

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	Q4	Total
Revenue From Services	69,209	71,674	75,575	74,950	2,91,408	73,361	76,064	77,760	80,545	3,07,729
Cost of services	48,807	49,717	52,352	54,785	2,05,661	52,818	53,789	53,807	54,885	2,15,300
Gross Profit	20,402	21,957	23,223	20,165	85,748	20,543	22,275	23,952	25,660	92,429
SGA	10,112	11,256	11,358	11,178	43,903	11,258	11,219	11,315	11,541	45,333
EBIDTA	10,291	10,701	11,865	8,987	41,844	9,285	11,056	12,637	14,119	47,096
EBIDTA %	14.9%	14.9%	15.7%	12.0%	14.4%	12.7%	14.5%	16.3%	17.5%	15.3%
Depreciation & Amortization	2,019	2,447	2,480	2,835	9,781	2,468	2,653	2,742	2,986	10,850
EBIT	8,272	8,254	9,385	6,153	32,064	6,816	8,403	9,895	11,132	36,246
EBIT %	12.0%	11.5%	12.4%	8.2%	11.0%	9.3%	11.0%	12.7%	13.8%	11.8%
Other income	2,458	1,387	1,552	2,378	7,776	4,169	3,224	2,260	4,513	14,165
Foreign Exchange (loss)/ gain	479	876	904	1,617	3,876	2,726	2,270	1,012	1,743	7,750
Interest, Dividend & Misc. income	1,979	511	648	762	3,900	1,443	954	1,248	2,770	6,415
Interest expense	274	345	349	318	1,286	370	386	341	527	1,624
Share of profit/(Loss) from associate	(23)	(2)	2	0	(23)	0	0	0	0	1
Profit Before Tax	10,433	9,294	10,590	8,214	38,530	10,616	11,240	11,814	15,118	48,788
Provision for taxes	2,468	3,096	2,141	2,316	10,021	2,698	2,847	2,570	2,810	10,926
Profit After Tax Before Minority Interest & Exceptional Items	7,965	6,198	8,449	5,897	28,509	7,918	8,393	9,244	12,308	37,862
Minority Interest	(472)	9	101	(17)	(380)	68	(31)	187	(88)	136
Net Profit After Minority Interest & Exceptional Items	7,493	6,207	8,550	5,880	28,129	7,986	8,362	9,431	12,220	37,998
PAT %	10.8%	8.7%	11.3%	7.7%	9.7%	10.9%	11.0%	12.2%	15.2%	12.3%
EPS (In Rs)- Before Non Recurring / Exceptional	Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	Total
Basic	8.59	7.10	9.79	6.72	32.14	9.10	9.52	10.73	13.84	43.02
Diluted	8.44	6.98	9.63	6.61	31.64	8.98	9.40	10.61	13.72	42.66
EPS (In Rs)- After Non Recurring / Exceptional Items	Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	Total
Basic	8.59	7.10	9.79	6.72	32.14	9.10	9.52	10.73	13.84	43.02
Diluted	8.44	6.98	9.63	6.61	31.64	8.98	9.40	10.61	13.72	42.66
Total Headcount (As at period-end)	Q1	Q2	Q3	Q4		Q1	Q2	Q3	Q4	
Software professionals	73,590	78,404	80,858	82,403		78,996	75,587	73,460	72,437	
BPO professionals	27,326	27,669	29,372	28,414		30,322	35,287	35,496	34,190	
Sales & support	6,300	6,813	6,865	6,876		6,662	6,351	6,285	6,180	
Total Headcount	1,07,216	1,12,886	1,17,095	1,17,693		1,15,980	1,17,225	1,15,241	1,12,807	
IT Attrition % (LTM) #	21%	19%	18%	17%		17%	16%	17%	18%	
IT Utilization % #	78%	78%	77%	77%		77%	81%	83%	84%	
IT Utilization % (Excluding Trainees) #	80%	82%	83%	81%		81%	81%	83%	84%	
Revenue By Geography % (Quarter Ended)	Q1	Q2	Q3	Q4	LTM	Q1	Q2	Q3	Q4	LTM
Americas	49.0%	48.3%	46.7%	45.1%	47.2%	46.8%	45.3%	46.9%	47.4%	46.6%
Europe	28.3%	29.7%	29.4%	29.6%	29.3%	29.8%	30.0%	29.8%	29.6%	29.8%
Rest of world	22.8%	22.0%	23.9%	25.3%	23.5%	23.4%	24.7%	23.3%	23.0%	23.6%
Total	100.0%	100.0%	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	Q4	LTM
Communication	49.2%	48.4%	47.3%	46.3%	47.8%	45.2%	43.7%	42.8%	41.6%	43.3%
Manufacturing	18.1%	19.2%	18.4%	19.2%	18.7%	19.3%	19.0%	19.1%	19.3%	19.2%
Technology, media & entertainment	7.3%	7.0%	6.4%	6.2%	6.7%	6.0%	5.9%	6.5%	7.3%	6.5%
Banking, financial services & insurance	11.5%	11.7%	13.1%	14.1%	12.6%	14.4%	14.1%	13.3%	13.0%	13.7%
Retail, transport & logistics	6.5%	6.8%	7.6%	6.5%	6.9%	6.8%	7.2%	7.1%	6.2%	6.8%
Others	7.3%	6.8%	7.1%	7.7%	7.2%	8.3%	9.9%	11.3%	12.6%	10.6%
Total	100.0%	100.0%	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	Q4	Total
No. of Active Clients	818	825	837	843		864	885	903	913	
% of Repeat Business	96.3%	95.6%	93.4%	93.5%	94.7%	97.2%	95.0%	92.9%	88.4%	93.4%
No. of Million \$ Clients	Q1	Q2	Q3	Q4		Q1	Q2	Q3	Q4	
≥ \$1 million clients	317	341	356	354		377	390	389	392	
≥ \$5 million clients	120	120	128	134		139	147	154	156	
≥ \$10 million clients	64	66	65	71		74	81	83	85	
≥ \$20 million clients	42	40	38	36		41	40	40	44	
≥ \$50 million clients	14	14	14	14		14	14	16	16	



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

Particulars	FY 2016-17					FY 2017-18				
Client Contribution To Revenue % (Quarter Ended)	Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	Total
Top 5	28.8%	28.5%	27.8%	26.6%	27.9%	25.9%	24.8%	23.2%	23.2%	24.2%
Top 10	40.0%	39.9%	38.4%	37.6%	38.9%	36.3%	35.1%	33.2%	32.7%	34.3%
Top 20	52.6%	51.7%	50.5%	49.0%	50.9%	48.5%	46.2%	45.0%	45.7%	46.3%
On/Off Break-up in % (IT Business Revenue)	Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	Total
Onsite	63.4%	63.5%	63.9%	64.3%	63.8%	63.7%	64.1%	65.8%	67.0%	65.1%
Offshore	36.6%	36.5%	36.1%	35.7%	36.2%	36.3%	35.9%	34.2%	33.0%	34.9%
Rupee USD Rate	Q1	Q2	Q3	Q4		Q1	Q2	Q3	Q4	
Period closing rate	67.52	66.61	67.92	64.85		64.57	65.28	63.87	65.17	
Period average Rate	67.04	66.86	67.70	66.47		64.44	64.45	64.35	64.64	
Proportion of Revenues From Major Currencies	Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	Total
USD	50.0%	48.9%	48.6%	45.9%	48.3%	48.6%	46.9%	47.4%	49.4%	48.1%
GBP	10.4%	11.0%	12.0%	12.3%	11.4%	12.1%	12.0%	11.4%	12.1%	11.9%
EUR	11.2%	12.7%	11.5%	11.4%	11.7%	11.0%	11.2%	11.9%	11.7%	11.4%
AUD	4.7%	4.6%	4.4%	4.6%	4.6%	4.8%	4.9%	4.9%	4.6%	4.8%
Others	23.7%	22.7%	23.5%	25.8%	23.9%	23.4%	24.9%	24.5%	22.2%	23.8%
Hedge Book	Q1	Q2	Q3	Q4		Q1	Q2	Q3	Q4	
GBP In Mn	185.5	192.6	226.7	201.0		247.0	260.0	241.0	229.0	
Strike rate (INR)	107.1	104.8	100.2	99.8		97.0	95.4	94.2	94.4	
USD In Mn	1,246.6	1,087.9	1,123.2	1,030.2		878.0	646.0	577.0	598.0	
Strike rate (INR)	71.5	72.4	72.5	72.9		72.6	72.2	72.2	71.0	
EUR In Mn	136.6	131.2	110.2	138.3		165.2	256.0	236.0	244.0	
Strike rate (INR)	82.1	82.4	81.7	81.9		81.6	84.1	82.1	85.4	
Receivable Days (DSO)-Including Unbilled	106	107	102	95		104	106	105	102	
Borrowings	13,504	13,740	14,331	13,662		20,707	20,936	21,809	23,966	
Cash and Cash Equivalent	57,472	40,011	49,509	53,833		60,164	59,613	60,684	77,743	
Capital Expenditure (Quarter Ended)	1,576	3,371	1,903	2,844	9,694	1,447	4,548	1,647	2,093	9,735

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.



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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	Q4	Total
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	1,244.3	4,770.8
Cost of services	727.8	743.7	773.4	826.1	3,070.9	819.6	834.2	836.3	848.8	3,338.9
Gross Profit	303.7	328.7	342.7	305.1	1,280.2	318.5	345.0	372.8	395.5	1,431.8
SGA	150.3	168.4	167.7	168.4	654.8	174.7	174.0	176.0	178.3	702.9
EBIDTA	153.4	160.3	175.0	136.7	625.3	143.8	171.0	196.9	217.2	728.9
EBIDTA %	14.9%	14.9%	15.7%	12.0%	14.4%	12.6%	14.5%	16.3%	17.5%	15.3%
Depreciation & Amortization	30.1	36.6	36.6	42.8	146.1	38.3	41.1	42.7	46.1	168.2
EBIT	123.3	123.7	138.4	93.8	479.2	105.5	129.9	154.2	171.1	560.7
EBIT %	12.0%	11.5%	12.4%	8.2%	11.0%	9.3%	11.0%	12.8%	13.7%	11.8%
Other income	36.1	20.7	22.9	35.6	115.3	64.8	49.8	35.3	69.7	219.5
Foreign Exchange (loss)/ gain	6.7	13.1	13.4	24.1	57.3	42.4	35.0	15.8	27.1	120.4
Interest, Dividend & Misc. income	29.4	7.6	9.6	11.5	58.0	22.4	14.8	19.4	42.6	99.2
Interest expense	4.1	5.2	5.1	4.8	19.2	5.7	6.0	5.3	8.1	25.1
Share of profit /(Loss) from associate	(0.3)	(0.0)	0.0	0.0	(0.4)	0.0	0.0	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	232.6	755.1
Provision for taxes	36.7	46.4	31.6	35.3	149.9	41.8	44.0	40.0	43.3	169.2
Profit After Tax Before Minority Interest & Exceptional Items	118.3	92.8	124.6	89.4	425.1	122.7	129.7	144.1	189.4	585.9
Minority Interest	(7.0)	0.1	1.5	(0.3)	(5.7)	1.1	(0.5)	2.9	(1.4)	2.2
Net Profit After Minority Interest & Exceptional Items	111.3	92.9	126.1	89.1	419.5	123.8	129.3	147.0	188.0	588.1
PAT%	10.8%	8.7%	11.3%	7.8%	9.7%	10.9%	11.0%	12.2%	15.1%	12.3%
EPS (In USD)- Before Non Recurring / Exceptional Items	Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	Total
Basic	0.13	0.11	0.14	0.10	0.48	0.14	0.15	0.17	0.21	0.67
Diluted	0.13	0.10	0.14	0.10	0.47	0.14	0.15	0.16	0.21	0.66
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	0.21	0.67
Diluted	0.13	0.10	0.14	0.10	0.47	0.14	0.15	0.16	0.21	0.66
Receivable Days (DSO)-Including Unbilled	106	107	102	95		104	106	105	102	
Borrowings	200.0	206.3	211.0	210.7		320.7	320.7	341.5	367.7	
Cash and Cash Equivalent	851.2	600.7	728.9	830.2		931.8	913.2	950.1	1,192.9	
Capital Expenditure (Quarter Ended)	23.5	50.4	28.1	42.8	144.8	22.5	70.6	25.6	32.4	151.0

Notes :

- Figures rounded off to the nearest million.
- Previous period figures have been regrouped/rearranged wherever necessary.
- Q1 FY 17 results include one months result of Pininfarina Group, which was acquired as subsidiary , effective 30th May 2016.
- 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.
- 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 March 31, 2018

Consolidated Balance Sheet as at	Rs. in Million	
	March 31, 2018	March 31, 2017
ASSETS		
Non-Current Assets		
(a) Property, Plant and Equipment	29,810	30,717
(b) Capital Work-in-Progress	2,399	3,729
(c) Investment Property	1,906	1,011
(d) Goodwill	27,727	26,279
(e) Intangible Assets	16,781	6,594
(f) Financial Assets		
(i) Investments	12,458	2,308
(ii) Trade Receivables	138	156
(iii) Loans	52	9
(iv) Other Financial Assets	2,468	4,329
(g) Advance Income Taxes (Net of provisions)	17,775	13,135
(h) Deferred Tax Assets (Net)	5,766	2,674
(i) Other Non-Current Assets	6,022	6,459
Total Non - Current Assets	1,23,302	97,400
Current Assets		
(a) Inventories	659	611
(b) Financial Assets		
(i) Investments	34,449	21,647
(ii) Trade Receivables	64,979	53,377
(iii) Cash and Cash Equivalents	19,661	20,013
(iv) Other Balances with Banks	10,782	12,173
(v) Loans	1,500	4,286
(vi) Other Financial Assets	29,417	29,322
(c) Other Current Assets	19,623	21,571
Assets held-for-sale	1,81,070	1,63,000
	-	265
Total Current Assets	1,81,070	1,63,265
Total Assets	3,04,372	2,60,665
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	4,417	4,388
(b) Other Equity	1,84,011	1,59,984
Equity Attributable to Owners of the Company	1,88,428	1,64,372
Non controlling Interest	5,091	4,641
Total Equity	1,93,519	1,69,013
Liabilities		
Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	7,711	3,853
(ii) Other Financial Liabilities	5,729	4,965
(b) Provisions	5,551	6,201
(c) Deferred tax liabilities (Net)	58	95
(d) Other Non-Current Liabilities	333	305
Total Non - Current Liabilities	19,382	15,419
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	9,549	8,342
(ii) Trade Payables	20,368	18,059
(iii) Other Financial Liabilities	18,769	9,288
(b) Other Current Liabilities	17,072	16,124
(c) Provisions	4,030	3,870
(d) Current Tax Liabilities (Net of advance income taxes)	9,379	8,246
Total Current Liabilities	79,167	63,929
Suspense Account (Net)	12,304	12,304
Total Equity and Liabilities and Suspense Account	3,04,372	2,60,665



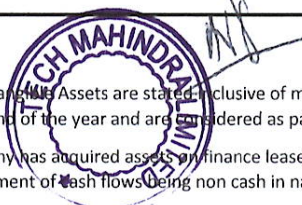
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Tech Mahindra Limited
Consolidated Cash Flow Statement for year ended March 31,2018

Rs. in Million	
Consolidated Cash Flow Statement for the	Year Ended
	March 31, 2018
A Cash Flow from Operating Activities	
Profit before Income Tax	48,788
Adjustments for :	
Depreciation and Amortisation Expense	10,850
Allowances for Doubtful Receivables / Advances and Deposits and Bad Debts written off (net)	1,618
Share of (Profit) / Loss of Associates	(1)
Net gain on disposal of Property, Plant and Equipment, Investment Property and Intangible Assets	(1,564)
Finance Costs	1,624
Unrealised Exchange (Gain) / Loss (net)	(119)
Share Based Payments to Employees	887
Interest Income	(1,455)
Rental Income	(269)
Dividend Income on Investments	(583)
Gain on sale of Investments, net	(499)
Profit on sale of subsidiary	(87)
Unrealised (gain) / loss on year end fair valuation of investments	(794)
Provision for diminution in value of investment in Associate and Goodwill	235
	58,631
Changes in working capital	
Trade Receivables and Other Assets	(10,442)
Trade Payables, Other Liabilities and Provisions	2,610
	(7,832)
Cash generated from operating activities before taxes	50,799
Income taxes paid, net	(15,264)
Net cash generated from operating activities (A)	35,535
B Cash Flow from Investing Activities	
Purchase of Property, Plant and Equipment, Intangible Assets and Investment property	(10,166)
Proceeds from Sale of Property, Plant and Equipment, Intangible Assets and Immovable assets	2,264
Purchase of Mutual Funds, Debentures and Other Investments	(1,78,563)
Proceeds from sale / redemption of Mutual Funds, Debentures and Other Investments	1,57,862
Investment in Associates and Subsidiaries (net of cash acquired)	(11,321)
Purchase Price Adjustment	442
Proceeds from sale of Subsidiary	258
Rental Income	196
Inter Corporate Deposits given	(2,300)
Repayment of Inter Corporate Deposits	5,086
Fixed Deposit/ Margin Money Placed	(80,799)
Fixed Deposit/ Margin Money Realized	82,199
Interest income received	1,245
Net cash (used in) investing activities (B)	(33,597)
C Cash Flow from Financing Activities	
Proceeds from Issuance of Equity Shares from exercise of stock options (net of refunds)	251
Payment of cash dividend (including dividend distribution tax thereon)	(9,438)
Share Application Money Infused by other Share Holders in Subsidiaries	606
Proceeds from Long-Term Borrowings	9,545
Repayment of Long-Term Borrowings	(2,112)
Movement in Short-Term Borrowings (net)	53
Finance Costs paid	(1,599)
Net cash (used in) financing activities (C)	(2,694)
Net (decrease) in cash and cash equivalents during the year (D=A+B+C)	(756)
Effect of exchange rate changes on cash & cash equivalents (E)	404
Cash and Cash Equivalents at the beginning of the year (F)	20,013
Cash and Cash Equivalents at the end of the year (G=D+E+F)	19,661

Notes:

1. 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 year and are considered as part of Investing Activity.
2. During the year ended March 31, 2018, the Company has acquired assets on finance lease amounting to Rs. 825 million (Year ended March 31, 2017 Rs. 1265 million). The same are not reflected in the statement of cash flows being non cash in nature.



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