

Date: 2nd May, 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: Acquisition - 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 read with Schedule III of the SEBI Listing Regulations, we wish to inform you that Tech Mahindra London Limited (“TMLL”), a wholly owned subsidiary of the Company, has today viz Friday, 2 May 2025 at 9.13 p.m. (IST) informed that it has entered into and executed a Share Purchase Agreement with Mahindra Overseas Investment Company (Mauritius) Limited (“MOICML”), a wholly owned subsidiary of Mahindra and Mahindra Limited, Promoter of the Company (“M&M”) to acquire 100% shareholding of Mahindra Racing UK Limited (“MRUK”), a wholly owned subsidiary of MOICML and M&M (“Transaction”).

Upon completion of the Transaction, MRUK would cease to be a wholly-owned subsidiary of MOICML and M&M and will become a wholly-owned subsidiary of TMLL and in turn of the Company.

Details of the above acquisition pursuant to Regulation 30(6) read with Para A of Part A of Schedule III of the SEBI Listing Regulations, the SEBI circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023 and SEBI Master circular dated 11th November, 2024 are enclosed herewith as Annexure A.

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

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**

Sr. No.	Items for Disclosure	Description
1	Name of the target entity, details in brief such as size, turnover etc.;	<p>Target entity: Mahindra Racing UK Limited (“MRUK”), is a wholly owned subsidiary of Mahindra Overseas Investment Company (Mauritius) Limited (“MOICML”) and Mahindra & Mahindra Limited, Promoter of the Company (“M&M”).</p> <p>Size and Turnover of MRUK: The Revenue from Operations of MRUK for the Financial Year ended 31st March 2025 is Rs. 357.56 Crores. The Net Worth of MRUK as on 31st March 2025 is Rs. 40.56 Crores.</p>
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>MRUK is a wholly owned subsidiary of MOICML and M&M. M&M is the Promoter of the Company.</p> <p>The transaction falls within the ambit of Related Party Transaction as defined under Regulation 2(1)(zc) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is being done on arm’s length basis.</p> <p>Except as mentioned above, none of the group companies have any interest in the entity being acquired.</p>
3	Industry to which the entity being acquired belongs;	Sports (Formula Electric World Championship Racing).
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 of MRUK presents the Company with opportunities to explore new business avenues, including sporting events, professional leagues, and data-driven engineering applications, while simultaneously enhancing its brand visibility.
5	Brief details of any governmental or regulatory approvals required for the acquisition;	Not Applicable.
6	Indicative time period for completion of the acquisition;	30 th June, 2025.

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;	GBP 1.2 million (approx. INR 13.5 crores)
9	Percentage of shareholding / control acquired and / or number of shares acquired;	100% shareholding of MRUK comprising of 20,000 ordinary shares of GBP 1 each.
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>MRUK, incorporated on 22nd May 2014, operates from United Kingdom. MRUK participates in Formula Electric World Championships conducted by a renowned motor sport body (FIA). These races are held across the globe.</p> <p>Last 3 years turnover of MRUK is as follows: FY2024-25 – INR 357.56 crores FY2023-24 – INR 316.29 crores FY2022-23 – INR 277.11 crores</p> <p>Country : United Kingdom</p>