

Scale at Speed™

A Perspective from Our CEO

Preface

In this world of heightened geopolitical turmoil and fast evolving AI capabilities, organizations must adapt like never before. However, when embarking on a tech transformation journey, enterprises usually must choose between scale and speed. This duality has now morphed into the need for scale at speed, accelerated by AI. Today, organizations need tech partners like us who can help them transform at speed, and bring agility, resilience, and efficiency to their businesses. Scale at Speed is our promise to our customers to fulfil this imperative.

A portrait of Mohit Joshi, a man with dark hair, wearing a dark suit jacket, a white shirt, and a blue patterned tie. He is smiling slightly. The portrait is set against a white background with a dark red triangle on the right side.

MOHIT JOSHI

CEO & MD, Tech Mahindra

The Imperative to Scale at Speed™ across Industries

I've been associated with the industry for more than two decades. But lately, speaking to our clients, investors, and analysts, it is clear that we are now living in a new era wherein the way large enterprises look at their technology estate and operations has fundamentally changed.

Historically, enterprises, when embarking on a tech transformation journey, had to choose between scale and speed. For large organizations they would need to think either in terms of scale, like assembling a large land army, or in terms of speed: 'How do I get a Ninja team?', 'How do I get a small 'special forces' type of operation?'. This duality has now morphed into the need for scale at speed, accelerated by AI, evident across industries.

Enterprises, when embarking on a tech transformation journey, had to choose between scale and speed in the past. This duality has now morphed into the need for scale at speed™, accelerated by AI.

Telecom has always been an industry that's close to TechM, and the need for scale here is quite evident. Scale enables the necessary cost efficiencies and network capacity to handle massive data demand. They also need speed as it is vital for low-latency performance, required for new services like 5G, IoT, and competitive customer experience. What we see here is the twin imperatives of scale at speed.

In manufacturing, an industry that is central to the entire Mahindra group and TechM, we see the evident need for scale in the auto business—one cannot be player at scale unless one is churning out hundreds of thousands of cars from strategically situated factories around the globe, deriving capital efficiency. At the same time, these players need speed: new products and feature development need to be faster because customers today demand it.

Banks are large and complex global organizations. They need scale as it provides the capital base and geographic reach to serve large corporate clients and withstand economic shocks.

Today, financial supermarkets exist because consumers, be it corporates or individuals, expect multiple services from the same organization. Here too we see a need for speed: it is essential for delivering instant payment processing, real-time fraud detection, and rapid deployment of digital services to meet consumer expectations.

Moreover, regulators are completely unforgiving of tardy actions by banks or insurers. We have seen fintech enter the most profitable niches, while large banks become extremely nimble in the way they respond.

This scale at speed imperative is not just evident within these industries, but across the board.



Here's the interesting bit. While this imperative is true for our clients, it hasn't come through when you look at the provision of technology and digital services. This is especially the case for the largest tech players with 500,000 to a million employees—these players have complex bureaucracies, organizations, processes, and hierarchy. While they have global scale, they struggle to move fast. Now, if we look at boutiques that are nimble, beyond a thin veneer of talent at the top, there is a lack of depth in the organization and an inability to provide services globally. There is also a risk that comes from not being able to scale up for large programs. This is a real problem because, if you look at AI for instance, all our customers want to leverage this technology to make a difference to their business at scale - they're not looking for pilot programs anymore. So, our industries have changed, but when it comes to technology partners, you either have scale or speed.

This essentially is where we promise to bring 'Scale at Speed™'

Our Promise to Scale at Speed™

From a scale perspective, at \$6 billion plus in revenue with 152,000+ employees, and more importantly, with a full stack of

services, we have the scale to work with the largest global corporations; with the rich heritage of the Mahindra Group, we have deep domain understanding of multiple industries. We serve telecom, auto, financial services, healthcare, and hospitality. We have a client base that cuts across multiple industries; and a full set of partnerships which gives us scale.

The promise of speed really comes from three essential elements of our DNA



The history of our company and the deeply ingrained entrepreneurial approach and spirit.



The new re-organization gives us immense flexibility and speed to deliver to our customers with great efficiency.



Our dedicated focus on learning - we are investing heavily in training and have advanced learning and development programs as part of the Mahindra University curriculum.

Our work with Cartier, where our team in Japan worked with this iconic brand to enable deep personalization on their website for their customers in less than three months. That's speed for you. We then scaled this up to 12 languages in the next 12 months globally. That's scale for you.



Our work with a North American Tier 1 telco leader helped them complete their pivot to the public cloud in two years. Their migration process was a long one – covering only six workloads over eight months. With us in the picture, we were able to turn this around to 1.2 workloads per day, a brilliant example of scale at speed.

Scale at speed™ is what enterprises need today. With our experience, our expertise, our entrepreneurial DNA, and a focus on learning, we are ideally suited to fulfil this requirement.

Our Differentiators

This promise of scale at speed has become a deep rallying cry within TechM. This essentially comes from our deep

engineering roots, the immense talent base among the 152,000+ strong people within the company and being part of a large group with experience across industries. We have been serving a marquee set of clients with deep relationships and two decades of history, a comprehensive full set of offerings for global 2000 companies, and a deep entrepreneurial energy that is part of every individual in the company. Alongside, our ESG leadership enables us to set a benchmark for our clients when it comes to embracing sustainability within enterprises and industries.



Global Footprint with Deep Expertise across Industries



An Extensive Portfolio of Competencies and Capabilities



A Rich, Diverse Partnership Ecosystem



A Culture of Innovation and Entrepreneurial Spirit Backed by 75 Years of Mahindra Heritage



Strong ESG Leadership

Global Footprint with Deep Expertise Across Industries

We have a strong foothold in the Americas, Europe, and other markets across geographies, particularly IMEA (India, Middle East, and Africa), ANZ (Australia and New Zealand), Japan, Singapore, and Indonesia. We have continued to build and nurture our relationships with our long-term clients and deepened CXO connections across industries and geographies. We're continuously investing in client services to be the partner of choice for our clients.

From a vertical perspective, we have deep expertise across industries. In Telco, we have over 30 years of global experience, deep industrial leadership, and an understanding of what it takes to build a world-class telco and move it from being a telco to 'techco'. Banking and financial services is an essential segment wherein we are heavily invested with multiple Tier-1 clients. Manufacturing and automotive is a strength for us, given our ties with the Mahindra Group. We have a strong presence across auto OEMs, Tier-1, industrial process manufacturing, and aerospace and defense. We do mission critical work for some of the world's largest healthcare and life sciences companies.

From a service line perspective, we see tremendous potential in AI and are taking strides to move Gen AI to production. We're also infusing AI in all parts of our stack, whether it's application development or IT operations or BPS. From an innovation perspective, we are the only company in our space to have built two foundational LLMs, one for Hindi and one for Bahasa Indonesia.

As a recognition, we have been recently positioned as an Emerging Leader in the 2025 Gartner® Emerging Market Quadrant Innovation Guide for GenAI Consulting and Implementation Services. We believe this recognition reflects our momentum in delivering secure, scalable, and production-grade GenAI programs, through strategy, use-case design, implementation and more.

An Extensive Portfolio of Competencies and Capabilities

We have a unique combination of services capabilities, network capabilities, and software capabilities because of portfolio companies like Comviva that continue to expand with its blue marble products and simplified telco and customer journeys. We've got a rich product suite that combines services capability, network design and management capabilities to work with Tier-1 telcos across the world. We have deep strengths in engineering services that provide us with a key differentiator and include comprehensive solutions across product lifecycles coupled with a strong IP play and portfolio companies like Pininfarina. We've got capabilities in portfolio companies like CTC, possibly the only digital engineering company in the world with deep strengths in financial services. We've got capabilities in Guidewire with Tenzing that complement our insurance capabilities.

A Rich, Diverse Partnership Ecosystem

Our focus has always been on delivery excellence and driving synergy within our partnership ecosystem that enables us to drive large scale global transformation for our clients.

We have several pre-packaged industry solutions, and we are working on integrating the platform ecosystem, the shop floor, to the top floor, with GenAI.

Besides AI and engineering services, digital enterprise applications include our package implementation business, a leader in established verticals in SAP, SFDC, Oracle, Pega, IFS, and several other platforms. We have a 360-degree partnership with key ISVs, strong alliance-driven pipeline, and several recent wins.

A Culture of Innovation and Entrepreneurial Spirit Backed by 75 Years of Mahindra Heritage

Our rich culture is what makes us unique. It helps us build deep relationships not only with our clients, but also internally. As a team, we want to win with ideas, win with execution, and win together. From a talent management perspective, we benefit from a very strong employer brand in India. Thanks also to the immense name recognition and respect the Group has, we can attract the best and brightest in this market.

Strong ESG Leadership

We have always had a huge focus on ESG. The S&P recognition reaffirms our position as a leader from a climate perspective— we not only feature in the S&P Global Sustainability Yearbook 24, but we are also the only Indian company in the top 5% of global sustainable companies and awarded the Terra Carta Seal. At the forefront of our mission is our ambitious goal of being net zero by 2035. Our roadmap for this is a multifaceted approach to integrate renewable energy initiatives, emission reduction strategies and the adoption of circular economy practices.

It is with our abilities, our talent and expertise, and our industry collaborations and partnerships that we can meet this promise of scale at speed for our customers.

I have always believed that the golden thread of technology runs through all industries, and we are at the cusp of emerging tech-GenAI, AR and VR, quantum, 5G—that can transform lives and the way we operate for the better. Enterprises today must leverage the disruptive power of these emerging technologies to bring in efficiency and agility to their business operations to thrive in this modern complex world.

Our journey thus far at Tech Mahindra has been marked by a relentless pursuit of excellence and our collective commitment towards our values and vision. 'Scale at speed™' is our promise to continue being a trusted partner and collaborator across industries, working hand in hand with our customers to chart new frontiers and be the catalyst that enables innovation and drives transformation in the truest sense.



About Tech Mahindra

Tech Mahindra (NSE: TECHM) offers technology consulting and digital solutions to global enterprises across industries, enabling transformative scale at unparalleled speed. With 152,000+ professionals across 90+ countries helping 1100+ clients, Tech Mahindra provides a full spectrum of services including consulting, information technology, enterprise applications, business process services, engineering services, network services, customer experience & design, AI & analytics, and cloud & infrastructure services. It is the first Indian company in the world to have been awarded the Sustainable Markets Initiative's Terra Carta Seal, which recognizes global companies that are actively leading the charge to create a climate and nature-positive future. Tech Mahindra is part of the Mahindra Group, founded in 1945, one of the largest and most admired multinational federation of companies. For more information on how TechM can partner with you to meet your Scale at Speed™ imperatives, please visit <https://www.techmahindra.com>



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