

September 23, 2020

To
Listing Department
Bombay Stock Exchange 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 (E), Mumbai – 400051.
NSE Symbol : TECHM

Sub: Divestment of Company's stake in AltioStar Networks Inc.,

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 Company's Subsidiary viz., Tech Mahindra (Americas) Inc. USA has agreed to sell C1 Series Preferred Shares in AltioStar Networks Inc., Delaware.

The details as required under SEBI Listing Regulations, read with SEBI Circular No. CIR/CFD/CMD/4/ 2015 dated September 9th, 2015, for the said divestment is enclosed herewith as Annexure 'A'.

Copy of press release in respect of Tech Mahindra's appointment as a preferred partner for global go-to-market opportunities for Rakuten Mobile is enclosed.

This is for your information and record.

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;	Tech Mahindra (Americas) Inc. – a 100% subsidiary of Tech Mahindra Limited divested its holding of 18,518,518 C1 Preferred shares in Altiostar Networks, Inc., a Delaware corporation to the buyer. As it is a minority investment there is no contribution to turnover/revenue/income and net worth by Altiostar Networks, Inc. during the last Financial Year.
2	Date on which the agreement for sale has been entered into;	22 nd September, 2020 (US time)
3	The expected date of completion of sale/disposal;	22 nd September 2020 (US time)
4	Consideration received from such sale/disposal;	US\$ 45mn
5	Brief details of buyers and whether any of the buyers belong to the promoter/promoter group/group companies. If yes, details thereof;	The buyer is Rakuten USA, Inc. The buyer entity does not belong to the 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	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. 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	Not Applicable



Tech Mahindra and Rakuten Mobile Collaborate to Bring RCP to Global Customers

Tech Mahindra appointed as a preferred partner to support the development and deployment of RCP and provide managed IT, security and network services to Rakuten Mobile

Tokyo, New Delhi, September 23, 2020: Tech Mahindra, a leading provider of digital transformation, consulting and business reengineering services and solutions, and Rakuten Mobile, Inc., a Rakuten Group company responsible for mobile communications, today announced that the two companies have reached an agreement in which Tech Mahindra has been appointed as a preferred partner for global go-to-market opportunities for the Rakuten Communications Platform (RCP).

Rakuten Mobile and Tech Mahindra aim to drive innovation by transforming network services and enhancing customer experience globally. Based on the agreement, as a preferred partner, Tech Mahindra will provide its leading technologies and software capabilities to support the development and deployment of mobile networks for global customers of RCP. Through the agreement, Tech Mahindra will also provide managed IT, security and network services to Rakuten Mobile, and there are also plans to designate Tech Mahindra as an official reseller of RCP.

Mickey Mikitani, Chairman, President and CEO, Rakuten, Inc. said, *“With groundbreaking technology and the launch of our world-first fully virtualized mobile network in Japan, we are redefining the delivery of mobile services. With a common vision for digital transformation of the telecommunications industry, I am very excited about the potential this partnership with Tech Mahindra has to bring more agile, responsive and efficient services to customers around with world.”*

CP Gurnani, Managing Director & Chief Executive Officer, Tech Mahindra, said, *“As a global leading provider of digital transformation, Tech Mahindra is committed towards leveraging new-age technologies to scale digital services for our customers globally. This first of its kind collaboration with Rakuten Mobile not only strengthens our existing partnership with them, but will also enable us to drive innovation in the telecom space, provide enhanced customer experience and lead the transformation in mobile network technology from the forefront.”*

RCP is a cloud-native telco platform that enables telcos and enterprises around the world to easily build secure and open mobile networks at speed and low cost, to generate new revenue streams and to offer customers innovative and immersive experiences. RCP was developed by Rakuten Mobile and is based on its new generation mobile network in Japan which



combines the latest technology in virtualization and automation, including containers and microservices, and is built on key secure operations principles.

Tech Mahindra and Rakuten Mobile will leverage their partnership to develop and deploy virtualized mobile networks based on RCP to disrupt the telecom landscape. RCP contains all the elements of the Rakuten Mobile network, including telco applications and software from multiple vendors, OSS and BSS, edge computing and virtual network management functions. RCP also incorporates an app-store-like interface where customers can tailor the platform to their local requirements.

Tareq Amin, Representative Director, Executive Vice President and CTO, Rakuten Mobile, said, *"In April this year, with the support of leading partners from around the world, we were able to achieve the incredible milestone of launching full-scale commercial services on the world's first fully virtualized mobile network. As we take the next step on our journey, we are proud to be partnering with Tech Mahindra to offer cloud native networks to customers around the world through RCP."*

Manish Vyas, President, Communications, Media & Entertainment Business & CEO, Network Services, Tech Mahindra, said, *"There has been a renewed interest in the disaggregated software-based cloud native network from enterprises to drive network transformation. As part of TechMNxt charter, our collaboration with Rakuten Mobile will enable us to support the deployment of mobile networks based on a highly innovative cloud-based communication platform that is open, scalable and highly secure."*

As part of the TechMNxt charter, Tech Mahindra has a deep focus on leveraging cutting-edge technologies deliver enhanced experience to our customers and is currently engaged with multiple service providers globally on their network transformation journey.

About Rakuten Mobile

Rakuten Mobile, Inc. is a Rakuten Group company responsible for mobile communications, including mobile network operator (MNO) and mobile virtual network operator (MVNO) businesses, as well as ICT and energy. Through continuous innovation and the deployment of advanced technology, Rakuten Mobile aims to redefine expectations in the mobile communications industry in order to provide appealing and convenient services that respond to diverse customer needs.

About Tech Mahindra

Tech Mahindra represents the connected world, offering innovative and customer-centric information technology experiences, enabling Enterprises, Associates and the Society to Rise™. We are a USD 5.2 billion company with 123,400+ professionals across 90 countries, helping 981 global customers including Fortune 500 companies. Our convergent, digital, design experiences, innovation platforms and reusable assets connect across a number of technologies to deliver tangible business value and experiences to our stakeholders. Tech





Mahindra has been recognised amongst India's 50 best companies to work for in 2020 by the Great Place to Work® Institute.

We are part of the USD 21 billion Mahindra Group that employs more than 240,000 people in over 100 countries. The Group operates in the key industries that drive economic growth, enjoying a leadership position in tractors, utility vehicles, after-market, information technology and vacation ownership.

For more information on Tech Mahindra, please contact:

Abhilasha Gupta, Global Corporate Communications and Public Affairs

Email: Abhilasha.Gupta@TechMahindra.com; media.relations@techmahindra.com

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