



Mindteck (India) Limited
(CIN: L30007KA1991PLC039702)
AMR Tech Park, Block 1, 3rd Floor
#664, 23/24, Hosur Road, Bommanahalli
Bengaluru - 560068. India
Tel: +91 80 4154 8000/4154 8300
Fax: +91 80 4112 5813

Ref: MT/SSA/2018-19/21
November 14, 2018

www.mindteck.com
Scrip Code: 517344
Symbol: "Mindteck"

To, BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai- 400001	To, National Stock Exchange of India Limited Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E) Mumbai – 400 051
---	---

Dear Sir/Madam,

Subject: Submission of Financial Results pursuant to Regulation 33 and Outcome of Board Meeting held on November 14, 2018 pursuant to Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We would like to inform you that the Board of Directors of the Company has approved the Unaudited Financial Results for the Quarter and Half year ended September 30, 2018 at its meeting held on November 14, 2018.

Please find the enclosed:

1. Unaudited Standalone Financial Results for the Quarter and Half year ended September 30, 2018.
2. Unaudited Consolidated Financial Results of the Company and its Subsidiaries for the Quarter and Half year ended September 30, 2018.
3. Copy of the Limited Review Report by Statutory Auditor for Standalone Financial Results for the Quarter and Half year ended September 30, 2018.
4. Copy of the Limited Review Report by Statutory Auditor for Consolidated Financial Results for the Quarter and Half year ended September 30, 2018.
5. Copy of Investor Presentation.

Thanking you,
Yours Truly,

For Mindteck (India) Limited

Shivarama Adiga S.
VP, Legal and Company Secretary

MINDTECK (INDIA) LIMITED
A.M.R TECH PARK, BLOCK I, 3RD FLOOR, # 664, 23/24, HOSUR MAIN ROAD
BOMMANAHALLI, BANGALORE 560 068
CIN:L30007KA1991PLC039702
STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS
ENDED SEPTEMBER 30, 2018

(Rs. in Lakhs, except per share data)

Sl.No.	Particulars	Quarter ended			Year to date figures for the six months ended		Year ended
		September 30, 2018	June 30, 2018	September 30, 2017	September 30, 2018	September 30, 2017	March 31, 2018
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	a) Revenue from operations	2,517	2,429	2,236	4,946	4,289	8,842
	b) Other income	94	58	56	152	102	190
	Total income (a+b)	2,611	2,487	2,292	5,098	4,391	9,032
2	Expenses						
	a) Cost of technical sub-contractors	62	53	33	115	51	114
	b) Employee benefits expense	1,673	1,583	1,584	3,256	2,949	6,165
	c) Finance costs	34	15	3	49	4	22
	d) Depreciation and amortisation expense	61	41	28	102	52	115
	e) Other expenses	521	579	484	1,100	1,044	2,188
	Total expenses (a+b+c+d+e)	2,351	2,271	2,132	4,622	4,100	8,604
3	Profit before tax and exceptional items (1 - 2)	260	216	160	476	291	428
4	Tax expense (net)						
	Current tax	46	67	87	113	147	329
	Deferred tax charge / (credit)	20	1	(7)	21	(23)	(92)
	Total tax expense	66	68	80	134	124	237
5	Profit /(Loss) for the period/year (3-4)	194	148	80	342	167	191
6	Other comprehensive income						
	<i>Items that will not be reclassified subsequently to profit or loss</i>						
	Remeasurement gain / (loss) on defined benefits plan	45	31	(2)	76	(3)	(13)
	Income tax relating to items that will not be reclassified to profit or loss	(12)	(9)	1	(21)	1	4
	Other comprehensive income for the period/year net of taxes	33	22	(1)	55	(2)	(9)
7	Total comprehensive income for the period/year (5+6)	227	170	79	397	165	182
8	Paid-up equity share capital (Face value of Rs. 10 per share)	2,562	2,562	2,540	2,562	2,540	2,562
9	Other equity	-	-	-	-	-	15,434
10	Earnings/(Loss) per share (Not annualised in the case of the interim period)						
	Basic (in Rs.)	0.76	0.58	0.32	1.33	0.66	0.75
	Diluted (in Rs.)	0.75	0.57	0.32	1.33	0.65	0.71

See accompanying notes to the financial results

MINDTECK (INDIA) LIMITED
A.M.R TECH PARK, BLOCK 1, 3RD FLOOR, # 664, 23/24, HOSUR MAIN ROAD
BOMMANAHALLI, BANGALORE 560 068
CIN:L30007KA1991PLC039702
STATEMENT OF UNAUDITED STANDALONE ASSETS AND LIABILITIES

(Rs. in Lakhs)

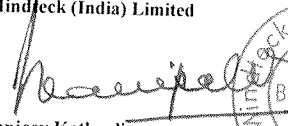
Sl.No.	Particulars	As at September 30, 2018	As at March 31, 2018
		Unaudited	Audited
1	ASSETS		
A	Non-current assets		
	Property, plant and equipment	245	256
	Investment property	69	70
	Intangible assets	945	606
	Financial assets		
	Investments	12,394	12,369
	Loans	627	617
	Other financial assets	74	27
	Deferred tax assets (net)	245	287
	Income tax assets (net)	723	671
	Other non-current assets	288	297
	Total non-current assets	15,610	15,200
B	Current assets		
	Financial assets		
	Investments	447	810
	Trade receivables	2,439	1,895
	Cash and cash equivalents	755	953
	Other bank balances	125	346
	Loans	235	183
	Other financial assets	818	654
	Other current assets	755	276
	Total current assets	5,574	5,117
	Total assets (A+B)	21,184	20,317
2	EQUITY AND LIABILITIES		
C	Equity		
	Equity share capital	2,562	2,562
	Other equity	15,599	15,434
	Total equity	18,161	17,996
D	Non-current Liabilities		
	Financial liabilities		
	Other financial liabilities	19	19
	Other non-current liabilities	21	29
	Provisions	877	658
	Total non-current liabilities	917	706
E	Current liabilities		
	Financial liabilities		
	Borrowings	3	1
	Trade and other payables		
	(a) total outstanding dues of micro enterprises and small enterprises; and	-	1
	(b) total outstanding dues of creditors other than micro enterprises and small enterprises	668	560
	Other financial liabilities	322	33
	Provisions	439	482
	Income tax liabilities (net)	239	239
	Other current liabilities	435	299
	Total current liabilities	2,106	1,615
	Total liabilities (D+E)	3,023	2,321
	Total equity and liabilities (C+D+E)	21,184	20,317

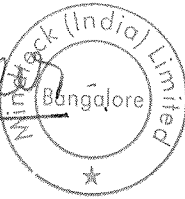
MINDTECK (INDIA) LIMITED
A.M.R TECH PARK, BLOCK 1, 3RD FLOOR, # 664, 23/24, HOSUR MAIN ROAD
BOMMANAHALLI, BANGALORE 560 068
CIN:L30007KA1991PLC039702
STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS
ENDED SEPTEMBER 30, 2018

Notes :

- 1 The above statement of unaudited standalone financial results ('the Statement') of Mindteck (India) Limited ('the Company') for the quarter and six months ended September 30, 2018, have been reviewed by the Audit Committee and thereafter approved by the Board of Directors in their meeting held on November 14, 2018.
- 2 These standalone financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard ('Ind AS') 34 on Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013, read with the relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016.
- 3 In accordance with Ind AS 108, Operating segments, segment information has been provided in the consolidated financial results of the Company and therefore no separate disclosure on segment information is given in these standalone financial results.
- 4 Ind AS 115 Revenue from Contracts with Customers, mandatory for reporting periods beginning on or after April 1, 2018, replaces existing revenue recognition requirements. Under the modified retrospective approach there were no significant adjustments required to the retained earnings at April 1, 2018. Also, the application of Ind AS 115 did not have any significant impact on recognition and measurement of revenue and related items in the financial results.

for and on behalf of the Board of Directors of
Mindteck (India) Limited


Sanjeev Kathpalia
CEO and Managing Director



Place : Bengaluru
Date : November 14, 2018



MINDTECK (INDIA) LIMITED
A.M.R TECH PARK, BLOCK I, 3RD FLOOR, # 664, 23/24, HOSUR MAIN ROAD
BOMMANAHALLI, BANGALORE 560 068
CIN:L30007KA1991PLC039702
STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS
ENDED SEPTEMBER 30, 2018

(Rs. in Lakhs, except per share data)

Sl.No.	Particulars	Quarter ended			Year to date figures for the six months ended		Year Ended
		September 30, 2018	June 30, 2018	September 30, 2017	September 30, 2018	September 30, 2017	March 31, 2018
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	a) Revenue from operations						
	b) Other income	7,452	7,454	7,544	14,906	15,320	29,684
	Total income (a+b)	155	44	57	199	123	208
		7,607	7,498	7,601	15,105	15,443	29,892
2	Expenses						
	a) Cost of technical sub-contractors						
	b) Employee benefits expense	1,194	1,201	1,432	2,395	2,957	5,369
	c) Finance costs	5,258	5,213	5,074	10,471	10,188	20,438
	d) Depreciation and amortisation expense	43	25	10	68	22	55
	e) Other expenses	65	44	31	109	61	130
	Total expenses (a+b+c+d+e)	860	894	854	1,754	1,805	3,750
		7,420	7,377	7,401	14,797	15,033	29,742
3	Profit/(Loss) before tax and exceptional items (1 - 2)	187	121	200	308	410	150
4	Exceptional items (Refer note 5)	-	-	162	-	162	162
5	Profit/ (Loss) before tax (3 -4)	187	121	38	308	248	(12)
6	Tax expense (net)						
	Current tax						
	Deferred tax charge / (credit)	80	80	87	160	171	431
	Total tax expense	20	1	(79)	21	(111)	122
		100	81	8	181	60	553
7	Profit / (Loss) for the period/ year (5-6)	87	40	30	127	188	(565)
8	Other comprehensive income						
	<i>Items that will be reclassified subsequently to profit or loss</i>						
	Net exchange difference on translation of foreign operation	254	237	61	491	61	157
	<i>Items that will not be reclassified subsequently to profit or loss</i>						
	Re-measurement gain/ (loss) on defined benefit plans	45	31	(2)	76	(3)	(13)
	Income tax relating to items that will not be reclassified to profit or loss	(12)	(9)	1	(21)	1	4
	Other comprehensive income for the period/ year, net of taxes	287	259	60	546	59	148
9	Total comprehensive income for the period (7+8)	374	299	90	673	247	(417)
10	Paid-up equity share capital (Face value of Rs. 10 per share)	2,521	2,521	2,498	2,521	2,498	2,521
11	Other equity						16,655
12	Earnings/ (Loss) per share (Not annualised in case of interim periods)						
	Basic (in Rs.)	0.35	0.16	0.11	0.50	0.75	(2.26)
	Diluted (in Rs.)	0.34	0.16	0.11	0.49	0.73	(2.26)

See accompanying notes to the financial results

MINDTECK (INDIA) LIMITED
A.M.R TECH PARK, BLOCK 1, 3RD FLOOR, # 664, 23/24, HOSUR MAIN ROAD
BOMMANAHALLI, BANGALORE 560 068
CIN:L30007KA1991PLC039702
STATEMENT OF UNAUDITED CONSOLIDATED ASSETS AND LIABILITIES

Sl.No.	Particulars	(Rs. in Lakhs)	
		As at September 30, 2018	As at March 31, 2018
		Unaudited	Audited
1	ASSETS		
A	Non-current assets		
	Property, plant and equipment		
	Investment property	274	283
	Intangible assets	69	70
	Goodwill on consolidation	1,229	872
	Financial assets	8,481	8,481
	Loans		
	Other financial assets	250	239
	Deferred tax assets (net)	74	27
	Income tax assets (net)	245	287
	Other non-current assets	763	729
	Total non-current assets	290	298
		11,675	11,286
B	Current assets		
	Financial assets:		
	Investments		
	Trade receivables	447	810
	Cash and cash equivalents	6,985	5,734
	Other bank balances	2,243	2,772
	Loans	137	348
	Other financial assets	105	123
	Other current assets	2,223	2,102
	Total current assets	968	379
	Total assets (A+B)	13,108	12,268
		24,783	23,554
2	EQUITY AND LIABILITIES		
C	Equity		
	Equity share capital		
	Other equity	2,521	2,521
	Total equity	17,115	16,655
		19,636	19,176
D	Non-current Liabilities		
	Financial liabilities		
	Other financial liabilities		
	Other non-current liabilities	19	19
	Provisions	21	29
	Total non-current liabilities	877	658
		917	706
E	Current liabilities		
	Financial liabilities		
	Borrowings		
	Trade and other payables	3	1
	Other financial liabilities	1,073	988
	Provisions	985	689
	Income tax liabilities (net)	908	858
	Other current liabilities	480	499
	Total current liabilities	781	637
	Total liabilities (D+E)	4,230	3,672
	Total equity and liabilities (C+D+E)	5,147	4,378
		24,783	23,554

MINDTECK (INDIA) LIMITED
A.M.R TECH PARK, BLOCK I, 3RD FLOOR, # 664, 23/24, HOSUR MAIN ROAD
BOMMANAHALLI, BANGALORE 560 068
CIN:L30007KA1991PLC039702
STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS
ENDED SEPTEMBER 30, 2018

Notes :

- 1 The above statement of unaudited consolidated financial results ('the Statement') of Mindteck (India) Limited ('the Company') for the quarter and six months ended September 30, 2018, have been reviewed by the Audit Committee and thereafter approved by the Board of Directors in their meeting held on November 14, 2018.
- 2 These consolidated financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013, read with the relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016.
- 3 The Company has consolidated the financial statements of the Mindteck Employees Welfare Trust ('the Trust') with that of its consolidated financial statements to comply with the requirements of SEBI (ESOS and ESPS) Guidelines 1999. As a result, the Company's paid up equity shares stand reduced by 416,000 shares. To give effect to the consolidation of the Trust, Rs 41.6 lakhs has been reduced from equity share capital, Rs 362.4 lakhs has been reduced from securities premium account and Rs 32.21 lakhs has been adjusted in reserves. The shares held by the Trust were reduced from outstanding number of shares for computation of basic EPS of the Company.
- 4 The Mindteck Group's operations predominantly relate to providing software services to external customers and providing IT-enabled services to subsidiaries within the Group. Since IT-enabled services are rendered to subsidiaries which are consolidated, the disclosure of a separate IT-enabled services segment as a separate primary segment is not applicable. The Group is therefore considered to constitute a single primary business segment and accordingly primary segment disclosures have not been presented.
 Based on the "management approach" as defined in Ind AS 108 - Operating Segments, the Chief Operating Decision Maker also evaluates the Group performance and allocates resources based on an analysis of various performance indicators by geographical areas. Accordingly, information has been presented in respect of such geographical segments.
 The accounting principles consistently used in the preparation of the consolidated financial statements are also consistently applied to record income and expenditure in the individual segments.

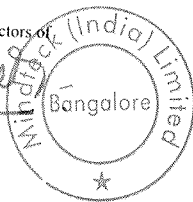
Geographical segments

Revenue from external customers by location of customers	Quarter ended			Year to date figures for the six months ended		Year Ended
	September 30, 2018	June 30, 2018	September 30, 2017	September 30, 2018	September 30, 2017	March 31, 2018
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
- USA						
- India	4,487	4,563	4,951	9,050	10,339	19,274
- Rest of the world	983	907	864	1,890	1,660	3,384
Total	7,452	7,454	7,544	14,906	15,320	29,684

- 5 Exceptional item for September 30, 2017 pertained to a specific write-off amounting to Rs. 162 lakhs for receivables from a customer/company on account of bankruptcy.
- 6 The consolidated financial results includes balances of its direct and indirect subsidiaries namely Mindteck Inc., Mindteck Singapore Pte Ltd., Mindteck Solutions Philippines Inc., Mindteck UK Limited, Mindteck Netherlands BV, Mindteck Germany GmbH, Mindteck Middle East Limited SPC, Mindteck Software Malaysia SDN BHD, Chendle Holdings Ltd, Hitech Parking Solutions Pvt. Ltd, Mindteck Canada Inc. and Mindteck Employees Welfare Trust.
- 7 Ind AS 115 Revenue from Contracts with Customers, mandatory for reporting periods beginning on or after April 1, 2018, replaces existing revenue recognition requirements. Under the modified retrospective approach there were no significant adjustments required to the retained earnings at April 1, 2018. Also, the application of Ind AS 115 did not have any significant impact on recognition and measurement of revenue and related items in the financial results.

for and on behalf of the Board of Directors of
Mindteck (India) Limited

Sanjeev Kathpalia
 Sanjeev Kathpalia
 CEO and Managing Director



Place : Bengaluru
 Date : November 14, 2018

Limited Review Report on Quarterly and Year to Date Standalone Financial Results of Mindteck (India) Limited pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

Review Report to
The Board of Directors
Mindteck (India) Limited

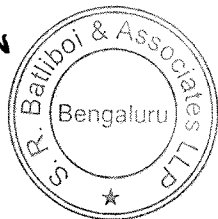
1. We have reviewed the accompanying statement of unaudited standalone Ind AS financial results of Mindteck (India) Limited (the 'Company') for the quarter ended September 30, 2018 and year to date from April 1, 2018 to September 30, 2018 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular').
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015, as amended, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.R. Batliboi & Associates LLP
Chartered Accountants
ICAI Firm Registration Number: 101049W/E300004

Rajeev Kumar
per Rajeev Kumar

Partner

Membership Number: 213803



Place: Bengaluru

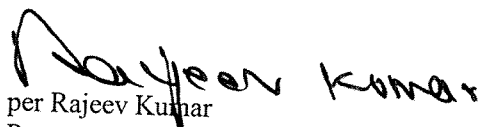
Date: November 14, 2018

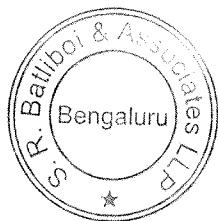
Limited Review Report on Quarterly and Year to Date Consolidated Financial Results of Mindteck (India) Limited pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

Review Report to
The Board of Directors
Mindteck (India) Limited

1. We have reviewed the accompanying statement of unaudited consolidated Ind AS financial results of Mindteck Group comprising Mindteck (India) Limited (the 'Company') and its subsidiaries (together referred to as 'the Group') for the quarter ended September 30, 2018 and year to date from April 1, 2018 to September 30, 2018 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular').
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015, as amended, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to issue express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited consolidated Ind AS financial results prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.R. Batliboi & Associates LLP
Chartered Accountants
ICAI Firm Registration Number: 101049W/E300004


per Rajeev Kumar
Partner
Membership Number: 213803



Place: Bengaluru
Date: November 14, 2018

Mindteck Investor Presentation

SECOND QUARTER ENDED SEPTEMBER 30, 2018

Safe Harbor

Certain statements in this release concerning our future growth prospects may be forward-looking statements, which involve a number of risks and uncertainties that could cause actual results to differ materially from those in such forward-looking statements. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding fluctuations in earnings, our ability to manage growth, intense competition in IT services including those factors which may affect our cost advantage, wage increases, our ability to attract and retain highly skilled professionals, time and cost overruns on fixed-price, fixed-time frame contracts, client concentration, restrictions on immigration, our ability to manage our international operations, reduced demand for technology in our key focus areas, disruptions in telecommunication networks, our ability to successfully complete and integrate potential acquisitions, liability for damages on our service contracts, withdrawal of governmental fiscal incentives, political instability, legal restrictions on raising capital or acquiring companies outside India, unauthorized use of our intellectual property, and general economic conditions affecting our industry. Mindteck may, from time to time, make additional written and oral forward-looking statements, including our reports to shareholders. The company does not undertake to update any forward-looking statements that may be made from time to time by or on behalf of the company.

Financial Performance



Performance **Highlights**

Q2 2018-19:

- USD Revenue at \$10.91 million, dip of 1.2% QoQ and 6.7% YoY.
- INR Revenue at ₹745.17 million, dip of 0.03% QoQ and 1.2% YoY.
- EBITDA at ₹13.98 million as against ₹14.64 million in June 2018 & ₹18.38 million in September 2017.
- Profit After Tax ("PAT") at ₹9 million as against ₹4 million in June 2018 & ₹3 million in September 2017.

FY 2018-19:

- USD Revenue for the six months ended September 30, 2018 at \$21.58 million, dip of 9.1% as against the corresponding period in the preceding year.
- INR Revenue at ₹1,490.57 million dip of 2.7% as against the corresponding period in the preceding year.
- EBITDA at ₹28.58 million as against ₹36.99 million as against the corresponding period in the preceding year.
- PAT at ₹13 million as against ₹19 as against the corresponding period in the preceding year.

Performance Summary

SEQUENTIAL Q2 FY 19 Vs. Q1 FY 19 (Unaudited)

Amount in ₹ million

SL #	Particulars	Q2 19	Q1 19	Change %
1	Income:			
	a) Revenue	745	745	0%
	b) Other income	15	4	253%
	Total Income (a+b)	761	750	1%
2	Expenses:			
	a) Cost of hardware, software and technical sub-contractors	119	120	(1)%
	b) Employee benefits expense	526	521	1%
	c) Finance cost	4	2	74%
	d) Depreciation and amortization	7	4	47%
	e) Other expenses	86	89	(4)%
	Total Expenses (a+b+c+d+e)	742	738	1%
3	Profit/ (Loss) Before Tax ("PBT") (1-2)	19	12	54%
4	Tax expense	10	8	24%
	Profit/ (Loss) After Tax ("PAT") (3-4)	9	4	117%

Performance Summary

YoY Q2 FY 19 Vs. Q2 FY 18 (Unaudited)

SL #	Particulars	Q2 19	Q2 18	Change %
1	Income:			
	a) Revenue	745	754	(1.2)%
	b) Other income	15	6	171.2%
	Total Income (a+b)	761	760	0.1%
2	Expenses:			
	a) Cost of hardware, software and technical sub-contractors	119	143	(16.7)%
	b) Employee benefits expense	526	507	3.6%
	c) Finance cost	4	1	312.0%
	d) Depreciation and amortization	7	3	111.9%
	e) Other expenses	86	85	0.8%
	Total Expenses (a+b+c+d+e)	742	740	0.3%
3	Profit/ (Loss) Before Tax and exceptional item ("PBT") (1-2)	19	20	(6.4)%
4	Exceptional Item	-	16	(100.0)%
5	Profit/ (Loss) Before Tax (3-4)	19	4	386.4%
6	Tax expense	10	1	1120.7%
7	Profit/ (Loss) After Tax ("PAT") (5-6)	9	3	187.0%

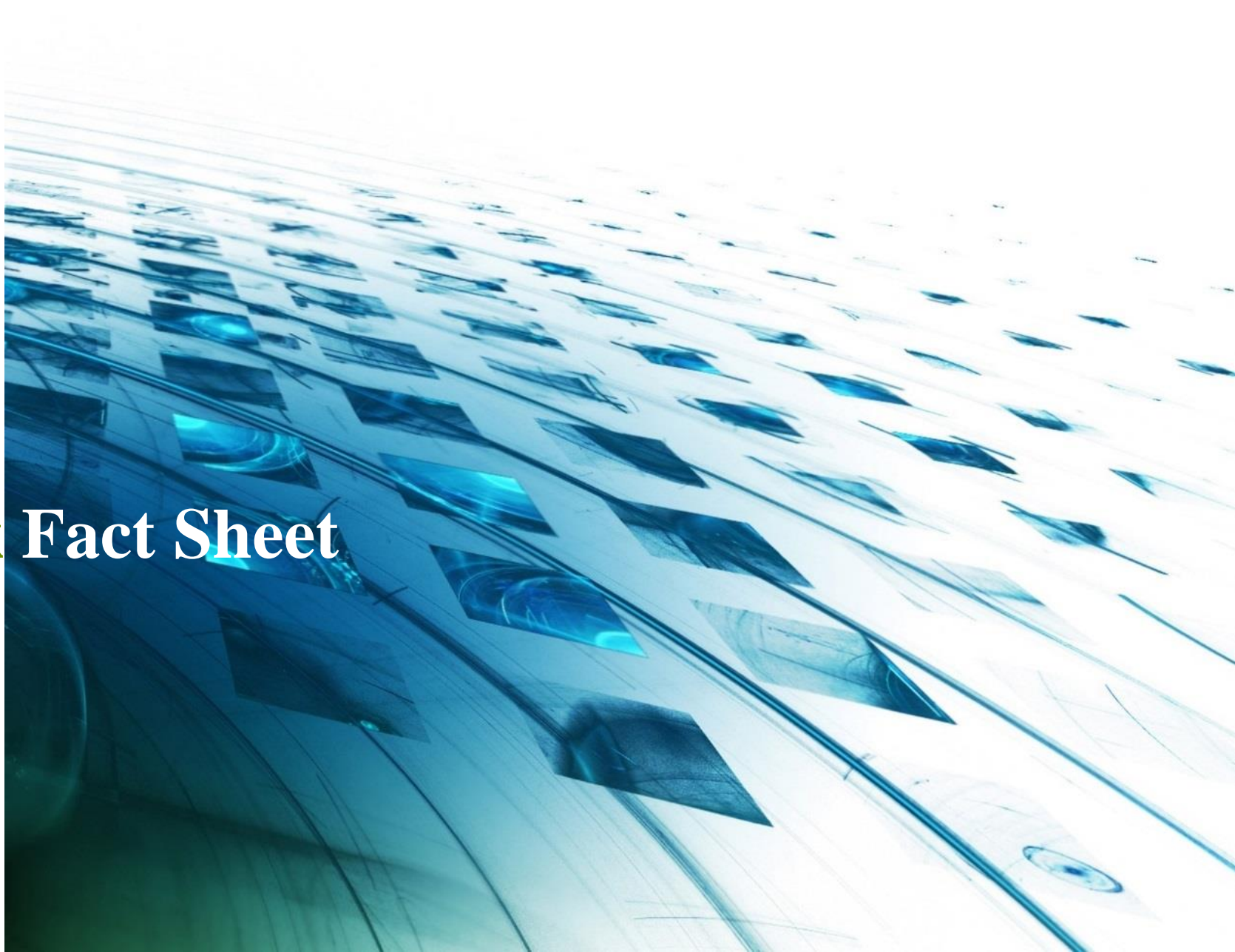
Performance Summary

YoY FY 19 Vs. FY 18 (Unaudited)

Amount in ₹ million

SL #	Particulars	Q2 FY 19	Q2 FY 18	Change %
1	Income:			
	a) Revenue	1,491	1,532	(2.7)%
	b) Other income	20	12	61.6%
	Total Income (a+b)	1,511	1,544	(2.2)%
2	Expenses:			
	a) Cost of hardware, software and technical sub-contractors	239	296	(19.0)%
	b) Employee benefits expense	1,047	1,019	2.8%
	c) Finance cost	7	2	214.7%
	d) Depreciation and amortization	11	6	78.6%
	e) Other expenses	175	180	(2.8)%
	Total Expenses (a+b+c+d+e)	1,480	1,503	(1.6)%
3	Profit/ (Loss) Before Tax and exceptional item ("PBT") (1-2)	31	41	(24.9)%
4	Exceptional Item	-	16	(100.0)%
5	Profit/ (Loss) Before Tax (3-4)	31	25	24.3%
6	Tax expense	18	6	203.4%
7	Profit/ (Loss) After Tax ("PAT") (5-6)	13	19	(32.6)%

Mindteck Fact Sheet



Fact Sheet

FINANCIAL PERFORMANCE HIGHLIGHT

In ₹ Million

Particulars		Q2 2019	Q1 2019	Q2 2018	Growth %		FY 18
					QoQ	YoY	
Revenue		745	745	754	(0.03)%	(1.2)%	2,968
EBITDA		14	15	18	(4.5)%	(23.9)%	13
PAT		9	4	3	117.3%	187.0%	(57)

In \$ Million

Particulars		Q2 2019	Q1 2019	Q2 2018	Growth %		FY 18
					QoQ	YoY	
Revenue		10.91	11.05	11.70	(1.2)%	(6.7)%	46.00
EBITDA		0.20	0.22	0.28	(5.7)%	(28.2)%	0.20
PAT		0.13	0.06	0.04	114.7%	185.3%	(0.88)

USD/INR

Exchange Rate		Q2 2019	Q1 2019	Q2 2018	FY 18
Close (BS)	72.5	68.5	65.3	65.1	

Fact Sheet

REVENUE METRICS

Geography		Q2 2019	Q1 2019	Q2 2018	FY 18
	USA	70%	71%	73%	72%
	IMEA	7%	6%	6%	6%
	Europe	8%	8%	7%	7%
	APAC	14%	15%	14%	14%

Delivery Centers		Q2 2019	Q1 2019	Q2 2018	FY 18
	USA	70%	71%	73%	72%
	India	6%	4%	4%	4%
	Singapore	8%	8%	9%	9%
	Malaysia	6%	7%	5%	5%
	UK	7%	7%	6%	6%
	Germany	2%	1%	1%	1%
	Baharin	1%	2%	2%	2%

Project Type		Q2 2019	Q1 2019	Q2 2018	FY 18
	Time & Material	96%	99%	97%	98%
	Fixed	4%	1%	3%	2%

Services		Q2 2019	Q1 2019	Q2 2018	FY 18
	Managed Services ("MS")	33%	31%	29%	29%
	Professional Services("PS")	67%	69%	71%	71%

Fact Sheet

REVENUE METRICS

Revenue Mix - Efforts		Q2 2019	Q1 2019	Q2 2018	FY 18
	Onsite	65%	69%	72%	72%
	Offshore	35%	31%	28%	28%

Revenue Mix - Offerings		Q2 2019	Q1 2019	Q2 2018	FY 18
	Talent Management	58%	60%	62%	62%
	Product Engineering	25%	25%	25%	24%
	Information Technology Services	16%	15%	14%	14%
	Smart City Services	1%	0%	0%	0%

OPERATIONAL METRICS

DSO		Q2 2019	Q1 2019	Q2 2018	FY 18
	Days	75	87	94	97

Fact Sheet

CLIENT METRICS

Clients		Q2 2019	Q1 2019	Q2 2018	FY 18
	Top 5	62%	67%	72%	72%
	Top 10	75%	78%	79%	79%

Other details		Q2 2019	Q1 19	FY 18
	No of Clients	87	86	115
	1 Mn +	3	3	3
	5 Mn +	1	1	1
	10 Mn +	1	1	1

EMPLOYEE METRICS

PEOPLE		Q2 2019	Q1 2019	FY 18
	<i>Total Headcount</i>	<i>1,059</i>	<i>1,059</i>	<i>1,052</i>
	Technical	876	880	882
	Support	183	179	170



**If you have any questions, or need assistance,
please contact:**

Mr. Prashanth Idgunji

Chief Financial Officer

Telephone: +91 80 4154 8002

Email: Prashanth.Idgunji@mindteck.com

