

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 FY2026 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.

Agenda

AI
Delivered Right

Vision FY27
An Update

Delivering
Profitable
Growth

The
Path Ahead

Q&A

Metrics Beyond Earnings



162

Fortune
Global 500



45

Must Have
Accts Added



NPS

Top Quartile
in the Sector



ESAT

Highest in
Three Years



>50%

Faster Expense
Settlement



~90%

Top 2 Analyst
Quadrants

Always Listening, Always Improving

Winners Across
Industries are Embracing a
New Mindset
*Scale at Speed*TM



Strengthened by...

TECH
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People



- Banking Financial Services and Insurance
- Communications
- Manufacturing
- Healthcare & Life Sciences
- Energy & Utilities
- Retail, Consumer Goods & Travel, Logistics
- Technology Media & Entertainment
- Professional Services
- Public Sector

Industries



- Application Development Maintenance & Support
- Consulting & Next Gen Services
- Digital Enterprise Applications
- Experience Design Services
- Engineering Services
- Cloud & Infrastructure Services
- Business Process Services
- Network Services

Capabilities

AI



State of AI Today

AI must transition from vision
and experimentation to practical
and safe value delivery





AI Adoption

74%

of Companies Struggle to
Achieve and Scale Value

AI Delivered Right

AI Delivered Right – Foundational Pillars

| | | | | | |
|-----------------------|--|--|---|---|---------------------------|
| Our Commitment |  Productivity Delivered |  Transformation Delivered |  Innovation Delivered |  Assurance Delivered | |
| What We do? | <ul style="list-style-type: none">• Build and deliver Agentic AI systems that bring value to clients | <ul style="list-style-type: none">• Industry-specific AI solutions• Custom AI/ML model dev• MLOps implementation | <ul style="list-style-type: none">• AI-powered customer experience• Advanced customer analytics• Data modernization | <ul style="list-style-type: none">• Responsible approach to AI through VerifAI• Building reasoning models• Cybersecurity AI to autonomously detect and mitigate threats | |
| AI First Organization | More than 12k certified in AI across hyper scalers | Central AI team working with service lines to drive adoption of AI internally & with customers | 30+ AI powered solution accelerators for customer deployments | Collaborating with CIO teams for infusing AI into TechM internal processes within Finance, HR & Marketing | Ecosystem of partnerships |
| Recognitions | Leadership rating by HFS, ISG, IDC, Everest and many others | Amongst best companies to work for in 'Data Science' category | | 57% coverage across Turbocharge customers | |

Strategic AI Partner

Setting the stage for
Agentic AI



AI Delivered Right



Vision FY27 **An Update**

3-Year Roadmap

Q4 FY24

The Beginning

Structure and
strategy definition

FY25

Turnaround Phase

Ground the new org

Investment in accounts,
key markets, service lines

Front-end integration of
portfolio companies

Turbocharge program for
key account growth

Project Fortius for cost

FY26

Stabilization Phase

Continue above normal
investments

Full integration of
portfolio companies

Project Fortius – further
progress on cost savings

FY27

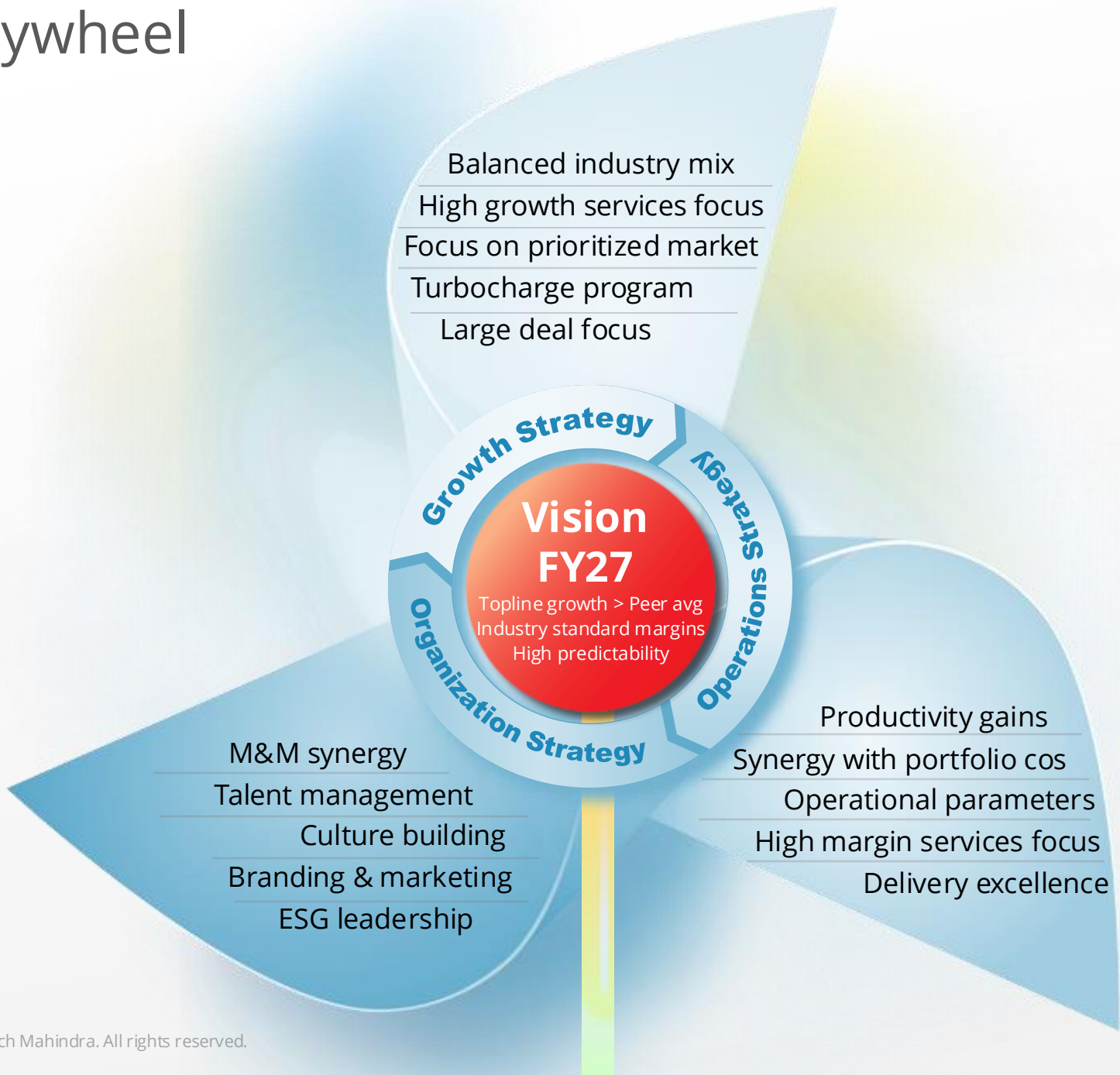
Reaping Returns

Improved long term
structural mix

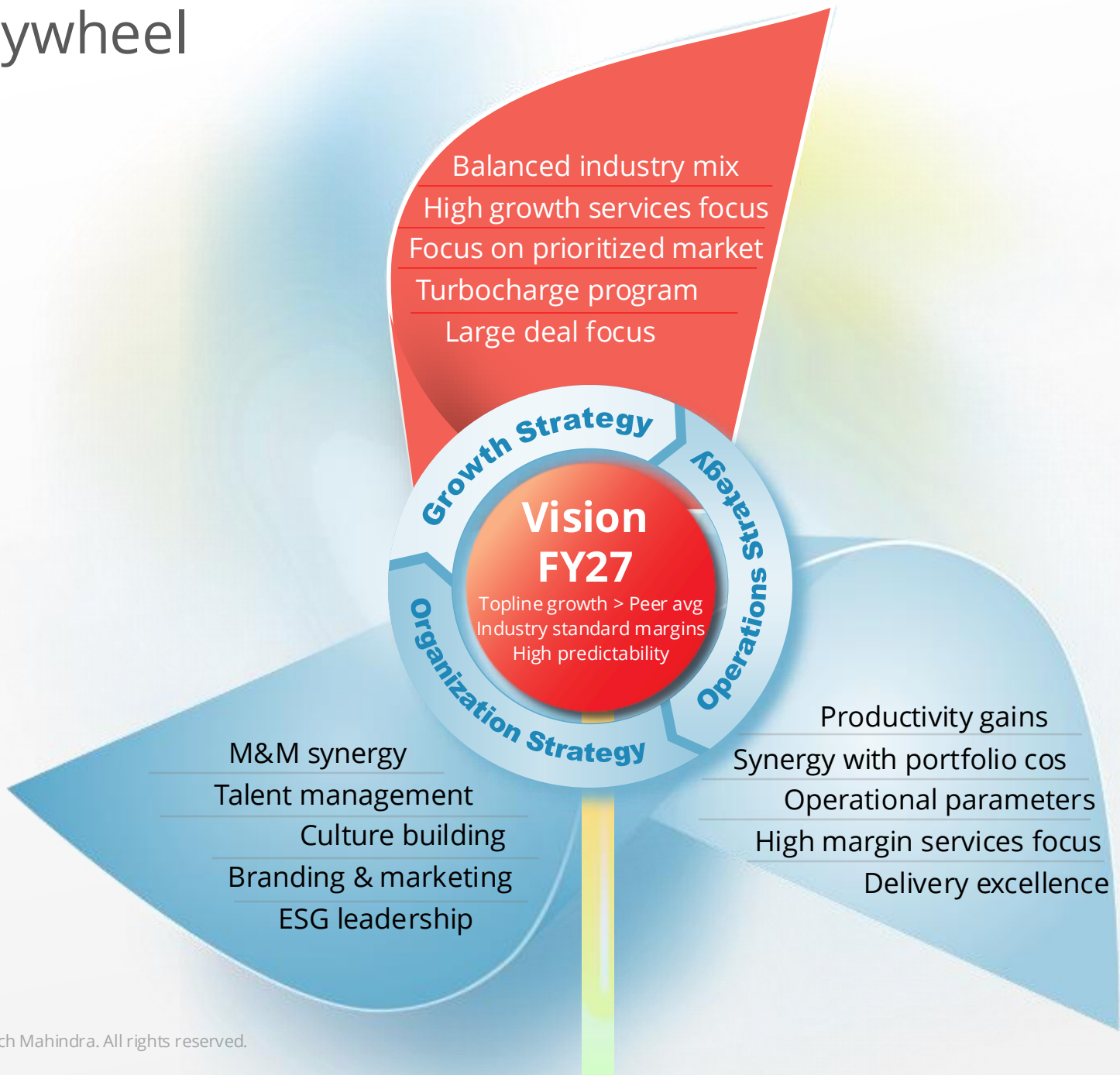
Continuous improvement
in pyramid

Accelerate Revenue Growth
Margin Expansion

The TechM Flywheel



The TechM Flywheel



Balanced Industry Mix

BFSI



- **Partner of the year** awarded by Temenos
- Secured **15+ New logos** (3 in the Fortune 500)
- **10+ large deals**; healthy pipeline
- Significant step-up analyst engagement (50+ briefings)
- **Domain Consultants up 40%** with focus in Payments, Wealth and Core Banking

Telecom



- Serve **9 of top 10 telcos** across prioritized markets
- Enhanced Telecom solution portfolio to deepen '**Monetize**' offerings
- AI first transformation wins in Europe and US
- **500+ Telco Enterprise Architects**; specialized into AI led transformation themes

Manufacturing



- **50%+ penetration** in top 30 companies across prioritized markets
- Smart Factory service launched with **30+ active threads**
- **Manufacturing Xperience Centre** set up in Chennai; **40+ clients** hosted in 3 months
- **Domain Consultants up 30%** with focus on Auto and Industrial

...**HLS, TME, RTL** and more

Focus on Prioritized Markets



Ecosystem

Advisory and PE

- **100+** relationships
- **15+** roundtables
- **10+** deal wins

Marketing

- **50+** team across vertical, field, and analyst relations

Alliances

- **45+** specialist alliance managers



Verticalization

- **US** – Sharpened vertical focus beyond Telecom & Hi-Tech into **BFSI, MFG, HLS, RTL** & more
- **Europe** verticalized with dedicated focus on **Telco, BFSI, MFG, HLS** & more
- **APJ & MEA** structured by verticals



Sales Investment

- **75%+** sales HC focused on priority markets
- **Specialist Sales HC - 2x** in NGS, Engineering, & DEA



Leadership

- **Deeper** bench built

Turbocharge and Large Deal Focus

Turbocharge

Account Team

Dedicated client partner, delivery partner,
named market makers, named marketing anchor



Client relations

Relationships mapped and governed across 3 layers of
client partner, business unit head, & CEO/COO



Enhancing depth

Structured program to drive greater SL penetration,
60 plus workshops done



Sales skills and leadership enhancement

4 cohorts at INSEAD and ISB completed



Impact

\$20M+ accounts delivered 2.3% growth YoY (470 bps change)



Large deal program

Dedicated Team

60+ people with high pedigree including Deal Directors,
Enterprise Architects, Deal Originators and Transition Experts



Proactive Propositions

Transformation, managed services and vendor consolidation



Industrialized Win Themes

Pitch books and deal archetypes by vertical & market themes



Impact

Deal wins grew **42.5%** YoY: broad based and across
prioritized markets



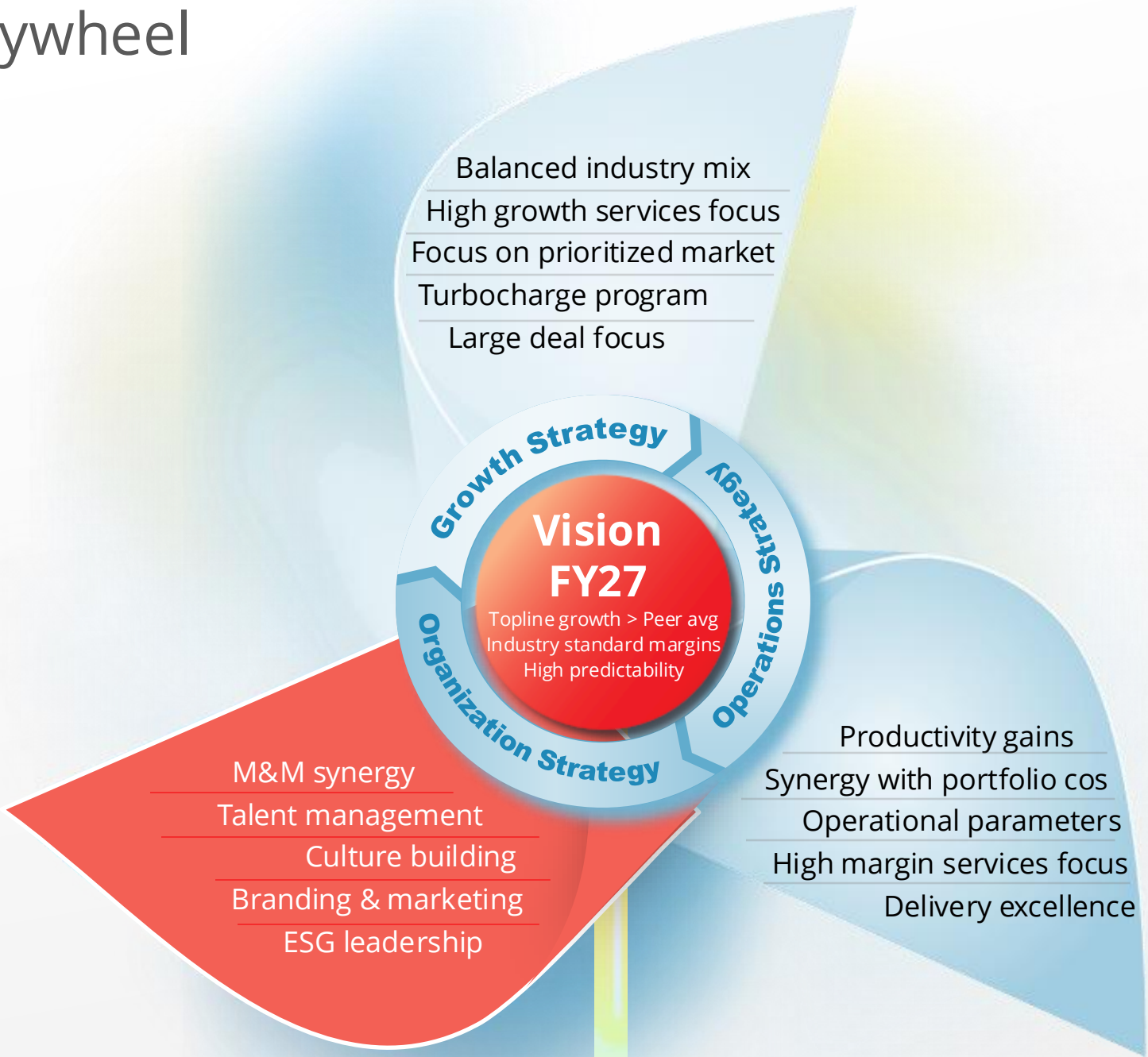
...GCC, MHA, and more



Autonomous Operations

Cementing KPN's Position as an Innovation Leader

The TechM Flywheel



M&M Synergy

Transformational Work into Group

CXO Digital Cockpit

4k+ KPIs, Data -> Insight -> Action

Mahindra Finance Transforming consumer and agent experience

Rollout **Industry 4.0 solutions** across 13 sites

Leveraging Scale of Group

Leveraging M&M **group leadership** and network

Partnering with some of the **group's supplier landscape** through technology

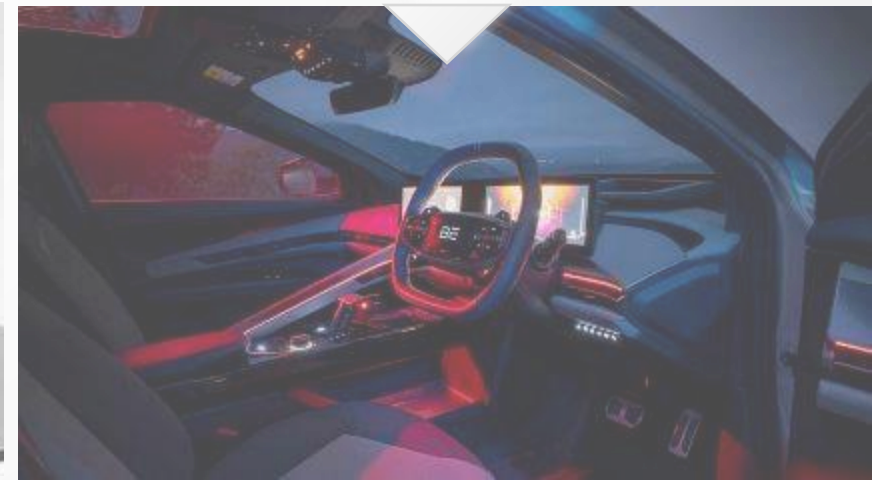
Maximizing scale and synergy in the **technology landscape**

Co-creation

Car Configurator in AR for Mahindra Auto

Partners in the **Mahindra AI** division

Commercialization of **co-developed** solutions



Simplify



Streamlining processes to foster easier collaboration

Clarify



Building and communicating a strong sense of purpose

Innovate



Enabling internal and customer focused innovation

Perform



Driving performance orientation & delivering excellence



Brand

- Global Chess League
- Formula E
- WSJ Big Thinkers



Demand

- WEF, Davos
- MWC, NRF, Hannover Messe
- Integrated Marketing Campaigns



Expand

- Renewed MarTech Stack
- ABM for Turbocharge Accounts



Grand

- Advisor led deals
- Private equity relations

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ESG Leadership



| Parameters | Targets |
|--------------------------------------|----------------------------------|
| Climate Resilience | Net Zero by 2035 (SBTi approved) |
| Renewable Energy | 90% by FY30 |
| Zero Waste to Landfill certification | All owned locations by FY26 |
| Afforestation | 150,000 trees by FY26 |
| Water withdrawal intensity | Reduction by 20% by FY26 |
| Supply Chain assessment | Audit top 200 suppliers |
| Diversity | 37% women associates |
| Human Rights assessments | All owned locations by FY26 |



Terra Carta Seal

First Indian company to be awarded the Sustainable Markets Initiative's Terra Carta Seal

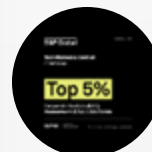


Dow Jones Sustainability Index (DJSI) 2024

Top Indian company in Software & Services on DJSI World Index 2024 and ranked **2nd** globally with a score of 88 (100th percentile)



CDP 2024 Included in **"A" list** for the both the Climate Change and Water security disclosures 2024



S&P Global- Sustainability Yearbook 2025

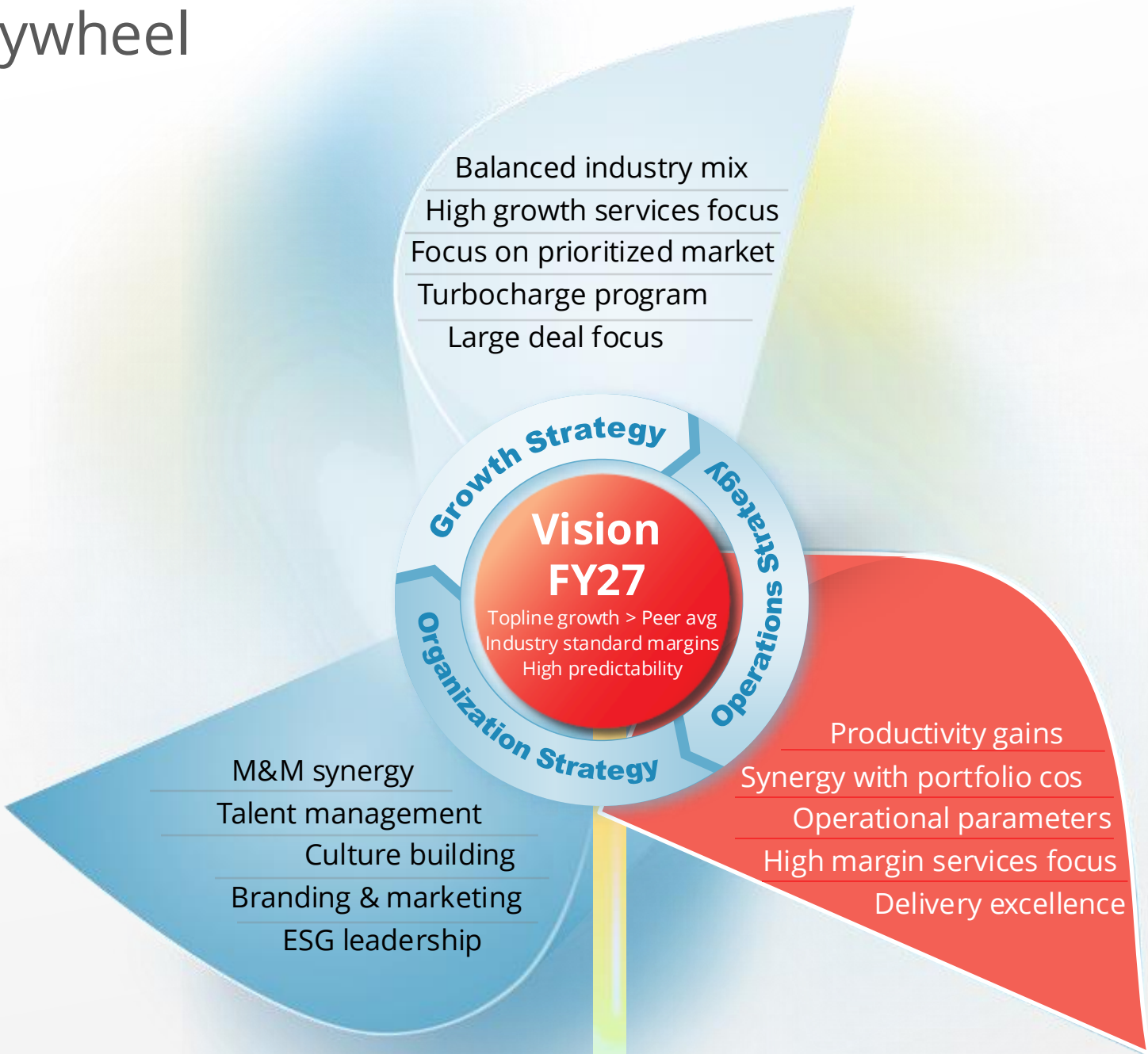
Only Indian company included in the **Top 5%** in the IT Services sector and a member of **S&P Global Yearbook 2025**



Science-Based Targets Initiative (SBTi)

Net zero GHG emissions across the value chain by **FY2035** has been approved by the Science-Based Targets Initiative (SBTi)

The TechM Flywheel



Project Fortius

Actions for Sustainable Margin Improvement

Sustaining Momentum

- FPP optimization via Automation, Productivity Improvements
- Delivery Led Growth
- Improve average price realization
- Optimizing pyramid and span of control
- T&M billed utilization

Expanding Horizon – FY26 Unlock

- **Portfolio integration**
Process and System integration led margin improvements
- **Optimize ARC**
Entry Level Training Program, N-1 rotation and span optimization
- **Billable Utilization**
Reducing non-billable efforts to boost productivity

Transforming Tech Mahindra into a Learning Organization

High-Impact Learning Interventions in FY'25

RAPID

AI-Based, Skill
Management
Platform

VELOCITY

Capability
enhancement
program for Global
Sales Team

ELITE

Gold-standard Key
Roles Academies
for PMs, PGMs,
Large-Deal Teams



30%+

Certification
on future skills



15%+

Reskilling

Focus Areas for FY'26



New-Age
Competency
Framework



Career-
architecture-led
learning journey



Super-agile
demand
fulfilment



Personalized
coaching for high
performers



Create
'Grassroot
Innovation Mindset'



N=1, Sales
enablement

Rapid strides in High-Margin and High-Growth Service Lines

Digital Enterprise Apps

- 11 Awards in last 2 years, incl Best GSSP Partner of the year
- Partner of the Year awards for Oracle and Salesforce
- Industry Solutions and Platforms (15+)
- 5 New Solutions launched, 4 Solutions certified by SAP

Engineering Services

- ISG - Leader in Digital Engineering and eMobility Services & Solutions
- QKS Group - Leaders in IoT Managed Services
- Navistar and Bombardier Supplier Excellence Awards
- Industry leading solutions in emerging technology areas launched

Next Gen Services

- 20+ leadership position in Analyst reports including HFS report on Generative AI provider for 2025
- Industry 4.0 Next-Gen Services Leader
- Multi agent system to enable expedited data engg and transformation
- AI-driven Security operation center for top-tier customers

Cloud

- Entered Gartner MQ for Public Cloud services as 'Challenger'
- Data-Driven Cloud Innovator of the Year 2024
- AWS APJI Telco Partner of the Year 2024
- Among Top 9 Global Vendors in Gartner's market guide for Multi Cloud Mgmt. Services
- GTM assets to promote Mainframe Modernization

← Margin Accretive to Company Average →

Delivery Excellence

Talent Planning and Acquisition

- AI based platform for fulfilment
- Dedicated team for transformational deal fulfillment

Skill Development

- Hyper personalization of training for client readiness
- Increase in training infrastructure investment

Large Deal Review

- Dedicated solution designers, architects, deal directors
- Dedicated CLM team and process for large deals

Solution Development

- Organization wide KM platform in place
- Estimation templates baselined and established

Quality Process & Systems

- Proactive account level governance & reporting
- Comprehensive delivery health dashboard

← Metric – NPS, CSAT scores, and Customer Escalations →



“

TechM was selected as the single ITO and BPO partner after a rigorous procurement activity. TechM has delivered on reducing Brighter Super's cost base by 50%, building our member journeys and bringing stability, predictability, and resilience to Brighter Super's operations. I have been particularly impressed with their capability in delivery and their agility - they are able to listen to our needs and respond.

Kate Farrar, CEO, Brighter Super

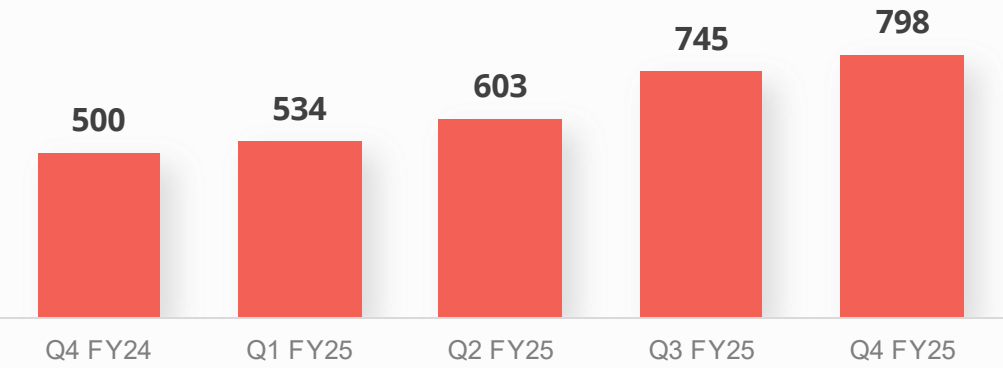
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Delivering **Profitable Growth**

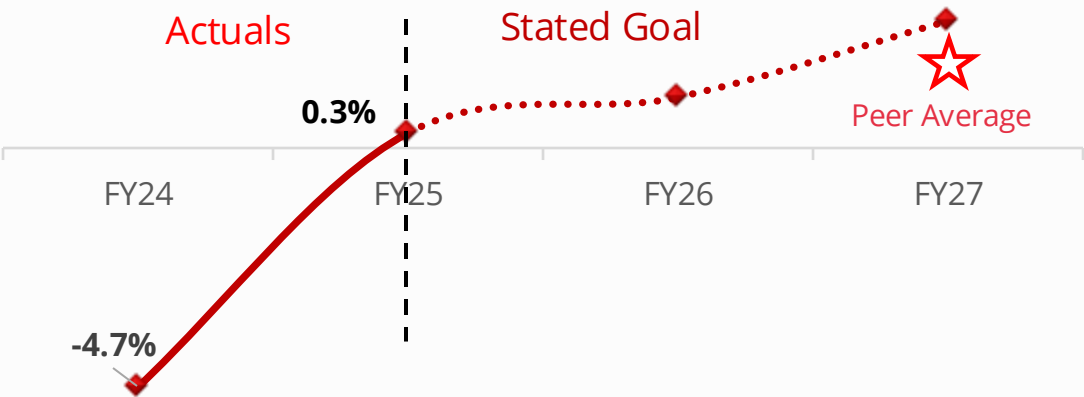


Financial Trends

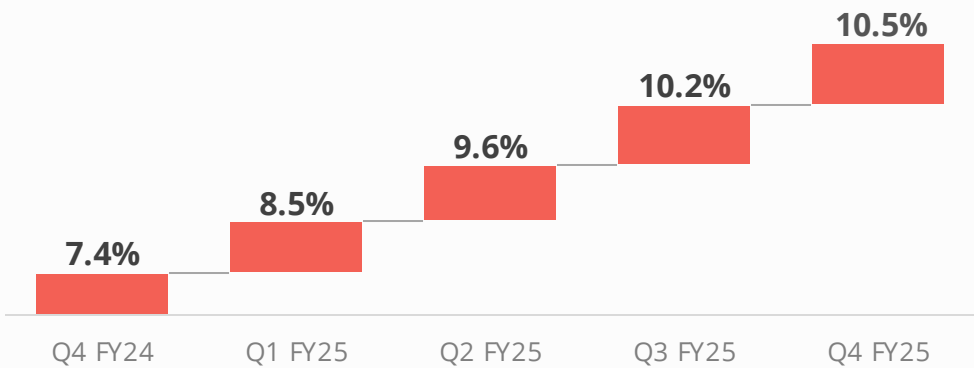
Deal Wins (USD Mn)



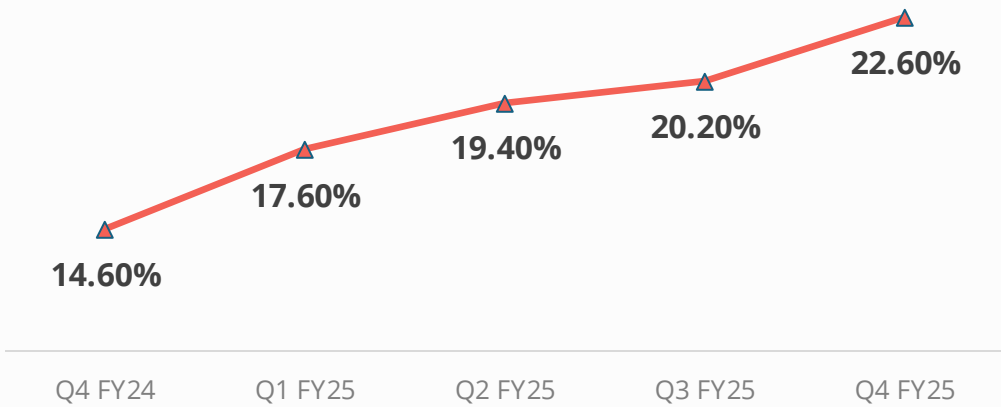
Revenue y-o-y (in CC)



Earnings Before Interest & Taxes (EBIT %)

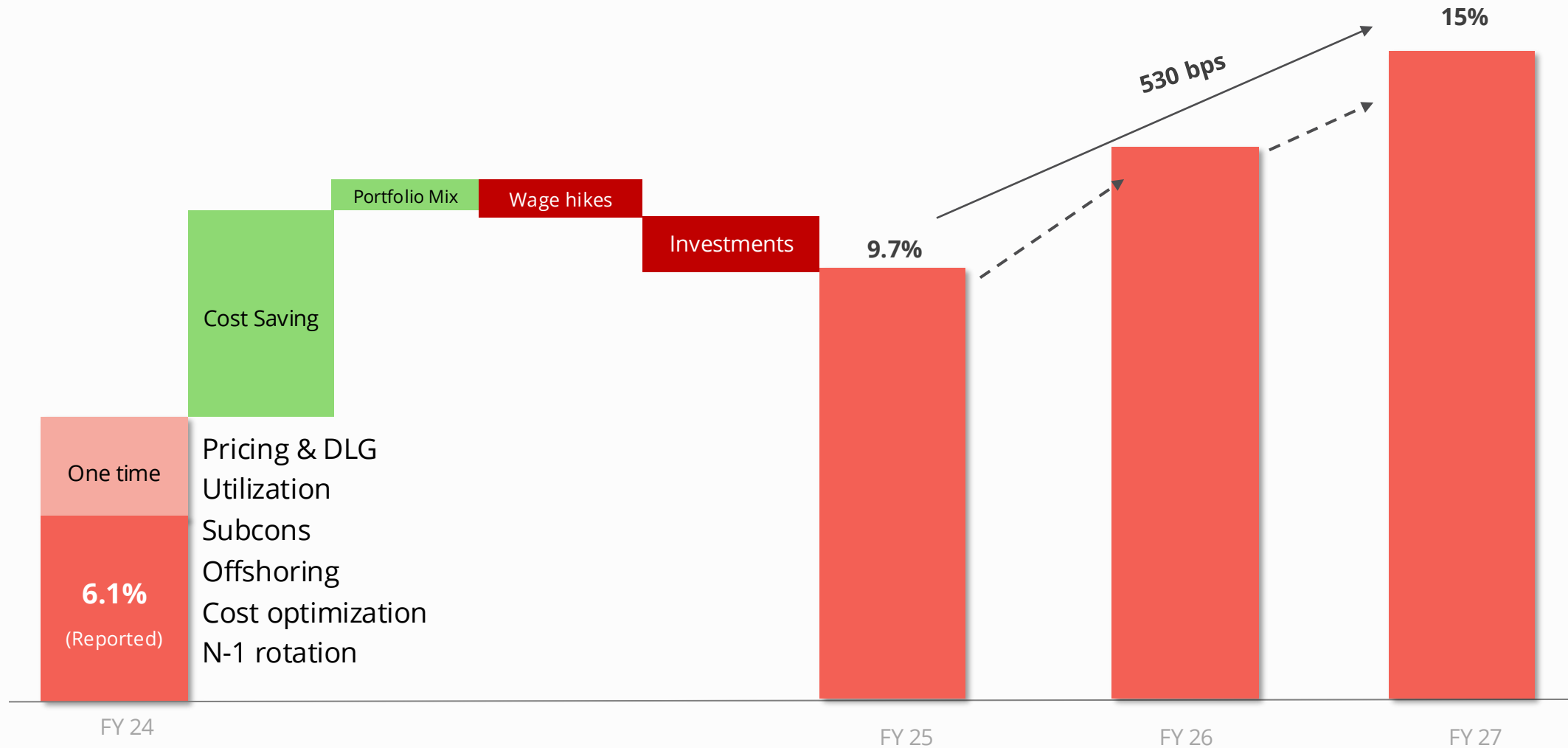


Return of Capital Employed (ROCE)



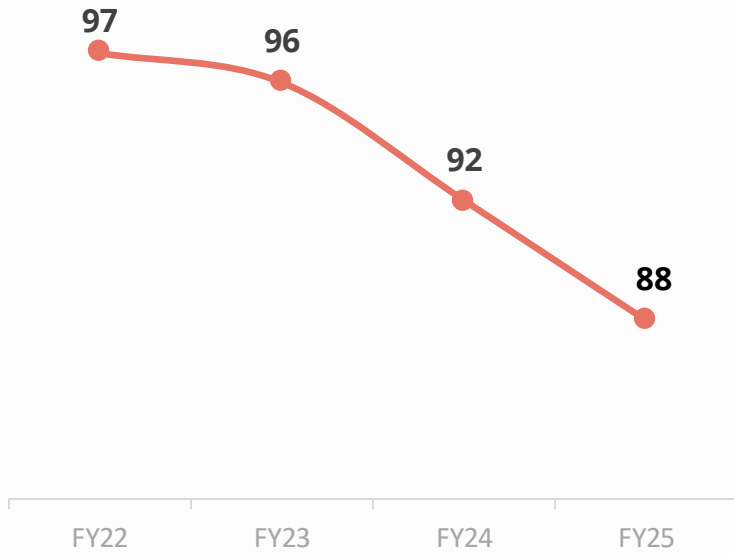
| Strategic Actions | Metric | 2025 | Change |
|-----------------------|--|-------|----------|
| Growth | ▪ Growth in account > \$20M | 2.3% | +470 bps |
| | ▪ Contribution from NA, Europe, prioritized pockets in APJ | 81.3% | +2 bps |
| | ▪ Net new deals (\$Bn) | \$2.7 | +42.5% |
| | ▪ Industry mix (Enterprise) | 66.9% | +1.6% |
| Margin Excellence | ▪ Entry level workforce as a % of total | 27.8% | +200 bps |
| | ▪ C&B as a % of Revenue | 66.9% | -200 bps |
| | ▪ % of Revenue from Key service lines | 30.6% | +1.0% |
| Organization & Talent | ▪ % of employees upskilled/ futuristic technologies | 65.0% | +900 bps |
| | ▪ Gender diversity | 34.4% | +130 bps |
| | ▪ % of Turbocharge clients infused with GenAI/AI offerings | 57% | |

EBIT Expansion Roadmap



Robust Free Cashflows

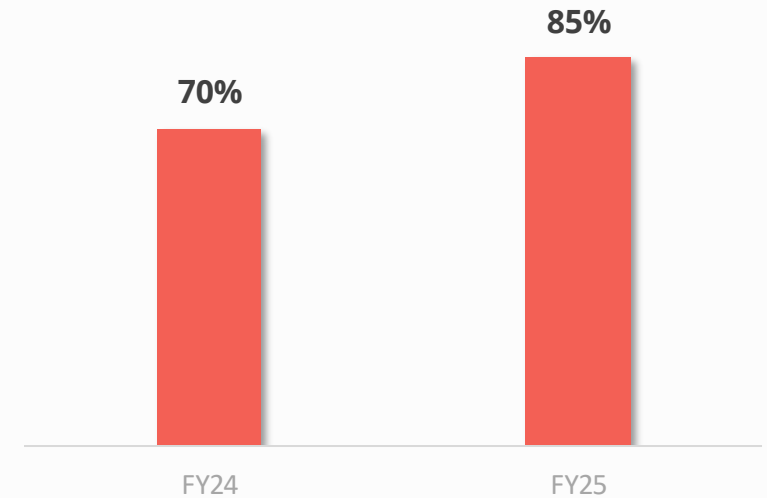
Days Sales Outstanding (DSO)



FY25 Free Cash Flow

122% Free Cash Flow (FCF) generated
as a percentage of Profit After Tax

Dividend as a percentage of FCF



Endeavor to distribute at least 85% of FCF generated over 5 years to shareholders in form of dividends or buyback

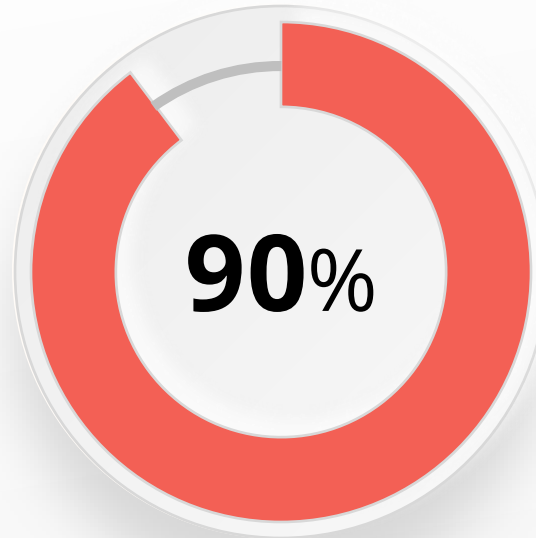
Portfolio Integration

Front Office



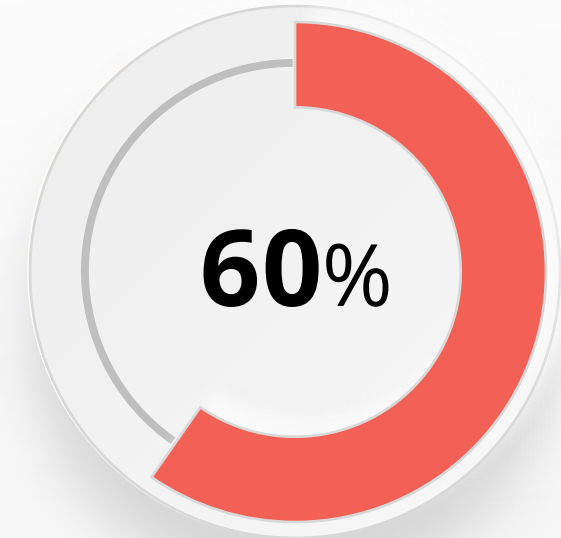
- Sales Integration
- Go-to-Market Alignment

Middle Office



- Capabilities
- Scalable Service Delivery

Back Office



- Systems - ERP
- Support Functions Consolidation

BORN.

Critical component of large transformation deal won



\$50 Mn + deals won off back of capability integration

Above Normal Investments Driving Long-term, Profitable Growth



Service Line Capabilities

- Engineering Services
- Digital Enterprise Apps
- Next Gen (Cloud, D&A, AI)
- Consulting Capabilities



Ecosystem

- Hyperscalers
- Niche domain specific
- Industry analysts



Productivity

- Internal platforms
- People supply chain



Talent Management

- Fresher hiring
- Learning and development



Sales and Key Verticals

- Telecom
- BFSI
- Manufacturing
- HLS



Key Account Focus

- Dedicated delivery & client partners
- Innovation through co-creation

Key Takeaways



Confident of making transformation progress, even amidst macroeconomic challenges



Margin growth has been sustained, driven by strong operational execution from Project Fortius – even amid flattish overall growth



Deal win rates have significantly improved over the last four quarters



Consulting and Gen AI are the significant areas of investment for TechM



Consistent policy of returning cash to shareholders



But Most
Importantly...



*Scale at Speed*TM