

12th November, 2020

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001
Scrip Code : 532755

National Stock Exchange of India Limited
Exchange Plaza, 5th floor,
Plot No. – C/1, G Block,
Bandra-Kurla Complex, Bandra (E)
Mumbai – 400 051
NSE Symbol : TECHM

Sub: Disclosure of Related Party Transactions pursuant to Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 (“Listing Regulations”)


Dear Sir,

Pursuant to Regulation 23(9) of Listing Regulations, please find enclosed disclosure of related party transactions on consolidated basis and balances for the half year ended September 30, 2020.

Kindly acknowledge the receipt of the same.

Thanking you,

Yours Faithfully,
For Tech Mahindra Limited


Anil Khatri
Company Secretary



Encl.: As above.

Related party relationships and transactions

a) List of Related Parties

Promoter having significant influence and its related parties
Mahindra & Mahindra Limited*
Associates
Avion Networks, Inc. SARL Djazatech EURL LCC UK Algerie Goodmind S.r.l Signature S.r.l. Infoteck Software and Systems Private Limited Vitaran Electronics Private Limited
Other Related Parties
Tech Mahindra Foundation Mahindra Educational Institutions TML Odd Lot Trust Mahindra Satyam Foundation Tech Mahindra Limited Superannuation Scheme Tech Mahindra Limited Employees Gratuity Scheme Tech Mahindra Limited Employees Gratuity Scheme (Formerly Known as Axes Technologies Employees Gratuity Trust)

Key Management Personnel
Anand G. Mahindra - Non-Executive Chairman C.P. Gurnani - Managing Director and Chief Executive Officer Manoj Bhat - Chief Financial Officer Anil Khatri - Company Secretary V. S. Parthasarathy - Non-Executive Director M. Rajyalakshmi Rao - Non-Executive Independent Director T. N. Manoharan - Non-Executive Independent Director M. Damodaran - Non-Executive Independent Director Mukti Khaire - Non-Executive Independent Director Haigreve Khaitan - Non-Executive Independent Director Shikha Sharma - Non-Executive Independent Director Dr. Anish Shah - Non-Executive Director

* includes subsidiaries of Mahindra & Mahindra Limited



b) The Following table summarizes related party transactions and balances as at September 30, 2020

Rs. in Million

Nature of Transaction	Promoter and it's subsidiaries	Associates	Others	KMP	Total
Revenue	921	76	-	-	997
Sub-contracting Cost	14	-	-	-	14
Rental Income	-	-	69	-	69
Reimbursement of Expenses Net paid / (received)	(153)	(3)	-	-	(156)
Travelling Expenses	87	-	-	-	87
Interest Expenses	15	-	-	-	15
Corporate Social Responsibility expenditure / donation	-	-	697	-	697
Remuneration to KMPs (Including Salary, stock compensation benefits & post-employment benefits)	-	-	-	143	143
Commission/Sitting fees	-	-	-	27	27
Investments in Inter Corporate Deposits	5,000	-	-	-	5,000
Interest Income	92	-	-	-	92
Dividend income	-	9	-	-	9

Closing balance summary as at September 30, 2020

Rs. in Million

Nature of Closing balance	Promoter and it's subsidiaries	Associates	Others	KMP	Total
Trade Payables	290	-	-	-	290
Trade Receivables	295	784	-	-	1,079
Interest Receivable	92	-	-	-	92
Contractually Reimbursable Expenses receivable	56	-	-	-	56
Advances	4	126	-	-	130
Rent Receivable	-	-	245	-	245
Loan Given	-	47	-	-	47
Unbilled Revenue	606	-	-	-	606
Intercorporate Deposit	5,000	-	-	-	5,000
Financial Guarantee Contracts	102	-	-	-	102
Non-convertible Debentures	1,500	-	-	-	1,500
Payable to Key management Personnel	-	-	-	35	35



c) Total Related Party Transactions and significant related party transactions (by entity) for the half year ended September 30, 2020.

Rs. in Million

Nature of Transactions	Name of the party	For the period April 1, 2020 to September 30, 2020
Revenue		997
	Mahindra & Mahindra Limited	759
Sub-contracting cost		14
	Mahindra Defense Systems Limited	13
Rental Income		69
	Mahindra Educational Institutions	69
Reimbursement of Expenses (Net)- Paid/ (Receipt)		(156)
	Mahindra & Mahindra Limited	(131)
	Mahindra Engineering and Chemical Products Limited	(17)
Travelling Expenses		87
	Mahindra Logistics Limited	87
Interest Expenses		15
	Mahindra & Mahindra Limited	15
Corporate Social Responsibility Expenditure (donations)		697
	Tech Mahindra Foundation	314
	Mahindra Educational Institutions	383
Remuneration to KMPs (Including Salary, stock compensation benefits & post-employment benefits) @		143
	C. P. Gurnani	124
	Manoj Bhat	17
	Anil Khatri	2
Commission/Sitting fees/stock compensation benefits		27
	Non-Executive/Independent Directors	27



Investments in Inter Corporate Deposit		5,000
	Mahindra and Mahindra Financial Services Limited	5,000
Interest Income		92
	Mahindra and Mahindra Financial Services Limited	92
Dividend income		9
	Vitaran Electronics Private Limited	6
	Infotek Software and Systems Private Limited	3

Note: Additionally, an amount of Rs. 7 Million (September 30, 2019: Nil) is paid to a firm in which a Director is a Partner.
 @ Employment benefits comprising gratuity and compensated absences are not disclosed, as these are determined for the Company as a whole. Remuneration in nature of share based payments represents cost accrued during the period.

Closing Related Party Balances as follows:

Balance as on	Name of the party	Rs. in Million
		As at September 30, 2020
Trade Payables		290
	Mahindra Defence Systems Limited	144
	Mahindra & Mahindra Limited	97
	Mahindra Logistics Limited	47
Trade Receivables		1,079
	Avion Networks, Inc	784
	Mahindra & Mahindra Limited	184
Interest Receivable		92
	Mahindra and Mahindra Financial Services Limited	92
Contractually Reimbursable Expenses Receivable		56
	Mahindra & Mahindra Limited	56
Advances		130
	SARL Djazatech	126
Rent Receivable		245
	Mahindra Educational Institutions.	245



Loan Given		47
	Signature s.r.l.	47
Unbilled Revenue		606
	Mahindra & Mahindra Limited	589
Investment in Inter Corporate Deposit		5,000
	Mahindra and Mahindra Financial Services Limited	5,000
Financial Guarantee Contracts		102
	Mahindra & Mahindra Limited	102
Non-convertible debentures		1,500
	Mahindra Rural Housing Finance Limited	1,500
Payable to Key management personnel (under Trade Payables)		35
	C P Gurnani	9
	Manoj Bhat	-
	Anil Khatri	0
	V. S. Parthasarathy	4
	M. Rajyalakshmi Rao	3
	T. N. Manoharan	4
	M. Damodaran	4
	Shikha Sharma	3
	Haigreve Khaitan	2
	Mukti Khaire	4
	Anish Shah	2

Note: Amounts less than Rs. 0.5 Million are reported as "0"

