lec	h Mahindra Limi P&L	ted Consolida Summary (Rs i		t Data.				
Particulars			FY 2014-15				FY 2015-16	
Revenue From Services	Q1	Q2	Q3	Q4	Total^	Q1	Q2	Q3
Cost of services	51,215 34,291	54,879 36,049	57,517 37,557	61,168 42,445	226,213	62,938	66,155	67,011
Gross Profit	16,924	18,830	19,960	18,723	151,186 75,027	44,415 18,524	44,957 21,198	46,066
SGA	7,539	7,746	8,260	9,356	33,107	9,078	10,188	20,946 9,587
Operating Profit	9,385	11,084	11,700	9,367	41,921	9,445	11,010	11,359
Other income	893	576	190	(653)	1,065	1,366	1,658	639
Foreign Exchange (loss)/ gain	119	(458)	(356)	(1,541)	(2,234)	932	(88)	(98)
Interest, Dividend & Misc. income Interest expense	774	1,034	546	888	3,299	434	1,746	737
Depreciation	142	152	137	258	691	214	173	244
Profit Before Tax	1,492 8,643	1,425	1,441	1,721	6,114	1,733	1,974	1,736
Provision for taxes	2,308	2,807	2,512	6,735 1,845	36,181 9,596	8,864 2,098	10,522	10,017
Profit After Tax Before Exceptional, Earlier Period Items and					9,350	2,036	2,604	2,327
Minority Interest	6,336	7,277	7,799	4,890	26,586	6,765	7,918	7,690
Minority interest	(29)	(80)	(31)	(170)	(310)	(15)	(65)	(97)
Profit After Tax	6,307	7,197	7,768	4,720	26,275	6,750	7,853	7,593
Share of profit /(Loss) from associate	-	_	285	1	1	11	3	(1)
Net Profit After Share of Profit /(loss) from associate	6,307	7,197	8,053	4,721	26,277	6,761	7,856	7,592
EPS (In Rs)- Before Non Recurring / Exceptional Items	Q1	Q2	Q3	Q4 *	Total*	Q1 *	Q2 *	Q3 *
Basic	26.98	30.71	33.69	4.93	27.46	7.03	8.17	7.89
Diluted	26.15	29.81	32.76	4.80	26.74	6.87	7.98	7.71
EPS (In Rs)- After Non Recurring / Exceptional Items								
Basic Diluted	26.98	30.71	33.69	4.93	27.46	7.03	8.17	7.89
Didted	26.15	29.81	32.76	4.80	26.74	6.87	7.98	7.71
Total Headcount (As at period-end)	Q1	Q2	Q3	Q4	I	Q1	Q2	Q3
Software professionals	64,095	66,175	67,592	72,952		71,997	71,657	71,892
BPO professionals	21,936	22,433	23,566	22,693		24,394	26,513	28,279
Sales & support	6,698	6,701	6,851	7,636		7,282	7,065	
			5,031	7,030		7,202	7,005	6,966
Total Employees	92,729	95,309	98,009	103,281		103,673	105,235	107,137
	<u> </u>	95,309	98,009	103,281		103,673	105,235	107,137
IT Attrition % (LTM) #	16%	95,309	98,009	103,281 19%		103,673 19%	105,23 5	107,137 20%
IT Attrition % (LTM) # IT Utilization % #	16% 72%	95,309 18% 73%	98,009 19% 74%	103,281 19% 71%		103,673 19% 74%	20% 77%	107,137 20% 77%
IT Attrition % (LTM) #	16%	95,309	98,009	103,281 19%		103,673 19%	105,23 5	107,137 20% 77%
IT Attrition % (LTM) # IT Utilization % #	16% 72%	95,309 18% 73%	98,009 19% 74%	103,281 19% 71% 74%	LTM	103,673 19% 74% 75%	20% 77% 79%	20% 77% 80%
IT Attrition % (LTM) # IT Utilization % # IT Utilization % (Excluding Trainees) #	16% 72% 75%	95,309 18% 73% 76%	98,009 19% 74% 78%	103,281 19% 71%	LTM 47.5%	103,673 19% 74%	20% 77%	20% 77% 80%
IT Attrition % (LTM) # IT Utilization % # IT Utilization % (Excluding Trainees) # Revenue By Geography % (Quarter Ended) Americas Europe	16% 72% 75%	95,309 18% 73% 76%	98,009 19% 74% 78%	103,281 19% 71% 74%		103,673 19% 74% 75%	20% 77% 79%	20% 77% 80% Q3 47.8%
IT Attrition % (LTM) # IT Utilization % # IT Utilization % (Excluding Trainees) # Revenue By Geography % (Quarter Ended) Americas Europe Rest of world	16% 72% 75% Q1 46.8% 31.1% 22.1%	95,309 18% 73% 76% Q2 49.1% 31.2% 19.8%	98,009 19% 74% 78% Q3 48.8% 31.4% 19.8%	103,281 19% 71% 74% Q4 45.4%	47.5%	103,673 19% 74% 75% Q1 47.7%	20% 77% 79% Q2 48.9%	107,137 20% 77% 80% Q3 47.8% 28.9%
IT Attrition % (LTM) # IT Utilization % # IT Utilization % (Excluding Trainees) # Revenue By Geography % (Quarter Ended) Americas Europe	16% 72% 75% Q1 46.8% 31.1%	95,309 18% 73% 76% Q2 49.1% 31.2%	98,009 19% 74% 78% Q3 48.8% 31.4%	103,281 19% 71% 74% Q4 45.4% 29.8%	47.5% 30.7%	103,673 19% 74% 75% Q1 47.7% 29.4%	20% 77% 79% Q2 48.9% 29.3%	20% 77% 80% Q3 47.8% 28.9%
IT Attrition % (LTM) # IT Utilization % # IT Utilization % (Excluding Trainees) # Revenue By Geography % (Quarter Ended) Americas Europe Rest of world Total	16% 72% 75% Q1 46.8% 31.1% 22.1% 100.0%	95,309 18% 73% 76% Q2 49.1% 31.2% 19.8% 100.0%	98,009 19% 74% 78% Q3 48.8% 31.4% 19.8% 100.0%	103,281 19% 71% 74% Q4 45.4% 29.8% 24.8% 100.0%	47.5% 30.7% 21.8% 100.0%	103,673 19% 74% 75% Q1 47.7% 29.4% 22.9% 100.0%	20% 77% 79% Q2 48.9% 29.3% 21.9%	20% 77% 80% Q3 47.8% 28.9% 23.2% 100.0%
IT Attrition % (LTM) # IT Utilization % # IT Utilization % (Excluding Trainees) # Revenue By Geography % (Quarter Ended) Americas Europe Rest of world Total Revenue By Industry % (Quarter Ended)	16% 72% 75% Q1 46.8% 31.1% 22.1% 100.0%	95,309 18% 73% 76% Q2 49.1% 31.2% 19.8% 100.0%	98,009 19% 74% 78% Q3 48.8% 31.4% 19.8% 100.0%	103,281 19% 71% 74% Q4 45.4% 29.8% 24.8% 100.0%	47.5% 30.7% 21.8% 100.0%	103,673 19% 74% 75% Q1 47.7% 29.4% 22.9% 100.0%	20% 77% 79% Q2 48.9% 29.3% 21.9% 100.0%	20% 77% 80% Q3 47.8% 28.9% 23.2% 100.0%
IT Attrition % (LTM) # IT Utilization % # IT Utilization % (Excluding Trainees) # Revenue By Geography % (Quarter Ended) Americas Europe Rest of world Total	16% 72% 75% Q1 46.8% 31.1% 22.1% 100.0%	95,309 18% 73% 76% Q2 49.1% 31.2% 19.8% 100.0%	98,009 19% 74% 78% Q3 48.8% 31.4% 19.8% 100.0%	103,281 19% 71% 74% Q4 45.4% 29.8% 24.8% 100.0% Q4 55.3%	47.5% 30.7% 21.8% 100.0%	103,673 19% 74% 75% Q1 47.7% 29.4% 100.0% Q1 52.7%	20% 77% 79% Q2 48.9% 29.3% 100.0%	20% 77% 80% Q3 47.8% 28.9% 23.2% 100.0% Q3 51.3%
IT Attrition % (LTM) # IT Utilization % # IT Utilization % (Excluding Trainees) # Revenue By Geography % (Quarter Ended) Americas Europe Rest of world Total Revenue By Industry % (Quarter Ended) Communication	16% 72% 75% Q1 46.8% 31.1% 22.1% 100.0%	95,309 18% 73% 76% Q2 49.1% 31.2% 19.8% 100.0%	98,009 19% 74% 78% Q3 48.8% 31.4% 19.8% 100.0%	103,281 19% 71% 74% Q4 45.4% 29.8% 24.8% 100.0% Q4 55.3% 16.5%	47.5% 30.7% 21.8% 100.0% LTM 52.0% 18.4%	103,673 19% 74% 75% Q1 47.7% 29.4% 22.9% 100.0% Q1 52.7% 17.1%	20% 77% 79% Q2 48.9% 29.3% 21.9% 100.0%	20% 77% 80% Q3 47.8% 23.2% 100.0% Q3 51.3%
IT Attrition % (LTM) # IT Utilization % # IT Utilization % (Excluding Trainees) # Revenue By Geography % (Quarter Ended) Americas Europe Rest of world Total Revenue By Industry % (Quarter Ended) Communication Manufacturing	16% 72% 75% Q1 46.8% 31.1% 22.1% 100.0% Q1 50.7% 17.8%	95,309 18% 73% 76% Q2 49.1% 31.2% 19.8% 100.0% Q2 52.0% 17.7%	98,009 19% 74% 78% Q3 48.8% 31.4% 19.8% 100.0% Q3 50.9% 19.7%	103,281 19% 71% 74% Q4 45.4% 29.8% 24.8% 100.0% Q4 55.3%	47.5% 30.7% 21.8% 100.0%	103,673 19% 74% 75% Q1 47.7% 29.4% 100.0% Q1 52.7% 17.1% 7.3%	20% 77% 79% Q2 48.9% 29.3% 21.9% 100.0% Q2 52.9% 16.7% 8.2%	20% 77% 80% Q3 47.8% 23.2% 100.0% Q3 51.3% 17.1% 7.4%
IT Attrition % (LTM) # IT Utilization % # IT Utilization % (Excluding Trainees) # Revenue By Geography % (Quarter Ended) Americas Europe Rest of world Total Revenue By Industry % (Quarter Ended) Communication Manufacturing Technology,media & entertainment Banking, financial services & insurance Retail, transport & logistics	16% 72% 75% Q1 46.8% 31.1% 22.1% 100.0% Q1 50.7% 17.8% 8.9%	95,309 18% 73% 76% Q2 49.1% 31.2% 19.8% 100.0% Q2 52.0% 17.7% 8.3%	98,009 19% 74% 78% Q3 48.8% 31.4% 19.8% 100.0% Q3 50.9% 19.7% 7.3%	103,281 19% 71% 74% Q4 45.4% 29.8% 24.8% 100.0% Q4 55.3% 16.5% 7.0%	47.5% 30.7% 21.8% 100.0% LTM 52.0% 18.4% 7.8%	103,673 19% 74% 75% Q1 47.7% 29.4% 22.9% 100.0% Q1 52.7% 17.1%	20% 77% 79% Q2 48.9% 29.3% 21.9% 100.0%	20% 77% 80% Q3 47.8% 23.2% 100.0% Q3 51.3%
IT Attrition % (LTM) # IT Utilization % # IT Utilization % (Excluding Trainees) # Revenue By Geography % (Quarter Ended) Americas Europe Rest of world Total Revenue By Industry % (Quarter Ended) Communication Manufacturing Technology, media & entertainment Banking, financial services & insurance Retail, transport & logistics Others	16% 72% 75% Q1 46.8% 31.1% 22.1% 100.0% Q1 50.7% 17.8% 8.9% 10.3%	95,309 18% 73% 76% Q2 49.1% 31.2% 19.8% 100.0% Q2 52.0% 17.7% 8.3% 9.7%	98,009 19% 74% 78% Q3 48.8% 31.4% 19.8% 100.0% Q3 50.9% 19.7% 7.3% 9.8%	103,281 19% 71% 74% Q4 45.4% 29.8% 24.8% 100.0% Q4 55.3% 16.5% 7.0% 9.1%	47.5% 30.7% 21.8% 100.0% LTM 52.0% 18.4% 7.8% 9.6%	103,673 19% 74% 75% Q1 47.7% 29.4% 22.9% 100.0% Q1 52.7% 17.1% 7.3% 10.0%	20% 77% 79% Q2 48.9% 29.3% 21.9% 100.0% Q2 52.9% 16.7% 8.2% 9.6%	20% 77% 80% Q3 47.8% 28.9% 23.2% 100.0% Q3 51.3% 7.4% 9.8% 6.8%
IT Attrition % (LTM) # IT Utilization % # IT Utilization % (Excluding Trainees) # Revenue By Geography % (Quarter Ended) Americas Europe Rest of world Total Revenue By Industry % (Quarter Ended) Communication Manufacturing Technology,media & entertainment Banking, financial services & insurance Retail, transport & logistics	16% 72% 75% Q1 46.8% 31.1% 22.1% 100.0% Q1 50.7% 17.8% 8.9% 10.3% 6.3%	95,309 18% 73% 76% Q2 49.1% 31.2% 19.8% 100.0% Q2 52.0% 17.7% 8.3% 9.7% 6.2%	98,009 19% 74% 78% Q3 48.8% 31.4% 19.8% 100.0% Q3 50.9% 7.3% 9.8% 6.4%	103,281 19% 71% 74% Q4 45.4% 29.8% 24.8% 100.0% Q4 55.3% 16.5% 7.0% 9.1% 6.2%	47.5% 30.7% 21.8% 100.0% LTM 52.0% 18.4% 7.8% 9.6% 6.2%	103,673 19% 74% 75% Q1 47.7% 29.4% 22.9% 100.0% Q1 52.7% 17.1% 7.3% 10.0% 6.5%	20% 77% 79% Q2 48.9% 29.3% 21.9% 100.0% Q2 52.9% 8.2% 9.6% 6.0%	20% 77% 80% Q3 47.8% 28.9% 23.2% 100.0% Q3 51.3% 17.1% 7.4% 9.8%
IT Attrition % (LTM) # IT Utilization % # IT Utilization % (Excluding Trainees) # Revenue By Geography % (Quarter Ended) Americas Europe Rest of world Total Revenue By Industry % (Quarter Ended) Communication Manufacturing Technology,media & entertainment Banking, financial services & insurance Retail, transport & logistics Others Total	16% 72% 75% Q1 46.8% 31.1% 22.1% 100.0% Q1 50.7% 17.8% 8.9% 10.3% 6.3% 6.0% 100.0%	95,309 18% 73% 76% Q2 49.1% 31.2% 19.8% 100.0% Q2 52.0% 6.1% 100.0%	98,009 19% 74% 78% Q3 48.8% 31.4% 19.8% 100.0% Q3 50.9% 7.3% 9.8% 6.4% 6.0% 100.0%	103,281 19% 71% 74% Q4 45.4% 29.8% 24.8% 100.0% Q4 55.3% 7.0% 9.1% 6.2% 6.0% 100.0%	47.5% 30.7% 21.8% 100.0% LTM 52.0% 18.4% 7.8% 9.6% 6.2% 6.0% 100.0%	103,673 19% 74% 75% Q1 47.7% 29.4% 22.9% 100.0% Q1 52.7% 7.1% 7.3% 10.0% 6.5% 6.5% 100.0%	20% 77% 79% Q2 48.9% 29.3% 21.9% 100.0% Q2 52.9% 16.7% 8.2% 9.6% 6.0% 6.6%	20% 77% 80% Q3 47.8% 28.9% 23.2% 100.0% Q3 51.3% 7.4% 9.88% 7.66% 100.0%
IT Attrition % (LTM) # IT Utilization % # IT Utilization % (Excluding Trainees) # Revenue By Geography % (Quarter Ended) Americas Europe Rest of world Total Revenue By Industry % (Quarter Ended) Communication Manufacturing Technology,media & entertainment Banking, financial services & insurance Retail, transport & logistics Others Total No. of Active Clients & % of Repeat Business	16% 72% 75% Q1 46.8% 31.1% 22.1% 100.0% Q1 50.7% 17.8% 8.9% 10.3% 6.3% 6.0% 100.0%	95,309 18% 73% 76% Q2 49.1% 31.2% 19.8% 100.0% Q2 52.0% 17.7% 8.3% 9.7% 6.2% 6.1% 100.0%	98,009 19% 74% 78% Q3 48.8% 31.4% 19.8% 100.0% Q3 50.9% 7.3% 9.8% 6.4% 6.0% 100.0%	103,281 19% 71% 74% Q4 45.4% 29.8% 24.8% 100.0% Q4 55.3% 16.5% 7.0% 9.1% 6.2% 6.0% 100.0%	47.5% 30.7% 21.8% 100.0% LTM 52.0% 18.4% 7.8% 9.6% 6.2% 6.0%	103,673 19% 74% 75% Q1 47.7% 29.4% 22.9% 100.0% Q1 52.7% 17.1% 7.3% 6.5% 100.0%	20% 77% 79% Q2 48.9% 29.3% 21.9% 100.0% Q2 52.9% 16.7% 8.2% 6.6% 100.0%	20% 77% 80% Q3 47.8% 28.9% 23.2% 100.0% Q3 51.3% 17.1% 7.4% 9.8% 6.8% 7.6% 100.0%
IT Attrition % (LTM) # IT Utilization % # IT Utilization % (Excluding Trainees) # Revenue By Geography % (Quarter Ended) Americas Europe Rest of world Total Revenue By Industry % (Quarter Ended) Communication Manufacturing Technology,media & entertainment Banking, financial services & insurance Retail, transport & logistics Others Total	16% 72% 75% Q1 46.8% 31.1% 22.1% 100.0% Q1 50.7% 17.8% 8.9% 10.3% 6.3% 6.0% 100.0%	95,309 18% 73% 76% Q2 49.1% 31.2% 19.8% 100.0% Q2 52.0% 17.7% 8.3% 9.7% 6.2% 6.1% 100.0%	98,009 19% 74% 78% Q3 48.8% 31.4% 19.8% 100.0% Q3 50.9% 7.3% 6.4% 6.0% 100.0%	103,281 19% 71% 74% Q4 45.4% 29.8% 24.8% 100.0% Q4 55.3% 6.5% 7.0% 6.2% 6.0% 100.0%	47.5% 30.7% 21.8% 100.0% LTM 52.0% 18.4% 7.8% 9.6% 6.2% 6.0% 100.0%	103,673 19% 74% 75% Q1 47.7% 29.4% 22.9% 100.0% Q1 52.7% 17.1% 7.3% 6.5% 6.5% 100.0%	20% 77% 79% Q2 48.9% 29.3% 21.9% 100.0% 48.2% 9.6% 6.0% 6.6% 100.0%	Q3 47.8% 28.9% 23.2% 100.0% Q3 51.3% 77.4% 9.8% 6.8% 7.6% 100.0% Q3
IT Attrition % (LTM) # IT Utilization % # IT Utilization % (Excluding Trainees) # Revenue By Geography % (Quarter Ended) Americas Europe Rest of world Total Revenue By Industry % (Quarter Ended) Communication Manufacturing Technology, media & entertainment Banking, financial services & insurance Retail, transport & logistics Others Total No. of Active Clients & % of Repeat Business No. of Active Clients	16% 72% 75% Q1 46.8% 31.1% 22.1% 100.0% Q1 50.7% 17.8% 8.9% 10.3% 6.3% 6.0% 100.0%	95,309 18% 73% 76% Q2 49.1% 31.2% 19.8% 100.0% Q2 52.0% 17.7% 8.3% 9.7% 6.2% 6.1% 100.0%	98,009 19% 74% 78% Q3 48.8% 31.4% 19.8% 100.0% Q3 50.9% 7.3% 9.8% 6.4% 6.0% 100.0%	103,281 19% 71% 74% Q4 45.4% 29.8% 24.8% 100.0% Q4 55.3% 16.5% 7.0% 9.1% 6.2% 6.0% 100.0%	47.5% 30.7% 21.8% 100.0% LTM 52.0% 18.4% 7.8% 9.6% 6.2% 6.0% 100.0%	103,673 19% 74% 75% Q1 47.7% 29.4% 22.9% 100.0% Q1 52.7% 17.1% 7.3% 6.5% 100.0%	20% 77% 79% Q2 48.9% 29.3% 21.9% 100.0% Q2 52.9% 16.7% 8.2% 6.6% 100.0%	Q3 47.8% 28.9% 23.2% 100.0% Q3 51.3% 77.4% 9.8% 6.8% 7.6% 100.0% Q3
IT Attrition % (LTM) # IT Utilization % # IT Utilization % (Excluding Trainees) # Revenue By Geography % (Quarter Ended) Americas Europe Rest of world Total Revenue By Industry % (Quarter Ended) Communication Manufacturing Technology, media & entertainment Banking, financial services & insurance Retail, transport & logistics Others Total No. of Active Clients & % of Repeat Business No. of Active Clients % of Repeat Business	16% 72% 75% Q1 46.8% 31.1% 22.1% 100.0% Q1 50.7% 17.8% 8.9% 10.3% 6.3% 6.0% 100.0%	95,309 18% 73% 76% Q2 49.1% 31.2% 19.8% 100.0% Q2 52.0% 17.7% 8.3% 9.7% 6.2% 6.1% 100.0%	98,009 19% 74% 78% Q3 48.8% 31.4% 19.8% 100.0% Q3 50.9% 7.3% 6.4% 6.0% 100.0%	103,281 19% 71% 74% Q4 45.4% 29.8% 24.8% 100.0% Q4 55.3% 6.5% 7.0% 6.2% 6.0% 100.0%	47.5% 30.7% 21.8% 100.0% LTM 52.0% 18.4% 7.8% 9.6% 6.2% 6.0% 100.0%	103,673 19% 74% 75% Q1 47.7% 29.4% 22.9% 100.0% Q1 52.7% 17.1% 7.3% 6.5% 6.5% 100.0%	20% 77% 79% Q2 48.9% 29.3% 21.9% 100.0% Q2 52.9% 6.6% 6.6% 100.0% Q2 788 97%	20% 77% 80% Q3 47.8% 28.9% 23.2% 100.0% Q3 51.3% 7.4% 9.8% 7.6% 100.0% Q3 801 96%
IT Attrition % (LTM) # IT Utilization % # IT Utilization % (Excluding Trainees) # Revenue By Geography % (Quarter Ended) Americas Europe Rest of world Total Revenue By Industry % (Quarter Ended) Communication Manufacturing Technology, media & entertainment Banking, financial services & insurance Retail, transport & logistics Others Total No. of Active Clients & % of Repeat Business No. of Active Clients % of Repeat Business	16% 72% 75% Q1 46.8% 31.1% 22.1% 100.0% Q1 50.7% 17.8% 8.9% 10.3% 6.3% 6.0% 100.0% Q1 632 99%	95,309 18% 73% 76% Q2 49.1% 31.2% 19.8% 100.0% Q2 52.0% 17.7% 8.3% 9.7% 6.2% 6.1% 100.0% Q2 649 97%	98,009 19% 74% 78% Q3 48.8% 31.4% 19.8% 100.0% Q3 50.9% 7.3% 9.8% 6.4% 6.0% 100.0% Q3 674 95%	103,281 19% 71% 74% Q4 45.4% 29.8% 24.8% 100.0% Q4 55.3% 7.0% 9.1% 6.2% 6.0% 100.0% Q4 767 82%	47.5% 30.7% 21.8% 100.0% LTM 52.0% 18.4% 7.8% 9.6% 6.2% 6.0% 100.0%	103,673 19% 74% 75% Q1 47.7% 29.4% 22.9% 100.0% Q1 52.7% 17.1% 7.3% 10.0% 6.5% 6.5% 100.0%	20% 77% 79% Q2 48.9% 29.3% 21.9% 100.0% 48.2% 9.6% 6.0% 6.6% 100.0%	20% 77% 80% Q3 47.8% 28.9% 23.2% 100.0% Q3 51.3% 17.1% 7.4% 9.8% 6.8% 7.6% 100.0%
IT Attrition % (LTM) # IT Utilization % # IT Utilization % (Excluding Trainees) # Revenue By Geography % (Quarter Ended) Americas Europe Rest of world Total Revenue By Industry % (Quarter Ended) Communication Manufacturing Technology, media & entertainment Banking, financial services & insurance Retail, transport & logistics Others Total No. of Active Clients & % of Repeat Business No. of Active Clients % of Repeat Business No. of Million \$ Clients ≥ \$1 million clients ≥ \$5 million clients	16% 72% 75% Q1 46.8% 31.1% 22.1% 100.0% Q1 50.7% 17.8% 8.9% 10.3% 6.3% 6.0% 100.0% Q1 632 99% Q1 242 80	95,309 18% 73% 76% Q2 49.1% 31.2% 19.8% 100.0% Q2 52.0% 17.7% 8.3% 9.7% 6.2% 6.1% 100.0% Q2 649 97% Q2 245 86	98,009 19% 74% 78% Q3 48.8% 31.4% 19.8% 100.0% Q3 50.9% 19.7% 7.3% 9.8% 6.4% 6.0% 100.0% Q3 674 95%	103,281 19% 71% 74% Q4 45.4% 29.8% 24.8% 100.0% Q4 55.3% 16.5% 7.0% 9.1% 6.2% 6.0% 100.0% Q4 767 82%	47.5% 30.7% 21.8% 100.0% LTM 52.0% 18.4% 7.8% 9.6% 6.2% 6.0% 100.0%	103,673 19% 74% 75% Q1 47.7% 29.4% 22.9% 100.0% Q1 52.7% 17.1% 7.3% 10.0% 6.5% 6.5% 100.0% Q1 770 99%	20% 77% 79% Q2 48.9% 29.3% 21.9% 100.0% Q2 52.9% 6.6% 6.0% 6.6% 100.0% Q2 788 97%	Q3 47.8% 28.9% 23.2% 100.0% Q3 51.3% 6.8% 7.6% 100.0% Q3
IT Attrition % (LTM) # IT Utilization % # IT Utilization % (Excluding Trainees) # Revenue By Geography % (Quarter Ended) Americas Europe Rest of world Total Revenue By Industry % (Quarter Ended) Communication Manufacturing Technology,media & entertainment Banking,financial services & insurance Retail, transport & logistics Others Total No. of Active Clients & % of Repeat Business No. of Active Clients % of Repeat Business No. of Million \$ Clients ≥ \$1 million clients ≥ \$5 million clients	16% 72% 75% Q1 46.8% 31.1% 22.1% 100.0% Q1 50.7% 17.8% 8.9% 10.3% 6.3% 6.0% 100.0% Q1 632 99% Q1 242 80 51	95,309 18% 73% 76% Q2 49.1% 31.2% 19.8% 100.0% Q2 52.0% 6.1% 100.0% Q2 649 97% Q2 245 86 50	98,009 19% 74% 78% Q3 48.8% 31.4% 19.8% 100.0% Q3 50.9% 7.3% 9.8% 6.4% 6.0% 100.0% Q3 674 95% Q3 254 88 51	103,281 19% 71% 74% Q4 45.4% 29.8% 24.8% 100.0% Q4 55.3% 6.5% 7.0% 6.2% 6.0% 100.0% Q4 767 82% Q4 291 96 56	47.5% 30.7% 21.8% 100.0% LTM 52.0% 18.4% 7.8% 9.6% 6.2% 6.0% 100.0%	103,673 19% 74% 75% Q1 47.7% 29.4% 22.9% 100.0% Q1 52.7% 7.3% 6.5% 100.0% Q1 770 99% Q1 296 101 60	20% 77% 79% Q2 48.9% 29.3% 21.9% 100.0% Q2 52.9% 6.0% 6.6% 100.0% Q2 788 97% Q2 298	20% 77% 80% 77% 80% Q3 47.8% 28.9% 23.2% 100.0% Q3 51.3% 17.1% 7.4% 9.8% 6.8% 7.6% 100.0% Q3 801 96% Q3 326 105 63
IT Attrition % (LTM) # IT Utilization % # IT Utilization % (Excluding Trainees) # Revenue By Geography % (Quarter Ended) Americas Europe Rest of world Total Revenue By Industry % (Quarter Ended) Communication Manufacturing Technology, media & entertainment Banking, financial services & insurance Retail, transport & logistics Others Total No. of Active Clients & % of Repeat Business No. of Active Clients % of Repeat Business No. of Million \$ Clients ≥ \$1 million clients ≥ \$5 million clients	16% 72% 75% Q1 46.8% 31.1% 22.1% 100.0% Q1 50.7% 17.8% 8.9% 10.3% 6.3% 6.0% 100.0% Q1 632 99% Q1 242 80	95,309 18% 73% 76% Q2 49.1% 31.2% 19.8% 100.0% Q2 52.0% 17.7% 8.3% 9.7% 6.2% 6.1% 100.0% Q2 649 97% Q2 245 86	98,009 19% 74% 78% Q3 48.8% 31.4% 19.8% 100.0% Q3 50.9% 19.7% 6.4% 6.0% 100.0% Q3 674 95% Q3 254 88	103,281 19% 71% 74% Q4 45.4% 29.8% 24.8% 100.0% Q4 55.3% 6.2% 6.0% 100.0% Q4 767 82% Q4 291 96	47.5% 30.7% 21.8% 100.0% LTM 52.0% 18.4% 7.8% 9.6% 6.2% 6.0% 100.0%	103,673 19% 74% 75% Q1 47.7% 29.4% 22.9% 100.0% Q1 52.7% 10.0% 6.5% 6.5% 100.0% Q1 770 99% Q1 296 101	20% 77% 79% Q2 48.9% 29.3% 21.9% 100.0% Q2 52.9% 6.6% 6.6% 100.0% Q2 788 9.7% Q2 298 102	20% 77% 80% 77% 80% Q3 47.8% 28.9% 23.2% 100.0% Q3 51.3% 6.8% 7.6% 100.0% Q3 801 96% Q3 326 105



Te	ch Mahindra Lim P&L	ited Consolid Summary (Rs		et Data		200		
Particulars	FY 2014-15 FY 2015-16							
Client Contribution To Revenue %	01	03					T	
(Quarter Ended)	Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3
Top S	37%	40%	37%	33%	36%	33%	32%	28%
Top 10	50%	51%	49%	45%	48%	44%	43%	40%
Top 20	62%	63%	61%	57%	60%	57%	56%	52%
On /Off Proof was in 9/ (IT Province Day)	т	·						
On/Off Break-up in % (IT Business Revenue)	Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3
Onsite	53.7%	55.2%	55.3%	61.1%	56.3%	61.0%	61.7%	62.7%
Offshore	46.3%	44.8%	44.7%	38.9%	43.7%	39.0%	38.3%	37.3%
Rupee USD Rate	Q1	Q2	Q3	Q4		Q1	02	
Period closing rate	60.18	61.75	63.04	62.50		63.64	Q2 65.58	Q3
Period average Rate	59.87	60.94	62.15	62.07		63.63	65.58	66.15 66.03
	T			T				
Proportion of Revenues From Major Currencies	Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3
USD	49.8%	51.5%	51.1%	51.1%	50.8%	51.1%	52.4%	51.3%
GBP	16.2%	16.1%	14.9%	12.9%	14.9%	13.2%	12.7%	11.4%
EUR	10.2%	10.3%	11.9%	12.6%	11.3%	11.7%	11.8%	11.3%
AUD	6.7%	6.4%	5.8%	4.6%	5.8%	5.0%	4.5%	4.7%
Others	17.1%	15.6%	16.4%	18.9%	17.2%	18.9%	18.5%	21.3%
Consolidated Hedge Position	Q1	Q2		I			γ	
GBP In Mn	144.3	123.3	Q3 108.0	Q4 187.3		Q1	Q2	Q3
Strike rate (INR)	97.1	99.9	108.0			185.0	166.8	173.3
USD In Mn	1,304.2	1,530.4	1,082.4	102.1 855.7		103.0	105.8	106.9
Strike rate (INR)	61.6	63.0	65.2	66.0		1,459.3	1,504.5	1,341.7
EUR In Mn	48.0	37.9	111.0	155.9		66.6	68.5	69.5
Strike rate (INR)	84.8	86.6	83.3	80.9		149.0 81.0	138.3 82.5	172.1
	1 0-7.0	00.0	03.3	00.9		01.0	82.5	81.5
Receivable Days (DSO)-Including Unbilled	102	102	100	104		113 T	108	104
Borrowings	860	630	642	7,000		7,996	8,537	8,881
Cash and Cash Equivalent	36,692	34,336	42,135	32,121		33,496	34,924	49,402
								,
Capital Expenditure (Quarter Ended)	2,600	2,345	3,322	1,916	10,184	2,634	2,626	1,278

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 % subsidary 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	
T di ticulars	Q1	Q2	Q3	Q4	Total^	Q1	Q2	Q3
Revenue From Services	855.2	899.9	924.3	984.1	3,686.2	989.1	1,011.0	1,014.7
Cost of services	572.8	591.5	604.0	683.1	2,464.7	698.1	687.6	697.6
Gross Profit	282.4	308.5	320.3	300.9	1,221.4	291.1	323.5	317.1
SGA	126.0	127.1	132.8	150.6	539.7	142.7	155.8	145.2
Operating Profit	156.4	181.4	187.6	150.3	681.7	148.4	167.7	171.9
Other income	14.8	9.4	3.0	(10.6)	17.5	21.5	24.9	9.6
Foreign Exchange (loss)/ gain	1.8	(7.6)	(5.8)	(24.9)	(36.4)	14.7	(1.5)	(1.5)
Interest, Dividend & Misc. income	12.9	17.0	8.8	14.3	53.9	6.8	26.4	11.1
Interest expense	2.4	2.5	2.2	4.1	11.2	3.4	2.6	3.7
Depreciation	25.0	23.4	23.2	27.7	99.7	27.2	30.2	26.3
Profit Before Tax	143.8	164.9	165.2	107.9	588.3	139.3	159.8	151.5
Provision for taxes	38.4	45.9	40.3	29.6	156.1	33.0	39.5	35.2
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	116.3
Minority interest	(0.5)	(1.3)	(0.5)	(2.7)	(5.0)	(0.2)	(1.0)	(1.5)
Profit After Tax	104.9	117.7	124.4	75.6	427.2	106.1	119.2	114.9
Share of profit /(Loss) from associate	-	-	4.5	0.0	0.0	0.2	0.1	(0.0)
Net Profit After Share of Profit /(loss) from associate	104.9	117.7	128.9	75.6	427.2	106.2	119.3	114.9
EPS (In USD)- Before Non Recurring / Exceptional Items	Q1	Q2	Q3	Q4*	Total*	Q1*	Q2*	Q3*
Basic	0.45	0.50	0.54	0.08	0.45	0.11	0.12	0.12
Diluted	0.44	0.49	0.53	0.08	0.44	0.11	0.12	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	0.12
Diluted	0.44	0.49	0.53	0.08	0.44	0.11	0.12	0.12
Receivable Days (DSO)-Including Unbilled	102	102	100	104		113	108	104
Borrowings	14.3	10.2	10.2	112.0		125.7	130.2	134.3
Cash and Cash Equivalent	609.7	556.0	668.4	514.0		526.3	532.5	746.8

40.0

19.3

41.4

Notes:

1) Figures rounded off to the nearest million.

Capital Expenditure (Quarter Ended)

- 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 % subsidary

43.6

38.5

53.5

30.9

166.4

- 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





_					Rs. in Million
L	Consolidated Balance Sheet as at	Note No.		December 31, 2015	March 31, 2015
1	EQUITY AND LIABILITIES				
1					
*	(a) Share Capital	,	4.024		
	(b) Reserves and Surplus	3 4	4,834		4,804
	(0) Heserves and Surplus	4	142,320	 	117,682
				147,154	122,486
2	Share Application Money Pending Allotment	41		30	3
					,
3	Minority Interest			1,784	1,601
١.				2,707	1,001
4	Non-Current Liabilities				
	(a) Long-Term Borrowings	5	501		460
	(b) Other Long-Term Liabilities	6	32		440
	(c) Long-Term Provisions	7	4,144	<u> </u>	4,101
5	Command Limbiliain			4,677	5,001
٦	Current Liabilities				
	(a) Short-Term Borrowings (b) Trade Payables	8	7,943		6,286
	(c) Other Current Liabilities	9	20,852	`	20,587
	(d) Short-Term Provisions	10	14,091		12,226
	(d) Short-renn Provisions	11	11,802		17,987
l				54,688	57,086
6	Amount Pending Investigation Suspense Account (Net)	33.2		12,304	12,304
					**,501
۱	ACCETC			220,637	198,481
	ASSETS				
1	Non-Current Assets				
	(a) Fixed Assets	12			
	(i) Tangible Assets	1 1	23,520		22.044
	(ii) Intangible Assets		964		22,044
	(iii) Capital Work-in-Progress		5,551		1,002 5,677
			3,332	30,035	28,723
				30,033	20,723
	(b) Goodwill on Consolidation			17,067	17,283
	(c) Non-Current Investments	13		13,266	12,987
	(d) Deferred Tax Asset	50		4,746	3,901
	(e) Long-Term Loans and Advances	14		14,489	12,755
	(f) Other Non-Current Assets	15		33	306
١.				79,636	75,955
2	Current Assets				
	(a) Current Investments	16	28,057		8,041
l	(b) Inventory	17	425		245
	(c) Trade Receivables	18	54,121		52,059
	(d) Cash and Bank Balances	19	21,312		24,049
	(e) Short-Term Loans and Advances	20	15,061		18,728
	(f) Other Current Assets	21	22,025		19,404
				141,001	122,526
				220,637	198,481
				220,037	130,401
	See accompanying notes forming part of the financial	1 to 59			
	statements	1 10039			



Rs. in Million

Consolidated Cash Flow Statement for the December 3, 2015 Oceaniber 3, 2015 Oceanibe	Rs. in Million	Nime and a set	T	
Profit before Tax, Minontry Interest and Share in Earnings of Associate Adjustments for: Depreciation and Amortisation Expense Amortisation of Deferred Revenue Provision for Doubtful Revenue and other Advances, Rad debts, Deposits and Constraint (Revenue in Nor-Current Investment (243) Sundry Belance Witten back Customer Claims and Warranties (net) Lyzonia Claims (net) Lyzon	d nber 31, 2014			Consolidated Cash Flow Statement for the
Adjustments for : Depreciation and Amantisation Expense Amontisation of Deferred Revenue Provision for Doubtful Receivables, Urbillide Revenue and other Advances, Bad debts, Deposts and Loans and Advances writer hose. (248) Provision for Impairment in Non-Current Investment (249) Sundry, Balances Writer hose. (249) (25) (Customer Claims and Warranties (net) (26) (Finance Costs (26) (Finance Costs (27) (28) (Profit) / Loss on Sale of Fleed Resets (net) (28) (19) (27) (28) (28) (29) (29) (20) (20) (21) (21) (22) (23) (24) (24) (25) (26) (26) (27) (27) (28) (28) (29) (29) (20) (20) (21) (21) (21) (21) (22) (23) (24) (24) (25) (26) (27) (27) (28) (28) (29) (29) (20) (20) (20) (20) (20) (20) (20) (20				Cash Flow from Operating Activities
Adjustments for: Depretation and Amortisation Expense Amortisation of Descred Revenue Provision for Doubtful Receivables, Unbilled Revenue and other Advances, Bad debts, Deposits and Jonas and Advances with of Descred Revenue Provision for Indian Receivables, Unbilled Revenue and other Advances, Bad debts, Deposits and Jonas and Advances within Description of Provision for Impairment in Non Current Investment Sindry Bahances Wittin book Customer Claims and Warranties (net) (46) Innance Costs Unicidate Eachange (Saan) / Liss (net) Indianore Unicidate Income Income Unicidate Income Unicidate Income In	29,447	29,403		Profit before Tax, Minority Interest and Share in Earnings of Associate
Depretation and Annotistation Experies	20,	-,		
Amotisation of Deferred Revenue Provision for Domistial Receiveables, Unbilled Revenue and other Advances, Bad debts, Deposits and Loars and Advances written off firet) Provision for from Impairment in Not Current Investment Sundry Balances Written back Customer Claims and Warrandes (net) (Porfolf) / Loss on Sale of Fixed Assets (net) (Profolf) / Loss on Sale of Fixed Assets (net) (Profolf) / Loss on Sale of Fixed Assets (net) (Profolf) / Loss on Sale of Fixed Assets (net) (Profolf) / Loss on Sale of Fixed Assets Unrealised Exchange (Gaint) / Loss (net) Employee Stock Compensation Cost (S49) Rent Income (Part Income Rent Income (Part Income) Dividend Income Tax Refund / Part Income) Dividend Income (Part Income) Divi				
Provision for Doubtful Receivables, Unbilled Receiva and other Advances, Bad debts, Deposits and Lonian and Advances writted from first) 1,261	4,393		5,443	
and Loars and Advances written off (net) Provision for Impairment in Non-Current Investment Sundry Balances Written back Sundry Balances Written Balances Sundry Balances Su	(1		-	
Provision for Impalment in Non-Current Investment Cash Sundry & Banace Written back Customer Claims and Warrantes (net) Customer Claims (net) Customer Claim Cu	667		1,261	
Sundry Balances Written back				, ,
Customer Claims and Warranties (net) 225 175 1	-			
Profit / Loss on sale of Fixed Assets (net) (46) Finance Costs (12) (13) (-			
Finance Costs	(64		1	, , , , , , , , , , , , , , , , , , ,
Unrealised Exchange (Sain) / Loss (net) 1.8	(12 122			
Employee Stock Compensation Cost interest Income (549) Rent income	(1,191			Unrealised Exchange (Gain) / Loss (net)
Interest Income (549) Rent Income (21)	1,880		1	
Dividend Income (5131) 7,176	(1,289			Interest Income
Operating Profit before working capital changes Trade Receivables and Other Assets Trade Payables, Other Liabilities and Provisions Cash Generated from Operations Income Tax Refund / (Paid) (net) Net Cash Flow from / (used in) Operating Activities (A) Cash Flow from Investing Activities Purchase of Fixed Assets Purchase of Fixed Assets Purchase of Current Investments Sale of Current Investments Sale of Current Investments Purchase of Treasury Bonds Acquisition of Company Additional Investment in Subsidiaries (refer note 35.1 (v) & 35.1 (vii)) Purchase Price Adjustment (refer note 28 (xii)) Investment in Associate Additions in Investment Property (refer note 45 (vii)) Pired Deposit / Margin Money Realised (77,711 Fixed Deposit / Margin Money Realised (77,721) Fixed Deposit / Margin Money Realised (77,721) Fixed Deposit / Margin Money Realised Proceeds from Issue of Equity Shares (Including Share Application Money) Repayment of Long-Term Borrowings Repayment of Long-Term Borrowings Repayment of Long-Term Borrowings Repayment of Short-Term Borrowing	-		(21)	Rent income
Trade Receivables and Other Assets Trade Peyables, Other Liabilities and Provisions Cash Generated from Operations Income Tax Refund / (Paid) (net) Net Cash Flow from / (used in) Operating Activities (A) Cash Flow from Investing Activities Purchase of Fixed Assets Porceeds from Sale of Current Investments Purchase of Current Investments Purchase of Treasury Bonds Additional Investment in Subsidiaries (refer note 35.1 (v) & 35.1 (vii)) Purchase Price Adjustment (refer note 28 (xii)) Investment in Associate Additions in Investment Property (refer note 45 (viii)) Fixed Deposit / Margin Money Realised Net Cash Flow from / (used in) Investing Activities (B) C Cash Flow from Investing Activities Proceeds from Issue of Equity Shares (Including Share Application Money) Repayment of Loan by Related party Dividend (Including 1 ax on Dividend) paid Proceeds from Insue of Equity Shares (Including Share Application Money) Repayment of Loan by Related party Dividend (Including 1 ax on Dividend) paid Proceeds from Log-Term Borrowings Repayment of Short-Term Bor	(218		(511)	Dividend Income
Trade Receivables and Other Assets Trade Payables, Other Liabilities and Provisions Cash Generated from Operations Income Tax Refund / (Paid) (net) Net Cash Flow from / (used in) Operating Activities (A) Cash Flow from Investing Activities Purchase of Fixed Assets Purchase of Fixed Assets (6,592) Proceeds from Sale of Fixed Assets (6,592) Proceeds from Sale of Fixed Assets Purchase of Current Investments Sale of Current Investments Purchase of Treasury Bonds Acquisition of Company Additional Investment in Subsidiaries (refer note 35.1 (v) & 35.1 (vii)) Purchase Price Adjustment (refer note 28 (viii) Additional investment in Subsidiaries (refer note 45 (viii)) Fixed Deposit / Margin Money Placed Interest Received Net Cash Flow from / (used in) Investing Activities (B) C Cash Flow from Financing Activities Proceeds from Insure of Europe Survey (see Survey	4,287	7,176	_	
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		42.056		Cash and Cash Equivalents at the beginning of the
12,050	14,519	12,056		The second secon
Increase in Cash and Cash Equivalents on Amalgamation (refer note 31)	821	-		Increase in Cash and Cash Equivalents on Amalgamation (refer note 31)
	021			
Increase in Cash and Cash Equivalents on Acquisition	345	-		Increase in Cash and Cash Equivalents on Acquisition
Cash and Cash Equivalents (refer note (ii)) at the end of the				Cash and Cash Equivalents (refer note (ii)) at the end of the
tash and cash equivalents (refer note (ii)) at the end of the	20,152	14,123		assis and additional fractionate full of the and of the



Tech Mahindra Limited

Notes:

Purchase of Fixed Assets are stated inclusive of movements of Capital Work-in-Progress, Capital Creditors and Capital Advances between the commencement and end of the period and are considered as part of Investing Activity.

Rs. in Million

Particulars	December 31, 2015	December 31, 2014
Cash and Cash Equivalents *	14,131	20,799
Unrealised Loss/(Gain) on Foreign Currency Balances	(8)	(647)
Total	14,123	20,152

* Cash and Cash Equivalents Comprises of	December 31, 2015	December 31, 2014
(a) Cash on Hand	20	1
(b) Funds in Transit	312	510
Balances with Banks :		
(a) In Current Accounts	10,962	11,198
(b) In Deposit Accounts	2,837	9,090
	14,131	20,799

Reconciliation of Cash and Cash Equivalents with the Balance Sheet	December 31, 2015	December 31, 2014
Cash and Bank Balances (refer note 19)	21,312	36,283
Less:	·	
In Deposit Accounts	6,647	10,526
Unclaimed Dividend	44	39
Balances held as Margin Money/Security towards		33
obtaining Bank Guarantees	467	4,903
Balance held under Escrow Account	23	16
Total Cash and Cash Equivalents	14,131	20,799

iii) Cash and Cash Equivalents include Equity Share Application Money of Rs. 30 Million (December 31, 2014 Rs. 9 Million).







Press Release

Tech Mahindra Q3 revenue up 17% YoY EBITDA improves 30 bps QoQ

Mumbai – February 1, 2016: <u>Tech Mahindra</u> Ltd., a specialist in digital transformation, consulting and business re-engineering today announced the audited consolidated financial results for its third quarter ended December 31, 2015

Financial highlights for the quarter (₹)

- Revenue at ₹ 6,701 crore; up 16.5% YoY and 1.3% QoQ
- EBITDA at ₹ 1,136 crore; down 2.9% YoY and up 3.2% QoQ
- Consolidated PAT at ₹759 crore, down 5.7% YoY and 3.4% QoQ
- Earnings per Share (EPS) was ₹ 7.89 for the quarter ended December 31, 2015

Financial highlights for the quarter (USD)

- Revenue at USD 1,015 mn; up 9.8% YoY and 0.4% QoQ
 - o In Constant Currency terms revenue up 13.7% YoY and 1.2% QoQ
- EBITDA at USD 172 mn; up 2.5% QoQ. Margins at 16.9% up 30 bps QoQ
- Consolidated PAT at USD 115 mn, down 3.7% QoQ

Other Highlights

- Total headcount at 107,137; adds 1,902 professionals during the quarter
 - Software headcount stood at 71,892; BPO at 28,279
- Cash and Cash equivalent at ₹ 4,940 crore as of December 31, 2015; a sequential increase of Rs 1,448 crores
- The Active Client count stood at 801 in Q3





Vineet Nayyar, Vice Chairman, Tech Mahindra, said, "We are on track towards gradual recovery resonated by our margin improvement over the last two quarters. We continue to focus on strengthening our core and leveraging it to build further traction in our business."

C P Gurnani, Managing Director & CEO, Tech Mahindra said, "We continue to drive growth in a seasonally weak quarter, through offerings that are echoing well with the market, which holds potential to deliver long term opportunities. We are enabling digital transformations for customers in the areas of IoT, Automation, Machine Learning and Artificial Intelligence. The challenge facing the industry now is to understand the full potential of digital technology and help customers make the best of it at the earliest. We believe we are well-positioned to serve those interests."

Key Wins:

- Selected by a leading African utility company with 4 million subscribers, for its green field ERP and digital transformational project. Tech Mahindra will deploy robust analytics & IOT Technologies to optimize energy demand, enhance customer engagement and improve operating metrics to help reduce energy losses.
- Tech Mahindra is partnering with a global leader in Information Management,
 Cloud and Mobile; to transform the workplace for a leading US Healthcare provider.
- A large European foods company has chosen Tech Mahindra for its Business Intelligence (BI) transformation, involving design to support of its BI technologies in a managed services mode. TechM will help bring in scalability in new BI technologies and cost efficiencies.
- Selected by a leading US Telco for a large Cloud Product Development deal.
 TechM will help customer to improve its market leadership position.





- Chosen by a leading UK Communication services provider as a strategic partner for its entire ICT application development, enabling higher efficiencies and reduced time to market.
- A leading global appliance major selected Tech Mahindra to provide engineering and design services for white goods.
- Chosen by a leading UK financial services company as a Network and Infrastructure Transformation partner
- Won a testing services deal from a large Communication Service Provider from APAC region.
- A leading a leading European car manufacturer selected Tech Mahindra for it Test factory services which involves support in all areas of testing, including Design, analysis, management, execution and automation.
- Selected as a strategic partner by a wealth management major in Australia to provide managed infrastructure services.
- Won a managed services deal from a Global European Telco

Business Highlights:

Tech Mahindra launches AQTTM, the future of automation AQTTM Framework impacts process, quality, user experience, time-to-market and cost-to-deliver. The AQTTM (Automation, Quality, Time) framework is powered by technologies based on Robotic Process Automation (RPA) and Artificial Intelligence (AI). Tech Mahindra applies the principles of AQTTM in its projects, platforms and products across its service lines





- Tech Mahindra takes Grameen Koota Live with Temanos T24, Boosting Delivery of Financial Services to Low-Income Households. With a modern core banking structure that affords higher levels of automation and flexibility, Grameen Koota can now achieve its mission to reach a larger client base.
- Mahindra Group's Saral Rozgar enters International Market for Blue-collar and Entry Level Employment. Saral Rozgar is a unique integrated mobile job marketplace that helps blue-collar and entry level job seekers to connect with mainstream employers anywhere in India in an affordable manner. The service leverages cutting edge omni-channel digital platform and delivers job opportunities in their chosen language. With current subscriber base of 06 million+, Company aims of reaching a subscriber base of 100 million over the next 5 years
- Tech Mahindra Limited and Mahindra & Mahindra have jointly entered into an agreement with Pincar S.r.l., to purchase a controlling stake in Pininfarina S.p.A., an iconic Italian brand in automotive and industrial design. Pininfarina's legendary brand status will allow Tech Mahindra powerful access to relationships the iconic designer has nurtured with the best in the world over its 85-year history, including with Ferrari, Alfa Romeo, Maserati and Peugeot.

Awards and Recognitions:

- Tech Mahindra has achieved a perfect score of 100 and has been placed first in the prestigious CDP Climate Disclosure Leadership Index. CDP works with investors, companies and governments on behalf of 822 investors with assets worth US\$95 trillion to drive an environmental disclosure and action plan that will deliver a sustainable economy, prevent climate change and protect natural resources.
- Tech Mahindra won the Golden Peacock Risk Management Awards for the year 2015.





- Tech Mahindra won the Internet of Things Awards 2015 A Smart City Initiative awarded by Total Telecom at the World Communication Awards Ceremony in London, 2015.
- Tech Mahindra won the Deloitte Technology Fast 50 India 2015 Program and was ranked 23rd in the 2015 Annual Ranking of the fastest growing technology companies in India.
- Winner of IT Express Innovation Awards in the Innovation Category (Large Enterprises)
- Tech Mahindra won the Annual HR Awards 2015 at the Society for Human Resource Management (SHRM), bagging top honors in 3 categories and runner up in the 4th category.





About Tech Mahindra

Tech Mahindra represents the connected world, offering innovative and customer-centric information technology services and solutions, enabling Enterprises, Associates and the Society to Rise™. We are a USD 4.0 billion company with 107,100+ professionals across 90 countries, helping over 800 global customers including Fortune 500 companies. Our innovation platforms and reusable assets connect across a number of technologies to deliver tangible business value to our stakeholders. Tech Mahindra is also amongst the Fab 50 companies in Asia as per the Forbes 2014 List.

We are part of the USD 16.9 billion Mahindra Group that employs more than 200,000 people in over 100 countries. The Group operates in the key industries that drive economic growth, enjoying a leadership position in tractors, utility vehicles, after-market, information technology and vacation ownership.

Connect with us on www.techmahindra.com || Our Social Media Channels









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<u>Disclaimer</u>

Certain statements in this release concerning the future prospects of Tech Mahindra Limited ("the Company" or "TechM") are forward-looking statements. These statements by their nature involve risks and uncertainties that could cause the Company's actual results differ materially from such forward looking statements. The Company, from time to time, makes written and oral forward-looking statements based on information available with the management of the Company and the Company does not undertake to update any forward-looking statement that may be made from time to time by or on behalf of the Company





Audited consolidated financial results for the quarter ended December 31, 2015 drawn under India GAAP

Consolidated Income Statement

(₹ Mn)

Particulars	Quarter Ending				
Faruculais	Dec-15	Sep-15	Dec-14		
Revenue	67,011	66,155	57,517		
Cost of Services	46,066	44,957	37,557		
Gross Profit	20,946	21,198	19,960		
SG&A	9,587	10,188	8,260		
Operating Profit	11,359	11,010	11,700		
Other Income	639	1,658	190		
Interest Expense	244	173	137		
Depreciation	1,736	1,974	1,441		
Profit before Tax	10,017	10,522	10,311		
Provision for taxes	2,327	2,604	2,512		
Minority Interest	(97)	(65)	(31)		
Share of profit / loss from associate	(1)	3	285		
Profit after tax	7,592	7,856	8,053		
EPS (₹) – including exceptional items *					
Basic	7.89	8.17	33.69		
Diluted	7.71	7.98	32.76		

^{*} EPS for Q2FY16 & Q3FY16 is post issue of bonus shares in 1:1 ratio and split of one share of ₹ 10 into 2 shares of ₹ 5 each

