



**Mindtree**

*Welcome to possible*

Registered Office Address: Mindtree Ltd.  
Global Village, RVCE Post, Mysore Road,  
Bengaluru-560059, Karnataka, India.  
Corporate Identity Number (CIN): L72200KA1999PLC025564  
E-mail: info@mindtree.com

Ref: MT/STAT/CS/16-17/06

April 18, 2016

**Bombay Stock Exchange Limited**

Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai 400 001  
BSE : fax : 022 2272 3121/2041/ 61  
Phone: 022-22721233/4  
email: [corp.relations@bseindia.com](mailto:corp.relations@bseindia.com)

**National Stock Exchange of India Limited**

Exchange Plaza, Bandra Kurla Complex,  
Bandra East, Mumbai 400 051  
NSE : fax: 022 2659 8237 / 38  
Phone: (022) 2659 8235 / 36  
email : [cmlist@nse.co.in](mailto:cmlist@nse.co.in)

Dear Sirs,

**Kind Attention: Mr. Gopala Krishna and Mr. Hari**

**Ref: Our Letter to NSE and BSE, dated April 01, 2016 vide Ref: MT/STAT/CS/15-16/194**

**Subject: Submission of Audited Financial Results as per Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 for the fourth quarter and financial year ended March 31, 2016, recommendation of final dividend**

Further to our above referred letter, We would like to inform you that the Board of Directors of the Company at their meeting held on April 18, 2016, have approved and taken on record, the Audited Financial Results (as attached) along with Audit Report issued by the Statutory Auditors thereon for the fourth quarter and financial year ended March 31, 2016.

In this connection, Please find attached the below referred documents under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 within 30 minutes of the closure of the meeting. We would also upload them on NSE Electronic Application Processing System (NEAPS) and BSE Online Listing Centre:

1. Audited Financial Results on standalone and consolidated basis for the fourth quarter and financial year ended March 31, 2016 pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 along with the Auditor's Report thereon issued by the Statutory Auditors. There are no qualifications or adverse remarks in the Auditor's Report issued by the Statutory Auditors.
2. Press Release on the Financial Results of the Company.
3. Publication - We further wish to inform you that, we will be publishing the consolidated financial results along with the required items, as applicable in one English daily newspaper circulating in the whole or substantially the whole of India and in one regional newspaper being the language of the region, where the Registered Office of the Company is situated. The consolidated and stand-alone financial results are also available on the Company's website – [www.mindtree.com](http://www.mindtree.com)
4. Press and Earnings Call invite – We further wish to inform you in terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Management will participate in the Press Call on April 18, 2016 at 4.45 PM IST and an Earnings Call on April 18, 2016 at 5.30 PM IST and this is for your kind records and information.

Mindtree Ltd.  
Global Village  
RVCE Post, Mysore Road  
Bengaluru - 560059

T + 91 80 6706 4000  
F + 91 80 6706 4100  
W [www.mindtree.com](http://www.mindtree.com)





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Corporate Identity Number (CIN): L72200KA1999PLC025564  
E-mail: info@mindtree.com

5. Further, we would like to inform you that:

The Board of Directors have also recommended a Final Dividend of 30% (Rs. 3 per equity share of par value Rs. 10/- each) for the year ended March 31, 2016 and the Final Dividend is payable subject to the approval of Shareholders at the 17th Annual General Meeting.

The Book Closure/Record Dates for the Final dividend will be intimated by the Company in the due course.

Kindly take the above intimation on records. Should you require any additional information or have any question, please let us know and we shall be happy to provide any other information or clarification. This is for your kind information, records and necessary action please. Kindly acknowledge receipt.

Thanking you.

Yours truly,

for Mindtree Limited

Vedavalli S  
Company Secretary





Mindtree Limited

CIN: L72200KA1999PLC025584

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

Website: www.mindtree.com ; email: Investors@mindtree.com ; Ph: +91 80 6706 4000 ; Fax: +91 80 6706 4100

AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2016

*Rs in million, except per share data*

Particulars	Quarter ended			Year ended	
	March 31, 2016	December 31, 2015	March 31, 2015	March 31, 2016	March 31, 2015
Income from software services	12,051	11,209	9,036	43,565	35,474
<b>Expenses</b>					
Employee benefits expense	7,244	6,646	5,304	25,766	20,608
Depreciation and amortisation expense	339	340	294	1,309	1,017
Other expenses	2,480	2,514	1,974	9,691	7,802
<b>Profit from operations before other income, foreign exchange gain and finance costs</b>	<b>1,988</b>	<b>1,709</b>	<b>1,464</b>	<b>6,799</b>	<b>6,047</b>
Other income	224	52	302	574	654
Foreign exchange gain/ (loss)	25	82	(132)	365	177
<b>Profit before finance costs</b>	<b>2,237</b>	<b>1,843</b>	<b>1,634</b>	<b>7,738</b>	<b>6,876</b>
Finance costs	-	1	-	3	1
<b>Profit before tax</b>	<b>2,236</b>	<b>1,843</b>	<b>1,634</b>	<b>7,735</b>	<b>6,877</b>
Tax expense	491	408	387	1,886	1,534
<b>Net profit for the period</b>	<b>1,775</b>	<b>1,435</b>	<b>1,267</b>	<b>6,049</b>	<b>5,343</b>
Paid up equity share capital (face value Rs. 10/- each)	1,678	839	837	1,678	837
Reserves	22,486	22,514	19,271	22,486	19,271
Basic EPS (Rs.)	10.58	8.56	7.57	36.06	31.95
Diluted EPS (Rs.)	10.55	8.53	7.55	35.99	31.83

**AUDITED SEGMENT WISE REVENUE AND RESULTS**

**Primary segment information**

*Rs in million*

Particulars	Quarter ended			Year ended	
	March 31, 2016	December 31, 2015	March 31, 2015	March 31, 2016	March 31, 2015
<b>Segment revenue</b>					
Retail, CPG and Manufacturing	2,394	2,426	1,992	9,346	7,720
Banking, Financial Services and Insurance	3,045	2,848	2,148	10,979	8,233
Technology, Media and Services	4,158	3,673	2,985	14,505	11,641
Travel and Hospitality	2,121	1,888	1,469	7,164	5,843
Others	333	368	432	1,571	2,037
<b>Total</b>	<b>12,061</b>	<b>11,209</b>	<b>9,036</b>	<b>43,565</b>	<b>35,474</b>
<b>Segment operating income</b>					
Retail, CPG and Manufacturing	458	528	420	2,040	1,503
Banking, Financial Services and Insurance	438	342	225	1,455	912
Technology, Media and Services	861	675	724	2,681	2,738
Travel and Hospitality	429	364	254	1,255	1,136
Others	141	140	141	677	793
<b>Total</b>	<b>2,327</b>	<b>2,049</b>	<b>1,764</b>	<b>8,108</b>	<b>7,082</b>
<b>Unallocable</b>					
Expenses	339	340	432	1,309	1,035
Finance costs	1	-	-	3	1
Other income (including foreign exchange gain)	249	134	302	939	831
<b>Profit before tax</b>	<b>2,236</b>	<b>1,843</b>	<b>1,634</b>	<b>7,735</b>	<b>6,877</b>

**Notes on segment information**

**Principal segments**

The Company is structured into five verticals – Retail, CPG and Manufacturing (RCM), Banking, Financial Services and Insurance (BFSI), Technology, Media and Services (TMS), formerly known as Hitech and Media Services, Travel and Hospitality (TH) and Others. Accordingly, the Company has presented its segment results under these business segments.

**Segment 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 STANDALONE STATEMENT OF ASSETS AND LIABILITIES

Rs in million

Particulars	As at	
	March 31, 2015	March 31, 2015
<b>Shareholders' funds</b>		
Share capital	1,878	837
Reserves and surplus	22,486	19,271
	<b>24,164</b>	<b>20,108</b>
Share application money pending allotment	-	4
<b>Non-current liabilities</b>		
Long-term borrowings	18	23
Other long-term liabilities	1,072	334
	<b>1,090</b>	<b>357</b>
<b>Current liabilities</b>		
Short-term borrowings	400	-
Trade payables	1,246	1,188
Other current liabilities	3,712	2,776
Short-term provisions	2,153	2,028
	<b>7,511</b>	<b>5,992</b>
<b>Total</b>	<b>32,766</b>	<b>26,461</b>
<b>Non-current assets</b>		
Fixed assets		
Tangible assets	4,304	4,507
Intangible assets	92	119
Capital work-in-progress	232	354
Non-current Investments	9,052	1,113
Deferred tax assets (net)	593	449
Long-term loans and advances	1,842	1,639
Other non-current assets	276	17
	<b>16,391</b>	<b>8,198</b>
<b>Current assets</b>		
Current Investments	2,101	5,343
Trade receivables	8,825	6,798
Cash and bank balances	1,924	3,669
Short-term loans and advances	1,478	1,448
Other current assets	2,048	1,005
	<b>16,374</b>	<b>18,263</b>
<b>Total</b>	<b>32,766</b>	<b>26,461</b>

## Notes to audited financial results for the quarter and year ended March 31, 2016

- The above results were reviewed by the Audit Committee and thereafter have been approved by the Board at its meeting held on April 18, 2016.
- The statement of financial results have been audited by the Company's auditors. The Company's auditors have issued an unmodified 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.
- EPS for the quarter is not annualized.
- The Company has issued 1:1 bonus shares during the quarter ended March 31, 2016 pursuant to shareholders approval. Earnings per share for the quarter ended December 31, 2015, March 31, 2015 and year ended March 31, 2015 have been adjusted for bonus issue.
- The Board of Directors at its meeting held on March 23, 2016, have declared an interim dividend of 20% (Rs 2 per equity share, after bonus issue, of par value of Rs 10/- each) for the quarter ended March 31, 2016. Further, the Board of Directors at its meeting held on April 18, 2016 have recommended a final dividend of 30% (Rs 3 per equity share, after bonus issue, of par value Rs 10/- each) for the year ended March 31, 2016.
- Effective April 1, 2016, the Board of Directors have appointed Krishnakumar Natarajan as Executive Chairman and Rostow Ramanan as CEO and Managing Director. Effective April 1, 2016, Subroto Bagchi ceases to be the Executive Chairman and will continue as a Non-executive Director.
- The Company has acquired 100% membership interest in Magnet 360, LLC, a US-based platinum salesforce partner specializing in multi-cloud solutions, consulting services and implementation, in an all cash transaction for USD 45.8 million. The consideration includes an upfront payment of USD 37.3 million and earn out of up to USD 8.8 million over the next two years. The transfer of membership interests and control of Magnet 360, LLC is effective January 19, 2016 and consequently, Magnet 360, LLC has become a 100% subsidiary of the Company effective that date.
- The Company has filed an application before the Hon'ble High Court of Karnataka for a composite scheme of amalgamation ("the scheme") of Discoverure Solutions L.L.C. and Relational Solutions Inc., wholly owned subsidiaries of the Company, with the Company with an appointed date of April 1, 2015. Pending the requisite approvals, no effect has been given for the scheme in these financial results.
- Previous period figures have been reclassified/ regrouped wherever necessary.

Bengaluru, India  
April 18, 2016

For and on behalf of the Board  
For Mindtree Limited

*Rostow Ramanan*

Rostow Ramanan  
CEO & Managing Director





Mindtree Limited

CIN: L72200KA1999PLC025564

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

Website: www.mindtree.com ; email: investors@mindtree.com ; Ph: +91 80 6706 4000 ; Fax: +91 80 6706 4100

AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2016

*Rs in million, except per share data*

Particulars	Quarter ended			Year ended	
	March 31, 2016	December 31, 2015	March 31, 2015	March 31, 2016	March 31, 2015
Income from software services	13,242	12,145	9,181	46,896	35,619
<b>Expenses</b>					
Employee benefits expense	8,197	7,249	5,401	28,026	20,710
Depreciation and amortisation expense	348	345	295	1,332	1,018
Other expenses	2,786	2,749	1,994	10,566	7,817
Profit from operations before other income, foreign exchange gain and finance costs	1,911	1,802	1,481	6,972	6,074
Other income	62	52	304	412	656
Foreign exchange gain/ (loss)	32	95	(130)	393	179
Profit before finance costs	2,005	1,949	1,655	7,777	6,909
Finance costs	1	-	-	3	1
Profit before tax	2,004	1,949	1,655	7,774	6,908
Tax expense	444	440	378	1,741	1,545
Net profit for the period	1,560	1,509	1,277	6,033	5,363
Paid up equity share capital (face value Rs. 10/- each)	1,678	839	837	1,678	837
Reserves	22,278	22,679	19,287	22,278	19,287
Basic EPS (Rs.)	9.30	9.00	7.69	35.99	32.07
Diluted EPS (Rs.)	9.27	8.97	7.66	35.89	31.94

**AUDITED SEGMENT WISE REVENUE AND RESULTS**

**Primary segment information**

*Rs in million*

Particulars	Quarter ended			Year ended	
	March 31, 2016	December 31, 2015	March 31, 2015	March 31, 2016	March 31, 2015
<b>Segment revenue</b>					
Retail, CPG and Manufacturing	2,414	2,473	1,992	9,459	7,720
Banking, Financial Services and Insurance	3,075	3,050	2,293	11,599	8,378
Technology, Media and Services	4,157	3,671	2,995	14,502	11,641
Travel and Hospitality	2,121	1,898	1,469	7,164	5,843
Others	1,475	1,053	432	4,172	2,037
<b>Total</b>	<b>13,242</b>	<b>12,145</b>	<b>9,181</b>	<b>46,896</b>	<b>35,619</b>
<b>Segment operating Income</b>					
Retail, CPG and Manufacturing	456	542	420	2,059	1,503
Banking, Financial Services and Insurance	329	425	252	1,499	939
Technology, Media and Services	858	673	719	2,674	2,721
Travel and Hospitality	430	365	254	1,256	1,136
Others	196	142	141	814	793
<b>Total</b>	<b>2,259</b>	<b>2,147</b>	<b>1,786</b>	<b>8,304</b>	<b>7,092</b>
<b>Unallocable</b>					
Expenses	348	345	425	1,332	1,018
Finance costs	1	-	-	3	1
Other income (including foreign exchange gain)	94	147	304	805	835
Profit before tax	2,004	1,949	1,655	7,774	6,908

**Notes on segment information**

**Principal segments**

The Company is structured into five verticals – Retail, CPG and Manufacturing (RCM), Banking, Financial Services and Insurance (BFSI), Technology, Media and Services (TMS), formerly known as Hitech and Media Services, Travel and Hospitality (TH) and Others. Accordingly, the Company has presented its segment results under these business segments.

**Segment 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 CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES**
*Rs in million*

Particulars	As at	
	March 31, 2016	March 31, 2015
<b>Shareholders' funds</b>		
Share capital	1,678	837
Reserves and surplus	22,278	19,287
	<b>23,956</b>	<b>20,124</b>
Share application money pending allotment	-	4
<b>Non-current liabilities</b>		
Long-term borrowings	18	23
Other long-term liabilities	1,072	334
	<b>1,090</b>	<b>357</b>
<b>Current liabilities</b>		
Short-term borrowings	415	-
Trade payables	1,679	1,227
Other current liabilities	4,051	2,792
Short-term provisions	2,211	2,045
	<b>8,356</b>	<b>6,064</b>
<b>Total</b>	<b>33,402</b>	<b>26,549</b>
<b>Non-current assets</b>		
Goodwill on consolidation	7,606	922
<b>Fixed assets</b>		
Tangible assets	4,367	4,513
Intangible assets	258	120
Capital work-in-progress	232	354
Non-current investments	58	8
Deferred tax assets (net)	602	449
Long-term loans and advances	1,855	1,640
Other non-current assets	276	17
	<b>15,254</b>	<b>8,023</b>
<b>Current assets</b>		
Current investments	2,101	5,343
Trade receivables	9,728	6,963
Cash and bank balances	2,332	3,763
Short-term loans and advances	1,570	1,451
Other current assets	2,417	1,006
	<b>18,148</b>	<b>18,526</b>
<b>Total</b>	<b>33,402</b>	<b>26,549</b>

**Notes to audited consolidated financial results for the quarter and year ended March 31, 2016**

- The above results were reviewed by the Audit Committee and thereafter have been approved by the Board at its meeting held on April 18, 2016.
- EPS for the quarter is not annualized.
- The Group has issued 1:1 bonus shares during the quarter ended March 31, 2016 pursuant to shareholders approval. Earnings per share for the quarter ended December 31, 2015, March 31, 2015 and year ended March 31, 2015 have been adjusted for bonus issue.
- The Board of Directors at its meeting held on March 23, 2016, have declared an interim dividend of 20% (Rs 2 per equity share, after bonus issue, of par value of Rs 10/- each) for the quarter ended March 31, 2016. Further, the Board of Directors at its meeting held on April 18, 2016 have recommended a final dividend of 30% (Rs 3 per equity share, after bonus issue, of par value Rs 10/- each) for the year ended March 31, 2016.
- Effective April 1, 2016, the Board of Directors have appointed Krishnakumar Natarajan as Executive Chairman and Rostow Ramanan as CEO and Managing Director. Effective April 1, 2016, Subroto Bagchi ceases to be the Executive Chairman and will continue as a Non-executive Director.
- The Group has acquired 100% membership interest in Magnet 360, LLC a US-based platinum salesforce partner specializing in multi-cloud solutions, consulting services and implementation, in an all cash transaction for USD 45.9 million. The consideration includes an upfront payment of USD 37.3 million and earn out of up to USD 8.6 million over the next two years. The transfer of membership interests and control of Magnet 360, LLC is effective January 19, 2016 and consequently, Magnet 360, LLC has become a 100% subsidiary of the Company effective that date. From the date of acquiring control, assets, liabilities, income and expenses are consolidated on a line by line basis. Results from this acquisition are grouped under Others in the segmental reporting given above.

**7 Audited financial results of Mindtree Limited (Standalone Information)**
*Rs in million*

Particulars	Quarter ended			Year ended	
	March 31, 2016	December 31, 2015	March 31, 2015	March 31, 2016	March 31, 2015
Revenues	12,051	11,209	9,038	43,585	35,474
Profit before tax	2,235	1,843	1,634	7,735	6,877
Profit after tax	1,775	1,435	1,267	6,049	5,343

Note: The audited results of Mindtree Limited for the above mentioned periods are available in the investors section in [www.mindtree.com](http://www.mindtree.com) and also with the stock exchanges where it is listed. The information above has been extracted from the audited financial results as stated.

- The statement of consolidated financial results have been audited by the Company's auditors. The Company's auditors have issued an unmodified 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.
- Previous period figures have been reclassified/ regrouped wherever necessary.

Bengaluru, India  
April 18, 2016

For and on behalf of the Board  
For Mindtree Limited

Rostow Ramanan  
CEO & Managing Director



## INDEPENDENT AUDITOR'S REPORT TO THE BOARD OF DIRECTORS OF MINDTREE LIMITED

1. We have audited the accompanying Statement of Standalone Financial Results of **MINDTREE LIMITED** ("the Company") for the quarter and year ended March 31, 2016 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of the related financial statements which is in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013, as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.
2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

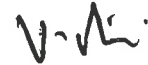
3. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
  - (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and

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**Deloitte  
Haskins & Sells**

(ii) gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the Company for the quarter and year ended March 31, 2016.

For **DELOITTE HASKINS & SELLS**  
Chartered Accountants  
(Firm's Registration No. 008072S)



**BENGALURU, April 18, 2016**  
VB/UB/VMS/2016

**V. Balaji**  
Partner  
(Membership No. 203685)



## INDEPENDENT AUDITOR'S REPORT TO THE BOARD OF DIRECTORS OF MINDTREE LIMITED

1. We have audited the accompanying Statement of Consolidated Financial Results of **MINDTREE LIMITED** ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the quarter and year ended March 31, 2016 ("the Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement, which is the responsibility of the Holding Company's Management and approved by the Board of Directors, has been prepared on the basis of the related consolidated financial statements which is in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013, as applicable, and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.
2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Holding Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Holding Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

3. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
  - a. includes the results of the following subsidiaries:
    - i. Mindtree Software (Shanghai) Co, Ltd., Republic of China
    - ii. Discoverture Solutions L.L.C., United States of America
    - iii. Discoverture Solutions U.L.C., Canada (Liquidated with effect from November 19, 2015)

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- iv. Discoverture Solutions Europe Limited, United Kingdom
  - v. Relational Solutions, Inc., United States of America
  - vi. Bluefin Solutions Limited, United Kingdom
  - vii. Bluefin Solutions Inc., United States of America
  - viii. Bluefin Solutions Sdn Bhd, Malaysia
  - ix. Blouvin (Pty) Limited, South Africa
  - x. Bluefin Solutions Pte Limited, Singapore
  - xi. Magnet 360, LLC
  - xii. Reside LLC.
  - xiii. M360 Investments, LLC
  - xiv. Numerical Truth, LLC
- b. is presented in accordance with the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
- c. gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the consolidated net profit and other financial information of the Group for the quarter and year ended March 31, 2016.

For **DELOITTE HASKINS & SELLS**  
Chartered Accountants  
(Firm's Registration No. 008072S)



**V. Balaji**  
Partner  
(Membership No. 203685)

**BENGALURU, April 18, 2016**  
VB/UB/VMS/2016



# Mindtree

## Mindtree achieves industry leading revenue growth of 22.5% in FY16; Recommends final dividend

**Bangalore (India) and Warren (NJ), April 18, 2016:** Mindtree, a global technology services company, announced its consolidated results today for the fourth quarter and year ended March 31, 2016, as approved by its Board of Directors.

“We aspire to become the partner of choice for global enterprises seeking disruptive models to build great business value. Our deep domain and technology expertise, combined with a sustained investment in building the workforce of tomorrow, have produced stellar results for the year.” said **Rostow Ramanan, CEO & Managing Director, Mindtree**. “FY16 has seen industry leading growth of 22.5% for Mindtree. We are confident that our strategic roadmap with digital and managed services as underlying themes backed by expert teams will help us deliver superior results going forward.”

### Key financial highlights:

#### Quarter ended March 31, 2016

- In USD terms:
  - Revenue at \$195.6 million (growth of 6.1% q-o-q / 32.3% y-o-y). Constant currency growth of 7.1% q-o-q
  - Organic revenue (excluding acquisitions of the current year) growth of 3% q-o-q and 20.6% y-o-y. Constant currency growth of 3.6% q-o-q
  - Net profit at \$23 million (growth of 0.6% q-o-q / 11.1% y-o-y)
  
- In Rupee terms:
  - Revenue at ₹ 13,242 million (growth of 9% q-o-q / 44.2% y-o-y)
  - Net profit at ₹ 1,560 million (growth of 3.4% q-o-q / growth of 21.2% y-o-y)

#### Year ended March 31, 2016

- In USD terms:
  - Revenue at \$715.2 million (growth of 22.5%). Constant Currency growth of 26%
  - Organic revenue (excluding acquisitions of the current year) growth of 15.4%. Constant Currency growth of 18.6%
  - Net profit at \$92 million (growth of 4.7%)





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- In Rupee terms:
  - Revenue at ₹ 46,896 million (growth of 31.7%)
  - Net profit at ₹ 6,033 million (growth of 12.5%)

## Other highlights:

- Clients:
  - 348 active clients as of March 31, 2016
  - \$25 million clients grow to 6; \$10 million clients grow to 15; \$5 million clients grow to 31; \$1 million clients grow to 101
- People:
  - 16,623 Mindtree Minds as of March 31, 2016
  - Added 1,020 Mindtree Minds during the quarter on a gross basis
  - Trailing 12 months attrition is at 15.7%.
- Multi-year and multi-million dollar wins with leading global clients
  - A leading personal digital media company. For this existing client, Mindtree will provide complete application testing Services.
  - A leading provider of business support solutions. Mindtree will provide software product engineering and professional services.
  - Public Services company based in UK. Mindtree will provide SAP Application Management & Support Services. This is also our first joint win with Bluefin Solutions.
- Awards and recognition:
  - Mindtree named a Top 10 Outsourcing Provider in the Americas and EMEA regions by Information Services Group (ISG)
  - Relational Solutions, a Mindtree company, named a 2016 Readers' Choice in Demand Data Analytics by Consumer Goods Technology Magazine
  - Krishnakumar Natarajan, Chairman, Mindtree has been named as the EY Entrepreneur of the Year 2015 under the Services category
  - Mindtree has been ranked amongst the 100 "Fastest Growing Companies" by BW Businessworld
- Dividend announcement:
  - The Board of Directors at its meeting held on March 23, 2016, have declared an interim dividend of 20% (₹ 2 per equity share, after bonus issue, of par value of ₹ 10 each) for the quarter ended March 31, 2016. Further, the Board of Directors at its meeting held on April 18, 2016 have recommended a final dividend of 30% (₹ 3 per equity share, after bonus





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issue, of par value ₹ 10 each) for the year ended March 31, 2016, subject to shareholder approval.

## About Mindtree

Mindtree [NSE: MINDTREE] delivers digital transformation and technology services from ideation to execution, enabling Global 2000 clients to outperform the competition. "Born digital," Mindtree takes an agile, collaborative approach to creating customized solutions across the digital value chain. At the same time, our deep expertise in infrastructure and applications management helps optimize your IT into a strategic asset. Whether you need to differentiate your company, reinvent business functions or accelerate revenue growth, we can get you there. Visit [www.mindtree.com](http://www.mindtree.com) to learn more.

## Safe harbour

*Certain statements in this release concerning our future growth prospects are forward-looking statements, which involve a number of risks, and uncertainties that could cause our actual results to differ materially from those in such forward-looking statements. We do not undertake to update any forward-looking statement that may be made from time to time by us or on our behalf.*

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