

Date: 23-03-2024

To,  
Listing Department  
BSE 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 (East), Mumbai - 400051.  
**NSE Symbol : TECHM**

**Sub: Intimation of Plan of Merger under Regulation 30 of the Securities and Exchange Board of India  
(Listing Obligations and Disclosure Requirements) Regulations, 2015**

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 a Plan of Merger of Born Group, Inc., wholly-owned step down subsidiary of the Company with its parent company viz. Tech Mahindra (Americas) Inc., wholly owned material subsidiary of the Company, has been approved by the respective companies on Friday, 22<sup>nd</sup> March, 2024

The Intimation of the same was received by the Company at 09.22 AM (IST) on March 23, 2024.

The merger is subject to regulatory approvals in the country of incorporation. The appointed date of the Plan of merger is 1<sup>st</sup> April, 2024.

In this regard, please find enclosed herewith the disclosure containing details as required under Regulation 30(6) read with clause (1) of Para A of Part A of Schedule III of the SEBI Listing Regulations and the SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13<sup>th</sup> July, 2023, as Annexure 'A'.

This is for your information and records.

Thanking you,

**For Tech Mahindra Limited**

**Anil Khatri**  
**Company Secretary**

Encl.: As above

**Annexure A**

Details under Regulation 30(6) read with clause (1) of Para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13<sup>th</sup> July, 2023

**Plan of Merger of wholly-owned subsidiaries**

Sr. No.	Items for Disclosure	Description
1.	Name of the entity(ies) forming part of the amalgamation/merger, details in brief such as, size, turnover etc.	<p>Born Group, Inc. ("BORN") - Transferor Company is incorporated in USA in the year 2011.</p> <p>Tech Mahindra (Americas) Inc. ("TMA") - Transferee Company is incorporated in USA in the year 1993.</p> <p>The turnover of BORN and TMA for the financial year ended 31<sup>st</sup> March, 2023 is USD 55.08 million and USD 1,201.37 million respectively. TMA is a wholly owned material subsidiary of the company.</p> <p>BORN is wholly owned subsidiary of TMA and a step-down wholly owned subsidiary of the Company.</p>
2.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"	<p>Yes.</p> <p>The transaction is between two wholly-owned subsidiaries of the Company. Therefore, it is exempted as per Regulation 23(5)(c) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.</p>
3	Area of business of the entity(ies)	<p>BORN specializes in providing Brand strategy, visual design, brand identity exploration, and more for digital products, mobile apps, and physical products in USA.</p> <p>TMA provides computer consulting, programming support services and IT Management &amp; Consulting Services.</p>
4	Rationale for amalgamation/ merger	The business of both entities BORN and TMA are complimentary hence consolidation of entities will result in synergy of business operations, optimize operational cost and reduce the compliance risk.
5	In case of cash consideration – amount or otherwise share exchange ratio.	Both the Transferor and Transferee companies are wholly-owned subsidiaries and hence there will be no cash consideration or issue of new shares involved under the Plan of Merger. The investment of TMA in BORN will get cancelled on the merger becoming effective.

6	Brief details of change in shareholding pattern (if any) of listed entity	Not applicable. The Company is not party to the Plan of Merger and the shareholding pattern of the Company remains unchanged.
---	---	--