


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

Particulars	FY 2018-19				Total	FY 2019-20
	Q1	Q2	Q3	Q4		Q1
Revenue From Operations	82,763	86,298	89,437	88,923	347,421	86,530
Cost of services	57,340	56,923	59,845	59,482	233,590	61,642
Gross Profit	25,423	29,375	29,592	29,441	113,831	24,888
SGA	11,854	13,188	12,366	13,054	50,462	11,747
EBIDTA	13,569	16,187	17,226	16,387	63,369	13,141
EBIDTA %	16.4%	18.8%	19.3%	18.4%	18.2%	15.2%
Depreciation & Amortization	2,808	2,944	2,836	2,704	11,292	3,213
EBIT	10,761	13,243	14,390	13,683	52,077	9,928
EBIT %	13.0%	15.3%	16.1%	15.4%	15.0%	11.5%
Other income	1,114	1,751	806	1,671	5,342	3,413
Foreign Exchange (loss)/ gain	147	501	(779)	252	121	1,018
Interest, Dividend & Misc. income	967	1,250	1,585	1,419	5,221	2,395
Interest expense	305	388	358	281	1,332	454
Share of profit /(Loss) from associate	(118)	(133)	(132)	(272)	(655)	(78)
Profit Before Tax	11,452	14,473	14,706	14,801	55,432	12,809
Provision for taxes	2,457	3,914	2,638	3,535	12,544	3,318
Profit After Tax Before Minority Interest	8,995	10,560	12,068	11,266	42,888	9,491
Minority Interest	(16)	84	(39)	59	88	102
Net Profit After Minority Interest (Share of the Owners of the Company)	8,979	10,643	12,029	11,325	42,976	9,593
PAT %	10.8%	12.3%	13.4%	12.7%	12.4%	11.1%
EPS (In Rs)- Before Non Recurring / Exceptional Items	Q1	Q2	Q3	Q4	Total	Q1
Basic	10.12	11.99	13.55	12.77	48.47	10.98
Diluted	10.07	11.93	13.45	12.58	47.72	10.89
EPS (In Rs)- After Non Recurring / Exceptional Items	Q1	Q2	Q3	Q4	Total	Q1
Basic	10.12	11.99	13.55	12.77	48.47	10.98
Diluted	10.07	11.93	13.45	12.58	47.72	10.89
Total Headcount (As at period-end)	Q1	Q2	Q3	Q4		Q1
Software professionals	72,462	72,534	71,785	71,477		74,093
BPO professionals	34,700	39,407	43,439	43,081		45,000
Sales & support	6,390	6,450	6,618	6,524		6,680
Total Headcount	113,552	118,391	121,842	121,082		125,773
IT Attrition % (LTM) #	19%	20%	21%	21%		21%
IT Utilization % #	81%	81%	82%	82%		80%
IT Utilization % (Excluding Trainees) #	84%	83%	83%	82%		82%
Revenue By Geography % (Quarter Ended)	Q1	Q2	Q3	Q4	LTM	Q1
Americas	48.2%	47.0%	47.4%	46.4%	47.2%	47.6%
Europe	30.0%	29.6%	28.9%	28.6%	29.3%	27.6%
Rest of world	21.9%	23.4%	23.7%	24.9%	23.5%	24.8%
Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Revenue By Industry % (Quarter Ended)	Q1	Q2	Q3	Q4	LTM	Q1
Communication	39.6%	41.5%	41.1%	42.7%	41.2%	42.0%
Manufacturing	20.1%	20.1%	20.5%	20.2%	20.2%	19.4%
Technology,Media & Entertainment	7.2%	7.3%	7.0%	7.5%	7.2%	7.6%
Banking,Financial services & Insurance	13.6%	13.5%	13.4%	13.1%	13.4%	12.8%
Retail, Transport & Logistics	6.1%	6.5%	6.7%	6.4%	6.4%	6.2%
Others	13.4%	11.2%	11.3%	10.2%	11.5%	11.9%
Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
No. of Active Clients & % of Repeat Business	Q1	Q2	Q3	Q4	Total	Q1
No. of Active Clients	926	930	935	938		941
% of Repeat Business	98.5%	97.4%	94.6%	88.7%	94.8%	97.7%



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Particulars	FY 2018-19					FY 2019-20
	Q1	Q2	Q3	Q4	Total	Q1
No. of Million \$ Clients						
≥ \$1 million clients	396	407	416	425		429
≥ \$5 million clients	154	157	157	156		160
≥ \$10 million clients	86	86	88	83		81
≥ \$20 million clients	47	45	46	50		49
≥ \$50 million clients	16	17	18	20		21
	Q1	Q2	Q3	Q4		Q1
Top 5	21.9%	23.3%	22.6%	22.8%	22.7%	21.4%
Top 10	32.5%	32.7%	31.6%	32.0%	32.2%	30.7%
Top 20	46.2%	45.6%	44.0%	45.1%	45.2%	43.6%
On/Off Break-up in % (IT Business Revenue)	Q1	Q2	Q3	Q4	Total	Q1
Onsite	66.6%	64.5%	65.5%	65.2%	65.4%	65.3%
Offshore	33.4%	35.5%	34.5%	34.8%	34.6%	34.7%
Rupee USD Rate	Q1	Q2	Q3	Q4		Q1
Period closing rate	68.47	72.49	69.77	69.16		69.02
Period average Rate	67.51	70.68	71.11	70.32		69.42
Proportion of Revenues From Major Currencies	Q1	Q2	Q3	Q4	Total	Q1
USD	49.3%	48.0%	47.7%	47.8%	48.2%	48.3%
GBP	11.6%	11.2%	11.1%	12.3%	11.6%	11.5%
EUR	11.4%	11.4%	11.0%	10.2%	11.0%	9.9%
AUD	4.8%	4.9%	5.1%	4.8%	4.9%	5.3%
Others	22.9%	24.5%	25.1%	26.9%	24.8%	25.0%
Hedge Book	Q1	Q2	Q3	Q4		Q1
GBP In Mn	213.0	190.0	171.0	233.0		275.0
Strike rate (INR)	95.1	97.0	98.5	99.7		99.1
USD In Mn	894.0	1,069.0	1,084.0	934.0		961.0
Strike rate (INR)	70.7	71.9	72.8	72.9		73.5
EUR In Mn	228.0	220.0	202.0	293.0		361.0
Strike rate (INR)	85.9	87.4	88.6	88.8		88.2
Receivable Days (DSO)-Including Unbilled	108	112	107	102		110
Borrowings *	24,868	25,610	22,044	19,955		20,439
Cash and Cash Equivalent	84,130	78,999	87,340	96,920		83,927
Capital Expenditure (Quarter Ended)	1,868	1,507	2,245	2,050	7,669	2,044

Notes :

- 1) Figures rounded off to the nearest million.
- 2) Previous period figures have been regrouped/rearranged wherever necessary.
- 3) USD numbers based on convenience translation
- 4) # Metrics for Organic business
- 5) * Borrowings exclude lease obligation on right-of-use (ROU) assets, created as per Ind AS 116 new accounting standard on Leases .


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

Particulars	FY 2018-19					FY 2019-20
	Q1	Q2	Q3	Q4	Total	Q1
Revenue From Operations	1,224.1	1,218.2	1,260.8	1,267.5	4,970.5	1,247.1
Cost of services	849.1	805.3	842.2	846.8	3,343.4	888.0
Gross Profit	375.0	412.9	418.5	420.7	1,627.2	359.1
SGA	175.4	186.1	173.9	185.9	721.3	169.2
EBIDTA	199.6	226.9	244.7	234.8	905.9	190.0
EBIDTA %	16.4%	18.8%	19.3%	18.4%	18.2%	15.2%
Depreciation & Amortization	41.5	41.6	39.8	38.5	161.4	46.3
EBIT	158.1	185.3	204.9	196.3	744.5	143.6
EBIT %	13.0%	15.3%	16.1%	15.4%	15.0%	11.5%
Other income	16.4	25.1	11.1	23.6	76.2	49.2
Foreign Exchange (loss)/ gain	2.3	7.4	(11.2)	3.4	1.9	14.7
Interest, Dividend & Misc. income	14.1	17.7	22.3	20.1	74.3	34.6
Interest expense	4.6	5.5	5.0	4.0	19.0	6.5
Share of profit /(Loss) from associate	(1.7)	(1.8)	(1.9)	(3.9)	(9.4)	(1.1)
Profit Before Tax	168.2	203.1	209.1	212.0	792.4	185.2
Provision for taxes	36.1	54.8	37.4	50.6	179.0	48.0
Profit After Tax Before Minority Interest	132.1	148.3	171.7	161.4	613.4	137.2
Minority Interest	(0.2)	1.2	(0.6)	0.9	1.3	1.5
Net Profit After Minority Interest (Share of the Owners of the Company)	131.8	149.4	171.1	162.3	614.6	138.7
PAT%	10.8%	12.3%	13.4%	12.7%	12.4%	11.1%
EPS (In USD)- Before Non Recurring / Exceptional Items	Q1	Q2	Q3	Q4	Total	Q1
Basic	0.15	0.17	0.19	0.18	0.69	0.16
Diluted	0.15	0.17	0.19	0.18	0.69	0.16
EPS (In USD)- After Non Recurring / Exceptional Items	Q1	Q2	Q3	Q4	Total	Q1
Basic	0.15	0.17	0.19	0.18	0.69	0.16
Diluted	0.15	0.17	0.19	0.18	0.69	0.16
Receivable Days (DSO)-Including Unbilled	108	112	107	102		110
Borrowings *	363.2	353.3	316.0	288.5		296.1
Cash and Cash Equivalent	1,228.7	1,089.8	1,251.8	1,401.4		1,216.0
Capital Expenditure (Quarter Ended)	27.7	21.3	31.6	29.2	109.7	29.4

Notes :

- 1) Figures rounded off to the nearest million.
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- 3) USD numbers based on convenience translation
- 4) * Borrowings exclude lease obligation on right-of-use (ROU) assets, created as per Ind AS 116 new accounting standard on Leases .



Condensed Consolidated Interim Balance Sheet (Rs. in Million)

	As at June 30, 2019	As at March 31, 2019
ASSETS		
Non-Current Assets		
(a) Property, Plant and Equipment	27,243	26,229
(b) Right-of-Use Asset	9,441	-
(c) Capital Work-in-Progress	878	2,763
(d) Investment Property	1,680	1,708
(e) Goodwill	28,139	28,163
(f) Intangible Assets	14,702	14,512
(g) Investment accounted using Equity method	172	361
(h) Financial Assets		
(i) Investments	6,854	7,159
(ii) Trade Receivables	61	63
(iii) Loans	43	43
(iv) Other Financial Assets	4,318	4,785
(i) Advance Income Taxes (Net of provisions)	21,779	21,397
(j) Deferred Tax Assets (Net)	6,436	6,091
(k) Other Non-Current Assets	4,588	5,537
Total Non - Current Assets	126,334	118,811
Current Assets		
(a) Inventories	829	752
(b) Financial Assets		
(i) Investments	59,782	65,899
(ii) Trade Receivables	66,908	69,586
(iii) Cash and Cash Equivalents	15,357	20,427
(iv) Other Balances with Banks	2,678	3,160
(vi) Other Financial Assets	35,693	29,064
(c) Other Current Assets	28,943	26,770
Total Current Assets	210,190	215,658
Total Assets	336,524	334,469
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	4,350	4,437
(b) Other Equity	207,562	198,407
Equity Attributable to Owners of the Company	211,912	202,844
Non controlling Interest	4,708	4,777
Total Equity	216,620	207,621
Liabilities		
Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings and Lease obligations	8,172	2,086
(ii) Other Financial Liabilities	2,464	3,009
(b) Provisions	6,127	5,801
(c) Deferred tax liabilities (Net)	58	11
(d) Other Non-Current Liabilities	321	325
Total Non - Current Liabilities	17,142	11,232
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings and Lease obligations	16,061	12,260
(ii) Trade Payables	25,201	24,893
(iii) Other Financial Liabilities	16,793	34,427
(b) Other Current Liabilities	16,975	17,605
(c) Provisions	3,984	3,952
(d) Current Tax Liabilities (Net of advance income taxes)	11,444	10,175
Total Current Liabilities	90,458	103,312
Suspense Account (Net)	12,304	12,304
Total Equity and Liabilities and Suspense Account	336,524	334,469



Condensed Consolidated Interim Cash Flow Statement (Rs. in Million)

For the Quarter Ended
June 30, 2019

A Cash Flow from Operating Activities	
Profit before Tax	12,809
Adjustments for :	
Depreciation and Amortisation Expense	3,213
Allowances / (Reversal) for Doubtful Receivables / Advances and Deposits and Bad Debts written off (net)	(11)
Share of (Profit) / Loss of Associates	78
Net gain / (loss) on disposal of Property, Plant and Equipment and Intangible Assets	1
Finance Costs	454
Unrealised Exchange (Gain) / Loss (net)	1,205
Share Based Payments to Employees	309
Interest Income	(585)
Rental Income	(83)
Dividend Income on Investments	(61)
Profit on sale of Investments carried at fair value through profit and loss (net)	(662)
Gain on disposal / dilution of Associate	(726)
	15,941
Changes in Working Capital	
Trade Receivables and Other Assets	(5,984)
Trade Payables, Other Liabilities and Provisions	(365)
	(6,349)
Cash generated from operating activities before taxes	9,592
Income taxes paid, net	(2,748)
Net cash generated from operating activities (A)	6,844
B Cash Flow from Investing Activities	
Purchase of Property, Plant and Equipment, Intangible Assets and Investment property	(2,070)
Proceeds from Sale of Property, Plant and Equipment, Intangible Assets and Investment property	14
Purchase of Mutual Funds, Debentures and Other Investments	(76,929)
Proceeds from sale / redemption of Mutual Funds, Debentures and Other Investments	84,995
Payment for acquisition of business, associates and related obligations, net of cash acquired	(165)
Rental Income	47
Fixed Deposit/ Margin Money Placed	(1,908)
Fixed Deposit/ Margin Money Realized	2,404
Interest income received	196
Net cash generated / (used in) investing activities (B)	6,584
C Cash Flow from Financing Activities	
Proceeds from Issuance of Equity Shares from exercise of stock options (net of refunds)	152
Buyback of equity shares	(17,879)
Proceeds from Long-Term Borrowings	76
Repayment of Long-Term Borrowings	(1,689)
Movement in Short-Term Borrowings (net)	1,742
Finance Costs paid	(450)
Repayment of lease liability	(395)
Net cash (used in) financing activities (C)	(18,443)
Net increase / (Decrease) in cash and cash equivalents during the period (D=A+B+C)	(5,015)
Effect of exchange rate changes on cash and cash equivalents (E)	(55)
Cash and Cash Equivalents at the beginning of the period (F)	20,427
Cash and Cash Equivalents at the end of the period (G=D+E+F)	15,357

Notes :

Purchase of Property, Plant and Equipment and Intangible Assets include net movements in 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.