

February 1st, 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 M/s Dynacommerce Holding B.V.

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% Equity Shares of M/s Dynacommerce Holding B.V. Netherlands.

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.;	Dynacommerce Holding B.V. situated at Stationsplein 5 6131 AT SITTARD The Netherlands Turnover for the financial year ended 31- Dec-2018 was EUR 9,148 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. The proposed acquisition is not a related party transaction.
3	Industry to which the entity being acquired belongs;	The area of specialization is Information technology.
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);	The Company through this acquisition will be able to enhance its capabilities in the customer experience layer.
5	Brief details of any governmental or regulatory approvals required for the acquisition;	The Reserve Bank of India's approval is required.
6	Indicative time period for completion of the acquisition;	The closing of transaction is expected to take place once the requisite regulatory approvals, and the conditions precedent are fulfilled. Indicatively, we expect the transaction to close in the month of February 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;	<p>For acquisition of shares: Euro 4.39 million estimated initial value to be paid for the acquisition of shares subject to certain pre closing and post-closing adjustments. In addition, there are contingent payments to be made over 5 years.</p> <p>For settlement of debt: Euro 11.48 million to be paid to settle the debts of Dynacommerce Holding B.V.</p>
9	Percentage of shareholding / control acquired and / or number of shares acquired;	100% of Equity Share Capital
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"> • Dynacommerce Holding B.V., with its subsidiaries and affiliates, is engaged in the business of providing software platforms and services to telecommunication clients. • The Company was incorporated on July 06, 2016. • The turnover of the Company for the preceding financial years is as follows:- <ul style="list-style-type: none"> ○ The financial year ended 31-Dec-2018: EUR 9,148 million ○ The financial year ended 31-Dec-2017: EUR 9,122 million <p>The company had approximately 129 employees, as at 31-Oct-2018.</p>

For Tech Mahindra Limited

Anil Khatri
Anil Khatri
Company Secretary

