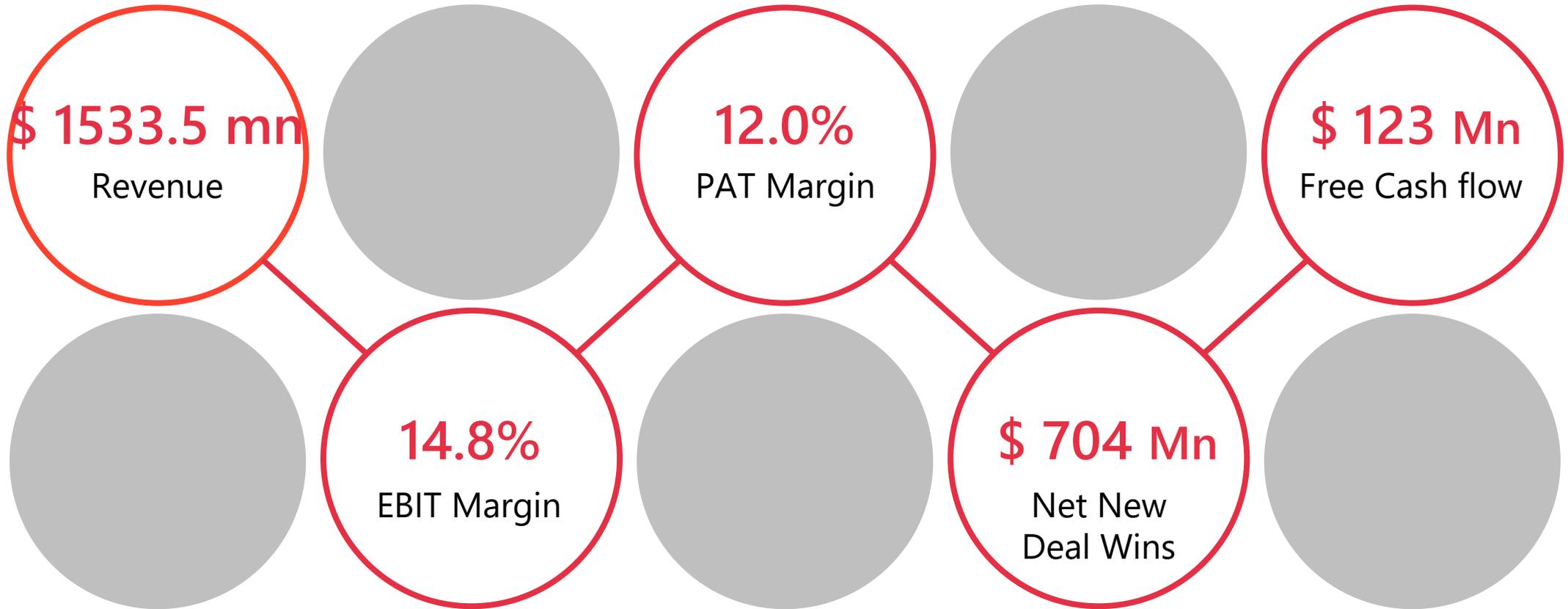


- EARNINGS PRESENTATION ● ● ● ● ● ● ● ● ● ● ● ● ● ●
- Q3 FY22 ● ● ● ● ● ● ● ● ● ● ● ● ● ● ● ●
- February 2022 ● ● ● ● ● ● ● ● ● ● ● ● ● ● ● ●

Q3'22 Snapshot



Business Highlights



FINANCIAL



Revenue
4.1%



EBIT %
40 bps



PAT %
30 bps



FCF to PAT %
67%



OPERATIONAL



Headcount
145,067
(+3,874)



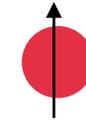
IT LTM attrition
23.5%
(up 2.5pp)



Utilization (incl trainees)
84%
(down 300 bps)



Active Customers
1191
(up by 68)



SEGMENT



CME
6.2%



Enterprise
2.7%



IT Services
4.7%



BPS
9.7%



GEOGRAPHY



Americas
6.6%



Europe
2.6%



ROW
1.2%

All trends are QoQ

Management Commentary



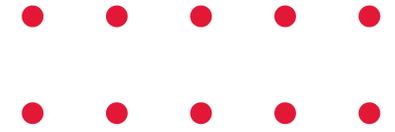
CP Gurnani
CEO, Tech Mahindra



Our people-first approach combined with sustained value creation this quarter reflects our commitment towards redefining possibilities and competencies in the new normal. We continue to strengthen our presence, **deliver broad-based profitable growth and value for our customers, backed by future-ready talent and niche digital capabilities**



Business Update



- ✓ Another quarter of **consistent large deal wins**
- ✓ **Communications** growth led by 5G,
- ✓ **Manufacturing, Healthcare, Retail** see strong growth



- ✓ **5G Led Spending** picking up
- ✓ **Chip-to-Cloud** R&D trend in Auto,
- ✓ **Digital Engineering, Cloud, Tech Transformation** key enabler

Strategy



ESG

- ✓ Receives The Prince of Wales' **Terra Carta Seal** in Recognition of the Company's **Commitment to Creating a Sustainable Future**
- ✓ **Only Indian IT company** to score 'A' in both CDP Climate Change & CDP Water Security

Customers



Operations

- ✓ **Quarterly Attrition** down QoQ
- ✓ **Tier II & Near shore focus** to hiring in Q2

Vertical Performance: Q3'22



VERTICALS	Communications, Media & Entertainment	Manufacturing	Technology	Banking, Financial Services & Insurance	Retail, Transport & Logistics	Others
% SHARE	40.9%	15.8%	8.4%	15.4%	8.5%	10.9%
% QoQ	+6.2%	+3.0%	-1.9%	-1.5%	+14.3%	+4.3%
% YoY	+18.0%	+13.3%	+17.0%	+13.4%	+23.9%	+20.9%

Net New Deal Wins



Chosen by a leading digital printing company in Europe to implement **“Factory of Future” & infrastructure cloud transformation**

Selected by an Africa power generation company, to effect business & operational **transformation using drone technology & automation using GIS**

Selected by one of the largest automotive companies in the US for augmenting their new **product design & engineering program support**

Chosen by a global spirits & food company to build **cloud-based digital backbone on Azure including platform support, application modernization** & manage entire IT infrastructure

Strategic Highlights



COLLABORATIONS

Tech Mahindra has entered into a **strategic collaboration with Sovico group** to drive digital transformation & improve agility through technology led transformation **across aviation, banking & insurance and retail sectors**

Announced partnership with **ARM 5G Solutions Lab with the aim to aid innovation in network space** by providing best-in-class 5G/Open RAN engineering experience and scalable 5G lab infrastructure to develop & test novel 5G tech & use cases



OTHER HIGHLIGHTS

Tech Mahindra achieves **Premier Consulting Partner Status in the AWS Partner Network(APN)**. Awarded for successful demonstration of competence on multiple fronts, like: technical proficiency, customer satisfaction, thought leadership & revenue recognition.

Launched FiDaaS Solution powered by Alveo **to address financial services' data management challenges. FiDaaS is a cloud-based, Centralized Market Data Platform** which offers a comprehensive solution for pricing and reference data management and covers end to end Financial Data Management requirements

People Updates

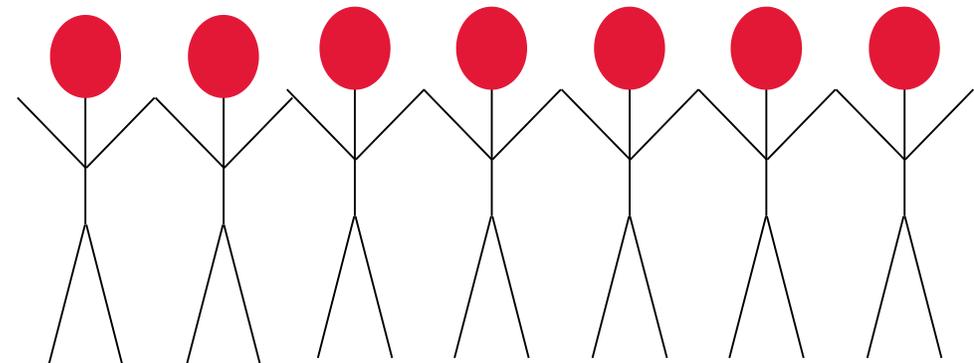
Quarterly annualized attrition **came down this quarter**

Hiring from **Tier II cities & Nearshore centers** will be a key focus area

Tech Mahindra **won two First Place** (HR Technology / Community Impact categories) trophies at the **SHRM HR Excellence Awards 2021**

Recognized by People Business Inc. as a **'Companies with Great Managers'** in India at the ET Great Manager Awards 2021 Program

Won three medals (1 Silver and 2 Bronze) at the **2021 Brandon Hall Group Excellence in Technology Awards;**

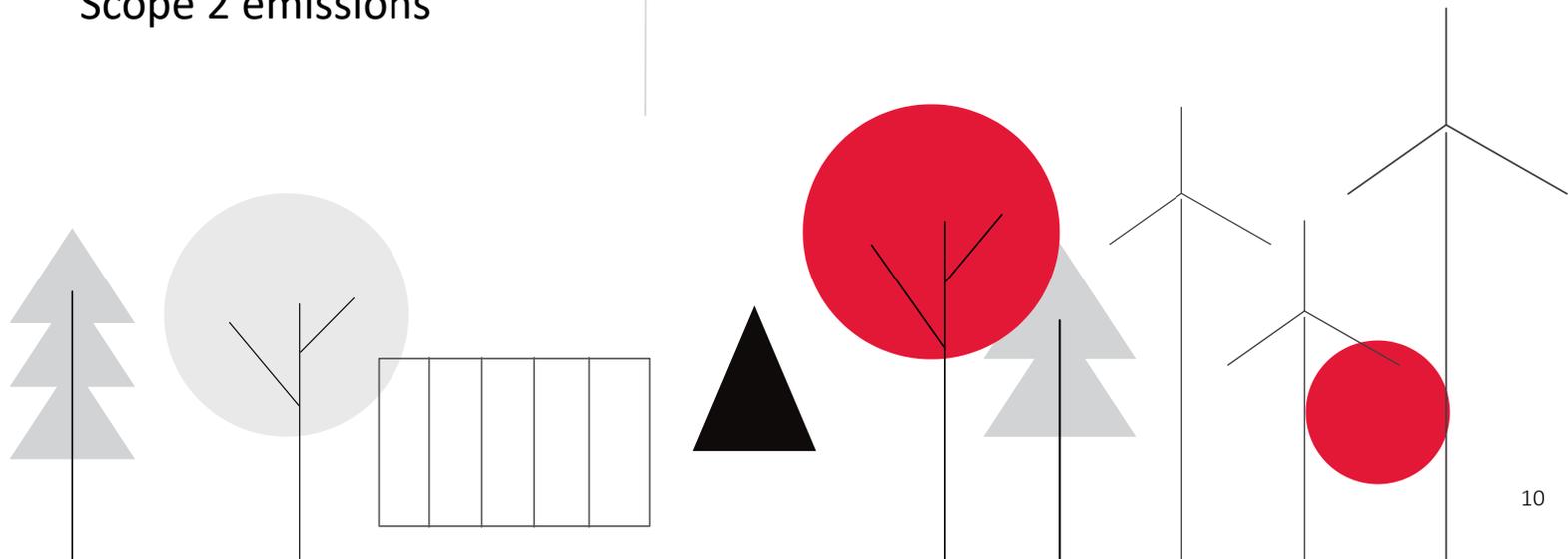


ESG Focus: Sustainability

Participated in **COP26 conclave**, the 26th United Nations Climate Change Conference 2021

Formulated Roadmap to become **Carbon Neutral** by **2030** & achieve **Net Zero** before **2035** based on our science-based targets to reduce Scope 1 and Scope 2 emissions'

Initiated and approved the process of procuring **Solar Captive Power Plant** of 5 MW for Pune-Hinjewadi and 1.5 MW for Noida-NSEZ locations

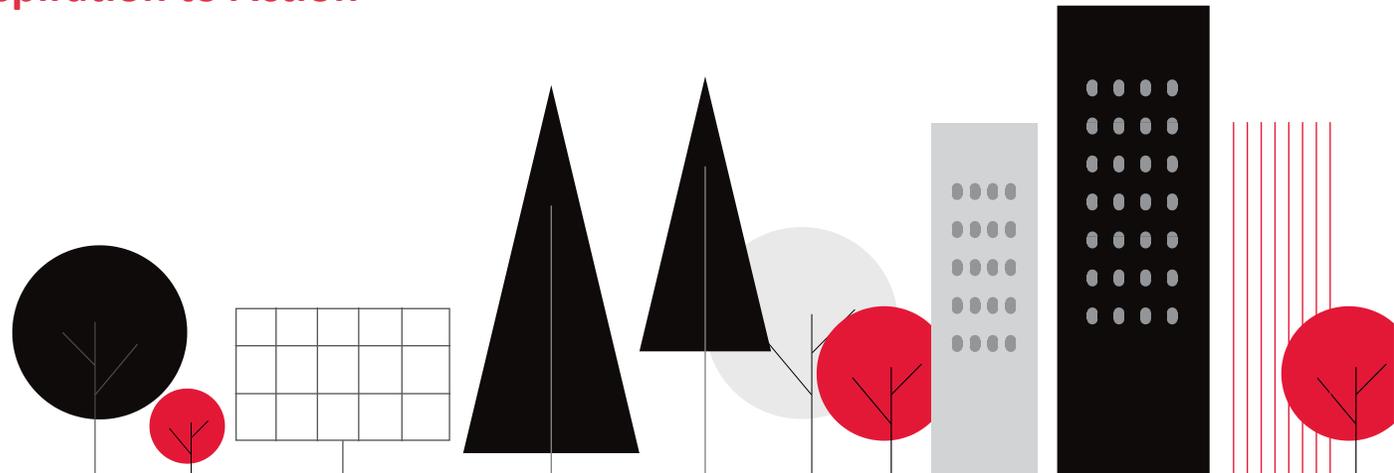


ESG Focus: Social

Tech Mahindra Foundation, in **started a new technical centre in Ghaziabad**, (UP) offering specialization in the field of Commercial Air Conditioning, a new domain introduced in SMART

As part of the International Day of Persons with Disabilities, **TMF organized the sixth edition of Saajhi Samajh that focused on 'Including Disability at the Workplace: From Aspiration to Action'**

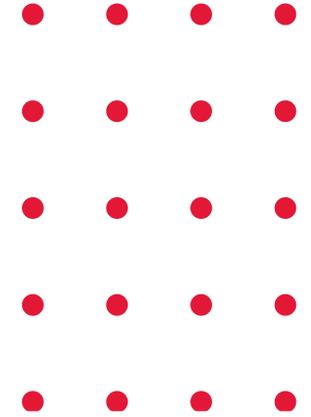
Tech Mahindra Foundation **has served the nation through 572 COVID relief projects across 17 states** till date.



Management Commentary



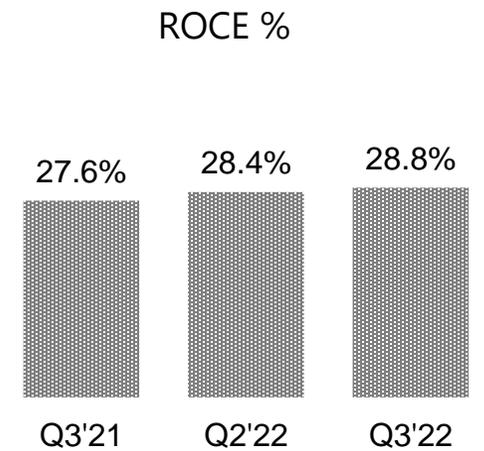
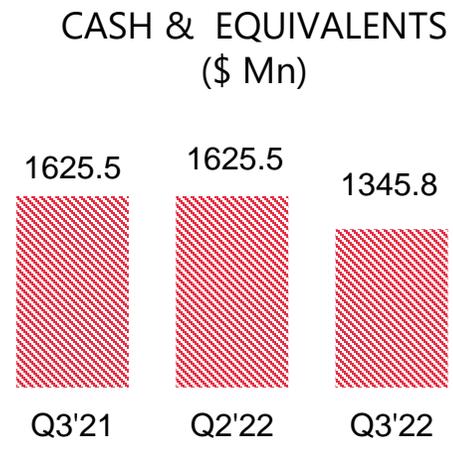
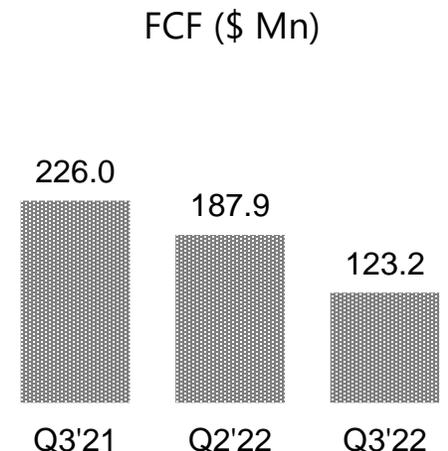
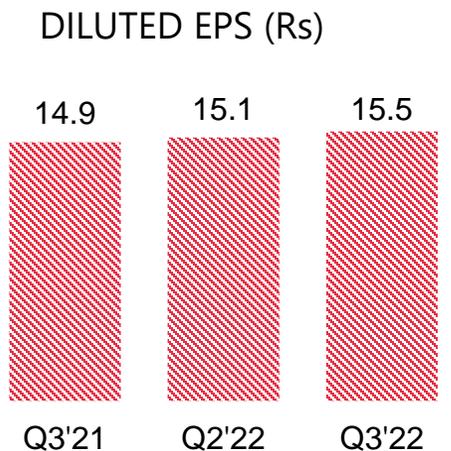
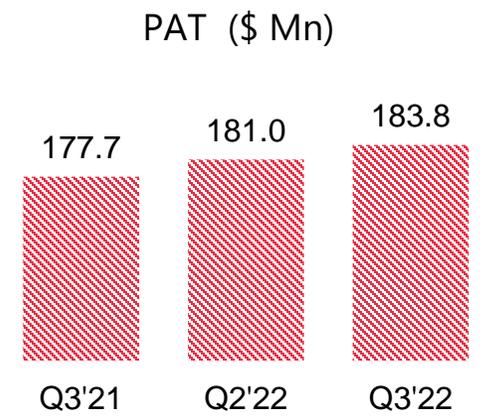
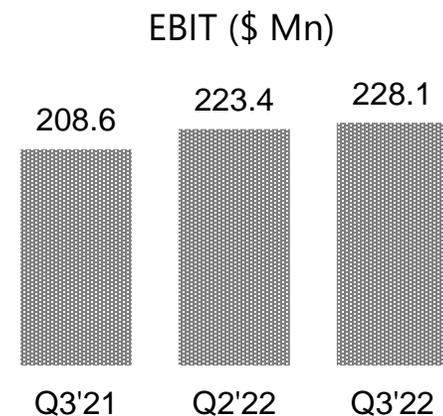
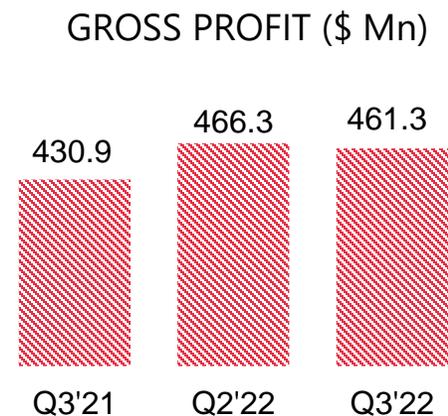
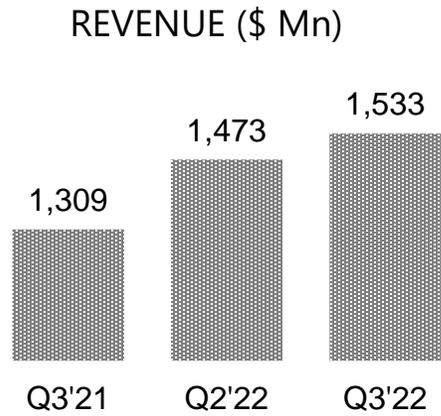
Milind Kulkarni
CFO, Tech Mahindra



We continue to transform our operations and add new capabilities enabling us to grow faster while sustaining our profitability. **Our focus on operational efficiencies and investments for the future will help us drive exponential value creation in the long run**



Financial Snapshot: Q3'22



Operational Snapshot: Q3'22



Other financial highlights



CASH CONVERSION

- ✓ Free cash flow at \$ 123 Mn, conversion to PAT at 67%
- ✓ DSO @ 101 days compared to 92 days in Q2 FY22



TREASURY

- ✓ Hedge book at \$ 2.2Bn compared to \$ 2.39 Bn in Q2 FY22
- ✓ USD / INR Q3 FY22 average exchange rate at 74.79, depreciation of 1.2% QoQ and appreciation of 1.4% YoY.



OTHERS

- ✓ Tax rate at 26.9% in Q3 FY22, compared to 29.4% in Q2 FY22

Financial Summary: Q3'22

in \$ Mn	Q3'22	QoQ	YoY
Revenue	1533.5	4.1%	17.2%
EBIT	228.1	2.1%	9.4%
<i>EBIT %</i>	14.8%		
Other Income	29.9	-21.5%	0.1%
Miscellaneous + Interest Income	13		
Exchange Gain/(Loss)	16.9		
Profit Before Tax	253.3	-1.3%	8.8%
Provision for tax	68.2		
Profit After Tax	183.8	1.6%	3.5%
<i>PAT %</i>	12.0%		
EPS (Basic) in Rs	15.58	2.2%	4.1%
EPS (Diluted) in Rs	15.46	2.2%	4.1%

Tech
Mahindra