

REF: NS: SEC:

15th April, 2019

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

**The Secretary
National Stock Exchange of India Ltd.,
Exchange Plaza, 3rd 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, Maharashtra, 400001**

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")

Dear Sir,

We wish to inform you that 47,00,013 Equity Shares of Rs. 5 each representing 0.4780% of the pre buyback paid up equity share capital of Tech Mahindra Limited tendered by the Company, pursuant to the Buy Back of shares by Tech Mahindra Limited have been accepted by Tech Mahindra Limited.

The buy-back of aforesaid shares by Tech Mahindra Limited does not require any disclosure under Regulation 29(2) of the Regulations as the difference between the pre-buy back and the post-buy back percentage voting rights held by the Company and persons acting in concert with it, in Tech Mahindra Limited does not exceed two per cent of total shareholding or voting rights in Tech Mahindra Limited. However, the Company out of abundant caution, is submitting herewith disclosure under the said Regulations.

The disclosure in the format prescribed under the Regulation 29(2) of the Regulations in this respect is enclosed herewith.

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		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Seller: Mahindra & Mahindra Limited Persons Acting in Concert: 1. Mahindra - BT Investment Company (Mauritius) Limited 2. TML Benefit Trust (Through Mr. Ulhas Narayan Yargop, Trustee) 3. Mahindra Holdings Limited		
Whether the acquirer belongs to Promoter/Promoter group	Yes		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited 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(**)
Before the disposal under consideration, holding of:			
a) Shares carrying voting rights			
1. Mahindra & Mahindra Limited	25,62,48,704	# 26.0609 \$ 26.0584	# 26.0609 \$ 26.0584
2. Mahindra - BT Investment Company (Mauritius) Limited	2,42,904	# 0.0247 \$ 0.0247	# 0.0247 \$ 0.0247
3. TML Benefit Trust (Through Mr. Ulhas Narayan Yargop, Trustee)	9,60,00,000	# 9.7634 \$ 9.7624	# 9.7634 \$ 9.7624
4. Mahindra Holdings Limited	2,01,904	# 0.0205 \$ 0.0205	# 0.0205 \$ 0.0205
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)	35,26,93,512	# 35.8695 \$ 35.8660	# 35.8695 \$ 35.8660
Details of acquisition/sale				
a)	Shares carrying voting rights acquired/sold			
1.	Mahindra & Mahindra Limited	47,00,013	\$0.4780	\$0.4780
2.	Mahindra - BT Investment Company (Mauritius) Limited	NIL	NIL	NIL
3.	TML Benefit Trust (Through Mr. Ulhas Narayan Yargop, Trustee)	17,64,371	\$0.1794	\$0.1794
4.	Mahindra Holdings Limited	3,703	\$0.0004	\$0.0004
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)	64,68,087	\$0.6578	\$0.6578
After the acquisition/sale, holding of:				
a)	Shares carrying voting rights			
1.	Mahindra & Mahindra Limited	25,15,48,691	@ 26.1299 #@26.1274	@ 26.1299 #@ 26.1274
2.	Mahindra - BT Investment Company (Mauritius) Limited	2,42,904	@ 0.0252 #@ 0.0252	@ 0.0252 #@ 0.0252
3.	TML Benefit Trust (Through Mr. Ulhas Narayan Yargop, Trustee)	9,42,35,629	@ 9.7889 #@ 9.7879	@ 9.7889 #@ 9.7879
4.	Mahindra Holdings Limited	1,98,201	@ 0.0206 #@ 0.0206	@ 0.0206 #@ 0.0206
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)	34,62,25,425	@ 35.9646 #@35.9611	@ 35.9646 #@ 35.9611
Mode of acquisition / sale (e.g. open market / off-market / public issue /rights issue/ preferential allotment / inter-se transfer etc).	Shares accepted pursuant to Buy Back by Tech Mahindra Limited		
Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	12 th April, 2019		
Equity share capital /total voting capital of the TC before the said acquisition /sale	(a) 98,33,62,470 Equity Shares of Rs.5 each (b)98,32,68,630 Equity Shares of Rs.5 each excluding shares held by Employee Benefit Trusts		
Equity share capital/total voting capital of the TC after the said acquisition / sale	(a) 96,27,77,470 Equity shares of Rs.5 each (b)96,26,83,630 Equity shares of Rs.5 each excluding shares held by Employee Benefit Trusts		
Total diluted share/voting capital of the TC after the said sale.	(a) 96,27,77,470 Equity shares of Rs.5 each (b)96,26,83,630 Equity shares of Rs.5 each excluding shares held by Employee Benefit Trusts		

(*) 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. Diluted share/voting capital does not include ESOPs granted and outstanding.

Notes:

- # Percentage is calculated based on the paid-up capital of the TC **before the buy-back of shares** 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 of the TC **before the buy-back of shares**.
- @ Percentage is calculated based on the reduced paid-up share capital of the TC **post the buy-back of shares** excluding shareholding of Employee Benefit Trusts covered under the SEBI (Share Based Employee Benefit) Regulations, 2014.
- #@ Percentage is calculated based on the reduced entire paid-up capital of the TC **post the buy-back of shares**.

For MAHINDRA & MAHINDRA LIMITED


NARAYAN SHANKAR
COMPANY SECRETARY

Place: Mumbai

Date: 15th April, 2019