



Tech Mahindra Limited
Sharda Centre, Off Karve Road
Pune 411004, Maharashtra, India

Tel: +91 20 6601 8100
Fax: +91 20 2542 4466

techmahindra.com
connect@techmahindra.com

Registered Office:
Gateway Building, Apollo Bunder
Mumbai 400 001, India

CIN: L64200MH1986PLC041370

21st October, 2022

To

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street,
MUMBAI – 400 001

Scrip Code : 532755

National Stock Exchange of India Limited

Exchange Plaza, 5th floor,
Plot No. – C/1, G Block,
Bandra-Kurla Complex, Bandra (E)
MUMBAI – 400 051

NSE Symbol : TECHM

Sub: Approval of proposal for acquisition of 26% stake in Upendra Singh Multi Transmission Private Limited

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform that the Company has entered into share subscription agreement to acquire 26% equity shares in Upendra Singh Multi Transmission Private Limited.

Tech Mahindra is signatory to Business Ambition for 1.5°C that commits to contain the rise in global in temperature by 1.5°C. Tech Mahindra has adopted a climate action plan that provides a roadmap for the organization to become Net Zero before 2040. While we have installed rooftop Solar plants at all our owned campuses, we also plan to procure Renewable Energy (RE) through captive projects at all our owned campuses. Captive or Group captive projects are projects set up by a developer with a minimum equity contribution of 26% from interested consumers (viz. Tech Mahindra) and the RE generated from such projects is consumed by Tech Mahindra as per government norms.

In this regard, please find enclosed herewith, Disclosure containing the details pursuant to Regulation 30(6) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015 as Annexure I.

This is for your information and record.

Please acknowledge receipt of the same.

Thanking you,

For Tech Mahindra Limited

Anil Khatri
Company Secretary

Encl.: As stated above

Annexure I

Sr. No.	Items for Disclosure	Description
1	Name of the target entity, details in brief such as size, turnover etc.;	Upendra Singh Multi Transmission Private Limited was incorporated on 23 rd June, 2020 as a non-govt company. The paid-up capital of the company is Rs. 500,000.
2	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”;	The transaction does not fall within the ambit of Related Party Transaction.
3	Industry to which the entity being acquired belongs.	Renewable Energy Generation.
4	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	The acquisition would enable the Company to procure 1.5 MW of Solar Energy for its captive consumption at its facilities located in Noida, UP.
5	Brief details of any governmental or regulatory approvals required for the acquisition;	N.A.
6	Indicative time period for completion of the acquisition;	4 Months from Issuance of the Offer Letter.
7	Nature of consideration - whether cash consideration or share swap and details of the same;	Cash
8	Cost of acquisition or the price at which the shares are acquired;	The total consideration would be Rs. 48 lakhs.
9	Percentage of shareholding / control acquired and / or number of shares acquired;	Tech Mahindra will acquire a total of 26% of the Share capital of the company.
10	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	The company is newly incorporated Indian company, engaged into renewal energy generation. The Company is incorporated on 23 rd June, 2020.

For Tech Mahindra Limited

Anil Khatri
Company Secretary