

As above

**First State
Investments**

**First State Investment Services
(UK) Limited**

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Edinburgh
EH2 1BB

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National Stock Exchange of India Ltd
Exchange Plaza
Plot no.C/1, G Block
Bandra-Kurla Complex
Bandra (E)
Mumbai - 400 051
India

10th April 2015

Dear Sirs,

Re: Subsequent disclosure of holdings

First State Investment Management (UK) Limited, First State Investments International Limited, First State Investments (Hong Kong) Limited and First State Investments (Singapore) Limited have a requirement to make a subsequent disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

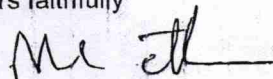
By way of background, First State Investments is part of the asset management division of the Commonwealth Bank of Australia, one of Australia's largest financial institutions.

We act as investment manager to both segregated and pooled clients, with a particular focus on Asia Pacific and Global Emerging Markets equities. As part of these strategies, our fund managers have increased parts of their interests in Tech Mahindra Limited, in which we have increased our holdings by more than 2% from the previous filing made on the 2 June 2014 (5.167%). The settlement date of the transactions increasing our holdings to 7.173% was 9 April 2015.

Please find enclosed a copy of the prescribed form.

Thank you for your attention in this matter.

Yours faithfully



Name: Mr. Mark Carruthers
Title: Head of Investment Administration, EMEA
First State Investments

Disclosure

Annexure-B

Format for disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

1. Name of the Target Company (TC)	Tech Mahindra Limited		
2. Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	First State Investments Management (UK) Limited, First State Investments International Limited, First State Investments (Hong Kong) Ltd and First State Investments (Singapore)		
3. Whether the acquirer belongs to Promoter/Promoter group	No		
4. Name(s) of the Stock Exchange(s) where the shares of TC are Listed	National Stock Exchange of India Limited and the BSE Limited.		
5. Details of the acquisition / disposal/holding of shares/voting rights/holding of the Acquirer and PAC	Number	% w.r.t. total share/voting capital wherever applicable	% w.r.t. total diluted share/voting capital of the TC (*)
<u>Before the acquisition/disposal under consideration, holding of :</u>			
a) Shares carrying voting rights	68,662,466	7.146%	7.146%
b) Voting rights (VR) otherwise than by shares			
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the T C (specify holding in each category)			
Total (a+b+c)	68,662,466	7.146%	7.146%

<u>Details of acquisition/sale</u> a) Shares carrying voting rights acquired/sold b) VRs acquired /sold otherwise than by shares c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold	250,871	0.026%	0.026%
Total (a+b+c)	250,871	0.026%	0.026%
<u>After the acquisition/sale, holding of:</u> a) Shares carrying voting rights b) VRs otherwise than by shares c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition.	68,913,337	7.173%	7.173%
Total (a+b+c)	68,913,337	7.173%	7.173%
6. Mode of acquisition / sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).	Open Market		
7. Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	9 th April 2015		
8. Equity share capital / total voting capital of the TC before the said acquisition / sale	960,788,912		
9. Equity share capital/ total voting capital of the TC after the said acquisition / sale	960,788,912		
10. Total diluted share/voting capital of the TC after the said acquisition/sale.	960,788,912		

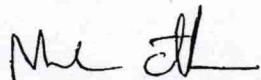
(*) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

Signature of the acquirer / seller / Authorised Signatory

For and on behalf of First State Investment Management (UK) Limited, First State Investment International Limited, First State Investments (Hong Kong) Ltd and First State Investments (Singapore)

Name: Mr. Mark Carruthers

Title: Head of Investment Administration, EMEA
First State Investments



Place: Epsom, U.K.

Date: 9/4/2015