

Cash and cash equivalents		<i>Rs in million</i>	
Particulars	As at		
	December 31, 2019	March 31, 2019	
Balances with banks in current accounts and deposit accounts	2,523	2,531	
Other bank balances	23	16	
Cash and cash equivalents as per balance sheet	2,546	2,547	
Book overdrafts used for cash management purposes	(11)	(3)	
Cash and cash equivalents as per statement of cash flows	2,535	2,544	

Reconciliation of liabilities from financing activities for the nine months ended December 31, 2019						<i>Rs million</i>
Particulars	As at March 31, 2019	Proceeds/ impact of Ind AS 116	Repayment	Fair value changes		As at December 31, 2019
Long-term borrowings (including current portion)	10	-	(5)	-		5
Lease liabilities	-	5,998	(344)	106		5,760
Total liabilities from financing activities	10	5,998	(349)	106		5,765

Reconciliation of liabilities from financing activities for the nine months ended December 31, 2018						<i>Rs million</i>
Particulars	As at March 31, 2018	Proceeds	Repayment	Fair value changes		As at December 31, 2018
Long-term borrowings (including current portion)	14	-	(4)	-		10
Short-term borrowings	3,000	-	(3,000)	-		-
Total liabilities from financing activities	3,014	-	(3,004)	-		10

Notes to audited Standalone financial results for the quarter and nine months ended December 31, 2019

- The standalone financial results for the quarter and nine months ended December 31, 2019 have been prepared in accordance with the recognition and measurement principles laid down in 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 14, 2020.
- 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.
- Mr. Pradip Menon resigned as the Chief Financial Officer on November 15, 2019.
- The Company has adopted Ind AS 116 'Leases' with the date of initial application being April 1, 2019. Ind AS 116 replaces Ind AS 17 – Leases and related interpretation and guidance. The Company has applied Ind AS 116 using the modified retrospective approach, under which the cumulative effect of initial application is recognised in retained earnings at April 1, 2019. As a result, the comparative information has not been restated.
On transition to Ind AS 116, the Company recognised right-of-use assets amounting to Rs 6,369 million, related accumulated depreciation amounting to Rs 138 million, lease liabilities amounting to Rs 5,800 million and Rs 157 million (credit) in retained earnings as at April 1, 2019. The Company has discounted lease payments using the applicable incremental borrowing rate as at April 1, 2019 for measuring the lease liability.
During the quarter and nine months ended December 31, 2019, the Company has recognised interest expense on lease liabilities amounting to Rs 133 million and Rs 401 million respectively and depreciation on right-of-use assets amounting to Rs 240 million and Rs 726 million respectively.
- Tax expense for the year ended March 31, 2019 is after considering the tax reversal arising pursuant to the Scheme of Amalgamation of the Company's wholly-owned subsidiary.
- EPS for the interim periods are not annualized.

For and on behalf of the Board of Mindtree Limited

Debashis Chatterjee
CEO & Managing Director

Mumbai, India
January 14, 2020