

A landmark 15th year for Mindtree: Revenue crosses half a billion dollars, recommends special dividend and 1:1 issue of bonus shares

Reports revenue growth of 15.1%, PAT growth of 19.3% in dollar terms, in FY14

Bangalore (India) and Warren (NJ), April 16, 2014: Mindtree, a global information technology services company, announced its results today for the fourth quarter and year ended March 31, 2014, as approved by its Board of Directors.

“FY14 has been a momentous year for Mindtree. We crossed half a billion dollars in revenues, USD 100 million in operating profits and INR 100 of EPS. As we celebrate this success, I would like to thank all our clients, partners, investors and Mindtree Minds for their immense faith and contribution. We have progressed well in our journey to increase our strategic relevance to our clients. We will continue to aspire to deliver superior financial performance, innovation, industry leadership in our chosen verticals, social responsibility and corporate governance” said **Krishnakumar Natarajan, CEO & Managing Director, Mindtree.**

Key financial highlights:

Quarter ended March 31, 2014

- In USD terms:
 - Revenue at \$132.8 million (growth of 4.4% q-o-q / 17.4% y-o-y)
 - Net profit at \$15.9 million (growth of 11.7% q-o-q / 8.9% y-o-y)

- In Rupee terms:
 - Revenue at ₹ 8,237 million (growth of 4.2% q-o-q / 34.5% y-o-y)
 - Net profit at ₹ 982 million (growth of 11% q-o-q / 24.5% y-o-y)

Year ended March 31, 2014

- In USD terms:
 - Revenue at \$501.5 million (growth of 15.1%)
 - Net profit at \$74.6 million (growth of 19.3%)

- In Rupee terms:
 - Revenue at ₹ 30,316 million (growth of 28.4%)
 - Net profit at ₹ 4,508 million (growth of 32.9%)

Other highlights:

- Clients:
 - 207 active clients as of March 31, 2014
 - \$5 million clients grow to 24; \$1 million clients grow to 73
- Employees:
 - 12,926 employees as of March 31, 2014
 - Added 397 employees during the quarter on a gross basis
 - Trailing 12 months attrition is at 12.7%
- Multi-year and multi-million dollar wins with leading global clients:
 - Leading global provider of share registry, pension administration, compliance reporting and analytics solutions. Mindtree will provide application maintenance, testing and management reporting services
 - Leading telecommunications company, which is an existing client. Mindtree is selected as its managed services partner for maintenance of multiple datacenters that hosts its telecom business applications
 - Leading global insurance company. Mindtree is chosen to provide application development & maintenance, IMS and testing services
 - Leading global provider of governance, risk and compliance management solutions. Mindtree will support its cloud based platform
- Awards and Recognition:
 - Mindtree was ranked #1 under the categories 'Best Managed IT/Software/Technology Company in Asia' and the 'Best Managed Company in India' for 2013 by Euromoney's Annual Asia Company Ranking
 - Mindtree is in the top 3 ranking in India, on all categories related to Corporate Governance & Investor Relations by Asiamoney
- Issue of bonus shares:
 - On the occasion of our 15th anniversary and revenues crossing a significant milestone of half a billion dollars, the Board of Directors at their meeting held on April 16, 2014 recommended an issue of bonus shares in the ratio of 1:1, i.e. one additional equity share for every existing equity share. This is subject to shareholders approval. Bonus shares will be credited to the shareholders after completion of statutory formalities and within the prescribed statutory timelines

- Dividend announcement:
 - The Board of Directors, at its meeting held on April 16, 2014 recommended an interim dividend of 50% (₹ 5 per equity share of par value ₹ 10 each) for the quarter ended March 31, 2014. Further, the Board has recommended a final dividend of 50% (₹ 5 per equity share of par value ₹ 10 each) for the year ended March 31, 2014 and a special dividend of 50% (₹ 5 per equity share of par value ₹ 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% (₹ 2.5 per equity share of ₹ 10 each)

About Mindtree

Mindtree [NSE: MINDTREE] delivers technology services and accelerates growth for Global 1000 companies by solving complex business challenges with breakthrough technical innovations. Mindtree specializes in e-commerce, mobility, cloud enablement, digital transformation, business intelligence, data analytics, testing, infrastructure, EAI and ERP solutions. We are among the fastest growing technology firms globally with more than 200 clients and offices in 14 countries.

We deliver amazing results: Helping 100 million passengers fly safely. Improving security and performance for one of the world's largest e-commerce stores. Unifying brand messaging and improving engagement for one billion consumers. For Mindtree, "Welcome to possible" is more than a slogan - it reflects our approach for every engagement.

Visit us at www.mindtree.com

Safe harbor

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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