	Registered Office : Gateway Building, Apollo Bund Email : investor.relations@techmahin				com			
	Consolidated Audited Financial Results	for the quarter a	nd year ended					
		Rs. in Million except Earnings per share						
	Particulars	March 31,	Quarter ended March 31, December 31, March 31,			Year ended March 31, March 31,		
	i anodars	2021	2020	2020	2021	2020		
1	Revenue from Operations	97,299	96,471	94,902	378,551	368,677		
2	Other Income	326	2,209	2,852	7,871	11,924		
3	Total Income (1 + 2)	97,625	98,680	97,754	386,422	380,601		
4	Expenses							
	Employee Benefits Expenses	46,955	49,688	48,129	192,973	188,100		
	Subcontracting Expenses	12,367	11,997	12,758	49,743	54,408		
	Finance Costs	417	421	532	1,740	1,919		
	Depreciation and Amortisation Expense	3,444	3,584	3,982	14,577	14,458		
	Other Expenses	18,496	15,831	20,537	67,365	68,908		
	Impairment of Goodwill and non-current assets (Refer note 12)	507	-	2,175	507	2,175		
	Total Expenses	82,186	81,521	88,113	326,905	329,968		
5	Profit before share in profit/(loss) of associates and tax (3-4)	15,439	17,159	9,641	59,517	50,633		
6	Share of Profit / (Loss) of Associates	2	5	15	12	(5		
7	Profit before Tax (5 + 6)	15,441	17,164	9,656	59,529	50,57		
8	Tax Expense							
	Current Tax	5,116	4,746	2,943	18,115	12,378		
	Deferred Tax	(118)	(483)	(551)	(2,116)	(774		
	Total Tax Expense	4,998	4,263	2,392	15,999	11,604		
9	Profit after tax (7 - 8)	10,443	12,901	7,264	43,530	38,974		
	Profit for the period attributable to:							
	Owners of the Company	10,814	13,098	8,039	44,280	40,330		
	Non Controlling Interests	(371)	(197)	(775)	(750)	(1,356		
10	Other Comprehensive Income / (Loss)							
	A. Items that will not be reclassified to Profit or (Loss) (net of taxes)	(24)	(67)	(62)	1,586	(150		
	B. Items that will be reclassified to Profit or (Loss) (net of taxes)	1,647	(449)	(610)	2,651	(907		
	Total Other Comprehensive Income / (Loss) (A+B)	1,623	(516)	(672)	4,237	(1,057		
11	Total Comprehensive Income (9 + 10)	12,066	12,385	6,592	47,767	37,917		
	Total Comprehensive Income for the period attributable to:							
	Owners of the Company	12,376	12,546	7,308	48,415	39,150		
	Non Controlling Interests	(310)	(161)	(716)	(648)	(1,239		
12	Paid-up Equity Share Capital (Face Value of Share Rs. 5)	4 270	4,366	4,359	4 270	4.25		
		4,370	4,300	4,559	4,370	4,359		
13	Total Reserves				244,280	213,772		
14	Earnings Per Equity Share (Rs)							
	(EPS for the quarter periods ended are not annualised)							
	Basic	12.37	14.98	9.21	50.64 50.19	46.2		
	Diluted	12.26	14.87	9.14	50.19	45.8		
Sta	ndalone Information							
			Quarter ended			Year ended		
	Particulars	March 31, 2021	December 31, 2020	March 31, 2020	March 31, 2021	March 31, 2020		
Reve	enue from Operations	75,068	75,650	75,719	296,409	292,25		
	it before Tax	15,273	16,398	15,175	55,266	53,32		
Profit after Tax			12,556	13,918	42,391	45,34		

Registered Office : Gateway Building, Apollo Bunder, Mumbai 400 001. Website : www.techmahindra.com Email : investor.relations@techmahindra.com. CIN : L64200MH1986PLC041370

Consolidated Audited Financial Results for the quarter and year ended March 31, 2021

Primary Segments

The Company identifies its Primary Business Segments based on the type of services offered, i.e. IT Services & BPO services.

Segment wise Revenue, Results and Capital Employed Quarter ended Year ended Particulars March 31, December 31. March 31, March 31, March 31, 2020 2020 2021 2020 2021 Segment Revenue 86,730 85,905 86,681 340,495 334,564 a) IT b) BPO 38,056 10.569 10.566 8.221 34,113 Total Sales / Income from operations 97,299 96,471 94,902 378,551 368,677 Segment Profit before tax, interest and depreciation 16,524 16,447 12,255 60,421 52,303 a) IT b) BPO 2,957 2,508 1,223 8,049 4,958 13,478 18,955 68,470 Total 19,481 57,261 Less: 417 421 532 1,740 1,919 (i) Finance costs (ii) Other un-allocable expenditure, net off un-allocable income 3,625 1,375 3,305 7,213 4,709 Add: Share of Profit / (Loss) of Associates 2 5 15 12 (55) Profit before tax 15,441 17,164 9,656 59,529 50,578 Statement of Segment Assets and Liabilities March 31, March 31, December 31, 2020 2021 2020 Segment Assets Trade and Other Receivables 106,941 89.331 90.863 IT 10,294 **BPO** 11,201 9,665 Total Trade and Other Receivables 100,532 101,157 116,606 Goodwill IT 34,462 34,581 30,132 BPO 5,620 3,745 3,745 Total Goodwill 40,082 38,326 33,877 Unallocable Assets 256,166 250,378 223,052 TOTAL ASSETS 396,780 389,861 373,535 Segment Liabilities Unearned Revenue IT 7,414 7,939 5,492 BPO 286 1,001 77 Total Unearned Revenue 7,700 8,016 6,493 Unallocable Liabilities 141,114 136,635 144,978 TOTAL LIABILITIES 149,130 151,471 144,335

Segmental Capital Employed

Segregation of assets into primary segments has been done to the extent applicable. Segregation of balance assets and liabilities into various primary segments has not been done as these are used interchangeably between segments. Accordingly no disclosure relating to such has been made.

Registered Office : Gateway Building, Apollo Bunder, Mumbai 400 001. Website : www.techmahindra.com Email : investor.relations@techmahindra.com. CIN : L64200MH1986PLC041370 Consolidated Audited Financial Results for the quarter and year ended March 31, 2021

2021 2020 Non-Current Assets	Particulars	As at	As at
Non-Current Assets 24.632 26.609 (b) Capital Work-in-Progress 1.183 501 (c) Right-of-Use Asset 10.072 11.730 (d) Investment Property 801 1.444 (e) Goodwill 40.082 33.877 (f) Intrangible Assets 12,793 197 (f) Investments 5.476 2,763 (f) Investments 5.477 2,713 (f) Investments 2,744 4,281 (f) Investments 2,744 4,281 (f) Investments 2,745 3,777 (f) Investments 2,7452 3,737 (g) Investments 2,452 3,737 (g) Investments 2,452 3,735 (g) Investments 2,44 4,281 (g) Investments 2,44,52 3,583 (g) Investments 2,644 3,321 (g) Investments 2,644 1,316 (g) Investments 2,644 1,316 (g) Investments 2,425 3,231 (g) Investones		March 31, 2021	March 31, 2020
(a) Property, Plant and Equipment 24,832 28,609 (b) Capial Work-in-Progress 11,072 11,730 (c) Right-of-Use Asset 10,072 11,730 (d) Investment Property 8841 1,444 (e) Goodwill 40,082 33,877 (f) Intradiment accounted using Equity method 27 19 (f) Trade Receivables 5,478 2,183 (f) Intrade Receivables 2,474 42 (f) Other Financial Assets 4,744 4,281 (f) Income Tax Assets (Net) 20,288 24,1522 (f) Deforments 12,286 13,2273 (g) Other Financial Assets 12,286 13,2273 (g) Other Financial Assets 12,286 13,2273 (g) Other Financial Assets 12,286 13,2273 (g) Inversiments 96,619 56,123 66,123 (g) Inversiments 96,619 56,123 30,167 (g) Inversiments 13,444 1,316 65,123 30,167 (g) Inversiments 96,419 36,523 231,723	ASSETS		
(b) Capital Work-in-Progress 1,183 501 (c) Ripto-Use Asset 10,072 11,730 (d) Investment Property 891 1,444 (e) Codwill 40,082 33,877 (f) Invastments 14,508 15,060 (g) Investments 2,79 197 (f) Investments 5,478 2,183 (f) Investments 2,4752 3,37 (f) Investments 2,4152 3,77 (f) Investments 2,24,152 3,77 (g) Deterred Tax Assets (Net) 9,133 8,443 (g) Investments 2,41,52 3,241 (g) Investments 2,64,152 3,241 (g) Investments 9,6,619 5,6,123 (g) Investments 2,6,94 30,167 (g) Investment Assets 2,2,553 231,723 (g) Intrade Receivables 2,2,553 233,7355	Non-Current Assets		
(c) Right-of-Use Asset 10.072 11.730 (d) Investment Property 891 1.444 (e) Goodwill 40.082 33.877 (f) Intangible Assets 14.508 15.060 (f) Investment accounted using Equity method 27 197 (f) Investments 5.473 2.163 (f) Investments 5.473 2.163 (f) Investments 2.474 4.5 (f) Normer Tax Assets (Net) 20.288 24.152 (f) Income Tax Assets (Net) 20.288 24.152 (g) Incomer Tax Assets (Net) 20.288 24.152 (g) Incomer Tax Assets (Net) 20.288 24.152 (g) Incomer Tax Assets (Net) 20.288 24.2 (g) Incomer Tax Assets (Net) 20.6619 56.123 (g) Inconter Tax Assets 144.227 141.812 (g) Incomer Tax Assets 29.619 56.123 (g) Inconter Tax Assets 29.619 56.123 (g) Incomer Tax Assets 29.619 56.123 (g) Incomer Tax Assets 29.619 56.123	(a) Property, Plant and Equipment	24,632	26,609
(ig) Investment Property 881 1.444 (i) Intangible Assets 40.082 33.877 (i) Intangible Assets 279 197 (i) Investmenta accounted using Equity method 279 197 (i) Investments 5.478 2.163 (i) Investments 5.478 2.163 (i) Investments 4.744 4.281 (i) Incore Receivables 20.288 24.152 (ii) Deferred Tax Assets (Net) 9.133 8.443 (i) Onther Financial Assets 12.865 13.273 Total Non - Current Assets 12.865 13.273 Total Non - Current Assets 242 338 (i) Investments 96.619 56.123 (ii) Investments 96.619 56.123 (ii) Investments 24.28 30.827 (ii) Investments 24.93 30.632 (i) Investments 26.904 30.632 (ii) Investment Assets 23.331 30.632 Total Assets 23.245 23.25.35 Collare Current Assets <td< td=""><td>(b) Capital Work-in-Progress</td><td>1,183</td><td>501</td></td<>	(b) Capital Work-in-Progress	1,183	501
(e) Goodwill 40.082 33.87 (f) Inangible Assets 14.508 15.060 (g) Investment accounted using Equity method 279 197 (f) Financial Assets 274 197 (f) Investments 2.5 37 (fi) Income Tax Assets 4.7 4.5 (f) Other Financial Assets 4.7.44 4.281 (f) Income Tax Assets (Net) 20.288 24.152 (f) Other Non-Current Assets 12.865 13.273 Total Non - Current Assets 12.865 13.273 Total Non - Current Assets 144.227 141.812 (g) Investmentis 242 358 (f) Financial Assets 26.904 30.167 (g) Investmentis 26.904 30.167 (g) Investmentis 26.904 30.167 (g) Other Financial Assets 23.281 37.355 (g) Other Financial Assets 23.281 37.355 (g) Other Financial Libitities 252.555 231.723 Total Assets 252.455 231.723 Total A	(c) Right-of-Use Asset	10,072	11,730
(i) Incignible Assets 14.508 15.660 (i) Investmenta accounted using Equity method 279 197 (ii) Investmenta accounted using Equity method 278 197 (ii) Investmenta accounted using Equity method 278 377 (ii) Incans 47 45 (iii) Incans decevirables 22 37 (iii) Incans 474 4.281 (i) Income Tax Assets (Net) 9.133 8.443 (i) Deferred Tax Assets (Net) 9.133 8.443 (i) Onter Non-Current Assets 128.66 13.273 (ii) Investments 242 358 144.825 (ii) Investments 26.619 56.123 10 (ii) Investments 26.90 30.652 25.53 231.723 Total Assets 223.31 30.632 21.723 12.865 21.873 Col Other Current Assets 223.37 30.632 13.735 13.723 Total Assets 23.933 30.632 13.723 12.865 21.81.31 Col Other Current Assets <	(d) Investment Property	891	1,444
(g) Investment accounted using Equity method 279 197 (h) Financial Assets 5,478 2,163 (ii) Trade Receivables 2,53 37 (iii) Class 4,744 4,201 (ii) Class 4,744 4,201 (ii) Concer Tax Assets (Net) 20,288 24,152 (i) Deferred Tax Assets (Net) 91,133 8,443 (i) Concer Tax Assets (Net) 91,133 8,443 (i) Concer Tax Assets (Net) 91,133 8,443 (ii) Concer Tax Assets (Net) 91,132,733 8,443 (ii) Concer Tax Assets (Net) 96,619 56,123 (ii) Investiments 26,064 30,167 (ii) Investiments 26,064 30,167 (iii) Orber Falances with Banks 1,444 1,316 (iii) Orber Falances with Banks 1,444 1,316 (iii) Orber Falances with Banks 225,553 231,723 Total Assets 225,553 231,723 Total Assets 244,280 213,772 Guity Athous Liabilities 30,95,780 33,935	(e) Goodwill	40,082	33,877
(ii) Francial Assets 5,478 2,163 (ii) Trade Receivables 5,478 2,163 (ii) Trade Receivables 4,744 4,281 (ii) Incestiments 4,744 4,281 (ii) Incerner Tax Assets (Net) 9,133 8,443 (i) Deferred Tax Assets (Net) 9,133 8,443 (i) Orter Non-Current Assets 12,865 13,273 Total Non - Current Assets 242 358 (i) Investments 96,619 56,123 (ii) Investments 96,619 56,123 (i) Investments 96,619 56,123 (i) Investments 26,904 30,167 (i) Other Financial Assets 223,1725 231,725 Cotal Assets 223,553 231,723 Total Assets 225,553 231,723 Total Assets 225,553 231,723 Cotal Assets 222,855 233,772 Equity 244,280 213,772 Gal Assets 223,063 217,725 Cotal Assets 3,795 3,333	(f) Intangible Assets	14,508	15,060
(i) Investments 5.478 2.163 (ii) Loans 25 37 (iii) Loans 47 45 (iii) Loans 4,74 4,281 (iii) Ioans Assets (Net) 20,288 24,152 (i) Dererd Tax Assets (Net) 9,133 8,443 (i) Orner Tax Assets (Net) 9,133 8,443 (ii) Orner Tax Assets (Net) 144,227 141,131 (ii) Investments 242 358 (ii) Investments 26,619 56,123 (ii) Investments 26,904 37,355 (iii) Irade Receivables 24,233 30,657 (iii) Irade Receivables 33,281 37,355 (ii) Orber Streins 26,904 37,355 (iii) Cash and Cash Equivalents 26,904 37,355 (iii) Carent Assets 32,813 37,355 Cother Current Assets 252,553 231,723 Total Assets 396,780 37,355 Cother Current Assets 3,795 3,333 Total Assets 3,795 3,333 <	(g) Investment accounted using Equity method	279	197
(ii) Trade Receivables 25 37 (iii) Loans 47 45 (iv) Other Financial Assets 4,74 4,281 (i) Income Tax Assets (Net) 20,288 24,152 (i) Defrer Tax Assets 12,865 13,273 Total Non - Current Assets 12,865 13,273 (i) Inventories 242 358 (i) Inventories 242 358 (ii) Investments 96,619 56,123 (ii) Investments 26,679 30,052 (iii) Cash and Cash Equivalents 28,04 30,052 Catal Assets 233,13 30,052 Catal Assets 252,553 231,723 Total Assets 262,553 231,723 Total Assets 36,6780 373,535 EQUITY AND LABILITIES 244,280 213,773 Equity 244,280 213,773 Total Assets 36,6780 373,535 EQUITY AND LABILITIES 242,880 213,773 Equity 244,280 213,773 <t< td=""><td>(h) Financial Assets</td><td></td><td></td></t<>	(h) Financial Assets		
(iii) Leans 47 45 (iv) Other Financial Assets 4,744 4,281 (i) Income Tax Assets (Net) 9,133 8,443 (i) Other Accurrent Assets 9,133 8,443 (ii) Other Kourrent Assets 144,227 141,1812 Current Assets 144,227 141,812 (ii) Investments 96,619 56,123 (ii) Inrestments 96,619 56,123 (ii) Inrestments 242 358 (ii) Other Equivalents 242,030,167 76,728 (iii) Other Balances with Banks 1,448 1,316 (iv) Other Financial Assets 23,231 30,632 Total Current Assets 23,231 30,632 Total Assets 396,780 373,535 EQUIV AND LABILITIES 242,20 213,772 Equity Share Capital 4,370 4,359 (i) Other Equivis 242,650 218,131 Non controlling Interest 3,795 3,933 Total Equity 252,445 222,064 Liabilitites 8,0	(i) Investments	5,478	2,163
(w) Other Financial Assets 4.744 4.281 (i) Income Tax Assets (Net) 20.288 24,152 (j) Deferred Tax Assets 122,866 132,273 (k) Other Non-Current Assets 144,227 141,812 Current Assets 144,227 141,812 Current Assets 242 358 (a) Investments 96,619 56,123 (j) Trade Receivables 64,728 77,772 (ji) Cash and Cash Equivalents 26,904 30,1632 (y) Other Financial Assets 232,831 30,632 (y) Other Financial Assets 232,253 231,723 Total Assets 242,802 213,772 Total Assets 36,6780 373,555 EQUITY AND LABILITIES 244,850 244,280 Equity 244,860 213,772 Total Assets 36,6780 373,555 EQUITY AND LABILITIES 244,860 218,713 Total Assets 36,6780 373,555 Equity 244,280 213,772 Total Assets 32,256 </td <td>(ii) Trade Receivables</td> <td></td> <td></td>	(ii) Trade Receivables		
(i) Income Tax Assets (Net) 20,288 24,152 (j) Deferred Tax Assets (Net) 9,133 8,443 (k) Oher Non-Current Assets 12,865 13,223 Total Non - Current Assets 242 358 (b) Financial Assets 96,619 56,123 (i) Investments 96,619 56,123 (ii) Trade Receivables 64,728 75,772 (iii) Cash and Cash Equivalents 26,904 30,1632 (i) Other Balances with Banks 1,448 1,316 (iv) Other Financial Assets 29,331 30,632 (c) Other Current Assets 29,331 30,632 Total Assets 386,780 373,535 EQUITY AND LABILITIES 244,280 213,772 Equity Attributable to Owners of the Company 244,280 213,772 Non controlling Interest 3,795 3,933 Total Equity 252,445 222,064 Labilities 8,077 8,539 Non-current liabilities 9,9225 12,323 (i) Borrowings 1,658 1,787	(iii) Loans	47	45
Deferred Tax Assets (Net) 9,133 8,443 (k) Other Non-Current Assets 12,865 13,273 Current Assets 144,227 141,827 (a) Inventories 242 358 (b) Financial Assets 96,619 56,123 (ii) Investments 64,723 75,772 (iii) Cash and Cash Equivalents 64,723 33,281 (c) Other Financial Assets 33,281 37,355 (c) Other Current Assets 252,553 231,723 Total Assets 252,553 231,735 Could Current Assets 262,653 231,733 Total Assets 396,780 373,355 EQUITY AND LIABILITIES 244,280 213,772 Equity 4,370 4,359 (a) Equity Share Capital 4,370 4,359 (b) Other Equity 244,280 213,772 Guity Autributable to Owners of the Company 244,8650 218,171 Non controlling Interest 3,785 3,933 3,795 Other Fonancial Liabilities 9,222 22,264 <			
(k) Other Non-Current Assets 12.865 14.227 141.812 Total Non - Current Assets 14.4227 141.812 (a) Inventories 242 358 (b) Financial Assets 96.619 56.123 (ii) Investments 96.619 56.123 (iii) Trade Receivables 64.728 75.772 (iii) Cash and Cash Equivalents 26.904 30.1657 (v) Other Balances with Banks 1.448 1.316 (v) Other Financial Assets 29.331 30.632 (c) Current Assets 29.331 30.632 Total Assets 336.780 373.555 EQUITY AND LIABILITIES 4.370 4.359 Equity 244.280 213.772 Equity Share Capital 4.370 4.359 (a) Equity Share Capital 4.370 4.359 Non controlling Interest 3.7955 3.3933 Total Equity 244.280 213.772 Equity Attributable to Owners of the Company 248.650 218.131 Non-current liabilities 9.255 12.323	(i) Income Tax Assets (Net)		
Total Non - Current Assets 144,227 141,812 Current Assets 242 358 (b) Financial Assets 96,619 56,123 (i) Investments 96,619 56,123 (ii) Trade Receivables 64,728 75,772 (iii) Cash and Cash Equivalents 64,728 75,772 (iii) Cash and Cash Equivalents 244,030 30,167 (iv) Other Financial Assets 29,331 37,355 (c) Other Current Assets 293,31 33,3281 37,355 Courrent Assets 252,553 231,723 30,632 Total Assets 366,780 373,535 244,280 213,772 Equity (a) Equity Share Capital 4,370 4,359 244,280 213,772 Guity Antro LiABILITIES 244,280 213,772 3,933 744,850 218,131 Non controlling Interest 3,795 3,933 735,25 220,664 244,850 218,131 Iabilities (a) Equity Share Capital 4,370 4,359 3,225 12,323 <td< td=""><td></td><td></td><td></td></td<>			
Current Assets 242 358 (a) Inventories 242 358 (b) Financial Assets 96,619 56,123 (ii) Trade Receivables 64,728 75,772 (iii) Cash and Cash Equivalents 64,728 75,773 (ii) Other Balances with Banks 1,448 1,316 (v) Other Financial Assets 23,331 30,632 (c) Other Current Assets 23,331 30,632 Total Assets 23,755 231,723 Total Assets 23,96,780 373,535 EQUITY AND LIABILITIES 4,370 4,359 Equity Attributable to Owners of the Company 244,660 218,131 Non controlling Interest 3,795 3,933 Total Current Liabilities 8,077 8,539 Non-current liabilities 8,077 8,539 (i) Deter Financial Liabilities 8,077 8,539 (ii) Cher Financial Liabilities 9,225 12,233 Non current liabilities 8,077 8,539 (iii) Crade ase liabilities 8,077 8,539 <			
(a) Inventories 242 358 (b) Financial Assets 96,619 56,123 (i) Investments 96,619 56,123 (ii) Cash and Cash Equivalents 26,904 30,167 (iii) Cash and Cash Equivalents 26,904 30,167 (iv) Other Financial Assets 23,321 37,355 (i) Other Current Assets 225,553 221,723 Total Assets 225,253 221,723 Total Assets 396,780 373,535 EQUITY AND LIABILITIES 244,280 213,772 Equity 4,370 4,359 (a) Equity Share Capital 4,370 4,359 (b) Other Equity 244,280 213,772 Equity Attributable to Owners of the Company 248,650 218,131 Non controlling Interest 3,795 3,933 Io (i) Borrowings 1,658 1,787 (ii) Dease liabilities 8,077 8,539 (jii) Other Financial Liabilities 29,256 29,910 (jiii) Other Financial Liabilities 1,725 214	Total Non - Current Assets	144,227	141,812
(b) Financial Assets 96,619 56,123 (i) Investments 64,728 75,772 (ii) Cash and Cash Equivalents 26,904 30,167 (iv) Other Financial Assets 1,448 1,316 (v) Other Financial Assets 23,231 37,355 (c) Other Financial Assets 23,231 37,355 Total Current Assets 252,553 231,723 Total Assets 396,780 373,535 EQUITY AND LIABILITIES 396,780 373,535 Equity 4,370 4,359 (a) Equity Share Capital 4,370 4,359 (b) Other Equity 244,850 218,731 Non controlling Interest 3,795 3,933 Total Equity 252,445 222,064 Liabilities 8,077 8,539 (i) Other Financial Liabilities 8,077 8,539 (ii) Other Financial Liabilities 9,225 12,223 (j) Borrowings 1,668 1,725 (ii) Other Non-Current Liabilities 7,810 6,691 (c) Deferred tax liabilities 1,725 214 (j) Borrowings 14,960 22,495 (jii) Trade Payables 27,850 32,566 (jiii) Trade Payables 2,3172 214	Current Assets		
(i) Investments 96.619 56.123 (ii) Trade Receivables 64,728 75,772 (iii) Cash and Cash Equivalents 26,904 30,167 (iv) Other Balances with Banks 1,444 1,316 (v) Other Financial Assets 23,281 37,355 (c) Other Current Assets 23,311 30,632 Total Current Assets 252,553 231,723 Total Assets 396,780 373,535 EQUITY AND LIABILITIES 4,370 4,359 Equity Share Capital 4,370 4,359 (a) Equity Share Capital 244,280 218,171 Non controlling Interest 3,795 3,393 Total Equity 252,445 222,064 Liabilities 1,658 1,787 Non-current Liabilities 9,225 12,323 (a) Financial Liabilities 9,225 12,323 (b) Provisions 7,810 6,691 (c) Other Financial Liabilities 1,725 244 Total Acuret Liabilities 1,725 244 Total Non -	(a) Inventories	242	358
(ii) Trade Receivables 64,728 75,772 (iii) Cash and Cash Equivalents 26,904 30,167 (iv) Other Financial Assets 1,448 1,316 (v) Other Financial Assets 33,281 37,355 (i) Cash and Cash Equivalents 33,281 37,355 (i) Conter Current Assets 252,553 231,723 Total Current Assets 262,753 231,723 Total Assets 396,780 373,535 EQUITY AND LIABILITIES 4,370 4,359 Equity Share Capital 4,370 4,359 (a) Equity Share Capital 244,280 213,772 Non controlling Interest 3,795 3,933 Total Equity 244,280 213,773 (a) Financial Liabilities 9,225,445 222,064 Liabilities 9,225 12,323 (ii) Other Financial Liabilities 9,225 12,323 (ii) Other Financial Liabilities 9,225 12,323 (iii) Other Financial Liabilities 29,256 29,910 (iii) Other Current Liabilities 1,2304 24,450 (i) Other On-Current Liabilities 21,45	(b) Financial Assets		
(ii) Cash and Cash Equivalents 26,904 30,167 (iv) Other Balances with Banks 1,448 1,316 (v) Other Financial Labilities 23,281 37,355 (c) Other Current Assets 225,253 221,723 Total Assets 236,780 373,535 Could Assets 396,780 373,535 EQUITY AND LIABILITIES 4,370 4,359 Equity 244,280 213,772 Year Counce of the Company 244,280 213,772 Non controlling Interest 3,375 3,333 Total Equity 252,445 222,064 Liabilities 3,775 3,333 Total Equity 252,445 222,064 Liabilities 9,225 12,323 (i) Borrowings 1,658 1,787 (ii) Coeferred tax liabilities (Net) 7,810 6,661 (i) Other Non-Current Liabilities 29,256 29,910 (iii) Coeferred tax liabilities (Net) 1,230 3,459 (i) Other Non-Current Liabilities 20,910 17,285			
(iv) Other Balances with Banks 1,448 1,316 (v) Other Financial Assets 33,281 37,355 (c) Other Current Assets 252,553 231,723 Total Current Assets 252,553 231,723 Total Assets 252,553 231,723 Coult of Equity 4,370 4,359 Equity 4,370 4,359 (a) Equity Share Capital 3,795 3,933 Non controlling Interest 3,795 3,933 Total Equity 252,445 222,064 Liabilities 8,077 8,539 (ii) Other Financial Liabilities 9,225 12,323 (j) Other Financial Liabilities 9,225 12,323 (j) Other Non-Current Liabilities 7,810 6,691 (j) Other Non-Current Liabilities 1,725 214 Total Non - Current Liabilities 27,850 32,566 (j) Other Financial Liabilities 20,910 24,850 (j) Decrose liabilities 4,003 3,459 (j) Other Sea liabilities 27,850 32,566			
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Total Assets 396,780 373,535 EQUITY AND LIABILITIES 4,370 4,359 Equity 244,280 213,772 (a) Equity Share Capital 4,370 4,359 (b) Other Equity 244,280 213,772 Equity Attributable to Owners of the Company 248,650 218,131 Non controlling Interest 3,795 3,933 Total Equity 252,445 222,064 Liabilities 0 5,531 4,658 (a) Financial Liabilities 9,225 12,323 (b) Provisions 1,658 1,787 (i) Other Financial Liabilities 9,225 12,323 (b) Provisions 7,810 6,691 (c) Deferred tax liabilities (Net) 1,725 214 Total Non - Current Liabilities 29,256 29,910 Current liabilities 20,910 17,889 (i) Borrowings 14,960 22,495 (ii) Lease liabilities 20,910 17,889 (b) Provisions 5,311 4,644 (c) Income			
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(a) Equity Share Capital 4,370 4,359 (b) Other Equity 244,280 213,772 Equity Attributable to Owners of the Company 248,650 218,131 Non controlling Interest 3,795 3,933 Total Equity 252,445 222,064 Liabilities 3,795 3,933 Non-current liabilities 1,658 1,787 (a) Financial Liabilities 8,077 8,539 (b) Provisions 9,225 12,323 (c) Deferred tax liabilities (Net) 7,810 6,691 (c) Deferred tax liabilities 1,725 214 Total Non - Current Liabilities 29,256 29,910 Current Liabilities 1,725 214 Other Financial Liabilities 27,850 32,566 (i) Borrowings 14,960 22,495 (ii) Borrowings 14,960 3,459 (iii) Lease liabilities 20,910 17,898 (b) Provisions 5,311 4,364 (c) Income Tax Liabilities 20,910 17,898 (b) Provisions 13,193 10,2775 109,257	EQUITY AND LIABILITIES		
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Total Equity 252,445 222,064 Liabilities Non-current liabilities 1,658 1,787 (i) Borrowings 1,658 1,787 8,539 (ii) Lease liabilities 9,225 12,323 (b) Provisions 7,810 6,691 (c) Deferred tax liabilities 7,810 6,691 (c) Deferred tax liabilities 1,725 214 Total Non - Current Liabilities 1,725 214 Total Non - Current Liabilities 1,725 214 Current liabilities 1,725 214 (i) Borrowings 14,960 22,495 (ii) Lease liabilities 29,256 29,910 Current liabilities 4,003 3,459 (iii) Lease liabilities 20,910 17,898 (b) Provisions 5,311 4,364 (c) Income Tax Liabilities 11,143 10,2775 (d) Other Current Liabilities 18,598 18,270 Total Current Liabilities 12,304 12,304	Equity Attributable to Owners of the Company	248,650	218,131
Liabilities Non-current liabilities (a) Financial Liabilities (i) Borrowings (ii) Other Financial Liabilities (b) Provisions (c) Deferred tax liabilities (Net) (d) Other Non-Current Liabilities (a) Financial Liabilities (i) Borrowings (ii) Lease liabilities (a) Financial Liabilities (b) Provisions (c) Deter Vancurent Liabilities (c) Borrowings (c) Deter Vancurent Liabilities (c) Other Financial Liabilities (b) Provisions (c) Income Tax Liabilities (Net) (c) Other Current Liabilities (c) Income Tax Liabilities (Net) (d) Other Current Liabilities (d) Other Current Liabilities (e) Provisions (f) Deter Current Liabilities (h) Deter Current Liabilities (h) Other Current Liabilities (h) Provisions (h) Provis	Non controlling Interest	3,795	3,933
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(a) Financial Liabilities 1,658 1,787 (i) Borrowings 1,658 1,787 (ii) Lease liabilities 8,077 8,539 (iii) Other Financial Liabilities 9,225 12,323 (b) Provisions 7,810 6,691 (c) Deferred tax liabilities (Net) 7,61 356 (d) Other Non-Current Liabilities 1,725 214 Total Non - Current Liabilities 29,256 29,910 Current liabilities 14,960 22,495 (i) Borrowings 14,960 22,495 (ii) Lease liabilities 27,850 32,566 (iv) Other Financial Liabilities 20,910 17,898 (i) Borrowings 14,960 22,495 (iii) Trade Payables 20,910 17,898 (b) Provisions 5,311 4,364 (c) Income Tax Liabilities 5,311 4,364 (c) Income Tax Liabilities 18,598 18,270 Total Current Liabilities 18,598 18,270 Total Current Liabilities 12,304 12,304	Liabilities		
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(a) Financial Liabilities 14,960 22,495 (i) Borrowings 14,960 22,495 (ii) Lease liabilities 4,003 3,459 (iii) Trade Payables 27,850 32,566 (iv) Other Financial Liabilities 20,910 17,898 (b) Provisions 5,311 4,364 (c) Income Tax Liabilities (Net) 11,143 10,205 (d) Other Current Liabilities 18,598 18,270 Total Current Liabilities 102,775 109,257 Suspense Account (Net) 12,304 12,304		29,256	29,910
(i) Borrowings 14,960 22,495 (ii) Lease liabilities 4,003 3,459 (iii) Trade Payables 27,850 32,566 (iv) Other Financial Liabilities 20,910 17,898 (b) Provisions 5,311 4,364 (c) Income Tax Liabilities (Net) 11,143 10,205 (d) Other Current Liabilities 18,598 18,270 Total Current Liabilities 102,775 109,257 Suspense Account (Net) 12,304 12,304			
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(iv) Other Financial Liabilities 20,910 17,898 (b) Provisions 5,311 4,364 (c) Income Tax Liabilities (Net) 11,143 10,205 (d) Other Current Liabilities 18,598 18,270 Total Current Liabilities 102,775 109,257 Suspense Account (Net) 12,304 12,304			
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(c) Income Tax Liabilities (Net) 11,143 10,205 (d) Other Current Liabilities 18,598 18,270 Total Current Liabilities 102,775 109,257 Suspense Account (Net) 12,304 12,304			
(d) Other Current Liabilities 18,598 18,270 Total Current Liabilities 102,775 109,257 Suspense Account (Net) 12,304 12,304			
Total Current Liabilities 102,775 109,257 Suspense Account (Net) 12,304 12,304			
Suspense Account (Net) 12,304 12,304	(d) Other Current Liabilities		
	Total Current Liabilities	102,775	109,257
Total Equity and Liabilities and Suspense Account 205 700 272 525	Suspense Account (Net)	12,304	12,304
	Total Equity and Liabilities and Suspense Account	396,780	373,535

Registered Office : Gateway Building, Apollo Bunder, Mumbai 400 001. Website : www.techmahindra.com Email : investor.relations@techmahindra.com. CIN : L64200MH1986PLC041370 Consolidated Audited Financial Results for the quarter and year ended March 31, 2021

Particulars	Financial y	ear ended
	March 31,	March 31,
A Cash Flow from Operating Activities	2021	2020
Profit Before Tax	59,529	50,578
Adjustments for :		
Depreciation and Amortisation Expense	14,577	14,458
Bad debts and advance written off, allowance/(reversal) of doubtful receivables/unbilled	2,605	1,484
revenue and advances (net)		
Share of (Profit) / Loss of Associates	(12)	55
Net (gain) / loss on disposal of Property, Plant and Equipment and Intangible Assets	(14)	(80)
Finance Costs	1,740	1,919
Unrealised Exchange (Gain) / Loss (net)	2,431	(776)
Share Based Payments to Employees	1,330	1,385
Interest Income	(1,885)	(2,434)
Rental Income	(407)	(392)
Dividend Income on Investments carried at fair value through profit and loss	(2)	(341)
Gain on Investments carried at fair value through profit and loss (net)	(1,593)	(2,063)
Change in fair valuation of Contractual Obligations	1,373	(550)
Gain on sale of subsidiary and dilution of Associate Impairment of Goodwill and Non Current Assets	(730) 507	(1,488) 2,175
	79,449	63,930
Net Change in :		
Trade Receivables	8,523	(3,561)
Unbilled revenue and contract assets	6,972	(10,777)
Other financial assets and other assets	968	(9,011)
Trade Payables	(6,195)	22,674
Unearned revenue and deferred revenue	1,259	39
Other financial liabilities, other liabilities and provisions	4,108	(4,582)
	15,635	(5,218)
Cash generated from operating activities before taxes	95,084	58,712
Income taxes paid, net	(14,146)	(15,131)
		,
Net cash generated from operating activities (A)	80,938	43,581
B Cash Flow from Investing Activities		
Purchase of Property, Plant and Equipment and Intangible Assets	(6,660)	(8,446)
Proceeds from Sale of Property, Plant and Equipment, Investment property and Intangible	935	153
Assets	555	100
Purchase of Mutual Funds, Debentures and Other Investments	(285,388)	(332,427)
Proceeds from sale / redemption of Mutual Funds, Debentures and Other	245,234	350,891
Investments		
Proceeds from sale of subsidiary	-	802
Payment for acquisition of business / associates, net of cash acquired	(11,340)	(5,480)
Rental Income	348	311
Fixed Deposit/ Margin Money Placed	(16,639)	(1,235)
Fixed Deposit/ Margin Money Realized	16,796	3,191
Interest Income Received	2,213	2,526
Net cash generated from / (used in) investing activities (B)	(54,501)	10,286
C Cash Flow from Financing Activities		
Proceeds from issuance of equity shares from exercise of stock options	569	468
Payment of dividend	(17,594)	(24,917)
Transaction with non controlling interest	688	-
Buyback of equity shares	-	(17,879)
Proceeds from Long-Term Borrowings	92	3,794
Repayment of Long-Term Borrowings	(376)	(13,354)
Movement in Short-Term Borrowings (net)	(7,665)	11,494
Repayment of lease liabilities	(3,794)	(2,378)
Finance Costs paid	(1,789)	(1,883)
Net cash used in financing activities (C)	(29,869)	(44,655)
Net Increase / (decrease) in cash and cash equivalents during the year (D=A+B+C)	(3,432)	9,212
Effect of exchange rate changes on cash and cash equivalents (E)	169	528
Cash and Cash Equivalents at the beginning of the year (F)	30,167	20,427
Cash and Cash Equivalents at the end of the year (G=D+E+F)	26,904	30,167

Registered Office : Gateway Building, Apollo Bunder, Mumbai 400 001. Website : www.techmahindra.com Email : investor.relations@techmahindra.com. CIN : L64200MH1986PLC041370

Consolidated Audited Financial Results for the quarter and year ended March 31, 2021

Notes :

- 1 These results have been prepared on the basis of the consolidated audited financial statements for the year ended March 31, 2021 and the consolidated audited condensed interim financial results upto the end of the third quarter, which are prepared in accordance with the Ind AS notified under the Companies (Indian Accounting Standards) Rules 2015. The quarterly and yearly financial results have been reviewed by the Audit Committee and have been approved and taken on record by the Board of Directors in its meeting held on April 26, 2021.
- 2 The Board of Directors has recommended a final dividend of Rs. 15 per equity share on face value of Rs. 5 each (300%) & special dividend of Rs. 15 per equity share on face value of Rs. 5 each (300%).

The Company has paid special dividend of Rs. 15 per equity share on face value of Rs. 5 each as interim dividend during the quarter ended December 31, 2020. The amount was recognized as distribution to equity shareholders.

3 The Company has considered the possible effects that may result from COVID-19, a global pandemic on the recoverable values of its financial and nonfinancial assets. The impact of COVID-19 on the consolidated financial results may differ from that estimated as at the date of approval of these consolidated financial results.

4 Certain matters relating to erstwhile Satyam Computer Services Limited (erstwhile Satyam): Proceedings in relation to 'Alleged Advances':

Erstwhile Satyam had, in the past, received letters from 37 companies seeking confirmation by way of acknowledgement of receipt of certain alleged amounts by the erstwhile Satyam (referred to as 'alleged advances'). These letters were followed with legal notices claiming repayment for a sum of Rs. 12,304 Million together with damages/compensation @ 18% per annum till the date of repayment. The erstwhile Satyam had not acknowledged any liability and replied to the legal notices stating that the claims are not legally tenable. Subsequently, the 37 companies filed petitions for recovery against the erstwhile Satyam before the City Civil Court, Secunderabad of which 1 petition was converted into a suit and the balance 36 petitions are at various stages of pauperism/suit admission.

The Hon'ble High Court in its Order approving the merger of the erstwhile Satyam with the Company, held that in the absence of Board resolutions and documents evidencing acceptance of unsecured loans, i.e. alleged advances, by the former Management of the erstwhile Satyam, the new Management of the erstwhile Satyam is justified in not crediting the amounts received in their names and not disclosing them as creditors and in disclosing such amounts as 'Amounts pending investigation suspense account (net)' in the financial statements. The Hon'ble High Court held, inter-alia, that the contention of the 37 companies that Satyam is retaining the money, i.e. the alleged advances, of the 'creditors' and not paying them does not appear to be valid and further held that any right of the objecting creditors can be considered only if the genuineness of the debt is proved.

Appeals were filed before the Division Bench of the Hon'ble High Court of Andhra Pradesh against the Order of the single judge of the Hon'ble High Court of Andhra Pradesh and the Hon'ble High Court of Bombay sanctioning the scheme of merger of erstwhile Satyam with the Company w.e.f. April 1, 2011, which are yet to be heard. One of the aforesaid companies also filed an appeal against the order rejecting the Petition for winding up of the erstwhile Satyam. These matters have been combined for hearing.

The Directorate of Enforcement (ED) while investigating the matter under the Prevention of Money Laundering Act, 2002 (PMLA) had directed the erstwhile Satyam not to return the alleged advances until further instructions. Subsequently, ED had attached Fixed Deposits for an aggregate value of Rs.8,220 Million alleged to be the proceeds of crime. The Hon'ble High Court of Judicature at Hyderabad granted stay on December 11, 2012 and set aside the Provisional attachment order on December 31, 2018. Subsequently, ED filed a Special Leave Petition (SLP) before the Hon'ble Supreme Court of India against the above order of the Hon'ble High Court of Telangana. The Hon'ble Supreme Court upon hearing the parties upheld the judgement of Hon'ble High court of Andhra Pradesh and Telangana and consequently dismissed the SLP filed by ED by its order dated February 26, 2021.

In view of the aforesaid and based on an independent legal opinion, the Management believes that the claim by the 37 companies for repayment of the alleged advances, including interest thereon is not legally tenable. Consequently, pending the final outcome of the proceedings, as a matter of prudence, the Company has accounted and disclosed the amount of Rs. 12,304 Million as 'Suspense Account (net)'.

5 Satyam Venture Engineering Services Private Limited (SVES)

Accounting for sales commission

During the financial year 2011-2012, the Board of SVES reassessed the need to accrue sales commission considering that no services were rendered by Venture Global LLC during the period from FY 2005-2006 to FY 2011-2012. Accordingly, the Board of SVES decided to write back sales commission amounting to Rs. 359 Million pertaining to the years from FY 2005-2006 to FY 2010-2011 and to not accrue for sales commission for FY 2011-2012 amounting to Rs. 170 Million. However, pending the final disposal of legal proceedings in relation to disputes between Tech Mahindra Ltd and Venture Global LLC, the Board of SVES decided to account for a contingency provision for the sales commission amounting to Rs. 529 Million covering the period from FY 2005-2006 to FY 2011-2012. Considering the Order of the Honorable High Court of Andhra Pradesh dated August 23, 2013 directing all parties to maintain status quo, the Board of SVES based on a legal opinion decided not to reverse the contingency provision made in FY 2011-2012. Further, since the matter is subjudice, sales commission for subsequent periods has been disclosed as a contingent liability amounting to Rs. 2,497 Million as on March 31, 2021 (March 31, 2020: Rs.2,146 Million).

Adoption of Financial statements

At the Annual General Meetings of the SVES held on October 29, 2012, September 10, 2013, September 22, 2014, September 07, 2015, July 29, 2016, July 19, 2017, July 23, 2018, July 23, 2019 and July 17, 2020 one of the shareholders abstained from voting on the resolution for adoption of audited financial statements as at and for the year ended March 31, 2012, March 31, 2013, March 31, 2014, March 31, 2015, March 31, 2016, March 31, 2017, March 31, 2018, March 31, 2019 and March 31, 2020 respectively. In terms of Article 66 of the Articles of Association of SVES, the adoption of audited financial statements requires unanimous consent of both the shareholders of SVES. Therefore, the said financials have not been approved by the shareholders.

The financial statements of SVES as at and for the year ended March 31, 2021 have been drawn up incorporating the opening balances based on above said financial statements which have not been adopted by the Shareholders. Adjustments required, if any, will be made in accounts as and when determined.

- 6 Pursuant to a share purchase agreement, the Company acquired 51% stake in Cerium Systems Private Limited ("Cerium") on April 9, 2020 for a total consideration of Rs. 1,454 Million, out of which Rs. 1,354 Million was paid. Further, the Company has entered into an agreement to purchase the remaining 49% stake over a period of three-years ending March 31, 2023.
- 7 Pursuant to a share purchase agreement, the Company acquired 100% stake in Zen3 Infosolutions Private Limited on April 9, 2020 for a consideration of Rs. 141 Million. Further, the Company through its wholly owned subsidiary, Tech Mahindra (Americas) Inc., acquired 100% stake in Zen3 Infosolutions (America) Inc. for a consideration of USD 51.34 Million (Rs. 3,882 Million) out of which USD 34.57 Million (Rs. 2,614 Million) was paid upfront. The agreement also provides for guaranteed payment of USD 3.85 Million (Rs 292 Million) and contingent consideration based on financial performance. As at March 31, 2021, contractual obligation towards the said acquisition amounts to USD 16.77 Million (Rs. 1,226 Million).
- 8 Pursuant to a share purchase agreement, the Company acquired 100% stake in Tenzing Limited and Tenzing Australia Limited (together known as Tenzing Group) through its wholly owned subsidiary Tech Mahindra Singapore Pte. Limited on December 1, 2020 for a consideration of NZD 39.57 Million (Rs. 2,083 Million) out of which NZD 30.05 Million (Rs. 1,581 Million) was paid upfront. As at March 31, 2021, contractual obligation towards the said acquisition amounts to NZD 9.52 Million (Rs. 487 Million).
- 9 Pursuant to a share purchase agreement, the Company through its wholly owned subsidiary, Tech Mahindra Singapore Pte. Limited acquired 100% stake in Momenton Pty Ltd on February 12, 2021 for a consideration of AUD 9.01 Million (Rs 508 Million).

	Tech Mahindra Limited					
	Registered Office : Gateway Building, Apollo Bunder, Mumbai 400 001. Website : www.techmahindra.com Email : investor.relations@techmahindra.com. CIN : L64200MH1986PLC041370					
	Consolidated Audited Financial Results for the guarter and year ended March 31, 2021					
10	Pursuant to a share purchase agreement, the Company acquired 100% stake in Perigord Data Solutions India Private Limited and Perigord Premedia India Limited on March 15, 2021 for a consideration of Rs 101 Million and Rs 133 Million respectively . Further, the Company through its wholly owned subsidiary, Mahindra Engineering Services (Europe) Limited, acquired 70% stake in Perigord Asset Holding Limited for a consideration of Euro 20.92 Million (Rs. 1,813 Million) which was paid upfront. The Company has also entered into an agreement to purchase the remaining 30% based on financial performance. As at March 31, 2021, contractual obligation towards the said acquisition amounts to Euro 18.48 Million (Rs. 1,602 Million).					
11	Subsequent to the balance sheet date, the Company through its wholly owned subsidiary Tech Mahindra (Americas) Inc. has entered into share purchase agreements to acquire 100% stake in DigitalOnUs, Inc. and Eventus Solutions Group, LLC for a consideration of USD 120 Million (Rs. 8,773 Million) and USD 44 Million (Rs. 3,217 Million) respectively, comprising of upfront, deferred and contingent consideration.					
12	The Company based on its annual impairment assessment of the goodwill outstanding in the books of accounts and the underlying cash generating unit ('CGU') to which the goodwill is allocated, assessed the recoverable amount of certain CGUs to be lower than their carrying value. Consequently, the Company has recognized an impairment of Rs. 507 Million in the statement of profit and loss for the year ended March 31, 2021 (year ended March 31, 2020: Rs. 2,175 Million).					
13	Tax expense for the Quarter Ended ("QE") and Year ended ("YE") March 31, 2021 includes Rs. 793 Million pertaining to earlier periods. (Q3 December 31, 2020 : Rs. Nil) (Tax expense for the QE and YE March 31, 2020 is net of excess provision of Rs. 622 Million and Rs. 2,755 Million respectively, of earlier period, no longer required, written back).					
14	The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post – employment benefits has received the Presidential assent in September 2020. The Ministry of Labour and Employment had released draft rules for the Code on November 13, 2020, and had invited suggestions from stakeholders which are under active consideration by the Ministry. However, the effective date from which the changes are applicable is yet to be notified. The Company and its Indian subsidiaries will evaluate and will give appropriate impact in the financial statements in the period in which the Code becomes effective and the related rules are published.					
15	Emphasis of Matters					
	The Emphasis of Matters in the Auditor's Report pertains to the following:					
	(i) With relation to Note 4 in respect of certain matters relating to erstwhile Satyam Computer Services Limited (erstwhile Satyam), amalgamated with the Company with effect from April 1, 2011 which is discussed below:					
	The Company's Management, on the basis of current legal status and external legal opinion, has concluded that claims made by 37 companies in the City Civil Court for alleged advances amounting to Rs. 12,304 Million made by these companies to erstwhile Satyam and presented separately under 'Suspense account (net)', will not sustain on ultimate resolution by the Court.					
	(ii) With relation to Note 5 in case of one of the subsidiaries of the Group, the other auditors in their auditor's report have drawn attention to a possible charge, that may arise in respect of the on-going dispute which is currently sub-judice between the promoters of the subsidiary on various issues relating to the shareholders agreement, the outcome of which is not determinable at this stage. Further, the auditors have drawn attention to the fact that the annual financial statements for the years ended from March 31, 2012 to March 31, 2020 have not yet been adopted by the members of that subsidiary in their respective annual general meetings in the absence of unanimous consent of both the shareholders. The consolidated financial statements as at and for the quarter ended March 31, 2021 have been drawn up by incorporating the opening balances based on the above mentioned financial statements which have not been adopted by the shareholders of the subsidiary company. Adjustments to the opening balances, if any, will be made once the					

abovementioned financial statements are adopted. 16 Management response to Emphasis of Matters:

With regard to the Emphasis of Matters stated in Note 15 above, there are no additional developments on Emphasis of Matters mentioned in Notes 4 and 5 above which require adjustments to the consolidated audited financial results.

17 The 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 at the web-link: https://www.techmahindra.com/en-in/investors/.

Date : April 26, 2021 Place : Mumbai

C. P. Gurnani Managing Director & CEO