

Date: August 20, 2015

To

The Manager
Listing Department
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001

The Manager, Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor, Plot No: C/1,
G Block, Bandra - Kurla Complex,
Bandra (E), Mumbai - 51

FAX NO. : 022 2272 2037/39/41/61
Scrip Code : 532755

FAX NO. : 022 26598237/38
NSE Symbol : TECHM

Dear Sir(s)

Sub.: Intimation.

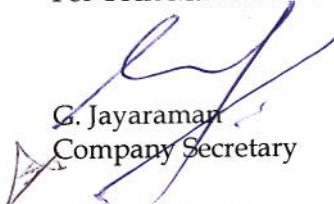
Ref.: Tech Mahindra and Mahindra Finance set to revolutionize Banking in India.

Please find enclosed the press release being issued by the Company, 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.



Tech Mahindra and Mahindra Finance set to revolutionize Banking in India

Mumbai – August 20, 2015 – Tech Mahindra Ltd. a specialist in digital transformation, consulting and business re-engineering today announced that the Reserve Bank of India has granted an “in-principle” approval to the company to set up a Payments Bank under the Guidelines for Licensing of Payments Banks issued on November 27, 2014.

The bank will be an independent unit under the Mahindra Group led by Tech Mahindra, a Mahindra Group company and Mahindra Finance, a leading rural NBFC, as equal contributors to the new entity. This foray is another example of the group’s determination to drive positive change within its eco-system and beyond. The ultimate vision is to create a technology led Payment Bank that will reach every customer in India.

Anand Mahindra, Chairman, Mahindra Group said “We at Mahindra are honoured by this opportunity to drive financial inclusion across India through technology. This initiative will contribute to the creation of a truly ‘Digital India’ that empowers every citizen to enhance the quality of their lives. We will use the ‘click and brick’ model to ensure easy accessibility for every user of this new payment bank.”

CP Gurnani, CEO & MD Tech Mahindra commented, “As the only IT player to be awarded this grant, it is indeed a huge moment for Tech Mahindra. This affirmative step by the government towards the larger motive for Digital India is a huge boost for Corporate India and we truly welcome this decision. As a leading global player with a strong presence and the trust bestowed upon the Mahindra brand we are truly in the right spot to deliver on our mission of financial inclusion not only in India but across the globe”.

Ramesh Iyer, CEO & MD Mahindra Finance said “This is a momentous occasion for us as this initiative could be a potential game changer for the under served customers especially in rural India. We hope to leverage the Group’s rural understanding and digital capabilities to deliver relevant financial solutions and thereby catalyse the transformation of Bharat.”

Tech Mahindra is in familiar territory as it already has a license from the RBI to run a prepaid wallet business, which is operating in the market under the brand name – Mobo Money. Also it has successfully deployed the model in other geographies with great success, which bears testimony to both implementation and scalability.

“We are the only company that has launched and rolled out NFC based payment ecosystem (Tap n Pay) that provide excellent user experience and is suitable for low literacy population”, added Mr.Gurnani.

Mahindra Finance, India’s leading rural NBFC has over the past two decades provided loans to over 4 million customers spread over 260,000 villages and has financed assets worth over Rs. 150,000 crores. Most of the Company’s customers are outside the ambit of



the formal financial system and are served by pan India network of over 1100 branches and an in-house of nearly 18,000 people.

It is noteworthy that each Mahindra company brings with it a unique set of cross skills that will help augment the product and in turn the user experience. While Mahindra Finance comes with deep domain understanding of rural India, Tech Mahindra is a leading technology player in the BFSI segment. Mahindra Comviva, with 65 financial mobility deployments in over 45 countries across the globe will complement these strengths to create a payments bank that will enable financial inclusion within India.

The new entity will leverage learnings from each of the Group companies to establish a successful payments bank model that is suitable for India and meets the government's vision of a "cash less" society. Its impact will be felt across small savings accounts, remittance services, low income households, small businesses, unorganized sector entities etc., by enabling high volume-low value transactions in deposits and payments. It is also a manifestation of the Mahindra Group's continued support to key government initiatives including Digital India.

About Tech Mahindra Ltd:

Tech Mahindra represents the connected world, offering Consulting, Digital Transformation, Integrated Engineering, Business Services and Solutions, enabling Enterprises, Associates and the Society to Rise™. We are a USD 3.8 billion company with 103,600+ professionals across 90 countries, helping 750+ global customers including several Fortune 500 companies. Our innovative services, platforms, products, solutions and reusable assets connect across a number of technologies to deliver tangible business value to our stakeholders. Tech Mahindra is winner of Forbes 2014 Asia Fab 50, Deloitte Tech Fast 50, the CIO 100 among other awards.

We are part of the USD 16.9 billion Mahindra Group that employs more than 200,000 people across 100 countries. The Mahindra Group operates in key industries that drive economic growth, enjoying a leadership position in tractors, utility vehicles, information technology, financial services and vacation ownership.

Connect with us on www.techmahindra.com

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About Mahindra and Mahindra Financial Services Limited:

Mahindra & Mahindra Financial Services Limited (Mahindra Finance), part of the Mahindra Group, is one of India's leading non-banking finance companies. Focused on the rural and semi-urban sector, the company has over 3.7 million customers and has an AUM of over USD 5 billion. The Company is a leading vehicle and tractor financier and also offers fixed deposits and loans to SMEs. The Company has over 1100 offices across the country and is the first finance company from India to form a part of Dow Jones Sustainability Index.

The Company's Insurance Broking subsidiary, Mahindra Insurance Brokers Limited (MIBL), is a licensed Composite Broker providing Direct and Reinsurance broking services.

Mahindra Rural Housing Finance Limited (MRHFL), another subsidiary of MMFSL provides loans for purchase, renovation, construction of houses to individuals in the rural areas of the country.

The Company has a JV in US, Mahindra Finance USA, in partnership with De Lage Landen, a subsidiary of Rabo Bank, for financing Mahindra tractors in US.

Connect with us on www.mahindrafinance.com

