PRESS RELEASE

Tech Mahindra reports EBIT of ₹ 1,699 Crores, up 32.7% YoY; New deal-wins at USD 816 Mn – YoY growth of 35%; Interim dividend declared at ₹ 15 per share

London – October 14th, 2025: 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 ended September 30, 2025.

Financial highlights for the quarter (USD)

- Revenue USD 1,586 mn;
  - up 1.4% QoQ, down 0.2% YoY in reported terms
  - up 1.6% QoQ, down by 0.3% YoY in constant currency terms
- EBIT USD 192 mn; up 11.5% QoQ, up 25.6% YoY
- EBIT Margin 12.1%, up 108 bps QoQ, up 254 bps YoY
- Profit After Tax (PAT) USD 135 mn; up 1.5% QoQ; Operational PAT* up 28.2% YoY
- Profit After Tax (PAT) Margin 8.5%, flat QoQ, Operational PAT* margin up 188 bps YoY
- Free cash flow USD 237 mn
- New deal wins TCV USD 816 mn

Financial highlights for the quarter (₹)

- Revenue ₹ 13,995 crores; up 4.8% QoQ, up 5.1% YoY
- EBIT ₹ 1,699 crores; up 15.0% QoQ, up 32.7% YoY
- Consolidated PAT ₹ 1,195 crores; up 4.7% QoQ; Operational PAT* up 35.5% YoY
- Diluted Earnings per share (EPS) at ₹ 13.46

Other Highlights

- Total headcount at 152,714; down 1,559 YoY
- LTM IT attrition at 12.8%
- Days of Sales Outstanding 94 days; flat YoY
- Cash and Cash Equivalent at the end of the quarter ₹ 7,287 crores
- Interim dividend declared ₹ 15 per share

*** Excludes exceptional item of land sale proceeds in Q2'25**

Mohit Joshi, CEO and Managing Director, Tech Mahindra, said,
"We delivered broad-based growth this quarter, reflecting the strength of our strategy and execution. We launched TechM Orion, our next-generation AI platform, and TechM Orion Marketplace to help enterprise accelerate autonomous transformation. Being recognized by industry analysts reinforces our leadership in advancing next-generation AI."

Rohit Anand, Chief Financial Officer, Tech Mahindra, said,
"This quarter marks the eighth consecutive period of margin expansion, driven by operational efficiency and disciplined execution. Our deal TCV is up 57% year-on-year on LTM basis, supported by strong deal conversions. The Board has approved a dividend of ₹15 per share reflecting our continued focus on shareholder value."

Key Deal Wins

- Selected by a leading European telecom operator as a strategic partner to accelerate its enterprise-wide Autonomous Operations journey. Through this engagement, Tech Mahindra will consolidate and transform the customer's ecosystem, delivering an AI and automation-led landscape that accelerates the realisation of their vision for Autonomous Operations.
- Selected by a global logistics leader as a strategic partner with multi-year framework agreement to drive AI led efficiency and transition to Productized IT organization - transitioning from manual, high-touch operations to an AI-driven, automated, and self-service enabled global desk.
- Selected by a leading semiconductor equipment manufacturer to spearhead the enterprise application transformation across SAP, Data & Analytics, AI and ADMS - advancing automation, resilience, scalability across core business platforms.
- Selected by a leading life and health insurer in Asia-Pacific region for a multi-year Application Management Services (AMS) engagement, modernizing core and digital platforms through AI-led automation and cloud first transformation to enhance operational efficiency and scalability.
- Selected by a leading European fintech and HR solutions provider with operations across multiple countries to establish a new offshore delivery center in India. The engagement focuses on driving the development of next-generation applications with the setup of a GCC under Built-Operate-Transfer (BOT) model - strengthening the client's global delivery capabilities and future ready operations.
- Partnered with a leading US based telecom operator to advance its network testing and certification automation and optimization initiatives under its long-term transformation vision. The engagement focuses on accelerating network testing and certification through a homegrown automation platform, leveraging our delivery excellence and agility to drive greater efficiency, scalability, and innovation across operations.

Business Highlights

- Recognized by the Government of India as a key player in the prestigious Indian AI Mission, aligning with country's objectives to bolster leadership in AI, foster technological self-reliance, and ensure the ethical and responsible use of AI.
- Launched TechM Orion, a Next-Gen agentic AI platform, enabling global enterprises to deploy and manage Agentic AI solutions faster, whether in assisted or fully autonomous environments, while maintaining control and transparency throughout the AI lifecycle.
- TechM Orion Marketplace, an Agentic AI marketplace that offers a robust ecosystem of intelligent, autonomous and action-oriented AI agents, engineered to centralize AI governance, reduce the cognitive load on employees.
- 300+ AI Agents at Scale: TechM's Agentic AI portfolio powers hybrid workforces across industries.
- 79K+ employees across the company trained in AI, several of these with advance training and certifications.
- Tech Mahindra has partnered with NVIDIA to accelerate enterprise AI transformation. Combining NVIDIA's accelerated computing stack with Tech Mahindra's integration expertise, the collaboration enables autonomous operations, faster decision-making, measurable business impact, and scalable AI adoption across industries.
- Tech Mahindra and AMD have entered a multi-year collaboration to accelerate AI adoption and hybrid cloud transformation across global enterprises. By integrating AMD's high-performance compute infrastructure with Tech Mahindra's Cloud BlazeTech, the partnership aims to optimize workloads and deliver scalable, secure, and efficient solutions across industries.
- Tech Mahindra has joined J.P. Morgan Payments' System Integrator Program to help global enterprises modernize payment infrastructure and enhance customer experiences. Leveraging its ERP and SAP expertise, Tech Mahindra will support real-time tracking, AI-powered dashboards, and global deployment of next-gen payment solutions.

Awards and Recognitions

- Received the 2025 Entrepreneur India Award for Entrepreneur of the Year in Service Business – SaaS & IT.
- Won 5 Gold medals at the Brandon Hall HCM Excellence Awards 2025 – Talent Management, Human Resources, Learning & Development and Diversity, Equity, Inclusion & Belonging.
- Awarded the 'HYSEA Sustainable Development Award 2025' reaffirming innovative and impactful initiatives in the category of Environment.
- Recognized as one of the 'Most Trusted Companies' at VAR India Most Trusted Companies 2025.
- Recognized as one of the 'Best Tech Brands' at ET NOW Best Tech Brands for 2025.

Analyst Ratings & Recognitions

- Recognized as an Emerging Leader in the 2025 Gartner® Emerging Market Quadrant for Generative AI Consulting and Implementation Services
- Leader - Enterprise Service Management -Consulting and Advisory Services- US by ISG
- Leader - Application Development Services for AI Applications PEAK Matrix® Assessment 2025 by Everest Group
- Leader- Application Transformation Services for AI-enablement PEAK Matrix® Assessment 2025 by Everest Group
- Leader - AI-driven ADM Services 2025-Application Development Outsourcing- APAC by ISG
- Leader - AI-driven ADM Services 2025-Application Managed Services- APAC and Global Sis Brazil by ISG
- Leader - AI-driven ADM Services 2025-Application Quality Assurance- APAC and Brazil by ISG
- Leader - AI-driven ADM Services 2025-Continuous Testing Specialists- US by ISG
- Leader - Enterprise Service Management -Implementation and Integration Services – US by ISG
- Leader - Enterprise Service Management -Managed Services for Converged IT and Business Ops- US by ISG
- Leader - 5G Network Engineering Services PEAK Matrix® Assessment 2025 by Everest Group
- Leader - 5G Engineering Services PEAK Matrix® Assessment 2025 by Everest Group
- Recognized with the 2025 Asia-Pacific Technology Innovation Leadership Award in Business Process Management by Frost & Sullivan.
- Horizon 3 – Market Leaders - Digital Marketing and Sales Services Capabilities, 2025 by HFS
- Leader - VMware Ecosystem 2025-Build and Modernize IT Foundations- Global by ISG
- Leader - AWS Ecosystem Partners 2025-AWS Professional Services- US and APAC by ISG
- Leader - AWS Ecosystem Partners 2025-AWS Managed Services- U.K, US, and APAC by ISG
- Leader - AWS Ecosystem Partners 2025-AWS Enterprise Data Modernization and AI Services- U.K and US by ISG
- Leader - AWS Ecosystem Partners 2025-AWS SAP Workloads - U.K and US by ISG
- Emerging Leader - Talent Readiness for Next-generation Cloud Services PEAK Matrix® Assessment 2025 by Gartner
- Leader - Talent Readiness for Next-generation Cloud Services PEAK Matrix® Assessment 2025 by Everest Group

- Leader - Contact Center - Customer Experience Services 2025 -Digital Operations Global and Australia by ISG
- Leader - Contact Center - Customer Experience Services 2025 -Intelligent Operations- Australia by ISG
- Leader - Future of Work Services 2025-Managed End-user Technology Services - Mid Market- US by ISG

Consolidated Financial Statement for the quarter ended September 30, 2025 drawn under Ind AS

P&L in INR Mn	Q2 FY26	Q1 FY26	Q2 FY25
Revenue	**139,949**	**133,512**	**133,132**
Cost of Services	99,159	95,236	95,957
Gross Profit	**40,790**	**38,276**	**37,175**
SG&A	19,110	18,924	19,673
EBITDA	**21,680**	**19,352**	**17,502**
Other Income	400	2,183	5,215
Interest Expense	772	778	890
Depreciation & Amortization	4,687	4,581	4,698
Share of profit / (loss) from associate	(28)	5	6
Profit before Tax	**16,593**	**16,181**	**17,135**
Provision for taxes	4,576	4,893	4,560
Minority Interest	72	(118)	74
Profit after Tax	**11,945**	**11,406**	**12,501**
EPS (₹ / share)			
Basic	**13.48**	**12.87**	**14.12**
Diluted	**13.46**	**12.86**	**14.10**

About Tech Mahindra

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

Our Social Media Channels

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