



Mindtree Limited

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

Rs in million, except per share data

Particulars	Quarter ended			Year ended
	June 30, 2017	March 31, 2017	June 30, 2016	March 31, 2017
Revenue from operations	12,895	13,181	13,276	52,364
Other income (Refer note 4)	654	133	198	553
Total income	13,549	13,314	13,474	52,917
Expenses				
Employee benefits expense	8,393	8,700	8,366	34,125
Finance costs	40	47	51	191
Depreciation and amortisation expense	459	468	468	1,858
Other expenses	3,067	2,840	2,959	11,194
Total expenses	11,959	12,055	11,844	47,368
Profit before tax	1,590	1,259	1,630	5,549
Tax expense:				
Current tax	385	399	472	1,577
Deferred tax	(12)	(11)	(77)	(214)
Net profit for the period	1,217	972	1,235	4,186
Other comprehensive income:				
A (i) Items that will not be reclassified to profit or loss	6	4	-	(14)
(ii) Income tax relating to items that will not be reclassified to profit or loss	(1)	(1)	-	3
B (i) Items that will be reclassified to profit or loss	115	(237)	(105)	(610)
Total other comprehensive income	120	(234)	(105)	(621)
Total comprehensive income for the period	1,337	738	1,130	3,565
Paid up equity share capital (face value Rs. 10/- each)	1,681	1,680	1,678	1,680
Reserves	25,475	24,091	23,625	24,091
Earnings per share:				
Basic EPS (Rs.)	7.24	5.78	7.36	24.93
Diluted EPS (Rs.)	7.23	5.77	7.35	24.89

AUDITED SEGMENT WISE REVENUE AND RESULTS

Rs in million

Particulars	Quarter ended			Year ended
	June 30, 2017	March 31, 2017	June 30, 2016	March 31, 2017
Segment revenue				
Retail, CPG and Manufacturing	2,919	3,032	3,194	12,476
Banking, Financial Services and Insurance	3,235	3,250	3,306	12,882
Technology, Media and Services	4,891	4,939	4,791	19,235
Travel and Hospitality	1,850	1,960	1,985	7,771
Total	12,895	13,181	13,276	52,364
Segment results				
Retail, CPG and Manufacturing	189	330	496	1,493
Banking, Financial Services and Insurance	293	280	356	1,153
Technology, Media and Services	760	953	892	3,671
Travel and Hospitality	193	306	207	864
Total	1,435	1,869	1,951	7,181
Unallocable				
Expenses	459	696	468	1,994
Finance costs	40	47	51	191
Other income	654	133	198	553
Profit before tax	1,590	1,259	1,630	5,549

Notes on segment information

Principal segments

The Group is structured into four industry verticals – Retail, CPG and Manufacturing (RCM), Banking, Financial Services and Insurance (BFSI), Technology, Media and Services (TMS) and Travel and Hospitality (TH). Accordingly, the Group has presented its segment results under these business segments.

Segment assets and liabilities

Segregation of assets, liabilities, depreciation and other non-cash expenses into various business segments has not been carried out as the assets are used interchangeably between segments. Accordingly, no disclosure relating to segment assets and liabilities has been made.

AUDITED CONSOLIDATED BALANCE SHEET

Particulars	<i>Rs in million</i>	
	As at	
	June 30, 2017	March 31, 2017
ASSETS		
Non-current assets		
Property, plant and equipment	3,620	3,809
Capital work in progress	219	192
Goodwill	4,525	4,470
Other intangible assets	1,839	1,941
Financial assets		
Investments	58	58
Loans	671	667
Other financial assets	-	209
Deferred tax assets (net)	616	624
Other non-current assets	1,268	1,326
	12,836	13,296
Current assets		
Financial assets		
Investments	7,652	5,869
Trade receivables	8,076	8,962
Cash and cash equivalents	1,951	2,508
Loans	13	12
Other financial assets	2,722	2,225
Other current assets	921	1,034
	21,335	20,610
TOTAL ASSETS	34,171	33,906
EQUITY AND LIABILITIES		
Equity		
Equity share capital	1,681	1,680
Other equity	25,475	24,091
	27,156	25,771
Liabilities		
Non-current liabilities		
Financial liabilities		
Borrowings	9	13
Other financial liabilities	35	230
Other non current liabilities	74	71
	118	314
Current liabilities		
Financial liabilities		
Borrowings	986	978
Trade payables	1,462	1,651
Other financial liabilities	1,778	2,638
Other current liabilities	1,134	1,126
Provisions	1,148	1,105
Current tax liabilities (net)	389	323
	6,897	7,821
	7,015	8,135
TOTAL EQUITY AND LIABILITIES	34,171	33,906

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

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

6 Audited financial results of Mindtree Limited (Standalone Information)

Particulars	<i>Rs in million</i>			
	Quarter ended		Year ended	
	June 30, 2017	March 31, 2017	June 30, 2016	March 31, 2017
Revenues	12,028	12,084	12,151	48,066
Profit before tax	1,882	1,429	1,731	6,187
Profit after tax	1,499	1,105	1,332	4,750

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.

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

For and on behalf of the Board
For Mindtree Limited

Bengaluru, India
July 19, 2017

Rostow Ramanan
CEO & Managing Director