

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
Revenue From Services	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
Gross Profit	15,339	18,889	18,974	18,111	71,313	16,823	18,720
SGA	6,694	7,779	7,610	7,393	29,476	7,539	7,746
Operating Profit	8,645	11,110	11,363	10,718	41,837	9,284	10,973
Other income	2,073	380	(457)	(867)	1,130	893	576
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
Profit Before Tax	9,321	10,028	9,274	8,325	36,948	8,643	10,083
Provision for taxes	2,328	2,840	264	2,092	7,524	2,308	2,807
Profit After Tax Before Exceptional, Earlier Period Items and Minority Interest	6,993	7,188	9,010	6,233	29,423	6,336	7,277
Non recurring / exceptional Items	-	-	1,200	-	1,200	-	-
Minority interest	(130)	(4)	(111)	(91)	(336)	(29)	(80)
Profit After Tax	6,863	7,184	10,099	6,142	30,288	6,307	7,197

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
Total Employees	83,063	85,234	87,399	89,441		92,729	95,309

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%
Total	100%	100%	100%	100%	100%	100%	100%

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%
Total	100%	100%	100%	100%	100%	100%	100%

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
On/Off Break-up in % (IT Business Revenue)							
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
Revenue From Services	724.0	758.0	791.0	825.0	3,098.2	855.2	899.9
Cost of services	454.0	458.2	484.7	528.8	1,925.7	574.5	593.3
Gross Profit	270.0	299.8	306.4	296.2	1,172.5	280.7	306.6
SGA	117.8	124.0	122.9	120.6	485.3	126.0	127.1
Operating Profit	152.2	175.9	183.5	175.6	687.1	154.7	179.5
Other income	36.6	6.1	(7.4)	(14.4)	20.8	14.8	9.4
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
Profit Before Tax	164.0	158.6	149.7	136.4	608.7	143.8	164.9
Provision for taxes	41.1	44.9	4.2	34.2	124.5	38.4	45.9
Profit After Tax Before Exceptional, Earlier Period Items and Minority Interest	122.9	113.7	145.5	102.2	484.2	105.4	119.0
Non recurring / exceptional Items	-	-	19.4	-	19.4	-	-
Minority interest	(2.3)	(0.0)	(1.8)	(1.5)	(5.6)	(0.5)	(1.3)
Profit After Tax	120.6	113.7	163.1	100.7	498.0	104.9	117.7

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

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

Capital Expenditure (Quarter Ended)	41.2	23.8	21.2	44.6	130.9	43.6	38.5
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***Notes :**

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Consolidated Balance Sheet as at		September 30, 2014	March 31, 2014
I	EQUITY AND LIABILITIES		
1	Shareholders' Funds		
	(a) Share Capital	2,355	2,335
	(b) Reserves and Surplus	106,429	89,470
		108,784	91,805
2	Share Application Money Pending Allotment	9	15
3	Minority Interest	1,537	1,438
4	Non-Current Liabilities		
	(a) Long-Term Borrowings	145	190
	(b) Other Long-Term Liabilities	2,510	3,757
	(c) Long-Term Provisions	3,994	4,138
		6,649	8,085
5	Current Liabilities		
	(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
		40,112	45,749
6	Amount Pending Investigation Suspense Account (Net)	12,304	12,304
		169,395	159,396
II	ASSETS		
1	Non-Current Assets		
	(a) Fixed Assets		
	(i) Tangible Assets	19,880	19,459
	(ii) Intangible Assets	817	845
	(iii) Capital Work-in-Progress	4,251	2,662
		24,948	22,966
	(b) Non-Current Investments	12,194	12,194
	(c) Deferred Tax Asset	4,042	3,830
	(d) Long-Term Loans and Advances	9,256	9,137
	(e) Other Non-Current Assets	115	210
	(f) Goodwill on Consolidation	6,024	5,640
		56,579	53,977
2	Current Assets		
	(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
		112,816	105,419
		169,395	159,396



		Rs. in Million
Consolidated Cash Flow Statement for the		Half year ended
		September 30, 2014
A Cash Flow from Operating Activities		
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)
Net Cash Flow from / (used in) Operating Activities (A)		12,044
B Cash Flow from Investing Activities		
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	
Net Cash Flow from / (used in) Investing Activities (B)		(6,896)
C Cash Flow from Financing Activities		
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)	
Net Cash Flow from / (used in) Financing Activities (C)		(8,483)
Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)		(3,335)
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)
Total	11,529

*** Cash and Cash Equivalents Comprises of**

	September 30, 2014
(a) Cash on Hand	0
(b) Funds in Transit	601
Balances with Banks :	
(a) In Current Accounts	10,887
(b) In Deposit Accounts	828
	12,316

Reconciliation of Cash and Cash Equivalents with the Balance Sheet

	September 30, 2014
Cash and Bank Balances	27,490
Less:	
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
Total Cash and Cash Equivalents	12,316

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

