

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

Particulars	FY 2014-15					FY 2015-16	
	Q1	Q2	Q3	Q4	Total^	Q1	Q2
Revenue From Services	51,215	54,879	57,517	61,168	226,213	62,938	66,155
Cost of services	34,291	36,049	37,557	42,445	151,186	44,415	44,957
Gross Profit	16,924	18,830	19,960	18,723	75,027	18,524	21,198
SGA	7,539	7,746	8,260	9,356	33,107	9,078	10,188
Operating Profit	9,385	11,084	11,700	9,367	41,921	9,445	11,010
Other income	893	576	190	(653)	1,065	1,366	1,658
Foreign Exchange (loss)/ gain	119	(458)	(356)	(1,541)	(2,234)	932	(88)
Interest, Dividend & Misc. income	774	1,034	546	888	3,299	434	1,746
Interest expense	142	152	137	258	691	214	173
Depreciation	1,492	1,425	1,441	1,721	6,114	1,733	1,974
Profit Before Tax	8,643	10,083	10,311	6,735	36,181	8,864	10,522
Provision for taxes	2,308	2,807	2,512	1,845	9,596	2,098	2,604
Profit After Tax Before Exceptional, Earlier Period Items and Minority Interest	6,336	7,277	7,799	4,890	26,586	6,765	7,918
Minority interest	(29)	(80)	(31)	(170)	(310)	(15)	(65)
Profit After Tax	6,307	7,197	7,768	4,720	26,275	6,750	7,853
Share of profit /(Loss) from associate	-	-	285	1	1	11	3
Net Profit After Share of Profit /(loss) from associate	6,307	7,197	8,053	4,721	26,277	6,761	7,856

EPS (In Rs)- Before Non Recurring / Exceptional Items	Q1	Q2	Q3	Q4 *	Total*	Q1 *	Q2 *
Basic	26.98	30.71	33.69	4.93	27.46	7.03	8.17
Diluted	26.15	29.81	32.76	4.80	26.74	6.87	7.98
EPS (In Rs)- After Non Recurring / Exceptional Items							
Basic	26.98	30.71	33.69	4.93	27.46	7.03	8.17
Diluted	26.15	29.81	32.76	4.80	26.74	6.87	7.98

Total Headcount (As at period-end)	Q1	Q2	Q3	Q4		Q1	Q2
Software professionals	64,095	66,175	67,592	72,952		71,997	71,657
BPO professionals	21,936	22,433	23,566	22,693		24,394	26,513
Sales & support	6,698	6,701	6,851	7,636		7,282	7,065
Total Employees	92,729	95,309	98,009	103,281		103,673	105,235

IT Attrition % (LTM) #	16%	18%	19%	19%		19%	20%
IT Utilization % #	72%	73%	74%	71%		74%	77%
IT Utilization % (Excluding Trainees) #	75%	76%	78%	74%		75%	79%

Revenue By Geography % (Quarter Ended)	Q1	Q2	Q3	Q4	LTM	Q1	Q2
Americas	46.8%	49.1%	48.8%	45.4%	47.5%	47.7%	48.9%
Europe	31.1%	31.2%	31.4%	29.8%	30.7%	29.4%	29.3%
Rest of world	22.1%	19.8%	19.8%	24.8%	21.8%	22.9%	21.9%
Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

Revenue By Industry % (Quarter Ended)	Q1	Q2	Q3	Q4	LTM	Q1	Q2
Communication	50.7%	52.0%	50.9%	55.3%	52.0%	52.7%	52.9%
Manufacturing	17.8%	17.7%	19.7%	16.5%	18.4%	17.1%	16.7%
Technology, media & entertainment	8.9%	8.3%	7.3%	7.0%	7.8%	7.3%	8.2%
Banking, financial services & insurance	10.3%	9.7%	9.8%	9.1%	9.6%	10.0%	9.6%
Retail, transport & logistics	6.3%	6.2%	6.4%	6.2%	6.2%	6.5%	6.0%
Others	6.0%	6.1%	6.0%	6.0%	6.0%	6.5%	6.6%
Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%



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P&L Summary (Rs in Mn)

Particulars	FY 2014-15					FY 2015-16	
	Q1	Q2	Q3	Q4	Total [^]	Q1	Q2
No. of Active Clients	632	649	674	767		770	788
% of Repeat Business	99%	97%	95%	82%	93%	99%	97%

No. of Million \$ Clients	Q1	Q2	Q3	Q4		Q1	Q2
≥ \$1 million clients	242	245	254	291		296	298
≥ \$5 million clients	80	86	88	96		101	102
≥ \$10 million clients	51	50	51	56		60	62
≥ \$20 million clients	29	30	32	35		36	36
≥ \$50 million clients	11	12	13	13		13	14

Client Contribution To Revenue % (Quarter Ended)	Q1	Q2	Q3	Q4	Total	Q1	Q2
Top 5	37%	40%	37%	33%	36%	33%	32%
Top 10	50%	51%	49%	45%	48%	44%	43%
Top 20	62%	63%	61%	57%	60%	57%	56%

Particulars	FY 2014-15					FY 2015-16	
	Q1	Q2	Q3	Q4	Total	Q1	Q2
On/Off Break-up in % (IT Business Revenue)							
Onsite	53.7%	55.2%	55.3%	61.1%	56.3%	61.0%	61.7%
Offshore	46.3%	44.8%	44.7%	38.9%	43.7%	39.0%	38.3%

Rupee USD Rate	Q1	Q2	Q3	Q4		Q1	Q2
Period closing rate	60.18	61.75	63.04	62.50		63.64	65.58
Period average Rate	59.87	60.94	62.15	62.07		63.63	65.40

Proportion of Revenues From Major Currencies	Q1	Q2	Q3	Q4	Total	Q1	Q2
USD	49.8%	51.5%	51.1%	51.1%	50.8%	51.1%	52.4%
GBP	16.2%	16.1%	14.9%	12.9%	14.9%	13.2%	12.7%
EUR	10.2%	10.3%	11.9%	12.6%	11.3%	11.7%	11.8%
AUD	6.7%	6.4%	5.8%	4.6%	5.8%	5.0%	4.5%
Others	17.1%	15.6%	16.4%	18.9%	17.2%	18.9%	18.5%

Consolidated Hedge Position	Q1	Q2	Q3	Q4		Q1	Q2
GBP In Mn	144.3	123.3	108.0	187.3		185.0	166.8
Strike rate (INR)	97.1	99.9	103.7	102.1		103.0	105.8
USD In Mn	1,304.2	1,530.4	1,082.4	855.7		1,459.3	1,504.5
Strike rate (INR)	61.6	63.0	65.2	66.0		66.6	68.5
EUR In Mn	48.0	37.9	111.0	155.9		149.0	138.3
Strike rate (INR)	84.8	86.6	83.3	80.9		81.0	82.5

Receivable Days (DSO)-Including Unbilled	102	102	100	104		113	108
Borrowings	860	630	642	7,000		7,996	8,537
Cash and Cash Equivalent	36,692	34,336	42,135	32,121		33,496	34,924

Capital Expenditure (Quarter Ended)	2,600	2,345	3,322	1,916	10,184	2,634	2,626
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Notes :

- Figures rounded off to the nearest million.
- Previous period figures have been regrouped/rearranged wherever necessary.
- LTM: Last Twelve Months.
- [^] MES merger was effective Dec'14 and Q3 & Q4 results include MES results.
Appointed date of Merger was 1st april 2014, hence consolidated FY 14-15 results include MES full year results.
- Q4 FY15 merged results include results of LCC & Sofgen ,which were acquired as 100 % subsidiary effective 2nd Jan 2015 and 14th Mar 2015 respectively
- # Metrics for Organic business
- * EPS for Q4 F15, FY 14-15 & Q1 F16 & onwards is post issue of bonus shares in 1:1 ratio and split of one share of Rs 10 into 2 shares of Rs 5 each



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

Particulars	FY 2014-15					FY 2015-16	
	Q1	Q2	Q3	Q4	Total [^]	Q1	Q2
Revenue From Services	855.2	899.9	924.3	984.1	3,686.2	989.1	1,011.0
Cost of services	572.8	591.5	604.0	683.1	2,464.7	698.1	687.6
Gross Profit	282.4	308.5	320.3	300.9	1,221.4	291.1	323.5
SGA	126.0	127.1	132.8	150.6	539.7	142.7	155.8
Operating Profit	156.4	181.4	187.6	150.3	681.7	148.4	167.7
Other income	14.8	9.4	3.0	(10.6)	17.5	21.5	24.9
Foreign Exchange (loss)/ gain	1.8	(7.6)	(5.8)	(24.9)	(36.4)	14.7	(1.5)
Interest, Dividend & Misc. income	12.9	17.0	8.8	14.3	53.9	6.8	26.4
Interest expense	2.4	2.5	2.2	4.1	11.2	3.4	2.6
Depreciation	25.0	23.4	23.2	27.7	99.7	27.2	30.2
Profit Before Tax	143.8	164.9	165.2	107.9	588.3	139.3	159.8
Provision for taxes	38.4	45.9	40.3	29.6	156.1	33.0	39.5
Profit After Tax Before Exceptional, Earlier Period Items and Minority Interest	105.4	119.0	124.9	78.3	432.2	106.3	120.2
Minority interest	(0.5)	(1.3)	(0.5)	(2.7)	(5.0)	(0.2)	(1.0)
Profit After Tax	104.9	117.7	124.4	75.6	427.2	106.1	119.2
Share of profit /(Loss) from associate	-	-	4.5	0.0	0.0	0.2	0.05
Net Profit After Share of Profit /(loss) from associate	104.9	117.7	128.9	75.6	427.2	106.2	119.3

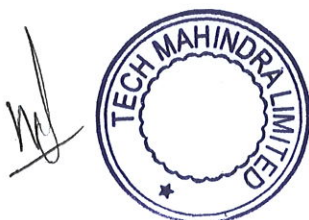
EPS (In USD)- Before Non Recurring / Exceptional Items	Q1	Q2	Q3	Q4*	Total*	Q1*	Q2*
Basic	0.45	0.50	0.54	0.08	0.45	0.11	0.12
Diluted	0.44	0.49	0.53	0.08	0.44	0.11	0.12
EPS (In USD)- After Non Recurring / Exceptional Items							
Basic	0.45	0.50	0.54	0.08	0.45	0.11	0.12
Diluted	0.44	0.49	0.53	0.08	0.44	0.11	0.12

Receivable Days (DSO)-Including Unbilled	102	102	100	104		113	108
Borrowings	14.3	10.2	10.2	112.0		125.7	130.2
Cash and Cash Equivalent	609.7	556.0	668.4	514.0		526.3	532.5

Capital Expenditure (Quarter Ended)	43.6	38.5	53.5	30.9	166.4	41.4	40.0
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Notes :

- 1) Figures rounded off to the nearest million.
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- 3) LTM: Last Twelve Months.
- 4) ^ MES merger was effective Dec'14 and Q3 & Q4 results include MES results.
Appointed date of Merger was 1st april 2014, hence consolidated FY 14-15 results include MES full year results.
- 5) Q4 FY15 merged results include results of LCC & Sofgen ,which were acquired as 100 % subsidiary effective 2nd Jan 2015 and 14th Mar 2015 respectively
- 6) # Metrics for Organic business
- 7) * EPS for Q4 F15, FY 14-15 & Q1 F16 & onwards is post issue of bonus shares in 1:1 ratio and split of one share of Rs. 10 into 2 shares of Rs 5 each



Consolidated Balance Sheet as at		Note No.		September 30, 2015	March 31, 2015
I	EQUITY AND LIABILITIES				
1	Shareholders' Funds				
	(a) Share Capital	3	4,812		4,804
	(b) Reserves and Surplus	4	132,820		117,682
				137,632	122,486
2	Share Application Money Pending Allotment	40		20	3
3	Minority Interest			1,684	1,601
4	Non-Current Liabilities				
	(a) Long-Term Borrowings	5	558		460
	(b) Other Long-Term Liabilities	6	503		440
	(c) Long-Term Provisions	7	4,120		4,101
				5,181	5,001
5	Current Liabilities				
	(a) Short-Term Borrowings	8	7,372		6,286
	(b) Trade Payables	9	20,630		20,587
	(c) Other Current Liabilities	10	13,890		12,226
	(d) Short-Term Provisions	11	11,115		17,987
				53,007	57,086
6	Amount Pending Investigation Suspense Account (Net)	32.2		12,304	12,304
				209,828	198,481
II	ASSETS				
1	Non-Current Assets				
	(a) Fixed Assets	12			
	(i) Tangible Assets		22,676		22,044
	(ii) Intangible Assets		1,068		1,002
	(iii) Capital Work-in-Progress		6,723		5,677
				30,467	28,723
	(b) Goodwill on Consolidation			17,414	17,283
	(c) Non-Current Investments	13		13,216	12,987
	(d) Deferred Tax Asset	49		4,775	3,901
	(e) Long-Term Loans and Advances	14		12,361	12,755
	(f) Other Non-Current Assets	15		517	306
				78,750	75,955
2	Current Assets				
	(a) Current Investments	16	13,244		8,041
	(b) Inventory	17	341		245
	(c) Trade Receivables	18	54,559		52,059
	(d) Cash and Bank Balances	19	21,661		24,049
	(e) Short-Term Loans and Advances	20	18,584		18,728
	(f) Other Current Assets	21	22,689		19,404
				131,078	122,526
				209,828	198,481
	See accompanying notes forming part of the financial statements	1 to 58			



Consolidated Cash Flow Statement for the		Half year ended September 30, 2015
A Cash Flow from Operating Activities		
Profit before Tax, Minority Interest and Share in Earnings of Associate		19,386
Adjustments for :		
Depreciation and Amortisation Expense	3,707	
Amortisation of Deferred Revenue	-	
Provision for Doubtful Receivables, Unbilled Revenue and other Advances, Bad debts,	1,126	
Deposits and Loans and Advances written off (net)		
Provision for Impairment in Non-Current Investment	(243)	
Sundry Balances Written back	(319)	
Customer Claims and Warranties (net)	141	
(Profit) / Loss on Sale of Fixed Assets (net)	(23)	
Finance Costs	387	
Unrealised Exchange (Gain) / Loss (net)	117	
Employee Stock Compensation Cost	841	
Interest Income	(358)	
Rent income	(37)	
Dividend Income	(302)	
		5,037
Operating Profit before working capital changes		24,423
Trade Receivables and Other Assets	(6,312)	
Trade Payables, Other Liabilities and Provisions	886	
		(5,426)
Cash Generated from Operations		18,997
Income Tax Refund / (Paid) (net)		(6,451)
Net Cash Flow from / (used in) Operating Activities (A)		12,546
B Cash Flow from Investing Activities		
Purchase of Fixed Assets	(5,076)	
Proceeds from Sale of Fixed Assets	238	
Purchase of Current Investments	(58,013)	
Sale of Current Investments	53,112	
Purchase of Treasury Bonds	(6)	
Acquisition of Company	-	
Additional Investment in Subsidiaries (refer note 34.1 (viii))	-	
Investment in Associate	(1)	
Fixed Deposit / Margin Money Realised	59,363	
Fixed Deposit / Margin Money Placed	(54,449)	
Interest Received	381	
Net Cash Flow from / (used in) Investing Activities (B)		(4,451)
C Cash Flow from Financing Activities		
Proceeds from Issue of Equity Shares (Including Share Application Money)	171	
Repayment of Loan by Related party	6	
Dividend (Including Tax on Dividend) paid	(6,245)	
Proceeds from Long-Term Borrowings	344	
Repayment of Long-Term Borrowings	(168)	
Proceeds from Short-Term Borrowings	2,730	
Repayment of Short-Term Borrowings	(1,959)	
Finance Costs	(384)	
Net Cash Flow from / (used in) Financing Activities (C)		(5,505)
Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)		2,590
Cash and Cash Equivalents at the beginning of the		12,055
Increase in Cash and Cash Equivalents on Acquisition		-
Cash and Cash Equivalents (refer note (ii)) at the end of the		14,645



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

ii) Particulars	September 30, 2015
Cash and Cash Equivalents *	14,556
Unrealised Loss/(Gain) on Foreign Currency Balances	89
Total	14,645

*** Cash and Cash Equivalents Comprises of**

September 30, 2015

(a) Cash on Hand	13
(b) Funds in Transit	548
Balances with Banks :	
(a) In Current Accounts	11,256
(b) In Deposit Accounts	2,739
	14,556

Reconciliation of Cash and Cash Equivalents with the Balance Sheet

September 30, 2015

Cash and Bank Balances (refer note 19)	21,661
Less:	
In Deposit Accounts	6,561
Unclaimed Dividend	60
Balances held as Margin Money/Security towards obtaining Bank Guarantees	461
Balance held under Escrow Account	23
Total Cash and Cash Equivalents	14,556

- iii) Cash and Cash Equivalents include Equity Share Application Money of **Rs. 20 Million** (September 30, 2014 Rs. 9 Million).

