

16 December, 2022

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

Sub: Divestment of Company's stake in Dynacommerce Holdings B.V.

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 the Company has approved sale of 100% stake in Dynacommerce Holdings B.V., a wholly owned subsidiary of the Company to Comviva Netherlands B.V., a step-down subsidiary of the Company.

The details as required under SEBI Listing Regulations, read with SEBI Circular No. CIR/CFD/CMD/4/ 2015 dated 9th September, 2015, for the said divestment is enclosed herewith as Annexure 'A'.

This is for your information and record.

Thanking you,

For Tech Mahindra Limited

Anil Khatri
Company Secretary

Encl.: As above

Annexure A

Details under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sr. No.	Items for Disclosure	Description
1	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year;	The Turnover of the Dynacommerce in CY2021 was Euro 5.1 million, i.e. <1% of the total revenue of Tech Mahindra Limited. The proposed transaction will not have any impact on the consolidated turnover of the Company.
2	Date on which the agreement for sale has been entered into.	The agreement is expected to be signed during the first week of January 2023
3	The expected date of completion of sale/disposal;	The expected date of completion is first week of January 2023
4	Consideration received from such sale/disposal.	Euro 6.6 million
5	Brief details of buyers and whether any of the buyers belong to the promoter/promoter group/group companies. If yes, details thereof.	The buyer is Comviva Netherlands B.V., a wholly owned subsidiary of Comviva Technologies Limited, subsidiary of Tech Mahindra
6	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length".	Yes, this is a related party transaction undertaken at arm's length
7	Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale. For the purpose of this sub-clause, "slump sale" shall mean the transfer of one or more undertakings, as a result of the sale for a lump sum consideration, without values being assigned to the individual assets and liabilities in such sales.	NA