

3rd March, 2020

To,
The Manager,
Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001
Scrip Code : 532755

The Manager,
Listing Department
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: Sale of Investment in Terra Payment Services (Netherlands) BV along with its subsidiaries, a step down subsidiary of the Company

Dear Sir(s),

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“SEBI Listing Regulations”), we wish to inform that Company’s subsidiary Comviva Technologies Limited has agreed to sell its 100% shareholding in Terra Payment Services (Netherlands) BV along with its subsidiaries.

The details as required under SEBI Listing Regulations, read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015, for the said divestment is enclosed herewith as Annexure ‘A’.

This is for your information and record.

Thanking you,
For Tech Mahindra Limited


Anil Khatri
Company Secretary



Encl.: As above

Annexure A

Details under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sr. No.	Items for Disclosure	Description
1.	The Amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year	Terra Payment Services (Netherlands) BV and its subsidiaries as on March 31, 2019, Turnover : USD 2.3 million (0.046% of Tech Mahindra Limited) Net worth : USD (0.21) million (-0.007% of Tech Mahindra Limited)
2.	Date on which the agreement for sale has been entered into	September 12, 2019
3.	The expected date of completion of sale/disposal	March 3, 2020
4.	Consideration received from such sale/disposal	Upfront payment of USD 9.0 million Bonus pay-out upto USD 13.8 million (subject to agreed threshold and milestones)
5.	Brief details of buyers and whether any of the buyers belong to the promoter/promoter group/group companies. If yes, details thereof	The buyers are 1. Prime V Holding 2 BV 2. Partech Africa SLP Prime, a private limited company incorporated under laws of Netherland. Partech, a French limited partnership registered with Paris Register of Commerce and Companies. None of the buyers belongs to the Promoter/Promoter's group.
6.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"	No



Annexure 1

Sl. No.	Name of entities	Holding entity	Turnover in USD mn	Area of business
1	Terra Payment Services Netherlands BV	Comviva Technologies Limited	0.03	Mobile interoperability platform- a B2B transaction processing service for mobile wallet/other modes.
2	Terra Payment Services Mauritius	Terra Payment Services Netherlands B V	1.73	
3	Terra Payment Services Botswana Pty Limited	Terra Payment Services Netherlands B V	0	
4	Terra Payment Services UK Limited	Terra Payment Services Netherlands B V	0.56	
5	Terra Payment Services S.A.R.L (Congo B)	Terra Payment Services Netherlands B V	0	
6	Terra Payment Services S.A.R.L (Senegal)	Terra Payment Services Netherlands B V	0	
7	Terra Payment Services S.A.R.L (Democratic Republic of Congo)	Terra Payment Services Netherlands B V	0	
8	Terra Payment Services Tanzania Limited	Terra Payment Services Netherlands B V	0	
9	Terra Payment Services Uganda Limited	Terra Payment Services Netherlands B V	0	
10	Mobex Money Transfer Services Limited	Terra Payment Services Netherlands B V	0	
11	Terra Payment Services South Africa RF Pty Limited	Comviva Technologies Limited	0	

