



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

## Audited Financial Results for the Quarter and Nine Months ended December 31st, 2009

Rs. In Lakhs					
Particulars	Quarter ended 31st December		Nine months ended 31st December		Year ended 31st March
	2009	2008	2009	2008	2009
1 Income from Operations	114990	110235	331989	334510	435776
2 Expenditure					
Personnel Cost	41162	36718	121722	109675	142392
Travelling Expenses	6697	9182	21394	23375	31576
Services rendered by Business Associates & Others	29657	23500	76321	72640	90936
Depreciation	3212	2783	9090	7980	10745
Operating and other expenses	11277	10244	32142	31601	46580
Total	92005	82427	260669	245271	322229
3 Profit from operations before Other Income, Interest and Exceptional Item	22985	27808	71320	89239	113547
4 Other Income	594	(4099)	1297	(4914)	(4245)
5 Profit before Interest and Exceptional Item	23579	23709	72617	84325	109302
6 Interest	4604	0	12899	23	250
7 Profit after Interest and before Exceptional Item	18975	23709	59718	84302	109052
8 Exceptional Item	-	-	849	-	-
9 Profit before tax	18975	23709	58868	84302	109052
10 Provision for taxation	2396	2219	7766	7774	10387
11 Profit after tax	16579	21490	51102	76528	98665
12 Paid-up Equity Share Capital (Face Value of Share Rs. 10)	12223	12173	12223	12173	12173
13 Reserves excluding revaluation reserve					185287
14 Earnings Per Share (Rs.): (Not Annualized) Before Exceptional Item					
- Basic	13.59	17.67	42.61	62.94	81.12
- Diluted	12.71	16.54	39.85	58.91	76.66
15 Earnings Per Share (Rs.): (Not Annualized) After Exceptional Item					
- Basic	13.59	17.67	41.91	62.94	81.12
- Diluted	12.71	16.54	39.20	58.91	76.66
16 Public Share Holding					
- Number of shares	20810086	20304506	20810086	20304506	20308821
- Percentage of shareholding	17.02%	16.68%	17.02%	16.68%	16.68%
17 Promoters and promoter group shareholding					
a) Pledged / encumbered					
- Number of shares	-	-	-	-	-
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-
- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-
b) Non-encumbered					
- Number of shares	101424813	-	101424813	-	101424813
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	-	100%	-	100%
- Percentage of shares (as a % of the total share capital of the company)	82.98%	-	82.98%	-	83.32%

Rs. In Lakhs					
Segmentwise Revenue, Results and Capital Employed					
Particulars	Quarter ended 31st December		Nine months ended 31st December		Year ended 31st March
	2009	2008	2009	2008	2009
<b>Segment Revenue</b>					
A) Telecom Service Provider	101045	95900	287159	293608	380654
b) Telecom Equipment Manufacturer	5433	5421	18339	14764	21524
c) BPO	6270	6756	19776	19650	25022
d) Others	2242	2158	6715	6488	8576
<b>Total</b>	<b>114990</b>	<b>110235</b>	<b>331989</b>	<b>334510</b>	<b>435776</b>
Less: Inter Segment Revenue	-	-	-	-	-
<b>Net Sales / Income from operations</b>	<b>114990</b>	<b>110235</b>	<b>331989</b>	<b>334510</b>	<b>435776</b>
<b>Segment Profit before tax, interest and depreciation</b>					
a) Telecom Service Provider	34467	38384	101334	113061	148018
b) Telecom Equipment Manufacturer	1778	1483	6116	4618	7125
c) BPO	2887	3297	9860	10433	12812
d) Others	613	688	2240	1931	2736
<b>Total</b>	<b>39745</b>	<b>43852</b>	<b>119550</b>	<b>130043</b>	<b>170691</b>
Less:					
(i) Interest	4604	0	12899	23	250
(ii) Other un-allocable expenditure Net off un-allocable income	16166	20143	46934	45718	61389
(iii) Exceptional Item	-	-	849	-	-
<b>Profit before tax</b>	<b>18975</b>	<b>23709</b>	<b>58868</b>	<b>84302</b>	<b>109052</b>

### NOTES:

- The quarterly results have been reviewed by the Audit Committee and taken on records by the Board of Directors in its meeting held on 22nd January 2010. There is no qualification in the Auditors' reports for these periods.
- Tech Mahindra Limited through Venturbay Consultants Private Limited, a wholly owned subsidiary of Tech Mahindra Limited, has acquired stake in Satyam Computer Services Limited (SCSL), on May 5, 2009 through preferential allotment, representing 31% of equity share capital. Thereafter the share holding has further increased to 42.70% by July 10, 2009 through a combination of open offer and a further preferential allotment. As a result of this investment Satyam has become an associate of the Venturbay Consultants Private Limited. Venturbay Consultants Private Limited holds 42.68% of the share holding of SCSL as of December 31, 2009.
- During the current quarter, a customer has restructured long term contracts with the Company from April 01, 2009 which involves changes in commercial including rate reduction, and other agreed contract terms. As per the amended contracts the customer has paid the Company restructuring fees of Rs. 96819 Lakhs. The services under the restructured contracts would continue to be rendered over the life of the contract. The restructuring fees received would be amortized and recognized as revenue over the term of the contract on a straight line basis.  
  
The amount of Rs.15036 Lakhs has been recognized as revenue for the period from April 1, 2009 to December 31, 2009 and the balance amount of Rs.81782 Lakhs has been carried forward and disclosed as deferred revenue in the Balance Sheet.
- Information on investor complaints pursuant to Clause 41 of the Listing Agreement for the quarter ended 31st December, 2009.

Nature of Investor complaints	Opening Balance	Additions	Disposal	Closing Balance
Allotment/Refund/Transfer/Others	1	91	91	1

5. 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 : 22nd January 2010

Vineet Nayyar  
Vice Chairman