

Date: December 2, 2024

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 wholly-owned 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 TM Born Group CR Sociedad de Responsabilidad Limitada, Costa Rica with Allyis Technology Solutions Sociedad de Responsabilidad Limitada, Costa Rica, wholly-owned subsidiaries of Allyis Inc. USA, and wholly-owned step-down subsidiaries of the Company has been approved by the Board of Directors of the respective companies on Sunday, December 1, 2024 at 10:00 am (CST) (9:30 pm (IST)).

The intimation of the same was received by the Company on Monday, December 2, 2024 at 12.21 pm (IST).

The merger is subject to regulatory approvals in the country of incorporation. The appointed date of merger is December 1, 2024.

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

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 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>TM Born Group CR Sociedad de Responsabilidad Limitada ("TM Born") – Transferor Company was incorporated in Costa Rica in the year 2021. TM Born is a wholly-owned subsidiary of Allyis, Inc. USA and a wholly-owned step-down subsidiary of the Company.</p> <p>Allyis Technology Solutions Sociedad de Responsabilidad Limitada (“Allyis Technology Solutions”) - Transferee Company was incorporated in Costa Rica in the year 2019. It is a wholly-owned subsidiary of Allyis, Inc. USA and a wholly-owned step-down subsidiary of the Company.</p> <p>The turnover of TM Born and Allyis Technology Solutions for the financial year ended 31st March, 2024 is CRC 303.50 million (Equivalent USD 0.58 mn) and CRC 4,576 million (Equivalent USD 8.7 mn) 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>However, since the transaction is between two wholly-owned step-down subsidiaries of the Company, it is exempted as per Regulation 23(5)(c) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.</p>
3	Area of business of the entity(ies)	<p>TM Born Group CR Sociedad de Responsabilidad Limitada is a Creative Digital Marketing Agency.</p> <p>Allyis Technology Solutions Sociedad de Responsabilidad Limitada provides Technological consulting services, managed services and personnel solutions.</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.	Both the Transferor and Transferee companies are wholly-owned step-down subsidiaries and hence there will be no cash consideration or issue of new shares involved under the Plan of Merger. The investment of Allyis, Inc. USA in TM Born will get cancelled on the merger becoming effective.

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.