



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

Audited Financial Results for the Quarter and Year ended March 31st, 2011

Particulars	Quarter ended 31st March		Year ended 31st March	
	2011	2010	2011	2010
1 Income from Operations	119893	116387	496549	448376
2 Expenditure				
Personnel Cost	50788	38991	194383	160714
Travelling Expenses	7134	5567	29833	26961
Services rendered by Business Associates & Others	26844	30976	103894	107299
Depreciation	3700	3896	13833	12986
Operating and other expenses	13111	13096	75540	45240
Total	101577	92526	417483	353200
3 Profit From Operations before Other Income, Interest and Exceptional Item	18316	23861	79066	95176
4 Other Income	3047	7793	11523	9094
5 Profit before Interest and Exceptional Item	21363	31654	90589	104270
6 Interest	2120	3097	9988	15996
7 Profit after Interest and before Exceptional Item	19243	28557	80601	88274
8 Exceptional Items	-	-	-	(849)
9 Profit before Tax	19243	28557	80601	87425
10 Provision for Taxation	995	5371	10929	13140
11 Profit After Tax	18248	23186	69672	74285
12 Paid-up Equity Share Capital (Face Value of Share Rs. 10)	12596	12232	12596	12232
13 Loan Funds	122270	136725	122270	136725
14 Reserves excluding revaluation reserve	295310	235648	295310	235648
15 Debenture Redemption Reserve	26371	19352	26371	19352
16 Earnings Per Share (Rs.): (Not Annualized) Before Exceptional Items				
- Basic	14.61	19.00	55.81	61.58
- Diluted	13.97	17.78	53.36	57.62
17 Earnings Per Share (Rs.): (Not Annualized) After Exceptional Items				
- Basic	14.61	19.00	55.81	60.89
- Diluted	13.97	17.78	53.36	56.97
18 Ratios				
- Debt Equity Ratio	-	-	0.40	0.55
- Debt Service Coverage Ratio (DSCR)	-	-	0.62	0.34
- Interest Service Coverage Ratio (ISCR)	-	-	9.07	6.52
19 Public Shareholding -				
- Number of shares	35671580	30766213	35671580	30766213
- Percentage of shareholding	28.32%	25.15%	28.32%	25.15%
20 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	90283901	91553901	90283901	91553901
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%
- Percentage of shares (as a % of the total share capital of the company)	71.68%	74.85%	71.68%	74.85%

Segmentwise Revenue, Results and Capital Employed				
Particulars	Quarter ended 31st March		Year ended 31st March	
	2011	2010	2011	2010
Segment Revenue				
a) Telecom Service Provider	101437	101358	435306	388512
b) Telecom Equipment Manufacturer	6496	6644	22063	24982
c) BPO	9845	6824	31908	26601
d) Others	2115	1561	7272	8281
Total	119893	116387	496549	448376
Less :Inter Segment Revenue	-	-	-	-
Net Sales/Income from Operations	119893	116387	496549	448376
Segment Profit before tax , interest and depreciation				
a) Telecom Service Provider	33480	35439	135098	136779
b) Telecom Equipment Manufacturer	1931	2246	6515	8360
c) BPO	4547	2895	13967	12762
d) Others	208	555	1319	2795
Total	40166	41135	156899	160696
Less:				
(I) Interest	2120	3097	9988	15996
(ii) Other un-allocable expenditure Net off un-allocable income	18803	9481	66310	56426
(iii) Exceptional Items	-	-	-	(849)
Profit before Tax	19243	28557	80601	87425

NOTES :

- The quarterly results have been taken on records by the Board of Directors in its meeting held on 26th May 2011. There are no qualifications in the Auditors' reports for these periods
- The Board of Directors have recommended a final dividend of Rs. 4/- per equity share on par value of Rs. 10/- (40%)
- During the current year, 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. An amount of Rs. 20049 Lakhs has been recognized as revenue for the year and the balance amount of Rs.56721 Lakhs has been carried forward and disclosed as deferred revenue in the Balance Sheet. In addition, it also includes a part of contract termination fees received from a customer, to the extent there is a continuing customer involvement.
- Operating and other expenses for the year ended March 31, 2011 include Rs 28710 lakhs of hardware and software expenses accounted as finance lease for a customer.
- Information on investor complaints pursuant to clause 41 of the Listing Agreement for the quarter ended March 31, 2011.

Nature of Investor complaints	Opening Balance	Additions	Disposal	Closing Balance
Allotment/Refund/Transfer/Others	1	54	55	0

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

Notes for Segmental Information:

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

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 : 26th May 2011

Vineet Nayyar
Vice Chairman & Managing Director