



Mindtree Limited

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AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2015

Rs in million, except per share data

Particulars	Quarter ended			Nine months ended		Year ended
	December 31, 2015	September 30, 2015	December 31, 2014	December 31, 2015	December 31, 2014	March 31, 2015
Income from software services	11,209	10,682	9,117	31,514	26,438	35,474
Expenses						
Employee benefits expense	6,646	6,300	5,257	18,522	15,303	20,646
Depreciation and amortisation expense	340	312	260	970	723	1,017
Other expenses	2,514	2,356	1,994	7,211	5,829	7,764
Profit from operations before other income, foreign exchange gain and finance costs	1,709	1,714	1,606	4,811	4,583	6,047
Other income	52	131	140	350	352	654
Foreign exchange gain	82	60	70	340	309	177
Profit before finance costs	1,843	1,905	1,816	5,501	5,244	6,878
Finance costs	-	2	1	2	1	1
Profit before tax	1,843	1,903	1,815	5,499	5,243	6,877
Tax expense	408	434	407	1,225	1,167	1,534
Net profit for the period	1,435	1,469	1,408	4,274	4,076	5,343
Paid up equity share capital (face value Rs. 10/- each)	839	838	837	839	837	837
Reserves	22,514	21,440	18,999	22,514	18,999	19,271
Basic EPS (Rs.)	17.11	17.52	16.81	51.00	48.76	63.90
Diluted EPS (Rs.)	17.06	17.47	16.74	50.84	48.53	63.62

AUDITED SEGMENT WISE REVENUE AND RESULTS

Primary segment information

Rs in million

Particulars	Quarter ended			Nine months ended		Year ended
	December 31, 2015	September 30, 2015	December 31, 2014	December 31, 2015	December 31, 2014	March 31, 2015
Segment revenue						
Retail, CPG and Manufacturing	2,426	2,362	2,020	6,952	5,728	7,720
Banking, Financial Services and Insurance	2,846	2,694	2,141	7,934	6,085	8,233
Technology, Media and Services	3,673	3,558	2,985	10,347	8,646	11,641
Travel and Hospitality	1,898	1,622	1,479	5,043	4,374	5,843
Others	366	446	492	1,238	1,605	2,037
Total	11,209	10,682	9,117	31,514	26,438	35,474
Segment operating income						
Retail, CPG and Manufacturing	528	577	396	1,582	1,083	1,503
Banking, Financial Services and Insurance	342	384	327	1,017	687	912
Technology, Media and Services	675	611	675	1,820	2,014	2,738
Travel and Hospitality	364	243	286	826	882	1,136
Others	140	205	187	536	652	793
Total	2,049	2,020	1,871	5,781	5,318	7,082
Unallocable						
Expenses	340	306	265	970	735	1,035
Finance costs	-	2	1	2	1	1
Other income (including foreign exchange gain)	134	191	210	690	661	831
Profit before tax	1,843	1,903	1,815	5,499	5,243	6,877

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		
Particulars	Rs in million	
	As at	
	December 31, 2015	March 31, 2015
Shareholders' funds		
Share capital	839	837
Reserves and surplus	22,514	19,271
	23,353	20,108
Share application money pending allotment	-	4
Non-current liabilities		
Long-term borrowings	18	23
Other long-term liabilities	744	334
	762	357
Current liabilities		
Trade payables	217	503
Other current liabilities	3,863	3,443
Short-term provisions	1,837	2,046
	5,917	5,992
Total	30,032	26,461
Non-current assets		
Fixed assets		
Tangible assets	4,842	4,507
Intangible assets	98	119
Capital work-in-progress	181	354
Non-current investments	5,960	1,113
Deferred tax assets (net)	527	449
Long-term loans and advances	1,796	1,639
Other non-current assets	80	17
	13,484	8,198
Current assets		
Current investments	4,323	5,343
Trade receivables	8,137	6,798
Cash and bank balances	1,615	3,669
Short-term loans and advances	1,057	1,448
Other current assets	1,416	1,005
	16,548	18,263
Total	30,032	26,461

Notes to audited financial results for the quarter and nine months ended December 31, 2015

- The above results were reviewed by the Audit Committee and thereafter have been approved by the Board at its meeting held on January 18, 2016.
- 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.
- EPS for the quarter/ period is not annualized.
- The Board of Directors at its meeting held on January 18, 2016 have declared an interim dividend of 40% (Rs 4 per equity share of par value Rs 10 each) for the quarter ended December 31, 2015.
- The Board of Directors at its meeting held on January 18, 2016 have recommended an issue of bonus shares in the ratio of 1:1 (one additional equity share for every existing equity share). The Company is in the process of complying with necessary formalities.
- On January 18, 2016, the Company has entered into a definitive agreement to acquire 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 50 million. The consideration includes an upfront payment of USD 37 million and earn out and additional payout of up to USD 13 million over the next two years. This acquisition is subject to customary closing conditions.
- Previous period figures have been reclassified/ regrouped wherever necessary.

For and on behalf of the Board
For Mindtree Limited

Bengaluru, India
January 18, 2016

Krishnakumar Natarajan
CEO & Managing Director