

June 17, 2019

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% Shareholding in Objectwise
Consulting Group Inc.**

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 100% Equity Shares of Objectwise Consulting Group Inc. through a new entity to be formed under its wholly owned subsidiary viz., Tech Mahindra (Americas) Inc.

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.; | Objectwise Consulting Group Inc., based in Ontario, Canada Revenue for the financial year ended 30-Sep-2018 was CAD 13.6 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); | Objectwise brings with it strong capabilities in implementation and support of PEGA software. |
| 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 31 st July 2019. |
| 7 | Nature of consideration - whether cash consideration or share swap and details of the same; | The consideration would be cash. |
| 8 | Cost of acquisition or the price at which the shares are acquired; | The equity value is CAD 2.75 million |
| 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); | Objectwise Consulting Group Inc. is engaged in the business of providing Pega development in Canada. The Company was incorporated on August 01, 1996. <ul style="list-style-type: none">• The revenue of the Company for the preceding fiscal years are as follows:-<ul style="list-style-type: none">○ For the fiscal year ended September 30, 2018: CAD 13.6 million○ For the fiscal year ended September 30, 2017: CAD 15.4 million○ For the fiscal year ended September 30, 2016: CAD 15.3 million |
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For Tech Mahindra Limited


Anil Khatri
Company Secretary

