

23rd 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 100% stake in Momenton Pty Ltd. by Tech Mahindra (Singapore) Pte Ltd.

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“SEBI Listing Regulations”) we wish to inform that the Company’s Wholly Owned Subsidiary Tech Mahindra (Singapore) Pte Ltd has agreed to acquire 100% stake in Momenton Pty. Ltd.


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
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.;	The target entity is Momenton Pty. Ltd. ("Momenton"). The company is headquartered in Melbourne, Australia and has approximately 55 employees. Turnover for the financial year ended 30 th June, 2020, was AUD 10.8 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);	Momenton is a cloud and engineering services provider with a Banking and Financial Services (BFS) focus. The acquisition will enhance Tech Mahindra's digital transformation capabilities and provide Tech Mahindra a scaled up presence in the Australian BFS market.
5	Brief details of any governmental or regulatory approvals required for the acquisition;	Approval required from the Foreign Investment Review Board (FIRB), Australia for closing the transaction.
6	Indicative time period for completion of the acquisition;	The transaction is expected to close by 31 st March, 2021.
7	Nature of consideration - whether cash consideration or share swap and details of the same;	Cash
8	Cost of acquisition or the price at which the shares are acquired;	Upto AUD 14.3 million including earn-out.
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);	Momenton is a cloud and engineering services provider with a BFS focus. The acquisition will enhance Tech Mahindra's digital transformation capabilities and provide Tech Mahindra a scaled up presence in the Australian BFS market. The company was founded in 2015 and has approximately 55 employees. The revenue of the Company for the last 3 fiscal years ending: a) 30 th June, 2020: AUD 10.8 million. b) 30 th June, 2019: AUD 7.0 million. c) 30 th June, 2018: AUD 7.1 million.

For Tech Mahindra Limited


Anil Khatri
Company Secretary

