Trade payables	189	107	189	104
Other current liabilities	2,166	2,455	2,166	2,456
Short-term provisions	1,112	724	1,112	724
	3,684	3,693	3,684	3,691
Total	16,910	13,352	16,910	13,346
Non-current assets				
Fixed assets				
Tangible assets	2,561	2,548	2,561	2,548
Intangible assets	28	43	28	43
Capital work-in-progress	571	85	571	85
Non-current investments	244	30	230	7
Deferred tax assets (net)	360	320	360	320
Long-term loans and advances	617	544	617	544
Other non-current assets	1,046	1,028	1,046	1,028
	5,427	4,598	5,413	4,575
Current assets				
Current investments	4,027	3,075	4,027	3,075
Trade receivables	4,508	4,078	4,508	4,078
Cash and bank balances	1,238	585	1,252	602
Short-term loans and advances	430	191	430	191
Other current assets	1,280	825	1,280	825
	11,483	8,754	11,497	8,771
Total	16,910	13,352	16,910	13,346

Notes to financial results for the quarter and year ended March 31, 2013

1 The above results were reviewed by the Audit Committee and thereafter have been adopted by the Board at its meeting held on April 22, 2013.

2 Item of expenditure exceeding 10% of total expenditure (Rs in millions)

Particulars	Standalone				Consolidated	
	Quarter ended		Year ended		Year ended	
	March 31, 2013	December 31, 2012	March 31, 2012	March 31, 2013	March 31, 2012	March 31, 2012
Staff cost	3,703	3,481	3,145	14,138	12,160	14,138
						12,160

3 Information on investor complaints pursuant to clause 41 of the Listing Agreement for the quarter ended March 31, 2013:

Nature of Investor complaints	Opening balance	Additions	Disposal	Closing balance
Allotment/Refund/others	-	27	27	-

4 During the quarter, 326,434 shares have been issued upon exercise of stock options by employees.

5 EPS for the quarter is not annualized.

6 The Board of Directors has declared an interim dividend of 40% (Rs 4 per equity share of par value Rs 10/- each) for the quarter ended March 31, 2013 and recommended a final dividend of 50% (Rs 5 per equity share of par value Rs 10/- each) for the year ended March 31, 2013.

7 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.

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

For and on behalf of the Board
For Mindtree Limited

Bangalore, India
April 22, 2013

Krishnakumar Natarajan
CEO & Managing Director