

December 31, 2021

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.: Approval of proposal for acquisition of 100% stake in Allyis India Private Limited and Green Investments LLC

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform that the Company approved the proposal to acquire 100% equity shares in Allyis India Private Limited and the Company's wholly owned subsidiary viz., Tech Mahindra (Americas) Inc. approved the proposal to acquire 100% equity shares in Green Investments LLC, holding company for Allyis Group (together called as Target).

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 1.

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.;	The target entity is Allyis India Pvt Ltd and Green Investments LLC, holding company for Allyis Group (together called as Target). The Target is headquartered in Seattle, USA and has more than 660 employees. For the financial year ending 31 st December, 2020, the target had revenue of USD 39.6 million.
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;	IT Services
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 acquisition will bolster Tech Mahindra’s capabilities in: Digital Experience Solutions: Learning & Development, Marketing, Instructional Design; Engineering: Cloud & Automation, BI & Analytics, Technical support services.
5	Brief details of any governmental or regulatory approvals required for the acquisition;	None
6	Indicative time period for completion of the acquisition;	Immediate closing
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;	Tech Mahindra will pay total consideration of up to USD 125 million including employment related and performance related earnouts.



9	Percentage of shareholding / control acquired and / or number of shares acquired;	100%
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);	<p>Target offers technology consulting and managed services that help organizations reduce costs, improve performance, and meet their unique objectives. While Allyis India Pvt Ltd was incorporated in 2018 Green Investments LLC was incorporated in 2013. Last 3 year's total turnover for the two entities is as follows: -</p> <p>CY20: USD 39.6 million CY19: USD 34 million CY18: USD 31 million</p> <p>The CY21 turnover, for the first 11 months starting 1 Jan 2021 to 30 Nov 2021 is at USD 45.7 million</p>

For Tech Mahindra Limited


Anil Khatri
Company Secretary

