



Mindtree Limited

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

**AUDITED STANDALONE 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
<b>Expenses</b>					
Employee benefits expense	4,869	4,679	3,745	17,820	14,274
Depreciation	223	208	155	809	624
Other expenses	1,596	1,683	1,216	6,390	4,484
<b>Profit from operations before other income and interest</b>	<b>1,549</b>	<b>1,336</b>	<b>1,008</b>	<b>5,297</b>	<b>4,236</b>
Other income	128	83	154	376	350
Foreign exchange gain/(loss)	(426)	(272)	(153)	118	(340)
<b>Profit before interest</b>	<b>1,251</b>	<b>1,147</b>	<b>1,009</b>	<b>5,791</b>	<b>4,246</b>
Interest	-	1	1	4	10
<b>Profit before tax</b>	<b>1,251</b>	<b>1,146</b>	<b>1,008</b>	<b>5,787</b>	<b>4,236</b>
Tax expense	267	258	219	1,275	847
<b>Net profit for the period</b>	<b>984</b>	<b>888</b>	<b>789</b>	<b>4,512</b>	<b>3,389</b>
Paid up equity share capital (face value Rs. 10/- each)	417	416	415	417	415
Reserves	15,992	15,268	12,722	15,992	12,722
Basic EPS (Rs.)	23.65	21.32	19.04	108.50	82.70
Diluted EPS (Rs.)	23.47	21.14	18.89	107.70	81.66
<b>Aggregate non-promoter shareholding</b>					
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%
<b>Promoters and promoter group shareholding</b>					
<b>Pledged/Encumbered</b>					
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)	-	-	-	-	-
<b>Non-encumbered</b>					
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
<b>Segment revenue</b>					
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
<b>Total</b>	<b>8,237</b>	<b>7,906</b>	<b>6,124</b>	<b>30,316</b>	<b>23,618</b>
<b>Segment operating income</b>					
Manufacturing	471	401	246	1,594	875
BFSI	205	122	75	450	642
Hitech	465	411	377	1,811	1,543
Travel & Transportation	361	373	263	1,363	1,103
Others	270	237	202	888	697
<b>Total</b>	<b>1,772</b>	<b>1,544</b>	<b>1,163</b>	<b>6,106</b>	<b>4,860</b>
<b>Unallocable</b>					
Expenses	649	480	308	809	964
Interest	-	1	1	4	10
Other income	128	83	154	494	350
<b>Profit before tax</b>	<b>1,251</b>	<b>1,146</b>	<b>1,008</b>	<b>5,787</b>	<b>4,236</b>

**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	
	March 31, 2014	March 31, 2013
<b>Shareholders' funds</b>		
Share capital	417	415
Reserves and surplus	15,992	12,722
	<b>16,409</b>	<b>13,137</b>
<b>Non-current liabilities</b>		
Long-term borrowings	27	32
Other long-term liabilities	129	57
Long-term provisions	39	-
	<b>195</b>	<b>89</b>
<b>Current liabilities</b>		
Short-term borrowings	-	217
Trade payables	82	189
Other current liabilities	2,737	2,166
Short-term provisions	1,574	1,112
	<b>4,393</b>	<b>3,684</b>
<b>Total</b>	<b>20,997</b>	<b>16,910</b>
<b>Non-current assets</b>		
Fixed assets		
Tangible assets	3,266	2,485
Intangible assets	170	104
Capital work-in-progress	496	571
Non-current investments	189	244
Deferred tax assets (net)	402	360
Long-term loans and advances	758	617
Other non-current assets	1,039	1,046
	<b>6,320</b>	<b>5,427</b>
<b>Current assets</b>		
Current investments	5,160	4,027
Trade receivables	6,004	4,508
Cash and bank balances	1,175	1,238
Short-term loans and advances	612	430
Other current assets	1,726	1,280
	<b>14,677</b>	<b>11,483</b>
<b>Total</b>	<b>20,997</b>	<b>16,910</b>

**Notes to 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

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 Ramanan 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 Company 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
<b>Dividend per share (par value Rs 10/- each)</b>					
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	-
<b>Total dividend</b>	<b>15.00</b>	<b>5.00</b>	<b>9.00</b>	<b>25.00</b>	<b>12.00</b>

9 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.

10 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