

23rd November, 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: Disclosure of Related Party Transactions pursuant to Regulation 23(9) of SEBI
(Listing Obligations and Disclosure Requirements) Regulations, 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 30th September, 2021.

Kindly acknowledge the receipt of the same.

Thanking you,

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*
Joint Venture and Associates SCTM Engineering Corporation Avion Networks, Inc. SARL Djazatech EURL LCC UK Algeria Goodmind S.r.l. Signature S.r.l. Infotek Software and Systems Private Limited Vitaran Electronics Private Limited
Other related parties
Tech Mahindra Foundation Mahindra Educational Institutions TML Odd Lot Trust (dissolved w.e.f. 28 th September, 2021) 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
Mr. Anand G. Mahindra - Non-Executive Chairman Mr. C. P. Gurnani - Managing Director and Chief Executive Officer Dr. Anish Shah - Non-Executive Director Mr. M. Damodaran - Non-Executive Independent Director Mr. Haigreve Khaitan - Non-Executive Independent Director Mr. Manoj Bhat\$ - Non-Executive Director Dr. Mukti Khair - Non-Executive Independent Director Ms. M. Rajyalakshmi Rao - Non-Executive Independent Director Ms. Shikha Sharma - Non-Executive Independent Director Mr. T. N. Manoharan - Non-Executive Independent Director Mr. Milind Kulkarni\$ - Chief Financial Officer Mr. Anil Khatri - Company Secretary

*includes subsidiaries of Mahindra & Mahindra Limited

\$Manoj Bhat has moved on from his role of Chief Financial Officer end of day 1st April, 2021 and he has been appointed as an Additional Director by the Board w.e.f. 2nd April, 2021. Milind Kulkarni has been appointed as the Chief Financial Officer w.e.f. 2nd April, 2021.



B) The Following table summarizes related party transactions and balances as at 30th September, 2021

Nature of Transaction	Mahindra & Mahindra Limited & it's subsidiaries	Associates	Others	Rs. in Million	
				KMP	Total
Revenue from operations	942	84	-	-	1,026
Sub-contracting Cost	12	-	-	-	12
Reimbursement of Expenses (Net) paid / (received)	(152)	(1)	-	-	(153)
Rent income	-	-	17	-	17
Travelling Expenses	29	-	-	-	29
Interest Income	105	-	-	-	105
Redemption of Inter corporate deposit	5,000	-	-	-	5,000
Investment in Inter corporate deposit	2,000	-	-	-	2,000
Redemption of non-convertible Debentures	1,500	-	-	-	1,500
Interest Expenses	13	-	-	-	13
Corporate Social Responsibility expenditure / donation	-	-	550	-	550
Remuneration to KMPs	-	-	-	71	71
Dividend Paid	6,803	-	1	193	6,998
Commission/Sitting fees	-	-	-	34	34

Closing balance summary as at 30th September, 2021

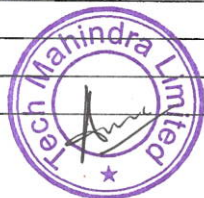
Nature of Closing balance	Promoter and it's subsidiaries	Associates	Others	Rs. in Million	
				KMP	Total
Advances Receivable	1	-	-	-	1
Trade Payables	161	1	-	-	162
Trade Receivables	199	31	-	-	230
Contractually Reimbursable Expenses (receivable)	48	-	-	-	48
Rent Receivable	-	-	240	-	240
Unbilled Revenue	351	-	-	-	351
Intercompany Deposit	2,000	-	-	-	2,000
Interest Receivable	30	-	-	-	30
Financial Guarantee Contracts	75	-	-	-	75
Loan Given	-	173	-	-	173
Payable to Key management Personnel	-	-	-	40	40



C) Total Related Party Transactions and significant related party transactions (by entity) for the half year ended 30th September, 2021.

Rs. in Million

Nature of Transactions	Name of the party	For the period 1st April, 2021 to 30th September, 2021
Revenue from operations		1,026
	Mahindra & Mahindra Limited	708
Reimbursement of Expenses (Net)- Paid/ (Receipt)		(153)
	Mahindra & Mahindra Limited	(141)
Rent Income		17
	Mahindra Educational Institutions	17
Interest income		105
	Mahindra & Mahindra Financial Services Limited	105
Redemption of Inter Corporate Deposit		5,000
	Mahindra & Mahindra Financial Services Limited	5,000
Investments in Inter Corporate Deposit		2,000
	Mahindra & Mahindra Financial Services Limited	2,000
Redemption of non-convertible debentures		1,500
	Mahindra Rural Housing Finance Limited	1,500
Corporate Social Responsibility Expenditure (donations)		550
	Tech Mahindra Foundation	289
	Mahindra Educational Institutions	261
Remuneration to KMPs (Including Salary, stock compensation benefits & post-employment benefits) @		71
	Mr. C. P. Gurnani	27
	Mr. Manoj Bhat	25
	Mr. Anil Khatri	6
	Mr. Milind Kulkarni	13



Nature of Transactions	Name of the party	For the period 1 st April, 2021 to 30 th September, 2021
Dividend Paid		6,998
	Mahindra & Mahindra Limited	6,792
Commission/Sitting fees/stock compensation benefits		34
	Non-Executive/Independent Directors	34

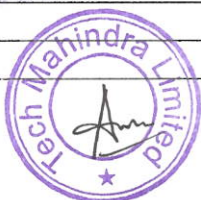
Note: i. Disclosure of entity wise transactions is given for material transactions within each category.

ii. Additionally, an amount of Rs. 1 million (30th September, 2020 Rs. 7 million) 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 perquisite value of ESOP exercised during the period.

Closing Related Party Balances as follows:

Balance as on	Name of the party	Rs. in Million As at 30 th September, 2021
Trade Payables		162
	Mahindra Defence Systems Limited	109
	Mahindra & Mahindra Limited	42
Trade Receivables		230
	Mahindra Defence Systems Limited	67
	Mahindra & Mahindra Limited	58
	Mitsubishi Mahindra Agricultural Machinery Company Limited	23
	Avion Networks, Inc.	24
Contractually Reimbursable Expenses receivable		48
	Mahindra & Mahindra Limited	48
Rent Receivable		240
	Mahindra Educational Institutions	240
Unbilled Revenue Receivable		351
	Mahindra & Mahindra Limited	260
	Mahindra Defence System Limited	71



Inter Corporate Deposit		2,000
	Mahindra & Mahindra Financial Services Limited	2,000
Interest Receivable		30
Financial Guarantee Contracts		75
	Mahindra & Mahindra Limited	75
Loan Given		173
	Signature S.r.l.	47
	SARL Djazatech	126

Note: 1. Disclosure of entity wise balances are given for material transactions within each category.
2. Refer note 8 for closing balance of investment.
3. Amounts less than Rs. 0.5 million are reported as 0.

