



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

Particulars	FY 2018-19					FY 2019-20				
	Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	Total
Revenue From Operations	82,763	86,298	89,437	88,923	347,421	86,530	90,699	96,546	94,902	368,677
Cost of services	57,340	56,923	59,845	59,482	233,590	61,642	63,893	67,312	66,896	259,743
Gross Profit	25,423	29,375	29,592	29,441	113,831	24,888	26,806	29,234	28,006	108,934
SGA	11,854	13,188	12,366	13,054	50,462	11,747	11,797	13,601	14,528	51,673
EBIDTA	13,569	16,187	17,226	16,387	63,369	13,141	15,009	15,633	13,478	57,261
EBIDTA %	16.4%	18.8%	19.3%	18.4%	18.2%	15.2%	16.5%	16.2%	14.2%	15.5%
Depreciation & Amortization	2,808	2,944	2,836	2,704	11,292	3,213	3,415	3,848	3,982	14,458
EBIT	10,761	13,243	14,390	13,683	52,077	9,928	11,594	11,785	9,496	42,803
EBIT %	13.0%	15.3%	16.1%	15.4%	15.0%	11.5%	12.8%	12.2%	10.0%	11.6%
Impairment of Goodwill and non current assets									2,175	2,175
Other income	1,114	1,751	806	1,671	5,342	3,413	2,163	3,496	2,852	11,924
Foreign Exchange (loss)/ gain	147	501	(779)	252	121	1,018	496	1,435	73	3,022
Interest, Dividend & Misc. income	967	1,250	1,585	1,419	5,221	2,395	1,667	2,061	2,779	8,902
Interest expense	305	388	358	281	1,332	454	383	550	532	1,919
Share of profit /(loss) from associate	(118)	(133)	(132)	(272)	(655)	(78)	3	5	15	(55)
Profit Before Tax	11,452	14,473	14,706	14,801	55,432	12,809	13,377	14,736	9,656	50,578
Provision for taxes	2,457	3,914	2,638	3,535	12,544	3,318	2,265	3,629	2,392	11,604
Profit After Tax Before Minority Interest	8,995	10,559	12,068	11,266	42,888	9,491	11,112	11,107	7,264	38,974
Minority Interest	(16)	84	(39)	59	88	102	127	352	775	1,356
Net Profit After Minority Interest (Share of the Owners of the Company)	8,979	10,643	12,029	11,325	42,976	9,593	11,239	11,459	8,039	40,330
PAT % (Share of the Owners of the Company)	10.8%	12.3%	13.4%	12.7%	12.4%	11.1%	12.4%	11.9%	8.5%	10.9%
EPS (In Rs)	Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	Total
Basic	10.12	11.99	13.55	12.77	48.47	10.98	12.88	13.13	9.21	46.21
Diluted	10.07	11.93	13.45	12.58	47.72	10.89	12.78	13.03	9.14	45.85
Total Headcount (As at period-end)	Q1	Q2	Q3	Q4		Q1	Q2	Q3	Q4	
Software professionals	72,462	72,534	71,785	71,477		74,093	72,597	73,079	71,515	
BPO professionals	34,700	39,407	43,439	43,081		45,000	52,193	50,886	46,816	
Sales & support	6,390	6,450	6,618	6,524		6,680	6,732	6,874	6,905	
Total Headcount	113,552	118,391	121,842	121,082		125,773	131,522	130,839	125,236	
IT Attrition % (LTM) #	19%	20%	21%	21%		21%	21%	20%	19%	
IT Utilization % #	81%	81%	82%	82%		80%	82%	84%	83%	
IT Utilization % (Excluding Trainees) #	84%	83%	83%	82%		82%	83%	85%	84%	
Revenue By Geography % (Quarter Ended)	Q1	Q2	Q3	Q4	LTM	Q1	Q2	Q3	Q4	LTM
Americas	48.2%	47.0%	47.4%	46.4%	47.2%	47.6%	48.5%	48.4%	47.7%	48.1%
Europe	30.0%	29.6%	28.9%	28.6%	29.3%	27.6%	26.7%	27.0%	26.5%	26.9%
Rest of world	21.9%	23.4%	23.7%	24.9%	23.5%	24.8%	24.9%	24.6%	25.8%	25.0%
Total	100.0%	100.0%	100.0%	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	Q3	Q4	LTM
Communication	39.6%	41.5%	41.1%	42.7%	41.2%	42.0%	41.1%	42.6%	40.8%	41.6%
Manufacturing	20.1%	20.1%	20.5%	20.2%	20.2%	19.4%	18.0%	17.3%	17.7%	18.1%
Technology,Media & Entertainment	7.2%	7.3%	7.0%	7.5%	7.2%	7.6%	8.1%	7.6%	7.4%	7.7%
Banking,Financial services & Insurance	13.6%	13.5%	13.4%	13.1%	13.4%	12.8%	13.0%	13.2%	15.3%	13.6%
Retail, Transport & Logistics	6.1%	6.5%	6.7%	6.4%	6.4%	6.2%	7.0%	7.2%	7.3%	6.9%
Others	13.4%	11.2%	11.3%	10.2%	11.5%	11.9%	12.8%	12.2%	11.5%	12.1%
Total	100.0%	100.0%	100.0%	100.0%	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	Q2	Q3	Q4	Total
No. of Active Clients	926	930	935	938		941	946	964	973	
% of Repeat Business	98.5%	97.4%	94.6%	88.7%	94.8%	97.7%	94.8%	91.3%	86.1%	92.5%



Tech Mahindra Limited Consolidated Fact Sheet Data.

Particulars	FY 2018-19					FY 2019-20				
	Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	Total
No. of Million \$ Clients										
≥ \$1 million clients	396	407	416	425		429	437	446	446	
≥ \$5 million clients	154	157	157	156		160	155	164	160	
≥ \$10 million clients	86	86	88	83		81	80	83	85	
≥ \$20 million clients	47	45	46	50		49	49	50	49	
≥ \$50 million clients	16	17	18	20		21	22	22	22	
	Q1	Q2	Q3	Q4		Q1	Q2	Q3	Q4	
Top 5	21.9%	23.3%	22.6%	22.8%	22.7%	21.4%	21.6%	22.3%	21.4%	21.7%
Top 10	32.5%	32.7%	31.6%	32.0%	32.2%	30.7%	31.5%	31.0%	31.0%	31.1%
Top 20	46.2%	45.6%	44.0%	45.1%	45.2%	43.6%	43.6%	42.1%	43.6%	43.2%
On/Off Break-up in % (IT Business Revenue)	Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	Total
Onsite	66.6%	64.5%	65.5%	65.2%	65.4%	65.3%	65.4%	65.3%	65.2%	65.3%
Offshore	33.4%	35.5%	34.5%	34.8%	34.6%	34.7%	34.6%	34.7%	34.8%	34.7%
Rupee USD Rate	Q1	Q2	Q3	Q4		Q1	Q2	Q3	Q4	
Period closing rate	68.47	72.49	69.77	69.16		69.02	70.87	71.38	75.62	
Period average Rate	67.51	70.68	71.11	70.32		69.42	70.35	71.35	73.05	
Proportion of Revenues From Major Currencies	Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	Total
USD	49.3%	48.0%	47.7%	47.8%	48.2%	48.3%	50.2%	50.0%	50.6%	49.8%
GBP	11.6%	11.2%	11.1%	12.3%	11.6%	11.5%	11.2%	11.8%	11.6%	11.5%
EUR	11.4%	11.4%	11.0%	10.2%	11.0%	9.9%	9.5%	9.4%	8.8%	9.4%
AUD	4.8%	4.9%	5.1%	4.8%	4.9%	5.3%	4.6%	4.5%	4.1%	4.6%
Others	22.9%	24.5%	25.1%	26.9%	24.8%	25.0%	24.7%	24.3%	24.8%	24.7%
Hedge Book	Q1	Q2	Q3	Q4		Q1	Q2	Q3	Q4	
GBP In Mn	213.0	190.0	171.0	233.0		275.0	299.0	313.0	304.0	
Strike rate (INR)	95.1	97.0	98.5	99.7		99.1	98.6	99.1	100.1	
USD In Mn	894.0	1,069.0	1,084.0	934.0		961.0	1,191.0	1,071.0	1,611.0	
Strike rate (INR)	70.7	71.9	72.8	72.9		73.5	74.4	75.0	76.8	
EUR In Mn	228.0	220.0	202.0	293.0		361.0	385.0	392.0	378.0	
Strike rate (INR)	85.9	87.4	88.6	88.8		88.2	88.4	88.7	89.7	
Receivable Days (DSO)-Including Unbilled	108	112	107	102		110	114	112	112	
Borrowings *	24,868	25,610	22,044	19,955		20,439	22,066	20,619	24,707	
Cash and Cash Equivalent	84,130	78,999	87,340	96,920		83,927	75,581	82,369	88,048	
Capital Expenditure (Quarter Ended)	1,868	1,507	2,245	2,050	7,669	2,044	2,185	2,267	1,968	8,463

Notes :

- Figures rounded off to the nearest million.
- Previous period figures have been regrouped/rearranged wherever necessary.
- # Metrics for Organic business
- * 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	Q2	Q3	Q4	Total
Revenue From Operations	1,224.1	1,218.2	1,260.8	1,267.5	4,970.5	1,247.1	1,287.2	1,353.0	1,294.6	5,181.9
Cost of services	849.1	805.3	842.2	846.8	3,343.4	888.0	907.8	943.5	914.1	3,653.4
Gross Profit	375.0	412.9	418.5	420.7	1,627.2	359.1	379.4	409.5	380.4	1,528.5
SGA	175.4	186.1	173.9	185.9	721.3	169.2	167.6	190.5	197.7	725.1
EBIDTA	199.6	226.9	244.7	234.8	905.9	190.0	211.8	219.0	182.7	803.4
EBIDTA %	16.4%	18.8%	19.3%	18.4%	18.2%	15.2%	16.5%	16.2%	14.2%	15.5%
Depreciation & Amortization	41.5	41.6	39.8	38.5	161.4	46.3	48.5	53.9	54.5	203.3
EBIT	158.1	185.3	204.9	196.3	744.5	143.6	163.3	165.0	128.2	600.1
EBIT %	13.0%	15.3%	16.1%	15.4%	15.0%	11.5%	12.8%	12.2%	10.0%	11.6%
Impairment of Goodwill and non current assets									28.76	28.76
Other income	16.4	25.1	11.1	23.6	76.2	49.2	30.9	49.1	38.3	167.4
Foreign Exchange (loss)/ gain	2.3	7.4	(11.2)	3.4	1.9	14.7	7.1	20.1	0.9	42.7
Interest, Dividend & Misc. income	14.1	17.7	22.3	20.1	74.3	34.6	23.8	29.0	37.4	124.7
Interest expense	4.6	5.5	5.0	4.0	19.0	6.5	5.4	7.7	7.2	26.9
Share of profit /(loss) from associate	(1.7)	(1.8)	(1.9)	(3.9)	(9.4)	(1.1)	0.0	0.1	0.2	(0.8)
Profit Before Tax	168.2	203.1	209.1	212.0	792.4	185.2	188.7	206.5	130.7	711.1
Provision for taxes	36.1	54.8	37.4	50.6	179.0	48.0	31.9	50.9	32.4	163.2
Profit After Tax Before Minority Interest	132.1	148.3	171.7	161.4	613.4	137.2	156.8	155.6	98.3	547.9
Minority Interest	(0.2)	1.2	(0.6)	0.9	1.3	1.5	1.8	4.9	10.7	18.9
Net Profit After Minority Interest (Share of the Owners of the Company)	131.8	149.4	171.1	162.3	614.6	138.7	158.6	160.6	109.0	566.8
PAT % (Share of the Owners of the Company)	10.8%	12.3%	13.4%	12.7%	12.4%	11.1%	12.4%	11.9%	8.5%	10.9%
EPS (In USD)	Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	Total
Basic	0.15	0.17	0.19	0.18	0.69	0.16	0.18	0.18	0.13	0.65
Diluted	0.15	0.17	0.19	0.18	0.69	0.16	0.18	0.18	0.13	0.65
Receivable Days (DSO)-Including Unbilled	108	112	107	102		110	114	112	112	
Borrowings *	363.2	353.3	316.0	288.5		296.1	311.4	288.9	326.7	
Cash and Cash Equivalent	1,228.7	1,089.8	1,251.8	1,401.4		1,216.0	1,066.5	1,154.0	1,164.3	
Capital Expenditure (Quarter Ended)	27.7	21.3	31.6	29.2	109.7	29.4	31.1	31.8	26.9	119.2

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) * Borrowings exclude lease obligation on right-of-use (ROU) assets, created as per Ind AS 116 new accounting standard on Leases .



Consolidated Balance Sheet (Rs. in Million)

	As at March 31, 2020	As at March 31, 2019
ASSETS		
Non-Current Assets		
(a) Property, Plant and Equipment	26,609	26,229
(b) Capital Work-in-Progress	501	2,763
(c) Right-of-Use Asset	11,730	-
(d) Investment Property	1,444	1,708
(e) Goodwill	33,877	28,163
(f) Intangible Assets	15,060	14,512
(g) Investment accounted using Equity method	197	361
(h) Financial Assets		
(i) Investments	2,163	7,159
(ii) Trade Receivables	37	63
(iii) Loans	45	43
(iv) Other Financial Assets	4,281	4,785
(i) Income Tax Assets (Net)	24,152	21,397
(j) Deferred Tax Assets (Net)	8,443	6,091
(k) Other Non-Current Assets	13,273	5,537
Total Non - Current Assets	141,812	118,811
Current Assets		
(a) Inventories	358	752
(b) Financial Assets		
(i) Investments	56,123	65,899
(ii) Trade Receivables	75,772	69,586
(iii) Cash and Cash Equivalents	30,167	20,427
(iv) Other Balances with Banks	1,316	3,160
(v) Other Financial Assets	37,355	29,064
(c) Other Current Assets	30,632	26,770
Total Current Assets	231,723	215,658
Total Assets	373,535	334,469
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	4,359	4,437
(b) Other Equity	213,772	198,407
Equity Attributable to Owners of the Company	218,131	202,844
Non controlling Interest	3,933	4,777
Total Equity	222,064	207,621
Liabilities		
Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	1,787	2,086
(ii) Lease liabilities	8,539	-
(iii) Other Financial Liabilities	12,323	3,009
(b) Provisions	6,691	5,801
(c) Deferred tax liabilities (Net)	356	11
(d) Other Non-Current Liabilities	214	325
Total Non - Current Liabilities	29,910	11,232
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	22,495	11,961
(ii) Lease liabilities	3,459	-
(iii) Trade Payables	32,566	24,893
(iv) Other Financial Liabilities	17,898	34,726
(b) Other Current Liabilities	18,270	17,605
(c) Provisions	4,364	3,952
(d) Income Tax Liabilities (Net)	10,205	10,175
Total Current Liabilities	109,257	103,312
Suspense Account (Net)	12,304	12,304
Total Equity and Liabilities and Suspense Account	373,535	334,469



Consolidated Cash Flow Statement (Rs. in Million)

For the Year Ended
March 31, 2020**A Cash Flow from Operating Activities**

Profit before Tax	50,578
Adjustments for :	
Depreciation and Amortisation Expense	14,458
	1,484
(Reversal)/Allowances for Doubtful Receivables / Advances and Deposits and Bad Debts written off (net)	
Share of (Profit) / Loss of Associates	55
Net (gain) / loss on disposal of Property, Plant and Equipment and Intangible Assets	(80)
Finance Costs	1,919
Unrealised Exchange (Gain) / Loss (net)	(776)
Share Based Payments to Employees	1,385
Interest Income	(2,434)
Rental Income	(392)
Dividend Income on Investments	(341)
Gain on Investments carried at fair value through profit and loss (net)	(2,063)
Change in fair valuation of Contractual Obligation	(550)
Gain on sale of subsidiary and dilution of Associate	(1,488)
Impairment of Goodwill and Non Current Assets	2,175
	63,930
Changes in working capital	
Trade Receivables and Other Assets	(23,349)
Trade Payables, Other Liabilities and Provisions	18,131
	(5,218)
Cash generated from operating activities before taxes	58,712
Income taxes paid, net	(15,131)
Net cash generated from operating activities (A)	43,581

B Cash Flow from Investing Activities

Purchase of Property, Plant and Equipment and Intangible Assets	(8,446)
Proceeds from Sale of Property, Plant and Equipment, Intangible Assets and Investment property	153
Purchase of Mutual Funds, Debentures and Other Investments	(332,427)
Proceeds from sale / redemption of Mutual Funds, Debentures and Other Investments	350,891
Proceeds from sale of subsidiary	802
Payment for acquisition of business / associates, net of cash acquired	(5,480)
Rental Income	311
Fixed Deposit/ Margin Money Placed	(1,235)
Fixed Deposit/ Margin Money Realized	3,191
Interest income received	2,526
Net cash generated from / (used in) investing activities (B)	10,286

C Cash Flow from Financing Activities

Proceeds from Issuance of Equity Shares from exercise of stock options	468
Payment of dividend (including dividend distribution tax thereon)	(24,917)
Buyback of equity shares	(17,879)
Proceeds from Long-Term Borrowings	3,794
Repayment of Long-Term Borrowings	(13,354)
Movement in Short-Term Borrowings (net)	11,494
Finance Costs paid	(1,883)
Repayment of lease liabilities	(2,378)
Net cash (used in) financing activities (C)	(44,655)

Net Increase / (decrease) in cash and cash equivalents during the period (D=A+B+C)

9,212

Effect of exchange rate changes on cash and cash equivalents (E)

528

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)

30,167