

Tech Mahindra FY'22 revenues up 17.3% YoY, annual Profit After Tax up 24.9% YoY

Technology

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Board recommends dividend of ₹ 30 per share

Pune – May 13th, 2022: [Tech Mahindra](#) Ltd., a specialist in digital transformation, consulting and business re-engineering services today announced the audited consolidated financial results for its fourth quarter and year ended March 31st, 2022.

Financial highlights for the year (USD)

- Revenue at \$5,997.8 mn; up 17.3% YoY
- EBITDA at \$1,076.3 mn; up 16.3% YoY
 - Margins at 18.0%
- Profit After Tax (PAT) at USD 746.4 mn; up 24.9% YoY
- Free cash flow at \$ 595 mn, conversion to PAT at 79.7%

Financial highlights for the year (₹)

- Revenue at ₹ 44,646 crores; up 17.9% YoY
- EBITDA at ₹ 8,020 crores; up 17.1% YoY
- Consolidated PAT at ₹ 5,566 crores; up 25.7% YoY

- Earnings Per Share (EPS) was at ₹ 62.8
- The Board has proposed a Final Dividend of ₹ 30/- per share in addition to an Interim Dividend of ₹ 15/- per share on the FV of ₹ 5.
- Total Dividend declared for FY22 is of ₹ 45/- per share
- Free cash flow of ₹ 4,417 Crore

Financial highlights for the quarter (USD)

- Revenue at \$1608.1 mn; up 4.9% QoQ and up 21.0% YoY
 - Revenue growth up 5.4% QoQ at constant currency terms
- EBITDA at \$275.7 mn; down 0.3% QoQ, up 3.6% YoY
 - Margins at 17.2%
- Profit After Tax (PAT) at \$198.5 mn; up 8.0 % QoQ and up 24.9% YoY
- Free cash flow at \$111 mn, conversion to PAT at 56.0%

Financial highlights for the quarter (₹)

- Revenue at ₹ 12,116 crores; up 5.8% QoQ and up 24.5% YoY
- EBITDA at ₹ 2,088 crores; up 1.4% QoQ, up 7.2% YoY
- Consolidated PAT at ₹ 1,506 crores; up 10.0% QoQ and up 39.2% YoY

Other Highlights

- Total headcount at 151,173 up 4.2% QoQ
- Cash and Cash Equivalent at \$1,140.7 mn as of March 31, 2022

CP Gurnani, Managing Director and Chief Executive Officer, Tech

Mahindra, said, "Our improved growth performance reflects the power of Human-Centered experiences, a strong focus on innovation and our ability to create a strong customer and partner ecosystem. Tech Mahindra's commitment towards sustainable digital transformation and investment in

new-age technology stacks has resulted in one of the highest growth with large deal wins over the last 7 years."

Milind Kulkarni, Chief Financial Officer, Tech Mahindra, said, *"Our structural profitability continues to be robust, and we look forward to continuing our journey with commitment to resilient capital return and operational efficiency backed by a comprehensive digital portfolio."*

Key Wins

- *Tech Mahindra won a multi-year strategic deal with one of the world's largest home shopping organisation in Europe to transform their IT infrastructure using Cloud and Data analytics*
- *Tech Mahindra selected by an American media tech company for a multi-year deal to bring end-to end engineering and platform transformation*
- *Tech Mahindra selected by one of the largest wireless telecommunications company in South East Asia for technology transformation through private cloud*
- *Tech Mahindra won a deal for cloud application services with one of largest software products and services firms in the world, for augmenting its enterprise cloud services division*
- *Tech Mahindra won a strategic deal for building and operating Europe's first fully cloud native end to end 5G network augmenting and operating network data centers, labs and the security infrastructure*
- *Tech Mahindra awarded a multi-year strategic deal by one of the world leaders in lightning solutions as a partner for rollout of SAP DMC across the client's factories located across Europe and LATAM*
- *Tech Mahindra won a deal with a large government organisation in Middle-East to provide Digital Services Transformation using next-generation AI Ops frameworks and tools to enhance customer experience.*
- *Tech Mahindra awarded a deal by a Tier 1 communication service provider in South East Asia to bring about digital BSS transformation of their Consumer Business Group*

Business highlights

- Bharti Airtel and Tech Mahindra announced a strategic partnership to co-develop and market 5G use cases in India. They will set up a joint 5G innovation lab for developing Make in India use cases for the Indian and global markets, while also bringing customised Enterprise Grade Private Networks which will be at the core of the digital economy.
- Tech Mahindra has collaborated with Cisco to drive infrastructure modernisation of optical transport networks. Tech Mahindra's vast experience in building IP based, end-to-end 5G networks combined with the Cisco's Routed Optical Networking solution, will enable providers to reduce the complexity in their networks and empower them to reduce their operational expenses along with their total cost of ownership.
- Tech Mahindra and Celonis, global leader in execution management, introduced new solutions to further accelerate digital transformation for Tech Mahindra's customers. Solutions include Application Service Monitoring, a Digital Customer Service Accelerator (DCSA) and a Business Support Systems (BSS) Transformation Accelerator. The newly launched solutions will support customers' evolving digital transformation needs.
- Tech Mahindra, announced a collaboration with APPSLINK, a Global award-winning Oracle Partner specialising in Oracle Human Capital Management (HCM) and ERP implementations. This partnership is aimed at addressing country-specific payroll coverage for Oracle SaaS Customers and focusing on standardisation, compliance, and statutory requirements in payroll where Oracle payroll localisation is not present.
- Tech Mahindra, announced the launch of its Cloud Gaming as a service offering in collaboration with Ludium Labs. The collaboration will help telecom providers, cable companies and OEMS offer another value-added service by leveraging their networks capabilities dramatically improving end consumer access to gaming for popular compute-intensive games.
- Tech Mahindra launches TechMVerse, a practice to deliver interactive and immersive experiences in the Metaverse for its customers. The aim is to transform customer experience and deliver real business outcomes, using pervasive AI, Blockchain, 5G, AR, VR, and Quantum

Computing to build B2B use cases across sectors.

- Tech Mahindra has collaborated with ASKA, a drive and fly company to solve the worldwide problem of traffic congestion and improve people's quality of life with the world's first viable drive and fly eVTOL (Electric drive and fly Vertical Take-off and Landing).
- Tech Mahindra, announced a collaboration with Yellow.ai, to transform enterprise customer experiences with conversational AI. Tech Mahindra and Yellow.ai will work towards developing next-gen conversational-AI solutions to elevate omnichannel capabilities such as ERP, HRMS, SCM, and CRM.
- Tech Mahindra, announced a collaboration with Nokia, to drive 5G private wireless adoption globally. Tech Mahindra will leverage Nokia's private wireless DAC solution for customers across industries and facilitate in automating 5G Private Wireless network management on a cloud (managed as a service model).
- Tech Mahindra has partnered with Pyze, a leader in Low-Code Process and Business Value analytics, to provide cutting-edge enterprise modernisation solutions. The partnership is aimed at accelerating digital transformation and applying modernisation by implementing data-driven improvement approach which will analyse process workflows based on origin and termination points

Awards and recognitions

- Tech Mahindra has been included in Bloomberg Gender-Equality Index (GEI) for the third consecutive year. Tech Mahindra is amongst the 7 Indian companies to be included in 2022 Bloomberg's Gender-Equality Index (GEI).
- Tech Mahindra recognised as the Fastest Growing Organisation in 'Brand Strength' by Brand Finance. Its brand value registered a robust growth of 45% over the last two years and jumped to USD 3 billion along with an upgrade in brand strength from AA- to AA+ rating.
- Tech Mahindra strengthened its leadership in the engineering R&D services space for the 6th consecutive year in Zinnov Zones 2021 Rankings. We were named as a leader across 24 verticals and micro verticals in the Zinnov Zones for ERandD Services.

- NelsonHall has identified Tech Mahindra as a leader in the Run Services Capability market segment. This market segment reflects Tech Mahindra's ability to meet future client requirements as well as delivering immediate benefits to its digital workplace services clients with specific capability in run services.
- Tech Mahindra won the SAP Asia Pacific Japan Award for Partner Excellence 2022
- Tech Mahindra emerged as the only Indian company in the Forbes' Blockchain 50
- Tech Mahindra ranked A in Supplier Engagement Rating (SER) and Leaderboard of CDP.
- Tech Mahindra recognised with the Enterprise Digital Transformation of the Year, Cloud Service Provider and Cloud Technology and IoT/ Artificial Intelligence Service Provider of the Year awards in ET Telecom Awards
- CP Gurnani, CEO and MD of Tech Mahindra, has been recognised by The Economic Times as amongst the 'Most Inspiring Business Leaders of Asia' at The Economic Times 6th Edition Asia's Promising Business Leaders
- Tech Mahindra BPS got positioned for the 2nd time in a row as a leader in the 2022 Gartner® Magic Quadrant™ for Customer Service BPO
- Tech Mahindra ranked among 2 of India's Most Sustainable Companies in 2021 by BW Businessworld and Sustain Labs Paris
- Tech Mahindra was awarded the 2022 'Industry Top-Rated' and 'Regional Top-Rated' badges by Sustainalytics

About Tech Mahindra

Tech Mahindra offers innovative and customer-centric digital experiences, enabling enterprises, associates and the society to Rise. We are a USD 6 billion organisation with 151,100+ professionals across 90 countries helping 1224 global customers, including Fortune 500 companies. We are focused on leveraging next-generation technologies including 5G, Blockchain, Quantum Computing, Cybersecurity, Artificial Intelligence, and more, to enable end-to-end digital transformation for global customers. Tech

Mahindra is the only Indian company in the world to receive the HRH The Prince of Wales' Terra Carta Seal for its commitment to creating a sustainable future. We are the fastest growing brand in 'brand strength' and amongst the top 7 IT brands globally. With the NXT.NOWTM framework, Tech Mahindra aims to enhance 'Human Centric Experience' for our ecosystem and drive collaborative disruption with synergies arising from a robust portfolio of companies. Tech Mahindra aims at delivering tomorrow's experiences today, and believes that the 'Future is Now'.

We are part of the Mahindra Group, founded in 1945, one of the largest and most admired multinational federation of companies with 260,000 employees in over 100 countries. It enjoys a leadership position in farm equipment, utility vehicles, information technology and financial services in India and is the world's largest tractor company by volume. It has a strong presence in renewable energy, agriculture, logistics, hospitality and real estate. The Mahindra Group has a clear focus on leading ESG globally, enabling rural prosperity and enhancing urban living, with a goal to drive positive change in the lives of communities and stakeholders to enable them to Rise.

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Disclaimer

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Tags :

