

## TECH MAHINDRA LIMITED

CIN: L64200MH1986PLC041370

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

Tel.: +91 22 22895500 E-mail: investor.relations@techmahindra.com Website: www.techmahindra.com

## NOTICE

**NOTICE** is hereby given that the Thirty First Annual General Meeting of the members of Tech Mahindra Limited will be held on Tuesday, the 31<sup>st</sup> day of July 2018 at 3.30 P.M. at Y. B. Chavan Auditorium, General Jagannath Bhosle Marg, Nariman Point, Mumbai - 400 021, India, to transact the following business:

### Ordinary Business:

#### 1. Adoption of Financial Statements

To consider and adopt the Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2018 and the Reports of the Board of Directors and Auditors thereon.

#### 2. Adoption of Consolidated Financial Statements

To consider and adopt the Consolidated Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2018 and the Report of the Auditors thereon.

#### 3. Declaration of Dividend

To declare dividend for the financial year ended 31<sup>st</sup> March, 2018.

#### 4. Retirement of Mr. Vineet Nayyar (DIN: 00018243)

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

**"RESOLVED THAT** Mr. Vineet Nayyar (DIN : 00018243) who was appointed as a Director of the Company liable to retire by rotation, and who does not seek re-appointment upon expiry of his term at the Annual General Meeting be not re-appointed as a Director of the Company."

**RESOLVED FURTHER THAT** the vacancy, so created on the Board of Directors of the Company be not filled."

### Special Business:

#### 5. To consider and if thought fit, to pass with or without modifications, the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** in accordance with the provisions of Sections 196, 197, 203 and all other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) from time to time or any re-enactment thereof for the time being in force) read with Schedule V to the Companies Act, 2013 and pursuant to Article 115 of the Articles of Association of the Company, Mr. C. P. Gurnani (DIN: 00018234) be and is hereby re-appointed as a Managing Director and CEO of the Company, liable to retire by rotation, for a further term of five (5) years, with effect from 10<sup>th</sup> August 2017 on the terms and conditions including remuneration, as recommended by the Nomination & Remuneration Committee, with liberty to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include Nomination & Remuneration Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution) to alter and vary the terms and conditions and / or remuneration, subject to the same not exceeding the limits specified under Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof.

**RESOLVED FURTHER THAT** in the event of absence or inadequacy of profits, in any financial year, the remuneration by way of salary and commission payable to the Managing Director and CEO shall not exceed the limits prescribed under the Companies Act, 2013, and the rules made there under or any statutory modification or re-enactment thereof.”

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

**“RESOLVED THAT** pursuant to the provisions of Section 62(1)(b) and other applicable provisions of the Companies Act, 2013, including the relevant circulars and notifications issued by the Reserve Bank of India (“the RBI”) and Securities Exchange Board of India Act, 1992 (SEBI), the Securities Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (SEBI ESOP Regulations) 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 Regulations 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 5,000,000 (five 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 ₹ 5/- each under a “Employee Stock Option Scheme 2018” 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.”

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

**“RESOLVED THAT** pursuant to the provisions of Section 62(1)(b) and other applicable provisions of the Companies Act, 2013, including the relevant circulars and notifications issued by the Reserve Bank of India (“the RBI”) and the Securities Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (SEBI ESOP Regulations) 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 Regulations 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 2018” pursuant to item no. 6 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.”

By Order of the Board  
For Tech Mahindra Limited

Place: Mumbai  
Date: May 25, 2018

Anil Khatri  
Company Secretary

## Notes:

- a. The Register of Members and the Share Transfer Books of the Company will remain closed from Saturday, July, 28, 2018 to Tuesday, July 31, 2018 (both days inclusive) for the purpose of Annual General Meeting and payment of Dividend, to be declared.
- b. **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. A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY (50) AND HOLDING IN THE AGGREGATE NOT MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY.**
- c. 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.
- d. 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.
- e. The Company's Registrar and Transfer Agents for its share registry work (Physical and Electronic) are Link Intime India Private Limited (RTA).
- f. Members can avail 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 form duly filled-in to RTA. Members holding shares in electronic mode may contact their respective Depository Participant (DP) for availing this facility.
- g. Members are requested to -
  - a. 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.
  - b. 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).
  - c. consolidate their holdings into one folio in case they hold Shares under multiple folios in the identical order of names.
  - d. **dematerialize their Physical Shares to Electronic Form (Demat) to eliminate all risks associated with Physical Shares. Our Registrar and Transfer Agents viz., Link Intime India Private Limited, Pune (Tel. No. 020 26160084) may be contacted for assistance, if any, in this regard.**
- h. The route map for the AGM Venue is provided on page no. 15 of this notice.
- 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. The Securities and Exchange Board of India has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form who have not done so are requested to submit the PAN to their Depository Participant with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to RTA.
- k. Members are requested to refer to the Corporate Governance Report for information in connection with the unpaid / unclaimed dividend along with underlying shares thereto liable to be transferred to Investor Education and Protection Fund (IEPF) administered by the Central Government. Members are requested to refer the web site of the Company for the details made available by the Company pursuant to the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Amendment Rules, 2017.

As per Section 124(6) of the Act read with the IEPF Rules as amended from time to time, all the shares in respect of which dividend has remained unpaid/unclaimed for seven consecutive years or more are required to be transferred to an IEPF Demat Account. In case the dividends are not claimed by the respective shareholders, necessary steps will be initiated by the Company to transfer shares held by the members to IEPF along with dividend remaining unpaid/unclaimed thereon.

Members may please note that in the event of transfer of such shares and the unclaimed dividends to IEPF, members are entitled to claim the same from IEPF authorities by submitting an online application in the prescribed Form IEPF-5 available on the website [www.iepf.gov.in](http://www.iepf.gov.in) and sending a physical copy of the same duly signed to the Company along with the requisite documents enumerated in the Form IEPF- 5. Members can file only one consolidated claim in a financial year as per the IEPF Rules.

Members who have not yet encashed their dividend warrant(s) pertaining to the final dividend for the financial year 2010-11 onwards are requested to lodge their claims with RTA immediately. It may be noted that the unclaimed Final Dividend for the financial year 2010-11 declared by the Company on 12<sup>th</sup> August, 2011 can be claimed by the Members up to 31<sup>st</sup> August, 2018.

- i. **In order to save the natural resources Members are requested to register their e-mail address/addresses and Bank Account details with the Depository Participants, if the shares are held in dematerialized form and with the Company's Registrar and Transfer Agents, if the shares are held in physical form, in case you have not registered your email ids till now.**
- m. For the shareholders who cannot attend the meeting in person, the Company has arranged web-cast of the proceedings of the AGM on Company's website i.e. [www.techmahindra.com](http://www.techmahindra.com).
- n. Voting through electronic means:

In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Company is pleased to provide members 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 (India) Limited (CDSL).

The remote e-voting period commences on Thursday, 26<sup>th</sup> July, 2018 (9:00 am) and ends on Monday, 30<sup>th</sup> July, 2018 (5:00 pm). During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e., Tuesday, 24<sup>th</sup> July, 2018, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.

A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting or voting at the AGM through electronic means.

A copy of this notice has been placed on the website of the Company ([www.techmahindra.com](http://www.techmahindra.com)) and the website of CDSL ([www.evotingindia.com](http://www.evotingindia.com)).

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

The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than 48 hours of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against,

if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company [www.techmahindra.com](http://www.techmahindra.com) and on the website of CDSL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai and National Stock Exchange of India Limited, Mumbai.

**The process and manner for remote e-voting is as under:**

- (i) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iii) Click on Shareholders.
- (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.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any Company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>• Members who have not updated their PAN with the Company / Depository Participant are requested to use the sequence number which is printed on e-voting form.</li> </ul>
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company records in order to login. <ul style="list-style-type: none"> <li>• If both the details are not recorded with the Depository or Company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).</li> </ul>

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company 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.

- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN of Tech Mahindra Limited on which you choose to vote.
- (xii) 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.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) 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.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xvii) If a demat account holder has forgotten the changed login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xix) Note for Non – Individual Shareholders and Custodians**
  - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xx) 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.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- (xxi) The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date i.e. Tuesday, 24<sup>th</sup> July, 2018.

By Order of the Board  
For Tech Mahindra Limited

Place: Mumbai  
Date: May 25, 2018

Anil Khatri  
Company Secretary



## EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013

### Item No. 5

The Board of Directors of the Company at its meeting held on 31<sup>st</sup> July and 1<sup>st</sup> August, 2017, re-appointed Mr. C. P. Gurnani as Managing Director and CEO of the Company for a period of five years, with effect from 10<sup>th</sup> August 2017 subject to approval of the members at the General Meeting.

### Brief Terms & Conditions of appointment as Managing Director and CEO -

#### A. Details of compensation is as follows:

- (1) **Fixed Compensation:** A monthly fixed compensation of ₹ 24,00,000/- in the scale of ₹ 24,00,000 – ₹ 36,00,000 per month, with an authority to the board of directors to revise the basic salary of Mr. C. P. Gurnani, Managing Director and CEO within the aforementioned scale of salary which will be paid in accordance with the Company's normal payroll procedures. The fixed compensation will include the costs of perquisites valued on a cost to company basis.
- (2) **Variable Commission based on Performance:** The MD and CEO will be eligible to receive a commission up to ₹ 125,00,000/- annually, as determined by the Company's Nomination & Remuneration Committee in its sole discretion, based on performance of the MD and CEO against agreed-upon annual goals. The Nomination & Remuneration Committee in its sole discretion may decide to pay higher variable commission subject to limits on overall compensation laid down in Schedule V to the Companies Act, 2013.

#### B. Benefits

The Company will use commercially reasonable efforts to provide to the MD and CEO benefits consistent with the industry standards and operational history. Provided that the remuneration payable to the MD and CEO (including the salary and commission) shall not exceed the limits laid down in Section 197 read with Schedule V to the Companies Act, 2013 or any statutory modification or re-enactment thereof.

The brief resume and other details of Mr. C.P. Gurnani as required under Regulation 36(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is attached to the Notice.

Except for Mr. C.P. Gurnani, who may be deemed to be interested in the resolution to the extent it deals with his appointment, none of the Directors or Key Managerial Personnel of the Company and their respective relatives are in any way, concerned or interested, in the said resolution.

The Board commends this resolution for approval.



## Item Nos. 6 & 7

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 Scheme 2018” exercisable into Equity shares in compliance with Securities Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (SEBI ESOP Regulations), as per the details given below:

The total number of Options to be granted	Not exceeding 5,000,000 (Five 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 Scheme	<p>Applicable to:</p> <p>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 Regulations or such other laws, rules, regulations and / or amendments thereto from time to time, pursuant to resolution 6;</p> <p>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 Regulations or such other laws, rules, regulations and / or amendments thereto from time to time, pursuant to resolution 7.</p>
Requirements of vesting and period of vesting	<p>As may be determined by the Nomination &amp; Remuneration Committee (NRC) in accordance with the SEBI ESOP Regulations and there shall be a minimum period of one year between the grant of Options and vesting of Options. The vesting schedule under this plan shall be as under:</p> <ul style="list-style-type: none"> <li>- First tranche 15% from the expiry of 1 year from the grant date;</li> <li>- Second tranche 20% from the expiry of 2 years from the grant date;</li> <li>- Third tranche 30% from the expiry of 3 years from the grant date;</li> <li>- Fourth tranche 35% from the expiry of 4 years from the grant date;</li> </ul> <p>The NRC shall have the freedom to specify the lock-in period for the shares issued pursuant to exercise of Options.</p> <p>The Employee shall not have right to receive any dividend or to vote or in any manner enjoy the benefits of a shareholder in respect of Option granted to him/her, unless and until shares are allotted on exercise of Option(s).</p>

Maximum period within which the Options shall be vested	As may be determined by the Board / NRC in accordance with the SEBI ESOP Regulations.
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 / NRC 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 Scheme shall be exercisable at such times and under such conditions as determined by the NRC 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 NRC with the recommendation of Advisory Council or such other designated body in accordance with the Scheme.
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 Scheme.

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 Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 from time to time.

The Board of Directors recommends the resolutions set out at Item No. 6 & 7 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, shall be deemed to be interested in passing of the resolution.

**DETAILS PURSUANT TO REGULATION 36(3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 IN RESPECT OF DIRECTORS SEEKING APPOINTMENT / RE-APPOINTMENT.**

**Mr. C. P. Gurnani**  
**Director (DIN: 00018234)**

C. P. Gurnani (popularly known as 'CP' within his peer group), is the Managing Director & Chief Executive Officer of Tech Mahindra Limited.

An accomplished business leader with extensive experience in international business development, start-ups and turnarounds, joint ventures, mergers and acquisitions, CP led Tech Mahindra's transformation journey, and one of the biggest turnarounds of Indian Corporate History - the acquisition and merger of Satyam.

His inimitable style of leadership, combined with his sharp focus on customer experience has helped Tech Mahindra emerge as one of the leading digital IT solution providers of India.

In a career spanning 36+ years, CP has held several leading positions with Hewlett Packard Ltd., Perot Systems (India) Ltd. and HCL Corporation Ltd. CP has also served as a Chairman of NASSCOM for the year 2016-2017. An outstanding people manager, CP has an entrepreneurial style of management that is a blend of enthusiasm and dynamism. He has always focused on people's strength to bring out the best in them. 'Work hard and play hard' is his motto and he applies it to all aspects of his life with complete passion.

A chemical engineering graduate from the National Institute of Technology, Rourkela, he is a distinguished and active alumnus of the Institute. CP has also been felicitated with an honorary Doctorate degree by Veer Surendra Sai University of Technology. He also serves as active Chairman of IIM Nagpur.

CP has been chosen as the Ernst and Young 'Entrepreneur of the Year [Manager]', CNBC Asia's 'India Business Leader of the Year', Dataquest 'IT person of the Year' - in 2013 and Business Standard 'CEO of the Year' in 2014. He was also awarded the 'Best CEO of the Year' at the Forbes India Leadership Awards held in 2015. Recent addition to the bucket was 'Asia One Global Indian of the Year - Technology' in 2016. CP was also listed among the top 100 global CEOs as part of The Wall Street Journal CEO Council 2016.

CP strongly believes in promoting child education. He is an active member of the Tech Mahindra Foundation – launched in 2007 to help the underprivileged children with 116,000 beneficiaries & counting. CP, along with his wife Anita, have founded 'Titliyan', an NGO located in Noida spreading smiles, happiness and education to more than 140 under privileged children – a dream project for the Gurnanis. This is definitely a perfect culmination of his leadership capabilities in all spheres of life.

Mr. C. P. Gurnani is 59 years old as on 31<sup>st</sup> March, 2018.

Mr. C. P. Gurnani is not related to any of the other directors of the Board or KMPs. Mr. C. P. Gurnani holds 80,58,968 shares in the company.



## TECH MAHINDRA LIMITED

CIN: L64200MH1986PLC041370

Registered Office: Gateway Building, Apollo Bunder, Mumbai – 400 001  
Tel.: +91 22 22895500 E-mail: investor.relations@techmahindra.com Website: www.techmahindra.com

**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 MEMBER :

NAME OF THE MEMBER :

NAME OF THE PROXY :

I hereby record my/our presence at the **31ST ANNUAL GENERAL MEETING** of the Company held on Tuesday, the 31<sup>st</sup> day of July, 2018 at 3.30 P.M. at Y. B. Chavan Auditorium, General Jagannath Bhosle Marg, Nariman Point, Mumbai - 400 021, India.

Signature of the Shareholder/Proxy : \_\_\_\_\_

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

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### 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 Tech Mahindra Limited and holding \_\_\_\_\_ shares, hereby appoint -

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

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 **31ST ANNUAL GENERAL MEETING** of the Company to be held on Tuesday, the 31<sup>st</sup> day of July, 2018 at 3.30 P.M. at Y. B. Chavan Auditorium, General Jagannath Bhosle Marg, Nariman Point, Mumbai - 400 021, India, 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
<b>Ordinary Business</b>			
1	Adoption of Financial Statements and Reports of the Board of Directors and Auditors thereon for the year ended 31 <sup>st</sup> March, 2018.		
2	Adoption of Consolidated Financial Statements and Reports of the Auditors thereon for the year ended 31 <sup>st</sup> March, 2018.		
3	Declaration of dividend for the financial year ended 31 <sup>st</sup> March, 2018.		
4	Retirement of Mr. Vineet Nayyar (DIN: 00018243).		
<b>Special Business</b>			
5	Re-appointment of Mr. C. P. Gurnani (DIN: 00018234), as Managing Director and CEO of the Company.		
6	Approval of Employee Stock Option Scheme 2018 for the benefit of employees and directors of the Company.		
7	Approval of Employee Stock Option Scheme 2018 for the benefit of employees and directors of the subsidiary companies.		

Signed this ..... day of ..... 2018



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.



## ROUTE MAP FOR ANNUAL GENERAL MEETING VENUE





