

Date: February 28, 2025

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 (East), Mumbai - 400051.
NSE Symbol : TECHM

Sub: Intimation of Plan of Merger of step-down subsidiaries of the Company - Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

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 a Plan of Merger of Comviva Technologies USA, Inc. with its parent company viz. Comviva Technologies Americas Inc., wholly-owned subsidiary of Comviva Technologies Limited, India ('**Comviva**'), and step-down subsidiaries of the Company has been approved by the Board of Directors of the respective companies on Thursday, February 27, 2025.

The intimation of the same was received by the Company on Friday, February 28, 2025 at 10 a.m. (IST).

The merger is subject to regulatory approvals in the country of incorporation. The appointed date of the Plan of Merger is March 01, 2025.

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 the subsidiaries of the Company

Sr. No.	Items for Disclosure	Description
1.	Name of the entity(ies) forming part of the amalgamation/merger, details in brief such as, size, turnover etc.	<p>Comviva Technologies USA Inc. (‘Comviva USA’) – Transferor Company was incorporated in Florida, USA. Comviva USA is a wholly owned subsidiary of Comviva Technologies Americas Inc. and a step-down subsidiary of the Company.</p> <p>Comviva Technologies Americas, Inc. (‘Comviva Americas’)- Transferee Company was incorporated in Delaware, USA. Comviva Americas is a wholly-owned subsidiary of Comviva Technologies Limited, India (‘Comviva’) and a step-down subsidiary of the Company.</p> <p>The turnover of Comviva USA and Comviva Americas for the financial year ended 31st March 2024 was USD 0.65 million and USD 19.05 million respectively.</p>
2.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arm’s length”	<p>Yes.</p> <p>It is done at arm’s length.</p>
3	Area of business of the entity(ies)	<p>Comviva USA was engaged in the business of providing IT services and solutions.</p> <p>Comviva Americas is engaged in the business of Video Storage and Processing Platform (VSPP).</p>
4	Rationale for amalgamation/ merger	Consolidation of these entities will result in optimization of operational cost and reduction in the compliance risk.
5	In case of cash consideration – amount or otherwise share exchange ratio.	Since the transferor Company is a wholly owned subsidiary of transferee Company, there will be no cash consideration or issue of new shares involved under the Plan of Merger. The Investment held by Comviva Americas in Comviva USA will be cancelled.

Sr. No.	Items for Disclosure	Description
6	Brief details of change in shareholding pattern (if any) of listed entity	Not applicable. The Company is not a party to the Plan of Merger and the shareholding pattern of the Company remains unchanged.