ESG REPORT

2024-25

Inside this Report

About the Report

This report covers Tech Mahindra's (TechM) sustainability progress from a broader Environmental, Social and Governance (ESG) perspective. Our report highlights the progress we have made against our sustainability goals and targets aligned with the activities we are undertaking to understand and manage the related risks and opportunities.

Reporting Period
1st April 2024 to 31st March 2025

Reporting Boundaries
In determining the boundary, we considered two aspects: the financial reporting entities of Tech Mahindra, and risks and opportunities attributable to value creation beyond the financial reporting boundary. The scope of the report includes 100% of Tech Mahindra's India and global operations and its subsidiary companies. For Scope 1, 2, and 3 reporting, the boundary is confined to global operations where the employee count is more than 50.

Reporting Frameworks, Guidelines and Standards
We have followed Global Reporting Initiative (GRI) Standards 2021, SASB standards, ISSB S1 and S2 in alignment with Task Force on Climate-related Financial Disclosures (TCFD) framework for this year reporting including integrated report. We have also mapped our contribution to the United Nations Sustainable Development Goals (UN SDGs).

Sustainability Assurance Provider
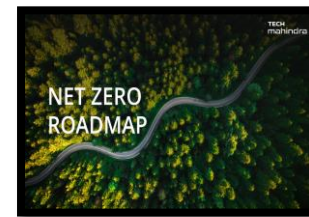We obtained reasonable independent assurance from DNV for all nine core indicators under the BRSR Core framework. Additionally, DNV provided limited independent assurance for our non-financial performance GRI disclosures.
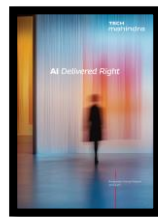
TechM Integrated Annual Report (IAR) 2024-25

TechM IFRS S2 Report 2024-25

TechM NetZero Roadmap

GHG Verification Statement 2024-25

MESSAGE FROM CSO

Dear Stakeholders,

I am delighted to share Tech Mahindra's ESG journey for FY 2024–25. At Tech Mahindra, ESG is not an add-on; it is integral to our strategic fabric, reinforcing accountability, enhancing stakeholder confidence, and driving sustainable growth. We are firm in our belief that long-term value creation can and should coexist with positive environmental and social impact.

This year, our efforts received global recognition. We achieved an S&P Global ESG score of 88, included in the 100th percentile in our sector, and secured the first spot in India and second globally in the Dow Jones Sustainability Index for 'Software & Services'. These milestones validate the impact of our actions and the trust of our stakeholders.

A major highlight was the validation of our NetZero science-based emissions targets by the SBTi, confirming our alignment to the '1.5 °C' pathway. We are actively reducing our carbon footprint by scaling renewable energy, adopting low-carbon technologies, and engaging our value chain partners.

We have accelerated ESG transformation across the enterprise, embedding responsible practices into our core strategy to drive long-term value. As we look ahead, we remain committed to raising the bar through transparency, innovation, and shared purpose.

Thank you for your trust and partnership in our ESG journey.

With warm regards,
Sandeep Chandna
Chief Sustainability Officer

Sandeep Chandna
Chief Sustainability Officer

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OVERVIEW

Inside this section:

- Tech Mahindra at a Glance
- ESG Highlights
- Double Materiality Assessment

TECHM AT A GLANCE

Our Vision
We will continue to Rise to be an agile, customer centric and purpose-led company delivering best in-class technology-led business solutions for our stakeholders

Core Purpose
To drive positive changes in the lives of our communities. Only when we enable others to rise will we rise #TogetherWeRise

Revenue by Geography

- America 51%
- Rest of the World 25%
- Europe 24%
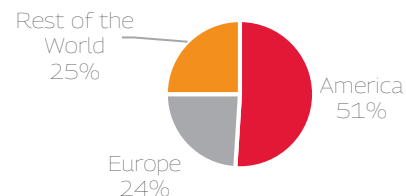
136 No. of Offices

92 No. of Countries

44 No. of Development Centers

Our Service Lines

Next-Gen Services	Digital Enterprise Application	Network Services	Could & Infra Services	Engineering Services
Application Development & Management	TechM Consulting	BPS	XDS	Sustainability Offerings

Our ESG Approach

Committed to pursue 'Purpose Beyond Profits'

To be among the top 5 IT services globally and sustain a leadership position in India, for sustainability.

- Embedding ESG principles into our core strategy
- Maintaining a balance between sustainability and overall business profitability
- Creating a long-term positive impact on the planet and society
- Providing greater value for all our stakeholders.
- Lead the sustainability transformation through process improvements, innovation and disruption.
- To be rated amongst the top brands to work for.
- To focus on responsible business growth.

WORLD RECOGNITIONS

TERRA CARTA	1st Indian company in the world to have been awarded the Sustainable Markets Initiative's Terra Carta Seal
Member of Dow Jones Sustainability Indices Powered by the S&P Global CSA	Ranked #1 in India and #2 globally as per S&P Global DJSI 2024 in the "TSV IT services" segment.
Top 5%	Only Indian IT company to be included in the top 5% of global sustainable companies and a member of S&P Global Yearbook 2025 for the 10th consecutive year.
CDP A List 2024	Only Indian company in the "A" list of CDP Climate, Water Security &, Supply Chain
BW Sustainable World Awards 2025	Recognized as India's Most Sustainable Business of the Year 2025.
FTSE4Good	Constituent of Financial Times Stock Exchange-Russell Group
Sustainalytics	Included in the Top-rated ESG companies list in Sustainalytics 2025
MSCI	Awarded 'A' rating badge in MSCI

ESG HIGHLIGHTS

Environment

22%
Scope 1 & 2 GHG emissions reduced since baseline year FY16

22.65%
Renewable energy

137,790+
Trees planted at all TechM sites till FY25

5
Green Buildings certified by IGBC/LEED

64%
Reduction in water withdrawal intensity from base year FY16

100%
Owned facilities are Zero Liquid Discharge (ZLD)

10 of 13
of our locations are now Zero Waste to Landfill (ZWL) certified by a third-party agency

100%
Solid hazardous waste recycled

Social

34.47%
Women in workforce

88.2%
Employee retention

96.62%
Of our talent are local hires

50.35
Average hours of training per year per employee (IT + BSG) in FY25

664,898
Total direct beneficiaries cumulatively till FY25

₹ 954.41 Mn
CSR spending

118,780
Employee volunteering hours in FY25

Zero
Work-related injuries or ill-health

Zero
Cases of violation of human rights in FY25

Governance

6/10
Independent directors on the board

4/10
Women directors on the board

87.53%
Of senior management are hired locally

6.2
Board average tenure

Zero
Data breaches in total

Zero
Complaints of discrimination reported

58.2
Net Promoter Score (NPS)

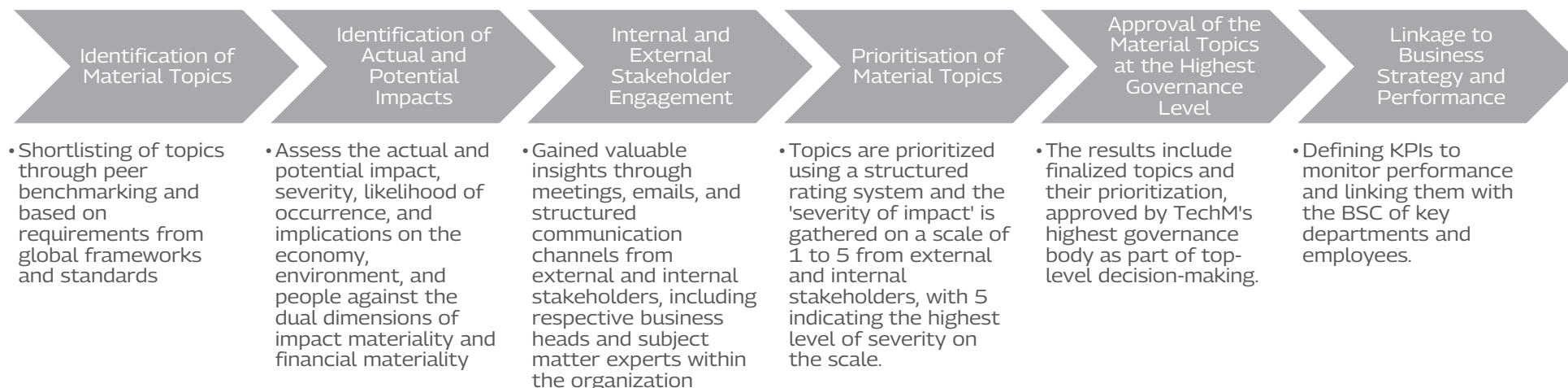**88.92%**
of procurement budget spent on local suppliers in FY25

170 out of the top 200
suppliers assessed for environmental and social impacts (represented 85% of top suppliers)

DOUBLE MATERIALITY ASSESSMENT

Materiality assessment is an annual exercise at TechM, undertaken to identify and prioritize the material topics that impact long-term value creation as well as the company's bottom line. TechM conducted its materiality assessment during FY25, adhering to the Double Materiality Framework which integrates both impact materiality and financial materiality into its assessment. The independent verification and external assurance of TechM's materiality assessment in FY25 was conducted by DNV, a third-party assurance provider.

Identification of Material Topics	Identification of Actual and Potential Impacts	Internal and External Stakeholder Engagement	Prioritisation of Material Topics	Approval of the Material Topics at the Highest Governance Level	Linkage to Business Strategy and Performance
• Shortlisting of topics through peer benchmarking and based on requirements from global frameworks and standards	• Assess the actual and potential impact, severity, likelihood of occurrence, and implications on the economy, environment, and people against the dual dimensions of impact materiality and financial materiality	• Gained valuable insights through meetings, emails, and structured communication channels from external and internal stakeholders, including respective business heads and subject matter experts within the organization	• Topics are prioritized using a structured rating system and the 'severity of impact' is gathered on a scale of 1 to 5 from external and internal stakeholders, with 5 indicating the highest level of severity on the scale.	• The results include finalized topics and their prioritization, approved by TechM's highest governance body as part of top-level decision-making.	• Defining KPIs to monitor performance and linking them with the BSC of key departments and employees.

Our Approach for Double Materiality Assessment

We determined our most material issues through a data-driven and consultative exercise. Material topics were shortlisted and prioritized based on their impact on our stakeholders and our business.

Internal Factors	External Factors	Internal Stakeholders	External Stakeholders
• Leadership change • Strategy • Business model	• Economic conditions • Pandemic situations • Natural disaster situations • Resource availability • Needs and expectations of customers and partners	• Organization • Facility/location • Department heads • Associates	• Customers • Investors and shareholders • Partners and collaborators • Government and local bodies • Academic institutions • Suppliers and vendors • Local communities and NGOs

The materiality topics are identified and aligned based on their likelihood of impact on the company, as determined through our stakeholder engagement process. TechM's material topics are aligned with roadmap targets, policies, procedures, risk register, strategies, and Balanced Score Card (BSC).

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Stakeholder Identified and Material Issues

Employees
- Employee Engagement
- Safety and Well-being
- Talent and Skill Management
- Diversity and Inclusion

Investors and Shareholders
- Earnings outcome, especially slowing revenue growth, and declining profit margins
- Disruption due to emergence of new technologies and our preparedness for the same

Government and Local Bodies
- Ethics and Compliance
- Corporate Citizenship
- Climate Change

Local Communities
- Corporate Citizenship
- Diversity and Inclusion
- Economic Performance

Customers
- Innovation
- Cyber Security and Data Privacy
- Supply Chain Management
- Ethics and Compliance

Partners and Collaborators
- Climate Impact
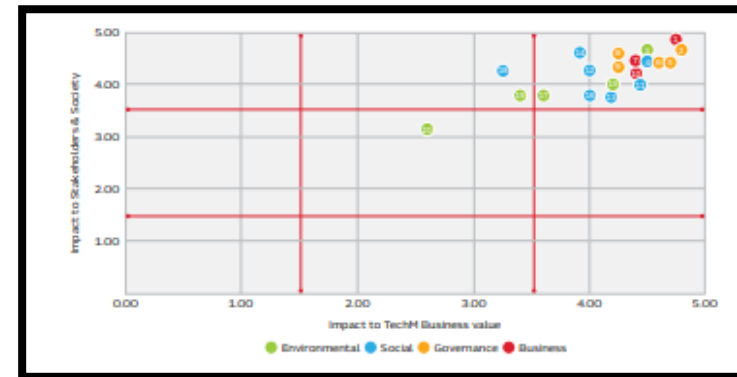- Innovation
- Energy and Emissions

Academic Institutions
- Employee Engagement
- Well-being and Safety
- Talent and Skill Management
- Innovation

Suppliers and Vendors
- Supply Chain Management
- Energy and Emissions Management
- Climate Change

Materiality Matrix

List of Material Issues for FY25

1 Cybersecurity and Data Privacy

2 Ethics & Compliance

3 Climate Change

4 Human Rights

5 Stakeholder Relationships

6 Corporate Governance

7 Customer Relations

8 Economic Performance

9 Risk Management

10 Innovation

11 Talent and Skill Management

12 Employee Engagement

13 Corporate Citizenship

14 Good Health, Safety and Well-being

15 Energy Management

16 Diversity and Inclusion

17 Waste Management

18 Supply Chain Management

19 Water Stewardship

20 Biodiversity

Executive Compensation

TechM has integrated its Balanced Scorecard (BSC) methodology across key executive positions including CEO & MD, CFO, Chief Sustainability Officer (CSO), Innovation Head, CRO, CISO, Chief People Officer (CPO), Chief Strategy Officer (CSO), CMO, CIA, COO and CCO to drive organizational success. The BSC metrics are intricately linked to material topics that create enterprise value, ensuring alignment with organizational goals and performance evaluation. Furthermore, executive compensation is tied to BSC metrics connected to talent and skill management, customer relationships, and climate change, promoting strategic decision-making and long-term value creation. This integrated approach empowers TechM's leaders to drive business outcomes and achieve organizational objectives.

Talent and Skill Management

- CEO (Chief Executive Officer) - % of digital certified workforce (across IT, including freshers and excluding subsidiaries), annualized attrition %, ESAT score
- CPO (Chief People Officer) - Leadership and talent onboarding, attrition %, MCARES score
- CSO (Chief Sustainability Officer) - % of employees trained (employee awareness on sustainability)
- CRO (Chief Risk Officer)
- Enhance risk awareness and controls (in-house trainings conducted)
- Innovation Head - Creating a culture of innovation across TechM
- CMO (Chief Marketing Officer) - Training Development Programs (across TechM specifically for sales and account managers)

Customer Relationships

- CEO (Chief Executive Officer) - Customer retention rate, customers connected, customer lifetime value
- COO (Chief Operating Officer) - Customer churn rate, lead time reduction, service level agreement (SLA) compliance
- CCO (Chief Customer Officer) - Customer Satisfaction Score (NPS/CaPS score), customer relations, percentage of repeat business
- CSO (Chief Strategy Officer) - Strengthen Customer Relationship and build stakeholder trust
- CMO (Chief Marketing Officer) - Customer Education

Climate Change

- CEO (Chief Executive Officer) - Reduction in GHG emissions, reduction in water intensity
- CSO (Chief Sustainability Officer) - Optimization of processes, climate risk management, benchmark and integrate climate-related issues into strategy, monitoring, reviewing environmental targets, integrated report, environment roadmap targets
- CPO (Chief People Officer) - Reduction in GHG emissions, reduction in water intensity
- CFO (Chief Financial Officer) - Sustainable financing and climate change
- Innovation Head - Innovative climate change solutions
- CRO (Chief Risk Officer) - Climate change monitoring, reviewing risks, and impacts
- CSO (Chief Strategy Officer) - Scaling ESG and climate-related Offerings & Solutions into Markets
- CIA (Chief Internal Auditor) - Responsible for Auditing ESG & Climate Risks
- CMO (Chief Marketing Officer) - ESG Campaign Effectiveness

Environment

Inside this section

- Environmental Responsibility
- Net Zero Commitment
- Climate Change Strategy
- Energy Management
- Water Stewardship
- Waste Management
- Biodiversity

ENVIRONMENTAL RESPONSIBILITY

Our Mission

Accelerating towards net-zero emissions by adopting low-carbon technology practices, and developing and co-creating innovative and sustainable solutions for all stakeholders in the value chain

Our Vision

- Focused on responsible business growth
- Enhancing operational eco-efficiency
- Being amongst the top sustainable brands to work for

TechM's Primary Goals towards Environmental Sustainability

- Function as a responsible business by actively working to mitigate the impact of climate change
- Showcase environmental stewardship by establishing benchmarks for the industry
- Advocate for an eco-friendly lifestyle by engaging its people, associates, partners, and communities to achieve maximum impact

Environmental Policy and Compliance

Tech Mahindra has adopted a group-wide environmental policy that extends beyond our own operations to include our suppliers and partners, ensuring a unified approach across the value chain. The policy is endorsed and overseen by the Board of Directors, reflecting our top-level commitment to environmental stewardship.

This policy establishes a common framework for defining environmental objectives and implementing activities that drive continuous improvement of our environmental management system. Aligned with the Paris Agreement, we are committed to minimizing our environmental impact and have set ambitious goals to become carbon neutral by 2030 and achieve net-zero emissions by 2035.

Our operations remain fully compliant with all applicable environmental laws and regulations. Our strong governance framework on climate change and sustainability includes the Board of Directors, CSR Committee, Sustainability Council, Corporate Sustainability Cell, and Sustainability Champions. The board, through the CSR Committee, ensures the strategic planning and effective implementation of our environmental policy and programs.

✉	For more details, refer to the Environmental Policy
↩	Refer to pdf page 98 of IAR 2024-25 in Ensuring Compliance Section

Environment Management System (EMS) ISO 14001:2015

Tech Mahindra is committed to implementing a robust EMS aligned with the ISO 14001:2015 standard. 100% of our group wide owned operations with operational control are certified for EMS verified through ISO 14001. In addition, the rigorous internal EMS audit and verification process is conducted by experts from the Corporate Sustainability Cell based at our headquarters for 100% of our operations. These audits help ensure compliance and continuous improvement across all locations.

Based on audit outcomes, performance evaluations, and stakeholder feedback, corrective and preventive actions are identified, implemented, and monitored regularly. This structured approach enables us to track progress effectively and continually enhance our environmental performance.

↩	Refer to page 80 for our certifications on "Environmental Management System" in Annexure B

NET-ZERO COMMITMENT

We are a signatory to 'Business Ambition of 1.5°C' and have taken targets to reduce our emissions Scope 1+2+3 (including all relevant categories of Scope 3 emissions) from the base year FY 2015-16 across the globe. We are also a signatory to "The Climate Pledge", in partnership with Amazon, which is a commitment to reach net-zero by FY2034-35. We are supporters of the TCFD and the Caring for Climate initiative. We will also implement decarbonization strategies in line with the Paris Agreement through real business changes and innovations. We are dedicated to reducing our GHG emissions. Our GHG accounting methodology and emission reduction efforts are independently assured in accordance with ISO 14064 and Greenhouse Gas Protocol standards established by the World Resource Institute (WRI) and the World Business Council for Sustainable Development (WBCSD). Our short-term and long-term net-zero emissions targets are validated by the Science Based Targets Initiative (SBTi).

Net-Zero Targets

We have committed to achieving net-zero emissions across our value chain, with near-term and long-term emission reduction targets, approved by the Science Based Targets initiative (SBTi).

- Near-term Targets
  – Reduce absolute Scope 1 and 2 GHG emissions by 58.8% by FY30, as compared to the base year, FY16
- Long-term Targets
  – Reduce absolute Scope 1 and 2 GHG emissions by 90% by FY35, as compared to the base year FY16
  – Reduce absolute Scope 3 GHG emissions by 90% by FY35, as compared to the base year FY20

Target Scope	Base Year	Target Year	Reduction Target
Scope 1 and 2	2016	2030	58.8%
Scope 1 and 2	2016	2035	90%
Scope 3	2020	2035	90%

Net-Zero Strategy

We have implemented programs to achieve emission reduction targets for all Scope 1, 2, and 3.

- We are continuously investing in PPAs at various facilities. Through PPAs, we are able to increase our renewable energy mix which helped us reduce our scope 1+2 GHG emissions.

- We aim to reduce energy consumption through phased LED replacement, motion sensors, efficient VRV/HVAC systems, and energy-rated IT equipment procurement

- We are working with our suppliers to track and reduce their emissions, decarbonize purchased goods, and use low emission logistics material in our business.

- We are working with our partners and customers to co-create solutions and platforms to move towards a net-zero transition.

- We are investing in permanent carbon removal and leveraging next-gen technologies like AI, blockchain, IoT, and seed-shooting drones for reforestation, while purchasing high-quality regional carbon credits to offset emissions beyond our value chain.

Internal Carbon Pricing

We have implemented an Internal Carbon Price of USD 12/MTCO2e applicable across all business decision-making processes to boost green investments and move towards a low-carbon transition.

This pricing mechanism acts as an internal fee and is designed to cover Scope 1, Scope 2, and Scope 3 emissions. This helps drive energy efficiency, low-carbon investments, and supports cost-benefit analysis for climate-conscious choices. It encourages teams to integrate climate considerations into risk assessments, strategic planning, and financial decisions, while also helping navigate regulations and meet climate-related targets.
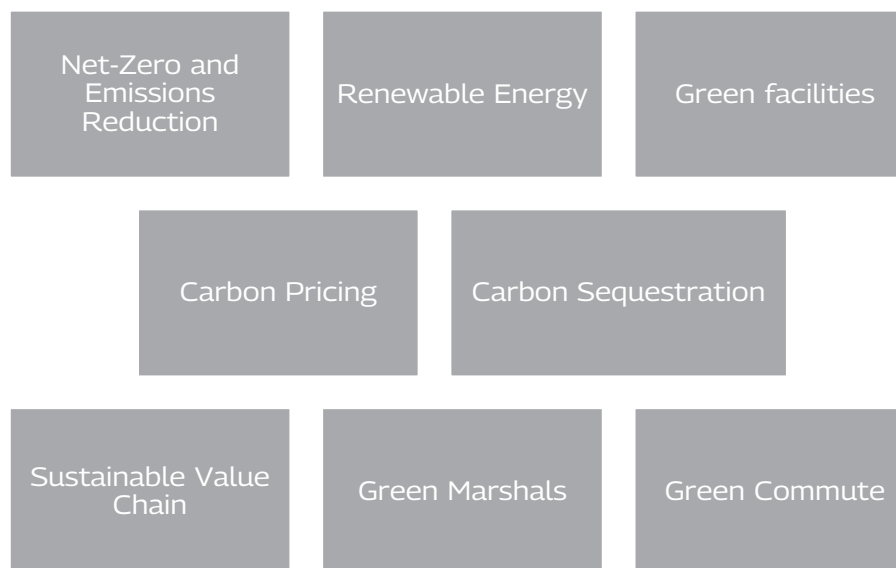
The pricing mechanism enables the company to identify low-carbon opportunities, reduce upstream value chain emissions, and stress test investments against future carbon risks and supports long-term climate goals.

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CLIMATE CHANGE STRATEGY

We are deeply committed to sustainability aligning our business strategies with climate resilience, energy efficiency, waste and emissions reduction. By adopting clean technology solution, we strive to reduce our environmental footprint while creating a lasting positive impact.

✉	For more details, refer to the Sustainability Policy
✉	For more details, refer to the Climate Change Policy
↩	Refer to pdf page 95 of IAR 2024-25 in XX Section

Key Pillars of Strategy

Net-Zero and Emissions Reduction	Renewable Energy	Green facilities
Carbon Pricing	Carbon Sequestration	
Sustainable Value Chain	Green Marshals	Green Commute

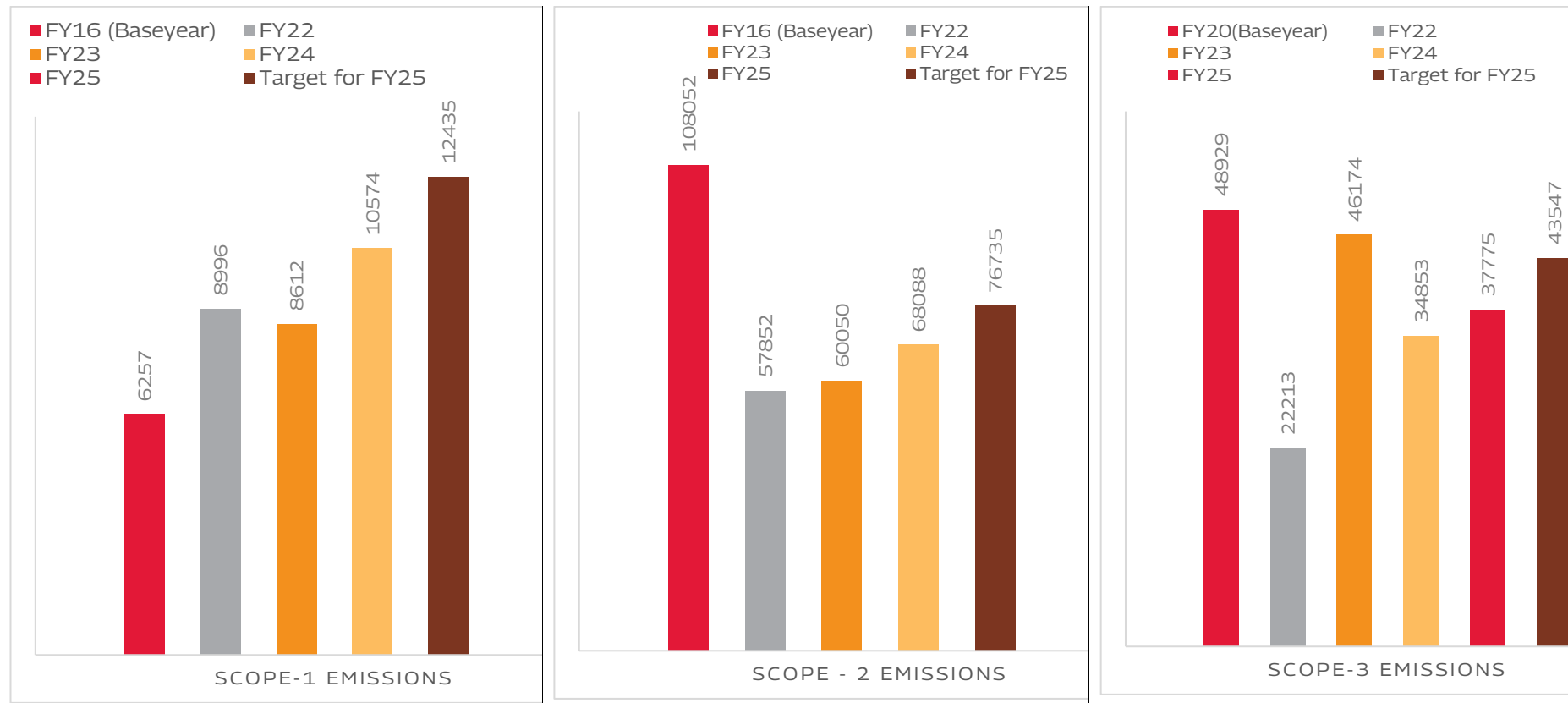## Training of Associates on Climate Transition Changes

As part of our commitment, to a just and inclusive transition to a low-carbon economy, Tech Mahindra provides targeted training programs aimed at mitigating the potential negative impacts of climate transition on our workforce. These initiatives are designed to build resilience, enhance adaptability, and equip associates with the skills required for emerging green technologies and sustainable practices.

Our programs include upskilling and reskilling modules focused on climate literacy, energy efficiency, sustainable operations, and digital solutions that support environmental goals. We also engage employees in awareness sessions on the evolving regulatory landscape, green job opportunities, and the role of individuals in supporting the company's decarbonization journey.

By proactively preparing, our workforce for the demands of a changing climate, we aim to ensure long-term employability, foster innovation, and support inclusive growth aligned with global climate action goals.

GHG Emissions Management

The company has set its roadmap to reduce 90% of Scope 1,2 and 3 GHG emissions in alignment with the SBTi Net Zero Standard and climate science, from 114,309 MTCO2e of Scope 1+2 GHG emissions with the base year FY16 and from 48,929 MTCO2e of Scope 3 GHG emissions with the base year FY20. The remaining unavoidable emissions will be offset by investing in carbon credits and carbon sequestration through the planting of trees in FY2034-35.
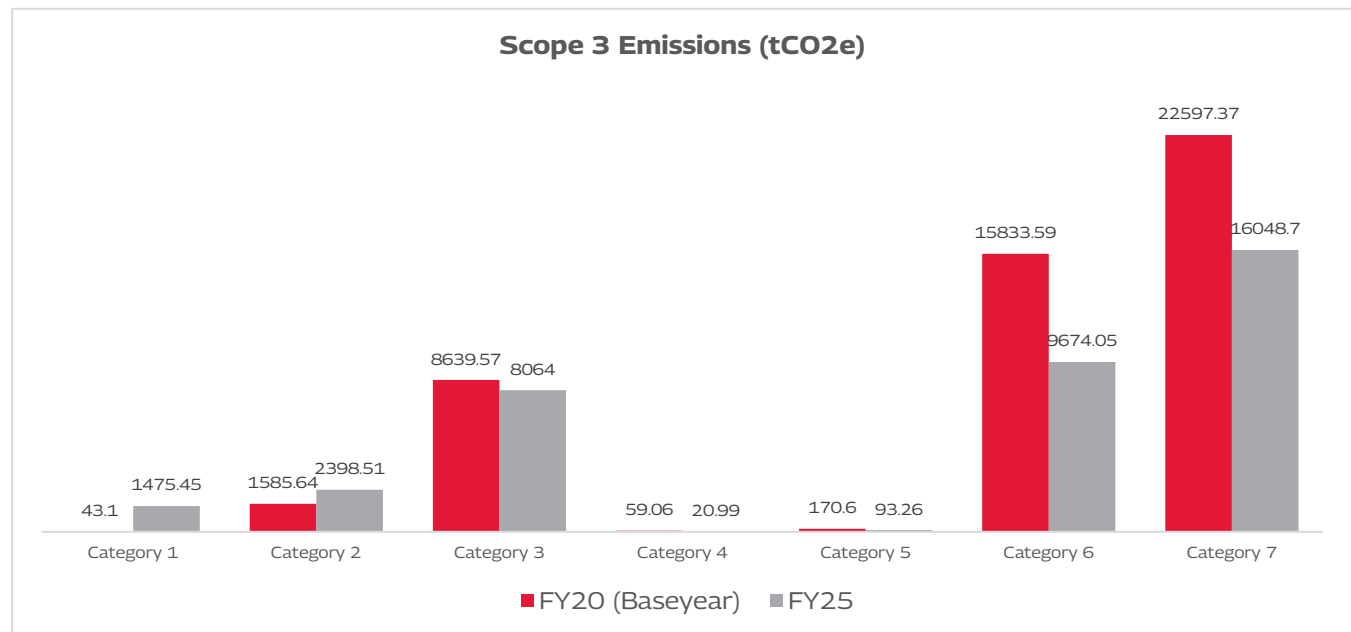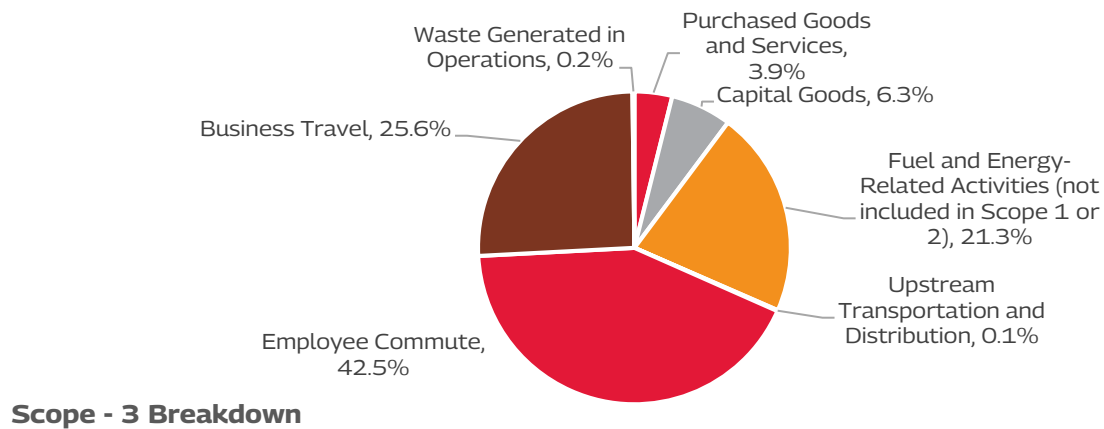

SCOPE-1 EMISSIONS

Legend: FY16 (Baseyear), FY22, FY23, FY24, FY25, Target for FY25

Values: 6257, 8996, 8612, 10574, 12435

SCOPE - 2 EMISSIONS

Legend: FY16 (Baseyear), FY22, FY23, FY24, FY25, Target for FY25

Values: 108052, 57852, 60050, 68088, 76735

SCOPE-3 EMISSIONS

Legend: FY20(Baseyear), FY22, FY23, FY24, FY25, Target for FY25

Values: 48929, 22213, 46174, 34853, 37775, 43547

Note: Emissions are in MTCO2e.
We don't have any access to emissions factors from energy suppliers for any of our operations & there are no contractual instruments available. So our Market-based & location-based Scope 1 & 2 are same.

Our Approach for Scope - 3 Emissions

Tech Mahindra has measured its Scope 3 emissions in accordance with World Resource Institute (WRI) / WBCSD and Greenhouse Gas Protocol (a corporate accounting and reporting standard).

Emissions from purchased goods and services, as well as capital goods, are calculated using spend-based methods. Fuel-and-energy-related activities cover emissions from fuel used by the company, along with upstream emissions from purchased fuels, calculated using the average-data method. For upstream transportation and distribution, it includes emissions from inbound logistics for IT product transportation using the distance-based method. Waste generated in operations is evaluated based on the treatment of waste, using the waste-type-specific method. Emissions from business travel and employee commute are calculated using the distance-based method.

Scope - 3 Breakdown

Pie chart labels:
- Waste Generated in Operations, 0.2%
- Purchased Goods and Services, 3.9%
- Capital Goods, 6.3%
- Fuel and Energy-Related Activities (not included in Scope 1 or 2), 21.3%
- Upstream Transportation and Distribution, 0.1%
- Employee Commute, 42.5%
- Business Travel, 25.6%

Scope 3 Emissions (tCO2e)

Category	FY20 (Baseyear)	FY25
Category 1	43.1	1475.45
Category 2	1585.64	2398.51
Category 3	8639.57	8064
Category 4	59.06	20.99
Category 5	170.6	93.26
Category 6	15833.59	9674.05
Category 7	22597.37	16048.7

■FY20 (Baseyear) ■FY25

Low Carbon Products/Services

- **Green Data Centers and Server Virtualization**

Customers can reduce Scope 2 emissions by outsourcing IT services to TechM's cloud instead of using their own data centers. TechM's green data center solutions have allowed clients to save up to 15% in CAPEX over three years, increase productivity by 10% year-on-year, and reduce the volume of incident tickets through proactive data center maintenance.

TechM's energy monitoring platform optimizes the use of backup systems (such as diesel generators and batteries), leading to substantial reductions in both energy consumption and costs. . TechM's Infrastructure Management Services (IMS) team has virtualized 12,330 servers. Data center and Server Virtualization account for 8.94% of TechM's total revenue, and 22.21% of their green revenue.

- **Cloud Service Management**

TechM reduces emissions through modular, energy-efficient equipment in their data center designs. Cloud services contribute 28.74% of TechM's total revenue and represent 71.40% of its green revenue.

Estimated Emissions Avoided per Year

Traditional data centers account for approximately 2% of global greenhouse gas (GHG) emissions. In response, TechM has developed green data centers as sustainable alternatives, providing end-to-end management services, including infrastructure planning and consulting, data center construction and migration, disaster recovery, and remote infrastructure management. Through server virtualization, TechM has avoided 58,530+ MTCO2e emissions.These solutions help customers monitor network assets in real time, proactively addressing issues, optimizing energy consumption, enhancing productivity, and reducing emissions. TechM's energy management solutions can achieve energy savings of 8-20%. The company expects further revenue growth through technological integration such as AI, BI, IoT-enabled services, and blockchain carbon trading.

Estimated Total Avoided Emissions Per Year

TechM has reduced estimated emissions by 5,103.59 MTCO2e through initiatives such as Smart Lighting and CAPE. The replacement of 2,500 conventional streetlights has avoided 6,570,000 units of energy consumption and 4,776.39 MTCO2e annually, using an emission factor of 0.000727. Through the solar connect renewable energy solution, the company avoided an additional 327.2 MTCO2e.
In total, TechM estimates it has avoided 5,103.59 MTCO2e in emissions.

Avoided Emissions for Third-party Stakeholders

- **Greenfield Smart City Solutions**

TechM provides smart data hubs, smart street lighting, smart IoT-based waste management, a geo-intelligent platform, smart metering, water management, and environmental monitoring.
These solutions span smart mobility, energy management, e-governance, and public safety globally. TechM's smart meters have reduced emissions by 25-30% and saved up to 25% of energy usage. Smart City Solutions account for 0.01% of TechM's total revenue, and 0.03% of its green revenue.

- **Energy and Utilities**

TechM helps clients improve energy savings, enhance asset management, digitize and automate operations, and create collaborative, sustainable work environments.
The company has developed solutions such as IEVCS, CAPE, and IoT-enabled Microgrid-as-a-Service. Energy and utilities represent 2.56% of TechM's total revenue and 6.35% of its green revenue.

ENERGY MANAGEMENT

Our energy management strategy is based on two key levers: enhancing energy efficiency and transitioning to renewable energy. We continuously work to reduce energy use by improving the efficiency of our physical and digital infrastructure and by progressively increasing the share of renewable energy in our energy mix each year.
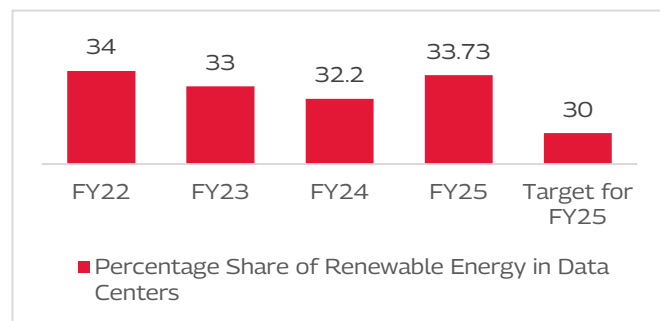
Enhancing Renewable Energy Usage

Our goal is to increase the renewable energy (RE) sourcing to 90% by FY30 and we are continually increasing the contribution of RE to our energy mix through a series of robust initiatives. Our initiatives are

- Installed 4MWp of rooftop solar panels across 11 campuses
- Signed power purchase agreements (PPAs) to start RE sourcing at Chennai (1.5 MW), and Hybrid Wind and Solar PPA at Pune (1.85 MW). Additionally, we supplemented our existing PPAs at Noida (1.5 MW), Pune (5 MW), and Bengaluru (10 MW)
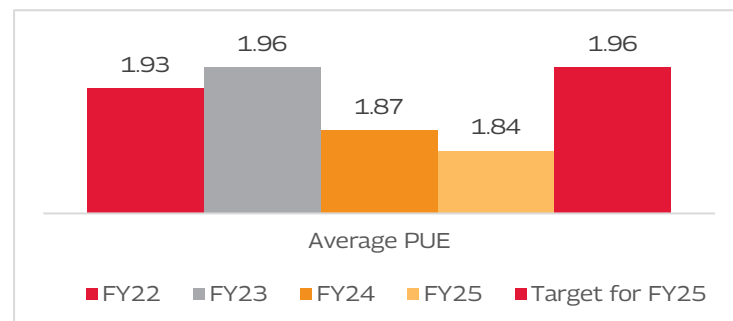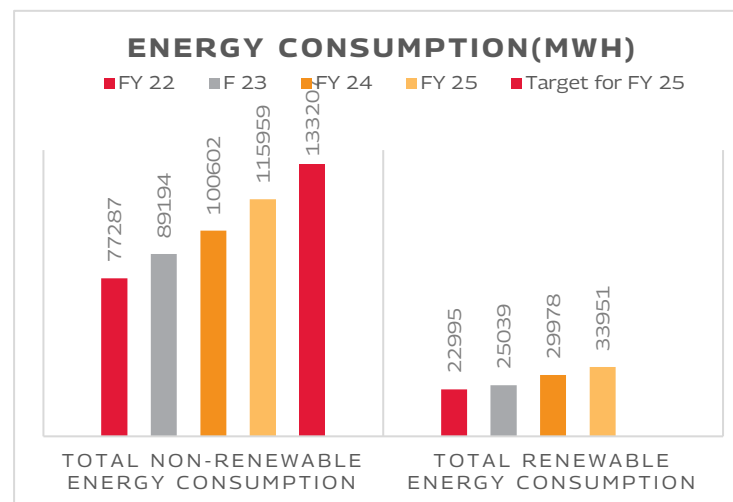
Responsible Data Center Management

We manage our multiple data centers with different maturity levels, equipment variety and processes aligned with ISO 27001 standards. We extensively leverage the cloud while maintaining a modern, secure infrastructure.

Percentage Share of Renewable Energy in Data Centers (FY22: 34, FY23: 33, FY24: 32.2, FY25: 33.73, Target for FY25: 30)

Evaluation of progress of energy consumption

Energy consumption progress is evaluated through regular tracking, comparison with baseline data and assessment against efficiency targets to ensure continuous improvement and alignment with sustainability goals.

ENERGY CONSUMPTION(MWH)

Legend: FY 22, F 23, FY 24, FY 25, Target for FY 25

TOTAL NON-RENEWABLE ENERGY CONSUMPTION: 77287, 89194, 100602, 115959, 133320

TOTAL RENEWABLE ENERGY CONSUMPTION: 22995, 25039, 29978, 33951

Average PUE (FY22: 1.93, FY23: 1.96, FY24: 1.87, FY25: 1.84, Target for FY25: 1.96)

Energy Management Program

- **Energy Audits**

We analyse energy efficiency and conduct audits on the energy consumption patterns based on data and evidence.This process allows the organisation to determine areas of significant energy use and opportunities for improving energy performance.

- **Energy Saving Targets**

We aim to achieve a 20% reduction in energy consumption by FY30 against FY21.

- **Investment in Innovation and R&D**

We invest in innovation and R&D to explicitly decrease our energy consumption. Our initiatives focus on optimizing data center efficiency, and leveraging AI-driven energy analytics. Procedures and actions are considered to leverage improvement opportunities, operational control, and reduce energy use, while enhancing our performance.

- **Energy Performance**

We have adopted ISO 50001 across our campuses to standardize and strengthen our approach.

Green Building

Tech Mahindra continues to invest in the development of infrastructure that aligns with recognized green building standards, reinforcing our commitment to minimizing environmental impact through sustainable design and operational efficiency. Our green-certified buildings \ incorporate a range of eco-friendly features, including recycling systems, air and water purification technologies, and infrastructure designed to optimize energy efficiency and resource utilization.

Across our 13 locations in India, we occupy approximately 515.62 acres of land with a total built-up area of 11,197,893 sq. ft. Of this, 97.09 acres comprising 3,310,482 sq. ft. of built-up space are located within campuses that are certified under IGBC or LEED standards. These certified campuses include Noida, Chennai TMCC, Pune Hinjawadi Plot 4, Bengaluru TMEC, and Hyderabad TMTC SEZ B, collectively accommodating approximately 23% of our workforce.

8,600+
GJ units of energy saved through the adoption of green building practices

5
Buildings received green building certification by IGBC/LEED
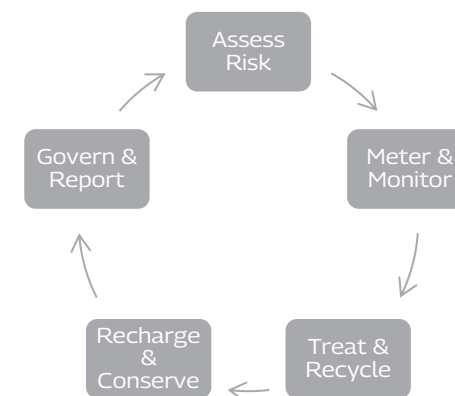
ACTIONS TO REDUCE ENERGY USE IN FY25

- Investments in renewable energy, including solar LED lights and water heaters
- Replacement of incandescent lamps with LEDs and motion sensors has been done since FY20
- Installation of energy-efficient cooling technology, HVACs, VRVs, and building controls
- Transition to more efficient and eco-friendly refrigerant in place of the existing, over 20-year-old HVAC equipment
- Upgrade of old conventional UPS system with the latest efficient technology
- Installation of parking sensors in TechM's new campus
- Consolidation of AC chiller plants to increase system efficiency
- De-scaling of chillers
- Initiatives to reduce contract demand of EB Power
- Automation/scheduling of all AHU units of new buildings
- Deployment of natural cooling techniques for offshore development centers
- Regulated AC temperature (at 25°C) during work hours, backed by restrictions during non-working hours
- Calibration of cafeteria AC operations
- Keeping redundant transformers switched off during weekends
- Adoption of Green Building practices, using Building Management Systems and low E-glass to reflect heat and reduce HVAC system loads

WATER MANAGEMENT

Our water strategy is guided by a structured Water Management Policy aimed at improving efficiency, reducing consumption, and ensuring long-term water availability. We have set a clear target to become water positive by 2030 and to reduce water withdrawal intensity by 20% by 2026, from a baseline of 13.73 kL per person. To support these goals, we have implemented a water efficiency management program across our facilities. By implementing advanced water-saving technologies and wastewater recycling initiatives, we aim to minimize consumption and contribute to long-term water security.

✉	For more details, refer to the Water Management Policy
↩	Refer pdf page 110 of IAR 2024-25 in the Innovating for Better Water Stewardship Section

Water Management Cycle

(Assess Risk → Meter & Monitor → Treat & Recycle → Recharge & Conserve → Govern & Report → Assess Risk)

Water Risk Assessment

We conduct regular site-level water risk assessments to identify and address both current and future water-related challenges. Advanced tools such as **Ecolab's Water Risk Monetizer** and the **Aqueduct Water Risk Tool** developed by the World Resources Institute (WRI) are used to evaluate risks related to water stress, floods, droughts, supply reliability, and the quality and quantity of inlet and outlet water. These tools provide data-driven insights that allow us to assess potential revenue risks and operational vulnerabilities linked to water availability. Based on these assessments, our facilities are categorized into high and low-risk zones, enabling more focused action where it is needed most.

We conduct regular assessments of water use and quality, identifying key activities for efficiency improvements, guided by ISO 46001 standards.

In addition to regular water use assessments, we engage third-party experts to conduct detailed water audits at our key locations. These audits help identify site-specific improvement opportunities and support the continuous enhancement of our water efficiency practices.

ACTION TO REDUCE WATER CONSUMPTION

- **Innovation and R&D**
  Installation of **6,830+** water restrictors and sensors has led to a 25% reduction in water wastage.
  WASH tool used for water sanitation and hygiene

- **Reducing Freshwater Footprint**
  STPs with membrane bioreactor technology, which improve wastewater quality for reuse, lowers dependency on freshwater.

- **Rainwater Harvesting**
  Demonstrating responsibility beyond our facilities through **watershed-level** management

- **Water Quality and Compliance**
  Monitor and maintain the quality of the water that we use and discharge, and ensure 100% adherence to applicable legal requirements
  Track water usage data to identify high-consumption areas and set reduction targets.

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Improving Wastewater Quality and Enhancing Recycling

We have implemented a robust wastewater management framework to ensure that no untreated effluent is discharged into the environment. All owned facilities operate as zero-liquid discharge (ZLD) sites, with 100% of treated wastewater recycled and reused for non-potable purposes such as landscaping and washroom flushing. Our sewage treatment plants (STPs) are equipped with Membrane Bioreactor (MBR) technology, enhancing treatment efficiency and ensuring compliance with quality standards. Locations without in-house STPs are connected to municipal sewage networks to ensure proper treatment. There is zero discharge or runoff of untreated water into natural water bodies at any owned Tech Mahindra locations.

In parallel, we have established internal policies to improve the quality of wastewater discharges from our facilities, ensuring compliance and supporting environmental protection.
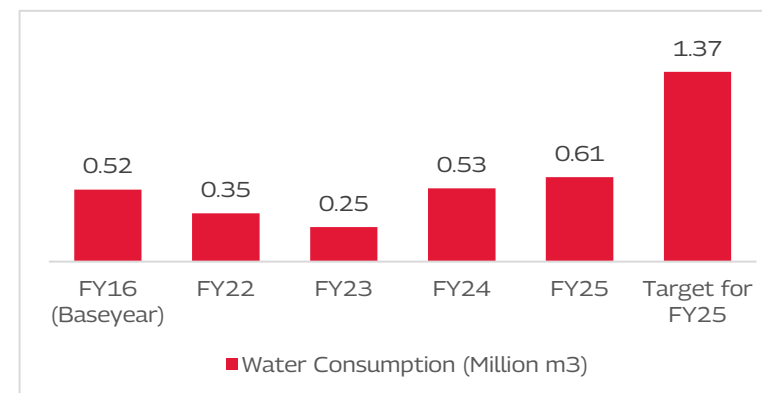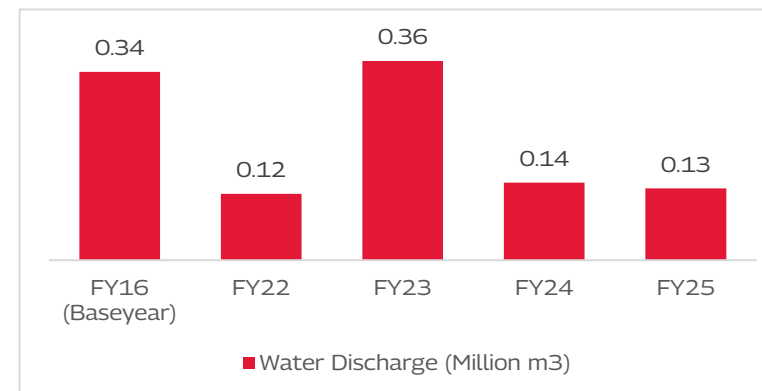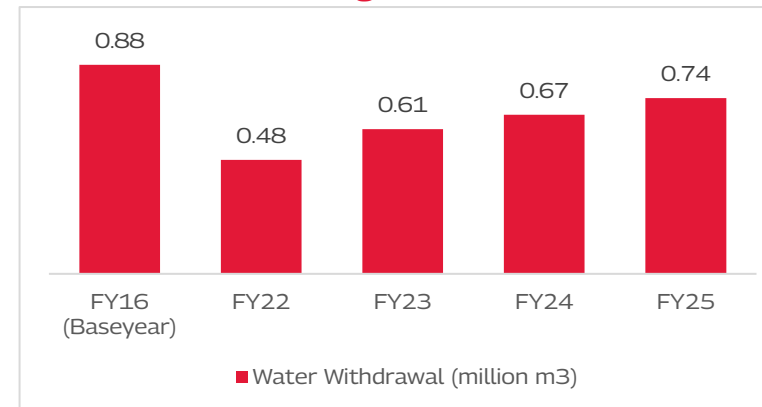
100%
of 133,458 KL of discharged water was treated before being sent to third-party facilities

Employee Awareness and Training Programs

To build a culture of water stewardship, we also conduct awareness and training programs for employees, encouraging water-efficient practices across all levels of the organization.

Performance and Progress

Water Withdrawal (million m3)

Year	Value
FY16 (Baseyear)	0.88
FY22	0.48
FY23	0.61
FY24	0.67
FY25	0.74

Water Discharge (Million m3)

Year	Value
FY16 (Baseyear)	0.34
FY22	0.12
FY23	0.36
FY24	0.14
FY25	0.13

Water Consumption (Million m3)

Year	Value
FY16 (Baseyear)	0.52
FY22	0.35
FY23	0.25
FY24	0.53
FY25	0.61
Target for FY25	1.37

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WASTE MANAGEMENT

We follow a multi-pronged approach based on circular economy principles for effective waste management across our operations. Our goal is to achieve Zero Waste to Landfill certification for 100% of our 13 owned facilities by 2026. In addition, our target is set to reduce total waste disposed by 10% in FY 2025–26, compared to the FY 2015–16 baseline. We collaborate with authorized vendors for the responsible collection, segregation, recycling, and disposal of all waste streams. This approach ensures environmental compliance while enabling the creation of incremental value through cost savings achieved from waste recycling, reuse, and sale to authorized recyclers instead of disposal in landfills.

📧	For more details, refer to the Waste Management Policy
↩	Refer to page 78 for our certifications on "Zero waste to Landfill" in Annexure A

Circular Economy Approach

Recover → Reuse → Repurpose → Recycle → Recover
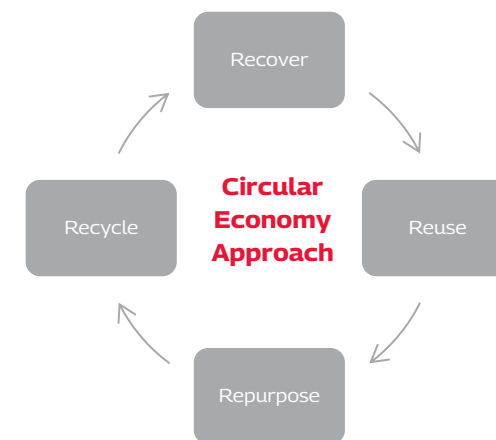
Waste Audits

Tech Mahindra regularly conducts waste audits across its facilities to identify areas for waste optimization and reduction. The insights gained from these audits guide the company's efforts to achieve Zero Waste to Landfill (ZWL) certification for 100% of owned facilities.

Recycling Programs

Tech Mahindra has implemented waste recycling programs by collaborating with authorized recyclers aimed at reducing the amount of waste sent to landfills. In FY25, the company successfully diverted 607.51MT of waste from disposal, representing 99% of the total waste generated (615.41MT).

Waste Diversion from landfills is verified and certified by an independent, accredited third-party agency.
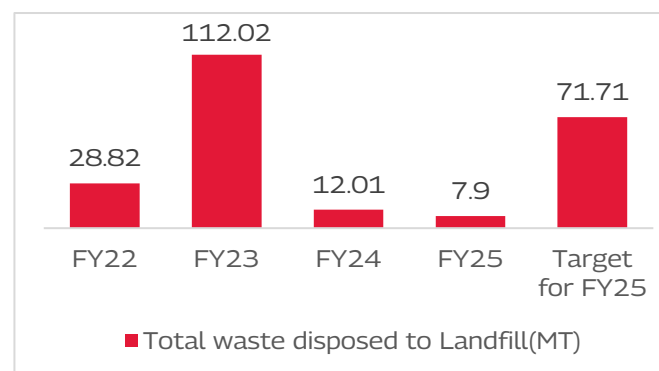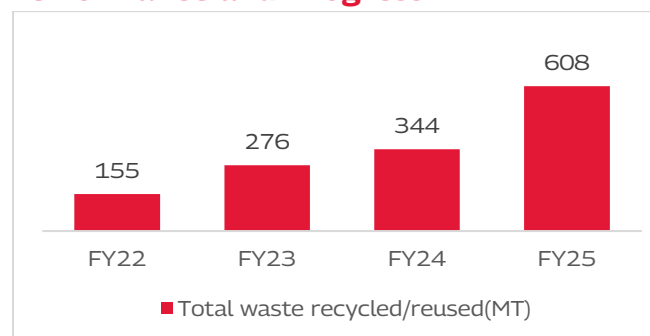
10 of 13 of our locations are ZWL certified by a third-party agency

100% Solid hazardous waste was responsibly recycled

Performance and Progress

Total waste recycled/reused(MT)

FY22	FY23	FY24	FY25
155	276	344	608

Total waste disposed to Landfill(MT)

FY22	FY23	FY24	FY25	Target for FY25
28.82	112.02	12.01	7.9	71.71

ACTION PLANS FOR WASTE REDUCTION

- ✓ **P2D initiative:** Encouraging digital documentation and reduce printing across all departments to reduce paper waste.
- ✓ Implementing a system for recycling electronic devices to reduce e-waste.
- ✓ Investing significantly in research and development aimed at minimizing digital wastage such as cloud based usage to optimize server usage.
- ✓ Providing regular training and awareness programs focused on waste reduction, recycling, and sustainable resource use.

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BIODIVERSITY

Tech Mahindra recognizes the critical role that biodiversity plays in maintaining ecological balance, supporting human well-being, and underpinning long-term environmental and economic sustainability. While the direct impact on biodiversity from our core business operations remains limited due to the nature of the IT and digital services sector, we ensure that none of our facilities (owned or leased) are located within or adjacent to protected areas and/or areas of high biodiversity value outside protected areas. As a responsible corporate citizen, we have formalized our commitment to biodiversity protection and ecosystem resilience through structured governance, impact assessments, and targeted conservation actions.

Biodiversity Policy and Governance

We have adopted a dedicated Biodiversity Policy, which articulates our intent to preserve and restore natural ecosystems across our operational and community footprint. The policy sets out guiding principles to avoid adverse biodiversity impacts, reduce ecological degradation, and integrate biodiversity considerations into broader environmental management processes. It applies to all company-owned and operated facilities, and extends to major suppliers and project partners where relevant.

Oversight of biodiversity-related risks and opportunities is embedded within our ESG governance structure. Strategic direction is provided by the Sustainability Council, which reports to the Board of Directors and senior management, while implementation is coordinated by the Corporate Sustainability Cell in collaboration with Sustainability Champions.

✉	For more details, refer to the Biodiversity Policy
↩	Refer pdf page 118 of IAR 2024-25 in the Promoting Biodiversity Across Locations Section

Biodiversity Risk and Impact Assessment

Tech Mahindra conducts nature-based assessments across its operations in India to evaluate and manage biodiversity-related risks and impacts. These assessments are aligned with the TNFD-recommended LEAP approach, ensuring a structured evaluation of nature-related dependencies, impacts, risks, and opportunities.

On-site biodiversity surveys have been conducted at key Indian locations including Pune, Bhubaneswar, Visakhapatnam, Hyderabad, Noida, Chandigarh, and Bengaluru, supported by the WWF Biodiversity Risk Filter to assess both physical and reputational risks. This dual-layer approach allows for an understanding of site-specific biodiversity features and environmental sensitivities.

Key Risks Identified

Physical risks: Mainly from air pollution and extreme heat, which may affect operational continuity and employee well-being, with moderate to high risk levels flagged in some locations.

Persistent environmental pressures: Related to land use, water stress, and urban expansion around operational sites.

Outcome of Assessment

1. **Pune:** 2.3 acres of green cover supporting 200+ tree species and over 30 bird species.

2. **Hyderabad:** 6.89 acres of greenery with approximately 1,230 trees and 90 species of birds, mammals, and reptiles, 95% of which are native.

3. **Chandigarh:** 5.66 acres of green space with 5,000 trees and over 100 animal species, contributing significantly to the local ecosystem.

There are no IUCN Red List species and national conservation list species with habitats, nearby our locations

Our Conservation Actions

- **Tree Plantation**

Tree plantation remains one of our flagship conservation initiatives. We partner with various NGOs on tree plantation drives, led by our Green Marshals, with the objective of enhancing the green cover at all our locations. Over the past eight years, we have successfully planted more than 100,000 trees across different geographies.

- **Ban of Single-use Plastics**

To protect terrestrial and aquatic ecosystems from the hazards of plastic pollution, we have implemented a ban on single-use plastic across all campuses since 2019. Our campuses are equipped with bottle crushers, which help ensure that plastic waste is diverted from landfills and is instead recycled or repurposed effectively.

- **Green Campus Design**

Our green building practices incorporate energy-efficient technologies, clean energy integration, water conservation systems, and responsible material use. We prioritize construction materials with low toxicity and minimal volatile organic compounds (VOCs), thereby reducing the release of pollutants and improving indoor and outdoor air quality.

- **Awareness Program**

We regularly organize interactive awareness programs across all our locations to promote ecological literacy, which include employee quizzes on topics such as ecosystem restoration, biodiversity, and sustainable living practices. Additionally, we host an annual biodiversity photography contest for associates and their families to encourage participants to capture and reflect on the richness of natural ecosystems, instilling appreciation for wildlife and landscapes.

COMMITMENT TO AVOIDANCE OF NEGATIVE IMPACTS ON THREATENED AND PROTECTED SPECIES

Tech Mahindra is firmly committed to avoiding any adverse impact on threatened and protected species through responsible operational practices, infrastructure planning, and environmental stewardship. This commitment is embedded across our sustainability strategy, which emphasizes the transition to renewable energy, achieving net-zero emissions, becoming water positive, and advancing a circular economy all while maintaining a strong focus on biodiversity protection.

Our campuses are landscaped with a wide variety of native and regionally appropriate plant species including trees, shrubs, and groundcover. They not only contribute to microclimatic regulation but also provide a natural habitat for birds, pollinators, and small fauna.

A notable example of our biodiversity-conscious design is our Pune-Hinjawadi campus, where a beautiful pond supports a small population of majestic swans and provide a peaceful and serene environment.

SOCIAL

Inside this section

- People Management
- Employee Support Programs
- Training and Development
- Diversity and Inclusion
- Occupational Health and Safety
- Human Rights

PEOPLE MANAGEMENT

At Tech Mahindra, we recognize that our people are at the core of our success. By leveraging advanced tools, workforce analytics, and real-time data, we gain meaningful insights into employee dynamics, enabling informed decision-making and proactive people strategies.

Talent Hiring

Tech Mahindra follows a well-defined, policy-driven recruitment strategy that focuses on identifying individuals who align with our core values and exhibit the capabilities to contribute to our growth. All hiring decisions are made through a merit-based evaluation process, ensuring fairness, objectivity, and transparency.

Our **Buddy Referral and Pre-Buddy Program** encourage our associates to refer qualified talent from their networks. These programs not only help strengthen the talent pipeline but also offer incentive-based rewards, fostering a collaborative hiring culture.

Tech Mahindra also emphasizes internal talent mobility as a key part of workforce development. Through structured **Internal Job Rotation**, employees are encouraged to explore cross-functional opportunities, enriching their professional experience and expanding organizational knowledge.

In addition, our **internship-based hiring** model follows a "test-before-you-hire" approach, aimed at attracting high-potential talent from premier institutions. Interns are engaged in long-term, project-based assignments across technology, research, and management functions, allowing both the organization and the candidate to assess mutual compatibility. This model serves as a feeder for future roles and helps in building a strong, culturally aligned talent pipeline.

TechM CARES – Employee Engagement Program

TechM CARES is our employee engagement survey that measures and tracks employee experience progress and satisfaction across five key facets of associate experience:

Career – Job satisfaction
Alignment – Purpose
Recognition – Happiness
Empowerment – Job satisfaction
Strive - Purpose

We are reporting the TechM CARES assessment score as this is just another way of expressing the percentage (%) of actively engaged associates. This includes both IT and BPS associates. The rating scale used is a 5-point scale where 1 represents strongly disagree/extremely dissatisfied and 5 represents strongly agree/extremely satisfied.

The associate engagement percentage measured through the TechM CARES Survey for FY25 was 88.6% with 48% employee participation. This score is higher than the target of 81.6% set for FY 2024-25. The organization followed the annual survey with concerted action planning and necessary improvements to address the identified gaps.

88.6%
Associate engagement score (%) in FY25 was based on the conclusion of TechM CARES survey.

EMPLOYEE SUPPORT PROGRAMS

At Tech Mahindra, we are committed to creating a safe, secure, and supportive environment where every associate feels valued and cared for. Our ecosystem is designed to promote physical, emotional, and social well-being, enabling 100% of our permanent workforce to thrive both professionally and personally.

Wealth of Wellness (WoW)	**JOSH**	**Family-Care Leave**
Under our flagship #WellnessFirst initiative, we have instituted a dedicated WoW team focused on proactively managing workplace stress and enhancing emotional resilience. This program offers a self-guided emotional wellness self-assessment tool that enables associates to assess their stress levels, identify key focus areas, and connect with licensed professional counselors when needed.	JOSH, our employee-led initiative, is driven by a passionate community of volunteers known as "Life Enthusiasts". JOSH organizes a wide array of activities across locations ranging from cricket, football, kabaddi, and adventure sports, to quizzing, yoga, Fun Fridays, movie screenings, Kahoot sessions, summer camps, and remote engagement events.	Beyond standard parental leave, we offer sabbatical leave options to support associates dealing with personal or family-related exigencies. These policies ensure that employees can take time off when needed, without compromising job security or long-term career growth.
Flexible Working Hours	**Childcare Facilities**	**Breast Feeding/Lactation Facilities**
We have a flexible leave policy along with flexible work hours. These benefits empower associates to maintain a healthy work-life integration tailored to their individual needs and life circumstances.	We provide on-site daycare and childcare facilities, supporting working parents in balancing their professional and personal commitments.	There are dedicated breastfeeding and lactation rooms are available at our premises to ensure a comfortable and hygienic environment for nursing mothers.
Parental Leave	**Work-from-Home and Hybrid Work Arrangements**	**Part-Time Working Options**
We offer a robust maternity and parental leave program that includes: ✓ Upto 26 weeks of paid leave for the primary caregiver (typically the mother), ✓ Upto 26 weeks of child adoption leave Upto 5 days of paternity leave ✓ Additional benefits like sabbatical leave, bereavement leave, and child birth through surrogacy to cater to any personal/family exigencies *Please note that all the above details pertain to India (The majority of employees are in this region). For the rest of the countries, we adhere to their respective local laws regarding Parental leaves.*	We offer work-from-home arrangements and hybrid work models to promote flexibility, accessibility, and continuity in employee productivity. These arrangements are tailored to support employees across roles and geographies, especially now where work agility is paramount.	We extend part-time working flexibility to eligible associates, including those on fixed-term contracts and part-time roles, in alignment with applicable labor laws and entitlement frameworks. These options are particularly beneficial for individuals seeking work schedules that align with personal or caregiving responsibilities.

Long-term Incentives for Employees

Long-term incentives are given to associates who have been with the company for **more than 5 years**. The benefits to the associates include a certificate, a congratulatory plaque, and a cash award to celebrate their association with the company; additional leave linked to the number of years served; variable pay linked to individual performance measured throughout the year; associate stock options (ESOPs)/restricted stock units (RSUs) to those qualifying under performance criteria along with a reward for their niche, critical and long-term roles in the organisation. The company has targets on material topics in the Sustainability Roadmap. These targets are added to the Balance Scorecards of function leaders and cascaded to their respective teams to ensure completion. The monitoring, implementation, and achievement of these targets are considered while stock options (ESOPs/RSUs) are being given as a long-term incentive to associates.

Tech Mahindra lists critical aspects and relative targets on environment, business, innovation, supply chain, diversity, people development, and other sustainability parameters in our Roadmap. These targets are added to the balanced scorecards of function leaders and cascaded to their respective teams to ensure completion. The monitoring, implementation, and achievement of these targets are considered while stock Options (employee stock options (ESOPs)/restricted stock units (RSUs) are being given as a long-term incentive to employees.

17.62%
of our workforce below senior management level is applicable for this program

Performance Appraisal

Tech Mahindra actively engages with employees on a regular basis, utilizing a continuous feedback system to address objectives and challenges in real-time, ensuring sustained and effective performance. All eligible associates are appraised through a performance indicator system, which integrates three key appraisal methods:

1	2	3
Management by Objectives	**Multi-dimensional Feedback**	**Formal Comparative Ranking**
Measurable yearly goals and targets are set and agreed upon between line managers and associates.	Associates are appraised by managers and unit heads, with optional peer feedback, and in some cases, input from external clients. Our approach is two-fold, that includes both individual performance reviews and team-based evaluations, ensuring assessment that aligns with both personal and collective goals.	Employees are ranked within their category for a clear comparison of performance.

Tech Mahindra's performance and succession management system operates on a three-level performance rating scale that fosters transparent career mobility and outcome-focused conversations. The organization follows a multi-layered reporting structure in which all associates undergo 180-degree feedback, while senior management participates in 360-degree feedback, supplemented by associate satisfaction surveys to ensure a comprehensive evaluation. Additionally, the reverse feedback process empowers associates to provide feedback on their managers directly to skip-level managers, making appraisals a two-way process. A robust Grievance Redressal system is in place for employees to raise concerns if they feel unfairly treated. Frequent performance discussions between managers and team members allow for real-time feedback, recognition, and improvement.

Formal evaluations occur twice a year, with a mid-term review and an annual review. The entire performance management process is digitized through the IDEAS application, which streamlines execution, tracking, and documentation.

TRAINING AND DEVELOPMENT

We offer a diverse range of learning and development opportunities accessible to all Tech Mahindra associates, including contractual employees. Our approach combines multiple formats, including structured mentorship and coaching programs like competency discussions with managers, and career exploration forums, all of which contribute to the creation of personalized development plans. In addition, we provide access to a suite of digital learning platforms, such as, #NAD Learn, HMM SPARK, and DEXT, which collectively host over 2,000 curated learning journeys.

Employee Development Program

The program is structured around 3 specialized focus areas to ensure end-to-end skill development. The **technical learning services** team delivers targeted training on core technologies, engineering disciplines, and delivery frameworks, supporting the upskilling of our technical workforce. The **leadership learning services** team focuses on leadership development, behavioral skills, cultural sensitivity, and life skills to nurture personal and professional growth. The third pillar, **sales enablement**, is dedicated to enhancing the sales capabilities of our teams through structured training on customer engagement, solution articulation, and go-to-market strategies.

Sustainability Training
To help mitigate the impact of industrial and climate transitions, we promote sustainability training and awareness among employees, customers, partners, and stakeholders, and aim to equip all direct employees with eco-design training by 2030.

92.87%
of global FTEs covered

50.35
Average hours per year per FTE in training and development

₹10,236
Amount spent per FTE on training and development

Cultural Education

Tech Mahindra promotes employee development through cultural education and sustainability-focused training. We offer culture training modules, including country-specific sessions and the **'Changemakers'** masterclass, to promote inclusive work environments. These initiatives support cultural acclimatization and sensitivity across geographies, embracing diversity in gender, nationality, ability, and identity. Our D&I ethos embraces gender, PwDs, LGBTQIA+, and individuals from diverse cultures and nationalities, with the objective of nurture trust, loyalty, retention rates, and performance efficiency of the company's workforce

To support climate and industrial transition readiness, we have launched a **sustainability training program** that builds ESG awareness and equips Tech Mahindra associates with the skills needed for a low-carbon future. The program includes eco-design training for all direct employees by 2030, along with modules on water efficiency, conservation, and responsible usage. A key highlight is the **advanced course on software sustainability**, which offers practical guidance for integrating sustainable practices into IT operations. We also extend this training to clients to support their green transformation journeys.

Transition Assistance Program

We provide structured transition assistance for employees approaching retirement or experiencing separation due to organizational or unforeseen circumstances. Our programs aim to ensure that such transitions are managed with sensitivity and professionalism. For retiring employees, we have enhanced our policy to extend the retirement age from 55 (P-band) and 58 (E1 band) to 60 years, enabling those who wish to continue contributing to do so.

We offer pre-retirement engagement, including personalized sessions to help employees plan their post-retirement benefits such as provident fund (PF), gratuity, and superannuation. Employees are also supported in opting for continued medical insurance coverage till the end of the year in case of company-initiated separation. We celebrate the contributions of our long-serving employees through pre-retirement celebrations, acknowledging their journey and legacy within the organization.

Digital Transition Program

Recognizing the rapidly evolving technological landscape, our Digital Transition Program is designed to support employees in adapting to new roles, domains, and technologies within the organization. This initiative enables employees to remain agile and future-ready, especially during periods of internal role shifts, business realignment, or technological transformation.

The program leverages our internal digital learning platforms such as #NAD Learn, HMM SPARK, and DEXT to deliver personalized reskilling and upskilling journeys, tailored to match changing business needs and employee career aspirations. These journeys include access to self-paced modules, virtual labs, mentorship, and certifications. We also conduct skills gap assessments, followed by targeted learning interventions that help employees prepare for internal redeployment or new assignments.

This proactive approach not only supports business continuity but also empowers employees to confidently navigate digital transformation, ensuring that transitions, whether voluntary or business-driven, are handled smoothly and sustainably.

1.2
Human Capital Return on Investment in FY25

Business Impacts of our Employee Development Programs

Program 1

Optimal Demand Fulfilment - Focused on outcome-based skilling
Learning & Development (L&D) team proactively identified critical business areas where targeted upskilling could accelerate achievement of strategic goals, address operational challenges, and deliver tangible results. Customized training initiatives were designed and executed in collaboration with delivery stakeholders, partners, and alliances, ensuring strong alignment with business outcomes.

Impact: Over 900 associates were deployed against open business demands, avoiding external hiring and generating savings of INR 13.2 million.

Program 2

Women Leadership Program (WLP) Program
Women Leadership Program (WLP) is aimed at enhancing gender diversity in leadership positions. It is open to junior/mid-level managers and takes them through a 9-month blended learning program with Action Learning Projects & Coaching. The program identifies future leadership roles for women, offering high-performing individuals a fast track to leadership. The program has led to measurable outcomes, including improved women's representation in senior management roles, higher engagement scores and lower attrition rates. It has also significantly contributed to business & revenue growth and operational efficiency through contract renewals and extensions.

Impact:
- The programs enhanced client confidence, supported contract renewals and extensions, enabled 25–30% cost savings for clients, and improved proposal turnaround times by 50%.

- Program-driven initiatives contributed to a 3.2% increase in EBITDA and a 3% gain in margins through optimized resource utilization (improved by 25–50%).

- Enabled renewal of existing project contracts and secured extensions with clients

Diversity, Equity, and Inclusion

At Tech Mahindra, we promote and celebrate diversity, equity, and inclusion (DEI) as a strategic and cultural imperative. The company has set a target to increase the overall representation of women in the organization to 37% by FY26, with a specific goal of raising the percentage of women in senior management to 12% within the same timeframe. We are also dedicated to being an equal opportunity employer, maintaining a gender pay ratio of 0.9. To uphold our commitment to gender pay equality, we are enhancing our internal assessment processes. This includes regular compensation benchmarking to identify and rectify any disparities.

Workforce Diversity Governance

Our policy on equal employment, diversity and inclusion ensures equal opportunities for all employees and applicants, regardless of gender, marital status, religion, race, caste, color, age, ancestry, nationality, language, ethnic origin, social or economic background, physical appearance, disability, or any other category protected by applicable law. It embraces all our employees and value chain stakeholders, including customers, suppliers, third-party support staff, and the communities.

We have adopted proactive hiring, mandating 50% equal hiring across campuses and 30% lateral hiring consisting of women. RESTART program incorporated for hiring women on a career break.

✉	For more details, refer to the Equal Employment, Diversity & Inclusion Policy
↩	Refer to pdf page 140 of IAR 2024-25 in the Intentionally Promoting Diversity, Equity & Inclusion
↩	Refer to our wepage for more details on Diversity and Inclusion

Workforce Diversity Management Oversight

Workforce diversity at Tech Mahindra is governed under direct oversight from the Chief People Officer (CPO). The CPO steers a 3-year diversity roadmap that is built around five strategic focus areas: gender, generation, disability inclusion, LGBTQIA+, and cultural and national diversity. Each of these pillars is supported by well-defined initiatives, ownership, and implementation timelines, and is further guided by inputs from Diversity Councils, Location Councils, and Leadership Councils across the organization.

Tech Mahindra tracks a comprehensive set of DEI metrics, including overall diversity ratios, promotion rates, pay equity, leadership representation, post-maternity resignation trends, and employee participation in development programs. These metrics are reviewed through periodic internal audits and reporting mechanisms, enabling data-driven decision-making and continuous improvement beyond the defined roadmap cycle.

In addition to strategic oversight, we place a strong emphasis on diverse recruitment and building supportive infrastructure that enables equitable access to skills development, work-life balance, and inclusive workplace practices. This integrated approach not only supports social equity but also contributes to improved innovation, customer engagement, and market competitiveness.

Our DEI Framework

This framework is embedded across all levels of our organization, from recruitment and career development to leadership representation and policy formulation. Anchored in the philosophy of the three Es—Empowerment, Environment, and Enablement, our framework ensures inclusive practices are woven into our culture and operations.

Empowerment	Environment	Enablement

We drive DEI through targeted initiatives focused on gender diversity, multi-generational inclusion, persons with disabilities (PwD), the LGBTQIA+ community, and cross-cultural representation. Our global approach also respects regional diversity, for instance, in South Africa, we promote inclusive economic and social participation through Broad-Based Black Economic Empowerment (B-BBEE), currently holding a Level 2 BBBEE rating with 33% black women's ownership.

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OCCUPATIONAL HEALTH AND SAFETY

Health, Safety and Environment (HSE) Policy

The HSE policy is applicable across operations, and to all associates, contractors, and other key stakeholders working under the company's supervision on its premises, endorsed by the Board of Directors. Along with OHS international standards and regulations, Tech Mahindra has also implemented business excellence frameworks such as TMW (The Mahindra Way), a Mahindra group level business excellence model. The board oversees and reviews the company's obligation towards meeting environment, health, and safety obligations towards all stakeholders through Stakeholders Relationship Committee (SRC). We are committed to:

– Promote the consultation and participation of associates/contract staff.
– Establish, implement, maintain, and continually improve the processes needed and their interactions, in accordance with the requirements of this policy.
– Set priorities for locating HSE risks and develop an action plan to reduce them.
– Maintain a zero-incident rate to meet our HSE benchmark and targets.
– A health and safety committee, which constitutes the personnel from senior management ensures the establishment, implementation, maintenance, and continual improvement of health and safety processes.

✉	For more details, refer to the Health, Safety and Environment Policy
↩	Refer pdf page 148 of IAR 2024-25 in the Prioritising Occupational Health & Safety

Health, Safety, and Environmental (HSE) Program

At Tech Mahindra, we are deeply committed to providing a safe, healthy, and environmentally responsible workplace for all our stakeholders. Our health, safety, and environmental (HSE) processes are certified to ISO 14001 and ISO 45001, internationally recognized standards that define the requirements for effective environmental and occupational health and safety management systems. The HSE management systems and practices at 2 of our major facilities—Bengaluru and Hyderabad, are certified to ISO 14001 and ISO 45001 standards. All other locations are internally assessed to maintain compliance with the relevant HSE management regulations.

Our health and safety committee plays a central role in maintaining a safe and healthy workplace. It is responsible for the establishment, implementation, and continual improvement of systems to eliminate hazards and minimize occupational health and safety risks. The committee ensures compliance with internal standards and regulatory needs while overseeing the implementation of key safety practices across locations.

↩	Refer to page 84 for our certifications on "Occupational Health & Safety Management System" in Annexure E

OHS Risk and Hazard Assessments

We have adopted a structured Hazard Identification and Risk Assessment (HIRA) Framework, which enables effective monitoring and control of risks. This framework defines clear procedures, roles, responsibilities, and authority for identifying and managing incidents, accidents, and non-conformities.

We encourage proactive incident reporting through our incident management tool, enabling early identification of risks and timely intervention to prevent accidents and mitigate hazards. Relevant findings and improvements are transparently communicated to all key stakeholders, including support and third-party staff, and are documented to support continuous enhancement of our systems.

Furthermore, top management conducts periodic reviews of HSE KPIs, objectives, and mitigation programs to ensure the continued effectiveness of our safety measures and to drive accountability at every level of the organization.

Process to handle Health and Safety Incidents

| Incident Identification and Reporting | Investigation and Implementation Planning | Implementation and Monitoring of Controls | Integration of Learnings |

Integration of Action Plan

The scope of our HSE initiatives covers all operational activities and includes full-time associates, contractual workers, support staff, and vendors. All stakeholders, particularly our associates are actively engaged in ongoing health, safety, and environmental activities.

We have implemented a Behaviour-Based Safety and Health (BBS&H) program that ensures safe and healthy working conditions for associates while minimizing the damage caused to the environment. This program reinforces safe behaviour through on-the-spot coaching and encourages associates to regularly assess risks in their work areas and collaborate on strategies for risk elimination, mitigation, or reduction.

Our Incident Management Portal tracks all incidents related to medical emergencies, injuries, ill health, environmental accidents, or potential hazards, and applies to everyone with workplace access. To further strengthen safety infrastructure, our Safety Committee conducts regular campus surveys to identify and address areas for improvement.

Work-related Injuries and Ill Health

Tech Mahindra has established procedures for incident reporting, analysis, and corrective or preventive actions, overseen by the HSE team. We take proactive measures to minimize work-related injuries and hazards, and associates can access our HSE policy and wellness programs via the company website. In line with our HSE policy and collective bargaining agreements, associates have the right to refrain from any task, process, or work they believe may cause injury or ill health. These efforts reflect our strong commitment to associate safety, well-being, and a culture of prevention. We have set quantitative targets to sustain a 'Zero' lost time, injuries and fatality rate.

Zero
Work-related injuries

Zero
Fatalities resulting from work-related ill-health

Zero
Absentee rate covering 100% data and third party (DNV) verified

OHS Training & Development Programs

At Tech Mahindra, we ensure all our associates are equipped with the competence required to respond effectively to emergencies. A structured training schedule is designed based on basic needs and identified competency gaps, leveraging both internal and external experts for content development and delivery. To track progress, a centralized certificate repository is maintained for evaluating associate competence internally. Continuous monitoring and measurement of training effectiveness drive ongoing improvements, reflecting our commitment to HSE excellence.

We also conduct regular online safety sessions through webinars and the WoW portal. Special training on hygiene, self-grooming, and workplace conduct is provided to guest house and canteen staff. In addition, periodic safety drills, including fire drills and response to identified risks, are held across locations. Background checks and surveillance awareness training are also part of our comprehensive approach to workplace safety and well-being.

Human Rights and Labor Practices

We align our practices with internationally recognized standards, including the United Nations Global Compact (UNGC), United Nations Guiding Principles on Business and Human Rights (UNGP), and the International Labour Organization's (ILO) Declaration on Fundamental Principles and Rights at Work. These frameworks guide our approach to fostering a fair, safe, and inclusive working environment for all stakeholders.

Human Rights Policy and Compliance

We have established a human rights policy that is publicly accessible and applicable to all associates, suppliers, contractors, and partners. This policy is designed to ensure compliance with all relevant laws concerning employment, labor rights, and human rights. Our governance framework promotes accountability, transparency, and ethical conduct across our operations and supply chain, reinforcing our dedication to upholding the dignity and rights of every individual connected to our business.

This policy is aligned with the principles of the International Labour Organization (ILO) core conventions, particularly those related to equal opportunity and non-discrimination in employment.

Our policy reflects a strong commitment to fostering a workplace free from discrimination and harassment. It clearly prohibits all forms of harassment, both sexual and non-sexual, and upholds a zero-tolerance stance toward any discriminatory behavior.

✉	For more details, refer to the Human Rights Policy
↩	Refer to pdf page 152 of IAR 2024-25 in the Safeguarding Human Rights

Gender Pay Indicators

We are an equal opportunity employer, committed to fostering a fair and inclusive workplace. We recruit and compensate all individuals regardless of gender on an equal salary basis, with remuneration linked to individual performance and overall business outcomes.

Our compensation philosophy and processes are gender-neutral, focusing solely on qualifications, skills, and proficiency when selecting or promoting candidates. Gender is not a factor in any hiring, compensation, or advancement decisions.

To ensure transparency and accountability, we have conducted third-party external human rights assessments at 11 locations to date. These assessments, based on GRI and UNGP standards, include a review of gender pay equity as a key component.

None

of the operations and supply chain have significant risk for incidents of child labour, forced or involuntary labour

Freedom of Association and Collective Bargaining

We fully recognize the right to freedom of association and every Tech Mahindra employee can connect with the senior management through various internal tools and platforms to connect, discuss ideas and raise any issue openly. While our associates in India are not part of any trade unions, we offer accessible channels such as Free Voice - a platform to express views on policies, practices, and company culture along with CARE (Connect with Associates and Resolve with Engagement) that enables constructive engagement on workplace issues, and IRIS (Idea Bank), which allows employees to share their ideas.

In compliance with regional labor laws, we also recognize and support independent trade unions, works councils (WCs), and collective bargaining agreements (CBAs) in countries where they are applicable.

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owned locations were covered under the human rights assessments conducted till FY25 (84.6% of 13 locations are certified).

↩	Refer to page 83 for our certifications on "Human Rights Assessment" in Annexure D

Labor Practices Commitment and Programs

Our labor practices program reflects our proactive approach to creating equitable and supportive workplaces. The program is structured around key principles aimed at ensuring decent work for all, including:

Social Protection

This includes, but is not limited to, the provision of medical care, sickness benefits, maternity benefits, invalidity benefits, old-age benefits, survivors' benefits, employment injury benefits due to occupational injuries and diseases, unemployment benefits, and family benefits, etc. For the purpose of this aspect, we expect companies to expand coverage of social protection programs beyond mandated social security contributions.

Pay Equity and Inclusion

We are an equal opportunity employer and our compensation fitment is based on qualifications, experience, band, job requirements, location, performance, and skills without any bias on account of gender, caste, color, ethnicity, nationality, religion, disability, sexual orientation, etc. We also routinely analyze and address the gender pay gap to support equal remuneration.

Annual Leave Entitlements

Employees are entitled to up to 21 days of Earned Leave (EL) annually, with no impact on wages or social protection benefits. Up to 5 days can be carried forward to the next calendar year, provided the total balance does not exceed 45 days. Unused leave beyond this limit will lapse, encouraging employees to utilize their time off for better work-life balance.

Working Hours and Overtime

We monitor employee working hours through structured tools such as timesheets, ensuring 100% compliance with working hours as applicable by local laws and regulations. Associates may undertake overtime only when pre-authorized by the reporting manager and mutually agreed upon. All such efforts must be accurately recorded in the timesheet. Overtime compensation will be processed as per applicable statutory provisions and company policies. Under no circumstances may total working hours, including overtime, exceed the legal limits prescribed by local regulations.

Fair Compensation

We are committed to providing fair and equitable wages that support a dignified standard of living for all associates. Across all geographies where we operate, compensation levels exceed minimum wages prescribed by governments and are aligned with prevailing cost-of-living benchmarks. We periodically review wage structures to ensure they reflect essential living standards, thereby reinforcing our commitment to responsible labor practices and employee well-being.

Minimum Notice Period

The minimum notice period for employees is determined by their employment contract and outlined in the country-specific employee manual. The stipulated notice period for regular associates is 3 months from the date of resignation. For direct contractors, the notice period is 30 days or as mutually agreed upon in the contract. All separation decisions are supported by adequate documentation laying out details of the reasons for termination along with relevant evidence and thorough evaluation. We ensure a minimum notice period before any unforeseen termination or layoffs. We did not have significant forced attrition (layoffs) during the reporting year..

Human Rights Due Diligence Process

We assess human rights issues and impacts on company operations before commencing business activities, and include key stakeholders such as employees, women, children, third party employees, local communities, and indigenous people in our human right's due diligence process. As a global organization, we assess risks related to human rights along the corporate operations and value chain, including new business relationships such as mergers, acquisitions, and joint ventures. We perform due diligence on certain potentially material aspects related to human rights such as forced and child labor, human trafficking, freedom of association and collective bargaining, equal remuneration, discrimination, and privacy.

1	**2**	**3**	**4**
Identifying and Assessing Impacts Our due diligence starts with the systematic gathering of information across our operations, value chain, and new business relations like mergers, acquisitions, and joint ventures. We then engage with key stakeholders to ensure a well-rounded understanding of potential impacts. This is followed by an impact assessment to evaluate the nature and extent of potential or actual human rights risks. Based on these insights, we map, assess, and prioritize risks, enabling targeted and effective action planning.	**Integrating and Taking Actions** We integrate the findings from our assessments into relevant internal functions, policies, and operational processes. This allows us to take proactive and targeted actions to prevent, mitigate, and where necessary, remediate potential or actual adverse human rights impacts across our operations and supply chain.	**Tracking Performance and Reporting** Companies have the flexibility to adopt a performance tracking system that aligns with their operational context. In many cases, this system can be modeled after existing frameworks used for tracking health, safety, or environmental performance, thereby promoting process standardization. **Gathering existing data** Our existing internal systems serve as a starting point for assessing the effectiveness of human rights processes. This includes data from grievance mechanisms, audit findings, employee surveys, country risk reports, and performance evaluations. A robust grievance mechanism, in particular, provides a critical channel for stakeholders to offer feedback on whether our response to human rights concerns has been effective and appropriate. **Choosing indicators to track performance** Identifying and applying suitable indicators involves assessing the availability of existing indicators, determining which data can be collected internally, and identifying where direct stakeholder input may be necessary. The chosen indicators help us measure progress, identify gaps, and guide future actions. Our risk management and HR Compliance departments integrate human rights criteria into all risk management processes. Human Rights experts support this initiative by identifying and assessing specific risks effectively.	**Communicating and Remediation** We prioritize transparent communication to address human rights impacts, engaging both internal and external stakeholders, particularly those affected by our operations. This includes establishing clear mechanisms for interaction, such as information channels, hotlines, and remedy systems.

GRI Indicators considered for Human Rights Assessment	
GRI 401	Employment
GRI 402	Labor Management Relations
GRI 403	Occupational Health and Safety
GRI 404	Training and Education
GRI 405	Diversity and Equal Opportunity
GRI 406	Non-Discrimination
GRI 407	Freedom of Association and Collective Bargaining
GRI 408	Child Labor
GRI 409	Forced or Compulsory Labor
GRI 410	Security Practices
GRI 411	Rights of Indigenous Peoples
GRI 412	Human Rights Assessment
GRI 413	Local Communities
GRI 414	Supplier Social Assessment
GRI 415	Public Policy
GRI 416	Customer Privacy
GRI 419	Socio Economic Compliance

A Human Rights Risk Mapping Matrix and Actions To Be Taken

	Equality	Freedom from Discrimination	Freedom of Association	Right to Privacy	Freedom of Training
Source	Organization	Organization	Organization	Organization	Organization
Stakeholder	D&I Head	Ombudsman officer	BHR Head	DPO	L&D Head
Impact	Unequal treatment in hiring, promotion, compensation, or access to opportunities, leading to systemic bias or marginalization of certain groups.	Discrimination can harm employees' mental well-being causing anxiety, depression, and frustration and create a negative work environment that affects overall productivity.	Restricting freedom of association can silenceemployee' voice, reduce trust in management, and lead to unresolved workplace issues and low morale.	Violation of privacy such as misuse of personal data or unauthorized monitoring can erode employee' trust, cause stress, and result in reputational and legal risks.	Lack of access to skill development opportunities limits employee growth, reduces adaptability to change and can lead to skill gaps and job insecurity.
Action	- D&I and human rights policy - Paid fair remuneration and salaries without bias, maintaining equal pay ratios for all. - Creating inclusive opportunities for people with disabilities through SMART. - Mandatory e-learning training followed by an assessment once in every two years.	- Anti-discrimination policies, POSH and the CEBC are implemented. - A grievance mechanism is available under the whistleblower policy, supported by an reporting hotline. - Regular training and awareness sessions.	- Associate groups representing diverse backgrounds, gender, abilities, affinities, and orientations foster community participation, networking, support. - All employees are free to form or join unions and have the right to engage in collective bargaining.	- Policies on data privacy - Associates have the right to request copies of their personal data, as well as to erase, rectify, complete, amend or object to the processing of their personal information. - Data transfer/ processor agreement is maintained with customers. - Regular privacy risk assessments and audits are conducted on technologies and practices.	Focuses on associate engagement, satisfaction, reskilling, and wellness to reduce attrition. Initiatives include progressive policies, career development plans, partnerships with colleges, 30+ online education partners, Future skilling initiatives, and bench-reskilling programs.

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	Right To Equality	Freedom From Discrimination	Freedom Of Association	Right To Privacy	Freedom Of Training
Operations	Moderate	High	Moderate	Extreme	Low
Supply Chains			High	High	
Customer Centricity	Extreme	Moderate	Moderate	Moderate	High
Human Resources	Moderate	Moderate	Moderate	Extreme	Moderate
Research & Development			Moderate	Extreme	Extreme
Finance	Moderate	Moderate	Moderate	High	Extreme

Extreme	High	Moderate	Low

Human Rights Mitigation and Remediation

In response to assessment, mitigation plans were developed and implemented for all 11 sites.. Also, based on some of the observations and suggestions for potential improvement from the 3rd party external assessors, we are taking immediate action on all aspects across the organisation.

Issues	Comment	Response
Labour Management Relations	▪ Appointment letters to security guards did not have salary details. It was blank and signed by the security guards. ▪ Shift change mechanism was not evidenced for security guards.	Advised the third-party vendor agency to ensure that the appointment letters include salary details along with necessary terms and conditions accepted and countersigned by the worker. Initiated a shift change mechanism as a best practice at every site level.
Health and Safety	▪ H&S and works committees were not established at the site level. ▪ The process of periodically testing and exercising the planned response capability is not effective. i.e., Fire Drill in night shifts is not done.	Provision to form HSE committees with the H&S trained SPOCs from location council at every site level. Ensure fire drill cover all the shifts.
Human Right Assessment	No social risk assessment was evident.	Initiated social risk assessment procedures by including the necessary Human rights clauses at the sites.

GOVERNANCE

Inside this section

- Corporate Governance
- ESG Governance
- Business Ethics and Compliance
- Corporate Tax Strategy
- Sustainable Supply Chain Management
- Customer Relations
- Data Privacy and Information Security
- Risk and Crisis Management
- Climate Risk and Opportunity
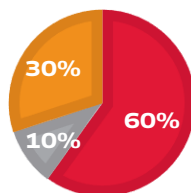
Corporate Governance

Tech Mahindra's corporate governance framework is founded on well-defined policies, effective governance practices, and a committed leadership team, including the board and its various committees. We foster a values-driven culture aimed at strengthening stakeholder trust and supporting long-term value creation. Our shares are listed on the National Stock Exchange of India Limited (NSE) and BSE Limited, and our governance practices are aligned with the regulatory requirements under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR). We are committed to adopting and integrating governance best practices from both national and international standards.

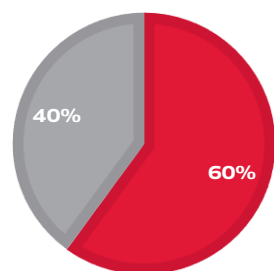## Size and Composition of the Board

Board Type: One-tier System

Board Independence

- Independent Directors
- Executive Director
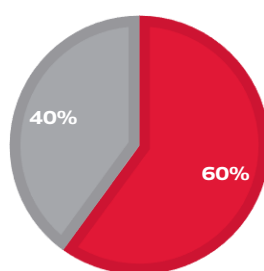- Non-Independent and Non-Executive Directors

30%
10%
60%

Gender Diversity

- Male
- Female

40%
60%

Nationalities

- Indian
- Foreign

40%
60%

6.2

Average tenure of Board Members (years)
Note: Calendar year is considered as base year.

Board Independence

The company has a one-tier board structure with a total board size of 10 directors. We maintain a well-balanced board composition with 60% (i.e., 6 out of 10) independent directors meeting the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013, and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The listing criteria under the two aforementioned sections of the Companies Act, 2013, and the SEBI Regulations, 2015, require that a listed company shall have at least one-third of the total number of directors as independent directors. Tech Mahindra abides by the norms and has a minimum/target share of at least 50% of independent directors on the board, according to the guidelines provided by the Companies Act, 2013, and the SEBI Regulations, 2015. We have a lead independent director in conjunction with the non-independent chair to ensure effective oversight and balance.

Board Diversity

At TechM, our board diversity policy is designed to promote a well-rounded and inclusive board that reflects a range of factors, including country of origin, diversity of thought, perspective, knowledge, skills, expertise, qualifications, regional and industry experience, cultural background, age, ethnicity, nationality, race, and gender.

The policy guides the nomination process and is overseen by the Nominations and Remuneration Committee (NRC) while selecting a suitable members to join the board.

Our board structure complies with the criteria set out in the Companies Act and the SEBI LODR, including the mandate to have atleast 1 woman director. Currently, 40% of our board of Directors and 44.37% of members on the company's governing bodies are women which exceeds the local regulatory requirements and reflects strong alignment with international standards for board gender diversity.

For more details, refer to the Board Diversity Policy

Committes of the Board

We have established board committees in line with the Companies Act, 2013. Each committee operates under a well-defined charter that outlines its roles and responsibilities. As of 31st March 2025, seven board committees have been constituted with the requisite composition.

Audit Committee	Nomination and Remuneration Committee	Risk Management Committee
Stakeholders' Relationship Committee	Corporate Social Responsibility	Investment Committee
	Securities Allotment Committee	

✉	For more details, refer to the Board of Directors and its Committees
↩	Refer to pdf page 373 of IAR 2024-25 in the Committees of the Board

Roles and Responsibilities of Lead Director

Tech Mahindra has adopted a governance structure that separates the roles of Chairperson and Chief Executive Officer (CEO), in line with international best practices to ensure balanced decision-making and avoid concentration of authority. To further strengthen board independence and oversight, the company has appointed a Lead Independent Director. With effect from 1st August 2024, Ms. Shikha Sharma, Independent Director and Chairperson of the NRC, has been designated as Lead Independent Director.

Lead Independent Director plays a critical role in enhancing board effectiveness and independence. Key responsibilities include:

- Leading exclusive meetings of independent directors and providing feedback to the Chairperson and the board
- Acting as a liaison between the Chairperson and the independent directors
- Presiding over board meetings in the absence of the Chairperson.

This structure ensures that the board maintains robust checks and balances, promotes transparent governance, and upholds the principles of accountability and independence.

Familarisation Program for Independent Directors

We, at TechM, have laid down a policy on the training of Independent directors as part of our governance policies. These programs aim to provide insights into the company to enable the Independent directors to understand its business in depth and contribute significantly to the company. The details of the program for familiarisation of the Independent directors with the company are available on its website.

A company is required by law to familiarize its Independent directors through various programs about the company, their roles, rights, responsibilities, the nature of the industry in which the company operates, and its business model. All members of the RMC are kept abreast of the latest updates on risk management (RM). Being professionals who have been at the helm of their careers (thus, been exposed to RM) are equipped to monitor, assess, and update mitigation plans on various forms of risks. The extensive experience of the members of the RMC of the board contributes in terms of their advisory and knowledge shared on Risk Management.

With deep engagement across Information Technology sector including digitization, data science, enterprise analytics, and digital policy — board members such as Neelam Dhawan, Shikha Sanjaya Sharma, Anish D. Shah, Dr. Mukti Vishvanath Khaire, and Tarun Bajaj bring multifaceted perspectives shaped by leadership in tech-driven transformation, academic research, strategic advisory, and public governance.

Election and Re-election of Directors on Board

At Tech Mahindra, the selection and appointment of board members follow a rigorous and structured assessment process. Each individual is evaluated based on their expertise, experience, integrity, and potential contribution to the company's governance and strategic direction. Only those who meet the highest standards are recommended for appointment or reappointment to the board. The board puts forward these recommendations to the shareholders at the Annual General Meeting (AGM), where directors are elected or re-elected through a shareholder vote. This ensures transparency and accountability in board composition. Tech Mahindra adheres to the guidelines set out under Section 152(6) of the Companies Act, 2013, which mandates that one-third (33.33%) of directors, excluding independent directors, must retire by rotation and be eligible for re-appointment during the AGM. In compliance with Section 152(7), these retiring directors can be reappointed, subject to shareholder approval and continued fulfillment of eligibility criteria.

Furthermore, in accordance with SEBI Regulation 4(2)(a)(v and vii), Tech Mahindra ensures that all shareholders have equal opportunity to exercise their voting rights in the election and re-election of directors. However, according to Section 149(13) of the Companies Act, independent directors are not subject to retirement by rotation and are therefore exempt from these provisions. This annual rotation and reappointment process keeps the board refreshed and responsive, while also maintaining stability and continuity in governance.

On the basis of our Governance Policy, we conduct regular performance reviews and independent assessments every three years. The latest review, done via a web-based portal, affirmed the board's effectiveness and expertise, reflecting a thorough and fair assessment of its members.

Board Accountability

Tech Mahindra ensures board accountability through structured practices, including regular attendance requirements, a **CEO succession plan**, and formal Board performance evaluations. In line with Section 167(1)(b) of the Companies Act, 2013, all directors are required to attend at least one board meeting annually. TechM does not impose limitations on directors' liabilities beyond those permitted under Sections 197 and 149(12) of the Companies Act, 2013.

For FY 2024-25, our **average board meeting attendance stood at 100% across all 4 meetings held to date**, reflecting strong commitment and engagement from all directors.

The Company follows a formal process for amending its bylaws specifically Articles of Association in line with **Section 14 – Alteration of Articles** of the Companies Act, 2013. Any changes are subject to shareholder approval through a Special Resolution, ensuring legal compliance and governance integrity.

CEO's Variable Compensation

The variable component of CEO's remuneration is linked with the Balanced Score Card. 100% of short-term bonus component of the CEO's remuneration is deferred in the form of ESOPs, which have a longest vesting period of 3 years. The NRC applies the longest performance period of 1 year in evaluating variable component according to the set performance targets.

Tech Mahindra is governed by the Companies Act 2013, and clauses such as Section 199 are applicable for the recovery of remuneration from the management in certain cases of clawback, which is applicable to CEO variable compensation. More details on pdf page 125 of the **Companies Act, 2013.**

Other Mandates

Section 165 (1) of the Companies Act, 2013 stipulates that an individual cannot hold office as a director, including alternate directorships, in more than twenty companies simultaneously. Additionally, the maximum number of public companies in which a person can serve as a director is limited to ten.

Management Ownership

TechM believes that share ownership by the MD and CEO, along with other executive committee members and key managerial personnel (KMPs) significantly influences the organization's financial performance and enhances returns for investors and shareholders. Therefore, TechM encourages its executives to hold a significant amount of company shares relative to their base salary. For the FY25, Mr. Mohit Joshi (MD and CEO) held shares valued at 4.362 times his base salary, and Rohit Anand (CFO and KMP) held shares valued at 1.47 times his base salary.

Share ownership is built up gradually over a period of time through a robust compensation and remuneration structure. Under this, the CEO, executives, and KMPs are granted ESOPs based on their performance and the quantum of their base salary. As compared to peers, this approach ensures that these personnel build up a substantial amount of share ownership in TechM over time, and hence, leads to a positive correlation with the financial performance of the organization. The total annual remuneration of the CEO and MD for the FY24-25 was ₹22,14,76,271.23. This is

- 357.22 times the median annual remuneration of employees (₹6,20,312)
- 96.55 times the mean annual employee remuneration (₹2,293,899.25)

Management Ownership Requirements

We promote long-term alignment through different stock options with multi-year vesting periods. The CEO and MD works with a target to build up share ownership of 13.80 times the annual base salary. Other members of the executive committee work with a targe5t to build up share ownership of 5.40 times their annual base salary. Executives are encouraged to make continuous progress toward these ownership levels within five years from the date of stock vesting. The requirements or ownership holding may be reviewed and adjusted periodically, taking into account market conditions and other relevant factors.

CEO Compensation

We follow a transparent and performance-driven CEO compensation structure, overseen by a robust Nomination and Remuneration Committee (NRC). CEO compensation at Tech Mahindra is designed to positively influence organizational performance. The MD and CEO's remuneration comprises a fixed salary and variable compensation, which is determined by the NRC based on the achievement of annual goals. The company employs a Balance Scorecard (BSC) approach to align objectives across organizational, functional, and individual levels and to track performance against strategic goals. For the CEO, the BSC includes Return on Capital Employed (ROCE) as a key financial metric for variable compensation. The NRC sets the CEO's variable compensation annually, reflecting both individual and organizational performance. For FY25, Tech Mahindra's ROCE was 21.30%, and the MD and CEO received a variable compensation of ₹ 96.674 million.

Total Shareholder Return - TSR (FY 2024-25)		
Particulars	TechM	Nifty IT
Total Dividend (YTD)	INR 45.00	INR 778.00
Share Price* as on April 1, 2024	INR 1,244.55	INR 35,042.80
Share Price* as on March 28, 2025	INR 1,418.25	INR 36,886.15
TSR	17.57%	7.48%

NSE closing price on respective dates for FY25

TechM also uses relative financial metrics, such as Total Shareholder Return (TSR), to evaluate its performance against industry peers. TSR measures the overall appreciation of TechM's stock price over a specified period, including dividends paid per share. For FY25, the board recommended a dividend of ₹45 per share. Tech Mahindra's Dividend Policy is available on the company's website.

The TSR for FY25 was 17.57%, which signifies the return a shareholder accumulates per unit value of a TechM share purchased. On the other hand, the Nifty IT companies (Top 10 listed Indian IT companies) recorded a much lower TSR for the same period. Tech Mahindra's TSR was higher than that of most individual Nifty IT companies.

Government and Family Ownership

TechM does not have any golden shares for governmental institutions, and no individual government entity holds special privileges in corporate governance or decision-making.
As of 31st March 2025, Life Insurance Corporation of India (LIC), a government-owned entity, holds a 10.14% stake in Tech Mahindra Ltd. The Government of India owns over 96.5% of LIC, making this an instance of indirect government ownership. However, LIC's stake was acquired entirely through secondary market purchases and consists of common equity shares. These shares do not confer any special rights or influence beyond standard voting privileges.

In addition, TechM has significant family ownership through its founding promoter group, which collectively holds 35.01% of the total voting rights as of 31st March 2025. The ownership is distributed among the following entities:

- Mahindra & Mahindra Limited – 25.33%
- TML Benefit Trust – 9.63%
- Mahindra Holdings Ltd. – 0.02%
- Mahindra-BT Investment Company (Mauritius) Ltd. – 0.02%

Clawback

Tech Mahindra is governed by the **Companies Act 2013**, and clauses such as **Section 199** are applicable for the recovery of remuneration from the management in certain cases of clawback. Please refer to Section 199, "Recovery of remuneration in certain cases," on pdf page 125 of the Companies Act 2013, for more details on the clawback policy applicable to the MD and CEO of Tech Mahindra.

The company paid a one-time joining bonus in 2023 to the CEO. The compensation in this category is subject to a claw-back over three years on a prorated basis, provided that if the employment is terminated by the company without cause or by Mr. Mohit Joshi in response to a serious breach of the agreement by the company, no clawback will apply.

Political Contributions

TechM do not campaign for support or offer any funds or property as a donation or otherwise to any political party or independent political office candidate in any country of its operation, in accordance with the standards articulated in the company's Code of Conduct. No contribution is made to any political party with the aim of influencing a decision or securing a business advantage.

We also do not support lobbying, interest representation, local, regional or national political campaigns / organizations / candidates or any others like spending related to ballot measures or referendums). We strive to preclude any activity or conduct which could be interpreted as a favor to and from any political party or person.

Compliance Statement for the Independence of the Board Of Directors

- The director must not have been employed by the company in an executive capacity within the last year.
- The director must not be a "family member" of an individual who is employed by the company or by any parent or subsidiary of the company as an executive officer.
- The director must not be affiliated with a significant customer or supplier of the company.
- The director must have no personal services contract(s) with the company or be a member of the company's senior management.
- The director must not be affiliated with a not-for-profit entity that receives significant contributions from the company.
- The director must not have been a partner or employee of the company's outside auditor during the past year.
- The director must not have any other conflict of interest that the board itself determines to not be considered independent.

ESG Governance

We have developed a well-structured ESG governance model to ensure compliance, with various sustainability metrics critical to TechM's long-term success. It involves setting clear goals, implementing well-structured processes, and maintaining continuous oversight to monitor and enhance key ESG metrics. This approach not only mitigates risks but also drives long-term value creation for all stakeholders.

ESG Governance Structure

Risk Management

- TechM Board
- CSR Committee
- TechM Sustainability Council
- TechM Corporate Sustainability Cell
- Sustainability Champion from each corporate function
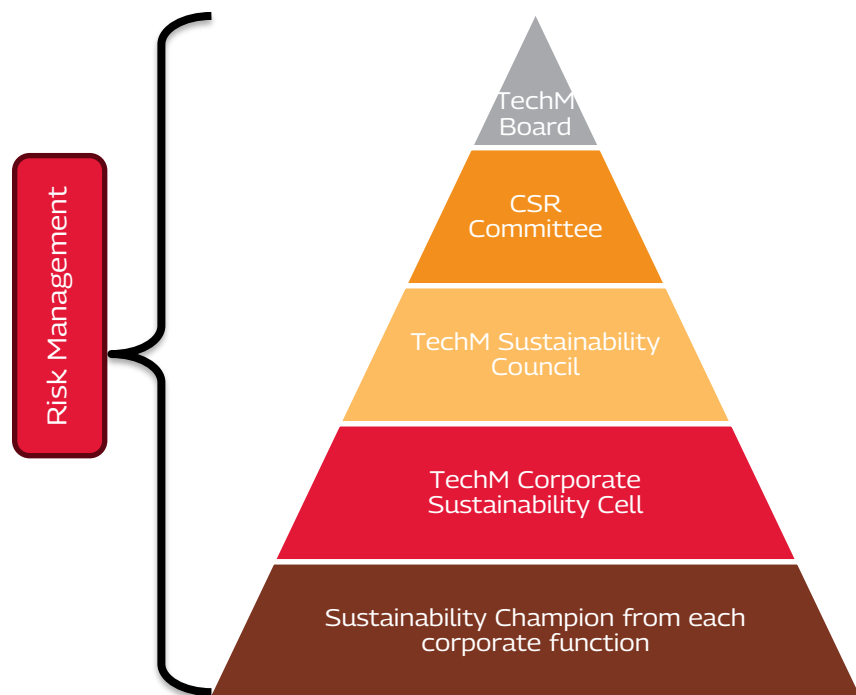
We also have an <u>audit committee</u> with 100% independent members, who collectively bring strong financial acumen and relevant industry experience. This ensures effective financial oversight and reinforces our commitment to high standards of governance.

Climate Oversight

Tech Mahindra has established a strong ESG governance framework to ensure oversight of climate-related issues. The Corporate Social Responsibility (CSR) Committee is the apex body responsible for reviewing, overseeing, and making decisions on the CSR, sustainability, climate change, and ESG agenda across the company. The CSR Committee regularly reviews and guides the company's sustainability and climate strategies, risk management policies, and major action plans. It also monitors performance and approves related budgets and strategic implementations on an annual basis.

The Managing Director and CEO, who chairs the CSR Committee, plays a critical role in integrating sustainability and climate risks and opportunities into the broader corporate strategy. The CEO regularly briefs the committee on Tech Mahindra's sustainability and climate-related agenda, associated risks, issues, and the company's performance in addressing these areas.

Role and Responsibilities of Sustainability Council

Sustainability Council, comprising senior leaders such as the Chief Financial Officer, Chief People Officer, Chief Sustainability Officer, Head of Corporate Services, and General Counsel, is responsible for formulating and implementing the company's sustainability vision, strategy, and climate action plan. The council ensures that the company adheres to the sustainability charter and complies with relevant regulations, voluntary standards, and norms related to sustainability and climate issues. Their collective efforts align with the company's overarching sustainability roadmap to ensure seamless integration of climate strategies into business operations.

At TechM, Chief Sustainability Officer (CSO) plays a key role in keeping the board informed about material ESG topics and the Company's sustainability impacts. This includes presenting action plans, implementing strategies, and providing performance updates. The CSO oversees the implementation, monitoring, review, and reporting of TechM's sustainability strategy through the Corporate Sustainability Cell and develops budgets and plans for sustainability and climate change.

Climate-related Incentives

At Tech Mahindra, climate-related incentives are integrated into the company's management structure through the Balanced Scorecard (BSC) methodology. This approach applies to key executive positions, including the CEO, CFO, CSO, Innovation Head, Chief Risk Officer (CRO), Chief Information Security Officer (CISO), Chief People Officer (CPO), and MD, ensuring alignment with organizational goals.

The BSC is designed to reflect key performance indicators (KPIs) and is directly linked to long-term incentive programs. This structure ties variable pay to achieving climate-related and sustainability objectives.

For instance, the CEO's variable pay is linked to the company's revenue from green solutions, while the CFO's incentives are connected to managing various business portfolios, implementing climate initiatives, and improving performance in sustainability indices such as CDP, DJSI, and EcoVadis. The CSO is accountable for driving energy efficiency, reducing energy consumption through low-carbon technologies, and managing water and waste sustainability.

Climate-aligned Lobbying and Trade Association

We recognize the role of corporate advocacy in shaping sustainable policies. Our public policy engagement strategy is guided by executive-level accountability to ensure that our lobbying activities and trade association memberships align with the Paris Agreement and broader climate commitments.

Alignment with the Paris Agreement

We are committed to ensuring that all policy advocacy efforts align with international climate goals. We have set near-term and long-term company-wide emissions reduction targets in line with the Science Based Targets initiative (SBTi). Our strategy focuses on limiting global temperature rise to below 1.5°C, reinforcing our commitment to sustainable business practices. Additionally, as a proud member of the United Nations Global Compact (UNGC), we continue to strengthen our corporate responsibility in climate action.

✉	For more details, refer to the Lobbying Policy
↩	Refer to pdf page 180 of IAR 2024-25 in the Corporate Governance Section

Membership of Associations

Tech Mahindra actively engages in public policy formulation to support societal welfare by collaborating with government entities, industry associations, and international multilateral bodies, such as World Economic Forum (WEF), National Association of Software and Services Companies (NASSCOM), Confederation of Indian Industry (CII) and many more.

> We are signatory of the UN Global Compact (UNGC).

Our support for trade associations and tax-exempt groups is aligned with our ESG principles. We do not contribute to organizations whose activities conflict with our sustainability commitments. During FY25, we paid a total membership fee of ₹7.22 crore to various industry and trade associations for harnessing business opportunities. We paid the highest fee of ₹ 294.5 lakh to WEF, followed by ₹ 221.7 lakh to TM Forum.

Sustainability Taxonomies

Our ESG reporting adheres to leading frameworks including GRI 2021 Standards, IIRC, ISSB S1 and S2 in alignment with TCFD, SASB, and the mandatory BRSR (SEBI) guidelines. The company is also actively working to align with the latest taxonomies. Although the non-EU companies guidance list is still evolving, TechM will adopt the EU taxonomy once mandatory or legally required.

Business Ethics and Compliance

Our strong Code of Conduct and governance policies reinforce the highest ethical standards and ensure strict regulatory compliance. Every individual is responsible for upholding our ethical culture by adhering to the Code of Conduct and completing mandatory compliance training annually. We maintain a strict 'Zero-Tolerance' approach against unethical behavior, with disciplinary actions, including termination, for any violations.

The Code of Ethical Business Conduct

The Code of Ethical Business Conduct (CEBC) is strictly enforced at Tech Mahindra and is applicable to all employees and relevant stakeholders. The code sets out clear expectations on matters including corruption and bribery, discrimination, confidentiality of information, conflicts of interest, antitrust and anti-competitive practices, money laundering, environmental, health and safety, and whistleblower protection. The code is publicly accessible and available in 10 languages to ensure wider understanding and applicability across the global workforce.

Instances of non-compliance are addressed through a defined consequence management framework in accordance with our disciplinary policies. Depending on the nature and severity of the violation, measures may include withholding or denial of remuneration, performance appraisals, promotions, salary increments, internal certifications, or international assignments. In cases where formal disciplinary action is deemed necessary, termination of employment may be pursued following the outcome of an internal investigation conducted under established procedures.

> For more details, refer to the Code of Ethical Business Conduct

Anti-Bribery and Anti-Corruption Policy

TechM has a group-wide anti-bribery and anti-corruption policy endorsed by the Board of Directors, applicable to all employees, directors, vendors, and business partners. We maintain a zero-tolerance approach to bribery and corruption across our operations. The policy outlines preventive measures, mandatory training, and clear guidelines for gifts (with prior approval required for those exceeding USD $100), hospitality, political contributions, and charitable donations. All such activities must be reasonable, approved, and properly documented.

Associates are required to report suspected breaches to their manager or HR, following procedures outlined in the policy. Breaches may result in disciplinary action, including termination, according to our disciplinary policy. The policy also provides protection for whistleblowers who raise concerns in good faith.

100%
of our associates and relevant stakeholders received training and communication on relevant policies and processes in FY25.

> For more details, refer to the Anti-corruption and Anti-Bribery Policy

Vigil Mechanism

Tech Mahindra has a vigil mechanism in place supported by a formal whistleblower policy to identify, report, and investigate potential breaches of the CEBC. The board of directors has appointed a Corporate Ombudsman as an independent authority to whom stakeholders can report their concerns. Our whistleblower policy, available in 10 languages, enables all associates, business partners, vendors, investors, and customers to report any illegal or unethical behaviour, violations of applicable laws and regulations, or breaches of the Code of Conduct. Whistleblower training is conducted as part of CEBC programs to educate associates on safe and confidential reporting procedures.

We enforce a zero-tolerance approach to retaliation against whistleblowers. Concerns may be reported anonymously, and all reports are treated with strict confidentiality, subject to applicable laws and investigation needs. Disclosure of identity is voluntary, and confidentiality is maintained to the fullest extent possible.

Chairman of Audit Committee
is the Whistleblower Administrator

> For more details, refer to the WhistleBlower Policy

Whistleblowing Investigation Procedure

All stakeholders are required to report any concerns by writing directly to the CORPORATE OMBUDSMAN, along with supporting evidence and relevant documentation. Upon receiving a complaint, the Corporate Ombudsman will classify it into one of two categories:

- Breach of the Code of Ethical Business Conduct (CEBC)
- Non-breach of the CEBC

Complaints identified as breaches of the CEBC will be investigated under the guidance of the corporate ombudsman, who will determine the appropriate course of action for the investigation. Complaints not related to a CEBC breach will be forwarded to the Redressal Committee for further investigation. The Redressal Committee will be composed of 3 to 5 internal experts selected for their relevant knowledge and objectivity. The committee will be constituted within the organization and will assign members to begin the investigation within 48 working hours of receiving the whistleblower complaint. In cases involving potential violations related to insider trading, the matter will be escalated to the Disciplinary Committee for Prevention of Insider Trading, which consists of the

- Chief Financial Officer
- Chief People Officer
- Company Secretary

Reporting Channel

The reporting channel is managed by an independent body and is accessible through multiple platforms, including web, email, and toll-free telephone. To ensure ease of access and inclusivity, complaints can be submitted in local languages. The mechanism allows whistleblowers to report concerns anonymously, with all submissions handled under strict confidentiality. Mandatory training is provided to relevant stakeholders to ensure awareness of the reporting procedures and the protections afforded under the Whistleblower Policy.

Online Reporting	Toll-free 24*7 Helpline Numbers
CorporateOmbudsman@techmahindra.com	**India:** +91 120-488-4450 **US:** 000911204884450
Offline Reporting	**Quick Online Reporting**
Sudeep Chopra, Corporate Ombudsman, Tech Mahindra Ltd, Plot no 58A and B, NSEZ, Phase II, Noida (UP) 201301, India.	Associates can also raise their concerns pertaining to Corporate Ombudsman, ISG and PoSH through the **quick action (SOS)** button available on Twingo homepage (TechM intranet).

Discrimination and Harassment

We have a robust framework, policies, and practices that address various associate issues including sexual harassment, work life imbalance, and professional discrimination. We ensure that every associate treats their colleagues with dignity and shall not harass any of them in any manner.

We are committed to maintaining a workplace that upholds dignity, fairness, and respect for every individual. Our human rights policy, which is applicable across the group, clearly outlines our zero-tolerance stance toward any form of discrimination or harassment, whether sexual or non-sexual.

Discrimination on the basis of gender, age, race, ethnicity, identity, disability, religion, sexual orientation, marital status, political opinion, social origin, or any other protected characteristic is strictly prohibited. The policy promotes equal opportunity and fair treatment for all individuals across our operations and value chain.

✉	For more details, refer Human Rights Policy
↩	Refer pdf page 152 of IAR 2024-25 in Human Capital Section

Prevention of Sexual Harassment

We have a Prevention of Sexual Harassment (POSH) policy in place that reflects our zero-tolerance approach to any act of sexual harassment or discrimination based on sex. The policy is designed to foster a workplace built on mutual respect, promoting a professional, safe, and inclusive environment for all associates.

It ensures protection for every associate and applicant for employment, regardless of role or affiliation, from harassment by anyone, including vendors and customers. The policy is publicly available on our website in 8 languages, reinforcing accessibility and awareness.

Disciplinary Action
According to the disciplinary policy available on the internal portal, any instance of discriminatory behavior or harassment is subject to appropriate corrective or disciplinary action. Depending on the severity, actions may include counseling, formal warnings, suspension, or termination.

✉	For more details, refer to the Policy on Prevention of Sexual Harassment
↩	Refer to pdf page 272 of IAR 2024-25 in the Policy on Prevention of Sexual Harassment Section

Mandatory Training on CEBC and POSH

All our associates are required to complete training and acknowledge that they have read, understood, and comply with CEBC and the POSH policies which include all aspects of harassment and discrimination.

CEBC training is conducted through the internal DEXT platform and is mandatory for all associates both at the time of joining and during band changes. The passing percentage required varies according to the band, therefore training is reassigned whenever there is a band change. Additionally, each year, associates are required to provide an annual declaration confirming that they have read, understood, and will adhere to the CEBC policy.

All associates are required to clear an assessment test within 30 days of commencement of their employment and whenever considered necessary. We have mandated all associates to undergo an e-learning training followed by an assessment once every 2 years.

Corporate Tax Strategy

Tech Mahindra seeks to be a good corporate citizen by being transparent, accountable, and cooperating constructively with tax authorities in all countries where it has a presence. The Company's responsible tax strategy consists of ensuring compliance with relevant tax laws and regulations applicable to the company in India and in all the countries where it operates, thus avoiding tax risks and inefficiencies in the implementation of business decisions across its business centers worldwide.

Tax Strategy and Governance

At Tech Mahindra, we follow a responsible tax strategy that ensures full compliance with all applicable tax laws and regulations both in India and across every jurisdiction in which we operate. Our approach is designed to minimize tax risks and avoid inefficiencies in the implementation of business decisions across our global operations. Our corporate tax strategy policy outlines our commitment to responsible taxation. This includes key principles such as compliance, transparency, fair transfer pricing, accountability, relationship with tax authorities, and proactive measures to prevent and mitigate significant tax risks for responsible taxation. Other key factors are:

1. Compliance and disclosure of all relevant tax details according to the tax rules in the various countries and territories that it operates in and compliance with Action 13 of BEPS Country-by-Country reporting(CbCr).
2. Do not transfer created value to jurisdictions with a lower tax burden. Ensure all transfer pricing computations are based on the 'arm's-length' principle that is effective within the Tech Mahindra Group across tax jurisdictions
3. Ensure not to engage in artificial tax arrangements and have open and transparent tax structures.
4. Follow the "substance over form" philosophy in the scenario of Base Erosion and Profit Shifting (BEPS)
5. Decline to create or acquire companies that are resident in tax havens
6. Pay taxes on time and provide significant tax-related information and documents requested by the appropriate tax authority without delay

✉	For more details, refer to the Corporate Tax Strategy

Tax Transparency and Reporting

Tech Mahindra, and its subsidiaries (including affiliates), adopt a responsible and structured approach to the management and control of taxation matters. We are committed to full compliance with all applicable tax disclosure and filing obligations across every jurisdiction in which we operate.

We strive for a transparent and cooperative relationship with tax authorities, grounded in mutual trust and adherence to global best practices and standards. The details of names of all the resident entities can be found in AOC-1 of IAR 2024-25 and the mapping of Primary activities, Number of employees, Revenue, Profit (Loss) before tax, Income tax accrued (current year) for each tax jurisdiction can be found at ESG Databook at page 75-77, Income tax paid during the FY2024-25 is INR 14,744 million.

The Tax Strategy is monitored by the Tax Head and is formally approved by the Board of Directors on an annual basis.

↩	Refer to pdf page 188 of IAR 2024-25 in the Our Tax Strategy and Approach Section

Sustainable Supply Chain Management

Tech Mahindra recognizes that while suppliers operate as independent entities, their business practices can impact the company's reputation and operations. Sustainability is critical to Tech Mahindra's success, and suppliers play a vital role in this.

Supplier Code of Conduct

At TechM, we have established a Supplier Code of Conduct that sets clear sustainability expectations from our suppliers, to establish a sustainable and ethical business ecosystem. It emphasizes the following ESG principles to ensure responsible and ethical business practices across the supply chain.

To ensure alignment with our values, we require all suppliers to adhere to our minimum social, ethical, and environmental standards. We also encourage them to adopt higher, preferred standards where possible. We actively engage with key suppliers to promote sustainability within our supply chain. Suppliers are expected to commit to best practices, continuous improvement, and a collaborative approach, in line with the Tech Mahindra Sustainability Supplier Code of Conduct.

✉	For more details, refer to the Supplier Code of Conduct

Sustainable Supply Chain Management (SSCM) Policy

We seek high-performance standards from key suppliers through the SSCM questionnaire and Supplier Code of Conduct. We promote social, ethical, and environmental responsibility among suppliers to benefit Tech Mahindra, its suppliers, and the broader community. Suppliers are encouraged to provide cost-effective, environmentally and socially responsible products and services. This approach aims to achieve reduced costs, improved risk management, enhanced quality, and foster innovation in products and services.

Key Aspects Covered Under SSCM Policy

Ethical Business Conduct	Human Rights	Privacy and Data Protection	Risk Management
Fair Employment Practices	Corporate Governance and Ethics	Community Engagement	Minimise Environmental Impact
	Reduce GHG Emissions	Safe and Healthy Work Environment	

✉	For more details, refer to the Sustainable Supply Chain Management Policy

Green Procurement

We have a green procurement policy, which is an integral part of the sustainability policy and outlines Tech Mahindra's formal procedures and considerations for purchasing goods and services. Green procurement incorporates human health, including promoting a safe and healthy workplace for employees, and environmental concerns into the search for high-quality, efficient products and services at competitive prices. This policy applies to all supply chain partners and impacts all purchases and procurement for the organization.

✉	For more details, refer to the Green Procurement Policy
↩	Refer to pdf page 100 of IAR 2024-25 in the Fostering Green Procurement Section

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Supplier ESG Program

At Tech Mahindra, we have established a dedicated supplier-specific ESG program. The implementation of this program is overseen by our Board of Directors, reflecting our strong commitment to responsible sourcing and sustainable supply chain practices.

As a part of our internal procurement practices, we require all our suppliers to comply with the minimum social, ethical, and environmental standards outlined in our Supplier Code of Conduct. Beyond compliance, we actively encourage our suppliers to adopt higher standards of ESG performance. These purchasing practices are reviewed regularly to maintain their relevance and effectiveness.

Supplier Screening

Tech Mahindra evaluates supplier performance on both quantitative and qualitative ESG targets, focusing on their future commitments. The assessment covers ethical practices, human rights, employee engagement, communication strategies, and approach to compliance processes, policies, capacity building, and environmental awareness. Suppliers are reviewed based on their transparency in publicly reporting sustainability details and their participation in indices such as CDP – Climate, Water, and Supply Chain, and DJSI.

We prioritize partnerships with suppliers that demonstrate strong ESG performance. Suppliers unable to meet our minimum ESG requirements are given a defined time frame to improve; failure to comply within this period may lead to exclusion from our supply chain. Preference is given to suppliers who:

- Set clear environmental and social targets
- Publicly report progress on these indicators
- Conduct independent audits against recognized standards or certification schemes

Suppliers are encouraged to track and reduce greenhouse gas emissions and adopt sustainable practices. The review process promotes the use of recycled and recyclable materials in product manufacturing, supporting the shift towards a circular economy.

The company defines tier-one suppliers as those who account for 93% of top spend. Over the past three years, 93.33% of suppliers have been assessed on human rights, with 38.66% of suppliers identified for risks or gaps during evaluations.

Observations and Recommendations – Supplier Performance Review Feedback

Good Points

- **Code of conduct and workplace management**
  - Workplace management policies
  - Training/Induction program
  - Written labor policy in place
  - Written diversity/equal opportunity for employment policy
  - Proactive in learning/development for employees

- **Occupational health and safety**
  - Written health and safety policy
  - Strictly following health and safety checklist for employees
  - Conducting safety related training for employees

- **Environment management:**
  - Written environment policy

Focus Areas

- Track GHG emissions (Scope 1+2) for operations.
- Report emissions on a global platform.
- Establish environmental targets and objectives to improve performance.
- Set sustainability targets and goals to minimize environmental impact.
- Have a written BCP policy.

Customer Relations

Tech Mahindra is an IT solutions, consulting, and service provider. We do not sell products and services online or operate traditional retail outlets, hence this section is not applicable as we do not generate sales/ revenues from online activities.

Quality Management System ISO 9001:2015

The company has obtained ISO 9001:2015 certification for its quality management system, covering 54 locations globally. This certification ensures a consistent standard of quality practices across key operations. The scope of certification includes all major IT and business process services across all business verticals and in-house functions, reflecting our commitment to maintaining internationally recognized quality standards across our global footprint.

📧	For more details, refer to the Green Procurement Policy
↩	Refer to page 82 for our certifications on "Quality Management System" in Annexure C

Online Strategies

We maintain a strong presence across social media channels and platforms to connect with our audience. We have crafted our social media strategy around a unique content and engagement approach for each channel, while maintaining brand synergy across the board. The strategy is designed to promote two- way communication and build engaging communities. It includes the development of thought leadership content in various formats like videos, blogs, and interactive content. This approach enables us to deliver content that informs, educates, catalyzes conversations, and strengthens brand salience.

We use social media platforms such as LinkedIn and X (formerly known as Twitter) to share key updates about the company. The platform analytics tools help us understand the impact of various campaigns that we conduct as part of an outreach for our innovative solutions and offerings.

📧	For more details on the business of TechM, refer to our Webpage
↩	Refer to pdf page 179 of IAR 2024-25 in the Social Media Engagement Strategy Section

Customer Satisfaction

The Net Promoter Score (NPS) also known as Customer as Promoter Score (CaPS) within TechM, is an annual engagement survey conducted by a **third-party vendor** to assess the overall health of our relationship with customers.

The core of the NPS survey is based on one question, focusing on the likelihood of recommendation of TechM to other business partners/associates. We have achieved a score of 58.2 in FY25, covering 100% of customers for satisfaction measurement. We also recorded 94% satisfied customers, reinforcing the impact of our continued focus on delivering exceptional customer experiences.

Net Promoter Score

FY22	FY23	FY24	FY25	Target FY25
55	56	31	58.2	33
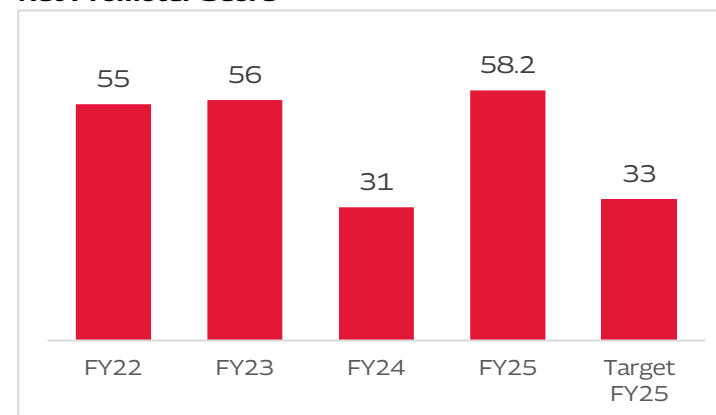
- *Data coverage is calculated as follows: Number of customers surveyed (respondents and non-respondents) / total number of customers*
- *Percentage of satisfied customers is calculated as follows: Number of satisfied customers / total number of customers responding to the survey*

DATA PRIVACY AND INFORMATION SECURITY

The Privacy Management Framework is applicable to all critical business processes including support groups and delivery units of TechM. The Global Data Protection Officer (DPO) is a senior ombudsman who monitors the privacy implementation at the enterprise level and reports to the CEO.

Information Security Policy

At Tech Mahindra, we recognize the critical importance of data governance in safeguarding information privacy and ensuring business continuity. Given the ever-evolving threat landscape and stringent regulatory environment, we have instituted an Information Security Policy that outlines the necessary compliance requirements across all functions, projects, associates, and third-party partners to protect our business data.

The policy de-risks us from financial liabilities or any other threats to which we may be exposed on account of non-compliance with the General Data Protection Regulation (GDPR), California Consumer Privacy Act (CCPA), and other data privacy laws and regulations relevant to our business operations. It also protects us from financial or reputational loss resulting from any privacy breaches caused by our associates.

✉	For more details, refer to the Data Protection and Privacy Policy
↩	Refer to pdf page 200 of IAR 2024-25 in the Integrated Data Governance And Cybersecurity Section

Information Security Governance

Tech Mahindra has a robust governance framework in place to oversee all aspects of information security. At the board level, risk management committee (RMC) oversees information security matters. The committee is chaired by Dr. Mukti Khaire, with Ms. Neelam Dhawan contributing her expertise in IT and cybersecurity.

At the executive level, the Chief Information Security Officer (CISO) leads the Internal Security Group (ISG) and is responsible for managing the company's overall information security function. The CISO also chairs the Subsidiary Security Council, which brings together leadership from across Tech Mahindra's subsidiaries to coordinate and align security practices enterprise-wide.
The CISO regularly appraises the board and executive leadership on a quarterly basis with updates on the company's cybersecurity and data privacy posture. These updates include key risks and their mitigation, customer concerns, regulatory changes, and progress on ongoing security initiatives.

Tech Mahindra prioritizes information security and data privacy as critical aspects of its business operations and customer trust. Quarterly risk assessments are conducted through the Risk Management Committee to identify emerging threats and adopt proactive mitigation strategies.

Information Security Responsibilities

- **Internal and Third Parties:** Tech Mahindra's Cyber Security Management Framework establishes clear responsibilities for information security across its entire workforce and external partners. This policy-driven structure ensures accountability, compliance, and resilience throughout the organization.

- **Internal Workforce Responsibilities:** Defined roles span executive leadership (COO, CISO), cybersecurity teams (Surveillance, Implementation, Compliance, Incident Management), and end-users. All employees are expected to uphold cybersecurity practices, including reporting suspicious activity and adhering to access controls and usage policies.

- **Third-Party Security Requirements**: Customers are required to appoint Cybersecurity Representatives to coordinate with Tech Mahindra's teams. Vendors must meet strict security standards, including background checks, NDAs, secure infrastructure, patch compliance, and formal change management. They also provide incident reporting channels, escalation matrices, and technical support during investigations.

This structured approach ensures that both internal and external stakeholders contribute to a unified and secure digital environment.

Tech Mahindra Cyber Security Management Framework

Tech Mahindra's cybersecurity strategy is governed by its enterprise-wide Cybersecurity Management Framework, aligned with the NIST Cybersecurity Framework (Identify, Protect, Detect, Respond, Recover). This structured approach ensures resilience against evolving digital threats, reinforces customer trust, and emphasizes the continuous improvement of information security systems to stay ahead of emerging risks.

| Identify | → | Protect | → | Detect | → | Respond | → | Recover |

- **Identify:** Asset inventory and classification based on business value; risk assessments and data flow mapping across network zones.

- **Protect:** Secure authentication, access controls, encryption, and infrastructure upgrades; role-based access for users and partners.

- **Detect**: Continuous monitoring via firewalls, proxies, and endpoint tools; regular vulnerability assessments and threat detection.

- **Respond**: Incident handling through SOPs and escalation protocols; stakeholder communication and impact assessment.

- **Recover**: Business continuity planning, recovery within RTO limits, and cross-functional coordination to restore operations.

The framework is supported by Tech Mahindra's ISO 27001:2022 and ISO 22301:2019 certified Information Security Management System (ISMS), reflecting its commitment to global best practices and continuous improvement.

RISK AND CRISIS MANAGEMENT

Risk Management Structure

At TechM, we have a well-defined risk management structure for risk governance with the board-level oversight. The Risk Management Committee (RMC) is a dedicated board-level committee responsible for monitoring and overseeing the company's implementation of the risk management policy, including evaluating the adequacy of risk management systems. The RMC operates under the oversight of the board and comprises of 5 members (4 independent and 1 non-executive board member(s)) which is chaired by Ms. Mukti Khaire. The RMC meets every quarter to deliberate on key risks and conducts in-depth sessions with the management on critical risk themes.

TechM has laid down a process for the training of independent directors as part of its governance policies. As part of this program, TechM conducts recurring and structured sessions on risk management frameworks, emerging risk trends, and the company's enterprise risk strategy. All members of the RMC are also kept abreast of the latest developments in risk management through initiatives like Familiarisation program.

The internal and external audit function supports these efforts by advising on our business strategies, activities, risks and controls, provides independent assurance that the organization's practices are aligned with company's risk strategy and policies.

Enterprise Risk Management (ERM) Process

Our ERM process is designed to identify, assess, and manage risks across all our regions and business units. Our enterprise risk identification process encompasses functions, regions, and business verticals. The identified risks cover strategic, financial, operational, and compliance areas.

Climate risks and opportunities are a major focus and are integrated into multi-disciplinary, company-wide enterprise risk management processes. These risks are prioritized based on their potential impact on our operations, the extent of their scope, and the possible returns from sustainable investments.

During FY25, we have reviewed our material topics and reprioritized them according to the conditions prevalent. Seven of our 20 material topics are directly related to climate change and its impacts. They address risks related to brand reputation, risks to our assets and operations, business continuity, our people, and emerging regulations. We perform climate risk assessments more than once a year to stay up to date. We categorize our risk assessment into three-time horizons:

- Short-term (ST): Less than 3 years
- Medium-term (MT): 3 to 5 years
- Long-term (LT): More than 10 years

Risk Assessment

The ESG risks in ERM process include climate risks, covering direct operations as well as upstream and downstream activities.

For FY25, we have identified a total of eight risks: current regulation, emerging regulation, legal, technology, market, reputation, acute physical, and chronic physical risks. These risks have been identified by risk officers or the risk team, who are also responsible for periodically reporting on assigned risks. We have then assessed these risks based on their impact and likelihood.

For climate physical risk adaptation, scenario, sensitivity, and stress testing are conducted for ESG risks following TCFD recommendations. We use various tools and techniques, including SWOT analysis, event/decision tree analysis, Delphi technique, cause and effect diagrams, and failure mode and effects analysis, among others. Strategies for risk mitigation are then developed with clear ownership and timelines to ensure a proactive and comprehensive response. These strategies are integrated into our operations. Our rapid incident response team follows business continuity and disaster recovery plans to manage climate-related impacts.

Risk Governance Framework

The ERM function at TechM is independent of the service lines and other business departments. It works closely with all business functions and units through designated risk officers (ROs). We have implemented a 3-level control system to manage ESG risks. This is operationalised at unit level under the executive/senior leadership oversight and is vetted for effectiveness through independent audit team:

Operational Risk Ownership (1st line)	Risk Management & Compliance Oversight (2nd line)	Independent Audit Unit (3rd line)
The ESG function closely collaborates with each business function and unit through designated risk officers, ensuring the independence of operations from service lines and other business functions in our risk management approach.	CRO (Mr. Nitesh Agrawal) oversees enterprise-wide risk management, including ESG-related risks. ESG risks are reported to the board's risk management committee through CRO, ensuring strategic oversight. Chief Sustainability Officer (CSO), operating at the highest-ranking operational level, is responsible for identifying and assessing ESG risks and opportunities impacting TechM's business, brand, and reputation. CSO ensures alignment with ERM practices and collaborates closely with the Chief Risk Officer (CRO) to maintain compliance and transparency.	Internal audit function aids the ESG efforts by advising on our business strategies, activities, risks and controls, and provides independent assurance that the organisation's practices are aligned to its risk strategy and policies, while evaluating the appropriateness and effectiveness of the risk management process. The department reports the audit results to the audit committee of the board on a quarterly basis, for any necessary action. The internal audit function operates independently from the risk department while assessing the effectiveness of risk management measures. The function is led by Chief Internal Auditor (Mr. Sudeep Chopra), who is responsible for overseeing the audit process, ensuring adherence to recognised standards such as ISO 31000, and maintaining the objectivity and quality of the audits.

Branding and Reputation	Cybersecurity and Privacy
Human Capital, Organisation Culture	Competition, Business Model
Technology, Products/Service Portfolio	Acquisitions and Integration
Global Economic Risk	Macroeconomic/ Geopolitical
Regulatory, Legal & Compliance	Environment, Social and Governance (ESG)
Customer Risk and Concentration Risk	Operations/Delivert, Cost Structure and Productivity
Business Continuity	Competition Risk

Training of Non-Executive Directors and Employees

As part of our governance framework, we have established a structured and ongoing training process for independent (non-executive) directors and employees to ensure a strong understanding of enterprise risk management across the organization. For independent directors, recurring and comprehensive sessions are conducted on key areas, such as:

- The company's enterprise risk management framework
- Emerging risk trends
- Risk governance structure and strategic response mechanisms

These sessions form part of Tech Mahindra's formal Familiarisation Program, which also extends to members of the Risk Management Committee (RMC). The objective is to keep all members informed of the latest developments in the risk landscape and ensure their effective contribution to risk oversight. To facilitate integration of risk awareness into day-to-day decision-making, Tech Mahindra maintains transparent communication of risk mitigation strategies with key stakeholders, including:

- Business heads
- Senior leadership
- Members of the Risk Management Committee (RMC)

This ensures that risk considerations are embedded in management decisions, supporting business continuity and strategic resilience. At the organizational level, Tech Mahindra conducts structured and recurring training programs to build awareness of enterprise-wide risk management principles. These programs cover:

- Risk identification
- Risk assessment
- Mitigation strategies

Training is delivered through robust internal platforms such as:
- Technical learning services (TLS) – targeting operational roles
- Leadership learning services (LLS) – focusing on leadership development

Incorporating Risk Criteria in Our Services

We recognize the importance of incorporating the key risk management metrics/criteria into our product development and project delivery process.

At TechM, identification and management of risks is enabled through: Asset-based risk assessment, wherein risk evaluation is mandated during the project planning phase. Reporting of project health by employees on a weekly basis to identify risks. Application of Quality Gate module, involving audits by the quality team, highlighting any gaps and risks. Deployment of early warning module, as a tool for the quality team to warn against risks identified during interactions with project stakeholders. Use of risk management tool for risk reporting by project teams/ business units. Information security incident management system for reporting of data security-related incidents/risks. De-risking of patent infringements by identifying any overlaps of product features with third party patents. Censoring marketing materials by checking plagiarism, copyright violations and FMEA.

Financial Incentives Incorporating Risk Management Metrics

Our BSC for executives aligns metrics on business strategies and risks with KPIs and financial incentives. For example, risk metrics include enhancing enterprise risk management, updating the RMC, and ensuring proactive oversight. These KPIs figure on the BSC of the respective departments and their heads. The monitoring, implementation and achievement of these targets are taken into account while employee stock options (ESOPs)/ restricted stock units (RSUs) are being given as a long-term incentive to associates.

Acute Physical Risk	
Cyclone	
Impact	**Mitigation Action**
In recent years, the increasing frequency and intensity of cyclones have posed significant acute physical risks in many parts of the world. Warmer ocean temperatures and shifting atmospheric patterns are driving stronger storms and faster intensification, exposing coastal infrastructure, supply chains, and workforce safety to greater vulnerability. To proactively address this threat, we have conducted a thorough physical risk analysis using the IFRS S2 framework, aligned with TCFD recommendations. Our analysis highlights that cyclones can lead to severe weather events such as floods, which can disrupt our coastal operations by flooding campuses and destroying property and infrastructure.

For instance, in FY25, cyclones like Fengal, Remal, and Dana struck India, causing floods and disruptions that severely impacted Tech Mahindra's facilities in Chennai, Vizag, Bhubaneswar, and Kolkata. These cyclones led to 3.10% loss in project productivity and infrastructure damage representing 1% of the total impact across these locations. The estimated financial impact of these cyclones was $909,072.79 (INR 76,900,376.15), affecting our ability to deliver services effectively. | Tech Mahindra has completely implemented robust Business Continuity Plans (BCP) & Disaster Recovery methodologies. We are capable of fully recovering from climatic catastrophes such as cyclones and floods within a short span of time. These events are usually limited to specific locations, making it unlikely for them to affect other regions simultaneously or cause widespread disruption.

In response to the FY25 cyclones across four locations, Tech Mahindra incurred direct continuity costs for emergency logistics and infrastructure stabilization, and outsourced managerial support. The total recovery expenditure stands at $82,510.8 (INR 6,979,763.03). Tech Mahindra holds the ISO 22301:2019 certification for societal security and business continuity, reinforcing its commitment to resilient operations. |

Estimated Timeframe	Likelihood	Risk Impact Status	Magnitude of Impact
1.5 years	Most Probable	Insignificant	Low

Chronic Physical Risk
Heatwaves

Impact	Mitigation Action
In 2025, India continues to experience increasingly severe and frequent heatwaves, with temperatures climbing to record highs and extreme weather events occurring more frequently and intensely. These prolonged heat spells are disrupting daily life and business operations across the country, triggering a surge in power consumption, increased water scarcity, and rising health concerns. Climate change has amplified these extremes, with global warming contributing to longer summers and reduced rainfall across many parts of the country. Additionally, the Urban Heat Island effect, where densely built urban areas become significantly warmer than surrounding rural regions due to concrete surfaces and limited greenery, has further intensified heat stress, particularly in cities. These conditions have notably impacted several TechM campuses, including Bhubaneswar, Chandigarh, Chennai, Gandhinagar, Hyderabad, Kolkata, Mumbai, Nagpur, Pune, Visakhapatnam, Bengaluru, and Noida. In response to soaring temperatures, data centers and office buildings have seen a sharp rise in energy usage, resulting in a 19% increase in power costs. Additionally, workforce productivity has declined by 1.33% due to heat-related health challenges, translating to a cumulative financial impact estimated at $39,17,142.48 (INR 331359308.67).	Recognizing the escalating risks posed by rising temperatures, TechM has proactively established a green investment fund to mitigate climate-related operational and financial impacts. This fund is strategically directed toward implementing energy-efficient technologies, low-carbon infrastructure, and adaptive workforce measures across its facilities. As part of this initiative, TechM has invested $3,01,973.99 (INR 2,55,44,614.00), sourced from the business continuity planning (BCP) budget under the CIO's annual allocation, into the procurement of renewable energy and the deployment of green data centers. These centers utilize advanced cooling systems to reduce energy consumption across HVAC, lighting, and computing loads. To further enhance climate resilience, TechM is also adopting adaptation measures such as passive cooling systems including green roofing and reflective paints, along with smart energy systems to optimize cooling loads. These solutions are designed to minimize indoor heat gain and improve energy efficiency, particularly in high-temperature zones. In addition, the company is implementing workforce adaptation strategies, including adjusted work hours to reduce employee exposure during peak heat periods and health surveillance protocols in high-risk locations to monitor and respond to heat-related health concerns.

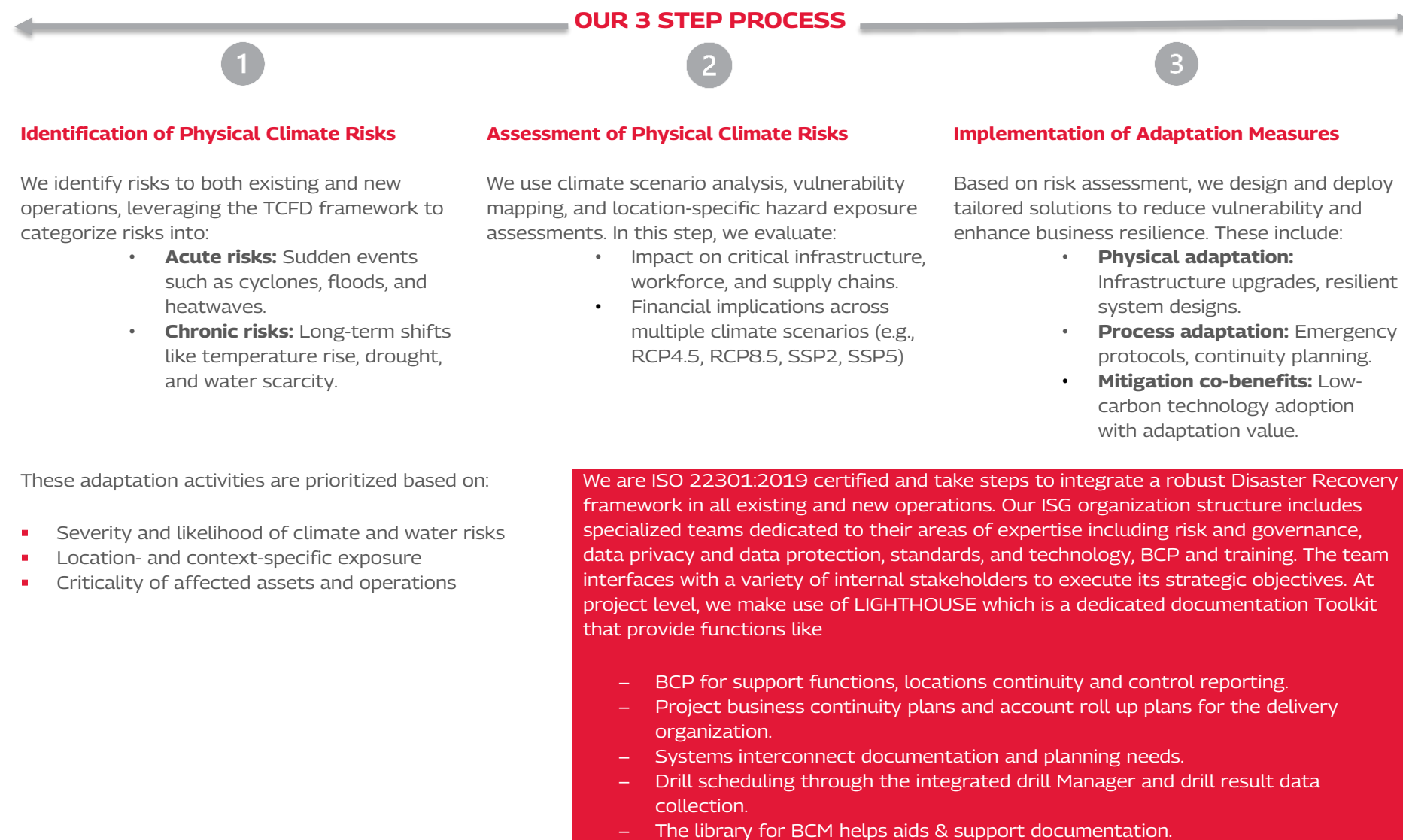| Estimated Timeframe	Likelihood	Risk Impact Status	Magnitude of Impact
5.5 years	Probable	Insignificant	Low

Transition Risk
Market

Impact	Mitigation Action
Tech Mahindra has been actively pursuing initiatives aligned with sustainability goals. However, the evolving expectations around environmental responsibility present a significant market risk, particularly as customer behavior shifts toward more sustainable practices. The growing emphasis on sustainability encompassing energy efficiency, waste and water management, and carbon emission reduction represents one of the most critical long-term risk factors for our business. Increasing awareness among clients regarding environmental impact, along with their commitments to reducing carbon footprints across operations and value chains, is influencing procurement decisions. This trend is reflected in the rising inclusion of climate-related criteria in Requests for Proposals (RFPs). As a result, Tech Mahindra is required to disclose the environmental and social impact of its services, respond to globally recognized sustainability indices and disclosures, and demonstrate measurable progress in areas such as carbon footprint and overall environmental impact. Furthermore, clients may begin to demand specialized products and services tailored to their sustainability objectives. This shift could necessitate a strategic transformation in our product development priorities, service delivery models, and overall business approach. The estimated financial impact of the risk before taking any action is found to be $ 2,10,79,273.88 (INR 1,783,140,044.00).	TechM actively collaborates with stakeholders to mitigate climate-related risks across its operations and value chain. In FY25, the company adopted a structured response strategy focused on climate resilience, ESG integration, and sustainable innovation. As part of its strategic sustainability initiatives, the company has introduced new offerings this year such as Green CodeRefiner and i.Greenfinance aimed at helping clients reduce their digital carbon footprint. Budgets are allocated towards Green IT initiative, which focuses on optimizing IT infrastructure and deploying advanced technologies to minimize environmental impact. This supports TechM's sustainability objectives and strengthens client relationships by enabling them to meet their own environmental goals. In addition, investments are made in sustainability-focused consulting services, which include ESG strategy development, regulatory compliance advisory, climate risk assessment and guidance on implementing sustainable business models. These services are designed to help clients navigate the complexities of global sustainability standards and align their operations accordingly. Furthermore, we actively recruit and train Sustainability Managers, specialized professionals responsible for overseeing ESG initiatives and ensuring their effective execution. These managers play a crucial role in embedding sustainable practices within TechM and its client organizations, driving forward the company's environmental agenda. These measures are designed to control and mitigate climate-related risks, while also enabling clients to meet their own environmental goals. The response is expected to strengthen TechM's brand as a climate-aligned partner, improve operational resilience, and unlock new business opportunities. This strategy contributes directly to UN SDG 9 and 11, promoting green technology adoption, sustainable finance, and ESG capacity building.

Estimated Timeframe	Likelihood	Risk Impact Status	Magnitude of Impact
5.5 years	Probable	Minor	Medium-Low

60

Transition Risk
Emerging Regulations

Impact	Mitigation Action
With the global rise in temperatures and the subsequent climate change crisis, nations are intensifying efforts to reduce carbon emissions. India, as a signatory to the Paris Agreement, has committed to significant Nationally Determined Contributions (NDCs) aimed at reducing the carbon intensity of its economy. As part of this commitment, India has set a target for establishing 50% cumulative electric power installed capacity from non-fossil-fuel-based energy resources and reducing emissions intensity of its GDP by 45% by 2030. These regulatory shifts are leading to increased costs for companies operating in India, particularly due to the likely imposition of a carbon price and mandatory renewable energy compliance. Scenario analyses suggest that a carbon tax of US $25 per tonne could reduce national emissions by 25%, while a US $50 per tonne tax could achieve a 36% reduction by 2030, compared to a business-as-usual trajectory. These estimates, based on IMF modeling, highlight the potential financial impact of such policies. For TechM, which operates across multiple sectors and geographies, these changes represent a material risk to cost structures, service delivery, and long-term competitiveness. Estimated financial impact of the risk before taking any action is found to be $ 33,43,875 (INR 282,865,408.39).	TechM's strategic response to rising energy costs and evolving climate regulations is grounded in its commitment to sustainability and operational resilience. Guided by its sustainability, environment, and climate change policies, the company has proactively invested in energy-efficient infrastructure and green technologies to reduce its environmental footprint while maintaining business growth. In FY25, TechM allocated $1,247,416.37 (INR 105,521,570.63) toward targeted initiatives designed to reduce emissions, enhance energy efficiency, and ensure regulatory compliance. These investments are aligned with TechM's goal to achieve net-zero emissions by FY 2035, as validated by the SBTi. They also support the company's internal carbon pricing mechanism and contribute to its broader ESG strategy, which emphasizes innovation, stakeholder value, and climate resilience. The response contributes directly to UN SDG 7 (Affordable and Clean Energy), 9 (Industry, Innovation and Infrastructure), and 13 (Climate Action), strengthening TechM's leadership in corporate environmental responsibility and its role in global climate action.

Estimated Timeframe	Likelihood	Risk Impact Status	Magnitude of Impact
5.5 years	Possible	Insignificant	Low

Opportunity – Product and Services
Development of New Products or Services through R&D and Innovation

Impact	Mitigation Action
With sustainability becoming an essential focus globally, the demand for sustainable solutions is rapidly increasing, marking a significant shift in market expectations. At TechM, we view this as a major opportunity to innovate and capitalize on this trend. Our sustainability-focused offerings, particularly our consulting-based solutions and ESG platforms, have become significant revenue drivers, with substantial growth anticipated in this area. Recently, we launched a new tech solution called Green IT, which offers tool-based and questionnaire-based assessments on IT infrastructure and utilities, enabling clients to reduce their digital carbon footprint. This solution alone has the potential to generate over $5 million in revenue. Additionally, our proprietary platforms – i.Riskman, i.Sustain, and i.Greenfinance – and our consulting-based solutions contribute to an additional revenue of over $3.7 million. This brings total revenue from these offerings to over $8.7 million (~INR 737 million)	To meet the increasing demand and uphold our service quality, TechM is making strategic investments. This includes recruiting skilled professionals capable of addressing customer inquiries and understanding their needs, as well as allocating resources for marketing initiatives to expand our reach through specialized campaigns. Other costs include the development and licensing of our platforms. These investments, totalling over $0.45 million (~INR 38 million), are designed to help us meet the growing demand and sustain our leadership in the market. We aim to deliver exceptional value to our clients while driving sustainable growth in the evolving market landscape.

Estimated Timeframe	Likelihood	Opportunity Impact Status	Magnitude of Impact
2.5 years	Possible	Insignificant	Low

CLIMATE RISKS AND OPPORTUNITIES

Tech Mahindra adopts a process-driven, and strategic approach to managing physical climate risks, ensuring that each initiative supports climate resilience through a blend of mitigation and adaptation actions. Our methodology ensures alignment with the ISSB's IFRS S2 standards, which include recommendations of TCFD, and contributes directly to our Net Zero and business continuity objectives.

OUR 3 STEP PROCESS

1

Identification of Physical Climate Risks

We identify risks to both existing and new operations, leveraging the TCFD framework to categorize risks into:

- **Acute risks:** Sudden events such as cyclones, floods, and heatwaves.
- **Chronic risks:** Long-term shifts like temperature rise, drought, and water scarcity.

2

Assessment of Physical Climate Risks

We use climate scenario analysis, vulnerability mapping, and location-specific hazard exposure assessments. In this step, we evaluate:

- Impact on critical infrastructure, workforce, and supply chains.
- Financial implications across multiple climate scenarios (e.g., RCP4.5, RCP8.5, SSP2, SSP5)

3

Implementation of Adaptation Measures

Based on risk assessment, we design and deploy tailored solutions to reduce vulnerability and enhance business resilience. These include:

- **Physical adaptation:** Infrastructure upgrades, resilient system designs.
- **Process adaptation:** Emergency protocols, continuity planning.
- **Mitigation co-benefits:** Low-carbon technology adoption with adaptation value.

These adaptation activities are prioritized based on:

- Severity and likelihood of climate and water risks
- Location- and context-specific exposure
- Criticality of affected assets and operations

We are ISO 22301:2019 certified and take steps to integrate a robust Disaster Recovery framework in all existing and new operations. Our ISG organization structure includes specialized teams dedicated to their areas of expertise including risk and governance, data privacy and data protection, standards, and technology, BCP and training. The team interfaces with a variety of internal stakeholders to execute its strategic objectives. At project level, we make use of LIGHTHOUSE which is a dedicated documentation Toolkit that provide functions like

- BCP for support functions, locations continuity and control reporting.
- Project business continuity plans and account roll up plans for the delivery organization.
- Systems interconnect documentation and planning needs.
- Drill scheduling through the integrated drill Manager and drill result data collection.
- The library for BCM helps aids & support documentation.

In FY25, this assessment covered around 80% of our existing global operations (% of our total revenues) estimated based on location and site-specific employee headcount. The planned measures are implemented within 5 years in alignment with our ESG roadmap.

Physical Climate Risk	Adaptation Measures
Cyclones	- Developing and regular testing BCPs for IT infrastructure, ensuring remote work readiness, data backup, and disaster recovery protocols. - Structural strengthening: Anchoring of HVAC systems, rooftop solar, and critical IT infrastructure to withstand high winds.
Heatwaves	- Installing passive cooling systems (green roofing, reflective paints) and smart energy systems to manage cooling loads. - Adjust work hours to reduce employee exposure; deploy health surveillance in high-risk locations.
Water-related Risks (Floods, Scarcity)	- Deployment of smart water management systems including rainwater harvesting, greywater recycling, and AI-based leak detection. - Elevation and waterproofing electrical systems and critical IT infrastructure in flood-prone areas.

Note: For FY25, no operations were identified which fall under the "new operations" category requiring additional baseline adaptation. However, our adaptation strategies are periodically reviewed and integrate the new operations based on climate trends, regulatory updates, and stakeholder expectations.

ESG DATA BOOK

Energy

Energy Consumption

	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25	Target for FY 2024-25*
Total Energy Consumption (MWh)	100281.34	114233.27	130580.0	149910.0	
Total Non-Renewable Energy Consumption (MWh)	77286.67	89194.1616	100602.0	115959.0	133207
Total Renewable Energy Consumption (MWh)	22994.67	25039.11	29978.0	33951.0	

Note: Target is to reduce non-renewable energy consumption by 20% in FY 2029-30, compared to the FY 2015–16 baseline. As part of this goal, the aim is to reduce non-renewable energy usage to 133,207 MWh in FY 2024–25.

Data Center Efficiency

Average PUE	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25	Target for FY 2024-25**
	1.93	1.96	1.87	1.84	1.96

Data Center Energy Usage

Data Center Energy Usage	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25	Target for FY 2024-25**
Total energy used in data centers (MWh)	14540	10838	15261	10530	
Percentage of renewable energy (of total energy)	34.23	33.0	32.2	33.73	30.0

**Note: Target set to decrease its power usage efficiency by 2% till FY 2025-26 against FY 2020-21 and increase Renewable Energy share to 90% by FY 2029-30. Thus, the company needs to reduce average PUE to 1.96 and increase RE share of data center to 30% in FY 2024-25.

Waste & Pollutants

Waste Disposal

Description	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25	Target for FY 2025*
Total waste recycled/ reused (Metric Tonnes)	155.39	275.99	344.21	607.51	
Total waste disposed (Metric Tonnes)	28.82	112.02	12.01	7.9	71.71
- Waste landfilled (Metric Tonnes)	28.82	112.02	12.01	7.9	

Note: Target is to reduce total waste disposed by 10% in FY 2025-26, compared to the FY 2015-16 baseline of 78.80 metric tons. As part of this goal, the aim is to reduce total waste disposed to 71.71 metric tons in FY 2024-25.

Water

Water Consumption

Description	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25	Target for FY 2024-25**
A. Water withdrawal (excluding saltwater) in million cubic meters	0.48	0.61	0.67	0.74	
B. Water discharge (excluding saltwater) in million cubic meters	0.12	0.36	0.14	0.13	
Total net fresh water consumption (A-B) in million cubic meters	0.36	0.25	0.53	0.61	1.37

**Note: Target is to reduce water withdrawal intensity (KL/person) by 20% in FY 2025-26, compared to the FY 2015-16 baseline of 13.73 KL/person. Thus, the company needs to reduce proportionate water consumption to 1.37 million cubic meters in FY 2024-25.

Climate Strategy

Direct Greenhouse Gas (GHG) Emissions

Direct GHG (Scope 1)	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25	Target for FY 2025*
Total direct GHG emissions (Scope 1) in MTCO2e	8,996	8,612	10,574	12,435	13,686

Indirect Greenhouse Gas (IGHG) Emissions (Scope 2)

IGHG (Location-based)	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25	Target for FY 2025*
Scope – 2 GHG Emissions in MTCO2e	57,852	60,050	68,088	76,735	84,456

Note: Target is to reduce Scope 1 and 2 emissions by 22% in FY 2029–30, compared to the FY 2015–16 baseline of 114,309 tCO$_2$e. Thus, the company needs to reduce proportionate Scope 1 emissions to 13,686 tCO$_2$e and Scope 2 emissions to 84,456 tCO$_2$e in FY 2024–25.

We don't have any access to emissions factors from energy suppliers for any of our operations & there are no contractual instruments available. So our Market-based & location-based Scope 1 & 2 are same.

Indirect Greenhouse Gas Emissions (Scope 3)

IGHG (Scope 3)	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25	Target for FY 2025**
Total indirect GHG emissions (Scope 3) in MTCO2e	22,213.00	46,174.00	34,852.79	37,774.96	43,547

***Note: Target is to reduce Scope 3 emissions by 22% in FY 2029–30, compared to the FY 2019–20 baseline. Thus, the company needs to reduce proportionate Scope 3 emissions to 43,547 tCO$_2$e in FY 2024–25.*

Scope 3 Category	Emissions in the reporting year (Metric tons CO2e)	Emissions calculation methodology and exclusions
1. Purchased goods and services	1,475.45	Purchase of goods and services
2. Capital goods	2,398.51	Capital goods
3. Fuel-and-energy-related-activities (not included in Scope 1 or 2)	8,064.00	Fuel used by third-party outside the campus and upstream emissions of purchased fuels and electricity, and T&D
4. Upstream transportation and distribution	20.99	Inbound logistics
5. Waste generated in operations	93.26	Emissions from waste generated viz. food, scrap, e-waste, battery, paper, oil and garbage and waste outbound logistics
6. Business travel	9,674.05	Employee business travel
7. Employee commuting	16,048.70	Daily commute and work from home

Climate-Related Scenario Analysis

Tech Mahindra both qualitative and quantitative climate-related scenario analysis considering the scenarios as below:

Scenario Type	Transition Scenario	
2°C or below 2°C	IEA Net Zero Emissions by 2050 Scenario	Aggressive mitigation aligned with 1.5°C goals. Net Zero Emissions by 2050 scenario reflects deep decarbonization pathways. Targets net-zero emissions by mid-century to limit warming to 1.5°C.
Above 2°C	IEA Stated Policies Scenario (previously IEA New Policies Scenario) - STEPS	Reflects current policy commitments with moderate progress. Based on stated energy policies and targets. Warming projections vary depending on implementation of current policies.

Scenario Type	Physical Scenario	
2°C or below 2°C	RCP 2.6 (or SSP1 2.6)	A world where strong climate policies and sustainable development lead to significant carbon emission reductions, healthier societies, and more equitable outcomes. Increase of global mean surface temperature is unlikely to exceed 2°C by the end of 21st century
Above 2°C	RCP 4.5 (or SSP2 4.5)	Moderate mitigation; global warming likely around 2.7°C by 2100. Economic growth and carbon reduction efforts advance at medium pace. Radiative forcing stabilizes at approximately 4.5 W/m² by 2100.
Above 2°C	RCP 7.0 (or SSP3 7.0)	A fragmented world with high inequality, limited international cooperation, and rising carbon emissions, leading to greater climate risks and societal vulnerability. Increase of global mean surface temperature is likely to exceed 4°C by the end of 21st century.
Above 2°C	RCP 8.5 (or SSP5 8.5)	High emissions; little mitigation; global warming could exceed 4°C by 2100. Rapid economic growth, heavy fossil fuel use. Radiative forcing reaches 8.5 W/m² by 2100

Net-Zero Commitment

Target Time Frame	Target scope & related emission reduction target (as % of base year emissions)	Is the target validated by Science-Based Targets initiative?
Base Year 2016 Fiscal Year Target Year 2035 Fiscal Year	Scope 1 & 2: 90% Scope 3: 90%	Yes

Note: 10% residual emissions or emissions beyond our value chain will be offset/mitigated through afforestation, investments in permanent carbon removal projects and purchase of verified carbon credits, as per SBTi guidance and long-term climate goals

Emissions Reduction Targets

Scope covered by the target	Scope covered by the target	Target Timeframe	Baseline year emissions covered and as a % of total base year emissions	% reduction target from base year	Is this target validated by the Science-based Targets Initiative?
Target 1: Absolute	Scope 1+2	Base Year: 2016 Target year: 2030	Baseline year emissions: 114,309 Percentage of total base year emissions: 100	58.80%	Yes
Target 2: Absolute	Scope 1+2	Base Year: 2016 Target year: 2035	Baseline year emissions: 114,309 Percentage of total base year emissions: 100	90%	Yes
Target 3: Absolute	Scope 3	Base Year: 2020 Target year: 2035	Baseline year emissions: 48,928.93 Percentage of total base year emissions: 100	90%	Yes

Sustainable Revenues

Revenues from	FY 2022	FY 2023	FY 2024	FY 2025
Percentage of sustainable revenues	20.05	21.77	23.66	40.24

* Product/service description: The key domains that we work in this space includes Smart City, Datacentres and Server Virtualization, Cloud services, and Utilities and Energy Management. 1) Greenfield Smart City Solutions: We provide our customers with Smart Data Hubs, Smart Street light and Energy management, Smart bin, Smart IoT based Waste management, Geo-intelligent platform, smart metering, water management and environmental sensing. We provide solutions across smart mobility, energy, e-governance, and public safety globally. Our Smart Meter solution reduced emissions by 25-30% and saved energy by up to 25% 2) Green Data Centres and Server virtualization: By outsourcing IT services to the Tech Mahindra cloud instead of running those same services in their own data centre, customers can reduce their Scope 2 emissions. Our green Data Centre solution has enabled our customers to save CAPEX by up to 15% in 3 years, improve year-on-year productivity by 10%, and reduce the volume of incident tickets due to proactive maintenance and management of Data Centres.. 3) Energy and Utilities: We help our customers increase energy savings, asset management, introduce smart solutions, digitize and automate operations, create collaborative work environments with sustainable practices.

SOCIAL

Labor Practices

Workforce Breakdown: Gender

Diversity Indicator	Percentage	Target	Target year
Women in total workforce	34.47	37	2025
Women in all management positions	19.02	20	2025
Women in junior management positions	22.18	25	2025
Women in top management positions	11.42	12	2025
Women in revenue-generating management roles	13.03	14	2025
Women in STEM-related positions	29.01	30	2025

Workforce Breakdown: Nationality

Nationality	Share in Total Workforce (%)	Share in Management Positions (%)
India	82.48	84.88
Philippines	5.43	1.12
United States of America	1.96	4.64
Mexico	0.78	0.14
Canada	0.65	1.24

Gender Pay Indicators

Employee Level	Gender Pay Ratio
Executive level (base salary only)	0.90
Executive level (base + cash incentives)	0.90
Management level (base salary only)	0.90
Management level (base + cash incentives)	0.90
Non-management level (base salary only)	0.90

Human Rights

Human Rights Assessment

Category	% Assessed in Last 3 Years	% with Risks Identified	% of Risks Mitigated
Own Operations	100.00	0.00	0.00
Contractors and Tier- I Suppliers	93.33	38.66	100.00
Joint Ventures	100.00	0.00	0.00

Human Capital Management

Training and Development Inputs

	FY 2024-25
Average hours of training per FTE	50.35
Average amount spent on training per FTE (INR)	10236.00

Hiring

	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25
Total New Employee Hires	65058	88445	64211	75986
% of Open Positions Filled by Internal Candidates	47	60	70	48
Average Hiring Cost per FTE (INR)	27068	24863	17193	14661

Human Capital Return on Investment

	FY 2024- 25
Total Revenue INR Mn	5,29,883
Total Operating Expenses INR Mn	460245
Total employee- related expenses INR Mn	354615
HROI	1.2
Total Employees	1,48,731

Employee Turnover Rate

Description	FY 2024-25
Total Employee Turnover Rate (%)	11.8
Voluntary Employee Turnover Rate (%)	11.8

Trend of Employee Wellbeing

Core Focus	FY 2024-25	Target for 2024
Employee Satisfaction	88.6	81.6
Data coverage (% Survey Response Rate)	47.4	-

Occupational Health and Safety

Absebtee Rate

Metric Description	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25	What was your target for FY 2024-25?
Employees (% of total Days scheduled)	0	0	0	0	0
Data coverage (as % of Employees)	100	100	100	100	-

Customer Relations

Customer Satisfaction Measurement

Metric Description	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25	What was your target for FY 2024-25?
Net promoter score- Satisfaction Measurement	55.0	56.0	31.0	58.2	33.0
Data coverage (%)	100	100	100	100.0	-

Business Ethics

Reporting on Breaches

Reporting areas	Reporting areas Number of breaches in FY 2024-25
Corruption or Bribery	11
Discrimination or Harassment	83
Customer Privacy Data	0
Conflicts of Interest	0
Money Laundering or Insider trading	0

Tax Reporting

The details of names of all the resident entities can be found in AOC-1 of IAR 2024-25 and Income tax paid during the FY2024-25 is INR 14,744 million.

Tax Jurisdiction	Nature of activities	Average No. of Employees	Turnover	Profit After Taxation	Tax Accrued	Profit before Taxation
Argentina	Mobile financial solutions	22	410.38	-144.04	24.66	-119.38
Australia	Digital transformation, spatial tech	1597	1260.20	-138.25	-39.09	-177.34
Austria	IT services	5	72.18	3.17	0.95	4.12
Bahrain	Telecom and IT services	3	38.63	2.39	0.00	2.39
Belarus	IT services	0	0.00	-9.95	0.00	-9.95
Brazil	IT services	487	1319.58	-62.04	0.00	-62.04
Canada	Healthcare IT consulting	2547	530.79	105.68	38.10	143.79
China	IT services	315	2299.78	160.85	1.43	162.28
Colombia	IT services, mobile financial solutions	126	719.49	85.45	31.37	116.82
Costa Rica	IT services	151	183.06	15.57	1.45	17.02
Cote D'ivoire	Mobile financial solutions	81	0.00	-7.08	0.00	-7.08
Cyprus	IT services	30	6684.70	-262.47	27.77	-234.70
Czech Republic	IT services	112	618.84	19.20	5.79	24.99
DRC	Telecom infrastructure	25	113.05	-69.82	26.17	-43.65
Ecuador	IT services	142	891.12	37.58	0.00	37.58
Egypt	Telecom and IT services	15	280.14	79.94	27.75	107.69
Ethiopia	Telecom services	27	224.19	29.42	9.75	39.17

Country	Service	Headcount	Revenue	Col4	Col5	Col6
France	IT services, telecom network services	187	3539.00	-47.47	25.18	-22.28
Gabon	Telecom infrastructure	2	0.00	-0.17	0.00	-0.17
Germany	Engineering & design, IT services	578	9764.64	200.42	193.50	393.92
Ghana	Telecom infrastructure, digital lending	39	125.70	-27.58	12.86	-14.72
Greece	Telecom network services	16	105.04	-4.60	0.94	-3.66
Guatemala	IT services	2	97.15	-6.68	11.53	4.85
India	IT services, engineering, healthcare IT	115879	462403.87	46590.80	11159.48	37928.27
Indonesia	IT services	349	4960.00	344.02	240.06	584.08
Ireland	Digital packaging and artwork management	246	3218.74	353.10	-35.15	399.08
Israel	Telecom infrastructure	81	2325.86	-47.38	-12.90	-60.28
Italy	Industrial & automotive design	311	5776.21	-706.76	73.96	-632.80
Ivory Coast	Mobile financial solutions	81	1897.62	152.47	67.49	219.97
Japan	IT services	311	142.02	-31.61	0.11	-31.50
Kenya	Telecom infrastructure	71	312.09	24.16	5.47	29.63
Latvia	IT services	758	4935.21	641.12	3.19	644.31
Luxembourg	IT services	24	157.16	4.16	-1.36	2.80
Madagascar	Mobile financial solutions	2	0.24	2.61	0.00	2.61
Malaysia	IT services, digital commerce	729	4591.08	192.83	77.77	270.60
México	Cloud services, IT support	2122	8419.24	43.29	158.92	202.21
Morocco	Telecom network services	49	0.00	0.00	0.00	0.00
Myanmar	Mobile financial solutions, telecom infrastructure	1	24.17	80.76	-4.83	75.94
Netherlands	Digital lending, IT services	362	7212.28	192.41	222.16	414.57
New Zealand	Digital transformation	162	2569.57	123.18	47.69	170.86
Nigeria	Telecom and IT services, mobile financial solutions	28	102.07	-6.10	-6.28	-12.38
Norway	IT services	58	1109.73	50.32	14.21	64.52
Oman	Telecom network services	237	1307.06	110.37	15.62	126.00
Panama	IT services	8	44.68	-9.57	-0.82	-10.39

Country	Service	Col1	Col2	Col3	Col4	Col5
Peru	IT services	44	154.92	5.90	-0.82	5.08
Philippines	Customer service, BPO	7225	7086.99	544.45	84.94	629.39
Poland	Telecom network services	46	10.07	-0.44	0.03	-0.41
Puerto Rico	Customer service, BPO	0	0.00	90.25	6.59	96.84
Romania	IT services	508	51.55	-9.29	1.70	-7.59
Russia	IT services	0	0.00	2.28	0.41	2.69
Rwanda	Telecom infrastructure	10	84.03	21.46	28.45	49.91
Saudi Arabia	Telecom and IT services	231	4294.28	887.39	174.84	1062.23
Senegal	Telecom services	0	0.00	0.00	0.00	0.00
Singapore	Digital commerce, IT services	274	954.93	-8220.96	-1.88	-8222.84
South Africa	IT services	519	2240.58	40.89	24.26	65.16
Spain	IT services, telecom network services	316	1870.66	74.39	27.89	102.28
Spain	IT services, telecom network services	316	144.93	9.88	3.29	13.18
Sweden	IT services	125	1707.04	76.65	20.52	97.17
Switzerland	IT services	69	1107.82	-319.95	1.50	-318.45
Tanzania	Telecom infrastructure	23	101.91	-40.49	1.11	-39.38
Thailand	IT services	29	822.42	108.87	8.24	117.11
UAE	Telecom services	594	900.96	68.82	11.80	80.62
Uganda	Telecom infrastructure	33	213.67	-13.27	2.30	-10.97
UK	IT services, fintech, digital commerce	2040	6777.66	-10875.07	-312.41	-11187.49
Uruguay	IT services	0	0.00	-74.31	0.00	-74.31
USA	IT services, consulting, healthcare IT, cloud-native development	7226	111577.41	2054.60	1314.67	3431.84
USA	IT services, consulting, healthcare IT, cloud-native development	7226	2090.24	499.78	181.85	681.64
Vietnam	IT services	22	786.43	-99.81	51.13	-48.68

ANNEXURES

Annexure A: Zero Waste to Landfill Certifications

eurofins | Assurance

CERTIFICATE

This certificate has been awarded to

Tech Mahindra Ltd.

That the Waste Management System has been assessed and determined to comply with the requirements of **Eurofins Assurance Zero Waste to Landfill Certification.**

Certificate Number
EF/CPA/025/2024

Certificate Issue Date
26/06/2024

Initial Certificate Date
15/02/2024

Valid Until
14/02/2027

Audit Date(s)
05 & 15/02/2024

Scope
Zero Waste to Landfill diversion rate exceeding 99% is applicable to provide information technology (IT) and business process outsourcing (BPO) services.
.

Tech Mahindra Ltd.

PLOT NO. 58 A&B, NSEZ,
Noida, GB Nagar-201305,
Uttar Pradesh, India.

Fulfills the requirements set out in
**Zero Waste to Landfill Certificate:
Demonstration of diversion over 99% of waste to landfill**

Authorised by,

ASHIT KUNDRA *Digitally signed by ASHIT KUNDRA Date: 2024.06.28 09:51:18 +05'30'*

Ashit Kundra
Regional Director

Issued by,

Swapnil Savadi
General Manager

Eurofins Assurance India Pvt. Ltd.

#540/I, Doddenakundi Industrial Area 2,
Hoodi, Whitefield, Bangalore 560 048,
Karnataka, India
www.eurofins.in/assurance

Validity of this certificate is subject to successful surveillance audits. This certificate has been issued under the presumption and conditional on the fact that the applicant holds all necessary legal rights with regard to the claim presented.

This certificate remains the property of Eurofins Assurance India Pvt. Ltd.

---

eurofins | Assurance

CERTIFICATE

This certificate has been awarded to

Tech Mahindra Ltd.

That the Waste Management System has been assessed and determined to comply with the requirements of **Eurofins Assurance Zero Waste to Landfill Certification.**

Certificate Number
EF/CPA/026/2024

Certificate Issue Date
26/06/2024

Initial Certificate Date
17/05/2024

Valid Until
16/05/2027

Audit Date(s)
16 &17/05/2024

Scope
Zero Waste to Landfill diversion rate exceeding 99% is applicable to provide information technology (IT) and business process outsourcing (BPO) services.
.

Tech Mahindra Ltd.

Plot No 23, Phase II,
Rajiv Gandhi Chandigarh Technology Park,
Krishangarh, Chandigarh-160101,
India.

Fulfills the requirements set out in
**Zero Waste to Landfill Certificate:
Demonstration of diversion over 99% of waste to landfill**

Authorised by,

ASHIT KUNDRA *Digitally signed by ASHIT KUNDRA Date: 2024.06.28 09:53:08 +05'30'*

Ashit Kundra
Regional Director

Issued by,

Swapnil Savadi
General Manager

Eurofins Assurance India Pvt. Ltd.

#540/I, Doddenakundi Industrial Area 2,
Hoodi, Whitefield, Bangalore 560 048,
Karnataka, India
www.eurofins.in/assurance

Validity of this certificate is subject to successful surveillance audits. This certificate has been issued under the presumption and conditional on the fact that the applicant holds all necessary legal rights with regard to the claim presented.

This certificate remains the property of Eurofins Assurance India Pvt. Ltd.

CERTIFICATE

This certificate has been awarded to

Tech Mahindra Ltd.

That the Waste Management System has been assessed and determined to comply with the requirements of
Eurofins Assurance Zero Waste to Landfill Certification.

Certificate Number
EF/CPA/027/2024

Certificate Issue Date
26/06/2024

Initial Certificate Date
05/06/2024

Valid Until
04/06/2027

Audit Date(s)
21/05/2024 & 05/06/2024

Scope
Zero Waste to Landfill diversion rate exceeding 99% is applicable to provide information technology (IT) and business process outsourcing (BPO) services.
.

Tech Mahindra Ltd.

SEZ Unit, MIHAN SEZ, Plot No. 1P, 3P, 8P, 71P, 40P,109P,142 P etc.
Telhara Village, Nagpur- 441108,
Maharashtra, India.

Fulfills the requirements set out in
**Zero Waste to Landfill Certificate:
Demonstration of diversion over 99% of waste to landfill**

Authorised by,

ASHIT KUNDRA
Digitally signed by ASHIT KUNDRA Date: 2024.06.28 09:55:00 +05'30'

Ashit Kundra
Regional Director

Issued by,

Swapnil Savadi
General Manager

Eurofins Assurance India Pvt. Ltd.

#540/I, Doddenakundi Industrial Area 2,
Hoodi, Whitefield, Bangalore 560 048,
Karnataka, India
www.eurofins.in/assurance

Validity of this certificate is subject to successful surveillance audits. This certificate has been issued under the presumption and conditional on the fact that the applicant holds all necessary legal rights with regard to the claim presented.

This certificate remains the property of Eurofins Assurance India Pvt. Ltd.

Doc ref

CERTIFICATE

This certificate has been awarded to

Tech Mahindra Ltd.

That the Waste Management System has been assessed and determined to comply with the requirements of
Eurofins Assurance Zero Waste to Landfill Certification.

Certificate Number
EF/CPA/028/2024

Certificate Issue Date
26/06/2024

Initial Certificate Date
23/05/2024

Valid Until
22/05/2027

Audit Date(s)
22 & 23/05/2024

Scope
Zero Waste to Landfill diversion rate exceeding 99% is applicable to provide information technology (IT) and business process outsourcing (BPO) services.
.

Tech Mahindra Ltd.

Plot No. 22 to 25 & 27 to 34, Unit 1, 2 & 4 (Tower 1&2),
Tech Mahindra Info City SEZ, Hi Tech City,
Madhapur, Ranga Reddy District- 500081,
Telangana, India.

Fulfills the requirements set out in
**Zero Waste to Landfill Certificate:
Demonstration of diversion over 99% of waste to landfill**

Authorised by,

ASHIT KUNDRA
Digitally signed by ASHIT KUNDRA Date: 2024.06.28 09:52:09 +05'30'

Ashit Kundra
Regional Director

Issued by,

Swapnil Savadi
General Manager

Eurofins Assurance India Pvt. Ltd.

#540/I, Doddenakundi Industrial Area 2,
Hoodi, Whitefield, Bangalore 560 048,
Karnataka, India
www.eurofins.in/assurance

Validity of this certificate is subject to successful surveillance audits. This certificate has been issued under the presumption and conditional on the fact that the applicant holds all necessary legal rights with regard to the claim presented.

This certificate remains the property of Eurofins Assurance India Pvt. Ltd.

Doc ref

Certificate 1 (Page 1 of 2)

bsi.

Certificate of Registration

ENVIRONMENTAL MANAGEMENT SYSTEM - ISO 14001:2015

This is to certify that:

Tech Mahindra Ltd.
44-46P, KIADB Industrial Area
Electronic City, Phase II
Hosur Road
Bangalore 561 100
Karnataka
India

Holds Certificate No: **EMS 654118**

and operates an Environmental Management System which complies with the requirements of ISO 14001:2015 for the following scope:

Provision of Services Related to Facility Management & Human Resources to Facilitate Software Project Execution.

For and on behalf of BSI:

Michael Lam - Managing Director Assurance, APAC

Original Registration Date: 2007-05-24   Effective Date: 2022-05-24
Latest Revision Date: 2022-05-13   Expiry Date: 2025-05-23

Page: 1 of 2

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Certificate 2 (Page 2 of 2)

Certificate No: **EMS 654118**

Location	Registered Activities
Tech Mahindra Ltd. 44-46P, KIADB Industrial Area Electronic City, Phase II Hosur Road Bangalore 561 100 Karnataka India	Provision of Services Related to Facility Management & Human Resources to Facilitate Software Project Execution.
Tech Mahindra Ltd. SEZ Unit II, Plot No 22 to 25 & 27 to 32, HITEC City Madhapur, Ranga Reddy District Hyderabad 500 081 India	Provision of Services Related to Facility Management & Human Resources to Facilitate Software Project Execution.

Original Registration Date: 2007-05-24   Effective Date: 2022-05-24
Latest Revision Date: 2022-05-13   Expiry Date: 2025-05-23

Page: 2 of 2

EARTHCARE LABS PRIVATE LIMITED

Environmental Laboratory & Consultancy Organization

(NABL QCI Accredited , MoEF&CC Recognized, ISO 9001, ISO 14001 & OHSAS 45001 Certified)

Head Office: C-11, Amar Enclave Commercial Wing, Jog Layout, Prashant Nagar, Near Ajni Square, Nagpur – 440 015, **Tel & Fax:** (0712) 2251470, **Mobile:** 9766616862
Email: earthcare2000@gmail.com, **Website:** www.earthcarenagpur.com

To Whom So Ever It May Concern

This is to Certify that Tech Mahindra Limited, Hinjewadi MIDC, Phase-III, Rajiv Gandhi Infotech Park, Tal -Mulshi, Dist Pune. Environmental Managements System is designed to reduce its Environmental Impacts and increase its operating efficiency

For **EARTHCARE LABS PVT. LTD.**

(Chandrakant Jadhav)
Quality Manager

EARTHCARE LABS PRIVATE LIMITED

Environmental Laboratory & Consultancy Organization

(NABL QCI Accredited , MoEF&CC Recognized, ISO 9001, ISO 14001 & OHSAS 45001 Certified)

Head Office: C-11, Amar Enclave Commercial Wing, Jog Layout, Prashant Nagar, Near Ajni Square, Nagpur – 440 015, Tel & Fax: (0712) 2251470, Mobile: 9766616862
Email: earthcare2000@gmail.com, Website: www.earthcarenagpur.com

To Whom So Ever It May Concern

This is to Certify that Tech Mahindra Limited, S. No. 1(p), 3(p), 8(p), 40, 71(p), 109, 152(p) SEZ. Unit, SEZ MIHAN, Village -Telham, Tq. & Dist.-Nagpur- 441 108. Environmental Management System is designed to reduce its Environmental Impacts and increase its operating efficiency.

For **EARTHCARE LABS PVT. LTD.**

(Chandrakant Jadhav)
Quality Manager
Me. No. 8830764381

Annexure C: ISO 9001:2015 (Quality Management System)

TÜV NORD

CERTIFICATE

Management system as per

ISO 9001 : 2015

The Certification Body TÜV NORD CERT GmbH hereby confirms as a result of the audit, assessment and certification decision according to ISO/IEC 17021-1:2015, that the organization

TECH MAHINDRA LTD.
Corporate Block, 2nd Floor, Plot No. 1, Phase III,
Rajiv Gandhi Infotech Park, Hinjewadi,
Pune - 411 057, Maharashtra,
India
with the locations according to the annex

Tech
Mahindra

operates a management system in accordance with the requirements of ISO 9001 : 2015 and will be assessed for conformity within the 3 year term of validity of the certificate.

Scope -

The Provision of Consultancy and Software Development, Application Support, System Integration, IT Enabled & Business Process Improvement Services, Security Operations Centre & Network Operations Centre Services, IT enabled infrastructure service, Cloud based deployments, Engineering services for Global Customers encompassing all the business verticals of the Organization along with In-House enabling functions.
The Provision of IT Enabled & Business Process Improvement Services for Global Customers Involving Back Office Processes Such as Assignment and Activation, Order Management, Billing and Other Transaction Intensive Activities, Voice/Mail/Chat Based Contact Centre for Customer Service, Product Support and Help Desk Services.
The Provision of Business Process Outsourcing Services like Artwork Management, Pharmacovigilance Contact Centre, Service Desk Services, GIS Services, BFSI and other Front and Back Office Operation.

Certificate Registration No. **04 100 032275**
Audit Report No. **2.5-1631/2003**

Valid from **30.03.2022**
Valid until **29.03.2025**
Initial certification **2003**

Certification Body
at TÜV NORD CERT GmbH

Mumbai, **29.03.2022**

Validity can be verified at https://www.tuev-nord.de/de/unternehmen/zertifizierung/zertifikatsdatenbank.

TÜV NORD CERT GmbH   Am TÜV 1   45307 Essen   www.tuev-nord-cert.com

TÜV India Pvt. Ltd., 801, Raheja Plaza – 1, L.B.S. Marg, Ghatkopar (W), Mumbai - 400 086, India. www.tuv-nord.com/in

IAF DAkkS
Deutsche
Akkreditierungsstelle
D-ZM-12007-01-00

Annexure D: Human Rights Assessment Certifications

TÜVINDIA

Certificate

Human Rights Assessment
GRI 401, 402, 403, 404, 405, 406,407, 408, 409, 411, 413, 414, 415, 416, 417, 418, 419
series & UNGPs
(A. Foundational Principles – A1, A1.2, A1.3, A2, A2.5 and
B. Operational Principles – B1, B2 and C. Operational Principles – C1, C1.1, C3.2, C4.3, C6)

In accordance with TUV INDIA procedures, it is hereby confirmed that

TECH MAHINDRA LIMITED
Plot No. S - 1, Maitree Vihar Road, Maitri Vihar, Rail Vihar,
Chandrasekharpur, Bhubaneswar– 751023,
Odisha,
India

applies System in line with the above standard for the following scope

Scope

Provision of IT Services.

Certificate Registration No. **HRA 01 00011**   Valid from **05.06.2025**
Audit Report No. **Q 13501/2025**   Valid until **04.06.2026**
                                               Initial certification **05.06.2025**

Mumbai, **05.06.2025**
                          Certification Body at TÜV INDIA PVT. LTD.

This certification was conducted in accordance with the TÜV INDIA auditing and certification procedures.
The Services & System related liabilities are with certified Client.

TUV INDIA PVT. LTD.
801, Raheja Plaza 1, L.B.S Marg,
Ghatkopar (W) Mumbai – 400 086,
India
www.tuv-nord.com/in

TÜV ®   **TÜVNORD**GROUP

TÜVINDIA

Certificate

Human Rights Assessment
GRI 401, 402, 403, 404, 405, 406,407, 408, 409, 411, 413, 414, 415, 416, 417, 418, 419
series & UNGPs
(A. Foundational Principles – A1, A1.2, A1.3, A2, A2.5 and
B. Operational Principles – B1, B2 and C. Operational Principles – C1, C1.1, C3.2, C4.3, C6)

In accordance with TUV INDIA procedures, it is hereby confirmed that

TECH MAHINDRA LIMITED
Survey No. 602/3, ELCOT Special Economic Zone,
138 Sholinganallur Village, Tambaram Taluk,
District – Kancheepuram, Chennai – 600 119,
Tamil Nadu,
India

applies System in line with the above standard for the following scope

Scope

Provision of IT Services.

Certificate Registration No. **HRA 01 00010**   Valid from **05.06.2025**
Audit Report No. **Q 13500/2025**   Valid until **04.06.2026**
                                               Initial certification **05.06.2025**

Mumbai, **05.06.2025**
                          Certification Body at TÜV INDIA PVT. LTD.

This certification was conducted in accordance with the TÜV INDIA auditing and certification procedures.
The Services & System related liabilities are with certified Client.

TUV INDIA PVT. LTD.
801, Raheja Plaza 1, L.B.S Marg,
Ghatkopar (W) Mumbai – 400 086,
India
www.tuv-nord.com/in

TÜV ®   **TÜVNORD**GROUP

Annexure E: Occupational Health and Safety Management System ISO 45001:2018

Page 1 of 2

bsi.

Certificate of Registration

OCCUPATIONAL HEALTH & SAFETY MANAGEMENT SYSTEM - ISO 45001:2018

This is to certify that:

Tech Mahindra Ltd.
Tech Mahindra Learning World
SEZ Unit II,Plot No 22 to 25 & 27 to 32
HITEC City
Madhapur, Ranga Reddy District
Hyderabad 500 081
Telangana
India

Holds Certificate No: **OHS 607530**

and operates an Occupational Health and Safety Management System which complies with the requirements of ISO 45001:2018 for the following scope:

Provision of services related to Facility Management & Human Resources to facilitate Software Project Execution

For and on behalf of BSI:

Theuns Kotze, Managing Director Assurance - IMETA

Original Registration Date: 2019-06-03
Latest Revision Date: 2023-03-04

Effective Date: 2023-03-31
Expiry Date: 2026-03-30

Page: 1 of 2

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This certificate was issued electronically and remains the property of BSI and is bound by the conditions of contract.
An electronic certificate can be authenticated online.
Printed copies can be validated at www.bsi-global.com/ClientDirectory or telephone +91 11 2692 9000.
Further clarifications regarding the scope of this certificate and the applicability of ISO 45001:2018 requirements may be obtained by consulting the organization.
This certificate is valid only if provided original copies are in complete set.

Page 2 of 2

Certificate No: **OHS 607530**

Location	Registered Activities
Tech Mahindra Ltd. Tech Mahindra Learning World SEZ Unit II,Plot No 22 to 25 & 27 to 32 HITEC City Madhapur, Ranga Reddy District Hyderabad 500 081 Telangana India	Provision of services related to Facility Management & Human Resources to facilitate Software Project Execution
Tech Mahindra Ltd. Site No. 44-46P, KIADB Industrial Area Electronic City, Phase II Hosur Road Bangalore 561 100 Karnataka India	Provision of services related to Facility Management & Human Resources to facilitate Software Project Execution

Original Registration Date: 2019-06-03
Latest Revision Date: 2023-03-04

Effective Date: 2023-03-31
Expiry Date: 2026-03-30

Page: 2 of 2

This certificate was issued electronically and remains the property of BSI and is bound by the conditions of contract.
An electronic certificate can be authenticated online.

Annexure F: Independent Assessment of Board Members

SUSTAINABILITY & STRATEGY

CERTIFICATE OF ASSESSMENT

Upon thorough and fair assessment of the Board of Directors on

ESG And Climate-Related Risks, Opportunities and Impacts

As per our assessment procedures we find the Board to have adequate functional knowledge and this certificate is hereby presented to

Tech Mahindra Ltd

on this **18th day of August 2022**, for FY 2021-22.

The certification is as per the Sustainability & Strategy assessment methodology which is based on the principles covered by TCFD, CDP and GRI 305-2016 standards.

Valid till 18th August 2023

Nidhi Ladha
Partner, ESG and Sustainability
Sustainability and Strategy

Aneesh Issar
Partner, Business Strategy and Growth
Sustainability and Strategy

All Systems and Services Liabilities associated with this certification reside with the Certified entity

SUSTAINABILITY & STRATEGY: C-618, Sushant Lok-1, Gurugram -122002   Contact: info@sustainabilityandstrategy.com

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Thank You

Visit us at techmahindra.com