

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
Revenue From Services	69,209	71,674	75,575	74,950	2,91,408	73,361
Cost of services	48,807	49,717	52,352	54,785	2,05,661	52,818
Gross Profit	20,402	21,957	23,223	20,165	85,748	20,543
SGA	10,112	11,256	11,358	11,178	43,903	11,196
EBIDTA	10,291	10,701	11,865	8,987	41,844	9,347
EBIDTA %	14.9%	14.9%	15.7%	12.0%	14.4%	12.7%
Depreciation & Amortization	2,019	2,447	2,480	2,835	9,781	2,468
EBIT	8,272	8,254	9,385	6,153	32,064	6,878
EBIT %	12.0%	11.5%	12.4%	8.2%	11.0%	9.4%
Other income	2,458	1,387	1,552	2,378	7,776	4,107
Foreign Exchange (loss)/ gain	479	876	904	1,617	3,876	2,726
Interest, Dividend & Misc. income	1,979	511	648	762	3,900	1,380
Interest expense	274	345	349	318	1,286	370
Share of profit /(Loss) from associate	(23)	(2)	2	0	(23)	0
Profit Before Tax	10,433	9,294	10,590	8,213	38,530	10,616
Provision for taxes	2,468	3,096	2,141	2,316	10,021	2,698
Profit After Tax Before Minority Interest & Exceptional Items	7,965	6,198	8,449	5,897	28,509	7,918
Minority Interest	(472)	9	101	(17)	(380)	68
Net Profit After Minority Interest & Exceptional Items	7,493	6,207	8,550	5,880	28,129	7,986
PAT %	10.8%	8.7%	11.3%	7.8%	9.7%	10.9%
EPS (In Rs)- Before Non Recurring / Exceptional Items	Q1	Q2	Q3	Q4	Total	Q1
Basic	8.59	7.10	9.79	6.72	32.14	9.10
Diluted	8.44	6.98	9.63	6.61	31.64	8.98
EPS (In Rs)- After Non Recurring / Exceptional Items						
Basic	8.59	7.10	9.79	6.72	32.14	9.10
Diluted	8.44	6.98	9.63	6.61	31.64	8.98
Total Headcount (As at period-end)	Q1	Q2	Q3	Q4		Q1
Software professionals	73,590	78,404	80,858	82,403		78,996
BPO professionals	27,326	27,669	29,372	28,414		30,322
Sales & support	6,300	6,813	6,865	6,876		6,662
Total Headcount	1,07,216	1,12,886	1,17,095	1,17,693		1,15,980
IT Attrition % (LTM) #	21%	19%	18%	17%		17%
IT Utilization % #	78%	78%	77%	77%		77%
IT Utilization % (Excluding Trainees) #	80%	82%	83%	81%		81%
Revenue By Geography % (Quarter Ended)	Q1	Q2	Q3	Q4	LTM	Q1
Americas	49.0%	48.3%	46.7%	45.1%	47.2%	46.8%
Europe	28.3%	29.7%	29.4%	29.6%	29.3%	29.8%
Rest of world	22.8%	22.0%	23.9%	25.3%	23.5%	23.4%
Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Revenue By Industry % (Quarter Ended)	Q1	Q2	Q3	Q4	LTM	Q1
Communication	49.2%	48.4%	47.3%	46.3%	47.8%	45.2%
Manufacturing	18.1%	19.2%	18.4%	19.2%	18.7%	19.3%
Technology, media & entertainment	7.3%	7.0%	6.4%	6.2%	6.7%	6.0%
Banking, financial services & insurance	11.5%	11.7%	13.1%	14.1%	12.6%	14.4%
Retail, transport & logistics	6.5%	6.8%	7.6%	6.5%	6.9%	6.8%
Others	7.3%	6.8%	7.1%	7.7%	7.2%	8.3%
Total	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
No. of Active Clients	818	825	837	843		864
% of Repeat Business	96.3%	95.6%	93.4%	93.5%	94.7%	97.2%
No. of Million \$ Clients	Q1	Q2	Q3	Q4		Q1
≥ \$1 million clients	317	341	356	354		377
≥ \$5 million clients	120	120	128	134		139
≥ \$10 million clients	64	66	65	71		74
≥ \$20 million clients	42	40	38	36		41
≥ \$50 million clients	14	14	14	14		14

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
Client Contribution To Revenue % (Quarter Ended)						
Top 5	28.8%	28.5%	27.8%	26.6%	27.9%	25.9%
Top 10	40.0%	39.9%	38.4%	37.6%	38.9%	36.3%
Top 20	52.6%	51.7%	50.5%	49.0%	50.9%	48.5%
On/Off Break-up in % (IT Business Revenue)						
Onsite	63.4%	63.5%	63.9%	64.3%	63.8%	63.7%
Offshore	36.6%	36.5%	36.1%	35.7%	36.2%	36.3%
Rupee USD Rate						
Period closing rate	67.52	66.61	67.92	64.85		64.57
Period average Rate	67.04	66.86	67.70	66.47		64.44
Proportion of Revenues From Major Currencies						
USD	50.0%	48.9%	48.6%	45.9%	48.3%	48.6%
GBP	10.4%	11.0%	12.0%	12.3%	11.4%	12.1%
EUR	11.2%	12.7%	11.5%	11.4%	11.7%	11.0%
AUD	4.7%	4.6%	4.4%	4.6%	4.6%	4.8%
Others	23.7%	22.7%	23.5%	25.8%	23.9%	23.4%
Consolidated Hedge Position						
GBP In Mn	185.5	192.6	226.7	201.0		247.0
Strike rate (INR)	107.1	104.8	100.2	99.8		97.0
USD In Mn	1,246.6	1,087.9	1,123.2	1,030.2		878.0
Strike rate (INR)	71.5	72.4	72.5	72.9		72.6
EUR In Mn	136.6	131.2	110.2	138.3		165.2
Strike rate (INR)	82.1	82.4	81.7	81.9		81.6
Receivable Days (DSO)-Including Unbilled	106	107	102	95		104
Borrowings	13,504	13,740	14,331	13,662		20,707
Cash and Cash Equivalent	57,472	40,011	49,509	53,833		60,164
Capital Expenditure (Quarter Ended)	1,576	3,371	1,903	2,844	9,694	1,447

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
Revenue From Services	1,031.5	1,072.4	1,116.1	1,131.2	4,351.1	1,138.1
Cost of services	727.8	743.7	773.4	826.1	3,070.9	819.6
Gross Profit	303.7	328.7	342.7	305.1	1,280.2	318.5
SGA	150.3	168.4	167.7	168.4	654.8	173.7
EBIDTA	153.4	160.3	175.0	136.7	625.3	144.8
EBIDTA %	14.9%	14.9%	15.7%	12.0%	14.4%	12.7%
Depreciation & Amortization	30.1	36.6	36.6	42.8	146.1	38.3
EBIT	123.3	123.7	138.4	93.8	479.2	106.5
EBIT %	12.0%	11.5%	12.4%	8.2%	11.0%	9.4%
Other income	36.1	20.7	22.9	35.6	115.3	63.8
Foreign Exchange (loss)/ gain	6.7	13.1	13.4	24.1	57.3	42.4
Interest, Dividend & Misc. income	29.4	7.6	9.6	11.5	58.0	21.4
Interest expense	4.1	5.2	5.1	4.8	19.2	5.7
Share of profit /(Loss) from associate	(0.3)	(0.0)	0.0	0.0	(0.4)	0.0
Profit Before Tax	155.0	139.2	156.2	124.7	575.0	164.6
Provision for taxes	36.7	46.4	31.6	35.3	149.9	41.8
Profit After Tax Before Minority Interest & Exceptional Items	118.3	92.8	124.6	89.4	425.1	122.7
Minority Interest	(7.0)	0.1	1.5	(0.3)	(5.7)	1.1
Net Profit After Minority Interest & Exceptional Items	111.3	92.9	126.1	89.1	419.5	123.8
PAT%	10.8%	8.7%	11.3%	7.8%	9.7%	10.9%
EPS (In USD)- Before Non Recurring / Exceptional Items	Q1	Q2	Q3	Q4	Total	Q1
Basic	0.13	0.11	0.14	0.10	0.48	0.14
Diluted	0.13	0.10	0.14	0.10	0.47	0.14
EPS (In USD)- After Non Recurring / Exceptional Items						
Basic	0.13	0.11	0.14	0.10	0.48	0.14
Diluted	0.13	0.10	0.14	0.10	0.47	0.14
Receivable Days (DSO)-Including Unbilled	106	107	102	95		104
Borrowings	200.0	206.3	211.0	210.7		320.7
Cash and Cash Equivalent	851.2	600.7	728.9	830.2		931.8
Capital Expenditure (Quarter Ended)	23.5	50.4	28.1	42.8	144.8	22.5

Notes :

- 1) Figures rounded off to the nearest million.
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- 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

Rs. in Million

Consolidated Balance Sheet as at June 30, 2017	Note No.	June 30, 2017	March 31, 2017
ASSETS			
Non-Current Assets			
(a) Property, Plant and Equipment	3	29,999	30,717
(b) Capital Work-in-Progress		3,693	3,729
(c) Investment Property	4	1,734	1,011
(d) Goodwill	5	30,256	26,279
(e) Intangible Assets	6	8,584	6,594
(f) Financial Assets			
(i) Investments	7	2,205	2,308
(ii) Trade Receivables	8	161	156
(iii) Loans	9	10	9
(iv) Other Financial Assets	10	3,783	4,329
(g) Advance Income Taxes (Net of provisions)		13,592	13,135
(h) Deferred Tax Assets (Net)	56	3,435	2,674
(i) Other Non-Current Assets	11	7,994	6,459
Total Non - Current Assets		1,05,446	97,400
Current Assets			
(a) Inventories	12	617	611
(b) Financial Assets			
(i) Investments	13	23,821	21,647
(ii) Trade Receivables	14	58,835	53,377
(iii) Cash and Cash Equivalents	15	24,635	20,013
(iv) Other Balances with Banks	16	11,708	12,173
(v) Loans	17	4,286	4,286
(vi) Other Financial Assets	18	31,091	29,322
(c) Other Current Assets	19	20,520	21,571
		1,75,513	1,63,000
Assets held-for-sale	44	139	265
Total Current Assets		1,75,652	1,63,265
Total Assets		2,81,098	2,60,665
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	20	4,395	4,388
(b) Other Equity	21	1,67,506	1,59,984
Equity Attributable to Owners of the Company		1,71,901	1,64,372
Non controlling Interest		6,322	4,641
Total Equity		1,78,223	1,69,013
Liabilities			
Non-current liabilities			
(a) Financial Liabilities			
(i) Borrowings	22	4,173	3,853
(ii) Other Financial Liabilities	23	5,716	4,965
(b) Provisions	24	6,456	6,201
(c) Deferred tax liabilities (Net)	56	55	95
(d) Other Non-Current Liabilities	25	349	305
Total Non - Current Liabilities		16,749	15,419
Current liabilities			
(a) Financial Liabilities			
(i) Borrowings	26	9,991	8,342
(ii) Trade Payables	27	24,820	23,117
(iii) Other Financial Liabilities	28	9,208	4,230
(b) Other Current Liabilities	29	16,232	16,124
(c) Provisions	30	4,011	3,870
(d) Current Tax Liabilities (Net)		9,560	8,246
Total Current Liabilities		73,822	63,929
Suspense Account (Net)	42	12,304	12,304
Total Equity and Liabilities		2,81,098	2,60,665
See accompanying notes forming part of the financial statements	1 to 63		

Tech Mahindra Limited
Consolidated Cash Flow Statement for the quarter ended June 30,2017

Consolidated Cash Flow Statement for the	Quarter Ended	
	June 30, 2017	
A Cash Flow from Operating Activities		
Profit before Tax		10,616
Adjustments for :		
Depreciation and Amortization Expense	2,468	
Allowances for Doubtful Receivables and Bad Debts written off and Allowances for Doubtful Advances, Deposits and Advances written off	97	
Claims and Warranties (net)	74	
Share of (Profit) / Loss of Associates	(0)	
Net gain on disposal of Property, Plant and Equipment and Intangible Assets	(62)	
Finance Costs	370	
Unrealized Exchange (Gain) / Loss (net)	(1,263)	
Share Based Payments to Employees	233	
Sundry Balances Written back	-	
Interest Income	(318)	
Rental Income from Investment property	(46)	
Dividend Income on Investments carried at fair value through profit and loss	(197)	
Profit on sale of Investments carried at fair value through profit and loss	(52)	
Net gain on disposal of Immovable property	(569)	
(Gain) / Loss on investments carried at fair value through profit and loss	(74)	
		661
Operating Profit before working capital changes		11,277
Trade Receivables and Other Assets	(4,795)	
Trade Payables, Other Liabilities and Provisions	3,135	
		(1,660)
Cash Generated from Operations		9,617
Income Tax Refund / (Paid) (net)		(1,970)
Net Cash Flow from / (used in) Operating Activities (A)		7,647
B Cash Flow from Investing Activities		
Purchase of Property, Plant and Equipment and Intangible Assets	(1,662)	
Proceeds from Sale of Property, Plant and Equipment and Intangible Assets and Immovable assets	890	
Purchase of Current Investments	(27,865)	
Sale of Current Investments	26,226	
Purchase of Treasury Bonds and Bills	-	
Proceeds on Maturity of Treasury Bonds and Bills	2	
Purchase of Market Linked Debentures	-	
Investment in Associates and Subsidiaries (refer note 37A)	(6,720)	
Purchase Price Adjustment	442	
Additional Investment in Associates	-	
Rent received on Investment Property	22	
Additions in Investment Property	-	
Inter Corporate Deposits given	-	
Fixed Deposit / Margin Money Realized	8,885	
Fixed Deposit / Margin Money Placed	(8,421)	
Interest Received	155	
Net Cash Flow from / (used in) Investing Activities (B)		(8,046)
C Cash Flow from Financing Activities		
Proceeds from Issue of Equity Shares (Including Share Application Money)	43	
Proceeds from Long-Term Borrowings	4,872	
Repayment of Long-Term Borrowings	(320)	
Short-Term Borrowings (net)	577	
Finance Costs	(281)	
Net Cash Flow from / (used in) Financing Activities (C)		4,891
Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)		4,492
Cash and Cash Equivalents at the beginning of the		20,048
Increase in Cash and Cash Equivalents on Acquisition (refer note 37A)		43
Cash and Cash Equivalents (refer note IV) at the end of the		24,583

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 period and are considered as part of Investing Activity.
- II During the quarter ended June 30, 2017, the Company has acquired assets on finance lease amounting to Rs. 447 million (Quarter ended June 30, 2016 Rs. 1 million). The same are not reflected in the statement of cash flows being non cash in nature. (refer note 3 and 4)
- III During the year ended March 31, 2017 loan amounting to Rs 950 million taken by Pininfarina S.p.A was waived off by financial institution. The same is not reflected in the statement of cash flows being non cash in nature.

IV Particulars	June 30, 2017
Cash and Cash Equivalents *	24,635
Unrealized (Gain)/Loss on Foreign Currency Balances	(52)
Total	24,583

* Cash and Cash Equivalents Comprises of	June 30, 2017
(a) Cash in Hand	8
(b) Funds in Transit	285
Balances with Banks :	
(a) In Current Accounts	17,654
(b) In Deposit Accounts	6,688
	24,635

- V Cash and Cash Equivalents include Equity Share Application Money of **Rs. 16 Million** (June 30, 2016 Rs. 39 Million).