

Tech Mahindra to Fuel Digital Growth in Bangladesh

Company plans to scale up operations in the country to deliver next generation technology solutions and service offerings across sectors

Dhaka, New Delhi - January 21, 2019: Tech Mahindra, a leading provider of digital transformation, consulting and business re-engineering services, which already has a considerable presence in the Bangladesh IT industry, will fuel digital growth in Bangladesh across government and private sectors. Tech Mahindra plans to address the growing business opportunities that have come up with the booming IT market in the country through its innovative next generation technology solutions and service offerings.

Tech Mahindra currently offers a diverse range of professional services to clients in the Telecom and BFSI (Banking, Financial Services and Insurance) space in Bangladesh and is also running large scale operations in the financial inclusion space. As part of its expansion strategy, Tech Mahindra aims to focus on generating new revenue streams through digital transformation projects in both Government as well as private sector across various industries with focus on ICT (Information and Communications Technology) & government business.

Sujit Baksi, President, Corporate Affairs, Tech Mahindra, said, “Driven by strong domestic demand and macroeconomic stability, Bangladesh has emerged as one of the most buoyant economies of the SAARC region. Adding fuel to that fire, is the rapidly growing communication landscape that has thrived with increased Internet connectivity, smart mobility and rise of digital media. We at Tech Mahindra, are bullish on the strong growth potential of this market and hope to leverage our digital expertise in pushing forward the “Digital Bangladesh mandate.”

“Creating jobs, boosting investments, diversifying exports and building human capital will be the key focus areas for the Bangladesh economy to sustain itself in the coming years. We look forward to collaborate with the country in its pursuit of a 'Developed Bangladesh' agenda and we hope to forge formidable partnerships with local businesses in the region to nurture and utilize local talent pool to make the most of this opportunity,” **he further added.**

With a sustained GDP (Gross Domestic Product) growth rate of more than 7%, rising per capita income and improved social indicators, Bangladesh has become one of Asia's most remarkable success stories in recent years. With over 9% increase in GDP growth rate forecasted in the next five years, Bangladesh's dynamic and growing economy, booming IT market and strategic location next to India, China and the ASEAN markets, provides the perfect opportunity for Tech Mahindra to expand its operations in the country, as well as generate revenues from the SAARC region.

As part of the TechMNxt charter, Tech Mahindra aims to leverage its global expertise in the use of cutting-edge digital technologies such as Blockchain, 5G – Telecom of the Future, Artificial Intelligence, Automation, Robotics, and Internet of Things to develop solutions that cater to the rapid evolving needs of the consumers in Bangladesh.

Tech Mahindra already has a sizable presence in Bangladesh along with its subsidiary, Mahindra Comviva, which has an extensive portfolio spanning mobile finance, content, infotainment, messaging and mobile data solutions. As part of the USD 21

billion Mahindra Group - a major player in the Bangladesh market across various sectors since the past 20 years - Tech Mahindra aims to leverage the footprints of its parent organization to scale up its operations in the country.

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