

18<sup>th</sup> February, 2022

**BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai 400001.**

**National Stock Exchange of India Ltd.,  
Exchange Plaza, 3<sup>rd</sup> Floor,  
Plot No.3-1, "G" Block, I.F.B.Centre,  
Bandra-Kurla-Complex, Bandra(East),  
Mumbai 400051.**

**The Company Secretary  
Tech Mahindra Limited  
Gateway Building, Apollo Bunder,  
Mumbai MH 400001 IN**

**Sub: Disclosure in terms of Regulation 29(2) of the Securities and Exchange Board of India  
(Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("the  
Regulations")**

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Dear Sir,

We wish to inform you that the Company has today sold 35,26,093 Equity Shares of Rs. 5 each representing 0.36% of the paid up share capital of Tech Mahindra Limited (TechM).

Post disposal, the shareholding of the Company in TechM will stand reduced from 25.90% to 25.54%.

The sale of aforesaid shares by the Company does not require any disclosure under Regulation 29(2) of the Regulations as the change in holding of the Company does not exceed two per cent of total shareholding or voting rights in TechM. However, the Company out of abundant caution, is submitting herewith the disclosure under the said Regulations.

Kindly acknowledge receipt.

Yours faithfully,  
For MAHINDRA & MAHINDRA LIMITED



NARAYAN SHANKAR  
COMPANY SECRETARY  
Encl: a/a

**Disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

Name of the Target Company (TC)	Tech Mahindra Limited ("TechM")		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Mahindra & Mahindra Limited  Persons Acting in Concert: 1. Mahindra - BT Investment Company (Mauritius) Limited £ 2. TML Benefit Trust (Through Mr. Manoj Raghunath Bhat, Trustee) @ 3. Mahindra Holdings Limited £		
Whether the acquirer belongs to Promoter/Promoter group	Promoter		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	1. BSE Limited 2. National Stock Exchange of India Limited		
Details of the acquisition/disposal as follows	Number	% w.r.t. total share/voting capital wherever applicable(*)	% w.r.t. total diluted share /voting capital of the TC(**)
<b>Before the acquisition under consideration, holding of:</b>			
a) Shares carrying voting rights			
1. Mahindra & Mahindra Limited	25,15,48,691	#25.9016 \$25.9000	#25.9016 \$25.9000
2. Mahindra - BT Investment Company (Mauritius) Limited	2,42,904	#0.0250 \$0.0250	#0.0250 \$0.0250
3. TML Benefit Trust (Through Mr. Manoj Raghunath Bhat, Trustee)	9,42,35,629	#9.7033 \$9.7027	#9.7033 \$9.7027
4. Mahindra Holdings Limited	1,98,201	#0.0204 \$0.0204	#0.0204 \$0.0204
<b>Sub-total</b>	<b>34,62,25,425</b>	<b>#35.6503 \$35.6481</b>	<b>#35.6503 \$35.6481</b>
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	-	-	-
c) Voting rights (VR) otherwise than by shares	-	-	-
d) Warrants/convertible securities /any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	-	-	-

e)	Total (a+b+c+d)	<b>34,62,25,425</b>	<b>#35.6503</b> <b>\$35.6481</b>	<b>#35.6503</b> <b>\$35.6481</b>
<b>Details of acquisition/sale</b>				
a)	Shares carrying voting rights acquired /sold  Mahindra & Mahindra Limited	35,26,093	#0.3631 \$0.3630	#0.3631 \$0.3630
b)	VRs acquired /sold otherwise than by shares	-	-	-
c)	Warrants / convertible securities /any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold	-	-	-
d)	Shares encumbered /invoked /released by the acquirer	-	-	-
e)	Total (a+b+c+/-d)			
<b>After the acquisition/sale, holding of:</b>				
a)	Shares carrying voting rights			
	1. Mahindra & Mahindra Limited	24,80,22,598	#25.5385 \$25.5370	#25.5385 \$25.5370
	2. Mahindra - BT Investment Company (Mauritius) Limited	2,42,904	#0.0250 \$0.0250	#0.0250 \$0.0250
	3. TML Benefit Trust (Through Mr. Manoj Raghunath Bhat, Trustee)	9,42,35,629	#9.7033 \$9.7027	#9.7033 \$9.7027
	4. Mahindra Holdings Limited	1,98,201	#0.0204 \$0.0204	#0.0204 \$0.0204
	<b>Sub-total</b>	<b>34,26,99,332</b>	<b>#35.2872</b> <b>\$35.2851</b>	<b>#35.2872</b> <b>\$35.2851</b>
b)	Shares encumbered with the acquirer	-	-	-
c)	VRs otherwise than by shares	-	-	-
d)	Warrants /convertible securities / any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition.	-	-	-
e)	Total (a+b+c+d)	<b>34,26,99,332</b>	<b>#35.2872</b> <b>\$35.2851</b>	<b>#35.2872</b> <b>\$35.2851</b>
Mode of acquisition / sale (e.g. open market / off-market / public issue /rights issue/ preferential allotment / inter-se transfer etc).		Market sale		

Date of <del>acquisition</del> / sale of shares / <del>VR</del> or date of receipt of intimation of allotment of shares, whichever is applicable	18 <sup>th</sup> February, 2022
Equity share capital /total voting capital of the TC before the said <del>acquisition</del> /sale	97,05,89,953 Equity Shares of Rs. 5 each - 31 <sup>st</sup> December, 2021  97,12,29,269 Equity Shares of Rs. 5 each <b>(Prior to sale transaction - Equity share Capital)</b>
Equity share capital/total voting capital of the TC after the said <del>acquisition</del> /sale	97,12,29,269 Equity shares of Rs. 5 each
Total diluted share/voting capital of the TC after the said acquisition.	Not applicable

(\*) Total share capital/voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the Listing Agreement.

(\*\*) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

For MAHINDRA & MAHINDRA LIMITED



NARAYAN SHANKAR  
COMPANY SECRETARY

Place: Mumbai

Date: 18<sup>th</sup> February, 2022

- £ Member of the Promoter Group and disclosed pursuant to Regulation 2(1)(q)(2)(i) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011
- @ Member of the Promoter Group and disclosed pursuant to Regulation 2(1)(q)(2)(iv) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011
- # Percentage is calculated based on the paid-up capital excluding shareholding of Employee Benefit Trusts covered under the SEBI (Share Based Employee Benefit) Regulations, 2014.
- \$ Percentage is calculated based on the entire paid-up capital.