

January 18, 2018

To
The Manager
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
MUMBAI – 400 001
Scrip Code : 532755

The Manager
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 Shareholding in US Company through a Wholly Owned Subsidiary of the Company.

Dear Sir,

Pursuant to Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we wish to inform that the Investment Committee of the Board of Directors of the Company has approved the proposal to acquire shareholding in Altiostar Networks, Inc., USA through its Wholly Owned Subsidiary i.e. Tech Mahindra (Americas) Inc, USA .

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.

Thanking you,

For Tech Mahindra Limited



Anil Khatri
Company Secretary



Encl : As above

Annexure 1

Sr. No.	Items for Disclosure	Description
1	Name of the target entity, details in brief such as size, turnover, etc.	Altiostar Networks, Inc. (Altiostar) is a US corporation having presence in 6 countries in Europe, APAC and Latam regions.
2	Whether the transaction 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	Telecommunications
4	Objects and effects of acquisition	This is a portfolio investment from Tech Mahindra Limited (TML) in the nascent but promising and fast-growing virtualized RAN space. TML through its wholly owned subsidiary Tech Mahindra (Americas) Inc. is investing an amount of US\$15mn in return for a 17.5% shareholding in Altiostar on a fully diluted basis.
5	Brief details of any governmental or regulatory approvals required for the acquisition	None
6	Indicative time period for completion of the acquisition;	The investment will be completed by 19 th January, 2018



Sr. No.	Items for Disclosure	Description
7	Nature of consideration - whether cash consideration or share swap and details of the same	Cash Consideration
8	Cost of acquisition or the price at which the shares are acquired;	US\$15mn
9	Percentage of shareholding / control acquired and / or number of shares acquired;	17.5% on a fully diluted basis
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);	Altiostar is a telecom software development company which is the mobile broadband industry's first provider of vRAN (virtualized Radio Access Networks) solution for LTE technology. The company was founded in 2011 by Mr. Ashraf Dahod, who earlier founded Starent Networks in 2000. Headquartered out of Tewksbury, MA, USA, the company also has a presence in UK, Germany, India, Mexico, Argentina, and Israel. The company has approximately 220 employees.

