



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

www.mindteck.com

Ref: MT/SSA/2018-19/10

May 29, 2018

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
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Dear Sirs/Madam,

Subject: Submission of Financial Results Pursuant to Regulation 33 and Outcome of Board Meeting Pursuant to Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 held on May 29, 2018

We would like to inform you that the Board of Directors of the Company has approved the Audited Financial Statements for the Quarter and Year ended on March 31, 2018 at its meeting held on May 29, 2018.

Further we would like to intimate that Board of Directors have:

1. Appointed Mr. Subhash Bhushan Dhar as an Additional Director and is designated as an Independent Director for a period of five (5) years w.e.f. May 29, 2018. The Details of the appointment are as under:

1.	Name of the Director	Mr. Subhash Bhushan Dhar
2.	Date of Appointment	May 29, 2018
3.	Term of Appointment	Five (5) years
4.	Brief Resume and nature of expertise in specific functional areas	Mr. Subhash Bhushan Dhar is co-founder & CEO of Commence Mint Ventures, a venture development firm focused on early stage startups. In 2012, Subhash founded Gudville, an online social impact startup that connects consumption to causes. From 1997 to 2011, Subhash worked with Infosys Ltd., a leading global IT services and consulting firm. His last role at Infosys was Senior Vice President and Head of Comms, Media & Entertainment industry unit – a \$1 Bn business unit that contributed approximately 20% of Infosys revenues in Fiscal 2010-11. Also, as member of Infosys' first executive council he was responsible for company-wide sales & marketing function. Subhash spent most of his tenure at Infosys in the San Francisco Bay Area. Subhash is an alumnus of Indian Institute of Management Bangalore. He served on IIMB's Board of Governors from 2009-2016. He has a Bachelors in Computer Science from Birla Institute of Technology Mesra, India. In 2007, the World Economic Forum selected Subhash to its prestigious Young Global Leaders group that affords him the privilege of working closely with some of world's top leaders across professional spectrum on multiple WEF initiatives.
5.	Relationship with other directors of the Company	NIL



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2. Recommended Dividend of 10% (Re. 1 per equity share of Rs. 10 each) for the FY 2017-18.
3. Granted 24,000 ESOPs under Mindteck Employee Stock Option Scheme 2005 to eligible employees at Rs. 55.15 being the closing price of the previous day in BSE Limited.

Please find the enclosed:

1. Audited Standalone Financial Results for the Year ended on March 31, 2018.
2. Audited Consolidated Financial Results of the Company and its Subsidiaries for the Year ended on March 31, 2018.
3. Copy of Statutory Auditor's Report for Standalone Financial Results for the Year ended on March 31, 2018 along with Declaration pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
4. Copy of Statutory Auditor's Report for Consolidated Financial Results for the Year ended on March 31, 2018 along with Declaration pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

You are requested to take the above intimation on record and acknowledge.

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 AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR
ENDED MARCH 31, 2018

(Rs in lakhs, except per share data)

Sl.No.	Particulars	Quarter ended			Year Ended	
		March 31, 2018	December 31, 2017	March 31, 2017	March 31, 2018	March 31, 2017
		Audited #	Unaudited	Audited*#	Audited	Audited*#
1	Income					
	a) Revenue from operations	2,459.91	2,092.16	2,118.35	8,841.53	8,363.82
	b) Other income	67.78	35.73	61.27	190.10	254.38
	Total income (a+b)	2,527.69	2,127.89	2,179.62	9,031.63	8,618.20
2	Expenses					
	a) Cost of technical sub-contractors	42.55	21.04	25.43	114.30	157.06
	b) Employee benefits expense	1,651.23	1,565.04	1,361.06	6,165.27	5,635.81
	c) Finance costs	7.73	9.95	1.72	22.13	8.22
	d) Depreciation and amortisation expense	34.25	28.06	28.51	114.60	140.03
	e) Other expenses	722.99	435.40	609.33	2,186.95	1,983.97
	Total expenses (a+b+c+d+e)	2,458.75	2,059.49	2,026.05	8,603.25	7,925.09
3	Profit before tax and exceptional items (1 - 2)	68.94	68.40	153.57	428.38	693.11
4	Tax expense (net)					
	Current tax	157.37	24.70	62.24	329.03	298.19
	Deferred tax charge / (credit)	(71.58)	2.38	8.04	(92.10)	(45.28)
	Total tax expense	85.79	27.08	70.28	236.93	252.91
5	Profit /(Loss) for the period/year (3-4)	(16.85)	41.32	83.29	191.45	440.20
6	Other comprehensive income					
	<i>Items that will not be reclassified subsequently to profit or loss</i>					
	Remeasurement gain / (loss) on defined benefits plan	9.23	(19.34)	4.21	(12.89)	4.59
	Income tax relating to items that will not be reclassified to profit or loss	(3.84)	6.50	(1.45)	3.59	(1.58)
	Other comprehensive income for the period/year net of taxes	5.39	(12.84)	2.76	(9.30)	3.01
7	Total comprehensive income for the period/year (5+6)	(11.46)	28.48	86.05	182.15	443.21
8	Paid-up equity share capital (Face value of Rs. 10 per share)	2,562.19	2,547.20	2,538.39	2,562.19	2,538.39
9	Other equity	-	-	-	15,433.78	15,340.45
10	Earnings/(Loss) per share (Not annualised in the case of the interim period)					
	Basic (in Rs.)	(0.07)	0.16	0.34	0.75	1.74
	Diluted (in Rs.)	(0.07)	0.16	0.32	0.71	1.71

See accompanying notes to the financial results

*Refer note 3

#Refer note 5

STATEMENT OF AUDITED STANDALONE ASSETS AND LIABILITIES

(Rs in lakhs)

Sl.No.	Particulars	As at March 31, 2018	As at March 31, 2017
		Audited	Audited #
1	ASSETS		
A	Non-current assets		
	Property, plant and equipment	256.25	83.34
	Capital work in progress	-	37.21
	Investment property	70.04	71.69
	Intangible assets	606.14	63.26
	Financial assets		
	Investments	12,368.86	12,347.48
	Loans	617.03	549.00
	Other financial assets	26.61	26.30
	Deferred tax assets (net)	286.67	191.32
	Income tax assets (net)	670.60	549.95
	Other non-current assets	297.21	291.84
	Total non-current assets	15,199.41	14,211.39
B	Current assets		
	Financial assets:		
	Investments	810.40	-
	Trade receivables	1,894.97	1,470.29
	Cash and cash equivalents	953.39	2,537.75
	Other bank balances	345.77	8.63
	Loans	182.94	509.23
	Other financial assets	653.51	425.59
	Other current assets	275.98	355.79
	Total current assets	5,116.96	5,307.28
	Total assets (A+B)	20,316.37	19,518.67
2	EQUITY AND LIABILITIES		
C	Equity		
	Equity share capital	2,562.19	2,538.39
	Other equity	15,433.78	15,340.45
	Total equity	17,995.97	17,878.84
D	Non-current Liabilities		
	Financial liabilities		
	Other financial liabilities	18.59	17.31
	Other non-current liabilities	28.69	43.89
	Provisions	657.50	181.71
	Total non-current liabilities	704.78	242.91
E	Current liabilities		
	Financial liabilities		
	Borrowings	1.35	100.68
	Trade and other payables	560.97	441.75
	Other financial liabilities	32.50	110.01
	Provisions	482.33	293.89
	Income tax liabilities (net)	239.16	245.34
	Other current liabilities	299.32	205.25
	Total current liabilities	1,615.63	1,396.92
	Total liabilities (D+E)	2,320.41	1,639.83
	Total equity and liabilities (C+D+E)	20,316.37	19,518.67
	# Refer note 5		

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CIN:L30007KA1991PLC039702
STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR
ENDED MARCH 31, 2018

Notes :

- 1 The above statement of audited standalone financial results ('the Statement') of Mindteck (India) Limited ('the Company') for the quarter and year ended March 31, 2018, have been reviewed by the Audit Committee and thereafter approved by the Board of Directors in their meeting held on May 29, 2018.
- 2 These standalone 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 prepared a reconciliation of the net profit of the corresponding period under the previously applicable Generally Accepted Accounting Principles ('previous GAAP') with the total comprehensive income as reported in these financial results under Ind AS. The net profit reconciliation for the quarter and year ended March 31, 2017 and reconciliation of equity as on March 31, 2017 is presented below:

(Rs in lakhs)

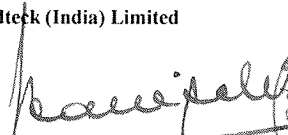
Net Profit reconciliation	Corresponding 3 months ended March 31, 2017	For the year ended March 31, 2017
Profit after tax (PAT) as per previous GAAP	145.24	543.34
Interest income on security deposits	10.47	32.97
Expected credit loss	5.87	(3.36)
Straightlining of lease rental	(55.37)	(55.37)
Amortisation of prepaid expenses	(9.28)	(29.74)
Other Ind AS adjustments	(5.11)	(68.44)
Deferred taxes on all temporary differences	(8.54)	20.80
Net profit as per Ind AS [A]	83.29	440.20
Other comprehensive income [B]	2.76	3.01
Total comprehensive income [A+B]	86.05	443.21

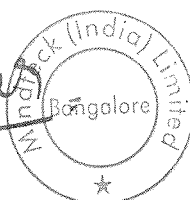
Equity reconciliation	As on March 31, 2017
Equity reported under previous GAAP*	17,898.26
Interest income on security deposits	125.81
Expected credit loss	(24.40)
Straightlining of lease rental	(55.37)
Amortisation of prepaid expenses	(128.95)
Other Ind AS adjustments	34.79
Deferred taxes on all temporary differences	28.70
Equity as per Ind AS	17,878.84

* includes Share application money pending allotment of Rs.75.66 lakhs.

- 4 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.
- 5 The figures of the last quarter of current and previous year represents the derived figures between the audited figures in respect of the full financial year and the unaudited published year to date figures of the nine months of respective year. Further, the corresponding financial information for the quarter and year ended March 31, 2017 are adjusted for the differences in the accounting principles adopted by the Company on transition to the Ind AS.
- 6 Previous period/year figures have been regrouped/reclassified, wherever necessary to confirm to current period's/year's classification.

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


Sanjeev Kathpalia
 CEO and Managing Director



Place : Bengaluru
 Date : May 29, 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 AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR
ENDED MARCH 31, 2018**

(Rs in lakhs, except per share data)

Sl.No.	Particulars	Quarter ended			Year Ended	
		March 31, 2018	December 31, 2017	March 31, 2017	March 31, 2018	March 31, 2017
		Audited#	Unaudited	Audited*#	Audited	Audited*#
1	Income					
	a) Revenue from operations	7,190.66	7,173.98	8,669.84	29,684.21	34,165.64
	b) Other income	62.62	37.91	63.77	208.26	259.88
	Total income (a+b)	7,253.28	7,211.89	8,733.61	29,892.47	34,425.52
2	Expenses					
	a) Cost of technical sub-contractors	1,125.01	1,286.42	1,760.44	5,368.55	6,965.25
	b) Employee benefits expense	5,208.29	5,041.35	5,545.69	20,437.92	22,282.41
	c) Finance costs	16.53	16.76	6.79	54.99	38.64
	d) Depreciation and amortisation expense	37.80	30.81	36.14	129.73	170.04
	e) Other expenses	1,182.25	779.57	1,023.22	3,750.93	3,820.43
	Total expenses (a+b+c+d+e)	7,569.88	7,154.91	8,372.28	29,742.12	33,276.77
3	Profit/(Loss) before tax (1 - 2)	(316.60)	56.98	361.33	150.35	1,148.75
4	Exceptional items (Refer note 7)	-	-	-	162.73	-
5	Profit/ (Loss) before tax (3 -4)	(316.60)	56.98	361.33	(12.38)	1,148.75
6	Tax expense (net)					
	Current tax	259.47	0.21	198.34	431.13	485.73
	Deferred tax charge / (credit)	213.71	18.55	(165.95)	121.54	(265.74)
	Total tax expense	473.18	18.76	32.39	552.67	219.99
7	Profit /(Loss) for the period/ year (5-6)	(789.78)	38.22	328.94	(565.05)	928.76
8	Other comprehensive income					
	<i>Items that will be reclassified subsequently to profit or loss</i>					
	Net exchange difference on translation of foreign operation	198.20	(104.34)	(254.86)	156.74	(275.34)
	<i>Items that will not be reclassified subsequently to profit or loss</i>					
	Re-measurement gain/ (loss) on defined benefit plans	9.23	(19.34)	4.21	(12.89)	4.59
	Income tax relating to items that will not be reclassified to profit or loss	(3.84)	6.50	(1.45)	3.59	(1.58)
	Other comprehensive income for the period/ year, net of taxes	203.59	(117.18)	(252.10)	147.44	(272.33)
9	Total comprehensive income for the period (7+8)	(586.19)	(78.96)	76.84	(417.61)	656.43
10	Paid-up equity share capital (Face value of Rs. 10 per share)	2,520.59	2,505.60	2,496.79	2,520.59	2,496.79
11	Other equity	-	-	-	16,654.82	17,157.30
12	Earnings/ (Loss) per share (Not annualised in case of interim periods)					
	Basic (in Rs.)	(3.16)	0.15	1.32	(2.26)	3.74
	Diluted (in Rs.)	(3.16)	0.15	1.28	(2.26)	3.60

See accompanying notes to the financial results

*Refer note 4

#Refer note 6

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STATEMENT OF AUDITED CONSOLIDATED ASSETS AND LIABILITIES

(Rs in lakhs)

Sl.No.	Particulars	As at March 31, 2018	As at March 31, 2017
		Audited	Audited#
1	ASSETS		
A	Non-current assets		
	Property, plant and equipment	283.21	84.19
	Capital work in progress	-	37.21
	Investment property	70.04	71.69
	Intangible assets	871.59	349.96
	Goodwill on consolidation	8,481.33	8,481.33
	Financial assets		
	Loans	239.30	175.58
	Other financial assets	26.61	50.39
	Deferred tax assets (net)	286.67	411.79
	Income tax assets (net)	728.87	568.88
	Other non-current assets	298.31	293.77
	Total non-current assets	11,285.93	10,524.79
B	Current assets		
	Financial assets:		
	Investments	810.40	-
	Trade receivables	5,734.17	7,020.38
	Cash and cash equivalents	2,772.31	3,905.84
	Other bank balances	347.65	8.63
	Loans	122.93	449.43
	Other financial assets	2,102.33	1,646.19
	Other current assets	377.57	481.88
	Total current assets	12,267.36	13,512.35
	Total assets (A+B)	23,553.29	24,037.14
2	EQUITY AND LIABILITIES		
C	Equity		
	Equity share capital	2,520.59	2,496.79
	Other equity	16,654.82	17,157.30
	Total equity	19,175.41	19,654.09
D	Non-current Liabilities		
	Financial liabilities		
	Other financial liabilities	18.59	17.31
	Other non-current liabilities	28.69	43.89
	Provisions	657.50	181.71
	Total non-current liabilities	704.78	242.91
E	Current liabilities		
	Financial liabilities		
	Borrowings	1.35	100.68
	Trade and other payables	987.92	1,468.11
	Other financial liabilities	688.88	821.01
	Provisions	858.18	799.67
	Income tax liabilities (net)	499.31	444.14
	Other current liabilities	637.46	506.53
	Total current liabilities	3,673.10	4,140.14
	Total liabilities (D+E)	4,377.88	4,383.05
	Total equity and liabilities (C+D+E)	23,553.29	24,037.14
	# Refer note 6		

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STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR
ENDED MARCH 31, 2018

Notes :

- 1 The above statement of audited consolidated financial results ('the Statement') of Mindteck (India) Limited ('the Company') for the quarter and year ended March 31, 2018, have been reviewed by the Audit Committee and thereafter approved by the Board of Directors in their meeting held on May 29, 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 Company has prepared a reconciliation of the net profit of the corresponding period under the previously applicable Generally Accepted Accounting Principles ('previous GAAP') with the total comprehensive income as reported in these financial results under Ind AS. The net profit reconciliation for the quarter and year ended March 31, 2017 and reconciliation of equity as on March 31, 2017 is presented below:

(Rs in lakhs)		
Net Profit reconciliation	Corresponding 3 months ended March 31, 2017	For the year ended March 31, 2017
Profit after tax (PAT) as per previous GAAP	418.67	1,242.41
Interest income on security deposits	10.60	33.75
Expected credit loss	(22.74)	(264.17)
Amortisation of prepaid expenses	(9.39)	(30.51)
Straightlining of lease rental	(55.37)	(55.37)
Other Ind AS adjustments	9.32	(54.23)
Deferred taxes on all temporary differences	(22.15)	56.88
Net profit as per Ind AS [A]	328.94	928.76
Other comprehensive income [B]	(252.10)	(272.33)
Total comprehensive income [A+B]	76.84	656.43

(Rs in lakhs)	
Equity reconciliation	As on March 31, 2017
Equity reported under previous GAAP*	19,978.04
Interest income on security deposits	128.45
Expected credit loss	(371.34)
Amortisation of prepaid expenses	(131.66)
Straightlining of lease rental	(55.37)
Other Ind AS adjustments	41.32
Deferred taxes on all temporary differences	64.65
Equity as per Ind AS	19,654.09

*includes Share application money pending allotment of 75.66 lakhs.

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**A.M.R TECH PARK, BLOCK I, 3RD FLOOR, # 664, 23/24, HOSUR MAIN ROAD
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CIN:L30007KA1991PLC039702

**STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR
ENDED MARCH 31, 2018**

- 5 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

(Rs in lakhs)

Revenue from external customers by location of customers	Quarter ended			Year Ended	
	March 31, 2018	December 31, 2017	March 31, 2017	March 31, 2018	March 31, 2017
	Audited#	Unaudited	Audited*#	Audited	Audited*#
- USA	4,284.66	4,650.40	6,071.13	19,274.41	24,267.49
- India	982.36	740.98	912.52	3,383.58	3,417.97
- Rest of the world	1,923.64	1,782.60	1,686.19	7,026.22	6,480.18
Total	7,190.66	7,173.98	8,669.84	29,684.21	34,165.64

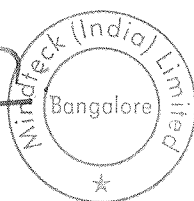
*Refer note 4

#Refer note 6

- 6 The figures of the last quarter of current and previous year represents the derived figures between the audited figures in respect of the full financial year and the unaudited published year to date figures of the nine months of respective year. Further, the corresponding financial information for the quarter and year ended March 31, 2017 are adjusted for the differences in the accounting principles adopted by the Company on transition to the Ind AS.
- 7 Exceptional item represents specific provision amounting to Rs. 162.73 lakhs created for receivables from a customer/company on account of bankruptcy.
- 8 Previous period/year figures have been regrouped/reclassified, wherever necessary to confirm to current period's/year's classification.

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

Sanjeev Kathpalia
CEO and Managing Director

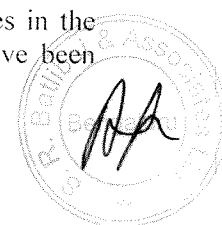


Place : Bengaluru
Date : May 29, 2018

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

To
Board of Directors of
Mindteck (India) Limited,

1. We have audited the accompanying statement of standalone financial results of Mindteck (India) Limited ('the Company') for the quarter and year ended March 31, 2018 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement 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'). The standalone financial results for the quarter and year ended March 31, 2018 have been prepared on the basis of the standalone financial results for the nine-month period ended December 31, 2017, the audited annual standalone Ind AS financial statements as at and for the year ended March 31, 2018, and the relevant requirements of the Regulation and the Circular, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these standalone financial results based on our review of the standalone financial results for the nine-month period ended December 31, 2017 which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 Interim Financial Reporting, specified under Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual standalone Ind AS financial statements as at and for the year ended March 31, 2018; and the relevant requirements of the Regulation and the Circular.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us, these quarterly standalone financial results as well as the year to date results:
 - i. are presented in accordance with the requirements of the Regulation read with the Circular, in this regard; and
 - ii. give a true and fair view of the net loss including other comprehensive income and other financial information for the quarter ended March 31, 2018 and the net profit including other comprehensive income and other financial information for the year ended March 31, 2018.
4. The comparative financial information of the Company for the corresponding quarter and year ended March 31, 2017 included in these standalone Ind AS financial results, are based on the previously issued standalone financial results prepared in accordance with the recognition and measurement principles of the Accounting Standards, specified under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India and audited by the predecessor auditor whose report for the corresponding quarter and the year ended March 31, 2017 dated May 22, 2017 expressed an unmodified opinion on those standalone financial results, as adjusted for the differences in the accounting principles adopted by the Company on transition to the Ind AS, which have been audited by us.



S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

5. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2018 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2018 and the published year-to-date figures up to December 31, 2017, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under the Regulation and the Circular.

For S.R. Batliboi & Associates LLP

Chartered Accountants

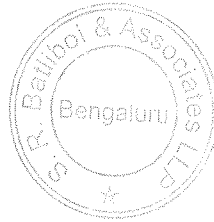
ICAI Firm Registration Number: 101049W/E300004

Rajeev Kumar

per Rajeev Kumar

Partner

Membership No.: 213803



Place: Bengaluru

Date: May 29, 2018

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

To
Board of Directors of
Mindteck (India) Limited,

1. We have audited the accompanying statement of consolidated financial results of Mindteck (India) Limited ('the Company') comprising its subsidiaries (together, 'the Group'), for the quarter and year ended March 31, 2018 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement 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'). The consolidated financial results for the quarter and year ended March 31, 2018 have been prepared on the basis of the consolidated financial results for the nine-month period ended December 31, 2017, the audited annual consolidated Ind AS financial statements as at and for the year ended March 31, 2018, and the relevant requirements of the Regulation and the Circular, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these consolidated financial results based on our review of the consolidated financial results for the nine-month period ended December 31, 2017 which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 Interim Financial Reporting, specified under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual consolidated Ind AS financial statements as at and for the year ended March 31, 2018; and the relevant requirements of the Regulation and the Circular.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us, these quarterly and year to date consolidated financial results:
 - i. includes the quarterly and year to date consolidated financial results of the Company and its following subsidiaries:
 - a. Mindteck Inc., USA
 - b. Mindteck Software Malaysia SDN. BHD. Malaysia
 - c. Mindteck Middle East Limited SOC, Kingdom of Bahrain
 - d. Mindteck UK Limited, United Kingdom
 - e. Mindteck Singapore Pte. Limited, Singapore
 - f. Mindteck Solutions Philippines Inc.
 - g. Mindteck Netherlands BV, Netherlands
 - h. Mindteck Solutions Philippines Inc.
 - i. Mindteck Germany GmbH, Germany
 - j. Chendle Holdings Ltd, BVI
 - k. Hitech Parking Solutions Private Limited
 - l. Mindteck Employees Welfare Trust



S.R. BATLIBOI & ASSOCIATES LLP

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- ii. are presented in accordance with the requirements of the Regulation read with the Circular, in this regard; and
 - iii. give a true and fair view of the consolidated net loss including other comprehensive income and other financial information for the quarter and year ended March 31, 2018.
4. The comparative financial information of the Group for the corresponding quarter and for the year ended March 31, 2017 included in these consolidated Ind AS financial results, are based on the previously issued consolidated financial results prepared in accordance with the recognition and measurement principles of the Accounting Standards specified under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India and audited by the predecessor auditor whose report for the corresponding quarter and the year ended March 31, 2017 dated May 22, 2017 expressed an unmodified opinion on those consolidated financial results, as adjusted for the differences in the accounting principles adopted by the Group on transition to the Ind AS, which have been audited by us.
5. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2018 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2018 and the published year-to-date figures up to December 31, 2017, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under the Regulation and the Circular.

For S.R. Batliboi & Associates LLP

Chartered Accountants

ICAI Firm Registration Number: 101049W/E300004

Rajeev Kumar

Per Rajeev Kumar

Partner

Membership No.: 213803



Place: Bengaluru

Date: May 29, 2018



Mindteck (India) Limited

(CIN: L30007KA1991PLC039702)

AMR Tech Park, Block 1, 3rd Floor
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Bengaluru - 560068. India

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Fax: +91 80 4112 5813

www.mindteck.com

May 29, 2018

TO WHOMSOEVER IT MAY CONCERN

Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

I, Prashanth Idgunji, Chief Financial Officer of Mindteck (India) Limited (CIN: L30007KA1991PLC039702) having its Registered Office at A. M. R. Tech Park Block -1, 3rd Floor, # 664, 23/24, Hosur Main Road, Bommanahalli, Bangalore -560068, India, hereby declare that, the Statutory Auditor of the Company, S.R. Batliboi & Associates LLP (Firm Registration Number: 101049W/E300004) have issued an Audit Report with unmodified opinion on Audited Financial Results of the Company (Standalone and Consolidated) for the quarter and year ended on March 31, 2018.

The above Declaration is given in compliance to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended by the SEBI vide notification No. SEBI/LAD-NRO/GN/2016-17/001 dated May 25, 2016 and Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016.

Please take this declaration on your records.

Thanking you,

Yours Truly,

For Mindteck (India) Limited


Prashanth Idgunji
Chief Financial Officer

