



Mindtree Limited

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

AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2014

Rs in million, except per share data

Particulars	Quarter ended			Year ended
	June 30, 2014	March 31, 2014	June 30, 2013	March 31, 2014
Income from software services	6,435	6,237	6,477	30,316
Expenses				
Employee benefits expense	4,874	4,869	3,824	17,820
Depreciation	228	223	181	809
Other expenses	1,876	1,598	1,462	6,380
Profit from operations before other income and interest	1,467	1,648	1,010	5,297
Other income	73	128	117	376
Foreign exchange gain/(loss)	137	(426)	617	118
Profit before interest	1,667	1,251	1,744	6,791
Interest	-	-	1	4
Profit before tax	1,667	1,251	1,743	6,787
Tax expense	373	287	390	1,275
Net profit for the period	1,294	964	1,353	4,512
Paid up equity share capital (face value Rs. 10/- each)	636	417	416	417
Reserves	16,628	15,992	13,405	15,992
Basic EPS (Rs.)	15.51	11.89	16.28	54.25
Diluted EPS (Rs.)	15.43	11.74	16.17	53.90
Aggregate non-promoter shareholding				
Number of shares	69,832,676	34,783,777	34,579,773	34,763,777
Percentage of shareholding	63.58%	83.43%	83.20%	83.43%
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	13,722,814	6,905,054	6,864,314	6,905,054
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)	16.42%	16.57%	16.80%	16.57%

AUDITED SEGMENT WISE REVENUE AND RESULTS

Primary segment information

Rs in million

Particulars	Quarter ended			Year ended
	June 30, 2014	March 31, 2014	June 30, 2013	March 31, 2014
Segment revenue				
Retail, CPG and Manufacturing	1,785	1,817	1,353	6,528
BFSI	1,817	1,916	1,480	6,986
Hitech and Media Services	2,757	2,589	2,190	9,808
Travel and Hospitality	1,380	1,287	855	4,735
Others	596	616	499	2,261
Total	6,435	6,237	6,477	30,316
Segment operating income				
Retail, CPG and Manufacturing	317	471	264	1,594
BFSI	201	205	44	450
Hitech and Media Services	646	622	582	2,477
Travel and Hospitality	288	204	103	697
Others	258	270	188	888
Total	1,888	1,772	1,181	6,106
Unallocable				
Expenses	231	649	181	806
Interest	-	-	1	4
Other income	210	128	734	494
Profit before tax	1,867	1,251	1,743	6,787

Notes on segment information

Principal segments

The Company is structured into five verticals—Retail, CPG and Manufacturing (RCM), Banking, Financial Services and Insurance (BFSI), Hitech and Media Services (HTMS), Travel and Hospitality (TH) and Others. Accordingly, the Company has presented its segment results under these business segments. During the period, the Company has classified results of Media Services in HTMS. The results were previously classified with TH segment. The previous period figures have been restated and presented in line with the current segments.

Segmental 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.

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For Mindtree Limited

Rajiv S

Vice President Legal & Company Secretary



AUDITED STATEMENT OF ASSETS AND LIABILITIES		Rs in million	
Particulars	As at		
	June 30, 2014	March 31, 2014	
Shareholders' funds			
Share capital	836	417	
Reserve and surplus	16,926	15,992	
	17,764	16,409	
Non-current liabilities			
Long-term borrowings	23	27	
Other long-term liabilities	101	129	
Long-term provisions	46	36	
	262	186	
Current liabilities			
Trade payables	164	82	
Other current liabilities	2,265	2,737	
Short-term provisions	1,586	1,574	
	4,035	4,393	
Total	22,061	20,997	
Non-current assets			
Fixed assets			
Tangible assets	3,180	3,266	
Intangible assets	143	170	
Capital work-in-progress	772	495	
Non-current investments	21	189	
Deferred tax assets (net)	416	402	
Long-term loans and advances	750	758	
Other non-current assets	1,040	1,036	
	6,326	6,320	
Current assets			
Current investments	5,360	5,160	
Trade receivables	6,805	6,004	
Cash and bank balances	1,208	1,175	
Short-term loans and advances	620	612	
Other current assets	1,615	1,726	
	16,736	14,677	
Total	22,061	20,997	

Notes to financial results for the quarter ended June 30, 2014

- The above results were reviewed by the Audit Committee and thereafter have been adopted by the Board at its meeting held on July 17, 2014.
- 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.

3. Item of expenditure exceeding 10% of total expenditure

Particulars	Quarter ended			Rs in million
	June 30, 2014	March 31, 2014	June 30, 2013	Year ended March 31, 2014
Staff cost	4,838	4,622	3,794	17,672

4. Information on investor complaints pursuant to clause 41 of the Listing Agreement for the quarter ended June 30, 2014:

Nature of investor complaints	Quarter ended June 30, 2014			
	Opening balance	Additions	Disposal	Closing balance
Allotment/ refund/ annual report related/ others	0	164	170	-

- During the quarter, 100,298 shares have been issued upon exercise of stock options and restricted shares by employees/ directors.
- EPS for the quarter is not annualized.
- The Board of Directors appointed Ms. Manisha Girotra as an Independent Director and Mr. Rostow Ramanan as an Executive Director, effective May 20, 2014.
- The Company has issued 1:1 bonus shares during the quarter ended June 30, 2014 pursuant to shareholders approval. Earnings per share for the quarter ended March 31, 2014, June 30, 2013 and year ended March 31, 2014 have been adjusted for bonus issue in accordance with Accounting Standard 20 on Earnings Per Share.
- Previous period figures have been reclassified/ regrouped wherever necessary.

For and on behalf of the Board
For Mindtree Limited
D. Krishnakumar
Krishnakumar Natarajan
CEO & Managing Director

Bangalore, India
July 17, 2014

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M. K. S.

For Mindtree Limited

Rajesh S

Vice President Legal & Company Secretary



B S R & Co. LLP

Chartered Accountants

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Auditors' Report on Quarterly Financial Results of Mindtree Limited Pursuant to the Clause 41 of the Listing Agreement

To
The Board of Directors of Mindtree Limited

We have audited the quarterly financial results of Mindtree Limited ('Mindtree' or the "Company") for the quarter ended 30 June 2014, attached herewith, being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreement, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. These quarterly financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, issued under the Companies (Accounting Standards) Rules, 2006 which continue to apply under Section 133 of the Companies Act, 2013 and accounting principles generally accepted in India.

We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us, these quarterly financial results:

- (i) are presented in accordance with the requirements of Clause 41 of the Listing Agreement in this regard; and
- (ii) give a true and fair view of the net profit and other financial information for the quarter ended 30 June 2014.



B S R & Co. is a partnership firm with
Registration No. BA61223) converted into
B S R & Co. LLP (a Limited Liability Partnership
with LLP Registration No. AAB-B1811)
with effect from October 14, 2013

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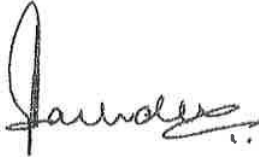
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Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the Company in terms of Clause 35 of the Listing Agreement and found the same to be correct.

for B S R & Co. LLP

Chartered Accountants

Firm's registration number: 101248W/W-100022



Supreet Sachdev

Partner

Membership number: 205385

Bangalore

17 July 2014

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For Mindtree Limited



Vice President Legal & Company Secretary





Mindtree reports strong revenue growth of 6.4% q-o-q, in dollar terms

Bangalore (India) and Warren (NJ), July 17, 2014: Mindtree, a global information technology services company, announced its results today for the first quarter ended June 30, 2014, as approved by its Board of Directors.

"Our expertise-led strategy continues to deliver stellar results for our clients and for Mindtree. We are seeing good traction with clients through multi-year, multi-million dollar deals. Apart from strong demand across the traditional service lines, we are now getting picked up as the lead partner for digital by many Fortune 100 customers." said **Krishnakumar Natarajan, CEO & Managing Director, Mindtree.**

Key financial highlights:

- In USD terms:
 - Revenue at \$141.3 million (growth of 6.4% q-o-q / 20.1% y-o-y)
 - Net profit at \$21.7 million (growth of 36.7% q-o-q / decline* of 11.9% y-o-y)

- In Rupee terms:
 - Revenue at ₹ 8,435 million (growth of 2.4% q-o-q / 30.2% y-o-y)
 - Net profit at ₹ 1,294 million (growth of 31.5% q-o-q / decline* of 4.4% y-o-y)

**Due to large forex gain in Q1 of FY2013-14 as a result of the market swing during that quarter*

Other highlights:

- Clients:
 - 206 active clients as of June 30, 2014
 - \$5 million clients grow to 26; \$1 million clients grow to 75

- Employees:
 - 12,845 employees as of June 30, 2014
 - Added 516 employees during the quarter on a gross basis
 - Trailing 12 months attrition is at 14.2%

- Multi-year and multi-million dollar wins with leading global clients:
 - One of the world's largest broadcasting companies: Mindtree will provide digital and testing services for this existing client





- Leading food manufacturing company: Mindtree is the global digital marketing partner for all of its digital properties
- Leading pediatric nutrition company: Mindtree is the lead digital marketing developer for its global web platform project
- Leading Semiconductor company: Mindtree is a "Preferred Supplier" for its managed services
- Awards and Recognition:
 - Scott Staples, President, Sales was recognized as the Regional Entrepreneur of the Year by Ernst & Young. Among a field of outstanding competitors, Scott was honored for his dedication, brilliance, courage and leadership
 - Mindtree ranked #33 in the Global Outsourcing 100 List by IAOP. Mindtree is among the top list climbers and is among the Top 20 leaders in Retail & Consumer Goods, Financial Services (Insurance), Technology (Hardware & Software), Information/Communication Technology Services

About Mindtree

Mindtree [NSE: MINDTREE; CIN: L72200KA1999PLC025564] 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.





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

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For Mindtree Limited

Rajiv S

Vice President Legal & Company Secretary

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