



INDEPENDENT GHG VERIFICATION STATEMENT

Introduction

DNV Business Assurance India Private Limited ('DNV') has been commissioned by the management of Tech Mahindra Limited ("Tech Mahindra Ltd" or 'the Company', Corporate Identity Number: L64200MH1986PLC041370) to carry out an independent verification of the "Greenhouse Gas ('GHG') corporate inventory data" for the period 1st April 2023 to 31st March 2024 presented in the bespoke excel worksheets and prepared based on GHG Protocol- A Corporate Accounting and Reporting Standard (Revised edition) published by World Business Council for Sustainable Development

This data-only verification engagement has been carried out in accordance with DNV's methodology VeriSustain™, Version 06 along with the requirements set out in ISO 14064-3 - *Specification with guidance for the verification and validation of greenhouse gas statements*

Intended User

The intended user of this verification statement is the Management of Tech Mahindra Limited ('the Management').

Level of Verification

- Reasonable Level of verification for Scope 1 & 2 GHG emissions and
- Limited Level of verification for the Scope 3 GHG emissions (Categories 1,2,3,4,5,6,7,8,15)

Responsibilities of the Company and DNV

The Company's Corporate Sustainability team is responsible for the collection, analysis, aggregation and presentation of data and information related to its GHG assertions based on methodologies defined in frameworks and standards such as the Greenhouse Gas Protocol - A Corporate Accounting and Reporting Standard (Revised edition) published by World Business Council for Sustainable Development, Emission factors from the Intergovernmental Panel on Climate Change's (IPCC) Fifth Assessment Report, The UK Department for Environment, Food and Rural Affairs (Defra 2023), US EPA - eGRID 2022 State, DCCEEW, IGES 11.4 and CEA, India CO2 emissions database for the calculation of GHG emissions by adopting the 'operational control' model as a performance data consolidation approach.

Our responsibility of performing this work is to the management of the Company only and in accordance with the scope of work agreed with the Company. The verification engagement is based on the assumption that the data and information provided to us is complete, sufficient and true. We disclaim any liability or co-responsibility for any decision a person or entity would make based on this verification statement. No external stakeholders were interviewed as part of this verification engagement.

The verification was carried out during the period January 2024 - July 2024 by a team of qualified sustainability and GHG assessors.

Scope, Boundary and Limitations of Verification:

The scope of work agreed includes the independent reasonable level of verification for Scope 1 & 2 GHG emissions and limited level of verification for Scope 3 GHG emissions data during the period 1st April 2023 to 31st March 2024.

- Scope 1 GHG emissions in following categories.
 - Fuel consumption, Refrigerant top up.
- Scope 2 GHG emissions in following categories
 - Purchased electricity from National Grids in India and other overseas offices.
- Scope 3 GHG emissions in following categories
 - Category 1: Purchased Goods and Services- Spend based.
 - Category 2: Capital Goods- Spend based.
 - Category 3: Fuel-and-energy-related activities- - LPG (fuel used by third party) + upstream fuel (upstream emissions of purchased fuels)
 - Category 4: Upstream transportation and distribution - Inbound Transportation/logistics

- Category 5: Waste generated in operations- waste generated+ Outbound of waste (Emissions from waste generated and waste outbound logistics).
 - Category 6: Business travel- Employee business travel (Domestic, International air travel).
 - Category 7: Employee commuting- Daily commute (based on distance travelled) and work from home.
 - Category 8: Upstream leased assets- onsite leased assets (The energy use of operation of leased assets).
 - Category 15: Investments- Proportional share of Subsidiaries grid.
- The organizational boundary based on operational control approach includes Tech Mahindra's India and global operations below:
 - India locations: 41 Nos.
 - Overseas offices: 127 nos. including associated companies.

Inherent Limitation(s):

The assurance scope has the following limitations:

- The verification engagement considers an uncertainty of $\pm 5\%$ based on materiality threshold for estimation/measurement errors and omissions.
- DNV has not been involved in evaluation or assessment of any financial data/performance of the company and its subsidiaries.
- The assessment is limited to data and information within the defined Reporting Period. Any data outside this period is not considered within the scope of verification.
- Data outside the operations specified in the verification boundary is excluded from the verification, unless explicitly mentioned otherwise in this statement.
- The verification engagement is based on the assumption that the data and information provided by the Company are complete, sufficient and authentic.
- No external stakeholders were interviewed as part of this verification engagement.

DNV expressly disclaims any liability or co-responsibility for any decision a person or an entity may make based on this Independent Assurance Statement.

Verification Methodology:

We planned and performed our verification work to obtain the evidence we considered necessary to provide a reasonable level of verification for Scope 1 & 2 GHG emissions and limited level of verification for Scope 3 GHG emissions, while adopting a risk-based approach towards selection of samples for assessing the robustness of the underlying data management system, information flow and controls. We carried out the following activities:

- Desk review of the Scope 1, Scope 2 and Scope 3 emissions activity and associated data for the period 1st April 2023 to 31st March 2024 captured in bespoke spreadsheets.
- Review of the standard operating procedures ('SOPs') for GHG Management System as well as the Company's GHG data management processes used to generate, aggregate, and report the GHG data, as well as assessment of the completeness, accuracy and reliability of the data.
- Reviews of GHG data aggregation system in place including forms and formats, assumptions, as well as associated emission factors and calculation methodologies.
- Sampling of activity data for verification in line with the requirements for a reasonable level of verification for Scope 1 & 2 GHG emissions and limited level of verification for Scope 3 GHG emissions.
- Onsite visits to the operational plants of the Company at Hyderabad, Chennai, Hinjewadi-Pune, Bangalore in India, remotely audited Dailan and Malaysia sites from overseas offices for verifying the identified activities and emission sources and related evidence at the Indian operations on a sample basis.
- Interaction with key managers and data owners to review data systems related to the GHG inventory including reviews of emission factors and assumptions used for calculation methodology.

Conclusion

Reasonable level of verification- Scope 1 & 2 GHG emissions

On the basis of our verification methodology and scope of work agreed upon, DNV is of the opinion that, in all material aspects, the reported Scope 1 & 2 GHG emissions as brought out below and in Annexure I are materially correct and fair representation of Scope 1 & 2 GHG emissions of Tech Mahindra Ltd based on GHG protocol for the reporting period.

Limited Level of verification- Scope 3 GHG emissions

On the basis of our verification methodology and scope of work agreed upon, nothing has come to our attention to suggest that the GHG emissions as brought out below and in Annexure I are not materially correct and is not a fair representation of the Scope 3 GHG emissions of Tech Mahindra Ltd based on GHG protocol for the reporting period.

In both cases, some data inaccuracies identified during the verification process were found to be attributable to transcription, interpretation and aggregation errors and the errors have been corrected.

Scope 1	Country	Fuel -HSD, Petrol (MTCO _{2e})	Refrigerants (MTCO _{2e})	Total Emissions (MTCO _{2e})
	India	1,285.3	9,288.3	10,574
	Total Scope 1 GHG Emissions			10,574

Scope 2	Country	Electricity (MTCO _{2e})	Total Emissions (MTCO _{2e})
	India	61,369	61,369
	Overseas office	6,719	6,719
	Total Scope 2 GHG Emissions		68,088

Scope 3 emissions		
Category No	Category Name	Total Emissions (MTCO _{2e})
1	Purchased Goods and Services	388.54
2	Capital goods	1,042.66
3	Fuel- and energy-related activities	436.15
4	Upstream transportation and distribution	21.69
5	Waste generated in operations	41.68
6	Business travel	11,034.10
7	Employee commuting	14,547.72
8	Upstream leased assets* (Overseas offices)	319.60
15	Investments	5,444.96
Total Scope 3 GHG Emissions		33,277

Note 1: Scope 1 GHG emissions are calculated based on the emission factors from UK Defra 2023.

Note 2: Scope 2 GHG emissions are calculated based on factors and equations considered from the, CEA, India CO₂ emissions database and US EPA - eGRID 2022 State (Publication Year 2024), The UK Department for Environment, Food and Rural Affairs (Defra 2023), IPCC 2024, DCCEEW and IGES 11.4

Note 3: Scope 3 GHG emissions are calculated for India & overseas operations are calculated based on US EPA - EEIO Factors 2.0.1-411 AR5, UK DEFRA - Conversion Factors 2023, & US EPA - Emission Factor Hub 2023.

DNV's Competence and Independence

DNV applies its own management standards and compliance policies for quality control, which are based on the principles enclosed within ISO/IEC 17029:2019- *Conformity Assessment - General principles and requirements for validation and verification bodies* and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards, and applicable legal and



Page 4 of 4

regulatory requirements. We have complied with the DNV Code of Conduct¹ during the verification engagement and maintain independence wherever required by relevant ethical requirements.

This engagement work was carried out by an independent team of sustainability and GHG assurance professionals. DNV was not involved in the preparation of any statements or data except for this verification statement. DNV maintains complete impartiality toward stakeholders interviewed during the verification process. DNV did not provide any services to Tech Mahindra Ltd in the scope of verification during 1st April 2023 to 31st March 2024 that could compromise the independence or impartiality of our work.

Purpose and Restriction on Distribution and Use

This assurance statement, including our conclusion has been prepared solely for the Company in accordance with the agreement between us. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Management of the Company for our work or this report.

For **DNV Business Assurance India Private Limited,**

Tushar Chaudhari Lead Verifier DNV Business Assurance India Private Limited, India.	Kakaraparthi Venkata Raman Technical Reviewer DNV Business Assurance India Private Limited, India.
Sameeksha Patil (Verifier) Roshni Sarage (Verifier) Chandan Sarkar (Verifier) 30 th July 2024, Mumbai, India.	

DNV Business Assurance India Private Limited is part of DNV – Business Assurance, a global provider of certification, verification, assessment and training services, helping customers to build sustainable business performance; the VeriSustain Protocol is available on request from www.dnv.com

¹ DNV Corporate Governance & Code of Conduct - <https://www.dnv.com/about/in-brief/corporate-governance.html>