

**Tech Mahindra Limited (Consolidated) Fact Sheet data for 11 Quarters**

**P&L Summary (Rs in Mn)**

Particulars	FY0708					FY0809					FY0910		
	Q1	Q2	Q3	Q4	Total	Q1	Q2*	Q3	Q4	Total	Q1	Q2	Q3
<b>Revenue from services</b>	<b>8,763</b>	<b>8,975</b>	<b>9,704</b>	<b>10,218</b>	<b>37,661</b>	<b>11,163</b>	<b>11,648</b>	<b>11,322</b>	<b>10,513</b>	<b>44,647</b>	<b>11,130</b>	<b>11,418</b>	<b>11,873</b>
Cost of Services*	5,492	5,658	6,144	6,560	23,854	6,825	6,194	6,572	6,114	25,705	6,838	6,986	7,514
<b>Gross Profit</b>	<b>3,272</b>	<b>3,317</b>	<b>3,560</b>	<b>3,658</b>	<b>13,807</b>	<b>4,338</b>	<b>5,454</b>	<b>4,750</b>	<b>4,399</b>	<b>18,942</b>	<b>4,292</b>	<b>4,432</b>	<b>4,359</b>
SGA	1,338	1,346	1,431	1,434	5,550	1,470	1,520	1,570	1,557	6,117	1,487	1,507	1,552
<b>Operating Profit</b>	<b>1,933</b>	<b>1,971</b>	<b>2,129</b>	<b>2,224</b>	<b>8,257</b>	<b>2,868</b>	<b>3,935</b>	<b>3,180</b>	<b>2,842</b>	<b>12,824</b>	<b>2,805</b>	<b>2,925</b>	<b>2,807</b>
Other Income	131	249	300	364	1,044	261	(320)	(397)	78	(378)	(261)	270	6
Interest Expense	15	26	16	5	62	2	0	(0)	23	25	571	843	459
Depreciation	168	193	206	229	796	258	267	286	286	1,097	296	312	331
<b>Profit before Tax</b>	<b>1,882</b>	<b>2,002</b>	<b>2,206</b>	<b>2,354</b>	<b>8,443</b>	<b>2,870</b>	<b>3,347</b>	<b>2,497</b>	<b>2,611</b>	<b>11,325</b>	<b>1,677</b>	<b>2,040</b>	<b>2,023</b>
Provision for taxes	183	187	213	165	747	283	321	269	306	1,179	268	345	285
<b>Profit after tax before Exceptional Items</b>	<b>1,699</b>	<b>1,815</b>	<b>1,993</b>	<b>2,189</b>	<b>7,696</b>	<b>2,587</b>	<b>3,027</b>	<b>2,228</b>	<b>2,305</b>	<b>10,146</b>	<b>1,409</b>	<b>1,695</b>	<b>1,737</b>
Non Recurring / Exceptional Items				(4,401)	(4,401)						(85)		
Minority Interest	3	2	1	(1)	5	(2)	1	1	(0)	(1)	(8)	(5)	(9)
<b>Profit after tax</b>	<b>1,703</b>	<b>1,816</b>	<b>1,994</b>	<b>(2,214)</b>	<b>3,299</b>	<b>2,585</b>	<b>3,028</b>	<b>2,228</b>	<b>2,304</b>	<b>10,145</b>	<b>1,316</b>	<b>1,690</b>	<b>1,728</b>

Note: Figures rounded off to the nearest million

\* Q2F09 Cost of Services include UK Payee tax write back of Rs 673 mn (\$ 15.3 mn)

EPS (Rs)- excluding non recurring / exceptional items													
Basic	14.04	14.99	16.46	18.03	63.49	21.28	24.91	18.32	18.95	83.41	11.51	13.87	14.18
Diluted	12.92	13.87	15.24	16.73	58.91	19.83	23.23	17.15	17.90	78.82	10.84	12.99	13.26
EPS (Rs)- including non recurring / exceptional items													
Basic	14.04	14.99	16.46	(18.25)	27.20	21.28	24.91	18.32	18.95	83.41	10.81	13.87	14.18
Diluted	12.92	13.87	15.24	(16.94)	25.24	19.83	23.23	17.15	17.90	78.82	10.19	12.99	13.26

Total Headcount (As at period-end)	FY0708				FY0809				FY0910		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
S/w Professionals	18,092	18,883	18,448	18,430	19,386	20,273	20,779	20,060	20,227	20,038	22,199
BPO Professionals	2,019	3,191	3,704	3,445	3,882	3,734	3,527	3,769	4,189	5,450	7,199
Sales & Support	1,035	1,026	1,003	1,009	1,101	1,128	1,123	1,143	1,066	1,027	1,006
<b>Total Employees</b>	<b>21,146</b>	<b>23,100</b>	<b>23,155</b>	<b>22,884</b>	<b>24,369</b>	<b>25,135</b>	<b>25,429</b>	<b>24,972</b>	<b>25,482</b>	<b>26,515</b>	<b>30,404</b>

Revenue by Geography (%)													
North America	19%	19%	20%	20%	19%	22%	23%	26%	30%	25%	29%	28%	30%
Europe	74%	75%	70%	75%	74%	72%	69%	65%	62%	67%	61%	61%	56%
Rest of World	7%	6%	10%	5%	7%	6%	8%	9%	8%	8%	10%	11%	14%
<b>Total</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>

No. of Active Clients													
	87	96	105	107		110	110	110	108		110	110	110

No. of Million \$ Clients													
≥ \$1 million clients	31	32	41	44		44	45	46	44		47	47	49
≥ \$2 million clients	18	17	21	25		29	30	29	31		29	29	30
≥ \$5 million clients	9	12	12	13		12	14	14	13		15	17	18
≥ \$10 million clients	6	6	6	6		7	8	8	8		8	9	9
≥ \$15 million clients	5	4	6	6		6	7	7	7		8	7	8
≥ \$20 million clients	3	3	3	3		4	4	4	4		4	5	5
≥ \$25 million clients	3	3	3	3		3	4	4	4		4	4	4
≥ \$50 million clients	2	2	2	2		2	2	2	2		2	2	2

Client contribution to revenue													
Top client	64%	65%	61%	65%		63%	60%	57%	52%		52%	50%	46%
Top 5	85%	86%	82%	83%		84%	82%	79%	78%		78%	75%	75%
Top 10	90%	89%	88%	89%		90%	89%	87%	84%		86%	84%	82%

Revenue On/Off Break-up (in %)													
Onsite	43%	45%	44%	42%	44%	40%	40%	40%	39%	40%	38%	38%	39%
Offshore	57%	55%	56%	58%	56%	60%	60%	60%	61%	60%	62%	62%	61%

IT Utilization %													
	67%	63%	69%	73%	68%	74%	69%	67%	70%	70%	71%	75%	73%

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**P&L Summary (US\$ in Mn)**

Particulars	FY0708					FY0809					FY0910		
	Q1	Q2	Q3	Q4	Total	Q1	Q2 *	Q3	Q4	Total	Q1	Q2	Q3
Revenue from services	210.9	220.8	245.2	257.8	934.7	271.9	269.6	231.9	211.5	984.9	227.7	236.5	253.8
Cost of Services *	131.9	139.2	155.2	165.5	591.8	166.5	143.6	135.1	123.4	568.6	139.3	144.8	160.4
<b>Gross Profit</b>	<b>79.0</b>	<b>81.6</b>	<b>89.9</b>	<b>92.4</b>	<b>342.9</b>	<b>105.4</b>	<b>126.0</b>	<b>96.9</b>	<b>88.2</b>	<b>416.4</b>	<b>88.3</b>	<b>91.7</b>	<b>93.4</b>
SGA	32.1	33.1	36.1	36.2	137.5	35.8	35.2	32.2	31.3	134.5	30.3	31.2	33.1
<b>Operating Profit</b>	<b>46.9</b>	<b>48.5</b>	<b>53.8</b>	<b>56.2</b>	<b>205.3</b>	<b>69.5</b>	<b>90.8</b>	<b>64.7</b>	<b>56.9</b>	<b>281.9</b>	<b>58.0</b>	<b>60.5</b>	<b>60.3</b>
Other Income	3.2	6.1	7.6	9.2	26.1	6.2	(7.5)	(8.0)	1.5	(7.9)	(5.7)	5.6	0.2
Interest Expense	0.4	0.6	0.4	0.1	1.5	0.0	0.0	(0.0)	0.5	0.5	11.7	17.4	9.8
Depreciation	4.0	4.7	5.2	5.8	19.8	6.3	6.2	5.9	5.8	24.1	6.0	6.5	7.1
<b>Profit before Tax</b>	<b>45.6</b>	<b>49.2</b>	<b>55.7</b>	<b>59.5</b>	<b>210.1</b>	<b>69.4</b>	<b>77.1</b>	<b>50.8</b>	<b>52.2</b>	<b>249.4</b>	<b>34.6</b>	<b>42.2</b>	<b>43.6</b>
Provision for taxes	4.4	4.6	5.4	4.2	18.6	6.8	7.4	5.5	6.1	25.8	5.6	7.1	6.1
<b>Profit after tax before Exceptional Items</b>	<b>41.2</b>	<b>44.6</b>	<b>50.4</b>	<b>55.3</b>	<b>191.5</b>	<b>62.5</b>	<b>69.7</b>	<b>45.3</b>	<b>46.1</b>	<b>223.6</b>	<b>29.1</b>	<b>35.0</b>	<b>37.5</b>
Non Recurring / Exceptional Items				(109.9)	(109.9)						(1.8)		
Minority Interest	0.1	0.0	0.0	(0.0)	0.1	(0.0)	0.0	0.0	(0.0)	(0.0)	(0.2)	(0.1)	(0.2)
<b>Profit after tax</b>	<b>41.3</b>	<b>44.7</b>	<b>50.4</b>	<b>(54.7)</b>	<b>81.7</b>	<b>62.5</b>	<b>69.7</b>	<b>45.3</b>	<b>46.1</b>	<b>223.6</b>	<b>27.1</b>	<b>34.9</b>	<b>37.3</b>

Note: Figures rounded off to the nearest millior

\* Q2F09 Cost of Services include UK Payee tax write back of Rs 673 mn (\$ 15.3 mn)

EPS (US\$)- excluding non recurring / exceptional items	FY0708					FY0809					FY0910		
	Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3
Basic	0.34	0.37	0.42	0.45	1.58	0.52	0.58	0.38	0.38	1.83	0.23	0.28	0.30
Diluted	0.31	0.34	0.38	0.42	1.46	0.48	0.54	0.35	0.36	1.73	0.22	0.26	0.28
EPS (US\$)- including non recurring / exceptional items													
Basic	0.34	0.37	0.42	(0.46)	0.68	0.52	0.58	0.38	0.38	1.83	0.22	0.28	0.30
Diluted	0.31	0.34	0.38	(0.43)	0.63	0.48	0.54	0.35	0.36	1.73	0.21	0.26	0.28

Total Headcount (As at period-end)	FY0708				FY0809				FY0910		
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S/w Professionals	18,092	18,883	18,448	18,430	19,386	20,273	20,779	20,060	20,227	20,038	22,199
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Revenue by Geography (%)	FY0708					FY0809					FY0910		
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North America	19%	19%	20%	20%	19%	22%	23%	26%	30%	25%	29%	28%	30%
Europe	74%	75%	70%	75%	74%	72%	69%	65%	62%	67%	61%	61%	56%
Rest of World	7%	6%	10%	5%	7%	6%	8%	9%	8%	8%	10%	11%	14%
<b>Total</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>

No. of Active Clients	Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3
	87	96	105	107		110	110	110	108		110	110	110

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≥ \$20 million clients	3	3	3	3		4	4	4	4		4	5	5
≥ \$25 million clients	3	3	3	3		3	4	4	4		4	4	4
≥ \$50 million clients	2	2	2	2		2	2	2	2		2	2	2

Client contribution to revenue	Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3
Top client	64%	65%	61%	65%		63%	60%	57%	52%		52%	50%	46%
Top 5	85%	86%	82%	83%		84%	82%	79%	78%		78%	75%	75%
Top 10	90%	89%	88%	89%		90%	89%	87%	84%		86%	84%	82%

Revenue On/Off Break-up (in %)	Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3
Onsite	43%	45%	44%	42%	44%	40%	40%	40%	39%	40%	38%	38%	39%
Offshore	57%	55%	56%	58%	56%	60%	60%	60%	61%	60%	62%	62%	61%

IT Utilization %	Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3
	67%	63%	69%	73%	68%	74%	69%	67%	70%	70%	71%	75%	73%