

15th February, 2022

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 80% equity shareholding in Geomatic.ai Pty Ltd.

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform that the wholly owned subsidiary of the Company viz., Tech Mahindra (Singapore) Pte. Ltd has approved the proposal to acquire 80% equity shares in Geomatic.ai Pty Ltd.

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.;	Geomatic.ai Pty Ltd, a company incorporated under the laws of Australia on 7 th February, 2022
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”;	N.A.
3	Industry to which the entity being acquired belongs;	Energy and Utilities
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);	<p>Tech Mahindra (TechM) is creating a next-generation Artificial Intelligence firm, Geomatic.AI to focus on digital platforms led non-linear growth, in partnership with AusNet Services, an Australian Energy & Utilities distributor. Geomatic.AI will build digital twins for linear assets leveraging Cloud, Drone and Mobility technologies in the Geospatial domain.</p> <p>As part of this deal, TechM will have 80% equity shareholding in Geomatic.AI, for consideration of A\$6m. AusNet will have 20% shareholding and transfer digital workforce, Intellectual Property (IP), assets and client contracts to the newly formed entity. This highly differentiated IP that TechM gains will position it uniquely to deliver Drone Technologies, Digital Twins, Artificial Intelligence led services to linear asset-intensive industries viz. Energy & Utilities, Transportation, Oil & Gas and Public Sector. TechM intends to further enrich this IP and take it to the American and European geographies where it sees heightened demand for this digital platform offering.</p>
5	Brief details of any governmental or regulatory approvals required for the acquisition;	N.A.
6	Indicative time period for completion of the acquisition;	Simultaneous Signing and Closing



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;	A\$ 6M
9	Percentage of shareholding / control acquired and / or number of shares acquired;	80%
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);	Geomatic.ai Pty Ltd. Date of Incorporation - 7 th February, 2022 Geospatial Services Prior to acquisition part of AusNet Services an Australian Energy Company which is listed on the Australian Exchange (ASX).

For Tech Mahindra Limited


Anil Khatri
Company Secretary

