Tech Mahindra Ltd
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www.techmahindra.com

15th December, 2025

To

BSE Limited	**National Stock Exchange of India Ltd.**
Phiroze Jeejeebhoy Towers,	Exchange Plaza, 5th floor,
Dalal Street,	Plot No. - C/1, G Block, Bandra-Kurla Complex,
Mumbai - 400001.	Bandra (East), Mumbai - 400051.
Scrip Code : 532755	**NSE Symbol : TECHM**

Sub: Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulation") - Incorporation of a Step-down Subsidiary

Dear Sir/Madam,

Pursuant to Regulation 30 read with Para A of Part A of Schedule III of the SEBI Listing Regulations, we wish to inform you that Yabx Technologies (Netherlands) B.V. ("Yabx Netherlands"), a wholly owned subsidiary of Comviva Technologies Limited, a subsidiary of the Company, has incorporated a step-down subsidiary named Yabx Technologies Zambia Limited ("Yabx Zambia") under the Patents and Companies Registration Agency ("PACRA") on 15th December, 2025, whose business objective comprises of providing computer programming activities and related services in Zambia.

The Company has received intimation today, 15th December, 2025 at 10.19 a.m. (IST) that the certificate of incorporation of Yabx Zambia has been issued by the PACRA.

The details of the aforesaid incorporation as required under Regulation 30(6) read with clause (1) of Para A of Part A of Schedule III of the SEBI Listing Regulations SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023 and SEBI Master circular dated 11th November, 2024 are enclosed herewith as '**Annexure A**'.

This intimation is also available on the website of the Company at https://www.techmahindra.com/investors/

This is for your information and records.

Thanking you,
For Tech Mahindra Limited

Ruchie Khanna Digitally signed by Ruchie Khanna Date: 2025.12.15 11:08:55 +05'30'

Ruchie Khanna
Company Secretary
Encl.: As above

Annexure A

Details under Regulation 30(6) read with clause (1) of Para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023

Sr. No.	Items for Disclosure	Description
1	Name of the target entity, details in brief such as size, turnover etc.;	Yabx Technologies Zambia Limited ("Yabx Zambia") is incorporated in PACRA, as subsidiary of Yabx Technologies (Netherlands) B.V. ("Yabx Netherlands"), a step-down subsidiary of the Company. Yabx Netherlands is wholly-owned subsidiary of Comviva Technologies Limited, a subsidiary of the Company. Date of incorporation: 15th December, 2025 Share Capital: ZMW 20,000 comprising of 20,000 shares of ZMW 1/- each. Turnover and size - Not Applicable as Yabx Zambia is yet to commence its business operations.
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 "arm's length";	The initial subscription by Yabx Netherlands towards incorporation of Yabx Zambia does not fall within the purview of Related Party Transaction for the Company. Consequent to the incorporation, Yabx Zambia has now become a subsidiary and as such a Related Party of the Company. The promoter/promoter group/group companies of the Company do not have any interest in Yabx Zambia, except as mentioned above.
3	Industry to which the entity being acquired belongs;	Information Technology
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);	Yabx Zambia has been incorporated with an objective to provide computer programming services to clients in Zambia. This is in line with the main line of business of the Company.
5	Brief details of any governmental or regulatory approvals required for the acquisition;	Not applicable

Sr. No.	Items for Disclosure	Description
6	Indicative time period for completion of the acquisition;	Not applicable
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;	ZMW 20,000 comprising of 20,000 shares of ZMW 1/- each.
9	Percentage of shareholding / control acquired and / or number of shares acquired;	100% of the shareholding in Yabx Zambia is held by Yabx Netherlands.
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);	Yabx Zambia, a new step-down subsidiary is incorporated in Zambia. It will be engaged in providing software and analytic platform related services to its prospective clients in Zambia. The prospective clients may be Banks, micro-financial institutions and other lenders. Turnover: Not applicable as Yabx Zambia is newly incorporated on 15th December, 2025. Country: Republic of Zambia