



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

Audited Financial Results for the Quarter and Nine months ended 31st December, 2010

Particulars	Rs. In Lakhs				
	Quarter ended 31st December		Nine months ended 31st December		Year ended 31st March
	2010	2009	2010	2009	2010
1 Income from Operations	118123	114990	376657	331989	448376
2 Expenditure					
Personnel Cost	48314	41157	142975	121723	159872
Travelling Expenses	8901	6697	22699	21394	26961
Services rendered by Business Associates & Others	25361	29657	77050	76321	107297
Depreciation	3356	3212	10133	9090	12986
Operating and other expenses	10991	11275	63044	32142	46084
Total	96923	91,998	315901	260670	353200
3 Profit from operations before Other Income, Interest and Exceptional Item	21200	22992	60756	71319	95176
4 Other Income	5267	587	8473	1307	9094
5 Profit before Interest and Exceptional Item	26467	23579	69229	72626	104270
6 Interest	2530	4601	7869	12897	15996
7 Profit after Interest and before Exceptional Item	23937	18978	61360	59729	88274
8 Exceptional Item	-	-	-	(849)	(849)
9 Profit before tax	23937	18978	61360	58880	87425
10 Provision for taxation	3735	2398	9935	7766	13140
11 Profit after tax	20202	16580	51425	51114	74285
12 Paid-up Equity Share Capital (Face Value of Share Rs. 10)	12585	12232	12585	12232	12232
13 Paid up Debt Capital					136725
14 Reserves excluding revaluation reserve	-	-	-	-	235648
15 Debenture Redemption Reserve	-	-	-	-	19352
16 Earnings Per Share (Rs.): (Not Annualized) Before Exceptional Items					
- Basic	16.23	13.59	41.31	42.61	61.58
- Diluted	15.50	12.71	39.47	39.85	57.62
17 Earnings Per Share (Rs.): (Not Annualized) After Exceptional Items					
- Basic	16.23	13.59	41.31	41.91	60.89
- Diluted	15.50	12.71	39.47	39.20	56.97
18 Ratios					
- Debt Equity Ratio	-	-	-	-	0.4
- Debt Service Coverage Ratio (DSCR)	-	-	-	-	0.3
- Interest Service Coverage Ratio (ISCR)	-	-	-	-	6.5
19 Public Share Holding -					
- Number of shares	34295745	20810086	34295745	20810086	30766213
- Percentage of shareholding	27.25%	17.02%	27.25%	17.02%	25.15%
20 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%	100.00%	100%
- Percentage of shares (as a % of the total share capital of the company)	72.75%	82.98%	72.75%	82.98%	74.85%

Rs. In Lakhs					
Segmentwise Revenue, Results and Capital Employed					
Particulars	Quarter ended 31st December		Nine months ended 31st December		Year ended 31st March
	2010	2009	2010	2009	2010
Segment Revenue					
a) Telecom Service Provider	103689	101045	333902	287159	388512
b) Telecom Equipment Manufacturer	5032	5433	15567	18339	24982
c) BPO	7666	6270	22033	19776	26601
d) Others	1736	2242	5155	6715	8281
Total	118123	114990	376657	331989	448376
Less: Inter Segment Revenue	-	-	-	-	-
Net Sales / Income from operations	118123	114990	376657	331989	448376
Segment Profit before tax, interest and depreciation					
a) Telecom Service Provider	34862	34467	101646	101334	136779
b) Telecom Equipment Manufacturer	1265	1778	4585	6116	8360
c) BPO	3307	2887	9403	9860	12762
d) Others	209	613	1106	2240	2795
Total	39643	39745	116740	119,550	160696
Less:					
(i) Interest	2530	4601	7869	12897	15996
(ii) Other un-allocable expenditure Net off un-allocable income	13176	16166	47511	46924	56426
(iii) Exceptional Item	-	-	-	(849)	(849)
Profit before tax	23937	18978	61360	58880	87425

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 21st January 2011. There is no qualification in the Auditors' reports for these periods.
- 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. 15036 Lakhs has been recognized as revenue for the period from April 01, 2010 to December 31, 2010 and the balance amount of Rs. 61734 Lakhs has been carried forward and disclosed as deferred revenue in the Balance Sheet..
- Operating and other expenses for nine months ended December 31, 2010 include Rs 27985 lakhs of hardware and software expenses accounted as finance lease for a customer.
- Information on investor complaints pursuant to Clause 41 of the Listing Agreement for the quarter ended 31st December, 2010.

Nature of Investor complaints	Opening Balance	Additions	Disposal	Closing Balance
Allotment/Refund/Transfer/Others	1	56	56	1

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

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 : 21st January 2011

Vineet Nayyar
Vice Chairman and Managing Director