

28th May, 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: Disclosure of Related Party Transactions pursuant to Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 (“Listing Regulations”)

Dear Sir,

Pursuant to Regulation 23(9) of Listing Regulations, please find enclosed disclosure of related party transactions on consolidated basis and balances for the half year ended March 31, 2020.

Kindly acknowledge the receipt of the same.

Thanking you,

Yours Faithfully,
For Tech Mahindra Limited


Anil Khatri
Company Secretary



Encl.: As above.

Related party relationships and transactions

a) List of Related Parties

Promoter having significant influence and its related parties
Mahindra & Mahindra Limited*
Associates
Avion Networks, Inc. Altiostar Networks, Inc. (upto April 26,2019) (refer note 35(ii)) SARL Djazatech EURL LCC UK Algeria Goodmind S.r.l Signature S.r.l. Infoteck Software and Systems Private Limited (w.e.f. April 08,2019) Vitaran Electronics Private Limited (w.e.f April 08,2019)
Other Related Parties
Tech Mahindra Foundation Mahindra Educational Institutions TML Odd Lot Trust Mahindra Satyam Foundation Tech Mahindra Limited Superannuation Scheme Tech Mahindra Limited Employees Gratuity Scheme Tech Mahindra Limited Employees Gratuity Scheme (Formerly Known as Axes Technologies Employees Gratuity Trust)

Key Management Personnel
Anand G. Mahindra - Non-Executive Chairman Vineet Nayyar @ - Non-Executive Director C. P. Gurnani - Managing Director and Chief Executive Officer Milind Kulkarni \$ - Chief Financial Officer Manoj Bhat ## - Chief Financial Officer Anil Khatri - Company Secretary Ulhas N. Yargop^ - Non-Executive Director V. S. Parthasarathy - Non-Executive Director Anupam Puri^ - Non-Executive Independent Director M. Rajyalakshmi Rao - Non-Executive Independent Director Ravindra Kulkarni^ - Non-Executive Independent Director T. N. Manoharan - Non-Executive Independent Director M. Damodaran - Non-Executive Independent Director Mukti Khaire ** - Non-Executive Independent Director Haigreve Khaitan# - Non-Executive Independent Director Shikha Sharma# - Non-Executive Independent Director Dr. Anish Shah^^ - Non-Executive Director

\$upto May 31, 2018

^upto July 31, 2019

@upto July 31, 2018

#w.e.f. August 1, 2019

**w.e.f. August 1, 2019 (appointed as Non-Executive Director w.e.f. April 19, 2019)

^^w.e.f. September 10, 2019

w.e.f. June 1, 2018

* includes subsidiaries of Mahindra & Mahindra Limited



b) The Following table summarizes related party transactions between October 2019 to March 2020 and balances as at 31st March, 2020

Rs. in Million

Nature of Transaction	Promoter and it's subsidiaries	Associates	Others	KMP	Total
Revenue	1,700	162	-	-	1,862
Sub contracting Cost	82	-	-	-	82
Reimbursement of Expenses (Net) paid / (received)	511	-	(141)	-	370
Rent income	-	-	99	-	99
Investment In Associates	-	125	-	-	125
Travelling Expenses	267	-	-	-	267
Interest Income	160	-	-	-	160
Interest Expenses	23	-	-	-	23
Dividend Paid	2,519	-	-	69	2,588
Corporate Social Responsibility expenditure / donation	-	-	241	-	241
Remuneration to KMPs (Including & post-employment benefits)	-	-	-	171	171
Commission/Sitting fees	-	-	-	42	42

Closing balance summary as at 31st March, 2020

Rs. in Million

Nature of Closing balance	Promoter and it's subsidiaries	Associates	Others	KMP	Total
Trade Payables	313	-	-	-	313
Trade Receivables	804	803	-	-	1,607
Contractually Reimbursable Expenses receivable	33	-	-	-	33
Rent Receivable	-	-	168	-	168
Unbilled Revenue	397	-	-	-	397
Non-convertible Debentures	1,500	-	-	-	1,500
Financial Guarantee Contracts	328	-	-	-	328
Loan Given	-	45	-	-	45
Advances	4	192	-	-	196
Payable to Key management Personnel	-	-	-	78	78



c) Total Related Party Transactions and significant party transactions (by entity) for the half year ended March 31, 2020

Nature of Transactions	Name of the party	For the period October 2019 to March 2020
Revenue		1,862
	Mahindra & Mahindra Limited	1,700
	Avion Networks, Inc.	162
Sub-contracting cost		82
	Mahindra Defence Systems Limited	82
Reimbursement of Expenses (Net)-Paid/ (Receipt)		370
	Mahindra Logistics Limited	470
Rent Income		99
	Mahindra Educational Institutions	99
Travelling expenses		267
	Mahindra Logistics Limited	267
Interest income		160
	Mahindra & Mahindra Financial Services Limited	117
Investment In Associates		125
	Infotek Software & Systems Private Limited	79
	Vitaran Electronics Private Limited	46
Contractually Reimbursable Expenses receivable		33
	Mahindra & Mahindra Limited	33
Interest Expenses		23
	Mahindra & Mahindra Limited	23



Dividend Paid		2,588
	Mahindra & Mahindra Limited	2,515
Corporate Social Responsibility Expenditure (donations)		241
	Mahindra Educational Institutions	241
Remuneration to KMPs (Including Salary, stock compensation benefits & post-employment benefits) @		171
	C. P. Gurnani	142
	Manoj Bhat #	25
	Anil Khatri	4
Commission/Sitting fees/stock compensation benefits	Non-Executive/Independent Directors	42

@ Employment benefits comprising gratuity and compensated absences are not disclosed, as these are determined for the Company as a whole. Remuneration in nature of share based payments represents cost accrued during the period.

#w.e.f. June 1, 2018

Closing Related Party Balances as follows:

Rs. in Million

Balance as on	Name of the party	As at
		March 31, 2020
Trade Payables		313
	Mahindra Defence Systems Limited	234
	Mahindra & Mahindra Limited	46
Trade Receivables		1,607
	Avion Networks, Inc	804
	Mahindra & Mahindra Limited	792
Contractually Reimbursable Expenses receivable		33
	Mahindra & Mahindra Limited	33
Rent Receivable		168
	Mahindra Educational Institutions	168



Unbilled Revenue Receivable		397
	Mahindra & Mahindra Limited	338
Financial Guarantee Contracts		328
	Mahindra & Mahindra Limited	328
Loan Given		45
	Signature S.r.l.	45
Advances		196
	SARL Djazatech	121
	EURL LCC UK Algerie	71
Investment in Non convertible debentures		1,500
	Mahindra Rural Housing Finance Limited	1,500
Payable to Key management personnel (under Trade Payables)		78
	C. P. Gurnani	9
	Anil Khatri	0
	Manoj Bhat #	4
	Ulhas N. Yargop	3
	V. S. Parthasarathy	8
	Anupam Puri	4
	M. Rajyalakshmi Rao	7
	Ravindra Kulkarni	3
	T. N. Manoharan	9
	M. Damodaran	8
	Shikha Sharma	5
	Haigreve Khaitan	5
	Mukti Khaire	9
	Dr. Anish Shah	4

Note: Disclosure of entity wise balances are given for material transactions within each category.
w.e.f. June 1, 2018

