


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

Particulars	FY 2018-19					FY 2019-20		
	Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3
Revenue From Operations	82,763	86,298	89,437	88,923	347,421	86,530	90,699	96,546
Cost of services	57,340	56,923	59,845	59,482	233,590	61,642	63,893	67,312
Gross Profit	25,423	29,375	29,592	29,441	113,831	24,888	26,806	29,234
SGA	11,854	13,188	12,366	13,054	50,462	11,747	11,797	13,601
EBIDTA	13,569	16,187	17,226	16,387	63,369	13,141	15,009	15,633
EBIDTA %	16.4%	18.8%	19.3%	18.4%	18.2%	15.2%	16.5%	16.2%
Depreciation & Amortization	2,808	2,944	2,836	2,704	11,292	3,213	3,415	3,848
EBIT	10,761	13,243	14,390	13,683	52,077	9,928	11,594	11,785
EBIT %	13.0%	15.3%	16.1%	15.4%	15.0%	11.5%	12.8%	12.2%
Other income	1,114	1,751	806	1,671	5,342	3,413	2,163	3,496
Foreign Exchange (loss)/ gain	147	501	(779)	252	121	1,018	496	1,435
Interest, Dividend & Misc. income	967	1,250	1,585	1,419	5,221	2,395	1,667	2,061
Interest expense	305	388	358	281	1,332	454	383	550
Share of profit/(loss) from associate	(118)	(133)	(132)	(272)	(655)	(78)	3	5
Profit Before Tax	11,452	14,473	14,706	14,801	55,432	12,809	13,377	14,736
Provision for taxes	2,457	3,914	2,638	3,535	12,544	3,318	2,265	3,629
Profit After Tax Before Minority Interest	8,995	10,559	12,068	11,266	42,888	9,491	11,112	11,107
Minority Interest	(16)	84	(39)	59	88	102	127	352
Net Profit After Minority Interest (Share of the Owners of the Company)	8,979	10,643	12,029	11,325	42,976	9,593	11,239	11,459
PAT % (Share of the Owners of the Company)	10.8%	12.3%	13.4%	12.7%	12.4%	11.1%	12.4%	11.9%
EPS (In Rs)	Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3
Basic	10.12	11.99	13.55	12.77	48.47	10.98	12.88	13.13
Diluted	10.07	11.93	13.45	12.58	47.72	10.89	12.78	13.03
Total Headcount (As at period-end)	Q1	Q2	Q3	Q4		Q1	Q2	Q3
Software professionals	72,462	72,534	71,785	71,477		74,093	72,597	73,079
BPO professionals	34,700	39,407	43,439	43,081		45,000	52,193	51,096
Sales & support	6,390	6,450	6,618	6,524		6,680	6,732	6,664
Total Headcount	113,552	118,391	121,842	121,082		125,773	131,522	130,839
IT Attrition % (LTM) #	19%	20%	21%	21%		21%	21%	20%
IT Utilization % #	81%	81%	82%	82%		80%	82%	84%
IT Utilization % (Excluding Trainees) #	84%	83%	83%	82%		82%	83%	85%
Revenue By Geography % (Quarter Ended)	Q1	Q2	Q3	Q4	LTM	Q1	Q2	Q3
Americas	48.2%	47.0%	47.4%	46.4%	47.2%	47.6%	48.5%	48.4%
Europe	30.0%	29.6%	28.9%	28.6%	29.3%	27.6%	26.7%	27.0%
Rest of world	21.9%	23.4%	23.7%	24.9%	23.5%	24.8%	24.9%	24.6%
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	39.6%	41.5%	41.1%	42.7%	41.2%	42.0%	41.1%	42.6%
Manufacturing	20.1%	20.1%	20.5%	20.2%	20.2%	19.4%	18.0%	17.3%
Technology,Media & Entertainment	7.2%	7.3%	7.0%	7.5%	7.2%	7.6%	8.1%	7.6%
Banking,Financial services & Insurance	13.6%	13.5%	13.4%	13.1%	13.4%	12.8%	13.0%	13.2%
Retail, Transport & Logistics	6.1%	6.5%	6.7%	6.4%	6.4%	6.2%	7.0%	7.2%
Others	13.4%	11.2%	11.3%	10.2%	11.5%	11.9%	12.8%	12.2%
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	926	930	935	938		941	946	964
% of Repeat Business	98.5%	97.4%	94.6%	88.7%	94.8%	97.7%	94.8%	91.3%


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Particulars	FY 2018-19					FY 2019-20		
	Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3
No. of Million \$ Clients								
≥ \$1 million clients	396	407	416	425		429	437	446
≥ \$5 million clients	154	157	157	156		160	155	164
≥ \$10 million clients	86	86	88	83		81	80	83
≥ \$20 million clients	47	45	46	50		49	49	50
≥ \$50 million clients	16	17	18	20		21	22	22
	Q1	Q2	Q3	Q4		Q1	Q2	Q3
Top 5	21.9%	23.3%	22.6%	22.8%	22.7%	21.4%	21.6%	22.3%
Top 10	32.5%	32.7%	31.6%	32.0%	32.2%	30.7%	31.5%	31.0%
Top 20	46.2%	45.6%	44.0%	45.1%	45.2%	43.6%	43.6%	42.1%
On/Off Break-up in % (IT Business Revenue)	Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3
Onsite	66.6%	64.5%	65.5%	65.2%	65.4%	65.3%	65.4%	65.3%
Offshore	33.4%	35.5%	34.5%	34.8%	34.6%	34.7%	34.6%	34.7%
Rupee USD Rate	Q1	Q2	Q3	Q4		Q1	Q2	Q3
Period closing rate	68.47	72.49	69.77	69.16		69.02	70.87	71.38
Period average Rate	67.51	70.68	71.11	70.32		69.42	70.35	71.35
Proportion of Revenues From Major Currencies	Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3
USD	49.3%	48.0%	47.7%	47.8%	48.2%	48.3%	50.2%	50.0%
GBP	11.6%	11.2%	11.1%	12.3%	11.6%	11.5%	11.2%	11.8%
EUR	11.4%	11.4%	11.0%	10.2%	11.0%	9.9%	9.5%	9.4%
AUD	4.8%	4.9%	5.1%	4.8%	4.9%	5.3%	4.6%	4.5%
Others	22.9%	24.5%	25.1%	26.9%	24.8%	25.0%	24.7%	24.3%
Hedge Book	Q1	Q2	Q3	Q4		Q1	Q2	Q3
GBP In Mn	213.0	190.0	171.0	233.0		275.0	299.0	313.0
Strike rate (INR)	95.1	97.0	98.5	99.7		99.1	98.6	99.1
USD In Mn	894.0	1,069.0	1,084.0	934.0		961.0	1,191.0	1,071.0
Strike rate (INR)	70.7	71.9	72.8	72.9		73.5	74.4	75.0
EUR In Mn	228.0	220.0	202.0	293.0		361.0	385.0	392.0
Strike rate (INR)	85.9	87.4	88.6	88.8		88.2	88.4	88.7
Receivable Days (DSO)-Including Unbilled	108	112	107	102		110	114	112
Borrowings *	24,868	25,610	22,044	19,955		20,439	22,066	20,619
Cash and Cash Equivalent	84,130	78,999	87,340	96,920		83,927	75,581	82,369
Capital Expenditure (Quarter Ended)	1,868	1,507	2,245	2,050	7,669	2,044	2,185	2,267

Notes :

- 1) Figures rounded off to the nearest million.
- 2) Previous period figures have been regrouped/rearranged wherever necessary.
- 3) # Metrics for Organic business
- 4) * Borrowings exclude lease obligation on right-of-use (ROU) assets, created as per Ind AS 116 new accounting standard on Leases .
- 5) Q3 FY 20 results includes a) Result of Born Commerce Private Limited and Born Singapore Pte Ltd, which was acquired as subsidiary , effective 25th Nov 19 and 26th Nov 19 respectively and b) Result of Objectwise Consulting Group Inc. , which was acquired as subsidiary , effective 04th Oct 19.


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

Particulars	FY 2018-19					FY 2019-20		
	Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3
Revenue From Operations	1,224.1	1,218.2	1,260.8	1,267.5	4,970.5	1,247.1	1,287.2	1,353.0
Cost of services	849.1	805.3	842.2	846.8	3,343.4	888.0	907.8	943.5
Gross Profit	375.0	412.9	418.5	420.7	1,627.2	359.1	379.4	409.5
SGA	175.4	186.1	173.9	185.9	721.3	169.2	167.6	190.5
EBIDTA	199.6	226.9	244.7	234.8	905.9	190.0	211.8	219.0
EBIDTA %	16.4%	18.8%	19.3%	18.4%	18.2%	15.2%	16.5%	16.2%
Depreciation & Amortization	41.5	41.6	39.8	38.5	161.4	46.3	48.5	53.9
EBIT	158.1	185.3	204.9	196.3	744.5	143.6	163.3	165.0
EBIT %	13.0%	15.3%	16.1%	15.4%	15.0%	11.5%	12.8%	12.2%
Other income	16.4	25.1	11.1	23.6	76.2	49.2	30.9	49.1
Foreign Exchange (loss)/ gain	2.3	7.4	(11.2)	3.4	1.9	14.7	7.1	20.1
Interest, Dividend & Misc. income	14.1	17.7	22.3	20.1	74.3	34.6	23.8	29.0
Interest expense	4.6	5.5	5.0	4.0	19.0	6.5	5.4	7.7
Share of profit /(loss) from associate	(1.7)	(1.8)	(1.9)	(3.9)	(9.4)	(1.1)	0.0	0.1
Profit Before Tax	168.2	203.1	209.1	212.0	792.4	185.2	188.7	206.5
Provision for taxes	36.1	54.8	37.4	50.6	179.0	48.0	31.9	50.9
Profit After Tax Before Minority Interest	132.1	148.3	171.7	161.4	613.4	137.2	156.8	155.6
Minority Interest	(0.2)	1.2	(0.6)	0.9	1.3	1.5	1.8	4.9
Net Profit After Minority Interest (Share of the Owners of the Company)	131.8	149.4	171.1	162.3	614.6	138.7	158.6	160.6
PAT % (Share of the Owners of the Company)	10.8%	12.3%	13.4%	12.7%	12.4%	11.1%	12.4%	11.9%
EPS (In USD)	Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3
Basic	0.15	0.17	0.19	0.18	0.69	0.16	0.18	0.18
Diluted	0.15	0.17	0.19	0.18	0.69	0.16	0.18	0.18
Receivable Days (DSO)-Including Unbilled	108	112	107	102		110	114	112
Borrowings *	363.2	353.3	316.0	288.5		296.1	311.4	288.9
Cash and Cash Equivalent	1,228.7	1,089.8	1,251.8	1,401.4		1,216.0	1,066.5	1,154.0
Capital Expenditure (Quarter Ended)	27.7	21.3	31.6	29.2	109.7	29.4	31.1	31.8

Notes :

- 1) Figures rounded off to the nearest million.
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- 3) USD numbers based on convenience translation
- 4) * Borrowings exclude lease obligation on right-of-use (ROU) assets, created as per Ind AS 116 new accounting standard on Leases .
- 5) Q3 FY 20 results includes a) Result of Born Commerce Private Limited and Born Singapore Pte Ltd, which was acquired as subsidiary , effective 25th Nov 19 and 26th Nov 19 respectively and b) Result of Objectwise Consulting Group Inc. , which was acquired as subsidiary , effective 04th Oct 19.


Condensed Consolidated Interim Balance Sheet (Rs. in Million)

	As at December 31, 2019	As at March 31, 2019
ASSETS		
Non-Current Assets		
(a) Property, Plant and Equipment	26,544	26,229
(b) Capital Work-in-Progress	1,341	2,763
(c) Right-of-Use Asset	11,491	-
(d) Investment Property	1,595	1,708
(e) Goodwill	34,043	28,163
(f) Intangible Assets	15,896	14,512
(g) Investment accounted using Equity method	180	361
(h) Financial Assets		
(i) Investments	2,055	7,159
(ii) Trade Receivables	66	63
(iii) Loans	44	43
(iv) Other Financial Assets	3,350	4,785
(i) Income Tax Assets (Net)	23,340	21,397
(j) Deferred Tax Assets (Net)	7,074	6,091
(k) Other Non-Current Assets	6,132	5,537
Total Non - Current Assets	133,151	118,811
Current Assets		
(a) Inventories	419	752
(b) Financial Assets		
(i) Investments	62,729	65,899
(ii) Trade Receivables	78,997	69,586
(iii) Cash and Cash Equivalents	17,902	20,427
(iv) Other Balances with Banks	1,192	3,160
(v) Other Financial Assets	35,081	29,064
(c) Other Current Assets	27,024	26,770
Total Current Assets	223,344	215,658
Total Assets	356,495	334,469
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	4,356	4,437
(b) Other Equity	215,808	198,407
Equity Attributable to Owners of the Company	220,164	202,844
Non controlling Interest	4,949	4,777
Total Equity	225,113	207,621
Liabilities		
Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	1,838	1,844
(ii) Lease liabilities	7,788	242
(iii) Other Financial Liabilities	3,489	3,009
(b) Provisions	6,530	5,801
(c) Deferred tax liabilities (Net)	467	11
(d) Other Non-Current Liabilities	232	325
Total Non - Current Liabilities	20,344	11,232
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	18,781	11,961
(ii) Trade Payables	29,281	24,893
(iii) Lease liabilities	3,616	-
(iv) Other Financial Liabilities	13,422	34,726
(b) Other Current Liabilities	18,257	17,605
(c) Provisions	4,504	3,952
(d) Income Tax Liabilities (Net)	10,873	10,175
Total Current Liabilities	98,734	103,312
Suspense Account (Net)	12,304	12,304
Total Equity and Liabilities and Suspense Account	356,495	334,469



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

For the Period Ended
December 31, 2019

A Cash Flow from Operating Activities	
Profit before Tax	40,922
Adjustments for :	
Depreciation and Amortisation Expense	10,476
	(310)
(Reversal)/Allowances for Doubtful Receivables / Advances and Deposits and Bad Debts written off (net)	
Share of (Profit) / Loss of Associates	70
Net (gain) / loss on disposal of Property, Plant and Equipment and Intangible Assets	12
Finance Costs	1,387
Unrealised Exchange (Gain) / Loss (net)	(989)
Share Based Payments to Employees	1,027
Interest Income	(1,985)
Rental Income	(281)
Dividend Income on Investments	(229)
Gain on Investments carried at fair value through profit and loss (net)	(1,623)
Gain on sale of subsidiary and dilution of Associate	(735)
	47,742
Changes in working capital	
Trade Receivables and Other Assets	(12,571)
Trade Payables, Other Liabilities and Provisions	5,028
	(7,543)
Cash generated from operating activities before taxes	40,199
Income taxes paid, net	(10,707)
Net cash generated from operating activities (A)	29,492
B Cash Flow from Investing Activities	
Purchase of Property, Plant and Equipment, Intangible Assets and Investment property	(6,486)
Proceeds from Sale of Property, Plant and Equipment and Intangible Assets	17
Purchase of Mutual Funds, Debentures and Other Investments	(248,852)
Proceeds from sale / redemption of Mutual Funds, Debentures and Other Investments	260,095
Proceeds from sale of subsidiary	142
Payment for acquisition of business /associates , net of cash acquired	(5,156)
Rental Income	241
Fixed Deposit/ Margin Money Placed	(991)
Fixed Deposit/ Margin Money Realized	2,967
Interest income received	1,602
Net cash generated from / (used in) investing activities (B)	3,579
C Cash Flow from Financing Activities	
Proceeds from Issuance of Equity Shares from exercise of stock options	324
Payment of dividend (including dividend distribution tax thereon)	(14,684)
Buyback of equity shares	(17,879)
Proceeds from Long-Term Borrowings	1,789
Repayment of Long-Term Borrowings	(10,297)
Movement in Short-Term Borrowings (net)	7,932
Finance Costs paid	(1,323)
Repayment of lease liability	(1,889)
Net cash (used in) financing activities (C)	(36,027)
Net (Decrease) in cash and cash equivalents during the period (D=A+B+C)	(2,956)
Effect of exchange rate changes on cash and cash equivalents (E)	431
Cash and Cash Equivalents at the beginning of the period (F)	20,427
Cash and Cash Equivalents at the end of the period (G=D+E+F)	17,902