



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/17-18/74

July 20, 2017

BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai 400 001
BSE: fax: 022 2272 3121/2041/ 61
Phone 22-22721233/4
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,

Subject: Submission of Newspaper publication of Audited Consolidated Financial Results as per Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 for the first quarter ended June 30, 2017.

With reference to the caption, Please find enclosed Newspaper publications as follows:

- A. English – Business Standard (All India Edition)
- B. Kannada – Kannada Prabha (All Karnataka Edition)

Thanking You.

Yours truly,

For Mindtree Limited

Vedavalli S
Company Secretary





Mindtree Limited
 CIN: L72200KA1999PLC025564
 Registered Office: Global Village, RVCE Post, Mysore Road, Bengaluru - 560 059,
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AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2017

Rs in million, except per share data

Particulars	Quarter ended			
	June 30, 2017	March 31, 2017	June 30, 2016	March 31, 2017
Revenue from operations	12,895	13,181	13,276	52,364
Other income (Refer note 4)	654	133	198	553
Total Income	13,549	13,314	13,474	52,917
Expenses				
Employee benefits expense	8,393	8,700	8,356	34,125
Finance costs	40	47	51	191
Depreciation and amortisation expense	459	468	468	1,858
Other expenses	3,057	2,840	2,959	11,194
Total expenses	11,950	12,055	11,834	47,368
Profit before tax	1,599	1,259	1,640	5,549
Tax expense				
Current tax	385	399	472	1,577
Deferred tax	(12)	(112)	(77)	(214)
Net profit for the period	1,212	872	1,235	4,186
Other comprehensive income:				
A (i) Items that will not be reclassified to profit or loss	6	4	-	(14)
(ii) Income tax relating to items that will not be reclassified to profit or loss	(1)	(1)	-	3
B (i) Items that will be reclassified to profit or loss	115	(237)	(108)	(610)
Total other comprehensive income	120	(234)	(108)	(621)
Total comprehensive income for the period	1,332	638	1,127	3,565
Paid up equity share capital (face value Rs. 10/- each)	1,681	1,680	1,678	1,680
Reserves	25,475	24,091	23,625	24,091
Earnings per share:				
Basic EPS (Rs.)	7.24	5.78	7.36	24.93
Diluted EPS (Rs.)	7.23	5.77	7.35	24.89

AUDITED SEGMENT WISE REVENUE AND RESULTS

Rs in million

Particulars	Quarter ended			Year ended March 31, 2017
	June 30, 2017	March 31, 2017	June 30, 2016	
Segment revenue				
Retail, CPG and Manufacturing	2,919	3,032	3,194	12,476
Banking, Financial Services and Insurance	3,225	3,250	3,306	12,852
Technology, Media and Services	4,891	4,639	4,701	19,235
Travel and Hospitality	1,850	1,960	1,885	7,771
Total	12,895	13,181	13,276	52,364
Segment results				
Retail, CPG and Manufacturing	189	330	496	1,483
Banking, Financial Services and Insurance	283	280	356	1,153
Technology, Media and Services	760	653	862	3,671
Travel and Hospitality	193	306	207	864
Total	1,435	1,469	1,851	7,181
Unallocable				
Expenses	456	696	468	1,934
Finance costs	40	47	51	191
Other income	654	133	198	553
Profit before tax	1,600	1,259	1,630	5,549

Notes on segment information
 Principal segments
 The Group is structured into four industry 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.
 Segment assets and liabilities
 Segregation of assets, liabilities, depreciation and other non-cash expenses into various business segments has not been carried out as the assets are used interchangeably between segments. Accordingly, no disclosure relating to segment assets and liabilities has been made.

AUDITED CONSOLIDATED BALANCE SHEET

Rs in million

Particulars	As at	
	June 30, 2017	March 31, 2017
ASSETS		
Non-current assets		
Property, plant and equipment	3,520	3,809
Capital work in progress	219	182
Goodwill	4,525	4,470
Other intangible assets	1,639	1,941
Financial assets		
Investments	58	58
Loans	671	607
Other financial assets	-	209
Deferred tax assets (net)	616	624
Other non-current assets	1,288	1,326
	12,836	13,286
Current assets		
Financial assets		
Investments	7,652	5,869
Trade receivables	8,076	8,962
Cash and cash equivalents	1,951	2,508
Loans	13	12
Other financial assets	2,722	2,225
Other current assets	921	1,034
	21,935	20,610
TOTAL ASSETS	34,771	33,906
EQUITY AND LIABILITIES		
Equity		
Equity share capital	1,681	1,680
Other equity	25,475	24,091
	27,156	25,771
Liabilities		
Non-current liabilities		
Financial liabilities		
Borrowings	8	13
Other financial liabilities	35	230
Other non-current liabilities	74	71
	118	314
Current liabilities		
Financial liabilities		
Borrowings	986	978
Trade payables	1,462	1,651
Other financial liabilities	1,778	2,638
Other current liabilities	1,134	1,126
Provisions	1,148	1,105
Current tax liabilities (net)	389	323
	6,897	7,821
	7,915	8,135
TOTAL EQUITY AND LIABILITIES	34,771	33,906

Notes to audited consolidated financial results for the quarter ended June 30, 2017

- The above results were reviewed by the Audit Committee and thereafter have been adopted by the Board at its meeting held on July 19, 2017.
- During the quarter, the National Company Law Tribunal (NCLT) has approved the Composite Scheme of Amalgamation ("the Scheme") of Discovernet Solutions L.L.C. and Relational Solutions Inc., wholly owned subsidiaries of the Company (together "the Transferor Companies"), with the Company with an appointed date of April 1, 2016. The Company has given effect to the scheme in its standalone financial results. Refer note 2 of the Standalone financial results for the quarter ended June 30, 2017 for details.
- The Board of Directors of the Group at its meeting held on June 28, 2017, has approved buyback of up to 4,320,000 equity shares of Rs 10 each, on a proportionate basis, at a price of Rs 625 per equity share payable in cash for an aggregate consideration of Rs 2,700 million (Rupees Twenty Seven Hundred million only). The record date for the buyback is July 11, 2017.
- During the quarter, the Company entered into a payment resolution agreement with the erstwhile shareholders of one of the subsidiaries. Consequently, Rs 374 million representing liability no longer required and written back has been recognised under other income.
- EPS for the quarter ended June 30, 2017 is not annualized.
- Audited financial results of Mindtree Limited (Standalone Information)

Particulars	Quarter ended			
	June 30, 2017	March 31, 2017	June 30, 2016	Year ended March 31, 2017
Revenues	12,028	12,084	12,151	48,066
Profit before tax	1,882	1,429	1,731	6,167
Profit after tax	1,409	1,105	1,332	4,750

Note: The audited results of Mindtree Ltd 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.

- 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

Rastow Ravanan
 CEO & Managing Director

Bengaluru, India
 July 19, 2017



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AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2017

Rs in million, except per share data

Particulars	Quarter ended			
	June 30, 2017	March 31, 2017	June 30, 2016	Year ended March 31, 2017
Revenue from operations	12,865	13,161	13,276	52,364
Other income (Refer note 4)	654	133	158	553
Total income	13,519	13,314	13,474	52,917
Expenses				
Employee benefits expense	8,393	8,700	8,386	34,125
Finance costs	40	47	51	191
Depreciation and amortisation expense	459	468	468	1,858
Other expenses	3,067	2,840	2,959	11,954
Total expenses	11,959	12,055	11,864	47,928
Profit before tax	1,560	1,259	1,610	5,489
Tax expense				
Current tax	385	399	472	1,577
Deferred tax	(12)	(112)	(77)	(214)
Net profit for the period	1,217	872	1,235	4,166
Other comprehensive income:				
A) Items that will be reclassified to profit or loss	6	4	-	(14)
(i) Income tax relating to items that will not be reclassified to profit or loss	(1)	(1)	-	3
(ii) Items that will be reclassified to profit or loss	115	(217)	(105)	(610)
Total other comprehensive income	120	(214)	(105)	(621)
Total comprehensive income for the period	1,337	738	1,130	3,565
Paid up equity share capital (face value Rs. 10/- each)	1,681	1,680	1,678	1,680
Reserves	25,475	24,091	23,625	24,091
Earnings per share:				
Basic EPS (Rs.)	7.24	5.78	7.38	24.93
Diluted EPS (Rs.)	7.23	5.77	7.35	24.89

AUDITED SEGMENT WISE REVENUE AND RESULTS

Particulars	Quarter ended			
	June 30, 2017	March 31, 2017	June 30, 2016	Year ended March 31, 2017
Segment revenue				
Retail, CPG and Manufacturing	2,919	3,032	3,194	12,476
Banking, Financial Services and Insurance	3,235	3,250	3,306	12,892
Technology, Media and Services	4,891	4,830	4,791	19,235
Travel and Hospitality	1,850	1,960	1,985	7,771
Total	12,895	13,161	13,276	52,364
Segment results				
Retail, CPG and Manufacturing	189	330	496	1,493
Banking, Financial Services and Insurance	292	280	356	1,153
Technology, Media and Services	760	653	892	3,871
Travel and Hospitality	193	306	207	864
Total	1,435	1,669	1,951	7,181
Unallocated				
Expenses	459	696	468	1,994
Finance costs	40	47	51	191
Other income	654	133	158	553
Profit before tax	1,560	1,259	1,610	5,489

Notes on segment information

Principal segments
 The Group is structured into four industry 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.
 Segment assets and liabilities
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AUDITED CONSOLIDATED BALANCE SHEET

Particulars	As at	
	June 30, 2017	March 31, 2017
ASSETS		
Non-current assets		
Property, plant and equipment	3,620	3,809
Capital work in progress	219	192
Goodwill	4,525	4,470
Other intangible assets	1,639	1,841
Financial assets		
Investments	58	209
Loans	671	667
Other financial assets	-	-
Deferred tax assets (net)	816	824
Other non-current assets	1,280	1,256
	12,836	13,296
Current assets		
Financial assets		
Investments	7,652	5,839
Trade receivables	8,076	8,852
Cash and cash equivalents	1,851	2,508
Loans	13	12
Other financial assets	2,722	2,225
Other current assets	921	1,034
	21,335	20,610
TOTAL ASSETS	34,171	33,906
EQUITY AND LIABILITIES		
Equity		
Equity share capital	1,681	1,680
Other equity	25,475	24,091
	27,156	25,771
Liabilities		
Non-current liabilities		
Financial liabilities		
Borrowings	9	13
Other financial liabilities	35	230
Other non-current liabilities	74	71
	118	314
Current liabilities		
Financial liabilities		
Borrowings	986	978
Trade payables	1,462	1,651
Other financial liabilities	1,778	2,536
Other current liabilities	1,134	1,126
Provisions	1,148	1,105
Current tax liabilities (net)	385	399
	6,827	7,821
	7,815	8,135
TOTAL EQUITY AND LIABILITIES	34,171	33,906

Notes to audited consolidated financial results for the quarter ended June 30, 2017

- The above results were reviewed by the Audit Committee and thereafter have been adopted by the Board at its meeting held on July 19, 2017.
- During the quarter, the National Company Law Tribunal (NCLT) has approved the Composite Scheme of Amalgamation ("the Scheme") of Discoverie Sukollans L.L.C. and Relational Solutions Inc., wholly owned subsidiaries of the Company together "the Transferor Companies", with the Company with an appointed date of April 1, 2016. The Company has given effect to the scheme in its standalone financial results. Refer note 2 of the Standalone financial results for the quarter ended June 30, 2017 for details.
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Note: The audited results of Mindtree Ltd 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.

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Bengaluru, India
 July 19, 2017

For and on behalf of the Board
 For Mindtree Limited

Rostow Ravanan
 CEO & Managing Director