

**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	Q3
Revenue From Services	41,032	47,715	48,985	50,581	188,314	51,215	54,879	57,517
Cost of services	25,693	28,826	30,012	32,470	117,001	34,392	36,160	37,656
<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>	<b>19,861</b>
SGA	6,694	7,779	7,610	7,393	29,476	7,539	7,746	8,260
<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>11,601</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>	<b>190</b>
Foreign Exchange (loss)/ gain	1,338	(261)	(1,415)	(1,670)	(2,008)	119	(458)	(356)
Interest, Dividend & Misc. income	735	641	958	804	3,138	774	1,034	546
Interest expense	223	241	236	97	798	41	41	38
Depreciation	1,174	1,222	1,396	1,429	5,222	1,492	1,425	1,441
<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>	<b>10,311</b>
Provision for taxes	2,328	2,840	264	2,092	7,524	2,308	2,807	2,512
<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>	<b>7,799</b>
Non recurring / exceptional Items	-	-	1,200	-	1,200	-	-	-
Minority interest	(130)	(4)	(111)	(91)	(336)	(29)	(80)	(31)
<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>	<b>7,768</b>
Special Adjustments-Profit earned by MESL from April to September 2014	-	-	-	-	-	-	-	285
<b>Net Profit After Special Adjustments.</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>	<b>8,053</b>

EPS (In Rs)- Before Non Recurring / Exceptional Items	Q1	Q2	Q3	Q4		Q1	Q2	Q3
Basic	29.60	30.96	38.31	26.41	125.09	26.98	30.71	33.69
Diluted	29.00	30.27	37.37	25.71	121.76	26.15	29.81	32.76
EPS (In Rs)- After Non Recurring / Exceptional Items	Q1	Q2	Q3	Q4		Q1	Q2	Q3
Basic	29.60	30.96	43.47	26.41	130.25	26.98	30.71	33.69
Diluted	29.00	30.27	42.41	25.71	126.78	26.15	29.81	32.76

Total Headcount (As at period-end)	FY 2013-14					FY 2014-15		
	Q1	Q2	Q3	Q4		Q1	Q2	Q3
Software professionals	53,337	55,432	57,601	60,997		64,095	66,175	67,592
BPO professionals	23,269	23,225	23,213	21,830		21,936	22,433	23,566
Sales & support	6,457	6,577	6,585	6,614		6,698	6,701	6,851
<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>	<b>98,009</b>

IT Attrition % (LTM)	14%	14%	15%	15%		16%	18%	19%
IT Utilization %	76%	75%	75%	74%		72%	73%	74%
IT Utilization % (Excluding Trainees)	78%	77%	77%	78%		75%	76%	78%

Revenue By Geography % (Quarter Ended)	Q1	Q2	Q3	Q4	LTM	Q1	Q2	Q3
Americas	45.1%	44.2%	47.1%	44.9%	45.3%	46.8%	49.1%	48.8%
Europe	32.4%	33.0%	30.9%	30.6%	31.7%	31.1%	31.2%	31.4%
Rest of world	22.5%	22.8%	22.0%	24.4%	23.0%	22.1%	19.8%	19.8%
<b>Total</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>

Revenue By Industry % (Quarter Ended)	Q1	Q2	Q3	Q4	LTM	Q1	Q2	Q3
Communication #	49.2%	48.3%	48.8%	50.8%	48.9%	50.7%	52.0%	50.9%
Manufacturing	19.2%	18.6%	19.0%	18.5%	18.8%	17.8%	17.7%	19.7%
Technology, media & entertainment	10.5%	10.5%	9.1%	8.6%	10.0%	8.9%	8.3%	7.3%
Banking, financial services & insurance	9.3%	9.4%	9.9%	10.1%	9.7%	10.3%	9.7%	9.8%
Retail, transport & logistics	6.0%	7.1%	6.9%	6.4%	6.5%	6.3%	6.2%	6.4%
Others	5.9%	6.3%	6.3%	5.6%	6.0%	6.0%	6.1%	6.0%
<b>Total</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>

# erstwhile referred to as "Telecom" vertical

No. of Active Clients	567	576	605	629		632	649	674
% of Repeat Business	97%	95%	92%	88%	93%	99%	97%	95%

No. of Million \$ Clients	Q1	Q2	Q3	Q4		Q1	Q2	Q3
≥ \$1 million clients	215	223	239	239		242	245	254
≥ \$5 million clients	74	77	75	75		80	86	88
≥ \$10 million clients	46	48	47	52		51	50	51
≥ \$20 million clients	25	26	25	27		29	30	32
≥ \$50 million clients	10	10	11	11		11	12	13

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

**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	Q3
<b>On/Off Break-up in % (IT Business Revenue)</b>								
Onsite	50.9%	51.0%	52.3%	52.7%	50.8%	53.7%	55.2%	55.3%
Offshore	49.1%	49.0%	47.7%	47.3%	49.2%	46.3%	44.8%	44.7%
<b>Rupee USD Rate</b>	<b>Q1</b>	<b>Q2</b>	<b>Q3</b>	<b>Q4</b>		<b>Q1</b>	<b>Q2</b>	<b>Q3</b>
Period closing rate	59.39	62.61	61.81	59.92		60.18	61.75	63.04
Period average Rate	56.57	62.91	61.92	61.46		59.87	60.94	62.15
<b>Proportion of Revenues From Major Currencies</b>	<b>Q1</b>	<b>Q2</b>	<b>Q3</b>	<b>Q4</b>	<b>Total</b>	<b>Q1</b>	<b>Q2</b>	<b>Q3</b>
USD	50.1%	48.1%	48.8%	48.6%	48.8%	49.8%	51.5%	51.1%
GBP	19.2%	19.7%	17.5%	16.4%	18.1%	16.2%	16.1%	14.9%
EUR	8.5%	8.7%	9.2%	9.9%	9.1%	10.2%	10.3%	11.9%
AUD	7.4%	6.8%	7.1%	7.7%	7.2%	6.7%	6.4%	5.8%
Others	14.8%	16.5%	17.4%	17.4%	16.7%	17.1%	15.6%	16.4%
<b>Consolidated Hedge Position</b>	<b>Q1</b>	<b>Q2</b>	<b>Q3</b>	<b>Q4</b>		<b>Q1</b>	<b>Q2</b>	<b>Q3</b>
GBP In Mn	267.9	244.2	211.0	170.5		144.3	123.3	108.0
Strike rate (INR)	91.6	92.4	94.2	95.3		97.1	99.9	103.7
USD In Mn	1,081.6	899.3	771.0	783.9		1,046.8	1,224.2	1,582.5
Strike rate (INR)	58.2	58.9	59.5	60.6		61.6	63.0	65.2
<b>Receivable Days (DSO)-Including Unbilled</b>	97	102	100	96		102	102	100
<b>Borrowings</b>	7,466	3,351	3,416	3,631		860	630	642
<b>Cash and Cash Equivalent</b>	36,547	32,727	34,593	35,992		36,692	34,336	42,135
<b>Capital Expenditure (Quarter Ended)</b>	2,333	1,497	1,316	2,708	7,854	2,600	2,345	3,322

**\* 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.
- 9) Q3 FY15 merged results includes results of Mahindra Engg Services Ltd (MESL).

**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	Q3
<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>	<b>924.3</b>
Cost of services	454.0	458.2	484.7	528.8	1,925.7	574.5	593.3	605.5
<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>	<b>318.7</b>
SGA	117.8	124.0	122.9	120.6	485.3	126.0	127.1	132.8
<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>186.0</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>	<b>3.0</b>
Foreign Exchange (loss)/ gain	23.6	(4.1)	(22.9)	(27.6)	(31.1)	1.8	(7.6)	(5.8)
Interest, Dividend & Misc. income	13.0	10.2	15.5	13.2	51.9	12.9	17.0	8.8
Interest expense	4.0	3.8	3.8	1.6	13.3	0.7	0.7	0.6
Depreciation	20.7	19.5	22.5	23.3	86.0	25.0	23.4	23.2
<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>	<b>165.2</b>
Provision for taxes	41.1	44.9	4.2	34.2	124.5	38.4	45.9	40.3
<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>	<b>124.9</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)	(0.5)
<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>	<b>124.4</b>
<b>Special Adjustments</b> -Profit earned by MESL from April to September 2014	-	-	-	-	-	-	-	4.5
<b>Net Profit After Special Adjustments.</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>	<b>128.9</b>

EPS (In USD)- Before Non Recurring / Exceptional Items	Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3
Basic	0.52	0.49	0.62	0.43	2.06	0.45	0.50	0.54
Diluted	0.51	0.48	0.60	0.42	2.01	0.44	0.49	0.53
EPS (In USD)- After Non Recurring / Exceptional Items								
Basic	0.52	0.49	0.70	0.43	2.15	0.45	0.50	0.54
Diluted	0.51	0.48	0.68	0.42	2.09	0.44	0.49	0.53

<b>Receivable Days (DSO)-Including Unbilled</b>	97	102	100	96		102	102	100
<b>Borrowings</b>	125.7	53.5	55.3	60.6		14.3	10.2	10.2
<b>Cash and Cash Equivalent</b>	615.4	522.7	559.7	600.7		609.7	556.0	668.4

<b>Capital Expenditure (Quarter Ended)</b>	41.2	23.8	21.2	44.6	130.9	43.6	38.5	53.5
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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
- 4) Q3 FY14 tax provision includes reversal of \$. 36.6 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.
- 9) Q3 FY15 result include result of Mahindra Engg Services Ltd (MESL).

Consolidated Balance Sheet as at		December 31, 2014	March 31, 2014
<b>I</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Shareholders' Funds</b>		
	(a) Share Capital	2,400	2,335
	(b) Reserves and Surplus	118,689	89,470
		<b>121,089</b>	<b>91,805</b>
<b>2</b>	<b>Share Application Money Pending Allotment</b>	9	15
<b>3</b>	<b>Minority Interest</b>	1,569	1,438
<b>4</b>	<b>Non-Current Liabilities</b>		
	(a) Long-Term Borrowings	122	190
	(b) Other Long-Term Liabilities	1,319	3,757
	(c) Long-Term Provisions	4,351	4,138
		<b>5,792</b>	<b>8,085</b>
<b>5</b>	<b>Current Liabilities</b>		
	(a) Short-Term Borrowings	415	334
	(b) Trade Payables	16,654	14,722
	(c) Other Current Liabilities	13,920	18,024
	(d) Short-Term Provisions	10,012	12,669
		<b>41,001</b>	<b>45,749</b>
<b>6</b>	<b>Amount Pending Investigation Suspense Account (Net)</b>	12,304	12,304
		<b>181,764</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	20,749	19,459
	(ii) Intangible Assets	886	845
	(iii) Capital Work-in-Progress	4,694	2,662
		<b>26,329</b>	<b>22,966</b>
	(b) Goodwill on Consolidation	6,224	5,640
	(c) Non-Current Investments	12,194	12,194
	(d) Deferred Tax Asset	4,109	3,830
	(e) Long-Term Loans and Advances	11,376	9,137
	(f) Other Non-Current Assets	13	210
		<b>60,245</b>	<b>53,977</b>
<b>2</b>	<b>Current Assets</b>		
	(a) Current Investments	5,841	2,525
	(b) Inventory	67	98
	(c) Trade Receivables	46,595	43,486
	(d) Cash and Bank Balances	36,283	33,149
	(e) Short-Term Loans and Advances	16,251	14,544
	(f) Other Current Assets	16,482	11,617
		<b>121,519</b>	<b>105,419</b>
		<b>181,764</b>	<b>159,396</b>

Consolidated Cash Flow Statement for the	Nine months ended	
	December 31, 2014	
<b>A Cash Flow from Operating Activities</b>		
Profit before Tax but after Exceptional Item		29,447
Less: Exceptional Item		-
Profit before Tax and Exceptional Item		29,447
Adjustments for :		
Depreciation and Amortisation Expense	4,393	
Amortisation of Deferred Revenue	(1)	
Provision for Doubtful Receivables, Unbilled Revenue and other Advances, Bad debts, Deposits and Loans and Advances written off (net)	667	
Provision for Impairment in Non-Current Investment	-	
Customer Claims and Warranties (net)	(64)	
(Profit) / Loss on Sale of Fixed Assets (net)	(12)	
Finance Costs	122	
Unrealised Exchange (Gain) / Loss (net)	(1,191)	
Employee Stock Compensation Cost	1,880	
Reversal of Provision no longer required on Non-Current Investments written back	-	
Interest Income	(1,289)	
Dividend Income	(218)	
		4,287
Operating Profit before working capital changes		33,734
Trade Receivables and Other Assets	(8,113)	
Trade Payables, Other Liabilities and Provisions	2,392	
		(5,721)
Cash Generated from Operations		28,013
Income Tax Refund / (Paid) (net)		(6,941)
<b>Net Cash Flow from / (used in) Operating Activities (A)</b>		<b>21,073</b>
<b>B Cash Flow from Investing Activities</b>		
Purchase of Fixed Assets	(8,168)	
Proceeds from Sale of Fixed Assets	38	
Purchase of Current Investments	(38,966)	
Sale of Current Investments	36,505	
Purchase of Treasury Bonds	-	
Acquisition of Company	(661)	
Additional Investment in Subsidiaries	(767)	
Sale of investment in Subsidiary	-	
Fixed Deposit / Margin Money Realised	11,357	
Fixed Deposit / Margin Money Placed	(8,673)	
Interest Received	1,125	
<b>Net Cash Flow from / (used in) Investing Activities (B)</b>		<b>(8,210)</b>
<b>C Cash Flow from Financing Activities</b>		
Proceeds from Issue of Equity Shares (Including Share Application Money)	497	
Repayment of Loan by Related party	6	
Dividend (Including Tax on Dividend) paid	(5,496)	
Repayment of Long-Term Borrowings	(3,071)	
Proceeds from Short-Term Borrowings	1,329	
Repayment of Short-Term Borrowings	(1,247)	
Finance Costs	(413)	
<b>Net Cash Flow from / (used in) Financing Activities (C)</b>		<b>(8,395)</b>
<b>Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)</b>		<b>4,467</b>
<b>Cash and Cash Equivalents at the beginning of the</b>		<b>14,519</b>
<b>Increase in Cash and Cash Equivalents on Amalgamation</b>		<b>821</b>
<b>Decrease in Cash and Cash Equivalents on Disposal of Subsidiary</b>		<b>-</b>
<b>Increase in Cash and Cash Equivalents on Acquisition</b>		<b>345</b>
<b>Cash and Cash Equivalents (refer note (ii)) at the end of the</b>		<b>20,153</b>

**Notes :**

- i) Purchase of Fixed Assets are stated inclusive of movements of Capital Work-in-Progress, Capital Creditors and Capital Advances between the commencement and end of the period and are considered as part of Investing Activity.

Particulars	December 31, 2014
Cash and Cash Equivalents *	20,799
Unrealised Loss/(Gain) on Foreign Currency Balances	(647)
<b>Total</b>	<b>20,152</b>

* Cash and Cash Equivalents Comprises of	December 31, 2014
(a) Cash on Hand	1
(b) Funds in Transit	510
<b>Balances with Banks :</b>	
(a) In Current Accounts	11,198
(b) In Deposit Accounts	9,090
	<b>20,799</b>

Reconciliation of Cash and Cash Equivalents with the Balance Sheet	December 31, 2014
Cash and Bank Balances	36,283
<b>Less:</b>	
In Deposit Accounts	10,526
Unclaimed Dividend	39
Balances held as Margin Money/Security towards obtaining Bank Guarantees	4,903
Balance held under Escrow Account	16
<b>Total Cash and Cash Equivalents</b>	<b>20,799</b>

- iii) Cash and Cash Equivalents include Equity Share Application Money of **Rs. 9 Million** (December 31, 2013 Rs. 35 Million).