

**20<sup>th</sup> February, 2024**

To

**BSE Limited**

Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400 001.  
**Scrip Code : 532755**

**National Stock Exchange of India Limited**

Exchange Plaza, 5<sup>th</sup> floor,  
Plot No. – C/1, G Block,  
Bandra-Kurla Complex, Bandra (East),  
Mumbai – 400 051.  
**NSE Symbol : TECHM**

**Sub: Acquisition of 100% stake in Orchid Cybertech Services Inc. (“OCSI”)**

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform that the Company through its wholly owned subsidiary viz., vCustomer Philippines Inc. has today i.e. February 20, 2024 at 05:55 a.m. (IST), approved the acquisition of 100% equity shares in Orchid Cybertech Services, Inc, (“OCSI”) and executed the relevant transaction documents.

In this regard, please find enclosed herewith the disclosure containing the details pursuant to Regulation 30(6) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the SEBI circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 as Annexure I.

This is for your information and records.

Thanking you,

**For Tech Mahindra Limited**

**Anil Khatri**

**Company Secretary**

Encl.: As stated above

**Annexure I**

<b>Sr. No.</b>	<b>Items for Disclosure</b>	<b>Description</b>
1	Name of the target entity, details in brief such as size, turnover etc.;	The Target entity: Orchid Cybertech Services Inc. (OCSI) provides Customer experience related services to TPG Telecom. It has about 2,950 full time employees. The turnover of OCSI for the FY ended on July 31, 2023 was US\$37.3 Mn
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”;	No, this is not a related party transaction and the Promoter / Promoter Group / Group Companies do not have any interest in the acquired entity.
3	Industry to which the entity being acquired belongs;	Business Process Outsourcing (BPO)
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);	Tech Mahindra has long standing relationship with TPG Telecom (TPG). This deal further strengthens the relationship with TPG and aids in expanding existing customer experience capabilities and business in the Philippines. Acquisition of OCSI will facilitate this transition and enable incremental revenue to be realized. As part of this transaction OCSI, including its assets and employees, will become part of Tech Mahindra and Tech Mahindra will provide customer support and other services to TPG.
5	Brief details of any governmental or regulatory approvals required for the acquisition;	None
6	Indicative time period for completion of the acquisition;	February 20, 2024

7	Nature of consideration - whether cash consideration or share swap and details of the same;	All cash consideration
8	Cost of acquisition or the price at which the shares are acquired;	Cost of acquisition is AUD 5 Million
9	Percentage of shareholding / control acquired and / or number of shares acquired;	Acquisition of 100% shareholding.
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);	OCSI was incorporated on October 15, 2004 in Philippines and it provides Customer experience related services to TPG Telecom. The Turnover of OCSI during the last three years is given below : FY23: US\$37.3 Million FY22: US\$34.8 Million FY21: US\$29.9 Million