



Mindtree Limited
 CIN: L72200KA1899PLC025564
 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 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	9,623	9,036	8,435	35,474
Expenses				
Employee benefits expense	5,576	5,312	4,874	20,646
Depreciation and amortisation expense	318	284	228	1,017
Other expenses	2,346	1,966	1,876	7,764
Profit from operations before other income and finance costs	1,383	1,464	1,467	6,047
Other income	172	302	73	854
Foreign exchange gain/(loss)	198	(132)	137	177
Profit before finance costs	1,753	1,634	1,687	6,878
Finance costs	-	-	-	1
Profit before tax	1,753	1,634	1,687	6,877
Tax expense	363	367	373	1,534
Net profit for the period	1,370	1,267	1,294	6,343
Paid up equity share capital (face value Rs. 10/- each)	838	837	836	837
Reserves	20,362	19,271	16,828	19,271
Basic EPS (Rs.)	18.36	15.15	15.51	63.80
Diluted EPS (Rs.)	18.30	15.09	15.43	63.62
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				
Number of shares	-	-	-	-
Percentage of shareholding	-	-	-	-
Pledged/Encumbered				
Number of shares	-	-	-	-
Percentage of shareholding	-	-	-	-
Non-encumbered				
Number of shares	11,486,029	11,486,029	13,722,814	11,486,029
Percentage of shareholding	100%	100%	100%	100%
Percentage of shareholding (as a % of the total share capital of the company)	13.71%	13.72%	16.42%	13.72%

AUDITED SEGMENT WISE REVENUE AND RESULTS

Rs. in million

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	2,394	2,148	1,817	8,233
Technology, Media and Services	3,116	2,985	2,757	11,841
Travel and Hospitality	1,523	1,469	1,380	5,843
Others	428	432	596	2,037
Total	8,623	9,036	8,435	35,474
Segment operating Income				
Retail, CPG and Manufacturing	476	420	317	1,503
Banking, Financial Services and Insurance	260	225	201	812
Technology, Media and Services	532	724	648	2,738
Travel and Hospitality	218	254	268	1,138
Others	191	141	256	793
Total	1,707	1,784	1,688	7,082
Unallocable				
Expenses	324	432	231	1,035
Finance costs	-	-	-	1
Other Income	370	302	210	831
Profit before tax	1,753	1,634	1,687	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 Hitch 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.

mbu



AUDITED STATEMENT OF ASSETS AND LIABILITIES		Rs. In million	
Particulars	As at		
	June 30, 2015	March 31, 2015	
Shareholders' funds			
Share capital	836	837	
Reserves and surplus	20,362	18,271	
	21,200	20,108	
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	303	503	
Other current liabilities	2,885	3,443	
Short-term provisions	1,585	2,046	
	4,853	5,992	
Total	26,311	26,461	
Non-current assets			
Fixed assets			
Tangible assets	4,397	4,507	
Intangible assets	107	119	
Capital work-in-progress	555	354	
Non-current investments	1,163	1,113	
Deferred tax assets (net)	480	448	
Long-term loans and advances	1,621	1,639	
Other non-current assets	17	17	
	8,340	8,188	
Current assets			
Current investments	4,017	5,343	
Trade receivables	7,118	6,798	
Cash and bank balances	4,105	3,669	
Short-term loans and advances	1,337	1,446	
Other current assets	1,394	1,005	
	17,071	18,263	
Total	26,311	26,461	

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

- 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.
- 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.
- 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	-
- EPS for the quarter is not annualized.
- On July 16, 2015, the Company has entered into definitive agreements to acquire 100% of the 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.
- On July 18 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.
- The Board of Directors at its meeting held on July 16, 2015 have declared an interim dividend of 30% (Rs 3 per equity share of par value Rs 10 each) for the quarter ended June 30, 2015.
- Previous period figures have been reclassified/ regrouped wherever necessary.

For and on behalf of the Board
For Mindtree Limited

W. Anishkumar
Krishnakumar Malarajan
CEO & Managing Director

Bengaluru, India
July 16, 2015





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 6705 4000 ; Fax: +91 80 6705 4100

AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2016

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	8,816	8,181	8,435	35,619
Expenses				
Employee benefits expense	5,712	5,407	4,850	20,747
Depreciation and amortisation expense	322	265	228	1,018
Other expenses	2,375	1,988	1,991	7,780
Profit from operations before other income and finance costs	1,407	1,491	1,457	6,074
Other income	172	304	73	855
Foreign exchange gain/(loss)	202	(130)	137	179
Profit before finance costs	1,781	1,655	1,667	6,809
Finance costs	-	-	-	1
Profit before tax	1,781	1,655	1,667	6,808
Tax expense	389	378	373	1,545
Net profit for the period	1,392	1,277	1,294	5,263
Paid up equity share capital (face value Rs. 10/- each)	838	837	836	837
Reserves	20,380	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	63.65
Aggregate non-promoter shareholding				
Number of shares	72,285,173	72,246,343	69,832,876	72,246,343
Percentage of shareholding	86.29%	86.26%	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	11,466,029	11,466,029	13,722,814	11,466,029
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	8,810	8,181	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	718	643	2,721
Travel and Hospitality	218	254	268	1,136
Others	191	141	256	783
Total	1,728	1,786	1,685	7,082
Unallocable				
Expenses	322	425	228	1,018
Finance costs	-	-	-	1
Other income	374	304	210	835
Profit before tax	1,781	1,655	1,667	6,808

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.

mbn



AUDITED CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES		Rs in million	
Particulars	As at		
	June 30, 2015	March 31, 2015	
Shareholders' funds			
Share capital	834	837	
Reserves and surplus	20,380	18,287	
	21,228	20,124	
Share application money pending allotment	-	4	
Non-current liabilities			
Long-term borrowings	11	23	
Other long-term liabilities	240	334	
	251	357	
Current liabilities			
Trade payables	305	530	
Other current liabilities	3,024	3,465	
Short-term provisions	1,603	2,063	
	4,932	6,058	
Total	26,418	26,549	
Non-current assets			
Goodwill on consolidation	922	922	
Fixed assets			
Tangible assets	4,389	4,513	
Intangible assets	108	120	
Capital work-in-progress	555	354	
Non-current investments	58	8	
Deferred tax assets (net)	480	440	
Long-term loans and advances	1,623	1,640	
Other non-current assets	17	17	
	8,162	8,022	
Current assets			
Current investments	4,017	5,343	
Trade receivables	7,278	8,953	
Cash and bank balances	4,210	3,703	
Short-term loans and advances	1,340	1,451	
Other current assets	1,411	1,000	
	18,256	18,428	
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
Abuse/retail/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 (Stand-alone 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	3,753	1,634	1,667	8,877
Profit after tax	1,370	1,267	1,204	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 statitors. 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

N. Krishna

Krishnakumar Natarajan
CEO & Managing Director

Bengaluru, India
July 16, 2015



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

1. We have audited the accompanying standalone financial results of **MINDTREE LIMITED** ("the Company") for the quarter ended June 30, 2015 ("the Statement"), being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreements with the Stock Exchanges, except for the disclosures regarding 'Aggregate non-promoter shareholding' and 'Promoters and promoter group shareholding' included in the Statement and the 'Information on investor complaints' included in Note 3 of the Statement, which are separately reported by us in paragraph 4 below. This Statement has been prepared on the basis of the related interim financial statements, which is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to express an opinion on the Statement, based on our audit of the related interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS-25) on Interim Financial Reporting specified as per Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India.
2. We conducted our audit of the Statement in accordance with the auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and the disclosures in the Statement. An audit also includes assessing the accounting principles used and the significant estimates made by the Management, as well as evaluating the overall Statement presentation. We believe that our audit provides a reasonable basis for our 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 Clause 41 of the Listing Agreements with the Stock Exchanges; and
 - (ii) gives a true and fair view in conformity with the accounting principles generally accepted in India of the net profit and other financial information of the Company for the quarter ended June 30, 2015.
4. Further, we also report that we have traced the number of shares as well as the percentage of shareholding in respect of the aggregate non-promoter shareholding and the number of shares as well as the percentage of shares pledged / encumbered and non-encumbered in respect of the aggregate amount of promoters and promoter group shareholding, in terms of Clause 35 of the Listing Agreements with the Stock Exchanges and the information on investor complaints disclosed in the Statement for the quarter ended June 30, 2015, from the details furnished by the Management.

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



V. Balaji
Partner
(Membership No. 203685)

BENGALURU, July 16, 2015
VB/UB/VMS/CV/2015

CERTIFIED TRUE COPY

For Mindtree Limited

Company Secretary



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

1. We have audited the accompanying consolidated financial results of **MINDTREE LIMITED** ("the Company") and its subsidiaries (the Company and its subsidiaries constitute "the Group") for the quarter ended June 30, 2015 ("the Statement"), being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreements with the Stock Exchanges, except for disclosures regarding 'Aggregate non-promoter shareholding' and 'Promoters and promoter group shareholding' included in the Statement and the 'Information on investor complaints' included in Note 2 of the Statement which are separately reported by us in paragraph 4 below. This Statement has been prepared on the basis of the related interim consolidated financial statements, which is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to express an opinion on the Statement, based on our audit of the related interim consolidated financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS-25) on Interim Financial Reporting specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India.
2. We conducted our audit of the Statement in accordance with the auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and the disclosures in the Statement. An audit also includes assessing the accounting principles used and the significant estimates made by the Management, as well as evaluating the overall Statement presentation. We believe that our audit provides a reasonable basis for our 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.
 - (ii) Discoverture Solutions L.L.C.
 - (iii) Discoverture Solutions U.L.C.
 - (iv) Discoverture Solutions Europe Limited
 - b. is presented in accordance with the requirements of Clause 41 of the Listing Agreements with the Stock Exchanges; and
 - c. gives a true and fair view in conformity with the accounting principles generally accepted in India of the net profit and other financial information of the Group for the quarter ended June 30, 2015.

u

4. Further, we also report that we have traced the number of shares as well as the percentage of shareholding in respect of the aggregate non-promoter shareholding and the number of shares as well as the percentage of shares pledged / encumbered and non-encumbered in respect of the aggregate amount of promoters and promoter group shareholding in terms of Clause 35 of the Listing Agreements with the Stock Exchanges and the information on investor complaints disclosed in the Statement for the quarter ended June 30, 2015, from the details furnished by the Management.

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



V. Balaji
Partner
(Membership No. 203685)

BENGALURU, July 16, 2015
VB/UB/VMS/CV/2015

CERTIFIED TRUE COPY

For Mindtree Limited



Company Secretary





Milestone quarter for Mindtree - Revenue crosses \$150 million. Recommends interim dividend

Bangalore (India) and Warren (NJ), July 16, 2015: Mindtree, a global technology services company, announced its consolidated results today for the first quarter ended June 30, 2015, as approved by its Board of Directors.

"We have a great start to the year, driven by multi-year, multi-million dollar deals and strong contract closures. Our Digital story has taken off. We see tremendous opportunities to partner with our clients for their digital transformation initiatives. We have also crossed \$150M in revenues this quarter" said **Krishnakumar Natarajan, CEO & Managing Director, Mindtree.**

Key financial highlights:

- In USD terms:
 - Revenue at \$154.9 million (growth of 4.8% q-o-q / 9.7% y-o-y). Constant currency revenue growth of 5.2% q-o-q and 13.3% y-o-y
 - Net profit at \$21.8 million (growth of 5.5% q-o-q / 0.6% y-o-y)
- In Rupee terms:
 - Revenue at ₹ 9,816 million (growth of 6.9% q-o-q / 16.4% y-o-y)
 - Net profit at ₹ 1,382 million (growth of 7.4% q-o-q / 6.8% y-o-y)

Other highlights:

- Clients:
 - 218 active clients as of June 30, 2015
 - \$50 million clients grow to 2
- Employees:
 - 14,427 employees as of June 30, 2015
 - Added 900 employees during the quarter on a gross basis
 - Trailing 12 months attrition is at 18.4%
- Multi-year and multi-million dollar wins with leading global clients:
 - A leading personal digital media company. Mindtree will provide Application and Infrastructure Management Services

CERTIFIED TRUE COPY

For Mindtree Limited

A handwritten signature in blue ink, appearing to read "Ved Singh", written over a horizontal line.

Company Secretary



- World leader in computer software and technology. For this existing client, Mindtree will provide end-to-end services and support for its cloud offering
- Leading global insurance company. For this existing client, Mindtree will provide maintenance and support services for its reinsurance applications

- Awards and recognition:
 - Declared the Gold category award winner of the LearningElite awards 2015 by the Chief Learning Officer Magazine, for its innovative learning and development practices.
 - Earned a special recognition in the Sustained Excellence Category of BML Munjal Awards - 2015, organized by the Hero Group for demonstrating business excellence through its learning and development initiatives
 - Awarded the Firm of the year in the Information Technology Sector at the CNBC-TV18 India Risk Management Awards

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

About Mindtree

Mindtree [NSE: MINDTREE] delivers digital transformation and technology services from ideation to execution enabling Global 2000 clients to outperform competitors. Mindtree was 'Born Digital' and continues to bring extraordinary depth across the entire digital value-chain. With a strong blend of expertise and execution, Mindtree delivers remarkable customer experiences while driving greater efficiency and modernizing business operations. Mindtree's expertise in infrastructure and applications management, combined with the unique Agile Center-of-Excellence, ensures that our clients release products and services to market faster and more cost-efficiently.

Visit us at www.mindtree.com

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.



Visit us at www.mindtree.com. For more information, contact:

Priyanka Waghre

Mindtree

+91 98867 29295

Priyanka.Waghre@mindtree.com

Siddhartha Tanti

Genesis Burson-Marsteller

+91 99863 62435

Siddhartha.Tanti@bm.com

Kiran Farooque

PPR Worldwide

+44 0 207 300 6181

Kiran.Farooque@pprww.com

Sarah Elder

Max Borges Agency

+1 415.548.6850

sarahelder@maxborgesagency.com

CERTIFIED TRUE COPY

For Mindtree Limited

A handwritten signature in blue ink, appearing to read "Vedant B".

Company Secretary

Mindtree Limited, Global Village, RVCE Post, Mysore Road, Bangalore-560059;
CIN: L72200KA1999PLC025564; Phone: + 91 80 6706 4000; Fax: +91 80 6706 4100;
E-mail: info@mindtree.com/investors@mindtree.com; Website: www.mindtree.com