

Tech Mahindra Q1 FY27 EBIT rises to ₹2,264 crores, up 53.3% YoY; New deal-wins at USD 1,078 Mn - up 33% YoY

Mumbai – July 16th, 2026: [Tech Mahindra](#) (NSE: TECHM, BSE: 532755), a leading global provider of technology consulting and digital solutions to enterprises across industries announced the audited consolidated financial results for the quarter ended June 30, 2026.

Financial highlights for the quarter (USD)

- Revenue USD 1,660 mn
 - up 2.2% QoQ, up 6.1% YoY in reported terms
 - up 2.6% QoQ, up 6.6% YoY in constant currency terms
- EBIT USD 238 mn, up 7.1 % QoQ, up 38.6 % YoY
- EBIT Margin 14.4%, up ~60 bps QoQ, up ~330 bps YoY
- Profit After Tax (PAT) USD 154 mn, up 16.2% YoY
- Profit After Tax (PAT) Margin 9.3%, up 80 bps YoY
- Free cash flow USD 167 mn
- New deal wins TCV USD 1,078 mn, up 33.3% YoY

Financial highlights for the quarter (₹)

- Revenue ₹ 15,712 crores; up 4.2% QoQ, up 17.7% YoY
- EBIT ₹ 2,264 crores; up 8.6% QoQ, up 53.3% YoY
- Profit After Tax (PAT) ₹ 1,465 crores, up 28.4% YoY
- Diluted Earnings per share (EPS) at ₹ 16.50

Other Highlights

- Total headcount at 146,760; down 863 QoQ
- LTM IT attrition at 11.8%
- Days of Sales Outstanding 84 days
- Cash and Cash Equivalent at the end of the quarter ₹ 9,695 crores

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

“YoY growth of 6.1% coupled with three consecutive quarters of deal wins exceeding \$ 1 billion dollars underscores the resilience of our business and the growing relevance of our offerings. Equally encouraging is the continued deepening of client relationships, with our \$50 million-plus client base up by seven and all verticals delivering growth YoY.”

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

“We delivered a strong Q1 performance with broad-based growth, margin expansion, and disciplined working capital management, reflecting consistent execution and sustained business momentum. We remain committed to building a future-ready organization through continued investments in differentiated capabilities, domain-specific and sovereign AI, platforms, and talent—while maintaining a clear focus on growth and operational rigor.”



Key Deal Wins

- Selected by a leading global payments technology company as a preferred technology partner to support its next-generation product and program roadmap. Leveraging Tech Mahindra’s product engineering expertise, payments domain knowledge, and AI-led delivery capabilities, the collaboration will help scale innovative payment solutions, reduce technical debt, and drive KPI-led outcomes across global operations.
- Selected by a leading regional health system in the U.S. as its strategic partner for an integrated applications and infrastructure managed services engagement. Leveraging experience supporting 200+ health systems and deep healthcare transformation expertise, Tech Mahindra will help strengthen operational resilience, accelerate modernization, enhance caregiver and patient experiences
- Selected by a leading global aerospace and defence company to provide end-to-end database administration services across a complex, mission-critical environment. By leveraging its platform-based delivery model, AIOps, and deep domain expertise, Tech Mahindra will support and enhance the customer's long-term digital transformation objectives through AI-driven operations, strengthened cybersecurity and compliance, and cloud-ready operations
- Selected by a global leader in industrial processes to support the transformation of its R&D and product development functions as part of a broader product innovation and cost optimization agenda. This strategic engagement leverages Tech Mahindra’s deep engineering and manufacturing expertise to drive enterprise-wide cost efficiencies and enhance both internal and third-party manufacturing processes
- Selected by a leading New Zealand Telecom Operator as their strategic partner for a 5-year technology and AI engineering services engagement. This win reflects strong confidence in Tech

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Mahindra's deep domain expertise, client relationships, and proven delivery excellence in mission-critical applications management, support, DevOps, and AI Engineering

- Selected by a leading telecom group in Africa to implement a common platform unifying the client's Telecom, Fiber, and Fintech business units across multiple countries. This partnership was secured on the back of Tech Mahindra's strong telecom domain expertise and rich experience in African markets and will play a critical role in advancing the customer's broader strategic transformation agenda
- Selected by an American autonomous driving technology company to enhance the scaled rollout of fully autonomous technology across US cities and global markets. By leveraging its strong GIS domain expertise, Tech Mahindra will deliver high quality HD map develop and maintenance services enabling the safety and efficiency of the customer's technology
- Selected by a global leader in industrial process fluids and specialty chemicals to transform and manage its Infrastructure & Operations environment as part of the company's strategic IT modernization journey. This engagement leverages Tech Mahindra's deep manufacturing and chemicals industry expertise, global managed services capabilities, automation-led delivery model, and AI-driven operations framework to provide end-to-end infrastructure, service management, and workplace support services

Business Highlights

- Acquired Avant Techno Solutions, a Canada-based firm specializing in payments modernization and wealth platforms. The acquisition is expected to further strengthen Tech Mahindra's service capabilities and deepen its industry expertise within the BFSI vertical
- Announced the launch of Agentic Development & Modernization Services, a next-generation services portfolio designed to empower enterprises modernize how applications are built, evolved, and operated
- Announced a partnership with Perplexity to embed AI-powered intelligence across its sales organization, supporting customer partners and senior sales leaders with real-time access to relevant business, industry, and technology insights and enabling enhanced transformation propositions
- Expanded partnership with Telefónica Germany to build a next-generation private cloud platform to accelerate cloud-native transformation and to provide Platform-as-a-Service (Paas) for technology and enterprise business growth
- Announced a collaboration with Microsoft to showcase an advanced Network Digital Twin solution. The solution is designed to help communications service providers modernize their network operations, improve service performance, and accelerate monetization of next generation 5G capabilities
- Announced a partnership with Cisco, the worldwide leader in networking and security, to launch a joint security solution, Cyber Resilience Fabric. The solution is designed to help enterprises

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strengthen digital resilience by enabling unified visibility, intelligence-led decision-making, and faster response across increasingly complex threat environments

- Announced a partnership with UKG to help global enterprises particularly small and mid-market organizations in North America across sectors such as IT, retail, manufacturing, and services to boost productivity, efficiency, and workforce agility. Through the partnership, Tech Mahindra will deploy the UKG Workforce Operating Platform for its employees and expand its UKG services practice
- Announced a strategic partnership with Kitsa, the AI operating system for clinical trial start-up, to advance agentic AI-driven medical writing solutions for the global pharmaceutical and biotechnology industry. The partnership represents the latest in Kitsa's growing network of global technology alliances, as the company scales its reach across the pharmaceutical value chain
- Announced a partnership to deliver StackGen's Autonomous Operations Platform through Tech Mahindra's global cloud delivery practice. The partnership gives Tech Mahindra's enterprise customers access to a comprehensive suite of agentic AI capabilities spanning cloud infrastructure automation, AI-driven SRE, and managed observability, all with governance and compliance embedded by design
- Tech Mahindra is now a Workday Partner, marking an important milestone in its HCM growth journey. This partnership strengthens its position in a high-growth segment, given Workday's leadership in cloud HCM and enterprise HR transformation

Awards and Recognitions

- Recognized by TIME magazine as one of the World's Most Sustainable Companies of 2026 and ranked No. 1 among Indian companies—underscoring Tech Mahindra's sustained commitment to embedding sustainability across its operations, solutions, and business strategy
- Emerged as a Top 15 Sourcing Standout across all geos (Global, Americas, EMEA and Asia) as per ISG Index this quarter based on the ACV won in the last 12 months
- Awarded the 2026 EFMD Excellence in Practice (EiP) Silver Award in the Professional Development category for creating meaningful business impact through learning, transformation, and people development
- Felicitated as one of the Most Innovative Organizations by ET Edge
- Received Gold Sustainability rating in EcoVadis with 86 score and 98th percentile
- Recognized with the Innovation Award of the Year - Digital Adoption at the Rockwell Automation Asia-Pacific Partner Network™ Conference 2026
- Won SAP's Agent Race to Sapphire hackathon in recognition of TechM's speed of execution and ability to create business-relevant AI use cases on SAP
- Recognized with the 2026 Asia-Pacific Technology Innovation Leadership by Frost & Sullivan

Analyst Ratings & Recognitions

- Leader - 'ISG's Provider Lens® evaluation for Insurance Services - ITO Services - 2026 - Global
- Leader - 'ISG's Provider Lens® evaluation for Cloudera Ecosystem Partners - Data and AI Modernization and Operationalization Services - 2026 - Global
- Leader - 'ISG's Provider Lens® evaluation for Cybersecurity - Services and Solutions -Technical Security Services (Midmarket) - 2026 - U.S
- Leader - 'ISG's Provider Lens® evaluation for Cybersecurity - Services and Solutions -Next-Gen SOC/MDR Services (Midmarket) - 2026 -U.S
- Leader - 'ISG's Provider Lens® evaluation for Cybersecurity - Services and Solutions - Technical Security Services - 2026 -Australia
- Leader - 'ISG's Provider Lens® evaluation for Semiconductor Industry -Services and Solutions - Manufacturing and Engineering Services - 2026 - Europe
- Leader - 'ISG's Provider Lens® evaluation for Semiconductor Industry -Services and Solutions - Design, Test and Verification Services - 2026 - U.S.
- Leader - 'ISG's Provider Lens® evaluation for Private/Hybrid Cloud - Data Center Services - AI-ready Infrastructure Managed Services — Midmarket - 2026 - Nordics
- Leader - 'ISG's Provider Lens® evaluation for Network - Software-Defined Solutions and Services-Managed SD-WAN services- 2026 - ANZ
- Leader - 'ISG's Provider Lens® evaluation for Network - Software-Defined Solutions and Services-Edge Technologies and Services - 2026- Germany
- Leader - 'ISG's Provider Lens® evaluation for Future of Work - Services - Digital Workplace Operations and Support Services - Mid Market- 2026 -U.S.
- Nelson Hall Salesforce Services NEAT 2026 Overall –Leaders
- Nelson Hall Salesforce Services NEAT 2026 - Salesforce Industries Services - Leaders
- Tech Mahindra was named a Major Player in the IDC MarketScape: Worldwide Network Consulting Services 2026 Vendor Assessment
- Tech Mahindra was named a Major Player in the IDC MarketScape: Worldwide Life Sciences R&D Strategic Consulting Services 2026 Vendor Assessment
- Everest Group's Guidewire Services PEAK Matrix® Assessment 2026 - Major Contender (Star Performer)
- Everest Group's Google Cloud Services PEAK Matrix® Assessment 2026 - Major Contender (Star Performer)

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- Everest Group's Oracle Cloud Applications Services PEAK Matrix® Assessment 2026 - Major Contender (Star Performer)
- Everest Group's Healthcare Payer Digital Services PEAK Matrix® Assessment 2026 - Major Contender
- Everest Group's Marketing Transformation Services PEAK Matrix® Assessment 2026 - Major Contender
- HFS Horizons: SAP S/4HANA Transformation Services, 2026 - Horizon 2 - Enterprise Innovators
- HFS Horizons: Global Capability Centers (GCC) Services, 2026 - Horizon 2 - Enterprise Innovators

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Consolidated Financial Statement for the quarter ended June 30, 2026 drawn under Ind AS

P&L in INR Mn	Q1 FY27	Q4 FY26	Q1 FY26
Revenue	157,119	150,761	133,512
Cost of Services	109,259	104,018	95,236
Gross Profit	47,860	46,743	38,276
	-		
SG&A	20,435	21,090	18,924
EBITDA	27,425	25,653	19,352
	-		
Other Income	(1,064)	(2,047)	2,183
Interest Expense	1,113	888	778
Depreciation & Amortization	4,786	4,811	4,581
Share of profit / (loss) from associate	(43)	(1)	5
Profit before Tax	20,419	17,906	16,181
Provision for taxes	5,556	4,342	4,893
Minority Interest	212	26	(118)
Profit after Tax	14,651	13,538	11,406
EPS (₹ / share)			
Basic	16.53	15.27	12.87
Diluted	16.50	15.24	12.86

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About Tech Mahindra

Tech Mahindra (NSE: TECHM, BSE: 532755) offers technology consulting and digital solutions to global enterprises across industries, enabling transformative scale at unparalleled speed. With 146,000+ professionals across 90 countries, Tech Mahindra provides a full spectrum of services including consulting, information technology, enterprise applications, business process services, engineering services, network services, customer experience & design, AI & analytics, and cloud & infrastructure services. It is the first Indian company in the world to have been awarded the Sustainable Markets Initiative's Terra Carta Seal, which recognizes global companies that are actively leading the charge to create a climate and nature-positive future. Tech Mahindra is part of the Mahindra Group, founded in 1945, one of the largest and most admired multinational federation of companies.

For more information on how TechM can partner with you to meet your Scale at Speed™ imperatives, please visit <https://www.techmahindra.com>

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