

Tech Mahindra Q3 PAT up 17% YoY

Technology

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Revenue at USD 1,209 mn; up 2.5% QoQ & 8.3% YoY

EBITDA margin up 180 bps QoQ & 60 bps YoY

Mumbai, January 29, 2018: Tech Mahindra Ltd., a specialist in digital transformation, consulting and business reengineering today announced the audited consolidated financial results for its third quarter ended December 31, 2017.

Financial highlights for the quarter (₹)

- Revenue at ₹ 7,776 crore; up 2.9% YoY and 2.2% QoQ
- EBITDA at ₹ 1,265 crore; Q3 margins at 16.3%; up 180 bps QoQ
- Consolidated PAT at ₹ 943 crore; up 10.2% YoY and 12.8% QoQ; margin at 12.2%
- Earnings per Share (EPS) was ₹ 10.73 for the quarter ended December 31, 2017

Financial highlights for the quarter (USD)

- Revenue at USD 1,209.1 mn; up 8.3% YoY and 2.5% QoQ
- EBITDA at USD 197 mn; up 12.6% YoY and up 15.2% QoQ
- PAT at USD 147 mn, up 16.5% YoY and up 13.8% QoQ

Other Highlights

- Total headcount at 115,241
- Cash and Cash equivalent of ₹ 6,068 crore as of December 31, 2017
- The Active Client count stood at 903 in Q3, added 18 active clients QoQ

Vineet Nayyar, Vice Chairman, Tech Mahindra, said: "Our focus on digital transformation, continuous reskilling of our workforce to meet the future demands of our market space is showing encouraging results. The quarter results also demonstrate our focus on execution, which is key in an otherwise unpredictable macro business environment".

C P Gurnani, CEO & MD, Tech Mahindra, said: "We have continued to clock steady growth in the quarter across revenue, profits and new business. Our commitment to 'DAVID' strategy (Digitization, Automation, Verticalization, Innovation, Disruption) has yielded marquee deals in the digital space. I am confident we will continue to deliver connected experience across markets and industries we serve"

Key Wins

- A leading European manufacturing company has chosen Tech Mahindra as a digital transformation partner to manage its end-to-end IT services and solutions including IT user support, infrastructure management and application management using next generation digital and automation tools and technologies.
- Selected by a large US healthcare company to transform customer experience and enhance productivity by providing complete end user service desk and field support.
- A global technology leader in media and entertainment sector selected Tech Mahindra for its innovative and creative Workstation-as-a-Service (WaaS) solution. Tech Mahindra will provide flexibility, security using its cloud based solution.

- Selected by a leading European online digital telco for transformation of its application portfolio transformation on an outcome basis. Tech Mahindra will help deliver higher productivity and quality, using automation.
- Engaged by a leading US healthcare service provider for activation and management services to enhance end user experience.
- Selected by a leading technology and imaging company to provide an end-to-end IT & Infrastructure services. Tech Mahindra will help customer delivery high performance at an optimal cost.
- Chosen by a leading US healthcare service provider for an interoperability solution to connect multiple Electronic Medical Records (EMR's).
- A leading Japanese ICT (Information and Communication Technology) service provider has engaged Tech Mahindra for its Sales Force implementation service.
- Bagged a contract from a large Nordic OEM for Device testing services.
- Chosen by a leading UK Financial Services Company to provide business process management services in mortgage portfolio and improve Customer Experiences by ensuring high service quality

Business Highlights

- Tech Mahindra and Toshiba Digital Solutions join hands to target Smart Factory Market. The two companies will synergize their group manufacturing heritage, domain expertise and existing customer base to expand business in the smart factory market together.
- Tech Mahindra, Gao Feng Advisory Company join hands to set up Artificial Intelligence (AI) Lab in Shanghai. The AI lab will work in the areas of futuristic digital technologies, including AI Chatbot Services, Smart Process Automation, NLP (Text Analytics), Image Recognition & Processing, Machine Learning and Predictive Analytics
- Tech Mahindra has acquired a 22.14% stake from the Bharti Group and 9.93% stake from Westbridge Ventures, in Comviva Technologies Ltd, taking its stake to 99.17%
- BIO ranked in the Top 3 for Creativity in Econsultancy's 2017 survey.

- Tech Mahindra Foundation received FICCI CSR Award for Education, Skill Development and Livelihood for SMART (Skills-for-Market Training program) and the Sarojini Trilok Nath NAB Award for the Best CSR work in Disability.
- Recognized as “Leader” in Everest Group’ Engineering Services PEAK Matrix™ assessment 2017 in Automotive Engineering and Software Product Engineering.
- Recognized as “Major Contender” in Everest Group’ IoT Services PEAK Matrix™ assessment 2017

About Tech Mahindra

Tech Mahindra represents the connected world, offering innovative and customer-centric information technology experiences, enabling Enterprises, Associates and the Society to Rise™. We are a USD 4.7 billion company with 115,200+ professionals across 90 countries, helping over 903 global customers including Fortune 500 companies. Our convergent, digital, design experiences, innovation platforms and reusable assets connect across a number of technologies to deliver tangible business value and experiences to our stakeholders. Tech Mahindra is amongst the Fab 50 companies in Asia (Forbes 2016 list).

We are part of the USD 19 billion Mahindra Group that employs more than 200,000 people in over 100 countries. The Group operates in the key industries that drive economic growth, enjoying a leadership position in tractors, utility vehicles, after-market, information technology and vacation ownership.

Connect with us on www.techmahindra.com

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**Audited consolidated financial results for the quarter ended December
31, 2017, drawn under IND AS**

Consolidated Income Statement

Tags :

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