

March 14th, 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 Shareholding in M/s K-Vision Co., Ltd. through a Wholly Owned Subsidiary of the Company.

Dear Sirs/Madam,

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% shareholding in M/s K-Vision Co., Ltd. through its Wholly Owned Subsidiary i.e. Mahindra Engineering Services (Europe) Limited.

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

Sr. No.	Items for Disclosure	Description
1	Name of the target entity, details in brief such as size, turnover, etc.	K-Vision Co., Ltd., a Japanese corporation is the target entity. The company is primarily engaged in providing network services for mobile communication carriers in Japan. For the financial year ending 31 st March, 2018, the company had revenue of US\$ 3.3mn. For the 12 month period ending 31 st January, 2019, the company had revenue of US\$ 4.8mn.
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	Telecom
4	Objects and effects of acquisition	Tech Mahindra through its Wholly Owned Subsidiary i.e. Mahindra Engineering Services (Europe) Limited intends to leverage the local presence and expertise of K-Vision to build its network services business in Japan. In the near term, Tech Mahindra will support the 4G and 5G network build and roll-out in Japan for large telecom players.
5	Brief details of any governmental or regulatory approvals required for the acquisition	None
6	Indicative time period for completion of the acquisition;	The deal was signed on 14 th March, 2019. Closing is expected by 31 st March, 2019.
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;	The Enterprise Value of the deal is US\$ 1.5mn.
9	Percentage of shareholding / control acquired and / or number of shares acquired;	100% of fully diluted share capital was acquired in the target entity
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);	The company is headquartered out of Osaka, Japan. It was founded in the year 2006. The company is primarily engaged in providing network services for mobile communication carriers in Japan. For the financial year ending 31 st March 2018, the company had revenue of US\$3.3mn. For the 12 month period ending 31 st Jan 2019, the company had revenue of US\$4.8mn.

For Tech Mahindra Limited


Anil Khatri
Company Secretary

