

Press Release

Q1 Revenue at ₹ 5,122 crore up 25% YoY

USD revenue at 855 mn up 3.6% QoQ and 18.1% YoY

Revenue growth trajectory continues into FY15

Mumbai - July 31, 2014: Tech Mahindra Ltd. a specialist in digital transformation, consulting and business re-engineering today announced the audited consolidated financial results for its first quarter ended June 30, 2014. Revenue stood at ₹ 5,122 crore; up 24.8% YoY and 1.3% QoQ. Net profit after tax (PAT) for Q1 at ₹ 631 crore up 2.7% QoQ

Financial highlights for the quarter (₹)

- Revenue at ₹ 5,122 crore; up 24.8% YoY and 1.3% QoQ
- Operating profit (EBITDA) at ₹ 928 crore; down 13.4% QoQ
- Consolidated PAT at ₹ 631 crore, up 2.7% QoQ
- Earnings per Share (EPS) was ₹ 27.0 for the quarter ended June 30, 2014

Financial highlights for the quarter (USD)

- Revenue at USD 855 mn; up 18.1% YoY and 3.6% QoQ
- Operating profit (EBITDA) at USD 155 mn; down 11.9% QoQ
- Consolidated PAT at USD 105 mn, up 4.3% QoQ

Other Highlights

- Total headcount at 92,729; adds 3,288 professionals during the quarter
 - Software headcount stood at 64,095; BPO at 21,936
- Debt at ₹ 86 crore as of June 30, 2014; repaid debt of ₹ 277 crore during Q1
- Cash and Cash equivalent at ₹ 3,669 crore as of June 30, 2014
- Active Client count stood at 632 in Q1 vs 629 in Q4FY14



“The growth momentum for Tech Mahindra continues to be powered by strategic investments and capability building. Our agility to perform in rapidly changing economic conditions speaks volumes about the trust shown by our customers in us. The results are aligned favorably towards us becoming a ‘partner of choice’ for developing transformational solutions and making enterprises future ready.” **Said, Vineet Nayar, Executive Vice Chairman, Tech Mahindra.**

“Our robust performance during the quarter sets the tone for rest of the year,” **said CP Gurnani, MD & CEO, Tech Mahindra.** *“Our customers have shown a remarkable appetite for the “connectedness revolution” and are readying themselves for the disruptions in future. Tech Mahindra with Telecom as a horizontal differentiator augurs well with the customers in this potentially disruptive landscape.”* **CP Gurnani** added.

Key Wins:

- Entered into a managed services agreement with a Tier 1 telecom operator in European region for complete IT and Infra transformation. Tech Mahindra would help the client evolve as a digital enterprise by keeping pace of change, sustain business demand and improve customer experience in a highly competitive market
- Won a global applications development deal from a European food and beverage major. Tech Mahindra will develop global and regional applications enabling client to adopt an end to end managed services model ensuing optimized cost
- Selected by one of largest US devices and software firm to provide Applications Support Services on managed outcome model facilitating automation along with process and cost optimization
- Chosen by a leading telecom provider in UK to provide design, development and testing support in the IP VPN (Virtual Private Network) domain.



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