

Date: 30 April 2026

To

BSE Limited

Phiroze Jeejeebhoy Towers, Dalal
Street,
Mumbai - 400001.

Scrip Code : 532755

National Stock Exchange of India Ltd.

Exchange Plaza, 5th floor,
Plot No. - C/1, G Block, Bandra-Kurla
Complex, Bandra (East), Mumbai - 400051.

NSE Symbol : TECHM

Sub: Intimation under Regulations 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) - Acquisition

Dear Sir/Madam,

In compliance with Regulation 30 read with Para-A of Part A of Schedule III and other applicable provisions of the SEBI Listing Regulations, we wish to inform you that Tech Mahindra Consulting Group Inc, (“TMCG”) a wholly owned step down subsidiary of the Company, has today viz Thursday, 30th April, 2026 entered into and executed a Share Purchase Agreement with Alluri Technologies Inc., Srinivasa Varma Alluri and 17855931 Canada Inc., for acquisition of Alluri Technologies Inc. (“Avant”) (“Transaction”), in one or more tranches, in accordance with the terms and conditions as stipulated in the aforesaid Agreements.

Consequent to completion of the Transaction, Avant will become a subsidiary of TMCG and Step-down Subsidiary of the Company.

Intimation of the above acquisition was received by the Company on today, 30 April, 2026 at 6.14 p.m. (IST).

Details of the above Transaction pursuant to Regulation 30(6) read with Para A of Part A of Schedule III of the SEBI Listing Regulations and SEBI Master circular no. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated 30th January, 2026 are enclosed herewith as **Annexure A**.

A Press Release being issued in this regard is attached as **Annexure B**.

This intimation is also being uploaded on the website of the Company at the weblink: <https://www.techmahindra.com/investors/>

Request you to kindly take the above on record.

Thanking you,

For Tech Mahindra Limited

RUCHIE RAVI Digitally signed by RUCHIE RAVI KHANNA
KHANNA Date: 2026.04.30 20:56:46 +05'30'

Ruchie Khanna

Company Secretary

Encl.: As above



Annexure A

Details under Regulation 30(6) read with Para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and the SEBI Master circular no. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated 30th January, 2026

Sr. No.	Items for Disclosure	Description
1	Name of the target entity, details in brief such as size, turnover etc.;	<p>Target entity: Alluri Technologies Inc. (“Avant”) headquartered in Canada with more than 240 employees and contractors. Avant specializes in payments modernization and wealth platforms for North American banks along with emerging AI led capabilities focused on delivering tangible business value.</p> <p>The Turnover and Networth of Avant as on 31st December 2025 (calendar year) are as under:</p> <ul style="list-style-type: none">• Turnover: CAD 58.64 million (Rs. 406.96 Crores)• Networth: CAD 10.76 million (Rs 74.68 Crores)
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 “arm’s length”;	<p>No</p> <p>The Transaction is not a related party transaction and the Promoter / Promoter Group / Group Companies do not have any interest in the acquired entity.</p>
3	Industry to which the entity being acquired belongs;	IT Services
4	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	The acquisition is expected to further strengthen the Company’s service capabilities and deepen its industry expertise within the BFSI (Banking, Financial Services, and Insurance) vertical. The strategic alignment also brings experienced sector talent and established client relationships, enabling faster and more scalable delivery across key markets.
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 acquisition of 85% shareholding of Avant is expected to be completed by 31 st July, 2026 (“First Closing”). Balance 15% will be acquired by 30 th June , 2029 (“Second Closing”)



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;	Consideration of CAD 28 mn for 85% Shareholding of Avant subject to cash/working capital adjustments. The remaining 15% equity shares of Avant shall be acquired after 3 years at a predetermined pricing formula as per the Agreements.
9	Percentage of shareholding / control acquired and / or number of shares acquired;	85% equity shares (24049 Class 1, Common Shares) upon First Closing. 100% equity shares upon Second Closing
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);	Avant was incorporated on 6 th September 2012. Avant's key offerings include Real Time Rail capabilities, ISO 20022 migration, Wire modernization, core payments cloud transformation, wealth management platforms, identification and access management solutions across North Americas. Last 3 years total turnover for Avant is as follows: - CY25: CAD 58.64 million (Rs. 406.96 Crores) CY24: CAD 53.68 million (Rs. 372.53 Crores) CY23: CAD 31.18 million (Rs. 216.38 Crores) Country: Canada



Tech Mahindra Announces the Acquisition of Avant Techno Solutions to Expand Payment Modernization and Wealth Management Capabilities

Pune – 30th April 2026: Tech Mahindra (NSE: TECHM, BSE: 532755), a leading provider of digital transformation, consulting, and business re-engineering services and solutions, today announced the acquisition of Avant Techno Solutions (Alluri Technologies Inc), a Canada-based firm specializing in payments modernization and wealth platforms. The acquisition is expected to further strengthen Tech Mahindra's service capabilities and deepen its industry expertise within the BFSI (Banking, Financial Services, and Insurance) vertical.

The addition of Avant will enhance Tech Mahindra's offerings across key areas including Real Time Rail capabilities, ISO 20022 migration, wire modernization, core payments cloud transformation, wealth management platforms, identify and access management solutions across North Americas, while creating new opportunities in open banking, commercial lending, regulatory compliance, and fraud and financial crime. The strategic alignment also brings experienced sector talent and established client relationships, enabling faster and more scalable delivery across key markets.

Roshan Shetty, BFSI and Public Sector Head - Americas, Tech Mahindra, said, *"The acquisition of Avant will strengthen our ability to serve financial institutions at a time when the sector is balancing growth with rapid digital change. By combining deep domain expertise with scaled technology delivery, we will help clients modernize core payment & wealth systems, improve customer engagement and respond faster to evolving market and regulatory demands."*

As financial institutions navigate evolving consumer behaviour and rapid technological change, this acquisition positions Tech Mahindra to support organizations in simplifying legacy environments, improving speed to market, strengthening trust frameworks, and building more responsive and resilient operating models.

Srinivasa Varma Alluri, CEO, Avant Techno Solutions, said, *"Joining Tech Mahindra marks an exciting next phase for Avant. With our deep expertise in payments and wealth platforms combined with Tech Mahindra's global scale and delivery capabilities, we look forward to helping financial institutions accelerate modernization and deliver more secure, data-driven customer experiences."*

Founded in 2017, Avant brings deep expertise across payments and wealth management platforms, along with emerging AI-led capabilities focused on delivering tangible business value. The acquisition comes at a time when financial institutions are accelerating investments in automation, cloud platforms, data intelligence, and secure customer experiences. Clients are expected to benefit from enhanced domain expertise, expanded delivery scale, and targeted solutions aligned to sector-specific requirements.



About Tech Mahindra

Tech Mahindra (NSE: TECHM) offers technology consulting and digital solutions to global enterprises across industries, enabling transformative scale at unparalleled speed. With 147,000+ professionals across 90+ countries helping 1100+ clients, Tech Mahindra provides a full spectrum of services including consulting, information technology, enterprise applications, business process services, engineering services, network services, customer experience & design, AI & analytics, and cloud & infrastructure services. It is the first Indian company in the world to have been awarded the Sustainable Markets Initiative's Terra Carta Seal, which recognizes global companies that are actively leading the charge to create a climate and nature-positive future. Tech Mahindra is part of the Mahindra Group, founded in 1945, one of the largest and most admired multinational federation of companies. For more information on how TechM can partner with you to meet your Scale at Speed™ imperatives, please visit <https://www.techmahindra.com>

Our Website & Social Media Channels



For more information on Tech Mahindra, please contact:

Abhilasha Gupta, Global Head – Corporate Communications, Tech Mahindra

Email: Abhilasha.Gupta@TechMahindra.com ; media.relations@techmahindra.com