

TECH MAHINDRA FY 09 revenues up by 19%

HYDERABAD, April 27th, 2009:

Annual highlights:

- Revenue at **Rs. 4464.7 crores**. YoY growth of 19%
- Net profit after tax at **Rs 1014.5 crores**. YoY growth of 32%

Quarter highlights:

- Revenue at **Rs. 1051.3 crores**
- Net profit after tax at **Rs 230.4 crores**

Financial Summary

Tech Mahindra Limited, one of the largest solution providers in the telecom space, announced a **19%** growth in the consolidated revenues and a **32%** growth in the consolidated net profit for the full year ending Mar 09.

The Company reported a consolidated revenue of **Rs 4464.7 crores** from **Rs 3766.1 crores** in the previous year. Consolidated net profit grew to **Rs 1014.5 crores** from **Rs 770 crores** (before exceptional items).

For the quarter, the company reported a **5%** growth in **net profit after tax** and **3%** increase in revenue for Q4 FY09 over the corresponding quarter in the previous year. The company reported consolidated net profit after tax of **Rs 230.4 crores** for Q4 FY09 as against **Rs 218.7 crores** (before exceptional items) in Q4 FY08. The company reported a revenue of **Rs 1051.3 crores** for Q4 FY09 as against **Rs. 1021.8 crores** in Q4 FY08.

During the quarter, the Company derived 25%, 67% and 8% of its revenues from the US, Europe and ROW respectively.

Tech Mahindra consolidated head count was 24,972 in Mar 2009.

Mr. Anand Mahindra, Chairman, Tech Mahindra said, “We continue to deliver value to our customers in a challenging global environment. We will focus on converting these adverse conditions into opportunities for future growth”.

Mr. Vineet Nayyar, Vice Chairman & MD, Tech Mahindra said, “This has been a quarter where our focus on efficiency and cost has helped us maintain profitability inspite of headwinds in the form of currency depreciation and overall economic slowdown”.

Operations

Tech Mahindra has partnered with one of the largest Telecom Equipment Manufacturers for the development and sustenance of its major proprietary platform for mobile handsets. TechM’s embedded business unit will assist the customer in developing new features in line with the changing needs of the market place.

Tech Mahindra has signed a multi-year voice based bilingual operations engagement with one of the leading North American telecom service providers. As a part of this engagement, TechM will be responsible for optimizing the customer care operations of the client, ensuring better customer service.

In the Managed Services space, TechM has partnered with a TEM Major to support its multi-location operations in India. TechM resources would assist the major in network planning and optimization, installation, operations and maintenance activities which would help the client fulfil the needs of their end customers better.

One of the large European telecom operators has selected Tech Mahindra as its outsourcing partner in Enterprise Applications space. Tech Mahindra will provide Application Development and Management services and help the client to achieve its goals of greater flexibility and faster time-to-market.

In the Network Services domain, Tech Mahindra has partnered with a large TEM to deploy a network management solution for a large Indian telecom service provider. Tech Mahindra will have end to end responsibility from planning to commission and maintenance of this solution.

Tech Mahindra has been selected as a Strategic Outsourcing Partner by a Greenfield ISP launching pan India Broadband services on an innovative Wi-Fi mesh network. Tech Mahindra will be responsible for rolling out the complete IT platform as a system integrator, and running operations in a managed services framework.

Awards & Rankings

- Tech Mahindra in Leaders Category of The 2009 Global Outsourcing 100 (IAOP, 2009)
- Most Innovative Recruitment and Staffing Program award by International Quality and Productivity Center (IQPC)
- Employer Branding Awards 2008-09 by Employer Branding Institute
 - Award for Managing Health at Work
 - Award for Excellence in Training

About Tech Mahindra

Tech Mahindra is a leading provider of solutions and services to the telecommunications industry, majority stake owned by Mahindra & Mahindra Limited, in partnership with British Telecommunications plc. With total revenues of Rs 4464.7 crores in the year ended March 31, 2009, Tech Mahindra serves telecom service providers, equipment manufacturers, software vendors and systems integrators. Tech Mahindra solutions enable clients to maximize returns on IT investment by achieving fast time to market, reduced total cost of ownership and high customer satisfaction. Tech Mahindra achieves this through its domain and process expertise, distinctive IT skills, research and development, proven innovative delivery models and approach to off shoring.

Assessed at SEI-CMMi Level 5 and PCMM Level 5, Tech Mahindra's track record for value-delivery is supported by 25000 professionals who provide a unique blend of culture, domain expertise and in-depth technology skill-sets. Its development centres are ISO 9001:2000 & BS7799 certified. Tech Mahindra has principal offices in the UK, United States, Germany, UAE, Egypt, Singapore, India, Thailand, Taiwan, Malaysia, Philippines, Canada & Australia.

For more information on the financials, please refer to the fact sheet and the results advertisement on the investor section of the website: www.techmahindra.com or contact Santosh Gambhire at gsantosh@techmahindra.com