

The details as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015 are given below:-

Sr. No.	Items for Disclosure	Description
1	Name of the target entity, details in brief such as size, turnover etc.;	Pininfarina S.p.A ("Pininfarina") is an automotive design and engineering services company providing services to global automotive OEMs such as BMW, Fiat, M&M, PSA and others. It had revenues of approximately Euro 86.6 mn. in CY 14. Pininfarina is listed on Milan Stock Exchange, Italy since 1986.
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";	<p>The acquisition of shares of Pininfarina is not a related party transaction.</p> <p>The promoter/ promoter group of the Company have no interest in the entity being acquired.</p> <p>The acquisition of shares of Pininfarina would be through a Special Purpose Vehicle (SPV).</p> <p>Tech Mahindra Limited, (Tech Mahindra) an Associate of Mahindra & Mahindra Limited (M&M) will hold 60% in this SPV and balance 40% in this SPV will be held by M & M</p>
3	Industry to which the entity being	Pininfarina is in the Engineering



	acquired belongs;	Services & Automotive Design Industry.
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>This acquisition will broaden the engineering service offering which Tech Mahindra offers to its customers. With Pininfarina's high end designing and engineering capability, Tech Mahindra will be able to offer an end to end offering to its customers.</p> <p>Pininfarina is an iconic brand with a long and illustrious heritage. The high-end design and engineering capabilities of Pininfarina will bring Mahindra closer to its Aspiration of being a top 50 most admired global brand.</p>
5	Brief details of any governmental or regulatory approvals required for the acquisition	The transaction is subject to applicable antitrust approvals, regulatory approvals, stock exchange approvals and approval of shareholders' of Pininfarina as may be required.
6	Indicative time period for completion of the acquisition;	The closing of the transaction is expected to take place within the first semester of 2016.
7	Nature of consideration - whether cash consideration or share swap and details of the same	The consideration would be in cash.



8	Cost of acquisition or the price at which the shares are acquired;	<ul style="list-style-type: none"> • The cost of acquiring a 76.06% stake in Pininfarina by the SPV would be Euro 25.3 million at a price of Euro 1.1 per share, which would be funded by Tech Mahindra and M&M in the ratio of 60% and 40% respectively. • The SPV would also make an open offer to the public shareholders of Pininfarina for the balance 23.94% stake at the same price of Euro 1.1 per share mentioned above. • The SPV would also infuse an amount of Euro 20 million into Pininfarina by way of a rights issue. • Tech Mahindra and M&M have also signed definitive agreement with the lenders, creditors and lessors of Pininfarina to restructure the existing debt of Pininfarina. • As part of the composite deal Tech Mahindra and M&M shall, on a joint and several basis, provide a corporate guarantee not exceeding Euro 114.5 million to the lenders, creditors and lessors of Pininfarina.
9	Percentage of shareholding /	<ul style="list-style-type: none"> • Tech Mahindra and M&M



	control acquired and / or number of shares acquired;	<p>(through an SPV which would be held 60% by Tech Mahindra and 40% by M&M) would acquire a 76.06% stake in Pininfarina from Pincar (promoters of Pininfarina).</p> <ul style="list-style-type: none"> Subsequently, the SPV will make an open offer to acquire additional 23.94% stake held by public shareholders of Pininfarina.
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);	<ul style="list-style-type: none"> Pininfarina is an independent Italian car design firm. It was founded by Battista "Pinin" Farina in 1930. Over the years, Pininfarina has been contracted by a wide variety of automobile manufactures to design vehicles. These firms have included long-established customers such as BMW, Ferrari, Alfa Romeo, Peugeot, Fiat, GM, Lancia, and Maserati.
		<ul style="list-style-type: none"> Since the 1980s Pininfarina has also designed high-speed trains, buses, trams, rolling stocks, automated light rail cars, people movers, yachts, airplanes, and private jets.



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		<p>With the 1986 creation of Pininfarina Extra they have been consulted on industrial design, interior design, architecture, and graphic design. Pininfarina Deutschland provides services to German customers, and Pininfarina also has a subsidiary in China.</p> <ul style="list-style-type: none">• The key strength of Pininfarina is its designing, engineering and operations business.• In 2014, the revenue of Pininfarina on a consolidated basis was Euro 86.6mn and EBITDA was Euro 7million. Pininfarina currently employs approximately 650 people.• Turnover of Pininfarina for the last three years: CY 2014: € 86,570,643 CY 2013: € 79,758,482 CY 2012: € 68,659,297
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