

Tech Mahindra Limited Consolidated (Merged) Fact Sheet Data.

P&L Summary (Rs in Mn)

Particulars	FY 2012-13*					FY 2013-14*
	Q1	Q2	Q3	Q4	Total	Q1
Revenue From Services	33,727	35,237	36,683	37,673	143,320	41,032
Cost of services	21,007	22,271	22,761	23,968	90,006	25,693
Gross Profit	12,720	12,965	13,923	13,705	53,313	15,339
SGA	5,328	5,397	5,965	5,992	22,681	6,694
Operating Profit	7,392	7,569	7,958	7,714	30,633	8,645
Other income	1,129	(697)	1,308	381	2,122	2,073
Interest expense	251	214	204	253	921	223
Depreciation	915	908	866	1,207	3,896	1,174
Profit Before Tax	7,356	5,749	8,197	6,635	27,937	9,321
Provision for taxes	1,911	1,176	1,931	1,461	6,479	2,328
Profit After Tax Before Exceptional, Earlier Period Items and Minority Interest	5,446	4,573	6,265	5,174	21,458	6,993
Non recurring / exceptional Items	-	-	(2,940)	1,340	(1,601)	-
Minority interest	(40)	(15)	(109)	(137)	(301)	(130)
Profit After Tax	5,405	4,558	3,215	6,377	19,556	6,863

EPS (In Rs)- Before Non Recurring / Exceptional Items						
Basic	23.40	19.72	26.62	21.75	91.36	29.60
Diluted	22.88	19.27	25.99	21.22	89.10	29.00
EPS (In Rs)- After Non Recurring / Exceptional Items						
Basic	23.40	19.72	13.91	27.54	84.45	29.60
Diluted	22.88	19.27	13.58	26.86	82.36	29.00

Total Headcount (As at period-end)	FY 2012-13					FY 2013-14
	Q1	Q2	Q3	Q4		Q1
Software professionals	52,416	52,375	53,072	52,126		53,337
BPO professionals	18,229	28,611	26,379	24,699		23,269
Sales & support	5,647	5,920	6,195	6,284		6,457
Total Employees	76,292	86,906	85,646	83,109		83,063

IT Attrition % (LTM)	17%	16%	16%	16%	-	15%
IT Utilization %	75%	74%	76%	77%	76%	76%
IT Utilization % (Excluding Trainees)	80%	78%	78%	79%	79%	78%

Revenue By Geography % (Quarter Ended)					LTM	
Americas	46%	45%	43%	42%	44%	45%
Europe	33%	34%	35%	33%	34%	32%
Rest of world	21%	21%	22%	25%	22%	22%
Total	100%	100%	100%	100%	100%	100%

Revenue By Industry % (Quarter Ended)					LTM	
Telecom^	44%	45%	46%	48%	46%	48%
Manufacturing	19%	19%	18%	19%	19%	19%
Technology, media & entertainment	13%	13%	12%	12%	12%	12%
Banking, financial services & insurance	11%	11%	11%	10%	11%	9%
Retail, transport & logistics	6%	7%	7%	6%	6%	6%
Others	7%	5%	6%	5%	6%	6%
Total	100%	100%	100%	100%	100%	100%

^Telecom vertical represents the unmerged Tech Mahindra telecom business

No. of Active Clients	484	475	475	516		567
% of Repeat Business	96%	95%	92%	94%	94%	97%

No. of Million \$ Clients						
≥ \$1 million clients	188	200	206	205		215
≥ \$5 million clients	73	74	77	70		74
≥ \$10 million clients	39	43	48	42		46
≥ \$20 million clients	21	21	22	24		25
≥ \$50 million clients	7	9	9	9		10

Client Contribution To Revenue % (Quarter Ended)						
Top client	17%	15%	14%	13%		12%
Top 5	40%	41%	39%	37%		37%
Top 10	50%	51%	50%	50%		49%

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Particulars	FY 2012-13					FY 2013-14
	Q1	Q2	Q3	Q4	Total	Q1
On/Off Break-up in % (IT Business Revenue)						
Onsite	48%	48%	48%	48%	48%	51%
Offshore	52%	52%	52%	52%	52%	49%
Rupee USD Rate						
Period closing rate	55.61	52.86	55.00	54.29		59.39
Period average Rate	54.81	54.69	54.36	53.96		56.57
Proportion of Revenues From Major Currencies						
USD	51%	50%	47%	47%	49%	50%
GBP	22%	22%	24%	23%	23%	19%
EURO	6%	6%	7%	7%	7%	8%
AUD	8%	8%	9%	8%	8%	7%
Others	13%	14%	14%	14%	14%	15%
Consolidated Hedge Position						
GBP In Mn	285.7	278.4	276.6	262.8		267.9
Strike rate (INR)	84.12	86.25	88.04	89.89		91.58
USD In Mn	666.5	747.9	910.3	911.0		1,081.6
Strike rate (INR)	53.02	54.39	55.64	56.93		58.22
Receivable Days (DSO)-Including Unbilled	98	96	98	96		97
Borrowings	9,144	10,660	10,955	11,596		7,466
Cash and Cash Equivalent	31,847	33,204	37,180	36,589		36,547
Capital Expenditure (Quarter Ended)	1,030	888	841	2,259	5,018	2,333

*** Notes :**

- 1) Figures rounded off to the nearest million.
- 2) We have not obtained the audit opinion on the merged entity's consolidated financials for FY 2012-13
- 3) Q1F13 Merged results includes results of Vcustomer LLC which was acquired as 100% subsidiary
- 4) Q2 F13 results include one month results of Hutchison Global Services (HGS) which was acquired as 100% subsidiary effective 4th Sep 2012
- 5) Q3 F13 Exceptional item includes Rs. 2,940 Mn. towards Aberdeen (UK) settlement.
- 6) Q3 F13 results include 19 days results of Comviva Technologies Limited which was acquired as 47.02% subsidiary effective 12th December 2012
- 7) Q4 F13 Exceptional item includes Rs. (-1,340) Mn. towards reversal of provision for impairment losses in subsidiaries.
- 8) Q1F14 Merged results includes results of Complex IT which was acquired as 51 % subsidiary effective 2nd May2013
- 9) Figures are reclassified wherever necessary.
- 10) LTM: Last Twelve Months

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P&L Summary (US\$ in Mn)

Particulars	FY 2012-13*					FY 2013-14*
	Q1	Q2	Q3	Q4	Total	Q1
Revenue From Services	615.3	644.3	674.9	698.2	2,632.7	724.1
Cost of services	383.2	407.2	418.7	444.2	1,653.4	454.0
Gross Profit	232.1	237.1	256.1	254.0	979.3	270.0
SGA	97.2	98.7	109.7	111.0	416.7	117.8
Operating Profit	134.9	138.4	146.4	143.0	562.6	152.2
Other income	20.6	(12.7)	24.1	7.1	39.0	36.6
Interest expense	4.6	3.9	3.7	4.7	16.9	4.0
Depreciation	16.7	16.6	15.9	22.4	71.6	20.7
Profit Before Tax	134.2	105.1	150.8	123.0	513.1	164.0
Provision for taxes	34.9	21.5	35.5	27.1	119.0	41.1
Profit After Tax Before Exceptional, Earlier Period Items and Minority Interest	99.3	83.6	115.3	95.9	394.1	122.9
Non recurring / exceptional Items			(54.1)	24.8	(29.3)	-
Minority interest	(0.7)	(0.3)	(2.0)	(2.5)	(5.5)	(2.3)
Profit After Tax	98.6	83.4	59.2	118.2	359.3	120.6

EPS (In USD)- Before Non Recurring / Exceptional Items						
Basic	0.43	0.36	0.49	0.40	1.68	0.52
Diluted	0.42	0.35	0.48	0.39	1.64	0.51
EPS (In USD)- After Non Recurring / Exceptional Items						
Basic	0.43	0.36	0.26	0.51	1.55	0.52
Diluted	0.42	0.35	0.25	0.50	1.51	0.51

Receivable Days (DSO)-Including Unbilled	98	96	98	96		97
Borrowings	164.4	201.7	199.2	213.6		125.7
Cash and Cash Equivalent	572.7	628.1	676.0	673.9		615.4

Capital Expenditure (Quarter Ended)	18.8	16.2	15.5	41.9	92.4	41.2
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