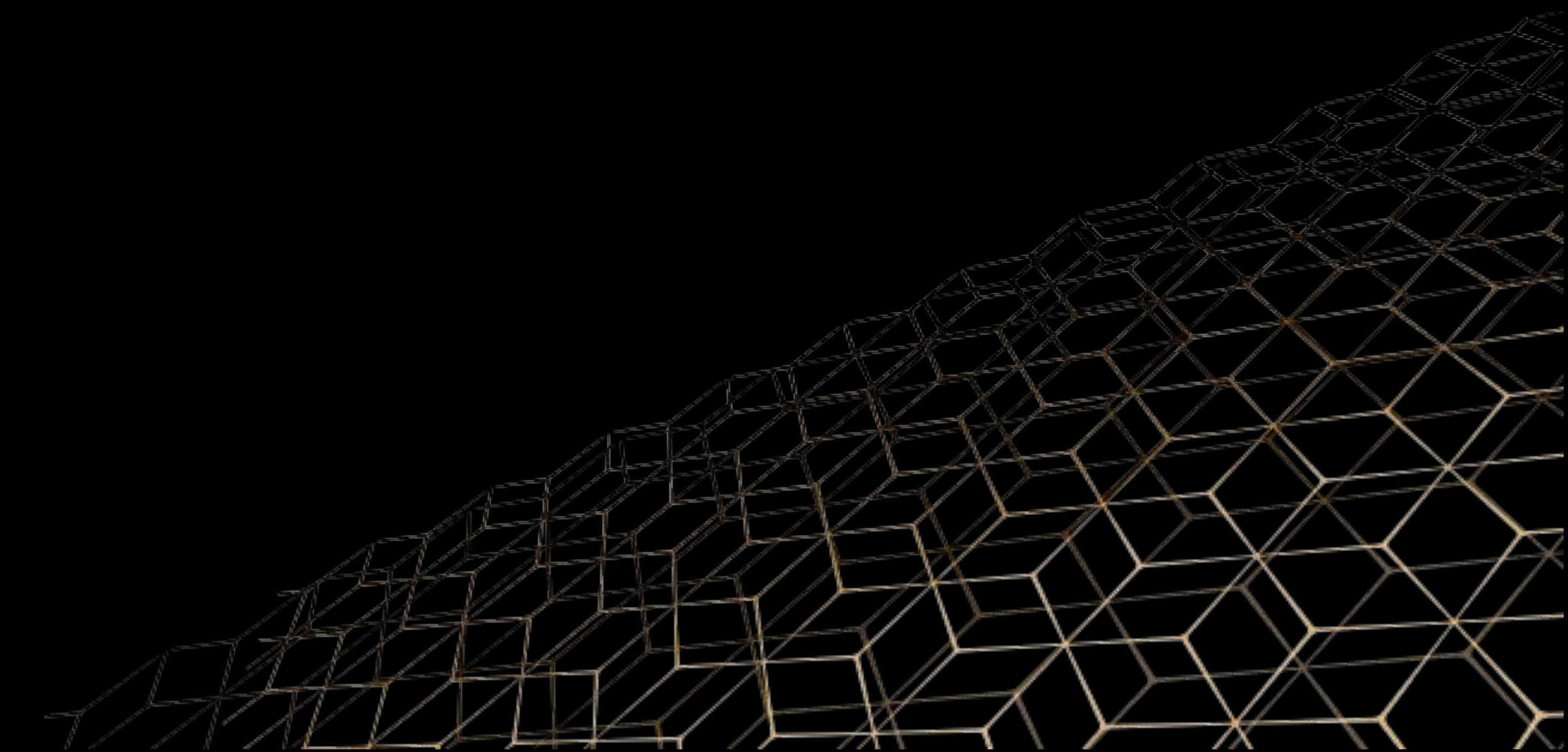




# TECH MAHINDRA



## ASPIRATION

Turnaround to be completed by FY27

Long-term aspiration is to drive profitable and sustainable growth higher than peer average

## GROWTH VECTORS



Growth Strategy



Operations Strategy



Organization Strategy

~1.3x Growth in Revenue during FY20 to FY27

# FY27 Goals : Recap

## Revenue Growth

Topline growth > Peer  
average

## EBIT Margin

15%

## ROCE

> 30%

## Capital Return

> 85% of FCF

# 3-Year Roadmap : Stabilization Phase Underway

Q4 FY24

## The Beginning

Structure and  
strategy definition

FY25

## Turnaround Phase

Ground the new org

Investment in  
accounts, key markets,  
service lines

Front-end integration  
of portfolio companies

Turbocharge program  
for key account growth

Project Fortius for cost

FY26

## Stabilization Phase

Continue above  
normal investments

Full integration of  
portfolio companies

Project Fortius –  
further progress on  
cost savings

FY27

## Reaping Returns

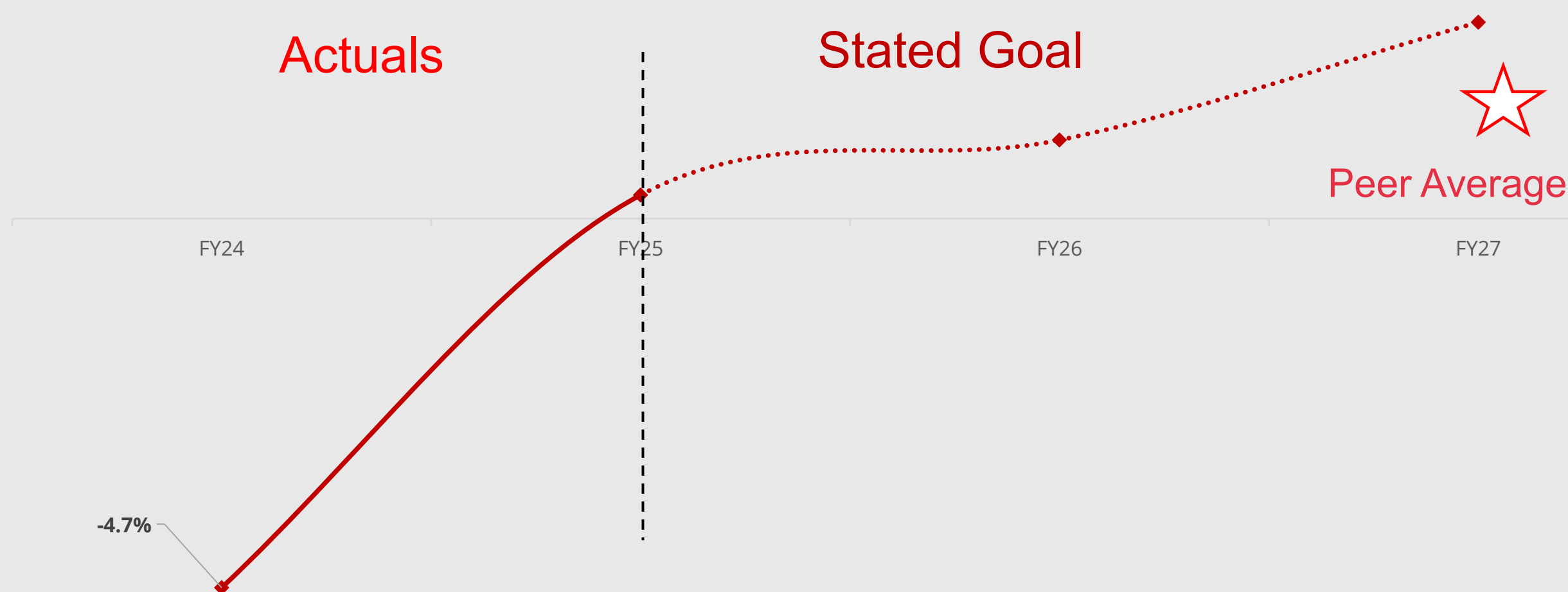
Improved long term  
structural mix

Continuous  
improvement in  
pyramid

Accelerate Revenue Growth  
Margin Expansion

# Tech Mahindra : Growth Strategy

## Revenue y-o-y (in CC)



## Vectors

- Prioritized Markets
- Balanced Industry Mix / Focussed Verticals
- Turbocharge Program
- Large Deal Program

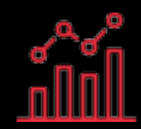
## Key Metrics

- Narrowing growth gap with peers
- NPS Score –Top Quartile
- Built verticalized sales team within regions
- BFSI, Retail, Logistics & Transport, Healthcare – Faster growth
- Broad-based large deal wins – up 57% on LTM y-o-y
- \$20 million+ accounts growth > company's average
- Must Have Accounts

## Right Foundation

- One of the first SIs to launch Comprehensive platform for Agentic AI development–TechM Orion - July 2025
- First GSI to develop LLM from scratch–2024
- First to launch a comprehensive GenAI Studio–Apr 2023

## Right Strategy

 Productivity

 Transformation

 Innovation

 Assurance

**DELIVERED  
RIGHT**

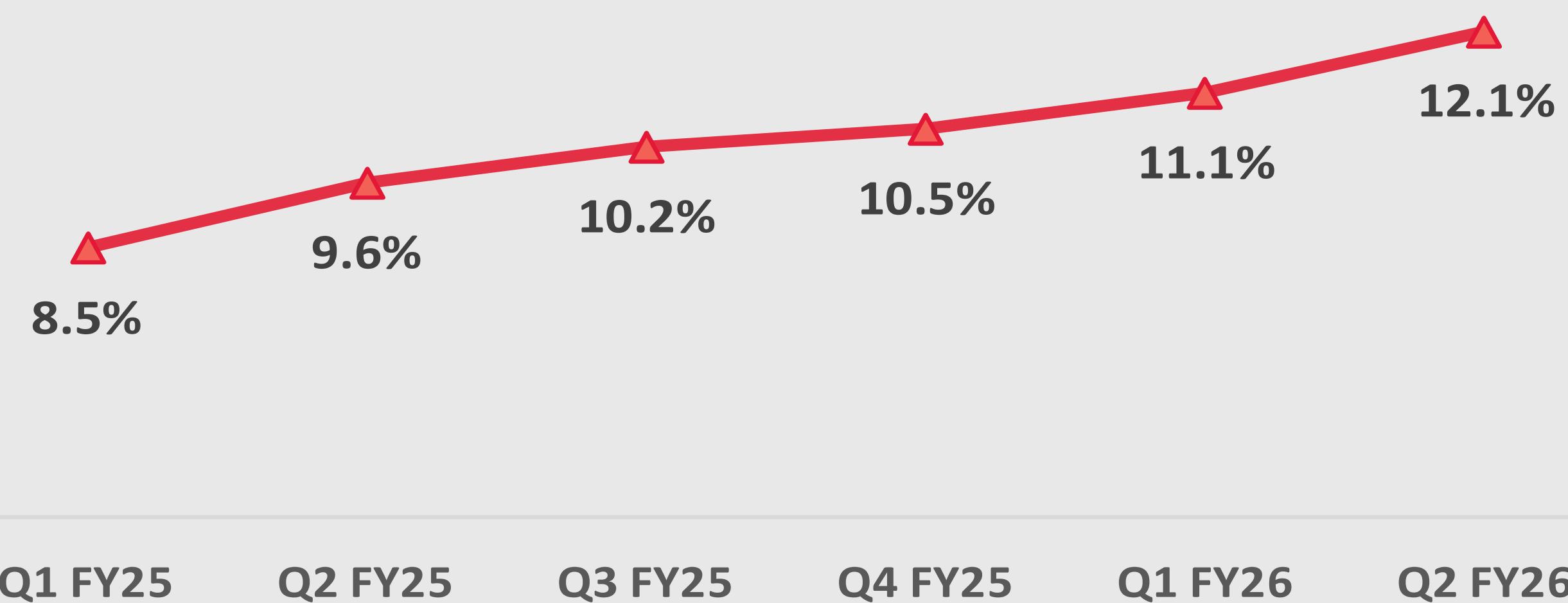
## Right Acceleration

Tech Mahindra AI

- Tech Mahindra named Emerging Leader in Gartner® GenAI Services Magic Quadrant
- IndiaAI Mission: Govt selects 8 players including Tech Mahindra
- Tech Mahindra and NVIDIA to deliver Agentic AI Innovation to customers
- Selected as part of the WEF's MINDS Program
- Tech Mahindra launches AI model in 38 Indian languages and dialects

# Tech Mahindra : Operations Strategy

## Earnings Before Interest & Taxes (EBIT%)



## Vectors

- Deepen Capabilities
- Delivery Excellence
- Productivity Gains
- High-margin Service Lines

## Key Metrics

- Consistent margin expansion towards FY27 target
- Delivery led growth
- Operational rigor → high FCF and dividend expansion
- Analyst ratings improvement
- Savings delivered through Project Fortius
- Strengthening TechM Consulting
- Key Service Line Contribution – up 1% (FY25)

# Transforming Tech Mahindra into a Learning Organization

## High-Impact Learning Interventions in FY26:

### Future Leadership

**Zenith** : Immersive, Personalized Leadership Program at INSEAD, France

**Velocity** : Sales Leadership at INSEAD, ISB

**ELITE** : Academy for PMs, PGMs, Large Deal Team

**Women Leadership Program**

### Future Skilling

AI Skilling

Hyperscalers

Domain Certification

### Impact

**Fulfilment** : Accelerated 're-purposing' of talent

**Future-proofing** : Right-skilling associates for sustained growth

**Succession** : Build leadership muscle to Scale at Speed

**Diversity** : Developing women leadership strength

## Key Focus Areas for FY27:



New-Age  
Competency  
Framework



Career-  
architecture-led  
learning journey



Super-agile demand  
fulfilment



Hyper-Contextualized  
Learning, LXP



Create 'Grassroot  
Innovation Mindset'

# Tech Mahindra : Organization Strategy

## Talent Management & Culture Building

- Stable Leadership team
- Hired leadership across service lines – Consulting, Design Services, CTO
- Inclusive, Innovation-focused, Performance-based culture

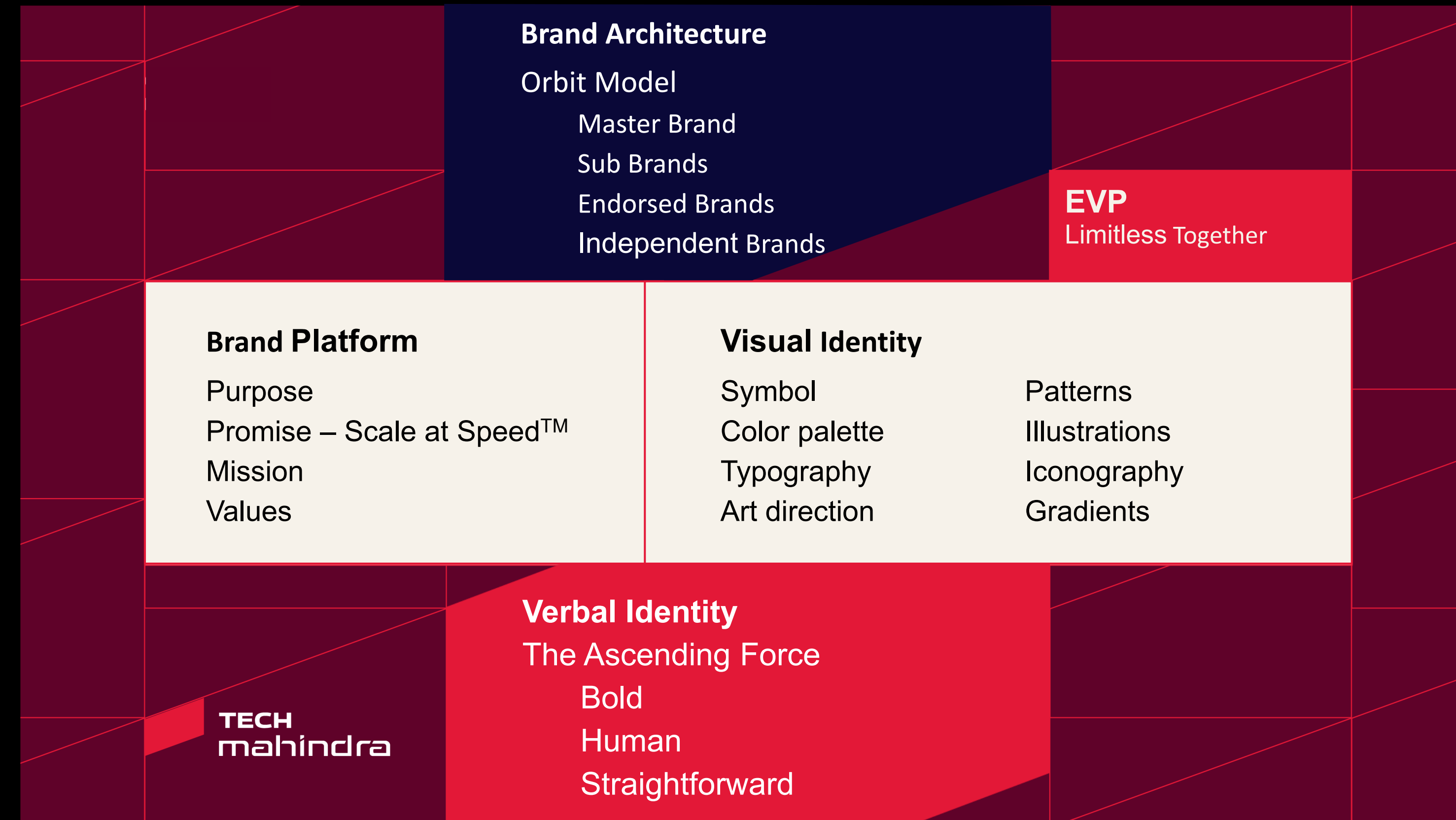
## Group Synergy

- TechM x Mahindra University – R&D Facility/ Makers Lab/ Research Projects/ Latest Technology
- Synergy with group to enhance wallet share and win new logos
- Innovation and Co-creation in key next gen areas

## ESG Leadership

- Only Indian IT company to receive the highest "A" rating across all three CDP categories
- First Indian company to be awarded the Sustainable Markets Initiative's Terra Carta Seal
- Only Indian company included in the Top 5% in the IT Services sector and a member of S&P Global Yearbook 2025

# Comprehensive Brand Refresh : Unmistakably Mahindra, Uniquely Tech Mahindra



## A Bold Evolution Designed for Tomorrow

- Reinforce positioning as a future-ready transformation partner
- Inspire a renewed sense of pride and belonging among associates worldwide
- Create a unified, modern identity across portfolio companies and markets

## Impact

- Positive feedback from clients & analysts
- 52K+ new followers, 1.3Mn+ Impressions, 30% jump in user engagement on social media



# Next 18 months journey ...



**Deepening Client Relationships** to expand wallet share



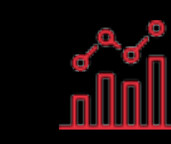
**Drive automation and Delivery excellence** for continued margin expansion



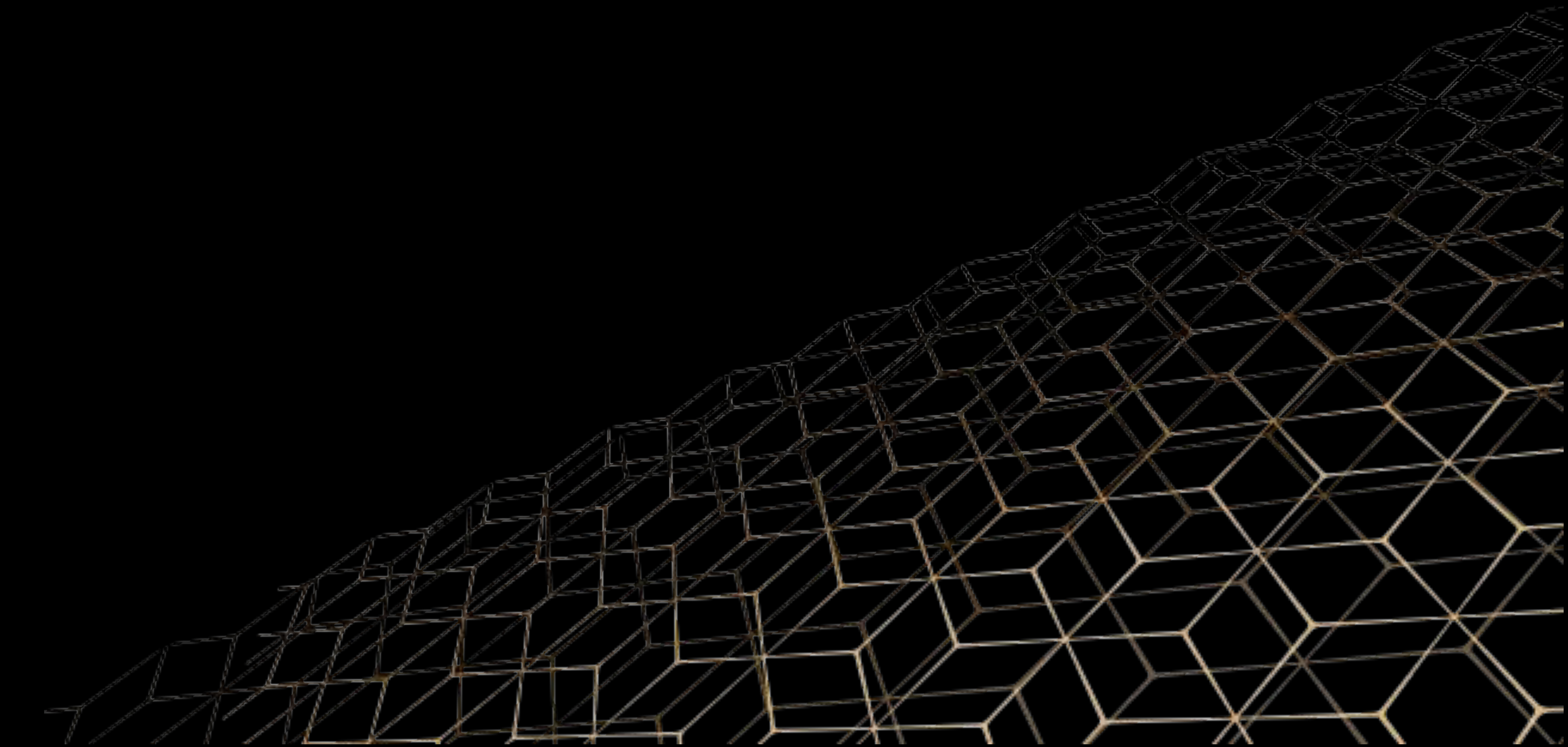
**Consistent policy** of returning cash to shareholders > **85% of FCF**



**Consulting and Gen AI** are the significant areas of investment



**Scaling High-Growth Service Lines:** Engineering Services, Cloud, Data & AI, Consulting



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