Mindtree
Welcome to possible

Registered Office Address: Mindtree Ltd.
Global Village, RVCE Post, Mysore Road,
Bengaluru-560059, Karnataka, India.
Corporate Identity Number (CIN): L72200KA1999PLC025564
E-mail: info@mindtree.com

Ref: MT/STAT/CS/16-17/55

July 18, 2016

Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai 400 001
BSE : fax : 022 2272 3121/2041/ 61
Phone: 022-22721233/4
email: corp.relations@bseindia.com

National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra East, Mumbai 400 051
NSE : fax: 022 2659 8237 / 38
Phone: (022) 2659 8235 / 36
email : cmlist@nse.co.in

Dear Sirs,

Kind Attention: Mr. Gopala Krishna and Mr. Hari

Ref: Our Letter to NSE and BSE dated July 04, 2016 vide Ref: Ref: MT/STAT/CS/16-17/49

Subject: Submission of Audited Financial Results as per Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 for the first quarter ended June 30, 2016

Further to our above referred letter, We would like to inform you that the Board of Directors of the Company at their meeting held on July 18, 2016, have approved and taken on record, the Audited Financial Results (as attached) as per Ind AS, along with Audit Report issued by the Statutory Auditors thereon for the first quarter ended June 30, 2016.

In this connection, Please find attached the below referred documents under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 within 30 minutes of the closure of the meeting. We would also upload them on NSE Electronic Application Processing System (NEAPS) and BSE Online Listing Centre:

1. Audited Financial Results on standalone and consolidated basis as per Ind AS for the first quarter ended June 30, 2016 along with the Auditor's Report thereon issued by the Statutory Auditors. There are no qualifications or adverse remarks in the Auditor's Report issued by the Statutory Auditors.

2. Press Release on the Financial Results of the Company.

3. Publication - We further wish to inform you that, we will be publishing the consolidated financial results along with the required items, as applicable in one English daily newspaper circulating in the whole or substantially the whole of India and in one regional newspaper being the language of the region, where the Registered Office of the Company is situated. The consolidated and stand-alone financial results are also available on the Company's website – www.mindtree.com

4. Press and Earnings Call invite – We further wish to inform you in terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Management will participate in the Press Call on July 18, 2016 at 4.45 PM IST and an Earnings Call on July 18, 2016 at 5.30 PM IST and this is for your kind records and information.

MINDTREE LIMITED ★ BENGALURU ★

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Kindly take the above intimation on records. Should you require any additional information or have any question, please let us know and we shall be happy to provide any other information or clarification. This is for your kind information, records and necessary action please. Kindly acknowledge receipt.

Thanking you.

Yours truly,

for **Mindtree Limited**

Vedavalli S
Company Secretary

MINDTREE LIMITED ★ BENGALURU ★

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RVCE Post, Mysore Road
Bengaluru - 560059

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Mindtree

Mindtree Limited
CIN: L72200KA1999PLC025564
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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, 2016

Rs in million, except per share data

Particulars	Quarter ended			Year ended
	June 30, 2016	March 31, 2016	June 30, 2015	March 31, 2016
Income from software services	12,031	12,011	9,582	43,398
Expenses				
Employee benefits expense	7,418	7,239	5,625	25,732
Depreciation and amortisation expense	337	341	320	1,318
Other expenses	2,647	2,502	2,311	9,653
Profit from operations before other income, foreign exchange gain and finance costs	**1,629**	**1,929**	**1,326**	**6,695**
Other income	190	235	128	608
Foreign exchange gain	79	25	198	365
Profit before finance costs	**1,898**	**2,189**	**1,652**	**7,668**
Finance costs	51	63	9	159
Profit before tax	**1,847**	**2,126**	**1,643**	**7,509**
Tax expense	413	473	356	1,699
Net profit for the period	**1,434**	**1,653**	**1,287**	**5,810**
Total comprehensive income	**1,434**	**1,649**	**1,326**	**5,783**
Paid up equity share capital (face value Rs. 10/- each)	1,678	1,678	838	1,678
Reserves	24,421	22,983	20,757	22,983
Basic EPS (Rs.)	8.54	9.83	7.69	34.66
Diluted EPS (Rs.)	8.53	9.81	7.66	34.56

AUDITED SEGMENT WISE REVENUE AND RESULTS

Primary segment information

Rs in million

Particulars	Quarter ended			Year ended
	June 30, 2016	March 31, 2016	June 30, 2015	March 31, 2016
Segment revenue				
Retail, CPG and Manufacturing	2,462	2,392	2,164	9,345
Banking, Financial Services and Insurance	3,089	3,100	2,438	11,189
Technology, Media and Services	4,513	4,398	3,459	15,704
Travel and Hospitality	1,967	2,121	1,521	7,160
Total	**12,031**	**12,011**	**9,582**	**43,398**
Segment operating income				
Retail, CPG and Manufacturing	479	455	473	2,055
Banking, Financial Services and Insurance	345	446	303	1,545
Technology, Media and Services	921	943	663	3,151
Travel and Hospitality	221	426	214	1,262
Total	**1,966**	**2,270**	**1,653**	**8,013**
Unallocable				
Expenses	337	341	327	1,318
Finance costs	51	63	9	159
Other income (including foreign exchange gain)	269	260	326	973
Profit before tax	**1,847**	**2,126**	**1,643**	**7,509**

Notes on segment information

Principal segments

The Company is structured into four verticals – Retail, CPG and Manufacturing (RCM), Banking, Financial Services and Insurance (BFSI), Technology, Media and Services (TMS) and Travel and Hospitality (TH). Accordingly, the Company has presented its segment results under these business segments. During the current year, the Company has restructured its verticals and accordingly, the previous period/ year figures have been restated and presented in line with the current 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.

MINDTREE LIMITED * BENGALURU *

AUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES

Rs in million

Particulars	As at		
	June 30, 2016	March 31, 2016	April 1, 2015
ASSETS			
Non-current assets			
Property, plant and equipment	3,847	4,109	4,319
Capital work in progress	345	232	354
Other intangible assets	74	92	120
Financial assets			
Investments	8,682	8,586	1,071
Loans	657	651	613
Other financial assets	194	189	-
Deferred tax assets (net)	775	734	545
Other non-current assets	1,373	1,292	1,158
	15,947	**15,885**	**8,180**
Current assets			
Financial assets			
Investments	3,008	2,266	5,490
Trade receivables	8,503	8,825	6,798
Cash and cash equivalents	1,402	1,924	3,669
Loans	15	37	136
Other financial assets	2,478	2,458	1,335
Other current assets	829	982	1,006
	16,235	16,492	18,434
	32,182	**32,377**	**26,614**
EQUITY AND LIABILITIES			
Equity			
Equity share capital	1,678	1,678	837
Other equity	24,421	22,963	20,420
	26,099	**24,641**	**21,257**
Liabilities			
Non-current liabilities			
Financial liabilities			
Borrowings	14	18	23
Other financial liabilities	528	747	227
Other non current liabilities	84	92	127
	626	**857**	**377**
Current liabilities			
Financial liabilities			
Borrowings	-	400	-
Trade payables	1,089	1,432	1,379
Other financial liabilities	1,875	2,668	1,995
Other current liabilities	796	833	587
Provisions	1,290	1,276	792
Current tax liabilities (net)	407	270	227
	5,457	6,879	4,980
	6,083	7,736	5,357
TOTAL EQUITY AND LIABILITIES	32,182	32,377	26,614

Notes to audited financial results for the quarter ended June 30, 2016

1 The above results were reviewed by the Audit Committee and thereafter have been adopted by the Board at its meeting held on July 18, 2016.

2 Transition to Indian Accounting standards (Ind AS)

The Company's financial statements for the quarter ended June 30, 2016 are the first interim financial statements prepared in accordance with Ind AS notified under the Companies (Indian Accounting Standards) Rules, 2015. The adoption of Ind AS was carried out in accordance with Ind AS 101, using April 1, 2015 as the transition date. Ind AS 101 requires that all Ind AS standards and interpretations that are effective for the first Ind AS financial statements for the quarter ended June 30, 2016, be applied consistently and retrospectively for all fiscal years presented. All applicable Ind AS have been applied consistently and retrospectively wherever required. The resulting difference between the carrying amounts of the assets and liabilities in the financial statements under both Ind AS and Indian GAAP as at the transition date have been recognized directly in equity at the transition date.

The following reconciliations provide a quantification of the effect of significant differences arising from the transition from Indian GAAP to Ind AS in accordance with Ind AS 101:

-equity as at April 1, 2015;
-equity as at June 30, 2015;
-equity as at March 31, 2016;
-total comprehensive income for the quarter ended June 30, 2015; and
-total comprehensive income for the year ended March 31, 2016

(i) Equity reconciliation:-

Rs. in million

Particulars	Note	As at March 31, 2016	As at June 30, 2015	As at April 1, 2015
Equity under previous GAAP		**24,164**	**21,200**	**20,112**
Proposed dividend and tax thereon	iii	606	302	1,009
Fair valuation of investments	ii	112	69	101
Effect of discounting of security deposit and reclassification of land as operating lease	vi	20	17	16
Discounting of consideration receivable	v	(81)	-	-
Business combination	i	(198)	(16)	(8)
Others		18	23	27
Equity as per Ind AS		**24,641**	**21,595**	**21,257**

(ii) Total comprehensive income reconciliation

Rs. in million

Particulars	Note	For the year ended March 31, 2016	For the quarter ended June 30, 2015
Net income under previous GAAP		**6,049**	**1,370**
Fair valuation of investments	ii	10	(33)
Employee benefits	iv	27	(39)
Effect of discounting of security deposit and reclassification of land as operating lease	vi	4	1
Business combination	i	(190)	(9)
Discounting of consideration receivable	v	(81)	-
Others		(9)	(3)
Profit for the period under Ind AS		**5,810**	**1,287**
Other comprehensive income		(27)	39
Total comprehensive income under Ind AS		**5,783**	**1,326**

(iii) Explanations for reconciliation of equity and profit

i. Business combination:

Under Ind AS, the acquiree's identifiable assets, liabilities and contingent liabilities that meet the condition for recognition are recognised at their fair values at the acquisition date while under previous GAAP it is recognised at cost.

ii. Fair valuation of investments:

a) Under Ind AS, financial assets and financial liabilities designated at fair value through profit and loss (FVTPL) are fair valued at each reporting date with changes in fair value recognized in the statement of profit and loss. Under previous GAAP, they are measured at lower of cost or net realisable value. Mutual fund investments have been classified as FVTPL. Consequently, increase in fair value of such investments in quoted mutual funds has resulted in a gain.

b) Under Ind AS, financial assets designated at fair value through other comprehensive income (FVTOCI) are fair valued at each reporting date with changes in fair value (net of deferred taxes) recognized directly in other comprehensive income. Under previous GAAP, they are measured at cost with provision for diminution other than temporary. Investments in equity instruments have been classified as FVTOCI. Consequently, fair value of such equity instruments designated at FVTOCI has resulted in a gain in other comprehensive income.

iii. Under Ind AS, liability for dividend is recognized in the period in which the obligation to pay is established. Under previous GAAP, a liability is recognized in the period to which the dividend relates, even though the dividend may be approved by the shareholders subsequent to the reporting date. Consequently, dividend payable under Ind AS is lower and retained earning is higher.

iv. Under previous GAAP, actuarial gains and losses were recognised in the statement of profit and loss. Under Ind AS, the actuarial gains and losses form part of remeasurement of the net defined benefit liability/ asset which is recognised in other comprehensive income. Consequently, the tax effect of the same has also been recognised in other comprehensive income under Ind AS instead of the statement of profit and loss.

v. Under Ind AS, the deferred consideration on sale of land is measured at fair value. Under previous GAAP, such consideration is carried at initial transaction value. The difference between initial transaction value and fair value on the date of sale is reduced from profit on sale of land and subsequent change in the fair value of such deferred consideration is recognised as notional interest income in the statement of profit and loss.

vi. Under Ind AS, leases of land are classified as operating leases unless the title to the leasehold land is expected to be transferred to the Company at the end of the lease term. Lease rentals paid in advance and lease deposits are recognized as other assets. Under previous GAAP, the lease rentals paid in advance and lease deposits are recognized in property, plant and equipment. The lease rentals paid in advance are charged to the statement of profit and loss over the lease term.

Under Ind AS, financial instruments other than those designated at FVTPL and FVTOCI are measured at amortised cost. Under previous GAAP, they are are recognised at cost. Security deposits are carried at amortised cost using effective interest method.

3 EPS for the quarter is not annualized. EPS for comparable period is adjusted for bonus issue.

4 The statement of financial results have been audited by the Company's auditors. The Company's auditors have issued an unmodified 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.

For and on behalf of the Board
For Mindtree Limited

Rostow Ravanan
CEO & Managing Director

Bengaluru, India
July 18, 2016

MINDTREE LIMITED ★ BENGALURU ★

Mindtree

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 6706 4000 ; Fax: +91 80 6706 4100

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

Rs in million, except per share data

Particulars	Quarter ended			Year ended
	June 30, 2016	March 31, 2016	June 30, 2015	March 31, 2016
Income from software services	13,276	13,203	9,775	46,730
Expenses				
Employee benefits expense	8,366	8,188	5,761	27,991
Depreciation and amortisation expense	468	475	339	1,658
Other expenses	2,959	2,809	2,342	10,529
Profit from operations before other income, foreign exchange gain and finance costs	**1,483**	**1,731**	**1,333**	**6,552**
Other income	110	74	128	447
Foreign exchange gain	88	31	202	392
Profit before finance costs	**1,681**	**1,836**	**1,663**	**7,391**
Finance costs	51	63	9	160
Profit before tax	**1,630**	**1,773**	**1,654**	**7,231**
Tax expense	395	443	371	1,706
Net profit for the period	**1,235**	**1,330**	**1,283**	**5,525**
Total comprehensive income	**1,130**	**1,180**	**1,322**	**5,283**
Paid up equity share capital (face value Rs. 10/- each)	1,678	1,678	838	1,678
Reserves	23,625	22,471	20,760	22,471
Basic EPS (Rs.)	7.36	7.93	7.66	32.95
Diluted EPS (Rs.)	7.35	7.91	7.63	32.87

AUDITED SEGMENT WISE REVENUE AND RESULTS

Primary segment information

Rs in million

Particulars	Quarter ended			Year ended
	June 30, 2016	March 31, 2016	June 30, 2015	March 31, 2016
Segment revenue				
Retail, CPG and Manufacturing	3,194	3,147	2,163	11,394
Banking, Financial Services and Insurance	3,306	3,231	2,631	11,970
Technology, Media and Services	4,791	4,663	3,459	16,116
Travel and Hospitality	1,985	2,162	1,522	7,250
Total	**13,276**	**13,203**	**9,775**	**46,730**
Segment operating income				
Retail, CPG and Manufacturing	496	512	463	2,183
Banking, Financial Services and Insurance	356	347	337	1,627
Technology, Media and Services	892	925	662	3,153
Travel and Hospitality	207	422	210	1,247
Total	**1,951**	**2,206**	**1,672**	**8,210**
Unallocable				
Expenses	468	475	339	1,658
Finance costs	51	63	9	160
Other income (including foreign exchange gain)	198	105	330	839
Profit before tax	**1,630**	**1,773**	**1,654**	**7,231**

Notes on segment information

Principal segments

The Group is structured into four verticals –Retail, CPG and Manufacturing (RCM), Banking, Financial Services and Insurance (BFSI), Technology, Media and Services (TMS) and Travel and Hospitality (TH). Accordingly, the Group has presented its segment results under these business segments. During the current year, the Group has restructured its verticals and accordingly, the previous period/ year figures have been restated and presented in line with the current 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.

MINDTREE LIMITED BENGALURU

AUDITED CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

Rs in million

Particulars	As at June 30, 2016	As at March 31, 2016	As at April 1, 2015
ASSETS			
Non-current assets			
Property, plant and equipment	3,913	4,173	4,325
Capital work in progress	345	232	354
Goodwill	4,771	4,815	669
Other intangible assets	2,460	2,632	317
Financial assets			
Investments	158	62	12
Loans	661	655	614
Other financial assets	194	189	-
Deferred tax assets (net)	474	406	547
Other non-current assets	1,432	1,331	1,158
	14,408	**14,495**	**7,996**
Current assets			
Financial assets			
Investments	3,008	2,266	5,490
Trade receivables	9,476	9,728	6,963
Cash and cash equivalents	1,755	2,332	3,763
Loans	16	38	136
Other financial assets	2,762	2,761	1,337
Other current assets	927	1,149	1,009
	17,944	**18,274**	**18,698**
TOTAL ASSETS	**32,352**	**32,769**	**26,694**
EQUITY AND LIABILITIES			
Equity			
Equity share capital	1,678	1,678	837
Other equity	23,625	22,471	20,428
	25,303	**24,149**	**21,265**
Liabilities			
Non-current liabilities			
Financial liabilities			
Borrowings	14	18	23
Other financial liabilities	528	747	227
Other non current liabilities	84	91	128
	626	**856**	**378**
Current liabilities			
Financial liabilities			
Borrowings	-	415	-
Trade payables	1,523	1,890	1,418
Other financial liabilities	2,037	2,774	2,011
Other current liabilities	1,061	1,049	586
Provisions	1,306	1,289	797
Current tax liabilities (net)	496	347	239
	6,423	**7,764**	**5,051**
	7,049	**8,620**	**5,429**
TOTAL EQUITY AND LIABILITIES	**32,352**	**32,769**	**26,694**

Notes to audited consolidated financial results for the quarter ended June 30, 2016

1 The above results were reviewed by the Audit Committee and thereafter have been adopted by the Board at its meeting held on July 18, 2016.

2 Transition to Indian Accounting standards (Ind AS)

The Group's consolidated financial statements for the quarter ended June 30, 2016 are the first interim consolidated financial statements prepared in accordance with Ind AS notified under the Companies (Indian Accounting Standards) Rules, 2015. The adoption of Ind AS was carried out in accordance with Ind AS 101, using April 1, 2015 as the transition date. Ind AS 101 requires that all Ind AS standards and interpretations that are effective for the first Ind AS consolidated financial statements for the quarter ended June 30, 2016, be applied consistently and retrospectively for all fiscal years presented. All applicable Ind AS have been applied consistently and retrospectively wherever required. The resulting difference between the carrying amounts of the assets and liabilities in the consolidated financial statements under both Ind AS and Indian GAAP as of the transition date have been recognized directly in equity at the transition date.

The following reconciliations provide a quantification of the effect of significant differences arising from the transition from Indian GAAP to Ind AS in accordance with Ind AS 101:

-equity as at April 1, 2015;
-equity as at June 30, 2015;
-equity as at March 31, 2016;
-total comprehensive income for the quarter ended June 30, 2015; and
-total comprehensive income for the year ended March 31, 2016

(I) Equity reconciliation:-

Rs in million

Particulars	Note	As at March 31, 2016	As at June 30, 2015	As at April 1, 2015
Equity under previous GAAP attributable to:				
Mindtree Limited		23,956	21,228	20,128
Non-controlling interests		-	-	-
Equity under previous GAAP		**23,956**	**21,228**	**20,128**
Proposed dividend and tax thereon	iii	606	302	1,009
Fair valuation of investments	ii	112	69	101
Effect of discounting of security deposit and reclassification of land as operating lease	vi	20	17	16
Discounting of consideration receivable	v	(81)	-	-
Business combination	i	(481)	(38)	(16)
Others		17	20	27
Equity as per Ind AS		**24,149**	**21,598**	**21,265**

MINDTREE LIMITED BENGALURU

(ii) Total comprehensive income reconciliation

Rs in million

Particulars	Notes	For the year ended March 31, 2016	For the quarter ended June 30, 2015
Net income under previous GAAP attributable to :			
Mindtree Limited		6,033	1,382
Non-controlling interests		-	-
Net income under previous GAAP		**6,033**	**1,382**
Fair valuation of investments	ii	10	(33)
Employee benefits	iv	28	(39)
Effect of discounting of security deposit and reclassification of land as operating lease	vi	4	1
Business combination	i	(460)	(23)
Discounting of consideration receivable	v	(81)	-
Others		(9)	(5)
Profit for the period under Ind AS		**5,525**	**1,283**
Other comprehensive income		(242)	39
Total comprehensive income under Ind AS		**5,283**	**1,322**

Explanations for reconciliation of equity and profit

i. Business combination: Under Ind AS, the acquiree's identifiable assets, liabilities and contingent liabilities that meet the condition for recognition are recognised at their fair values at the acquisition date. This has resulted in the recognition of intangible assets and consequent amortisation of such intangibles in the statement of profit and loss. Under previous GAAP, the purchase consideration in excess of the networth of the acquired entity is considered as goodwill which is not subject to amortisation but is tested for impairment.

ii. Fair valuation of investments:
a) Under Ind AS, financial assets and financial liabilities designated at fair value through profit & loss (FVTPL) are fair valued at each reporting date with changes in fair value recognized in the statement of profit and loss. Under previous GAAP, they are measured at lower of cost or net realisable value. Mutual fund investments have been classified as FVTPL. Consequently, increase in fair value of such investments in quoted mutual funds has resulted in a gain.
b) Under Ind AS, financial assets designated at fair value through other comprehensive income (FVTOCI) are fair valued at each reporting date with changes in fair value (net of deferred taxes) recognized directly in other comprehensive income. Under previous GAAP, they are measured at cost with provision for dimunition other than temporary. Investments in equity instruments have been classified as FVTOCI. Consequently, fair value of such equity intruments designated at FVTOCI has resulted in a gain in other comprehensive income.

iii. Under Ind AS, liability for dividend is recognized in the period in which the obligation to pay is established. Under previous GAAP, a liability is recognized in the period to which the dividend relates, even though the dividend may be approved by the shareholders subsequent to the reporting date. Consequently, dividend payble under Ind AS is lower and retained earning is higher.

iv. Under previous GAAP, actuarial gains and losses were recognised in the statement profit and loss. Under Ind AS, the actuarial gains and losses form part of remeasurement of the net defined benefit liability /asset which is recognised in other comprehensive income. Consequently, the tax effect of the same has also been recognised in other comprehensive income under Ind AS instead of statement of profit and loss.

v. Under Ind AS, the deferred consideration on sale of land is measured at fair value. Under previous GAAP, such consideration are carried at initial transaction value. The difference between initial transaction value and fair value on the date of sale is reduced from profit on sale of land and subsequent change in the fair value of such deferred consideration is recognised as notional interest income in the statement of profit and loss.

vi. Under Ind AS, leases of land are classified as operating leases unless the title to the leasehold land is expected to be transferred to the Company at the end of the lease term. Lease rentals paid in advance and lease deposits are recognized as other assets. Under previous GAAP, the lease rentals paid in advance and lease deposits are recognized in property, plant and equipment. The lease rentals paid in advance are charged to the statement of profit and loss over the lease term.
Under Ind AS, financial instruments other than those designated at FVTPL and FVTOCI are measured at amortised cost. Under previous GAAP, they are recognised at cost. Security deposits are carried at amortised cost using effective interest method.

3 EPS for the quarter is not annualized. EPS for comparable period is adjusted for bonus issue.

4 Audited financial results of Mindtree Limited (Standalone Information)

Particulars	Quarter ended			Year ended
	June 30, 2016	March 31, 2016	June 30, 2015	March 31, 2016
Revenues	12,031	12,011	9,582	43,398
Profit before tax	1,847	2,126	1,643	7,509
Profit after tax	1,434	1,653	1,287	5,810

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.

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

For and on behalf of the Board
For Mindtree Limited

Rostow Ravanan
CEO & Managing Director

Bengaluru, India
July 18, 2016

MINDTREE LIMITED * BENGALURU *

Deloitte Haskins & Sells

Chartered Accountants
Deloitte Centre
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100/2 Richmond Road
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India

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INDEPENDENT AUDITOR'S REPORT ON AUDIT OF INTERIM FINANCIAL RESULTS 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, 2016 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of the related interim financial statements in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.

2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

   An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

   We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit 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 Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and

   (ii) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the Quarter ended June 30, 2016.

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

V. Balaji
Partner
(Membership No. 203685)

BENGALURU, July 18, 2016
VB/UB/VMS/2016

DELOITTE HASKINS & SELLS * CHARTERED ACCOUNTANTS * BANGALORE-25 *

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INDEPENDENT AUDITOR'S REPORT ON AUDIT OF INTERIM FINANCIAL RESULTS TO THE BOARD OF DIRECTORS OF MINDTREE LIMITED

1. We have audited the accompanying Consolidated Financial Results of **MINDTREE LIMITED** ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), for the Quarter ended June 30, 2016 ("the Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. This Statement, which is the responsibility of the Holding Company's Management and approved by the Board of Directors, has been prepared on the basis of the related interim consolidated financial statements in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.

2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

   An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Holding Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Holding Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

   We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit 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 entities:

      i. Mindtree Software (Shanghai) Co, Ltd., Republic of China
      ii. Discoverture Solutions L.L.C., United States of America
      iii. Discoverture Solutions Europe Limited, United Kingdom
      iv. Relational Solutions, Inc., United States of America
      v. Bluefin Solutions Limited, United Kingdom
      vi. Bluefin Solutions Inc., United States of America
      vii. Bluefin Solutions Sdn Bhd, Malaysia
      viii. Blouvin (Pty) Limited, South Africa



ix. Bluefin Solutions Pte Limited, Singapore
x. Magnet 360, LLC, United States of America
xi. Reside LLC. United States of America
xii. M360 Investments, LLC, United States of America
xiii. Numerical Truth, LLC, United States of America

b. is presented in accordance with the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and

c. gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Group for the Quarter ended June 30, 2016.

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

V. Balaji
Partner
(Membership No. 203685)

BENGALURU, July 18, 2016
VB/UB/VMS/2016

DELOITTE HASKINS & SELLS * CHARTERED ACCOUNTANTS * BANGALORE-25

Mindtree

Mindtree reports revenue growth of 2% q-o-q / 29% y-o-y in dollar terms

Bangalore (India) and Warren (NJ), July 18, 2016: Mindtree, a global technology services company, announced its consolidated results today for the first quarter ended June 30, 2016, as approved by its Board of Directors.

"The ongoing market transitions to everything-as-a-service, bundled managed services and digital transformation is right in our sweet spot." said **Rostow Ravanan, CEO & Managing Director, Mindtree.** "While the global environment poses some short term challenges, we remain confident that our investments are on the right track to accelerate growth for our clients and Mindtree."

Key financial highlights:

Quarter ended June 30, 2016

- In USD terms:
  - Revenue at $199 million (growth of 2% q-o-q / 29% y-o-y).
  - Net profit at $18.5 million (decline of 5.8% q-o-q / 8.7% y-o-y)
- In Rupee terms:
  - Revenue at ₹ 13,276 million (growth of 0.6% q-o-q / 35.8% y-o-y)
  - Net profit at ₹ 1,235 million (decline of 7.2% q-o-q / 3.8% y-o-y)

The financial results above are in accordance with Ind AS for the quarter ended June 30, 2016. Accordingly the figures for previous periods have been restated in accordance with Ind AS.

Other highlights:

- Clients:
  - 343 active clients as of June 30, 2016
  - $10 million clients grow by one to 16
- People:
  - 16,110 Mindtree Minds as of June 30, 2016
  - Trailing 12 months attrition is 16.5%

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MINDTREE LIMITED BENGALURU

Mindtree

- Key wins with leading global clients
    - World leader in computer software and technology. For this existing client, Mindtree will provide managed services for multiple applications
    - A leading business school. For this existing client, Mindtree will be the strategic partner for Salesforce initiatives in enterprise IT and online learning
    - A global technology leader in automotive manufacturing. Mindtree will provide Digital services for implementation of rental management system
- Awards and recognition:
    - Positioned as a leader for digital services in 'Zinnov's Zone for Digital Services'
    - Magnet 360, a Mindtree Company, awarded the Salesforce Marketing Cloud Innovation Award for 2016
    - Recognized as a Leader in IAOP's 2016 Global Outsourcing 100 for global excellence
    - Ranked #3 under the categories 'Best CEO, IR Professional, IR program, Analyst Days, Website' in the IT sector and recognized as one of the 'Most Honoured Companies' in the All – Asia (ex-Japan) Executive Team rankings by Institutional Investor

About Mindtree

Mindtree [NSE: MINDTREE] delivers digital transformation and technology services from ideation to execution, enabling Global 2000 clients to outperform the competition. "Born digital," Mindtree takes an agile, collaborative approach to creating customized solutions across the digital value chain. At the same time, our deep expertise in infrastructure and applications management helps optimize your IT into a strategic asset. Whether you need to differentiate your company, reinvent business functions or accelerate revenue growth, we can get you there. Visit www.mindtree.com to learn more.

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.

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MINDTREE LIMITED BENGALURU

Mindtree

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