



Registered Office: Tech Mahindra Limited, Gateway Building, Apollo Bunder, Mumbai - 400 001

## Audited Financial Results for the Quarter and Half-year ended September 30, 2008

Particulars	Rs. In Lakhs				
	Quarter ended 30th September		Half year ended 30th September		Year ended 31st March
	2008	2007	2008	2007	2008
1 Income from Operations	114204	85930	224274	170240	360470
2 Expenditure					
Employees Cost	37231	30119	73562	60620	122244
Traveling Expenses	4149	11729	14547	21900	48451
Depreciation	2646	1782	5197	3310	7358
Operating and other expenses	34336	24789	69531	48782	107707
Total	78362	68419	162837	134612	285760
3 Profit From Operations before Other Income, Interest and Exceptional Item	35842	17511	61437	35628	74710
4 Other Income	(3308)	2512	(815)	3460	9759
5 Profit before Interest and Exceptional Item	32534	20023	60622	39088	84469
6 Interest	4	375	22	612	1002
7 Profit after Interest and before Exceptional Item	32530	19648	60600	38476	83467
8 Exceptional Items	-	-	-	-	(44010)
9 Profit before Tax	32530	19648	60600	38476	39457
10 Provision for Taxation	2932	1565	5555	3200	6894
11 Profit After Tax	29598	18083	55045	35276	32563
12 Provision in respect of earlier years written back	-	-	-	-	1648
13 Profit After Tax	29598	18083	55045	35276	34211
14 Paid-up Equity Share Capital (Face Value of Share Rs. 10)	12170	12129	12170	12129	12140
15 Reserves excluding revaluation reserve	141638	111007	141638	111007	102186
16 Earnings Per Share (Rs.): (Not Annualized) Before Exceptional Items					
- Basic	24.36	14.92	45.29	29.10	64.49
- Diluted	22.72	13.80	42.23	26.92	59.84
17 Earnings Per Share (Rs.): (Not Annualized) After Exceptional Items					
- Basic	24.36	14.92	45.29	29.10	28.21
- Diluted	22.72	13.80	42.23	26.92	26.17
18 Public Shareholding					
- Number of shares	20274001	19862118	20274001	19862118	19938056
- Percentage of shareholding	16.66%	16.38%	16.66%	16.38%	16.43%

Segmentwise Revenue, Results and Capital Employed					
Particulars	Quarter ended 30th September		Half year ended 30th September		Year ended 31st March
	2008	2007	2008	2007	2008
	<b>Segment Revenue</b>				
a) Telecom Service Provider	100501	79013	197717	156314	328922
b) Telecom Equipment Manufacturer	5100	2196	9338	5242	10599
c) BPO	6359	2649	12890	4184	12965
d) Others	2244	2072	4329	4500	7984
<b>Total</b>	<b>114204</b>	<b>85930</b>	<b>224274</b>	<b>170240</b>	<b>360470</b>
Less :Inter Segment Revenue	-	-	-	-	-
Net Sales/Income from Operations	114204	85930	224274	170240	360470
<b>Segment Profit before tax , interest and depreciation</b>					
a) Telecom Service Provider	39083	29102	74678	57844	119732
b) Telecom Equipment Manufacturer	1569	345	3130	1163	2300
c) BPO	3609	835	7131	1433	4897
d) Others	703	588	1243	1408	2422
<b>Total</b>	<b>44964</b>	<b>30870</b>	<b>86182</b>	<b>61848</b>	<b>129351</b>
Less:					
(i) Interest	4	375	22	612	1002
(ii) Other un-allocable expenditure Net off un-allocable income	12430	10847	25560	22760	44882
(iii) Exceptional Items	-	-	-	-	(44010)
<b>Profit before Tax</b>	<b>32530</b>	<b>19648</b>	<b>60600</b>	<b>38476</b>	<b>39457</b>
Provision for tax	2932	1565	5555	3200	6894
<b>Profit after Tax</b>	<b>29598</b>	<b>18083</b>	<b>55045</b>	<b>35276</b>	<b>32563</b>
Provision in respect of earlier years written back	-	-	-	-	1648
<b>Net Profit</b>	<b>29598</b>	<b>18083</b>	<b>55045</b>	<b>35276</b>	<b>34211</b>

### NOTES :

- The quarterly results have been taken on records by the Board of Directors in its meeting held on 21st October 2008.
- An interim dividend of Rs.4/- per share (40% on an equity share of par value Rs.10/-) has been declared at the above board meeting.
- The Inland Revenue Authorities of United Kingdom (UK) carried out Employer Compliance Review in 2004-05. In the course of the review, they demanded from the Company Rs. 3238 lakhs for the period 2001 to 2005 claiming that the dispensation on employee allowances was not used properly. They also withdrew dispensation benefit from the year 2005-06. Based on communication from the authorities and expert opinion, the Company had provided tax liability without considering dispensation benefit. The Company represented against both these decisions. Post completion of review, the revised dispensation was restored with retrospective effect from year 2005-06. The demand for earlier period was also settled favorably. The excess of provision over liability, determined by the Inland Revenue amounting to Rs. 6728 lakhs has been written back to expenses.
- Information on investor complaints pursuant to clause 41 of the Listing Agreement for the quarter ended 30th September 2008.

Nature of Investor complaints	Opening Balance	Additions	Disposal	Closing Balance
Allotment/Refund/Transfer/Others	NIL	167	167	NIL

- Previous period figures have been regrouped/rearranged wherever necessary.

### Notes for segmental information :

#### 1. Primary Segments

The Primary Segment of the Company is business segment by category of customers in the Telecom Service Provider, Telecom Equipment Manufacturer sectors, Business Process Outsourcing and others

#### 2. Segmental Capital Employed

Segregation of assets, liabilities, depreciation and other non-cash expenses into various primary segments has not been done as the assets are used interchangeably between segments. Accordingly no disclosure relating to Segmental assets and liabilities has been made.

Date : 21st October 2008

Vineet Nayyar  
Vice Chairman & MD