

Tech Mahindra

August 23, 2016

To
The Manager
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
MUMBAI – 400 001
FAX NO.: 022 2272 2037/39/41/61

Scrip Code : 532755

The Manager
National Stock Exchange of India Limited
Exchange Plaza, 5th floor,
Plot No. – C/1, G Block,
Bandra-Kurla Complex, Bandra (E)
MUMBAI – 400 051
FAX NO.: 022 26598237/38, 2659 8347/48
NSE Symbol : TECHM

Tech Mahindra Limited
Infocity, Hitech City Layout
Madhapur, Hyderabad 500081, India

Tel: +91 40 306 36363
Fax: +91 40 4022 4122

techmahindra.com

Registered Office:
Gateway Building, Apollo Bunder
Mumbai 400 001

CIN: L64200MH1986PLC041370
investor.relations@techmahindra.com

Dear Sir(s)

Sub: Intimation.

Ref.: FCA approves Tech Mahindra acquisition of Target Group.

With reference to the above, please find enclosed the press release being issued for your kind information and records.

Please acknowledge receipt of the same.

Thanking you,

For Tech Mahindra Limited



G. Jayaraman
Company Secretary

Encl.: As above

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FCA approves Tech Mahindra acquisition of Target Group

UK - August 23, 2016 - Target Group, the financial services outsourcing and software provider, has welcomed the FCA's confirmation that it has formally approved Target's acquisition by Tech Mahindra, a global specialist in digital transformation. The transaction, announced on 27th May, will see the current management team remain in the business, ensuring continuity and acceleration of the Group's ambitious growth strategy. Target's previous parent was Pollen Street Capital.

Ian Larkin and Bill Alley, Co-Group CEOs, see this confirmation as a major stepping-stone in Target's growth:

"We would like to thank Pollen Street Capital for its 4 years of support and assistance in moving the business forward. Our focus now will be on accelerating the next stage of our growth. In doing so, we look forward to working as part of Tech Mahindra to further develop our scale, market share, and, most importantly, our solutions and services for clients."

For further information please contact:

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MRM

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About Tech Mahindra

Tech Mahindra represents the connected world, offering innovative and customer-centric information technology services and solutions, enabling Enterprises, Associates and the Society to Rise™. We are a USD 4.0 billion company with 105,400+ professionals across 90 countries, helping over 800 global customers including Fortune 500 companies. Our innovation platforms and reusable assets connect across a number of technologies to deliver tangible business value to our stakeholders. Tech Mahindra is also amongst the Fab 50 companies in Asia as per the Forbes 2015 List.

We are part of the USD 17.8 billion Mahindra Group that employs more than 200,000 people in over 100 countries. The Group operates in the key industries that drive economic growth, enjoying a leadership position in tractors, utility vehicles, after-market, information technology and vacation ownership.

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About Target Group

Target Group is a leading provider of Business Process Outsourcing (BPO) and software solutions for over 50 major financial institutions across the globe, including clients such as Goldman Sachs, Morgan Stanley, Credit Suisse, Shawbrook Bank, and the DVLA.

Our leading fintech platform manages assets in excess of £24 billion, enabling the automation of the complex critical processing, servicing and administration of loans, investments and insurance products. We deliver



competitive advantage and enable scalable growth. Alongside BPO and software solutions, Target leverages deep domain expertise to advise on process improvement, due diligence, and regulatory compliance. Target systems currently process over 18 million accounts and collect £3billion of direct debit payments each year, on behalf of both private and public sector clients.

For further information about Target Group, please visit www.targetgroup.com

