

March 6, 2017

To
The Manager
Listing Department
BSE Limited
PhirozeJeejeebhoy Towers,
Dalal Street,
MUMBAI – 400 001
FAX NO.: 022 2272 2037/39/41/61

Scrip Code : 532755

To
The Manager
Listing Department
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

Dear Sir(s),

Sub:Disclosure – Acquisition of CJS Solutions Group LLC.

Pursuant to Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, this is to inform that the Investment Committee of the Board of Directors of the Company today approved the proposal to acquire the CJS Solutions Group LLC, through its subsidiary company at US.

In this regard, please find enclosed:

1. Disclosure containing the details pursuant to Regulation 30(6) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015 as Annexure 1.
2. Press Release on the acquisition as Annexure 2.

This is for your information and record.

Thanking you,

For Tech Mahindra Limited


G. Jayaraman
Company Secretary



Encl.: As above

Annexure 1

Sr. No.	Items for Disclosure	Description
1	Name of the target entity, details in brief such as size, turnover, etc.	The CJS Solutions Group LLC ("CJS") doing business as "The HCI Group" is focused on the Healthcare provider space and specializes in implementations of EMR (Electronic Medical Records) software. It had revenues of US\$ 114 million for Trailing Twelve Months (TTM) ended 30 th Sep 2016
2	Whether the transaction 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 "arms-length"	The proposed acquisition is not a related party transaction. The promoter/ promoter group have no interest in the entity being acquired.
3	Industry to which the entity being acquired belongs	The HCI Group's area of specialization is provision of information technology services to Healthcare Providers
4	Objects and effects of acquisition	Tech Mahindra (through its US subsidiary) to make this acquisition. The HCI Group has many marquee customers with active contracts in the Healthcare Provider space. The acquisition provides an opportunity for Tech Mahindra to penetrate in the healthcare provider space via the EMR implementations and surrounding services route. This will help scale up Healthcare revenue as provider sub vertical is a key element of Healthcare and Life Sciences (HLS) strategy.
5	Brief details of any governmental or regulatory approvals required for the acquisition	The transaction is subject to approval under the Hart-Scott-Rodino Antitrust Improvements Act, in the United States of America and other approvals as may be required.
6	Indicative time period for completion of the acquisition;	The closing of the transaction is expected to take place before the end of April 2017.



Sr. No.	Items for Disclosure	Description
7	Nature of consideration - whether cash consideration or share swap and details of the same	The consideration would be cash.
8	Cost of acquisition or the price at which the shares are acquired;	The present Enterprise Value is US \$ 110 million; with US\$ 89.5 million being paid upfront in cash, for acquisition of 84.7% membership units in CJS and contingent consideration of a maximum of US\$ 130.5 million payable in the calendar years 2018, 2019 and 2020 for acquiring the remaining 15.3% membership units in CJS based on the revenue and EBIDTA achieved over the calendar years 2017, 2018 and 2019.
9	Percentage of shareholding / control acquired and / or number of shares acquired;	84.7% The remaining 15.3% will be acquired over a period of 3 years.
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);	<ul style="list-style-type: none"> • The HCI Group is a USA-based company headquartered in Jacksonville Florida. • Company is focused on implementation of EHR/EMR software and support, Go-live, training etc. • The HCI Group had revenues of US\$ 114 million for TTM, 30th Sep 2016. • Revenue over the last 2 years (year ended Dec 31st) has been: <ul style="list-style-type: none"> ○ CY 2015: US\$ 75.6 million ○ CY 2014: US\$ 69.6 million





“Clinical Transformation meets Digital Transformation”

Tech Mahindra to acquire US-based healthcare IT services & consulting firm

Move to strengthen position in healthcare provider space and give access to marquee customers and healthcare consultants

Mumbai, March 6, 2017: Tech Mahindra Ltd., a specialist in digital transformation, consulting and business reengineering today announced that it has signed a definitive agreement to acquire CJS Solutions Group LLC, a US-based healthcare Information Technology consulting company which does business as (DBA) “The HCI Group.”

Headquartered in Jacksonville, Florida, The HCI Group works with some of the world’s most prestigious Tier-I healthcare service providers, primarily in the US and UK, focusing on providing end-to-end implementation of Electronic Health Record (EHR) and Electronic Medical Record (EMR) software, training and support services. The HCI Group has a large pool of Epic and Cerner (healthcare software) certified professionals, and it is a leading implementation firm for these leading companies globally. The company also has a presence in Europe, Middle East and Asia Pacific, and employs more than 500 professionals globally.

The HCI Group’s services include enterprise-wide advisory services, with a focus on IT system implementation and training, as well as specialty service lines in integration, testing, go-live, clinical adoption, optimization, HIMSS EMRAM and cyber security.

“Healthcare is one of the few sectors globally that is driving adoption of digital technologies. The acquisition will not only position Tech Mahindra as a significant player in the healthcare provider space, but will also provide an opportunity to go deeper in this space via EMR implementation and surrounding services route,” said **C P Gurnani, Managing Director & Chief Executive Officer of Tech Mahindra.**





The HCI Group has been recognized as one of the fastest growing private companies in the USA, by various journals. INC magazine has consistently ranked The HCI Group as one of the fastest growing private companies across all sectors (#3 in 2013; #13 in 2014). Earlier this month, the company was recognized as the #11 fastest growing consulting company by the *Consulting Magazine*.

For 12-month period ended 30th September 2016, the company had revenues of US\$ 114 million. The Enterprise Value is US\$ 110 million; Tech Mahindra will make an upfront payment of US\$ 89.5 million for purchase of 84.7% stake in the Company. The balance stake of 15.3% will be acquired over a period of three years.

"The acquisition aligns very well with our DAVID strategy where 'Digitalization' is one of the five main pillars of our future growth strategy. It also aligns perfectly with our new brand philosophy – 'Connected World. Connected Experiences'," said **Atul Kunwar, President & CTO of Tech Mahindra.**

"I truly believe that Tech Mahindra is the right partner for us to improve the healthcare industry through a combination of disruption, innovation and cost reduction. What better way to support our customers than by joining with the global leader in digitalization and connected technologies..." said **Ricky Caplin, CEO, The HCI Group.**

Healthcare and Life Sciences has been one of the focus areas for Tech Mahindra globally and the acquisition will help in consolidating the company's position in this space. The Company offers innovative and end-to-end integrated solutions for healthcare providers. Its solutions enhances the efficiency of physicians, hospitals, ancillary facilities, clinics, governmental health bodies and public health organizations.

Tech Mahindra was supported on this deal by due diligence advisor Ernst & Young and legal advisor Greenberg Traurig, LLP. Lodestone Corporate Advisors was the exclusive advisor to Tech Mahindra on the overall transaction.

The HCI Group's financial advisor for the transaction is Allen & Company LLC, with Nelson Mullins Riley & Scarborough LLP serving as its legal counsel.

The transaction is expected to close by April 2017, subject to the regulatory approvals.





About Tech Mahindra

Tech Mahindra represents the connected world, offering innovative and customer-centric information technology experiences, enabling Enterprises, Associates and the Society to Rise™. We are a USD 4.2 billion company with 117,000+ professionals across 90 countries, helping over 837 global customers including Fortune 500 companies. Our convergent, digital, design experiences, innovation platforms and reusable assets connect across a number of technologies to deliver tangible business value and experiences to our stakeholders. Tech Mahindra is amongst the Fab 50 companies in Asia (Forbes 2016 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 The HCI Group

The HCI Group is a global leader in healthcare IT consulting with headquarters in Jacksonville, Florida and international headquarters in the United Kingdom. It offers a broad scope of healthcare IT solutions in more than 10 countries in North America, Europe, Middle East and Asia Pacific, helping healthcare organizations plan, implement and sustain enterprise information technology systems.

The HCI Group's services include enterprise-wide advisory services, with a focus on IT system implementation and training, as well as specialty service lines in integration, testing, go-live, clinical adoption, optimization, HIMSS EMRAM and cyber security. Learn more about the HCI Group by visiting www.thehcigroup.com.





For Further Queries:

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Disclaimer

Certain statements in this release concerning the future prospects of Tech Mahindra Limited ("the Company" or "TechM") are forward-looking statements. These statements by their nature involve risks and uncertainties that could cause Company's actual results differ materially from such forward looking statements. The Company, from time to time, makes written and oral forward-looking statements based on information available with the management of the Company and the Company does not undertake to update any forward-looking statement that may be made from time to time by or on behalf of the Company.

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