

October 01, 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 Beris consulting GmbH (“Beris”).

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform that the Company through its wholly owned subsidiary viz., Tech Mahindra GmbH approved the proposal to acquire 100% equity shares in Beris consulting GmbH (“Beris”).

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 1.

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.;	The target entity is Beris consulting GmbH (“Beris”) The company is headquartered in Wolfsburg Germany. The company has about 125+ employees. For the financial year ending 31 st December, 2020, the company delivered revenues of EUR 10.1 million
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
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 acquisition will help Tech Mahindra unlock the transformational growth in the IT and application space for the automotive industry as a result of EV, Sharing & Mobility. Enable Tech Mahindra to expand its presence, local expertise and client relationships in the German market targeting the CX-Aftermarket business areas for IT applications digitization
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 8 th October, 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;	EUR 7 million including earn outs.

9	Percentage of shareholding / control acquired and / or number of shares acquired;	100%
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);	Beris is an IT consultancy service provider with a strong domain expertise in the automotive industry in Germany with experience in niche techno-domain areas of CX, Aftermarket, Mobility and sharing. It was incorporated in 2013. Last 3 years Turnover is as follows: - CY20: EUR 10.1 million CY19: EUR 12 million CY18: EUR 10.7 million

For Tech Mahindra Limited


Anil Khatri
Company Secretary

