


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

Particulars	FY 2017-18					FY 2018-19	
	Q1	Q2	Q3	Q4	Total	Q1	Q2
Revenue From Operations	73,361	76,064	77,760	80,545	3,07,729	82,763	86,298
Cost of revenue	52,818	53,789	53,807	54,885	2,15,300	57,340	56,923
Gross Profit	20,543	22,275	23,953	25,660	92,429	25,423	29,375
SGA	11,197	11,218	11,378	11,541	45,333	11,854	13,189
EBIDTA	9,346	11,057	12,575	14,119	47,096	13,569	16,187
EBIDTA %	12.7%	14.5%	16.2%	17.5%	15.3%	16.4%	18.8%
Depreciation & Amortization	2,468	2,653	2,742	2,986	10,850	2,808	2,944
EBIT	6,878	8,404	9,833	11,133	36,246	10,761	13,243
EBIT %	9.4%	11.0%	12.6%	13.8%	11.8%	13.0%	15.3%
Other income	4,109	3,222	2,322	4,513	14,165	1,114	1,751
Foreign Exchange (loss)/ gain	2,726	2,270	1,012	1,743	7,750	147	501
Interest, Dividend & Misc. income	1,383	952	1,310	2,770	6,415	967	1,250
Interest expense	370	386	341	527	1,624	305	388
Share of profit /(Loss) from associate	0	0	0	0	1	(118)	(133)
Profit Before Tax	10,617	11,240	11,814	15,119	48,788	11,452	14,473
Provision for taxes	2,698	2,847	2,570	2,810	10,926	2,457	3,914
Profit After Tax Before Minority Interest	7,919	8,393	9,244	12,309	37,862	8,995	10,559
Minority Interest	68	(31)	187	(88)	136	(16)	84
Net Profit After Minority Interest (Share of the Owners of the Company)	7,987	8,362	9,431	12,221	37,998	8,979	10,643
PAT %	10.9%	11.0%	12.2%	15.2%	12.3%	10.8%	12.3%
EPS (In Rs)- Before Non Recurring / Exceptional Items	Q1	Q2	Q3	Q4	Total	Q1	Q2
Basic	9.10	9.52	10.73	13.84	43.02	10.12	11.99
Diluted	8.98	9.40	10.61	13.72	42.66	10.07	11.93
EPS (In Rs)- After Non Recurring / Exceptional Items	Q1	Q2	Q3	Q4	Total	Q1	Q2
Basic	9.10	9.52	10.73	13.84	43.02	10.12	11.99
Diluted	8.98	9.40	10.61	13.72	42.66	10.07	11.93
Total Headcount (As at period-end)	Q1	Q2	Q3	Q4		Q1	Q2
Software professionals	78,996	75,587	73,460	72,437		72,462	72,534
BPO professionals	30,322	35,287	35,496	34,190		34,700	39,407
Sales & support	6,662	6,351	6,285	6,180		6,390	6,450
Total Headcount	1,15,980	1,17,225	1,15,241	1,12,807		1,13,552	1,18,391
IT Attrition % (LTM) #	17%	16%	17%	18%		19%	20%
IT Utilization % #	77%	81%	83%	84%		81%	81%
IT Utilization % (Excluding Trainees) #	81%	81%	83%	84%		84%	83%
Revenue By Geography % (Quarter Ended)	Q1	Q2	Q3	Q4	LTM	Q1	Q2
Americas	46.8%	45.3%	46.9%	47.4%	46.6%	48.2%	47.0%
Europe	29.8%	30.0%	29.8%	29.6%	29.8%	30.0%	29.6%
Rest of world	23.4%	24.7%	23.3%	23.0%	23.6%	21.9%	23.4%
Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Revenue By Industry % (Quarter Ended)	Q1	Q2	Q3	Q4	LTM	Q1	Q2
Communication	45.2%	43.7%	42.8%	41.6%	43.3%	39.6%	41.5%
Manufacturing	19.3%	19.0%	19.1%	19.3%	19.2%	20.1%	20.1%
Technology,Media & Entertainment	6.0%	5.9%	6.5%	7.3%	6.5%	7.2%	7.3%
Banking,Financial services & Insurance	14.4%	14.1%	13.3%	13.0%	13.7%	13.6%	13.5%
Retail, Transport & Logistics	6.8%	7.2%	7.1%	6.2%	6.8%	6.1%	6.5%
Others	8.3%	9.9%	11.3%	12.6%	10.6%	13.4%	11.2%
Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
No. of Active Clients & % of Repeat Business	Q1	Q2	Q3	Q4	Total	Q1	Q2
No. of Active Clients	864	885	903	913		926	930
% of Repeat Business	97.2%	95.0%	92.9%	88.4%	93.4%	98.5%	97.4%


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P&L Summary (Rs in Mn)

Particulars	FY 2017-18					FY 2018-19	
	Q1	Q2	Q3	Q4	Total	Q1	Q2
Client Contribution To Revenue % (Quarter Ended)							
No. of Million \$ Clients							
≥ \$1 million clients	377	390	389	392		396	407
≥ \$5 million clients	139	147	154	156		154	157
≥ \$10 million clients	74	81	83	85		86	86
≥ \$20 million clients	41	40	40	44		47	45
≥ \$50 million clients	14	14	16	16		16	17
	Q1	Q2	Q3	Q4		Q1	Q2
Top 5	25.9%	24.8%	23.2%	23.2%	24.2%	21.9%	23.3%
Top 10	36.3%	35.1%	33.2%	32.7%	34.3%	32.5%	32.7%
Top 20	48.5%	46.2%	45.0%	45.7%	46.3%	46.2%	45.6%
On/Off Break-up in % (IT Business Revenue)	Q1	Q2	Q3	Q4	Total	Q1	Q2
Onsite	63.7%	64.1%	65.8%	67.0%	65.1%	66.6%	64.5%
Offshore	36.3%	35.9%	34.2%	33.0%	34.9%	33.4%	35.5%
Rupee USD Rate	Q1	Q2	Q3	Q4		Q1	Q2
Period closing rate	64.57	65.28	63.87	65.17		68.47	72.49
Period average Rate	64.44	64.45	64.35	64.64		67.51	70.68
Proportion of Revenues From Major Currencies	Q1	Q2	Q3	Q4	Total	Q1	Q2
USD	48.6%	46.9%	47.4%	49.4%	48.1%	49.3%	48.0%
GBP	12.1%	12.0%	11.4%	12.1%	11.9%	11.6%	11.2%
EUR	11.0%	11.2%	11.9%	11.7%	11.4%	11.4%	11.4%
AUD	4.8%	4.9%	4.9%	4.6%	4.8%	4.8%	4.9%
Others	23.4%	24.9%	24.5%	22.2%	23.8%	22.9%	24.5%
Hedge Book	Q1	Q2	Q3	Q4		Q1	Q2
GBP In Mn	247.0	260.0	241.0	229.0		213.0	190.0
Strike rate (INR)	97.0	95.4	94.2	94.4		95.1	97.0
USD In Mn	878.0	646.0	577.0	598.0		894.0	1,069.0
Strike rate (INR)	72.6	72.2	72.2	71.0		70.7	71.9
EUR In Mn	165.2	256.0	236.0	244.0		228.0	220.0
Strike rate (INR)	81.6	84.1	82.1	85.4		85.9	87.4
Receivable Days (DSO)-Including Unbilled	104	106	105	102		108	112
Borrowings	20,707	20,936	21,809	23,966		24,868	25,610
Cash and Cash Equivalent	60,164	59,613	60,684	77,743		84,130	78,999
Capital Expenditure (Quarter Ended)	1,447	4,548	1,647	2,093	9,735	1,868	1,507

Notes :

- 1) Figures rounded off to the nearest million.
- 2) Previous period figures have been regrouped/rearranged wherever necessary.
- 3) LTM: Last Twelve Months.
- 4) # Metrics for Organic business

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

Particulars	FY 2017-18					FY 2018-19	
	Q1	Q2	Q3	Q4	Total	Q1	Q2
Revenue From Operations	1,138.1	1,179.2	1,209.1	1,244.3	4,770.8	1,224.1	1,218.2
Cost of revenue	819.6	834.2	836.3	848.8	3,338.9	849.1	805.3
Gross Profit	318.5	345.0	372.8	395.5	1,431.8	375.0	412.9
SGA	173.7	174.0	176.9	178.3	702.9	175.4	186.1
EBIDTA	144.8	171.0	195.9	217.2	728.9	199.6	226.9
EBIDTA %	12.7%	14.5%	16.2%	17.5%	15.3%	16.4%	18.8%
Depreciation & Amortization	38.3	41.1	42.7	46.1	168.2	41.5	41.6
EBIT	106.5	129.9	153.2	171.1	560.7	158.1	185.3
EBIT %	9.4%	11.0%	12.7%	13.7%	11.8%	12.9%	15.2%
Other income	63.8	49.8	36.2	69.7	219.5	16.4	25.1
Foreign Exchange (loss)/ gain	42.4	35.0	15.8	27.1	120.4	2.3	7.4
Interest, Dividend & Misc. income	21.4	14.8	20.4	42.6	99.2	14.1	17.7
Interest expense	5.7	6.0	5.3	8.1	25.1	4.6	5.5
Share of profit /(Loss) from associate	0.0	0.0	0.0	0.0	0.0	(1.7)	(1.8)
Profit Before Tax	164.6	173.8	184.2	232.6	755.1	168.2	203.1
Provision for taxes	41.8	44.0	40.0	43.3	169.2	36.1	54.8
Profit After Tax Before Minority Interest	122.7	129.7	144.1	189.4	585.9	132.1	148.3
Minority Interest	1.1	(0.5)	2.9	(1.4)	2.2	(0.2)	1.2
Net Profit After Minority Interest (Share of the Owners of the Company)	123.8	129.3	147.0	188.0	588.1	131.8	149.4
PAT%	10.9%	11.0%	12.2%	15.2%	12.3%	10.8%	12.3%
EPS (In USD)- Before Non Recurring / Exceptional Items	Q1	Q2	Q3	Q4	Total	Q1	Q2
Basic	0.14	0.15	0.17	0.21	0.67	0.15	0.17
Diluted	0.14	0.15	0.16	0.21	0.66	0.15	0.17
EPS (In USD)- After Non Recurring / Exceptional Items	Q1	Q2	Q3	Q4	Total	Q1	Q2
Basic	0.14	0.15	0.17	0.21	0.67	0.15	0.17
Diluted	0.14	0.15	0.16	0.21	0.66	0.15	0.17
Receivable Days (DSO)-Including Unbilled	104	106	105	102		108	112
Borrowings	320.7	320.7	341.5	367.7		363.2	353.3
Cash and Cash Equivalent	931.8	913.2	950.1	1,192.9		1,228.7	1,089.8
Capital Expenditure (Quarter Ended)	22.5	70.6	25.6	32.4	151.0	27.7	21.3

Notes :

- 1) Figures rounded off to the nearest million.
- 2) Previous period figures have been regrouped/rearranged wherever necessary.
- 3) USD numbers based on convenience translation



Condensed Consolidated Interim Balance Sheet as on September 30, 2018 (Rs. in Million)

	Sep 30, 2018	Mar 31, 2018
ASSETS		
Non-Current Assets		
(a) Property, Plant and Equipment	28,523	29,810
(b) Capital Work-in-Progress	2,608	2,399
(c) Investment Property	1,849	1,906
(d) Goodwill	29,828	27,727
(e) Other Intangible Assets	15,807	16,781
(f) Investment accounted using Equity method	760	1,010
(g) Financial Assets		
(i) Investments	10,641	11,448
(ii) Trade Receivables	148	138
(iii) Loans	55	52
(iv) Other Financial Assets	3,228	2,468
(h) Advance Income Taxes (Net of provisions)	21,121	17,775
(i) Deferred Tax Assets (Net)	8,025	5,766
(j) Other Non-Current Assets	5,489	6,022
Total Non - Current Assets	1,28,082	1,23,302
Current Assets		
(a) Inventories	845	659
(b) Financial Assets		
(i) Investments	35,871	34,449
(ii) Trade Receivables	71,906	64,979
(iii) Cash and Cash Equivalents	19,787	19,661
(iv) Other Balances with Banks	7,931	10,782
(v) Loans	4,500	1,500
(vi) Other Financial Assets	30,354	29,521
(c) Other Current Assets	22,707	19,519
Total Current Assets	1,93,901	1,81,070
Total Assets	3,21,983	3,04,372
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	4,422	4,417
(b) Other Equity	1,88,547	1,84,011
Equity Attributable to Owners of the Company	1,92,969	1,88,428
Non controlling Interest	5,249	5,091
Total Equity	1,98,218	1,93,519
Liabilities		
Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	3,634	7,711
(ii) Other Financial Liabilities	7,795	5,729
(b) Provisions	5,605	5,551
(c) Deferred tax liabilities (Net)	43	58
(d) Other Non-Current Liabilities	318	333
Total Non - Current Liabilities	17,395	19,382
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	11,171	9,549
(ii) Trade Payables	24,357	20,368
(iii) Other Financial Liabilities	25,770	20,063
(b) Other Current Liabilities	16,979	15,778
(c) Provisions	3,846	4,030
(d) Current Tax Liabilities (Net of advance income taxes)	11,943	9,379
Total Current Liabilities	94,066	79,167
Suspense Account (Net)	12,304	12,304
Total Equity and Liabilities and Suspense Account	3,21,983	3,04,372
	(0.58)	



Condensed Consolidated Interim Cash Flow Statement (Rs. in Million)

		Six Month Period Ended
		September 30, 2018
A	Cash Flow from Operating Activities	
	Profit before Tax	25,925
	Adjustments for :	
	Depreciation and Amortisation Expense	5,752
	Allowances for Doubtful Receivables / Advances and Deposits and Bad Debts written off (net)	2,026
	Share of (Profit) / Loss of Associates	251
	Net gain on disposal of Property, Plant and Equipment, Investment Property and Intangible Assets	(36)
	Finance Costs	693
	Unrealised Exchange (Gain) / Loss (net)	2,347
	Share Based Payments to Employees	685
	Interest Income	(741)
	Rental Income	(143)
	Dividend Income on Investments	(125)
	Gain on sale of Investments, net	(477)
	Unrealised (gain) / loss on quarter end fair valuation of investments	(535)
	Operating Profit before working capital changes	35,622
	Changes in Working Capital	
	Trade Receivables and Other Assets	(13,893)
	Trade Payables, Other Liabilities and Provisions	3,781
		(10,112)
	Cash generated from operating activities before taxes	25,510
	Income taxes paid, net	(8,163)
	Net cash generated from operating activities (A)	17,347
B	Cash Flow from Investing Activities	
		(3,144)
	Purchase of Property, Plant and Equipment, Intangible Assets and Investment property	
	Proceeds from Sale of Property, Plant and Equipment, Intangible Assets and Immovable assets	86
	Purchase of Mutual Funds, Debentures and Other Investments	(1,25,339)
	Proceeds from sale / redemption of Mutual Funds, Debentures and Other Investments	1,25,808
	Investment in Associates and Subsidiaries (net of cash acquired)	(90)
	Rental Income	166
	Inter Corporate Deposits given	(4,500)
	Repayment of Inter Corporate Deposits	1,500
	Fixed Deposit/ Margin Money Placed	(39,549)
	Fixed Deposit/ Margin Money Realized	42,109
	Interest income received	850
	Net cash (used in) investing activities (B)	(2,103)
C	Cash Flow from Financing Activities	
	Proceeds from Issuance of Equity Shares from exercise of stock options (net of refunds)	202
	Payment of cash dividend (including dividend distribution tax thereon)	(14,907)
	Proceeds from Long-Term Borrowings	552
	Repayment of Long-Term Borrowings	(1,768)
	Movement in Short-Term Borrowings (net)	375
	Finance Costs paid	(676)
	Net cash (used in) financing activities (C)	(16,222)
	Net increase in cash and cash equivalents during the period (D=A+B+C)	(978)
	Effect of exchange rate changes on cash & cash equivalents (E)	1,104
	Cash and Cash Equivalents at the beginning of the period (F)	19,661
	Cash and Cash Equivalents at the end of the period (G=D+E+F)	19,787

Notes :

- I Purchase of Property, Plant and Equipment and Intangible Assets are stated inclusive of movements of Capital Work-in-Progress, Capital Creditors and Capital Advances between the commencement and end of the quarter and are considered as part of Investing Activity.
- II During the quarter, the Company has acquired assets on finance lease amounting to Rs. 301 million (half year ended September 30, 2017 Rs. 589 million). The same are not reflected in the statement of cash flows being non cash in nature.