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AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2019

Rs in million, except per share data						
Particulars		Quarter ended			Six months ended	
	September 30,	June 30,	September 30,	September 30,	September 30,	March 31
	2019	2019	2018*	2019	2018*	2019
Revenue from operations	19.143	18,342	17,554	37.485	33,949	70,215
Other income, net	197	220	524	417	803	893
Total income	19,340	18,562	18,078	37,902	34,752	71,108
Expenses	-,	-,				,
Employee benefits expense	12,647	12,532	11,171	25,179	21,566	44,211
Finance costs (refer note 5)	138	130	1	268	29	29
Depreciation and amortisation expense (refer note 5)	707	669	403	1,376	803	1,641
Other expenses	4,014	3,969	3,685	7,983	7,375	15,360
Total expenses	17,506	17,300	15,260	34,806	29,773	61,241
Profit before tax	1,834	1,262	2,818	3,096	4,979	9,867
Tax expense						
Current tax (refer note 7)	592	354	834	946	1,481	2,456
Deferred tax	(108)	(19)	(78)	(127)	(146)	(129)
Net profit for the period	1,350	927	2,062	2,277	3,644	7,540
Other comprehensive income:						
A. (i) Items that will not be reclassified to profit or loss	(44)	(35)	(3)	(79)	(48)	(86)
(ii) Income tax relating to items that will not be reclassified to profit or loss	11	8	-	19	11	21
B. (i) Items that will be reclassified to profit or loss	(49)	-	139	(49)	260	262
(ii) Income tax relating to items that will be reclassified to profit or loss	17	-	-	17	-	-
Total other comprehensive income	(65)	(27)	136	(92)	223	197
Total comprehensive income for the period	1,285	900	2,198	2,185	3,867	7,737
Paid up equity share capital (face value Rs. 10/- each)	1,646	1,645	1,642	1,646	1,642	1,642
Reserves	28,454	31,887	28,689	28,454	28,689	31,418
Earnings per share (EPS):						
Basic EPS (Rs.)	8.20	5.64	12.57	13.85	22.22	45.94
Diluted EPS (Rs.)	8.20	5.64	12.54	13.85	22.17	45.84

* Refer note 6

AUDITED SEGMENT REVENUE AND RESULTS

Particulars		Quarter ended			Six months ended	
	September 30,	June 30,	September 30,	September 30,	September 30,	Year ended March 31
	2019	2019	2018*	2019	2018*	2019
Segment revenue						
Retail, CPG and Manufacturing	4,150	4,077	3,818	8,227	7,600	15,660
Banking, Financial Services and Insurance	4,136	3,953	3,924	8,089	7,579	15,472
High Technology and Media	7,612	7,226	6,892	14,838	13,262	27,586
Travel and Hospitality	3,245	3,086	2,920	6,331	5,508	11,497
Total	19,143	18,342	17,554	37,485	33,949	70,215
Segment results						
Retail, CPG and Manufacturing	664	575	578	1,239	1,193	2,578
Banking, Financial Services and Insurance	468	190	221	658	342	628
High Technology and Media	1,016	892	1,409	1,908	2,673	5,810
Travel and Hospitality	334	184	490	518	800	1,628
Total	2,482	1,841	2,698	4,323	5,008	10,644
Unallocable						
Expenses	707	669	403	1,376	803	1,641
Finance costs	138	130	1	268	29	29
Other income	197	220	524	417	803	893
Profit before tax	1,834	1,262	2,818	3,096	4,979	9,867

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) 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 September 30, 2019	March 3
ASSETS	2013	20
Non-current assets		
Property, plant and equipment	4,112	3,75
Capital work in progress	41	29
Right-of-use assets (refer note 5)	5,964	-
Goodwill	4,730	4,73
Other intangible assets	969	1,18
Financial assets		
Investments	788	1,21
Loans	505	67
Deferred tax assets (Net)	532	38
Other non-current assets	1,802	1,88
	19,443	14,13
Current assets		
-inancial assets		
Investments	5,239	6,83
Trade receivables	13,476	13,3
Cash and cash equivalents	1,961	2,54
Loans	12	1
Other financial assets	2,677	2,5
Other current assets	1,775	2,2
TOTAL ASSETS	25,140 44,583	27,6
EQUITY AND LIABILITIES		41,7
Equity	1.010	
Equity share capital	1,646	1,6
Other equity	28,454 30,100	31,4 ⁻ 33,0
Labilities	00,100	00,0
Non-current liabilities		
Financial liabilities		
Borrowings	-	
Lease liabilities (refer note 5)	5,236	-
Other financial liabilities	1	
Other non current liabilities	-	1
	5,237	1
Current liabilities		
Financial liabilities		
Lease liabilities (refer note 5)	628	-
Trade payables		
Total outstanding dues of micro enterprises and small enterprises	22	
Total outstanding dues of creditors other than micro enterprises and small enterprises	2,157	2,1
Other financial liabilities	2,520	2,4
Other current liabilities	1,421	1,8
Provisions	1,746	1,3
Current tax liabilities (Net)	752	7
	9,246	8,5
	14,483	8,7
FOTAL EQUITY AND LIABILITIES	44,583	41,

AUDITED STANDALONE STATEMENT OF CASH FLOWS

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Payment of lease liabilities (204) Finance costs (including interest towards lease liabilities) (268) Repayment of long-term borrowings (5) Repayment of short-term borrowings - Net cash (used in) financing activities (5,351) Effect of exchange differences on translation of foreign currency cash and cash equivalents 28 Net (decrease) in cash and cash equivalents at the beginning of the period (1,544) Cash and cash equivalents at the end of the period 1,954	Cash flow from financing activities			
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Repayment of short-term borrowings - (3,000) Dividends paid (including distribution tax) (5,351) Net cash (used in) financing activities (4,034) Effect of exchange differences on translation of foreign currency cash and cash equivalents 28 Net (decrease) in cash equivalents 28 Cash and cash equivalents at the beginning of the period (5,544) Cash and cash equivalents at the end of the period 1,954		(268)	(40)	
Dividends paid (including distribution tax) (5,351) (993) Net cash (used in) financing activities (5,824) (4,034) Effect of exchange differences on translation of foreign currency cash and cash equivalents 28 136 Net (decrease) in cash and cash equivalents (590) (1,548) Cash and cash equivalents at the beginning of the period 2,544 3,262 Cash and cash equivalents at the end of the period 1,954 1,714		(5)	(4)	
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Effect of exchange differences on translation of foreign currency cash and cash equivalents (102 / 1) Net (decrease) in cash and cash equivalents (590) Cash and cash equivalents at the beginning of the period 2,544 Cash and cash equivalents at the end of the period 1,954 1,954 1,714	Dividends paid (including distribution tax)	(5,351)	(993)	
Net (decrease) in cash and cash equivalents (590) (1,548) Cash and cash equivalents at the beginning of the period 2,544 3,262 Cash and cash equivalents at the end of the period 1,954 1,714	Net cash (used in) financing activities	(5,824)	(4,034)	
Cash and cash equivalents at the beginning of the period 2,544 3,262 Cash and cash equivalents at the end of the period 1,954 1,714	Effect of exchange differences on translation of foreign currency cash and cash equivalents			
Cash and cash equivalents at the end of the period 1,954 1,714				
* Defense A				
	* Refer note 6	1,004	2	

Notes to audited Standalone financial results for the quarter and six months ended September 30, 2019				
The standalone financial results for the quarter and six months ended September 30, 2019 have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' ('Ind AS 34'). The above results were reviewed by the Audit Committee and thereafter have been adopted by the Board at its meeting held on October 16, 2019.				
2 The interim dividend of 30% (Rs 3 per equity share of par value Rs 10 each) declared by the Board of Directors, at its meeting held on April 17, 2019, final dividend of 40% Rs 10 each) and the special dividend of 200% (Rs 20 per equity share of par value Rs 10 each) that were approved Annual General Meeting held on July 16, 2019, were in a cash outflow of Rs 5,353 million including dividend distribution tax of Rs 913 million. The Board of Directors at its meeting held on October 16, 2019 have declared are equity share of par value Rs 10 each).	paid during the per	riod that resulted		
3 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 resu with the stock exchanges and is also available on the Company's website.	ilts. The audit repo	rt has been filed		
4 The following are the board changes: i) The Nomination and Remuneration Committee and the Board of Directors of the Company, at their meetings held on July 17, 2019, approved and recommended the approximation and Remuneration Committee and the Board of Directors of the Company, at their meetings held on July 17, 2019, approved and recommended the approximation and Remuneration Committee and the Board of Directors of the Company, at their meetings held on July 17, 2019, approved and recommended the approximation and Remuneration Committee and the Board of Directors of the Company, at their meetings held on July 17, 2019, approved and recommended the approximation and Remuneration Committee and the Board of Directors of the Company, at their meetings held on July 17, 2019, approved and recommended the approximation and Remuneration Committee and the Board of Directors of the Company, at their meetings held on July 17, 2019, approved and recommended the approximation and Remuneration Committee and the Board of Directors of the Company, at their meetings held on July 17, 2019, approved and recommended the approximation and Remuneration Committee and the Board of Directors of the Company, at their meetings held on July 17, 2019, approved by shareholders through Postal Board of Directors and the Same and the Sa				
ii) The Nomination and Remuneration Committee and the Board of Directors of the Company, at their meetings held on August 2, 2019, approved and recommended Chatterjee as CEO and Managing Director for a period commencing from August 2, 2019 to August 1, 2024 and the same is approved by shareholders through Postal Balle				
iii) The Nomination and Remuneration Committee and the Board of Directors of the Company, at their meetings held on August 2, 2019, approved the appointmen Subrahmanyan as Non-Executive Vice-Chairman of the Company with effect from August 2, 2019.	t of Mr. Sekharipu	uram Narayanan		
5 The Company has adopted Ind AS 116 'Leases' with the date of initial application being April 1, 2019. Ind AS 116 replaces Ind AS 17 – Leases and related interpretation applied Ind AS 116 using the modified retrospective approach, under which the cumulative effect of initial application is recognised in retained earnings at April 1, 2 information has not been restated. On transition to Ind AS 116, the Company recognised right-of-use assets amounting to Rs 6,369 million, related accumulated depreciation amounting to Rs 138 million, lea million and Rs 157 million (credit) in retained earnings as at April 1, 2019. The Company has discounted lease payments using the applicable incremental borrowing rate a lease liability. During the quarter and six months ended September 2019, the Company has recognised interest expense on lease liabilities amounting to Rs 138 million and Rs 268 million right-of-use assets amounting to Rs 253 million and Rs 486 million respectively.	2019. Às a result, ase liabilities amour s at April 1, 2019 fo	the comparative nting to Rs 5,800 or measuring the		
6 The Board of Directors at its meeting held on October 6, 2017, had approved the Scheme of Amalgamation ("the Scheme") of its wholly owned subsidiary, Magnel Company") with Mindtree Limited ("Transferee Company") with an appointed date of April 1, 2017. The Company had filed an application with the National Company Law The Scheme was approved by NCLT during the year ended March 31, 2019 vide order dated November 29, 2018. The amalgamation has been accounted under the 'po the carrying value of the assets and liabilities of Magnet as included in the consolidated Balance Sheet of the Company as at the earliest period presented. Since the above transaction results in a common control business combination, considering the requirements of Ind AS 103 – Business Combinations, the accounting for given effect retrospectively by the Company. Accordingly, the financial statements for the corresponding period (quarter and six months ended September 30, 2018) have	Tribunal (NCLT), B oling of interests' n r the above transac	engaluru Bench. nethod based on ctions have been		
above Scheme.				
The audited standalone financial results for the comparative periods as previously published are as follows: Particulars	Quarter	Rs in million Six months		
r ar thould s	ended	ended		
	September 30, 2018	September 30, 2018		
Revenue from operations	17,081	33,028		
Profit before tax	2,914	5,083		
Profit after tax	2,162	3,753		
The audited standalone total assets, liabilities and equity for the comparative periods as previously published are as follows:		Rs in million		
Particulars		As at		
		September 30,		
		2018		
Total assets		38,664		
Total liabilities		7,517		
Total equity		31,147		
7 Tax expense for the year ended March 31, 2019 is after considering the tax reversal arising pursuant to the Scheme of Amalgamation of the Company's wholly-owned subs	sidiary.			
8 EPS for the interim periods are not annualized.				
For and on beha	alf of the Board of M	findtree Limited		
Mumbai, India Debashis Chatterjee October 16, 2019 CEO & Managing Director				