

Press Release

Tech Mahindra Strengthens its Footprint in European Market

Signed agreement to acquire BASF Business Services Consult

Mumbai – February 27, 2014 – Tech Mahindra GmbH, Düsseldorf, a wholly-owned German subsidiary of Tech Mahindra Limited, India, a specialist provider of IT solutions and services, today announced that it has signed an agreement with BASF Business Services Holding GmbH to acquire its business with third party customers. This includes the 100%-owned subsidiary BASF Business Services Consult GmbH, based in Hamburg. BASF Business Services Holding GmbH will in future focus on providing information services, supply chain operations and business process management for BASF Group.

Legal closing of the transaction is expected to happen in the second quarter of FY 2014. All 60 employees of BASF Business Services Consult GmbH, will be included in the transaction.

BASF Business Services Holding GmbH (earlier called as BASF IT Services Holding GmbH) is an indirect wholly owned group company of BASF SE. The innovative and competitive service portfolio ranges from consulting, development and operation of IT systems to the design and optimization of business processes throughout the value chain.

Vikram Nair, Head – Europe (Enterprise), Tech Mahindra, said, *“This is a strategic move and a testimony of our commitment to the region. It will bring us closer to our customers and will help us to deliver holistic solutions. I’m confident that the acquisition will spur rapid growth in this region.”*

This acquisition will see the creation of a strong ICT player in the region with strengths in Application and Infrastructure Business Services. The transaction will be carried on by Tech Mahindra GmbH.

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About Tech Mahindra

Tech Mahindra represents the connected world, offering innovative and customer-centric information technology services and solutions, enabling Enterprises, Associates and the Society to Rise™. We are a USD 2.9 billion company with 87,300+ professionals across 49 countries, helping over 605 global customers including Fortune 500 companies. Our Consulting, Enterprise and Telecom solutions, platforms and reusable assets connect across a number of technologies to derive tangible business value.

We are part of the USD 16.7 billion Mahindra Group that employs more than 180,000 people in over 100 countries. The Group operates in the key industries that drive economic growth, enjoying a leadership position in [tractors](#), [utility vehicles](#), [after-market](#), [information technology](#) and [vacation ownership](#).

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