

Press Release

Tech Mahindra Q1 Revenue at ₹ 6,294 crore up 23% YoY

PAT at ₹ 676 crore, up 43% QoQ and 7% YoY

Mumbai - July 27, 2015: Tech Mahindra Ltd., a specialist in digital transformation, consulting and business reengineering today announced the audited consolidated financial results for its first quarter ended June 30, 2015.

Financial highlights for the quarter (₹)

- Revenue at ₹ 6,294 crore; up 22.9% YoY and 2.9% QoQ
- Operating profit (EBITDA) at ₹ 936 crore; up 0.8% YoY and 0.8% QoQ
- Consolidated PAT at ₹ 676 crore, up 7.2% YoY and 43.2% QoQ
- Earnings per Share (EPS) was ₹ 6.87 for the quarter ended June 30, 2015

Financial highlights for the quarter (USD)

- Revenue at USD 989 mn; up 15.7% YoY and 0.5% QoQ
- Operating profit (EBITDA) at USD 147 mn; down 5.0% YoY and 1.4% QoQ
- Consolidated PAT at USD 106 mn, up 1.2% YoY and up 40.5% QoQ

Other Highlights

- Total headcount at 103,673; adds 392 professionals during the quarter
 - Software headcount stood at 71,997; BPO at 24,394
- Cash and Cash equivalent at ₹ 3,350 crore as of June 30, 2015
- The Active Client count stood at 770 in Q1

Vineet Nayar, Executive Vice Chairman, Tech Mahindra, said *"Our results are in line with our expectations, as we sense traction across our markets and remain hopeful of improving our performance by expanding our business in the coming quarters."*

C P Gurnani, Managing Director & CEO, Tech Mahindra said. *“We remain committed to growth from our customers, in line with our promise of serving the Connected World. Our strategic investments and initiatives across Digital are resonating well with the businesses we serve and holds potential to deliver opportunities that we can leverage upon.”*

Key Wins:

- Entered into a strategic relationship with Comverse, to accelerate Comverse’ transformation as a global innovator in digital services by leveraging Tech Mahindra’s expertise and scale in development and delivery of digital offerings. This would enable Comverse to respond with greater agility to changes in the market and drive innovation for its Customers.
- Selected by Circle Health, UK to become their chosen technology partner to develop and adopt new technologies that improve patient care, accelerate operational delivery, optimize efficiencies for all its stakeholders and supporting the adoption of mobile healthcare solutions
- A major American global wireless and internet carrier service provider selected Tech Mahindra for monitoring and benchmarking its network performance to improve and enhance end customer experience.
- Selected by reputed international agency to provide development and operational support for its E business modules.
- Engaged by a large US utility company for modernizing its application suite through a five year transformation journey.
- Chosen by a US energy major to manage its entire product lifecycle from inception through commercialization and disposal.

- A Latin American federal public company selected Tech Mahindra to provide complete end user service desk support, end user field support and asset management services.
- Engaged by a leading US power tool manufacturer for providing product design and development services.
- Selected by a leading communication service provider in Spain for benchmarking carrier services.
- A leading telecom operator in APAC selected Tech Mahindra to provide Business Process Outsourcing services for their customer experience management.

Business Highlights:

- Announced formation of a strategic relationship with Covisint Corporation to expand IoT (Internet of Things) Platform and Digital Transformation Solutions for enterprise customers worldwide.
- Tech Mahindra and MDS, a leading provider of real-time charging, billing and customer management solutions announced a strategic global alliance.
- Entered into a strategic alliance agreement with ConformIQ, a silicon valley based leader in Automated Test Design technology. This agreement seeks to strengthen leadership in delivering End to End (E2E) Test solutions to its clients globally, catering especially Banking, Financial Services & Insurance, Aerospace, and Telecom and Technology sectors.
- Tech Mahindra launched its fourth center in the Philippines. Tech Mahindra's Business Services Group (BSG) will service global enterprise & telecommunication

clients from the facility in Cebu to deliver exceptional customer experience to their large global customer base.

- Extended its presence in Europe by inaugurating new offices in Goteborg, Sweden. This is Tech Mahindra's first Delivery Center in Sweden.

Awards and Recognitions:

- Tech Mahindra Performance Engineering bagged the 'Data Centre Solution of the Year' award at the IT Europa & Software Excellence Awards. It recognizes the best practices in customer solutions by Systems Integrators, Solution VARs (Value added resellers), MSPs (Managed Service Providers) and ISVs (Independent Software Vendor) across Europe.
- Declared winner of the 'Golden Peacock Innovative Product / Service Award' for the year 2015 for 'Abhaas', a 3D interactive modelling on a mobile platform.
- Debuted in Forbes Global 2000, biggest public companies in the world. Forbes Global 2000 acknowledges Tech Mahindra's performance and leadership in select verticals, strategic forays, partnerships and innovations for 2014-15.
- Awarded with the Frost & Sullivan India Customer Value Leadership Award 2015 for Digital Enterprise Transformation and IoT (Internet of Things). This award is a global program that recognizes outstanding industry achievements by organizations across the world.
- Won the 'IT Services Provider of the Year - Transportation Sector' award 2015 at the Frost & Sullivan India ICT (Information and Communications Technology) Awards.

- Tech Mahindra’s Travel, Transportation & Logistics team has won the ‘National Award for Supply Chain and Logistics Excellence – 2014’ under Technology Solutions category by CII (Confederation of Indian Industry) in its second edition of Supply Chain and Logistics Excellence Awards (SCALE Awards). SCALE Awards by CII recognizes the industry players and aims to drive excellence in the field.
- Awarded Indian Merchant Chambers (IMC-IT) CSR award 2015 for Tech Mahindra Foundation’s significant role in Corporate Social Responsibility (CSR) in the arena of employment and education. IMC-IT recognizes organizations that are involved in various activities and focus on how these organizations are using IT solutions and services in carrying out CSR initiatives and impacting society.

About Tech Mahindra

Tech Mahindra represents the connected world, offering innovative and customer-centric information technology services and solutions, enabling Enterprises, Associates and the Society to Rise™. We are a USD 3.8 billion company with 103,600+ professionals across 90 countries, helping over 750+ global customers including Fortune 500 companies. Our innovation platforms and reusable assets connect across a number of technologies to deliver tangible business value to our stakeholders. Tech Mahindra is also amongst the Fab 50 companies in Asia as per the Forbes 2014 List.

We are part of the USD 16.9 billion Mahindra Group that employs more than 200,000 people in over 100 countries. The Group operates in the key industries that drive economic growth, enjoying a leadership position in [tractors](#), [utility vehicles](#), [after-market](#), [information technology](#) and [vacation ownership](#).

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Audited consolidated financial results for the quarter ended June 30, 2015 drawn under India GAAP

Consolidated Income Statement

(₹ Mn)

Particulars	Quarter Ending		
	June-15	Dec-14	June-14
Revenue	62,938	61,168	51,215
Cost of Services	44,505	42,526	34,392
Gross Profit	18,433	18,642	16,823
SG&A	9,078	9,356	7,539
Operating Profit	9,355	9,286	9,284
Other Income	1,366	(653)	893
Interest Expense	124	177	41
Depreciation	1,733	1,721	1,492
Profit before Tax	8,864	6,735	8,643
Provision for taxes	2,098	1,845	2,308
Minority Interest	(15)	(170)	(29)
Share of profit / loss from associate	11	1	-
Profit after tax	6,761	4,721	6,307
Earnings Per Share (EPS) (₹)			
Basic	7.03	4.93	6.75
Diluted	6.87	4.80	6.54

Disclaimer

Certain statements in this release concerning the future prospects of Tech Mahindra Limited ("the Company" or "TechM") are forward-looking statements. These statements by their nature involve risks and uncertainties that could cause the Company's actual results differ materially from such forward looking statements. The Company, from time to time, makes written and oral forward-looking statements based on information available with the management of the Company and the Company does not undertake to update any forward-looking statement that may be made from time to time by or on behalf of the Company