



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 NINE MONTHS ENDED DECEMBER 31, 2017**

*Rs in million, except per share data*

Particulars	Quarter ended			Nine months ended		Year ended March 31, 2017
	December 31, 2017	September 30, 2017	December 31, 2016	December 31, 2017	December 31, 2016	
Revenue from operations	13,777	13,316	12,953	39,988	39,183	52,364
Other income, net (Refer note 6)	59	598	144	1,311	512	553
<b>Total income</b>	<b>13,836</b>	<b>13,914</b>	<b>13,097</b>	<b>41,299</b>	<b>39,695</b>	<b>52,917</b>
<b>Expenses</b>						
Employee benefits expense	8,946	9,001	8,533	26,340	25,425	34,125
Finance costs	46	25	46	111	144	191
Depreciation and amortisation expense	419	454	459	1,332	1,390	1,858
Other expenses	2,757	2,774	2,680	8,598	8,446	11,194
<b>Total expenses</b>	<b>12,168</b>	<b>12,254</b>	<b>11,718</b>	<b>36,381</b>	<b>35,405</b>	<b>47,368</b>
<b>Profit before tax</b>	<b>1,668</b>	<b>1,660</b>	<b>1,379</b>	<b>4,918</b>	<b>4,290</b>	<b>5,549</b>
Tax expense (Refer note 2):						
Current tax	158	455	335	998	1,178	1,577
Deferred tax	95	(42)	13	41	(102)	(214)
<b>Net profit for the period</b>	<b>1,415</b>	<b>1,247</b>	<b>1,031</b>	<b>3,879</b>	<b>3,214</b>	<b>4,186</b>
Other comprehensive income:						
A. (i) Items that will not be reclassified to profit or loss	7	(32)	5	(19)	(18)	(14)
(ii) Income tax relating to items that will not be reclassified to profit or loss	(1)	6	-	4	4	3
B. Items that will be reclassified to profit or loss	(59)	32	(46)	88	(373)	(610)
<b>Total other comprehensive income</b>	<b>(53)</b>	<b>6</b>	<b>(41)</b>	<b>73</b>	<b>(387)</b>	<b>(621)</b>
<b>Total comprehensive income for the period</b>	<b>1,362</b>	<b>1,253</b>	<b>990</b>	<b>3,952</b>	<b>2,827</b>	<b>3,565</b>
Paid up equity share capital (face value Rs. 10/- each)	1,639	1,639	1,680	1,639	1,680	1,680
Reserves	24,241	23,569	24,162	24,241	24,162	24,091
Earnings per share:						
Basic EPS (Rs.)	8.63	7.46	6.14	23.31	19.15	24.93
Diluted EPS (Rs.)	8.61	7.44	6.13	23.26	19.11	24.89

**AUDITED SEGMENT WISE REVENUE AND RESULTS**

*Rs in million*

Particulars	Quarter ended			Nine months ended		Year ended March 31, 2017
	December 31, 2017	September 30, 2017	December 31, 2016	December 31, 2017	December 31, 2016	
<b>Segment revenue</b>						
Retail, CPG and Manufacturing	3,210	3,123	3,116	9,252	9,444	12,476
Banking, Financial Services and Insurance	3,413	3,288	3,122	9,936	9,632	12,882
Technology, Media and Services	5,049	4,971	4,757	14,911	14,296	19,235
Travel and Hospitality	2,105	1,934	1,958	5,889	5,811	7,771
<b>Total</b>	<b>13,777</b>	<b>13,316</b>	<b>12,953</b>	<b>39,988</b>	<b>39,183</b>	<b>52,364</b>
<b>Segment results</b>						
Retail, CPG and Manufacturing	553	366	343	1,108	1,163	1,493
Banking, Financial Services and Insurance	390	234	222	917	873	1,153
Technology, Media and Services	853	771	920	2,384	2,718	3,671
Travel and Hospitality	278	170	255	641	558	864
<b>Total</b>	<b>2,074</b>	<b>1,541</b>	<b>1,740</b>	<b>5,050</b>	<b>5,312</b>	<b>7,181</b>
<b>Unallocable</b>						
Expenses	419	454	459	1,332	1,390	1,994
Finance costs	46	25	46	111	144	191
Other income	59	598	144	1,311	512	553
<b>Profit before tax</b>	<b>1,668</b>	<b>1,660</b>	<b>1,379</b>	<b>4,918</b>	<b>4,290</b>	<b>5,549</b>

**Notes on segment information**

**Principal segments**

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

**Segment assets and liabilities**

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

**AUDITED CONSOLIDATED BALANCE SHEET**

*Rs in million*

Particulars	As at	
	December 31, 2017	March 31, 2017
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	3,244	3,809
Capital work in progress	326	192
Goodwill	4,505	4,470
Other intangible assets	1,598	1,941
<b>Financial assets</b>		
Investments	58	58
Loans	724	667
Other financial assets	-	209
Deferred tax assets (net)	456	624
Other non-current assets	1,595	1,326
	<b>12,506</b>	<b>13,296</b>
<b>Current assets</b>		
<b>Financial assets</b>		
Investments	7,484	5,869
Trade receivables	10,373	8,962
Cash and cash equivalents	1,217	2,508
Loans	39	12
Other financial assets	2,773	2,225
Other current assets	811	1,034
	<b>22,697</b>	<b>20,610</b>
<b>TOTAL ASSETS</b>	<b>35,203</b>	<b>33,906</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	1,639	1,680
Other equity	24,241	24,091
	<b>25,880</b>	<b>25,771</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
<b>Financial liabilities</b>		
Borrowings	9	13
Other financial liabilities	-	230
Other non current liabilities	86	71
	<b>95</b>	<b>314</b>
<b>Current liabilities</b>		
<b>Financial liabilities</b>		
Borrowings	2,491	978
Trade payables	1,494	1,651
Other financial liabilities	2,057	2,638
Other current liabilities	1,787	1,126
Provisions	1,159	1,105
Current tax liabilities (net)	240	323
	<b>9,228</b>	<b>7,821</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>35,203</b>	<b>33,906</b>

**Notes to audited consolidated financial results for the quarter and nine months ended December 31, 2017**

- The above results were reviewed by the Audit Committee and thereafter have been adopted by the Board at its meeting held on January 17, 2018.
- Tax expense for the quarter and nine months ended December 31, 2017 is net of reversals of Rs 249 million on submission of tax filings.
- The Board of Directors at its meeting held on January 17, 2018 has recommended an interim dividend of 20% (Rs 2 per equity share of par value Rs 10 each).
- EPS for the quarter and nine months ended December 31, 2017 is not annualized.
- Audited financial results of Mindtree Limited (Standalone Information)

Particulars	Quarter ended			Nine months ended		Year ended
	December 31, 2017	September 30, 2017	December 31, 2016	December 31, 2017	December 31, 2016	March 31, 2017
Revenues	13,442	13,037	12,456	38,969	37,713	50,396
Profit before tax	1,815	1,930	1,453	5,362	4,465	5,844
Profit after tax	1,568	1,521	1,105	4,336	3,394	4,460

Note: The audited results of Mindtree Limited for the above mentioned periods are available in the investors section in [www.mindtree.com](http://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.

- During the six months ended September 30, 2017, the Company has written back earn out payable towards acquisition of business to the erstwhile shareholders of Bluefin Solutions Limited and Magnet 360 LLC amounting to Rs 677 million.
- 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  
January 17, 2018

Rostow Ravanan  
CEO & Managing Director