

Tech_Mahindra

Tech Mahindra is an Indian multinational information technology services and consulting company. It was formed in 1986 as a joint venture between BT Group and Mahindra & Mahindra. Part of the Mahindra Group, the company is headquartered in Pune and has its registered office in Mumbai.

== History ==

In 1986, Mahindra & Mahindra started a 60:40 joint venture technology services outsourcing firm with British Telecom named Mahindra British Telecom (MBT). In 2000, British Telecom committed business of at least ₹105 million over three years; as a consideration, British Telecom's stake in MBT increased to 43%. MBT primarily served the telecommunications industry in its early years, with British Telecom as its largest client.

In 2006, MBT was renamed as Tech Mahindra, and it became a public company via an initial public offering. In December 2010, British Telecom sold 5.5% of its stake in Tech Mahindra to Mahindra & Mahindra for ₹451 crore. In August 2012, British Telecom sold 14.1% of its stake to institutional investors for about ₹1,395 crore. In December 2012, British Telecom sold its remaining 9.1% stake to institutional investors for ₹1,011.4 crore. This sale marked the exit of British Telecom from Tech Mahindra.

=== Acquisition and merger of Satyam ===

After the Satyam scandal of 2008-09, Tech Mahindra emerged as the top bidder for a 31% stake in Satyam Computer Services, beating a bid from Larsen & Toubro. After evaluating the bids, the government-appointed board of Satyam Computer announced on April 13, 2009 that it had selected Venturbay Consultants Private Limited, a subsidiary of Tech Mahindra, as the highest bidder to

acquire a controlling stake in the company. After the completion of the acquisition, Satyam Computer Services was renamed Mahindra Satyam in June 2009.

Tech Mahindra announced its merger with Mahindra Satyam on 21 March 2012, after getting approval of the two company boards. The new organization would be led by Anand Mahindra as Chairman, Vineet Nayyar as Vice Chairman, and C. P. Gurnani as the CEO and Managing Director. On 25 June 2013, Tech Mahindra announced the completion of its merger with Mahindra Satyam to create India's fifth largest software services company with a turnover of \$2.7 billion. Mahindra Satyam was suspended from trading with effect from 4 July 2013, following the merger. After the completion of share swap, the stock exchanges approved the trading of new shares from 12 July 2013.

=== Later years ===

In 2014, Tech Mahindra acquired Lightbridge Communications Corporation (LCC), a telecom services company. In 2015, Tech Mahindra acquired SOFGEN Holdings, a Swiss IT firm in the financial services industry. Tech Mahindra purchased a controlling stake in Pininfarina S.p.A., an Italian automotive and industrial design company. Tech Mahindra announced the launch of its Automation Framework AQT (Automation, Quality, Time). By March 2016, Tech Mahindra's post-tax earnings had surpassed that of M&M.

In September 2019, Tech Mahindra acquired BORN Group, a New York City-based digital content and production agency, for \$95 million in an all-cash deal. The company was ranked #5 in India's IT firms and overall No. 47 on Fortune India 500 list for 2019.

In March 2021, Tech Mahindra partnered with US-based business intelligence analytics company ThoughtSpot.

In October 2022 Tech Mahindra acquired 26% equity shares in Upendra Singh Multi Transmission

Private Limited, allowing the company to procure 1.5 MW of solar energy for its facilities in Noida.

In 2023, Tech Mahindra and FIDE organized the Global Chess League, an over-the-board rapid chess league.

== Acquisitions ==

== Locations ==

Tech Mahindra has offices in around 50 countries.

== See also ==

Big Tech (India)

List of Indian IT companies

Fortune India 500

Software industry in Telangana

== References ==

== External links ==

Official website