

14<sup>th</sup> June, 2024

**BSE Limited**

Phiroze Jeejeebhoy Towers,

Dalal Street, Fort,

Mumbai – 400 001.

**Scrip Code: 532755**

**National Stock Exchange of India Limited**

"Exchange Plaza", 5<sup>th</sup> Floor,

Plot No.C/1, G Block,

Bandra-Kurla Complex,

Bandra (East), Mumbai - 400 051.

**Symbol: TECHM**

**Sub: SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 –  
Additional Presentation to be made at the Analyst/Institutional Investor Meeting**

This is further to our letter dated 11<sup>th</sup> June, 2024 wherein we had given you an advance intimation of the Schedule of Analyst or Institutional Investor Meeting(s) with the Company in terms of Regulation 30(6) read with Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In this regard, a Presentation, which is enclosed, would also be made during the aforesaid Mahindra Group Investor Day scheduled to be held today in Mumbai.

The same is also being uploaded on the Company's website and can be accessed at the weblink: [https://insights.techmahindra.com/investors/mahindra-group-investor-day-deck\\_tml-14062024.pdf](https://insights.techmahindra.com/investors/mahindra-group-investor-day-deck_tml-14062024.pdf)

Please note that no unpublished price sensitive information is proposed to be shared by the Company during the aforesaid Conference.

Kindly take the same on record.

Yours faithfully,

For **Tech Mahindra Limited**

**Anil Khatri**

**Company Secretary**

Encl.: as above

# GROUP INVESTOR MEET '24

Tech Mahindra



# Meet Tech Mahindra



Tech  
Mahindra

**6.3 Bn+**  
Revenue

**90**  
Countries

**1000+**  
Global Clients

**145K**  
People

**ESG**  
Leadership

10 of Top 10 in  
**Automotive**

9 of Top 10 in  
**Life Science**

3 of Top 5 in  
**Hardware & Storage**

6 of Top 10 in  
**Healthcare Equipment**

4 of Top 10 in  
**Insurance**

5 of Top 10 in  
**Conglomerates**

7 of Top 10 in  
**Communications Services**

4 of Top 10 in  
**Process Manufacturing**

3 of Top 10 in  
**Oil & Gas**

5 of Top 10 in  
**Consumer Goods**



We live in the  
new era of...

# *Scale* at *Speed*

Mohit Joshi

The way large enterprises  
approach technology  
and operations  
has fundamentally changed



Winners across industries are embracing a new mindset

Scale at Speed

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AI, consumerization of tech, demographics and geopolitics are driving the shift



Need for *Scale*

Need for *Speed*

	Need for <i>Scale</i>		Need for <i>Speed</i>			
<b>Telecom</b>	Network complexity	Client segments	Channels and jurisdictions	Consumer behavior	Margin compression	Speed of technology change
<b>Manufacturing &amp; Automotive</b>	Global supply chain complexity	Economies of scale		Products consumed as services ("servitization")		Consumer demand for nimble software-driven upgrades and service
<b>Banking</b>	Complexity and deeply interlinking of modern platforms			Fintechs quickly eating the most profitable niches		Unforgiving regulators
<b>Hi-tech</b>	Seismic jumps in project size/complexity.	Buyer preference for best-in-suite, not best-in-class		Advances in technology (AI, etc.) Strong buyer aversion to legacy		
<b>Healthcare/ Life sciences</b>	Immense cost of R&D	Drug development & approval lifecycle		Customer dissatisfaction with slow pace of change		Shift to outcome-driven pricing models

## But when it comes to Tech partners

### The biggest aren't fast enough

Communication barriers

Lack of agility

No Customization

Hierarchy dependent

Distance from decision makers

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**MEET**

### ... and the boutiques can't reliably scale

No full-spectrum capabilities

Dependency risk

Shallow talent pools

Limited global presence

Service disruption risk



# The TechM Promise



# Scale at Speed

\$6.3Bn from 1000+ clients

145k employees in 90 countries

Rich heritage of Mahindra Group

Full stack services

Extensive partnership network

Accessible & engaged leadership

Empowered front-end team

Mahindra university

Entrepreneurial approach

Relationship warmth



# Client feedback validates this unique strength

Everybody can claim scale and speed, but you bring them together very well in the context of a solution

Head of AI Products,  
Telecom Leader

Speed & scale are important differentiators and I think you have them

CIO,  
Wireless company

TechM is a good combination of flexibility & scope

SVP,  
HiTech Major

Two of the sustainable differentiators of TechM are speed & scale. They give you the credibility to grow in this account

CTO,  
Large European Bank

I think TechM has good scale with presence across locations, & a broad range of technologies with a broad range of skill levels

Chief Digital Officer,  
Semiconductor Enterprise

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*Cartier*

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North American Tier 1  
**Telco Leader**

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The world's best companies are turning to Tech Mahindra for

TECH  
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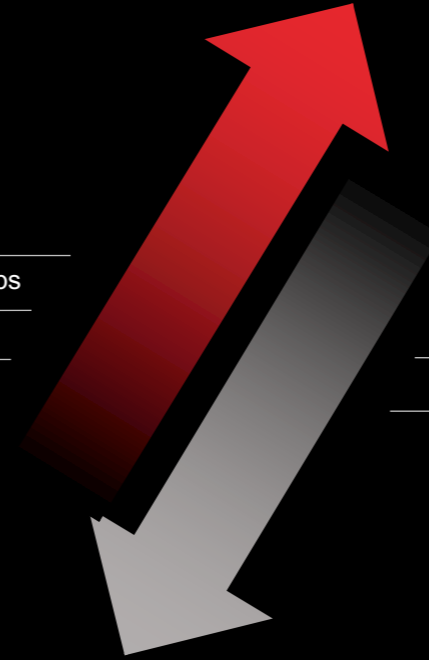


# *Scale* at *Speed*

# VISION FY27

# What I have learnt about TechM so far

- Comprehensive set of offerings
- Marquee clients with deep relationships
- Deep engineering roots
- Entrepreneurial energy
- ESG leadership



- Scaling top accounts
- Multi tower large deals
- Synergies from acquisitions
- Cost structure improvement
- Predictable and profitable growth

# 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

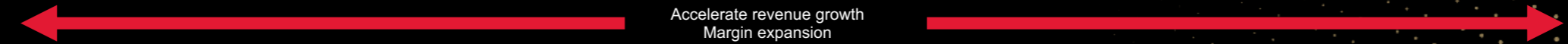
### Stabilization phase

- 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



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# Growth Strategy

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# Artificial Intelligence Staying ahead of the curve

## DIFFERENTIATION

50+ prebuilt use cases and AmplifAI suite of offerings

100+ Qualified opportunities

7 AI and advanced analytics Labs

9 Makers Lab as research units for co-innovation and research on AI

2 LLMs – only company to have built 2 foundational LLMs

## STRATEGY TO GROW

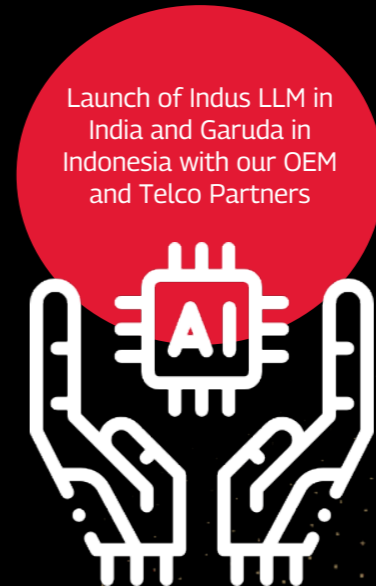
Focusing on reskilling the talent base

Dedicated team to drive efficiencies in HR, Finance, and CIO teams

Infusion of AI and Automation in all deals

Strengthening relationship with hyper scalers, OEMs, and academia

Building the startup partner ecosystem



# Portfolio prioritization

## Focus geos / markets

### PRIORITY SEGMENTS

- Americas
- Europe
- Prioritized countries in ROW

## Focus verticals

- Telco
- Manufacturing
- BFSI
- Hi-Tech
- Healthcare and Lifesciences

## Focus service lines

- Next Gen Services
- Cloud & Infrastructure Services
- Engineering Services
- Digital Enterprise Applications

### RIGHT TO WIN

- Diversified portfolio
- Deep relationships in all geos
- Empowered sales teams

- Rich domain expertise
- M&M Group Synergy
- Specialized sales teams and leadership
- Domain specific partnerships, alliances, and GTM

- Investments directed towards scaling solutions in high growth segments
- Co-innovating with hyperscalers and other ecosystem partners
- industry solution led GTM approach

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# Operations Strategy

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# Operations Strategy

## Operational parameters

- Pyramid
- Offshore mix
- Subcons
- Utilization
- Overheads

## Productivity gains

- Lean
- Automation
- AI-GenAI

## High margin services focus

- Digital Enterprise Applications
- Engineering Services
- Next Generation Services

## Delivery excellence

- Large deal review
- Quality process and systems
- People Supply Chain
- L&D
- IT Process & Systems

## Synergy with portfolio cos

- Culture alignment
- Technology integration
- Process standardization
- Change mgt.

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# Organization Strategy

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# Organization Strategy

**High performance culture**

- Simplify
- Clarify
- Innovate
- Perform

**Talent Management**

- Revamp employee experience
- Empower frontline leaders
- Global organization
- Agile and responsive

**Global Marketing Team**

- Branding and positioning
- Demand generation
- Facilitating account growth
- Enabling large deals

**ESG Leadership**

- Climate resilience
- Renewable energy
- Zero waste to landfill
- Afforestation
- Supply chain assessment

**M&M Synergy**

- As an SI
- Leverage group relationships to expand in its network
- Joint co-creation / co-innovation sessions



# M&M Synergy

#TogetherWeRise

As an SI –  
Assist the  
transformation of  
Mahindra Group

Use Mahindra  
Group's buying power  
to sell to its suppliers

Joint  
co-creation /  
co-innovation  
of digital assets along  
with ecosystem  
partners

# FY27 Goals

Revenue  
growth

**Topline growth  
> Peer average**

EBIT  
Margin %

**15%**

ROCE %

**>30%**

Capital  
return

**>85% of FCF**

# The TechM Edge



Rich heritage

Passionate leadership team

Full stack offerings

High client satisfaction

Speed to innovate

# Scale at Speed

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