



Mindtree Limited

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

AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2013

Rs in million, except per share data

Particulars	Quarter ended			Nine months ended		Year ended
	December 31, 2013	September 30, 2013	December 31, 2012	December 31, 2013	December 31, 2012	March 31, 2013
Income from software services	7,906	7,696	5,901	22,079	17,494	23,618
Expenses						
Employee benefits expense	4,679	4,448	3,517	12,951	10,529	14,274
Depreciation	208	197	151	586	469	624
Other expenses	1,683	1,649	1,180	4,794	3,268	4,484
Profit from operations before other income and interest	1,336	1,402	1,053	3,748	3,228	4,236
Other income	83	48	70	248	196	350
Foreign exchange gain/(loss)	(272)	199	142	544	(187)	(340)
Profit before interest	1,147	1,649	1,265	4,540	3,237	4,246
Interest	1	2	2	4	9	10
Profit before tax	1,146	1,647	1,263	4,536	3,228	4,236
Tax expense	258	360	275	1,008	628	847
Net profit for the period	888	1,287	988	3,528	2,600	3,389
Paid up equity share capital (face value Rs. 10/- each)	416	416	412	416	412	415
Reserves	15,268	14,149	12,029	15,268	12,029	12,722
Basic EPS (Rs.)	21.32	30.96	24.08	84.85	63.69	82.70
Diluted EPS (Rs.)	21.14	30.74	23.80	84.25	62.83	81.66
Aggregate non-promoter shareholding						
Number of shares	34,722,578	34,673,666	33,253,963	34,722,578	33,253,963	33,719,358
Percentage of shareholding	83.42%	83.40%	80.70%	83.42%	80.70%	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	6,903,614	7,954,658	6,903,614	7,954,658	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)	16.58%	16.60%	19.30%	16.58%	19.30%	18.82%

AUDITED SEGMENT WISE REVENUE AND RESULTS

Primary segment information

Rs in million

Particulars	Quarter ended			Nine months ended		Year ended
	December 31, 2013	September 30, 2013	December 31, 2012	December 31, 2013	December 31, 2012	March 31, 2013
Segment revenue						
Manufacturing	1,700	1,658	1,117	4,711	3,283	4,498
BFSI	1,844	1,746	1,346	5,070	3,958	5,293
Hitech	2,137	2,196	1,766	6,205	5,387	7,210
Travel & Transportation	1,630	1,547	1,173	4,450	3,469	4,691
Others	595	549	499	1,643	1,397	1,926
Total	7,906	7,696	5,901	22,079	17,494	23,618
Segment operating income						
Manufacturing	401	458	222	1,123	629	875
BFSI	122	79	140	245	567	642
Hitech	411	496	394	1,346	1,166	1,544
Travel & Transportation	373	373	271	1,002	840	1,102
Others	237	193	177	618	495	697
Total	1,544	1,599	1,204	4,334	3,697	4,860
Unallocable						
Expenses	480	197	151	586	656	964
Interest	1	2	2	4	9	10
Other income	83	247	212	792	196	350
Profit before tax	1,146	1,647	1,263	4,536	3,228	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, Banking, Financial Services and Insurance (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
Rs in million

Particulars	As at	
	December 31, 2013	March 31, 2013
Shareholders' funds		
Share capital	416	415
Reserves and surplus	15,268	12,722
	15,684	13,137
Non-current liabilities		
Long-term borrowings	27	32
Other long-term liabilities	131	57
Long-term provisions	30	-
	188	89
Current liabilities		
Short-term borrowings	-	217
Trade payables	138	189
Other current liabilities	2,966	2,166
Short-term provisions	1,173	1,112
	4,277	3,684
Total	20,149	16,910
Non-current assets		
Fixed assets		
Tangible assets	3,295	2,485
Intangible assets	160	104
Capital work-in-progress	365	571
Non-current investments	21	244
Deferred tax assets (net)	390	360
Long-term loans and advances	681	617
Other non-current assets	1,001	1,046
	5,913	5,427
Current assets		
Current investments	4,862	4,027
Trade receivables	6,186	4,508
Cash and bank balances	1,629	1,238
Short-term loans and advances	546	430
Other current assets	1,013	1,280
	14,236	11,483
Total	20,149	16,910

Notes to financial results for the quarter and nine months ended December 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 January 16, 2014.

2 Item of expenditure exceeding 10% of total expenditure

Particulars	Quarter ended			Nine months ended		Rs in million
	December 31, 2013	September 30, 2013	December 31, 2012	December 31, 2013	December 31, 2012	Year ended March 31, 2013
Staff cost	4,643	4,413	3,481	12,850	10,435	14,138

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

Nature of Investor complaints	Opening balance	Additions	Disposal	Closing balance
Allotment/ refund/ annual report related/ others	-	47	46	1

4 During the quarter, 48,912 shares have been issued upon exercise of stock options and restricted shares by employees.

5 EPS for the quarter is not annualized.

6 The Board of Directors appointed Apurva Purohit as an Independent Director and N S Parthasarathy as an Executive Director, effective January 1, 2014.

7 The Board of Directors at its meeting held on January 16, 2014 have recommended an interim dividend of 50% (Rs 5 per equity share of par value Rs 10/- each) for the quarter ended December 31, 2013.

Particulars	Quarter ended			Nine months ended		Year ended
	December 31, 2013	September 30, 2013	December 31, 2012	December 31, 2013	December 31, 2012	March 31, 2013
Dividend per share (par value Rs 10/- each)						
Interim Dividend	5.00	5.00	-	10.00	3.00	7.00
Final Dividend	-	-	-	-	-	5.00
Total Dividend	5.00	5.00	-	10.00	3.00	12.00

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

Bangalore, India
January 16, 2014

Krishnakumar Natarajan
CEO & Managing Director