

**Tech Mahindra Limited (Consolidated) Fact Sheet Data for 12 Quarters**

**P&L Summary (Rs in Mn)**

Particulars	FY1011					FY1112					FY1213				
	Q1	Q2*	Q3	Q4	Total	Q1	Q2	Q3	Q4	Total	Q1	Q2 *	Q3 #	Q4	Total
<b>Revenue from services</b>	<b>11,337</b>	<b>15,339</b>	<b>12,111</b>	<b>12,615</b>	<b>51,402</b>	<b>12,925</b>	<b>13,333</b>	<b>14,449</b>	<b>14,190</b>	<b>54,897</b>	<b>15,434</b>	<b>16,314</b>	<b>17,911</b>	<b>19,072</b>	<b>68,731</b>
Cost of Services	7,458	10,701	7,882	7,987	34,028	8,540	9,069	9,861	9,312	36,782	9,684	10,336	11,246	12,119	43,386
<b>Gross Profit</b>	<b>3,879</b>	<b>4,638</b>	<b>4,229</b>	<b>4,628</b>	<b>17,374</b>	<b>4,385</b>	<b>4,264</b>	<b>4,588</b>	<b>4,879</b>	<b>18,115</b>	<b>5,750</b>	<b>5,978</b>	<b>6,665</b>	<b>6,953</b>	<b>25,345</b>
SGA	1,752	1,820	1,731	2,038	7,341	1,967	2,222	2,245	2,487	8,921	2,448	2,601	2,902	3,152	11,103
<b>Operating Profit</b>	<b>2,126</b>	<b>2,818</b>	<b>2,498</b>	<b>2,590</b>	<b>10,033</b>	<b>2,417</b>	<b>2,042</b>	<b>2,343</b>	<b>2,392</b>	<b>9,194</b>	<b>3,302</b>	<b>3,377</b>	<b>3,763</b>	<b>3,801</b>	<b>14,243</b>
Other Income	253	83	521	317	1,175	460	586	147	(211)	982	(174)	(640)	301	(234)	(747)
Interest Expense	264	270	252	213	999	223	334	338	131	1,026	240	228	263	299	1,030
Depreciation	354	347	347	387	1,435	334	507	390	383	1,613	421	481	505	594	2,000
<b>Profit before Tax</b>	<b>1,761</b>	<b>2,285</b>	<b>2,420</b>	<b>2,307</b>	<b>8,774</b>	<b>2,320</b>	<b>1,787</b>	<b>1,762</b>	<b>1,668</b>	<b>7,537</b>	<b>2,467</b>	<b>2,029</b>	<b>3,297</b>	<b>2,673</b>	<b>10,465</b>
Provision for taxes	312	418	359	226	1,316	509	393	294	242	1,437	585	251	808	712	2,356
<b>Profit after tax before exceptional, earlier period items and minority interest</b>	<b>1,449</b>	<b>1,867</b>	<b>2,061</b>	<b>2,082</b>	<b>7,458</b>	<b>1,812</b>	<b>1,394</b>	<b>1,468</b>	<b>1,426</b>	<b>6,099</b>	<b>1,883</b>	<b>1,778</b>	<b>2,488</b>	<b>1,961</b>	<b>8,110</b>
Non Recurring / Exceptional Items*	-	-	-	-	-	-	-	-	(679)	(679)	-	-	-	-	-
Minority interest	(6)	7	(6)	(16)	(21)	(7)	(5)	(24)	-	(36)	-	-	(71)	(125)	(196)
<b>Profit after tax before earlier period items and share of profit/(loss) in Associate</b>	<b>1,443</b>	<b>1,874</b>	<b>2,055</b>	<b>2,065</b>	<b>7,437</b>	<b>1,804</b>	<b>1,389</b>	<b>1,445</b>	<b>747</b>	<b>5,385</b>	<b>1,883</b>	<b>1,778</b>	<b>2,417</b>	<b>1,837</b>	<b>7,913</b>
Share of profit/(loss) including earlier period items in Associate: Satyam Computer Services Limited		(367)	515	(1,144)	(996)	960	1,016	1,315	2,278	5,570	1,502	1,185	341	1,936	4,964
<b>Profit after tax</b>	<b>1,443</b>	<b>1,507</b>	<b>2,570</b>	<b>921</b>	<b>6,441</b>	<b>2,765</b>	<b>2,405</b>	<b>2,760</b>	<b>3,025</b>	<b>10,954</b>	<b>3,385</b>	<b>2,963</b>	<b>2,758</b>	<b>3,772</b>	<b>12,878</b>

EPS (Rs)- Before non recurring / exceptional items															
Basic	11.71	12.17	20.65	7.39	51.60	21.89	18.98	21.76	29.16	87.92	26.54	23.23	21.61	29.54	100.85
Diluted	11.07	11.57	19.73	7.06	49.34	20.95	18.22	20.91	28.03	84.52	25.51	22.33	20.73	28.32	96.68
EPS (Rs)- After non recurring / exceptional items															
Basic	11.71	12.17	20.65	7.39	51.60	21.89	18.98	21.76	27.49	86.25	26.54	23.23	21.61	29.54	100.85
Diluted	11.07	11.57	19.73	7.06	49.34	20.95	18.22	20.91	26.43	82.91	25.51	22.33	20.73	28.32	96.68

Total Headcount (As at period-end)	FY1011				FY1112				FY1213			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2 *	Q3 #	Q4
S/w Professionals	25,711	24,449	24,673	26,282	27,920	26,665	25,218	24,833	24,768	24,224	25,009	24,410
BPO Professionals	8,426	8,489	8,489	11,011	13,804	15,875	16,419	14,792	14,608	25,003	22,565	21,552
Sales & Support	1,130	1,069	1,046	1,040	1,126	1,117	1,109	1,138	1,254	1,252	1,485	1,536
<b>Total Employees</b>	<b>35,267</b>	<b>34,007</b>	<b>34,208</b>	<b>38,333</b>	<b>42,850</b>	<b>43,657</b>	<b>42,746</b>	<b>40,763</b>	<b>40,630</b>	<b>50,479</b>	<b>49,059</b>	<b>47,498</b>

<b>IT Attrition %</b>	27%	33%	32%	22%	29%	20%	21%	19%	19%	20%	19%	16%	18%	20%	18%
<b>IT Utilization %</b>	69%	75%	76%	74%	74%	71%	72%	73%	74%	73%	74%	74%	76%	77%	75%
<b>IT Utilization % (Excluding Trainees)</b>	73%	78%	79%	79%	77%	77%	76%	75%	76%	76%	78%	77%	76%	77%	77%

Revenue by Geography (%)															
Americas	32%	25%	32%	32%	30%	32%	33%	33%	34%	33%	35%	33%	31%	29%	32%
Europe	55%	43%	54%	52%	50%	51%	47%	45%	46%	47%	45%	46%	46%	43%	45%
Rest of World	13%	32%	14%	16%	20%	17%	20%	22%	20%	20%	19%	20%	23%	27%	23%
<b>Total</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>

<b>No. of Active Clients</b>	117	124	126	128	128	128	130	130	130	130	126	140	151		
<b>% of Repeat Business</b>	99.4%	77.0%	95.3%	92.6%	90.1%	99.0%	98.6%	93.3%	92.1%	95.8%	98.7%	93.7%	88.6%	89.2%	92.5%

No. of Million \$ Clients															
≥ \$1 million clients	52	52	53	55	57	60	63	60	56	57	58	59			
≥ \$2 million clients	36	39	39	37	37	41	41	38	38	41	39	42			
≥ \$5 million clients	20	21	20	21	24	27	28	28	28	27	25	23			
≥ \$10 million clients	13	14	15	15	16	14	15	15	14	12	13	13			
≥ \$15 million clients	8	8	8	8	7	8	9	9	8	7	7	8			
≥ \$20 million clients	6	7	6	7	6	6	7	7	7	7	7	7			
≥ \$25 million clients	4	5	5	4	4	4	4	5	5	6	6	6			
≥ \$50 million clients	2	3	3	3	3	2	2	2	2	3	4	4			

Client contribution to revenue															
Top client	45%	35%	44%	41%	40%	37%	35%	37%	36%	33%	29%	25%			
Top 5	74%	77%	72%	70%	69%	68%	67%	71%	73%	71%	74%	71%			
Top 10	82%	84%	81%	79%	78%	78%	77%	80%	82%	81%	82%	81%			

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Particulars	FY1011					FY1112					FY1213				
	Q1	Q2*	Q3	Q4	Total	Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	Total
<b>IT Business Revenue On/Off Break-up (in %)</b>															
Onsite	37%	30%	37%	37%	36%	37%	37%	39%	39%	38%	38%	39%	40%	41%	40%
Offshore	63%	70%	63%	63%	64%	63%	63%	61%	61%	62%	62%	61%	60%	59%	60%

<b>Rupee USD Rate</b>															
Period Closing rate	46.44	44.93	44.70	44.59		44.70	48.97	53.10	50.87		55.61	52.86	55.00	54.29	
Period Average Rate	45.15	46.74	45.05	45.30		44.59	45.02	50.05	50.39		54.87	54.53	54.38	53.99	

<b>Proportion of Revenues from Major Global Currencies</b>															
GBP	47.6%	37.5%	46.6%	44.7%		43.4%	40.2%	38.3%	40.5%		40.1%	40.2%	40.4%	39.5%	
USD	34.1%	26.2%	33.6%	33.3%		34.0%	36.0%	35.2%	35.3%		39.3%	38.7%	36.0%	36.3%	
Euro	6.2%	4.4%	6.4%	5.9%		6.3%	5.8%	6.3%	5.6%		5.0%	4.8%	5.2%	6.1%	
INR	4.4%	25.1%	7.7%	11.5%		7.6%	13.2%	10.2%	7.5%		6.4%	5.3%	4.3%	4.3%	
Others	7.7%	6.8%	5.7%	4.7%		8.7%	4.9%	10.0%	11.1%		9.3%	11.0%	14.1%	13.7%	

<b>Consolidated Hedge Book (In Mn)</b>															
GBP:USD	239.5	262.8	269.5	284.0		340.0	328.0	305.0	291.0		270.00	260.68	252.52	249.94	
Strike rate (INR)	83.7	82.6	82.2	82.4		81.9	82.0	83.1	83.4		84.0	86.0	87.8	89.8	
USD:INR	238.5	215.7	317.8	363.3		353.6	396.2	440.1	459.3		480.76	573.12	657.41	687.3	
Strike rate (INR)	46.9	47.5	48.1	49.0		49.5	50.0	51.1	51.9		52.9	54.1	55.3	56.8	

<b>Receivable days (DSO)-Including Unbilled</b>	96	98	81	95		97	106	100	97		98	100	109	95	
<b>Borrowings</b>	14,591	14,264	13,477	12,227		12,822	14,217	13,762	11,266		8,864	12,864	13,179	13,804	
<b>Cash and Cash Equivalent</b>	1,865	2,237	5,186	3,047		1,943	2,785	3,206	4,022		2,802	3,591	4,817	7,102	

<b>Capital Expenditure</b>	324	331	257	549	1,460	560	884	846	667	2,956	273	298	238	1,306	2,115
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**Notes :**

- 1) Figures rounded off to the nearest million.
- 2)\* Q2 F11 Revenue includes Rs. 2,989.5 Mn pass through revenue from a customer as part of an end to end implementation.
- 3)\*Q4 F12 Exceptional item includes dues of Rs.678.7 Mn from two Telecom Operators in India, provided as doubtful debts.
- 4)\* Q2 F13 results include one month results of Hutchison Global Services (HGS) which was acquired as 100% subsidiary effective 4th Sep 2012
- 5)# Q3 F13 results include 19 days results of Comviva Technologies Limited which was acquired as 47.02% subsidiary effective 12th December 2012
- 6) Figures are regrouped/rearranged wherever necessary.

**Tech Mahindra Limited (Consolidated) Fact Sheet data for 12 Quarters**

**P&L Summary (US\$ in Mn)**

Particulars	FY1011					FY1112					FY1213				
	Q1	Q2*	Q3	Q4	Total	Q1	Q2	Q3	Q4	Total	Q1	Q2*	Q3 #	Q4	Total
<b>Revenue from services</b>	<b>251.1</b>	<b>328.2</b>	<b>268.9</b>	<b>278.5</b>	<b>1,126.6</b>	<b>289.8</b>	<b>296.2</b>	<b>288.7</b>	<b>281.6</b>	<b>1,156.3</b>	<b>281.3</b>	<b>299.2</b>	<b>329.4</b>	<b>353.2</b>	<b>1,263.1</b>
Cost of Services	165.8	228.9	175.0	176.3	746.0	191.6	201.5	197.5	184.5	775.0	176.6	189.4	206.8	224.5	797.4
<b>Gross Profit</b>	<b>85.3</b>	<b>99.3</b>	<b>93.8</b>	<b>102.1</b>	<b>380.6</b>	<b>98.3</b>	<b>94.7</b>	<b>91.2</b>	<b>97.1</b>	<b>381.3</b>	<b>104.7</b>	<b>109.7</b>	<b>122.5</b>	<b>128.7</b>	<b>465.7</b>
SGA	38.9	39.0	38.4	45.0	161.3	44.2	49.4	44.8	49.4	187.8	44.6	47.8	53.3	58.4	204.2
<b>Operating Profit</b>	<b>46.4</b>	<b>60.3</b>	<b>55.4</b>	<b>57.1</b>	<b>219.3</b>	<b>54.1</b>	<b>45.3</b>	<b>46.4</b>	<b>47.7</b>	<b>193.5</b>	<b>60.1</b>	<b>61.9</b>	<b>69.2</b>	<b>70.3</b>	<b>261.5</b>
Other Income	5.7	1.8	11.4	7.0	26.0	10.3	13.0	3.2	(3.6)	22.9	(3.1)	(11.9)	5.5	(4.5)	(13.9)
Interest Expense	5.9	5.8	5.6	4.7	21.9	5.0	7.5	7.2	2.8	22.5	4.4	4.2	4.8	5.6	19.0
Depreciation	7.9	7.4	7.7	8.5	31.6	7.5	11.2	7.8	7.6	34.1	7.7	8.8	9.3	11.0	36.8
<b>Profit before Tax</b>	<b>38.4</b>	<b>48.9</b>	<b>53.6</b>	<b>50.9</b>	<b>191.7</b>	<b>51.9</b>	<b>39.6</b>	<b>34.5</b>	<b>33.8</b>	<b>159.8</b>	<b>45.0</b>	<b>37.1</b>	<b>60.5</b>	<b>49.3</b>	<b>191.8</b>
Provision for taxes	6.8	9.0	8.0	5.0	28.7	11.4	8.7	5.6	4.9	30.6	10.6	4.5	14.8	13.1	43.0
<b>Profit after tax before exceptional, earlier period items and minority interest</b>	<b>31.6</b>	<b>40.0</b>	<b>45.6</b>	<b>45.9</b>	<b>163.0</b>	<b>40.5</b>	<b>30.9</b>	<b>28.9</b>	<b>28.9</b>	<b>129.2</b>	<b>34.3</b>	<b>32.6</b>	<b>45.7</b>	<b>36.1</b>	<b>148.8</b>
Non Recurring / Exceptional Items*									(13.8)	(13.8)					
Minority interest	(0.1)	0.2	(0.1)	(0.4)	(0.5)	(0.2)	(0.1)	(0.5)		(0.7)			(1.3)	(2.3)	(3.6)
<b>Profit after tax before earlier period items and share of profit/(loss) in Associate</b>	<b>31.4</b>	<b>40.1</b>	<b>45.5</b>	<b>45.6</b>	<b>162.6</b>	<b>40.4</b>	<b>30.8</b>	<b>28.4</b>	<b>15.0</b>	<b>114.6</b>	<b>34.3</b>	<b>32.6</b>	<b>44.4</b>	<b>33.9</b>	<b>145.2</b>
Share of profit/(loss) including earlier period items in Associate: Satyam Computer Services Limited		(7.8)	11.2	(25.3)	(21.9)	21.3	22.0	25.2	46.5	115.0	27.0	22.4	6.2	35.7	91.3
<b>Profit after tax</b>	<b>31.4</b>	<b>32.3</b>	<b>56.7</b>	<b>20.3</b>	<b>140.7</b>	<b>61.7</b>	<b>52.8</b>	<b>53.6</b>	<b>61.5</b>	<b>229.7</b>	<b>61.3</b>	<b>55.1</b>	<b>50.6</b>	<b>69.5</b>	<b>236.5</b>
<b>EPS (Rs)- Before non recurring / exceptional items</b>															
Basic	0.26	0.26	0.46	0.16	1.14	0.49	0.42	0.44	0.58	1.85	0.48	0.42	0.40	0.55	1.85
Diluted	0.25	0.25	0.44	0.16	1.09	0.47	0.40	0.42	0.55	1.78	0.47	0.41	0.38	0.52	1.78
<b>EPS (Rs)- After non recurring / exceptional items</b>															
Basic	0.26	0.26	0.46	0.16	1.14	0.49	0.42	0.44	0.54	1.82	0.48	0.42	0.40	0.55	1.85
Diluted	0.25	0.25	0.44	0.16	1.09	0.47	0.40	0.42	0.52	1.75	0.47	0.41	0.38	0.52	1.78
<b>Borrowings</b>	<b>314.2</b>	<b>317.5</b>	<b>301.5</b>	<b>274.2</b>		<b>286.8</b>	<b>290.3</b>	<b>259.2</b>	<b>221.5</b>		<b>159.4</b>	<b>243.4</b>	<b>239.6</b>	<b>254.3</b>	
<b>Cash and Cash Equivalent</b>	<b>40.2</b>	<b>49.8</b>	<b>116.0</b>	<b>68.3</b>		<b>43.5</b>	<b>56.9</b>	<b>60.4</b>	<b>79.1</b>		<b>50.4</b>	<b>67.9</b>	<b>87.6</b>	<b>131.6</b>	
<b>Capital Expenditure</b>	<b>8.2</b>	<b>7.4</b>	<b>5.7</b>	<b>12.1</b>	<b>33.3</b>	<b>12.6</b>	<b>19.6</b>	<b>16.8</b>	<b>13.2</b>	<b>62.2</b>	<b>4.9</b>	<b>5.3</b>	<b>4.4</b>	<b>24.1</b>	<b>38.8</b>

**Notes :**

- 1) Figures rounded off to the nearest million.
- 2)\* Q2 F11 Revenue includes US \$ 63.5 Mn (Rs. 2,989.5 Mn) pass through revenue from a customer as part of an end to end implementation
- 3)\* Q4 F12 Exceptional item includes dues of US \$ 13.8 Mn (Rs.678.7 Mn) from two Telecom Operators in India, provided as doubtful debts
- 4)\* Q2 F13 results include one month results of Hutchison Global Services (HGS) which was acquired as 100% subsidiary effective 4th Sep 201.
- 5)# Q3 F13 results include 19 days results of Comviva Technologies Limited which was acquired as 47.02% subsidiary effective 12th December 201.
- 6) Figures are regrouped/rearranged wherever necessary.