

Date: October 12, 2023

To,

Listing Department
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400001.

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

Scrip Code: 532755

NSE Symbol: TECHM

Dear Sir/Madam

Sub: Divestment of Company's stake in Tech Mahindra South Africa (Pty) Ltd, a subsidiary of the Company.

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 the Company has agreed to divest 33 % shareholding in Tech Mahindra South Africa (Pty) Ltd to comply with the local Broad Based Black Economic Empowerment (B-BBEE) guidelines in South Africa.

The details as required under SEBI Listing Regulations, read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July 2023, for the said divestment is enclosed herewith as Annexure 'A'.

This is for your information and records.

Thanking you,
For Tech Mahindra Limited

Anil Khatri
Company Secretary

Encl.: As above

Annexure A

Details under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sr. No.	Items for Disclosure	Description
1	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year.	The turnover and net worth of Tech Mahindra South Africa (Pty) Limited as at 31 st March 2023 is given below: Amount in ZAR <ul style="list-style-type: none"> • Turnover 435. 8 Mn • Net worth 51. 6 Mn
2	Date on which the agreement for sale has been entered into;	October 12, 2023
3	The expected date of completion of sale/disposal;	On or before October 31, 2023
4	Consideration received/receivables from such sale/disposal;	ZAR 23.935 Million
5	Brief details of buyers and whether any of the buyers belong to the promoter/promoter group/group companies. If yes, details thereof;	Cabanga Tech Proprietary Limited, is a 100% Black Women Owned company, incorporated on December 13, 2021. It is not related to promoter/promoter group/group companies.
6	Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arm’s length”;	No

7	<p>whether the sale, lease or disposal of the undertaking is outside Scheme of Arrangement? If yes, details of the same including compliance with regulation 37A of LODR Regulations.</p>	<p>Yes, Tech Mahindra South Africa (Pty) Limited is a subsidiary of Tech Mahindra Limited. The divestment is undertaken to comply with the local Broad Based Black Economic Empowerment (B-BBEE) guidelines in South Africa.</p> <p>The provisions of Regulation 37A of the Listing Regulations is not applicable for the proposed disinvestment.</p>
8	<p>Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale.</p> <p>For the purpose of this sub-clause, "slump sale" shall mean the transfer of one or more undertakings, as a result of the sale for a lump sum consideration, without values being assigned to the individual assets and liabilities in such sales.</p>	Not Applicable
8a	Area of business of the entity	Not Applicable
8b	Rationale for sale of the entity	Not Applicable