Tech Mahindra FY26 EBIT rises to ?7,152 crores, up 39.2% YoY Declares ?36 final dividend, taking total to ?51 - highest ever

Technology

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Mumbai – April 22nd, 2026: 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 and year ended March 31, 2026.

Financial highlights for the year (USD)

- Revenue USD 6,385 Mn
    - up 1.9% YoY in reported terms
    - up 0.6 % YoY in constant currency terms
- EBIT $ 797 Mn, up 31.4% YoY
- EBIT margin 12.6%, up 290 bps YoY
- PAT $ 537 Mn, up 7.0% YoY

- Free cash flow USD 616 Mn
- New deal wins TCV USD $3,794 Mn, up 41.6% YoY

Financial highlights for the quarter (USD)

- Revenue USD 1,625 Mn
    - up 0.9% QoQ, up 4.9% YoY in reported terms
    - up 0.6 % QoQ, up 2.4% YoY in constant currency terms
- EBIT USD 223 Mn, up 5.5% QoQ, up 36.3% YoY
- EBIT Margin 13.8%, up ~70 bps QoQ, up ~330 bps YoY
- Profit After Tax (PAT) USD 145 Mn, up 6.7% YoY
- Reported Profit After Tax (PAT) Margin 9.0 %, up 30 bps YoY
- New deal wins TCV USD 1,073mn; up 34.5% YoY and down 2.1% QoQ

Financial highlights for the year (?)

- Revenue ₹ 56,815 crores, up 7.2% YoY
- EBIT ₹ 7,152 crores, up 39.2% YoY
- Profit After Tax (PAT) ₹ 4,811 crores, up 13.2% YoY

Financial highlights for the quarter (?)

- Revenue ₹ 15,076 crores, up 4.7% QoQ, up 12.6 % YoY

- EBIT ₹ 2,084 crores, up 10.2% QoQ, up 48.3% YoY
- Profit After Tax (PAT) ₹ 1,354 crores, up 16.0% YoY
- Diluted Earnings per share (EPS) at ₹ 15.24

Other Highlights

- Total headcount at 147,623; down 1,108 YoY
- LTM IT attrition at 12.1%
- Days of Sales Outstanding 89 days
- Cash and Cash Equivalent at the end of the quarter ₹ 8,456 crores

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

"We are accelerating our transition to an AI-led organization, embedding AI across services and expanding our capabilities to enhance value delivery for our clients. This is reflected in our highest deal wins in recent years including consecutive quarters exceeding $ 1 billion. We remain focused on scaling with discipline and are on track to delivering our FY27 commitments."

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

"FY26 marked the end of the Stabilization Phase of our transformation journey, with margins expanding for the 10th consecutive quarter despite a challenging macro environment. In line with our disciplined capital allocation framework and commitment to our shareholders, we increased the dividend by over 13%, taking

total dividends declared for the year to ₹51 per share, our highest ever."

Key Deal Wins

- Won a large, multi-year AI-led transformation and outsourcing engagement with a major European telecommunications operator, spanning global customer support, quote-to-bill operations, and post-sales services. Agentic AI is embedded into the operating model via a proprietary orchestration platform to drive zero-touch operations, automation-led efficiency, and a joint go-to- market for AI-first services.
- Selected by a leading North American automotive OEM as a strategic partner for application development and support across mission-critical enterprise systems. Leveraging capabilities in application engineering, integration, automation, AI and data enablement, this engagement will reduce technical debt, improve operational efficiency, and accelerate delivery of enhancements, advancing the client's digital transformation priorities and supports long-term scalability and cost optimization across North American operations.
- Selected by a European retail bank as a strategic partner for managed services engagement. This engagement leverages Tech Mahindra's deep Banking and Financial Services domain expertise and proven delivery excellence to drive operational efficiency through optimized delivery models, enhancing security and regulatory compliance through robust, future-ready technology frameworks, and enabling scalable IT architecture to support growth and evolving regulatory needs.
- Selected by a Fortune 500 energy major as the sole strategic partner to run and manage infrastructure, cloud, service desk, end-user computing, and allied services while driving measurable efficiency

across the technology estate. Leveraging Tech Mahindra's cloud and infrastructure modernization expertise and internal proprietary platforms, the program will embed AI-enabled processes and platform-led improvements to optimize spend, strengthen day-to-day operations and enhance end-user experience.

- Selected by a leading global public health alliance as a strategic partner for a managed services engagement. Reflecting strong confidence in Tech Mahindra's delivery excellence and domain expertise, the engagement focuses on sustaining high service quality and operational agility, while enabling continuous digital innovation to drive efficiency and mission-aligned transformation.
- Selected by a global technology major to expand lab-based testing and certification services for its connected device ecosystem. Leveraging Tech Mahindra's global lab footprint and deep engineering expertise, the program will support broader coverage across evolving connectivity-led use cases.

Business Highlights

- Closed FY26 with the highest ever deal wins of $ 3,794 Mn in the last five years, reflecting stronger client confidence in Tech Mahindra's transformation capabilities and solution-led go-to-market and Finished Q4 with the highest YoY constant currency growth in 3 years
- Secured large telco wins over consecutive quarters that are aimed at accelerating innovation, strengthening digital resilience, and achieving AI-led operational efficiencies. This underlines our deep domain capabilities in the telecommunication industry and client trust.

- Launched an education-focused LLM at the India AI Impact Summit. Scaled to eight billion parameters, the new model supports agentic AI in Hindi and debuts as an educational model focused on democratizing high-quality learning
- IndusLLM is positioned as a template to be adopted globally in Sovereign AI deployments through a successful demonstration on Intel's next-gen Panther Lake architecture.
- Launched Agentic Payment Assistance & Collections Optimization Solution for Telcos at Mobile World Congress 2026. The solution helps global telecommunications operators efficiently discover, test, deploy, and manage a wide range of software solutions, including pre-built AI agents
- Collaborated with Microsoft to launch an ontology-driven Agentic AI platform that accelerates telecom and enterprise data modernization. Built on Microsoft Fabric and Azure AI Foundry, the solution enables explainable, auditable, and real-time AI-powered decision-making while supporting secure, governed deployment of AI agents.
- Collaborated with NVIDIA to introduce an industry-first AI-powered Telco Network Operations Reasoning Agent. The solution is designed to help Communication Service Providers (CSPs) accelerate their journey toward Level 4+ (L4+) autonomous networks by transforming traditional Network Operations Centers (NOCs) into intelligent, closed-loop operations.
- Partnered with Fortinet, a global cybersecurity leader driving the convergence of networking and security, to deliver a Managed Secure Access Service Edge (SASE) solution. The joint solution aims at enabling secure and scalable digital transformation for enterprises globally by

combining Tech Mahindra's advisory, transformation, and managed services covering networking and security, with the Fortinet Unified SASE solution.

- Partnered with FICO to help BFSI organizations accelerate value creation through AI-powered decisioning and advanced analytics. This partnership will deliver end-to-end consulting, implementation, and managed services, enabling enterprises to fully leverage the capabilities of FICO Platform and realize faster, measurable business outcomes.
- Partnered with SCSK Asia Pacific. The partnership aims to accelerate the global expansion of SCSK's ADVENTURECluster—an advanced Computer-Aided Engineering (CAE) solution and fast- track product development lifecycles for engineering organizations by streamlining the design and validation stages through cutting-edge CAE capabilities.
- Partnered with Rubrik, a security and AI operations company. Together, the organizations will deliver a joint Cyber Recovery as a Service (CRaaS) solution to help enterprises restore operations quickly and securely following cyber incidents.

Awards and Recognitions

- Awarded 'Retailers' Favorite' at the NRF VIP Awards, underscoring retail trust placed in Tech Mahindra's reliable and outcome-driven transformation services
- Recognized in S&P Global Sustainability Yearbook 2026 as one of only two organizations worldwide in the IT Services industry to be recognized in the Top 1% category, underscoring its leadership in environmental, social, and governance (ESG) performance

- Recognized Amongst MINDS 2nd Cohort by World Economic Forum for Advancing Linguistic and Digital Equity Through AI
- Rated A in CDP Supplier Engagement Assessment.
- Secured ninth place globally in the Brand Strength Index (BSI) rankings.
- Won Google Cloud Partner of the Year award for Manufacturing
- Won the CIO Choice 2026 Award for delivering Mahindra & Mahindra's enterprise-scale data and AI transformation

Analyst Ratings & Recognitions

- Everest Group's Private Equity (PE) Services PEAK Matrix® Assessment 2026 - Major Contender and Star Performer
- Travel, Transportation, and Hospitality Digital Services 2025 RadarView – Leader
- CX Services in Travel & Hospitality 2026 – Overall
- CX Services in Travel & Hospitality 2026 - CX Improvement Capability – Leader
- CX Services in Travel & Hospitality 2026 - Revenue Generation Capability – Leader
- CX Services in Travel & Hospitality 2026 - Cost Optimization Capability - Leader

Consolidated Financial Statement for the fourth quarter and year ended March 31, 2026 drawn under Ind AS

P&L in INR Mn	Q4 FY26	Q3 FY26	Q4 FY25		FY 26	FY 25
Revenue	**1,50,761**	**1,43,932**	**1,33,840**		**5,68,154**	**5,29,883**
Cost of Services	1,04,018	1,00,276	94,800		3,98,688	3,80,848
Gross Profit	**46,743**	**43,656**	**39,040**		**1,69,466**	**1,49,035**
SG&A	21,090	20,000	20,366		79,125	79,124
EBITDA	**25,653**	**23,656**	**18,674**		**90,341**	**69,911**
Other Income	(2,047)	(217)	1,727		319	8,554
Interest Expense	888	936	853		3,374	3,217
Depreciation & Amortization	4,811	4,737	4,621		18,816	18,529
Impairment of Goodwill and non current assets	-	-	273		-	273

P&L in INR Mn	Q4 FY26	Q3 FY26	Q4 FY25		FY 26	FY 25
Share of profit / (loss) from associate	(1)	9	(12)		(15)	86
Profit before Tax and Exceptional Item	**17,906**	**17,775**	**14,642**		**68,455**	**56,532**
Provision for taxes	4,342	3,865	3,223		17,676	14,002
Minority Interest	26	(34)	(248)		(54)	15
Non Reccuring / Exceptional Items	-	2,724	-		2,724	
Profit after Tax	**13,538**	**11,220**	**11,667**		**48,109**	**42,530**
EPS (? / share)						
Basic	**15.3**	**12.7**	**13.2**		**54.3**	**48.0**

P&L in INR Mn	Q4 FY26	Q3 FY26	Q4 FY25		FY 26	FY 25
Diluted	**15.2**	**12.6**	**13.2**		**54.2**	**47.9**

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 147,000+ 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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