

Tech Mahindra Limited Consolidated Fact Sheet Data.
P&L Summary (Rs in Mn)

| Particulars | FY 2012-13* | | | | | FY 2013-14* | | | | |
|---|-------------|---------|---------|--------|---------|-------------|--------|---------|---------|---------|
| | Q1 | Q2 | Q3 | Q4 | Total | Q1 | Q2 | Q3 | Q4 | Total |
| Revenue From Services | 33,727 | 35,237 | 36,683 | 37,673 | 143,320 | 41,032 | 47,715 | 48,985 | 50,581 | 188,314 |
| Cost of services | 21,007 | 22,271 | 22,761 | 23,968 | 90,006 | 25,693 | 28,826 | 30,012 | 32,470 | 117,001 |
| Gross Profit | 12,720 | 12,965 | 13,923 | 13,705 | 53,313 | 15,339 | 18,889 | 18,974 | 18,111 | 71,313 |
| SGA | 5,328 | 5,397 | 5,965 | 5,992 | 22,681 | 6,694 | 7,779 | 7,610 | 7,393 | 29,476 |
| Operating Profit | 7,392 | 7,569 | 7,958 | 7,714 | 30,633 | 8,645 | 11,110 | 11,363 | 10,718 | 41,837 |
| Other income | 1,129 | (697) | 1,308 | 381 | 2,122 | 2,073 | 380 | (457) | (867) | 1,130 |
| Foreign Exchange (loss)/ gain | 422 | (1,582) | 449 | (581) | (1,292) | 1,338 | (261) | (1,415) | (1,670) | (2,008) |
| Interest, Dividend & Misc. income | 708 | 884 | 859 | 962 | 3,413 | 735 | 641 | 958 | 804 | 3,138 |
| Interest expense | 251 | 214 | 204 | 253 | 921 | 223 | 241 | 236 | 97 | 798 |
| Depreciation | 915 | 908 | 866 | 1,207 | 3,896 | 1,174 | 1,222 | 1,396 | 1,429 | 5,222 |
| Profit Before Tax | 7,356 | 5,749 | 8,197 | 6,635 | 27,937 | 9,321 | 10,028 | 9,274 | 8,325 | 36,948 |
| Provision for taxes | 1,911 | 1,176 | 1,931 | 1,461 | 6,479 | 2,328 | 2,840 | 264 | 2,092 | 7,524 |
| Profit After Tax Before Exceptional, Earlier Period Items and Minority Interest | 5,446 | 4,573 | 6,265 | 5,174 | 21,458 | 6,993 | 7,188 | 9,010 | 6,233 | 29,423 |
| Non recurring / exceptional Items | - | - | (2,940) | 1,340 | (1,601) | - | - | 1,200 | - | 1,200 |
| Minority interest | (40) | (15) | (109) | (137) | (301) | (130) | (4) | (111) | (91) | (336) |
| Profit After Tax | 5,405 | 4,558 | 3,215 | 6,377 | 19,556 | 6,863 | 7,184 | 10,099 | 6,142 | 30,288 |

| EPS (In Rs)- Before Non Recurring / Exceptional Items | Q1 | Q2 | Q3 | Q4 | | Q1 | Q2 | Q3 | Q4 | |
|---|-------|-------|-------|-------|-------|-------|-------|-------|-------|--------|
| | Basic | 23.40 | 19.72 | 26.62 | 21.75 | 91.36 | 29.60 | 30.96 | 38.31 | 26.41 |
| Diluted | 22.88 | 19.27 | 25.99 | 21.22 | 89.10 | 29.00 | 30.27 | 37.37 | 25.71 | 121.76 |
| EPS (In Rs)- After Non Recurring / Exceptional Items | | | | | | | | | | |
| | Basic | 23.40 | 19.72 | 13.91 | 27.54 | 84.45 | 29.60 | 30.96 | 43.47 | 26.41 |
| Diluted | 22.88 | 19.27 | 13.58 | 26.86 | 82.36 | 29.00 | 30.27 | 42.41 | 25.71 | 126.78 |

| Total Headcount (As at period-end) | FY 2012-13 | | | | FY 2013-14 | | | |
|------------------------------------|------------|--------|--------|--------|------------|--------|--------|--------|
| | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 |
| Software professionals | 52,416 | 52,375 | 53,072 | 52,126 | 53,337 | 55,432 | 57,601 | 60,997 |
| BPO professionals | 18,229 | 28,611 | 26,379 | 24,699 | 23,269 | 23,225 | 23,213 | 21,830 |
| Sales & support | 5,647 | 5,920 | 6,195 | 6,284 | 6,457 | 6,577 | 6,585 | 6,614 |
| Total Employees | 76,292 | 86,906 | 85,646 | 83,109 | 83,063 | 85,234 | 87,399 | 89,441 |

| | | | | | | | | | |
|---------------------------------------|-----|-----|-----|-----|-----|-----|-----|-----|-----|
| IT Attrition % (LTM) | 17% | 16% | 16% | 16% | | 15% | 16% | 17% | 18% |
| IT Utilization % | 75% | 74% | 76% | 77% | 76% | 76% | 75% | 75% | 74% |
| IT Utilization % (Excluding Trainees) | 80% | 78% | 78% | 79% | 79% | 78% | 77% | 77% | 78% |

| Revenue By Geography % (Quarter Ended) | Q1 | Q2 | Q3 | Q4 | LTM | Q1 | Q2 | Q3 | Q4 | LTM |
|--|------|------|------|------|------|------|------|------|------|------|
| Americas | 46% | 45% | 43% | 42% | 44% | 45% | 44% | 47% | 45% | 45% |
| Europe | 33% | 34% | 35% | 33% | 34% | 32% | 33% | 31% | 31% | 32% |
| Rest of world | 21% | 21% | 22% | 25% | 22% | 22% | 23% | 22% | 24% | 23% |
| Total | 100% | 100% | 100% | 100% | 100% | 100% | 100% | 100% | 100% | 100% |

| Revenue By Industry % (Quarter Ended) | Q1 | Q2 | Q3 | Q4 | LTM | Q1 | Q2 | Q3 | Q4 | LTM |
|---|------|------|------|------|------|------|------|------|------|------|
| Telecom^ | 44% | 45% | 46% | 48% | 46% | 48% | 47% | 47% | 49% | 47% |
| Manufacturing | 19% | 19% | 18% | 19% | 19% | 19% | 19% | 19% | 18% | 19% |
| Technology, media & entertainment | 13% | 13% | 12% | 12% | 12% | 12% | 12% | 11% | 11% | 11% |
| Banking, financial services & insurance | 11% | 11% | 11% | 10% | 11% | 9% | 9% | 10% | 10% | 10% |
| Retail, transport & logistics | 6% | 7% | 7% | 6% | 6% | 6% | 7% | 7% | 6% | 7% |
| Others | 7% | 5% | 6% | 5% | 6% | 6% | 6% | 6% | 6% | 6% |
| Total | 100% | 100% | 100% | 100% | 100% | 100% | 100% | 100% | 100% | 100% |

^Telecom vertical represents the unmerged Tech Mahindra telecom business

| | | | | | | | | | | |
|-----------------------|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|
| No. of Active Clients | 484 | 475 | 475 | 516 | | 567 | 576 | 605 | 629 | |
| % of Repeat Business | 96% | 95% | 92% | 94% | 94% | 97% | 95% | 92% | 88% | 93% |

| No. of Million \$ Clients | Q1 | Q2 | Q3 | Q4 | | Q1 | Q2 | Q3 | Q4 |
|---------------------------|-----|-----|-----|-----|--|-----|-----|-----|-----|
| ≥ \$1 million clients | 188 | 200 | 206 | 205 | | 215 | 223 | 239 | 239 |
| ≥ \$5 million clients | 73 | 74 | 77 | 70 | | 74 | 77 | 75 | 75 |
| ≥ \$10 million clients | 39 | 43 | 48 | 42 | | 46 | 48 | 47 | 52 |
| ≥ \$20 million clients | 21 | 21 | 22 | 24 | | 25 | 26 | 25 | 27 |
| ≥ \$50 million clients | 7 | 9 | 9 | 9 | | 10 | 10 | 11 | 11 |

| Client Contribution To Revenue % (Quarter Ended) | Q1 | Q2 | Q3 | Q4 | | Q1 | Q2 | Q3 | Q4 | Total |
|--|-----|-----|-----|-----|--|-----|-----|-----|-----|-------|
| Top 5 | 40% | 41% | 39% | 37% | | 37% | 36% | 37% | 38% | 37% |
| Top 10 | 50% | 51% | 50% | 50% | | 49% | 48% | 49% | 51% | 49% |
| Top 20 | 62% | 64% | 62% | 61% | | 60% | 61% | 61% | 63% | 61% |



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Tech Mahindra Limited Consolidated Fact Sheet Data.
P&L Summary (Rs in Mn)

| Particulars | FY 2012-13 | | | | | FY 2013-14 | | | | |
|---|------------|--------|--------|--------|-------|------------|--------|--------|--------|-------|
| | Q1 | Q2 | Q3 | Q4 | Total | Q1 | Q2 | Q3 | Q4 | Total |
| On/Off Break-up in % (IT Business Revenue) | | | | | | | | | | |
| Onsite | 48% | 48% | 48% | 48% | 48% | 51% | 51% | 52% | 53% | 51% |
| Offshore | 52% | 52% | 52% | 52% | 52% | 49% | 49% | 48% | 47% | 49% |
| Rupee USD Rate | | | | | | | | | | |
| Period closing rate | 55.61 | 52.86 | 55.00 | 54.29 | | 59.39 | 62.61 | 61.81 | 59.92 | |
| Period average Rate | 54.81 | 54.69 | 54.36 | 53.96 | | 56.57 | 62.91 | 61.92 | 61.46 | |
| Proportion of Revenues From Major Currencies | | | | | | | | | | |
| USD | 51% | 50% | 47% | 47% | 49% | 50% | 48% | 49% | 49% | 49% |
| GBP | 22% | 22% | 24% | 23% | 23% | 19% | 20% | 18% | 16% | 18% |
| EUR | 6% | 6% | 7% | 7% | 7% | 8% | 9% | 9% | 10% | 9% |
| AUD | 8% | 8% | 9% | 8% | 8% | 7% | 7% | 7% | 8% | 7% |
| Others | 13% | 14% | 14% | 14% | 14% | 15% | 17% | 17% | 17% | 17% |
| Consolidated Hedge Position | | | | | | | | | | |
| GBP In Mn | 285.7 | 278.4 | 276.6 | 262.8 | | 267.9 | 244.2 | 211.0 | 170.5 | |
| Strike rate (INR) | 84.12 | 86.25 | 88.04 | 89.89 | | 91.58 | 92.4 | 94.2 | 95.3 | |
| USD In Mn | 666.5 | 747.9 | 910.3 | 911.0 | | 1,081.6 | 899.3 | 771.0 | 783.9 | |
| Strike rate (INR) | 53.02 | 54.39 | 55.64 | 56.93 | | 58.22 | 58.9 | 59.5 | 60.6 | |
| Receivable Days (DSO)-Including Unbilled | 98 | 96 | 98 | 96 | | 97 | 102 | 100 | 96 | |
| Borrowings | 9,144 | 10,660 | 10,955 | 11,596 | | 7,466 | 3,351 | 3416 | 3,631 | |
| Cash and Cash Equivalent | 31,847 | 33,204 | 37,180 | 36,589 | | 36,547 | 32,727 | 34,593 | 35,992 | |
| Capital Expenditure (Quarter Ended) | 1,030 | 888 | 841 | 2,259 | 5,018 | 2,333 | 1,497 | 1,316 | 2,708 | 7,854 |

* 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) Q3 F14 Exceptional item represents write back of excess provision for contingencies provided in earlier years.
- 10) Q3 F 14 tax provision includes reversal of Rs. 2,266 Mn. provision no longer required, written back.
- 11) Figures are reclassified wherever necessary.
- 12) LTM: Last Twelve Months.



Tech Mahindra Limited Consolidated Fact Sheet Data.
P&L Summary (US\$ in Mn)

| Particulars | FY 2012-13* | | | | | FY 2013-14* | | | | |
|--|-------------|--------|--------|--------|---------|-------------|-------|--------|--------|---------|
| | Q1 | Q2 | Q3 | Q4 | Total | Q1 | Q2 | Q3 | Q4 | Total |
| Revenue From Services | 615.3 | 644.3 | 674.9 | 698.2 | 2,632.7 | 724.0 | 758.0 | 791.0 | 825.0 | 3,098.2 |
| Cost of services | 383.2 | 407.2 | 418.7 | 444.2 | 1,653.4 | 454.0 | 458.2 | 484.7 | 528.8 | 1,925.7 |
| Gross Profit | 232.1 | 237.1 | 256.1 | 254.0 | 979.3 | 270.0 | 299.8 | 306.4 | 296.2 | 1,172.5 |
| SGA | 97.2 | 98.7 | 109.7 | 111.0 | 416.7 | 117.8 | 124.0 | 122.9 | 120.6 | 485.3 |
| Operating Profit | 134.9 | 138.4 | 146.4 | 143.0 | 562.6 | 152.2 | 175.9 | 183.5 | 175.6 | 687.1 |
| Other income | 20.6 | (12.7) | 24.1 | 7.1 | 39.0 | 36.6 | 6.1 | (7.4) | (14.4) | 20.8 |
| Foreign Exchange (loss)/ gain | 7.7 | (28.9) | 8.3 | (10.8) | (23.7) | 23.6 | (4.1) | (22.9) | (27.6) | (31.1) |
| Interest, Dividend & Misc. income | 12.9 | 16.2 | 15.8 | 17.8 | 62.7 | 13.0 | 10.2 | 15.5 | 13.2 | 51.9 |
| Interest expense | 4.6 | 3.9 | 3.7 | 4.7 | 16.9 | 4.0 | 3.8 | 3.8 | 1.6 | 13.3 |
| Depreciation | 16.7 | 16.6 | 15.9 | 22.4 | 71.6 | 20.7 | 19.5 | 22.5 | 23.3 | 86.0 |
| Profit Before Tax | 134.2 | 105.1 | 150.8 | 123.0 | 513.1 | 164.0 | 158.6 | 149.7 | 136.4 | 608.7 |
| Provision for taxes | 34.9 | 21.5 | 35.5 | 27.1 | 119.0 | 41.1 | 44.9 | 4.2 | 34.2 | 124.5 |
| Profit After Tax Before Exceptional, Earlier Period Items and Minority Interest | 99.3 | 83.6 | 115.3 | 95.9 | 394.1 | 122.9 | 113.7 | 145.5 | 102.2 | 484.2 |
| Non recurring / exceptional items | | | (54.1) | 24.8 | (29.3) | - | - | 19.4 | - | 19.4 |
| Minority interest | (0.7) | (0.3) | (2.0) | (2.5) | (5.5) | (2.3) | (0.0) | (1.8) | (1.5) | (5.6) |
| Profit After Tax | 98.6 | 83.4 | 59.2 | 118.2 | 359.3 | 120.6 | 113.7 | 163.1 | 100.7 | 498.0 |

| EPS (In USD)- Before Non Recurring / Exceptional Items | | | | | | | | | | |
|---|------|------|------|------|------|------|------|------|------|------|
| Basic | 0.43 | 0.36 | 0.49 | 0.40 | 1.68 | 0.52 | 0.49 | 0.62 | 0.43 | 2.06 |
| Diluted | 0.42 | 0.35 | 0.48 | 0.39 | 1.64 | 0.51 | 0.48 | 0.60 | 0.42 | 2.01 |
| EPS (In USD)- After Non Recurring / Exceptional Items | | | | | | | | | | |
| Basic | 0.43 | 0.36 | 0.26 | 0.51 | 1.55 | 0.52 | 0.49 | 0.70 | 0.43 | 2.15 |
| Diluted | 0.42 | 0.35 | 0.25 | 0.50 | 1.51 | 0.51 | 0.48 | 0.68 | 0.42 | 2.09 |

| | | | | | | | | | | |
|--|-------|-------|-------|-------|--|-------|-------|-------|-------|--|
| Receivable Days (DSO)-Including Unbilled | 98 | 96 | 98 | 96 | | 97 | 102 | 100 | 96 | |
| Borrowings | 164.4 | 201.7 | 199.2 | 213.6 | | 125.7 | 53.5 | 55.3 | 60.6 | |
| Cash and Cash Equivalent | 572.7 | 628.1 | 676.0 | 673.9 | | 615.4 | 522.7 | 559.7 | 600.7 | |

| | | | | | | | | | | |
|-------------------------------------|------|------|------|------|------|------|------|------|------|-------|
| Capital Expenditure (Quarter Ended) | 18.8 | 16.2 | 15.5 | 41.9 | 92.4 | 41.2 | 23.8 | 21.2 | 44.6 | 130.9 |
|-------------------------------------|------|------|------|------|------|------|------|------|------|-------|

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