

27th August, 2021

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: Approval of proposal for acquisition of 100% stake in AustinGiS

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform that the Company's wholly owned subsidiary viz., Tech Mahindra (Americas) Inc., approved the proposal to acquire 13.8% equity shares in AustinGiS Inc. on 26th August, 2021.

In this regard, please find enclosed herewith, Disclosure containing the details pursuant to Regulation 30(6) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015 as 'Annexure I'.

This is for your information and record.

Please acknowledge receipt of the same.

Thanking you,

For Tech Mahindra Limited


Anil Khatri
Company Secretary



Encl.: As stated above

Annexure I

Sr. No.	Items for Disclosure	Description
1	Name of the target entity, details in brief such as size, turnover etc.;	AustinGiS, an 5G services and IoT aaS provider incorporated in 2021, with a projected revenue of USD 28 million in CY2021.
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 "arms length";	No
3	Industry to which the entity being acquired belongs;	IT Services (5G/IoT)
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 investment will help Tech Mahindra develop new offerings in its IoT/5G capabilities by opening up a strong ecosystem of partners with specialization in 5G/IoT technology.
5	Brief details of any governmental or regulatory approvals required for the acquisition;	None
6	Indicative time period for completion of the acquisition;	The transaction is expected to close by 15 th September, 2021
7	Nature of consideration - whether cash consideration or share swap and details of the same;	Cash
8	Cost of acquisition or the price at which the shares are acquired;	Tech Mahindra will pay total consideration of up to USD 1.25 million.
9	Percentage of shareholding / control acquired and / or number of shares acquired;	13.8%
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);	AustinGiS is a IoT/5G services provider that specializes in providing a wholistic IaaS solution offering. The entity was incorporated in 2021. Since this is a newly incorporated entity, provision of historical financial information is not applicable.

For Tech Mahindra Limited


Anil Khatri
Company Secretary

