

Date: 29th June, 2015

To

The Manager
Listing Department
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001

The Manager, Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor, Plot No: C/1,
G Block, Bandra - Kurla Complex,
Bandra (E), Mumbai – 51

FAX NO. : 022 2272 2037/39/41/61
Scrip Code : 532755

FAX NO. : 022 26598237/38
NSE Symbol : TECHM

Dear Sir(s)

Sub.: Intimation.

Please find enclosed the Business update for Investors, for your kind information and records.

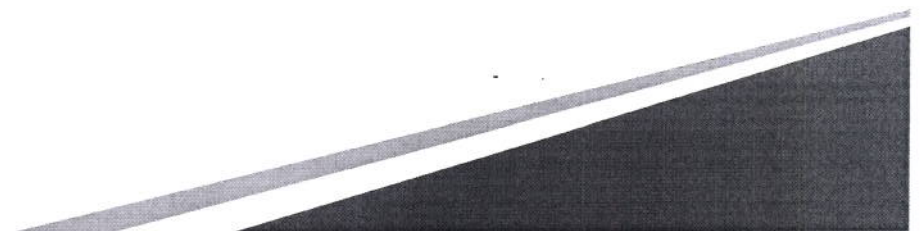
Please acknowledge receipt of the same.

Thanking you

For Tech Mahindra Limited


G. Jayaraman
Company Secretary

Encl.: As above.



Mumbai – June 29, 2015:

Business update for Investors

Communication Business

- ☐ Good performance in the year gone by with the organic constant currency growth of over 21% in US\$ terms for FY15
- ☐ FY16 organic communication growth could remain subdued due to delayed decision making
- ☐ Deal pipeline remains healthy

Enterprise Business

- ☐ Registered healthy organic growth in the year gone by
- ☐ Management's endeavour will be to grow Enterprise business in line or above industry in FY16

Margins

- ☐ Improving EBITDA margin is one of the top priorities for FY16
 - ☐ Target is to improve utilization and recover wage hikes
 - ☐ Evaluating all the operational levers on margin efficiencies
- ☐ Successful integration of the newly acquired businesses – LCC and SofGen is another key priority
 - ☐ Management expects that margins on these acquisitions will improve in the coming quarters
- ☐ Automation is a key initiative across the company to achieve some of the margin objectives.

Q1 FY16 has some headwinds and tailwinds which could see a risk of marginal decline in both revenue and EBITDA margin on a sequential basis

- Seasonally weak Mobility business will be a drag on Q1 revenues and EBITDA
- H1 B visa costs will be another drag on margins
- Favourable currency movements could help both revenue and margins

Investments in digital technologies, R&D, growth factories will continue in an accelerated mode

Organization wide there is renewed focus on improving operational levers and cost control parameters, however the impact is expected to be visible only from Q3 FY16 onwards



END

About Tech Mahindra

Tech Mahindra represents the connected world, offering innovative and customer-centric information technology services and solutions, enabling Enterprises, Associates and the Society to Rise™. We are a USD 3.7 billion company with 103,200+ professionals across 51 countries, helping over 767 global customers including Fortune 500 companies. Our innovative platforms and reusable assets connect across a number of technologies to deliver tangible business value to all our stakeholders. Tech Mahindra is also amongst the Fab 50 companies in Asia as per the Forbes 2014 List.

We are part of the USD 16.9 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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