



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/19-20/12

April 17, 2019

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: cmist@nse.co.in

Dear Sirs,

Ref: Our Letter to NSE and BSE, dated April 9, 2019 vide Ref: MT/STAT/CS/19-20/7

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, 2019, declaration of Interim Dividend and recommendation of Final Dividend and Special 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 17, 2019 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, 2019. The meeting concluded at 1.30 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, 2019 along with the Auditor's Report thereon issued by the Statutory Auditors. There are no qualifications or adverse remarks in the Auditor's Report issued by the Statutory Auditors.
2. Press Release on the Financial Results of the Company.
3. Publication - We further wish to inform you that, we will be publishing the consolidated financial results along with the required items, as applicable in one English daily newspaper circulating in the whole or substantially the whole of India and in one regional newspaper being the language of the region, where the Registered Office of the Company is situated. The consolidated and stand-alone financial results are also available on the Company's website – www.mindtree.com.
4. 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 17, 2019 at 3:45PM IST and an Earnings Call on April 17, 2019 at 5.30 PM IST. The information has also been uploaded on our website.

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

The Board of Directors at its meeting held on April 17, 2019 has declared an interim dividend of 30% (Rs.3/- per equity share of face value of Rs.10/- each). The record date for payment of this interim dividend will be April 27, 2019 (as has been intimated vide our letter dated April 09, 2019). Interim dividend will be paid to the registered shareholders before May 10, 2019.

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 27, 2019
Purpose	Interim Dividend
Corporate Action Type	Interim Dividend
Dividend (%)	30%
Dividend Type	Interim Dividend - Rs.3/- per equity share of face value of Rs.10/- each
Dividend for Financial Year From	01-Apr-2018
Dividend for Financial Year To	31-Mar-2019
Meetings (Board) Date	April 17, 2019

The Board of Directors has also recommended a Final Dividend of 40% (Rs. 4 per equity share of face value of Rs. 10/- each) for the financial year ended March 31, 2019 and a Special Dividend of 200% (Rs. 20/- per equity share of face value of Rs 10/- each) to celebrate the twin achievements of exceeding USD 1 billion annual revenue milestone and 20th anniversary of the Company.

The Final Dividend and the Special Dividend are payable subject to the approval of Shareholders at the Twentieth Annual General Meeting.

The Book Closure/ Record Dates for the Final dividend and the Special Dividend will be intimated in due course.

This is for your kind information and records. Kindly acknowledge receipt.

Thanking you.

Yours truly,

for **Mindtree Limited**

Vedavalli S
Company Secretary

Mindtree Ltd
Global Village
RVCE Post, Mysore Road
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**INDEPENDENT AUDITOR'S REPORT ON AUDIT OF STANDALONE FINANCIAL RESULTS
TO THE BOARD OF DIRECTORS OF MINDTREE LIMITED**

1. We have audited the accompanying Statement of Standalone Financial Results of **MINDTREE LIMITED** ("the Company"), for the quarter and year ended March 31, 2019 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been 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.

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

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

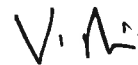
We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

3. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and

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- (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, 2019.

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



V. Balaji
Partner
(Membership No. 203685)

BENGALURU, April 17, 2019
VB/JT/SMG/SS/2019



Mindtree

Mindtree Limited

CIN: L72200KA1999PLC025564

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

Website: www.mindtree.com ; email: investors@mindtree.com ; Ph: +91 80 6706 4000 ; Fax: +91 80 6706 4100

AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2019

Particulars	Rs in million, except per share data				
	Quarter ended			Year ended	
	March 31, 2019	December 31, 2018	March 31, 2018*	March 31, 2019	March 31, 2018*
Revenue from operations	18,394	17,872	14,640	70,215	54,628
Other income, net (Refer note 6)	290	(200)	590	893	1,901
Total income	18,684	17,672	15,230	71,108	56,529
Expenses					
Employee benefits expense	11,504	11,141	9,300	44,211	35,640
Finance costs	-	-	58	29	169
Depreciation and amortisation expense	428	410	383	1,641	1,715
Other expenses	4,088	3,897	2,985	15,360	11,584
Total expenses	16,020	15,448	12,726	61,241	49,108
Profit before tax	2,664	2,224	2,504	9,867	7,421
Tax expense					
Current tax (Refer note 7)	712	263	557	2,456	1,555
Deferred tax	(31)	48	126	(129)	167
Net profit for the period	1,983	1,913	1,821	7,540	5,899
Other comprehensive income					
A. (i) Items that will not be reclassified to profit or loss	(7)	(31)	(4)	(86)	(23)
(ii) Income tax relating to items that will not be reclassified to profit or loss	2	8	1	21	5
B. Items that will be reclassified to profit or loss	-	2	58	262	146
Total other comprehensive income	(5)	(21)	55	197	128
Total comprehensive income for the period	1,978	1,892	1,876	7,737	5,827
Paid up equity share capital (face value Rs. 10/- each)	1,642	1,642	1,639	1,642	1,639
Reserves	31,418	30,008	25,775	31,418	25,775
Earnings per share:					
Basic EPS (Rs.)	12.08	11.64	11.11	45.94	34.38
Diluted EPS (Rs.)	12.05	11.62	11.07	45.84	34.27

* Refer note 4

AUDITED SEGMENT REVENUE AND RESULTS

Particulars	Rs in million				
	Quarter ended			Year ended	
	March 31, 2019	December 31, 2018	March 31, 2018*	March 31, 2019	March 31, 2018*
Segment revenue					
Retail, CPG and Manufacturing	4,076	3,984	3,437	15,660	12,689
Banking, Financial Services and Insurance	4,015	3,878	3,319	15,472	13,255
High Technology and Media	7,290	7,034	5,556	27,586	20,467
Travel and Hospitality	3,013	2,976	2,328	11,497	8,217
Total	18,394	17,872	14,640	70,215	54,628
Segment results					
Retail, CPG and Manufacturing	673	712	555	2,578	1,663
Banking, Financial Services and Insurance	184	102	328	628	1,245
High Technology and Media	1,560	1,577	1,057	5,810	3,441
Travel and Hospitality	385	443	415	1,628	1,055
Total	2,802	2,834	2,355	10,644	7,404
Unallocable					
Expenses	428	410	383	1,641	1,715
Finance costs	-	-	58	29	169
Other income	290	(200)	590	893	1,901
Profit before tax	2,664	2,224	2,504	9,867	7,421

* Refer note 4

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), High Technology and Media (Hi-tech) (erstwhile 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.



AUDITED STANDALONE BALANCE SHEET

Particulars	Rs in million		
	As at		
	March 31, 2019	March 31, 2018*	April 1, 2017*
ASSETS			
Non-current assets			
Property, plant and equipment	3,757	3,509	3,809
Capital work in progress	297	92	192
Goodwill	4,730	4,537	4,468
Other intangible assets	1,180	1,520	1,941
Financial assets			
Investments	1,216	74	74
Loans	675	751	667
Other financial assets	-	-	209
Deferred tax assets (Net)	388	318	624
Other non-current assets	1,889	1,547	1,326
	14,132	12,348	13,310
Current assets			
Financial assets			
Investments	6,836	7,206	5,869
Trade receivables	13,356	10,155	8,962
Cash and cash equivalents	2,547	3,276	2,497
Loans	123	17	12
Other financial assets	2,528	3,081	2,225
Other current assets	2,268	1,283	1,034
	27,658	25,018	20,599
TOTAL ASSETS	41,790	37,366	33,909
EQUITY AND LIABILITIES			
Equity			
Equity share capital	1,642	1,639	1,680
Other equity	31,418	25,775	24,093
	33,060	27,414	25,773
Liabilities			
Non-current liabilities			
Financial liabilities			
Borrowings	5	9	13
Other financial liabilities	1	-	230
Other non current liabilities	173	85	71
	179	94	314
Current liabilities			
Financial liabilities			
Borrowings	-	3,000	978
Trade payables			
Total outstanding dues of micro enterprises and small enterprises	3	8	10
Total outstanding dues of creditors other than micro enterprises and small enterprises	2,128	1,703	1,642
Other financial liabilities	2,434	1,812	2,638
Other current liabilities	1,838	1,802	1,126
Provisions	1,399	1,218	1,105
Current tax liabilities (Net)	749	315	323
	8,551	9,858	7,822
	8,730	9,952	8,136
TOTAL EQUITY AND LIABILITIES	41,790	37,366	33,909

* Refer note 4

Notes to audited standalone financial results for the quarter and year ended March 31, 2019

- The above results were reviewed by the Audit Committee and thereafter have been adopted by the Board at its meeting held on April 17, 2019.
- The Board of Directors, at its meeting held on April 17, 2019, have declared an interim dividend of 30% (Rs 3 per equity share of par value Rs 10 each). The Board of Directors have also recommended a final dividend of 40% (Rs 4 per equity share of par value Rs 10 each) for the financial year ended March 31, 2019 and a special dividend of 200% (Rs 20 per equity share of par value Rs 10 each) to celebrate the twin achievements of exceeding USD 1 billion annual revenue milestone and 20th anniversary of the Company which are subject to the approval of shareholders.
- As per the arrangement mentioned in the draft letter of offer of Larsen and Toubro Limited (L&T) dated April 02, 2019, received by the Company, the shares held by (a) V. G. Siddhartha (b) Coffee Day Trading Limited and (c) Coffee Day Enterprises Limited aggregating to 19.95% of the shares in Mindtree Limited was transferred to SCB Escrow A/C - Project Carnation, Lotus & Marigold.



4 During the quarter ended December 31, 2018, the National Company Law Tribunal (NCLT) approved the Scheme of Amalgamation ("the Scheme") of Magnet 360, LLC ("Magnet"), wholly owned subsidiary of the Company ("the Transferor Company"), with the Company with an appointed date of April 1, 2017. The Company has given effect to the Scheme during the quarter ended December 31, 2018 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 Company as included in the consolidated Balance Sheet of the Company as at the beginning of April 1, 2017.

Since the above transaction 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 comparative results and balance sheets have been restated to give effect to the above Scheme.

The audited standalone financial results for the comparative periods as previously published are as follows:

Particulars	Rs in million	
	Quarter ended	Year ended
	March 31, 2018	March 31, 2018
Revenues	14,281	53,250
Profit before tax	2,581	7,943
Profit after tax	1,913	6,249

The audited standalone total assets, liabilities and equity for the comparative periods as previously published are as follows:

Particulars	Rs in million	
	Year ended	
	March 31, 2018	April 01, 2017
Total assets	38,054	33,965
Total liabilities	9,673	7,764
Total equity	28,381	26,201

5 Effective April 1, 2018, the Company has adopted Ind AS 115 'Revenue from Contracts with Customers'. The application of Ind AS 115 did not have any material impact on the financial statements of the Company.

6 During the quarter and year ended March 31, 2018, the Company has written back earmout payable towards acquisition of business amounting to Rs 174 million and Rs 916 million respectively.

7 Tax expense for the quarter and year ended March 31, 2019 and the comparative periods are after considering the tax reversal arising pursuant to the Scheme of Amalgamation of the Company's wholly-owned subsidiaries.

8 EPS for the interim periods are not annualized.

9 The statement of financial results have been audited by the Company's auditors. The Company's auditors have issued an unmodified audit opinion on the financial results. The audit report has been filed with the stock exchanges and is also available on the Company's website.



Bengaluru, India
April 17, 2019

Rostow Ravanan
For and on behalf of the Board of Mindtree Limited

Rostow Ravanan
CEO & Managing Director



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

1. 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, 2019 ("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.

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.

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

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the 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.

3. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - a. includes the results of the following entities:
 - i. Mindtree Limited
 - ii. Mindtree Software (Shanghai) Co. Ltd., Republic of China
 - iii. Bluefin Solutions Limited, United Kingdom (dissolved w.e.f. April 2, 2019)
 - iv. Bluefin Solutions Sdn Bhd, Malaysia
 - v. Bluefin Solutions Inc., United States of America (subsidiary of (iii) above)
 - vi. Bluefin Solutions Pte Limited, Singapore (subsidiary of (iii) above)
 - vii. Blouvin (Pty) Limited, South Africa (subsidiary of (iii) above, dissolved w.e.f. December 10, 2018)

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- 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, 2019.

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



V. Balaji
Partner
(Membership No. 203685)

BENGALURU, April 17, 2019
VB/JT/SMG/SS/2019



Mindtree Limited

CIN: L72200KA1999PLC025564

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

Website: www.mindtree.com ; email: investors@mindtree.com ; Ph: +91 80 6706 4000 ; Fax: +91 80 6706 4100

AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2019

Rs in million, except per share data

Particulars	Quarter ended			Year ended	
	March 31, 2019	December 31, 2018	March 31, 2018	March 31, 2019	March 31, 2018
Revenue from operations	18,394	17,872	14,640	70,215	54,628
Other income, net (Refer note 7)	290	(200)	591	893	1,902
Total income	18,684	17,672	15,231	71,108	56,530
Expenses					
Employee benefits expense	1,1504	11,142	9,301	44,212	35,641
Finance costs	-	-	58	29	169
Depreciation and amortisation expense	428	410	383	1,641	1,715
Other expenses	4,087	3,897	2,984	15,358	11,582
Total expenses	16,019	15,449	12,726	61,240	49,107
Profit before tax	2,665	2,223	2,505	9,868	7,423
Tax expense					
Current tax (Refer note 8)	712	263	557	2,456	1,555
Deferred tax	(31)	48	126	(129)	167
Net profit for the period	1,984	1,912	1,822	7,541	5,701
Other comprehensive income:					
A. (i) Items that will not be reclassified to profit or loss	(7)	(31)	(4)	(85)	(23)
(ii) Income tax relating to items that will not be reclassified to profit or loss	2	8	1	21	5
B. Items that will be reclassified to profit or loss	-	2	58	262	146
Total other comprehensive income	(5)	(21)	55	197	128
Total comprehensive income for the period	1,979	1,891	1,877	7,738	5,829
Paid up equity share capital (face value Rs. 10/- each)	1,642	1,642	1,639	1,642	1,639
Reserves	31,419	30,008	25,775	31,419	25,775
Earnings per share:					
Basic EPS (Rs.)	12.08	11.64	11.12	45.94	34.39
Diluted EPS (Rs.)	12.05	11.62	11.08	45.85	34.28

AUDITED SEGMENT REVENUE AND RESULTS

Rs in million

Particulars	Quarter ended			Year ended	
	March 31, 2019	December 31, 2018	March 31, 2018	March 31, 2019	March 31, 2018
Segment revenue					
Retail, CPG and Manufacturing	4,076	3,984	3,437	15,660	12,689
Banking, Financial Services and Insurance	4,015	3,878	3,319	15,472	13,255
High Technology and Media	7,290	7,034	5,556	27,586	20,467
Travel and Hospitality	3,013	2,976	2,328	11,497	8,217
Total	18,394	17,872	14,640	70,215	54,628
Segment results					
Retail, CPG and Manufacturing	674	712	555	2,579	1,863
Banking, Financial Services and Insurance	184	101	328	628	1,245
High Technology and Media	1,560	1,577	1,057	5,910	3,441
Travel and Hospitality	385	443	415	1,628	1,056
Total	2,803	2,833	2,355	10,645	7,405
Unallocable					
Expenses	428	410	383	1,641	1,715
Finance costs	-	-	58	29	169
Other income	290	(200)	591	893	1,902
Profit before tax	2,665	2,223	2,505	9,868	7,423

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), High Technology and Media (Hi-tech) (erstwhile 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	
	March 31, 2019	March 31, 2018
ASSETS		
Non-current assets		
Property, plant and equipment	3,757	3,509
Capital work in progress	297	92
Goodwill	4,732	4,539
Other intangible assets	1,180	1,520
Financial assets		
Investments	1,200	58
Loans	675	751
Deferred tax assets (Net)	388	318
Other non-current assets	1,889	1,547
	14,118	12,334
Current assets		
Financial assets		
Investments	6,836	7,206
Trade receivables	13,356	10,155
Cash and cash equivalents	2,562	3,289
Loans	123	17
Other financial assets	2,528	3,081
Other current assets	2,267	1,283
	27,672	25,031
TOTAL ASSETS	41,790	37,365
EQUITY AND LIABILITIES		
Equity		
Equity share capital	1,642	1,639
Other equity	31,419	25,775
	33,061	27,414
Liabilities		
Non-current liabilities		
Financial liabilities		
Borrowings	5	9
Other financial liabilities	1	-
Other non current liabilities	173	85
	179	94
Current liabilities		
Financial liabilities		
Borrowings	-	3,000
Trade payables		
Total outstanding dues of micro enterprises and small enterprises	3	8
Total outstanding dues of creditors other than micro enterprises and small enterprises	2,128	1,702
Other financial liabilities	2,434	1,812
Other current liabilities	1,837	1,802
Provisions	1,399	1,218
Current tax liabilities (Net)	749	315
	8,550	9,857
	8,729	9,951
TOTAL EQUITY AND LIABILITIES	41,790	37,365

Notes to audited consolidated financial results for the quarter and year ended March 31, 2019

- The above results were reviewed by the Audit Committee and thereafter have been adopted by the Board at its meeting held on April 17, 2019.
- The Board of Directors, at its meeting held on April 17, 2019, have declared an interim dividend of 30% (Rs 3 per equity share of par value Rs 10 each). The Board of Directors have also recommended a final dividend of 40% (Rs 4 per equity share of par value Rs 10 each) for the financial year ended March 31, 2019 and a special dividend of 200% (Rs 20 per equity share of par value Rs 10 each) to celebrate the twin achievements of exceeding USD 1 billion annual revenue milestone and 20th anniversary of the Company which are subject to the approval of Shareholders.
- As per the arrangement mentioned in the draft letter of offer of Larsen and Toubro Limited (L&T) dated April 02, 2019, received by the Company, the shares held by (a) V. G. Siddhartha, (b) Coffee Day Trading Limited, and (c) Coffee Day Enterprises Limited aggregating to 19.95% of the shares in Mindtree Limited was transferred to SCB Escrow A/C - Project Carnation, Lotus & Mangold.
- During the quarter ended December 31, 2018, the National Company Law Tribunal (NCLT) approved the Scheme of Amalgamation ("the Scheme") of Magnet 360, LLC ("Magnet"), wholly-owned subsidiary of the Company ("the Transferor Company"), with the Company with an appointed date of April 1, 2017. Refer Note 36(a) of the standalone financial statements for the year ended March 31, 2019 for details.
- Audited financial results of Mindtree Limited (Standalone Information)

Particulars	Quarter ended			Year ended	
	March 31, 2019	December 31, 2018	March 31, 2018	March 31, 2019	March 31, 2018
Revenues	18,394	17,872	14,640	70,215	54,628
Profit before tax	2,664	2,224	2,504	9,867	7,421
Profit after tax	1,983	1,913	1,821	7,540	5,699

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.

- Effective April 1, 2018, the Group has adopted Ind AS 115 'Revenue from Contracts with Customers'. The application of Ind AS 115 did not have any material impact on the financial statements of the Group.
- During the quarter and year ended March 31, 2018, the Group wrote back earnout payable towards acquisition of business amounting to Rs 174 Million and Rs 916 Million respectively.
- Tax expense for the quarter and year ended March 31, 2019 and the comparative periods are after considering the tax reversal arising pursuant to the Scheme of Amalgamation of the Company's wholly-owned subsidiaries.
- EPS for the interim periods are not annualized.
- 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 of Mindtree Limited

Rostow Ravanan
CEO & Managing Director

Bengaluru, India
April 17, 2019





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/19-20/13

April 17, 2019

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: cm1ist@nse.co.in

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 to 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, 2019.

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

Pradip Kumar Menon
Chief Financial Officer

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

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Mindtree Crosses \$1Billion in Annual Revenue

Reports Stellar Quarter with 4.2% q-o-q / 18.3% y-y growth

Bangalore (India) and Warren (NJ), April 17, 2019: [Mindtree](#), a global technology services and Digital transformation company, announced its consolidated results today for the fourth quarter ended March 31, 2019 as approved by its board of directors.

“Mindtree has delivered exceptional performance for both the fourth quarter and the full fiscal year as we cross the historic \$1B milestone. Over the course of two decades our strategy of being expertise-led and backed by a unique culture continues to help us attract world class people and create customer successes.” **Rostow Ravanan, CEO & Managing Director, Mindtree.** “ Our ability to consistently grow significantly faster than the sector is a reflection of the investments we have made to align with technology trends disrupting our industry. We are well-poised to continue delivering industry leading returns for all our stakeholders, the best is yet to come”.

Key financial highlights:

Quarter ended March 31, 2019

- In USD:
 - Revenue at \$ 262.0 million (growth of 4.2% q-o-q / 15.8% y-o-y)
Constant Currency growth of 3.9% q-o-q
 - Net profit at \$ 28.2 million (growth of 5.0% q-o-q / growth of 0.3% y-o-y)

- In INR:
 - Revenue at ₹ 18,394 million (growth of 2.9% q-o-q / 25.6% y-o-y)
 - Net profit at ₹ 1,984 million (growth of 3.8% q-o-q / growth of 8.9% y-o-y)

Other highlights:

- Clients:
 - 349 active clients as of March 31, 2019
 - \$10 million clients grew by 2, total of 23
 - \$5 million clients grew by 1, total of 45
 - \$1 million clients grew by 4, total of 120

- People:
 - 20,204 Mindtree Minds as of March 31, 2019
 - Trailing 12 months attrition is 14.2%

- BOTs*:
 - Automation is playing a significant role in modernizing our technology service delivery, enhancing both efficiency and speed-to-results for our clients.
 - We have deployed 576 BOTs as of March 31, 2019

**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:
 - Existing clients*
 - For a large hospitality company, Mindtree extended its Digital presence into cloud migration services
 - For a leading multinational paints and coatings company, Mindtree is chosen as a Digital Partner to provide Digital service operations and support services
 - New clients*
 - For a leading sports retailer, Mindtree is chosen as a Digital partner for their e-commerce platform covering both applications and infrastructure services for end to end support
 - Mindtree is awarded its largest Salesforce AMS contract to date by a leading tobacco giant. Under this contract Mindtree was chosen to provide support services for their Salesforce applications
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 - Mindtree is chosen as a strategic engineering partner for a leading web hosting company to provide sustainment and support services
- Recognition:
 - The Zinnov Zones for Digital Services Report names Mindtree an overall Leader, as well as a Leader in the following sub segments:
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 - Application and Platform Development

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 - Legacy Modernization
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 - Mindtree has been placed on The Best of The Global Outsourcing 100® list by the International Association of Outsourcing Professionals (IAOP)
 - Mindtree recognized as an Innovator in Avasant's Applied Intelligence and Advanced Analytics Services RadarView™ Report
- Announcements
 - The Board of Directors, at its meeting held on April 17, 2019, have declared an interim dividend of 30% (Rs 3 per equity share of par value Rs 10 each). The Board of Directors have also recommended a Final Dividend of 40% (Rs. 4 per equity share of face value of Rs. 10 each) for the financial year ended March 31, 2019 and a special dividend of 200% (Rs. 20 per equity share of face value of Rs 10 each) to celebrate the twin achievements of exceeding USD 1 billion annual revenue milestone and 20th anniversary of the Company which are subject to the approval of Shareholders.



About Mindtree

Mindtree [NSE: MINDTREE] is a global IT consulting and services company which helps clients across 17 countries achieve business agility, competitive edge, and growth. We harness the power of Continuous Delivery, our digital expertise, industry knowledge, and research in emerging technologies to drive efficiencies and enable business innovation for over 349 clients.

Mindtree is consistently regarded as one of the best places to work. This is a reflection of our entrepreneurial, collaborative and dedicated “Mindtree Minds” who embody the winning culture that defines our commitment to excellence, innovation, and co-creation.

To learn more about us, visit www.mindtree.com or follow us @Mindtree_Ltd

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:

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E-mail: info@mindtree.com/investors@mindtree.com; Website: www.mindtree.com



Mindtree

Mindtree Limited

(NSE: MINDTREE, BSE: 532819)

Earnings release

Fourth quarter ended March 31, 2019

April 17, 2019

Welcome to possible

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Earnings Conference Call for Analysts / Investors

April 17, 2019 (5:30 PM IST)

Primary Number: +91 22 6280 1157
+91 22 7115 8058

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

Local Access Number: +91-70456 71221
Available all over India.

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, 2019
+91 22 71945757 +91 22 66635757 (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 FY19 Webcast Link](#)

Transcript will be available on www.mindtree.com after April 22, 2019

A momentous 20th year with historic \$1B revenue A stellar quarter with 4.2% q-o-q / 15.8% y-o-y

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 - We have 576 BOTs employed as of March 31, 2019

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- Multi-year and multi-million dollar wins with leading global clients:

Existing clients

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E-mail: info@mindtree.com/investors@mindtree.com; Website: www.mindtree.com

Key Financial Metrics

(₹ million)	Q4	Q3	Q4	Growth (%)	
	FY2018	FY2019	FY2019	Q-o-Q	Y-o-Y
Revenue	14,640	17,872	18,394	2.9%	25.6%
EBITDA	2,355	2,833	2,803	(1.1)%	19.0%
Net Profit	1,822	1,912	1,984	3.8%	8.9%
Diluted EPS (Rs.)	11.08	11.62	12.05	3.7%	8.8%

(\$ million)	Q4	Q3	Q4	Growth (%)	
	FY2018	FY2019	FY2019	Q-o-Q	Y-o-Y
Revenue	226.2	251.5	262.0	4.2%	15.8%
EBITDA	36.4	39.9	39.9	0.0%	9.7%
Net Profit	28.2	26.9	28.2	5.0%	0.3%

Rupee Dollar Rate	Q4	Q3	Q4
	FY2018	FY2019	FY2019
Period Closing rate	65.11	69.56	69.18
Period Average rate	64.73	71.06	70.22

Hedges outstanding at 31-Mar-19		
Currency	Value	Avg. Rate/INR
USD	49.5	71.33
EURO	0.5	79.07
GBP	1.0	92.57

Total hedges outstanding in USD terms is 51.4M at an average ₹ rate of 71.28. These are fair value hedges expiring within 28-Jun-19.

Key Ratios

Key Ratios	Q4	Q3	Q4
	FY2018	FY2019	FY2019
EBITDA Margin (%)	16.1%	15.9%	15.2%
Effective Tax Rate (%)	27.3%	13.8%	25.6%
Net Profit Margin (%)	12.4%	10.7%	10.8%
ROCE (%)	34.9%	28.7%	32.9%
DSO (Days)	67	71	70

Effective Tax Rate = Tax / PBT

ROCE = EBIT / Average Capital Employed. ROCE is annualized

Key Performance Highlights

- 2X Industry leading growth for FY 19
- Broad-based growth across all verticals; geographies and customers resulting in revenue growth of 18.3% in FY 19
- In FY 19 - Travel and Hospitality grew by 28.7%; Hi-Tech & Media grew by 24%; Retail, CPG & Manufacturing grew by 13.5%; BFSI grew by 7.4%; Digital business grew by 32.2%
- EBIDTA crossed ₹1,000 Cr in FY 19

Key Revenue Metrics

Revenue by Geography	Q4 FY2018	Q3 FY2019	Q4 FY2019
US	71.0%	73.4%	73.6%
Europe	21.1%	18.7%	18.5%
India	3.2%	3.6%	3.7%
Rest of the World	4.7%	4.2%	4.2%
Total	100.0%	100.0%	100.0%

Revenue by Industry	Q4 FY2018	Q3 FY2019	Q4 FY2019
Hi-Tech & Media*	38.0%	39.4%	39.6%
BFSI	22.7%	21.7%	21.8%
Retail, CPG & Manufacturing	23.5%	22.3%	22.2%
Travel & Hospitality	15.9%	16.7%	16.4%
Total	100.0%	100.0%	100.0%

*Earlier called Technology, Media & Services

Revenue by Service Offering	Q4 FY2018	Q3 FY2019	Q4 FY2019
Application, Development & Maintenance	50.3%	50.7%	51.9%
Consulting	3.9%	3.2%	3.3%
Package Implementation	11.2%	9.0%	8.1%
IP Led Revenue	0.9%	0.8%	1.1%
Independent Testing	12.7%	12.8%	12.3%
Infrastructure Management & Tech Support	21.0%	23.4%	23.3%
Total	100.0%	100.0%	100.0%

Digital	45.0%	49.5%	49.3%
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Revenue by Project Type	Q4 FY2018	Q3 FY2019	Q4 FY2019
Fixed Cost, Fixed Monthly	56.8%	56.0%	55.9%
Time & Materials	43.2%	44.0%	44.1%
Total	100.0%	100.0%	100.0%

Effort and Utilization

Metrics	Q4 FY2018	Q3 FY2019	Q4 FY2019	Growth (%)	
				Q-o-Q	Y-o-Y
Billed Hours					
Onsite	1,504,976	1,662,898	1,714,802	3.1%	13.9%
Offshore	5,088,373	5,721,424	6,084,061	6.3%	19.6%
Total	6,593,349	7,384,322	7,798,863	5.6%	18.3%
Fee Revenue (\$ 000)					
Fee Revenue	223,882	247,237	258,256	4.5%	15.4%

Utilization			
Including Trainees	73.8%	74.6%	75.3%
Excluding Trainees	75.2%	76.4%	77.1%

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

Key Client Metrics

Metrics	Q4 FY2018	Q3 FY2019	Q4 FY2019
Client Details			
Number of Active clients	338	340	349
New Clients Added	23	23	15
\$1 mn clients	118	116	120
\$5 mn clients	38	44	45
\$10 mn clients	17	21	23
\$25 mn clients	4	4	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 FY2018	Q3 FY2019	Q4 FY2019
Top Client	17.8%	20.0%	19.8%
Top 5 Clients	32.0%	33.8%	33.2%
Top 10 Clients	43.7%	44.1%	42.9%

Contribution to revenues is based on revenues for the quarter.

Total Contract Value signed(TCV) (USD M)	Q4 FY2018	Q3 FY2019	Q4 FY2019
Renewals	256	184	158
New	42	72	84
Total	298	256	242
Expiring within 1 year	237	212	218
Expiring > 1 year	61	44	23
Digital	102	136	126

Key Employee Metrics

Mindtree Minds	Q4 FY2018	Q3 FY2019	Q4 FY2019
Total Mindtree Minds	17,723	19,908	20,204
Software Professionals	16,595	18,713	19,017
Sales	255	257	256
Support	873	938	931
Gross Additions	1,102	1,214	1,072
Net Additions	523	506	296
Attrition (Last Twelve Months)	12.5%	13.4%	14.2%
Women employees	30%	31%	31%
Nationalities*	59	65	70

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

BOTs*	335	518	576
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*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

Audited Consolidated Financial Results for the Quarter and Year Ended March 31, 2019 (₹ in millions, except per share data)

Particulars	Quarter ended			Year ended	
	March 31, 2019	December 31, 2018	March 31, 2018	March 31, 2019	March 31, 2018
Revenue from operations	18,394	17,872	14,640	70,215	54,628
Other income, net (Refer note 7)	290	(200)	591	893	1,902
Total income	18,684	17,672	15,231	71,108	56,530
Expenses					
Employee benefits expense	11,504	11,142	9,301	44,212	35,641
Finance costs	-	-	58	29	169
Depreciation and amortisation expense	428	410	383	1,641	1,715
Other expenses	4,087	3,897	2,984	15,358	11,582
Total expenses	16,019	15,449	12,726	61,240	49,107
Profit before tax	2,665	2,223	2,505	9,868	7,423
Tax expense					
Current tax (Refer note 8)	712	263	557	2,456	1,555
Deferred tax	(31)	48	126	(129)	167
Net profit for the period	1,984	1,912	1,822	7,541	5,701
Other comprehensive income:					
A. (i) Items that will not be reclassified to profit or loss	(7)	(31)	(4)	(86)	(23)
(ii) Income tax relating to items that will not be reclassified to profit or loss	2	8	1	21	5
B. Items that will be reclassified to profit or loss	-	2	58	262	146
Total other comprehensive income	(5)	(21)	55	197	128
Total comprehensive income for the period	1,979	1,891	1,877	7,738	5,829
Paid up equity share capital (face value Rs. 10/- each)	1,642	1,642	1,639	1,642	1,639
Reserves	31,419	30,008	25,775	31,419	25,775
Earnings per share:					
Basic EPS (Rs.)	12.08	11.64	11.12	45.94	34.39
Diluted EPS (Rs.)	12.05	11.62	11.08	45.85	34.28

AUDITED SEGMENT REVENUE AND RESULTS

Particulars	Quarter ended			Year ended	
	March 31, 2019	December 31, 2018	March 31, 2018	March 31, 2019	March 31, 2018
	<i>Rs in million</i>				
Segment revenue					
Retail, CPG and Manufacturing	4,076	3,984	3,437	15,660	12,689
Banking, Financial Services and Insurance	4,015	3,878	3,319	15,472	13,255
High Technology and Media	7,290	7,034	5,556	27,586	20,467
Travel and Hospitality	3,013	2,976	2,328	11,497	8,217
Total	18,394	17,872	14,640	70,215	54,628
Segment results					
Retail, CPG and Manufacturing	674	712	555	2,579	1,663
Banking, Financial Services and Insurance	184	101	328	628	1,245
High Technology and Media	1,560	1,577	1,057	5,810	3,441
Travel and Hospitality	385	443	415	1,628	1,056
Total	2,803	2,833	2,355	10,645	7,405
Unallocable					
Expenses	428	410	383	1,641	1,715
Finance costs	-	-	58	29	169
Other income	290	(200)	591	893	1,902
Profit before tax	2,665	2,223	2,505	9,868	7,423

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), High Technology and Media (Hi-tech) (erstwhile 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, 2019 (₹ in millions, except per share data)

Particulars	As at	
	March 31, 2019	March 31, 2018
ASSETS		
Non-current assets		
Property, plant and equipment	3,757	3,509
Capital work in progress	297	92
Goodwill	4,732	4,539
Other intangible assets	1,180	1,520
Financial assets		
Investments	1,200	58
Loans	675	751
Deferred tax assets (Net)	388	318
Other non-current assets	1,889	1,547
	14,118	12,334
Current assets		
Financial assets		
Investments	6,836	7,206
Trade receivables	13,356	10,155
Cash and cash equivalents	2,562	3,289
Loans	123	17
Other financial assets	2,528	3,081
Other current assets	2,267	1,283
	27,672	25,031
TOTAL ASSETS	41,790	37,365
EQUITY AND LIABILITIES		
Equity		
Equity share capital	1,642	1,639
Other equity	31,419	25,775
	33,061	27,414
Liabilities		
Non-current liabilities		
Financial liabilities		
Borrowings	5	9
Other financial liabilities	1	-
Other non current liabilities	173	85
	179	94
Current liabilities		
Financial liabilities		
Borrowings	-	3,000
Trade payables		
Total outstanding dues of micro enterprises and small enterprises	3	8
Total outstanding dues of creditors other than micro enterprises and small enterprises	2,128	1,702
Other financial liabilities	2,434	1,812
Other current liabilities	1,837	1,802
Provisions	1,399	1,218
Current tax liabilities (Net)	749	315
	8,550	9,857
	8,729	9,951
TOTAL EQUITY AND LIABILITIES	41,790	37,365

Notes to audited consolidated financial results for the quarter and year ended March 31, 2019

- The above results were reviewed by the Audit Committee and thereafter have been adopted by the Board at its meeting held on April 17, 2019.
- The Board of Directors, at its meeting held on April 17, 2019, have declared an interim dividend of 30% (Rs 3 per equity share of par value Rs 10 each). The Board of Directors have also recommended a final dividend of 40% (Rs 4 per equity share of par value Rs 10 each) for the financial year ended March 31, 2019 and a special dividend of 200% (Rs 20 per equity share of par value Rs 10 each) to celebrate the twin achievements of exceeding USD 1 billion annual revenue milestone and 20th anniversary of the Company which are subject to the approval of Shareholders.
- As per the arrangement mentioned in the draft letter of offer of Larsen and Toubro Limited (L&T) dated April 02, 2019, received by the Company, the shares held by (a) V. G. Siddhartha, (b) Coffee Day Trading Limited, and (c) Coffee Day Enterprises Limited aggregating to 19.95% of the shares in Mindtree Limited was transferred to SCB Escrow A/C - Project Carnation, Lotus & Marigold.
- During the quarter ended December 31, 2018, the National Company Law Tribunal (NCLT) approved the Scheme of Amalgamation ("the Scheme") of Magnet 360, LLC ("Magnet"), wholly-owned subsidiary of the Company ("the Transferor Company"), with the Company with an appointed date of April 1, 2017. Refer Note 36(a) of the standalone financial statements for the year ended March 31, 2019 for details.
- Audited financial results of Mindtree Limited (Standalone Information)

Particulars	Rs in million					
	Quarter ended			Year ended		
	March 31, 2019	December 31, 2018	March 31, 2018	March 31, 2019	March 31, 2018	
Revenues	18,394	17,872	14,640	70,215	54,628	
Profit before tax	2,664	2,224	2,504	9,867	7,421	
Profit after tax	1,983	1,913	1,821	7,540	5,699	

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.

- Effective April 1, 2018, the Group has adopted Ind AS 115 'Revenue from Contracts with Customers'. The application of Ind AS 115 did not have any material impact on the financial statements of the Group.
- During the quarter and year ended March 31, 2018, the Group wrote back earnout payable towards acquisition of business amounting to Rs 174 Million and Rs 916 Million respectively.
- Tax expense for the quarter and year ended March 31, 2019 and the comparative periods are after considering the tax reversal arising pursuant to the Scheme of Amalgamation of the Company's wholly-owned subsidiaries.
- EPS for the interim periods are not annualized.
- 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.



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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.

Welcome to possible