

Date: 24 April, 2025

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 of Plan of Merger of wholly-owned subsidiaries under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulation")

Dear Sir/Madam,

Pursuant to Regulation 30 of SEBI Listing Regulations, we wish to inform that the Board of Directors of the Company at its meeting held on Thursday, 24 April 2025, subject to the requisite approvals/consents, approved the Scheme of Merger of Absorption of Zen3 Infosolutions Private Limited ("ZIPL" or "Transferor Company 1"), Tech Mahindra Enterprise Services Limited ("TMESL" or "Transferor Company 2") and Begig Private Limited ("BPL" "Transferor Company 3"), wholly owned subsidiaries of the Company with the Company and their respective shareholders ("Scheme") under Section 230 to 232 and applicable provisions of the Companies Act, 2013.

The salient features of the proposed Scheme are as under-

1. The Appointed Date of the Scheme would be 1st April, 2025 or such other date as may be directed or approved by the jurisdictional National Company Law Tribunal ("NCLT") or any other appropriate authority.
2. The entire assets and liabilities of ZIPL, TMESL and BPL to be transferred to and recorded by the Company at their carrying values. All inter-company balances and agreements, if any, between Transferor Companies and the Company shall come to an end and corresponding effect shall be given in the books of accounts and records of the Company for the reduction of any assets or liabilities.
3. The entire share capital of the Transferor Companies is held by the Company (directly and jointly with the nominee shareholders). Upon the Scheme becoming effective, no shares of the Company shall be allotted in lieu or exchange of the holding of the Company in the Transferor Companies (held directly and jointly with the nominee shareholders) and accordingly, equity shares held in the Transferor Companies shall stand cancelled on the Effective Date without any further act/instrument or deed.

The Meeting of the Board of Directors of the Company commenced at 2 p.m. and concluded at 4.10 p.m.

In this regard, please find enclosed herewith the disclosure containing details as required under Regulation 30(6) read with clause (1) of Para A of Part A of Schedule III of the SEBI Listing Regulations and the SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023, as Annexure 'A'.

The above information is also available on the website of the Company at www.techmahindra.com

This is for your information and records.

Thanking you,

For Tech Mahindra Limited

Ruchie Khanna
Company Secretary

Encl.: As above

Annexure A

Details under Regulation 30(6) read with clause (1) of Para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023

Plan of Merger of wholly-owned subsidiaries

Sr. No.	Items for Disclosure	Description																				
A.	Name of the entity(ies) forming part of the amalgamation/merger, details in brief such as, size, turnover etc.	<p>Zen3 Infosolutions Private Limited (“ZIPL”) – Transferor Company 1 is incorporated on 28th December, 2015 and a wholly-owned subsidiary of the Company.</p> <p>Tech Mahindra Enterprise Services Limited (“TMESL”)- Transferor Company 2 is incorporated on 28th July, 2021 and a wholly-owned subsidiary of the Company.</p> <p>Begig Private Limited (“BPL”) - Transferor Company 3 is incorporated on 22nd April, 2021 and a wholly-owned subsidiary of the Company.</p> <p>(Collectively referred as ‘Transferor Companies’.)</p> <p>Size and Turnover: As on 31st March, 2025 (Rs. in Million)</p> <table><tr><th>Particulars</th><th>ZIPL</th><th>TMESL</th><th>BPL</th><th>Comp</th></tr><tr><td>Paid-up Share Capital</td><td>10</td><td>10</td><td>80</td><td>4,</td></tr><tr><td>Networth* (standalone)</td><td>283.04</td><td>3.80</td><td>12.49</td><td>2,21,</td></tr><tr><td>Turnover** (standalone)</td><td>307.96</td><td>Nil</td><td>Nil</td><td>4,46,</td></tr></table> <p>*Net worth as per Companies Act, 2013 ** Revenue from Operations</p>	Particulars	ZIPL	TMESL	BPL	Comp	Paid-up Share Capital	10	10	80	4,	Networth* (standalone)	283.04	3.80	12.49	2,21,	Turnover** (standalone)	307.96	Nil	Nil	4,46,
Particulars	ZIPL	TMESL	BPL	Comp																		
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Networth* (standalone)	283.04	3.80	12.49	2,21,																		
Turnover** (standalone)	307.96	Nil	Nil	4,46,																		
B.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arm’s length”	<p>Yes.</p> <p>The Transferor Companies are wholly-owned subsidiaries of the Company and as such the said companies are related parties to each other.</p> <p>However, Ministry of Corporate Affairs has clarified vide its General Circular No. 30/2014 dated 17th July, 2014 that transactions arising out of Compromise, Arrangements and Amalgamations dealt under specific provisions the</p>																				

		<p>Companies Act, 2013, will not fall within the purview of related party transaction in terms of section 188 of the Companies Act, 2013.</p> <p>Further, pursuant to Regulation 23(5)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November 2024, the related party transaction provisions are not applicable to the proposed Scheme and the Scheme is exempt.</p>
C	Area of business of the entity(ies)	<p>ZIPL- ZIPL is in the business of developing software solutions for media, travel and technology industries.</p> <p>TMESL- TMESL is in the business of providing information technology services and solutions and allied services.</p> <p>BPL- BPL is in the business of providing a marketplace for connecting high quality freelancer talent with gig providers in the IT services space.</p> <p>TechM: The Company is a part of Mahindra Group and an Indian multinational which is a leading provider of consulting-led integrated portfolio services to customers which are Telecom Equipment Manufacturers, Telecom Service Providers and IT Infrastructure Service Providers, Business Process Outsourcing Service Providers as well as Enterprise Solutions Services (BFSI, Retail & Logistics, Manufacturing, Energy and Utility (E&U), and Healthcare, Life Sciences, etc.) of Information Technology (IT) and IT-enabled services delivered through a network of multiple locations around the globe. It also provides comprehensive range of IT services, including IT enabled services, application development and maintenance, consulting and enterprise business solutions, extended engineering solutions and infrastructure management services to a diversified base of corporate customers in a wide range of industries including insurance, banking and financial services, manufacturing, telecommunications, transportation and engineering services.</p>

D.	Rationale for amalgamation/ merger	<p>The consolidation of the Transferor Companies with the Company will result in reduction of compliance costs, overheads including administrative and other expenditure, enable simplified corporate holding structure, optimal utilization of resources by elimination of duplication of activities and related costs.</p> <p>The Scheme of merger by absorption under the provisions of the Companies Act, 2013 is beneficial, advantageous and not prejudicial to the interests of the shareholders, creditors and other stakeholders of all the companies involved.</p>
E.	In case of cash consideration – amount or otherwise share exchange ratio.	<p>The entire share capital of the Transferor Companies is held by the Company. Upon the Scheme becoming effective, no shares of the Company shall be allotted in lieu or exchange of the holding of the Company in the Transferor Companies.</p> <p>The equity shares held by the Company in the Transferor Companies shall stand cancelled on the Effective Date without any further act/instrument or deed.</p>
F.	Brief details of change in shareholding pattern (if any) of listed entity	<p>There will be no change in the shareholding pattern of the Company pursuant to the scheme of merger as no shares are being issued by the Company in connection thereto.</p>