

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

Particulars	FY 2016-17					FY 2017-18		
	Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3
Revenue From Services	69,209	71,674	75,575	74,950	291,408	73,361	76,064	77,760
Cost of services	48,807	49,717	52,352	54,785	205,661	52,818	53,789	53,807
Gross Profit	20,402	21,957	23,223	20,165	85,748	20,543	22,275	23,952
SGA	10,112	11,256	11,358	11,178	43,903	11,196	11,218	11,306
EBIDTA	10,291	10,701	11,865	8,987	41,844	9,347	11,057	12,646
EBIDTA %	14.9%	14.9%	15.7%	12.0%	14.4%	12.7%	14.5%	16.3%
Depreciation & Amortization	2,019	2,447	2,480	2,835	9,781	2,468	2,653	2,742
EBIT	8,272	8,254	9,385	6,153	32,064	6,878	8,404	9,904
EBIT %	12.0%	11.5%	12.4%	8.2%	11.0%	9.4%	11.0%	12.8%
Other Income	2,458	1,387	1,552	2,378	7,776	4,107	3,222	2,250
Foreign Exchange (loss)/ gain	479	876	904	1,617	3,876	2,726	2,270	1,012
Interest, Dividend & Misc. income	1,979	511	648	762	3,900	1,380	953	1,239
Interest expense	274	345	349	318	1,286	370	386	341
Share of profit/(Loss) from associate	(23)	(2)	2	0	(23)	0	0	0
Profit Before Tax	10,433	9,294	10,590	8,213	38,530	10,616	11,240	11,814
Provision for taxes	2,468	2,860	2,141	2,552	10,021	2,698	2,847	2,570
Profit After Tax Before Minority Interest & Exceptional Items	7,965	6,434	8,449	5,661	28,509	7,918	8,393	9,244
Minority Interest	(472)	13	111	(31)	(380)	68	(31)	187
Net Profit After Minority Interest & Exceptional Items	7,493	6,447	8,560	5,630	28,129	7,986	8,362	9,431
PAT %	10.8%	9.0%	11.3%	7.4%	9.7%	10.9%	11.0%	12.2%
EPS (In Rs)- Before Non Recurring / Exceptional Items	Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3
Basic	8.59	7.38	9.79	6.72	32.14	9.10	9.52	10.73
Diluted	8.44	7.25	9.63	6.61	31.64	8.98	9.40	10.61
EPS (In Rs)- After Non Recurring / Exceptional Items	Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3
Basic	8.59	7.38	9.79	6.72	32.14	9.10	9.52	10.73
Diluted	8.44	7.25	9.63	6.61	31.64	8.98	9.40	10.61
Total Headcount (As at period-end)	Q1	Q2	Q3	Q4		Q1	Q2	Q3
Software professionals	73,590	78,404	80,858	82,403		78,996	75,587	73,460
BPO professionals	27,326	27,669	29,372	28,414		30,322	35,287	35,496
Sales & support	6,300	6,813	6,865	6,876		6,662	6,351	6,285
Total Headcount	107,216	112,886	117,095	117,693		115,980	117,225	115,241
IT Attrition % (LTM) #	21%	19%	18%	17%		17%	16%	17%
IT Utilization % #	78%	78%	77%	77%		77%	81%	83%
IT Utilization % (Excluding Trainees) #	80%	82%	83%	81%		81%	81%	83%
Revenue By Geography % (Quarter Ended)	Q1	Q2	Q3	Q4	LTM	Q1	Q2	Q3
Americas	49.0%	48.3%	46.7%	45.1%	47.2%	46.8%	45.3%	46.9%
Europe	28.3%	29.7%	29.4%	29.6%	29.3%	29.8%	30.0%	29.8%
Rest of world	22.8%	22.0%	23.9%	25.3%	23.5%	23.4%	24.7%	23.3%
Total	100.0%	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	Q3
Communication	49.2%	48.4%	47.3%	46.3%	47.8%	45.2%	43.7%	42.8%
Manufacturing	18.1%	19.2%	18.4%	19.2%	18.7%	19.3%	19.0%	19.1%
Technology, media & entertainment	7.3%	7.0%	6.4%	6.2%	6.7%	6.0%	5.9%	6.5%
Banking, financial services & insurance	11.5%	11.7%	13.1%	14.1%	12.6%	14.4%	14.1%	13.3%
Retail, transport & logistics	6.5%	6.8%	7.6%	6.5%	6.9%	6.8%	7.2%	7.1%
Others	7.3%	6.8%	7.1%	7.7%	7.2%	8.3%	9.9%	11.3%
Total	100.0%	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	Q3
No. of Active Clients	818	825	837	843		864	885	903
% of Repeat Business	96.3%	95.6%	93.4%	93.5%	94.7%	97.2%	95.0%	92.9%
No. of Million \$ Clients	Q1	Q2	Q3	Q4		Q1	Q2	Q3
≥ \$1 million clients	317	341	356	354		377	390	389
≥ \$5 million clients	120	120	128	134		139	147	154
≥ \$10 million clients	64	66	65	71		74	81	83
≥ \$20 million clients	42	40	38	36		41	40	40
≥ \$50 million clients	14	14	14	14		14	14	16



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

Particulars	FY 2016-17					FY 2017-18		
	Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3
Client Contribution To Revenue % (Quarter Ended)								
Top 5	28.8%	28.5%	27.8%	26.6%	27.9%	25.9%	24.8%	23.2%
Top 10	40.0%	39.9%	38.4%	37.6%	38.9%	36.3%	35.1%	33.2%
Top 20	52.6%	51.7%	50.5%	49.0%	50.9%	48.5%	46.2%	45.0%
On/Off Break-up in % (IT Business Revenue)								
Onsite	63.4%	63.5%	63.9%	64.3%	63.8%	63.7%	64.1%	65.8%
Offshore	36.6%	36.5%	36.1%	35.7%	36.2%	36.3%	35.9%	34.2%
Rupee USD Rate								
Period closing rate	67.52	66.61	67.92	64.85		64.57	65.28	63.87
Period average Rate	67.04	66.86	67.70	66.47		64.44	64.45	64.35
Proportion of Revenues From Major Currencies								
USD	50.0%	48.9%	48.6%	45.9%	48.3%	48.6%	46.9%	47.4%
GBP	10.4%	11.0%	12.0%	12.3%	11.4%	12.1%	12.0%	11.4%
EUR	11.2%	12.7%	11.5%	11.4%	11.7%	11.0%	11.2%	11.9%
AUD	4.7%	4.6%	4.4%	4.6%	4.6%	4.8%	4.9%	4.9%
Others	23.7%	22.7%	23.5%	25.8%	23.9%	23.4%	24.9%	24.5%
Hedge Book								
GBP In Mn	185.5	192.6	226.7	201.0		247.0	260.0	241.0
Strike rate (INR)	107.1	104.8	100.2	99.8		97.0	95.4	94.2
USD In Mn	1,246.6	1,087.9	1,123.2	1,030.2		878.0	646.0	577.0
Strike rate (INR)	71.5	72.4	72.5	72.9		72.6	72.2	72.2
EUR In Mn	136.6	131.2	110.2	138.3		165.2	256.0	236.0
Strike rate (INR)	82.1	82.4	81.7	81.9		81.6	84.1	82.1
Receivable Days (DSO)-Including Unbilled	106	107	102	95		104	106	105
Borrowings	13,504	13,740	14,331	13,662		20,707	20,936	21,809
Cash and Cash Equivalent	57,472	40,011	49,509	53,833		60,164	59,613	60,684
Capital Expenditure (Quarter Ended)	1,576	3,371	1,903	2,844	9,694	1,447	4,548	1,647

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
- 5) Q1 FY 17 results include one months result of Pininfarina Group, which was acquired as subsidiary , effective 30th May 2016
- 6) Q2 F17 results include results of Bio Agency which was acquired as subsidiary effective 1st July 2016 and Target Group which was acquired as subsidiary effective 17th Aug 2016
- 7) Q1 FY 18 results include result of The CJS Solutions Group LLC (HCI) , which was acquired as subsidiary , effective 4th May 2017



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

Particulars	FY 2016-17					FY 2017-18		
	Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3
Revenue From Services	1,031.5	1,072.4	1,116.1	1,131.2	4,351.1	1,138.1	1,179.2	1,209.1
Cost of services	727.8	743.7	773.4	826.1	3,070.9	819.6	834.2	836.3
Gross Profit	303.7	328.7	342.7	305.1	1,280.2	318.5	345.0	372.8
SGA	150.3	168.4	167.7	168.4	654.8	173.7	174.0	175.8
EBIDTA	153.4	160.3	175.0	136.7	625.3	144.8	171.0	197.0
EBIDTA %	14.9%	14.9%	15.7%	12.0%	14.4%	12.7%	14.5%	16.3%
Depreciation & Amortization	30.1	36.6	36.6	42.8	146.1	38.3	41.1	42.7
EBIT	123.3	123.7	138.4	93.8	479.2	106.5	130.0	154.3
EBIT %	12.0%	11.5%	12.4%	8.2%	11.0%	9.4%	11.0%	12.8%
Other income	36.1	20.7	22.9	35.6	115.3	63.8	49.8	35.1
Foreign Exchange (loss)/ gain	6.7	13.1	13.4	24.1	57.3	42.4	35.0	15.8
Interest, Dividend & Misc. income	29.4	7.6	9.6	11.5	58.0	21.4	14.7	19.3
Interest expense	4.1	5.2	5.1	4.8	19.2	5.7	6.0	5.3
Share of profit /(Loss) from associate	(0.3)	(0.0)	0.0	0.0	(0.4)	0.0	0.0	0.0
Profit Before Tax	155.0	139.2	156.2	124.7	575.0	164.6	173.8	184.2
Provision for taxes	36.7	42.9	31.6	38.8	149.9	41.8	44.0	40.0
Profit After Tax Before Minority Interest & Exceptional Items	118.3	96.3	124.6	85.9	425.1	122.7	129.7	144.1
Minority Interest	(7.0)	0.2	1.6	(0.5)	(5.7)	1.1	(0.5)	2.9
Net Profit After Minority Interest & Exceptional Items	111.3	96.5	126.3	85.4	419.5	123.8	129.3	147.0
PAT%	10.8%	9.0%	11.3%	7.4%	9.7%	10.9%	11.0%	12.2%
EPS (In USD)- Before Non Recurring / Exceptional Items	Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3
Basic	0.13	0.11	0.14	0.10	0.48	0.14	0.15	0.17
Diluted	0.13	0.10	0.14	0.10	0.47	0.14	0.15	0.16
EPS (In USD)- After Non Recurring / Exceptional Items								
Basic	0.13	0.11	0.14	0.10	0.48	0.14	0.15	0.17
Diluted	0.13	0.10	0.14	0.10	0.47	0.14	0.15	0.16
Receivable Days (DSO)-Including Unbilled	106	107	102	95		104	106	105
Borrowings	200.0	206.3	211.0	210.7		320.7	320.7	341.5
Cash and Cash Equivalent	851.2	600.7	728.9	830.2		931.8	913.2	950.1
Capital Expenditure (Quarter Ended)	23.5	50.4	28.1	42.8	144.8	22.5	70.6	25.6

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
- 5) Q1 FY 17 results include one months result of Pininfarina Group, which was acquired as subsidiary , effective 30th May 2016
- 6) Q2 F17 results include results of Bio Agency which was acquired as subsidiary effective 1st July 2016 and Target Group which was acquired as subsidiary effective 17th Aug 2016
- 7) Q1 FY 18 results include result of The CJS Solutions Group LLC (HCI) , which was acquired as subsidiary , effective 4th May 2017



Tech Mahindra Limited
Consolidated Balance Sheet as at December 31, 2017

Rs. in Million

Consolidated Balance Sheet as at	December 31, 2017	March 31, 2017
ASSETS		
Non-Current Assets		
(a) Property, Plant and Equipment	30,060	30,717
(b) Capital Work-in-Progress	2,713	3,729
(c) Investment Property	1,924	1,011
(d) Goodwill	27,163	26,279
(e) Intangible Assets	16,931	6,594
(f) Financial Assets		
(i) Investments	7,096	2,308
(ii) Trade Receivables	167	156
(iii) Loans	8	9
(iv) Other Financial Assets	3,418	4,329
(g) Advance Income Taxes (Net of provisions)	16,764	13,135
(h) Deferred Tax Assets (Net)	4,495	2,674
(i) Other Non-Current Assets	5,844	6,459
Total Non - Current Assets	116,583	97,400
Current Assets		
(a) Inventories	472	611
(b) Financial Assets		
(i) Investments	33,058	21,647
(ii) Trade Receivables	64,445	53,377
(iii) Cash and Cash Equivalents	19,712	20,013
(iv) Other Balances with Banks	7,913	12,173
(v) Loans	500	4,286
(vi) Other Financial Assets	28,501	29,322
(c) Other Current Assets	16,922	21,571
	171,523	163,000
Assets held-for-sale	139	265
Total Current Assets	171,662	163,265
Total Assets	288,245	260,666
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	4,415	4,388
(b) Other Equity	172,373	159,984
Equity Attributable to Owners of the Company	176,788	164,372
Non controlling Interest	4,836	4,641
Total Equity	181,624	169,014
Liabilities		
Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	3,720	3,853
(ii) Other Financial Liabilities	7,098	4,965
(b) Provisions	6,631	6,201
(c) Deferred tax liabilities (Net)	82	95
(d) Other Non-Current Liabilities	326	305
Total Non - Current Liabilities	17,857	15,419
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	11,747	8,342
(ii) Trade Payables	23,285	23,117
(iii) Other Financial Liabilities	11,542	4,230
(b) Other Current Liabilities	16,589	16,124
(c) Provisions	4,287	3,870
(d) Current Tax Liabilities (Net of advance income taxes)	9,010	8,246
Total Current Liabilities	76,460	63,929
Suspense Account (Net)	12,304	12,304
Total Equity and Liabilities and Suspense Account	288,245	260,666



Consolidated Cash Flow Statement for the		Nine Months Ended December 31, 2017
A Cash Flow from Operating Activities		
Profit Before Tax		33,670
Adjustments for :		
Depreciation and Amortization Expense	7,863	
Allowances for Doubtful Receivables and Bad Debts written off and Allowances for Doubtful Advances, Deposits and Advances written off	1,056	
Share of (Profit) / Loss of Associates	(1)	
Net gain on disposal of Property, Plant and Equipment, Investment Property and Intangible Assets	(642)	
Finance Costs	1,097	
Unrealized Exchange (Gain) / Loss (net)	392	
Share Based Payments to Employees	629	
Interest Income	(803)	
Rental Income from Investment property and others	(189)	
Dividend Income on Investments carried at fair value through profit and loss	(484)	
Profit on sale of Investments carried at fair value through profit and loss	(196)	
Profit on sale of subsidiary	(86)	
(Gain) / Loss on investments carried at fair value through profit and loss	(378)	
Provision for diminution against investment in Associate	47	
		8,305
Operating Profit before working capital changes		41,975
Trade Receivables and Other Assets	(5,431)	
Trade Payables, Other Liabilities and Provisions	1,119	
		(4,312)
Cash Generated from Operations		37,663
Income Tax Refund / (Paid) (net)		(11,120)
Net Cash Flow from / (used in) Operating Activities (A)		26,543
B Cash Flow from Investing Activities		
Purchase of Property, Plant and Equipment and Intangible Assets	(8,269)	
Proceeds from Sale of Property, Plant and Equipment, Investment Property and Intangible Assets and Immovable assets	1,140	
Purchase of Current Investments	(121,599)	
Sale of Current Investments	116,255	
Purchase of Treasury Bonds and Bills	(12)	
Proceeds on Maturity of Treasury Bonds and Bills	6	
Purchase of Market Linked Debentures	(5,002)	
Investment in Associates and Subsidiaries	(10,288)	
Purchase Price Adjustment	442	
Proceeds from sale of Subsidiary	181	
Rent received on Investment Property and others	121	
Inter Corporate Deposits given	(6,300)	
Repayment of Inter Corporate Deposits	5,086	
Fixed Deposit redeemed	67,666	
Fixed Deposit placed	(63,302)	
Interest Received	698	
Net Cash Flow from / (used in) Investing Activities (B)		(23,177)
C Cash Flow from Financing Activities		
Proceeds from Issue of Equity Shares (Including Share Application Money)	165	
Dividend paid (including dividend distribution Tax)	(9,438)	
Share Application Money Infused by other Share Holders in Subsidiaries	577	
Proceeds from Long-Term Borrowings	5,238	
Repayment of Long-Term Borrowings	(1,638)	
Short-Term Borrowings (net)	2,404	
Finance Costs	(1,096)	
Net Cash Flow from / (used in) Financing Activities (C)		(3,788)
Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)		(422)
Cash and Cash Equivalents at the beginning of the period		20,048
Increase in Cash and Cash Equivalents on Acquisition		59
Cash and Cash Equivalents at the end of the period		19,685



Notes :

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 period and are considered as part of Investing Activity.

- During the nine months ended December 31, 2017, the Company has acquired assets on finance lease amounting to Rs. 689 million (Quarter ended December 31, 2016 Rs. 649 million). The same are not reflected in the statement of cash flows being non cash in nature.

Rs. in Million	
Particulars	December 31, 2017
Cash and Cash Equivalents *	19,712
Unrealized (Gain)/Loss on Foreign Currency Balances	(27)
Total	19,685

* Cash and Cash Equivalents Comprises of	December 31, 2017
(a) Cash in Hand	7
(b) Funds in Transit	13
Balances with Banks :	
(a) In Current Accounts	15,331
(b) In Deposit Accounts	4,361
	19,712

