

PRESS RELEASE

Tech Mahindra reports 80.3% growth in PAT to Rs. 4,252 Cr in FY25
FY25 EBIT Margins expand 360 bps YoY
Board recommends final dividend @ Rs. 30 per share

Mumbai – April 24th, 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 its quarter and year ended March 31, 2025.

Financial highlights for the quarter (USD)

- Revenue at USD 1,549 mn; down 1.2% QoQ, flat YoY
 - Revenue declined by 1.5% QoQ, growth by 0.3% YoY in constant currency terms
- EBIT at USD 163 mn; up 2.8% QoQ, up 43.6% YoY
- EBIT Margin 10.5%; up 40 bps QoQ, up 320 bps YoY
- Profit after tax (PAT) at USD 136 mn; up 17.3% QoQ, up 70.8% YoY
- PAT Margin 8.7%; up 130 bps QoQ, up 350 bps YoY
- Free cash flow at USD 150 mn
- New deal wins TCV USD 798 mn

Financial highlights for the quarter (₹)

- Revenue at ₹ 13,384 crores; up 0.7% QoQ, up 4.0% YoY
- EBIT at ₹ 1,405 crores; up 4.1% QoQ, up 48.5% YoY
- Consolidated PAT at ₹ 1,167 crores; up 18.7% QoQ, up 76.5% YoY
- Diluted Earnings per share (EPS) at ₹ 13.15

Financial highlights for the year (USD)

- Revenue at USD 6,264 mn; down 0.2% YoY
 - Revenue grew by 0.3% YoY in constant currency terms
- EBIT at USD 607 mn; up 60.0% YoY
- EBIT Margin 9.7%; up 360 bps YoY
- Profit after tax (PAT) at USD 502 mn; up 76.7% YoY
- PAT Margin 8.0%; up 350 bps YoY

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- Free cash flow at USD 613 mn
- New deal wins TCV USD 2.7 bn

Financial highlights for the year (₹)

- Revenue at ₹ 52,988 crores; up 1.9% YoY
- EBIT at ₹ 5,138 crores; up 63.3% YoY
- Consolidated PAT at ₹ 4,252 crores; up 80.3% YoY
- Diluted Earnings per share (EPS) at ₹ 47.91

Other Highlights

- Total headcount at 148,731; down 1,757 QoQ, up 3,276 YoY
- LTM IT attrition at 11.8%
- Days of Sales Outstanding 88 days; same as Q3, down 4 days YoY
- Cash and Cash Equivalent at the end of the quarter ₹ 7,656 crores
- Final Dividend recommended @ Rs. 30 per share; Total Dividend for the year @ Rs. 45 per share



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

“This year, we laid a strong foundation for our transformation journey. Through strategic investments in our people, leadership, and capabilities, we have positioned ourselves to accelerate our strategic roadmap. Our deal wins at \$2.7 billion, reflect a 42% year-on-year increase and are a clear validation of the depth of our client partnerships.”

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

“This year, we delivered operational excellence by achieving a 60% increase in operating profit through strong execution, operational leverage, and cost management. We raised our dividend per share by 12.5% and returned 85% of our free cash flow to shareholders, reflecting our commitment to capital allocation policy.”



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Key Deal Wins

- Tech Mahindra signed a Lab asset takeover deal with a major Tier-1 Telco in US to further strengthen its Wireless Device Test Labs and Engineering business. This deal positions Tech Mahindra as one of the single largest one stop device test and certification lab for the US market with ability to support global smartphone OEM's, IOT module makers and chipset manufacturers focused on launching 5G/ Next-gen wireless enabled devices.
- Tech Mahindra secured a milestone deal in the Compute Infrastructure space with a leading US-based aerospace company. The strategic engagement involves managing the client's compute instances using advanced technologies like Containers-as-a-Service (CaaS) and Platform-as-a-Service (PaaS), highlighting our deep expertise in infrastructure services and further strengthening our presence in the next-gen infrastructure domain.
- Tech Mahindra was selected by a global leader in enterprise applications to provide Managed TechOps Services for the end customers of its flagship enterprise platform. TechM will leverage its Digital Enterprise Applications, Cloud & Infra Services, Next-Gen Services and Engineering Services capabilities to cover the entire lifecycle of their Private Cloud Infrastructure — including Build, Migrate, Operate, and Decommission, enabling scale, cost reduction and efficiency gains without compromising quality.
- Tech Mahindra was selected by a leading Americas based Telco to enhance customer experience, reduce churn and improve efficiencies across its wireless and wireline service offerings.
- Tech Mahindra was selected by a US based healthcare technology provider, providing public health solutions to the Medicaid population for a CMS Interoperability mandate. TechM will be the reseller, implementation, and support partner of the SaaS interoperability solution, helping the client onboard their customers seamlessly and there by manage the mandates required by CMS.
- Tech Mahindra was selected by a leading retailer in the US to serve as a strategic extension of its technology team. TechM to establish a Global Engineering Center for Data and Insights, that will act as a hub to implement advanced analytics and AI driven programs for the client. TechM will leverage its Next-Gen Services, ADMS and Cloud & Infra capabilities to provide innovative analytics and drive data-led decision-making.

Business Highlights

- Tech Mahindra launched a new service offering with the launch of its 'TechM Consulting' practice, the evolved identity of TechM's Business Excellence Division. The service line, rooted in TechM's commitment to cocreating value velocity, transforms and strengthens our focus on accelerating innovation and delivering measurable business impact. The business unit differentiates itself by aligning its services with client goals through an adaptive industry-focused approach, empowering enterprises with specialist consultants dedicated to client success, and future-proofing their ecosystem by embedding digital technologies and AI for scalable smart solutions.

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- Tech Mahindra inaugurated an advanced Manufacturing Xperience Centre at its campus in Sholinganallur, Chennai, helping customers quickly prototype and scale AI-driven innovations to address industry challenges such as high operational costs, process inefficiencies, supply chain disruptions, and complex operational hurdles. It will also serve as a hub for customers to visualise, test, and validate solutions in a low-risk environment before implementing them on a larger scale, thereby accelerating development cycles.
- Tech Mahindra built a pharmacovigilance (PV) autonomous solution with NVIDIA AI software, powered by TechM's TENO framework to advance drug safety management. The transformative solution leverages agentic AI and automation to enhance the accuracy, speed, and efficiency of pharmacovigilance processes, addressing critical industry challenges such as manual delays and data overload. Additionally, the LLM-powered AI agents autonomously handle case classification, prioritisation, and verification of pharmacovigilance emails to reduce the risk of human error.
- Tech Mahindra expanded its long-term strategic partnership with Google Cloud to boost the adoption of AI and to lead digital transformation globally, helping enterprises achieve agility, scalability, and sustainable growth, by combining TechM's deep domain expertise with Google Cloud's powerful AI capabilities, including Google's Gemini models, AI development platform, and agentic AI technology. This partnership will deliver industry-specific solutions for sectors such as communications, healthcare and life sciences, manufacturing, retail, and financial services.
- Tech Mahindra announced a strategic AI-led collaboration with Qualcomm Technologies, Inc. through the successful integration of TechM's proprietary AI model, IndusQ LLM, into Qualcomm® AI Hub – a dedicated platform for on-device AI model deployment. This places TechM as the only Global System Integrator (GSI) to achieve this integration, reinforcing its leadership in AI-driven enterprise solutions and in driving innovation in connected devices, autonomous vehicles, and smart cities.
- Tech Mahindra announced its membership in the AI-RAN Alliance - a global initiative committed to fostering the development and deployment of AI-driven solutions within Radio Access Networks (RAN), enabling TechM to help its customers, enterprises, and partners navigate the evolving telecom landscape, further establishing TechM's position as a significant player in the telecom systems integration sector.
- Rakuten Symphony signed Memorandum of Understanding (MoUs) with Tech Mahindra, Cisco Systems and Airspan Networks to take Rakuten Symphony's portfolio of Open Radio Access Network (Open RAN) solutions to market as part of its revolutionary Real Open RAN Licensing Program. This enables Airspan and TechM to resell Rakuten Symphony Open RAN software licences to telecom operators and enterprises globally, comprising codebases across the Central Unit (CU), Distributed Unit (DU) and Operations and Management (OAM) software. TechM will also serve as preferred systems integrator for Rakuten Symphony.
- Tech Mahindra secured the first-ever licensing agreement for Cricket Wireless, a leading prepaid wireless provider wholly owned by AT&T's, Point of Sale (POS) system, "Aktivate", marking the first time that Cricket Wireless has licensed its IP to a third party, enabling TechM to integrate Aktivate into its comprehensive suite of solutions for wireless service providers globally.

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- Tech Mahindra, Optus, Microsoft and Databricks partnered to implement unified data platform (UDP) in the Asia-Pacific region. The transformation is a key driver in Optus' accelerated data, applications, and system migration to the cloud enabling it to accelerate the implementation of next-gen technologies that leverage Gen AI - ML, while reducing core operational processing time by up to 50 per cent and data engineering pipeline development time by up to 20 per cent.
- Tech Mahindra announced a global strategic partnership with BEET, the AI-enabled global industrial IoT platform specialising in intelligent manufacturing. As part of the partnership, TechM will become a Master Certified Systems Integrator for the BEET Platform, positioning BEET as a Key Component of Tech Mahindra's Smart Factory Services.
- Tech Mahindra signed a Memorandum of Understanding (MoU) with The Open University (OU), the UK's largest university to drive innovation, skills development, and entrepreneurship. This strategic collaboration aims to bridge the gap between cutting-edge technology advancements by jointly advancing research in AI, Extended Reality (XR), Gen AI, and High-Tech solutions.

Awards and Recognitions

- Tech Mahindra received the Guidewire PartnerConnect Cloud Ready - AMER specialization and the PartnerConnect BillingCenter, ClaimCenter, and PolicyCenter - APAC specialization, signifying TechM's expertise in implementation services, as resources and integration specialists, its ability to optimise underwriting, policy, and product management processes, and in enhancing efficiency for underwriters, agents, and policyholders.
- Tech Mahindra achieved formal validation for its Net-Zero targets by the Science Based Targets initiative (SBTi), underscoring TechM's commitment to the ambitious 1.5°C trajectory and its innovative initiatives to address global climate change, placing TechM amongst elite group of very few Indian companies to secure SBTi validation for its Net-Zero goals.
- Tech Mahindra recognised with Gold Award in the organisational category for 'India's Most Sustainable Business of the Year' at BW Sustainable World Conclave.
- Tech Mahindra recognised with Gold Award for the Best Tech Team of the Year (Organisation using HR Tech) at the BW People Tech Future Awards 2025.
- Tech Mahindra included in 'A List' for both CDP Climate Change and CDP Water Stewardship 2024
- Tech Mahindra listed in the Top 5% for IT Services sector in the S&P Global Sustainability Yearbook 2025.
- Tech was recognised among Top 10 strongest IT Services brands globally and the 'Top 5 Gainers' in Brand Strength Index score by Brand Finance, the world's leading brand evaluation firm. TechM showcased growth of 9.4% YoY, improving its brand value to \$3.4 billion in 2025. TechM's BSI (Brand Strength Index) moved up from 73.4 in 2024 to 77.3 in 2025 and its brand rating improved from AA rating to AA+.

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Analyst Ratings & Recognitions

- Leader in SAP Ecosystem Partners 2025 -SAP S4HANA System Transformation - Large Accounts – Germany and APAC by ISG.
- Leader in SAP Ecosystem Partners 2025 Managed Cloud Services for SAP ERP – APAC by ISG.
- Leader in SAP Ecosystem Partners 2025 - SAP Application Managed Services – US, UK, and Brazil by ISG.
- Leader in SAP Ecosystem Partners 2025 - SAP SuccessFactors HXM Partner Services – Brazil by ISG.
- Leader in SAP Ecosystem Partners 2025 - RISE with SAP Implementation Partners - Global by ISG.
- Leader in SAP Ecosystem Partners 2025 - SAP Business AI and Business Technology Platform (BTP) Services-Global by ISG.
- Leader in ServiceNow Ecosystem Partners 2025 - Innovation on ServiceNow – US, Europe, and AP&J by ISG.
- Leader in ServiceNow Ecosystem Partners 2025 ServiceNow Managed Services – US and Europe by ISG.
- Leader in ServiceNow Ecosystem Partners 2025 ServiceNow C&I-US by ISG.
- Leader in Salesforce Ecosystem Partners 2025 - Managed Application Services - Large Enterprises – US and Germany by ISG.
- Leader in Salesforce Ecosystem Partners 2025 AI-powered Multicloud Implementation Services - Large Enterprises-US by ISG.
- Leader in Salesforce Ecosystem Partners 2025 Implementation Services for Marketing and Commerce with AI Enablement – US by ISG.
- Leader in Industry 4.0 Services PEAK Matrix® Assessment 2025 by Everest Group.
- Leader in Microsoft AI and Cloud Ecosystem 2025 Data Fabric on Azure – Global by ISG.
- Tech Mahindra's Healthcare and Life Sciences (HLS) vertical recognised as a Horizon 3 Market Leader in the HFS Research Horizons Healthcare Payer Service Providers 2024 report.
- Tech Mahindra's Healthcare and Life Sciences (HLS) vertical recognised as a Star Performer in Everest Group's 'Healthcare Provider Digital Services PEAK Matrix® Assessment 2024' report.
- Leader in Mainframes - Services and Solutions 2025- Application Modernization Services- US Public Sector by ISG.
- Leader in Digital Engineering Services 2025 - Design & Development (Products, Services and Experiences) – US and Europe by ISG.

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- Leader in Digital Engineering Services 2025 - Integrated Customer / User Engagement – US and Europe by ISG.
- Leader in Digital Engineering Services 2025 - Intelligent Operations – US and Europe by ISG.
- Leader in Supply Chain Transformation Services for Retail and CPG PEAK Matrix® Assessment 2025 by Everest Group.
- Leader in CPG Digital Services 2024 RadarView by Avasant.
- Leader in Agribusiness and Chemicals Services and Solutions 2025-Digital IT/OT – Chemicals – US by ISG.
- Leader in Agribusiness and Chemicals Services and Solutions 2025-Supply Chain and Logistics – Chemicals – US by ISG.
- Leader in Agribusiness and Chemicals Services and Solutions 2025 - Sustainability and Innovation – Chemicals – US by ISG.
- Leader in Avasant Content Trust and Safety Business Process Transformation 2024–2025 RadarView.
- Leader in Procurement Solutions SPARK Matrix 2025 by QKS Group.
- Leader in Procurement Services 2025' ISG Provider Lens™ Study – Global - Procurement Operations Modernisation Services.

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Consolidated Financial Statement for the fourth quarter and year ended March 31, 2025 drawn under Ind AS

P&L in INR Mn	Q4 FY25	Q3 FY25	Q4 FY24	FY 25	FY 24
Revenue	133,840	132,856	128,713	529,883	519,955
Cost of Services	94,800	94,559	93,941	380,848	391,147
Gross Profit	39,040	38,297	34,772	149,035	128,808
SG&A	20,366	20,207	20,694	79,124	79,163
EBITDA	18,674	18,090	14,078	69,911	49,645
Other Income	1,727	165	3,735	8,554	9,169
Interest Expense	853	759	585	3,217	3,922
Depreciation & Amortization	4,621	4,588	4,614	18,529	18,171
Impairment of Goodwill and non current assets	273	-	3,087	273	4,582
Share of profit / (loss) from associate	(12)	66	64	86	105
Profit before Tax	14,642	12,974	9,591	56,532	32,244
Provision for taxes	3,223	3,086	2,949	14,002	8,276
Minority Interest	(248)	56	32	15	390
Profit after Tax	11,667	9,832	6,610	42,530	23,578
EPS (₹ / share)					
Basic	13.2	11.1	7.5	48.0	26.7
Diluted	13.2	11.1	7.5	47.9	26.6

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 150,000+ 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>

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Our Social Media Channels



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