



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, 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	1,649	1,462	1,074	3,111	2,088	4,484
Profit from operations before other income and interest	1,402	1,010	1,160	2,412	2,175	4,236
Other income	48	117	74	165	126	350
Foreign exchange gain/(loss)	199	617	(415)	816	(329)	(340)
Profit before interest	1,649	1,744	819	3,393	1,972	4,246
Interest	2	3	4	3	7	10
Profit before tax	1,647	1,743	815	3,390	1,965	4,236
Tax expense	360	390	93	750	353	847
Net profit for the period	1,287	1,353	722	2,640	1,612	3,389
Paid up equity share capital (face value Rs. 10/- each)	416	416	409	416	409	415
Reserves	14,149	13,405	11,084	14,149	11,084	12,722
Basic EPS (Rs.)	30.96	32.58	17.68	63.54	39.59	82.70
Diluted EPS (Rs.)	30.74	32.37	17.43	63.10	39.02	81.66
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	898	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	496	439	432	935	771	1,544
Travel & Transportation	373	256	246	629	570	1,102
Others	193	188	179	381	318	697
Total	1,599	1,191	1,319	2,790	2,493	4,860
Unallocable						
Expenses	197	181	574	378	647	964
Interest	2	1	4	3	7	10
Other income	247	734	74	981	126	350
Profit before tax	1,647	1,743	815	3,390	1,965	4,236

Notes on segment information

Principal segments

Effective April 1, 2013, the Company has restructured its organisational and management structure to be better aligned to market needs. Pursuant to such re-organization, the Company has identified Manufacturing, BFSI, Hitech, Travel and Transportation and Others as its reportable business segments. Accordingly, the Company 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		<i>Rs in million</i>	
Particulars	As at		
	September 30, 2013	March 31, 2013	
Shareholders' funds			
Share capital	416	415	
Reserves and surplus	14,149	12,722	
	14,565	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	165	189	
Other current liabilities	2,955	2,166	
Short-term provisions	1,355	1,112	
	5,101	3,684	
Total	19,823	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	21	244	
Deferred tax assets (net)	397	360	
Long-term loans and advances	676	617	
Other non-current assets	987	1,046	
	5,832	5,427	
Current assets			
Current investments	4,848	4,027	
Trade receivables	6,203	4,508	
Cash and bank balances	1,085	1,238	
Short-term loans and advances	526	430	
Other current assets	1,329	1,280	
	13,991	11,483	
Total	19,823	16,910	

Notes to 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	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 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.

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

For and on behalf of the Board
For Mindtree Limited

Krishnakumar Natarajan
CEO & Managing Director

Bangalore, India
October 16, 2013