

22nd April 2026

To,

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001
Scrip Code: 532755

National Stock Exchange of India Limited

Exchange Plaza, 5th floor,
Plot No. - C/1, G Block,
Bandra-Kurla Complex, Bandra (East),
Mumbai - 400 051
NSE Symbol: TECHM

Sub.: Outcome of Board Meeting of the Company - Disclosure under Regulations 30, 33, 42 and 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and Integrated Filing (Financials) for the fourth quarter and financial year ended 31st March, 2026

Ref.: Intimation of Board meeting dated 31st March 2026

Dear Sir/Madam,

In compliance with Regulations 30, 33, 42 and 47 read with para-A of Part A of Schedule III and other applicable provisions of the SEBI Listing Regulations, we wish to inform you that the Board of Directors of the Tech Mahindra Limited ("Company") at their Meeting held today viz. Wednesday, 22nd April 2026 has inter-alia, approved the following:-

A. Audited Financial Results:


Audited Consolidated and Standalone Financial Results of the Company for the fourth quarter and financial year ended 31st March 2026 together with the unmodified Audit Reports thereon;

Pursuant to Regulation 33(3)(d) of the SEBI Listing Regulations, the Company hereby confirms and declares that BSR & Co., LLP, Statutory Auditor of the Company have issued their Audit Reports on the Annual Audited Standalone and Consolidated Financial Statements and Results of the Company for the financial year ended 31st March 2026 with an unmodified opinion.

B. Dividend:

Recommended Final Dividend of Rs. 36/- per equity share of the face value of Rs. 5/- each (720%) for the financial year ended 31st March 2026, subject to the Members' approval at the forthcoming Annual General Meeting ("AGM") of the Company.

The Final Dividend recommended is in addition to Interim Dividend of Rs. 15/- per Equity Share on Face Value of Rs. 5/- each i.e. 300% paid by the Company in November 2025.



The Total Dividend for FY 2025-26, subject to approval of the Final Dividend, will be Rs. 51/- per equity share on face value of Rs. 5/- each i.e. 1020%.

The Record Date for entitlement of Final Dividend, if approved by the shareholders is Friday, 3rd July, 2026.

The Register of Members and Share Transfer Books of the Company will remain closed for the purpose of payment of dividend and AGM from Wednesday, 1st July 2026 to Friday, 3rd July 2026 (both days inclusive).

The Final Dividend on equity shares for the year ended 31st March 2026, as recommended by the Board of Directors and if declared at the AGM, will be paid by the Company before Friday, 14th August 2026, through permitted modes, to those shareholders or their mandates:

- a) Whose names appear as Beneficial Owners as at the end of the business hours on Friday, 3rd July 2026, in the list of Beneficial Owners to be furnished by National Securities Depository Limited and Central Depository Services (India) Limited in respect of the shares held in dematerialised form; and
- b) Whose names appear as Members in the Register of Members of the Company as at the end of the business hours on Friday, 3rd July, 2026, after giving effect to valid request(s) received for transmission/transposition of shares and lodged with the Company/its Registrar & Transfer Agent on or before on Friday, 3rd July, 2026.

C. ANNUAL GENERAL MEETING

Approved convening of the 39th Annual General Meeting of the Company for the financial year ended 31st March, 2026 on Friday, 17th July 2026 at 3.30 p.m. (IST) through video conferencing/any other audio-visual means.

In this regard, please find enclosed the following documents prepared in compliance with Regulations 33 and 47 of the SEBI Listing Regulations:

1. Annual Audited Consolidated and Standalone Financial Results and notes thereon for the fourth quarter and financial year ended 31st March 2026 (“Financial Results”), together with Unmodified Audit Reports on the Annual Audited Consolidated and Standalone Financial Results for the fourth quarter and financial year ended 31st March 2026, issued by the Company’s Statutory Auditor;
2. Press Release on the Financial Results;
3. Quarterly Earnings Presentation;

We further confirm that the Company is not a Large Corporate as per the criteria prescribed by SEBI in its SEBI Circular No. SEBI/HO/DDHS/DDHS-RACPOD1/P/CIR/ 2023/172 dated October 19, 2023

The Board meeting was held on 21st and 22nd April 2026. The Board Meeting for approval of the Annual Audited Financial Results and Statements, recommendation of Final Dividend and other matters was convened today viz. Wednesday, 22nd April, 2026 at 1.15 p.m. (IST) and concluded at 1.45 p.m. (IST).



This intimation and aforesaid information are also being uploaded on the Company's website at <https://www.techmahindra.com/investors/>

Kindly take the above on record.

Thanking you

For Tech Mahindra Limited

Ruchie Khanna
Company Secretary

Enclosures: As above

Independent Auditor's Report

To the Board of Directors of Tech Mahindra Limited

Report on the audit of the Consolidated Annual Financial Results

Opinion

We have audited the accompanying consolidated annual financial results of Tech Mahindra Limited (hereinafter referred to as the "Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), its associates and its joint ventures for the year ended 31 March 2026, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate/ consolidated audited financial statements/financial information of the subsidiaries, associates and joint ventures, the aforesaid consolidated annual financial results:

- a. include the annual financial results of the entities mentioned in Annexure 1;
- b. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- c. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of consolidated net profit and other comprehensive income and other financial information of the Group for the year ended 31 March 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results* section of our report. We are independent of the Group, its associates and its joint ventures in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, along with the consideration of reports of the other auditors referred to in sub paragraph no. (a) of the "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion on the consolidated annual financial results.

Emphasis of Matter

We draw attention to note 3 to the consolidated annual financial results, which describes in detail certain matters relating to erstwhile Satyam Computer Services Limited ("erstwhile Satyam"), amalgamated with the Holding Company with effect from 1 April 2011. In accordance with the Scheme approved by the Honourable High Court of Hyderabad, Andhra Pradesh, the Holding Company has presented separately under "Suspense Account (net)" claims made by 37 companies in the City Civil Court, for alleged advances amounting to INR 12,304 million, to erstwhile Satyam. The Holding Company's management, on the basis of current legal status, lack of documentation to support the validity of the claims and external legal opinion believes that these claims will not be payable on final adjudication.

Registered Office

Independent Auditor's Report (Continued)

Tech Mahindra Limited

Our opinion is not modified in respect of this matter.

Management's and Board of Directors'/Board of Trustees' Responsibilities for the Consolidated Annual Financial Results

These consolidated annual financial results have been prepared on the basis of the consolidated annual financial statements.

The Holding Company's Management and the Board of Directors are responsible for the preparation and presentation of these consolidated annual financial results that give a true and fair view of the consolidated net profit/ loss and other comprehensive income and other financial information of the Group including its associates and joint ventures in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Management and Board of Directors of the companies/Board of Trustees of the trusts included in the Group and the respective Management and Board of Directors and of its associates and joint ventures are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each company/trust and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated annual financial results by the Management and the Board of Directors of the Holding Company, as aforesaid.

In preparing the consolidated annual financial results, the respective Management and the Board of Directors of the companies/Board of Trustees of the trusts included in the Group and the respective Management and Board of Directors and of its associates and joint ventures are responsible for assessing the ability of each company/trust to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors/Board of Trustees either intends to liquidate the company/trust or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies/Board of Trustees of the trusts included in the Group and the respective Management and Board of Directors and of its associates and joint ventures is responsible for overseeing the financial reporting process of each company/trust.

Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on

Independent Auditor's Report (Continued)

Tech Mahindra Limited

whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the consolidated annual financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management's and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associates and joint ventures to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated annual financial results, including the disclosures, and whether the consolidated annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial statements/financial information of the entities within the Group and its associates and joint ventures to express an opinion on the consolidated annual financial results. We are responsible for the direction, supervision and performance of the audit of financial statements/financial information of such entities included in the consolidated annual financial results of which we are the independent auditors. For the other entities included in the consolidated annual financial results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in sub paragraph no. (a) of the "Other Matters" paragraph in this audit report.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated annual financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular No CIR/CFD/CMD1/44/2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

Other Matters

- a. The consolidated annual financial results include the audited financial results of 69 subsidiaries, whose financial statements/ financial information reflects total assets (before consolidation adjustments) of INR 179,808 million as at 31 March 2026, total revenue (before consolidation adjustments) of INR 201,549 million and total net profit after tax (before consolidation adjustments) of INR 1,709 million and net cash inflows (before consolidation adjustments) of INR 2,265 million for the year ended on that date, as considered in the consolidated annual financial results, which have been audited by their respective independent auditors. The independent auditor's reports on financial statements/ financial information of these entities have been furnished to us by the management.

Our opinion on the consolidated annual financial results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the reports of such auditors and the procedures performed by us are as stated in paragraph above.

Our opinion on the consolidated annual financial results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

Independent Auditor's Report (Continued)

Tech Mahindra Limited

- b. The consolidated annual financial results include the results for the quarter ended 31 March 2026 being the balancing figure between the audited figures in respect of the full financial year and the published audited year to date figures up to the third quarter of the current financial year.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No.:101248WW-100022



Venkataramanan Vishwanath

Partner

Membership No.: 113156

UDIN:26113156CDSCNF3677

Pune

22 April 2026

Independent Auditor's Report (Continued)

Tech Mahindra Limited

Annexure 1

List of entities included in consolidated annual financial results.

Sr. No	Name of component	Relationship
1.	Tech Mahindra (Americas) Inc.	Subsidiary
2.	Tech Mahindra Consulting Group Inc.	Subsidiary
3.	Zen3 Infosolutions Private Limited	Subsidiary
4.	Digital OnUs, Inc.	Subsidiary
5.	Tech Mahindra Mexico Cloud Services, S.DE R.L. DE C.V	Subsidiary
6.	CJS Solutions Group (India) Private Limited	Subsidiary
7.	Activus Connect LLC	Subsidiary
8.	Activus Connect PR LLC	Subsidiary
9.	Allyis, Inc.	Subsidiary
10.	Allyis Technologies S.R.L	Subsidiary
11.	Allyis Technology Solutions Sociedad de Responsabilidad Limitada	Subsidiary
12.	Tech Mahindra Allyis S.R.L.	Subsidiary
13.	Allyis India Private Limited	Subsidiary
14.	Tech Mahindra Costa Rica Sociedad Anonima	Subsidiary
15.	Saffronic Inc.	Subsidiary
16.	Tech Mahindra Limited SPC	Subsidiary
17.	Tech Mahindra LLC	Subsidiary
18.	Tech Mahindra Egypt Technologies	Subsidiary
19.	Tech Mahindra Cerium Systems SDN. BHD.	Subsidiary
20.	Begig Private Limited	Subsidiary
21.	Tech Mahindra GmbH	Subsidiary
22.	TechM IT-Services GmbH	Subsidiary
23.	Tech Mahindra Norway AS	Subsidiary
24.	Tech Mahindra Luxembourg S.a r.l.	Subsidiary
25.	Tech Mahindra (Singapore) Pte Limited	Subsidiary
26.	Born Group Pte Limited	Subsidiary

Independent Auditor's Report (Continued)

Tech Mahindra Limited

Sr. No	Name of component	Relationship
27.	Born Digital Sdn Bhd	Subsidiary
28.	Born London Limited	Subsidiary
29.	Tenzing Limited	Subsidiary
30.	Tenzing Australia Limited	Subsidiary
31.	GEOMATIC.AI PTY LTD	Subsidiary
32.	Tech Mahindra (Thailand) Limited	Subsidiary
33.	PT Tech Mahindra Indonesia	Subsidiary
34.	Tech Mahindra ICT Services (Malaysia) SDN. BHD	Subsidiary
35.	Tech Mahindra (Beijing) IT Services Limited	Subsidiary
36.	Tech Mahindra (Nigeria) Limited	Subsidiary
37.	Tech Mahindra Bahrain Ltd W.L.L	Subsidiary
38.	Tech Mahindra (Shanghai) Co. Ltd	Subsidiary
39.	Tech Mahindra (Nanjing) Co. Ltd	Subsidiary
40.	Tech Mahindra Technologies Inc.	Subsidiary
41.	Tech Mahindra Vietnam Company Limited	Subsidiary
42.	Tech Mahindra IT Services NL B.V.	Subsidiary
43.	Tech Mahindra Sweden AB	Subsidiary
44.	Tech Mahindra Spain S.L.	Subsidiary
45.	Tech Mahindra France	Subsidiary
46.	Tech Mahindra Enterprise Services Limited	Subsidiary
47.	Tech Mahindra South Africa (Pty) Limited	Subsidiary
48.	Citisoft, Inc.	Subsidiary
49.	Tech Mahindra Servicios De Informatica S.A	Subsidiary
50.	Tech Mahindra Servicios Ltda	Subsidiary
51.	Tech Mahindra De Mexico S.DE R.L.DE C.V	Subsidiary
52.	Satyam Venture Engineering Services Private Limited	Subsidiary
53.	Satyam Venture Engineering Services (Shanghai) Co Limited	Subsidiary
54.	Satven GmbH	Subsidiary

Independent Auditor's Report (Continued)

Tech Mahindra Limited

Sr. No	Name of component	Relationship
55.	Satyam Venture Japan KK	Subsidiary
56.	vCustomer Philippines, Inc.	Subsidiary
57.	Orchid Cybertech Services Inc	Subsidiary
58.	Tech Mahindra London Limited	Subsidiary
59.	Tech Mahindra CZ a.s	Subsidiary
60.	Tech Mahindra Communications Japan Co., Ltd	Subsidiary
61.	Perigord Asset Holdings Limited	Subsidiary
62.	Perigord Premedia Limited	Subsidiary
63.	Perigord Data Solutions Limited	Subsidiary
64.	Perigord Premedia USA Inc.	Subsidiary
65.	August Faller Artwork Solutions Gmbh	Subsidiary
66.	COM TEC CO IT LTD	Subsidiary
67.	CTCo SIA	Subsidiary
68.	CTC IT ES, SL	Subsidiary
69.	Tech Mahindra Arabia Limited	Subsidiary
70.	Comviva Technologies Limited	Subsidiary
71.	Comviva Technologies Nigeria Limited	Subsidiary
72.	Comviva Technologies FZ-LLC	Subsidiary
73.	Comviva Technologies Americas Inc.	Subsidiary
74.	YABX Technologies (Netherlands) B.V.	Subsidiary
75.	Yabx Technologies Ghana Limited	Subsidiary
76.	Yabx India Private Limited	Subsidiary
77.	Comviva Technologies B.V.	Subsidiary
78.	Comviva Technologies (Australia) Pty Ltd	Subsidiary
79.	Comviva Technologies (Argentina) S.A.	Subsidiary
80.	Comviva Technologies Colombia S.A.S	Subsidiary
81.	Comviva Technologies Myanmar Limited	Subsidiary
82.	Comviva Technologies Cote D'ivoire	Subsidiary
83.	Yabx Technologies Zambia Limited	Subsidiary

Independent Auditor's Report (Continued)

Tech Mahindra Limited

Sr. No	Name of component	Relationship
84.	Yabx Technologies Rwanda Limited	Subsidiary
85.	Yabx Technologies Tanzania Limited	Subsidiary
86.	Yabx Technologies Uganda Limited	Subsidiary
87.	Sofgen Holdings Limited	Subsidiary
88.	Sofgen Africa Limited	Subsidiary
89.	Tech Mahindra (Switzerland) SA	Subsidiary
90.	Tech Mahindra Global Chess League AG	Subsidiary
91.	Chessworks Private Limited	Subsidiary
92.	LCC Middle East FZ-LLC	Subsidiary
93.	LCC Muscat SPC	Subsidiary
94.	Tech Mahindra Network Services International Inc.	Subsidiary
95.	LCC Central America de Mexico, SA de CV	Subsidiary
96.	LCC Europe B.V	Subsidiary
97.	LCC France SARL	Subsidiary
98.	LCC Deployment Services UK Limited	Subsidiary
99.	LCC Networks Poland Sp.z.o.o	Subsidiary
100.	LCC Wireless Communications Espana, SA	Subsidiary
101.	LCC Wireless Communications Services Marox, SARLAU	Subsidiary
102.	LCC United Kingdom Limited	Subsidiary
103.	LCC Design and Deployment Services Ltd	Subsidiary
104.	LCC Engineering & Deployment Services Misr, Ltd	Subsidiary
105.	LCC Saudi Arabian Telecom Services Co Ltd	Subsidiary
106.	Leadcom Integrated Solutions International B.V.	Subsidiary
107.	Leadcom Integrated Solutions (L.I.S.) Ltd	Subsidiary
108.	Leadcom Ghana Limited	Subsidiary
109.	Leadcom Gabon S.A.	Subsidiary
110.	Leadcom Uganda Limited	Subsidiary
111.	Leadcom DRC SPRL	Subsidiary

Independent Auditor's Report (Continued)
Tech Mahindra Limited

Sr. No	Name of component	Relationship
112.	Leadcom Integrated Solutions Tanzania Ltd	Subsidiary
113.	Leadcom Integrated Solutions Rwanda Ltd	Subsidiary
114.	Coniber S.A.	Subsidiary
115.	Tech-Mahindra de Peru S.A.C.	Subsidiary
116.	Tech-Mahindra Guatemala S.A	Subsidiary
117.	Tech-Mahindra Ecuador S.A	Subsidiary
118.	Tech-Mahindra Panama, S.A.	Subsidiary
119.	Tech Mahindra Colombia S.A.S	Subsidiary
120.	Tech-Mahindra S.A	Subsidiary
121.	Leadcom Integrated Solutions Kenya Limited	Subsidiary
122.	Leadcom Integrated Solutions Myanmar Co., Ltd	Subsidiary
123.	Leadcom Integrated Solutions (SPV) SAS	Subsidiary
124.	STA Dakar	Subsidiary
125.	Societe deTelecommunications Africaine (STA) Abidjan	Subsidiary
126.	Leadcom Network Services PLC	Subsidiary
127.	PF Holdings B.V.	Subsidiary
128.	Pininfarina S.p.A.	Subsidiary
129.	Pininfarina of America Corp.	Subsidiary
130.	Pininfarina Deutschland Gmbh	Subsidiary
131.	Pininfarina Shanghai Co., Ltd	Subsidiary
132.	Pininfarina Engineering S.R.L	Subsidiary
133.	Tech Mahindra Fintech Holdings Limited	Subsidiary
134.	Target Group Limited	Subsidiary
135.	Target Servicing Limited	Subsidiary
136.	Elderbridge Limited	Subsidiary
137.	The CJS Solutions Group, LLC	Subsidiary
138.	Healthcare Clinical Informatics Ltd	Subsidiary
139.	HCI Group Australia Pty Ltd	Subsidiary
140.	TML Benefit Trust	Subsidiary

Independent Auditor's Report (Continued)

Tech Mahindra Limited

Sr. No	Name of component	Relationship
141.	Comviva ESOP Trust	Subsidiary
142.	Signature S.r.l.	Subsidiary
143.	Tech Mahindra Regional Headquarters Company	Subsidiary
144.	Tech Mahindra ESOP Trust	Subsidiary
145.	SCTM Engineering Corporation	Joint Venture
146.	Tech Mahindra Foundation	Joint Venture
147.	Goodmind S.r.l.	Associate
148.	Infotek Software and Systems Private Limited	Associate
149.	Vitaran Electronics Private Limited	Associate
150.	Huoban Energy 6 Private Limited	Associate
151.	SWFT Technologies Limited	Associate
152.	TSN Digital Limited	Subsidiary of Associate
153.	Swifterio Limited	Subsidiary of Associate
154.	Swifterio, Inc.	Subsidiary of Associate

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Tech Mahindra Limited

Registered Office : Gateway Building, Apollo Bunder, Mumbai 400 001. Website : www.techmahindra.com
Email : investor.relations@techmahindra.com. CIN : L64200MH1986PLC041370

Consolidated Financial Results for the quarter and audited results for the year ended March 31, 2026

(Rs. in Million except earnings per share)

	Particulars	Quarter ended			Year ended	
		March 31, 2026 (Note 8)	December 31, 2025	March 31, 2025 (Note 8)	March 31, 2026	March 31, 2025
1	Revenue from Operations	150,761	143,932	133,840	568,154	529,883
2	Other Income*	(2,047)	(217)	1,727	319	8,554
3	Total Income (1 + 2)	148,714	143,715	135,567	568,473	538,437
4	Expenses					
	Employee Benefits Expense	77,871	75,637	73,623	304,788	296,238
	Subcontracting Expense	18,037	15,416	13,539	60,997	58,377
	Finance Costs	888	936	853	3,374	3,217
	Depreciation and Amortisation Expense	4,811	4,737	4,621	18,816	18,529
	Other Expenses	29,200	29,223	28,004	112,028	105,357
	Impairment of Goodwill and non-current assets	-	-	273	-	273
	Total Expenses	130,807	125,949	120,913	500,003	481,991
5	Profit before share in profit/(loss) of associates/ joint ventures, exceptional items and tax (3-4)	17,907	17,766	14,654	68,470	56,446
6	Share in Profit / (Loss) of Associates / Joint Ventures	(1)	9	(12)	(15)	86
7	Profit before Exceptional Item and Tax (5 + 6)	17,906	17,775	14,642	68,455	56,532
8	Exceptional Item (Refer Note 5)	-	2,724	-	2,724	-
9	Profit before Tax (7 - 8)	17,906	15,051	14,642	65,731	56,532
10	Tax Expense					
	Current Tax	4,531	4,820	4,992	20,023	18,996
	Deferred Tax	(189)	(955)	(1,769)	(2,347)	(4,994)
	Total Tax Expense	4,342	3,865	3,223	17,676	14,002
11	Profit after tax (9 - 10)	13,564	11,186	11,419	48,055	42,530
	Profit/ (Loss) for the period attributable to:					
	Owners of the Company	13,538	11,220	11,667	48,109	42,515
	Non Controlling Interests	26	(34)	(248)	(54)	15
12	Other Comprehensive Income					
A.	I. Items that will not be reclassified to Profit or Loss					
	-Remeasurements of the Defined Benefit Liabilities - Gain/(Loss)	382	4	114	342	(23)
	II. Income Tax relating to items that will not be reclassified to Profit or Loss	(91)	(1)	(30)	(82)	3
B.	I. Items that will be reclassified to Profit or Loss					
	(a) Exchange differences in translating the Financial Statements of Foreign Operations - Gain / (Loss) (net)	7,458	1,720	1,295	16,402	3,399
	(b) Effective portion of Gain / (Loss) on Designated Portion of Hedging Instruments in a Cash Flow Hedge (net)	(708)	420	956	(3,643)	(1,116)
	II. Income Tax relating to items that will be reclassified to Profit or Loss	178	(105)	(275)	917	198
	Total Other Comprehensive Income/ (Loss) (A+B)	7,219	2,038	2,060	13,936	2,461
13	Total Comprehensive Income (11 + 12)	20,783	13,224	13,479	61,991	44,991
	Total Comprehensive Income for the period attributable to:					
	Owners of the Company	20,700	13,207	13,693	61,768	44,926
	Non Controlling Interests	83	17	(214)	223	65
14	Paid-up Equity Share Capital (Face Value of Share Rs. 5)	4,428	4,428	4,424	4,428	4,424
15	Total Reserves				291,726	269,191
16	Earnings Per Equity Share Rs. (EPS for the interim periods are not annualised)					
	- Basic	15.27	12.66	13.17	54.28	48.00
	- Diluted	15.24	12.64	13.15	54.19	47.91

* Other income includes foreign exchange gain/ (loss)

Standalone Information

Particulars	Quarter ended			Year ended	
	March 31, 2026 (Note 8)	December 31, 2025	March 31, 2025 (Note 8)	March 31, 2026	March 31, 2025
Revenue from Operations	129,565	123,083	115,836	489,270	446,172
Profit Before Exceptional Item and Tax	8,283	15,059	9,175	54,087	44,972
Profit before Tax	8,283	12,607	9,175	51,635	44,972
Profit after Tax	5,413	9,638	7,104	38,592	35,061

Tech Mahindra Limited

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Email : investor.relations@techmahindra.com. CIN : L64200MH1986PLC041370

Consolidated Financial Results for the quarter and audited results for the year ended March 31, 2026

Primary Segments

The Group [Tech Mahindra Limited (defined as Holding Company/Company), together with its subsidiaries], its associates and joint ventures identifies its Primary Business Segments based on the type of services offered, i.e. Information Technology (IT) Services & Business Process Services (BPS).

Segment wise Revenue, Results, Assets and Liabilities

Particulars	Quarter ended			Year ended	
	March 31, 2026 (Note 8)	December 31, 2025	March 31, 2025 (Note 8)	March 31, 2026	March 31, 2025
Segment Revenue					
a) IT	126,608	120,756	113,276	477,670	444,767
b) BPS	24,153	23,176	20,564	90,484	85,116
Total	150,761	143,932	133,840	568,154	529,883
Segment Results					
a) IT	27,581	23,538	22,717	95,168	82,709
b) BPS	4,447	3,507	2,813	14,990	11,923
Total	32,028	27,045	25,530	110,158	94,632
Less:					
(i) Finance costs	888	936	853	3,374	3,217
(ii) Other un-allocable expenditure*	11,186	8,126	11,750	38,633	43,524
(iii) Exceptional Item (Refer Note 5)	-	2,724	-	2,724	-
Add:					
(i) Other income	(2,047)	(217)	1,727	319	8,554
(ii) Share in Profit / (Loss) of Associates / Joint Ventures	(1)	9	(12)	(15)	86
Profit before tax	17,906	15,051	14,642	65,731	56,532

*Expenses which are not attributable or allocable to segments have been disclosed as other un-allocable expenditure.

Statement of Segment Assets and Liabilities	March 31, 2026	December 31, 2025	March 31, 2025
Segment Assets			
Trade and Other Receivables			
IT	125,842	117,496	112,443
BPS	22,685	23,036	18,622
Total Trade and Other Receivables	148,527	140,532	131,065
Goodwill			
IT	68,357	65,495	62,029
BPS	16,203	15,565	14,964
Total Goodwill	84,560	81,060	76,993
Unallocable Assets	260,607	240,483	236,887
TOTAL ASSETS	493,694	462,075	444,945
Segment Liabilities			
Unearned Revenue			
IT	16,065	15,480	10,893
BPS	1,025	944	970
Total Unearned Revenue	17,090	16,424	11,863
Unallocable Liabilities	175,834	165,997	155,165
TOTAL LIABILITIES AND SUSPENSE ACCOUNT	192,924	182,421	167,028

Segregation of assets and liabilities into primary segments has been done to the extent applicable. Segregation of remaining assets and liabilities into various primary segments has not been done as these are used interchangeably between segments. Accordingly no disclosure relating to such has been made.

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Consolidated Financial Results for the quarter and audited results for the year ended March 31, 2026

Audited Consolidated Balance Sheet		Rs. in Million	
Particulars	As at March 31, 2026	As at March 31, 2025	
ASSETS			
Non-Current Assets			
(a) Property, Plant and Equipment	24,256	23,805	
(b) Capital Work-in-Progress	268	206	
(c) Right-of-Use Asset	19,802	15,186	
(d) Investment Property	323	340	
(e) Goodwill	84,560	76,993	
(f) Other Intangible Assets	19,699	23,491	
(g) Investment accounted for using the Equity method	550	539	
(h) Financial Assets			
(i) Investments	352	2,354	
(ii) Trade Receivables			
-Billed	-	-	
(iii) Loans	69	108	
(iv) Other Financial Assets	3,563	5,374	
(i) Deferred Tax Assets (Net)	21,864	18,573	
(j) Other Tax Assets (Net)	30,422	30,557	
(k) Other Non-Current Assets	12,219	10,627	
Total Non - Current Assets	217,947	208,153	
Current Assets			
(a) Inventories	1,042	394	
(b) Financial Assets			
(i) Investments	33,355	28,928	
(ii) Trade Receivables			
(1) Billed	75,369	65,486	
(2) Unbilled	58,208	49,984	
(iii) Cash and Cash Equivalents	50,461	43,185	
(iv) Bank Balances other than (iii) above	593	2,237	
(v) Other Financial Assets	4,476	4,123	
(c) Other Current Assets	52,243	42,455	
Total - Current Assets	275,747	236,792	
Total Assets	493,694	444,945	
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	4,428	4,424	
(b) Other Equity	291,726	269,191	
Equity Attributable to Owners of the Company	296,154	273,615	
Non controlling Interest	4,616	4,302	
Total Equity	300,770	277,917	
Liabilities			
Non-current liabilities			
(a) Financial Liabilities			
(i) Lease liabilities	15,888	11,472	
(ii) Other Financial Liabilities	548	160	
(b) Provisions	17,159	14,027	
(c) Deferred tax Liabilities (Net)	2,017	2,279	
(d) Other Non-Current Liabilities	33	46	
Total Non - Current Liabilities	35,645	27,984	
Current liabilities			
(a) Financial Liabilities			
(i) Borrowings	696	4,714	
(ii) Lease liabilities	5,278	4,066	
(iii) Trade Payables	50,400	44,108	
(iv) Other Financial Liabilities	29,929	22,845	
(b) Other Current Liabilities	25,119	20,527	
(c) Provisions	12,086	12,770	
(d) Current Tax Liabilities (Net)	21,467	17,710	
Total Current Liabilities	144,975	126,740	
Suspense Account (Net)	12,304	12,304	
Total Equity and Liabilities and Suspense Account	493,694	444,945	

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Consolidated Financial Results for the quarter and audited results for the year ended March 31, 2026

Audited Consolidated Statement of Cash Flow	Rs. in Million	
	Year ended	
	March 31, 2026	March 31, 2025
A) Cash Flow from Operating Activities		
Profit Before Tax	65,731	56,532
Adjustments for:		
Depreciation and Amortisation Expense	18,816	18,529
Bad debts and advance written off, allowance/(reversal) of doubtful receivables / unbilled revenue and advances (net)	1,110	2,639
Share of (Profit) / Loss of Associates/ Joint Ventures	15	(86)
Net Gain on disposal of Property, Plant and Equipment and Investment property	(76)	(4,536)
Finance Costs	3,374	3,217
Unrealised Exchange Loss (net)	6,171	2,220
Share Based Payments to Employees	963	686
Interest Income	(980)	(1,966)
Rental Income	(184)	(263)
Dividend Income on Investments carried at fair value through profit and loss	(3)	(13)
Gain on Investments carried at fair value through profit and loss (net)	(1,539)	(1,304)
Change in fair valuation of Contractual Obligation	(304)	(665)
Impairment of Goodwill and Non Current Assets	-	273
	93,094	75,263
Changes in working capital:		
Trade Receivables and Contract assets	(16,549)	(3,899)
Other financial assets and other assets	(12,871)	(5,393)
Trade Payables	5,166	6,299
Unearned revenue	3,911	(1,492)
Other financial liabilities, other liabilities and provisions	5,471	1,823
	(14,872)	(2,662)
Cash generated from operating activities before taxes	78,222	72,601
Income taxes paid, net	(16,502)	(14,744)
Net cash generated from operating activities (A)	61,720	57,857
B) Cash Flow from Investing Activities		
Purchase of Property, Plant and Equipment and Intangible Assets	(6,957)	(5,935)
Proceeds from Sale of Property, Plant and Equipment and Investment Property	1,496	1,106
Purchase of Mutual Funds and Other Investments	(255,756)	(236,284)
Proceeds from sale / redemption of Mutual Funds and Other Investments	254,900	238,283
Proceeds from sale of subsidiary	142	-
Payment for acquisition of Business and contractual obligation under acquisition agreements, net of cash acquired	(899)	(1,620)
Rental Income	249	539
Dividend received	3	-
Fixed Deposit/ Margin Money Placed	(467)	(2,154)
Fixed Deposit/ Margin Money Realized	1,946	3,923
Interest Income Received	1,251	1,910
Net cash used in investing activities (B)	(4,092)	(232)
C) Cash Flow from Financing Activities		
Proceeds from issuance of equity shares from exercise of stock options	9	90
Payment of dividend	(40,255)	(38,418)
Acquisition of Non Controlling Interest	-	(927)
Proceeds from Long-Term Borrowings	-	80
Repayment of Long-Term Borrowings	-	(325)
Net change in Short-Term Borrowings	(4,338)	(10,506)
Repayment of lease liabilities	(4,638)	(5,350)
Finance Costs paid	(2,083)	(2,636)
Net cash used in financing activities (C)	(51,305)	(57,992)
Net Increase/ (Decrease) in cash and cash equivalents during the year (D=A+B+C)	6,323	(367)
Effect of exchange rate changes on cash and cash equivalents (E)	953	81
Cash and Cash Equivalents at the beginning of the year (F)	43,185	43,471
Cash and Cash Equivalents at the end of the year (G=D+E+F)	50,461	43,185

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Consolidated Financial Results for the quarter and audited results for the year ended March 31, 2026

Notes :

1 These results have been prepared on the basis of the audited consolidated financial statements for the year ended March 31, 2026 and the audited consolidated financial statement upto the end of the third quarter, which are prepared in accordance with the Indian Accounting Standard notified under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules 2015 and relevant amended rules thereafter. These results have been reviewed by the Audit Committee and have been approved and taken on record by the Board of Directors in its meeting held on April 22, 2026. The statutory auditors have expressed an unmodified audit opinion on these results.

2 The Board of Directors at its meeting held on April 22, 2026, has recommended a final dividend of Rs. 36 per equity share on face value of Rs. 5 each (720%).

3 **Certain matters relating to erstwhile Satyam Computer Services Limited (erstwhile Satyam):**

Proceedings in relation to 'Alleged Advances':

Erstwhile Satyam had, in the past, received letters from 37 companies seeking confirmation by way of acknowledgement of receipt of certain alleged amounts by the erstwhile Satyam (referred to as 'alleged advances'). These letters were followed with legal notices claiming repayment of the alleged advances aggregating to Rs. 12,304 Million together with damages/compensation @ 18% per annum till the date of repayment. The erstwhile Satyam had not acknowledged any liability and replied to the legal notices stating that the claims are not legally tenable. Subsequently, the 37 companies filed petitions for recovery against the erstwhile Satyam before the City Civil Court, Secunderabad (Court), of which one petition has been converted into suit and balance 36 petitions are at various stages of pauperism/suit admission.

The Hon'ble High Court of Andhra Pradesh in its Order approving the merger of the erstwhile Satyam with the Company, held that in the absence of Board resolutions and documents evidencing acceptance of unsecured loans, i.e. alleged advances, by the former Management of the erstwhile Satyam, the new Management of the erstwhile Satyam is justified in not crediting the amounts received in the names of the said 37 companies and not disclosing them as creditors and in disclosing such amounts as 'Amounts pending investigation suspense account (net)' in the financial statements. The Hon'ble High Court held, inter-alia, that the contention that Satyam is retaining the money, i.e. the alleged advances, of the 'creditors' and not paying them does not appear to be valid and further held that any right of the objecting creditors can be considered only if the genuineness of the debt is proved. The matter is pending final adjudication.

Appeals were filed before the Division Bench of the Hon'ble High Court of Andhra Pradesh against the Order of the single judge of the Hon'ble High Court of Andhra Pradesh sanctioning the Scheme of merger of erstwhile Satyam with the Company w.e.f. April 1, 2011, which are yet to be heard. Further, petition was filed by the 37 companies for winding-up of the erstwhile Satyam with the Hon'ble High Court of Andhra Pradesh which was subsequently rejected. One of the aforesaid companies also filed an appeal against the said order with the Division Bench of the Hon'ble High Court of Andhra Pradesh. These matters have been combined for hearing.

The Directorate of Enforcement (ED) while investigating the matter under the Prevention of Money Laundering Act, 2002 (PMLA) had directed the erstwhile Satyam not to return the alleged advances until further instructions.

In view of the aforesaid and based on an independent legal opinion, current legal status and lack of documentation to support the validity of the claim, the Management believes that the claim by the 37 companies for repayment of the alleged advances, including interest thereon will not be payable on final adjudication. As required by the Hon'ble High Court in the scheme of merger, the said amount of Rs. 12,304 Million has been disclosed as "Amounts pending investigation suspense account (net)" ("Suspense Account (net)"), which override the relevant requirement of Conceptual Framework for Financial Reporting under Indian Accounting Standards (Ind AS). Accordingly, the amounts of these alleged advances are disclosed separately from equity and liabilities of the Company in the books of account.

4 During the year ended March 31, 2026, 847,540 shares of Rs 5/- each fully paid, were allotted upon exercise of the vested stock options pursuant to the Company's Employee Stock Option Schemes resulting in an increase in the paid-up share capital by Rs. 4 Million.

5 On November 21, 2025, the Government of India notified the four Labour Codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020 - consolidating 29 existing labour laws, collectively referred to as the 'New Labour Codes'. The Group has assessed and disclosed the incremental impact of these changes, taking into consideration the best information available read with the FAQs released by Ministry of Labour & Employment and Institute of Chartered Accountants of India. The Group has considered restructured compensation of its employees with effect from April 1, 2026, and assessed the impact of the changes, consistent with the Labour Codes, draft rules and FAQs. Considering the materiality and regulatory driven, non-recurring nature of this impact, the Group has presented incremental impact of Rs. 2,724 Million related to Employee Benefit Obligations under "Exceptional item" in the consolidated financial results for quarter ended December 31, 2025 and year ended March 31, 2026. The Group continues to monitor developments on the rules to be notified by regulatory authorities, including clarifications/ additional guidance from authorities and will continue to assess the accounting implications basis such developments/ guidance.

6 The Company has received an Order dated December 17, 2025 from the Regional Provident Fund Commissioner directing remittance of Rs.12,874 million, (comprising Rs. 5,668 million towards PF contributions and Rs.7,207 million towards interest), in respect of employees deputed to non-SSA countries (countries with which India do not have Social Security Agreement) and certain allowances paid to domestic employees. The Company has examined the Order and, based on consultation with external legal counsel and its legal assessment, believes that it has a strong case and will be able to defend its position. The Company has contested this order by filing a writ petition before the Bombay High Court. The Company does not expect any material financial impact arising from the said Order.

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Consolidated Financial Results for the quarter and audited results for the year ended March 31, 2026

7 Emphasis of Matter

The Emphasis of Matter in the Auditor's Report:

With relation to Note 3 in respect of certain matters relating to erstwhile Satyam Computer Services Limited (erstwhile Satyam), amalgamated with the Holding Company with effect from April 1, 2011, is discussed below:

In accordance with the Scheme approved by the Honourable High Court of Hyderabad, Andhra Pradesh, the Holding Company has presented separately under "Suspense account (net)" claims made by 37 companies in the City Civil Court, for alleged advances amounting to Rs. 12,304 Million, to erstwhile Satyam. The Holding Company's management on the basis of current legal status, lack of documentation to support the validity of the claim and external legal opinion, believes that claims will not be payable on final adjudication.

Management response to Emphasis of Matter:

With regard to the Emphasis of Matter stated above, there are no additional developments which require adjustments to the audited consolidated financial results.

- 8 The figures for the quarter ended March 31, 2026 and March 31, 2025, are balancing figure between the audited figures for the year ended March 31, 2026 and March 31, 2025 and the published audited year-to date figures for nine months ended December 31, 2025 and December 31, 2024 respectively.
- 9 The Company has consolidated the financial results of its subsidiaries, associates and joint ventures as per applicable Indian Accounting Standards.
- 10 The audited consolidated financial results have been made available on the BSE Limited website (www.bseindia.com) and the National Stock Exchange of India Limited website (www.nseindia.com) where the Company's securities are listed and are posted on the Company's website at the web-link: <https://www.techmahindra.com/en-in/investors/>.



Mohit Joshi
Managing Director & CEO

Date : April 22, 2026
Place : Pune

Independent Auditor's Report

To the Board of Directors of Tech Mahindra Limited

Report on the audit of the Standalone Annual Financial Results

Opinion

We have audited the accompanying standalone annual financial results of Tech Mahindra Limited (hereinafter referred to as the "Company") for the year ended 31 March 2026, attached herewith, (in which are included financial results of an Employee Stock Option Plan (ESOP) trust) being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone annual financial results:

- a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive loss and other financial information for the year ended 31 March 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results* section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion on the standalone annual financial results.

Emphasis of Matter

We draw attention to note 3 to the standalone annual financial results, which describes in detail certain matters relating to erstwhile Satyam Computer Services Limited ("erstwhile Satyam"), amalgamated with the Company with effect from 1 April 2011. In accordance with the Scheme approved by the Honourable High Court of Hyderabad, Andhra Pradesh, the Company has presented separately under "Suspense Account (net)" claims made by 37 companies in the City Civil Court, for alleged advances amounting to INR 12,304 million, to erstwhile Satyam. The Company's management, on the basis of current legal status, lack of documentation to support the validity of the claims and external legal opinion believes that these claims will not be payable on final adjudication.

Our opinion is not modified in respect of this matter.

Independent Auditor's Report (Continued)

Tech Mahindra Limited

Management's and Board of Directors'/Board of Trustees' Responsibilities for the Standalone Annual Financial Results

These standalone annual financial results have been prepared on the basis of the standalone annual financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these standalone annual financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Management and Board of Directors of the Company/Board of Trustees of the ESOP trust are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company/ESOP trust and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone annual financial results, the respective Management and the Board of Directors/Board of Trustees are responsible for assessing the Company/ESOP trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors/Board of Trustees either intends to liquidate the Company/ESOP trust or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors/Board of Trustees are responsible for overseeing the financial reporting process of the Company/ESOP trust.

Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone annual financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management's and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material

Independent Auditor's Report (Continued)

Tech Mahindra Limited

uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone annual financial results, including the disclosures, and whether the standalone annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The standalone annual financial results include the results for the quarter ended 31 March 2026 being the balancing figure between the audited figures in respect of the full financial year and the published audited year to date figures up to the third quarter of the current financial year.

For **BSR & Co. LLP**

Chartered Accountants

Firm's Registration No.: 101248WW-100022



Venkataramanan Vishwanath

Partner

Membership No.: 113156

UDIN: 26113156RPTCVI9257

Pune

22 April 2026

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Standalone Financial Results for the quarter and audited results for the year ended March 31, 2026

(Rs. in Million except earnings per share)

Particulars	Quarter ended			Year ended	
	March 31, 2026 (Note 9)	December 31, 2025	March 31, 2025 (Note 9)	March 31, 2026	March 31, 2025
1 Revenue from Operations	129,565	123,083	115,836	489,270	446,172
2 Other Income*	(1,952)	1,351	1,632	5,806	13,330
3 Total Income (1 + 2)	127,613	124,434	117,468	495,076	459,502
4 Expenses					
Employee Benefit Expense	45,537	43,947	42,919	176,630	171,070
Subcontracting Expense	47,336	46,191	42,700	180,944	166,482
Finance Costs	736	725	612	2,615	2,386
Depreciation and Amortisation Expense	2,304	2,186	2,159	8,732	8,552
Other Expenses	17,667	16,326	18,094	66,318	64,231
Impairment of non-current investments (Refer Note 6)	5,750	-	1,809	5,750	1,809
Total Expenses	119,330	109,375	108,293	440,989	414,530
5 Profit Before Exceptional Item and Tax (3-4)	8,283	15,059	9,175	54,087	44,972
6 Exceptional item (Refer Note 5)	-	2,452	-	2,452	-
7 Profit before Tax (5-6)	8,283	12,607	9,175	51,635	44,972
8 Tax Expense					
Current Tax	2,742	3,594	2,759	14,079	12,353
Deferred Tax	128	(625)	(688)	(1,036)	(2,442)
Total Tax Expense	2,870	2,969	2,071	13,043	9,911
9 Profit after tax (7 - 8)	5,413	9,638	7,104	38,592	35,061
10 Other Comprehensive Income					
A. Items that will not be reclassified to Profit or Loss					
-Remeasurements of the Defined Benefit Liabilities - Gain / (Loss)	355	(1)	89	261	(26)
II. Income Tax relating to items that will not be reclassified to Profit or Loss	(89)	0	(22)	(66)	7
B. I. Items that will be subsequently reclassified to Profit or Loss					
Effective portion of Gain / (Loss) on Designated Portion of Hedging Instruments in a Cash Flow Hedge (net)	(663)	401	1,026	(3,556)	(769)
II. Income Tax relating to items that will be reclassified to Profit or Loss	167	(102)	(261)	895	198
Total Other Comprehensive Income / (Loss) (A+B)	(230)	298	831	(2,466)	(590)
11 Total Comprehensive Income (9 + 10)	5,183	9,936	7,935	36,126	34,471
12 Paid-up Equity Share Capital (Face Value of Share Rs. 5)	4,899	4,899	4,895	4,899	4,895
13 Total Reserves				212,324	219,312
14 Earnings Per Equity Share Rs. (EPS for the interim periods are not annualised)					
- Basic	5.52	9.83	7.25	39.35	35.78
- Diluted	5.51	9.82	7.24	39.30	35.71

* Other income includes foreign exchange gain/ (loss)

Note: Amounts less than Rs 0.5 Million are reported as "0"

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Standalone Financial Results for the quarter and audited results for the year ended March 31, 2026

Audited Standalone Balance Sheet

Particulars	Rs. in Million	
	As at March 31, 2026	As at March 31, 2025
ASSETS		
Non-Current Assets		
(a) Property, Plant and Equipment	18,362	18,512
(b) Capital Work-in-Progress	217	178
(c) Right-of-Use Asset	14,344	10,039
(d) Investment Property	323	340
(e) Goodwill	5,905	5,905
(f) Other Intangible Assets	2,700	3,982
(g) Financial Assets		
(i) Investments	93,469	100,710
(ii) Trade Receivables - Billed	-	-
(iii) Other Financial Assets	3,022	4,712
(h) Deferred Tax Assets (Net)	10,416	8,551
(i) Other Tax Assets (Net)	24,399	25,316
(j) Other Non-Current Assets	8,127	8,366
Total Non - Current Assets	181,284	186,611
Current Assets		
(a) Financial Assets		
(i) Investments	26,858	23,559
(ii) Trade Receivables		
(1) Billed	66,476	54,964
(2) Unbilled	50,825	43,478
(iii) Cash and Cash Equivalents	18,240	16,023
(iv) Bank Balances other than (iii) above	366	752
(v) Other Financial Assets	4,051	3,921
(b) Other Current Assets	34,891	32,505
Total Current Assets	201,707	175,202
Total Assets	382,991	361,813
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	4,899	4,895
(b) Other Equity	212,324	219,312
Total Equity	217,223	224,207
Liabilities		
Non-current liabilities		
(a) Financial Liabilities		
(i) Lease liabilities	11,953	7,523
(ii) Other Financial Liabilities	526	998
(b) Provisions	13,778	11,740
(c) Other Non-Current Liabilities	23	-
Total Non - Current Liabilities	26,280	20,261
Current liabilities		
(a) Financial Liabilities		
(i) Lease liabilities	3,099	2,301
(ii) Trade Payables		
(1) Total outstanding dues of micro and small enterprises	217	231
(2) Total outstanding dues of creditors other than micro and small enterprises	64,749	54,845
(iii) Other Financial Liabilities	19,408	13,673
(b) Other Current Liabilities	16,462	13,087
(c) Provisions	8,760	9,183
(d) Current Tax Liabilities (Net)	14,489	11,721
Total Current Liabilities	127,184	105,041
Suspense Account (Net)	12,304	12,304
Total Equity and Liabilities and Suspense Account	382,991	361,813

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Standalone Financial Results for the quarter and audited results for the year ended March 31, 2026

Audited Standalone Statement of Cash Flows

Rs. in Million

Particulars	Year ended	
	March 31, 2026	March 31, 2025
A) Cash Flow from Operating Activities		
Profit before Tax	51,635	44,972
Adjustments for :		
Depreciation and Amortization Expense	8,732	8,552
Bad debts and advance written off, allowance/(reversal) of doubtful receivables/unbilled revenue and advances (net)	557	3,109
Net (Gain) on disposal of Property, Plant and Equipment and Investment property	(136)	(4,515)
Finance Costs	2,615	2,386
Unrealized Exchange Loss (net)	1,662	796
Share Based Payments to Employees	781	609
Impairment of non current investments	5,750	1,809
Interest Income	(665)	(1,550)
Rental Income	(178)	(234)
Dividend Income on Investments / Distributions from Subsidiaries	(6,955)	(4,189)
Gain on investments carried at fair value through profit and loss (net)	(1,151)	(1,129)
Change in fair valuation of contractual obligation	145	42
	62,792	50,658
Changes in working capital		
Trade Receivable and contract assets	(16,612)	(4,686)
Other financial assets and other assets	(3,521)	(6,382)
Trade Payables	8,790	10,900
Unearned revenue and deferred revenue	2,051	(589)
Other financial liabilities, other liabilities and provisions	2,832	2,444
	(6,460)	1,687
Cash generated from operating activities before taxes	56,332	52,345
Income taxes paid, net	(10,394)	(9,414)
Net cash generated from Operating activities (A)	45,938	42,931
B) Cash Flow from Investing Activities		
Purchase of Property, Plant and Equipment and Intangible Assets	(4,603)	(3,352)
Proceeds from Sale of Property, Plant and Equipment, Intangible Assets and Investment property	1,352	1,354
Purchase of Mutual Funds and Other Investments	(248,043)	(228,570)
Proceeds from sale/ redemption of Mutual Funds and Other Investments	247,813	233,682
Loan repaid by Subsidiaries	-	12
Dividend Income on Investments / Distributions from Subsidiaries	6,955	4,189
Investment in Associates and Subsidiaries (including payment towards acquisition of business and contractual obligation under acquisition agreements)	(974)	(5,130)
Rental Income	243	716
Fixed Deposit / Margin Money Placed	(178)	(226)
Fixed Deposit / Margin Money Realized	713	1,039
Interest income received	1,043	1,329
Net cash generated from Investing activities (B)	4,321	5,043
C) Cash Flow from Financing Activities		
Proceeds from issuance of equity shares from exercise of stock options	9	90
Payment of dividend	(44,072)	(42,065)
Repayment of lease liabilities	(3,254)	(2,600)
Finance costs paid	(1,672)	(2,017)
Net cash used in Financing activities (C)	(48,989)	(46,592)
Net increase in cash and cash equivalents during the year (D)= (A+B+C)	1,270	1,382
Effect of exchange rate changes on cash and cash equivalents (E)	947	83
Cash and Cash Equivalents at the beginning of the year (F)	16,023	14,558
Cash and Cash Equivalents at the end of the year (G) = (D+E+F)	18,240	16,023

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Standalone Financial Results for the quarter and audited results for the year ended March 31, 2026

Notes :

1 These results have been prepared on the basis of the audited standalone financial statements for the year ended March 31, 2026 and the audited standalone financial statements upto the end of the third quarter, which are prepared in accordance with the Indian Accounting Standard notified under the Companies (Indian Accounting Standards) Rules, 2015 and relevant amended rules thereafter. These results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on April 22, 2026. The statutory auditors have expressed an unmodified audit opinion on these results.

2 The Board of Directors at its meeting held on April 22, 2026, has recommended a final dividend of Rs. 36 per equity share on face value of Rs. 5 each (720%).

3 Certain matters relating to erstwhile Satyam Computer Services Limited (erstwhile Satyam):

Proceedings in relation to 'Alleged Advances':

Erstwhile Satyam had, in the past, received letters from 37 companies seeking confirmation by way of acknowledgement of receipt of certain alleged amounts by the erstwhile Satyam (referred to as 'alleged advances'). These letters were followed with legal notices claiming repayment of the alleged advances aggregating to Rs. 12,304 Million together with damages/compensation @ 18% per annum till the date of repayment. The erstwhile Satyam had not acknowledged any liability and replied to the legal notices stating that the claims are not legally tenable. Subsequently, the 37 companies filed petitions for recovery against the erstwhile Satyam before the City Civil Court, Secunderabad (Court), of which one petition has been converted into suit and balance 36 petitions are at various stages of pauperism/suit admission.

The Hon'ble High Court of Andhra Pradesh in its Order approving the merger of the erstwhile Satyam with the Company, held that in the absence of Board resolutions and documents evidencing acceptance of unsecured loans, i.e. alleged advances, by the former Management of the erstwhile Satyam, the new Management of the erstwhile Satyam is justified in not crediting the amounts received in the names of the said 37 companies and not disclosing them as creditors and in disclosing such amounts as 'Amounts pending investigation suspense account (net)' in the financial statements. The Hon'ble High Court held, inter-alia, that the contention that Satyam is retaining the money, i.e. the alleged advances, of the 'creditors' and not paying them does not appear to be valid and further held that any right of the objecting creditors can be considered only if the genuineness of the debt is proved. The matter is pending final adjudication.

Appeals were filed before the Division Bench of the Hon'ble High Court of Andhra Pradesh against the Order of the single judge of the Hon'ble High Court of Andhra Pradesh sanctioning the Scheme of merger of erstwhile Satyam with the Company w.e.f. April 1, 2011, which are yet to be heard. Further, petition was filed by the 37 companies for winding-up of the erstwhile Satyam with the Hon'ble High Court of Andhra Pradesh which was subsequently rejected. One of the aforesaid companies also filed an appeal against the said order with the Division Bench of the Hon'ble High Court of Andhra Pradesh. These matters have been combined for hearing.

The Directorate of Enforcement (ED) while investigating the matter under the Prevention of Money Laundering Act, 2002 (PMLA) had directed the erstwhile Satyam not to return the alleged advances until further instructions.

In view of the aforesaid and based on an independent legal opinion, current legal status and lack of documentation to support the validity of the claim, the Management believes that the claim by the 37 companies for repayment of the alleged advances, including interest thereon will not be payable on final adjudication. As required by the Hon'ble High Court in the scheme of merger, the said amount of Rs. 12,304 Million has been disclosed as "Amounts pending investigation suspense account (net)" ("Suspense Account (net)"), which override the relevant requirement of Conceptual Framework for Financial Reporting under Indian Accounting Standards (Ind AS). Accordingly, the amounts of these alleged advances are disclosed separately from equity and liabilities of the Company in the books of account.

4 During the year ended March 31, 2026, 847,540 shares of Rs 5/- each fully paid, were allotted upon exercise of the vested stock options pursuant to the Company's Employee Stock Option Schemes resulting in an increase in the paid-up share capital by Rs. 4 Million.

5 On November 21, 2025, the Government of India notified the four Labour Codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020 - consolidating 29 existing labour laws, collectively referred to as the 'New Labour Codes'. The Company has assessed and disclosed the incremental impact of these changes, taking into consideration the best information available read with the FAQs released by Ministry of Labour & Employment and Institute of Chartered Accountants of India. The Company has considered restructured compensation of its employees with effect from April 1, 2026, and assessed the impact of the changes, consistent with the Labour Codes, draft rules and FAQs. Considering the materiality and regulatory driven, non-recurring nature of this impact, the Company has presented incremental impact of Rs. 2,452 Million related to Employee Benefit Obligations under "Exceptional item" in the standalone financial results for quarter ended December 31, 2025 and year ended March 31, 2026. The Company continues to monitor developments on the rules to be notified by regulatory authorities, including clarifications/ additional guidance from authorities and will continue to assess the accounting implications basis such developments/ guidance.

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Standalone Financial Results for the quarter and audited results for the year ended March 31, 2026

- 6 The Company based on the performance of its subsidiaries, business plans and rationalisation measures, relevant economic and market indicators has assessed the recoverable amount of investment in certain subsidiaries. Consequently, the Company has recognised an impairment of Rs. 5,750 Million in the statement of profit and loss for the year ended March 31, 2026. (Quarter Ended ("QE") March 31, 2026: Rs. 5,750 Million); ("QE" December 31, 2025 : Rs. Nil); ("QE" March 31, 2025: Rs. 1,809 Million); (Year ended March 31, 2025: Rs. 1,809 Million).
- 7 The Company has received an Order dated December 17, 2025 from the Regional Provident Fund Commissioner directing remittance of Rs.12,874 million, (comprising Rs. 5,668 million towards PF contributions and Rs.7,207 million towards interest), in respect of employees deputed to non-SSA countries (countries with which India do not have Social Security Agreement) and certain allowances paid to domestic employees. The Company has examined the Order and, based on consultation with external legal counsel and its legal assessment, believes that it has a strong case and will be able to defend its position. The Company has contested this order by filing a writ petition before the Bombay High Court. The Company does not expect any material financial impact arising from the said Order.

8 Emphasis of Matter

The Emphasis of Matter in the Auditor's Report:

With relation to Note 3, which describes in detail certain matters relating to erstwhile Satyam Computer Services Limited ("erstwhile Satyam"), amalgamated with the Company with effect from April 1, 2011, is discussed below:

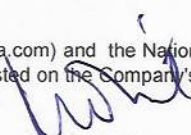
In accordance with the Scheme approved by the Honourable High Court of Hyderabad, Andhra Pradesh, the Company has presented separately under "Suspense Account (net)" claims made by 37 companies in the City Civil Court, for alleged advances amounting to Rs.12,304 Million, to erstwhile Satyam. The Company's management, on the basis of current legal status, lack of documentation to support the validity of the claims and external legal opinion believes that these claims will not be payable on final adjudication.

Management response to Emphasis of Matter:

With regard to the Emphasis of Matter stated above, there are no additional developments which require adjustments to the audited standalone interim financial results.

- 9 The figures for the quarter ended March 31, 2026 and March 31, 2025, are balancing figure between the audited figures for the year ended March 31, 2026 and March 31, 2025 and the published audited year-to date figures for nine months ended December 31, 2025 and December 31, 2024 respectively.
- 10 The audited standalone financial results have been made available on the BSE Limited website (www.bseindia.com) and the National Stock Exchange of India Limited website (www.nseindia.com) where the Company's securities are listed and are posted on the Company's website at the web-link: <https://www.techmahindra.com/en-in/investors/>.

Date: April 22, 2026


Mohit Joshi

Place : Pune

Managing Director & CEO

Tech Mahindra FY26 EBIT rises to ₹7,152 crores, up 39.2% YoY Declares ₹36 final dividend, taking total to ₹51 - highest ever

Mumbai – April 22nd, 2026: [Tech Mahindra](#) (NSE: TECHM), a leading global provider of technology consulting and digital solutions to enterprises across industries announced the audited consolidated financial results for the quarter and year ended March 31, 2026.

Financial highlights for the year (USD)

- Revenue USD 6,385 Mn
 - up 1.9% YoY in reported terms
 - up 0.6 % YoY in constant currency terms
- EBIT \$ 797 Mn, up 31.4% YoY
- EBIT margin 12.6%, up 290 bps YoY
- PAT \$ 537 Mn, up 7.0% YoY
- Free cash flow USD 616 Mn
- New deal wins TCV USD \$3,794 Mn, up 41.6% YoY

Financial highlights for the quarter (USD)

- Revenue USD 1,625 Mn
 - up 0.9% QoQ, up 4.9% YoY in reported terms
 - up 0.6 % QoQ, up 2.4% YoY in constant currency terms
- EBIT USD 223 Mn, up 5.5% QoQ, up 36.3% YoY
- EBIT Margin 13.8%, up ~70 bps QoQ, up ~330 bps YoY
- Profit After Tax (PAT) USD 145 Mn, up 6.7% YoY
- Reported Profit After Tax (PAT) Margin 9.0 %, up 30 bps YoY
- New deal wins TCV USD 1,073mn; up 34.5% YoY and down 2.1% QoQ

Financial highlights for the year (₹)

- Revenue ₹ 56,815 crores, up 7.2% YoY
- EBIT ₹ 7,152 crores, up 39.2% YoY
- Profit After Tax (PAT) ₹ 4,811 crores, up 13.2% YoY

Financial highlights for the quarter (₹)

- Revenue ₹ 15,076 crores, up 4.7% QoQ, up 12.6 % YoY
- EBIT ₹ 2,084 crores, up 10.2% QoQ, up 48.3% YoY
- Profit After Tax (PAT) ₹ 1,354 crores, up 16.0% YoY
- Diluted Earnings per share (EPS) at ₹ 15.24

Other Highlights

- Total headcount at 147,623; down 1,108 YoY
- LTM IT attrition at 12.1%
- Days of Sales Outstanding 89 days
- Cash and Cash Equivalent at the end of the quarter ₹ 8,456 crores



Mohit Joshi, CEO and Managing Director, Tech Mahindra, said,

“We are accelerating our transition to an AI-led organization, embedding AI across services and expanding our capabilities to enhance value delivery for our clients. This is reflected in our highest deal wins in recent years including consecutive quarters exceeding \$ 1 billion. We remain focused on scaling with discipline and are on track to delivering our FY27 commitments.”

Rohit Anand, Chief Financial Officer, Tech Mahindra, said,

“FY26 marked the end of the Stabilization Phase of our transformation journey, with margins expanding for the 10th consecutive quarter despite a challenging macro environment. In line with our disciplined capital allocation framework and commitment to our shareholders, we increased the dividend by over 13%, taking total dividends declared for the year to ₹51 per share, our highest ever.”



Key Deal Wins

- Won a large, multi-year AI-led transformation and outsourcing engagement with a major European telecommunications operator, spanning global customer support, quote-to-bill operations, and post-sales services. Agentic AI is embedded into the operating model via a proprietary orchestration platform to drive zero-touch operations, automation-led efficiency, and a joint go-to-market for AI-first services.

- Selected by a leading North American automotive OEM as a strategic partner for application development and support across mission-critical enterprise systems. Leveraging capabilities in application engineering, integration, automation, AI and data enablement, this engagement will reduce technical debt, improve operational efficiency, and accelerate delivery of enhancements, advancing the client’s digital transformation priorities and supports long-term scalability and cost optimization across North American operations.
- Selected by a European retail bank as a strategic partner for managed services engagement. This engagement leverages Tech Mahindra’s deep Banking and Financial Services domain expertise and proven delivery excellence to drive operational efficiency through optimized delivery models, enhancing security and regulatory compliance through robust, future-ready technology frameworks, and enabling scalable IT architecture to support growth and evolving regulatory needs.
- Selected by a Fortune 500 energy major as the sole strategic partner to run and manage infrastructure, cloud, service desk, end-user computing, and allied services while driving measurable efficiency across the technology estate. Leveraging Tech Mahindra’s cloud and infrastructure modernization expertise and internal proprietary platforms, the program will embed AI-enabled processes and platform-led improvements to optimize spend, strengthen day-to-day operations and enhance end-user experience.
- Selected by a leading global public health alliance as a strategic partner for a managed services engagement. Reflecting strong confidence in Tech Mahindra’s delivery excellence and domain expertise, the engagement focuses on sustaining high service quality and operational agility, while enabling continuous digital innovation to drive efficiency and mission-aligned transformation.
- Selected by a global technology major to expand lab-based testing and certification services for its connected device ecosystem. Leveraging Tech Mahindra’s global lab footprint and deep engineering expertise, the program will support broader coverage across evolving connectivity-led use cases.

Business Highlights

- Closed FY26 with the highest ever deal wins of \$ 3,794 Mn in the last five years, reflecting stronger client confidence in Tech Mahindra’s transformation capabilities and solution-led go-to-market and Finished Q4 with the highest YoY constant currency growth in 3 years
- Secured large telco wins over consecutive quarters that are aimed at accelerating innovation, strengthening digital resilience, and achieving AI-led operational efficiencies. This underlines our deep domain capabilities in the telecommunication industry and client trust.
- Launched an education-focused LLM at the India AI Impact Summit. Scaled to eight billion parameters, the new model supports agentic AI in Hindi and debuts as an educational model focused on democratizing high-quality learning

PRESS RELEASE

- IndusLLM is positioned as a template to be adopted globally in Sovereign AI deployments through a successful demonstration on Intel's next-gen Panther Lake architecture.
- Launched Agentic Payment Assistance & Collections Optimization Solution for Telcos at Mobile World Congress 2026. The solution helps global telecommunications operators efficiently discover, test, deploy, and manage a wide range of software solutions, including pre-built AI agents
- Collaborated with Microsoft to launch an ontology-driven Agentic AI platform that accelerates telecom and enterprise data modernization. Built on Microsoft Fabric and Azure AI Foundry, the solution enables explainable, auditable, and real-time AI-powered decision-making while supporting secure, governed deployment of AI agents.
- Collaborated with NVIDIA to introduce an industry-first AI-powered Telco Network Operations Reasoning Agent. The solution is designed to help Communication Service Providers (CSPs) accelerate their journey toward Level 4+ (L4+) autonomous networks by transforming traditional Network Operations Centers (NOCs) into intelligent, closed-loop operations.
- Partnered with Fortinet, a global cybersecurity leader driving the convergence of networking and security, to deliver a Managed Secure Access Service Edge (SASE) solution. The joint solution aims at enabling secure and scalable digital transformation for enterprises globally by combining Tech Mahindra's advisory, transformation, and managed services covering networking and security, with the Fortinet Unified SASE solution.
- Partnered with FICO to help BFSI organizations accelerate value creation through AI-powered decisioning and advanced analytics. This partnership will deliver end-to-end consulting, implementation, and managed services, enabling enterprises to fully leverage the capabilities of FICO Platform and realize faster, measurable business outcomes.
- Partnered with SCSK Asia Pacific. The partnership aims to accelerate the global expansion of SCSK's ADVENTURECluster—an advanced Computer-Aided Engineering (CAE) solution and fast-track product development lifecycles for engineering organizations by streamlining the design and validation stages through cutting-edge CAE capabilities.
- Partnered with Rubrik, a security and AI operations company. Together, the organizations will deliver a joint Cyber Recovery as a Service (CRaaS) solution to help enterprises restore operations quickly and securely following cyber incidents.

Awards and Recognitions

- Awarded 'Retailers' Favorite' at the NRF VIP Awards, underscoring retail trust placed in Tech Mahindra's reliable and outcome-driven transformation services
- Recognized in S&P Global Sustainability Yearbook 2026 as one of only two organizations worldwide in the IT Services industry to be recognized in the Top 1% category, underscoring its leadership in environmental, social, and governance (ESG) performance
- Recognized Amongst MINDS 2nd Cohort by World Economic Forum for Advancing Linguistic and Digital Equity Through AI

PRESS RELEASE

- Rated A in CDP Supplier Engagement Assessment.
- Secured ninth place globally in the Brand Strength Index (BSI) rankings.
- Won Google Cloud Partner of the Year award for Manufacturing
- Won the CIO Choice 2026 Award for delivering Mahindra & Mahindra's enterprise-scale data and AI transformation

Analyst Ratings & Recognitions

- Everest Group's Private Equity (PE) Services PEAK Matrix® Assessment 2026 - Major Contender and Star Performer
- Travel, Transportation, and Hospitality Digital Services 2025 RadarView – Leader
- CX Services in Travel & Hospitality 2026 – Overall
- CX Services in Travel & Hospitality 2026 - CX Improvement Capability – Leader
- CX Services in Travel & Hospitality 2026 - Revenue Generation Capability – Leader
- CX Services in Travel & Hospitality 2026 - Cost Optimization Capability - Leader

Consolidated Financial Statement for the fourth quarter and year ended March 31, 2026 drawn under Ind AS

P&L in INR Mn	Q4 FY26	Q3 FY26	Q4 FY25	FY 26	FY 25
Revenue	1,50,761	1,43,932	1,33,840	5,68,154	5,29,883
Cost of Services	1,04,018	1,00,276	94,800	3,98,688	3,80,848
Gross Profit	46,743	43,656	39,040	1,69,466	1,49,035
SG&A	21,090	20,000	20,366	79,125	79,124
EBITDA	25,653	23,656	18,674	90,341	69,911
Other Income	(2,047)	(217)	1,727	319	8,554
Interest Expense	888	936	853	3,374	3,217
Depreciation & Amortization	4,811	4,737	4,621	18,816	18,529
Impairment of Goodwill and non current assets	-	-	273	-	273
Share of profit / (loss) from associate	(1)	9	(12)	(15)	86
Profit before Tax and Exceptional Item	17,906	17,775	14,642	68,455	56,532
Provision for taxes	4,342	3,865	3,223	17,676	14,002
Minority Interest	26	(34)	(248)	(54)	15
Non Recurring / Exceptional Items	-	2,724	-	2,724	-
Profit after Tax	13,538	11,220	11,667	48,109	42,530
EPS (₹ / share)					
Basic	15.3	12.7	13.2	54.3	48.0
Diluted	15.2	12.6	13.2	54.2	47.9

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 147,000+ 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/>

Our Social Media Channels    

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Disclaimer

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 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.

Earnings Presentation

Q4 FY26 & FY 2026

The logo for Tech Mahindra, featuring a red square to the left of the text. The word "TECH" is in a bold, black, sans-serif font, and "mahindra" is in a red, lowercase, sans-serif font.

TECH
mahindra



Safe Harbor

Certain statements in this presentation may contain ‘forward-looking statements’ identified by the use of forward-looking words or phrases and statements relating to our future performance and prospects for growth in FY2027 and beyond, our ability to achieve our financial, strategic and business goals; and our planned investments.

Our actual actions or results may differ from those expected or anticipated in the forward-looking statements due to both known and unknown risks and uncertainties; downturns in global and regional economic conditions impacting one or more of the markets in which we and our customers operate; other economic and public health conditions or regulatory changes in the markets in which we and our customers, suppliers and partners operate; our ability to attract and retain talented and diverse employees; fluctuations in our business due to seasonality; the concentration of our customers, potentially increasing the negative impact to our business of difficulties experienced by any of our customers or changes in their purchasing or selling patterns; our ability to realize the benefits of cost-savings and efficiency and/or revenue efficiency enhancing initiatives including initiatives to integrate portfolio companies and the impact of litigation or arbitration decisions or settlement actions.

FY 2026 – At a Glance

A Promise of

Scale at SpeedTM



Revenue
\$ 6,385 Mn



EBIT
12.6%



PAT Margin
8.5%



FCF
\$ 616 Mn



New Deal Wins
\$ 3,794 Mn

Management Commentary

We are accelerating our transition to an AI-led organization, embedding AI across services and expanding our capabilities to enhance value delivery for our clients. This is reflected in our highest deal wins in recent years including consecutive quarters exceeding \$ 1 billion. We remain focused on scaling with discipline and are on track to delivering our FY27 commitments.



Mohit Joshi
CEO, Tech Mahindra

FY26 marked the end of the Stabilization Phase of our transformation journey, with margins expanding for the 10th consecutive quarter despite a challenging macro environment. In line with our disciplined capital allocation framework and commitment to our shareholders, we increased the dividend by over 13%, taking total dividends declared for the year to ₹51 per share, our highest ever.



Rohit Anand
CFO, Tech Mahindra

Strategic Highlights

Business Updates

- Closed FY26 with the **highest ever deal wins of \$ 3,794 Mn** in the last five years, reflecting stronger client confidence in Tech Mahindra's transformation capabilities and solution-led go-to-market
- Q4 exit rate YoY CC was the **highest in three years**, underscoring sustained momentum
- Secured **large deal wins over consecutive quarters** that are aimed at accelerating innovation, strengthening digital resilience, and achieving AI-led operational efficiencies. This underlines our deep domain capabilities in the telecommunication industry and client trust
- **BFSI Vertical Leadership**: Positioned as a Leader and Star Performer in Everest Group's 2025 Banking and Payments
- Launched an **education-focused LLM at the India AI Impact Summit**. Scaled to eight billion parameters, the new model supports agentic AI in Hindi and debuts as an educational model focused on democratizing high-quality learning
- IndusLLM positioned as a template to be adopted globally in Sovereign AI deployments through a successful demonstration on **Intel's next-gen Panther Lake architecture**

- Launched **Agentic Payment Assistance & Collections Optimization Solution for Telcos** at Mobile World Congress 2026. The solution helps global telecommunications operators efficiently discover, test, deploy, and manage a wide range of software solutions, including pre-built AI agents

Awards & Recognitions

- Awarded '**Retailers' Favorite**' at the NRF VIP Awards, underscoring retail trust placed in Tech Mahindra's reliable and outcome-driven transformation services
- Recognized in **S&P Global Sustainability Yearbook 2026** as one of only two organizations worldwide in the IT Services industry to be recognized in the Top 1% category, underscoring its leadership in environmental, social, and governance (ESG) performance
- Recognized Amongst **MINDS 2nd Cohort** by World Economic Forum for Advancing Linguistic and Digital Equity Through AI
- **Brand Finance**: TechM advanced to 4th position among India-headquartered IT services firms

Financial Highlights

FY 2026



Revenue

- USD Revenue \$6,385 millions; up 1.9% YoY
- Revenue (constant currency); up 0.6% YoY
- INR Revenue ₹56,815 crores; up 7.2% YoY



Profitability

- EBIT \$ 797 Mn; up 31.4% YoY
- EBIT margin 12.6%; 290 bps YoY
- PAT \$ 537 Mn; up 7.0% YoY



Cashflow

- Free Cash Flow \$ 616 Mn
- Free Cash Flow to PAT is 115%



Clients

- \$ 50 mn+ clients at 29; up 4 YoY
- \$ 20 mn+ clients at 66; up 7 YoY

Q4 FY26



Revenue

- USD Revenue \$1,625 millions; up 0.9% QoQ and 4.9% YoY
- Revenue (constant currency); up 0.6% QoQ and 2.4% YoY
- INR Revenue ₹15,076 crores, up 4.7% QoQ and 12.6% YoY
- IT segment up 1.0% QoQ; BPS segment up 0.5% QoQ



Profitability

- EBIT \$ 223 Mn; up 5.5% QoQ and 36.3% YoY
- EBIT margin 13.8%; up ~70 bps QoQ and ~330 bps YoY
- PAT \$ 145 Mn, up 6.7% YoY



People - IT

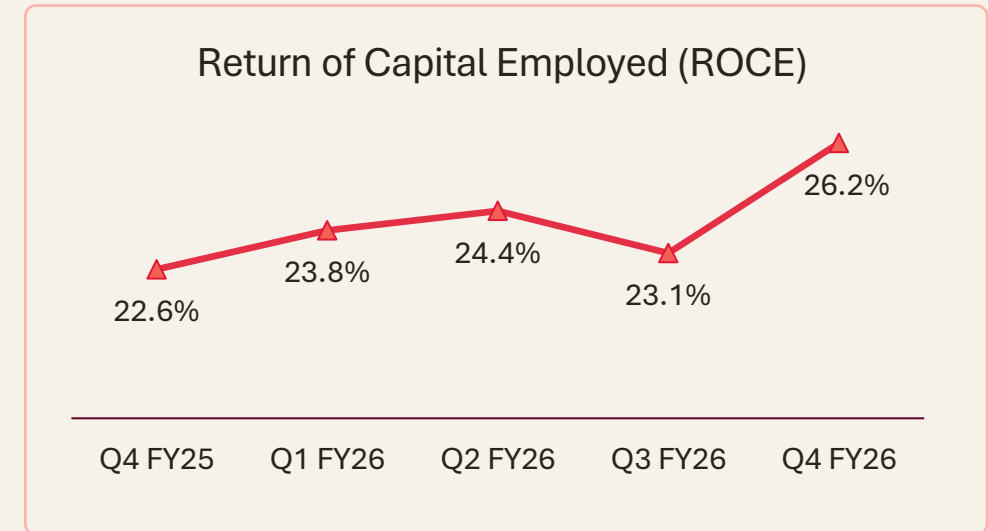
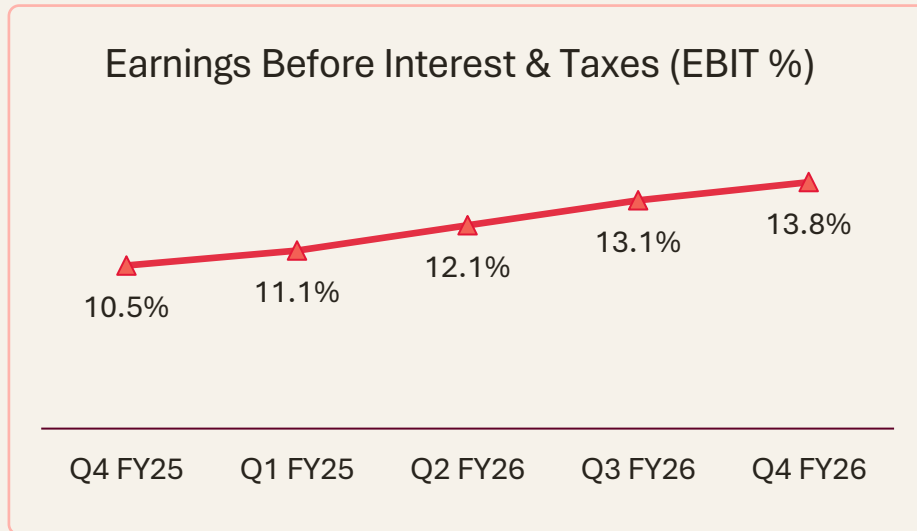
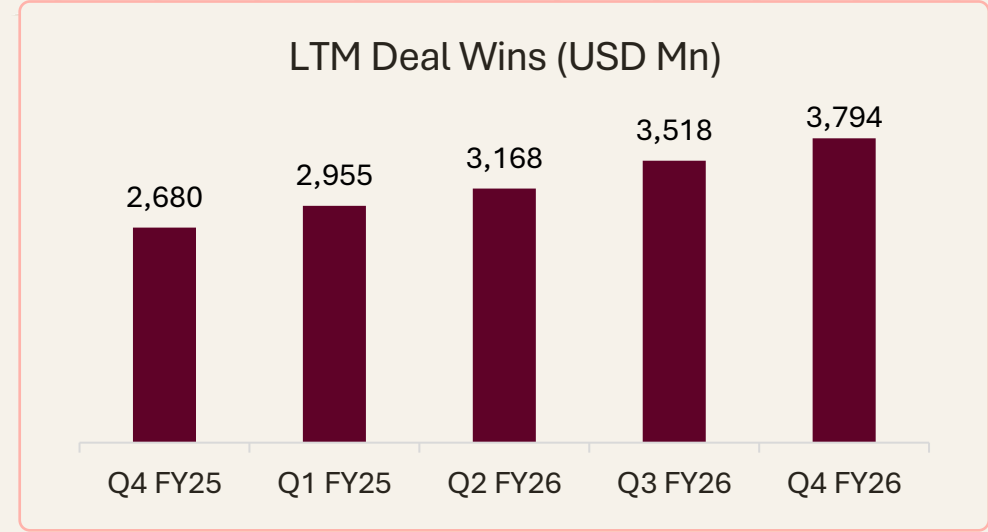
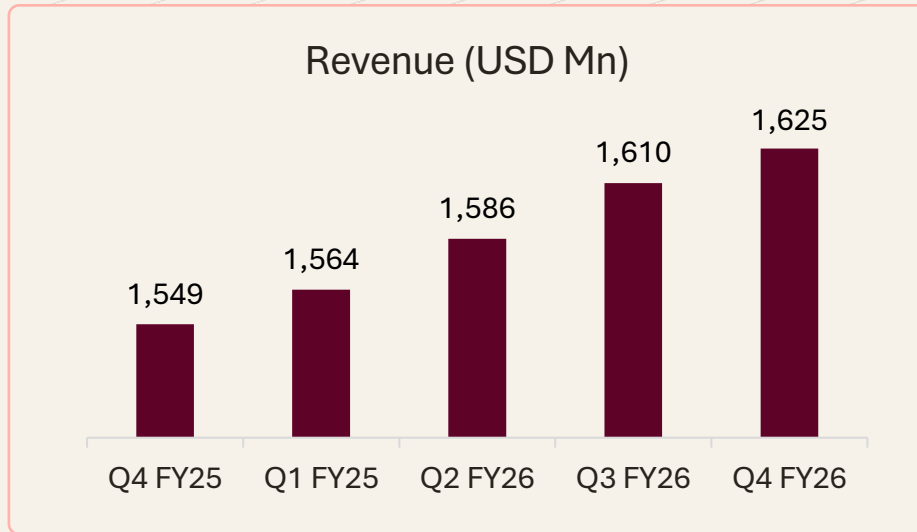
- Headcount 75,377; down by 817 QoQ
- LTM attrition at 12.1%



Deal Wins

- LTM Deal wins at \$ 3,794 Mn; up 41.6% YoY

Financial Trend



Geography-wise and Vertical-wise Performance

Geographies	Q4 FY26			FY26	
	% Mix	QoQ	YoY	% Mix	YoY
Americas	49.7%	-0.8%	7.7%	49.8%	0.2%
Europe	26.0%	2.7%	7.4%	25.8%	8.9%
ROW	24.3%	2.7%	-2.7%	24.4%	-1.2%

Verticals	Q4 FY26			FY26	
	% Mix	QoQ	YoY	% Mix	YoY
Communications	33.4%	1.8%	5.6%	33.3%	2.6%
Manufacturing	18.1%	-0.1%	11.8%	18.0%	5.9%
BFSI	16.6%	8.0%	4.7%	16.3%	3.7%
Technology, Media and Entertainment	13.5%	2.5%	6.6%	13.3%	-2.7%
Retail, Logistics and Transport	8.2%	-5.3%	6.2%	8.3%	7.3%
Healthcare and Lifesciences	7.3%	-0.8%	4.7%	7.3%	-0.6%
Others	2.9%	-20.0%	-32.1%	3.5%	-16.4%

Client Metrics

Number of Clients	Q4 FY25	Q3 FY26	Q4 FY26
≥ \$1 million clients	540	521	512
≥ \$5 million clients	195	196	194
≥ \$10 million clients	106	111	112
≥ \$20 million clients	59	64	66
≥ \$50 million clients	25	28	29

Client Concentration	Q4 FY25	Q3 FY26	Q4 FY26
Top 5	15.5%	15.2%	14.9%
Top 10	24.5%	24.3%	24.3%
Top 20	38.2%	37.7%	38.0%

Deal Wins	Q4 FY25	Q3 FY26	Q4 FY26
New Deal Wins (USD Mn)	798	1,096	1,073

People Highlights

Total Headcount	Q4 FY25	Q3 FY26	Q4 FY26
IT	80,609	76,194	75,377
BPS	59,636	65,450	64,330
Sales & Support	8,486	7,972	7,916

IT Headcount mix	Q4 FY25	Q3 FY26	Q4 FY26
Onsite	22.1%	22.1%	22.2%
Offshore	77.9%	77.9%	77.8%

IT Utilization & Attrition	Q4 FY25	Q3 FY26	Q4 FY26
Utilization %	86.3%	86.6%	86.1%
Attrition %	11.8%	12.3%	12.1%

Cash Flow Metrics

Cash Conversion	Q4 FY25	Q3 FY26	Q4 FY26
Days Sales Outstanding	88	90	89
Free Cash Flow (USD Mn)	150	194	99
Free Cash Flow to PAT %	110.7%	131%*	68%

USD/INR Rate	Q4 FY25	Q3 FY26	Q4 FY26
Period Closing Rate	85.5	89.9	94.8
Period Average Rate	86.5	89.4	92.6

Cash & Borrowings (USD Mn)	Q4 FY25	Q3 FY26	Q4 FY26
Cash and Cash Equivalent #	896	853	892
Borrowings **	55	14	7

Cash & Cash Equivalent includes Investments & Margin Money

** Borrowings exclude lease obligation on right-of-use (ROU) assets, created as per Ind AS 116 new accounting standard on leases

* excludes exceptional items

AI Delivered Right

Productivity delivered

Embedding AI into the core of enterprise processes to unlock new business models and experiences.

Transformation delivered

Accelerating efficiency and performance across operations through intelligent automation and decisioning.

Innovation delivered

Enabling new products, services, and customer journeys powered by advanced AI capabilities.

Assurance delivered

Embedding trust, governance, and responsible AI practices into every deployment.

Highlights

- Supporting clients move from **AI experimentation** to execution at **Scale** - IT Build & Change; IT Ops & Assurance; Process & Operation Transformation; Experience Transformation and Business Transformation
- AI becoming a core growth and execution engine across large enterprise engagements
- Shift from pilots to scaled, multi-year programs embedded into client operating models
- Announced a **collaboration with University College London** to advance joint research and solution development in Generative AI and quantum computing

Workforce Upliftment

- Launched enterprise-wide **Claude Code Training Program** enabling our associates to accelerate AI adoption, build enterprise scale expertise and prepare to meet evolving client expectations
- **80%** of our global workforce is now AI-enabled
- **76%** of employees have completed advanced AI training and achieved AI certification
- **84%** of customer-facing employees are AI-enabled

Key AI Deal Wins

- Selected by a **global aerospace manufacturer** to incubate AI capabilities within PLM operations, piloting intelligent automation and AI-assisted engineering to drive next-generation product lifecycle management
- Engaged by a **North American energy infrastructure leader** to implement GenAI solutions, deploying intelligent automation to enhance operational efficiency and drive data-driven decision making across the enterprise
- Deployed AI Agents with a **global pharmaceutical leader** to accelerate ALM platform migration, automating the transition of 1,300+ projects from legacy to modern infrastructure — reducing manual effort and accelerating delivery timelines
- Expanded AI-assisted engineering and testing capabilities with a **global food and beverage major**, deploying GenAI-powered test automation and code generation across digital content platforms to reduce manual effort and accelerate release cycles
- Engaged by a **leading UK postal and logistics operator** to implement Agentic AI in testing, delivering discovery, agent prototype development, and defining the AI-native 'vector squad' operating model for intelligent test automation
- Partnered with a **leading European bank** to build a unified deposit platform, leveraging AI across the software development lifecycle to achieve 30% improvement in development velocity and accelerate time-to-market
- Engaged by a **global medical technology company** to deliver an enterprise-wide AI enablement program, conducting executive-level consulting to deliver tailored AI adoption roadmaps, governance frameworks, and tracking mechanisms
- Won a large-scale application modernization program with a **financial services provider**, migrating to cloud-native architecture on AWS with AI tools embedded across the development lifecycle — accelerating delivery velocity through automated documentation, story generation, and testing
- Selected by a leading **European telecom infrastructure operator** to deploy AI-powered automation across business support functions, including contract management, license management, and invoice processing — with a defined expansion roadmap for additional use cases
- Engaged by a **leading Asia-Pacific insurance group** to deploy AI solutions across insurance operations, leveraging intelligent automation and machine learning to enhance underwriting, claims processing, and customer engagement
- Deployed an Agentic AI assistant across web and mobile channels for a **Middle Eastern real estate and asset management group**, enabling automated, contextual customer interactions at scale

Deal-Win Performance

Total **TCV Q4 FY26**: \$ 1,073 Mn

- Won a large, multi-year AI-led transformation and outsourcing engagement with a major **European telecommunications operator**, spanning global customer support, quote-to-bill operations, and post-sales services. Agentic AI is embedded into the operating model via a proprietary orchestration platform to drive zero-touch operations, automation-led efficiency, and a joint go-to-market for AI-first services.
- Selected by a leading **North American automotive OEM** as a strategic partner for application development and support across mission-critical enterprise systems. Leveraging capabilities in application engineering, integration, automation, AI and data enablement, this engagement will reduce technical debt, improve operational efficiency, and accelerate delivery of enhancements, advancing the client's digital transformation priorities and supports long-term scalability and cost optimization across North American operations.
- Selected by a **European retail bank** as a strategic partner for managed services engagement. This engagement leverages Tech Mahindra's deep Banking and Financial Services domain expertise and proven delivery excellence to drive operational efficiency through optimized delivery models, enhancing security and regulatory compliance through robust, future-ready technology frameworks, and enabling scalable IT architecture to support growth and evolving regulatory needs.
- Selected by a **Fortune 500 energy major** as the sole strategic partner to run and manage infrastructure, cloud, service desk, end-user computing, and allied services while driving measurable efficiency across the technology estate. Leveraging Tech Mahindra's cloud and infrastructure modernization expertise and internal proprietary platforms, the program will embed AI-enabled processes and platform-led improvements to optimize spend, strengthen day-to-day operations and enhance end-user experience.
- Selected by a leading **global public health alliance** as a strategic partner for a managed services engagement. Reflecting strong confidence in Tech Mahindra's delivery excellence and domain expertise, the engagement focuses on sustaining high service quality and operational agility, while enabling continuous digital innovation to drive efficiency and mission-aligned transformation.
- Selected by a **global technology major** to expand lab-based testing and certification services for its connected device ecosystem. Leveraging Tech Mahindra's global lab footprint and deep engineering expertise, the program will support broader coverage across evolving connectivity-led use cases.

Other Highlights

New Launches, Partnerships & Collaborations



Announced a collaboration with Microsoft to launch an ontology-driven Agentic AI platform that accelerates telecom and enterprise data modernization. Built on Microsoft Fabric and Azure AI Foundry, the solution enables explainable, auditable, and real-time AI-powered decision-making while supporting secure, governed deployment of AI agents.



Announced a collaboration with NVIDIA to introduce an industry-first AI-powered Telco Network Operations Reasoning Agent. The solution is designed to help Communication Service Providers (CSPs) accelerate their journey toward Level 4+ (L4+) autonomous networks by transforming traditional Network Operations Centers (NOCs) into intelligent, closed-loop operations.



Announced a partnership with Fortinet, a global cybersecurity leader driving the convergence of networking and security, to deliver a Managed Secure Access Service Edge (SASE) solution. The joint solution aims at enabling secure and scalable digital transformation for enterprises globally by combining Tech Mahindra's advisory, transformation, and managed services covering networking and security, with the Fortinet Unified SASE solution.



Announced a partnership with FICO to help BFSI organizations accelerate value creation through AI-powered decisioning and advanced analytics. This partnership will deliver end-to-end consulting, implementation, and managed services, enabling enterprises to fully leverage the capabilities of FICO Platform and realize faster, measurable business outcomes.



Announced a partnership with SCSK Asia Pacific. The partnership aims to accelerate the global expansion of SCSK's ADVENTURECluster—an advanced Computer-Aided Engineering (CAE) solution and fast-track product development lifecycles for engineering organizations by streamlining the design and validation stages through cutting-edge CAE capabilities.



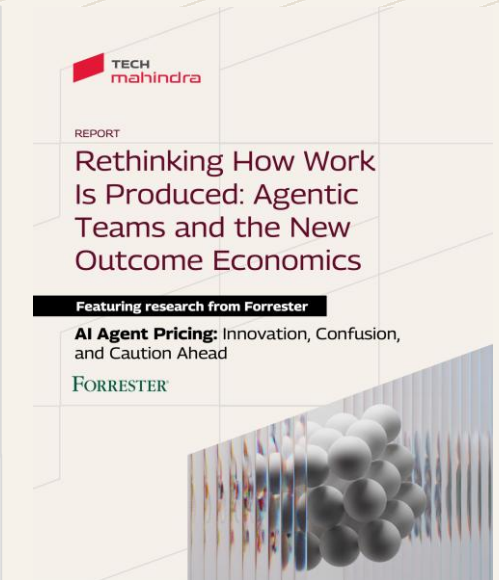
Announced a partnership with Rubrik, a security and AI operations company. Together, the organizations will deliver a joint Cyber Recovery as a Service (CRaaS) solution to help enterprises restore operations quickly and securely following cyber incidents.

Analyst Recognitions – FY26

- Ranked in 550 analyst evaluations in FY 26
 - 35% Positioned as Leaders (#1 Ranking)
 - 90% Positioned in Top 2 Rankings
- 30 Co-authored Papers with Analysts

Highlights in FY26

- Gartner Emerging Market Quadrant for Generative AI Consulting and Implementation Services Oct 2025- Emerging Leader
- The Forrester Wave™: AI Technical Services, Q4 2025 - A Strong Performer
- Tech Mahindra named a Leader in the IDC MarketScape: India IT and Digital Transformation Services for Public Sector 2025 Vendor Assessment




Awards




Recognized as **India's Most Sustainable Company** at BW Sustainable World Conclave



Listed in the **Top 1%** in the IT Services sector in the S&P Global Sustainability Yearbook 2026



Recognized among the **Top 10 Desirable Service Companies** by Unstop & People Matters




Rated **A** in CDP Supplier Engagement Assessment



Secured **ninth place globally** in the Brand Strength Index (BSI) rankings



Won **Google Cloud Partner of the Year** award for Manufacturing



Won the **CIO Choice 2026 Award** for delivering Mahindra & Mahindra's enterprise-scale data and AI transformation

Quarterly Financial Statement

in USD millions	Q4 FY26	QoQ	YoY
Revenue	1,625	0.9%	4.9%
Direct Cost	1,123		
Gross Profit	502	2.9%	11.0%
SG&A	228		
EBIT	223	5.5%	36.3%
<i>EBIT %</i>	13.8%	~70 bps	~330 bps
Other Income, net	(31)		
Miscellaneous + Interest Income, net	(1)		
Exchange Gain / (Loss)	(30)		
Profit After Tax	145	15.6%	6.7%
<i>PAT %</i>	9.0%		
EPS (Basic) in ₹	15.27		
EPS (Diluted) in ₹	15.24		

FY26 Financial Statement

in USD millions	FY26	YoY
Revenue	6,385	1.9%
Direct Cost	4,486	
Gross Profit	1,899	11.0%
SG&A	890	
EBIT	797	31.4%
<i>EBIT %</i>	12.6%	290 bps
Other Income, net	(32)	
Miscellaneous + Interest Income, net	20	
Exchange Gain / (Loss)	(52)	
Profit Before Exceptional items and Tax	765	24.6%
Exceptional Items (Labour Codes)	30	
Provision for tax	198	
Profit After Tax	537	7.0%
<i>PAT%</i>	8.5%	
EPS (Basic) in ₹	54.28	
EPS (Diluted) in ₹	54.19	


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 147,000+ 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/>

Investor Relations

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investor.relations@techmahindra.com

A large red shipping container is suspended in the air by a blue quadcopter drone. The drone is positioned above the container, with its four propellers visible. The background is a clear blue sky with some clouds at the bottom. The text "Scale at Speed™" is overlaid on the left side of the image.

Scale at Speed™

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Profit before exceptional items and tax for the quarter at Rs. 17,906 Mn up 22.3% over the previous year quarter

Tech Mahindra Limited

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Email : investor.relations@techmahindra.com CIN : L64200MH1986PLC041370

Extract of Audited Consolidated Financial Results for the quarter and year ended March 31, 2026

Particulars	Rs. in Million except Earnings per share		
	Quarter ended March 31, 2026	Year ended March 31, 2026	Quarter ended March 31, 2025
1 Total Revenue from Operations	150,761	568,154	133,840
2 Net Profit before Tax and exceptional item	17,906	68,455	14,642
3 Net Profit before Tax and after exceptional item	17,906	65,731	14,642
4 Net Profit for the period/ year after Tax (Share of the Owners of the Company)	13,538	48,109	11,667
5 Total Comprehensive Income for the period/ year	20,783	61,991	13,479
6 Equity Share Capital	4,428	4,428	4,424
7 Earnings Per Equity Share Rs. (EPS for the interim periods are not annualised)			
- Basic	15.27	54.28	13.17
- Diluted	15.24	54.19	13.15

Additional information on audited standalone financial results is as follows:

Particulars	Rs.in Million		
	Quarter ended March 31, 2026	Year ended March 31, 2026	Quarter ended March 31, 2025
Revenue from Operations	129,565	489,270	115,836
Profit Before Exceptional Item and Tax	8,283	54,087	9,175
Profit before Tax	8,283	51,635	9,175
Profit after Tax	5,413	38,592	7,104

Notes :

- These results have been prepared on the basis of the consolidated audited financial statements for the year ended March 31, 2026 and the consolidated audited financial statements upto the end of the third quarter, which are prepared in accordance with the Ind AS notified under the Companies (Indian Accounting Standards) Rules, 2015 and relevant amended rules thereafter. The figures for the quarter ended March 31, 2026 and March 31, 2025, are balancing figure between the audited figures for the year ended March 31, 2026 and March 31, 2025 and the published year-to date figures for nine months ended December 31, 2025 and December 31, 2024 respectively. The full format of the audited standalone and consolidated financial results for the quarter and year ended March 31, 2026 have been reviewed by the Audit Committee and have been approved and taken on record by the Board of Directors in its meeting held on April 22, 2026.
- The Board of Directors at its meeting held on April 22, 2026, has recommended a final dividend of Rs. 36 per equity share on face value of Rs. 5 each (720%).
- The Auditors have issued an unmodified opinion on the audited standalone and consolidated financial results and have invited attention to a matter (Emphasis of Matter). The Emphasis of Matter is on account of the financial irregularities committed by the promoters of erstwhile Satyam Computer Services Limited (SCSL) before it was acquired by the Company. SCSL was amalgamated with the Company in June 2013. The Emphasis of Matter and the Management Response on the same is available as part of the detailed Regulation 33 formats posted on the Stock Exchange websites (www.nseindia.com/www.bseindia.com) and the Company's website (www.techmahindra.com).
- On November 21, 2025, the Government of India notified the four Labour Codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020 - consolidating 29 existing labour laws, collectively referred to as the 'New Labour Codes'. The Group has assessed and disclosed the incremental impact of these changes, taking into consideration the best information available read with the FAQs released by Ministry of Labour & Employment and Institute of Chartered Accountants of India. The Group has considered restructured compensation of its employees with effect from April 1, 2026, and assessed the impact of the changes, consistent with the Labour Codes, draft rules and FAQs. Considering the materiality and regulatory driven, non-recurring nature of this impact, the Group and the Company has presented incremental impact of Rs. 2,724 Million and Rs. 2,452 Million related to Employee Benefit Obligations under "Exceptional item" in the consolidated and standalone financial results for quarter ended December 31, 2025 and year ended March 31, 2026. The Group continues to monitor developments on the rules to be notified by regulatory authorities, including clarifications/ additional guidance from authorities and will continue to assess the accounting implications basis such developments/ guidance.
- The above is an extract of the detailed format of the audited standalone and consolidated financial results for the quarter and year ended March 31, 2026, filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the audited standalone and consolidated financial results for the quarter and year ended March 31, 2026 are available on the BSE Limited website (www.bseindia.com), the National Stock Exchange of India Limited website (www.nseindia.com) where the Company's securities are listed and the Company's website (<https://www.techmahindra.com/en-in/investors>). The same can be accessed by scanning the QR code provided below.



Date : April 22, 2026
Place : Pune


Mohit Joshi
Managing Director & CEO