

25th September, 2026

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 (East),

Mumbai – 400 051

NSE Symbol: TECHM

Sub: Intimation of re-affirmation of Credit Rating - Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”)

Pursuant to Regulation 30(6) read with Schedule III and other applicable provisions of the SEBI Listing Regulations, we hereby inform you that CARE Ratings Limited (“CARE”) has reaffirmed the credit rating assigned to the long-term and short-term, fund and non-fund based banking facilities of the Company, as summarised hereunder. The outlook on the long-term rating is Stable.

Banking Facilities Rated	Amount (Rs. in crore)	Rating	Rating Action
Long Term Bank Facilities	175.00	CARE AAA; Stable	Reaffirmed
Long Term / Short Term Bank Facilities	2,325.00	CARE AAA; Stable / CARE A1+	Reaffirmed

Please find enclosed the rating letter dated 25th September 2026 issued by CARE in this regard, which was received by the Company today, 25th September 2026 at 1:37 p.m. (IST).

This intimation is also available on the website of the Company at www.techmahindra.com

You are requested to kindly take note of the same.

Thanking you

For Tech Mahindra Limited

Ruchie Khanna

Company Secretary

Enclosure: As above

No. CARE/HO/RL/2026-27/2888**Shri Rohit Anand**
Chief Financial Officer
Tech Mahindra Limited
Sharda Centre, Off Karve RoadPune
Maharashtra 411004

September 25, 2026

Confidential

Dear Sir,

Credit rating for bank facilities

On the basis of recent developments including operational and financial performance of your Company for FY26 (Audited), Q1FY27 (Unaudited), our Rating Committee has reviewed the following ratings:

Facilities	Amount (₹ crore)	Rating ¹	Rating Action
Long Term Bank Facilities	175.00	CARE AAA; Stable	Reaffirmed
Long Term / Short Term Bank Facilities	2,325.00	CARE AAA; Stable / CARE A1+	Reaffirmed

2. Refer **Annexure 1** for details of rated facilities.
3. The rating report for the rating will be communicated to you separately.
4. CARE Ratings Ltd. reserves the right to undertake a surveillance/review of the rating from time to time, based on circumstances warranting such review, subject to at least one such review/surveillance every year.

¹Complete definitions of the ratings assigned are available at www.careratings.com and in other CARE Ratings Ltd.'s publications.

CARE Ratings Limited

4th Floor, Godrej Coliseum, Somaiya Hospital Road, Off Eastern Express Highway, Sion (East), Mumbai
Phone: +91-22-6754 3456 • www.careedge.in

CIN-L67190MH1993PLC071691

5. CARE Ratings Ltd. reserves the right to revise/reaffirm/withdraw the rating assigned as also revise the outlook, as a result of periodic review/surveillance, based on any event or information which in the opinion of CARE Ratings Ltd. warrants such an action. In the event of failure on the part of the entity to furnish such information, material or clarifications as may be required by CARE Ratings Ltd. so as to enable it to carry out continuous monitoring of the rating of the bank facilities, CARE Ratings Ltd. shall carry out the review on the basis of best available information throughout the life time of such bank facilities. In such cases the credit rating symbol shall be accompanied by "ISSUER NOT COOPERATING". CARE Ratings Ltd. shall also be entitled to publicize/disseminate all the afore-mentioned rating actions in any manner considered appropriate by it, without reference to you.

6. Our ratings do not take into account the sovereign risk, if any, attached to the foreign currency loans, and the ratings are applicable only to the rupee equivalent of these loans.

7. Our ratings do not factor in any rating related trigger clauses as per the terms of the facility/instrument, which may involve acceleration of payments in case of rating downgrades. However, if any such clauses are introduced and if triggered, the ratings may see volatility and sharp downgrades.

8. Users of this rating may kindly refer our website www.careratings.com for latest update on the outstanding rating.

9. CARE Ratings Ltd. ratings are **not** recommendations to sanction, renew, disburse or recall the concerned bank facilities.

If you need any clarification, you are welcome to approach us in this regard.

Thanking you,

Yours faithfully,



Sarthak Singh
Rating Analyst
sarthak.singh@careedge.in



Akshay Dilipbhai Morbiya
Associate Director
akshay.morbiya@careedge.in

Encl.: As above

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Annexure 1

Details of Rated Facilities

1. Long Term Facilities

1.A. Fund Based /Non Fund Based Limits

Sr. No.	Name of Bank / Lender	Rated Amount (Rs. crore)
1.	Kotak Mahindra Bank Ltd.	175.00
	Total	175.00

Total Long Term Facilities : Rs.175.00 crore

2. Long Term / Short Term Facilities

2.A. Non-Fund Based Limits

Sr. No.	Name of Bank / Lender	Rated Amount (Rs. crore)
1.	Axis Bank Ltd.	355.00
2.	State Bank of India	300.00
3.	Proposed	315.00
	Total	970.00

2.B. Non-Fund Based Limits

Sr. No.	Name of Bank / Lender	Rated Amount (Rs. crore)
1.	Proposed	410.00
	Total	410.00

2.C. Fund Based /Non Fund Based Limits

Sr. No.	Name of Bank / Lender	Rated Amount (Rs. crore)
1.	Citi Bank	200.00
2.	ICICI Bank Ltd.	120.00
3.	Emirates NBD	100.00
4.	HSBC Ltd.	80.00
	Total	500.00

2.D. Fund Based /Non Fund Based Limits

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Sr. No.	Name of Bank / Lender	Rated Amount (Rs. crore)
1.	IDBI Bank Ltd.	200.00
	Total	200.00

2.E. Fund Based /Non Fund Based Limits

Sr. No.	Name of Bank / Lender	Rated Amount (Rs. crore)
1.	Yes Bank Ltd.	125.00
2.	HSBC Ltd.	50.00
	Total	175.00

2.F. Fund Based /Non Fund Based Limits

Sr. No.	Name of Bank / Lender	Rated Amount (Rs. crore)
1.	HSBC Ltd.	70.00
	Total	70.00

Total Long Term / Short Term Facilities : Rs.2,325.00 crore

Total Facilities (1.A+2.A+2.B+2.C+2.D+2.E+2.F) : Rs.2,500.00 crore



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