

June 21, 2016

To
The Manager
Listing Department
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
MUMBAI – 400 001
FAX NO.: 022 2272 2037/39/41/61

Scrip Code : 532755

To
The Manager
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, 5th floor,
Plot No. – C/1, G Block,
Bandra-Kurla Complex, Bandra (E)
MUMBAI – 400 051
FAX NO.: 022 26598237/38, 2659 8347/48
NSE Symbol : TECHM

Tech Mahindra Limited
Infocity, Hitech City Layout
Madhapur, Hyderabad 500081, India

Tel: +91 40 3063 6363
Fax: +91 40 2311 7011
investor.relations@techmahindra.com
techmahindra.com

Registered Office:
Gateway Building, Apollo Bunder
Mumbai 400 001, India
CIN : L64200MH1986PLC041370

Dear Sir(s),

Sub: Acquisition of a UK Company.

Pursuant to Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we wish to inform that the Investment Committee of Board of Directors of the Company today approved the proposal to acquire Bio Agency Limited, a UK based entity.

In this regard, please find enclosed:

1. 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.
2. Press Release on the acquisition as Annexure 2.

This is for your information and record.

Thanking you,

For Tech Mahindra Limited


G. Jayaraman
Company Secretary

Encl.: As above



Sr. No.	Items for Disclosure	Description
1	Name of the target entity, details in brief such as size, turnover, etc.	The BIO Agency Ltd ("BIO"), UK specializes in digital transformation and innovation, helping organizations change the way they engage with their customers. It has revenues of GBP 12.5 million for Financial Year 2016 (Ending Apr 30 th 2016).
2	Whether the transaction 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"	The acquisition of shares of BIO is not a related party transaction. The promoter/ promoter group have no interest in the entity being acquired.
3	Industry to which the entity being acquired belongs	The BIO is one of the leaders in customer experience / user experience area in the digital transformation space and its work spans across Verticals.
4	Objects and effects of acquisition	The acquisition brings forth a synergy that will open up more clients for BIO globally (especially in Europe and the US), scaling their offering geographically and enabling new services and deeper Digital Change.
5	Brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable
6	Indicative time period for completion of the acquisition;	The closing of the transaction is expected to take place in the first week of July 2016



Sr. No.	Items for Disclosure	Description
7	Nature of consideration - whether cash consideration or share swap and details of the same	<ul style="list-style-type: none"> The consideration would be cash. A part of the cash consideration is in deferred payments from 2017 to 2019 based on the company performance during the period FY17 to FY19 The Management of Bio will be also awarded consideration based on revenue they bring to Tech Mahindra over next 3 years
8	Cost of acquisition or the price at which the shares are acquired;	<p>The consideration is the Enterprise Value of GBP 40 million plus surplus cash not exceeding GBP 5 million as at the Completion Date.</p> <p>The payment of GBP 22 million and the surplus cash will be made upfront and the balance as deferred payments based on company performance</p>
9	Percentage of shareholding / control acquired and / or number of shares acquired;	Tech Mahindra Ltd will acquire 100% of shares in BIO
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);	<ul style="list-style-type: none"> BIO is a UK-based company that helps businesses change in the new customer centric digital world. The BIO Agency's innovation and strategy first approach, plus experience frameworks and delivery processes create true differentiation for its clients. The BIO Agency Ltd (co no 5787984) - Incorporated on 20 April 2006 BIO has revenues of GBP 12.5 million for FY 2016. Revenue over the last 2 years were: <ul style="list-style-type: none"> FY 2015: GBP 7.3 million FY 2014: GBP 6.3 million





Tech Mahindra acquires leading Digital Change Agents®: The BIO Agency

**Move augments Tech Mahindra's Digital Portfolio –
Digital Strategy, Service Design & Customer Experience: enabling the journey from
*digital scale to digital experience***

**Move to scale BIO's offering, people, proprietary thinking and global business,
especially in Europe and the US**

London / Hyderabad, June 21, 2016 - Tech Mahindra Limited, a leading provider of IT, Networks & Engineering solutions and BPO services announced the acquisition of The BIO Agency (BIO), headquartered in the UK. The BIO Agency specialises in digital transformation and innovation, helping organisations change the way they engage with their customers.

Ranked as leaders in their field, The BIO Agency Team helps businesses change in the new customer centric digital world. Their "*innovation and strategy first*" approach, plus experienced frameworks and delivery processes create true differentiation for their clients. The BIO Agency services brands across Financial Services, Retail, Property, Travel, and Technology sectors and the acquisition will help them make sizeable inroads into the Fortune 100 / 500 Telecommunications and Enterprise clients of Tech Mahindra.

The Digital Synergy

Tech Mahindra

Tech Mahindra has embraced the future with its focus on *Digital* and sees this as an important strategic move. The acquisition will further strengthen and enable the Company to engage with its clients at the start of the journey and more importantly, help design the customer experience for their businesses.



CP Gurnani, MD & CEO, Tech Mahindra said *"The BIO Agency and Tech Mahindra will create one of the world's leading innovation practices. A combination of BIO's visionary thinking and delivery with Tech Mahindra's IT to DT (Digital Transformation) strategy will enable and create digital services, that get industries ready beyond just technology transformation, but a larger integrated customer experience"*.

The BIO Agency

The acquisition will open up more clients for BIO globally (especially in Europe and the US), scaling their offerings and enabling new services and deeper *Digital Change*. This will significantly help enhance BIO's offering both in people, turnover and market impact. BIO will continue to further invest into its people and its propriety thinking.

Peter Veash, CEO: The BIO Agency said *"We are looking forward to the next stage of BIO's journey. With a partner like Tech Mahindra, we plan to further scale our offering continuing to help clients change the way they engage with their customers. I am thrilled by the new possibilities of what our two companies will do together"*.

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 4.0 billion company with 105,400+ professionals across 90 countries, helping over 800 global customers including Fortune 500 companies. Our innovation platforms and reusable assets connect across a number of technologies to deliver tangible business value to our stakeholders. Tech Mahindra is also amongst the Fab 50 companies in Asia as per the Forbes 2015 List. Connect with us on www.techmahindra.com

We are part of the USD 17.8 billion Mahindra Group that employs more than 200,000 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.

For Further Queries:

Rajat Mittra | Global Media Relations | Rajat.Mittra@TechMahindra.com

About The BIO Agency

The BIO Agency specialises in digital transformation and innovation, helping organisations change the way they engage with their customers. Ranking as leaders in their field, The BIO Agency's team help businesses change in the new customer centric digital world. The BIO Agency's innovation and strategy first approach, plus experience frameworks and delivery processes create true differentiation for its clients. The BIO Agency works across sector and industry currently helping brands in Financial Services, Retail, Property Sector, Travel, and Technology.

For Further Queries:

info@thebioagency.com

Disclaimer

Certain statements in this release concerning the future prospects of Tech Mahindra Limited ("the Company" or "TechM") are forward-looking statements. These statements by their nature involve risks and uncertainties that could cause Company's actual results differ materially from such forward looking statements. The Company, from time to time, makes written and oral forward-looking statements based on information available with the management of the Company and the Company does not undertake to update any forward-looking statement that may be made from time to time by or on behalf of the Company.

