

22nd October, 2020

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 6.03% Equity Shares in VitalTech Holdings, Inc.

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“SEBI Listing Regulations”) we wish to inform you that Company’s wholly owned subsidiary Tech Mahindra (Americas), Inc. has agreed to acquire 6.03% equity shares in VitalTech Holdings, Inc.

In this regard, please find enclosed herewith, disclosure containing the details pursuant to SEBI Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015 are given as ‘Annexure I’.

This is for your information and record.

Please acknowledge receipt of the same.

Thanking you,

For Tech Mahindra Limited

Anil Khatri
Anil Khatri
Company Secretary
MB2



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.;	The target entity is VitalTech Holdings, Inc. headquartered in Plano, Texas. It is engaged in the business of cloud-based Telehealth and remote patient monitoring platform development and services. Turnover for the financial year ended 31 st December, 2019 was US\$ 0.396 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 in Healthcare sector
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);	It will strengthen company's existing Healthcare IT services business and help company's healthcare customers in their digital transformation journey.
5	Brief details of any governmental or regulatory approvals required for the acquisition;	None
6	Indicative time period for completion of the acquisition;	The tentative date of closure is 26 th October, 2020
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\$3mn. The Company also has an option to invest an additional amount of upto US\$5mn till January 2021.
9	Percentage of shareholding / control acquired and / or number of shares acquired;	6.03% of equity shares with an option to acquire additional equity of upto 8% till January 2021.



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 target entity is engaged in the business of cloud-based Telehealth and remote patient monitoring platform development and services to the healthcare industry in North America. VitalTech Holdings, Inc. became a Delaware Corporation in May of 2019. The company is headquartered in Plano, TX. It has 35 full-time employees and 10 on contract basis. For the first year of commercial launch in 2019, the target company's turnover was US\$ 0.396 million. Year-to-Date turnover as of 30 th September, 2020 is US\$ 2.2 million.
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For Tech Mahindra Limited


Anil Khatri
Company Secretary

