



**Mindtree Limited**

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**AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2018**

*Rs in million, except per share data*

Particulars	Quarter ended			Year ended
	June 30, 2018	March 31, 2018	June 30, 2017*	March 31, 2018
Revenue from operations	15,947	14,281	12,490	53,250
Other income, net (Refer note 6)	271	594	654	1,901
<b>Total income</b>	<b>16,218</b>	<b>14,875</b>	<b>13,144</b>	<b>55,151</b>
<b>Expenses</b>				
Employee benefits expense	9,930	8,842	8,058	33,949
Finance costs	28	58	39	168
Depreciation and amortisation expense	359	345	420	1,552
Other expenses	3,732	3,049	3,010	11,539
<b>Total expenses</b>	<b>14,049</b>	<b>12,294</b>	<b>11,527</b>	<b>47,208</b>
<b>Profit before tax</b>	<b>2,169</b>	<b>2,581</b>	<b>1,617</b>	<b>7,943</b>
Tax expense				
Current tax	648	557	386	1,555
Deferred tax	(70)	111	(16)	139
<b>Net profit for the period</b>	<b>1,591</b>	<b>1,913</b>	<b>1,247</b>	<b>6,249</b>
Other comprehensive income				
A. (i) Items that will not be reclassified to profit or loss	(45)	(4)	6	(23)
(ii) Income tax relating to items that will not be reclassified to profit or loss	11	1	(1)	5
B. Items that will be reclassified to profit or loss	-	8	125	135
<b>Total other comprehensive income</b>	<b>(34)</b>	<b>5</b>	<b>130</b>	<b>117</b>
<b>Total comprehensive income for the period</b>	<b>1,557</b>	<b>1,918</b>	<b>1,377</b>	<b>6,366</b>
Paid up equity share capital (face value Rs. 10/- each)	1,640	1,639	1,681	1,639
Reserves	27,922	26,742	25,945	26,742
Earnings per share:				
Basic EPS (Rs.)	9.71	11.67	7.42	37.69
Diluted EPS (Rs.)	9.68	11.63	7.41	37.58

\* Refer note 5

**AUDITED SEGMENT WISE REVENUE AND RESULTS**

*Rs in million*

Particulars	Quarter ended			Year ended
	June 30, 2018	March 31, 2018	June 30, 2017*	March 31, 2018
<b>Segment revenue</b>				
Retail, CPG and Manufacturing	3,592	3,288	2,822	12,277
Banking, Financial Services and Insurance	3,603	3,326	3,176	13,025
High Technology and Media	6,180	5,336	4,634	19,747
Travel and Hospitality	2,572	2,331	1,858	8,201
<b>Total</b>	<b>15,947</b>	<b>14,281</b>	<b>12,490</b>	<b>53,250</b>
<b>Segment results</b>				
Retail, CPG and Manufacturing	557	455	162	1,521
Banking, Financial Services and Insurance	154	330	282	1,297
High Technology and Media	1,231	1,192	784	3,893
Travel and Hospitality	343	413	194	1,051
<b>Total</b>	<b>2,285</b>	<b>2,390</b>	<b>1,422</b>	<b>7,762</b>
<b>Unallocable</b>				
Expenses	359	345	420	1,552
Finance costs	28	58	39	168
Other income	271	594	654	1,901
<b>Profit before tax</b>	<b>2,169</b>	<b>2,581</b>	<b>1,617</b>	<b>7,943</b>

\* Refer note 5

**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) (erstwhile 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	<i>Rs in million</i>	
	As at	
	June 30, 2018	March 31, 2018
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	3,387	3,467
Capital work in progress	195	92
Goodwill	2,831	2,831
Other intangible assets	794	856
Financial assets		
Investments	3,532	3,532
Loans	751	746
Deferred tax assets (net)	338	327
Other non-current assets	1,558	1,548
	<b>13,386</b>	<b>13,399</b>
<b>Current assets</b>		
Financial assets		
Investments	6,187	7,206
Trade receivables	11,825	9,891
Cash and cash equivalents	1,756	3,243
Loans	17	17
Other financial assets	2,572	3,040
Other current assets	1,834	1,258
	<b>24,191</b>	<b>24,655</b>
<b>TOTAL ASSETS</b>	<b>37,577</b>	<b>38,054</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	1,640	1,639
Other equity	27,922	26,742
	<b>29,562</b>	<b>28,381</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
Financial liabilities		
Borrowings	5	9
Other non current liabilities	79	79
	<b>84</b>	<b>88</b>
<b>Current liabilities</b>		
Financial liabilities		
Borrowings	1,000	3,000
Trade payables	2,169	1,690
Other financial liabilities	1,374	1,669
Other current liabilities	1,514	1,720
Provisions	1,334	1,191
Current tax liabilities (net)	540	315
	<b>7,931</b>	<b>9,585</b>
	<b>8,015</b>	<b>9,673</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>37,577</b>	<b>38,054</b>

**Notes to audited standalone financial results for the quarter ended June 30, 2018**

- The above results were reviewed by the Audit Committee and thereafter have been adopted by the Board at its meeting held on July 18, 2018.
- Effective April 1, 2018, the Company has adopted Ind AS 115 'Revenue from Contracts with Customers'. The application of Ind AS 115 did not have any material impact on the financial statements of the Company.
- The Board of Directors of the Company have approved the appointment of Bijou Kuriem, as Independent director of the Company for a term of three years effective July 17, 2018 based on the recommendation of the Nomination and Remuneration Committee of the Board. The appointment has been approved by the shareholders at the Nineteenth Annual General meeting of the Company held on July 17, 2018.
- EPS for the quarterly periods are not annualized.
- The comparative numbers for the quarter ended June 30, 2017 have been restated to give effect to the transfer of business and net assets of Bluefin Solutions Limited to the Company in accordance with Ind AS 103 'Business Combinations', pursuant to the approval by Reserve Bank of India.
- During the quarter ended June 30, 2017 and March 31, 2018, the Company has written back earn outs payable towards acquisition of business amounting to Rs 374 million and Rs 174 million respectively.
- 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 of Mindtree Limited

Bengaluru, India  
July 18, 2018

Rostow Ravanam  
CEO & Managing Director