

Mindteck (India) Limited

(CIN: L30007KA1991PLC039702) AMR Tech Park, Block 1, 3rd Floor #664, 23/24, Hosur Road, Bommanahalli Bengaluru - 560068. India

> Scrip Code: 517344 Symbol: "Mindteck"

Tel: +91 80 4154 8000/4154 8300

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www.mindteck.com

Ref: MT/SSA/2020-21/28 November 12, 2020

Phiroze Jeejeebhoy Towers

To,
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E)

Dear Sir/Madam,

BSE Limited

Dalal Street

Mumbai- 400001

To.

Subject: <u>Submission of Financial Results pursuant to Regulation 33 and Outcome of Board Meeting held on November 12, 2020 pursuant to Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.</u>

Mumbai - 400 051

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, 2020 at its meeting held on November 12, 2020.

Please find the enclosed:

- 1. Unaudited Standalone Financial Results for the Quarter and Half year ended September 30, 2020.
- 2. Unaudited Consolidated Financial Results of the Company and its Subsidiaries for the Quarter and Half year ended September 30, 2020.
- 3. Copy of the Limited Review Report by Statutory Auditor for Standalone Financial Results for the Quarter and Half year ended September 30, 2020.
- 4. Copy of the Limited Review Report by Statutory Auditor for Consolidated Financial Results for the Quarter and Half year ended September 30, 2020.

Thanking you, Yours Truly,

For Mindteck (India) Limited

Shivarama Adiga S.

VP, Legal and Company Secretary

UNITED STATES INDIA SINGAPORE MALAYSIA BAHRAIN UNITED KINGDOM

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, 2020

(Rs. in Lakhs, except per share data)

		12	Quarter ended	Year to date figures for six mo			onths Year ended	
Sl.No.	Particulars	September 30, 2020	June 30, 2020	September 30, 2019	September 30, 2020	September 30, 2019	March 31, 202	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	Income		and demonstra					
	a) Revenue from operations	2,802	2,529	2,207	5,331	4,618	9,23	
	b) Other income	63	121	55	184	88	18	
	Total income (a+b)	2,865	2,650	2,262	5,515	4,706	9,41	
2	Expenses							
	a) Cost of technical sub-contractors	63	61	57	124	118	2	
	b) Employee benefits expense	1,780	1,638	1,691	3,418	3,405	6,62	
	c) Finance costs	38	44	47	82	95	0,0.	
	d) Depreciation and amortisation expense	157	157	150	314	288	6	
	e) Other expenses	326	307	419	633	768	1,6	
	Total expenses (a+b+c+d+e)	2,364	2,207	2,364	4,571	4,674	9,3	
3	Profit/(Loss) before tax and exceptional items (1-2)	501						
	1 Folia (Loss) before tax and exceptional terms (1-2)	501	443	(102)	944	32	1	
4	Exceptional items							
	- Provision for impairment of investment in subsidiaries (Refer Note 5(a))	-	-	-	-	-	(5,6	
	- Provision for expected losses under service concession	-	-	-		_	(1	
	arrangement (Refer Note 5(b))						ζ.	
	- Provision for impairment of loan (Refer Note 5(c))	-	-	-	-	-	(1	
5	Profit/(Loss) before tax (3+4)	501	443	(102)	944	32	(5,8	
6	Tax expense (net)						(2,0	
U	Current tax	177	141		210			
	Tax relating to earlier years	1//	141 54	-	318	44	1	
	Deferred tax charge/(credit)	(80)	(27)	7	54 (107)	- (2)	-	
	Total tax expense	97	168	7	265	(3)	(
		- 71	100	/	205	41		
7	Profit/(Loss) for the period/year (5-6)	404	275	(109)	679	(9)	(5,9	
8	Other comprehensive income/(loss)			20				
	Items that will not be reclassified subsequently to profit or loss							
	Remeasurement gain/(loss) on defined benefits plan	(5)	17	(16)	12	1		
	Income tax relating to items that will not be reclassed to profit or loss	1	(4)	5	(3)	- 1		
				27	(-)			
	Other comprehensive income/(loss) for the period/year net of taxes	(4)	13	(11)	9	1		
	Lancs							
9	Total comprehensive income/(loss) for the period/year (7+8)	400	288	(120)	688	(8)	(5,9)	
0	Paid-up equity share capital (Face value of Rs. 10 per share)	2,562	2,562	2,562	2,562	2,562	2,50	
11	Other equity	-	-	-	-	-	9,62	
	Earnings/(Loss) per share (Not annualised in the case of the							
	interim period)							
	Basic (in Rs.)	1.58	1.07	(0.42)	2.65	(0.03)	(23.1	
	Diluted (in Rs.) See accompanying notes to the financial results	1.57	1.07	(0.42)	2.65	(0.03)	(23.1	

See accompanying notes to the financial results.





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 ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2020

(Rs. in Lakhs)

Sl.No.	Particulars	As at September 30, 2020	As at March 31 2020
01., 10.	I ATTICUIAIN		
1	ASSETS	Unaudited	Audited
A	Non-current assets		
	Property, plant and equipment	316	320
	Investment property	66	67
	Right of use assets	884	1,050
	Intangible assets	22	782
	Financial assets		
	Investments	6,724	6,72
	Loans	553	54
	Other financial assets	11	1
	Deferred tax assets (net)	418	31
	Income tax assets (net)	792	1,18
	Other non-current assets	16	
	Total non-current assets	9,802	11,00
В	Current assets Financial assets		
	Investments		
	Trade receivables	-	4:
	Cash and cash equivalents	2,233	1,95
	Other bank balances	111	1,33
	Loans	2,470	3.
	Other financial assets	19	1
	Other current assets	822	89
	Total current assets	357	35:
	Total assets (A+B)	6,012 15,814	4,63:
2	EQUITY AND LIABILITIES		,
C	Equity		
	Equity share capital	2,562	2,562
	Other equity	10,319	9,62
	Total equity	12,881	12,189
D	Non-current Liabilities		
	Financial liabilities		
	Lease liabilities	634	79:
	Other financial liabilities	16	10
	Other non-current liabilities	7	,
	Provisions To A language at Market 1997.	282	89
	Total non-current liabilities	939	1,71
Е	Current liabilities Financial liabilities		
	Borrowings*		
	Trade and other payables	-	-
	(a) total outstanding dues of micro enterprises and small enterprises; and		
	(b) total outstanding dues of creditors other than micro enterprises and small enterprises	16	4(
	(o) four obstanting dues of electrons other trial intero enterprises and small enterprises	584	76:
	Other financial liabilities	423	411
	Provisions	138	50
	Income tax liabilities (net)	182	22.
	Other current liabilities	269	11
	Ottal current liabilities	382	129
	Total liabilities (D+E)	1,994	1,74
	Total equity and liabilities (C+D+E)	2,933	3,453
	some adams and monthles (C · D · D)	15,814	15,642

*Rounded-off to lakhs





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, 2020

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, 2020, have been reviewed by the Audit Committee and thereafter approved by the Board of Directors in their meeting held on November 12, 2020.
- 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, as amended.
- 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 The full impact of COVID 19 still remains uncertain and could be different from the estimates considered while preparing these standalone financial results. The Company shall continue to closely monitor any material changes to future economic conditions.

5 Exceptional Items:

- (a) During the year ended March 31, 2020, as a part of impairment evaluation and considering the COVID-19 pandemic, the management had carried out impairment assessments in respect of investment in subsidiaries and basis valuations carried out by external valuation expert, recorded an impairment provision of Rs. 5,666 lakhs towards carrying value of investment in certain subsidiaries. The management has reassessed its projections and assumptions and accordingly has concluded that the carrying value of investment in subsidiaries as at September 30, 2020 is appropriate.
- (b) In July 2017, the Company had undertaken a Smart Parking project vide an Authorization Agreement with Municipal Corporation of Bhopal (BMC) under Public Private Partnership Mode (Service Concession Arrangement). Considering the delay in site hand over by BMC, related claims by both the parties, impact of COVID-19 pandemic on a seamless business operation and related Force Majeure clause being invoked by the Company, the management had reassessed recoverability of investment in assets and amounts receivables from BMC as at March 31, 2020. Subsequently, during the quarter and six months ended September 30, 2020, the Company has terminated the contract with the BMC and accordingly, has reversed all the assets and liabilities created as per Appendix D of Ind AS 115. Moreover, the Company has made adequate provisions on the assets claim made to BMC. The net impact of such termination on the results for the quarter and six months ended September 30, 2020 is not material.
- (c) Mindteck Employee Welfare Trust (MEWT) was created to administer the Employee Share Incentive Scheme 2000 for the benefit of its employees. For this purpose, the MEWT had borrowed funds from the Company and subscribed to 416,000 equity shares renounced in its favour by the Company's promoters/directors in the Company's earlier rights issue. Due to significant difference in the purchase price of these shares and average prevailing share price, the Company has made a provision of Rs. 168 lakhs in the results for the quarter ended March 31, 2020.

for and on behalf of the Board of Directors of

Mindteck (India) Limited

Anand Balakrishnan CEO and Managing Director

Place : Bengaluru Date : November 12, 2020



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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 CASH FLOWS FOR THE SIX MONTHS ENDED SEPTEMBER 30, 2020

(Rs. in Lakhs)

Adjustments to reconcile profit before tax to net eash flows: 314 288		Particulars		For the six months ended		
Portition Port	SI.No.			September 30,		
1		, and and a	2020	2019		
Profit before taxation			Unaudited	Unaudited		
Adjustments to reconcile profit before tax to net cash flows: 314 288	1					
Depreciation and amortization expense 3.14 2.86 Rent concession (20)			944	32		
Rent concession				2000		
Rent concession 1		Depreciation and amortization expense	314	288		
Finance costs 70 88 Interest income (128) (13		Rent concession	(20)			
Interest income (128) (138) (138) (149) (1		Provision for doubtful deposits		-		
Interest income		Finance costs	79	89		
Unrealised exchange differences (14) 15 15 16 16 16 16 16 16		Interest income	(128)	(19)		
Gain on sale of assets - Gain on sale of mutual fund at fair value through profit or loss - Gain on sale of mutual funds (net) - Gain on sale of mutual funds - Gain on sale of m		Unrealised exchange differences		15		
Impact due to termination of service concession arrangement		Gain on sale of assets	- '	(5)		
Provision for doubtful debts (net) and loss allowance		Impact due to termination of service concession arrangement	(5)			
Share based payment expenses 4 2.5		Provision for doubtful debts (net) and loss allowance	20.00	45		
Fair value gain on mutual funds (net)		Share based payment expenses	4	25		
Gain on sale of mutual funds (net)		Fair value gain on mutual fund at fair value through profit or loss	_			
Changes in operating assets and liabilities: (Increase) / Decrease in trade receivables (Increase) / Decrease in trade receivables (Increase) / Decrease in loans and advances and other assets (Increase) / Decrease in liabilities and provisions (Increase) / Decrease in liabilities before taxes (Increase) / Decrease in liabilities (Increase) / Decrease in liabiliti			_	(15)		
(Increase) / Decrease in trade receivables (312) 167 (Increase) / Decrease in Irade receivables 78 (186 Increase / (Decrease in Inabilities and provisions 133 (4004 Net cash from operating activities before taxes 1,103 144 Income taxes paid (net) 174 (176 Net cash from / (used in) operating activities (A) 1,277 (162 Investing activities - (87 Purchase of property, plant and equipment, intangible assets and capital work-in-progress 1 5 Proceeds from sale of assets 1 5 Movement in fixed deposits and other bank balances (net) (2,440) 29 Investing contractions in come received 101 7 Net cash from / (used in) investing activities (B) (2,2540) 809 Interest income received 101 7 Net cash from / (used in) investing activities (B) (1,23) (36 Repayment of principal portion of lease liabilities (143) (154 Finance cost paid - (31 (306 Dividends paid (including distribution tax and unp				(.5)		
Increase Decrease in loans and advances and other assets 78 186 Increase Clecrease in liabilities and provisions 133 4404 Net cash from operating activities before taxes 1,103 144 Income taxes paid (net) 1,174 (176 Net cash from / (used in) operating activities (A) 1,277 (162 Investing activities 1,277 (162 I		Changes in operating assets and liabilities:				
(Increase) / Decrease in loans and advances and other assets 78 (186 Increase / (Decrease) in liabilities and provisions 133 (404 Net cash from operating activities before taxes 1,103 1.44 Income taxes paid (net) 1,77 (162 Net cash from / (used in) operating activities (A) 1,277 (162 Investing activities - (87 Purchase of property, plant and equipment, intangible assets and capital work-in-progress - (87 Proceeds from sale of assets 1 5 Movement in fixed deposits and other bank balances (net) (2,440) 29 Investment in mutual funds - (2,540) Proceeds from sale of mutual funds 43 3,395 Interest income received 101 7 Net cash from / (used in) investing activities (B) (2,295) 889 Financing activities (143) (154 Finance cost on lease liabilities (143) (154 Finance cost paid - (31 Dividends paid (including distribution tax and unpaid dividend) (3) 30 <td></td> <td>(Increase) / Decrease in trade receivables</td> <td>(312)</td> <td>167</td>		(Increase) / Decrease in trade receivables	(312)	167		
Increase / (Decrease) in liabilities and provisions		(Increase) / Decrease in loans and advances and other assets				
Net cash from operating activities before taxes 1,103 144 Income taxes paid (net) 174 (176 Net cash from / (used in) operating activities (A) 1,277 (162 Investing activities - (87 Purchase of property, plant and equipment, intangible assets and capital work-in-progress - (87 Proceeds from sale of assets 1 5 Movement in fixed deposits and other bank balances (net) (2,440) 29 Investment in mutual funds - (2,540) Proceeds from sale of mutual funds - (2,540) Interest income received 101 7 Net cash from / (used in) investing activities (B) (2,295) 809 Financing activities (143) (154 Finance cost on lease liabilities (143) (154 Finance cost paid - (3) (306 Dividends paid (including distribution tax and unpaid dividend) (3) (306 (306 Net cash used in financing activities (C) (202) (549 Net increase / (decrease) in cash and cash equivalents (D)=(A+B+C)		Increase / (Decrease) in liabilities and provisions				
Income taxes paid (net)		Net cash from operating activities before taxes		14		
Net cash from / (used in) operating activities (A) 1,277 (162 2 Investing activities - (87 Purchase of property, plant and equipment, intangible assets and capital work-in-progress - (87 Proceeds from sale of assets 1 5 Movement in fixed deposits and other bank balances (net) (2,4400) 29 Investing activities - (2,540 Proceeds from sale of mutual funds 43 3,335 Interest income received 101 7 Net cash from / (used in) investing activities (B) (2,295) 809 3 Financing activities (143) (154 Finance cost on lease liabilities (56) (58 Finance cost paid - (31 Dividends paid (including distribution tax and unpaid dividend) (3) (306 Net cash used in financing activities (C) (202) (549 Net increase / (decrease) in cash and cash equivalents (D)=(A+B+C) (1,220) 98 Cash and cash equivalents at the beginning of the period (E) (1,331 285		Income taxes paid (net)		(176)		
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Purchase of property, plant and equipment, intangible assets and capital work-in-progress 1 5 5 Proceeds from sale of assets 1 5 5 Movement in fixed deposits and other bank balances (net) (2,440) 29 Investment in mutual funds - (2,540 Proceeds from sale of mutual funds 43 3,395 Interest income received 101 7 Net cash from / (used in) investing activities (B) (2,295) 809 3 Financing activities (143) (154 Finance cost on lease liabilities (56) (58 Finance cost on lease liabilities (56) (58 Finance cost paid (including distribution tax and unpaid dividend) (3) (306 Net cash used in financing activities (C) (202) (549 Net increase / (decrease) in cash and cash equivalents (D)=(A+B+C) (1,220) 98 Cash and cash equivalents at the beginning of the period (E) (1,331 285 285 (2,440) 29 Representation of the period (E) (1,230) (1,240)	2					
Proceeds from sale of assets 1 5 Movement in fixed deposits and other bank balances (net) (2,440) 29 Investment in mutual funds - (2,540 Proceeds from sale of mutual funds 43 3,395 Interest income received 101 7 Net cash from / (used in) investing activities (B) (2,295) 809 3 Financing activities (143) (154 Finance cost on lease liabilities (56) (58 Finance cost paid - (31 Dividends paid (including distribution tax and unpaid dividend) (3) (306 Net cash used in financing activities (C) (202) (549 Net increase / (decrease) in cash and cash equivalents (D)=(A+B+C) (1,220) 98 Cash and cash equivalents at the beginning of the period (E) 1,331 285						
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Investment in mutual funds - (2,540 Proceeds from sale of mutual funds 43 3,395 Interest income received 101 7 Net cash from / (used in) investing activities (B) (2,295) 809 3 Financing activities (143) (154 Finance cost on lease liabilities (56) (58 Finance cost paid - (31 Dividends paid (including distribution tax and unpaid dividend) (3) (306 Net cash used in financing activities (C) (202) (549 Net increase / (decrease) in cash and cash equivalents (D)=(A+B+C) (1,220) 98 Cash and cash equivalents at the beginning of the period (E) (1,331 285 285 (2,945) (2,945) (2,945) Repayment of principal portion of lease liabilities (2,945) (3,945) (1,540) (3,9			1	5		
Proceeds from sale of mutual funds 43 3,395 Interest income received 101 77 Net cash from / (used in) investing activities (B) (2,295) 809 3 Financing activities (143) (154 Finance cost on lease liabilities (56) (58 Finance cost paid (including distribution tax and unpaid dividend) (3) (306 Net cash used in financing activities (C) (202) (549 Net increase / (decrease) in cash and cash equivalents (D)=(A+B+C) (1,220) 98 Cash and cash equivalents at the beginning of the period (E) (1,331 285 285 (2,295) (309 (2,295) (309 (3) (306 (3)			(2,440)	29		
Interest income received 101 77 77 Net cash from / (used in) investing activities (B) (2,295) 809 3 Financing activities (143) (154 Finance cost on lease liabilities (56) (58 Finance cost paid (56) (58 Finance cost paid (56) (58 Finance cost paid (56) (58			-	(2,540)		
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Financing activities Repayment of principal portion of lease liabilities Finance cost on lease liabilities Finance cost paid Dividends paid (including distribution tax and unpaid dividend) Net cash used in financing activities (C) Net increase / (decrease) in cash and cash equivalents (D)=(A+B+C) Cash and cash equivalents at the beginning of the period (E) Finance cost paid (143) (154 (56) (58 Finance cost paid (3) (306 (302) (549 (1,220) 98 Cash and cash equivalents at the beginning of the period (E)				7		
Repayment of principal portion of lease liabilities (143) (154) Finance cost on lease liabilities (56) (58) Finance cost paid - (31) Dividends paid (including distribution tax and unpaid dividend) (3) (306) Net cash used in financing activities (C) (1,220) (549) Net increase / (decrease) in cash and cash equivalents (D)=(A+B+C) (1,220) 98 Cash and cash equivalents at the beginning of the period (E) 1,331 285		Net cash from / (used in) investing activities (B)	(2,295)	809		
Repayment of principal portion of lease liabilities (143) (154) Finance cost on lease liabilities (56) (58) Finance cost paid - (31) Dividends paid (including distribution tax and unpaid dividend) (3) (306) Net cash used in financing activities (C) (1,220) (549) Net increase / (decrease) in cash and cash equivalents (D)=(A+B+C) (1,220) 98 Cash and cash equivalents at the beginning of the period (E) 1,331 285	3	Financing activities				
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Finance cost paid Dividends paid (including distribution tax and unpaid dividend) Net cash used in financing activities (C) Net increase / (decrease) in cash and cash equivalents (D)=(A+B+C) Cash and cash equivalents at the beginning of the period (E) (3) (306 (202) (549 (1,220) 98 (1,331) 285				. ,		
Dividends paid (including distribution tax and unpaid dividend) Net cash used in financing activities (C) Net increase / (decrease) in cash and cash equivalents (D)=(A+B+C) Cash and cash equivalents at the beginning of the period (E) (3) (306 (202) (549 (1,220) 98 Cash and cash equivalents at the beginning of the period (E)			(30)	. ,		
Net cash used in financing activities (C) (202) (549) Net increase / (decrease) in cash and cash equivalents (D)=(A+B+C) Cash and cash equivalents at the beginning of the period (E) (1,220) 98 Cash and cash equivalents at the beginning of the period (E)			(2)	, ,		
Net increase / (decrease) in cash and cash equivalents (D)=(A+B+C) Cash and cash equivalents at the beginning of the period (E) 1,331 285						
Cash and cash equivalents at the beginning of the period (E) 1,331 285		the case and a manning accounts (C)	(202)	(549)		
Cash and cash equivalents at the beginning of the period (E) 1,331 285		Net increase / (decrease) in eash and eash equivalents (D)=(A+B+C)	(1,220)	98		
1,000						
11 303						
				565		

1 The disclosure is an extract of unaudited Standalone Statement of Cash Flows for the six months ended September 30, 2020 and September 30, 2019 prepared in compliance with Indian Accounting Standard (Ind AS) 34 Interim Financial Reporting.





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, 2020

(Rs. in Lakhs, except per share data)

		Quarter ended Year to date figures for six m					Year ended	
Sl.No.	Particulars	September 30, 2020	June 30, 2020	September 30, 2019	September 30, 2020	September 30, 2019	March 31, 2020	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	Income							
	a) Revenue from operations b) Other income	7,281	6,862	6,806	14,143	13,660	27,61	
	Total income (a+b)	95	215	39	310	73	17:	
	i otai income (a+n)	7,376	7,077	6,845	14,453	13,733	27,78	
2	Expenses							
	a) Cost of technical sub-contractors	1,127	1,132	989	2,259	2,088	4,17	
	b) Employee benefits expense	5,046	4,848	4,965	9,894	9,741	19,92	
	c) Finance costs	44	54	56	98	115	22	
	d) Depreciation and amortisation expense	172	176	176	348	339	70	
	e) Other expenses	671	572	786	1,243	1,494	3,06	
	Total expenses (a+b+c+d+e)	7,060	6,782	6,972	13,842	13,777	28,09	
3	Profit/(Loss) before tax and exceptional items (1-2)	316	295	(127)	611	(44)	(306	
4	Exceptional items							
7	- Impairment of goodwill (Refer Note 7(a))					_	(5,94	
	- Provision for expected losses under service concession arrangement (Refer Note 7(b))			0	-	-	(5,94	
	(Telef / Net /(b))				-	-	(13	
5	Profit/(Loss) before tax (3+4)	316	295	(127)	611	(44)	(6,40	
6	Tax expense (net)							
	Current tax	172	161	21	333	79	17:	
	Tax relating to earlier years (Refer Note 6)	(8)	(6)	-	(14)	-	(2	
	Deferred tax charge/(credit)	(80)	(27)	7	(107)	(3)	(7	
	Total tax expense	84	128	28	212	76	7	
7	Duofit//Logs) for the movied hour (5.6)	222						
′	Profit/(Loss) for the period/year (5-6)	232	167	(155)	399	(120)	(6,48	
8	Other comprehensive income/(loss)							
	Items that will be reclassified subsequently to profit or loss							
	Net exchange difference on translation of foreign operation	(110)	25	109	(85)	84	35	
	Items that will not be reclassified subsequently to profit or loss							
	Re-measurement gain/ (loss) on defined benefit plans	(5)	17	(16)	12	,	,	
	Income tax relating to items that will not be reclassed to profit or loss	1	(4)	5	(3)		(
	Other comprehensive income/(loss) for the period/year, net of taxes	(114)	38	98	(76)	85	35	
					(1-7			
9	Total comprehensive income/(loss) for the period/year (7+8)	118	205	(57)	323	(35)	(6,13)	
10	Paid-up equity share capital (Face value of Rs. 10 per share)	2,521	2,521	2,521	2.521	2.521	2.52	
10	r aid-up equity share capital (1 ace value of Ks. 10 per share)	2,321	2,521	2,521	2,521	2,521	2,52	
11	Other equity	-		-	-	-	10,442	
12	Earnings/ (Loss) per share (Not annualised in case of interim periods)							
	Basic (in Rs.)	0.92	0.66	(0.61)	1.58	(0.48)	(25.7	
	Diluted (in Rs.)	0.90	0.65	(0.61)	1.55	(0.48)	(25.71	

See accompanying notes to the financial results





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 ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2020

(Rs. in Lakhs)

Page				(Rs. In Lakhs)
ASSETS	CLN.	D		
1	SI.NO.	Particulars		2020
A Non-current assets 3.25 hone-current property 6.6 kg st state property for the current in sub-current in sub-cur		LOOMES	Unaudited	Audited
Property, plant and cupriment 1325 1666 166				
Process transproperty 66 884 884 885	A			
Right of time assect 1974				332
Interstreet in sublease 17 17 17 17 17 17 17 1				67
Intagable assets			884	1,084
Control assets Cont		Investment in sublease	17	35
Famecial assets		Intangible assets	22	782
Financial assets 346 116		Goodwill on consolidation	2,815	2,815
Other financial assets (Del)		Financial assets		
Defermatical assets (net)		Loans	346	387
Desired tax assets (net)		Other financial assets		11
Roome tax assets (ret)		Deferred tax assets (net)		314
Diff non-current assets		Income tax assets (net)		1,244
Total non-current assets				6
Part				7,077
Financial sasses:			3,760	7,077
Financial assests:	R	Current assets		
Investments				
Trade receivables				
Cash and cash quiwlents				43
Other bank balances				5,704
Loans 1,680 1,68				2,906
Other funneial assets				33
Other current assets				25
Total current assets 14,409 20,18				2,055
Total assets (A+B) 20,189 EQUITY AND LIABILITIES Center of Equity Equity share capital Other equity 10,769 Total equity 10,769 Total equity 13,290 D Non-current liabilities 634 Cheer inancial liabilities 35 Cother financial liabilities 35 Other non-current liabilities 35 Total non-current liabilities 958 E Current liabilities 958 E Current liabilities 1,817 Finacial liabilities 1,236 Essencial liabilities 438 Other Innancial liabilities 809 Provisions 506 Income tax liabilities (net) 312 Other current liabilities 823 Total current liabilities 823 Total current liabilities 823 Total current liabilities 6,899				607
EQUITY AND LIABILITIES				11,373
C Equity 2,521 Equity share capital 10,769 Total equity 13,290 D Non-current liabilities		Total assets (A+B)	20,189	18,450
C Equity 2,521 Equity share capital 10,769 Total equity 13,290 D Non-current liabilities				
Equity share capital 2,521 Other equity 10,769 Total equity 13,290 D Non-current liabilities Lease liabilities 634 Other financial liabilities 35 Other non-current liabilities 7 Provisions 282 Total non-current liabilities 958 E Current liabilities Fincial liabilities 1,817 Trade and other payables 1,236 Lease liabilities 438 Other financial liabilities 809 Provisions 506 Income tax liabilities (net) 312 Other current liabilities 823 Total lucrent liabilities 5,941 Total labilities (D+E) 6,889	2	EQUITY AND LIABILITIES		
Equity share capital 2,521 Other equity 10,769 Total equity 13,290 D Non-current liabilities Lease liabilities 634 Other financial liabilities 35 Other non-current liabilities 7 Provisions 282 Total non-current liabilities 958 E Current liabilities Borrowings 1,817 Trade and other payables 1,236 Lease liabilities 438 Other financial liabilities 809 Provisions 506 Income tax liabilities (net) 312 Other current liabilities 823 Total current liabilities 5,941 Total liabilities (D+E) 6,889	C	Equity		
Other equity			2 521	2,521
Total equity 13,290				10,442
D Non-current liabilities Financial liabilities 634 Other financial liabilities 634 Other financial liabilities 634 Other financial liabilities 635 Other financial liabilities 77 79 79 79 79 79 79 7				12,963
Financial liabilities 634 Lease liabilities 634 Other financial liabilities 35 Other non-current liabilities 7 Provisions 282 Total non-current liabilities 958 E Current liabilities Fiancial liabilities 1,817 Trade and other payables 1,236 Lease liabilities 438 Other financial liabilities 809 Provisions 506 Income tax liabilities (net) 312 Other current liabilities 823 Total current liabilities 5,941 Total liabilities (D+E) 6,899			13,290	12,903
Financial liabilities 634 Cher financial liabilities 35 Other non-current liabilities 7 Provisions 282 Total non-current liabilities 958 E Current liabilities Fiancial liabilities 1,817 Trade and other payables 1,236 Lease liabilities 438 Other financial liabilities 809 Provisions 506 Income tax liabilities (net) 312 Other current liabilities 5,941 Total liabilities (D+E) 6,899	D	Non-current liabilities		
Lease liabilities 634 Other financial liabilities 35 Other non-current liabilities 7 Provisions 282 Total non-current liabilities 958 E Current liabilities Fiancial liabilities 1,817 Trade and other payables 1,236 Lease liabilities 438 Other financial liabilities 809 Provisions 506 Income tax liabilities (net) 312 Other current liabilities 823 Total current liabilities 5,941 Total liabilities (D+E) 6,899	~			
Other financial liabilities 35 Other non-current liabilities 7 Provisions 282 Total non-current liabilities 958 E Current liabilities Fiancial liabilities 1,817 Borrowings 1,236 Lease liabilities 438 Other financial liabilities 809 Provisions 506 Income tax liabilities (net) 312 Other current liabilities 823 Total current liabilities 5,941 Total liabilities (D+E) 6,899			(24	700
Other non-current liabilities 7 Provisions 282 Total non-current liabilities 958 E Current liabilities Fiancial liabilities 1,817 Trade and other payables 1,236 Lease liabilities 438 Other financial liabilities 809 Provisions 506 Income tax liabilities (net) 312 Other current liabilities 823 Total current liabilities 5,941 Total liabilities (D+E) 6,899				793
Provisions 282 Total non-current liabilities 958 E Current liabilities Fiancial liabilities 1,817 Trade and other payables 1,236 Lease liabilities 438 Other financial liabilities 809 Provisions 506 Income tax liabilities (net) 312 Other current liabilities 823 Total current liabilities 5,941 Total liabilities (D+E) 6,899				54
E Current liabilities Fiancial liabilities 1,817 Trade and other payables 1,236 Lease liabilities 438 Other financial liabilities 809 Provisions 506 Income tax liabilities (net) 312 Other current liabilities 823 Total current liabilities 5,941 Total liabilities (D+E) 6,899				7
E Current liabilities Fiancial liabilities Borrowings 1,817 Trade and other payables Lease liabilities Other financial liabilities Provisions Food Income tax liabilities Total current liabilities Total liabilities Total liabilities 5,941 Total liabilities (D+E)				895
Fiancial liabilities 1,817 Borrowings 1,236 Trade and other payables 1,236 Lease liabilities 438 Other financial liabilities 809 Provisions 506 Income tax liabilities (net) 312 Other current liabilities 823 Total current liabilities 5,941 Total liabilities (D+E) 6,899		Total non-current liabilities	958	1,749
Fiancial liabilities 1,817 Borrowings 1,236 Trade and other payables 1,236 Lease liabilities 438 Other financial liabilities 809 Provisions 506 Income tax liabilities (net) 312 Other current liabilities 823 Total current liabilities 5,941 Total liabilities (D+E) 6,899	_			
Borrowings 1,817 Trade and other payables 1,236 Lease liabilities 438 Other financial liabilities 809 Provisions 506 Income tax liabilities (net) 312 Other current liabilities 823 Total current liabilities 5,941 Total liabilities (D+E) 6,899				
Trade and other payables 1,236 Lesse liabilities 438 Other financial liabilities 809 Provisions 506 Income tax liabilities (net) 312 Other current liabilities 823 Total current liabilities 5,941 Total liabilities (D+E) 6,899				
Lease liabilities 438 Other financial liabilities 809 Provisions 506 Income tax liabilities (net) 312 Other current liabilities 823 Total current liabilities 5,941 Total liabilities (D+E) 6,899				-
Other financial liabilities 809 Provisions 506 Income tax liabilities (net) 312 Other current liabilities 823 Total current liabilities 5,941 Total liabilities (D+E) 6,899				1,284
Provisions 506 Income tax liabilities (net) 312 Other current liabilities 823 Total current liabilities 5,941 Total liabilities (D+E) 6,899				483
Provisions 506 Income tax liabilities (net) 312 Other current liabilities 823 Total current liabilities 5,941 Total liabilities (D+E) 6,899			809	794
Income tax liabilities (net) 312 Other current liabilities 823 Total current liabilities 5,941 Total liabilities (D+E) 6,899				515
Other current liabilities Total current liabilities 5,941 Total liabilities (D+E) 6,899		Income tax liabilities (net)		224
Total current liabilities 5,941 Total liabilities (D+E) 6,899		Other current liabilities		438
Total liabilities (D+E) 6,899		Total current liabilities		3,738
9,07		Total liabilities (D+E)		5,487
20,107				18,450
		• • • • • • • • • •	20,109	10,430





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, 2020

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, 2020, have been reviewed by the Audit Committee and thereafter approved by the Board of Directors in their meeting held on November 12, 2020.
- 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, as amended.
- 3 The Company has consolidated the financial statements of the Mindteck Employees Welfare Trust ('the Trust') with that of its consolidated financial statements. 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 lakhs has been reduced from equity share capital, Rs. 362 lakhs has been reduced from securities premium account and Rs. 32 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.

Undia

Bangalore

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

Geographical segments (Rs. in Lakhs)						
		Quarter ended		Six mont	Year ended	
Revenue from external customers by location of customers	September 30, 2020	June 30, 2020	September 30, 2019	September 30,	September 30,	March 31, 2020
PRODUCTION CONTROL CONTROL SERVICE SER				2020	2019	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
- USA	4,078	3,843	3,825	7,921	7,609	15,779
- India	995	886	924	1,881	1,930	3,582
- Rest of the world	2,208	2,133	2,057	4,341	4,121	8,252
Total	7,281	6,862	6,806	14,143	13,660	27.613

- 5 The consolidated financial results includes balances of its direct and indirect subsidiaries namely Mindteck Inc., Mindteck Singapore Pte Ltd., Mindteck Solutions Philippines Inc.(under closure), Mindteck UK Limited, Mindteck Netherlands BV (closed w.c.f. January 14, 2020), 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.
- 6 The full impact of COVID 19 still remains uncertain and could be different from the estimates considered while preparing these consolidated financial results. The Group shall continue to closely monitor any material changes to future economic conditions
- 7 Exceptional Items:
- (a) During the year ended March 31, 2020, as a part of impairment evaluation and considering the COVID-19 pandemic, the management had carried out an impairment assessments in respect of carrying value of goodwill and basis valuations carried out by an external valuation expert, recorded an impairment provision of Rs. 5,942 lakhs towards carrying value of goodwill. The management has reassessed its projections and assumptions and accordingly has concluded that the carrying value of goodwill as at September 30, 2020 is appropriate.
- (b) In July 2017, the Company had undertaken a Smart Parking project vide an Authorization Agreement with Municipal Corporation of Bhopal (BMC) under Public Private Partnership Mode (Service Concession Arrangement). Considering the delay in site hand over by BMC, related claims by both the parties, impact of COVID-19 pandemic on a seamless business operation and related Force Majeure clause being invoked by the Company, the management had reassessed recoverability of investment in assets and amounts receivables from BMC as at March 31, 2020. Subsequently, during the quarter and six months ended September 30, 2020, the Company has terminated the contract with the BMC and accordingly, has reversed all the assets and liabilities created as per Appendix D of Ind AS 115. Moreover, the Company has made adequate provisions on the assets claim made to BMC. The net impact of such termination on the results for the quarter and six months ended September 30, 2020 is not material.

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

aging Director

Anand Balakuishnan

Place : Bengaluru

CEO and Mar

Date: November 12, 2020

ph

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 CASH FLOWS FOR THE SIX MONTHS ENDED SEPTEMBER 30, 2020

(Rs. in Lakhs)

Programme Prog			For the six n	nonths ended
Persist Pers	Sl.No.	Particulars	September 30,	September 30,
1		Latteunis	2020	2019
Profit (Lass) before taxation Adjustments on teremelic profit before tax in net cash flows:			Unaudited	Unaudited
Adjustments to reconcile profit before cax to net eash flows: 348 333 335 511 335 511 335 511 335 511 335 511 335 511 335 335 511 335 511 335 335 511 335 335 511 335	1	Operating activities		
Adjustments to reconside profit before tax to not eash flows: 348 338		Profit / (Loss) before taxation	611	(44)
Finance costs 70 70 70 70 70 70 70 7		Adjustments to reconcile profit before tax to net eash flows:		(/
Finance costs 70 70 70 70 70 70 70 7			348	330
Interest income				
Unrealised eveloange differences		Interest income		8.8
Calino mistle of sasetts 1		Unrealised exchange differences		
Provision for doubtful deposts 1				
Provision for doubtful debts (net) and loss allowance 37 62				(3)
Provision for unbilled revenues 4				- 62
Share based payment expenses 1				02
Impact due to termination of service concession arrangement				- 26
Rent concession 126				26
Fair value gain on mutual fund at fair value through profit or loss				-
Gain on sale of mutual funds (net)			,	-
Changes in operating assets and liabilities:				. ,
Cherease Decrease in trade receivables (Increase) / Decrease in trade receivables (Increase) / Decrease in Inabilities and provisions		Gain on safe of mutual funds (net)	-	(15)
Cherease Decrease in trade receivables (Increase) / Decrease in trade receivables (Increase) / Decrease in Inabilities and provisions		Changes in appreciate and lightifiers		
Interesse Decrease in loans and advances and other assets 366 131 133 124 133 124 133 124 135 124 135 124 135 125 135 125 135 125 135 125 135 12				
Increase / (Decrease) in liabilities and provisions			,	
Net cash from operating activities before taxes 1,478 1,079 Income taxes paid (net) 153 204 Net cash from operating activities (A) 153 205 Net cash from operating activities (A) 1,631 875 Net cash from operating activities (A) 1,631 875 Investing activities 1,631 875 Purchase of property, plant and equipment, intangible assets and capital work-in-progress 1,49 (81 Proceeds from sale of assets 1,107 5 Movement in fixed deposits and other bank balances (net) 1,245 5 Investing activities 1,245 1,245 1,245 1,245 1,245 1,245 Proceeds from sale of mutual funds 2,450 1,245 1				(131)
Income taxes paid (net) 153 224 1631 875 170 1631 875 170 1631 875 170				(214)
Net cash from operating activities (A) 1,631 875 2 Investing activities				
1				(204)
Purchase of property, plant and equipment, intangible assets and capital work-in-progress (4) (81) Proceeds from sale of assets 1 5 Mowement in fixed deposits and other bank balances (net) (2,450) 5 Investment in mutual funds - (2,540) Proceeds from sale of mutual funds 43 3,395 Interest income received 103 17 Net cash from / (used in) investing activities (B) (2,307) 801 3 Financing activities 1,842 - Proceeds from short term borrowings (net) 1,842 - Repayment of principal portion of lease liabilities (191) (208 Finance cost on lease liabilities (57) (61 Finance cost paid (57) (61 Dividends paid (including distribution tax and unpaid dividend) (33 (302 Net eash from / (used in) financing activities (C) 1,591 (604 Net increase / (decrease) in cash and cash equivalents (D)=(A+B+C) 915 1,072 Cash and cash equivalents at the beginning of the period (E) 2,906 1,016 Effect of ex		Net cash from operating activities (A)	1,631	875
Purchase of property, plant and equipment, intangible assets and capital work-in-progress (4) (81) Proceeds from sale of assets 1 5 Mowement in fixed deposits and other bank balances (net) (2,450) 5 Investment in mutual funds - (2,540) Proceeds from sale of mutual funds 43 3,395 Interest income received 103 17 Net cash from / (used in) investing activities (B) (2,307) 801 3 Financing activities 1,842 - Proceeds from short term borrowings (net) 1,842 - Repayment of principal portion of lease liabilities (191) (208 Finance cost on lease liabilities (57) (61 Finance cost paid (57) (61 Dividends paid (including distribution tax and unpaid dividend) (33 (302 Net eash from / (used in) financing activities (C) 1,591 (604 Net increase / (decrease) in cash and cash equivalents (D)=(A+B+C) 915 1,072 Cash and cash equivalents at the beginning of the period (E) 2,906 1,016 Effect of ex	_	- · · · · · · · · · · · · · · · · · · ·		
Proceeds from sale of assets 1 5 Movement in fixed deposits and other bank balances (net) (2,450) 5 Investment in mutual funds 2,540 Proceeds from sale of mutual funds 43 3,395 Interest income received 103 17 Net cash from / (used in) investing activities (B) (2,307) 801 3 Financing activities 1,842 - Proceeds from short term borrowings (net) (191) (208 Repayment of principal portion of lease liabilities (57) (61 Finance cost on lease liabilities (57) (61 Finance cost paid (57) (61 Dividends paid (including distribution tax and unpaid dividend) (33 (302 Net eash from / (used in) financing activities (C) 1,591 (604 Net increase / (decrease) in cash and cash equivalents (D)=(A+B+C) 2,906 1,016 Cash and cash equivalents at the beginning of the period (E) 2,906 1,016 Effect of exchange difference on translation of foreign currency cash and cash equivalents (F) 2,906 1,016	2			
Movement in fixed deposits and other bank balances (net) (2,450) 5 Investment in mutual funds - (2,540) Proceeds from sale of mutual funds 43 3,395 Interest income received 103 17 Net cash from / (used in) investing activities (B) (2,307) 801 3 Financing activities 1,842 - Proceeds from short term borrowings (net) (191) (208 Finance cost on lease liabilities (191) (208 Finance cost paid (57) (61 Dividends paid (including distribution tax and unpaid dividend) (3) (302 Net cash from / (used in) financing activities (C) 1,591 (604 Net increase / (decrease) in cash and cash equivalents (D)=(A+B+C) 915 1,072 Cash and cash equivalents at the beginning of the period (E) 2,906 1,016 Effect of exchange difference on translation of foreign currency cash and cash equivalents (F) 2,906 1,016			(4)	(81)
Investment in mutual funds			1	5
Proceeds from sale of mutual funds			(2,450)	5
Interest income received 103 17 Net cash from / (used in) investing activities (B) (2,307) 801			-	(2,540)
Net cash from / (used in) investing activities (B) 1.7.7 801 3 Financing activities - 1,842 - Proceeds from short term borrowings (net) (191) (208 Repayment of principal portion of lease liabilities (57) (61 Finance cost on lease liabilities (57) (61 Finance cost paid - (33 Dividends paid (including distribution tax and unpaid dividend) (3) (302 Net cash from / (used in) financing activities (C) 1,591 (604 Net increase / (decrease) in cash and cash equivalents (D)=(A+B+C) 915 1,072 Cash and cash equivalents at the beginning of the period (E) 2,906 1,016 Effect of exchange difference on translation of foreign currency cash and cash equivalents (F) (21) 9			43	3,395
Financing activities 1,842 - Proceeds from short term borrowings (net) 1,842 - Repayment of principal portion of lease liabilities (191) (208			103	17
Proceeds from short term borrowings (net) 1,842 - Repayment of principal portion of lease liabilities (191) (208 Finance cost on lease liabilities (57) (61 Finance cost paid - (33 Dividends paid (including distribution tax and unpaid dividend) (3) (302 Net eash from / (used in) financing activities (C) 1,591 (604 Net increase / (decrease) in eash and cash equivalents (D)=(A+B+C) 915 1,072 Cash and cash equivalents at the beginning of the period (E) 2,906 1,016 Effect of exchange difference on translation of foreign currency cash and cash equivalents (F) (21) 9		Net cash from / (used in) investing activities (B)	(2,307)	801
Proceeds from short term borrowings (net) 1,842 - Repayment of principal portion of lease liabilities (191) (208 Finance cost on lease liabilities (57) (61 Finance cost paid - (33 Dividends paid (including distribution tax and unpaid dividend) (3) (302 Net eash from / (used in) financing activities (C) 1,591 (604 Net increase / (decrease) in eash and cash equivalents (D)=(A+B+C) 915 1,072 Cash and cash equivalents at the beginning of the period (E) 2,906 1,016 Effect of exchange difference on translation of foreign currency cash and cash equivalents (F) (21) 9				
Repayment of principal portion of lease liabilities (191) (208 Finance cost on lease liabilities (57) (61 Finance cost paid - (33 Dividends paid (including distribution tax and unpaid dividend) (3) (302 Net cash from / (used in) financing activities (C) 1,591 (604 Net increase / (decrease) in cash and cash equivalents (D)=(A+B+C) 915 1,072 Cash and cash equivalents at the beginning of the period (E) 2,906 1,016 Effect of exchange difference on translation of foreign currency cash and cash equivalents (F) (21) 9				
Finance cost on lease liabilities (57) (61 Finance cost paid - (33 Dividends paid (including distribution tax and unpaid dividend) (3) (302 Net eash from / (used in) financing activities (C) 1,591 (604 Net increase / (decrease) in cash and cash equivalents (D)=(A+B+C) 915 1,072 Cash and cash equivalents at the beginning of the period (E) 2,906 1,016 Effect of exchange difference on translation of foreign currency cash and cash equivalents (F) (21) 9			1,842	-
Finance cost paid Dividends paid (including distribution tax and unpaid dividend) Net eash from / (used in) financing activities (C) Net increase / (decrease) in cash and cash equivalents (D)=(A+B+C) Cash and cash equivalents at the beginning of the period (E) Effect of exchange difference on translation of foreign currency cash and cash equivalents (F) (21) 9			(191)	(208)
Finance cost paid -			(57)	(61)
Dividends paid (including distribution tax and unpaid dividend) Net eash from / (used in) financing activities (C) Net increase / (decrease) in cash and cash equivalents (D)=(A+B+C) Cash and cash equivalents at the beginning of the period (E) Effect of exchange difference on translation of foreign currency cash and cash equivalents (F) 2,906 1,016 2,1906 2,2906 3,002			-	(33)
Net increase / (decrease) in cash and cash equivalents (D)=(A+B+C) Cash and cash equivalents at the beginning of the period (E) Effect of exchange difference on translation of foreign currency cash and cash equivalents (F) 2,906 1,016 2,906 2,10 2,10 9			(3)	(302)
Cash and cash equivalents at the beginning of the period (E) Effect of exchange difference on translation of foreign currency cash and cash equivalents (F) 2,906 1,016 (21) 9		Net eash from / (used in) financing activities (C)	1,591	(604)
Cash and cash equivalents at the beginning of the period (E) Effect of exchange difference on translation of foreign currency cash and cash equivalents (F) 2,906 1,016 (21) 9				, , , , ,
Cash and cash equivalents at the beginning of the period (E) Effect of exchange difference on translation of foreign currency cash and cash equivalents (F) 2,906 1,016 (21) 9			915	1,072
Effect of exchange difference on translation of foreign currency cash and cash equivalents (F)			2,906	1,016
		Effect of exchange difference on translation of foreign currency cash and cash equivalents (F)		9
				2,097
			,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	-,271

Note:

1 The disclosure is an extract of unaudited Consolidated Statement of Cash Flows for the six months ended September 30, 2020 and September 30, 2019 prepared in compliance with Indian Accounting Standard (Ind AS) 34 Interim Financial Reporting.





S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

12th Floor "UB City" Canberra Block No. 24, Vittal Mallya Road Bengaluru - 560 001, India

Tel: +91 80 6648 9000

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

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

- 1. We have reviewed the accompanying statement of unaudited standalone financial results of Mindteck (India) Limited (the "Company") for the quarter ended September 30, 2020 and year to date from April 01, 2020 to September 30, 2020 (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, as amended (the "Listing Regulations").
- 2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared 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 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
- 3. We conducted our review of the Statement 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. 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 aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, 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 No.: 213803

UDIN: 20213803AAAAER6054

Place: Bengaluru

Date: November 12, 2020

S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountant:

12th Floor "UB City" Canberra Block No. 24, Vittal Mallya Road Bengaluru - 560 001, India

Tel: +91 80 6648 9000

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

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

- 1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Mindteck (India) Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the quarter ended September 30, 2020 and year to date from April 01, 2020 to September 30, 2020 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
- 2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared 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 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
- 3. We conducted our review of the Statement 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

- 4. The Statement includes the results of the Holding Company and the following entities:
 - a. Mindteck Inc., USA
 - b. Mindteck Software Malaysia SDN. BHD, Malaysia
 - c. Mindteck Middle East Limited SPC, Kingdom of Bahrain
 - d. Mindteck (UK) Limited, United Kingdom
 - e. Mindteck Singapore Pte. Limited, Singapore
 - f. Mindteck Canada Inc., Canada
 - g. Mindteck Germany GmbH, Germany
 - h. Chendle Holdings Ltd, BVI
 - i. Hitech Parking Solutions Private Limited
 - j. Mindteck Solutions Philippines Inc. (under closure)
 - k. Mindteck Employees Welfare Trust



S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

& As

engaluru

For S.R.Batliboi & Associates LLP

Chartered Accountants

ICAI Firm Registration Number: 101049W/E300004

per Rajeev Kumar

Partner

Membership No.: 213803

UDIN: 20213803AAAAES9137

Place: Bengaluru

Date: November 12, 2020