

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
Revenue From Services	69,209	71,674	75,575	74,950	291,408	73,361	76,064
Cost of services	48,807	49,717	52,352	54,785	205,661	52,818	53,789
Gross Profit	20,402	21,957	23,223	20,165	85,748	20,543	22,275
SGA	10,112	11,256	11,358	11,178	43,903	11,196	11,218
EBIDTA	10,291	10,701	11,865	8,987	41,844	9,347	11,057
EBIDTA %	14.9%	14.9%	15.7%	12.0%	14.4%	12.7%	14.5%
Depreciation & Amortization	2,019	2,447	2,480	2,835	9,781	2,468	2,653
EBIT	8,272	8,254	9,385	6,153	32,064	6,878	8,404
EBIT %	12.0%	11.5%	12.4%	8.2%	11.0%	9.4%	11.0%
Other income	2,458	1,387	1,552	2,378	7,776	4,107	3,222
Foreign Exchange (loss)/ gain	479	876	904	1,617	3,876	2,726	2,270
Interest, Dividend & Misc. income	1,979	511	648	762	3,900	1,380	953
Interest expense	274	345	349	318	1,286	370	386
Share of profit/(Loss) from associate	(23)	(2)	2	0	(23)	0	0
Profit Before Tax	10,433	9,294	10,590	8,213	38,530	10,616	11,240
Provision for taxes	2,468	2,860	2,141	2,552	10,021	2,698	2,847
Profit After Tax Before Minority Interest & Exceptional Items	7,965	6,434	8,449	5,661	28,509	7,918	8,393
Minority Interest	(472)	13	101	(21)	(380)	68	(31)
Net Profit After Minority Interest & Exceptional Items	7,493	6,447	8,550	5,640	28,129	7,986	8,362
PAT %	10.8%	9.0%	11.3%	7.5%	9.7%	10.9%	11.0%
EPS (In Rs)- Before Non Recurring / Exceptional Items	Q1	Q2	Q3	Q4	Total	Q1	Q2
Basic	8.59	7.37	9.79	6.72	32.14	9.10	9.52
Diluted	8.44	7.25	9.63	6.61	31.64	8.98	9.40
EPS (In Rs)- After Non Recurring / Exceptional Items	Q1	Q2	Q3	Q4	Total	Q1	Q2
Basic	8.59	7.37	9.79	6.72	32.14	9.10	9.52
Diluted	8.44	7.25	9.63	6.61	31.64	8.98	9.40
Total Headcount (As at period-end)	Q1	Q2	Q3	Q4		Q1	Q2
Software professionals	73,590	78,404	80,858	82,403		78,996	75,587
BPO professionals	27,326	27,669	29,372	28,414		30,322	35,287
Sales & support	6,300	6,813	6,865	6,876		6,662	6,351
Total Headcount	107,216	112,886	117,095	117,693		115,980	117,225
IT Attrition % (LTM) #	21%	19%	18%	17%		17%	16%
IT Utilization % #	78%	78%	77%	77%		77%	81%
IT Utilization % (Excluding Trainees) #	80%	82%	83%	81%		81%	81%
Revenue By Geography % (Quarter Ended)	Q1	Q2	Q3	Q4	LTM	Q1	Q2
Americas	49.0%	48.3%	46.7%	45.1%	47.2%	46.8%	45.3%
Europe	28.3%	29.7%	29.4%	29.6%	29.3%	29.8%	30.0%
Rest of world	22.8%	22.0%	23.9%	25.3%	23.5%	23.4%	24.7%
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	49.2%	48.4%	47.3%	46.3%	47.8%	45.2%	43.7%
Manufacturing	18.1%	19.2%	18.4%	19.2%	18.7%	19.3%	19.0%
Technology,media & entertainment	7.3%	7.0%	6.4%	6.2%	6.7%	6.0%	5.9%
Banking,financial services & insurance	11.5%	11.7%	13.1%	14.1%	12.6%	14.4%	14.1%
Retail, transport & logistics	6.5%	6.8%	7.6%	6.5%	6.9%	6.8%	7.2%
Others	7.3%	6.8%	7.1%	7.7%	7.2%	8.3%	9.9%
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	818	825	837	843		864	885
% of Repeat Business	96.3%	95.6%	93.4%	93.5%	94.7%	97.2%	95.0%
No. of Million \$ Clients	Q1	Q2	Q3	Q4		Q1	Q2
≥ \$1 million clients	317	341	356	354		377	390
≥ \$5 million clients	120	120	128	134		139	147
≥ \$10 million clients	64	66	65	71		74	81
≥ \$20 million clients	42	40	38	36		41	40
≥ \$50 million clients	14	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	Q2
Client Contribution To Revenue % (Quarter Ended)							
Top 5	28.8%	28.5%	27.8%	26.6%	27.9%	25.9%	24.8%
Top 10	40.0%	39.9%	38.4%	37.6%	38.9%	36.3%	35.1%
Top 20	52.6%	51.7%	50.5%	49.0%	50.9%	48.5%	46.2%
On/Off Break-up in % (IT Business Revenue)							
Onsite	63.4%	63.5%	63.9%	64.3%	63.8%	63.7%	64.1%
Offshore	36.6%	36.5%	36.1%	35.7%	36.2%	36.3%	35.9%
Rupee USD Rate							
Period closing rate	67.52	66.61	67.92	64.85		64.57	65.28
Period average Rate	67.04	66.86	67.70	66.47		64.44	64.45
Proportion of Revenues From Major Currencies							
USD	50.0%	48.9%	48.6%	45.9%	48.3%	48.6%	46.9%
GBP	10.4%	11.0%	12.0%	12.3%	11.4%	12.1%	12.0%
EUR	11.2%	12.7%	11.5%	11.4%	11.7%	11.0%	11.2%
AUD	4.7%	4.6%	4.4%	4.6%	4.6%	4.8%	4.9%
Others	23.7%	22.7%	23.5%	25.8%	23.9%	23.4%	24.9%
Hedge Book							
GBP In Mn	185.5	192.6	226.7	201.0		247.0	260.0
Strike rate (INR)	107.1	104.8	100.2	99.8		97.0	95.4
USD In Mn	1,246.6	1,087.9	1,123.2	1,030.2		878.0	646.0
Strike rate (INR)	71.5	72.4	72.5	72.9		72.6	72.2
EUR In Mn	136.6	131.2	110.2	138.3		165.2	256.0
Strike rate (INR)	82.1	82.4	81.7	81.9		81.6	84.1
Receivable Days (DSO)-Including Unbilled	106	107	102	95		104	106
Borrowings	13,504	13,740	14,331	13,662		20,707	20,936
Cash and Cash Equivalent	57,472	40,011	49,509	53,833		60,164	59,613
Capital Expenditure (Quarter Ended)	1,576	3,371	1,903	2,844	9,694	1,447	4,548

- 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
Revenue From Services	1,031.5	1,072.4	1,116.1	1,131.2	4,351.1	1,138.1	1,179.2
Cost of services	727.8	743.7	773.4	826.1	3,070.9	819.6	834.2
Gross Profit	303.7	328.7	342.7	305.1	1,280.2	318.5	345.0
SGA	150.3	168.4	167.7	168.4	654.8	173.7	174.0
EBIDTA	153.4	160.3	175.0	136.7	625.3	144.8	171.0
EBIDTA %	14.9%	14.9%	15.7%	12.0%	14.4%	12.7%	14.5%
Depreciation & Amortization	30.1	36.6	36.6	42.8	146.1	38.3	41.1
EBIT	123.3	123.7	138.4	93.8	479.2	106.5	130.0
EBIT %	12.0%	11.5%	12.4%	8.2%	11.0%	9.4%	11.0%
Other income	36.1	20.7	22.9	35.6	115.3	63.8	49.8
Foreign Exchange (loss)/ gain	6.7	13.1	13.4	24.1	57.3	42.4	35.0
Interest, Dividend & Misc. income	29.4	7.6	9.6	11.5	58.0	21.4	14.7
Interest expense	4.1	5.2	5.1	4.8	19.2	5.7	6.0
Share of profit /(Loss) from associate	(0.3)	(0.0)	0.0	0.0	(0.4)	0.0	0.0
Profit Before Tax	155.0	139.2	156.2	124.7	575.0	164.6	173.8
Provision for taxes	36.7	42.9	31.6	38.8	149.9	41.8	44.0
Profit After Tax Before Minority Interest & Exceptional Items	118.3	96.3	124.6	85.9	425.1	122.7	129.7
Minority Interest	(7.0)	0.2	1.5	(0.4)	(5.7)	1.1	(0.5)
Net Profit After Minority Interest & Exceptional Items	111.3	96.5	126.1	85.5	419.5	123.8	129.3
PAT%	10.8%	9.0%	11.3%	7.5%	9.7%	10.9%	11.0%
EPS (In USD)- Before Non Recurring / Exceptional Items	Q1	Q2	Q3	Q4	Total	Q1	Q2
Basic	0.13	0.11	0.14	0.10	0.48	0.14	0.15
Diluted	0.13	0.10	0.14	0.10	0.47	0.14	0.15
EPS (In USD)- After Non Recurring / Exceptional Items							
Basic	0.13	0.11	0.14	0.10	0.48	0.14	0.15
Diluted	0.13	0.10	0.14	0.10	0.47	0.14	0.15
Receivable Days (DSO)-Including Unbilled	106	107	102	95		104	106
Borrowings	200.0	206.3	211.0	210.7		320.7	320.7
Cash and Cash Equivalent	851.2	600.7	728.9	830.2		931.8	913.2
Capital Expenditure (Quarter Ended)	23.5	50.4	28.1	42.8	144.8	22.5	70.6

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
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Tech Mahindra Limited
Consolidated Balance Sheet

Rs. in Million

Consolidated Balance Sheet as at Sep 30, 2017	Note No.	Sep 30, 2017	Mar 31, 2017
ASSETS			
Non-Current Assets			
(a) Property, Plant and Equipment	3	30,207	30,717
(b) Capital Work-in-Progress		3,760	3,729
(c) Investment Property	4	1,983	1,011
(d) Goodwill	5	27,792	26,279
(e) Intangible Assets	6	8,694	6,594
(f) Financial Assets			
(i) Investments	7	2,071	2,308
(ii) Trade Receivables	8	168	156
(iii) Loans	9	10	9
(iv) Other Financial Assets	10	3,026	4,329
(g) Advance Income Taxes (Net of provisions)		14,085	13,135
(h) Deferred Tax Assets (Net)	54	5,047	2,674
(i) Other Non-Current Assets	11	8,486	6,459
Total Non - Current Assets		105,329	97,400
Current Assets			
(a) Inventories	12	624	611
(b) Financial Assets			
(i) Investments	13	24,642	21,647
(ii) Trade Receivables	14	61,650	53,377
(iii) Cash and Cash Equivalents	15	23,149	20,013
(iv) Other Balances with Banks	16	11,822	12,173
(v) Loans	17	2,250	4,286
(vi) Other Financial Assets	18	30,074	29,322
(b) Current Tax Assets		-	-
(c) Other Current Assets	19	17,328	21,571
Assets held-for-sale	44	171,539	163,000
Total Current Assets		171,678	163,265
Total Assets		277,007	260,665
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	20	4,400	4,388
(b) Other Equity	21	165,504	159,984
Equity Attributable to Owners of the Company		169,904	164,372
Non controlling Interest		6,526	4,641
Total Equity		176,430	169,013
Liabilities			
Non-current liabilities			
(a) Financial Liabilities			
(i) Borrowings	22	4,185	3,853
(ii) Other Financial Liabilities	23	3,874	4,965
(b) Provisions	24	6,687	6,201
(c) Deferred tax liabilities (Net)	54	154	95
(d) Other Non-Current Liabilities	25	338	305
Total Non - Current Liabilities		15,238	15,419
Current liabilities			
(a) Financial Liabilities			
(i) Borrowings	26	10,166	8,342
(ii) Trade Payables	27	23,848	23,117
(iii) Other Financial Liabilities	28	9,651	4,230
(b) Other Current Liabilities	29	15,170	16,124
(c) Provisions	30	4,337	3,870
(d) Current Tax Liabilities (Net of advance income taxes)		9,863	8,246
Total Current Liabilities		73,035	63,929
Suspense Account (Net)	42	12,304	12,304
Total Equity and Liabilities and Suspense Account		277,007	260,665
See accompanying notes forming part of the financial statements			

Consolidated Cash Flow Statement	Half Year Ended	
	September 30, 2017	
A Cash Flow from Operating Activities		
Profit before Tax		21,856
Adjustments for :		
Depreciation and Amortization Expense	5,121	
Allowances for Doubtful Receivables and Bad Debts written off and Allowances for Doubtful Advances, Deposits and Advances written off	570	
Claims and Warranties (net)	298	
Share of (Profit) / Loss of Associates	(0)	
Net gain on disposal of Property, Plant and Equipment and Intangible Assets	(632)	
Finance Costs	756	
Unrealized Exchange (Gain) / Loss (net)	1,421	
Share Based Payments to Employees	442	
Sundry Balances Written back	-	
Interest Income	(559)	
Rental Income from Investment property and others	(71)	
Dividend Income on Investments carried at fair value through profit and loss	(351)	
Profit on sale of Investments carried at fair value through profit and loss	(152)	
Net gain on disposal of Immovable property (Gain) / Loss on investments carried at fair value through profit and loss	(183)	
		6,660
Operating Profit before working capital changes		28,516
Trade Receivables and Other Assets	(3,885)	
Trade Payables, Other Liabilities and Provisions	(904)	
		(4,789)
Cash Generated from Operations		23,727
Income Tax Refund / (Paid) (net)		(5,673)
Net Cash Flow from / (used in) Operating Activities (A)		18,054
B Cash Flow from Investing Activities		
Purchase of Property, Plant and Equipment and Intangible Assets	(6,391)	
Proceeds from Sale of Property, Plant and Equipment and Intangible Assets and Immovable assets	944	
Purchase of Current Investments	(73,697)	
Sale of Current Investments	71,467	
Purchase of Treasury Bonds and Bills	(14)	
Proceeds on Maturity of Treasury Bonds and Bills	2	
Investment in Associates and Subsidiaries (refer note 39)	(7,101)	
Purchase Price Adjustment	442	
Rent received on Investment Property and others	40	
Inter Corporate Deposits given	(1,800)	
Repayment of Inter Corporate Deposits	3,836	
Fixed Deposit redeemed	43,687	
Fixed Deposit placed	(43,223)	
Interest Received	501	
Net Cash Flow from / (used in) Investing Activities (B)		(11,307)
C Cash Flow from Financing Activities		
Proceeds from Issue of Equity Shares (Including Share Application Money)	97	
Dividend paid (including dividend distribution Tax)	(9,438)	
Share Application Money Infused by other Share Holders in Subsidiaries	1,556	
Proceeds from Long-Term Borrowings	4,951	
Repayment of Long-Term Borrowings	(773)	
Short-Term Borrowings (net)	644	
Finance Costs	(702)	
Net Cash Flow from / (used in) Financing Activities (C)		(3,665)
Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)		3,082
Cash and Cash Equivalents at the beginning of the period		20,048
Cash and Cash Equivalents (refer note IV) at the end of the period		23,130

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 September 30, 2017, the Company has acquired assets on finance lease amounting to Rs. 589 million (Quarter ended September 30, 2016 Rs. 524 million). The same are not reflected in the statement of cash flows being non cash in nature. (refer note 3 and 6)

		Rs. in Million
III	Particulars	September 30, 2017
	Cash and Cash Equivalents *	23,149
	Unrealized (Gain)/Loss on Foreign Currency Balances	(19)
	Total	23,130
	* Cash and Cash Equivalents Comprises of	September 30, 2017
	(a) Cash in Hand	7
	(b) Funds in Transit	1,260
	Balances with Banks :	
	(a) In Current Accounts	18,937
	(b) In Deposit Accounts	2,945
		23,149