

15th October, 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: Intimation of execution of Joint Venture Agreement

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“SEBI Listing Regulations”) we wish to inform you that Company has executed today a Joint Venture Agreement with M/s Sumitomo Corporation, Japan.

In this regard, please find enclosed herewith, disclosure containing the details pursuant to SEBI Listing Regulations, read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015 are given as ‘Annexure I’.

This is for your information and record.

Please acknowledge receipt of the same.

Thanking you,

For Tech Mahindra Limited

Anil Khatri
Anil Khatri
Company Secretary



Encl.: As stated above

Annexure I

Sr. No.	Items for Disclosure	Description
1	Name of the parties with whom agreement is entered	Tech Mahindra Limited ("Tech M") and Sumitomo Corporation, Japan ("Sumitomo")
2	Purpose of entering into the agreement	To set up a JV company to provide Engineering Services to the automotive sector.
3	Shareholding, if any, in the entity with whom the agreement is executed	The proposed Joint Venture shall have two shareholders with each holding a 50% stake.
4	Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.;	<ol style="list-style-type: none"> JV entity will provide Engineering Services to Customers situated predominantly in Japan as per the terms of the JV Agreement. The incorporation of the JV is subject to approval from applicable Competition Authority. Both the JV partners shall have the right to nominate 2 Directors each. Each JV partner shall have right of first refusal, in case of disposal of shares. JV partners will have right to approve changes in capital structure.
5	Whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship;	No
6	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length";	No
7	In case of issuance of shares to the parties, details of issue price, class of shares issued;	Initially each party will subscribe 2000 Ordinary Shares and contribute 100 million JPY towards Stated Capital.
8	Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc;	NA

For Tech Mahindra Limited


Anil Khatri
Company Secretary

