

Tech Mahindra Limited
Plot No. 1, Rajiv Gandhi Infotech Park
Phase III, Hinjewadi,
Pune Special Economic Zone
Pune - 411 057, Maharashtra, India

Tel: +91 20 4225 0000
Fax: +91 20 4225 1001

techmahindra.com

Registered Office:
Gateway Building, Apollo Bunder,
Mumbai 400 001, India.

November 29, 2013

To,

The Secretary,
Listing Department
BSE Limited.
Phiroze Jeejeebhoy Towers,
Dalal Street,
MUMBAI – 400 001.
FAX NO. : 022 2272 2037/39/41/61
Scrip Code : 532755

The Secretary,
Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza, 5th floor,
Plot No. – C/1, G Block,
Bandra-Kurla Complex, Bandra (E)
Mumbai – 400051.
FAX NO. : 022 26598237/38
NSE Symbol : TECHM

Dear Sir,

**Sub: Outcome of the Board of Directors Meeting held on 29th November, 2013 –
Scheme of Amalgamation of Mahindra Engineering Services Limited with
Tech Mahindra Limited**

The Board of Directors of the Company at its Meeting held today have, inter alia, approved a Scheme of Amalgamation and Arrangement of Mahindra Engineering Services Limited (“MESL”) with Tech Mahindra Limited (“the Company”) pursuant to the provisions of Sections 391 to 394 read with Section 78, 100 to 104 and other applicable provisions of the Companies Act, 1956 (‘the Scheme’) as per terms and conditions mentioned in the Scheme placed before the Board.

...2

The Scheme is approved by the Board subject to the requisite approval of the members and/ or creditors of the Company as may be directed by the High Court of Judicature at Bombay and subject to all such requisite approvals from the relevant regulatory authorities and sanction of the High Court of Judicature at Bombay.

The salient features of the proposed Scheme are as under:

1. The Appointed Date of the Scheme would be 1st April, 2013.
2. All assets and liabilities of MESL are to be transferred and vested in the Company.
3. The Company to issue its shares to shareholders of MES on Record Date based on a swap ratio determined jointly by S. R. Batliboi & Co. LLP and BSR & Associates, Independent Chartered Accountants as under:

The exchange ratio recommended by the valuers and approved by the Board of Directors is 5 shares of Tech Mahindra (face value of Rs. 10 each), for every 12 shares of Mahindra Engineering (face value of Rs.10 each).

4. ICICI Securities Limited has provided a fairness opinion on the swap ratio.

Kindly take the above on record.

Yours faithfully,
For TECH MAHINDRA LIMITED



G. JAYARAMAN
COMPANY SECRETARY