

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF TECH MAHINDRA LIMITED IN ITS MEETING HELD ON 29TH JANUARY, 2021, THROUGH MICROSOFT TEAMS FACILITY

TO CONSIDER AND APPROVE THE SCHEME OF MERGER BY ABSORPTION OF TECH MAHINDRA BUSINESS SERVICES LIMITED ("TMBSL") AND BORN COMMERCE PRIVATE LIMITED ("BORN") WITH TECH MAHINDRA LIMITED ("TML" OR "THE COMPANY") AND THEIR RESPECTIVE SHAREHOLDERS.

RESOLVED THAT pursuant to the provisions of Sections 230 to 232 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), and the National Company Law Tribunal Rules ("Rules") (including any statutory modification or re-enactment or amendment thereof) and Clauses III(B) (47) and III(B) (48) of the Memorandum of Association and subject to the requisite approval of the Shareholders, Creditors of the Company, if required, and approval of such other statutory/Government authority(ies), as may be necessary or as may be directed by the Hon'ble National Company Law Tribunal, Mumbai Bench or Chennai Bench ("NCLT") and subject to the sanction/confirmation by the NCLT or such other competent authority(ies), as may be applicable, the merger of Tech Mahindra Business Services Limited (TMBSL / Transferor Company 1) and Born Commerce Private Limited (Born / Transferor Company 2), being wholly owned subsidiaries of Tech Mahindra Limited (the Company/ Transferee Company), with the Company with appointed date as 1st April, 2021 ("the Appointed Date"), as per the Scheme of Merger by Absorption of TMBSL and Born with the Company and their respective Shareholders ("the Scheme") as placed before the Board, be approved.

RESOLVED FURTHER THAT the Scheme and Report prepared in compliance with the provisions of Section 232(2)(c) of the Act explaining the effect of the Scheme on equity shareholders (promoter and non-promoter shareholders), employees and key managerial personnel of the Company as placed before the Board be approved.

RESOLVED FURTHER THAT Mr. C. P. Gurnani, Managing Director & CEO or Mr. Manoj Bhat, Chief Financial Officer or Mr. Anil Khatri, Company Secretary or Mr. S. Raji Reddy, Assistant Vice President - Secretarial or Mr. Milind Pendse, Assistant General Counsel, be and are hereby severally authorised to take all the necessary steps for:

- (a) Filing the Scheme and/or any other information/details/documentation with the concerned Stock Exchanges, SEBI or any other regulatory authorities in terms of the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and to obtain approval or sanction to any of the provisions of the Scheme or for giving effect thereto;



- (b) Filing of applications along with necessary petitions, affidavits, letters, documents, papers and the like with the jurisdictional NCLT or such other competent authority(ies), seeking directions as to convening/asking for dispensation of the Meetings of the Shareholders and/or Creditors of the Company as may be directed by the NCLT to give effect to the Scheme;
- (c) To do all such acts as may be required to be complied with NCLT Rules 2016 including acting as the Chairman of the National Company Law Tribunal Convened Meeting(s), if any, of the Shareholders and/or Creditors of the Company and to hold Meeting(s) of the Shareholders and/or Creditors of the Company, including but not limited to finalise and sending of Notice and Explanatory statement under Section 230 to 232 of the Act, advertisement, appointment of Scrutinizer's as may be required to give effect to the Scheme and as may be considered necessary;
- (d) Filing of petitions, affidavits, letters, documents, with the NCLT, Registrar of Companies, Regional Director, Official Liquidator, Income Tax authorities, Stock Exchanges, Securities and Exchange Board of India, as may be applicable and/or any other authority as may be required pursuant to the relevant provisions and applicable laws, rules and regulations, for confirmation and sanction of the Scheme by the NCLT or such other competent authority(ies);
- (e) Engaging advocates, Chartered Accountants or Company Secretaries in practice and such other professionals and if considered necessary, also engage services of counsel(s), other concerned authority(ies), and authorize them to file, present the scheme, sign, appear and represent the Company before NCLT and other statutory/ appropriate authorities, to declare and file all pleadings, reports, sign and issue public advertisements, notices and do all such acts, deeds, things and matters necessary or expedient, incidental or conducive in furtherance of the aforesaid;
- (f) presenting the schemes, signing and appear for all pleadings, obtaining approval from and represent before Stock Exchanges, Securities and Exchange Board of India, Registrar of Companies, NCLT, Ministry of Corporate Affairs, Regional Director, Official Liquidator, Income Tax authorities and such other authorities and parties including all courts of Law or tribunals, the Shareholders, Bankers, Financial Institution(s), etc. as may be considered necessary;
- (g) Signing and executing request letters / no objection / sanction letters for obtaining the necessary no objection/sanction letters for dispensation of the Meeting(s) of the Shareholders and/or Creditors of the Company for approving the Scheme and thereafter submitting the same on receipt thereof to the NCLT or any other appropriate authority;
- (h) Settling any questions or doubts or any difficulties that may arise with regard to the implementation of the Scheme, including passing of accounting entries and/or making such other adjustments in the books of account as are considered necessary to give effect to the Scheme and this Resolution;



- (i) Making any alterations or modifications or amendments to the Scheme to comply with any conditions or limitations the NCLT or any other competent authority may deem fit to direct or impose or for any other reason which may otherwise be considered necessary, desirable or appropriate including solving all difficulties that may arise for carrying out the Scheme and do all such acts, deeds and things necessary for putting the Scheme into effect or make any modifications / amendments to the Scheme in pursuance to change in law or otherwise, provided that no alteration which amounts to a material change shall be made to the substance of the Scheme except with the prior approval of the Board of Directors;
- (j) Accepting service of notices or other processes which may from time to time be issued in connection with the matter aforesaid and also to serve any such notices or other processes to parties or persons concerned;
- (k) Producing all documents, matters or other evidence in connection with the matters aforesaid and any other proceedings incidental thereto or arising therefrom;
- (l) Signing all applications, petitions, documents, relating to the Scheme;
- (m) Taking all procedural steps for having the Scheme sanctioned by the NCLT including, without limitation, filing necessary applications, petitions and signing, verifying and affirming all applications, affidavits, undertakings, vakalatnamas, declarations, letters, notices, and petitions, documents, papers as may be necessary; and
- (n) Providing consents and doing all further acts, deeds, matters and things as may be considered necessary, proper or expedient to give effect to the Scheme and for matters connected therewith or incidental thereto.
- (o) File necessary e-forms with the Registrar of Companies or any other authorities for the purpose of mandatory compliance under the Act or any other law for the time being in force and for giving effect to the merger.
- (p) Providing a duly certified copy of the Resolution to any concerned authorities;

RESOLVED FURTHER THAT Auditors Certificate to the effect that the accounting treatment contained in the Scheme of Merger is in compliance with the applicable Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act read with the rules framed thereunder, be obtained from the Statutory Auditors of the Company and furnish the same to NCLT and/or other Statutory Authorities as may be required after approval by the authorized persons of the Company.

RESOLVED FURTHER THAT Bombay Stock Exchange Limited (hereinafter referred to as BSE) be and is hereby appointed as the Designated Stock Exchange (hereinafter referred to as 'BSE') to coordinate with and make all necessary correspondences with Securities and Exchange Board of India (hereinafter referred to as 'SEBI') with respect to the proposed Scheme of Merger.



RESOLVED FURTHER THAT Mr. C. P. Gurnani, Managing Director & CEO or Mr. Manoj Bhat, Chief Financial Officer or Mr. Anil Khatri, Company Secretary or Mr. S. Raji Reddy, Assistant Vice President - Secretarial or Mr. Milind Pendse, Assistant General Counsel, be and is hereby severally authorised to sign, swear and execute all necessary affidavits and /or consent letters consenting to the proposed Scheme and to agree to such alterations / changes therein as may be expedient or necessary for satisfying the requirement or conditions imposed by the NCLT, in the said Scheme.

For Tech Mahindra Limited

Anil Khatri

Anil Khatri
Company Secretary

MR
2nd February, 2021

