

02<sup>nd</sup> June, 2023

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 (E), Mumbai - 400051.  
**NSE Symbol : TECHM**

**Sub: Divestment of Company's stake in Comviva Technologies do Brasil Indústria, Comércio, Importação e Exportação Ltda, a step-down subsidiary of the Company**

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 Company's subsidiary Comviva Technologies Limited along with Company's step down subsidiary Comviva Technologies B.V. has agreed to sell 0.04% and 99.96 % shareholding in Comviva Technologies do Brasil Indústria, Comércio, Importação e Exportação Ltda.

The details as required under SEBI Listing Regulations, read with SEBI Circular No. CIR/CFD/CMD/4/ 2015 dated 9<sup>th</sup> September, 2015, for the said divestment is enclosed herewith as Annexure 'A'.

This is for your information and record.

Thanking you,  
**For Tech Mahindra Limited**

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

Encl.: As above

**Annexure A**

**Details under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

<b>Sr. No.</b>	<b>Items for Disclosure</b>	<b>Description</b>
1	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year;	Comviva Technologies do Brasil Indústria, Comércio, Importação e Exportação Ltda, Brazil as on March 31, 2023 Turnover: USD 3.71 Mn Net Worth: USD 0.63 Mn
2	Date on which the agreement for sale has been entered into;	June 1, 2023
3	The expected date of completion of sale/disposal;	On or before August 31, 2023
4	Consideration received/receivables from such sale/disposal;	Upfront payment of USD 20,000 Deferred Payment of USD 1.420 Mn
5	Brief details of buyers and whether any of the buyers belong to the promoter/promoter group/group companies. If yes, details thereof;	The buyer is Druid Internet Systems Comércio E Serviços Ltda  Druid is private limited company incorporated in the year 1998 under the laws of Brazil.  The buyer is not belonging to the Promoter/Promoter's group.
6	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length";	No
7	Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale.  For the purpose of this sub-clause, "slump sale" shall mean the transfer of one or more undertakings, as a result of the sale for a lump	Additional disclosures for Slump Sale are given in Points 7a & 7b below

	sum consideration, without values being assigned to the individual assets and liabilities in such sales.	
7a	Area of business of the entity	Comviva Technologies do Brasil Indústria, Comércio, Importação e Exportação Ltda, Brazil is engaged in the business of providing Software products, solutions and services.
7b	Rationale for sale of the entity	To exit the product line without impacting the customers being served.