

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

| Particulars  | FY 2015-16     |                |                |                |                | FY 2016-17     |                |                |
|--|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
|  | Q1             | Q2             | Q3             | Q4             | Total          | Q1             | Q2             | Q3             |
| <b>Revenue From Services</b>                                 | <b>62,938</b>  | <b>66,155</b>  | <b>67,011</b>  | <b>68,837</b>  | <b>264,942</b> | <b>69,209</b>  | <b>71,674</b>  | <b>75,575</b>  |
| Cost of services   | 44,441         | 44,999         | 46,069         | 47,782         | 183,290        | 48,807         | 49,717         | 52,352         |
| <b>Gross Profit</b>  | <b>18,497</b>  | <b>21,156</b>  | <b>20,942</b>  | <b>21,056</b>  | <b>81,652</b>  | <b>20,402</b>  | <b>21,957</b>  | <b>23,223</b>  |
| SGA  | 9,448          | 10,289         | 9,662          | 9,547          | 38,945         | 10,112         | 11,256         | 11,358         |
| <b>EBIDTA</b>  | <b>9,050</b>   | <b>10,868</b>  | <b>11,280</b>  | <b>11,509</b>  | <b>42,707</b>  | <b>10,291</b>  | <b>10,701</b>  | <b>11,865</b>  |
| <b>EBIDTA %</b>  | <b>14.4%</b>   | <b>16.4%</b>   | <b>16.8%</b>   | <b>16.7%</b>   | <b>16.1%</b>   | <b>14.9%</b>   | <b>14.9%</b>   | <b>15.7%</b>   |
| Depreciation & Amortization                                  | 1,724          | 1,965          | 1,727          | 2,173          | 7,589          | 2,019          | 2,447          | 2,480          |
| <b>EBIT</b>  | <b>7,326</b>   | <b>8,903</b>   | <b>9,554</b>   | <b>9,336</b>   | <b>35,118</b>  | <b>8,272</b>   | <b>8,254</b>   | <b>9,385</b>   |
| <b>EBIT %</b>  | <b>11.6%</b>   | <b>13.5%</b>   | <b>14.3%</b>   | <b>13.6%</b>   | <b>13.3%</b>   | <b>12.0%</b>   | <b>11.5%</b>   | <b>12.4%</b>   |
| <b>Other income</b>  | <b>1,244</b>   | <b>976</b>     | <b>619</b>     | <b>1,600</b>   | <b>4,439</b>   | <b>2,458</b>   | <b>1,387</b>   | <b>1,552</b>   |
| Foreign Exchange (loss)/ gain                                | 799            | (206)          | (131)          | 570            | 1,031          | 479            | 876            | 904            |
| Interest, Dividend & Misc. income                            | 446            | 1,182          | 750            | 1,030          | 3,408          | 1,979          | 511            | 648            |
| <b>Interest expense</b>                                      | <b>215</b>     | <b>175</b>     | <b>246</b>     | <b>334</b>     | <b>970</b>     | <b>274</b>     | <b>345</b>     | <b>349</b>     |
| Share of profit /(Loss) from associate                       | 11             | 4              | (1)            | 13             | 26             | (23)           | (2)            | 2              |
| <b>Profit Before Tax</b>                                     | <b>8,366</b>   | <b>9,708</b>   | <b>9,925</b>   | <b>10,613</b>  | <b>38,612</b>  | <b>10,433</b>  | <b>9,294</b>   | <b>10,590</b>  |
| Provision for taxes  | 2,142          | 1,906          | 2,329          | 1,806          | 8,183          | 2,468          | 2,860          | 2,141          |
| <b>Profit After Tax Before Minority Interest</b>             | <b>6,224</b>   | <b>7,802</b>   | <b>7,596</b>   | <b>8,807</b>   | <b>30,429</b>  | <b>7,965</b>   | <b>6,434</b>   | <b>8,449</b>   |
| Minority Interest  | 1              | (42)           | (83)           | (222)          | (346)          | (464)          | 13             | 111            |
| <b>Net Profit After Minority Interest</b>                    | <b>6,225</b>   | <b>7,761</b>   | <b>7,513</b>   | <b>8,584</b>   | <b>30,083</b>  | <b>7,501</b>   | <b>6,447</b>   | <b>8,560</b>   |
| <b>PAT %</b>   | <b>9.9%</b>    | <b>11.7%</b>   | <b>11.2%</b>   | <b>12.5%</b>   | <b>11.4%</b>   | <b>10.8%</b>   | <b>9.0%</b>    | <b>11.3%</b>   |
| <b>EPS (In Rs)- Before Non Recurring / Exceptional Items</b> | <b>Q1</b>      | <b>Q2</b>      | <b>Q3</b>      | <b>Q4</b>      | <b>Total</b>   | <b>Q1</b>      | <b>Q2</b>      | <b>Q3</b>      |
| Basic  | 7.20           | 8.98           | 8.67           | 9.90           | 34.69          | 8.59           | 7.38           | 9.79           |
| Diluted  | 7.02           | 8.75           | 8.46           | 9.67           | 33.89          | 8.44           | 7.25           | 9.63           |
| <b>EPS (In Rs)- After Non Recurring / Exceptional Items</b>  |                |                |                |                |                |                |                |                |
| Basic  | 7.20           | 8.98           | 8.67           | 9.90           | 34.69          | 8.59           | 7.38           | 9.79           |
| Diluted  | 7.02           | 8.75           | 8.46           | 9.67           | 33.89          | 8.44           | 7.25           | 9.63           |
| <b>Total Headcount (As at period-end)</b>                    | <b>Q1</b>      | <b>Q2</b>      | <b>Q3</b>      | <b>Q4</b>      |                | <b>Q1</b>      | <b>Q2</b>      | <b>Q3</b>      |
| Software professionals                                       | 73,046         | 72,645         | 72,828         | 72,125         |                | 73,590         | 78,404         | 80,858         |
| BPO professionals  | 24,394         | 26,513         | 28,279         | 27,254         |                | 27,326         | 27,669         | 29,372         |
| Sales & support  | 6,233          | 6,077          | 6,030          | 6,053          |                | 6,300          | 6,813          | 6,865          |
| <b>Total Headcount</b>                                       | <b>103,673</b> | <b>105,235</b> | <b>107,137</b> | <b>105,432</b> |                | <b>107,216</b> | <b>112,886</b> | <b>117,095</b> |
| <b>IT Attrition % (LTM) #</b>                                | 19%            | 20%            | 20%            | 21%            |                | 21%            | 19%            | 18%            |
| <b>IT Utilization % #</b>                                    | 74%            | 77%            | 77%            | 77%            |                | 78%            | 78%            | 77%            |
| <b>IT Utilization % (Excluding Trainees) #</b>               | 75%            | 79%            | 80%            | 80%            |                | 80%            | 82%            | 83%            |
| <b>Revenue By Geography % (Quarter Ended)</b>                | <b>Q1</b>      | <b>Q2</b>      | <b>Q3</b>      | <b>Q4</b>      | <b>LTM</b>     | <b>Q1</b>      | <b>Q2</b>      | <b>Q3</b>      |
| Americas   | 47.7%          | 48.9%          | 47.8%          | 46.8%          | 47.8%          | 49.0%          | 48.3%          | 46.7%          |
| Europe   | 29.4%          | 29.3%          | 28.9%          | 28.5%          | 29.0%          | 28.3%          | 29.7%          | 29.4%          |
| Rest of world  | 22.9%          | 21.9%          | 23.2%          | 24.7%          | 23.2%          | 22.8%          | 22.0%          | 23.9%          |
| <b>Total</b>   | <b>100.0%</b>  | <b>100.0%</b>  | <b>100.0%</b>  | <b>100.0%</b>  | <b>100.0%</b>  | <b>100.0%</b>  | <b>100.0%</b>  | <b>100.0%</b>  |
| <b>Revenue By Industry % (Quarter Ended)</b>                 | <b>Q1</b>      | <b>Q2</b>      | <b>Q3</b>      | <b>Q4</b>      | <b>LTM</b>     | <b>Q1</b>      | <b>Q2</b>      | <b>Q3</b>      |
| Communication  | 53.5%          | 52.9%          | 51.3%          | 50.9%          | 52.1%          | 49.2%          | 48.4%          | 47.3%          |
| Manufacturing  | 17.0%          | 16.7%          | 17.1%          | 17.1%          | 17.0%          | 18.1%          | 19.2%          | 18.4%          |
| Technology, media & entertainment                            | 6.7%           | 8.0%           | 7.1%           | 7.3%           | 7.3%           | 7.3%           | 7.0%           | 6.4%           |
| Banking, financial services & insurance                      | 10.0%          | 9.8%           | 10.0%          | 10.8%          | 10.1%          | 11.5%          | 11.7%          | 13.1%          |
| Retail, transport & logistics                                | 6.4%           | 6.0%           | 6.8%           | 6.2%           | 6.3%           | 6.5%           | 6.8%           | 7.6%           |
| Others   | 6.5%           | 6.6%           | 7.6%           | 7.7%           | 7.1%           | 7.3%           | 6.8%           | 7.1%           |
| <b>Total</b>   | <b>100.0%</b>  | <b>100.0%</b>  | <b>100.0%</b>  | <b>100.0%</b>  | <b>100.0%</b>  | <b>100.0%</b>  | <b>100.0%</b>  | <b>100.0%</b>  |
| <b>No. of Active Clients &amp; % of Repeat Business</b>      | <b>Q1</b>      | <b>Q2</b>      | <b>Q3</b>      | <b>Q4</b>      | <b>Total</b>   | <b>Q1</b>      | <b>Q2</b>      | <b>Q3</b>      |
| No. of Active Clients  | 770            | 788            | 801            | 807            |                | 818            | 825            | 837            |
| % of Repeat Business   | 98.6%          | 96.8%          | 95.7%          | 96.3%          | 96.8%          | 96.3%          | 95.6%          | 93.4%          |
| <b>No. of Million \$ Clients</b>                             | <b>Q1</b>      | <b>Q2</b>      | <b>Q3</b>      | <b>Q4</b>      |                | <b>Q1</b>      | <b>Q2</b>      | <b>Q3</b>      |
| ≥ \$1 million clients  | 296            | 298            | 326            | 319            |                | 317            | 341            | 356            |
| ≥ \$5 million clients  | 101            | 102            | 105            | 112            |                | 120            | 120            | 128            |
| ≥ \$10 million clients                                       | 60             | 62             | 63             | 63             |                | 64             | 66             | 65             |
| ≥ \$20 million clients                                       | 36             | 36             | 37             | 40             |                | 42             | 40             | 38             |
| ≥ \$50 million clients                                       | 13             | 14             | 14             | 14             |                | 14             | 14             | 14             |

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

| Particulars   | FY 2015-16 |         |         |         |        | FY 2016-17 |         |         |
|---|------------|---------|---------|---------|--------|------------|---------|---------|
|   | Q1         | Q2      | Q3      | Q4      | Total  | Q1         | Q2      | Q3      |
| <b>Client Contribution To Revenue % (Quarter Ended)</b> |            |         |         |         |        |            |         |         |
| Top 5   | 33.0%      | 31.5%   | 28.3%   | 27.9%   | 30.2%  | 28.8%      | 28.5%   | 27.8%   |
| Top 10  | 44.3%      | 43.3%   | 39.5%   | 39.0%   | 41.5%  | 40.0%      | 39.9%   | 38.4%   |
| Top 20  | 56.6%      | 56.0%   | 52.3%   | 51.9%   | 54.2%  | 52.6%      | 51.7%   | 50.5%   |
|   |            |         |         |         |        |            |         |         |
| <b>On/Off Break-up in % (IT Business Revenue)</b>       |            |         |         |         |        |            |         |         |
| Onsite  | 61.0%      | 61.7%   | 62.7%   | 63.2%   | 62.1%  | 63.4%      | 63.5%   | 63.9%   |
| Offshore  | 39.0%      | 38.3%   | 37.3%   | 36.8%   | 37.9%  | 36.6%      | 36.5%   | 36.1%   |
|   |            |         |         |         |        |            |         |         |
| <b>Rupee USD Rate</b>                                   |            |         |         |         |        |            |         |         |
| Period closing rate                                     | 63.64      | 65.58   | 66.15   | 66.26   |        | 67.52      | 66.61   | 67.92   |
| Period average Rate                                     | 63.63      | 65.40   | 66.03   | 67.49   |        | 67.04      | 66.86   | 67.70   |
|   |            |         |         |         |        |            |         |         |
| <b>Proportion of Revenues From Major Currencies</b>     |            |         |         |         |        |            |         |         |
| USD   | 51.1%      | 52.4%   | 51.3%   | 49.3%   | 51.1%  | 50.0%      | 48.9%   | 48.6%   |
| GBP   | 13.2%      | 12.7%   | 11.4%   | 10.8%   | 12.0%  | 10.4%      | 11.0%   | 12.0%   |
| EUR   | 11.7%      | 11.8%   | 11.3%   | 11.3%   | 11.5%  | 11.2%      | 12.7%   | 11.5%   |
| AUD   | 5.0%       | 4.5%    | 4.7%    | 4.5%    | 4.7%   | 4.7%       | 4.6%    | 4.4%    |
| Others  | 18.9%      | 18.5%   | 21.3%   | 24.1%   | 20.7%  | 23.7%      | 22.7%   | 23.5%   |
|   |            |         |         |         |        |            |         |         |
| <b>Consolidated Hedge Position</b>                      |            |         |         |         |        |            |         |         |
| GBP In Mn   | 185.0      | 166.8   | 173.3   | 177.9   |        | 185.5      | 192.6   | 226.7   |
| Strike rate (INR)                                       | 103.0      | 105.8   | 106.9   | 108.4   |        | 107.1      | 104.8   | 100.2   |
| USD In Mn   | 1,459.3    | 1,504.5 | 1,341.7 | 1,297.2 |        | 1,246.6    | 1,087.9 | 1,123.2 |
| Strike rate (INR)                                       | 66.6       | 68.5    | 69.5    | 71.1    |        | 71.5       | 72.4    | 72.5    |
| EUR In Mn   | 149.0      | 138.3   | 172.1   | 161.5   |        | 136.6      | 131.2   | 110.2   |
| Strike rate (INR)                                       | 81.0       | 82.5    | 81.5    | 82.9    |        | 82.1       | 82.4    | 81.7    |
|   |            |         |         |         |        |            |         |         |
| <b>Receivable Days (DSO)-Including Unbilled</b>         | 113        | 108     | 104     | 106     |        | 106        | 107     | 102     |
| <b>Borrowings</b>                                       | 7,996      | 8,537   | 8,881   | 10,920  |        | 13,504     | 13,740  | 14,331  |
| <b>Cash and Cash Equivalent</b>                         | 33,496     | 34,924  | 49,402  | 52,006  |        | 57,472     | 40,011  | 49,509  |
|   |            |         |         |         |        |            |         |         |
| <b>Capital Expenditure (Quarter Ended)</b>              | 2,634      | 2,626   | 1,278   | 4,306   | 10,843 | 1,576      | 3,371   | 1,903   |

**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) Financials for FY 2015-16 have been restated in accordance with Ind AS

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

| Particulars   | FY 2015-16   |                |                |                |                | FY 2016-17     |                |                |
|---|--------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
|   | Q1           | Q2             | Q3             | Q4             | Total          | Q1             | Q2             | Q3             |
| <b>Revenue From Services</b>                                  | <b>989.1</b> | <b>1,011.0</b> | <b>1,014.7</b> | <b>1,022.6</b> | <b>4,037.5</b> | <b>1,031.5</b> | <b>1,072.4</b> | <b>1,116.1</b> |
| Cost of services  | 698.5        | 688.2          | 697.6          | 709.6          | 2,793.9        | 727.8          | 743.7          | 773.4          |
| <b>Gross Profit</b>   | <b>290.7</b> | <b>322.8</b>   | <b>317.1</b>   | <b>312.9</b>   | <b>1,243.5</b> | <b>303.7</b>   | <b>328.7</b>   | <b>342.7</b>   |
| SGA   | 148.5        | 157.3          | 146.3          | 141.8          | 593.9          | 150.3          | 168.4          | 167.7          |
| <b>EBIDTA</b>   | <b>142.2</b> | <b>165.5</b>   | <b>170.8</b>   | <b>171.2</b>   | <b>649.7</b>   | <b>153.4</b>   | <b>160.3</b>   | <b>175.0</b>   |
| <b>EBIDTA %</b>   | <b>14.4%</b> | <b>16.4%</b>   | <b>16.8%</b>   | <b>16.7%</b>   | <b>16.1%</b>   | <b>14.9%</b>   | <b>14.9%</b>   | <b>15.7%</b>   |
| Depreciation & Amortization                                   | 27.1         | 30.1           | 26.1           | 32.2           | 115.5          | 30.1           | 36.6           | 36.6           |
| <b>EBIT</b>   | <b>115.1</b> | <b>135.5</b>   | <b>144.6</b>   | <b>139.0</b>   | <b>534.2</b>   | <b>123.3</b>   | <b>123.7</b>   | <b>138.4</b>   |
| <b>EBIT %</b>   | <b>11.6%</b> | <b>13.4%</b>   | <b>14.3%</b>   | <b>13.6%</b>   | <b>13.2%</b>   | <b>12.0%</b>   | <b>11.5%</b>   | <b>12.4%</b>   |
| <b>Other income</b>   | <b>19.6</b>  | <b>14.9</b>    | <b>9.4</b>     | <b>23.7</b>    | <b>67.5</b>    | <b>36.1</b>    | <b>20.7</b>    | <b>22.9</b>    |
| Foreign Exchange (loss)/ gain                                 | 12.6         | (3.2)          | (2.0)          | 8.5            | 15.9           | 6.7            | 13.1           | 13.4           |
| Interest, Dividend & Misc. income                             | 7.0          | 18.1           | 11.4           | 15.3           | 51.7           | 29.4           | 7.6            | 9.6            |
| <b>Interest expense</b>                                       | <b>3.4</b>   | <b>2.7</b>     | <b>3.7</b>     | <b>5.0</b>     | <b>14.7</b>    | <b>4.1</b>     | <b>5.2</b>     | <b>5.1</b>     |
| Share of profit /(Loss) from associate                        | 0.2          | 0.1            | (0.0)          | 0.2            | 0.4            | (0.3)          | (0.0)          | 0.0            |
| <b>Profit Before Tax</b>                                      | <b>131.4</b> | <b>147.8</b>   | <b>150.2</b>   | <b>157.9</b>   | <b>587.4</b>   | <b>155.0</b>   | <b>139.2</b>   | <b>156.2</b>   |
| Provision for taxes   | 33.7         | 29.1           | 35.3           | 26.8           | 124.8          | 36.7           | 42.9           | 31.6           |
| <b>Profit After Tax Before Minority Interest</b>              | <b>97.8</b>  | <b>118.7</b>   | <b>115.0</b>   | <b>131.1</b>   | <b>462.5</b>   | <b>118.3</b>   | <b>96.3</b>    | <b>124.6</b>   |
| Minority Interest   | 0.0          | (0.6)          | (1.3)          | (3.3)          | (5.2)          | (6.9)          | 0.2            | 1.6            |
| <b>Net Profit After Minority Interest</b>                     | <b>97.8</b>  | <b>118.0</b>   | <b>113.7</b>   | <b>127.9</b>   | <b>457.4</b>   | <b>111.5</b>   | <b>96.5</b>    | <b>126.3</b>   |
| <b>PAT%</b>   | <b>9.9%</b>  | <b>11.7%</b>   | <b>11.2%</b>   | <b>12.5%</b>   | <b>11.4%</b>   | <b>10.8%</b>   | <b>9.0%</b>    | <b>11.3%</b>   |
| <b>EPS (In USD)- Before Non Recurring / Exceptional Items</b> | <b>Q1</b>    | <b>Q2</b>      | <b>Q3</b>      | <b>Q4</b>      | <b>Total</b>   | <b>Q1</b>      | <b>Q2</b>      | <b>Q3</b>      |
| Basic   | 0.11         | 0.14           | 0.13           | 0.15           | 0.53           | 0.13           | 0.11           | 0.14           |
| Diluted   | 0.11         | 0.13           | 0.13           | 0.14           | 0.51           | 0.13           | 0.11           | 0.14           |
| <b>EPS (In USD)- After Non Recurring / Exceptional Items</b>  |              |                |                |                |                |                |                |                |
| Basic   | 0.11         | 0.14           | 0.13           | 0.15           | 0.53           | 0.13           | 0.11           | 0.14           |
| Diluted   | 0.11         | 0.13           | 0.13           | 0.14           | 0.51           | 0.13           | 0.11           | 0.14           |
| <b>Receivable Days (DSO)-Including Unbilled</b>               | <b>113</b>   | <b>108</b>     | <b>104</b>     | <b>106</b>     |                | <b>106</b>     | <b>107</b>     | <b>102</b>     |
| <b>Borrowings</b>   | <b>125.7</b> | <b>130.2</b>   | <b>134.3</b>   | <b>164.8</b>   |                | <b>200.0</b>   | <b>206.3</b>   | <b>211.0</b>   |
| <b>Cash and Cash Equivalent</b>                               | <b>526.3</b> | <b>532.5</b>   | <b>746.8</b>   | <b>784.9</b>   |                | <b>851.2</b>   | <b>600.7</b>   | <b>728.9</b>   |
| <b>Capital Expenditure (Quarter Ended)</b>                    | <b>41.4</b>  | <b>40.0</b>    | <b>19.3</b>    | <b>63.8</b>    | <b>164.5</b>   | <b>23.5</b>    | <b>50.4</b>    | <b>28.1</b>    |

**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) Financials for FY 2015-16 have been restated in accordance with Ind AS

Tech Mahindra Limited  
Consolidated Balance Sheet

Rs. in Million

| Consolidated Balance Sheet as at December 31, 2016              | Note No. | December 31, 2016 | March 31, 2016 |
|---|----------|-------------------|----------------|
| <b>ASSETS</b>   |          |                   |                |
| <b>Non-Current Assets</b>                                       |          |                   |                |
| (a) Property, Plant and Equipment                               | 3        | 31,158            | 23,795         |
| (b) Capital Work-in-Progress                                    |          | 3,485             | 6,294          |
| (c) Investment Property   | 4        | 1,059             | 546            |
| (d) Goodwill  | 5        | 24,857            | 17,416         |
| (e) Other Intangible Assets                                     | 6        | 7,246             | 1,030          |
| (f) Financial Assets  |          |                   |                |
| (i) Investments   | 7        | 792               | 1,177          |
| (ii) Trade Receivables  | 8        | 160               | -              |
| (iii) Loans   | 9        | 10                | -              |
| (iv) Other Financial Assets                                     | 10       | 4,365             | 4,015          |
| (g) Deferred Tax Assets (Net)                                   | 57       | 4,059             | 5,322          |
| (h) Other Non-Current Assets                                    | 11       | 19,571            | 14,936         |
| <b>Total Non - Current Assets</b>                               |          | <b>96,762</b>     | <b>74,531</b>  |
| <b>Current Assets</b>   |          |                   |                |
| (a) Inventories   | 12       | 459               | 403            |
| (b) Financial Assets  |          |                   |                |
| (i) Investments   | 13       | 19,527            | 11,248         |
| (ii) Trade Receivables  | 14       | 61,025            | 57,705         |
| (iii) Cash and Cash Equivalents                                 | 15       | 21,172            | 23,978         |
| (iv) Other Balances with Banks                                  | 16       | 8,617             | 16,202         |
| (v) Loans   | 17       | 1,286             | -              |
| (vi) Other Financial Assets                                     | 18       | 31,554            | 27,998         |
| (c) Other Current Assets  | 19       | 12,592            | 12,330         |
| <b>Total Current Assets</b>                                     |          | <b>156,232</b>    | <b>149,864</b> |
| <b>Total Assets</b>   |          | <b>252,994</b>    | <b>224,395</b> |
| <b>EQUITY AND LIABILITIES</b>                                   |          |                   |                |
| <b>Equity</b>   |          |                   |                |
| (a) Equity Share Capital  | 20       | 4,383             | 4,355          |
| (b) Other Equity  | 21       | 153,761           | 141,590        |
| Equity Attributable to Owners of the Company                    |          | <b>158,144</b>    | <b>145,945</b> |
| Non controlling Interest  |          | 4,543             | 1,936          |
| <b>Total Equity</b>   |          | <b>162,687</b>    | <b>147,881</b> |
| <b>Liabilities</b>  |          |                   |                |
| <b>Non-current liabilities</b>                                  |          |                   |                |
| (a) Financial Liabilities                                       |          |                   |                |
| (i) Borrowings  | 22       | 3,884             | 1,966          |
| (ii) Other Financial Liabilities                                | 23       | 2,475             | 542            |
| (b) Provisions  | 24       | 6,679             | 5,311          |
| (c) Deferred tax liabilities (Net)                              | 57       | 62                | -              |
| (d) Other Non-Current Liabilities                               | 25       | 371               | 34             |
| <b>Total Non - Current Liabilities</b>                          |          | <b>13,471</b>     | <b>7,853</b>   |
| <b>Current liabilities</b>                                      |          |                   |                |
| (a) Financial Liabilities                                       |          |                   |                |
| (i) Borrowings  | 26       | 9,089             | 8,055          |
| (ii) Trade Payables   | 27       | 24,370            | 22,758         |
| (iii) Other Financial Liabilities                               | 28       | 3,287             | 2,697          |
| (b) Other Current Liabilities                                   | 29       | 16,142            | 12,384         |
| (c) Provisions  | 30       | 3,673             | 3,547          |
| (d) Current Tax Liabilities (Net)                               |          | 7,971             | 6,916          |
| <b>Total Current Liabilities</b>                                |          | <b>64,532</b>     | <b>56,357</b>  |
| <b>Suspense Account (Net)</b>                                   | 43       | <b>12,304</b>     | <b>12,304</b>  |
| <b>Total Equity and Liabilities</b>                             |          | <b>252,994</b>    | <b>224,395</b> |
| See accompanying notes forming part of the financial statements | 1 to 65  |                   |                |

| Consolidated Cash Flow Statement for the nine months ended December 31,2016   | Nine months ended |                   |
|---|-------------------|-------------------|
|   |                   | December 31, 2016 |
| <b>A Cash Flow from Operating Activities</b>  |                   |                   |
| Profit before Tax   |                   | 30,317            |
| Adjustments for :   |                   |                   |
| Depreciation and Amortization Expense   | 6,946             |                   |
| Allowances for Doubtful Receivables and Bad Debts written off and Allowances for Doubtful Advances, Deposits and Advances written off | 1,281             |                   |
| Claims and Warranties (net)   | 169               |                   |
| Share of (Profit) / Loss of Associates  | 23                |                   |
| (Profit)/ Loss on sale of Property, Plant and Equipment   | (34)              |                   |
| Finance Costs   | 968               |                   |
| Unrealized Exchange (Gain) / Loss (net)   | (1,876)           |                   |
| Share Based Payments to Employees   | 1,080             |                   |
| Sundry Balances Written back  | (959)             |                   |
| Interest Income   | (973)             |                   |
| Rental Income from Investment property  | (90)              |                   |
| Dividend Income on Current Investments  | (479)             |                   |
| (Profit) / Loss on sale of Current Investments  | (91)              |                   |
| (Gain) / Loss on investments carried at fair value through profit and loss  | (70)              |                   |
|   |                   | 5,895             |
| Operating Profit before working capital changes   |                   | 36,212            |
| Trade Receivables and Other Assets  | (4,243)           |                   |
| Trade Payables, Other Liabilities and Provisions  | 5,922             |                   |
|   |                   | 1,679             |
| Cash Generated from Operations  |                   | 37,891            |
| Income Tax Refund / (Paid) (net)  |                   | (8,848)           |
| <b>Net Cash Flow from / (used in) Operating Activities (A)</b>  |                   | <b>29,043</b>     |
| <b>B Cash Flow from Investing Activities</b>  |                   |                   |
| Purchase of Property, Plant and Equipment and Intangible Assets   | (5,750)           |                   |
| Proceeds from Sale of Property, Plant and Equipment and Intangible Assets   | 63                |                   |
| Purchase of Current Investments   | (111,377)         |                   |
| Sale of Current Investments   | 104,096           |                   |
| Purchase of Treasury Bonds and Bills  | (12)              |                   |
| Proceeds on Maturity of Treasury Bonds and Bills  | 8                 |                   |
| Investment in Subsidiaries (refer note 38A, 42.2 v and 42.2 ix)   | (13,349)          |                   |
| Additional Investment in Associates   | -                 |                   |
| Rent received on Investment Property  | 64                |                   |
| Additions in Investment Property  | -                 |                   |
| Inter Corporate Deposits given  | (1,286)           |                   |
| Fixed Deposit / Margin Money Realized   | 65,696            |                   |
| Fixed Deposit / Margin Money Placed   | (57,678)          |                   |
| Interest Received   | 955               |                   |
| <b>Net Cash Flow from / (used in) Investing Activities (B)</b>  |                   | <b>(18,570)</b>   |
| <b>C Cash Flow from Financing Activities</b>  |                   |                   |
| Proceeds from Issue of Equity Shares (Including Share Application Money)  | 281               |                   |
| Dividend (Including Tax on Dividend) paid   | (12,628)          |                   |
| Proceeds from Long-Term Borrowings  | 67                |                   |
| Repayment of Long-Term Borrowings   | (2,035)           |                   |
| Short-Term Borrowings (net)   | 261               |                   |
| Additional Investment in Subsidiaries (refer note 42.2 v and 42.2 ix)   | -                 |                   |
| Finance Costs   | (839)             |                   |
| <b>Net Cash Flow from / (used in) Financing Activities ( C )</b>  |                   | <b>(14,893)</b>   |
| <b>Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)</b>   |                   | <b>(4,420)</b>    |
| <b>Cash and Cash Equivalents at the beginning of the</b>  |                   | <b>23,938</b>     |
| <b>Increase in Cash and Cash Equivalents on Acquisition (refer note 38A)</b>  |                   | <b>1,613</b>      |
| <b>Cash and Cash Equivalents (refer note II) at the end of the</b>  |                   | <b>21,131</b>     |

**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.

**Rs. in Million**

| II Particulars                                      | December 31, 2016 |
|---|-------------------|
| Cash and Cash Equivalents *                         | 21,172            |
| Unrealized Loss/(Gain) on Foreign Currency Balances | (41)              |
| <b>Total</b>  | <b>21,131</b>     |

| * Cash and Cash Equivalents Comprises of | December 31, 2016 |
|--|-------------------|
| (a) Cash in Hand                         | 6                 |
| (a) Funds in Transit                     | 317               |
| <b>Balances with Banks :</b>             |                   |
| (a) In Current Accounts                  | 15,059            |
| (b) In Deposit Accounts                  | 5,790             |
|  | <b>21,172</b>     |

- III Cash and Cash Equivalents include Equity Share Application Money of Rs. 11 Million (December 31, 2015 Rs 30 Million).