



Mindtree

Welcome to possible

Registered Office Address: Mindtree Ltd.
Global Village, RVCE Post, Mysore Road,
Bengaluru-560059, Karnataka, India.
Corporate Identity Number (CIN): L72200KA1999PLC025564
E-mail: info@mindtree.com

Ref: MT/STAT/CS/18-19/130

October 19, 2018

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai 400 001
BSE : fax : 022 2272 3121/2041/ 61
Phone:022-22721233/4
email: corp.relations@bseindia.com

National Stock Exchange of India Limited

Exchange Plaza, Bandra Kurla Complex,
Bandra East, Mumbai 400 051
NSE : fax: 022 2659 8237 / 38
Phone: (022) 2659 8235 / 36
email : cmist@nse.co.in

Dear Sirs,

Sub: Submission of Newspaper Notice published in connection with Financial Results for the quarter and half year ended September 30, 2018

This is to inform that the Company has published the Audited Financial Results approved at the Board Meeting held on October 17, 2018, pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015. Please find enclosed copies published in Business Standard and Kannada Prabha on October 18, 2018.

This is for your kind information and records. Kindly acknowledge and oblige.

Thanking you.

Sincerely,

For Mindtree Limited

Pradip Kumar Menon
Chief Financial Officer



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You could soon be eating cotton

LYDIA MULVANY
17 October

Americans may soon be eating cotton for the first time — not just wearing it — as a new edible variety is poised to enter the market.

On Tuesday, the US Department of Agriculture gave the green light to commercialise a biotech version of the cotton plant whose seeds can be eaten, according to Texas A&M University, which developed it over more than two decades. US Food and Drug Administration approval is still needed, which the university said it expects within months. After that, farmers will be able to grow cotton for food as well as for fiber.

Texas A&M professor Keerti Rathore started working on the project 23 years ago, and figured out how to silence a gene in the plant that produced a toxin,



called gossypol. While gossypol protects the plant from insects, it made the seeds inedible to humans and most animals. "It'll taste like hummus," Rathore said. "It's not at all unpleasant."

It will be several years before farmers can grow it commercially, as seed supplies have to be ramped up starting next season, said Kater Hake, a vice-president at Cotton Inc., which does research and marketing for growers and funded the project. There's a lot of protein in cottonseeds — enough to meet the daily requirements of 600 million people should all cotton in the world be replaced with edible varieties, Hake said by telephone.

Like nuts

As a tree nut, its nutritional value is similar to other nuts, like almonds or walnuts. Food technologists have

experimented by making cottonseed milk, crackers, cookies, nut butters and chopped-nut substitutes, Hake said. The protein could also be extracted and made into a powder that can go into energy bars or flours, Rathore said.

The industry is also targeting aquaculture, according to Hake, because cottonseeds can be fed to carnivorous fish like salmon and trout that eat ground-up fish. Cotton would be a low-cost alternative that can replace up to half of all fishmeal. It'll also help farmers, who will be able to sell the seeds, currently considered a near useless byproduct.

The discovery "opens up the opportunity that eventually every cotton plant will have this technology in it," Hake said. "There's no reason to leave a toxin in a domesticated plant."

BLOOMBERG

World Heritage sites threatened by climate change, says study

PRESS TRUST OF INDIA
Berlin, 17 October

Dozens of UNESCO World Heritage sites in the Mediterranean such as Venice, the Leaning Tower of Pisa and the Medieval City of Rhodes are under severe threat of coastal erosion and flooding due to rising sea levels within the next 100 years, a study has warned.

The study, published in the journal Nature, presents a risk index that ranks the sites according to the threat they face from today until the end of the century.

The sites featuring highest on this index in current



along the northern Adriatic Sea in Italy where extreme sea levels are the highest because high storm surges coincide with high regional sea-level rises.

The study combines model simulations with world heritage site data to assess the risk of both coastal flooding and erosion due to sea level rise at 49 UNESCO coastal Heritage sites by the end of the century.

It found that of the sites, 37 are at risk from a 100-year flood event (a flooding event which has a one per cent chance of happening in any given year) and 42 from coastal erosion today.

conditions include Venice and its Lagoon, Ferrara, City of the Renaissance, and its Po Delta and the Patriarchal Basilica of Aquileia, according to researchers from Kiel University in Germany. All these sites are located



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AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2018

Rs in million, except per share data

Particulars	Quarter ended			Six months ended		Year ended March 31, 2018
	September 30, 2018	June 30, 2018	September 30, 2017	September 30, 2018	September 30, 2017	
Revenue from operations	17,554	16,395	13,316	33,949	26,211	54,628
Other income, net (Refer note 7)	524	279	598	803	1,252	1,902
Total income	18,078	16,674	13,914	34,752	27,463	56,530
Expenses						
Employee benefits expense	11,171	10,395	9,001	21,566	17,394	35,641
Finance costs	1	28	25	29	65	169
Depreciation and amortisation expense	403	400	454	803	913	1,715
Other expenses	3,684	3,690	2,774	7,374	5,841	11,582
Total expenses	15,259	14,513	12,254	29,772	24,213	49,107
Profit before tax	2,819	2,161	1,660	4,980	3,250	7,423
Tax expense						
Current tax	834	647	455	1,481	840	1,555
Deferred tax	(78)	(68)	(42)	(146)	(54)	167
Net profit for the period	2,063	1,582	1,247	3,645	2,464	5,701
Other comprehensive income:						
A. (i) Items that will not be reclassified to profit or loss	(3)	(45)	(32)	(48)	(26)	(23)
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	11	6	11	5	5
B. Items that will be reclassified to profit or loss	139	121	32	260	147	146
Total other comprehensive income	136	87	6	223	126	128
Total comprehensive income for the period	2,199	1,669	1,253	3,868	2,590	5,829
Paid up equity share capital (face value Rs. 10/- each)	1,642	1,640	1,639	1,642	1,639	1,639
Reserves	28,690	27,067	23,569	28,690	23,569	25,775
Earnings per share:						
Basic EPS (Rs.)	12.57	9.65	7.46	22.22	14.70	34.39
Diluted EPS (Rs.)	12.55	9.62	7.44	22.18	14.67	34.28

AUDITED SEGMENT WISE REVENUE AND RESULTS

Rs in million

Particulars	Quarter ended			Six months ended		Year ended March 31, 2018
	September 30, 2018	June 30, 2018	September 30, 2017	September 30, 2018	September 30, 2017	
Segment revenue						
Retail, CPG and Manufacturing	3,818	3,782	3,123	7,600	6,042	12,689
Banking, Financial Services and Insurance	3,924	3,655	3,288	7,579	6,523	13,255
High Technology and Media	6,892	6,370	4,971	13,262	9,862	20,467
Travel and Hospitality	2,920	2,588	1,934	5,508	3,784	8,217
Total	17,554	16,395	13,316	33,949	26,211	54,628
Segment results						
Retail, CPG and Manufacturing	578	615	366	1,193	555	1,663
Banking, Financial Services and Insurance	222	121	234	343	527	1,245
High Technology and Media	1,409	1,264	771	2,673	1,531	3,441
Travel and Hospitality	490	310	170	800	363	1,056
Total	2,699	2,310	1,541	5,009	2,976	7,405
Unallocable						
Expenses	403	400	454	803	913	1,715
Finance costs	1	28	25	29	65	169
Other income	524	279	598	803	1,252	1,902
Profit before tax	2,819	2,161	1,660	4,980	3,250	7,423

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), High Technology and Media (Hi-tech) (erstwhile 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	
	September 30, 2018	March 31, 2018
ASSETS		
Non-current assets		
Property, plant and equipment	3,349	3,509
Capital work in progress	245	92
Goodwill	4,732	4,539
Other intangible assets	1,392	1,520
Financial assets		
Investments	108	58
Loans	678	751
Deferred tax assets (net)	405	318
Other non-current assets	1,575	1,547
	12,484	12,334
Current assets		
Financial assets		
Investments	6,224	7,206
Trade receivables	12,983	10,155
Cash and cash equivalents	1,745	3,289
Loans	122	17
Other financial assets	2,505	3,081
Other current assets	2,180	1,283
	25,759	25,031
TOTAL ASSETS	38,243	37,365
EQUITY AND LIABILITIES		
Equity		
Equity share capital	1,642	1,639
Other equity	28,690	25,775
	30,332	27,414
Liabilities		
Non-current liabilities		
Financial liabilities		
Borrowings	5	9
Other non-current liabilities	87	85
	92	94
Current liabilities		
Financial liabilities		
Borrowings	-	3,000
Trade payables	2,073	1,710
Other financial liabilities	2,125	1,812
Other current liabilities	1,290	1,802
Provisions	1,587	1,218
Current tax liabilities (net)	744	315
	7,819	9,857
	7,911	9,951
TOTAL EQUITY AND LIABILITIES	38,243	37,365

Notes to audited consolidated financial results for the quarter and six months ended September 30, 2018

- The above results were reviewed by the Audit Committee and thereafter have been adopted by the Board at its meeting held on October 17, 2018.
- The Board of Directors at its meeting held on October 17, 2018 have declared an interim dividend of 30% (Rs 3 per equity share of par value Rs 10 each).
- The Nomination and Remuneration Committee and the Board of Directors of the Company at their meeting held on October 17, 2018, have approved and recommended reappointment of N.S.Parthasarathy as Executive Vice Chairman for a period commencing from January 01, 2019 to January 31, 2021, subject to the approval of shareholders.
- The Nomination and Remuneration Committee and the Board of Directors of the Company at their meeting held on October 17, 2018, have approved and recommended reappointment of Apurva Purohit as Independent Director for a second term of five years commencing from January 01, 2019 to December 31, 2023, subject to the approval of shareholders.
- Effective April 1, 2018, the Group 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 Group.
- Audited financial results of Mindtree Limited (Standalone Information)

Particulars	Quarter ended			Six months ended		Year ended March 31, 2018
	Sept 30, 2018	June 30, 2018	Sept 30, 2017	Sept 30, 2018	Sept 30, 2017	
Revenues	17,081	15,947	13,037	33,028	25,527	53,250
Profit before tax	2,914	2,169	1,930	5,083	3,547	7,943
Profit after tax	2,162	1,591	1,521	3,753	2,768	6,249

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 quarter and six months ended September 30, 2017 and year ended March 31, 2018, the Group has written back earn outs payable towards acquisition of business amounting to Rs 303 million, Rs 677 million and Rs 916 million respectively.
- EPS for the interim periods are not annualized.
- 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
October 17, 2018

Rostow Ravanan
CEO & Managing Director

