

**Tech
Mahindra**

**INVESTOR
ANALYST DAY 2018**

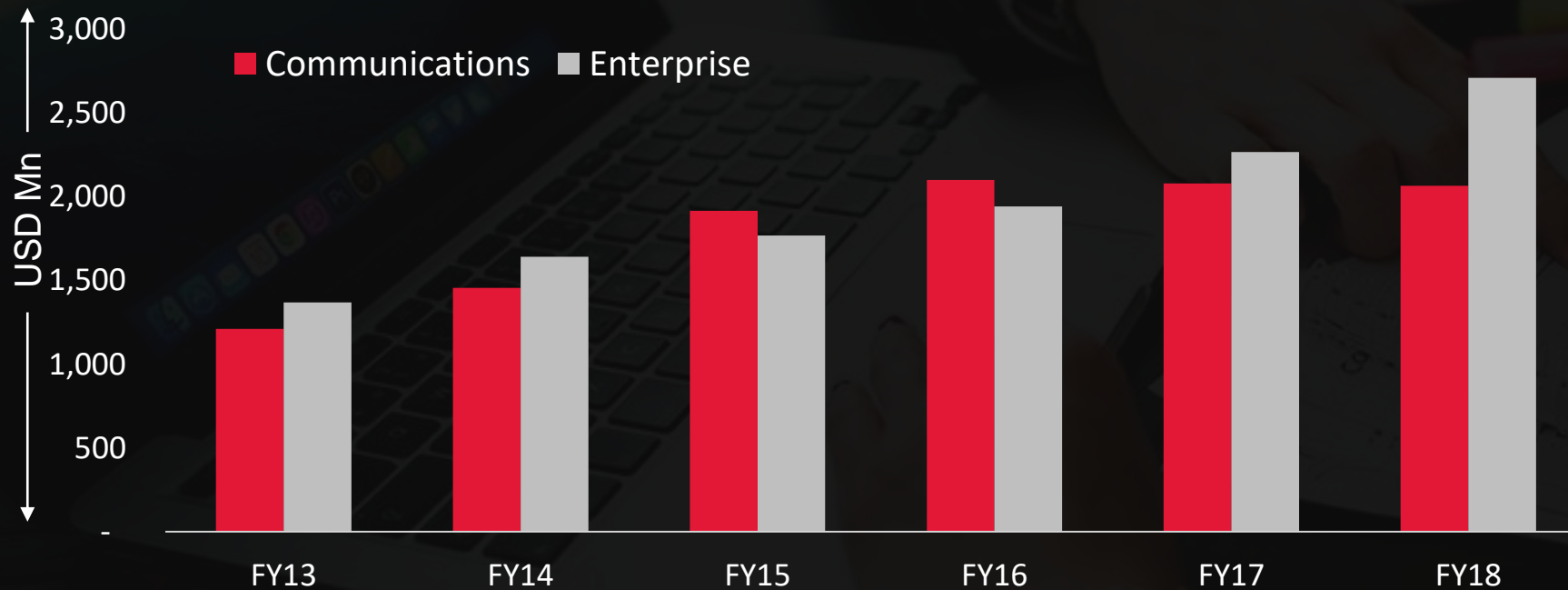
November 21 | Pune, Hinjewadi
#ExperienceNxt

AD
ANALYST DAY

Taking Stock

Manoj Bhat

Our Strategy has driven **Significant Growth**

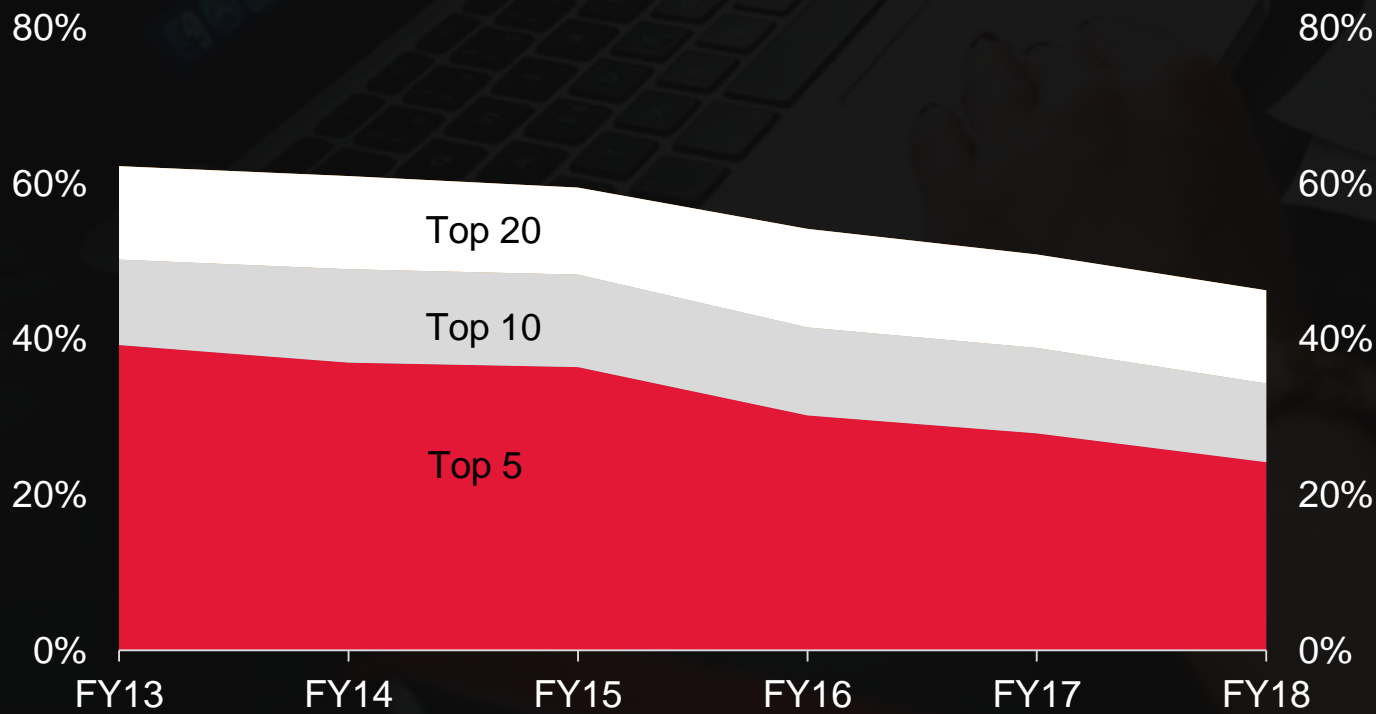


Business Segment	5Yrs CAGR
Communications	~11%
Enterprise	~15%

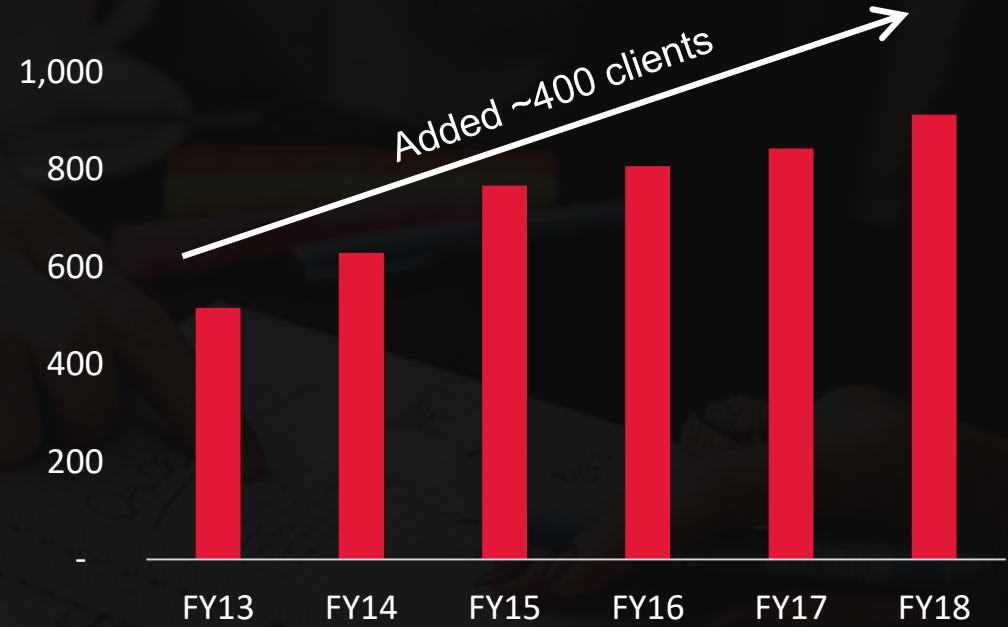
- Cyclicity has impacted near term growth in Communications

While De-risking Our Business

Client Mix



Active Clients



We have continued to Invest and Build

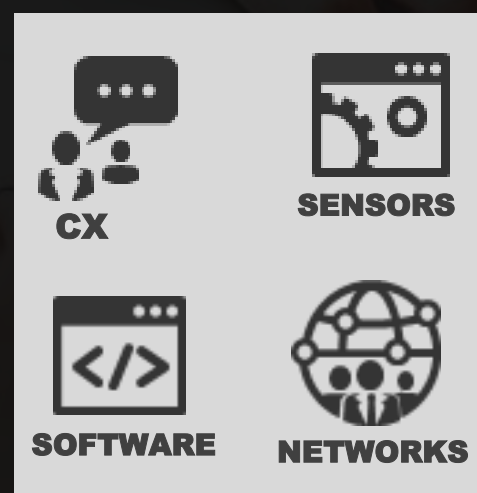
M&A



Partnerships



Competency



Futureskilling



Platforms



Our focus on **Optimizing Operations**

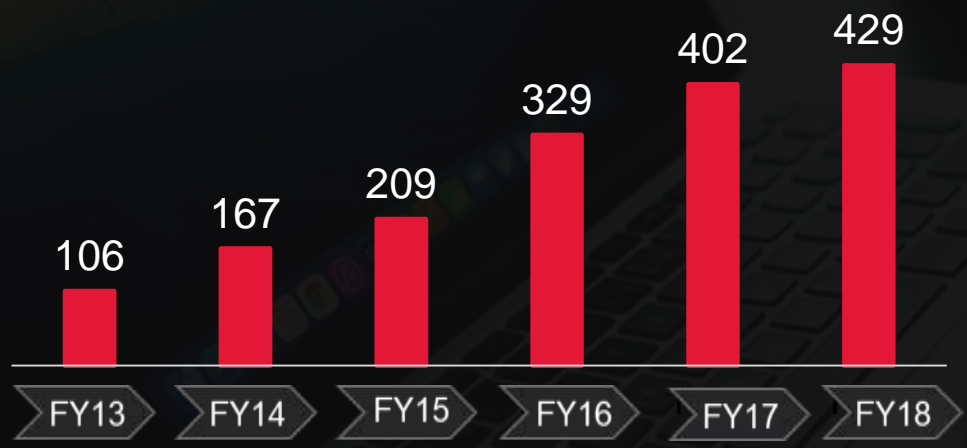
- Resource Management
- Automation
- Synergy with Portfolio Company performance
- Yield Management

Has led to Significant Margin Uptick

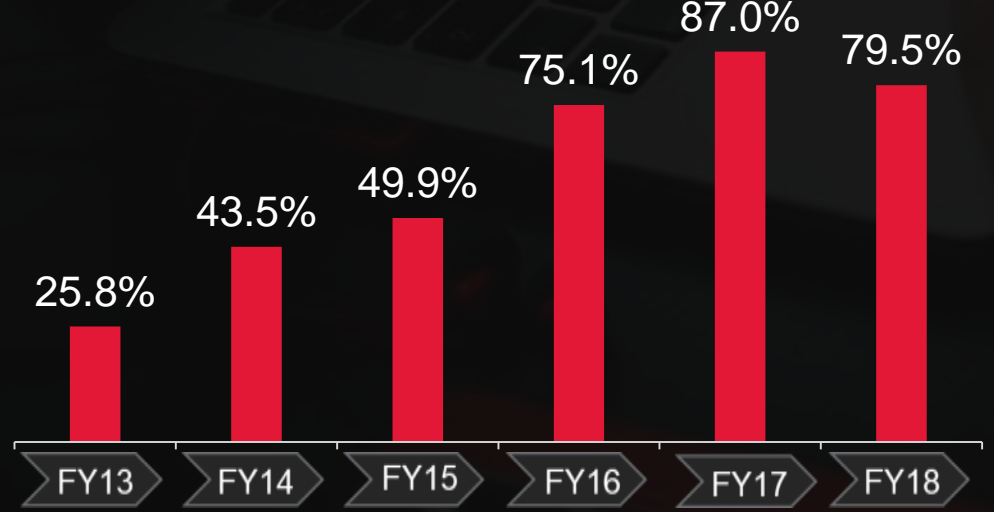


And driven Healthier Cash Flows

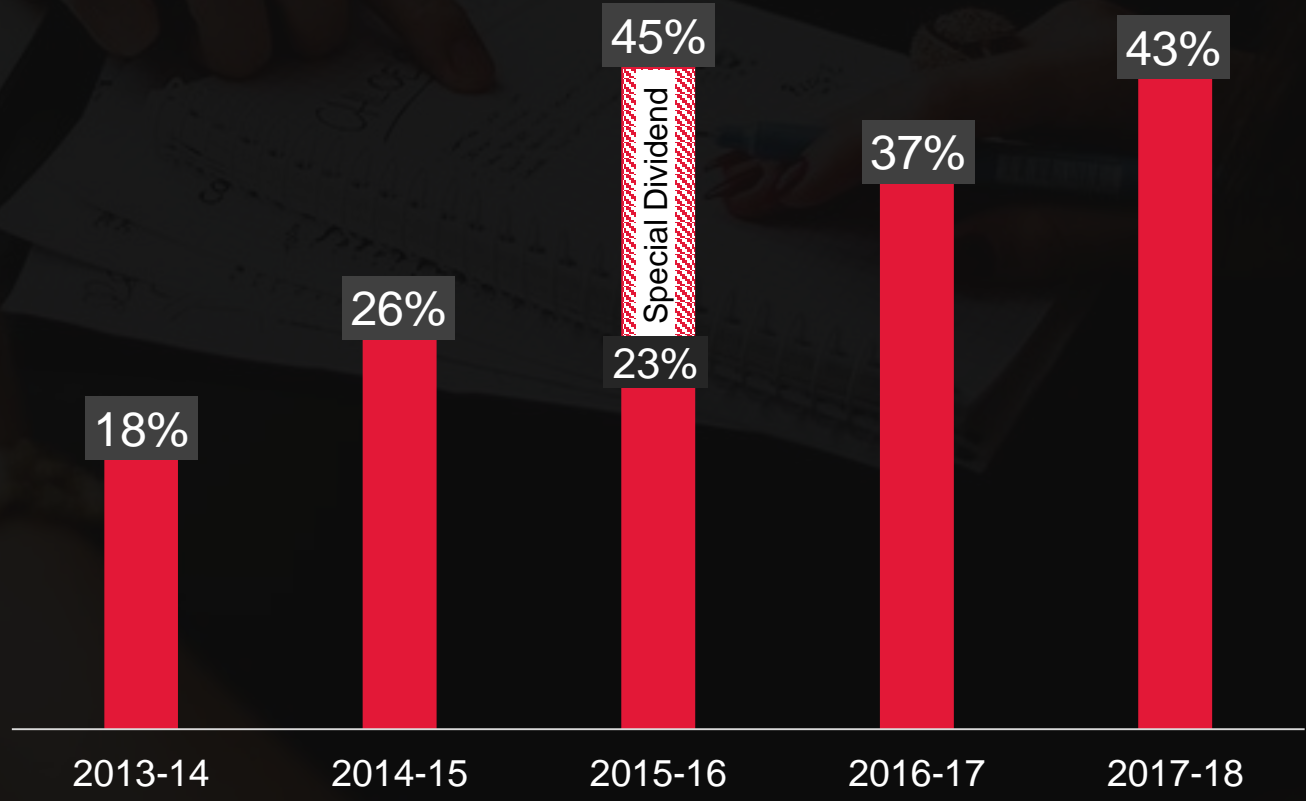
FCF (USD Mn)



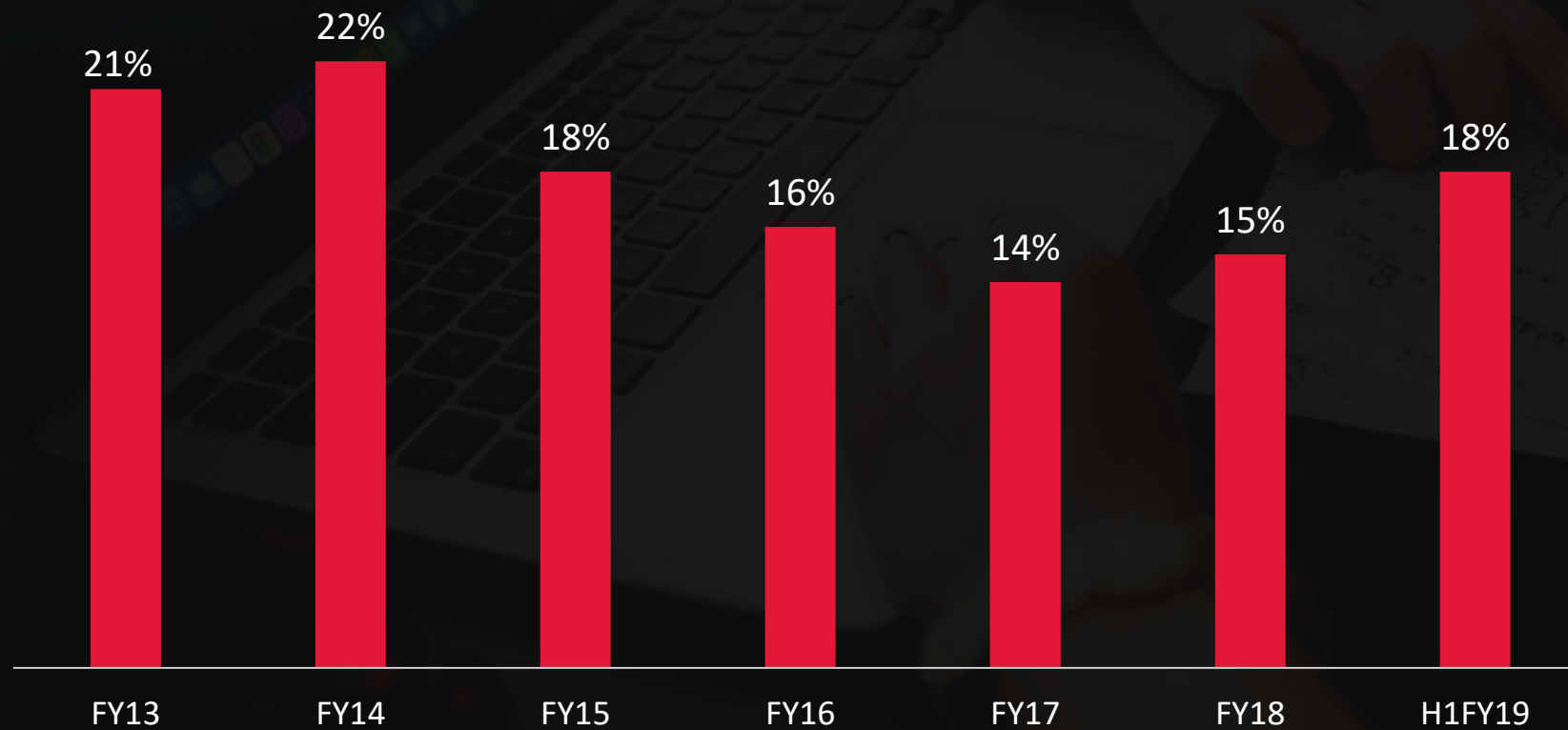
CFO/EBITDA



Dividend Payout



Future Margin Levers



- Business Mix – Digital Led
- Synergies through Portfolio Companies
- Ongoing Automation
- New Age Delivery

THANK YOU

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