

INDEPENDENT VERIFICATION STATEMENT

to the Management of Tech Mahindra Limited

Tech Mahindra Limited (Corporate Identity Number L64200MH1986PLC041370, hereafter referred to as 'Tech Mahindra Ltd or 'the Company') commissioned DNV Business Assurance India Private Limited ("DNV", "us" or "we") to conduct an independent verification of its corporate Greenhouse Gas ('GHG') emission data (scopes 1 and 2 – reasonable level of verification and scope 3 – limited level of verification) for the period 01/04/2024 to 31/03/2025 (FY 2024-25).



Our Conclusion:

For Reasonable level of verification- Scope 1 & 2 GHG emissions

Based on our review and procedures followed for reasonable level of verification, DNV is of the opinion that, in all material aspects, Scope 1 and Scope 2 GHG emissions of Tech Mahindra Ltd GHG Inventory are calculated in line with the GHG Protocol, for the period FY 2024-25.

For Limited Level of verification- Scope 3 GHG emissions

Based on our verification procedure followed for limited level of verification, nothing has come to our attention to suggest that the scope 3 GHG emissions (in the table below) are not materially correct or a fair representation of the Scope 3 GHG emissions of Tech Mahindra Ltd GHG Inventory calculated in line with the GHG Protocol, for the period FY 2024-25.

Scope details	Total GHG Emissions (MTCO ₂ e) for FY 2024-25
Scope 1 Direct GHG emissions ¹	12,435.02
Scope 2 Indirect GHG emissions ²	76,735.04
Scope 3 other Indirect GHG emissions ³ (Categories-1, 2, 3, 4, 5, 6, 7)	37,774.96

Scope of Work and Boundary

The scope of work agreed includes – "Reasonable level of verification" of the GHG Scope 1 and Scope 2 emissions and "Limited level of verification" of the GHG Scope 3 emissions data for the FY 2024-25. Verification of GHG emissions from the Company's operations, comprising of:

- **Direct GHG emissions (Scope 1):** Covering combustion of fossil fuels and other emissions, such as Combustion of High-Speed Diesel (HSD), Diesel and Petrol in vehicles and HFC leakages from air conditioners.
- **Indirect GHG emissions (Scope 2):** Covering the GHG emissions on account of purchased electricity from national grids in India and other countries grid sources.
- **Indirect GHG emissions (Scope 3):** Other Indirect GHG emissions (Scope 3 emissions) arising from value chain covering seven categories as per the Greenhouse Gas Protocol's Corporate Value Chain (Scope 3) Accounting covering Purchased Goods and Services (category 1), Capital Goods (Category 2), Fuel-and-energy related activities (category 3), Upstream Transport & Distribution (category 4), Waste Generated in Operations (Category 5), Business Travel (category 6) and Employee commute (category 7).

Verification was carried out at the Tech Mahindra Ltd's corporate office and selected sites in India as listed out in Annexure I as part of the process of reviewing the Company's internal protocols, processes, and controls related to the collection and collation of its GHG emissions assertions.

Based on the agreed scope with the Company, the boundary for GHG emissions verification covers the performance of Tech Mahindra Ltd operations across all global locations including India. GHG emissions calculations are done by Tech Mahindra Ltd using 'operational control approach'.

Our 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 regulatory requirements. DNV has complied with the Code of Conduct during the verification engagement. DNV's established policies and procedures are designed to ensure that DNV, its personnel and, where applicable, others are subject to independence requirements (including personnel of other entities of DNV) and maintain independence where required by relevant ethical requirements.

This engagement work was carried out by an independent team of sustainability and GHG verification professionals. During the reporting period i.e. FY 2024-25, DNV, to the best of its knowledge, was not involved in any non-audit/non-assurance work with the Company and its Group entities which could lead to any Conflict of Interest. 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.

1. Calculation of Scope 1 GHG emissions are based on emission factors sourced from The UK Department for Environment, Food and Rural Affairs (Defra) 2024.
2. Scope 2 GHG emissions for Indian operations are calculated based on the Grid Electricity EF - Central Electricity Authority, Govt. of India, CO₂ baseline database for Indian Power Sector, version 20, December 2024. EF considered (including RES & Captive power injection into grid) is 0.727 kgCO₂e per kWh. For onsite locations, EF are sourced from US EPA - eGRID 2023 State (Publication Year 2025), Carbon Database Initiative (CaDI), IPCC 2024, Australia DCCEEW and IGES 11.6
3. Calculation of Scope 3 GHG emissions are calculated based on emission factors sourced from The UK Department for Environment, Food and Rural Affairs (Defra) 2024 and US EPA - Environmentally Extended Input-Output (USEEIO) supply chain emission factor database, version 1.3.

Basis of our conclusion

DNV planned and performed the verification assessment to obtain the necessary evidence to provide 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 in selecting samples to assess the robustness of the underlying data management system, information flow, controls, quality verification, and check procedures. DNV carried out the following activities

- **Desk review** of the Scope 1, 2, and 3 emissions for the period from 01/04/2024 to 31/03/2025. Sampling of activity data for verification in line with the requirements for verification.
- **Understanding the GHG management procedures**, including formats, assumptions, emission factors, and calculation methodologies, as well as the Company's GHG data management processes used to generate, aggregate, and report the GHG data, assessing completeness, accuracy, and reliability.
- **Site verifications involving** on-site visits to corporate office and selected sites in India as listed out in Annexure I for verifying the identified activities and GHG emission sources and related evidence at the site level on a sample basis.
- **Interactions with key managers and data owners** to review data consolidation systems related to the GHG inventory, including reviews of emission factors and assumptions used in the calculation methodology.
- **Evaluation of GHG emissions data** using the reliability principle in conjunction with Tech Mahindra's methodologies (which are based on GHG Protocol) on data analysis, aggregation, measurement, and reporting.
- **Verification of the calibration status** of equipment being used to monitor and generate activity data on a sample basis.

Reporting Criteria and Verification Standards

Tech Mahindra has prepared its GHG inventory data in reference to the requirements of the below,

- ✓ GHG Protocol: A Corporate Accounting and Reporting Standard (Revised edition),
- ✓ ISO 14064-1:2019 Specification with Guidance at the Organization Level for Quantification and Reporting of Greenhouse Gas Emissions and Removals

DNV has carried out this customized engagement in accordance with DNV's VeriSustain™ Protocol, V6.0 along with the verification principles and requirements as set out in ISO 14064-3:2019: Specification with guidance for the verification and validation of greenhouse gas statements. This provides a limited/ reasonable level of verification on Tech Mahindra's GHG performance data based on the principles of Relevance, Completeness, Consistency, Transparency, and Accuracy applying a $\pm 5\%$ materiality threshold for errors and omissions.

Responsibility of the Company

Tech Mahindra is responsible for the collection, analysis, aggregation, calculations and presentation of data and information related to GHG emission data assertions (based on methodologies defined in frameworks and Greenhouse Gas Protocol - A Corporate Accounting and Reporting Standard) by adopting the 'operational control' model as a performance data consolidation approach.

Inherent Limitations

DNV's verification engagements assume that the data and information provided by the Company to us as part of our review have been provided in good faith, is true, complete, sufficient, and authentic, and is free from material misstatements. The verification scope has the following limitations:

- DNV has not been involved in the evaluation or assessment of any financial data/performance of the company. DNV's opinion on specific categories relies on the third party audited financial data of the Company.
- 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 assumes 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
- The verification engagement does not include a review of legal compliances. Compliance with legal requirements is not within the scope of this verification, and the Company is responsible for ensuring adherence to relevant laws.

Use and distribution of Verification statement

This verification statement, including our conclusion has been prepared solely for the exclusive use and benefit of management of the company and solely for the purpose for which it is provided. To the fullest extent permitted by law, DNV does not assume responsibility to anyone other than company for DNV's work or this verification statement.

The use of this verification statement shall be governed by the terms and conditions of the contract between DNV and the Tech Mahindra. DNV does not accept any liability if this verification statement is used for any purpose other than its intended use, nor does it accept liability to any third party in respect of this verification statement.



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DNV's Responsibility

Our responsibility for performing this work is to the management of Tech Mahindra only and in accordance with the scope of work agreed with the Company; however, this statement represents our independent opinion. The verification engagement assumes that the data and information provided to us are complete, sufficient, and true. DNV disclaims any liability or co-responsibility for any decision a person or entity would make based on this verification statement.

For DNV Business Assurance India Private Limited,	
Roshni Sarage Lead Verifier	Anjana Sharma Technical Reviewer
Verification Team- Sudharshan K, Syed Rameez, Himanshu Babbar, Varsha Bohiya, Shilpa Swarnim, Deepak Kumar	

10/06/2025, Bangalore.

Annexure I - Sites selected for audit

S.no	Site	Location
1.	Corporate Office	Hinjewadi, Pune
2.	India Offices (onsite)	Chandigarh, Noida, Hyderabad
3.	India Offices (remote audit)	Chennai
4.	International Offices (remote audit)	Singapore, Mexico, Philippines

Annexure II - GHG Inventory of Tech Mahindra Limited For FY 2024-2025

Scope 1 emissions			
Country	Fuel -HSD, Petrol (MTCO ₂ e)	Refrigerants (MTCO ₂ e)	Total Emissions (MTCO ₂ e)
India	1,604.45	10,830.56	12,435.02
Total Scope 1 Emissions			12,435.02

Scope 2 emissions		
Country	Electricity (MTCO ₂ e)	Total Emissions (MTCO ₂ e)
India	70,649.57	70,649.57
Overseas office	6,085.47	6,085.47
Total Scope 2 Emissions		76,735.04

Scope 3 emissions		
Category No.	Category Name	Total Emissions (MTCO ₂ e)
1	Purchased Goods and Services	1,475.45
2	Capital goods	2,398.51
3	Fuel- and energy-related activities: LPG (fuel used by third party), upstream emissions of purchased fuels and electricity, and T&D losses	8,064.00
4	Upstream Transportation and Distribution: Inbound transportation	20.99
5	Waste generated in operations: Emissions from waste generated and waste outbound transportation	93.26
6	Business travel: Employee business Air and Road travel	9,674.05
7	Employee Commute: Daily Office Commute and Work from home	16,048.70
Total Scope 3 Emissions		37,774.96

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2. Scope 2 GHG emissions for Indian operations are calculated based on the Grid Electricity EF - Central Electricity Authority, Govt. of India, CO2 baseline database for Indian Power Sector, version 20, December 2024. EF considered (including RES & Captive power injection into grid) is 0.727 kgCO₂e per kWh. For onsite locations, EF are sourced from US EPA - eGRID 2023 State (Publication Year 2025), Carbon Database Initiative (CaDI), IPCC 2024, Australia DCCCEW and IGES 11.6
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