



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

Consolidated Revenues at Rs. 11,873 million for the quarter, up 4% over previous quarter

Consolidated Profit after Tax at Rs. 1,728 million for the quarter, up 2% over previous quarter

Consolidated Audited Financial Results for the Quarter and Nine months ended December 31st, 2009

Rs. In Lakhs					
Particulars	Quarter ended 31st December		Nine months ended 31st December		Year ended 31st March
	2009	2008	2009	2008	2009
1 Income from Operations	118729	113220	344211	341340	446470
2 Expenditure					
Personnel Cost	52530	48160	156195	140600	185984
Travelling Expenses	7260	10050	23154	25570	33683
Services rendered by Business Associates & Others	11161	9500	33301	37310	44457
Depreciation	3310	2860	9391	8110	10974
Operating and other expenses	19713	13724	46189	38034	54096
Total	93974	84294	268230	249624	329194
3 Profit from operations before Other Income, Interest and Exceptional Item	24755	28926	75981	91716	117276
4 Other Income	58	(3966)	148	(4556)	(3780)
5 Profit before Interest and Exceptional Item	24813	24960	76129	87160	113496
6 Interest	4593	-	18733	20	250
7 Profit after Interest and before Exceptional Item	20220	24960	57396	87140	113246
8 Exceptional Item	-	-	849	-	-
9 Profit before tax	20220	24960	56547	87140	113246
10 Provision for taxation	2854	2700	8981	8730	11790
11 Profit after tax before minority interest	17366	22260	47566	78410	101456
12 Minority Interest	(88)	27	(219)	2	(10)
13 Profit after tax	17278	22287	47347	78412	101446
14 Paid-up Equity Share Capital (Face Value of Share Rs. 10)	12223	12173	12223	12173	12173
15 Reserves excluding revaluation reserve					191496
16 Earnings Per Share (Rs.): (Not Annualized) Before Exceptional Item					
- Basic	14.18	18.32	39.53	64.48	83.41
- Diluted	13.26	17.15	36.97	60.35	78.82
17 Earnings Per Share (Rs.): (Not Annualized) After Exceptional Item					
- Basic	14.18	18.32	38.84	64.48	83.41
- Diluted	13.26	17.15	36.32	60.35	78.82
18 Public Shareholding					
- Number of shares	20810086	20304506	20810086	20304506	20308821
- Percentage of shareholding	17.02%	16.68%	17.02%	16.68%	16.68%
19 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	101424813	-	101424813	-	101424813
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	-	100%	-	100%
- Percentage of shares (as a % of the total share capital of the company)	82.98%	-	82.98%	-	83.32%

Rs. In Lakhs					
Segmentwise Revenue, Results and Capital Employed					
Particulars	Quarter ended 31st December		Nine months ended 31st December		Year ended 31st March
	2009	2008	2009	2008	2009
Segment Revenue					
a) Telecom Service Provider	102582	98071	295513	298203	387497
b) Telecom Equipment Manufacturer	5794	6235	19402	16903	24087
c) BPO	6270	6756	19777	19650	25022
d) Others	4083	2158	9519	6584	9864
Total	118729	113220	344211	341340	446470
Less: Inter Segment Revenue	-	-	-	-	-
Net Sales / Income from operations	118729	113220	344211	341340	446470
Segment Profit before tax, interest and depreciation					
a) Telecom Service Provider	37593	41907	111343	122404	160473
b) Telecom Equipment Manufacture	1897	1605	6498	3933	6501
c) BPO	2887	3297	9867	10432	12810
d) Others	1213	688	3129	1945	2909
Total	43590	47497	130837	138714	182693
Less:					
(i) Interest	4593	-	18733	20	250
(ii) Other un-allocable expenditure Net off un-allocable income	18777	22537	54708	51554	69197
(iii) Exceptional Item	-	-	849	-	-
Profit before tax	20220	24960	56547	87140	113246

NOTES :

- The quarterly results have been reviewed by the Audit Committee and taken on records by the Board of Directors in its meeting held on 22nd January 2010. There are no qualifications in the Auditors' reports for these periods except qualification for not including consolidated results of Satyam Computer Services Limited (SCSL) and its subsidiaries for reason mentioned in Note no. 2 below, due to non availability of accounts of SCSL.
- The above results do not include the results of SCSL and its subsidiaries as SCSL is in the process of restating its financials. The Honorable CLB vide its order dated October 15, 2009 has given extension of time till June 30, 2010 to SCSL for filing of the documents with various statutory authorities already due or to become due. Securities and Exchange Board of India (SEBI) approved publishing of quarterly consolidated financial statements of Tech Mahindra Limited excluding results of SCSL & its subsidiaries. The auditors have therefore stated in their audit report that they are unable to comment on the impact of post acquisition profit / loss of SCSL on 'share of profit of associate', investment in associates and reserve and surplus in the consolidated financial statement of the group.
- During the current quarter, a customer has restructured long term contracts with the Company from April 01, 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.
The amount of Rs.15036 Lakhs has been recognized as revenue for the period from April 1, 2009 to December 31, 2009 and the balance amount of Rs.81782 Lakhs has been carried forward and disclosed as deferred revenue in the Balance Sheet.
- Information on investor complaints pursuant to Clause 41 of the Listing Agreement for the quarter ended 31st December, 2009.

Nature of Investor complaints	Opening Balance	Additions	Disposal	Closing Balance
Allotment/Refund/Transfer/Others	1	91	91	1
- Previous period figures have been regrouped / rearranged wherever necessary.
- The standalone financial results have been made available to the Stock Exchanges where the company's securities are listed and are posted on the company's website www.techmahindra.com.

Notes for segmental information :

1. 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.

2. 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.

Date : 22nd January 2010

Vineet Nayyar
Vice Chairman