



**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 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	12,028	12,084	12,151	48,066
Other income (Refer note 4)	664	133	190	553
<b>Total income</b>	<b>12,692</b>	<b>12,217</b>	<b>12,341</b>	<b>48,619</b>
<b>Expenses</b>				
Employee benefits expense	7,666	7,815	7,572	30,780
Finance costs	39	46	51	190
Depreciation and amortisation expense	349	359	360	1,422
Other expenses	2,756	2,568	2,627	10,040
<b>Total expenses</b>	<b>10,810</b>	<b>10,788</b>	<b>10,610</b>	<b>42,432</b>
<b>Profit before tax</b>	<b>1,882</b>	<b>1,429</b>	<b>1,731</b>	<b>6,187</b>
Tax expense:				
Current tax	385	382	465	1,561
Deferred tax	(2)	(58)	(66)	(124)
<b>Net profit for the period</b>	<b>1,499</b>	<b>1,105</b>	<b>1,332</b>	<b>4,750</b>
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	-	(20)	13	(13)
<b>Total other comprehensive income</b>	<b>5</b>	<b>(25)</b>	<b>13</b>	<b>(24)</b>
<b>Total comprehensive income for the period</b>	<b>1,504</b>	<b>1,080</b>	<b>1,345</b>	<b>4,726</b>
Paid up equity share capital (face value Rs. 10/- each)	1,681	1,680	1,678	1,680
Reserves	27,195	25,644	24,232	25,644
Earnings per share:				
Basic EPS (Rs.)	8.92	6.58	7.94	28.29
Diluted EPS (Rs.)	8.91	6.57	7.93	28.24

\* Refer note 2

**AUDITED SEGMENT WISE REVENUE AND RESULTS**

Particulars	Quarter ended			Year ended
	June 30, 2017	March 31, 2017*	June 30, 2016*	March 31, 2017*
<b>Segment revenue</b>				
Retail, CPG and Manufacturing	2,433	2,389	2,483	9,805
Banking, Financial Services and Insurance	3,158	3,157	3,188	12,504
Technology, Media and Services	4,580	4,584	4,513	18,057
Travel and Hospitality	1,857	1,954	1,967	7,700
<b>Total</b>	<b>12,028</b>	<b>12,084</b>	<b>12,151</b>	<b>48,066</b>
<b>Segment results</b>				
Retail, CPG and Manufacturing	310	294	464	1,477
Banking, Financial Services and Insurance	292	290	346	1,147
Technology, Media and Services	810	1,038	921	3,893
Travel and Hospitality	194	305	221	885
<b>Total</b>	<b>1,606</b>	<b>1,927</b>	<b>1,952</b>	<b>7,402</b>
<b>Unallocable</b>				
Expenses	349	585	360	1,578
Finance costs	39	46	51	190
Other income	664	133	190	553
<b>Profit before tax</b>	<b>1,882</b>	<b>1,429</b>	<b>1,731</b>	<b>6,187</b>

\* Refer note 2

**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), 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	As at		
	June 30, 2017	March 31, 2017*	April 1, 2016*
	Rs in million		
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment	3,539	3,753	4,108
Capital work in progress	219	192	232
Goodwill	1,015	1,015	1,022
Other intangible assets	324	361	499
<b>Financial assets</b>			
Investments	7,338	7,099	7,019
Loans	668	664	652
Other financial assets	-	209	189
Deferred tax assets (net)	765	783	658
Other non-current assets	1,258	1,300	1,300
	<b>15,126</b>	<b>15,376</b>	<b>15,679</b>
<b>Current assets</b>			
Financial assets			
Investments	7,652	5,869	2,266
Trade receivables	7,469	8,166	8,885
Cash and cash equivalents	1,771	2,365	2,094
Loans	13	12	37
Other financial assets	2,438	2,036	2,466
Other current assets	807	906	984
	<b>20,150</b>	<b>19,354</b>	<b>16,732</b>
<b>TOTAL ASSETS</b>	<b>35,276</b>	<b>34,730</b>	<b>32,411</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Equity share capital	1,681	1,680	1,678
Other equity	27,195	25,644	22,863
	<b>28,876</b>	<b>27,324</b>	<b>24,541</b>
<b>Liabilities</b>			
<b>Non-current liabilities</b>			
Financial liabilities			
Borrowings	9	13	18
Other financial liabilities	-	195	747
Other non current liabilities	74	71	92
	<b>83</b>	<b>279</b>	<b>857</b>
<b>Current liabilities</b>			
Financial liabilities			
Borrowings	958	942	400
Trade payables	1,161	1,306	1,425
Other financial liabilities	1,697	2,487	2,706
Other current liabilities	1,011	965	850
Provisions	1,101	1,104	1,285
Current tax liabilities (net)	389	323	347
	<b>6,317</b>	<b>7,127</b>	<b>7,013</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>35,276</b>	<b>34,730</b>	<b>32,411</b>

\*Refer note 2

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

1 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.

2 During the quarter, the National Company Law Tribunal (NCLT) has approved the Composite Scheme of Amalgamation ("the Scheme") of Discoverture 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 during the quarter 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 Companies as included in the consolidated Balance Sheet of the Company as at the beginning of April 1, 2015. Since the approved Scheme results in a common control transaction, considering the requirements of Ind AS 103 – Business Combinations, the accounting for the Scheme has been given effect retrospectively by the Company. Accordingly, the results for the corresponding periods in 2016-17 and year ended March 31, 2017 have been restated to give effect to the 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, 2017	June 30, 2016	March 31, 2017
Revenues	11,963	12,031	47,526
Profit before tax	1,451	1,847	6,317
Profit after tax	1,132	1,434	4,891

3 The Board of Directors of the Company 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.

4 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.

5 EPS for the quarter ended June 30, 2017 is not annualized.

6 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.

For and on behalf of the Board  
For Mindtree Limited

Bengaluru, India  
July 19, 2017

Rostow Ravanan  
CEO & Managing Director