

9th April, 2019

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 18.1% Shareholding each in M/s Infotek Software and Systems Private Limited and M/s Vitaran Electronics Private Limited

Dear Sirs/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we wish to inform that the Investment Committee of the Board of Directors of the Company has approved the proposal to acquire 18.1% Equity Shares each of M/s Infotek Software and Systems Private Limited and M/s Vitaran Electronics Private Limited.

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.

Thanking you,

For Tech Mahindra Limited


Anil Khatri
Company Secretary
MK



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.	Infotek Software and Systems Pvt. Ltd. ("Infotek") and Vitaran Electronics Pvt. Ltd. ("Vitaran") are the two entities in which Tech Mahindra Limited will be purchasing 18.1% equity stake in each of these entities. For the 12 month period ending 30 th September, 2018, Infotek had a revenue of INR 292.8 mn and Vitaran had a revenue of INR 126.8 mn.
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	Logistics and Asset Tracking.
4	Objects and effects of acquisition	Tech Mahindra intends to leverage the presence of the companies in the Radio-frequency Identification ("RFID") space in building a strong footprint in the asset monitoring, tracking and automated billing solutions space. The investment will also help expand Tech Mahindra's solution portfolio to cater to the smart city projects.
5	Brief details of any governmental or regulatory approvals required for the acquisition	None.
6	Indicative time period for completion of the acquisition	9 th April, 2019.
7	Nature of consideration - whether cash consideration or share swap and details of the same	Cash consideration.
8	Cost of acquisition or the price at which the shares are acquired	Upto INR 130 mn.



9	Percentage of shareholding / control acquired and / or number of shares acquired	18.1% shareholding each of Infotek and Vitaran.
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>Infotek was incorporated in the year 2000 and is engaged in trading of RFID products and providing supporting installation and software maintenance services.</p> <p>Vitaran was incorporated in the year 2006 and is engaged in trading of RFID products which form part of access control systems.</p> <p>Both companies are India-based.</p> <p>For the 12 month period ending 30th September, 2018, Infotek had a revenue of INR 292.8 mn and Vitaran had a revenue of INR 126.8 mn.</p>

For Tech Mahindra Limited

Anil Khatri
Anil Khatri
Company Secretary
MKB

