

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

April 18, 2018

Ref: MT/STAT/CS/18-19/13

BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400 001 BSE: fax: 022 2272 3121/2041/ 61 Phone 22-22721233/4 Email: <u>corp.relations@bseindia.com</u> 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: <u>cmlist@nse.co.in</u>

Dear Sirs,

Ref: Our Letter to NSE and BSE, dated April 06, 2018 vide Ref: MT/STAT/CS/18-19/2

Subject: Submission of Audited Financial Results as per Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 for the fourth quarter and financial year ended March 31, 2018, declaration of Interim Dividend and recommendation of final dividend

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 April 18, 2018 have approved and taken on record, the Audited Financial Results (as attached) along with Audit Report issued by the Statutory Auditors thereon for the fourth quarter and financial year ended March 31, 2018. The meeting concluded at 3.45 PM IST.

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:

- Audited Financial Results on standalone and consolidated basis as per Ind AS for the fourth quarter and financial year ended March 31, 2018 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 standalone financial results are also available on the Company's website www.mindtree.com.
- Declaration on Audit Reports with unmodified opinion pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015.
- 5. 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 April 18, 2018 at 5.30 PM IST and an Earnings Call on April 18, 2018 at 6.30 PM IST. This is for your kind records and information.



Mindtree Ltd Global Village RVCE Post, Mysore Road Bengaluru - 560059

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

The Board of Directors at its meeting held on April 18, 2018 have declared an interim dividend of 20% (Rs.2/- per equity share of par value Rs.10/- each). The record date for payment of this interim dividend will be April 26, 2018 (as has been intimated vide our letter dated April 6, 2018). Interim dividend will be paid to the registered shareholders on or before May 10, 2018.

Disclosure under Regulation 42 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is provided 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	April 26, 2018
Purpose	Interim Dividend
Corporate Action Type	Interim Dividend
Dividend (%)	20%
Dividend Type	Interim Dividend - Rs.2/- per equity share of par
	value Rs.10/- each
Dividend for Financial Year From	01-Apr-2017
Dividend for Financial Year To	31-Mar-2018
Meeting (Board) Date	April 18, 2018

The Board of Directors have also recommended a Final Dividend of 30% (Rs. 3 per equity share of par value Rs. 10/- each) for the year ended March 31, 2018 and the Final Dividend is payable subject to the approval of Shareholders at the Nineteenth Annual General Meeting.

The Book Closure/ Record Dates for the Final dividend will be intimated by the Company in the due course.

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 Ltd Global Village RVCE Post, Mysore Road Bengaluru - 560059

T +91 80 6706 4000 F +91 80 6706 4100 W www.mindtree.com

Deloitte Haskins & Sells

Chartered Accountants Prestige Trade Tower, Level 19 46, Palace Road, High Grounds Bengaluru - 560 001 Karnataka, India

Tel: +91 80 6188 6000 Fax: +91 80 6188 6011

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

- We have audited the accompanying Statement of Standalone Financial Results of MINDTREE LIMITED ("the Company"), for the quarter and year ended March 31, 2018 ("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.
- 2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related standalone financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder ('Ind AS) and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such standalone financial statements.
- 3. 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 judgement, 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 obtained by us is sufficient and appropriate to provide a basis for our audit opinion.



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- 4. 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 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; 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, total comprehensive income and other financial information of the Company for the guarter and year ended March 31, 2018.

For **DELOITTE HASKINS & SELLS**

Chartered Accountants (Firm's Registration No. 008072S)

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V. Balaji Partner (Membership No. 203685)

BENGALURU, April 18, 2018 VB/SMG/SS/2018





Mindtree Limited CIN: L72200KA1999PLC02564 Registered Office: Global Vilage, RVCE Post, Mysore Roed, Bengeluru - 560 059 Website: www.mindtree.com; email: mwstore@mindtree.com; Ph: +91 80 6706 4000; Fex: +91 80 6706 4100 AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2018

Particulars		Quarter ended		Year e	ended
	March 31, 2018	December 31, 2017	March 31, 2017*	March 31, 2018	March 31, 2017
Revenue from operations	14,281	13,442	12,883	53,250	50,396
Other income, net (refer note 5)	594	57	133	1,901	553
Total Income	14,875	13,499	12,816	55,151	50,94
Expenses	· · ·				
Employee benefits expense	8,842	8,523	8,207	33,949	32,43
Finance costs	58	46	47	168	19
Depreciation and amortisation expense	345	379	429	1,552	1,703
Other appendes	3,049	2,736	2,754	11,539	10,773
folal expenses	12,294	11,684	11,437	47,208	45,10
Profit before tax	2,581	1,815	1,379	7,943	5,84
Tax expense					
Current tax	557	158	399	1,555	1,57
Deferred lax	111	89	(86)	139	(19)
Net profit for the period	1,913	1,568	1,066	6,249	4,40
Dther comprehensive income	2		2		
A. (i) Rems that will not be reclassified to profit or loss	(4)	7	4	(23)	(14
(ii) income tax relating to items that will not be reclassified to profit or loss	1	(1)	(1)	5	
B. Items that will be reclassified to profit or loss	8		(117)	135	(55
Fotal other comprehensive income	5	6	(114)	117	(58
Fotal comprehensive income for the period	1,918	1,574	952	6,366	3,89
Paid up equity share capital (face value Rs. 10/- each)	1,639	1,639	1,680	1,639	1,68
Reserves	26,742	25,167	24,521	26,742	24,52
Earnings per share:					
Basic EPS (Rs.)	11.67	9,56	6,34	37.69	28 5
Diuted EPS (Rs.)	11,63	9 54	6.33	37.58	28.5

AUDITED SEGMENT WISE REVENUE AND RESULTS

Particulars	-	Quarter ended		Year ended		
	March 31, 2016	December 31, 2017	March 31, 2017*	March 31, 2018	March 31, 2017	
Segment revenue						
Retail, CPG and Manufacturing	3,288	3,086	2,906	12,277	11,739	
Senking, Financial Services and Insurance	3,326	3,313	3,188	13,025	12,582	
echnology, Media and Services	5,338	4,954	4,628	19,747	18,335	
revel and Hospitality	2,331	2,089	1,961	B,201	7,740	
Totał	14,281	13,442	12,683	53,250	50,396	
Segment results						
Retail, CPG and Manufecturing	455	515	353	1,521	1,541	
lanking, Financial Services and Insurance	330	412	286	1,297	1,161	
echnology, Media and Services	1,192	983	1,005	3,893	3,755	
revel and Hospitality	413	273	305	1,051	863	
Total	2,390	2,183	1,949	7,762	7,320	
Unallocable						
Expenses	345	379	656	1,552	1,838	
inance costs	58	46	47	168	191	
Other income	594	57	133	1,901	553	
Profit before tax	2,581	1,815	1,379	7,943	5,844	

Notes on segment information Principal segments The Company 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 Company 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.





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Particulars		As at	Rs in n
	March 31, 2018	March 31, 2017*	April 1
ASSETS			
Non-current assets			
Property, plant and equipment	3,467	3,771	
Capital work in progress Goodwill	92 2,831	192 2,769	
Other intangible stasets	856	1,148	
Financial assets		1,140	
Investments	3,532	3,036	
Loans	746	667	
Other financial assets		209	
Deferred tax assess (net)	327	605	
Other non-current assets	1,548	1,326	1
Current assets			
Financial assets			
Investments	7,206	5,869	:
Trade raceivables	9,691	8,715	
Cash and cash equivalents	3,243	2,468	:
Loans	17	12	
Other financial essets	3,040	2,192	:
Other current assets	1,258	985	1
TOTAL ASSETS	24,600	33.965	33
EQUITY AND LIABILITIES			
Equity			
Equity share capital	1,639	1,680	-
Other equity	26,742 28,381	24,521 26,201	2
	166,03	A-0,401	2
Llabilities			
Non-current Habilities			
Financial liabilities			
Borrowings	9	13	
Other financial liabilities	× .	195	
Other non current liabilities	79	71	
Current Rabilities	58	279	
Financial liabilities			
Borrowings	3,000	942	
Trade payables	1,690	1,557	
Other financial liabilities	1,669	2,493	:
Other current liabilities	1,720	1,085	
Provisions	1,191	1,105	
Current tax liabilities (net)	315	323	
	9,585	7,485	
TOTAL EQUITY AND LIABLITIES	38.054	33,965	3
Notes to audified standatione financial results for the quarter and year ended March 31, 2018 The above results were reviewed by the Audit Committee and thereafter have been adopted by the Board at its meeting held on April 18, 2018. The Board of Directors at its meeting held on April 18, 2018, have declared an interim dividend of 20% (Rs 2 per equity share of per value Rs 10 each) and 10 each which is subject to approved of shareholders. Board changes during the quarter ended March 31, 2018 are as below:) V.G.Stödhartha resigned as the Non-Executive Director of the Company with effect from March 09, 2018.	d recommended a final dividend of 30)% (Rs 3 per equity sh	are of par ve
i) Prof. Pankaj Chandra retired as the Independent Director of the Company with effect from April 01, 2018. ii) Manisha Girotra resigned as the Independent Director of the Company with effect from April 18, 2018. During the year anded March 31, 2018, the Company has filed an application with the National Company Law Tribunal (NCLT), Bengeluru Bench for merge April 1, 2017, Pending the required approvals, the effect of the Scheme has not been given in the financial results.	ar of its wholly owned subsidiary, Mag	nel 360, LLC with the (Company, ef
During the year ended March 31, 2018, the Company has written back earn out payable towards acquisition of business to the erstwhile shereholders amounting to Rs 916 million.	s of Bluefin Solutions Limited, Relatic	onel Solutions Inc. and	l Magnet 36
During the quarter ended September 30, 2017, the Reserve Bank of India approved the proposal to transfer the business and net assets ("the Scheme (Bluefin') to the Company against concellation and extinguishment of the Company's investment in Bluefin. The Company has given effect to this Scheme 'pooling of interests' method based on the carrying value of the assets and liabilities of Bluefin as included in the consolidated Balance Sheet of the Company	during the quarter ended September		
During the quarter ended June 30, 2017, the National Company Law Tribunal (NCLT) approved the Composite Scheme of Amalgamation ("the Scheme" subsidiaries of the Company (together "the Transferor Companies"), with the Company with an appointed date of April 1, 2015. The Company has given e has been accounted under the 'pooling of interests' method based on the carrying value of the assets and liabities of the Transferor Companies as inclu April 1, 2015.	effect to the Scheme during the quart	ter ended June 30, 20	17 and the n
		s has been given effec	t retrospecti
Since both the above transactions result in a common control business combination, considering the requirements of Ind AS 103 – Business Combination the Company. Accordingly, the results for the corresponding periods in 2016-17 and year ended March 31, 2017 have been restated to give effect to the above transactions.	()	. (
Since both the above transactions result in a common control business combination, considering the requirements of Ind AS 103 - Business Combination		osta	

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		Rs in million
Particulars	Quarter ended	Year ended
	March 31, 2017	March 31, 2017
Revenues	11,963	47,528
h-mt-r	1,451	8,317
TOR DETOIL DETOIL		
Profit before tax Profit after tax The sudted standatione total assets, liabilities and equity for the comparative periods as previously published are as follows:	1,132	Rs in million
Profit aftar tax	1,132	
Profil after tax The audited standalone total assets, liabilities and equity for the comparative periods as previously published are as follows:	1,132	Rs in million
Profit after tex The audited standalone total assets, liabilities and equity for the comparative periods as previously published are as follows: Particulars	1,132	Rs in million at
Profit after tax The audited standalone total assets, liabilities and equity for the comparative periods as previously published are as follows:	1,132 As March 31, 2017	R5 in million at April 01, 2016

8 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 field with the stock auchanges a is also available on the Company's website.



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Deloitte Haskins & Sells

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INDEPENDENT AUDITORS' REPORT TO THE BOARD OF DIRECTORS OF MINDTREE LIMITED

- We have audited the accompanying Statement of Consolidated Financial Results of MINDTREE LIMITED ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter and year ended March 31, 2018 ("the Statement"), being submitted by the Parent 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.
- 2. This Statement, which is the responsibility of the Parent's Management and approved by the Board of Directors, has been compiled from the related consolidated financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder ("Ind AS") and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such consolidated financial statements.
- 3. 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 Parent'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 Parent'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 obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

- 4. 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 Limited
 - ii. Mindtree Software (Shanghai) Co, Ltd., Republic of China
 - iii. Magnet 360, LLC., United States of America



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- iv. Reside LLC., United States of America, (subsidiary of (iii) above) (dissolved w.e.f. February 22, 2018)
- M360 Investments, LLC., United States of America, (subsidiary of (iii) above) (dissolved w.e.f. February 22, 2018)
- vi. Numerical Truth, LLC., United States of America, (subsidiary of (iii) above) (dissolved w.e.f. February 22, 2018)
- vii. Bluefin Solutions Limited, United Kingdom
- viii. Bluefin Solutions Sdn Bhd, Malaysia
- ix. Bluefin Solutions Inc., United States of America (subsidiary of (vii) above)
- x. Blouvin (Pty) Limited, South Africa (subsidiary of (vii) above)
- xi. Bluefin Solutions Pte Limited, Singapore (subsidiary of (vii) above)
- b. 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
- c. gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated net profit, consolidated total comprehensive income and other financial information of the Group for the quarter and year ended March 31, 2018.

For **DELOITTE HASKINS & SELLS**

Chartered Accountants (Firm's Registration No. 008072S)



V. Balaji Partner (Membership No. 203685)

BENGALURU, April 18, 2018 VB/SMG/SS/2018



Mindtree Limited CIN: L72200KA1999PLC025564 Registered Office: Global Village, RVCE Post, Mysore Road, Bengalutu - 560 059 Website: www.mindtree.com ; amaii; investions@mindtree.com ; Pix: 491 80 5705 4000 ; Piaz +91 80 5706 4100

AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2018

Particulars		Quarter ended		Year e	nded
	March 31, 2018	December 31, 2017	March 31, 2017	March 31, 2018	March 31, 201
Revenue from operations	14.640	13,777	13,181	54.628	52,364
Other Income, net (refer note 6)	591	59	133	1,902	553
Total Income	15.231	13,836	13,314	56,530	52,917
Expenses					
Employee benefits expense	9.301	8,946	8,700	35,641	34,129
Finance costs	58	46	47	169	191
Depreciation and amortisation expense	383	419	468	1,715	1.858
Other expenses	2,984	2,757	2,840	11,582	11,194
Total expenses	12,728	12,168	12,055	49,107	47,368
Profit before tax	2,505	1,658	1,259	7,423	5,549
Tax azpense					
Current tax	557	158	399	1,555	1,577
Deferred tax	126	95	(112)	167	(214
Net profit for the period	1,822	1,415	972	5,701	4,186
Other comprehensive Income		'			
A (i) items that will not be reclassified to profit or loss	(4)	1 7	. 4	(23)	(14
(R) Income tax relating to items that will not be reclassified to profit or loss	9	7	(1)	5	572
B, items that will be reclassified to profit or loss	58	(59)	(237)	146	(610
Total other comprehensive income	55	(53)	(234)	128	(621
Total comprehenalve income for the period	1.877	1,362	738	5.829	3,565
Paid up equity share capital (face value Rs. 10/- each)	1,639	1,639	1,680	1,639	1,680
Reserves	25,775	24,241	24,091	25,775	24.091
Earnings per share.					
Basic EPS (Rs.)	11.12	8.63	5.78	34,39	24.93
Diluted EPS (Rs.)	11.08	8.61	5.77	34.28	24.89
				07.20	24,00

Particulars		Quarter ended			Year ended		
	March 31, 2018	December 31, 2017	March 31, 2017	March 31, 2018	March 31, 2017		
Segment revenue					-		
Retail, CPG and Manufacturing	3,437	3,210	3,032	12,689	12,476		
Banking, Financial Services and Insurance	3,319		3,250	13,255	12,882		
Technology, Media and Services	5,556		4,939	20,467	19,235		
Travel and Hospitality	2,328		1,960	8,217	7,771		
Total	14,640		13,181	54,628	52,384		
Segment results							
Retail, CPG and Manufacturing	555	553	330	1,663	1,493		
Banking, Financial Services and Insurance	328	390	280	1,245	1,153		
Technology, Media and Services	1,057	853	953	3,441	3,671		
Travel and Hospitality	415	278	306	1.056	864		
Total	2,355		1,869	7,405	7,181		
Unatiocable							
Expenses	383	419	696	1,715	1,994		
Finance costs	58	46	47	169	191		
Diher Income	591	59	133	1,902	553		
Profit before tax	2,505		1,259	7,423	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 interchangeebly between segments. Accordingly, it disclosure relating to segment assets and liabilities has been made.



STREELIN BANGALORE *

Particulars		Ra in million
		As at March 31, 2018 March 31, 2017
ASSETS		
Non-current assets Property, plant and equipment		3,509 3,809
Capital work in progress		3,509 3,809 92 192
Goodwill Other Intengible assets		4,539 4,470
Financial assets		1,520 1,941
Investments Loans		58 58
Other financial assets		751 667 - 209
Defermed tax assets (net) Other non-current assets		318 624
		<u>1,547</u> 1,326 12,334 13,296
Current essets Financial assets		
Investments		7,206 5,869
Trade receivables Cash and cash equivalents		10,155 8,962
Loans		3,289 2,508 17 12
Other financial assets Diher current assets		3,081 2.225 1,283 1,034
		1,283 1,034 25,031 20,610
TOTAL ASSETS		37,365 33,906
EQUITY AND LIABILITIES		
quity		
Equity share capital		1,639 1,680
Other equity		25,775 24,091 27,414 25,771
		2,017
Labilities Non-current liabilities		
Inancial NabBilles		
Borrowings Other Rnancial Labitities		9 13 230
Other non current Rabilities		85 71
Current llabilities		84 314
Trancial Rabilities		
Borrowings Trade payables		3,000 978 1,710 1,651
Other financial liabilities Diher current Rabilities		1,812 2,638
Trovisions		1,802 1,126 1,218 1,105
Current tax Habättles (net)		315 323
TOTAL EQUITY AND LIABILITIES		9,857 7,821 9,951 8,135
	adopted by the Board al its meeting held on April 18, 2018.	nded a final dividend of 2004 (Da 2 are said)
The Board of Directors at its meeting held on April 18, 2018, have declared an Inte- hare of par value Rs 10 each) which is subject to approval of ahareholders. loand changes during quarter ended March 31, 2018 are as below; V G. Skidharther resigned as the kone-Executive Director of the Company with effect) Prof. Pankaj Chandra natired as the Independent Director of the Company with effect	arim dividend of 20% (Rs 2 per equity share of par value Rs 10 each) and recomme ct from March 09, 2018. Tect from April 01, 2018.	nded a final dividend of 30% (Rs 3 per equity
The Board of Directors at its meeting held on April 18, 2018, have declarad an Inte- hare of par value Rs 10 each) which is subject to approval of abareholders. loard changes during quarter ended March 31, 2018 are as below: V.G. Skothertha resigned as the Non-Executive Director of the Company with effect) Prof. Pankaj Chandra retired as the Independent Director of the Company with effect i) Manisha Girofra resigned as the Independent Director of the Company with effect	arim dividend of 20% (Rs 2 per equity share of par value Rs 10 each) and recomme ct from March 09, 2018. Tect from April 01, 2018.	nded a final divisend of 30% (Rs 3 per equity
The Board of Directors at its meeting held on April 18, 2018, have declared an Inte- hare of par value Rs 10 each) which is subject to approval of shareholders. loand changes during quarter ended March 31, 2018 are as below: V.G. Siddhartha resigned as the Non-Executive Director of the Company with effect (Prof. Panka) Chandra ratined as the Independent Director of the Company with effect () Manishe Girofra resigned as the Independent Director of the Company with effect (PS for the quarterly periods are not annualized.	arim dividend of 20% (Rs 2 per equity share of par value Rs 10 each) and recomme ct from March 09, 2018. Tect from April 01, 2018.	
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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/18-19/14

BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400 001 BSE: fax: 022 2272 3121/2041/61 Phone 22-22721233/4 Email: <u>corp.relations@bseindia.com</u> April 18, 2018

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: <u>cmlist@nse.co.in</u>

Dear Sirs,

Sub: Declaration on Audit Reports with unmodified opinion pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

This is confirm that Deloitte Haskins & Sells, Statutory Auditors of the Company, have issued Audit Reports with unmodified opinion on the Standalone and consolidated financial results for the year ended March 31, 2018.

This declaration is provided pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

For Mindtree Limited

Jagannathan Chakravarthi Chief Financial Officer

> Mindtree Ltd Global Village RVCE Post, Mysore Road Bengaluru - 560059

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Mindtree Reports Strong Fourth Quarter and Year End Results

Multiple large-deal wins power growth, sets the trend for FY19

Bangalore (India) and Warren (NJ), April 18, 2018: <u>Mindtree</u>, a global technology services and Digital transformation company, guiding it's clients to achieve faster business outcomes, announced its consolidated results today for the fourth quarter and year ended March 31, 2018 as approved by its board of directors.

"We ended the year on a strong note, and seeing that momentum creating a healthy start to our new fiscal year. It's especially heartening that our client satisfaction ratings reached an alltime high, setting the benchmark in our industry." **Rostow Ravanan, CEO & Managing Director, Mindtree.** "Our enduring strategic investments in expertise for Domain, Digital and Run are clearly recognized by the market. The further success of our large deal focus reflects the need for Global 2000 businesses to marry large scale with agility. Mindtree is in that sweetspot."

Key financial highlights:

Quarter ended March 31, 2018

- In USD:
 - Revenue at \$226.2 million (growth of 5.5% q-o-q / 15.6% y-o-y)
 - Net profit at \$28.2 million (growth of 27.9% q-o-q/ 95.2% y-o-y)
- In INR:
 - Revenue at ₹ 14,640 million (growth of 6.3% q-o-q / 11.1% y-o-y)
 - o Net profit at ₹ 1,822 million (growth of 28.8% q-o-q / 87.5% y-o-y)

Year ended March 31, 2018

- In USD terms:
 - Revenue at \$846.8 million (growth of 8.6%)
 - Net profit at \$88.4 million (growth of 41.8%)
- In Rupee terms:
 - Revenue at ₹ 54,628 million (growth of 4.3%)
 - Net profit at ₹ 5,701 million (growth of 36.2%)



Other highlights:

- Clients:
 - o 338 active clients as of March 31, 2018
 - \$25 million clients grow by 1, total of 4
 - \$10 million clients grow by 2, total of 17
 - \$5 million clients grow by 1, total of 38
 - \$1 million clients grow by 4, total of 118
- People:
 - o 17,723 Mindtree Minds as of March 31, 2018
 - Trailing 12 months attrition is 12.5%
- BOTs*:
 - Automation is playing a significant role in modernizing our technology service delivery, enhancing both efficiency and speed-to-results for our clients. We are proud to report our BOTs strength that autonomously work along-side our Mindtree Minds, enabling our team to do more and accomplish larger goals.
 - We have 335 BOTs employed as of March 31, 2018

*Software that acts autonomously, free from any interference, human or otherwise, to perform a significant task which will otherwise be performed by a human

- Multi-year and multi-million dollar wins with leading global clients:
 - Mindtree was awarded its largest single contract to date by an existing customer, in the airline industry in the USA. Under this contract, Mindtree has been given the full ownership of the QA function and is working with the client to radically redefine the QA function
 - For a partner and an existing customer in the enterprise software product segment, Mindtree extended its presence into the Infrastructure Management area with a differentiated value proposition and was awarded a multi-year, multi-million dollar opportunity



- Providing cutting-edge analytics using SAP HANA to deliver customer insights for a large automotive company in the UK
- An existing airline client in the USA has chosen Mindtree as a strategic partner to support application development, maintenance and quality assurance services, as part of their IT transformation initiative
- Awards and Recognition:
 - Awarded the 2018 Adobe Experience Business Award for excellence in Omni-channel Experience Management
- Announcements
 - The Board of Directors at its meeting held on April 18, 2018, have declared an interim dividend of 20% (₹ 2 per equity share of par value ₹ 10 each) and recommended a final dividend of 30% (₹ 3 per equity share of par value ₹ 10 each) which is subject to approval of shareholders.



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 <u>www.mindtree.com</u> 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.

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

INDIA Divya Jain Value360 Communications +91 99997 04100 Divya@value360india.com UNITED STATES Erik Arvidson Matter Communications 978-518-4542 earvidson@matternow.com

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

Ref: MT/STAT/CS/18-19/13

BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400 001 BSE: fax: 022 2272 3121/2041/ 61 Phone 22-22721233/4 Email: <u>corp.relations@bseindia.com</u> 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: <u>cmlist@nse.co.in</u>

Dear Sirs,

Ref: Our Letter to NSE and BSE, dated April 06, 2018 vide Ref: MT/STAT/CS/18-19/2

Subject: Submission of Audited Financial Results as per Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 for the fourth quarter and financial year ended March 31, 2018, declaration of Interim Dividend and recommendation of final dividend

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 April 18, 2018 have approved and taken on record, the Audited Financial Results (as attached) along with Audit Report issued by the Statutory Auditors thereon for the fourth quarter and financial year ended March 31, 2018. The meeting concluded at 3.45 PM IST.

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 fourth quarter and financial year ended March 31, 2018 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 standalone financial results are also available on the Company's website <u>www.mindtree.com</u>.
- **4.** Declaration on Audit Reports with unmodified opinion pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015.
- 5. 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 April 18, 2018 at 5.30 PM IST and an Earnings Call on April 18, 2018 at 6.30 PM IST. This is for your kind records and information.

April 18, 2018

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

The Board of Directors at its meeting held on April 18, 2018 have declared an interim dividend of 20% (Rs.2/- per equity share of par value Rs.10/- each). The record date for payment of this interim dividend will be April 26, 2018 (as has been intimated vide our letter dated April 6, 2018). Interim dividend will be paid to the registered shareholders on or before May 10, 2018.

Disclosure under Regulation 42 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is provided 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	April 26, 2018
Purpose	Interim Dividend
Corporate Action Type	Interim Dividend
Dividend (%)	20%
Dividend Type	Interim Dividend - Rs.2/- per equity share of par
	value Rs.10/- each
Dividend for Financial Year From	01-Apr-2017
Dividend for Financial Year To	31-Mar-2018
Meeting (Board) Date	April 18, 2018

The Board of Directors have also recommended a Final Dividend of 30% (Rs. 3 per equity share of par value Rs. 10/- each) for the year ended March 31, 2018 and the Final Dividend is payable subject to the approval of Shareholders at the Nineteenth Annual General Meeting.

The Book Closure/ Record Dates for the Final dividend will be intimated by the Company in the due course.

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

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

- We have audited the accompanying Statement of Standalone Financial Results of MINDTREE LIMITED ("the Company"), for the quarter and year ended March 31, 2018 ("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.
- 2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related standalone financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder ('Ind AS) and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such standalone financial statements.
- 3. 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 judgement, 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 obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

- 4. 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 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; 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, total comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2018.

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

BENGALURU, April 18, 2018 VB/SMG/SS/2018 V. Balaji Partner (Membership No. 203685)



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 STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2018

Particulars		Quarter ended		Year	ended
	March 31, 2018	December 31, 2017	March 31, 2017*	March 31, 2018	March 31, 2017
Revenue from operations	14,281	13.442	12.683	53,250	50.396
Other income, net (refer note 5)	594	57	133	1,901	553
Total income	14,875	13,499	12,816	55,151	50,949
Expenses		,	,	,	,
Employee benefits expense	8,842	8,523	8,207	33,949	32,438
Finance costs	58	46	47	168	191
Depreciation and amortisation expense	345	379	429	1,552	1,703
Other expenses	3,049	2,736	2,754	11,539	10,773
Total expenses	12,294	11,684	11,437	47,208	45,105
Profit before tax	2,581	1,815	1,379	7,943	5,844
Tax expense					
Current tax	557	158	399	1,555	1,577
Deferred tax	111	89	(86)	139	(193
Net profit for the period	1,913	1,568	1,066	6,249	4,460
Other comprehensive income					
A. (i) Items that will not be reclassified to profit or loss	(4)	7	4	(23)	(14
(ii) Income tax relating to items that will not be reclassified to profit or loss	1	(1)	(1)	5	3
B. Items that will be reclassified to profit or loss	8		(117)	135	(555
Total other comprehensive income	5	6	(114)	117	(566
Total comprehensive income for the period	1,918	1,574	952	6,366	3,894
Paid up equity share capital (face value Rs. 10/- each)	1,639	1,639	1,680	1,639	1,680
Reserves	26,742	25,167	24,521	26,742	24,521
Earnings per share:					
Basic EPS (Rs.)	11.67	9.56	6.34	37.69	26.56
Diluted EPS (Rs.)	11.63	9.54	6.33	37.58	26.51

* Refer note 6

AUDITED SEGMENT WISE REVENUE AND RESULTS

Particulars		Quarter ended			Year ended		
	March 31, 2018	December 31, 2017	March 31, 2017*	March 31, 2018	March 31, 2017		
Segment revenue							
Retail, CPG and Manufacturing	3,288	3,086	2,906	12,277	11,739		
Banking, Financial Services and Insurance	3,326	3,313	3,188	13,025	12,582		
Technology, Media and Services	5,336	4,954	4,628	19,747	18,335		
Travel and Hospitality	2,331	2,089	1,961	8,201	7,740		
Total	14,281	13,442	12,683	53,250	50,396		
Segment results							
Retail, CPG and Manufacturing	455	515	353	1,521	1,541		
Banking, Financial Services and Insurance	330	412	286	1,297	1,161		
Technology, Media and Services	1,192	983	1,005	3,893	3,755		
Travel and Hospitality	413	273	305	1,051	863		
Total	2,390	2,183	1,949	7,762	7,320		
Unallocable							
Expenses	345	379	656	1,552	1,838		
Finance costs	58	46	47	168	191		
Other income	594	57	133	1,901	553		
Profit before tax	2,581	1,815	1,379	7,943	5,844		

Notes on segment information Principal segments The Company 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 Company 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.

Particulars		As at		
	March 31, 2018	March 31, 2017*	April 1, 20	
ASSETS				
Non-current assets				
Property, plant and equipment	3,467	3,771	4,1	
Capital work in progress	92	192	2	
Goodwill	2,831	2,769	3,0	
Other intangible assets	856	1,148	1,6	
Financial assets				
Investments	3,532	3,036	3,0	
Loans	746	667	6	
Other financial assets	-	209	1	
Deferred tax assets (net)	327	605	4	
Other non-current assets	1,548	1,326	1,3	
Comment and the	13,399	13,723	14,7	
Current assets Financial assets				
	7,206	5,869		
Investments Trade receivables	9,891	8,715	2,2 9,4	
			9,2	
Cash and cash equivalents Loans	3,243	2,468 12	Ζ,	
Other financial assets	3,040	2,192	2,	
Other Infancial assets Other current assets	1,258	986	2, 1,	
Other current assets	24,655	20,242	17,8	
TOTAL ASSETS	38,054	33,965	32,5	
EQUITY AND LIABILITIES				
Equity				
Equity share capital	1,639	1,680	1,6	
Other equity	26,742	24,521	22,5	
	28,381	26,201	24,2	
Liabilities				
Non-current liabilities				
Financial liabilities				
Borrowings	9	13		
Other financial liabilities	-	195	7	
Other non current liabilities	79	71		
Current liabilities	88	279		
Financial liabilities				
Borrowings	3.000	942	4	
Trade payables	1,690	1,557	1,7	
Other financial liabilities	1,669	2,493	2,7	
Other current liabilities	1,720	1,065	,.	
Provisions	1,191	1,105	1,2	
Current tax liabilities (net)	315	323	.,-	
	9,585	7,485	7,4	
	9,673	7,764	8,3	
TOTAL EQUITY AND LIABILITIES	38,054	33,965	32,5	

Notes to audited standalone financial results for the quarter and year ended March 31, 2018

1 The above results were reviewed by the Audit Committee and thereafter have been adopted by the Board at its meeting held on April 18, 2018.

2 The Board of Directors at its meeting held on April 18, 2018, have declared an interim dividend of 20% (Rs 2 per equity share of par value Rs 10 each) and recommended a final dividend of 30% (Rs 3 per equity share of par value Rs 10 each) which is subject to approval of shareholders.

3 Board changes during the quarter ended March 31, 2018 are as below:

i) V.G.Siddhartha resigned as the Non-Executive Director of the Company with effect from March 09, 2018.
 ii) Prof. Pankaj Chandra retired as the Independent Director of the Company with effect from April 01, 2018.
 iii) Manisha Girotra resigned as the Independent Director of the Company with effect from April 18, 2018.

4 During the year ended March 31, 2018, the Company has filed an application with the National Company Law Tribunal (NCLT), Bengaluru Bench for merger of its wholly owned subsidiary, Magnet 360, LLC with the Company, effective April 1, 2017. Pending the required approvals, the effect of the Scheme has not been given in the financial results.

5 During the year ended March 31, 2018, the Company has written back earn out payable towards acquisition of business to the erstwhile shareholders of Bluefin Solutions Limited, Relational Solutions Inc. and Magnet 360 LLC amounting to Rs 916 million.

6 During the quarter ended September 30, 2017, the Reserve Bank of India approved the proposal to transfer the business and net assets ("the Scheme") of the Company's wholly owned subsidiary, Bluefin Solutions Limited, UK ('Bluefin') to the Company against cancellation and extinguishment of the Company is investment in Bluefin. The Company has given effect to this Scheme during the quarter ended September 30, 2017 and has accounted it under the 'pooling of Interests' method based on the carrying value of the assets and liabilities of Bluefin as included in the consolidated Balance Sheet of the Company for the comparative periods.

During the quarter ended June 30, 2017, the National Company Law Tribunal (NCLT) approved the Composite Scheme of Amalgamation ("the Scheme") of Discoverture 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, 2015. The Company has given effect to the Scheme during the quarter ended June 30, 2017 and the merger has been accounted under the 'pooling of interests' method based on the carrying value of the assets and liabilities of the Transferor Companies as included in the consolidated Balance Sheet of the Company as at the beginning of April 1, 2015.

Since both the above transactions result in a common control business combination, considering the requirements of Ind AS 103 – Business Combinations, the accounting for the transactions has been given effect retrospectively by the Company. Accordingly, the results for the corresponding periods in 2016-17 and year ended March 31, 2017 have been restated to give effect to the above Schemes.

The audited standalone financial results for the comparative periods as previously published are as follows:		Rs in million
Particulars	Quarter ended March 31, 2017	Year ended March 31, 2017
Revenues	11,963	47,526
Profit before tax	1,451	6,317
Profit after tax	1,132	4,891
The audited standalone total assets, liabilities and equity for the comparative periods as previously published are as follows: Particulars	As	Rs in million at
	March 31, 2017	April 01, 2016
Total assets	34,794	32,377
Total liabilities	7.216	7,736
Total nabilities		
Total radines	27,578	24,641

For and on behalf of the Board of Mindtree Limited

Bengaluru, India April 18, 2018 Rostow Ravanan CEO & Managing Director

INDEPENDENT AUDITORS' REPORT TO THE BOARD OF DIRECTORS OF MINDTREE LIMITED

- We have audited the accompanying Statement of Consolidated Financial Results of MINDTREE LIMITED ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter and year ended March 31, 2018 ("the Statement"), being submitted by the Parent 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.
- 2. This Statement, which is the responsibility of the Parent's Management and approved by the Board of Directors, has been compiled from the related consolidated financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder ("Ind AS") and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such consolidated financial statements.
- 3. 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 Parent'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 Parent'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 obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

- 4. 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 Limited
 - ii. Mindtree Software (Shanghai) Co, Ltd., Republic of China
 - iii. Magnet 360, LLC., United States of America
 - Reside LLC., United States of America, (subsidiary of (iii) above) (dissolved w.e.f. February 22, 2018)
 - v. M360 Investments, LLC., United States of America, (subsidiary of (iii) above) (dissolved w.e.f. February 22, 2018)

- vi. Numerical Truth, LLC., United States of America, (subsidiary of (iii) above) (dissolved w.e.f. February 22, 2018)
- vii. Bluefin Solutions Limited, United Kingdom
- viii. Bluefin Solutions Sdn Bhd, Malaysia
- ix. Bluefin Solutions Inc., United States of America (subsidiary of (vii) above)
- x. Blouvin (Pty) Limited, South Africa (subsidiary of (vii) above)
- xi. Bluefin Solutions Pte Limited, Singapore (subsidiary of (vii) above)
- b. 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
- c. gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated net profit, consolidated total comprehensive income and other financial information of the Group for the quarter and year ended March 31, 2018.

For **DELOITTE HASKINS & SELLS** Chartered Accountants

(Firm's Registration No. 008072S)

BENGALURU, April 18, 2018 VB/SMG/SS/2018 V. Balaji Partner (Membership No. 203685)



Mindtree Limited CIN: L72200KA1999PLC025664 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 AND YEAR ENDED MARCH 31, 2018

			F	Rs in million, excep	t per share data
Particulars		Quarter ended		Year e	nded
	March 31, 2018	December 31, 2017	March 31, 2017	March 31, 2018	March 31, 2017
Revenue from operations	14.640	13.777	13.181	54.628	52,364
Other income, net (refer note 6)	591	59	133	1,902	553
Total income	15,231	13,836	13,314	56,530	52,917
Expenses					
Employee benefits expense	9,301	8,946	8,700	35,641	34,125
Finance costs	58	46	47	169	191
Depreciation and amortisation expense	383	419	468	1,715	1,858
Other expenses	2,984	2,757	2,840	11,582	11,194
Total expenses	12,726	12,168	12,055	49,107	47,368
Profit before tax	2,505	1,668	1,259	7,423	5,549
Tax expense					
Current tax	557	158	399	1,555	1,577
Deferred tax	126	95	(112)	167	(214)
Net profit for the period	1,822	1,415	972	5,701	4,186
Other comprehensive income:					
A. (i) Items that will not be reclassified to profit or loss	(4)	7	4	(23)	(14)
(ii) Income tax relating to items that will not be reclassified to profit or loss	1	(1)	(1)	5	3
B. Items that will be reclassified to profit or loss	58	(59)	(237)	146	(610)
Total other comprehensive income	55	(53)	(234)	128	(621)
Total comprehensive income for the period	1,877	1,362	738	5,829	3,565
Paid up equity share capital (face value Rs. 10/- each)	1,639	1,639	1,680	1,639	1,680
Reserves	25,775	24,241	24,091	25,775	24,091
Earnings per share:					
Basic EPS (Rs.)	11.12	8.63	5.78	34.39	24.93
Diluted EPS (Rs.)	11.08	8.61	5.77	34.28	24.89
AUDITED SEGMENT WISE REVENUE AND RESULTS					Rs in million
Particulars		Quarter ended		Year e	
	March 31, 2018	December 31, 2017	March 31, 2017		March 31, 2017
-					

Segment revenue					
Retail, CPG and Manufacturing	3,437	3,210	3,032	12,689	12,476
Banking, Financial Services and Insurance	3,319	3,413	3,250	13,255	12,882
Technology, Media and Services	5,556	5,049	4,939	20,467	19,235
Travel and Hospitality	2,328	2,105	1,960	8,217	7,771
Total	14,640	13,777	13,181	54,628	52,364
Segment results					
Retail, CPG and Manufacturing	555	553	330	1,663	1,493
Banking, Financial Services and Insurance	328	390	280	1,245	1,153
Technology, Media and Services	1,057	853	953	3,441	3,671
Travel and Hospitality	415	278	306	1,056	864
Total	2,355	2,074	1,869	7,405	7,181
Unallocable					
Expenses	383	419	696	1,715	1,994
Finance costs	58	46	47	169	191
Other income	591	59	133	1,902	553
Profit before tax	2,505	1,668	1,259	7,423	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.

ticulars					As at
SETS				March 31, 2018	
n-current assets perty, plant and equipment				3,509	3,80
ital work in progress				92	19
dwill				4,539	4,47
er intangible assets ancial assets				1,520	1,94
Investments				58	
Loans				751	6
Other financial assets erred tax assets (net)				- 318	2
er non-current assets				1,547	1,3
				12,334	13,2
rent assets ancial assets					
Investments				7,206	5,8
Trade receivables				10,155	8,9
Cash and cash equivalents				3,289	2,5
Loans Other financial assets				17 3,081	2,2
er current assets				1,283	1,0
				25,031	20,6
TAL ASSETS				37,365	33,9
JITY AND LIABILITIES					
lity				4 000	
ity share capital er equity				1,639 25,775	1,6 24,0
o, oquity				27,414	25,7
bilities n-current liabilities					
ancial liabilities					
Borrowings				9	
Other financial liabilities				-	2
er non current liabilities				85 94	3
rent liabilities				54	, J
ancial liabilities					
Borrowings				3,000	9
Trade payables Other financial liabilities				1,710 1,812	1,6 2,6
er current liabilities				1,802	1,1
visions				1,218	1,1
rent tax liabilities (net)				315 9,857	3
				9,951	8,1
TAL EQUITY AND LIABILITIES				37,365	33,9
above results were reviewed by the Audit Committee and thereafter have been adopted by the Board at its m Board of Directors at its meeting held on April 18, 2018, have declared an interim dividend of 20% (Rs 2 per re of par value Rs 10 each) which is subject to approval of shareholders. rd changes during quarter ended March 31, 2018 are as below: (S.Siddhartha resigned as the Non-Executive Director of the Company with effect from March 09, 2018. rolf. Pankaj Chandra retired as the Independent Director of the Company with effect from April 01, 2018. Manisha Girotra resigned as the Independent Director of the Company with effect from April 01, 2018. S for the quarterly periods are not annualized.			recommended a fi	nal dividend of 30%	6 (Rs 3 per eq
ited financial results of Mindtree Limited (Standalone Information)					Rs in milli
ticulars		Quarter ended		Year e	
	March 04, 0010	December 31, 2017	March 04 001	March 31, 2018	
201100			March 31, 2017		
ienues fit before tax	14,281	13,442 1,815	12,683 1,379	53,250 7,943	50,39 5,84
fit before tax	1,913	1,568	1,066	6,249	4,4
e: The audited results of Mindtree Limited for the above mentioned periods are available in the investors secti been extracted from the audited financial statements as stated. ing the year ended March 31, 2018, the Group has written back earn out payable towards acquisition of busi					
LLC amounting to Rs 916.	ness to the ensimilie Sh		Colutions Littlied, I	Sauonar Solution:	anu iviag

For and on behalf of the Board of Mindtree Limited

Bengaluru, India April 18, 2018 Rostow Ravanan CEO & Managing Director

Ref: MT/STAT/CS/18-19/14

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: <u>cmlist@nse.co.in</u>

Dear Sirs,

Sub: Declaration on Audit Reports with unmodified opinion pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

This is confirm that Deloitte Haskins & Sells, Statutory Auditors of the Company, have issued Audit Reports with unmodified opinion on the Standalone and consolidated financial results for the year ended March 31, 2018.

This declaration is provided pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

For Mindtree Limited

Jagannathan Chakravarthi Chief Financial Officer April 18, 2018



Mindtree Limited

(NSE: MINDTREE, BSE: 532819)

Earnings release Fourth quarter ended March 31, 2018

April 18, 2018





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Earnings Conference Call for Analysts / Investors

April 18, 2018 (6:30 PM IST)

Primary Number:

+91 22 7115 8058

(The number listed above is universally accessible from all networks and all countries)

Local Access Number: +91-70456 71221 Available in - Ahmedabad, Bangalore, Chandigarh, Chennai, Gurgaon (NCR), Hyderabad, Kochi/Cochin, Kolkata, Lucknow, Pune Accessible from all carriers.

Toll free numbers:

 Singapore:
 800 101 2045

 Hong Kong:
 800 964 448

 UK:
 0 808 101 1573

 US:
 1 866 746 2133

 Replay of conference call available until April 30, 2018

 +91 22 71945757 (Playback id: 230712#)

Webcast – Participants have the option to attend the conference call by logging in to the online webcast, please note participants in webcast would be in *listen-only* mode. The webcast link is as below. Mindtree Q4 FY18 Webcast Link

Click here to Express

Express*Join* the Call

Transcript will be available on www.mindtree.com after April 20, 2018



Mindtree Reports Strong Fourth Quarter and Year End Results

Multiple large-deal wins power growth, sets the trend for FY19

Bangalore (India) and Warren (NJ), April 18, 2018: <u>Mindtree</u>, a global technology services and Digital transformation company, guiding it's clients to achieve faster business outcomes, announced its consolidated results today for the fourth quarter and year ended March 31, 2018 as approved by its board of directors.

"We ended the year on a strong note, and seeing that momentum creating a healthy start to our new fiscal year. It's especially heartening that our client satisfaction ratings reached an alltime high, setting the benchmark in our industry." **Rostow Ravanan, CEO & Managing Director, Mindtree.** "Our enduring strategic investments in expertise for Domain, Digital and Run are clearly recognized by the market. The further success of our large deal focus reflects the need for Global 2000 businesses to marry large scale with agility. Mindtree is in that sweetspot."

Key financial highlights:

Quarter ended March 31, 2018

- In USD:
 - Revenue at \$226.2 million (growth of 5.5% q-o-q / 15.6% y-o-y)
 - Net profit at \$28.2 million (growth of 27.9% q-o-q/ 95.2% y-o-y)
- In INR:
 - o Revenue at ₹ 14,640 million (growth of 6.3% q-o-q / 11.1% y-o-y)
 - o Net profit at ₹ 1,822 million (growth of 28.8% q-o-q / 87.5% y-o-y)

Year ended March 31, 2018

- In USD terms:
 - Revenue at \$846.8 million (growth of 8.6%)
 - Net profit at \$88.4 million (growth of 41.8%)
- In Rupee terms:
 - Revenue at ₹ 54,628 million (growth of 4.3%)
 - Net profit at ₹ 5,701 million (growth of 36.2%)



Other highlights:

- Clients:
 - 338 active clients as of March 31, 2018
 - \$25 million clients grow by 1, total of 4
 - \$10 million clients grow by 2, total of 17
 - \$5 million clients grow by 1, total of 38
 - \$1 million clients grow by 4, total of 118
- People:
 - o 17,723 Mindtree Minds as of March 31, 2018
 - Trailing 12 months attrition is 12.5%
- BOTs*:
 - Automation is playing a significant role in modernizing our technology service delivery, enhancing both efficiency and speed-to-results for our clients. We are proud to report our BOTs strength that autonomously work along-side our Mindtree Minds, enabling our team to do more and accomplish larger goals.
 - We have 335 BOTs employed as of March 31, 2018

*Software that acts autonomously, free from any interference, human or otherwise, to perform a significant task which will otherwise be performed by a human

- Multi-year and multi-million dollar wins with leading global clients:
 - Mindtree was awarded its largest single contract to date by an existing customer, in the airline industry in the USA. Under this contract, Mindtree has been given the full ownership of the QA function and is working with the client to radically redefine the QA function
 - For a partner and an existing customer in the enterprise software product segment, Mindtree extended its presence into the Infrastructure Management area with a differentiated value proposition and was awarded a multi-year, multi-million dollar opportunity
 - Providing cutting-edge analytics using SAP HANA to deliver customer insights for a large automotive company in the UK



- An existing airline client in the USA has chosen Mindtree as a strategic partner to support application development, maintenance and quality assurance services, as part of their IT transformation initiative
- Awards and Recognition:
 - Awarded the 2018 Adobe Experience Business Award for excellence in Omni-channel Experience Management
- Announcements
 - The Board of Directors at its meeting held on April 18, 2018, have declared an interim dividend of 20% (₹ 2 per equity share of par value ₹ 10 each) and recommended a final dividend of 30% (₹ 3 per equity share of par value ₹ 10 each) which is subject to approval of shareholders.



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 <u>www.mindtree.com</u> 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.

Visit us at <u>www.mindtree.com</u>. For more information, contact:

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



Key Financial Metrics

	Q4	Q3	Q4	Growt	h (%)
(₹ million)	FY2017	FY2018	FY2018	Q-0-Q	Y-o-Y
Revenue	13,181	13,777	14,640	6.3%	11.1%
EBITDA	1,869	2,074	2,355	13.5%	26.0%
Net Profit	972	1,415	1,822	28.8%	87.4%
Diluted EPS (Rs.)	5.77	8.61	11.08	28.7%	92.0%

	Q4	Q3	Q4	Growt	h (%)
(\$ million)	FY2017	FY2018	FY2018	Q-0-Q	Y-o-Y
Revenue	195.6	214.3	226.2	5.5%	15.6%
EBITDA	27.7	32.3	36.4	12.8%	31.2%
Net Profit	14.4	22.0	28.2	27.9%	95.2%

	Q4	Q3	Q4
Rupee Dollar Rate	FY2017	FY2018	FY2018
Period Closing rate	64.85	63.83	65.11
Period Average rate	67.38	64.30	64.73

Hedges outstanding at 31-Mar-18		
Currency	Value	Avg. Rate/INR
USD	35.5	65.35
EURO	2.0	80.79
GBP	2.5	91.83

Total hedges outstanding in USD terms is 41M at an average ₹ rate of 65.36. These are fair value hedges expiring within 30-June-18.

Key Ratios

	Q4	Q3	Q4
Key Ratios	FY2017	FY2018	FY2018
EBITDA Margin (%)	14.2%	15.1%	16.1%
Effective Tax Rate (%)	22.8%	15.2%	27.3%
Net Profit Margin (%)	7.4%	10.3%	12.4%
ROCE (%)	19.8%	24.4%	34.9%
DSO (Days)	65	71	67

Effective Tax Rate = Tax / PBT

ROCE = EBIT / Average Capital Employed. ROCE is annualized

Key Performance Highlights

- Contract Closures crossed \$1 Billion during FY 18
- Last Twelve Months attrition rate at 12.5%, the lowest since Q3 FY14
- In FY18 Digital Business grew 18.9%; Infrastructure Management and Tech Support grew 16.7%; Technology, Media & Services grew by 10.8%; Travel and Hospitality grew by 10.1%



Key Revenue Metrics

Revenue by Geography	Q4 FY 2017	Q3 FY 2018	Q4 FY 2018
US	69.8%	69.7%	71.0%
Europe	20.8%	20.9%	21.1%
India	2.8%	3.2%	3.2%
Rest of the World	6.6%	6.2%	4.7%
Total	100.0%	100.0%	100.0%

Revenue by Industry	Q4 FY 2017	Q3 FY 2018	Q4 FY 2018
Technology, Media and Services	37.5%	36.6%	37.6%
BFSI	24.7%	24.8%	22.5%
Retail, CPG & Manufacturing	23.0%	23.3%	24.0%
Travel & Hospitality	14.9%	15.3%	15.9%
Total	100.0%	100.0%	100.0%

Revenue by Service Offering	Q4 FY 2017	Q3 FY 2018	Q4 FY 2018
Development	21.4%	24.5%	25.5%
Engineering	9.5%	9.1%	9.1%
Maintenance	18.3%	16.6%	15.7%
Consulting	4.0%	4.0%	3.9%
Package Implementation	12.6%	11.3%	11.2%
IP Led Revenue	1.3%	0.9%	0.9%
Independent Testing	12.5%	12.6%	12.7%
Infrastructure Management & Tech Support	20.4%	21.1%	21.0%
Total	100.0%	100.0%	100.0%
Digital	39.6%	43.9%	45.0%

Revenue by Project Type	Q4 FY 2017	Q3 FY 2018	Q4 FY 2018
Fixed Cost, Fixed Monthly	52.8%	56.4%	56.8%
Time & Materials	47.2%	43.6%	43.2%
Total	100.0%	100.0%	100.0%

Revenue Mix	Q4 FY 2017	Q4 FY 2017 Q3 FY 2018			
Effort					
Onsite	24.4%	22.9%	22.8%		
Offshore	75.6%	77.1%	77.2%		
Total	100.0%	100.0%	100.0%		
Revenue					
Onsite	60.5%	57.9%	58.9%		
Offshore	39.5%	42.1%	41.1%		
Total	100.0%	100.0%	100.0%		



Effort and Utilization

				Growt	h (%)
Metrics	Q4 FY 2017	Q3 FY 2018	Q4 FY 2018	Q-o-Q	Y-o-Y
Billed Hours					
Onsite	1,440,240	1,402,667	1,504,976	7.3%	4.5%
Offshore	4,469,309	4,713,836	5,088,373	7.9%	13.9%
Total	5,909,548	6,116,503	6,593,349	7.8%	11.6%
Fee Revenue (\$ 000)					
Onsite	117,113	122,636	131,766	7.4%	12.5%
Offshore	76,457	89,183	92,116	3.3%	20.5%
Total	193,570	211,818	223,882	5.7%	15.7%
Utilization					
Including Trainees	70.9%	72.8%	73.8%		
Excluding Trainees	72.7%	74.3%	75.2%		

Utilization is calculated as Billed Hours by Available Hours. Available hours does not exclude leave hours.

Key Client Metrics

Metrics	Q4 FY 2017	Q4 FY 2017 Q3 FY 2018	
Client Details			
Number of Active clients	328	344	338
New Clients Added	20	28	23
\$1 mn clients	111	114	118
\$5 mn clients	30	37	38
\$10 mn clients	16	15	17
\$25 mn clients	4	3	4
\$50 mn clients	1	1	1
\$100 mn clients	1	1	1

Million Dollar Clients are based on trailing 12 months revenue.

Client Contribution to Revenue	Q4 FY 2017	Q3 FY 2018	Q4 FY 2018
Top Client	14.3%	16.6%	17.8%
Top 5 Clients	30.7%	31.6%	32.0%
Top 10 Clients	41.9%	43.7%	43.7%
Revenue from Repeat Business	98.7%	98.2%	99.1%

Contribution to revenues is based on revenues for the quarter.

Total Contract Value signed(TCV) (USD M)	Q4 FY 2017	Q3 FY 2018	Q4 FY 2018
Renewals	135	187	256
New	74	57	42
Total	209	244	298
Expiring within 1 year	182	206	237
Expiring > 1 year	27	38	61
Digital	50	132	102



Key Employee Metrics

Mindtree Minds	Q4 FY 2017	Q3 FY 2018	Q4 FY 2018
Total Mindtree Minds	16,470	17,200	17,723
Software Professionals	15,413	16,068	16,595
Sales	271	273	255
Support	786	859	873
Gross Additions	914	857	1,102
Net Additions	371	290	523
Attrition (Last Twelve Months)	15.1%	12.6%	12.5%
Women employees	29%	30%	30%
Nationalities*	51	55	59

*Nationalities represent the count of countries to which Mindtree minds belong to.

BOTs*	-	-	335

*A BOT is defined as a software that acts autonomously, free from any interference, human or otherwise, to perform a significant task which will otherwise be performed by a human. This is a new metric being introduced effective this quarter

Infrastructure

	Comp	oleted	Available for E	xpansion
	Built up area		Built up area	No. of
As of Mar 31, 2018	(sq ft 000)	No. of Seats	(sq ft 000)	Seats
Bangalore	1,286	12,624	-	-
Chennai	294	2,680	-	-
Pune	149	1,361	-	-
Hyderabad	93	812	30	250
Bhubaneswar	95	437	60	400
Total	1,917	17,914	90	650

Note: Land available for expansion - 11.3 acres in Bhubaneswar.



Audited Consolidated Financial Results for the Quarter and Year Ended March 31, 2018 (₹ in millions,

except per share data)

Particulars	Quarter ended			Year ended	
	March 31, 2018	December 31, 2017	March 31, 2017	March 31, 2018	March 31, 2017
	44.040	40.777	10.101	54.000	50.004
Revenue from operations	14,640	13,777	13,181	54,628	52,364
Other income, net (refer note 6)	591	59	133	1,902	553
Total income	15,231	13,836	13,314	56,530	52,917
Expenses					
Employee benefits expense	9,301	8,946	8,700	35,641	34,125
Finance costs	58	46	47	169	191
Depreciation and amortisation expense	383	419	468	1,715	1,858
Other expenses	2,984	2,757	2,840	11,582	11,194
Total expenses	12,726	12,168	12,055	49,107	47,368
Profit before tax	2,505	1,668	1,259	7,423	5,549
Tax expense					
Current tax	557	158	399	1,555	1,577
Deferred tax	126	95	(112)	167	(214
Net profit for the period	1,822	1,415	972	5,701	4,186
Other comprehensive income:		,			
A. (i) Items that will not be reclassified to profit or loss	(4)	7	4	(23)	(14
(ii) Income tax relating to items that will not be reclassified to profit or loss	1	(1)	(1)	5	3
B. Items that will be reclassified to profit or loss	58	(59)	(237)	146	(610
Total other comprehensive income	55	(53)	(234)	128	(621
Total comprehensive income for the period	1,877	1,362	738	5,829	3,565
Paid up equity share capital (face value Rs. 10/- each)	1,639	1,639	1,680	1,639	1,680
Reserves	25,775	24,241	24,091	25,775	24,091
Earnings per share:	25,115	24,241	24,031	25,115	24,031
Earnings per strate. Basic EPS (Rs.)	11.12	8.63	5.78	34.39	24.93
	11.02	8.61	5.78	34.39	24.93
Diluted EPS (Rs.)	11.08	8.61	5.77	34.28	24.89

AUDITED SEGMENT WISE REVENUE AND RESULTS

Particulars		Quarter ended			Year ended	
	March 31, 2018	December 31, 2017	March 31, 2017	March 31, 2018	March 31, 2017	
Segment revenue						
Retail, CPG and Manufacturing	3,437	3,210	3,032	12,689	12,476	
Banking, Financial Services and Insurance	3,319	3,413	3,250	13,255	12,882	
Technology, Media and Services	5,556	5,049	4,939	20,467	19,235	
Travel and Hospitality	2,328	2,105	1,960	8,217	7,771	
Total	14,640	13,777	13,181	54,628	52,364	
Segment results						
Retail, CPG and Manufacturing	555	553	330	1,663	1,493	
Banking, Financial Services and Insurance	328	390	280	1,245	1,153	
Technology, Media and Services	1,057	853	953	3,441	3,671	
Travel and Hospitality	415	278	306	1,056	864	
Total	2,355	2,074	1,869	7,405	7,181	
Unallocable						
Expenses	383	419	696	1,715	1,994	
Finance costs	58	46	47	169	191	
Other income	591	59	133	1,902	553	
Profit before tax	2,505	1,668	1,259	7,423	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 Financial Results for the Quarter and Year Ended March 31, 2018 (₹ in millions, except per share data)

ticulars		As at	
	March 31, 201	8 March 31, 201	
ASSETS			
Non-current assets			
Property, plant and equipment	3,509		
Capital work in progress	92		
Goodwill	4,539		
Other intangible assets	1,520	1,941	
Financial assets			
Investments	58		
Loans	751		
Other financial assets	-	20	
Deferred tax assets (net)	318		
Other non-current assets	1,547		
	12,334	13,296	
Current assets			
Financial assets			
Investments	7,206	5,869	
Trade receivables	10,155	8,962	
Cash and cash equivalents	3,289		
Loans	17		
Other financial assets	3,081		
Other current assets	1,283		
	25,031		
TOTAL ASSETS	37,365		
EQUITY AND LIABILITIES			
F			
Equity	4.000		
Equity share capital	1,639		
Other equity	<u> </u>		
	27,414	25,77	
Liabilities			
Non-current liabilities			
Financial liabilities			
Borrowings	9	1:	
Other financial liabilities		230	
Other non current liabilities	85		
	94		
Current liabilities			
Financial liabilities			
Borrowings	3,000	97	
Trade payables	3,000		
Other financial liabilities			
	1,812		
Other current liabilities	1,802		
Provisions	1,218		
Current tax liabilities (net)	315		
	9,857		
	9,951		
TOTAL EQUITY AND LIABILITIES	37,365	33,90	

Notes to audited consolidated financial results for the quarter and year ended March 31, 2018

1 The above results were reviewed by the Audit Committee and thereafter have been adopted by the Board at its meeting held on April 18, 2018.

2 The Board of Directors at its meeting held on April 18, 2018, have declared an interim dividend of 20% (Rs 2 per equity share of par value Rs 10 each) and recommended a final dividend of 30% (Rs 3 per equity share of par value Rs 10 each) which is subject to approval of shareholders.

3 Board changes during quarter ended March 31, 2018 are as below:

i) V.G.Siddhartha resigned as the Non-Executive Director of the Company with effect from March 09, 2018.
 ii) Prof. Pankaj Chandra retired as the Independent Director of the Company with effect from April 01, 2018.
 iii) Manisha Girotra resigned as the Independent Director of the Company with effect from April 18, 2018.

4 EPS for the quarterly periods are not annualized.

5 Audited financial results of Mindtree Limited (Standalone Information)

Particulars	Quarter ended			Year ended	
	March 31, 2018	December 31, 2017	March 31, 2017	March 31, 2018	March 31, 2017
Revenues	14,281	13,442	12,683	53,250	50,396
Profit before tax	2,581	1,815	1,379	7,943	5,844
Profit after tax	1,913	1,568	1,066	6,249	4,460

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.

6 During the year ended March 31, 2018, the Group has written back earn out payable towards acquisition of business to the erstwhile shareholders of Bluefin Solutions Limited, Relational Solutions Inc. and Magnet 360 LLC amounting to Rs 916.

7 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 more information please contact:

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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.

