

**TECH MAHINDRA LIMITED**

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

**Website:** www.techmahindra.com **E-mail:** investor.relations@techmahindra.com

**CIN:** L64200MH1986PLC041370 **ISIN:** INE669C01036

**Phone:** +91 22 6897 5500

## **NOTICE**

**NOTICE** is hereby given that the Thirty-Seventh Annual General Meeting ("AGM") of the Members of Tech Mahindra Limited will be held on Friday, the 26<sup>th</sup> day of July, 2024 at 3.30 p.m. (IST) through Video Conferencing ("VC")/Any Other Audio-Visual Means ("OAVM"), to transact the following businesses.

### **ORDINARY BUSINESS:**

#### **1. Adoption of Audited Standalone Financial Statements**

To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the Financial Year ended on 31<sup>st</sup> March, 2024 and the reports of the Board of Directors and Statutory Auditors thereon.

To consider, and if thought fit to pass the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** the Audited Standalone Financial Statements of the Company for the Financial Year ended on 31<sup>st</sup> March, 2024, and the reports of the Board of Directors and Statutory Auditors thereon, as circulated to the Members, be and are hereby received, considered and adopted."

#### **2. Adoption of Audited Consolidated Financial Statements**

To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the Financial Year ended on 31<sup>st</sup> March, 2024 and the report of the Statutory Auditors thereon.

To consider, and if thought fit to pass the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** the Audited Consolidated Financial Statements of the Company for the Financial Year ended on 31<sup>st</sup> March, 2024 and the report of the Statutory Auditors thereon, as circulated to the Members, be and are hereby received, considered and adopted."

#### **3. Declaration of Final Dividend**

To confirm the payment of Interim Dividend on the equity shares of the Company and to declare Final Dividend on the equity shares for the Financial Year ended on 31<sup>st</sup> March, 2024.

To consider, and if thought fit to pass the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** Interim Dividend of ₹ 12/- per equity share of ₹ 5 /- each fully paid up (240%) declared by the Board of Directors and paid to the Members of the Company in November, 2023 be and is hereby confirmed;

**RESOLVED FURTHER THAT** as recommended by the Board of Directors, Final Dividend of ₹ 28/- per equity share of the Face Value of ₹ 5/- each fully paid-up (560%) for the Financial Year 2023-24 be and is hereby declared and the same be paid to the Members of the Company whose names appear in the Register of Members/List of Beneficial Owners as on Friday, 19<sup>th</sup> July, 2024."

#### **4. Re-appointment of Dr. Anish Shah (DIN:02719429) as a Non-Executive Director, liable to retire by rotation**

To re-appoint Dr. Anish Shah, Non-Executive Director, who retires by rotation and being eligible offers himself for re-appointment.

To consider, and if thought fit to pass the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to Section 152 and all the other applicable provisions of the Companies Act, 2013 read with Rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Dr. Anish Shah (DIN:02719429), Non-Executive Director, who retires by rotation at this Annual General Meeting, and being eligible offers himself for re-appointment, be and is hereby re-appointed as a Non-Executive Director of the Company, liable to retire by rotation.”

#### **SPECIAL BUSINESS:**

##### **5. Re-appointment of Ms. Shikha Sharma (DIN:00043265) as an Independent Director of the Company**

To consider, and if thought fit to pass the following resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152, 160 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) read with Schedule IV of the Act and the Companies (Appointment and Qualifications of Directors) Rules, 2014, Regulation 25(2A) and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and pursuant to the recommendations of the Nomination and Remuneration Committee and the Board of Directors of the Company, Ms. Shikha Sharma (DIN:00043265), who qualifies for being re-appointed as an Independent Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold the office for a term of 5 (five) consecutive years, commencing from 1<sup>st</sup> August, 2024 up to 31<sup>st</sup> July, 2029 (both days inclusive);

**RESOLVED FURTHER THAT** the Board of Directors of the Company (including any Committee thereof) be and are hereby authorized to do all such acts, deeds, matters and things and to take all such steps including to settle any questions, difficulties or doubts as may be necessary, proper, or expedient to give effect to this resolution.”

##### **6. Re-appointment of Dr. Mukti Khaire (DIN:08356551) as an Independent Director of the Company**

To consider, and if thought fit to pass the following resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152, 160 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) read with Schedule IV of the Act and the Companies (Appointment and Qualifications of Directors) Rules, 2014, Regulation 25(2A) and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and pursuant to the recommendations of the Nomination and Remuneration Committee and the Board of Directors of the Company, Dr. Mukti Khaire (DIN:08356551), who qualifies for being re-appointed as an Independent Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold the office for a term of 5 (five) consecutive years, commencing from 1<sup>st</sup> August, 2024 up to 31<sup>st</sup> July, 2029 (both days inclusive);

**RESOLVED FURTHER THAT** the Board of Directors of the Company (including any Committee thereof) be and are hereby authorized to do all such acts, deeds, matters and things and to take all such steps including to settle any questions, difficulties or doubts as may be necessary, proper or expedient to give effect to this resolution.”

##### **7. Re-appointment of Mr. Haigreve Khaitan (DIN:00005290) as an Independent Director of the Company**

To consider, and if thought fit to pass the following resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152, 160 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) read with Schedule IV of the Act and the Companies (Appointment and Qualifications of Directors) Rules, 2014, Regulation 25(2A) and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and pursuant to the

recommendations of the Nomination and Remuneration Committee and the Board of Directors of the Company, Mr. Haigreve Khaitan (DIN:00005290), who qualifies for being appointed as an Independent Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold the office for a term of 5 (five) consecutive years, commencing from 1<sup>st</sup> August, 2024 up to 31<sup>st</sup> July, 2029 (both days inclusive);

**RESOLVED FURTHER THAT** the Board of Directors of the Company (including any Committee thereof) be and are hereby authorized to do all such acts, deeds, matters and things and to take all such steps including to settle any questions, difficulties or doubts as may be necessary, proper or expedient to give effect to this resolution.”

#### **8. Appointment of Mr. Tarun Bajaj (DIN:02026219) as an Independent Director of the Company**

To consider, and if thought fit to pass the following resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of the Sections 149, 150, 152, 160 and other applicable provisions of the Companies Act, 2013 (“Act”) read with Schedule IV of the Act and the Companies (Appointment and Qualifications of Directors) Rules, 2014, Regulation 25(2A) and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the Articles of Association of the Company and pursuant to the recommendations of the Nomination and Remuneration Committee and the Board of Directors of the Company, Mr. Tarun Bajaj (DIN:02026219), who was appointed as an Additional Director (Non-Executive) of the Company, with effect from 1<sup>st</sup> May, 2024 under Section 161 of the Act and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting of the Company, and who qualifies for being appointed as an Independent Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 5 (five) consecutive years, commencing from 26<sup>th</sup> July, 2024 to 25<sup>th</sup> July, 2029 (both days inclusive);

**RESOLVED FURTHER THAT** the Board of Directors of the Company (including any Committee thereof) be and are hereby authorized to do all such acts, deeds, matters and things and to take all such steps including to settle any questions, difficulties or doubts as may be necessary, proper or expedient to give effect to this resolution.”

#### **9. Appointment of Ms. Neelam Dhawan (DIN:00871445) as an Independent Director of the Company**

To consider, and if thought fit, to pass the following resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of the Sections 149, 150, 152, 160 and other applicable provisions of the Companies Act, 2013 (“Act”) read with Schedule IV of the Act and the Companies (Appointment and Qualifications of Directors) Rules, 2014, Regulation 25(2A) and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the Articles of Association of the Company and pursuant to the recommendations of the Nomination and Remuneration Committee and the Board of Directors of the Company, Ms. Neelam Dhawan (DIN: 00871445), who was appointed as an Additional Director (Non-Executive) of the Company, with effect from 1<sup>st</sup> May, 2024 under Section 161 of the Act and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting of the Company, and who qualifies for being appointed as an Independent Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for a term of 5 (five) consecutive years, commencing from 26<sup>th</sup> July, 2024 to 25<sup>th</sup> July, 2029 (both days inclusive);

**RESOLVED FURTHER THAT** the Board of Directors of the Company (including any Committee thereof) be and are hereby authorized to do all such acts, deeds, matters and things and to take all such steps including to settle any questions, difficulties or doubts as may be necessary, proper or expedient to give effect to this resolution.”

**10. Appointment of Mr. Amarjyoti Barua (DIN:09202472) as a Non-Executive Director of the Company**

To consider, and if thought fit to pass the following Resolution as an Ordinary Resolution:

**“RESOLVED THAT** pursuant to the provisions of Section 152 and all other applicable provisions of the Companies Act, 2013 (“the Act”) read with the Companies (Appointment and Qualification of Directors) Rules, 2014, Regulation 17(1C) and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the Articles of Association of the Company, and pursuant to the recommendations of the Nomination and Remuneration Committee and the Board of Directors of the Company, Mr. Amarjyoti Barua (DIN:09202472), who was appointed as an Additional Director (Non-Executive) of the Company, with effect from 18<sup>th</sup> May, 2024 under Section 161 of the Act and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting of the Company, and being eligible, be and is hereby appointed as a Non-Executive Director of the Company, liable to retire by rotation;

**RESOLVED FURTHER THAT** the Board of Directors of the Company (including any Committee thereof) be and are hereby authorized to do all such acts, deeds, matters and things and to take all such steps including to settle any questions, difficulties or doubts as may be necessary, proper or expedient to give effect to this resolution.”

**11. Approval for payment of commission to the Non-Executive Directors of the Company**

To consider, and if thought fit to pass the following resolution as an Ordinary Resolution:

**“RESOLVED THAT** pursuant to the provisions of the Sections 149, 197, 198, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and Rules framed thereunder, Regulation 17(6) and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof for the time being in force), the relevant provisions of the Articles of Association of the Company, such other approval(s), permission(s) and sanction(s) as may be necessary, and pursuant to the recommendations of the Nomination and Remuneration Committee and the Board of Directors of the Company, approval of the Members of the Company be and is hereby accorded for payment of commission not exceeding 1% per annum of the net profits of the Company computed in the manner referred to in Section 198 of the Act, to the Non-Executive Directors of the Company, payable in such form, manner or proportions and in all respects as may be determined by the Board of Directors of the Company from time to time, for a period of five (5) years commencing from 1<sup>st</sup> April, 2025 to 31<sup>st</sup> March, 2030;

**RESOLVED FURTHER THAT** the Board of Directors of the Company (including any Committee thereof) be and are hereby authorized to do all such acts, deeds, matters and things and to take all such steps including to settle any questions, difficulties or doubts as may be necessary, proper or expedient to give effect to this resolution.”

**12. Approval for Mr. Anand G. Mahindra (DIN:00004695) to continue as a Non-Executive Director of the Company**

To consider, and if thought fit to pass the following resolution as an Ordinary Resolution:

**“RESOLVED THAT** in accordance with the provisions of Regulation 17(1D) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the Articles of Association of the Company, and pursuant to the recommendations of the Nomination and Remuneration Committee and the Board of Directors of the Company, consent of the Members be and is hereby accorded for Mr. Anand G. Mahindra (DIN:00004695) to continue as a Non-Executive Director of the Company, not liable to retire by rotation and on such terms as stated in the explanatory statement;

**RESOLVED FURTHER THAT** the Board of Directors of the Company (including any Committee thereof) be and are hereby authorized to do all such acts, deeds, matters and things and to take all such steps including to settle any questions, difficulties or doubts as may be necessary, proper or expedient to give effect to this resolution.”

**By Order of the Board  
For Tech Mahindra Limited**

**Place : Bangalore  
Date : 25<sup>th</sup> April, 2024**

**Anil Khatri  
Company Secretary  
(Membership No. FCS:9360)**

## **NOTES AND SHAREHOLDER INFORMATION:**

### **CONVENING OF ANNUAL GENERAL MEETING THROUGH VIDEO CONFERENCING (“VC”) OR ANY OTHER AUDIO-VISUAL MEANS (“OAVM”) FACILITY**

1. The Explanatory Statement pursuant to the provisions of Section 102 of the Companies Act, 2013 (“Act”) relating to the Special Business proposed to be transacted at the 37<sup>th</sup> Annual General Meeting (“AGM”), is annexed hereto.
2. The Ministry of Corporate Affairs (“MCA”) has vide Circular No. 20/2020 dated 5<sup>th</sup> May, 2020, Circular No. 02/2021 dated 13<sup>th</sup> January, 2021, Circular No. 21/2021 dated 14<sup>th</sup> December, 2021, Circular No. 3/2022 dated 5<sup>th</sup> May 2022, Circular No. 10/2022 dated 28<sup>th</sup> December, 2022, and Circular No. 09/2023 dated 25<sup>th</sup> September, 2023 (collectively referred to as “MCA Circulars”), permitted convening the Annual General Meeting (“AGM”) through Video Conferencing (“VC”) or any Other Audio Visual Means (“OAVM”) without the physical presence of the Members at a common venue. In compliance with the MCA Circulars and applicable provisions of the Companies Act, 2013 (“the Act”) read with Rules made thereunder and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), the 37<sup>th</sup> AGM of the Company is being conducted through VC/OAVM. The deemed venue for the AGM shall be the Registered Office of the Company as stated in the notice.

A Member entitled to attend and vote at the AGM is entitled to appoint proxy to attend and vote on his/her/their behalf and a proxy need not be a Member. In terms of the MCA Circulars and the Securities and Exchange Board of India (“SEBI”) circular no. SEBI/HO/CFD/PoD2/P/CIR/2023/4 dated 5<sup>th</sup> January, 2023 read with circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12<sup>th</sup> May, 2020 (“SEBI Circulars”), since physical attendance of Members has been dispensed with, there is no requirement of appointment of proxies by the Members.

Accordingly, facility of appointment of proxies by Members under Section 105 of the Companies Act, 2013 (“Act”) will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to the Notice.

3. Since the AGM will be held through VC/OAVM, the route map of the venue of the Meeting is not annexed hereto.
4. Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
5. The facility of joining the AGM through VC/OAVM shall be open 30 minutes before the time scheduled for the AGM and the Members can join the AGM by following the procedure mentioned in this Notice. The facility of participation at the AGM through VC/OAVM will be made available on first come first serve basis.
6. Corporate/Institutional Shareholders are encouraged to participate and vote in the AGM through VC/OAVM. The Corporate/Institutional Shareholders are entitled to appoint authorised representatives to attend the AGM through VC/OAVM on their behalf and cast their votes through electronic voting mechanism provided by the Company. The Corporate/Institutional Members intending to authorize their representatives to participate and vote at the Meeting are requested to send a certified copy of the Board resolution/authorization letter to the Company authorizing its representative(s) to attend through VC/OAVM and vote on their behalf at the Meeting, pursuant to section 113 of the Act.
7. The Company’s Registrar and Transfer Agents for its share registry work is Link Intime India Private Limited.
8. Pursuant to Regulation 44(6) of SEBI Listing Regulations, the Company shall provide live webcast of proceedings of AGM from 15.00 hrs IST onwards on Friday, 26<sup>th</sup> July, 2024 for all the Shareholders. The proceedings of the AGM can be viewed by logging on to the e-voting website of NSDL at <https://www.evoting.nsdl.com> using their remote e-voting credentials, where the E-voting Event Number (“EVEN”) of Company will be displayed.

## **PROCEDURE FOR INSPECTION OF DOCUMENTS**

1. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, and all the relevant documents referred to in this Notice of AGM and explanatory statement will be available electronically for inspection without any fee by the members during the AGM. Members seeking to inspect such documents can send an email to [investor.relations@techmahindra.com](mailto:investor.relations@techmahindra.com)
2. The Secretarial Auditor of the Company has reviewed and certified that the ESOPs Schemes of the Company have been implemented in accordance with the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (“SEBI SBEB & SE Regulations”) and the resolutions passed by the Members for the respective Schemes. The certificate from the Secretarial Auditors of the Company certifying that the said schemes are being implemented in accordance with SEBI SBEB & SE Regulations, and in accordance with the resolutions passed by the Members of the Company will be available for inspection electronically at the AGM.
3. Shareholders may send their requests for inspection in advance mentioning their name, demat account number/folio number, email id, mobile number at [investor.relations@TechMahindra.com](mailto:investor.relations@TechMahindra.com)

## **ELECTRONIC DISPATCH OF NOTICE AND ANNUAL REPORT**

1. The MCA and SEBI vide the MCA Circulars and SEBI Circulars have, inter alia, provided relaxations to the companies from dispatching physical copies of the financial statements (including Board’s report, Auditor’s report or other documents required to be enclosed therewith) to the Shareholders for the AGMs to be conducted till 30<sup>th</sup> September, 2024.
2. Accordingly, the Integrated Annual Report for the Financial Year (“FY”) 2023-24 comprising of the Audited Financial Statements, reports of the Board of Directors and Statutory Auditors’ thereon and other documents required to be attached therewith including the Notice of the 37<sup>th</sup> AGM of the Company are dispatched only through electronic mode to those Shareholders whose e-mail address is registered with the Company or the Depositories or the Depository Participant(s) (“DPs”) or with Link Intime India Private Limited, Registrar & Share Transfer Agent (“Link Intime/RTA”). Members may note that the Notice and Integrated Annual Report for FY 2023-24 will also be available on the Company’s website at [www.techmahindra.com](http://www.techmahindra.com), websites of Stock Exchanges, i.e., BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively.
3. Physical copy of the Integrated Annual Report for FY 2023-24 and Notice of AGM will be dispatched only to those Shareholders who submit a written request for the same at the Company’s investor desk at [investor.relations@techmahindra.com](mailto:investor.relations@techmahindra.com) or to Link Intime at [pune@linkintime.co.in](mailto:pune@linkintime.co.in)

## **DIVIDEND RELATED INFORMATION**

1. The Board of Directors has recommended a Final Dividend of ₹ 28/- per Equity Share for the Financial Year ended on 31<sup>st</sup> March, 2024 that is proposed to be paid on or before 9<sup>th</sup> August, 2024 subject to the approval of Shareholders. This is in addition to Interim Dividend paid by the Company in November 2023. If the recommended Final Dividend is approved, the aggregate Dividend to the Shareholders for the FY 2023-24 would be ₹ 40/- per share (800%).
2. The Register of Members and the Share Transfer Books of the Company will remain closed from Saturday, 20<sup>th</sup> July, 2024 to Friday, 26<sup>th</sup> July, 2024 (both days inclusive) for the purpose of the AGM and determining the Members eligible to receive dividend for the Financial Year 2023-24. Accordingly, all those Shareholders whose names appear in the Register of Members (for physical holding) and list of beneficial owners (for demat holding) as on Friday, 19<sup>th</sup> July, 2024 will be eligible to receive the Final Dividend, if declared by the Members at the ensuing AGM, for the Financial Year 2023-24.

3. Further in order to receive final dividend in a timely manner, Members who have not updated their mandate for receiving dividends directly in their bank accounts through Electronic Clearing Service (ECS) or any other means can register their Electronic Bank Mandate to receive dividends by following the below process:-
  - Members holding shares in physical form who have not updated their bank mandate for receiving dividends directly in their Bank Account through Electronic Clearing Service or any other means can register / update their Electronic Bank Mandate by sending ISR-1, along with the following supporting documents , by Friday, 19<sup>th</sup> July, 2024 (upto 6.00 P.M. IST) to Link Intime India Private Limited (RTA of the Company) at: Block No. 202, 2<sup>nd</sup> Floor, Akshay Complex, Near Ganesh Temple, Off Dhole Patil Road, Pune – 411001 or through email at [pune@linkintime.co.in](mailto:pune@linkintime.co.in)
  - A signed request letter mentioning your name (as recorded on the share certificate), folio number, complete address, scanned copy of the share certificate (front and back), along with:-
    1. Copy of cancelled cheque
    2. Name and Branch of Bank and Bank Account Type
    3. Bank account Number allotted by your Bank after implementing Core Banking Solutions
    4. 11 digits IFSC Code
    5. 9 digit MICR Code Number
    6. Self-attested scan copy of cancelled cheque bearing the name of the Member or First Holder
    7. Self-attested scan copy of PAN, AADHAAR Card.
  - Members holding shares in Demat form, please update your Electronic Bank Mandate through the Depository Participants.
4. The Securities and Exchange Board of India has made it mandatory for all companies to use the bank account details furnished by the Depositories for payment of dividend through Electronic Clearing Service to investors wherever ECS and bank details are available. In the absence of ECS facilities, the Company will print the bank account details, if available, on the payment instrument for distribution of dividend. The Company will not entertain any direct request from Members holding shares in electronic mode for deletion of/change in such bank account details.
5. In case the Company is unable to pay dividend to any Member directly in their bank account through Electronic Clearing Services or any other means due to non-registration of Electronic Bank Mandate, the Company shall dispatch the dividend warrants to such member.

### **TAX DEDUCTIBLE AT SOURCE / WITHHOLDING TAX (TDS)**

As per Indian Income Tax Act, 1961 dividend paid and distributed by a company is taxable in the hands of shareholders. Therefore, the Company is required to deduct taxes at source (TDS) at the rates applicable on the amount distributed to the shareholders at prescribed rates. For information on prescribed rates, shareholders requested to refer to the Finance Act, 2020 and subsequent amendments thereof. The shareholders are requested to update their PAN details, tax residential status with Registrar and Transfer Agents (in case of shares held in physical mode) and depository participants (in case shares held in demat mode). A resident individual shareholder with PAN who is not liable to pay income tax can submit a yearly declaration in Form 15G/15H, to avail the benefit of non-deduction of tax, members may send duly signed forms to Company's RTA at <https://linkintime.co.in/formsreg/submission-of-form-15g-15h.html> or send an email to [pune@linkintime.co.in](mailto:pune@linkintime.co.in) by Saturday, 13<sup>th</sup> July, 2024 (upto 6.00 p.m. IST).

The withholding tax rate (TDS rate) would vary depending on the residential status of the shareholder and the documents submitted by them and accepted by the Company.

Shareholders are requested to note that in case their PAN is not registered or having invalid PAN/PAN not linked with Aadhar/Inoperative PAN or Specified Person as defined under Section 206AB of the Income tax Act, 1961, the tax will be deducted at a higher rate prescribed under Section 206AA or 206AB of the Income tax Act, 1961, as applicable.

Non-resident shareholders can avail beneficial rates under tax treaty between India and their country of residence subject to providing necessary documents i.e. No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, Form 10F, any other document which may be required to avail the tax treaty benefits by updating details at <https://linkintime.co.in/formsreg/submission-of-form-15g-15h.html> alternatively send an email to [pune@linkintime.co.in](mailto:pune@linkintime.co.in). The said declarations need to be submitted by Saturday, 13<sup>th</sup> July, 2024 (up to 6.00 p.m. IST).

The Company is not obligated to apply the beneficial Tax Treaty rates at the time of tax deduction/withholding on dividend amounts. Application of beneficial Tax Treaty Rate shall depend upon the completeness of the documents submitted by the Non- Resident shareholder and review to the satisfaction of the Company.

Shareholders who are exempted from TDS provisions through any circular or notification may provide documentary evidence in relation to the same, to enable the Company in applying the appropriate TDS on Dividend payment to such shareholder.

On the said link, the user shall be prompted to select / share the following information to register their request:-

1. Select the company (Dropdown)
2. Folio / DP-Client ID
3. PAN
4. Financial year (Dropdown)
5. Form selection
6. Document attachment – 1 (PAN)
7. Document attachment – 2 (Forms)
8. Document attachment – 3 (Any other supporting document)

Incomplete and/or unsigned forms and declarations will not be considered by the Company. All communications/ queries in this respect should be addressed to the RTA, by email to [tmntaxexemption@linkintime.co.in](mailto:tmntaxexemption@linkintime.co.in) and Exemption Forms if forwarded to this email id will not be considered for the purpose of processing. Shareholders who have uploaded exemption forms (valid in all respect) on the portal are also required to forward the original form to the Company.

The details of taxation on dividend can be viewed by the shareholders through [https://linkintime.co.in/website/Gogreen/2024/Update/Tech\\_Mahindra\\_Limited/Dividend\\_Instructions\\_Final\\_Dividend\\_2023-24.pdf](https://linkintime.co.in/website/Gogreen/2024/Update/Tech_Mahindra_Limited/Dividend_Instructions_Final_Dividend_2023-24.pdf)

### **INFORMATION ON INVESTOR EDUCATION AND PROTECTION FUND (IEPF)**

1. Pursuant to Section 124(6) of the Act read with the IEPF Rules as amended from time to time, all the shares in respect of which dividend has remained unpaid/unclaimed for seven consecutive years or more are required to be transferred to an IEPF Demat Account. In case the dividends are not claimed by the respective shareholders, necessary steps will be initiated by the Company to transfer shares held by the members to IEPF along with dividend remaining unpaid/unclaimed thereon.
2. Members are requested to refer to the Corporate Governance Report and the website of the Company for information in connection with the unpaid / unclaimed dividend along with underlying shares thereto liable to be transferred to IEPF administered by the Central Government.

3. Members may please note that in the event of transfer of such shares and the unclaimed dividends to IEPF, members are entitled to claim the same from IEPF authorities by submitting online application in the prescribed Form IEPF-5 available on the website [www.iepf.gov.in](http://www.iepf.gov.in) and sending original documents enumerated in Form IEPF-5 duly signed to the Company along with Form IEPF- 5 for verification of claim. Once unclaimed dividend or shares are transferred to IEPF, no claim shall lie in respect thereof with the Company.
4. Members who have not yet encashed their dividend warrant(s) pertaining to the final dividend for the Financial Year 2016-17 onwards are requested to lodge their claims with RTA immediately. It may be noted that the unclaimed Final Dividend for the Financial Year 2016-17 declared by the Company on 1<sup>st</sup> August, 2017 can be claimed by the Members up to 23<sup>rd</sup> August, 2024. Details of the dividend so far transferred to the IEPF Authority are available on the website of the IEPF Authority and the same can be accessed through the link [www.iepf.gov.in](http://www.iepf.gov.in). All Shareholders are requested to verify the status of their dividends on the website of the Company [www.techmahindra.com](http://www.techmahindra.com).

### **VOTING THROUGH ELECTRONIC MEANS**

In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015, Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and MCA Circulars, the Company is pleased to provide members facility to exercise their right to vote during the AGM by electronic means on all the Resolutions set forth in the notice through e-Voting Services provided by National Securities Depository Limited (“NSDL”).

The remote e-voting period commences on Tuesday, 23<sup>rd</sup> July, 2024 (9:00 a.m. IST) and ends on Thursday, 25<sup>th</sup> July, 2024 (5:00 p.m. IST). During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e., Friday, 19<sup>th</sup> July 2024, may cast their vote electronically. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

The voting rights of members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date i.e. Friday, 19<sup>th</sup> July 2024.

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

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

Any person holding shares in physical form and non-individual shareholders who acquires shares of the Company and becomes a Member of the Company after dispatch of the Notice and holding shares as of cut-off date, may obtain the login id and password by sending a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). However, if he/she is already registered with NSDL for remote e-voting then he/she can use his/her existing User ID and password for casting the vote. If you forgot your password, you can reset your password by using “Forgot User Details/Password” or “Physical User Reset Password” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no. 1800 1020 990 and 1800 22 44 30. In case of Individual Shareholders holding securities in demat mode who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date i.e. Friday, 19<sup>th</sup> July, 2024 may follow steps mentioned in the Notice of the AGM under “Access to NSDL e-Voting system”.

Further, pursuant to SEBI Circular dated 9<sup>th</sup> December, 2020, to eradicate the hardship caused to the shareholders of remembering login credentials of various e-voting service providers (ESPs), the SEBI has mandated to provide the facility of using single login credentials with various ESPs. This means shareholders can avail the e-voting facility of various ESPs through their single login credentials, this will help in non-creation of login credentials again and again.

## SCRUTINISER FOR E-VOTING

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

The Scrutinizer shall after the conclusion of voting during the general meeting, will first count the votes cast during the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses, who will not be in the employment of the Company and shall make, not later than 48 hours of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.techmahindra.com and on the website of NSDL <https://www.evoting.nsdl.com> immediately after the declaration of result by the Chairman or a person authorized by him in writing. Simultaneously the results shall also be forwarded to BSE Limited, Mumbai and National Stock Exchange of India Limited, Mumbai.

## THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on Tuesday, 23<sup>rd</sup> July, 2024 at 09:00 A.M. (IST) and ends on Thursday, 25<sup>th</sup> July, 2024 at 5:00 P.M. (IST). The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Friday, 19<sup>th</sup> July, 2024 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Friday, 19<sup>th</sup> July, 2024.

### How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

#### **Step 1: Access to NSDL e-Voting system**

##### **A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**

In terms of SEBI circular dated 9<sup>th</sup> December, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li>Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the "<b>Beneficial Owner</b>" icon under "<b>Login</b>" which is available under '<b>IDeAS</b>' section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "<b>Access to e-Voting</b>" under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "<b>Register Online for IDeAS Portal</b>" or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> </ol>

Type of shareholders	Login Method
	<p>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.</p> <p>A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p> <p>4. Shareholders/Members can also download NSDL Mobile App "<b>NSDL Speede</b>" facility by scanning the QR code mentioned below for seamless voting experience.</p> <p style="text-align: center;"><b>NSDL Mobile App is available on</b></p> <div style="display: flex; justify-content: center; gap: 20px;">   </div> <div style="display: flex; justify-content: center; gap: 20px; margin-top: 10px;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> <li>Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then use your existing my easi username &amp; password.</li> <li>After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</li> <li>If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

<b>Login type</b>	<b>Helpdesk details</b>
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33

**B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL:  
<https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

<b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b>	<b>Your User ID is:</b>
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
  - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
  - c) How to retrieve your ‘initial password’?

- (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
  - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the " Initial password" or have forgotten your password:
  - a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nSDL.com](http://www.evoting.nSDL.com).
  - b) **Physical User Reset Password?"** (If you are holding shares in physical mode) option available on [www.evoting.nSDL.com](http://www.evoting.nSDL.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

## **Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.**

### **How to cast your vote electronically and join General Meeting on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

### **General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to jayavantbhave@gmail.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on **“Upload Board Resolution / Authority Letter”** displayed under “e-Voting” tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on. 022 - 4886 7000 and 022 - 2499 7000 or send a request to Mr. Sagar Gudhate at evoting@nsdl.co.in

### **Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of email ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to investor.relations@techmahindra.com
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to investor.relations@techmahindra.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step **1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively, shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated 9<sup>th</sup> December, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

### **THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-**

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

**INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:**

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of “VC/OAVM” placed under **“Join meeting”** menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at investor.relations@techmahindra.com. The same will be replied by the company suitably.

**INSTRUCTIONS TO FURNISH/UPDATE PAN, BANK ACCOUNT, KYC AND NOMINATION DETAILS**

**1. Members are requested to –**

- i. intimate to the DP, changes if any, in their names, registered addresses, email address, telephone/mobile numbers, and/or changes in their bank account details, if the shares are held in dematerialized form.
- ii. intimate to the Company's RTA, changes if any, in their names, registered addresses, email address, telephone/mobile numbers, and/or changes in their bank account details, if the shares are held in physical form (share certificates).
- iii. consolidate their holdings into one folio in case they hold Shares under multiple folios in the identical order of names.
- iv. dematerialize their Physical Shares to Electronic Form (Demat) as, in terms of Regulation 40 of SEBI Listing Regulations, securities of listed companies can be transferred only in dematerialized form with effect from 1<sup>st</sup> April, 2019, except in case of request received for transmission or transposition of securities. Dematerialisation of shares would help to eliminate risks associated with Physical Shares. Members can contact Registrar and Transfer Agents viz., Link Intime India Private Limited, Pune (Tel. No. 020 26160084) for assistance, if any, in this regard.
- v. Members can avail the facility of nomination in respect of securities held by them in physical form pursuant to the provision of Section 72 of the Act. Members desiring to avail of this facility may send their nomination in the prescribed form duly filled-in to RTA. Members holding shares in electronic mode may contact their respective Depository Participant (DP) for availing this facility.
- vi. The Securities and Exchange Board of India has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form who have not done so are requested to submit the PAN to their Depository Participant with

whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to RTA.

- vii. The Company has sent individual letters to all the Members holding shares of the Company in physical form for furnishing their PAN, KYC details and Nomination pursuant to SEBI mandate. The aforesaid communication is also intimated to the stock exchanges and available on the website of the Company.
- viii. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/ CIR/2022/8 dated 25<sup>th</sup> January, 2022 has mandated the Listed Companies to issue securities in demat form only while processing service requests viz. Issue of duplicate securities certificate; claim from Unclaimed Suspense Account; Renewal/ Exchange of securities certificate; Endorsement; Sub-division/ Splitting of securities certificate; Consolidation of securities certificates/ folios; Transmission and Transposition. Accordingly, Shareholders are requested to make service requests by submitting a duly filled and signed Form ISR – 4, the format of which is available on the Company's website under the weblink <https://insights.techmahindra.com/investors/kyc-updation-physical-shareholders.pdf>.

Members holding equity shares of the Company in physical form are requested to kindly get their equity shares converted into demat/electronic form to get inherent benefits of dematerialisation and also considering that physical transfer of equity shares/ issuance of equity shares in physical form have been disallowed by SEBI.

#### **GREEN INITIATIVE**

We urge members to support our commitment to decarbonization and environment sustainability by choosing to receive the Company's communication through electronic mode viz. e-mail.

- Members holding shares in demat mode, who have not registered their e-mail addresses are requested to contact their Depository Participants ("DP") to register/update their e-mail address, as per the process advised by their DP.
- Members holding shares in physical mode are requested to file form ISR-1 with Link Intime India Private Limited to register/update their e-mail address, to receive copies of the Integrated Annual Report, dividend credit intimations and other communications in electronic mode.

**By Order of the Board  
For Tech Mahindra Limited**

**Place: Bangalore**  
**Date: 25<sup>th</sup> April, 2024**

**Anil Khatri**  
**Company Secretary**  
**(Membership No. FCS:9360)**

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

In conformity with the provisions of Section 102 of the Companies Act, 2013 and the Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India, the following Explanatory Statement and annexure thereto setting out all material facts relating to the Businesses mentioned under Item Nos. 5 to 12 in the accompanying Notice, should be taken as forming part of this Notice.

### **Item No. 5**

#### **Re-appointment of Ms. Shikha Sharma (DIN:00043265) as an Independent Director of the Company**

The Members of the Company had on 1<sup>st</sup> August, 2019 approved the appointment of Ms. Shikha Sharma (DIN:00043265) as an Independent Director of the Company for a term of 5 (five) consecutive years with effect from 1<sup>st</sup> August, 2019 in terms of the provisions of Section 149 of the Companies Act, 2013 ("Act") read with the Companies (Appointment and Qualifications of Directors) Rules, 2014. Ms. Shikha Sharma will complete her present term as an Independent Director of the Company on 31<sup>st</sup> July, 2024.

Ms. Shikha Sharma holds a Post Graduate Diploma in Management from IIM-Ahmedabad, a Post Graduate Diploma in Software Technology from National Center for Software Technology and a B.A. (Hons.) in Economics. She has rich experience of over 40 years in banking & insurance and an excellent track record.

Ms. Shikha Sharma began her career with ICICI Bank in 1980. She was the Managing Director and CEO of ICICI Personal Financial Services from May 1998 to December 2000. Thereafter, she was the Managing Director and CEO of ICICI Prudential Life Insurance Company from December 2000 to June 2009. Later she was appointed as the Managing Director and CEO of Axis Bank from June 2009 till December 2018. During her tenure as Managing Director & CEO, Axis Bank witnessed immense growth in the network, market capitalisation and in consumer lending business, and transformed into a digital leader in mobile banking and digital payments.

Ms. Sharma has won many awards, including Outstanding Businesswoman of the year by CNBC TV18, AIMA JRD TATA Corporate Leadership, Banker of the year by Business Standard, and has been recognized as Top 20 Women in Finance by Finance Asia and as 50 most powerful women in business by Fortune. She is on the Board of reputed public listed companies, a member of the Board of Governors of IIM, Lucknow and an advisor to several companies.

The Nomination and Remuneration Committee ("NRC") and the Board evaluate the composition of the Board to ensure that it has the appropriate mix of gender, diversity, skillsets, experience, independence and knowledge for continued effectiveness and to achieve the Company's strategic and commercial objectives. The NRC also discusses succession of Independent Directors coming up for re-appointment or approaching end of their term.

The NRC, while making its recommendation for board appointments, is guided by the Company's Governance Policies for the Board of Directors, the Nomination and Remuneration Committee, KMP & Senior Management Appointments, Remuneration & Evaluation, and gives due weightage to multiple factors such as general understanding of the business, education, professional background, international exposure, and personal achievements. The NRC also ensures that the candidates for board membership are persons of high ethical standards and integrity and that the composition of Board meets the requirements of the Act, its Rules, and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

The Company has received a notice in writing under Section 160(1) of the Act from a Member proposing the candidature of Ms. Shikha Sharma as an Independent Director of the Company.

The Company has received declaration from Ms. Shikha Sharma to the effect that she meets the criteria of Independence as provided in Section 149(6) of the Act read with the rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations and that she is not debarred or disqualified from being re-appointed as director of the Company by the Securities and Exchange Board of India/the Ministry of Corporate Affairs or such other statutory authority. She does not hold any equity shares directly or on beneficial basis for any other person in the Company as on date of this Notice.

The NRC had at its meeting held on 24<sup>th</sup> April, 2024, basis the outcome of the performance evaluation of Ms. Shikha Sharma:

- a. appreciated her valuable guidance and insights provided to the Board, its Committees and the Senior Management of the Company on governance, compliance, financial management, risk management and controls, leveraging her previous executive experience and the perspectives from her multiple board memberships;
- b. acknowledged her active participation in the deliberations of Board and Committee meetings (wherever she holds positions) and 100% attendance at such meetings during the Financial Year 2023-24;
- c. noted that she possesses the required skills, proficiency, expertise and competency in particular, business and financial expertise in the field of banking and financial services, Governance and Risk Oversight, Technology and Digitisation;
- d. opined that her continued association as an Independent Director will be immensely beneficial to the Company and recommended to the Board, the re-appointment of Ms. Shikha Sharma as an Independent Director of the Company for second term of five consecutive years from 1<sup>st</sup> August, 2024.

Ms. Shikha Sharma is not related to any Director or Senior Management Personnel of the Company nor does she have any material pecuniary relationship with the Company, its promoters, its directors, its senior management or its subsidiaries and associates, which may affect her Independence.

Ms. Shikha Sharma is a Member of the following Board Committees as on 31<sup>st</sup> March 2024:

<b>Sr. No.</b>	<b>Name of the Company</b>	<b>Name of the Committee</b>	<b>Position held</b>
1	Tech Mahindra Limited, Independent Director	Investment Committee	Chairperson
		Risk Management Committee	Chairperson
		Nomination & Remuneration Committee	Member
2	Tata Consumer Products Limited, Independent Director	Nomination and Remuneration Committee	Chairperson
		Audit Committee	Member
		Corporate Social Responsibility Committee	Member
		Risk Management Committee	Member
3	Dr. Reddy's Laboratories Ltd, Independent Director	Risk Management Committee	Chairperson
		Audit Committee	Member
4	Mahindra and Mahindra Limited, Independent Director	Audit Committee	Member
		Governance, Nomination and Remuneration Committee	Member
		Risk Management Committee	Member
5	Piramal Enterprises Limited, Non-Executive Director	Strategic Investment Committee	Member
		Sustainability and Risk Management Committee	Chairperson
		Corporate Social Responsibility Committee	Chairperson
6	Mahindra Electric Automobile Limited, Independent Director	Financial Services Approval Committee	Member
		Nomination and Remuneration Committee	Chairperson
		Audit Committee	Member

Other disclosures and information pursuant to Regulation 36(3) of the SEBI Listing Regulations and the Secretarial Standards on General Meetings in respect of re-appointment of Ms. Shikha Sharma are mentioned in the annexure which forms part of this notice.

As part of her terms of re-appointment, Ms. Shikha Sharma would continue to be entitled to receive commission as determined for each Financial Year by the NRC and the Board within the limits approved by the Members of the Company from time to time and as permitted by law with requisite approvals.

Accordingly, basis the recommendation of the NRC, the Board of Directors recommends the Special Resolution as set out in Item No. 5 of the Notice for the approval of Members.

Save and except the above, Ms. Shikha Sharma, and her relatives to the extent of their shareholding interest, if any, in the Company, none of the other Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No. 5 of the Notice.

All relevant documents and papers relating to Item No. 5 and referred to in this Notice and Explanatory Statement, shall be open for inspection by the Members of the Company. Members seeking to inspect the same can send an email to investor.relations@techmahindra.com

## **Item No. 6**

### **Re-appointment of Dr. Mukti Khaire (DIN:08356551) as an Independent Director of the Company**

The Members of the Company had on 1<sup>st</sup> August, 2019 approved the appointment of Dr. Mukti Khaire (DIN: 08356551) as an Independent Director of the Company for a term of 5 (five) consecutive years with effect from 1<sup>st</sup> August, 2019 in terms of the provisions of Section 149 of the Companies Act, 2013 ("Act") read with the Companies (Appointment and Qualifications of Directors) Rules, 2014. Dr. Mukti Khaire will complete her present term as an Independent Director of the Company on 31<sup>st</sup> July, 2024.

Dr. Mukti Khaire has to her credit M.Sc. (Environmental Science) from the University of Pune, Master's Degree in Management from IIT, Mumbai, and Ph.D. in Management, from Columbia University. She has rich experience of more than 25 years in the field of education, management consultancy and has received several awards.

She has been associated as Member of the National Selection Committee for the Bloomberg Foundation's Mayors' Challenge and Faculty Chair of the Harvard Deans' Cultural Entrepreneurship Challenge. She is also a member of Board of Management of the Mahindra University - a private university promoted by Mahindra Educational Institutions and on the Board of Fractured Atlas and Exponential Creativity Ventures.

The Nomination and Remuneration Committee ("NRC") and the Board evaluate the composition of the Board to ensure that it has the appropriate mix of gender, diversity, skillsets, experience, independence and knowledge for continued effectiveness and to achieve the Company's strategic and commercial objectives. The NRC also discusses succession of Independent Directors coming up for re-appointment or approaching end of their term.

The NRC, while making its recommendation for board appointments, is guided the Company's Governance Policies for the Board of Directors, the Nomination and Remuneration Committee, KMP & Senior Management Appointments, Remuneration & Evaluation, and gives due weightage to multiple factors such as general understanding of the business, education, professional background, international exposure, and personal achievements. The NRC also ensures that the candidates for board membership are persons of high ethical standards and integrity and that the composition of Board meets the requirements of the Act, its Rules, and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

The Company has received a notice in writing under Section 160(1) of the Act from a Member proposing the candidature of Dr. Mukti Khaire as an Independent Director of the Company.

The Company has received declaration from Dr. Mukti Khaire to the effect that she meets the criteria of Independence as provided in Section 149(6) of the Act read with the rules framed thereunder and Regulation 16(1)(b) of SEBI Listing Regulations and that she is not debarred or disqualified from being re-appointed as director of the Company by the Securities and Exchange Board of India/Ministry of Corporate Affairs or such other statutory authority. She does not hold any equity shares directly or on beneficial basis for any other person in the Company as on date of this Notice.

The NRC of the Board at their meeting held on 24<sup>th</sup> April, 2024, basis the outcome of the performance evaluation of Dr. Mukti Khaire:

- a. appreciated her valuable guidance & insights provided to the Board, its Committees and senior management of the Company on governance, compliance, financial management, risk management and controls, leveraging her previous executive experience and the perspectives from her multiple board memberships;
- b. Acknowledged her active participation in the deliberations of Board and Committee meetings (wherever she holds positions) and 100% attendance at such meetings during the Financial Year 2023-24;
- c. Noted that she possesses the required skills, proficiency, expertise and competency, in particular, Business Expertise, Strategy and Planning, Sustainability and Diversity;
- d. opined that her continued association as an Independent Director will be immensely beneficial to the Company and recommended to the Board, the re-appointment of Dr. Mukti Khaire as an Independent Director of the Company for second term of five consecutive years from 1<sup>st</sup> August, 2024.

Dr. Mukti Khaire is not related to any Director or Senior Management Personnel of the Company nor does she have any material pecuniary relationship with the Company, its promoters, its directors, its senior management or its subsidiaries and associates, which may affect her Independence.

Dr. Mukti Khaire is a Member of the following Board Committees as on 31<sup>st</sup> March 2024:

<b>Sr. No.</b>	<b>Name of the Company</b>	<b>Name of the Committee</b>	<b>Position held</b>
1.	Tech Mahindra Limited, Independent Director	Risk Management Committee	Member
		Corporate Social Responsibility Committee	Member
		Investment Committee	Member
		Nomination & Remuneration Committee	Member
		Stakeholders' Relationship Committee	Member

Other disclosures and information pursuant to Regulation 36(3) of the SEBI Listing Regulations and the Secretarial Standards on General Meetings in respect of re-appointment of Dr. Mukti Khaire are mentioned in the annexure which forms part of this notice.

As part of her terms of re-appointment, Dr. Mukti Khaire would continue to be entitled to receive commission as determined for each Financial Year by the NRC and the Board within the limits approved by the Members of the Company from time to time and as permitted by law with requisite approvals.

Accordingly, basis the recommendation of the NRC, the Board of Directors recommends the Special Resolution as set out in Item No. 6 of the Notice for the approval of Members.

Save and except the above, Dr. Mukti Khaire, and her relatives to the extent of their shareholding interest, if any, in the Company, none of the other Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No. 6 of the Notice.

All relevant documents and papers relating to Item No. 6 and referred to in this Notice and Explanatory Statement, shall be open for inspection by the Members of the Company. Members seeking to inspect the same can send an email to investor.relations@techmahindra.com

**Item No. 7****Re-appointment of Mr. Haigreve Khaitan (DIN: 00005290) as an Independent Director of the Company**

The Members of the Company had on 1<sup>st</sup> August, 2019 approved the appointment of Mr. Haigreve Khaitan (DIN: 00005290) as an Independent Director of the Company for a term of 5 (five) consecutive years with effect from 1<sup>st</sup> August, 2019 in terms of the provisions of Section 149 of the Companies Act, 2013 ("Act") read with the Companies (Appointment and Qualifications of Directors) Rules, 2014. Mr. Haigreve Khaitan will complete his present term as an Independent Director of the Company on 31<sup>st</sup> July, 2024.

Mr. Haigreve Khaitan has to his credit a LLB degree from South Kolkata Law College. Mr. Haigreve is Partner of Khaitan & Co. with a career spanning over 30 years. He is responsible for the Firm's strategic growth and development. Under his guidance, Khaitan & Co. has grown to become India's largest full-service law firm and the most advanced legal institution in the country.

Mr. Khaitan has led some of the most high-profile and challenging matters in India across industries, be it for companies, financial institutions and boards of directors. As a strategic advisor, he is often brought onboard to devise innovative commercial solutions to solve complex legal and regulatory including matters, mergers and acquisitions, restructurings and insolvencies, structured financing as well as critical disputes, governance challenges and white-collar crime matters.

Mr. Haigreve Khaitan regularly participates in high-level policy-making bodies. He is a member of the Competition Commission of India's Committee for the Digital Competition Act, a member of the Securities and Exchange Board of India's Committee on Fair Market Conduct, and a member of the Industry Standard Forum (FICCI, CII, ASSOCHAM) for setting implementation standard for LODR provisions. He has been consistently recommended by the world's leading accreditation bodies as one of the most prominent lawyers in the country, describing him as an "outstanding lawyer" who is "extremely good and very sharp when it comes to large transactions".

He has been recognized by the Chambers and Partners as an "Eminent Practitioner" for Corporate M&A and Private Equity and "Band 1 Lawyer" for Private Wealth Law, Legal 500 ranked him in "Hall of Fame" for Corporate and M&A and Recommended Lawyer for Private Client practice and Private Equity and Investment Funds; recognized by Who's Who Legal 2023 - Global Elite Thought Leader for M&A; as an Elite practitioner by Asialaw Leading Lawyers, Market Leader for Banking and M&A by IFLR, as an A-List lawyer by India Business Law Journal, In-House Community Counsels Awards as External Counsel of the Year 2021, and by Asian Legal Business as one of the top 15 M&A lawyers in Asia; and RSG India Award for the Emerging Leaders of the Year 2019.

The Nomination and Remuneration Committee ("NRC") and the Board evaluate the composition of the Board to ensure that it has the appropriate mix of gender, diversity, skillsets, experience, independence and knowledge for continued effectiveness and to achieve the Company's strategic and commercial objectives. The NRC also discusses succession of Independent Directors coming up for re-appointment or approaching end of their term.

The NRC, while making its recommendation for board appointments, is guided by the Company's Governance Policies for the Board of Directors, the Nomination and Remuneration Committee, KMP & Senior Management Appointments, Remuneration & Evaluation, and gives due weightage to multiple factors such as general understanding of the business, education, professional background, international exposure, and personal achievements. The NRC also ensures that the candidates for board membership are persons of high ethical standards and integrity and that the composition of Board meets the requirements of the Act, its Rules, and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

The Company has received a notice in writing under Section 160(1) of the Act from a Member proposing the candidature of Mr. Haigreve Khaitan as an Independent Director of the Company.

Mr. Haigreve Khaitan is not related to any Director or Senior Management Personnel of the Company, nor does he have any material/pecuniary transaction or relationship with the Company, its promoters, its directors, its senior management or its subsidiaries and associates, which may affect his Independence.

In ordinary course of business, the Company consults with several well-known and reputed Indian and Global law firms for consultation/advice, depending upon the subject matter and expertise of the law firm, Khaitan & Co. being one of them. The Company's relationship with Khaitan & Co., like all the other law firms the Company engages with, is purely professional, non-conflicting, not significant/pecuniary in nature, in ordinary course of business and at arms' length. All transactions with Khaitan & Co. are reviewed and pre-approved by the Audit Committee and filed with Stock Exchanges as part of the half-yearly related party transaction statement and hence does not in any way conflict with the independence of Mr. Haigreve Khaitan. The professional fees paid by the Company to Khaitan & Co. for the professional services rendered by the firm was around ₹ 55 lakhs in the financial year 2023-24, less than 2% of the Company's total professional fees for the said Financial Year and is significantly below the permitted limit of 10% of gross turnover of Khaitan & Co.

The NRC of the Board at their meeting held on 24<sup>th</sup> April, 2024 basis the outcome of the performance evaluation of Mr. Haigreve Khaitan:

- a. appreciated his valuable guidance and insights provided to the Board, Committees and Senior Management of the Company on governance, compliance, financial management, risk management and controls, leveraging his previous executive experience and the perspectives from his multiple board memberships;
- b. acknowledged his active participation in the deliberations of Board and Committee meetings (wherever he holds positions) and 94% attendance at such meetings during the Financial Year 2023-24. Further given that Khaitan & Co has about 220 partners, the Board of Directors is assured that he will devote as much time as is required for discharging his responsibilities as an Independent Director;
- c. noted that he possesses the required skills, proficiency, expertise and competency, in particular, Legal expertise, Governance and Risk Oversight, Mergers and Acquisitions;
- d. noted that his association with the law firm engaged by the Company, does not create a conflict of interest, affect his independence and the transactions done with them are not pecuniary/material in nature, in terms of the Act and the SEBI Listing Regulations;
- e. opined that his continued association as an Independent Director will be immensely beneficial to the Company and recommended to the Board, the re-appointment of Mr. Haigreve Khaitan as an Independent Director of the Company for second term of five consecutive years from 1<sup>st</sup> August, 2024.

The Company has received declaration from Mr. Haigreve Khaitan to the effect that he meets the criteria of Independence as provided in Section 149(6) of the Act read with the rules framed thereunder and Regulation 16(1)(b) of SEBI Listing Regulations and that he is not debarred or disqualified from being re-appointed as director of the Company by the Securities and Exchange Board of India/Ministry of Corporate Affairs or such other statutory authority. He does not hold any equity shares directly or on beneficial basis for any other person in the Company as on date of this Notice.

Mr. Haigreve Khaitan is a Member of the following Board Committees as on 31<sup>st</sup> March 2024:

<b>Sr. No.</b>	<b>Name of the Company</b>	<b>Name of the Committee</b>	<b>Position held</b>
1	Torrent Pharmaceuticals Limited, Independent Director	Risk Management Committee	Chairman
		Securities Transfer & Stakeholders Relationship Committee	Chairman
		Audit Committee	Member
		Nomination and Remuneration Committee	Member
2	Mahindra and Mahindra Limited, Independent Director	Stakeholders' Relationship Committee	Chairman
		Audit Committee	Member
		Governance and Nomination and Remuneration Committee	Member
		Risk Management Committee	Member
		Sale of Assets Committee	Member
		Loans and Investment Committee	Member
3	JSW Steel Limited, Independent Director	Audit Committee	Member
		JSWSL ESOP Committee	Member
		Share Allotment Committee	Member
4	Tech Mahindra Limited, Independent Director	Securities Allotment Committee	Chairman
		Stakeholders' Relationship Committee	Chairman
		Audit Committee	Member
		Corporate Social Responsibility Committee	Member
		Investment Committee	Member
5	Jio Platforms Limited, Independent Director	Audit Committee	Member
6	Borosil Renewables Limited, Independent Director	Audit Committee	Member
		Nomination & Remuneration Committee	Member
		Securities Issue Committee	Member
		Acquisition Oversight Committee	Member

Other disclosures and information pursuant to Regulation 36(3) of the SEBI Listing Regulations and the Secretarial Standards on General Meetings in respect of re-appointment of Mr. Haigreve Khaitan are mentioned in the annexure which forms part of this notice.

As part of his terms of re-appointment, Mr. Haigreve Khaitan would continue to be entitled to receive commission as determined for each financial year by the NRC and the Board within the limits approved by the Members of the Company from time to time and as permitted by law with requisite approvals.

Accordingly, basis the recommendation of the NRC, the Board of Directors recommends the Special Resolution as set out in Item No. 7 of the Notice for the approval of Members.

Save and except the above, Mr. Haigreve Khaitan, and his relatives to the extent of their shareholding interest, if any, in the Company, none of the other Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No. 7 of the Notice.

All relevant documents and papers relating to Item No. 7 and referred to in this Notice and Explanatory Statement, shall be open for inspection by the Members of the Company. Members seeking to inspect the same can send an email to investor.relations@techmahindra.com

## **Item No. 8**

### **Appointment of Mr. Tarun Bajaj (DIN: 02026219) as an Independent Director of the Company**

As on 31<sup>st</sup> March, 2024, the Board of the Company consists of ten Directors of whom, six are Independent Directors. Of the six independent directors, two Independent Directors are due for retirement upon completion of their second term in accordance with the provisions of the Companies Act, 2013 ("the Act") and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

The Nomination and Remuneration Committee (“NRC”) and the Board evaluate the composition of the Board to ensure that it has the appropriate mix of gender, diversity, skillsets, experience, independence and knowledge for continued effectiveness and to achieve the Company’s strategic and commercial objectives. The NRC also discusses succession of Independent Directors coming up for re-appointment or approaching end of their term.

To this end, the NRC and the Board of Directors of the Company had, at its respective meeting held on 24<sup>th</sup> April, 2024 and 25<sup>th</sup> April, 2024, reviewed the composition of the Board, skill sets available with the Board, succession planning of the retiring Independent Directors, and appointed Mr. Tarun Bajaj (DIN: 02026219) as an Additional Director (Non-Executive) of the Company, with effect from 1<sup>st</sup> May, 2024, to hold office up to the date of this Annual General Meeting of the Company, and thereafter as Independent Director, not liable to retire by rotation for a period of five consecutive years from 26<sup>th</sup> July, 2024 to 25<sup>th</sup> July, 2029 (both days inclusive), subject to the approval of the Members at this Annual General Meeting (“AGM”).

Mr. Tarun Bajaj is a Commerce graduate with Post Graduate Diploma in Management from IIM Ahmedabad and a Postgraduate in M.Sc. from London School of Economics and Political Science. He also holds a CFA professional degree from the Institute of Chartered Financial Analysts of India (Hyderabad).

Mr. Tarun Bajaj has spent over 34 years of his professional career as a Civil servant in the Indian Administrative Service. He was the Revenue Secretary, Government of India before he superannuated in November 2022. Mr. Bajaj has played a key role in the stabilisation of the Goods and Services Tax (GST) and was also instrumental in taking steps that resulted in substantial increase in collections of revenue under GST and Income Tax. He was also responsible for upgrading technology in the administration of both Direct and Indirect Taxes resulting in transparency and efficiency in the working of the two departments.

As the Economic Affairs Secretary, he was responsible for various important policy matters related to the Indian economy, including fiscal policy, investments and infrastructure financing, relationships and engagement with Multi-lateral banks and institutions and pursuing India’s interests and priorities in the G-20 discussions. He played a key role in formulating the Government’s economic response to the COVID-19 pandemic, including the rollout of various relief measures and economic stimulus packages.

He has also served as the Joint Secretary in the Department of Financial Services looking after policy matters related to Banking, Insurance and Pension sector. In the State of Haryana, Mr. Bajaj has worked in the areas of Finance, Taxation, Industry and Infrastructure Development. He has also served as the Managing Director of a few Public Sector companies.

As Economic Affairs Secretary, Mr. Bajaj chaired the National Investment and Infrastructure Fund. He has also served as the Director on the Central Board of the Reserve Bank of India and was on the board of Securities and Exchange Board of India. He has served as Governor of India for International Fund for Agriculture Development and as Alternate Governor of India for the World Bank (for the constituency of India, Bangladesh, Bhutan and Sri Lanka), Asian Development Bank, Asian Infrastructure Investment Bank and New Development Bank. He has earlier served on the Boards of Small Industries Development Bank of India (SIDBI) and a few Public Sector Banks and Insurance companies.

The skills, proficiency, expertise and competency possessed by Mr. Tarun Bajaj are in alignment with the skills and expertise identified by the NRC and Board, for the directors of the Company.

In accordance with the provisions of Section 161 of the Act read with the applicable rules made thereunder, Mr. Tarun Bajaj being an Additional Director, holds office up to the date of this AGM. The Company has received a notice in writing under Section 160(1) of the Act from a Member proposing the candidature of Mr. Tarun Bajaj as an Independent Director of the Company.

The Company has received declaration from Mr. Tarun Bajaj to the effect that he meets the criteria of Independence as provided in Section 149(6) of the Act read with the rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations and that he is not debarred or disqualified from being appointed as director of the

Company by the Securities and Exchange Board of India/Ministry of Corporate Affairs or such other statutory authority. He does not hold any equity shares directly or on beneficial basis for any other person in the Company as on date of this Notice.

Mr. Tarun Bajaj is not related to any Director or Senior Management Personnel of the Company, nor does he have any material pecuniary relationship with the Company, its promoters, its directors, its senior management or its subsidiaries and associates, which may affect his Independence.

Mr. Tarun Bajaj is a Member of the following Board Committees as on the date of this notice:

<b>Sr. No.</b>	<b>Name of the Company</b>	<b>Name of the Committee</b>	<b>Position held</b>
1	Hindustan Unilever Limited, Independent Director	Audit Committee Stakeholders' Relationship Committee Risk Management Committee Corporate Social Responsibility Committee	Member Member Member Member
2	PhonePe Private Limited, Independent Director	Risk Management Committee	Chairman

Other disclosures and information pursuant to Regulation 36(3) of the SEBI Listing Regulations and the Secretarial Standards on General Meetings in respect of appointment of Mr. Tarun Bajaj are mentioned in the annexure which forms part of this notice.

As part of his terms of appointment, Mr. Tarun Bajaj would be entitled to receive commission as determined for each financial year by the NRC and the Board within the limits approved by the Members of the Company from time to time and as permitted by law with requisite approvals.

Basis the recommendation of the NRC, the Board of Directors recommends the Special Resolution as set out in Item No. 8 of the Notice for the approval of Members.

Save and except the above, Mr. Tarun Bajaj and his relatives to the extent of their shareholding interest, if any, in the Company, none of the other Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No. 8 of the Notice.

All relevant documents and papers relating to Item No. 8 and referred to in this Notice and Explanatory Statement, shall be open for inspection by the Members of the Company. Members seeking to inspect the same can send an email to investor.relations@techmahindra.com

## **Item No. 9**

### **Appointment of Ms. Neelam Dhawan (DIN: 00871445) as an Independent Director of the Company**

As on 31<sup>st</sup> March, 2024, the Board of the Company consists of ten Directors of whom, six are Independent Directors. Of the six independent directors, two Independent Directors are due for retirement upon completion of their second term in accordance with the provisions of the Companies Act, 2013 ("the Act") and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

The Nomination and Remuneration Committee ("NRC") and the Board evaluate the composition of the Board to ensure that it has the appropriate mix of gender, diversity, skillsets, experience, independence and knowledge for continued effectiveness and to achieve the Company's strategic and commercial objectives. The NRC also discusses succession of Independent Directors coming up for re-appointment or approaching end of their term.

To this end, the NRC and the Board of Directors of the Company had, at its respective meetings held on 24<sup>th</sup> April, 2024 and 25<sup>th</sup> April, 2024, reviewed the composition of the Board, skill sets available with the Board, succession planning of the retiring Independent Directors, appointed Ms. Neelam Dhawan (DIN: 00871445) as an Additional Director (Non-Executive) of the Company, with effect from 1<sup>st</sup> May, 2024, to hold office up to the date of this Annual General Meeting of the Company, and thereafter as Independent Director, not liable to retire by rotation for a period of five consecutive years from 26<sup>th</sup> July, 2024 to 25<sup>th</sup> July, 2029 (both days inclusive), subject to the approval of the Members at this Annual General Meeting ("AGM").

Ms. Neelam Dhawan is an Economics Graduate from St Stephen's College, Delhi University. She also has an MBA degree from Faculty of Management Studies, University of Delhi, India.

Ms. Neelam Dhawan has vast experience of more than 40 years in the information technology industry. Starting from 1982, she has held various positions including that of Managing Director, across HCL, IBM, Microsoft and Hewlett Packard. Her last executive assignment was that of Vice President Asia Pacific and Japan, for Hewlett Packard Enterprise till March 2018.

Ms. Neelam Dhawan has been a key participant in shaping the IT industry in India. Her career span covered the industry's major milestones and had the opportunity to work alongside the key architects of the sector in India. She was on the NASSCOM Executive Council from 2009 to 2017 and made significant contributions to the industry strategy and public policy frameworks. She is passionate on encouraging Diversity at Work and also Women in Technology. She has been working on various initiatives to encourage STEM education for girls.

Over several years, leading business journals such as Fortune, Forbes and Business Today have recognized her as one of the Most Powerful Women in Business. Her main area of expertise is managing complex technology businesses in highly matrixed organizations. She has experience of IT transformation across multiple industries viz. banking and finance, telecommunications, manufacturing, health care and government.

Ms. Neelam Dhawan serves on the Board of the reputed public companies and is also the Chairperson of Capillary Technologies, a young startup. She is on the Governing Board of IIIT, Delhi. She also advises and mentors various organizations on business transformation. She was on the Supervisory Board of Royal Philips, Netherlands (2012 to 2022) and the Head of IBM India Advisory board from December 2018 till August 2020.

In accordance with the provisions of Section 161 of the Act read with the applicable rules made thereunder, Ms. Neelam Dhawan being an Additional Director, holds office up to the date of this AGM. The Company has received a notice in writing under Section 160(1) of the Act from a Member proposing the candidature of Ms. Neelam Dhawan as an Independent Director of the Company.

The Company has received declaration from Ms. Neelam Dhawan to the effect that she meets the criteria of Independence as provided in Section 149(6) of the Act read with the rules framed thereunder and Regulation 16(1)(b) of SEBI Listing Regulations and that she is not debarred or disqualified from being appointed as director of the Company by the Securities and Exchange Board of India/Ministry of Corporate Affairs or such other statutory authority. She does not hold any equity shares directly or on beneficial basis for any other person in the Company as on date of this Notice.

Ms. Neelam Dhawan is not related to any Director or Senior Management Personnel of the Company, nor does she have any material pecuniary relationship with the Company, its promoters, its directors, its senior management or its subsidiaries and associates, which may affect her Independence.

Ms. Neelam Dhawan is a Member on the following Board Committees as on the date of this notice:

<b>Sr. No.</b>	<b>Name of the Company</b>	<b>Name of the Committee</b>	<b>Position held</b>
1	ICICI Bank Limited, Independent Director	Board Governance and Remuneration Committee IT Strategy Committee Fraud Monitoring Committee	Chairperson Member Member
2	Hindustan Unilever Limited, Independent Director	Nomination and Remuneration Committee Audit Committee Risk Management Committee ESG Committee	Member Member Member Member
3	Yatra Online Limited, Non-Executive Director	Stakeholders' Relationship Committee Corporate Social Responsibility Committee Nomination and Remuneration Committee	Chairperson Chairperson Member

Other Disclosures and information pursuant to Regulation 36(3) of the SEBI Listing Regulations and the Secretarial Standards on General Meetings in respect of appointment of Ms. Neelam Dhawan are mentioned in the annexure which forms part of this notice.

As part of her terms of appointment, Ms. Neelam Dhawan would be entitled to receive commission as determined for each financial year by the NRC and the Board within the limits approved by the Members of the Company from time to time and as permitted by law with requisite approvals.

Accordingly, basis the recommendation of the NRC, the Board of Directors recommends the Special Resolution as set out in Item No. 9 of the Notice for the approval of Members.

Save and except the above, Ms. Neelam Dhawan and her relatives to the extent of their shareholding interest, if any, in the Company, none of the other Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No. 9 of the Notice.

All relevant documents and papers relating to Item No. 9 and referred to in this Notice and Explanatory Statement, shall be open for inspection by the Members of the Company. Members seeking to inspect the same can send an email to [investor.relations@techmahindra.com](mailto:investor.relations@techmahindra.com)

#### **Item No 10:**

##### **Appointment of Mr. Amarjyoti Barua (DIN: 09202472) as a Non-Executive Director of the Company**

Pursuant to provisions of Section 152 of the Companies Act, 2013 ("the Act") read with the applicable rules made thereunder, the Board of Directors of the Company ("Board"), basis the recommendation of the Nomination and Remuneration Committee ("NRC") of the Board, had approved the appointment of Mr. Amarjyoti Barua (DIN: 09202472), as an Additional Director (Non-Executive and Non-Independent) on the Board of the Company with effect from 18<sup>th</sup> May, 2024, liable to retire by rotation, subject to the approval of the Members of the Company.

In accordance with the provisions of Section 161 of the Act read with the applicable rules made thereunder, Mr. Amarjyoti Barua being an Additional Director, holds office up to the date of this Annual General Meeting. The Company has received a notice in writing under Section 160(1) of the Act from a Member proposing the candidature of Mr. Amarjyoti Barua as a Non-Executive Director of the Company.

As on date of this notice, Mr. Amarjyoti Barua is the Executive Vice President - Group (Strategy) for the Mahindra Group and the Chief Investor Relations Officer of Mahindra & Mahindra Limited ("M&M"). Effective 17<sup>th</sup> May 2024, Mr. Amarjyoti Barua has been appointed as the Chief Financial Officer and Key Managerial Personnel of M&M, designated as "Group Chief Financial Officer" of M&M.

With more than 25 years of experience, Mr. Barua holds a bachelor's degree in economics and a master's degree in business administration. Prior to joining the M&M, Mr. Barua was the Finance Leader for Oilfield Services & Equipment (OFSE) segment of Baker Hughes. As the finance leader for OFSE, he was responsible for partnering with operations to deliver growth & profitability at the \$14 billion, 35000+ employee segment of Baker Hughes. Prior to Baker Hughes, Mr. Barua held multiple roles at General Electric Co. (GE) over the course of 18 years. He was the Chief Financial Officer (CFO) for GE's Power Conversion business.

He was also the CFO for GE Mining, Financial Planning & Analysis Leader for GE in India and Executive Audit Manager at GE's Corporate Audit Staff. In his early years with GE, Mr. Barua completed the Financial Management Program and served as the Finance Manager for GE Aircraft Engines in India before joining the Corporate Audit Staff.

Mr. Amarjyoti Barua is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director. The Company has also received declaration from Mr. Amarjyoti Barua to the effect that he is not debarred or disqualified from being appointed as director of the Company by the Securities and Exchange Board of India/Ministry of Corporate Affairs or such other statutory authority. He

does not hold any equity shares directly or on beneficial basis for any other person in the Company as on date of this Notice.

Mr. Amarjyoti Barua is a Member of the following Board Committees as on the date of this notice:

<b>Sr. No.</b>	<b>Name of the Company</b>	<b>Name of the Committee</b>	<b>Position held</b>
1	Mahindra and Mahindra Financial Services Limited, Non-Executive Director	Audit Committee IT Strategy Committee Digital and AI Committee	Member Member Member

Other disclosures and information pursuant to Regulation 36(3) of SEBI Listing Regulations and Secretarial Standards on General Meetings in respect of appointment of Mr. Amarjyoti Barua are mentioned in the annexure which forms part of this notice.

Mr. Amarjyoti Barua is not related to any Director or Senior Management Personnel of the Company.

The skills, proficiency, expertise and competency possessed by Mr. Amarjyoti Barua are in alignment with the skills and expertise identified by the NRC and Board, for the directors of the Company.

As part of his terms of appointment, Mr. Amarjyoti Barua would be entitled to receive commission as determined for each financial year by the NRC and the Board within the limits approved by the Members of the Company from time to time and as permitted by law with requisite approvals.

Accordingly, basis the recommendation of the NRC, the Board of Directors recommends the Ordinary Resolution as set out in Item No. 10 of the Notice for the approval of Members.

Save and except the above, Mr. Amarjyoti Barua and his relatives to the extent of their shareholding interest, if any, in the Company, none of the other Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No. 10 of the Notice.

All relevant documents and papers relating to Item No. 10 and referred to in this Notice and Explanatory Statement, shall be open for inspection by the Members of the Company. Members seeking to inspect the same can send an email to [investor.relations@techmahindra.com](mailto:investor.relations@techmahindra.com)

## **Item No. 11**

### **Approval for payment of Commission to the Non-Executive Directors of the Company**

The Members of the Company at their Annual General Meeting held on 31<sup>st</sup> July, 2019 had approved the payment of commission out of profits of the Company to the Non-Executive Directors of the Company, present and future, subject to a maximum of 1% of the Net Profits of the Company, computed in accordance with the provisions of Sections 198 of the Companies Act, 2013 ("Act") for each of the financial years commencing from 1<sup>st</sup> April, 2020. The said approval is valid up to 31<sup>st</sup> March, 2025.

The Directors of the Company play an important role in the sustainable growth, attaining the overall strategic goals of the Company and ensure adoption of good governance practices. The Directors of your Company bring with them significant professional expertise and rich experience and knowledge across a wide spectrum of functional areas such as business strategy, finance and corporate governance. They actively engage with the Management for fostering the effectiveness of the Company's performance and setting high governance standards and norms for the Company. The detailed profile of the Directors of the Company is given on the website of the Company and can be accessed at the weblink: <https://www.techmahindra.com/en-in/leadership/>.

With the enhanced corporate governance requirements, increased responsibilities and duties of the Directors under the Act and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements)

Regulations, 2015 (“SEBI Listing Regulations”) and the competitive business environment, the role of the Board, has become more onerous, requiring enhanced level of decision-making ability, greater time commitments with high level of oversight.

Taking into consideration the size, scale of operations, performance and the business of the Company, the diverse mix of skills, expertise, acumen the Non-Executive Directors bring, and the external business environment, the increased responsibilities and duties of the Directors under the Act and the SEBI Listing Regulations, and in appreciation to the contribution and services the Non-Executive Directors have rendered and continue to render to the Company, the Board, basis recommendation of the Nomination and Remuneration Committee (“NRC”), at their respective meetings held on 24<sup>th</sup> April, 2024 and 25<sup>th</sup> April, 2024, have approved and recommended payment of commission to the Non-Executive Directors, up to 1% of the Net profits of the Company computed in the manner referred to in Section 198 of the Act, payable in such form, manner or proportions and in all respects as may be determined by the Board of Directors of the Company from time to time, for a period of five (5) years commencing from 1<sup>st</sup> April, 2025 to 31<sup>st</sup> March, 2030.

The NRC and the Board would determine the annual commission payable to the Non-Executive Directors taking into consideration various factors such as Director’s participation in Board and Committee meetings during the year and contributions therein, other responsibilities undertaken, time devoted in carrying out their duties, role and functions as envisaged in Act and such other factors as the NRC may consider fit, within the overall limits approved by the Members of the Company.

The commission of the Non-Executive Directors of the Company in past three financial years is as under:

<b>Particulars</b>	<b>FY 2023-24</b>	<b>FY 2022-23</b>	<b>FY 2021-22</b>
No. of Non-Executive Directors	9	9	9
Commission of Non-Executive Directors	₹ 87.99 mn	₹ 85.87 mn	₹ 73.94 mn
% of Net Profits*	0.34%	0.18%	0.12%

\*Computed in the manner referred to in Section 198 of the Act.

As given above, the total Commission paid to the Non-Executive Directors of the Company has been within 1% of the Net Profits of the Company. Further the total commission paid to a single Non-Executive Director has not exceeded 50% of the total commission payable to all the Non-Executive Directors.

The Company has not defaulted in payment of dues to any bank or public financial institution or any other secured creditors. The Company have not issued any non-convertible debentures. Besides drawing commission as stated above, the Non-Executive Directors of the Company do not have any other pecuniary relationship directly or indirectly with the Company or with the Senior Management Personnel of the Company.

Accordingly, the Board recommends passing of the Ordinary Resolution for payment of commission to the Non-Executive Directors of the Company as set out at Item No. 11 of the accompanying Notice for approval of the Members of the Company.

Save and except for Non-Executive Directors of the Company, and their respective relatives to the extent of their shareholding interest, if any, in the Company, none of the other Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No. 11 of the Notice.

All relevant documents and papers relating to Item No. 11 and referred to in this Notice and Explanatory Statement, shall be open for inspection by the Members of the Company. Members can request inspection of such documents by sending an e-mail to [investor.relations@techmahindra.com](mailto:investor.relations@techmahindra.com).

## **Item No. 12**

### **Approval for Mr. Anand G. Mahindra (DIN:00004695) to continue as Non-Executive Director of the Company**

Mr. Anand G. Mahindra was first appointed as a Non-Executive Director on the Board of the Company in terms of the Shareholders Agreement between Mahindra & Mahindra Limited ("M&M"), British Telecommunications Plc (BT) and the Company on 19<sup>th</sup> September, 1995. Upon termination of the said Shareholders Agreement, Mr. Anand Mahindra ceased as Non-Executive Director and was re-appointed as Additional Director and Chairman of the Board effective 5<sup>th</sup> November 2012. The Shareholders of the Company, at its 26<sup>th</sup> Annual General Meeting held on 26<sup>th</sup> September 2013, approved the appointment of Mr. Anand G. Mahindra as Non-Executive Director, not liable to retire by rotation.

As per Regulation 17(1D) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") with effect from 1<sup>st</sup> April, 2024, the continuation of a director serving on the board of directors of a listed entity shall be subject to the approval by the shareholders in a general meeting at least once in every five years from the date of their appointment or reappointment, as the case may be. Further in terms of the Companies Act, 2013 ("Act") and the Articles of Association of the Company, the Board of the Company shall have the power to determine the Directors whose period of office is or is not liable to determination by retirement of Directors by rotation, subject to compliance of the Act and Rules framed thereunder.

In view of the above, approval of the Members is sought for continuation of Mr. Anand Mahindra as Non-Executive Director of the Company, not liable to retire by rotation, subject to approval of the Shareholders once in five years or such other period as may be statutorily permitted.

Mr. Anand Mahindra is the Chairman of the Board of the Company and the Mahindra group. As Chairman, Mr. Anand Mahindra serves as mentor for the Managing Director and senior management especially in the areas of strategic planning, risk mitigation and external interface. He plays an important role in epitomising and building the Brand Mahindra.

Mr. Anand Mahindra's leadership as Chairman of Tech Mahindra has been marked by a series of strategic decisions and visionary initiatives that have significantly shaped the Company's growth and evolution in the IT and digital transformation sectors.

One of the most transformative moves orchestrated by Mr. Anand Mahindra was the acquisition of Satyam Computers Services Limited (Mahindra Satyam) in 2009. Recognizing the potential synergies and opportunities for expansion, he led the Company through this complex merger, successfully integrating Mahindra Satyam's capabilities and client base into Tech Mahindra. This strategic acquisition not only broadened Tech Mahindra's service offerings but also enhanced its competitive positioning in the global IT services market, paving the way for accelerated growth and increased market share.

Mr. Anand Mahindra fosters a culture of excellence, creativity, and customer-centricity within the organization, encouraging employees to think innovatively and deliver value-driven solutions to clients across industries. His forward-thinking approach and commitment to innovation has been key driving forces behind Tech Mahindra's transformation as a trusted and preferred partner for digital transformation and technology solutions on a global scale.

Mr. Mahindra graduated Magna Cum Laude from Harvard College (1977) and secured an MBA from the Harvard Business School (1981). In 2008 he was bestowed the Harvard Business School's Alumni Achievement Award and in 2014 he became the first Indian recipient of the Harvard Alumni Association's Harvard Medal.

He has served on several influential international bodies including the UN Global Compact Board, Global Board of Advisors of the Council on Foreign Relations, World Bank Group's Advisory Board for Doing Business, the International Advisory Council of Singapore's Economic Development Board, and the Sustainable Markets Initiative. He has been the President of The Confederation of Indian Industry and served on the boards of the

National Stock Exchange of India and the National Council of Applied Economic Research. He is currently on the board of Invest India, the National Investment Promotion and Facilitation Agency, and the Central Board of the Reserve Bank of India. He is also a member of the Council of Scientific & Industrial Research Society.

Mr. Mahindra has been conferred with the Padma Bhushan Award (2020), India's third-highest civilian honour, for his contribution to the nation in the field of 'Trade and Industry'. He has been named in Barron's List of Top 30 CEOs worldwide (2016) and Fortune Magazine's list of the World's 50 Greatest Leaders (2014). He was a recipient of the Best Transformational Leader Award by the Asian Centre for Corporate Governance & Sustainability (2012). He was appointed 'Knight in the National Order of the Legion of Honour' by the President of the French Republic (2016) and conferred the 'Grand Officer of the Order of the Star of Italy' by the President of Italy (2013).

Mr. Mahindra is an incisive business commentator and humanitarian with over 11 million followers on Twitter. Among his many social change initiatives is the Nanhi Kali programme, which, for the last two decades, has provided over 330,000 underprivileged girls access to high-quality education. Mr. Mahindra is the Chairman of the Board of Naandi Foundation, India's leading NGO focused on educating girls, skilling youth and providing sustainable livelihoods to small farmers through biodynamic agriculture. Mr. Mahindra also serves on the Founders Board of The Rise Fund, a \$2 billion impact fund.

He is a strong votary of arts and culture. Mahindra Blues, Mahindra Excellence in Theatre Awards, Mahindra Kabira, Mahindra Independence Rock, and Mahindra Sanatkada celebrate and nurture music, theatre culture, art and history in India. Mr. Mahindra is the member of the Global Advisory Council of the Lincoln Center, New York and has previously served on the Board of Trustees of the Natural History Museum of London.

In 2014, Mr. Mahindra founded the Pro Kabaddi League to popularize the ancient and popular Indian game of kabaddi. The league, televised through the STAR television network, is aimed at creating a new popular fan following for Kabaddi.

Mr. Anand Mahindra is not disqualified from being appointed as a Director in terms of Section 164 of the Act and not debarred or disqualified from being re-appointed as director of the Company by the Securities and Exchange Board of India/ Ministry of Corporate Affairs or such other statutory authority. He holds 188,552 equity shares in the Company as on date of this Notice.

Mr. Anand Mahindra is a member of the following Board Committees as on 31<sup>st</sup> March 2024:

<b>Sr. No.</b>	<b>Name of the Company</b>	<b>Name of the Committee</b>	<b>Position held</b>
1.	Mahindra & Mahindra Limited, Chairman	Strategic Investment Committee	Chairman
		Sale of Assets Committee	Chairman
		Corporate Social Responsibility Committee	Member
		Stakeholders' Relationship Committee	Member

Other disclosures and information pursuant to Regulation 36(3) of the SEBI Listing Regulations and the Secretarial Standards on General Meetings in respect of appointment of Mr. Anand Mahindra are mentioned in the annexure which forms part of this notice.

The Board and the Nomination and Remuneration Committee ("NRC") is of the opinion that the continued association of Mr. Anand Mahindra would be of immense benefit to the Company. Accordingly, basis the Board, basis recommendation of the Nomination and Remuneration Committee ("NRC"), at their respective meetings held on 24<sup>th</sup> April, 2024 and 25<sup>th</sup> April, 2024, recommends the Ordinary Resolution as set out in Item No. 12 of the Notice for the approval of Members.

Save and except the above, Mr. Anand Mahindra, and his relatives to the extent of their shareholding interest, if any, in the Company, none of the other Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No. 12 of the Notice.

All relevant documents and papers relating to Item No. 12 and referred to in this Notice and Explanatory Statement, shall be open for inspection by the Members of the Company. Members can request inspection of such documents by sending an e-mail to investor.relations@techmahindra.com.

## **ADDITIONAL INFORMATION IN RESPECT OF ORDINARY BUSINESS SET OUT AT ITEM NO. 4 OF THIS NOTICE**

### **Item No. 4**

#### **Re-appointment of Dr. Anish Shah (DIN: 02719429) as Non-Executive Director, liable to retire by rotation**

Dr. Anish Shah (DIN: 02719429) was appointed as the Non-Executive Director of Company, liable to retire by rotation, with effect from 10<sup>th</sup> September, 2019. The Shareholders of the Company had at the 33<sup>rd</sup> Annual General Meeting (“AGM”) held on 28<sup>th</sup> July, 2020, approved the said appointment.

As part of the terms of his appointment and the provisions of Section 152 of the Companies Act, 2013, Dr. Anish Shah is liable to retire by rotation at this AGM of the Company and being eligible, has offered himself for re-appointment.

Dr. Anish Shah holds a Ph.D from Carnegie Mellon’s Tepper School of Business where his doctoral thesis was in the field of Corporate Governance. He also received a Masters degree from Carnegie Mellon and has a post-graduate diploma in Management from the Indian Institute of Management, Ahmedabad. He has received various scholarships, including the William Latimer Mellon Scholarship, Industry Scholarship at IIMA, National Talent Search and Sir Dorabji Tata Trust.

Dr. Anish Shah is the Managing Director and CEO of Mahindra & Mahindra Limited (“M&M”). His role as Group CEO includes oversight of all Group businesses, which employs around 260,000+ associates across 20 industries and 100+ countries. His primary focus is on nurturing a purpose-driven organization, establishing tech leadership in each industry and value creation across businesses.

Dr. Anish Shah joined Mahindra Group in 2014, as Group President (Strategy), and worked closely with all businesses on key strategic initiatives, built capabilities such as digitization & data sciences and enabled synergies across group companies. In 2019, he was appointed Deputy Managing Director and Group CFO, with responsibility for the Group Corporate Office and full oversight of all businesses other than the Auto and Farm sectors, as a part of the transition plan to the CEO role.

Dr. Shah was President and CEO of GE Capital India from 2009-14, where he led the transformation of the business, including a turnaround of its SBI Card joint venture. His career at GE spanned 14 years, during which he held several leadership positions at GE Capital’s US and global units. As Director, Global Mortgage, he worked across 33 countries to drive growth and manage risk. As Senior Vice President (Marketing and Product Development) at GE Mortgage Insurance, he led various growth initiatives and played a key role in GE. In his initial years with GE, Dr. Anish Shah also led Strategy, eCommerce and Sales Force Effectiveness and had the unique experience of running a dot-com business within GE. Dr. Anish Shah also received GE’s prestigious Lewis Latimer Award for outstanding utilisation of Six Sigma in developing a “Digital Cockpit.”

Dr. Anish Shah also has diverse experience with global businesses beyond GE. He led Bank of America’s US Debit Products business, where he launched an innovative rewards program, led numerous initiatives in payment technology and worked closely with various teams across the Bank to enhance value for the customer.

As a strategy consultant at Bain & Company in Boston, he worked across multiple industries, including banking, oil rigs, paper, paint, steam boilers and medical equipment. His first role was with Citibank in Mumbai, Assistant Manager, Trade Services.

Dr. Anish Shah is not disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013 and has given his consent to act as a Director of the Company. He is not debarred or disqualified from holding the office as Director of the Company pursuant to any order of the Securities and Exchange Board of

India / Ministry of Corporate Affairs or such other statutory authority, or any other such authority. Further he is not inter-se related to any Director or Senior Management Personnel of the Company. Dr. Anish Shah does not hold any equity shares of the Company as on date of this notice.

As part of his terms of appointment, Dr. Anish Shah would be entitled to receive commission as determined for each financial year by the NRC and the Board within the limits approved by the Members of the Company from time to time and as permitted by law with requisite approvals.

Dr. Anish Shah is a Member of the following Board Committees as on 31<sup>st</sup> March, 2024:

<b>Sr. No.</b>	<b>Name of the Company</b>	<b>Name of the Committee</b>	<b>Position held</b>
1.	Mahindra & Mahindra Limited, Managing Director & CEO	Risk Management Committee Corporate Social Responsibility Committee Sale of Assets Committee	Member Member Member
2.	Mahindra & Mahindra Financial Services Limited, Chairman and Non-Executive Director	Nomination & Remuneration Committee Committee of Strategic Investments	Member Member
3.	Mahindra Lifespace Developers Limited, Non-Executive Director	Nomination & Remuneration Committee	Member
4.	Tech Mahindra Limited, Non-Executive Director	Investment Committee Nomination & Remuneration Committee	Member Member
5.	Mahindra Holidays & Resorts India Limited, Non-Executive Director	Nomination & Remuneration Committee	Member
6.	Mahindra Logistics Limited, Chairman and Non-Executive Director	Nomination & Remuneration Committee	Member
7.	Federation of Indian Chamber of Commerce and Industry, Director & President	Executive Board Organisation and Finance Committee Audit Committee Membership Screening Committee Steering Committee National Executive Committee	Member Member Member Member Member Member
8.	Mahindra Electric Automobile Limited Non-Executive Director	Nomination & Remuneration Committee	Member

Other disclosures and details of re-appointment of Dr. Anish Shah as stipulated under Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India are provided in the Annexure to this Notice and should be taken and read as part hereof.

The Board, basis the recommendation of the Nomination and Remuneration Committee, is of the opinion that continuation of Dr. Anish Shah as Director would be in the interest of the Company and accordingly has at its respective meeting held on 24<sup>th</sup> April, 2024 and 25<sup>th</sup> April 2024, recommended the re-appointment of Dr. Anish Shah as Director, retiring by rotation.

The Board recommends passing of the Ordinary Resolution as set out in Item No. 4 of the accompanying Notice for approval by the Members of the Company.

Save and except Dr. Anish Shah, and his relatives to the extent of their shareholding interest, if any, in the Company, none of the Directors, Key Managerial Personnel or their respective relatives are concerned or interested, financially or otherwise in the Resolution mentioned at Item No. 4 of the Notice.

All relevant documents and papers relating to Item No. 4 and referred to in this Notice and Explanatory Statement, shall be open for inspection by the Members of the Company. Members can request inspection of such documents by sending an e-mail to [investor.relations@techmahindra.com](mailto:investor.relations@techmahindra.com)

**ANNEXURE**

**DETAILS PURSUANT TO REGULATION 36(3) OF THE SECURITIES EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARD-2 ON GENERAL MEETINGS IN RESPECT OF DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT**

Resolution	Item No. 4	Item No. 5	Item No. 6	Item No. 7	Item No. 8	Item No. 9	Item No. 10	Item No. 12
Date of first appointment on the Board	10 <sup>th</sup> September, 2019	1 <sup>st</sup> August, 2019	19 <sup>th</sup> April, 2019	1 <sup>st</sup> August, 2019	1 <sup>st</sup> May, 2024	1 <sup>st</sup> May, 2024	18 <sup>th</sup> May, 2024	19 <sup>th</sup> September, 1995
Tenure with the Company (up to 3 <sup>rd</sup> March, 2024)	4 years and 6 months	4 years and 8 months	4 years and 11 months	4 years and 8 months	Not Applicable	Not Applicable	Not Applicable	28 years and 6 months
Capacity/Position	Non-Executive Non-Independent Director	Non-Executive Independent Director	Non-Executive Independent Director	Non-Executive Independent Director	Additional Director (upto ensuing AGM) and Non-Executive Independent Director w.e.f. 26 <sup>th</sup> July, 2024	Additional Director (upto ensuing AGM) and Non-Executive Independent Director w.e.f. 26 <sup>th</sup> July, 2024	Non-Executive Non-Independent Director	Non-Executive Chairman
Brief Resume, Qualification, Nature of Expertise, terms & conditions of appointment	As stated in additional information above	As stated in the explanatory statement	As stated in the explanatory statement	As stated in the explanatory statement	As stated in the explanatory statement	As stated in the explanatory statement	As stated in the explanatory statement	As stated in the explanatory statement
Nationality	USA, OCI Holder	Indian	USA	Indian	Indian	Indian	Indian	Indian
Age (as on 31 <sup>st</sup> March, 2024)	54 years	65 years	50 years	53 years	61 years	63 years	46 years	68 years
List of Directorships as on 31 <sup>st</sup> March, 2024 (other than the Company)	1. Mahindra and Mahindra Limited 2. Mahindra and Mahindra Financial Services Limited 3. Mahindra Lifespace Developers Limited	1. Tata Consumer Products Limited 2. Dr. Reddy's Laboratories Ltd 3. Mahindra & Mahindra Limited 4. Piramal Enterprises Limited	1. Mahindra University 2. Fractured Atlas 3. Exponential Creativity Ventures	1. Torrent Pharmaceuticals Ltd. 2. CEAT Limited 3. JSW Steel Limited 4. Mahindra and Mahindra Limited	1. Hindustan Unilever Limited 2. Phonepe Private Limited 3. Nudge Skills Foundation 4. Fractal Analytics Private Limited	1. Hindustan Unilever Limited 2. ICICI Bank Limited 3. Nudge Skills Foundation 4. Fractal Analytics Private Limited	1. Mahindra and Mahindra Financial Services Limited 2. Mahindra Holdings Limited 3. Prudential Management and Services Private Limited 4. Naandi Community Water Services Private Limited	1. Mahindra & Mahindra Limited 2. Mahindra Holdings Limited 3. Prudential Management and Services Private Limited 4. Naandi Community Water Services Private Limited

Resolution	Item No. 4	Item No. 5	Item No. 6	Item No. 7	Item No. 8	Item No. 9	Item No. 10	Item No. 12
	<b>Re-appointment of Dr. Anish Shah as Non-Executive Director, liable to retire by rotation</b>	<b>Re-appointment of Ms. Shikha Sharma as Independent Director of the Company</b>	<b>Re-appointment of Dr. Mukti Khaire as an Independent Director of the Company</b>	<b>Re-appointment of Mr. Haigreve Khaithan as an Independent Director of the Company</b>	<b>Appointment of Mr. Tarun Bajaj as an Independent Director of the Company</b>	<b>Appointment of Ms. Neelam Dhawan as an Independent Director of the Company</b>	<b>Appointment of Mr. Amarjyoti Barua as a Non-Executive Director of the Company</b>	<b>Approval for Mr. Anand G. Mahindra to continue as Non-Executive Director of the Company</b>
	4. Mahindra Holidays & Resorts India Limited	5. Mahindra Electric Automobile Limited	5. Mahindra Electric Automobile Limited	5. Borosil Renewables Limited	5. Yatra Online Limited	5. Yatra Online Limited	5. Araku Originals Private Limited	5. Araku Originals Private Limited
	5. Mahindra Logistics Limited	6. IIM Lucknow	6. IIM Lucknow	6. Jio Platforms Limited	6. Capillary Technologies	6. Capillary Technologies	6. Classic Legends Private Limited	6. Classic Legends Private Limited
	6. Mahindra Electric Limited	7. Mahindra Electric Automobile Limited	7. Mahindra Electric Automobile Limited	7. New Democratic Electoral Trust	7. Yatra Online Inc.	7. Yatra Online Inc.	7. The Indian and Eastern Engineer Company Private Limited	7. The Indian and Eastern Engineer Company Private Limited
	7. Tech Mahindra Foundation	8. Mahindra Electric Automobile Limited	8. Mahindra Electric Automobile Limited	8. V S Trustee Private Limited	8. Capita PLC	8. Capita PLC	8. The Mahindra United World College of India	8. The Mahindra United World College of India
	8. Federation of Indian Chamber of Commerce and Industry	9. Mahindra Electric Limited	9. Mahindra Electric Limited	9. Laxman AG	9. IIT Delhi	9. IIT Delhi	9. Tech Mahindra Foundation	9. Tech Mahindra Foundation
		10. Mahindra Electric Limited	10. Mahindra Electric Limited	10. Interfloat Corporation			10. Invest India	10. Invest India
							11. Breach Candy Hospital Trust	11. Breach Candy Hospital Trust
Committees position held (as on 31 <sup>st</sup> March, 2024)	As stated in additional information above	As stated in the explanatory statement	As stated in the explanatory statement	As stated in the explanatory statement	As stated in the explanatory statement	As stated in the explanatory statement	As stated in the explanatory statement	As stated in the explanatory statement
Listed companies from which the Director has resigned in the past three years	NIL	1. Ambuja Cements Limited 2. Tata Coffee Limited (both in view of amalgamation)	NIL	PVR Inox Limited (upon completion of tenure)	Not Applicable	Not Applicable	Not Applicable	NIL
Last drawn remuneration from the Company (FY2023-24)	₹ 79.23 Lakhs	₹ 91.75 Lakhs	₹ 108.43 Lakhs	₹ 91.75 Lakhs	Not Applicable	Not Applicable	Not Applicable	₹ 141.79 Lakhs
Number of meetings attended during Financial Year 2023-24	Board: 100% Committee: 100%	Board: 100% Committee: 100%	Board: 100% Committee: 100%	Board: 100% Committee: 92%	Not Applicable	Not Applicable	Not Applicable	Board:100% Committee: Not Applicable

## INFORMATION AT A GLANCE

Sr.	Particulars	Details
1	Day, Date and Time of AGM	Friday 26 <sup>th</sup> July, 2024, 3.30 P.M (IST)
2	Mode	Video Conference (VC)/Other Audio-Visual Means (OAVM)
3	Participation through Video-Conferencing	Members can login from 03.00 PM onwards on the date of Annual General Meeting at <a href="https://www.evoting.nSDL.com/">https://www.evoting.nSDL.com/</a>
4	Helpline Number for VC	NSDL helpdesk by sending email at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at 022 - 4886 7000 CDSL helpdesk by sending email at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33
5	Speaker Registration Before AGM	Members may register as speaker by sending an email to <a href="mailto:investor.relations@techmahindra.com">investor.relations@techmahindra.com</a> by 06 <sup>th</sup> July, 2024
6	Recorded transcript	Recorded Transcript will be hoisted on the website of the Company post AGM
7	Dividend for FY24 recommended by Board	₹ 28/- per share (560%) on the face value of the share of the Company. The total dividend for the FY 2023-24 will be ₹ 40 per Share (800%) including the interim dividend of ₹ 12/- per share (240%) paid during the year.
8	Dividend Book Closure dates	Saturday, 20 <sup>th</sup> July, 2024 up to Friday, 26 <sup>th</sup> July, 2024 (both days inclusive)
9	Dividend payment date	On or before 09 <sup>th</sup> August, 2024
10	Cut-off date for e-voting	19 <sup>th</sup> July, 2024
11	Remote E-voting start time and date	Tuesday, 23 <sup>rd</sup> July, 2024 from 09:00 AM (IST)
12	Remote E-voting end time and date	Thursday, 25 <sup>th</sup> July, 2024 up to 05:00 PM (IST)
13	Remote E-voting website of NSDL	<a href="https://www.evoting.nSDL.com/">https://www.evoting.nSDL.com/</a>