

# Tech Mahindra Limited

CMP: ₹ 1,701.20

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## Results (Consolidated)

In ₹ Cr.	Q2 FY25	Q2 FY24	YOY	Q1 FY25	QOQ
Revenue	13,313	12,864	3.49%	13,006	2.37%
EBIDTA	2,272	1,709	32.91%	1,187	91.38%
EBIDTA Margin (%)	17.06%	13.29%	378 bps	9.13%	794 bps
Net Profit	1,258	865	45.41%	505	148.86%
NPM (%)	9.45%	6.72%	272 bps	3.89%	556 bps
EPS (₹)	14.1	9.6	46.88%	5.57	153.14%

## Result Highlights

- ✓ Revenue income rose 3.49% to ₹13,313 cr, meeting the Street's expectations
- ✓ EBITDA grew by 17.06% to ₹2,272 cr, EBITDA margins stand at 17.06%.
- ✓ Net profit rose 45% to Rs 1,257.5 cr, compared to Estimates: Rs 1,013 cr.
- ✓ In constant currency terms, revenue grew by 0.7% QoQ and 1.2% YoY.
- ✓ Tech Mahindra secured new deal wins with a total contract value (TCV) of \$603 million during the quarter.
- ✓ Tech Mahindra's IT attrition rate rose to 11% in Q2FY25, compared to 10% in the previous quarter. The company's total headcount increased by 4.5% QoQ to 154,273 employees.
- ✓ Tech Mahindra is inline with the three year turnaround plan of increasing revenues and doubling operating margins to 15% by F.Y. 2026-27.



# Disclaimer



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