

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

| Particulars | FY 2014-15 | | | | | FY 2015-16 | |
|-----------------------|------------|-----|-----|-----|--------------------|------------|-----|
| | Q1 | Q2 | Q3 | Q4 | Total [^] | Q1 | Q2 |
| No. of Active Clients | 632 | 649 | 674 | 767 | | 770 | 788 |
| % of Repeat Business | 99% | 97% | 95% | 82% | 93% | 99% | 97% |

| No. of Million \$ Clients | Q1 | Q2 | Q3 | Q4 | | Q1 | Q2 |
|---------------------------|-----|-----|-----|-----|--|-----|-----|
| ≥ \$1 million clients | 242 | 245 | 254 | 291 | | 296 | 298 |
| ≥ \$5 million clients | 80 | 86 | 88 | 96 | | 101 | 102 |
| ≥ \$10 million clients | 51 | 50 | 51 | 56 | | 60 | 62 |
| ≥ \$20 million clients | 29 | 30 | 32 | 35 | | 36 | 36 |
| ≥ \$50 million clients | 11 | 12 | 13 | 13 | | 13 | 14 |

| Client Contribution To Revenue % (Quarter Ended) | Q1 | Q2 | Q3 | Q4 | Total | Q1 | Q2 |
|---|-----|-----|-----|-----|-------|-----|-----|
| Top 5 | 37% | 40% | 37% | 33% | 36% | 33% | 32% |
| Top 10 | 50% | 51% | 49% | 45% | 48% | 44% | 43% |
| Top 20 | 62% | 63% | 61% | 57% | 60% | 57% | 56% |

| Particulars | FY 2014-15 | | | | | FY 2015-16 | |
|--|------------|-------|-------|-------|-------|------------|-------|
| | Q1 | Q2 | Q3 | Q4 | Total | Q1 | Q2 |
| On/Off Break-up in % (IT Business Revenue) | | | | | | | |
| Onsite | 53.7% | 55.2% | 55.3% | 61.1% | 56.3% | 61.0% | 61.7% |
| Offshore | 46.3% | 44.8% | 44.7% | 38.9% | 43.7% | 39.0% | 38.3% |

| Rupee USD Rate | Q1 | Q2 | Q3 | Q4 | | Q1 | Q2 |
|---------------------|-------|-------|-------|-------|--|-------|-------|
| Period closing rate | 60.18 | 61.75 | 63.04 | 62.50 | | 63.64 | 65.58 |
| Period average Rate | 59.87 | 60.94 | 62.15 | 62.07 | | 63.63 | 65.40 |

| Proportion of Revenues From Major Currencies | Q1 | Q2 | Q3 | Q4 | Total | Q1 | Q2 |
|--|-------|-------|-------|-------|-------|-------|-------|
| USD | 49.8% | 51.5% | 51.1% | 51.1% | 50.8% | 51.1% | 52.4% |
| GBP | 16.2% | 16.1% | 14.9% | 12.9% | 14.9% | 13.2% | 12.7% |
| EUR | 10.2% | 10.3% | 11.9% | 12.6% | 11.3% | 11.7% | 11.8% |
| AUD | 6.7% | 6.4% | 5.8% | 4.6% | 5.8% | 5.0% | 4.5% |
| Others | 17.1% | 15.6% | 16.4% | 18.9% | 17.2% | 18.9% | 18.5% |

| Consolidated Hedge Position | Q1 | Q2 | Q3 | Q4 | | Q1 | Q2 |
|-----------------------------|---------|---------|---------|-------|--|---------|---------|
| GBP In Mn | 144.3 | 123.3 | 108.0 | 187.3 | | 185.0 | 166.8 |
| Strike rate (INR) | 97.1 | 99.9 | 103.7 | 102.1 | | 103.0 | 105.8 |
| USD In Mn | 1,304.2 | 1,530.4 | 1,082.4 | 855.7 | | 1,459.3 | 1,504.5 |
| Strike rate (INR) | 61.6 | 63.0 | 65.2 | 66.0 | | 66.6 | 68.5 |
| EUR In Mn | 48.0 | 37.9 | 111.0 | 155.9 | | 149.0 | 138.3 |
| Strike rate (INR) | 84.8 | 86.6 | 83.3 | 80.9 | | 81.0 | 82.5 |

| | | | | | | | |
|--|--------|--------|--------|--------|--|--------|--------|
| Receivable Days (DSO)-Including Unbilled | 102 | 102 | 100 | 104 | | 113 | 108 |
| Borrowings | 860 | 630 | 642 | 7,000 | | 7,996 | 8,537 |
| Cash and Cash Equivalent | 36,692 | 34,336 | 42,135 | 32,121 | | 33,496 | 34,924 |

| | | | | | | | |
|-------------------------------------|-------|-------|-------|-------|--------|-------|-------|
| Capital Expenditure (Quarter Ended) | 2,600 | 2,345 | 3,322 | 1,916 | 10,184 | 2,634 | 2,626 |
|-------------------------------------|-------|-------|-------|-------|--------|-------|-------|

Notes :

- 1) Figures rounded off to the nearest million.
- 2) Previous period figures have been regrouped/rearranged wherever necessary.
- 3) LTM: Last Twelve Months.
- 4) ^ MES merger was effective Dec'14 and Q3 & Q4 results include MES results.
Appointed date of Merger was 1st april 2014, hence consolidated FY 14-15 results include MES full year results.
- 5) Q4 FY15 merged results include results of LCC & Sofgen , which were acquired as 100 % subsidiary effective 2nd Jan 2015 and 14th Mar 2015 respectively
- 6) # Metrics for Organic business
- 7) * EPS for Q4 F15, FY 14-15 & Q1 F16 & onwards is post issue of bonus shares in 1:1 ratio and split of one share of Rs 10 into 2 shares of Rs 5 each

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

| Particulars | FY 2014-15 | | | | | FY 2015-16 | |
|--|--------------|--------------|--------------|---------------|--------------------|--------------|----------------|
| | Q1 | Q2 | Q3 | Q4 | Total [^] | Q1 | Q2 |
| Revenue From Services | 855.2 | 899.9 | 924.3 | 984.1 | 3,686.2 | 989.1 | 1,011.0 |
| Cost of services | 572.8 | 591.5 | 604.0 | 683.1 | 2,464.7 | 698.1 | 687.6 |
| Gross Profit | 282.4 | 308.5 | 320.3 | 300.9 | 1,221.4 | 291.1 | 323.5 |
| SGA | 126.0 | 127.1 | 132.8 | 150.6 | 539.7 | 142.7 | 155.8 |
| Operating Profit | 156.4 | 181.4 | 187.6 | 150.3 | 681.7 | 148.4 | 167.7 |
| Other income | 14.8 | 9.4 | 3.0 | (10.6) | 17.5 | 21.5 | 24.9 |
| Foreign Exchange (loss)/ gain | 1.8 | (7.6) | (5.8) | (24.9) | (36.4) | 14.7 | (1.5) |
| Interest, Dividend & Misc. income | 12.9 | 17.0 | 8.8 | 14.3 | 53.9 | 6.8 | 26.4 |
| Interest expense | 2.4 | 2.5 | 2.2 | 4.1 | 11.2 | 3.4 | 2.6 |
| Depreciation | 25.0 | 23.4 | 23.2 | 27.7 | 99.7 | 27.2 | 30.2 |
| Profit Before Tax | 143.8 | 164.9 | 165.2 | 107.9 | 588.3 | 139.3 | 159.8 |
| Provision for taxes | 38.4 | 45.9 | 40.3 | 29.6 | 156.1 | 33.0 | 39.5 |
| Profit After Tax Before Exceptional, Earlier Period Items and Minority Interest | 105.4 | 119.0 | 124.9 | 78.3 | 432.2 | 106.3 | 120.2 |
| Minority interest | (0.5) | (1.3) | (0.5) | (2.7) | (5.0) | (0.2) | (1.0) |
| Profit After Tax | 104.9 | 117.7 | 124.4 | 75.6 | 427.2 | 106.1 | 119.2 |
| Share of profit /(Loss) from associate | - | - | 4.5 | 0.0 | 0.0 | 0.2 | 0.05 |
| Net Profit After Share of Profit /(loss) from associate | 104.9 | 117.7 | 128.9 | 75.6 | 427.2 | 106.2 | 119.3 |

| EPS (In USD)- Before Non Recurring / Exceptional Items | Q1 | Q2 | Q3 | Q4* | Total* | Q1* | Q2* |
|--|------|------|------|------|--------|------|------|
| Basic | 0.45 | 0.50 | 0.54 | 0.08 | 0.45 | 0.11 | 0.12 |
| Diluted | 0.44 | 0.49 | 0.53 | 0.08 | 0.44 | 0.11 | 0.12 |
| EPS (In USD)- After Non Recurring / Exceptional Items | | | | | | | |
| Basic | 0.45 | 0.50 | 0.54 | 0.08 | 0.45 | 0.11 | 0.12 |
| Diluted | 0.44 | 0.49 | 0.53 | 0.08 | 0.44 | 0.11 | 0.12 |

| | | | | | | | |
|---|-------|-------|-------|-------|--|-------|-------|
| Receivable Days (DSO)-Including Unbilled | 102 | 102 | 100 | 104 | | 113 | 108 |
| Borrowings | 14.3 | 10.2 | 10.2 | 112.0 | | 125.7 | 130.2 |
| Cash and Cash Equivalent | 609.7 | 556.0 | 668.4 | 514.0 | | 526.3 | 532.5 |

| | | | | | | | |
|--|------|------|------|------|-------|------|------|
| Capital Expenditure (Quarter Ended) | 43.6 | 38.5 | 53.5 | 30.9 | 166.4 | 41.4 | 40.0 |
|--|------|------|------|------|-------|------|------|

Notes :

- 1) Figures rounded off to the nearest million.
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- 3) LTM: Last Twelve Months.
- 4) ^ MES merger was effective Dec'14 and Q3 & Q4 results include MES results.
Appointed date of Merger was 1st april 2014, hence consolidated FY 14-15 results include MES full year results.
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- 6) # Metrics for Organic business
- 7) * EPS for Q4 F15, FY 14-15 & Q1 F16 & onwards is post issue of bonus shares in 1:1 ratio and split of one share of Rs. 10 into 2 shares of Rs 5 each

| Consolidated Balance Sheet as at | | Note No. | | September 30, 2015 | March 31, 2015 |
|----------------------------------|---|----------|---------|--------------------|----------------|
| I | EQUITY AND LIABILITIES | | | | |
| 1 | Shareholders' Funds | | | | |
| | (a) Share Capital | 3 | 4,812 | | 4,804 |
| | (b) Reserves and Surplus | 4 | 132,820 | | 117,682 |
| | | | | 137,632 | 122,486 |
| 2 | Share Application Money Pending Allotment | 40 | | 20 | 3 |
| 3 | Minority Interest | | | 1,684 | 1,601 |
| 4 | Non-Current Liabilities | | | | |
| | (a) Long-Term Borrowings | 5 | 558 | | 460 |
| | (b) Other Long-Term Liabilities | 6 | 503 | | 440 |
| | (c) Long-Term Provisions | 7 | 4,120 | | 4,101 |
| | | | | 5,181 | 5,001 |
| 5 | Current Liabilities | | | | |
| | (a) Short-Term Borrowings | 8 | 7,372 | | 6,286 |
| | (b) Trade Payables | 9 | 20,630 | | 20,587 |
| | (c) Other Current Liabilities | 10 | 13,890 | | 12,226 |
| | (d) Short-Term Provisions | 11 | 11,115 | | 17,987 |
| | | | | 53,007 | 57,086 |
| 6 | Amount Pending Investigation Suspense Account (Net) | 32.2 | | 12,304 | 12,304 |
| | | | | 209,828 | 198,481 |
| II | ASSETS | | | | |
| 1 | Non-Current Assets | | | | |
| | (a) Fixed Assets | 12 | | | |
| | (i) Tangible Assets | | 22,676 | | 22,044 |
| | (ii) Intangible Assets | | 1,068 | | 1,002 |
| | (iii) Capital Work-in-Progress | | 6,723 | | 5,677 |
| | | | | 30,467 | 28,723 |
| | (b) Goodwill on Consolidation | | | 17,414 | 17,283 |
| | (c) Non-Current Investments | 13 | | 13,216 | 12,987 |
| | (d) Deferred Tax Asset | 49 | | 4,775 | 3,901 |
| | (e) Long-Term Loans and Advances | 14 | | 12,361 | 12,755 |
| | (f) Other Non-Current Assets | 15 | | 517 | 306 |
| | | | | 78,750 | 75,955 |
| 2 | Current Assets | | | | |
| | (a) Current Investments | 16 | 13,244 | | 8,041 |
| | (b) Inventory | 17 | 341 | | 245 |
| | (c) Trade Receivables | 18 | 54,559 | | 52,059 |
| | (d) Cash and Bank Balances | 19 | 21,661 | | 24,049 |
| | (e) Short-Term Loans and Advances | 20 | 18,584 | | 18,728 |
| | (f) Other Current Assets | 21 | 22,689 | | 19,404 |
| | | | | 131,078 | 122,526 |
| | | | | 209,828 | 198,481 |
| | See accompanying notes forming part of the financial statements | 1 to 58 | | | |

| Consolidated Cash Flow Statement for the | Half year ended | |
|---|--------------------|---------|
| | September 30, 2015 | |
| A Cash Flow from Operating Activities | | |
| Profit before Tax, Minority Interest and Share in Earnings of Associate | | 19,386 |
| Adjustments for : | | |
| Depreciation and Amortisation Expense | 3,707 | |
| Amortisation of Deferred Revenue | - | |
| Provision for Doubtful Receivables, Unbilled Revenue and other Advances, Bad debts, Deposits and Loans and Advances written off (net) | 1,126 | |
| Provision for Impairment in Non-Current Investment | (243) | |
| Sundry Balances Written back | (319) | |
| Customer Claims and Warranties (net) | 141 | |
| (Profit) / Loss on Sale of Fixed Assets (net) | (23) | |
| Finance Costs | 387 | |
| Unrealised Exchange (Gain) / Loss (net) | 117 | |
| Employee Stock Compensation Cost | 841 | |
| Interest Income | (358) | |
| Rent income | (37) | |
| Dividend Income | (302) | |
| | | 5,037 |
| Operating Profit before working capital changes | | 24,423 |
| Trade Receivables and Other Assets | (6,312) | |
| Trade Payables, Other Liabilities and Provisions | 886 | |
| | | (5,426) |
| Cash Generated from Operations | | 18,997 |
| Income Tax Refund / (Paid) (net) | | (6,451) |
| Net Cash Flow from / (used in) Operating Activities (A) | | 12,546 |
| B Cash Flow from Investing Activities | | |
| Purchase of Fixed Assets | (5,076) | |
| Proceeds from Sale of Fixed Assets | 238 | |
| Purchase of Current Investments | (58,013) | |
| Sale of Current Investments | 53,112 | |
| Purchase of Treasury Bonds | (6) | |
| Acquisition of Company | - | |
| Additional Investment in Subsidiaries (refer note 34.1 (viii)) | - | |
| Investment in Associate | (1) | |
| Fixed Deposit / Margin Money Realised | 59,363 | |
| Fixed Deposit / Margin Money Placed | (54,449) | |
| Interest Received | 381 | |
| Net Cash Flow from / (used in) Investing Activities (B) | | (4,451) |
| C Cash Flow from Financing Activities | | |
| Proceeds from Issue of Equity Shares (Including Share Application Money) | 171 | |
| Repayment of Loan by Related party | 6 | |
| Dividend (Including Tax on Dividend) paid | (6,245) | |
| Proceeds from Long-Term Borrowings | 344 | |
| Repayment of Long-Term Borrowings | (168) | |
| Proceeds from Short-Term Borrowings | 2,730 | |
| Repayment of Short-Term Borrowings | (1,959) | |
| Finance Costs | (384) | |
| Net Cash Flow from / (used in) Financing Activities (C) | | (5,505) |
| Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C) | | 2,590 |
| Cash and Cash Equivalents at the beginning of the | | 12,055 |
| Increase in Cash and Cash Equivalents on Acquisition | | - |
| Cash and Cash Equivalents (refer note (ii)) at the end of the | | 14,645 |

Notes :

Purchase of Fixed Assets are stated inclusive of movements of Capital Work-in-Progress, Capital Creditors and

- i) Capital Advances between the commencement and end of the period and are considered as part of Investing Activity.

Rs. in Million

| ii) Particulars | September 30, 2015 |
|---|--------------------|
| Cash and Cash Equivalents * | 14,556 |
| Unrealised Loss/(Gain) on Foreign Currency Balances | 89 |
| Total | 14,645 |

| * Cash and Cash Equivalents Comprises of | September 30, 2015 |
|--|--------------------|
| (a) Cash on Hand | 13 |
| (b) Funds in Transit | 548 |
| Balances with Banks : | |
| (a) In Current Accounts | 11,256 |
| (b) In Deposit Accounts | 2,739 |
| | 14,556 |

| Reconciliation of Cash and Cash Equivalents with the Balance Sheet | September 30, 2015 |
|--|--------------------|
| Cash and Bank Balances (refer note 19) | 21,661 |
| Less: | |
| In Deposit Accounts | 6,561 |
| Unclaimed Dividend | 60 |
| Balances held as Margin Money/Security towards obtaining Bank Guarantees | 461 |
| Balance held under Escrow Account | 23 |
| Total Cash and Cash Equivalents | 14,556 |

- iii) Cash and Cash Equivalents include Equity Share Application Money of **Rs. 20 Million** (September 30, 2014 Rs. 9 Million).