

## Mindtree Limited

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### AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2020

Rs in million, except per share data

	Rs in million, except per share data						
Particulars		Quarter ended		Nine months ended		Year ended	
	December	September	December	December	December	March	
	31, 2020	30, 2020	31, 2019	31, 2020	31, 2019	31, 2020	
Revenue from operations	20,237	19,260	19,653	58,585	57,138	77,643	
Other income, net	616	245	348	1,128	765	756	
Total income	20,853	19,505	20,001	59,713	57,903	78,399	
Expenses							
Employee benefits expense	12,610	12,623	12,535	38,009	37,714	50,647	
Finance costs	127	132	133	390	401	529	
Depreciation and amortisation expense	717	569	699	1,883	2,075	2,754	
Other expenses	2,948	2,734	4,055	8,635	12,038	16,182	
Total expenses	16,402	16,058	17,422	48,917	52,228	70,112	
Profit before tax	4,451	3,447	2,579	10,796	5,675	8,287	
Tax expense							
Current tax	1,386	962	662	3,075	1,608	2,333	
Deferred tax	(200)	(52)	(53)	(211)	(180)	(354)	
Net profit for the period	3,265	2,537	1,970	7,932	4,247	6,308	
Other comprehensive income:							
A. (i) Items that will not be reclassified to profit or loss	(132)	(16)	7	(162)	(72)	(109)	
(ii) Income tax relating to items that will not be reclassified to profit or loss	31	4	(2)	38	17	26	
B. (i) Items that will be reclassified to profit or loss	1,252	2,174	110	4,817	61	(3,128)	
(ii) Income tax relating to items that will be reclassified to profit or loss	(437)	(760)	(38)	(1,683)	(21)	1,093	
Total other comprehensive income/(loss)	714	1,402	77	3,010	(15)	(2,118)	
Total comprehensive income/(loss) for the period	3,979	3,939	2,047	10,942	4,232	4,190	
Paid up equity share capital (face value Rs.10/- each)	1,647	1,647	1,646	1,647	1,646	1,646	
Reserves	38,046	35,273	29,932	38,046	29,932	29,920	
Earnings per share (EPS) (refer note 6):							
Basic EPS (Rs.)	19.82	15.41	11.97	48.18	25.82	38.35	
Diluted EPS (Rs.)	19.81	15.40	11.96	48.16	25.82	38.33	
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## AUDITED SEGMENT REVENUE AND RESULTS

Rs	in	million

Particulars	Quarter ended			Nine months ended		Year ended	
	December	September	December	December	December	March	
	31, 2020	30, 2020	31, 2019	31, 2020	31, 2019	31, 2020	
Segment revenue							
Retail, CPG and Manufacturing	4,381	4,139	4,048	12,447	12,275	16,439	
Banking, Financial Services and Insurance	3,956	3,922	4,195	11,757	12,284	16,479	
Communications, Media and Technology	10,089	9,597	8,139	29,423	22,977	31,793	
Travel and Hospitality	1,811	1,602	3,271	4,958	9,602	12,932	
Total	20,237	19,260	19,653	58,585	57,138	77,643	
Segment results							
Retail, CPG and Manufacturing	1,051	927	740	2,761	1,979	2,844	
Banking, Financial Services and Insurance	916	830	627	2,531	1,285	2,000	
Communications, Media and Technology	2,395	1,910	1,317	6,419	3,225	4,754	
Travel and Hospitality	317	117	379	230	897	1,299	
Total	4,679	3,784	3,063	11,941	7,386	10,897	
Unallocable							
Expenses	717	450	699	1,883	2,075	2,837	
Finance costs	127	132	133	390	401	529	
Other income	616	245	348	1,128	765	756	
Profit before tax	4,451	3,447	2,579	10,796	5,675	8,287	

## 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), Communications, Media and Technology (CMT) (erstwhile High Technology and Media - Hi-tech) 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.

December   Marc   Mar		Rs in mil				
ASSETS Non-current assets Non-current assets Non-current assets Non-current assets Non-current assets Non-current assets Righthorisus assets 4,912,52,03 Goodwill 4,730, 4,731 Righthorisus assets 4,912,52,03 Righthorisus assets 4,912,52,03 Righthorisus assets 4,912,52,03 Righthorisus assets 4,730, 4,731 Righthorisus assets 4,730, 4,731 Righthorisus assets 4,730, 4,731 Righthorisus assets 1,931, 4,732 Righthorisus assets 1,931, 4,732 Righthorisus assets 1,931, 4,732 Righthorisus assets 1,933, 1,833 Righthorisus assets 1,933, 1,933 Righthorisus assets 1,933, 1,933 Righthorisus assets 1,933, 1,933 Righthorisus assets 1,933, 1,933 Righthorisus assets 1,933, 1,934 Righthorisus assets Righthorisus assets Righthorisus assets 1,933, 1,934 Righthorisus assets Righthorisus a	Particulars	As at				
ASSETS Non-current assets Property, plant and equipment Capital work in progress 84 133 Right-of-use assets Coacidwill (1972) Coacidwill (						
Non-current assets   Property plant and equipment   3.01	ASSETS	31, 2020	31, 202			
Property plant and equipment						
Section   Sect		2 001	3 400			
Right-of-use assets   4.912   5.20   Coordwill   4.730   4.730   Content intangible assets   397   755   Financial assets   Investments   618   625   Loans   472   4.825   Chefferd tax assets (Net)   363   1.888   1.983   Chernon-current assets   1.999   1.905   Current assets   1.999   1.905   Current assets   1.998   1.993   Current assets   1.998   1.993   Current assets   1.998   1.993   Current assets   1.998   1.993   Investments   2.2438   6.944   Investments   2.244   2.960   Investments   2.444   Investments		1 '				
Godwill         4,730         4,730         4,730         4,730         4,730         7,55         1,588         1,693         1,333         1,335         1,588         1,693         1,588         1,693         1,588         1,694         1,903         1,7264         19,03         1,588         1,694         1,903         1,7264         19,03         1,588         1,694         1,903         1,7264         19,03         1,7264         19,03         1,7264         19,03         1,7264         19,03         1,7264         19,03         1,7264         19,03         1,7264         19,03         1,7264         19,03         1,7264         19,03         1,7264         19,03         1,7264         19,03         1,7264         19,03         1,7264         1,903         1,244         1,200         1,206         1,244         1,200         1,200         1,200         1,200         1,200         1,200         1,200         1,200         1,200         1,200         1,200         1,						
Other Inlangible assets         397         755						
Financial assets						
Investments		397	759			
Labilities   Labilities   Lase liabilities   Lase						
Other financial assets         1,099         -Deceried tax assets (Net)         363         1,238         1,588         1,693         1,588         1,693         1,588         1,693         1,588         1,693         1,588         1,693         1,588         1,693         1,588         1,693         1,588         1,693         1,588         1,693         1,588         1,693         1,588         6,948         1,588         6,948         1,588         6,948         1,588         6,948         1,588         6,948         1,588         6,948         1,588         6,948         1,588         1,588         6,948         1,588         1,588         1,928         1,988         1,988         1,988         1,986         1,966         1,966         1,966         1,966         1,967         1,966         1,966         1,967         1,966         1,966         1,967         1,966         1,967         1,967         1,968         1,972         1,988         1,948         1,972         1,988         1,948         1,972         1,988         1,948         1,948         1,948         1,948         1,948         1,948         1,948         1,948         1,948         1,948         1,948         1,948         1,948         1,948         1,948 <td>Investments</td> <td></td> <td></td>	Investments					
Deferred tax assets (Net)         363         1,33           Other non-current assets         17,264         19,03           Current assets         17,264         19,03           Financial assets         11,266         14,305           Investments         12,236         14,305           Cash and cash equivalents         2,152         3,99           Bank balances other than cash and cash equivalents         7         90           Loans         7         90           Other financial assets         2,141         2,802           Other financial assets         1,972         1,98           Non-current assets held for sale         1,972         1,98           TOTAL ASSETS         41,309         32,53           TOTAL ASSETS         41,309         32,53           EQUITY AND LIABILITIES         1,647         1,646           EQUITY AND LIABILITIES         39,693         31,566           EQUITY AND LIABILITIES         4,616         4,96           Clurrent I liabilities         4,616         4,96           Financial Iliabilities         4,616         4,96           Financial Iliabilities         4,616         4,96           Current I liabilities         6	Loans		457			
Other non-current assets         1,538         1,930           Current assets         17,264         19,037           Financial assets         1,7264         19,037           Investments         22,438         6,944           Trade receivables         22,438         12,296         14,388           Cash and cash equivalents         2,122         3,898           Bank balances other than cash and cash equivalents         -         1,96           Loans         7         1,96           Other financial assets         1,972         1,98           Non-current assets held for sale         1,972         1,98           STOTAL ASSETS         58,573         51,566           EQUITY AND LIABILITIES         58,573         51,566           EQUITY AND LIABILITIES         1,647         1,647           Equity         38,046         29,392           Liabilities         4,616         4,96           Non-current liabilities         4,616         4,96           Lease liabilities         4,616         4,96           Current liabilities         889         695           Financial liabilities         4,616         4,96           Lease liabilities         4,22         6,	Other financial assets	1,099	-			
17,264   19,03*	Current assets current assets ctry, plant and equipment tal work in progress tof-tise assets will rintangible assets rical assets vestments aans ther financial assets rred tax assets (Net) r non-current assets ent assets vestments acial assets vestments acial assets vestments acial assets vestments acial essets vestments acial essets vestments acial erocivables ash and cash equivalents ans balances other than cash and cash equivalents aans ther financial assets current assets current assets current assets for the financial financial financial respectively there is a second to the financial respectively there is a second financial respectively t	363	1,835			
Current assets         Current assets           Financial assets         22,438         6,944           Trade receivables         12,296         14,388           Cash and cash equivalents         2,182         3,894           Bank balances other than cash and cash equivalents         -         1,965           Cher financial assets         2,144         2,800           Other current assets         1,972         1,982           Non-current assets held for sale         -         46           Non-current assets held for sale         -         41,309         32,534           COTAL ASSETS         5,558         5,558         5,558           EQUITY AND LIABILITIES         -         4,64         2,922           EQUITY AND CLIABILITIES         38,046         29,922           EQUITY AND CLIABILITIES         3,645         29,922           EQUITY AND CLIABILITIES         3,646         29,922           EQUITY AND CLIABILITIES         4,647         1,647           EQUITY AND CLIABILITIES         3,804         29,922           EQUITY AND CLIABILITIES         4,647         1,648           EQUITY AND CLIABILITIES         4,647         1,644           EQUITY AND CLIABILITIES         4,648 <t< td=""><td>Other non-current assets</td><td>1,588</td><td>1,693</td></t<>	Other non-current assets	1,588	1,693			
Financial assets  Investments			19,031			
Investments	Current assets					
Trade receivables	Financial assets					
Trade receivables	Investments	22.438	6,944			
Cash and cash equivalents         2,182         3,894           Bank balances other than cash and cash equivalents         -         1,965           Coher financial assets         2,414         2,805           Other current assets         1,972         1,985           Non-current assets held for sale         -         46           TOTAL ASSETS         41,309         32,536           EQUITY AND LIABILITIES         -         46           EQUITY SAND LIABILITIES         1,647         1,647           EQUITY Equity         38,046         29,927           39,933         31,566         29,927           Current liabilities         4,616         4,964           Non-current liabilities         4,616         4,964           Current liabilities         4,616         4,964           Current liabilities         4,622         6,762           Current liabilities         889         69           Financial liabilities         889         69           Current liabilities         3,0         4           Total outstanding dues of micro enterprises and small enterprises         3,0         4           Total outstanding dues of orceditors other than micro enterprises and small enterprises         2,457         2,548<						
Bank balances other than cash and cash equivalents         1.96°           Loans         7         98           Other financial assets         2,414         2,800           Other current assets         1,972         1,98°           Non-current assets held for sale         41,309         32,534           TOTAL ASSETS         58,573         51,560           EQUITY AND LIABILITIES         5         56,573         51,560           EQUITY Share capital         1,647         1,642         6,76	SETS  n-current assets perty, plant and equipment pital work in progress pht-of-use assets odwill  der intangible assets ancial assets investments Loans Other financial assets ferred tax assets (Net) fer non-current assets  rend assets investments Inade receivables Cash and cash equivalents Bank balances other than cash and cash equivalents Loans Other financial assets investments Inade receivables Cash and cash equivalents Bank balances other than cash and cash equivalents Loans Other financial assets investments Inade receivables Inade liabilities Inade payables Inade liabilities Inade payables Inade loutstanding dues of micro enterprises and small enterprises Inade loutstanding dues of creditors other than micro enterprises and small enterprises Inade loutstanding dues of creditors other than micro enterprises and small enterprises Inade loutstanding dues of creditors other than micro enterprises and small enterprises Inade loutstanding dues of creditors other than micro enterprises and small enterprises Inade loutstanding dues of creditors other than micro enterprises and small enterprises Inade loutstanding dues of creditors other than micro enterprises and small enterprises Inade loutstanding dues of creditors other than micro enterprises and small enterprises Inade loutstanding dues of creditors other than micro enterprises and small enterprises Inade loutstanding dues of creditors other than micro enterprises and small enterprises Inade loutstanding dues of creditors other than micro enterprises and small enterprises Inade loutstanding dues of creditors other than micro enterprises and small enterprises Inade loutstanding dues of creditors other than micro enterprises and small enterprises					
Loans         7         99           Other financial assets         2,414         2,800           Other current assets held for sale         1,972         1,98           Non-current assets held for sale         41,309         32,534           TOTAL ASSETS         58,573         51,566           EQUITY AND LIABILITIES         1,647         1,646           Equity         38,046         29,922           Equity share capital         1,647         1,646           Other equity         39,693         31,566           Non-current liabilities         4,616         4,966           Financial liabilities         4,616         4,966           Current liabilities         4,622         6,762           Current liabilities         889         69           Financial liabilities         889         69           Current liabilities         889         69           Total outstanding dues of micro enterprises and small enterprises         3,0         8           Total outstanding dues of creditors other than micro enterprises and small enterprises         2,457         2,546           Other financial liabilities         3,764         2,280           Other current liabilities (refer note 7)         2,653         2,30						
Other financial assets         2,414         2,805           Non-current assets held for sale         1,972         1,987           Non-current sassets held for sale         -         46           TOTAL ASSETS         58,573         51,566           EQUITY AND LIABILITIES         58,573         51,566           EQUITY Share capital         1,647         1,646           Cher equity         38,046         29,927           Cher equity         38,046         29,927           Liabilities         39,693         31,566           Financial liabilities         4,616         4,966           Cother equity         4,616         4,966         1,796           Current liabilities         6         1,796         6,765           Current liabilities         889         696           Financial liabilities         889         696           Current liabilities         889         696           Total outstanding dues of micro enterprises and small enterprises         30         8           Total outstanding dues of creditors other than micro enterprises and small enterprises         3,754         5,285           Other current liabilities (refer note 7)         2,636         2,300           Provisions (refer note 7)<						
Other current assets         1,972         1,98°           Non-current assets held for sale         41,309         32,535           TOTAL ASSETS         58,573         51,568           EQUITY AND LIABILITIES         58,573         51,568           Equity         38,046         29,920           Equity share capital         1,647         1,646           Other equity         38,046         29,920           Liabilities         80,046         29,920           Non-current liabilities         4,616         4,962           Clurrent liabilities         4,616         4,962           Other financial liabilities         4,622         6,762           Current liabilities         889         698           Financial liabilities         889         698           Total outstanding dues of micro enterprises and small enterprises         30         8           Total outstanding dues of creditors other than micro enterprises and small enterprises         3,754         5,283           Other financial liabilities         3,754         5,283           Other financial liabilities (refer note 7)         2,633         3,304           Provisions (refer note 7)         2,635         2,307           Current tax liabilities (Net)						
Non-current assets held for sale						
### TOTAL ASSETS  ### ASSETS		1,972				
TOTAL ASSETS	Non-current assets held for sale	-				
Equity         1,647         2,932         30,9693         31,566         29,922         39,693         31,566	70741 400770					
Equity         Equity share capital         1,647         1,646         1,647         1,646         29,926         38,046         29,926         29,926         38,046         29,926         39,693         31,566         <	IUTAL ASSETS	58,573	51,565			
Equity share capital         1,647         1,646         29,920         38,046         29,920         39,693         31,566         31,566         39,693         31,566         31,566         4,666         4,966         4,966         4,616         4,966         0,790         4,616         4,966         1,790         4,622         6,766         6,766         1,790         4,622         6,766         6,766         1,790         4,622         6,766         6,766         1,790         6,766         6,766         1,790         6,766         6,766         1,790         6,766         6,766         1,790         6,766 <t< td=""><td>EQUITY AND LIABILITIES</td><td></td><td></td></t<>	EQUITY AND LIABILITIES					
Equity share capital         1,647         1,646         29,920         38,046         29,920         39,693         31,566         31,566         39,693         31,566         31,566         4,666         4,966         4,966         4,616         4,966         0,790         4,616         4,966         1,790         4,622         6,766         6,766         1,790         4,622         6,766         6,766         1,790         4,622         6,766         6,766         1,790         6,766         6,766         1,790         6,766         6,766         1,790         6,766         6,766         1,790         6,766 <t< td=""><td>Equity</td><td></td><td></td></t<>	Equity					
Other equity       38,046       29,920         39,693       31,566         Non-current liabilities         Financial liabilities         Lease liabilities       4,616       4,964         Other financial liabilities       6       1,798         Current liabilities         Financial liabilities       889       698         Trade payables       30       889       698         Total outstanding dues of micro enterprises and small enterprises       30       8       698       698         Total outstanding dues of creditors other than micro enterprises and small enterprises       3,754       5,283       2,305         Other current liabilities (refer note 7)       2,653       2,305 <th< td=""><td></td><td>1 647</td><td>1 646</td></th<>		1 647	1 646			
Current liabilities						
Liabilities         Non-current liabilities       4,616       4,962         Elase liabilities       4,616       4,962         Other financial liabilities       4,622       6,762         Current liabilities         Lease liabilities       889       699         I rade payables       30       8         Total outstanding dues of micro enterprises and small enterprises       3,754       2,546         Other financial liabilities       3,754       5,283         Other current liabilities (refer note 7)       2,653       2,305         Provisions (refer note 7)       2,339       1,016         Current tax liabilities (Net)       2,136       1,380         14,258       13,237       14,880       19,998	Other equity					
Non-current liabilities         4,616         4,966           Lease liabilities         4,616         4,966           Other financial liabilities         6         1,798           Current liabilities         4,622         6,762           Current liabilities         889         698           Financial liabilities         889         698           Trade payables         30         8           Total outstanding dues of micro enterprises and small enterprises         30         8           Total outstanding dues of creditors other than micro enterprises and small enterprises         2,457         2,546           Other financial liabilities         3,754         5,283           Other current liabilities (refer note 7)         2,653         2,300           Provisions (refer note 7)         2,339         1,016           Current tax liabilities (Net)         2,136         1,380           14,258         13,233         18,880         19,998	l jahilities	33,033	31,300			
Financial liabilities       4,616       4,962         Other financial liabilities       4,616       4,962         Current liabilities       4,622       6,762         Current liabilities       889       690         Financial liabilities       889       690         Trade payables       30       889         Total outstanding dues of micro enterprises and small enterprises       30       889         Total outstanding dues of creditors other than micro enterprises and small enterprises       2,457       2,544         Other financial liabilities       3,754       5,283         Other current liabilities (refer note 7)       2,653       2,306         Provisions (refer note 7)       2,339       1,016         Current tax liabilities (Net)       2,136       1,380         14,258       13,233       18,880       19,998						
Lease liabilities       4,616       4,964         Other financial liabilities       4,622       6,762         Current liabilities         Financial liabilities       889       698         Lease liabilities       889       698         Trade payables       30       8         Total outstanding dues of micro enterprises and small enterprises       30       8         Other financial liabilities       3,754       5,28         Other current liabilities (refer note 7)       2,653       2,306         Provisions (refer note 7)       2,339       1,016         Current tax liabilities (Net)       2,136       1,380         14,258       13,233         18,880       19,986						
Other financial liabilities         6         1,796           Current liabilities         4,622         6,762           Financial liabilities         889         699           Lease liabilities         889         699           Trade payables         30         8           Total outstanding dues of micro enterprises and small enterprises         30         8           Other financial liabilities         3,754         2,546           Other current liabilities (refer note 7)         2,653         2,305           Provisions (refer note 7)         2,339         1,016           Current tax liabilities (Net)         2,136         1,380           14,258         13,237           14,880         19,998			4.004			
Current liabilities         4,622         6,762           Financial liabilities         889         699           Lease liabilities         889         699           Trade payables         30         8           Total outstanding dues of micro enterprises and small enterprises         30         8           Total outstanding dues of creditors other than micro enterprises and small enterprises         2,457         2,546           Other financial liabilities         3,754         5,283           Other current liabilities (refer note 7)         2,653         2,300           Provisions (refer note 7)         2,339         1,016           Current tax liabilities (Net)         2,136         1,380           14,258         13,233         18,880         19,998						
Current liabilities         889         698           Financial liabilities         889         698           Lease liabilities         889         698           Trade payables         30         8           Total outstanding dues of micro enterprises and small enterprises         30         8           Total outstanding dues of creditors other than micro enterprises and small enterprises         2,457         2,546           Other financial liabilities         3,754         5,283           Other current liabilities (refer note 7)         2,653         2,305           Provisions (refer note 7)         2,339         1,016           Current tax liabilities (Net)         2,136         1,380           14,258         13,233           18,880         19,998	Other financial liabilities					
Enancial liabilities	Command timbilities	4,622	6,762			
Lease liabilities       889       699         Trade payables       30       8         Total outstanding dues of micro enterprises and small enterprises       30       8         Total outstanding dues of creditors other than micro enterprises and small enterprises       2,457       2,546         Other financial liabilities       3,754       5,28         Other current liabilities (refer note 7)       2,653       2,305         Provisions (refer note 7)       2,339       1,016         Current tax liabilities (Net)       2,136       13,203         14,258       13,233         18,880       19,998						
Trade payables         30         8           Total outstanding dues of micro enterprises and small enterprises         2,457         2,546           Other financial liabilities         3,754         5,288           Other current liabilities (refer note 7)         2,653         2,309           Provisions (refer note 7)         2,339         1,016           Current tax liabilities (Net)         2,136         1,380           14,258         13,237           18,880         19,998						
Total outstanding dues of micro enterprises and small enterprises   30   8     Total outstanding dues of creditors other than micro enterprises and small enterprises   2,457   2,546     Other financial liabilities   3,754   5,283     Other current liabilities (refer note 7)   2,653   2,305     Provisions (refer note 7)   2,339   1,016     Current tax liabilities (Net)   2,136   1,386     14,258   13,237     18,880   19,998		889	699			
Total outstanding dues of creditors other than micro enterprises and small enterprises       2,457       2,546         Other financial liabilities       3,754       5,283         Other current liabilities (refer note 7)       2,653       2,300         Provisions (refer note 7)       2,339       1,016         Current tax liabilities (Net)       2,136       1,380         14,258       13,237         18,880       19,998						
Other financial liabilities       3,754       5,283         Other current liabilities (refer note 7)       2,653       2,306         Provisions (refer note 7)       2,339       1,016         Current tax liabilities (Net)       2,136       1,380         14,258       13,233         18,880       19,998			3			
Other current liabilities (refer note 7)     2,653     2,305       Provisions (refer note 7)     2,339     1,016       Current tax liabilities (Net)     2,136     1,380       14,258     13,237       18,880     19,995						
Provisions (refer note 7)       2,339       1,016         Current tax liabilities (Net)       2,136       1,380         14,258       13,237         18,880       19,998	Other financial liabilities	3,754	5,283			
Provisions (refer note 7)       2,339       1,016         Current tax liabilities (Net)       2,136       1,380         14,258       13,237         18,880       19,998	Other current liabilities (refer note 7)	2,653	2,305			
Current tax liabilities (Net)     2,136     1,380       14,258     13,237       18,880     19,998			1,016			
14,258 13,237 18,880 19,998						
18,880 19,999						
	TOTAL FOLLOW AND LIABILITIES	58,573	51,565			

AUDITED STANDALONE STATEMENT OF CASH FLOWS Particulars				Nine moi	Rs in mil.
				December	
Cash flow from operating activities				31, 2020	2
Profit for the period				7,932	4
Adjustments for :					
ncome tax expense				2,864	1,
Depreciation and amortization expense				1,883	2
mpairment loss recognized on non-current assets held for sale				2	
Share based payments to employees				65	
Allowance for expected credit losses				142	
inance costs				390	
nterest income on financial assets at amortised cost				(121)	(
let gain on disposal of property, plant and equipment				(45)	
let gain on disposal of right-of-use assets				(1)	
let gain on financial assets designated at fair value through profit or loss				(785)	(;
Inrealised exchange difference on lease liabilities				(60)	
Inrealised exchange difference on fair value hedges				(298)	
Effect of exchange differences on translation of foreign currency cash and cash equivalents				57	
Changes in operating assets and liabilities					
rade receivables				1,951	(;
Other assets				1,147	'
Bank balances other than cash and cash equivalents				1,961	
rade payables				(67)	
Other liabilities				247	
Provisions				1,322	
let cash provided by operating activities before taxes			ŀ	18,586	9
ncome taxes paid, net of refunds				(2,184)	(1,
let cash provided by operating activities				16,402	7
Cash flow from investing activities				10,402	,
Purchase of property, plant and equipment				(288)	(1,
Proceeds from sale of property, plant and equipment				(200) 57	(1,
Payment towards initial direct cost of right-of-use assets				(5)	
nterest income on financial assets at amortised cost				133	
Proceeds from sale of non-current assets held for sale				459	
Purchase of investments				(31,241)	
Proceeds from sale of investments				16,703	20
let cash (used in) investing activities				(14,182)	(1,:
Cash flow from financing activities				4	
ssue of share capital (net of issue expenses paid)				(004)	l ,
Payment of lease liabilities				(601)	(
Finance costs (including interest towards lease liabilities)				(390)	(-
Repayment of long-term borrowings				(5)	/5
Dividends paid (including distribution tax)			-	(2,880)	(5,
let cash (used in) financing activities				(3,875)	(6,
Effect of exchange differences on translation of foreign currency cash and cash equivalents				(57)	
let (decrease) in cash and cash equivalents				(1,712)	
Cash and cash equivalents at the beginning of the period				3,894	2,
Cash and cash equivalents at the end of the period				2,182	2,
Cash and cash equivalents					Rs in mi
articulars					s at
				December	
Advanced to the second control of the second				31, 2020	
Balances with banks in current accounts and deposit accounts				2,158	3,
Other bank balances				24	_
Cash and cash equivalents as per balance sheet				2,182	3,
look overdrafts used for cash management purposes					
ash and cash equivalents as per statement of cash flows				2,182	3
Reconciliation of liabilities from financing activities for the nine months ended Decembe					Rs in mi
Particulars	As at	Proceeds/	Repayment	Fair value	
	March 31,	Impact of		changes	Decembe
	2020	Ind AS 116			
ong-term borrowings (including current portion)	5	-	(5)	-	
ease liabilities	5,663	503	(601)	(60)	5,
otal liabilities from financing activities	5,668	503	(606)	(60)	5,
Reconciliation of liabilities from financing activities for the nine months ended December	er 31, 2019				Rs in mi
articulars	As at	Proceeds/	Repayment	Fair value	
	March 31,	Impact of		changes	Decembe
	2019	Ind AS 116		•	
	10	-	(5)	-	
ong-term borrowings (including current portion)			(-)		_
ong-term borrowings (including current portion) ease liabilities	_	5,998	(344)	106	5

### Notes to audited Standalone financial results for the quarter and nine months ended December 31, 2020

- 1 The information presented above is extracted from the audited standalone interim financial statements for the quarter and nine months ended December 31, 2020, audited standalone interim financial statements for the quarter and six months ended September 30, 2020 and the audited standalone financial statements for the year ended March 31, 2020. The standalone interim financial statements for the quarter and nine months ended December 31, 2020 have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 'Interim Financial Reporting' (Ind AS 34). The above results were reviewed by the Audit Committee and thereafter have been adopted by the Board at its meeting held on January 18, 2021.
- 2 The statement of standalone financial results have been audited by the Company's auditors. The Company's auditors have issued an unmodified audit opinion on the standalone financial results. The audit report has been filed with the stock exchanges and is also available on the Company's website.

### 3 Estimation uncertainty relating to COVID-19 outbreak:

- The Company has considered internal and certain external sources of information including credit reports, economic forecasts and industry reports, up to the date of approval of the financial results in determining the impact on various elements of its financial results. The Company has used the principles of prudence in applying judgments, estimates and assumptions including sensitivity analysis and based on the current estimates, the Company has accrued its liabilities and also expects to fully recover the carrying amount of trade receivables including unbilled receivables, goodwill, intangible assets, investments and derivatives. The eventual outcome of impact of the global health pandemic may be different from those estimated as on the date of approval of these financial results.
- 4 The Board of Directors at its meeting held on April 24, 2020 had recommended a final dividend of 100% (Rs 10 per equity share of par value Rs 10 each) for the financial year ended March 31, 2020 which was approved by the shareholders at the Annual General Meeting held on July 14, 2020. The Board of Directors at its meeting held on October 15, 2020 had declared an interim dividend of 75% (Rs 7.5 per equity share of par value Rs 10 each). The aforesaid dividends were paid during the period.

#### 5 Board changes and changes in Key Managerial Personnel:

- i) The Nomination and Remuneration Committee and the Board of Directors have approved the appointment of Mr. Chandrasekaran Ramakrishnan as Independent Director with effect from July 15, 2020 for a term of five years upto July 14, 2025 and the same was approved by shareholders through Postal Ballot on December 09, 2020
- ii) The Nomination and Remuneration Committee and the Board of Directors have approved the appointment of Mr. Dayapatra Nevatia, Chief Operating Officer as Executive Director of the Company with effect from October 15, 2020 for a term of five years upto October 14, 2025 and the same was approved by shareholders through Postal Ballot on December 09, 2020.
- iii) The Nomination and Remuneration Committee and the Board of Directors have approved the appointment of Mr. Venugopal Lambu, President Global Markets as Executive Director of the Company with effect from October 15, 2020 for a term of five years upto October 14, 2025 and the same was approved by shareholders through Postal Ballot on December 09, 2020.
- 6 EPS for the interim periods are not annualized.
- 7 Liability for discount as at March 31, 2020 amounting to Rs 708 million has been reclassified from provisions to other current liabilities to conform to better presentation.
- 8 The new Code on Social Security, 2020 (the Code) has been enacted, which would impact the contributions by the Company towards Provident Fund and Gratuity. The effective date from which the changes are applicable is yet to be notified and the rules are yet to be framed. The Company will complete its evaluation and will give appropriate impact in its financial results in the period in which, the Code becomes effective and the related rules are published.

For and on behalf of the Board of Mindtree Limited

Mumbai, India January 18, 2021 Debashis Chatterjee CEO & Managing Director