

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

Particulars	FY 2013-14*					FY 2014-15*	
	Q1	Q2	Q3	Q4	Total	Q1	Q2
<b>Revenue From Services</b>	41,032	47,715	48,985	50,581	188,314	51,215	54,879
Cost of services	25,693	28,826	30,012	32,470	117,001	34,392	36,160
<b>Gross Profit</b>	<b>15,339</b>	<b>18,889</b>	<b>18,974</b>	<b>18,111</b>	<b>71,313</b>	<b>16,823</b>	<b>18,720</b>
SGA	6,694	7,779	7,610	7,393	29,476	7,539	7,746
<b>Operating Profit</b>	<b>8,645</b>	<b>11,110</b>	<b>11,363</b>	<b>10,718</b>	<b>41,837</b>	<b>9,284</b>	<b>10,973</b>
<b>Other income</b>	<b>2,073</b>	<b>380</b>	<b>(457)</b>	<b>(867)</b>	<b>1,130</b>	<b>893</b>	<b>576</b>
Foreign Exchange (loss)/ gain	1,338	(261)	(1,415)	(1,670)	(2,008)	119	(458)
Interest, Dividend & Misc. income	735	641	958	804	3,138	774	1,034
Interest expense	223	241	236	97	798	41	41
Depreciation	1,174	1,222	1,396	1,429	5,222	1,492	1,425
<b>Profit Before Tax</b>	<b>9,321</b>	<b>10,028</b>	<b>9,274</b>	<b>8,325</b>	<b>36,948</b>	<b>8,643</b>	<b>10,083</b>
Provision for taxes	2,328	2,840	264	2,092	7,524	2,308	2,807
<b>Profit After Tax Before Exceptional, Earlier Period Items and Minority Interest</b>	<b>6,993</b>	<b>7,188</b>	<b>9,010</b>	<b>6,233</b>	<b>29,423</b>	<b>6,336</b>	<b>7,277</b>
Non recurring / exceptional Items	-	-	1,200	-	1,200	-	-
Minority interest	(130)	(4)	(111)	(91)	(336)	(29)	(80)
<b>Profit After Tax</b>	<b>6,863</b>	<b>7,184</b>	<b>10,099</b>	<b>6,142</b>	<b>30,288</b>	<b>6,307</b>	<b>7,197</b>

EPS (In Rs)- Before Non Recurring / Exceptional Items	Q1	Q2	Q3	Q4		Q1	Q2
Basic	29.60	30.96	38.31	26.41	125.09	26.98	30.71
Diluted	29.00	30.27	37.37	25.71	121.76	26.15	29.81
EPS (In Rs)- After Non Recurring / Exceptional Items							
Basic	29.60	30.96	43.47	26.41	130.25	26.98	30.71
Diluted	29.00	30.27	42.41	25.71	126.78	26.15	29.81

Total Headcount (As at period-end)	FY 2013-14				FY 2014-15	
	Q1	Q2	Q3	Q4	Q1	Q2
Software professionals	53,337	55,432	57,601	60,997	64,095	66,175
BPO professionals	23,269	23,225	23,213	21,830	21,936	22,433
Sales & support	6,457	6,577	6,585	6,614	6,698	6,701
<b>Total Employees</b>	<b>83,063</b>	<b>85,234</b>	<b>87,399</b>	<b>89,441</b>	<b>92,729</b>	<b>95,309</b>

IT Attrition % (LTM)	14%	14%	15%	15%		16%	18%
IT Utilization %	76%	75%	75%	74%		72%	73%
IT Utilization % (Excluding Trainees)	78%	77%	77%	78%		75%	76%

Revenue By Geography % (Quarter Ended)	Q1	Q2	Q3	Q4	LTM	Q1	Q2
Americas	45%	44%	47%	45%	45%	47%	49%
Europe	32%	33%	31%	31%	32%	31%	31%
Rest of world	22%	23%	22%	24%	23%	22%	20%
<b>Total</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>

Revenue By Industry % (Quarter Ended)	Q1	Q2	Q3	Q4	LTM	Q1	Q2
Communication #	49%	48%	49%	51%	49%	51%	52%
Manufacturing	19%	19%	19%	18%	19%	18%	18%
Technology, media & entertainment	11%	11%	9%	9%	10%	9%	8%
Banking, financial services & insurance	9%	9%	10%	10%	10%	10%	10%
Retail, transport & logistics	6%	7%	7%	6%	6%	6%	6%
Others	6%	6%	6%	6%	6%	6%	6%
<b>Total</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>

# erstwhile referred to as "Telecom" vertical

No. of Active Clients	567	576	605	629		632	649
% of Repeat Business	97%	95%	92%	88%	93%	99%	97%

No. of Million \$ Clients	Q1	Q2	Q3	Q4		Q1	Q2
≥ \$1 million clients	215	223	239	239		242	245
≥ \$5 million clients	74	77	75	75		80	86
≥ \$10 million clients	46	48	47	52		51	50
≥ \$20 million clients	25	26	25	27		29	30
≥ \$50 million clients	10	10	11	11		11	12

Client Contribution To Revenue % (Quarter Ended)	Q1	Q2	Q3	Q4	Total	Q1	Q2
Top 5	37%	36%	37%	36%	37%	37%	40%
Top 10	49%	48%	49%	48%	49%	50%	51%
Top 20	60%	61%	61%	61%	61%	62%	63%

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**P&L Summary (Rs in Mn)**

Particulars	FY 2013-14					FY 2014-15	
	Q1	Q2	Q3	Q4	Total	Q1	Q2
<b>On/Off Break-up in % (IT Business Revenue)</b>							
Onsite	51%	51%	52%	53%	51%	54%	55%
Offshore	49%	49%	48%	47%	49%	46%	45%

Rupee USD Rate	Q1	Q2	Q3	Q4		Q1	Q2
Period closing rate	59.39	62.61	61.81	59.92		60.18	61.75
Period average Rate	56.57	62.91	61.92	61.46		59.87	60.94

Proportion of Revenues From Major Currencies	Q1	Q2	Q3	Q4	Total	Q1	Q2
USD	50%	48%	49%	49%	49%	50%	52%
GBP	19%	20%	18%	16%	18%	16%	16%
EUR	9%	9%	9%	10%	9%	10%	10%
AUD	7%	7%	7%	8%	7%	7%	6%
Others	15%	16%	17%	17%	17%	17%	16%

Consolidated Hedge Position	Q1	Q2	Q3	Q4		Q1	Q2
GBP In Mn	267.9	244.2	211.0	170.5		144.3	123.3
Strike rate (INR)	91.58	92.4	94.2	95.3		97.1	99.9
USD In Mn	1,081.6	899.3	771.0	783.9		1,046.8	1,224.2
Strike rate (INR)	58.22	58.9	59.5	60.6		61.6	63.0

Receivable Days (DSO)-Including Unbilled	97	102	100	96		102	102
Borrowings	7,466	3,351	3,416	3,631		860	630
Cash and Cash Equivalent	36,547	32,727	34,593	35,992		36,692	34,336

Capital Expenditure (Quarter Ended)	2,333	1,497	1,316	2,708	7,854	2,600	2,345
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**\* Notes :**

- 1) Figures rounded off to the nearest million.
- 2) Q1FY14 Merged results includes results of Complex IT which was acquired as 51 % subsidiary effective 2nd May2013.
- 3) Q3 FY14 Exceptional item represents write back of excess provision for contingencies provided in earlier years.
- 4) Q3 FY14 tax provision includes reversal of Rs. 2,266 Mn. provision no longer required, written back.
- 5) Attrition % for previous quarters (Q1 FY14 to Q4FY14) has been restated based on change in definition of voluntary attrition from Q1 FY15 onwards.
- 6) From Q1FY15 onwards, select TME clients have been mapped to Telecom vertical. Previous quarter percentages have been restated accordingly.
- 7) Previous period figures have been regrouped/rearranged wherever necessary.
- 8) LTM: Last Twelve Months.

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

Particulars	FY 2013-14*					FY 2014-15*	
	Q1	Q2	Q3	Q4	Total	Q1	Q2
<b>Revenue From Services</b>	<b>724.0</b>	<b>758.0</b>	<b>791.0</b>	<b>825.0</b>	<b>3,098.2</b>	<b>855.2</b>	<b>899.9</b>
Cost of services	454.0	458.2	484.7	528.8	1,925.7	574.5	593.3
<b>Gross Profit</b>	<b>270.0</b>	<b>299.8</b>	<b>306.4</b>	<b>296.2</b>	<b>1,172.5</b>	<b>280.7</b>	<b>306.6</b>
SGA	117.8	124.0	122.9	120.6	485.3	126.0	127.1
<b>Operating Profit</b>	<b>152.2</b>	<b>175.9</b>	<b>183.5</b>	<b>175.6</b>	<b>687.1</b>	<b>154.7</b>	<b>179.5</b>
<b>Other income</b>	<b>36.6</b>	<b>6.1</b>	<b>(7.4)</b>	<b>(14.4)</b>	<b>20.8</b>	<b>14.8</b>	<b>9.4</b>
Foreign Exchange (loss)/ gain	23.6	(4.1)	(22.9)	(27.6)	(31.1)	1.8	(7.6)
Interest, Dividend & Misc. income	13.0	10.2	15.5	13.2	51.9	12.9	17.0
Interest expense	4.0	3.8	3.8	1.6	13.3	0.7	0.7
Depreciation	20.7	19.5	22.5	23.3	86.0	25.0	23.4
<b>Profit Before Tax</b>	<b>164.0</b>	<b>158.6</b>	<b>149.7</b>	<b>136.4</b>	<b>608.7</b>	<b>143.8</b>	<b>164.9</b>
Provision for taxes	41.1	44.9	4.2	34.2	124.5	38.4	45.9
<b>Profit After Tax Before Exceptional, Earlier Period Items and Minority Interest</b>	<b>122.9</b>	<b>113.7</b>	<b>145.5</b>	<b>102.2</b>	<b>484.2</b>	<b>105.4</b>	<b>119.0</b>
Non recurring / exceptional Items	-	-	19.4	-	19.4	-	-
Minority interest	(2.3)	(0.0)	(1.8)	(1.5)	(5.6)	(0.5)	(1.3)
<b>Profit After Tax</b>	<b>120.6</b>	<b>113.7</b>	<b>163.1</b>	<b>100.7</b>	<b>498.0</b>	<b>104.9</b>	<b>117.7</b>

EPS (In USD)- Before Non Recurring / Exceptional Items	Q1	Q2	Q3	Q4	Total	Q1	Q2
Basic	0.52	0.49	0.62	0.43	2.06	0.45	0.50
Diluted	0.51	0.48	0.60	0.42	2.01	0.44	0.49
EPS (In USD)- After Non Recurring / Exceptional Items							
Basic	0.52	0.49	0.70	0.43	2.15	0.45	0.50
Diluted	0.51	0.48	0.68	0.42	2.09	0.44	0.49

<b>Receivable Days (DSO)-Including Unbilled</b>	97	102	100	96		102	102
<b>Borrowings</b>	125.7	53.5	55.3	60.6		14.3	10.2
<b>Cash and Cash Equivalent</b>	615.4	522.7	559.7	600.7		609.7	556.0

<b>Capital Expenditure (Quarter Ended)</b>	41.2	23.8	21.2	44.6	130.9	43.6	38.5
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**\*Notes :**

- 1) Figures rounded off to the nearest million.
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Consolidated Balance Sheet as at			September 30, 2014	March 31, 2014
<b>I</b>	<b>EQUITY AND LIABILITIES</b>			
<b>1</b>	<b>Shareholders' Funds</b>			
	(a) Share Capital	2,355		2,335
	(b) Reserves and Surplus	106,429		89,470
			<b>108,784</b>	<b>91,805</b>
<b>2</b>	<b>Share Application Money Pending Allotment</b>		9	15
<b>3</b>	<b>Minority Interest</b>		<b>1,537</b>	<b>1,438</b>
<b>4</b>	<b>Non-Current Liabilities</b>			
	(a) Long-Term Borrowings	145		190
	(b) Other Long-Term Liabilities	2,510		3,757
	(c) Long-Term Provisions	3,994		4,138
			<b>6,649</b>	<b>8,085</b>
<b>5</b>	<b>Current Liabilities</b>			
	(a) Short-Term Borrowings	382		334
	(b) Trade Payables	17,165		14,722
	(c) Other Current Liabilities	12,851		18,024
	(d) Short-Term Provisions	9,714		12,669
			<b>40,112</b>	<b>45,749</b>
<b>6</b>	<b>Amount Pending Investigation Suspense Account (Net)</b>		<b>12,304</b>	<b>12,304</b>
			<b>169,395</b>	<b>159,396</b>
<b>II</b>	<b>ASSETS</b>			
<b>1</b>	<b>Non-Current Assets</b>			
	(a) Fixed Assets			
	(i) Tangible Assets	19,880		19,459
	(ii) Intangible Assets	817		845
	(iii) Capital Work-in-Progress	4,251		2,662
			<b>24,948</b>	<b>22,966</b>
	(b) Non-Current Investments		<b>12,194</b>	<b>12,194</b>
	(c) Deferred Tax Asset		<b>4,042</b>	<b>3,830</b>
	(d) Long-Term Loans and Advances		<b>9,256</b>	<b>9,137</b>
	(e) Other Non-Current Assets		<b>115</b>	<b>210</b>
	(f) Goodwill on Consolidation		<b>6,024</b>	<b>5,640</b>
			<b>56,579</b>	<b>53,977</b>
<b>2</b>	<b>Current Assets</b>			
	(a) Current Investments	6,731		2,525
	(b) Inventory	51		98
	(c) Trade Receivables	44,365		43,486
	(d) Cash and Bank Balances	27,490		33,149
	(e) Short-Term Loans and Advances	17,030		14,544
	(f) Other Current Assets	17,149		11,617
			<b>112,816</b>	<b>105,419</b>
			<b>169,395</b>	<b>159,396</b>

		Rs. in Million
Consolidated Cash Flow Statement for the		Half year ended
		September 30, 2014
<b>A</b>	<b>Cash Flow from Operating Activities</b>	
	Profit before Tax and Minority Interest	18,727
	Adjustments for :	
	Depreciation and Amortisation Expense	2,917
	Amortisation of Deferred Revenue	(1)
	Provision for Doubtful Receivables, Unbilled Revenue and other Advances, Bad debts,	202
	Deposits and Loans and Advances written off (net)	
	Provision for Impairment in Non-Current Investment	-
	Customer Claims and Warranties (net)	(70)
	(Profit) / Loss on Sale of Fixed Assets (net)	(4)
	Finance Costs	82
	Unrealised Exchange (Gain) / Loss (net)	(1,303)
	Employee Stock Compensation Cost	1,279
	Interest Income	(866)
	Dividend Income	(102)
		2,134
	Operating Profit before working capital changes	20,861
	Trade Receivables and Other Assets	(7,472)
	Trade Payables, Other Liabilities and Provisions	1,957
		(5,515)
	Cash Generated from Operations	15,346
	Income Tax Refund / (Paid) (net)	(3,302)
	<b>Net Cash Flow from / (used in) Operating Activities (A)</b>	<b>12,044</b>
<b>B</b>	<b>Cash Flow from Investing Activities</b>	
	Purchase of Fixed Assets	(5,019)
	Proceeds from Sale of Fixed Assets	26
	Purchase of Current Investments	(23,718)
	Sale of Current Investments	19,614
	Acquisition of Company	(661)
	Additional Investment in Subsidiaries	(767)
	Fixed Deposit / Margin Money Realised	7,091
	Fixed Deposit / Margin Money Placed	(4,182)
	Interest Received	720
	<b>Net Cash Flow from / (used in) Investing Activities (B)</b>	<b>(6,896)</b>
<b>C</b>	<b>Cash Flow from Financing Activities</b>	
	Proceeds from Issue of Equity Shares (Including Share Application Money)	389
	Dividend (Including Tax on Dividend) paid	(5,496)
	Proceeds from Short-Term Borrowings	1,261
	Repayment of Short-Term Borrowings	(1,214)
	Repayment of Long-Term Borrowings	(3,049)
	Finance Costs	(374)
	<b>Net Cash Flow from / (used in) Financing Activities (C)</b>	<b>(8,483)</b>
	<b>Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)</b>	<b>(3,335)</b>
	Cash and Cash Equivalents at the beginning of the	14,519
	Increase in Cash and Cash Equivalents on Amalgamation	-
	Increase in Cash and Cash Equivalents on Acquisition	345
	Cash and Cash Equivalents (refer note (ii)) at the end of the	11,529

**Notes :**

Purchase of Fixed Assets are stated inclusive of movements of Capital Work-in-Progress, Capital Creditors and

- i) Capital Advances between the commencement and end of the period and are considered as part of Investing Activity.

Rs. in Million

Particulars	September 30, 2014
Cash and Cash Equivalents *	12,316
Unrealised Loss/(Gain) on Foreign Currency Balances	(787)
<b>Total</b>	<b>11,529</b>

* Cash and Cash Equivalents Comprises of	September 30, 2014
(a) Cash on Hand	0
(b) Funds in Transit	601
<b>Balances with Banks :</b>	
(a) In Current Accounts	10,887
(b) In Deposit Accounts	828
	<b>12,316</b>

Reconciliation of Cash and Cash Equivalents with the Balance Sheet	September 30, 2014
Cash and Bank Balances	27,490
<b>Less:</b>	
In Deposit Accounts	10,356
Unclaimed Dividend	56
Balances held as Margin Money/Security towards obtaining Bank Guarantees	4,632
Balance held under Escrow Account	130
<b>Total Cash and Cash Equivalents</b>	<b>12,316</b>

- iii) Cash and Cash Equivalents include Equity Share Application Money of **Rs. 9 Million** (September 30, 2013 Rs. 28 Million).