

8th August, 2022

To,
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
MUMBAI – 400 001
Scrip Code: 532755

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor
Plot No. – C/1, G Block, Bandra-Kurla Complex
Bandra (E), MUMBAI – 400 051
NSE Symbol: **TECHM**

Sub: Proposal for acquisition of remaining shareholding in Tech Mahindra South Africa (Pty) Limited (“Tech Mahindra SA”) and Tech Mahindra Holdco Pty Ltd both subsidiaries of the Company

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform that the Company has signed an agreement to acquire 49% equity shares in Tech Mahindra South Africa (Pty) Limited and 4% equity shares in Tech Mahindra Holdco Pty Ltd.

In this regard, please find enclosed herewith, Disclosure containing the details pursuant to Regulation 30(6) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015 as Annexure I.

This is for your information and record.

Please acknowledge receipt of the same.

Thanking you,

For Tech Mahindra Limited


Anil Khatri
Company Secretary



Encl.: As stated above

Annexure I

Sr. No.	Items for Disclosure	Description
1	Name of the target entity, details in brief such as size, turnover etc.;	Tech Mahindra South Africa (Pty) Limited was set up as a Joint Venture company with the Company holding 51%. The turnover of the company as at March 31, 2021 is ZAR 296,963,682/-. Tech Mahindra Holdco Pty Ltd was set up with the Company holding 96%. It does not have any revenue, being a holding company.
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 "arms length";	No
3	Industry to which the entity being acquired belongs;	Information Technology
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);	The partner in the JV viz., M/s. Falcorp Technologies Proprietary Limited is exiting the JV and the shareholding is being acquired in terms of the JV Agreement entered into earlier.
5	Brief details of any governmental or regulatory approvals required for the acquisition;	Not applicable
6	Indicative time period for completion of the acquisition;	Immediately
7	Nature of consideration - whether cash consideration or share swap and details of the same;	Cash
8	Cost of acquisition or the price at which the shares are acquired;	R62 000 000.00 (sixty two million Rand).
9	Percentage of shareholding / control acquired and / or number of shares acquired;	49% in Tech Mahindra South Africa (Pty) Limited and 4% in Tech Mahindra Holdco Pty Ltd
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);	Tech Mahindra South Africa (Pty) Limited was set up as a Joint Venture (JV) in 2012 between Tech Mahindra Ltd, India and M/s. Falcorp Technologies Proprietary Limited. The Company is into Information & Technology and Communication business. Last 3 years turnover. 2020-2021: ZAR 296,963,682 2019-2020: ZAR 339,418,195 2018-2019: ZAR 200, 052,122

For Tech Mahindra Limited


Anil Khatri
Company Secretary

