



Mindtree Limited

CIN: L72200KA1999PLC025564

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AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2015

Rs in million, except share and per share data

Particulars	Quarter ended			Year ended
	June 30, 2015	March 31, 2015	June 30, 2014	March 31, 2015
Income from software services	9,816	9,181	8,435	35,619
Expenses				
Employee benefits expense	5,712	5,407	4,859	20,747
Depreciation and amortisation expense	322	295	228	1,018
Other expenses	2,375	1,988	1,891	7,780
Profit from operations before other income and finance costs	1,407	1,491	1,457	6,074
Other income	172	304	73	656
Foreign exchange gain/(loss)	202	(130)	137	179
Profit before finance costs	1,781	1,665	1,667	6,909
Finance costs	-	-	-	1
Profit before tax	1,781	1,665	1,667	6,908
Tax expense	399	378	373	1,545
Net profit for the period	1,382	1,287	1,294	5,363
Paid up equity share capital (face value Rs. 10/- each)	838	837	836	837
Reserves	20,390	19,287	16,924	19,287
Basic EPS (Rs.)	16.51	15.38	15.51	64.14
Diluted EPS (Rs.)	16.45	15.32	15.43	63.85
Aggregate non-promoter shareholding				
Number of shares	72,285,173	72,246,343	69,832,876	72,246,343
Percentage of shareholding	86.29%	86.28%	83.58%	86.28%
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	11,486,029	11,486,029	13,722,814	11,486,029
Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%
Percentage of shares (as a % of the total share capital of the company)	13.71%	13.72%	16.42%	13.72%

AUDITED SEGMENT WISE REVENUE AND RESULTS

Particulars	Quarter ended			Year ended
	June 30, 2015	March 31, 2015	June 30, 2014	March 31, 2015
Segment revenue				
Retail, CPG and Manufacturing	2,164	1,992	1,785	7,720
Banking, Financial Services and Insurance	2,587	2,293	1,917	8,378
Technology, Media and Services	3,116	2,995	2,757	11,641
Travel and Hospitality	1,523	1,469	1,380	5,843
Others	426	432	596	2,037
Total	9,816	9,181	8,435	35,619
Segment operating income				
Retail, CPG and Manufacturing	476	420	317	1,503
Banking, Financial Services and Insurance	318	252	201	939
Technology, Media and Services	526	719	643	2,721
Travel and Hospitality	218	254	268	1,136
Others	191	141	256	793
Total	1,729	1,786	1,685	7,092
Unallocable				
Expenses	322	425	228	1,018
Finance costs	-	-	-	1
Other income	374	304	210	835
Profit before tax	1,781	1,665	1,667	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	
	June 30, 2015	March 31, 2015
Shareholders' funds		
Share capital	838	837
Reserves and surplus	20,390	19,287
	21,228	20,124
Share application money pending allotment	-	4
Non-current liabilities		
Long-term borrowings	18	23
Other long-term liabilities	240	334
	258	357
Current liabilities		
Trade payables	305	536
Other current liabilities	3,024	3,465
Short-term provisions	1,603	2,063
	4,932	6,064
Total	26,418	26,549
Non-current assets		
Goodwill on consolidation	922	922
Fixed assets		
Tangible assets	4,399	4,513
Intangible assets	108	120
Capital work-in-progress	555	354
Non-current investments	58	8
Deferred tax assets (net)	480	449
Long-term loans and advances	1,623	1,640
Other non-current assets	17	17
	8,162	8,023
Current assets		
Current investments	4,017	5,343
Trade receivables	7,278	6,963
Cash and bank balances	4,210	3,763
Short-term loans and advances	1,340	1,451
Other current assets	1,411	1,006
	18,256	18,526
Total	26,418	26,549

Notes to audited consolidated financial results for the quarter ended June 30, 2015

1 The above results were reviewed by the Audit Committee and thereafter have been adopted by the Board at its meeting held on July 16, 2015.

2 Information on investor complaints pursuant to clause 41 of the Listing Agreement for the quarter ended June 30, 2015:

Nature of Investor complaints	Opening balance	Additions	Disposal	Closing balance
Allotment/ refund/ annual report related/ others	-	104	104	-

3 EPS for the quarter is not annualized.

4 On July 16, 2015, the Company has entered into definitive agreements to acquire 100% equity interest in Bluefin Solutions Limited ("Bluefin"), a leading UK based IT solutions provider specializing in SAP HANA solutions, in an all cash transaction for GBP 42.3 million. The consideration includes an upfront payment of GBP 34 million and earn out of GBP 8.3 million payable over the next three years.

5 On July 16 2015, the Company has entered into definitive agreements to acquire 100% of the equity interest in Relational Solutions, Inc a US based IT solutions provider specializing in technology services to the consumer goods industry, in an all cash transaction for USD 10 million. The consideration includes an upfront payment of USD 7 million and earn out of USD 3 million payable over the next two years. This acquisition is subject to customary closing conditions and regulatory approvals.

6 The Board of Directors at its meeting held on July 16, 2015 have recommended an interim dividend of 30% (Rs 3 per equity share of par value Rs 10 each) for the quarter ended June 30, 2015.

7 Audited financial results of Mindtree Limited (Standalone Information)

Particulars	Quarter ended			Year ended March 31, 2015
	June 30, 2015	March 31, 2015	June 30, 2014	
Revenues	9,623	9,036	8,435	35,474
Profit before tax	1,753	1,634	1,667	6,877
Profit after tax	1,370	1,267	1,294	5,343

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

8 The statement of consolidated financial results have been audited by the Company's auditors. The Company's auditors have issued an unqualified 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.

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

For and on behalf of the Board
For Mindtree Limited

Bengaluru, India
July 16, 2015

Krishnakumar Natarajan
CEO & Managing Director