

TECH MAHINDRA LIMITED

CIN: L64200MH1986PLC041370

Regd. Office: Gateway Building, Apollo Bunder, Mumbai - 400 001

NOTICE

NOTICE is hereby given that the Twenty Seventh Annual General Meeting of the members of Tech Mahindra Limited will be held on Friday, the 1st day of August 2014 at 2.00 p.m. at Birla Matushri Sabhagar, 19, Marine Lines, Mumbai - 400 020, India, to transact the following business:

Ordinary Business:

1. To receive, consider and adopt the Balance Sheet as at 31st March 2014, the Statement of Profit and Loss for the year ended on that date and the Report of the Board of Directors and Auditors thereon.
2. To declare dividend for the financial year ended 31st March 2014.
3. To appoint a Director in place of Mr. Ulhas N. Yargop, who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint M/s. Deloitte Haskins & Sells LLP, Chartered Accountants, [ICAI Registration No. 117366W/W-100018] as Auditors, who shall hold office from the conclusion of this Annual General Meeting, until the conclusion of the next Annual General Meeting of the Company and to fix their remuneration.

Special Business:

5. To consider and if thought fit, to pass with or without modification(s), the following resolution as an

Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions if any of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) and the rules made there under, Mr. Anupam P. Puri whose period of office is liable to determination by retirement of directors by rotation under the provisions of the Companies Act, 1956 and in respect of whom the Company has received a notice in writing from a member along with the deposit of the requisite amount pursuant to Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director be appointed as Independent Director to hold office for a term of five consecutive years commencing from 1st August 2014.”

6. To consider and if thought fit, to pass with or without modification(s), the following resolution as an

Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions if any of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) and the rules made there under, Mr. M. Damodaran whose period of office is liable to determination by retirement of directors by rotation under the provisions of the Companies Act, 1956 and in respect of whom the Company has received a notice in writing from a member along with the deposit of the requisite amount pursuant to Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director be appointed as Independent Director to hold office for a term of five consecutive years commencing from 1st August 2014.”

7. To consider and if thought fit, to pass with or without modification(s), the following resolution as an

Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions

if any of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) and the rules made there under, Mr. Ravindra Kulkarni whose period of office is liable to determination by retirement of directors by rotation under the provisions of the Companies Act, 1956 and in respect of whom the Company has received a notice in writing from a member along with the deposit of the requisite amount pursuant to Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director be appointed as Independent Director to hold office for a term of five consecutive years commencing from 1st August 2014.”

8. To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions if any of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) and the rules made there under, Mr. T. N. Manoharan whose period of office is liable to determination by retirement of directors by rotation under the provisions of the Companies Act, 1956 and in respect of whom the Company has received a notice in writing from a member along with the deposit of the requisite amount pursuant to Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director be appointed as Independent Director to hold office for a term of five consecutive years commencing from 1st August 2014.”

9. To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions if any of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) and the rules made there under, Mrs. M. Rajyalakshmi Rao whose period of office is liable to determination by retirement of directors by rotation under the provisions of the Companies Act, 1956 and in respect of whom the Company has received a notice in writing from a member along with the deposit of the requisite amount pursuant to Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director be appointed as Independent Director to hold office for a term of five consecutive years commencing from 1st August 2014.”

10. To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 197 (1) (ii) of the Companies Act, 2013 and pursuant to Article 112 (2) (ii) of the Articles of Association of the Company, a sum not exceeding one per cent per annum of the net profits of the Company, computed in the manner referred to in Section 198 of the Companies Act, 2013 be paid to and distributed amongst the Directors, other than the Managing Director and whole-time Director(s) of the Company or some or any of them, such amounts or at such proportions and in such manner and in all respects as may be determined by the Board of Directors as commission and such payments shall be made in respect of the profits of the Company for each financial year, for the period of five years commencing from 1st April, 2015.”

11. To consider and if thought fit, to pass with or without modification the following resolution as a **Special Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 62(1)(b) and all other applicable provisions of the Companies Act, 2013, including the relevant circulars and notifications issued by the Reserve Bank of India (“the RBI”) and SEBI (Employee Stock Option Scheme and Employee Stock Purchase Scheme, Guidelines, 1999) (“the SEBI ESOP Guidelines”) issued by Securities and Exchange Board of India on

Employee Stock Option and Stock Purchase Plans and the Memorandum and Articles of Association of Tech Mahindra Limited ("the Company") and subject to the approval, consent, permission and/or sanction, if any, of the appropriate authorities/institution or bodies as may be necessary and subject to such terms and conditions as may be prescribed/imposed, consent of the Company, be accorded to the Board of Directors (hereinafter referred to as the "Board" which term shall be deemed to include any Committee thereof), to issue, offer and allot to any one or more or all of the permanent employees and directors of the Company (other than such employees, directors who are not entitled to stock options pursuant to the provisions of Companies Act, 2013 or SEBI ESOP Guidelines or such other laws, rules, regulations and / or amendments thereto from time to time), Options exercisable into equity shares of the Company and/or holder of the securities up to 4,000,000 (four million) (or such other adjusted figure for any bonus, stock splits or consolidations or other re-organisation of the capital structure of the Company as may be applicable from time to time) of nominal value ₹ 10 each under a "Employee Stock Option Plan 2014" to be created by the Company for the benefit of employees and the directors, at an exercise price of not less than the face value of the equity shares of the Company on the terms and conditions as detailed in the explanatory statement annexed hereto.

RESOLVED FURTHER THAT the Board be, also authorized to issue and allot such number of equity shares within the limit as set above and may be required to be issued and allotted upon exercise of any Option or as may be necessary in accordance with the terms of the offering, all such shares ranking pari passu with the equity shares of the Company in all respects.

RESOLVED FURTHER THAT for the purpose of giving effect to any issue or allotment of equity shares or securities or instruments representing the same as described above, the Board and/or other designated officers of the Company be, authorized on behalf of the Company to do all such acts, deeds, matters and things as it/they may at its/their absolute discretion deem necessary or desirable for such purpose, including without limitation, filing necessary documents/statements with the Stock Exchanges, Statutory Authorities and other Agencies and such other regulatory authority as may be necessary for listing the Securities on the Stock Exchanges.

RESOLVED FURTHER THAT the Board be, also authorized to settle all questions, difficulties or doubts that may arise in regard to the issue, offer or allotment of Securities or of Options giving rise to shares/securities upon exercise and utilization of the issue proceeds as it may in its absolute discretion deem fit without being required to seek any further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of these resolutions.

RESOLVED FURTHER THAT the Board be, also authorized to delegate all or any of the powers herein conferred to any committee of directors to give effect to the aforesaid resolutions.

RESOLVED FURTHER THAT the Board of Directors, be and is, hereby also authorized to determine all other terms and conditions of the issue of the said Options as the Board may in its absolute discretion determine.

RESOLVED FURTHER THAT upon implementation of this scheme, the options available for grants, including future cancellation of granted options, if any, under the existing schemes ESOP 2000, ESOP 2004, ESOP 2006, ESOP 2010, TML ESOP B 2013 and TML RSU shall lapse."

12. To consider and if thought fit, to pass with or without modification the following resolution as a **Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 62(1)(b) and all other applicable provisions of

the Companies Act, 2013, including the relevant circulars and notifications issued by the Reserve Bank of India ("the RBI") and SEBI (Employee Stock Option Scheme and Employee Stock Purchase Scheme, Guidelines, 1999) ("the SEBI ESOP Guidelines") issued by Securities and Exchange Board of India on Employee Stock Option and Stock Purchase Plans and the Memorandum and Articles of Association of Tech Mahindra Limited ("the Company") and subject to the approval, consent, permission and/or sanction, if any, of the appropriate authorities/institution or bodies as may be necessary and subject to such terms and conditions as may be prescribed/imposed, consent of the Company, accorded to the Board of Directors (hereinafter referred to as the "Board" which term shall be deemed to include any Committee thereof), to issue, offer and allot to any one or more or all of the permanent employees and directors of subsidiary companies of the company whether in India or overseas (other than such employees, directors who are not entitled to stock options pursuant to the provisions of Companies Act, 2013 or SEBI ESOP Guidelines or such other laws, rules, regulations and / or amendments thereto from time to time), Options exercisable into equity shares of the Company and/or holder of the securities within and out of the Options as may be earmarked under a "ESOP 2014" pursuant to item no 11 of this notice, at an exercise price of not less than the face value of the equity shares of the Company on the terms and conditions as detailed in the explanatory statement annexed hereto.

RESOLVED FURTHER THAT the Board be, also authorized to issue and allot such number of equity shares within the limit as set above and may be required to be issued and allotted upon exercise of any Option or as may be necessary in accordance with the terms of the offering, all such shares ranking pari passu with the equity shares of the Company in all respects.

RESOLVED FURTHER THAT for the purpose of giving effect to any issue or allotment of equity shares or securities or instruments representing the same as described above, the Board and/or other designated officers of the Company be, authorized on behalf of the Company to do all such acts, deeds, matters and things as it/they may at its/their absolute discretion deem necessary or desirable for such purpose, including without limitation, filing necessary documents/statements with the Stock Exchanges, Statutory Authorities and other Agencies and such other regulatory authority as may be necessary for listing the Securities on the Stock Exchanges.

RESOLVED FURTHER THAT the Board be, also authorized to settle all questions, difficulties or doubts that may arise in regard to the issue, offer or allotment of Securities or of Options giving rise to shares/securities upon exercise and utilization of the issue proceeds as it may in its absolute discretion deem fit without being required to seek any further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of these resolutions.

RESOLVED FURTHER THAT the Board be, also authorized to delegate all or any of the powers herein conferred to any committee of directors or any executive director or directors or any other officer or officers of the Company to give effect to the aforesaid resolutions.

RESOLVED FURTHER THAT the Board of Directors, be also authorized to determine all other terms and conditions of the issue of the said Options as the Board may in its absolute discretion determine."

13. To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Clause 49(VII) of the equity Listing Agreement as contained in SEBI circular CIR/CFD/POLICY CELL/2/2014 dated April 17, 2014, the consent of the Company be accorded to the Board of Directors of the Company (hereinafter referred to as "the Board" which term

shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution) to enter into related party transaction(s) with Tech Mahindra (Americas) Inc. USA, a wholly owned subsidiary of the Company, which are commercial transactions in the ordinary course of the business and are at arm's length, being material in nature as detailed in the explanatory statement to the Notice.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary, proper or expedient for the purpose of giving effect to this resolution."

By Order of the Board
For Tech Mahindra Limited

Place: Mumbai

Date: June 27, 2014

G. Jayaraman
Company Secretary

Notes:

- a. The Register of Members and the Share Transfer Books of the Company will remain closed from Tuesday, the 29th day of July, 2014 to Friday, the 1st day of August, 2014 (both days inclusive) for the purpose of Annual General Meeting and payment of Dividend, to be declared.
- b. Explanatory Statement as required under Section 102(2) of the Companies Act, 2013 is annexed.
- c. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER.**
- d. The instrument appointing a proxy must be deposited with the Company at its Registered Office not less than 48 hours before the time for holding the Meeting.
- e. Corporate Members intending to send their authorized representatives to attend the Meeting are requested to send a certified copy of the Board Resolution authorizing their representatives to attend and vote on their behalf at the Meeting.
- f. The Company's Registrar and Transfer Agents for its share registry work (Physical and Electronic) are Link Intime India Private Limited (RTA).
- g. Members can avail of the facility of nomination in respect of securities held by them in physical form pursuant to the provision of Section 72 of the Companies Act, 2013. Members desiring to avail of this facility may send their nomination in the prescribed duly filled-in to RTA. Members holding shares in electronic mode may contact their respective Depository Participant (DP) for availing this facility.
- h. Members are requested to
 - intimate to the DP, changes, if any, in their registered addresses and/or changes in their bank account details, if the shares are held in dematerialized form.
 - intimate to the Company's RTA, changes if any, in their registered addresses, in their bank account details, if the shares are held in physical form (share certificates).
 - consolidate their holdings into one folio in case they hold Shares under multiple folios in the identical order of names.

- Dematerialize their Physical Shares to Electronic Form (Demat) to eliminate all risks associated with Physical Shares. Our Registrars and Transfer Agents viz., Link Intime India Private Limited, Pune (Tel. No. 020 26160084) may be contacted for assistance, if any, in this regard.
- i. The Securities and Exchange Board of India has made it mandatory for all companies to use the bank account details furnished by the Depositories for payment of dividend through Electronic Clearing Service (ECS) to investors wherever ECS and bank details are available. In the absence of ECS facilities, the Company will print the bank account details, if available, on the payment instrument for distribution of dividend. The Company will not entertain any direct request from Members holding shares in electronic mode for deletion of/change in such bank details.
- j. Members are requested to refer to the Corporate Governance Report for information in connection with the unpaid / unclaimed dividend liable to be transferred to Investor Education and Protection Fund (IEPF) administered by the Central Government.
- k. Appointment/re-appointment of Directors: A profile containing information to be provided under Clause 49 of the Listing Agreement pertaining to the Directors being appointed/re-appointed is attached with the Notice of Annual General Meeting. Members are requested to kindly refer to the same. None of the Directors being appointed/re-appointed are inter-se related with any other Director of the Company.
- l. In order to save the natural resources Members are requested to register their e-mail address/addresses with the Depository Participants, if the shares are held in dematerialized form and with the Company's Registrar & Transfer Agent if the shares are held in physical form, in case you have not registered your email ids till now.

m. Voting through electronic means:

Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, and Clause 35 B of the Listing Agreement executed by the company with the BSE Limited and the National Stock Exchange of India Limited, the company is pleased to provide members the facility to exercise their right to vote at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting services provided by Central Depository Services Ltd (CDSL).

A member may exercise his votes at any General Meeting by electronic means and company may pass any resolution by electronic voting system in accordance with the Rule 20 of the Companies (Management and Administration) Rules, 2014.

During the e-voting period, members of the company holding shares either in physical form or dematerialised form, as on the cut off date i.e., June 30, 2014, may cast their votes electronically.

The e-voting period commences at 9.00 am on Saturday 26th July, 2014 and ends at 6.00 pm on Monday 28th July, 2014. The e-voting module shall be disabled by CDSL for voting thereafter.

Once the vote on a resolution is cast by a shareholder, the shareholder shall not be allowed to change it subsequently.

A copy of this notice has been placed on the website of the Company and the website of CDSL.

Mr. Jayavant B. Bhave, Practicing Company Secretary (FCS: 4266 CP: 3068) and Partner M/s. JDNASSA & Associates, Company Secretaries has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman.

The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.techmahindra.com and on the website of CDSL within two (2) days of passing of the resolution at the AGM of the Company and communicated to the BSE Limited and National Stock Exchange of India Limited.

The process and instructions for e-voting are as under :

- (i) Log on to the e-voting website www.evotingindia.com during the voting period
- (ii) Click on "Shareholders" tab.
- (iii) Now, select "**Tech Mahindra Limited**" from the drop down menu and click on "**SUBMIT**"
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
 - d. Next enter the Image Verification Code / Captcha Code as displayed and Click on Login.
 - e. If you are holding shares in Demat form and had logged on to www.evotingindia.com and casted your vote earlier for EVSN of any company/entity, then your existing password is to be used. If you are a first time user follow the steps given below.
- (v) Now, fill up the following details in the appropriate boxes:

PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (in Capital) (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the last 8 digits of the demat account/folio number in the PAN field. • In case the folio number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with folio number 100 then enter RA00000100 in the PAN field.
DOB#	Enter the Date of Birth as recorded in your demat account or in the Bank records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details#	Enter the Dividend Bank Details as recorded in your demat account or in the Bank records for the said demat account or folio. # Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the number of shares held by you as on the cut off date in the Dividend Bank details field .

- (vii) After entering these details appropriately, click on "SUBMIT" tab.

- (viii) Members holding shares in physical form will then reach directly the EVSN selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolution contained in this Notice.
- (x) Click on the relevant EVSN of Tech Mahindra Limited on which you choose to vote.
- (xi) On the voting page, you will see Resolution Description and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xii) Click on the "Resolutions File Link" if you wish to view the entire Resolutions.
- (xiii) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xiv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvi) If Demat account holder has forgotten the changed password then enter the User ID and image verification code / Captcha Code and click on Forgot Password & enter the details as prompted by the system.
- (xvii) A. Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates.
B. They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.
C. After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
D. The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
E. They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

In case of members receiving the physical copy:

- I. Please follow all steps from sl.no. (i) to sl.no. (xvii) above to cast vote.
- II. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.co.in under help section or write an email to helpdesk.evoting@cdslindia.com.

EXPLANATORY STATEMENT SETTING OUT MATERIAL FACTS AS REQUIRED BY SECTION 102 (2) OF THE COMPANIES ACT, 2013**Item No. 5 to 9**

Mr Anupam P Puri, Mr M Damodaran, Mr Ravindra Kulkarni, Mr T N Manoharan and Mrs Rajyalakshmi Rao are serving on the Board of your company as Independent Directors in compliance to the Clause 49 of the Listing Agreement with NSE and BSE.

Pursuant to the provisions of Section 149 of the Companies Act, 2013, your company needs to have at least one third of the total number of directors as Independent Directors. The Independent Directors appointed herein shall not be liable to retire by rotation.

Based on the disclosures received from each of these Directors, the Board satisfied that each of these Directors meets the criteria for independence as laid down in Section 149(6) of the Companies Act, 2013 and they are not disqualified as contemplated under Section 164 of the Companies Act, 2013.

A detailed profile of each of these five directors as required under Clause 49 IV(G) of the Listing Agreement is attached to this Notice.

Mr M Damodaran and Mr Ravi Kulkarni hold 20,000 equity shares and 1,037 equity shares of the company respectively. Mr Anupam P Puri, Mr T N Manoharan and Mrs Rajyalakshmi Rao do not hold the equity shares of the company.

Your Directors commend this resolution for approval of the shareholders as an ordinary resolution.

Mr Anupam P Puri, Mr M Damodaran, Mr Ravindra Kulkarni, Mr T N Manoharan and Mrs Rajyalakshmi Rao are concerned or interested in their respective resolutions pertaining to their appointment.

Item No. 10

Pursuant to Article 112 (2) (ii) of the Articles of Association of the Company, a Director of the Company who is neither in the whole-time employment nor a Managing Director of the Company may be paid remuneration by way of commission as per the provisions of the Companies Act.

The Members at the Annual General Meeting of the Company held on 12th August 2011, had approved a Special resolution for payment of commission not exceeding 1% per annum of the net profits of the Company to the Directors of the Company who are neither in the whole-time employment nor Managing Director in respect of the profits of the Company for each financial year for a period of five years commencing 1st April 2010, pursuant to provisions of Section 309 (4) (b) of the Companies Act, 1956.

Pursuant to the provisions of Section 197 (1) (ii) of the Companies Act, 2013 it is proposed to authorise the payment of commission to the Directors of the Company who are neither in the whole-time employment nor Executive Directors or Managing Director upto 1% per annum of the net profits of the Company, for each of further five years commencing from 1st April 2015.

Pursuant to provisions of Sections 197, 198 and other applicable provisions of the Companies Act, 2013, the approval of the members is requested for the payment of commission to all Non-Executive Directors of the Company.

Your Directors commend this resolution for approval of the shareholders as a special resolution.

All Directors, except Mr. Vineet Nayyar, Executive Vice Chairman, Mr. C.P. Gurnani, Managing Director and Key Managerial Personnel, may be deemed to be concerned or interested in the resolution.

Item No. 11 & 12

The IT/ITES industry is people intensive and your Company believes that Human Resources play vital role in the growth of the Company and its sustainability. With an objective to attract and retain the best talent, the Company has proposed the "Employee Stock Option Plan 2014" exercisable into Equity shares in compliance with SEBI (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 (the SEBI guidelines), as per the details given below:

The total number of Options to be granted	Not exceeding 4,000,000 (Four Millions) Options (or such other adjusted figure for any bonus, stock splits or consolidations or other re-organisation of the capital structure of the Company as may be applicable from time to time).
Identification of classes of employees entitled to participate in the plan	Applicable to: <ul style="list-style-type: none"> a) All the permanent employees of the Company and the directors other than such employees, directors who are not entitled to stock options pursuant to the provisions of Companies Act, 2013 or SEBI ESOP Guidelines or such other laws, rules, regulations and / or amendments thereto from time to time, pursuant to resolution 11; b) All the permanent employees of the subsidiary companies and the directors other than such employees, directors who are not entitled to stock options pursuant to the provisions of Companies Act, 2013 or SEBI ESOP Guidelines or such other laws, rules, regulations and / or amendments thereto from time to time, pursuant to resolution 12.
Requirements of vesting and period of vesting	As may be determined by the Compensation & Nominations Committee in accordance with the SEBI (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999.
Maximum period within which the Options shall be vested	As may be determined by the Board/ Compensation & Nominations Committee in accordance with the SEBI (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999.
Exercise price or pricing formula	Not less than the face value of the equity shares or such other price as may be determined by the Board/ Compensation & Nominations Committee calculated in accordance with the applicable statutory rules, regulations, guidelines and laws, on the date of grant.
Exercise period and process of exercise	The Options granted under the plan shall be exercisable at such times and under such conditions as determined by the Compensation & Nominations Committee of Directors from time to time, subject to minimum vesting period of one year from the date of grant. The process of exercise involves written or electronic notice of exercise along with exercise price in full for number of options exercised.

The appraisal process for determining the eligibility for grant of Options	As may be decided by the Compensation & Nominations Committee with the recommendation of Advisory Council or such other designated body in accordance with the plan.
Maximum number of Options to be issued	The maximum number of options per Employee/director shall not exceed 10% in any financial year and 25% in aggregate, of the total number of Options reserved under plan.

In case the employee compensation cost is calculated using the intrinsic value of the Options, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value of the options, shall be disclosed in the directors' report and also impact of this difference on profits and on EPS of the Company shall also be disclosed in the directors' report.

Company shall use one of the applicable methods (intrinsic value or fair value) to value the Options.

In the context of the above, the Company shall conform to the accounting policies specified by SEBI as per the SEBI (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 from time to time.

It is proposed that upon implementation of this scheme, the options available for grants, including future cancellation of granted options, if any, under the existing schemes ESOP 2000, ESOP 2004, ESOP 2006, ESOP 2010, TML ESOP B 2013 and TML RSU shall lapse.

The Board of Directors recommends the resolutions set out at Item No.11 & 12 of the accompanying Notice for approval of the members.

The directors and Key Managerial Personnel other than (i) promoter directors (ii) those directors if any, holding directly or indirectly more than 10% of the outstanding equity shares of the Company and (iii) independent directors, shall be deemed to be interested in passing of the resolution.

Item No.13

Pursuant to the provisions of Section 188 of the Companies Act, 2013 ("the Act") which has become effective on 1st April 2014, read with the Companies (Meeting of Board and its Powers) Rules, 2014 the Related Party Transactions beyond the threshold limit prescribed need Shareholders prior approval by a special resolution. However, if the proposed transactions with the related parties are at arm's length and in its ordinary course of business, the said approval of the shareholders is not required.

Further, SEBI circular CIR/CFD/POLICY CELL/2/2014 dated April 17, 2014 vide revised Clause 49(VII) of listing agreement effective from 1st October, 2014 has prescribed that all related party transactions shall require prior approval of the Audit Committee and all material transactions with related party shall require approval of the Shareholders of the Company through special resolution and the related parties shall abstain from voting on such resolutions. "Material Transaction" means any transaction entered either individually or taken together with previous transactions during a financial year, exceeds five percent of the annual turnover or twenty percent of the net worth of the company as per the last audited financial statements of the company, whichever is higher.

Tech Mahindra (Americas) Inc., USA, (TAI) a wholly owned subsidiary of the Company. TAI was incorporated in November 1993 to provide marketing support services for the USA and Canada region. It acts as a service provider for sales, marketing, onsite software development and other related services. The Company enters into commercial transactions with TAI on an ongoing basis at arm's length. The Audit Committee has approved all related party transactions which were placed before it in its meeting held on 13th May, 2014 and these transactions were in the ordinary course of business & are at arm's length.

Since the transactions with TAI though are in the ordinary course of business and at arm's length, being material in accordance with the SEBI circular, it is proposed for the approval of the members.

Your Directors commend the special resolution for your approval.

None of the Directors and Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested in the said resolution except as given below.

- Mr. Vineet Nayyar and Mr. Ulhas N. Yargop being directors on both the Companies shall be treated as related parties;
- Mr. Milind Kulkarni, CFO of the Company and Director of the TAI shall be treated as related parties;
- Mahindra & Mahindra Limited, Promoters of the Company shall be treated as related party in accordance with Section 2(76)(viii) of the Companies Act, 2013.

By Order of the Board
For Tech Mahindra Limited

Place: Mumbai
Date: June 27, 2014

G. Jayaraman
Company Secretary

DETAILS PURSUANT TO CLAUSE 49 IV (G) (i) OF THE LISTING AGREEMENT IN RESPECT OF DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT**Mr. Ulhas N Yargop****Non-Executive Director**

Mr. Ulhas N. Yargop is a Director of the Company. Mr. Ulhas joined the Mahindra & Mahindra Group in 1992 as General Manager - Corporate Planning. He later moved to the Automotive Sector as General Manager - Product Planning and was responsible for the product management function for automotive products.

In 1994, Mr. Ulhas was appointed General Manager, Mahindra-Ford Project and led the Mahindra & Mahindra team working on the joint venture project with Ford Motor Company. In 1996, he was appointed Treasurer and assumed responsibility for Corporate Finance.

Since 1999, Mr. Ulhas has been the President for Telecom and Software Sector and a member of the Group Management Board.

He holds a B.Tech. degree from the Indian Institute of Technology, Chennai and an MBA degree from the Harvard Business School.

Mr Anupam P Puri**Director**

Mr. Anupam Puri is a Non-Executive Independent Director of the Company. Mr. Anupam was a management consultant with McKinsey for 30 years, working with companies, governments and multilateral agencies on strategy and organization. He founded McKinsey's practice in India. Since 2000, he has served as Non Executive Director of several Indian companies.

He has done his B.A. in Economics from Delhi University and holds M.A and M. Phil Degrees in Economics from Oxford University.

Mr. M Damodaran**Director**

Mr. M Damodaran is a Non-Executive Independent Director of the company. He has served as the Chairman of Securities and Exchange Board of India (SEBI). Mr. Damodaran was instrumental in setting the pace for appropriate regulation of the securities market in India. His initiatives at SEBI have resulted in India's financial markets being recognized as one of the best regulated in the world.

His prior appointments include Chairman of IDBI and Chairman of UTI. Earlier, he was the Joint Secretary (Banking Division), Ministry of Finance for five years. He was also a member of the Indian Administrative Service and has served as the Chief Secretary, Government of Tripura, apart from various assignments with the Central Government at the Ministry of Finance, Ministry of Commerce and Ministry of Information & Broadcasting.

Mr. Damodaran holds degrees in Economics and Law from the Universities of Madras and Delhi.

Mr. Ravindra Kulkarni

Director

Mr. Ravindra Kulkarni is a Non-Executive Independent Director of the Company. He is a Senior Partner in Khaitan & Co. Advocates and a member of the Bar Council of Maharashtra and Goa. He has immense experience in all aspects of corporate law, mergers and acquisitions, cross-border transactions in Capital Markets, Securities Law, Restructuring, Foreign Collaboration etc.

Mr. Ravindra Kulkarni is on the board of various listed companies in India and advises several large Indian and multinational clients in various business sectors.

Mr T N Manoharan

Director

Mr. T. N. Manoharan is a Non-Executive Independent Director of the Company. He was nominated by the Government of India to the Board of Satyam Computer Services Ltd. He made significant contribution towards the revival of the erstwhile Mahindra Satyam within a short span of time.

Mr. Manoharan served as the President of ICAI during 2006-07 and was instrumental in charting the road map for several accounting reforms in the Indian System and pioneered proactive amendments to the Chartered Accountants Act, 1949. Mr. Manoharan was the Chairman of ICAI of Accounting Research Foundation. He was on the Board of the Insurance Regulatory and Development Authority (IRDA) and on the committees constituted by Reserve Bank of India (RBI), Securities and Exchange Board of India (SEBI), Comptroller and Auditor General of India (C&AG) and Central Board of Direct Taxes (CBDT) during 2006-07.

Mr. Manoharan is at present the Chairman of the National Committee on Accounting Standards and Taxation of the Confederation of Indian Industry. He is a member of the Appellate Authority, and of the working group constituted by International Accounting Standards Board (ISAB) for making recommendations on "IFRS for SMEs".

Mr. Manoharan has been conferred the "Life Time Achievement" award in 2005 and "For the Sake of Honour" award in 2007 by the Rotary International and the "Super Achiever" award in 2006 by the Lions International. He received the "Business Leadership Award" from NDTV Profit in 2009 and the CNN IBN "Indian of the Year 2009" award in the Business category. The Government of India conferred him the "Padma Shri" award for in 2010.

Mrs M Rajyalakshmi Rao

DIRECTOR

Mrs. M. Rajyalakshmi Rao is a Non-Executive Independent Director of the Company. She holds an MBA in Marketing and MS (Advertising) from the University of Illinois, Urbana- Champaign, USA. She has served as a full-time member of the National Consumer Disputes Redressal Commission, Government of India. She is the author of two books on consumer movement - Consumer Is King and Consumer Rights and You. She has also served as a member of the Reserve Bank of India (RBI) Committee on Customer Service in Banks. She has been a member of the Film Censor Board and the President of the American Alumni Association in Mumbai.

TECH MAHINDRA LIMITED

CIN: L64200MH1986PLC041370

Registered Office: Gateway Building, Apollo Bunder, Mumbai - 400 001

PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL

ATTENDANCE SLIP

DP ID.	Folio No/Client Id	No of Shares
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NAME OF THE SHAREHOLDER:

NAME OF THE PROXY :

I hereby record my/our presence at the 27TH ANNUAL GENERAL MEETING of the Company held on Friday, August 01, 2014 at 2.00 p.m. at Birla Matushri Sabhagar, 19, Marine Lines, Mumbai - 400 020.

Signature of the Shareholder/Proxy :

(Only shareholders/proxies are allowed to attend the meeting)

TECH MAHINDRA LIMITED

CIN: L64200MH1986PLC041370

Registered Office: Gateway Building, Apollo Bunder, Mumbai - 400 001

PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Member(s) :	E-mail ID :
Registered address :	Folio No./client ID :
	DP ID :

I / We being the member(s) of shares of Tech Mahindra Limited, hereby appoint -

- 1) of having email id or failing him
- 2) of having email id or failing him
- 3) of having email id or failing him

and whose signature(s) are appended below as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 27TH ANNUAL GENERAL MEETING of the Company to be held on Friday, August 01, 2014 at 2.00 p.m. at Birla Matushri Sabhagar, 19, Marine Lines, Mumbai - 400 020 and at any adjournment thereof in respect of such resolutions as are indicated below:

I wish my above proxy to vote in the manner as indicated in the box below: **(This is optional)**

(Please put a (✓) in the appropriate column as indicated below. If you leave columns blank in any or all the resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.)

Resolution No.	Subject Matter of the Resolution	For	Against
1	Adoption of Annual Accounts and Reports thereon for the year ended 31 st March 2014.		
2	Declaration of dividend for the financial year ended 31 st March 2014.		
3	Re-appointment of Mr. Ulhas N. Yargop as Director.		
4	Appointment of M/s. Deloitte Haskins & Sells LLP as Auditors.		
5	Appointment of Mr. Anupam Puri as Independent Director for a term of five years w.e.f. 1 st August 2014.		
6	Appointment of Mr. M. Damodaran as Independent Director for a term of five years w.e.f. 1 st August 2014.		
7	Appointment of Mr. Ravindra Kulkarni as Independent Director for a term of five years w.e.f. 1 st August 2014.		
8	Appointment of Mr. T. N. Manoharan as Independent Director for a term of five years w.e.f. 1 st August 2014.		
9	Appointment of Mrs. M. Rajyalakshmi Rao as Independent Director for a term of five years w.e.f. 1 st August 2014.		
10	Special Resolution for approving payment of commission under Section 197 of the Companies Act, 2013 upto 1% per annum of the net profits of the Company to non-executive directors for the period of five years commencing from 1 st April 2015.		
11	Special Resolution for approving Employee Stock Option Plan 2014 for the benefit of employees and directors.		
12	Special Resolution for approving Employee Stock Option Plan 2014 for the benefit of employees of the subsidiary companies and directors.		
13	Special Resolution for authorizing Board of directors to enter into related party transaction(s) as per Clause 49(VII) of the equity listing agreement as contained in SEBI Circular CIR/CFD/POLICY CELL/2/2014 dated 17 th April, 2014.		

Signed this day of 2014



Signature of shareholder across Revenue Stamp

Signature of first proxy holder Signature of second proxy holder Signature of third proxy holder

Notes:

1. This form of Proxy in order to be effective should be duly completed and deposited at the Registered office of the Company, not less than 48 hours before the commencement of the meeting.
2. A Proxy need not be a member of the Company.

