



Mindtree Limited

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

Rs in million, except per share data

Particulars	Quarter ended			Year ended	
	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 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 BALANCE SHEET

Particulars	<i>Rs in million</i>	
	As at	
	March 31, 2018	March 31, 2017
ASSETS		
Non-current assets		
Property, plant and equipment	3,509	3,809
Capital work in progress	92	192
Goodwill	4,539	4,470
Other intangible assets	1,520	1,941
Financial assets		
Investments	58	58
Loans	751	667
Other financial assets	-	209
Deferred tax assets (net)	318	624
Other non-current assets	1,547	1,328
	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	2,508
Loans	17	12
Other financial assets	3,081	2,225
Other current assets	1,283	1,034
	25,031	20,610
TOTAL ASSETS	37,365	33,906
EQUITY AND LIABILITIES		
Equity		
Equity share capital	1,639	1,680
Other equity	25,775	24,091
	27,414	25,771
Liabilities		
Non-current liabilities		
Financial liabilities		
Borrowings	9	13
Other financial liabilities	-	230
Other non current liabilities	85	71
	94	314
Current liabilities		
Financial liabilities		
Borrowings	3,000	978
Trade payables	1,710	1,651
Other financial liabilities	1,812	2,638
Other current liabilities	1,802	1,126
Provisions	1,218	1,105
Current tax liabilities (net)	315	323
	9,857	7,821
TOTAL EQUITY AND LIABILITIES	37,365	33,906

Notes to audited consolidated 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 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.
- Board changes during quarter ended March 31, 2018 are as below:
 - V.G.Siddhartha resigned as the Non-Executive Director of the Company with effect from March 09, 2018.
 - Prof. 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 18, 2018.
- EPS for the quarterly periods are not annualized.

5 Audited financial results of Mindtree Limited (Standalone Information)

Particulars	<i>Rs in million</i>					
	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.

- 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.

- 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

Bengaluru, India
April 18, 2018

Rostow Ravanan
CEO & Managing Director