Mindtree
Welcome to possible

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

Ref: MT/STAT/RSN/14-15/145

October 15, 2014

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 September 30, 2014 vide MT/STAT/RSN/14-15/137

Subject: Submission of Audited Financial Results as per Clause 41 of the Listing Agreement for the second quarter ended September 30, 2014 and intimation of Interim Dividend and Record Date.

Further to our letter dated September 30, 2014 vide MT/STAT/RSN/14-15/137, we would like to inform you that the Board of Directors of the Company in their meeting held on October 15, 2014 have approved and taken on record, the Audited Financials (as attached) along with Audit Report issued by the Statutory Auditors thereon for the second quarter and half year ended September 30, 2014.

In this connection, we have emailed/faxed all the below referred documents, we would be sending them by courier in compliance under Clause 41 of the Listing Agreement and we would also upload them on NSE Electronic Application Processing System (NEAPS) and BSE Online Listing Centre:

1. Audited Financial Results on standalone basis for the second quarter and half year ended September 30, 2014 pursuant to Clause 41 of the Listing Agreement 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. Status report on complaints - Kindly also note that the statement of complaints received, settled etc., is also enclosed in Financial Results by way of note.

4. Publication - We further wish to inform you that, we will be publishing the standalone financial results by October 17, 2014 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. We have also published comparable figures for the previous year in accordance with the option exercised for the current year and the stand-alone results shall be available on Company's website – www.mindtree.com

5. Press and Earnings Call invite - Our Management will participate in the Press Call on October 15, 2014 at 5.15 PM IST and an Earnings Call on October 15, 2014 at 6.00 PM IST and this is for your kind records and information.

6. Further, we would like to inform you that:

   The Board of Directors at its meeting held on October 15, 2014 have recommended an interim dividend of 30% (Rs. 3/- per equity share of par value Rs. 10/- each) for the quarter ended September 30, 2014. The record date for payment of this interim dividend will be October 21, 2014 (as has been intimated vide our letter dated September 30, 2014). Interim dividend will be paid to the registered shareholders by October 31, 2014.

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Disclosure under Clause 16 of the Listing Agreement is given as below:

	Details
Symbol	MINDTREE
Series	EQ
Book Closure (B) / Record Date (R)	R
BC Start Date	N/A
BC End Date	N/A
Record Date	21-Oct -2014
Purpose	Interim Dividend for the quarter ended September 30, 2014
Corporate Action Type	Interim Dividend
Dividend (%)	30%
Dividend Type	Interim Dividend - Rs. 3/- per equity share of par value Rs. 10/- each
Dividend for Financial Year From	01-Apr-2014
Dividend for Financial Year To	31-Mar-2015
Meetings (Board) Date	15-Oct-2014

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. I can be reached on +91-99800 50604 for any clarifications.

This is for your kind information, records and necessary action please. Kindly acknowledge receipt.

Thanking you.
Yours truly,

for **Mindtree Limited**

Rajesh S

Rajesh S Narang
Vice President - Legal & Company Secretary
Encl: A/a

MINDTREE LIMITED * BANGALORE *

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Mindtree

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

AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2014

Rs in million, except per share data

Particulars	Quarter ended			Six months ended		Year ended
	September 30, 2014	June 30, 2014	September 30, 2013	September 30, 2014	September 30, 2013	March 31, 2014
Income from software services	8,886	8,435	7,696	17,321	14,173	30,316
Expenses						
Employee benefits expense	5,198	4,874	4,448	10,070	8,272	17,820
Depreciation	235	228	197	463	378	809
Other expenses	1,935	1,876	1,849	3,811	3,111	6,390
Profit from operations before other income and interest	1,520	1,457	1,402	2,977	2,412	5,297
Other income	139	73	48	212	165	376
Foreign exchange gain/(loss)	102	137	199	239	816	118
Profit before interest	1,761	1,667	1,649	3,428	3,393	5,791
Interest	-	-	2	-	3	4
Profit before tax	1,761	1,667	1,647	3,428	3,390	5,787
Tax expense	387	373	360	760	750	1,275
Net profit for the period	1,374	1,294	1,287	2,668	2,640	4,512
Paid up equity share capital (face value Rs. 10/- each)	838	836	418	838	418	417
Reserves	17,977	16,928	14,149	17,977	14,149	15,992
Basic EPS (Rs.)	16.43	15.51	15.48	31.94	31.77	54.25
Diluted EPS (Rs.)	16.36	15.43	15.37	31.79	31.54	53.90
Aggregate non-promoter shareholding						
Number of shares	70,506,285	69,632,878	34,673,666	70,506,285	34,673,666	34,783,777
Percentage of shareholding	84.29%	83.58%	83.40%	84.29%	83.40%	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	13,137,303	13,722,614	6,903,614	13,137,303	6,903,614	6,905,954
Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%
Percentage of shares (as a % of the total share capital of the company)	15.71%	16.42%	16.60%	15.71%	16.60%	16.57%

AUDITED SEGMENT WISE REVENUE AND RESULTS

Primary segment information

Rs in million

Particulars	Quarter ended			Six months ended		Year ended
	September 30, 2014	June 30, 2014	September 30, 2013	September 30, 2014	September 30, 2013	March 31, 2014
Segment revenue						
Retail, CPG and Manufacturing	1,923	1,785	1,658	3,708	3,011	6,528
BFSI	2,027	1,917	1,748	3,944	3,228	6,966
Hitech and Media Services	2,904	2,757	2,528	5,661	4,718	9,806
Travel and Hospitality	1,515	1,380	1,215	2,895	2,170	4,735
Others	517	596	549	1,113	1,046	2,281
Total	8,886	8,435	7,696	17,321	14,173	30,316
Segment operating income						
Retail, CPG and Manufacturing	370	317	458	687	722	1,594
BFSI	159	201	79	360	123	450
Hitech and Media Services	693	646	670	1,339	1,262	2,477
Travel and Hospitality	328	268	199	596	302	697
Others	209	256	193	465	381	888
Total	1,759	1,688	1,599	3,447	2,790	6,106
Unallocable						
Expenses	239	231	197	470	378	809
Interest	-	-	2	-	3	4
Other income	241	210	247	451	981	494
Profit before tax	1,761	1,667	1,647	3,428	3,390	5,787

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. Effective April 1, 2014, the Company has classified results of Media Services in HTMS. The results were previously classified with TH segment. 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 BANGALORE

For Mindtree Limited

Rajesh S

Vice President Legal & Company Secretary

AUDITED STATEMENT OF ASSETS AND LIABILITIES

Rs in million

Particulars	As at	
	September 30, 2014	March 31, 2014
Shareholders' funds		
Share capital	838	417
Reserves and surplus	17,977	15,992
	18,813	16,409
Share application money pending allotment	8	-
Non-current liabilities		
Long-term borrowings	23	27
Other long-term liabilities	109	129
Long-term provisions	58	39
	190	195
Current liabilities		
Trade payables	125	82
Other current liabilities	2,757	2,737
Short-term provisions	1,456	1,574
	4,338	4,393
Total	23,349	20,997
Non-current assets		
Fixed assets		
Tangible assets	3,408	3,286
Intangible assets	114	170
Capital work-in-progress	884	496
Non-current investments	21	169
Deferred tax assets (net)	469	402
Long-term loans and advances	730	756
Other non-current assets	936	1,039
	6,562	6,320
Current assets		
Current investments	5,610	5,160
Trade receivables	7,241	6,004
Cash and bank balances	1,935	1,175
Short-term loans and advances	614	612
Other current assets	1,387	1,726
	16,787	14,677
Total	23,349	20,997

Notes to financial results for the quarter and six months ended September 30, 2014

1 The above results were reviewed by the Audit Committee and thereafter have been adopted by the Board at its meeting held on October 15, 2014.

2 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

Rs in million

Particulars	Quarter ended			Six months ended		Year ended
	September 30, 2014	June 30, 2014	September 30, 2013	September 30, 2014	September 30, 2013	March 31, 2014
Staff cost	5,153	4,838	4,413	9,991	8,207	17,672

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

Nature of investor complaints	Opening balance	Additions	Disposal	Closing balance
Allotment/ refund/ annual report related/ others	-	123	123	-

5 During the quarter, 67,696 shares have been issued upon exercise of stock options and restricted shares by employees

6 EPS for the quarter is not annualized

7 During the quarter, the Board of Directors have accepted the resignation of S Janakiraman, effective October 20, 2014

8 The Board of Directors at its meeting held on October 15, 2014 have recommended an interim dividend of 30% (Rs 3 per equity share of per value Rs 10 each) for the quarter ended September 30, 2014

9 Earnings per share for the quarter and six months ended September 30, 2013 and year ended March 31, 2014 have been adjusted for bonus shares issued during the quarter ended June 30, 2014 in accordance with Accounting Standard 20 on Earnings Per Share.

10 Previous period figures have been reclassified/ regrouped wherever necessary

MINDTREE LIMITED BANGALORE

For and on behalf of the Board
For Mindtree Limited

Krishnakumar Natarajan
CEO & Managing Director

Bangalore, India
October 15, 2014

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For Mindtree Limited

Rajesh.S

Vice President Legal & Company Secretary

MINDTREE LIMITED BANGALORE

B S R & Co. LLP
Chartered Accountants

Maruthi Info-Tech Centre
11-12/1 Inner Ring Road
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Bangalore 560 071 India

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Auditors' Report on Quarterly Financial Results and Year to Date 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 September 2014 and year to date financial results for the period from 1 April 2014 to 30 September 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 as well as year to date 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 other 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 and year to date 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 September 2014 as well as the year to date results for the period from 1 April 2014 to 30 September 2014.

B S R & Co. LLP

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
15 October 2014

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For Mindtree Limited

Rajesh S

Vice President Legal & Company Secretary

Mindtree

Mindtree reports strong revenue growth of 4.1% q-o-q, in dollar terms; declares interim dividend

Bangalore (India) and Warren (NJ), October 15, 2014: Mindtree, a global technology services company, announced its results today for the second quarter ended September 30, 2014, as approved by its Board of Directors.

"Our deep expertise in Digital and Infrastructure services has led to continued opportunities to help our clients differentiate their business. Our strategy of becoming a leader in digital solutions is continuing to bear fruit and has contributed to another strong growth quarter for Mindtree" said **Krishnakumar Natarajan, CEO & Managing Director, Mindtree.**

Key financial highlights:

- In USD terms:
  - Revenue at $147.05 million (growth of 4.1% q-o-q / 18.6% y-o-y)
  - Net profit at $22.74 million (growth of 4.9% q-o-q / 9.7% y-o-y)

- In Rupee terms:
  - Revenue at ₹ 8,886 million (growth of 5.3% q-o-q / 15.5% y-o-y)
  - Net profit at ₹ 1,374 million (growth of 6.2% q-o-q / 6.8% y-o-y)

Other highlights:

- Clients:
  - 200 active clients as of September 30, 2014
  - $30 million clients grow to 4; $20 million clients grow to 7; $5 million clients grow to 27

- Employees:
  - 13,018 employees as of September 30, 2014
  - Added 810 employees during the quarter on a gross basis
  - Trailing 12 months attrition is at 15.7%

- Multi-year and multi-million dollar wins with leading global clients:
  - World leader in computer software and technology. Mindtree will provide data analytics services for this existing client

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- Leading global insurance company. Mindtree will provide managed services to support underwriting applications for this existing client
- Leading global automobile company. Mindtree will provide digital support services for this existing client

- Awards and recognition:
  - Mindtree was named in the overall leader zone by Zinnov, a leading globalization and market expansion advisory firm, in its global R&D service provider ratings 2014

- Dividend announcement:
  - The Board of Directors, at its meeting held on October 15, 2014 recommended an interim dividend of 30% (₹ 3 per equity share of par value ₹ 10 each) for the quarter ended September 30, 2014.

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.

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

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

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For Mindtree Limited

Rajesh.S

Vice President Legal & Company Secretary

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