

Date: September 13, 2024

To
Listing Department BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400001.
Scrip Code : 532755

Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza, 5th floor, Plot No. - C/1,
G Block, Bandra-Kurla Complex,
Bandra (East), Mumbai - 400051.
NSE Symbol : TECHM

Sub: Intimation of Plan of Merger of wholly-owned subsidiary under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“SEBI Listing Regulations”), we wish to inform that a Plan of Merger of Zen3 Infosolutions (America) Inc., wholly-owned step-down subsidiary of the Company with its parent company viz. Tech Mahindra (Americas) Inc., wholly-owned material subsidiary of the Company, has been approved by the Board of Directors of the respective companies on Friday, September 13, 2024 (IST).

The intimation of the same was received by the Company at 09:15 a.m. (IST) on September 13, 2024.

The merger is subject to regulatory approvals in the country of incorporation. The appointed date of merger is October 1, 2024.

In this regard, please find enclosed herewith the disclosure containing details as required under Regulation 30(6) read with clause (1) of Para A of Part A of Schedule III of the SEBI Listing Regulations and the SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023, as Annexure ‘A’.



The above information is also available on the website of the Company at www.techmahindra.com

This is for your information and records.

Thanking you,

For Tech Mahindra Limited

Ruchie Khanna
Company Secretary

Encl.: As above

Annexure A

Details under Regulation 30(6) read with clause (1) of Para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023

Plan of Merger of wholly-owned subsidiaries

Sr. No.	Items for Disclosure	Description
1.	Name of the entity(ies) forming part of the amalgamation/merger, details in brief such as, size, turnover etc.	<p>Zen3 Infosolutions (America) Inc. ("Zen3 ") – Transferor Company is incorporated in USA in the year 2013. It is a wholly-owned subsidiary of TMA and a wholly-owned step-down subsidiary of the Company.</p> <p>Tech Mahindra (Americas) Inc. ("TMA") - Transferee Company is incorporated in USA in the year 1993. It is a wholly-owned material subsidiary of the Company.</p> <p>The turnover of Zen3 and TMA for the financial year ended 31st March, 2024 is USD 40.63 million and USD 1,153.28 million respectively.</p>
2.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"	<p>Yes.</p> <p>The transaction is between two wholly-owned subsidiaries of the Company. Therefore, it is exempted as per Regulation 23(5)(c) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.</p>
3	Area of business of the entity(ies)	<p>Information Technology.</p> <p>Zen3 is a software solution provider with expertise in software product engineering, DevOps testing, machine learning and AI & Analytics.</p> <p>TMA provides computer consulting, programming support services and IT Management & Consulting Services to customers in various industries including Healthcare.</p>

Sr. No.	Items for Disclosure	Description
4	Rationale for amalgamation/ merger	The business of both entities Zen3 and TMA are complimentary. Hence consolidation of these entities will result in synergy of business operations, optimization of operational cost and reduction in the compliance risk.
5	In case of cash consideration – amount or otherwise share exchange ratio.	Both the Transferor and Transferee companies are wholly- owned subsidiaries and hence there will be no cash consideration or issue of new shares involved under the Plan of Merger. The investment of TMA in Zen3 will get cancelled on the merger becoming effective.
6	Brief details of change in shareholding pattern (if any) of listed entity	Not applicable. The Company is not party to the Plan of Merger and the shareholding pattern of the Company remains unchanged.