



Registered Office: Tech Mahindra Limited, Gateway Building, Apollo Bunder, Mumbai - 400 001

Audited Financial Results for the Quarter and Half Year ended September 30th, 2010

Rs. In Lakhs					
Particulars	Quarter ended 30th September		Half year ended 30th September		Year ended 31st March
	2010	2009	2010	2009	2010
1 Income from Operations	149177	110976	258534	216999	448376
2 Expenditure					
Personnel Cost	49820	41152	94660	80561	159872
Travelling Expenses	6900	7051	13798	14696	26961
Services rendered by Business Associates & Others	25748	23045	51689	46663	107297
Depreciation	3353	3014	6777	5879	12986
Operating and other expenses	39520	11880	52048	20862	46084
Total	125341	86142	218972	168661	353200
3 Profit from operations before Other Income, Interest and Exceptional Item	23836	24834	39562	48338	95176
4 Other Income	922	3703	3208	703	9094
5 Profit before Interest and Exceptional Item	24758	28537	42770	49041	104270
6 Interest	2699	4262	5339	8294	15996
7 Profit after Interest and before Exceptional Item	22059	24275	37431	40747	88274
8 Exceptional Item	-	-	-	(849)	(849)
9 Profit before tax	22059	24275	37431	39898	87425
10 Provision for taxation	3664	3223	6202	5373	13140
11 Profit after tax	18395	21052	31229	34525	74285
12 Paid-up Equity Share Capital (Face Value of Share Rs. 10)	12572	12199	12572	12199	12232
13 Reserves excluding revaluation reserve					255002
14 Earnings Per Share (Rs.): (Not Annualized) Before Exceptional Items					
- Basic	14.85	17.29	25.22	29.04	61.58
- Diluted	14.12	16.18	23.98	27.19	57.62
15 Earnings Per Share (Rs.): (Not Annualized) After Exceptional Items					
- Basic	14.85	17.29	25.22	28.34	60.89
- Diluted	14.12	16.18	23.98	26.53	56.97
16 Public Share Holding -					
- Number of shares	34169990	20563711	34169990	20563711	30766213
- Percentage of shareholding	27.18%	16.86%	27.18%	16.86%	25.15%
17 Promoters and promoter group Shareholding					
a) Pledged/encumbered					
- Number of shares	-	-	-	-	-
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-
- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-
b) Non-encumbered					
- Number of shares	91553901	101424813	91553901	101424813	91553901
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%
- Percentage of shares (as a % of the total share capital of the company)	72.82%	83.14%	72.82%	83.14%	74.85%

Rs. In Lakhs

Segmentwise Revenue, Results and Capital Employed					
Particulars	Quarter ended 30th September		Half year ended 30th September		Year ended 31st March
	2010	2009	2010	2009	2010
Segment Revenue					
a) Telecom Service Provider	134065	95104	230213	186112	388512
b) Telecom Equipment Manufacturer	5575	6621	10535	12903	24982
c) BPO	7710	6740	14367	13507	26601
d) Others	1827	2511	3419	4477	8181
Total	149177	110976	258534	216999	448376
Less: Inter Segment Revenue	-	-	-	-	-
Net Sales / Income from operations	149177	110976	258534	216999	448376
Segment Profit before tax, interest and depreciation					
a) Telecom Service Provider	36945	34443	66784	66863	136779
b) Telecom Equipment Manufacturer	1713	2314	3319	4333	8360
c) BPO	3363	3315	6096	6980	12762
d) Others	466	877	897	1627	2795
Total	42487	40949	77096	70803	160696
Less:					
(I) Interest	2699	4262	5339	8294	15996
(ii) Other un-allocable expenditure Net off un-allocable income	17729	12412	34326	30762	56426
(iii) Exceptional Item	-	-	-	(849)	(849)
Profit before tax	22059	24275	37431	39898	87425

NOTES :

1. The quarterly results have been reviewed by the Audit Committee and taken on records by the Board of Directors in its meeting held on 26th October 2010. There is no qualification in the Auditors' reports for these periods.

2. During the previous year, a customer has restructured long term contracts with the Company from April 1, 2009 which involves changes in commercial, including rate reduction, and other agreed contract terms. As per the amended contracts the customer has paid the Company restructuring fees of Rs 96819 Lakhs. The services under the restructured contracts would continue to be rendered over the life of the contract. The restructuring fees received would be amortized and recognized as revenue over the term of the contract on a straight line basis. An amount of Rs. 10024 Lakhs has been recognized as revenue for the period from April 01, 2010 to September 30, 2010 and the balance amount of Rs. 66746 Lakhs has been carried forward and disclosed as deferred revenue in the Balance Sheet.

3. Operating and other expenses for the quarter and half year ended September 30, 2010 include Rs. 26296 lakhs of hardware and software expenses accounted as finance lease for a customer.

4. Information on investor complaints pursuant to Clause 41 of the Listing Agreement for the quarter ended 30th September, 2010.

Nature of Investor complaints	Opening Balance	Additions	Disposal	Closing Balance
Allotment/Refund/Transfer/Others	1	95	95	1

5. Previous period figures have been regrouped/rearranged wherever necessary.

Notes for Segmental Information:

Primary Segments

The Primary Segment of the Company is business segment by category of customers in the Telecom Service Provider, Telecom Equipment Manufacturer sectors, Business Process Outsourcing and Others.

Segmental Capital Employed

Segregation of assets, liabilities, depreciation and other non-cash expenses into various primary segments has not been done as the assets are used interchangeably between segments. Accordingly no disclosure relating to Segmental assets and liabilities has been made.

Statement of assets and liabilities (Stand Alone - Audited)

Rs. In Lakhs

Particulars	As at September 30	
	2010	2009
Shareholders' funds		
Share capital	12572	12199
Reserves and surplus	296389	217638
Loan Funds	142636	217939
Deferred Revenue	66746	-
Total	518343	447776
Fixed assets	71092	66788
Investments	311565	261682
Deferred tax assets	2491	1831
Current assets, loans and advances		
Inventories	58	151
Sundry debtors	120048	105891
Cash and bank balances	10156	12017
Loans and advances	79323	84578
Less : Current liabilities and provisions		
Current liabilities	54033	65312
Provisions	22357	19850
Net Current assets	133195	117475
Total	518343	447776