

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

NOTICE

Notice is hereby given that the Thirty-Eighth Annual General Meeting ("AGM") of the Members of Tech Mahindra Limited will be held on **Thursday, 17th July, 2025 at 3.30 p.m. (IST)** through Video Conferencing / any Other Audio-Visual Means to transact the following businesses.

The proceedings of the AGM shall be deemed to be conducted at the registered office of the Company at Gateway Building, Apollo Bunder, Mumbai - 400 001.

ORDINARY BUSINESS:

- 1. To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended 31st March, 2025 and the reports of the Board of Directors and the Statutory Auditor 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 31st March, 2025, 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. To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the financial year ended 31st March, 2025 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 31st March, 2025 and the report of the Statutory Auditors thereon, as circulated to the Members, be and are hereby received, considered and adopted."

- 3. To confirm the payment of the Interim Dividend and declare Final Dividend on the equity shares of the Company for the financial year ended 31st March, 2025**

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

"RESOLVED THAT Interim Dividend of ₹ 15/- per equity share of ₹ 5 /- each fully paid-up (300% on face value) declared by the Board of Directors and paid to the Members of the Company in November 2024, be and is hereby confirmed;

RESOLVED FURTHER THAT as recommended by the Board of Directors, Final Dividend of ₹30/- per equity share of ₹5/- each fully paid-up (600% on face value) for the financial year 2024-25 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 of the Company as on 4th July, 2025."

4. To approve re-appointment of Mr. Mohit Joshi as Director, liable to retire by rotation

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 read with Rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Mr. Mohit Joshi (DIN: 08339247), Director, who retires by rotation at this 38th Annual General Meeting, and being eligible for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

SPECIAL BUSINESS:**5. To approve appointment of Secretarial Auditor 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 204 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Regulation 24A and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with circulars issued thereunder from time to time (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and basis the recommendations of the Audit Committee and the Board of Directors (hereinafter referred to as the "Board", which term shall be deemed to include any Committee thereof or any other person(s) authorised by the Board or its Committee in this regard) of the Company, M/s. Makarand M. Joshi & Co. Practicing Company Secretary (Firm Registration No. P2009MH007000 and Certificate of Practice No. 3662) ("MMJC"), be and are hereby appointed as the Secretarial Auditor of the Company to hold office for a term of five consecutive years from the commencement of financial year 2025-26 till conclusion of the financial year 2029-30, at such remuneration and terms and conditions, as determined by the Board from time to time;

RESOLVED FURTHER THAT the Board be and is hereby authorised to avail or obtain from MMJC such other services or certificates or reports which it may, as Secretarial Auditor be required and eligible to provide or issue under the applicable laws at such remuneration to be determined by the Board, to decide and finalize the terms and conditions of his appointment including to revise/alter his remuneration for the aforesaid period and to do all such acts, deeds, matters and things including to seek all necessary approvals as required, to sign and execute all deeds, applications, documents, papers, forms and writings that may be required, to settle all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such steps and decisions as it may consider appropriate and necessary to give effect to this Resolution and for the matters connected therewith or incidental thereto."

6. To consider and approve adoption and implementation of the Tech Mahindra Performance Share Plan 2025 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 Section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with the Rules framed thereunder, the provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("SEBI SBEB & SE Regulations"), the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the applicable provisions of the Foreign Exchange Management Act, 1999 read with the rules and regulations framed thereunder and applicable rules, circulars, notifications, directions issued by the Reserve Bank of India (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), applicable Accounting Policies and the relevant provisions of the Memorandum of Association and the Articles of Association of the Company and subject to such other approval(s), permission(s) and sanction(s) as may be necessary from

time to time and condition(s) and modification(s) as may be prescribed or imposed while granting such approval(s), permission(s) and sanction(s) ("applicable laws"), and basis the recommendations and approval of the Nomination and Remuneration Committee and the Board of Directors of the Company (hereinafter referred to as "the Board", which term shall be deemed to include Nomination and Remuneration Committee of the Company and any other Committees thereof or any other person(s) authorised by the Board or its Committee in this regard), consent of the Members of the Company, be and is hereby accorded for the adoption and implementation of the Tech Mahindra Performance Share Plan 2025 (hereinafter referred to as "TechM PSP 2025"), to or for the benefit of Eligible Employee(s) as defined under the TechM PSP 2025, the salient features of which are furnished in the explanatory statement forming part of this notice and to create, offer, grant, issue, and allot, from time to time, in one or more tranches, not exceeding 75,00,000 performance based stock options ("PSUs") exercisable into not more than 75,00,000 equity shares of the Company of face value of ₹ 5/- (Rupees five only) each, in such form and manner, during such period, and on such terms and conditions as the Board may decide in accordance with TechM PSP 2025 and the applicable laws, as may be prevailing at the relevant time;

RESOLVED FURTHER THAT the Board, be and is hereby authorised to implement the TechM PSP 2025 through the Tech Mahindra ESOP Trust ("Trust"), an irrevocable employee welfare trust to be set up by the Company for the administration of the TechM PSP 2025 and other employee stock option schemes implemented by the Company, from time to time and the said Trust be eligible to source the equity shares by way of primary issue of equity shares by the Company subject to such approvals / permissions as may be applicable;

RESOLVED FURTHER THAT the equity shares as specified hereinabove shall be transferred by the Trust to the PSU grantees upon exercise of PSUs in accordance with the terms of the grant and provisions of the TechM PSP 2025, subject to payment and/or recovery of requisite exercise price and applicable taxes, and on such terms and conditions and in such manner as the Board may decide in accordance with the provisions of the TechM PSP 2025 and the applicable laws and such equity shares shall rank pari-passu in all respects with the then existing equity shares of the Company;

RESOLVED FURTHER THAT in case the equity shares of the Company are either sub-divided or consolidated then the number of equity shares to be allotted and the price of acquisition payable by the Eligible Employee(s) under the TechM PSP 2025 shall automatically stand augmented or reduced, as the case may be, in the same proportion as the face value per equity share shall bear to the revised face value of the equity shares of the Company after such sub-division or consolidation, without affecting any other rights or obligations of the said Eligible Employee(s) and the ceiling as originally approved by the Members of the Company shall be deemed to be adjusted accordingly;

RESOLVED FURTHER THAT subject to the extent allowed in SEBI SBEB & SE Regulations, in case of any corporate action(s) such as rights issues, bonus issues, merger and sale of division/undertaking, changes in capital structure, or any other re-organisation, if any additional equity shares are required to be transferred by the Trust to the PSU grantees for the purpose of making a fair and reasonable adjustment to the PSUs granted earlier, the ceiling in terms specified above shall be deemed to be increased to the extent of such additional equity shares required to be transferred and as may be determined by the Board;

RESOLVED FURTHER THAT approval of the Members of the Company be accorded to the Board to do all such acts, deeds, matters and things and to take all such steps as may be required in this connection including seeking all necessary approvals to give effect to this Resolution, including taking necessary steps for listing and trading of the equity shares allotted under the TechM PSP 2025 on the Stock Exchanges where the existing equity shares of the Company are listed and may be listed, and to carry out any modifications, changes, variations, alterations or revisions in the terms and conditions of the TechM PSP 2025 to the extent permissible under the applicable laws, without requiring any further consent or approval of the Members of the Company and to settle any questions, difficulties or doubts that may arise in this regard and further to execute all

necessary documents, applications, returns and writings as may be necessary, proper, desirable or expedient."

7. To approve grant of Performance Stock Options to the employees of the Subsidiary company(ies) of the Company under the Tech Mahindra Performance Share Plan 2025 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 Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with the Rules made thereunder, the provisions of Regulation 6 and other applicable provisions of the Securities and Exchange Board of India (Share Based Employee Benefits & Sweat Equity) Regulations, 2021 and any circulars/notifications issued thereunder ("SEBI SBEB & SE Regulations"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("SEBI Listing Regulations"), the applicable provisions of the Foreign Exchange Management Act, 1999 read with the rules and regulations framed thereunder and applicable rules, circulars, notifications, directions issued by the Reserve Bank of India (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), applicable Accounting Policies and pursuant to relevant provisions of the Memorandum of Association and Articles of Association of the Company and subject to such other approval(s), permission(s) and sanction(s) as may be necessary from time to time and condition(s) and modification(s) as may be prescribed or imposed while granting such approval(s), permission(s) and sanction(s) ("applicable laws"), and basis the recommendations and approval of the Nomination and Remuneration Committee and the Board of Directors of the Company (hereinafter referred to as "the Board", which term shall be deemed to include Nomination and Remuneration Committee of the Company and any other Committees or any other person(s) authorised by the Board or its Committee in this regard) and in furtherance of the approval of 'the Tech Mahindra Performance Share Plan 2025' ("TechM PSP 2025") approval of the Members of the Company be and is hereby accorded to extend the benefits of the TechM PSP 2025 and to create, grant, offer, issue and allot from time to time, in one or more tranches, Performance Based Stock Options ("PSU") under the TechM PSP 2025 to the Eligible Employee(s) as defined under the TechM PSP 2025 of the Subsidiary Company(ies) of the Company, in such form and manner, during such period, and on such terms and conditions as the Board may decide in accordance with TechM PSP 2025 and the applicable laws, as may be prevailing at the relevant time;

RESOLVED FURTHER THAT the maximum number of PSUs to be granted to the Eligible Employee(s) of the Subsidiary Company(ies) shall be subsumed in the aggregate limit of 75,00,000 PSUs as referred to in Resolution No. 6 and on such terms and conditions as provided in the TechM PSP 2025;

RESOLVED FURTHER THAT the equity shares as specified hereinabove shall be transferred by the Tech Mahindra ESOP Trust ("Trust") to the PSU grantees upon exercise of PSUs in accordance with the terms of the grant and provisions of the TechM PSP 2025, subject to payment and/or recovery of requisite exercise price and applicable taxes, on such terms and conditions and in such manner as the Board may decide in accordance with the provisions of the TechM PSP 2025 and the applicable laws and such equity shares shall rank pari-passu in all respects with the then existing equity shares of the Company;

RESOLVED FURTHER THAT in case the equity shares of the Company are either sub-divided or consolidated then the number of equity shares to be allotted and the price of acquisition payable by the Eligible Employee(s) under the TechM PSP 2025 shall automatically stand augmented or reduced, as the case may be, in the same proportion as the face value per equity share shall bear to the revised face value of the equity shares of the Company after such sub-division or consolidation, without affecting any other rights or obligations of the said Eligible Employee(s) and the ceiling as originally approved by the Members of the Company shall be deemed to be adjusted accordingly;

RESOLVED FURTHER THAT subject to the extent allowed in SEBI SBEB & SE Regulations, in case of any corporate action(s) such as rights issues, bonus issues, merger and sale of division/undertaking, changes in capital structure, or any other re-organisation, if any additional equity shares are required to be transferred by the Trust to the PSU grantees for the purpose of making a fair and reasonable adjustment to the PSUs granted earlier, the ceiling in terms specified above shall be deemed to be increased to the extent of such additional equity shares required to be transferred and as may be determined by the Board;

RESOLVED FURTHER THAT approval of the Members of the Company, be accorded to the Board to do all such acts, deeds, matters and things and to take all such steps as may be required in this connection including seeking all necessary approvals to give effect to this Resolution, including taking necessary steps for listing and trading of the equity shares allotted under the TechM PSP 2025 on the Stock Exchanges where the existing equity shares of the Company are listed and may be listed, and to carry out any modifications, changes, variations, alterations or revisions in the terms and conditions of the TechM PSP 2025, to the extent permissible under the applicable laws, without requiring any further consent or approval of the Members of the Company and to settle any questions, difficulties or doubts that may arise in this regard and further to execute all necessary documents, applications, returns and writings as may be necessary, proper, desirable or expedient."

8. To consider and approve making provision of money by the Company to Tech Mahindra ESOP Trust to fund the subscription of equity shares of the Company for implementing the employee stock option schemes 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 Section 67(3)(b) and all other applicable provisions, if any, of the Companies Act, 2013 read with Rule 16 of the Companies (Share Capital and Debentures) Rules, 2014, Regulation 3(8) of the Securities and Exchange Board of India (Share Based Employee Benefits & Sweat Equity) Regulations, 2021 ("SEBI SBEB & SE Regulations") and other applicable laws and regulations (including any statutory amendment(s) or modification(s) thereto or re-enactment(s) thereof for the time being in force) and pursuant to the relevant provisions of the Memorandum of Association and Articles of Association of the Company, and subject to the approval(s), permission(s) and sanction(s) of any authorities and further subject to any condition(s) and modification(s) as may be prescribed or imposed by such authorities while granting such approval(s), permission(s) and sanction(s), consent of the Members of the Company be and is hereby accorded to authorise the Board of Directors of the Company (hereinafter referred to as "the Board", which term shall be deemed to include Nomination and Remuneration Committee of the Company and any other Committees or any other person(s) authorised by the Board or its Committee in this regard) to grant loan(s), financial assistance(s), provide guarantee(s) or security(ies) in connection with loan(s) or financial assistance(s), granted or to be granted, in one or more tranches, to the 'Tech Mahindra ESOP Trust' ("Trust"), from time to time, for such amount(s) not exceeding ₹ 5,00,00,000 (Rupees Five crores only), being below the statutory limits prescribed under the Companies Act, 2013, with a view to enable the Trust to subscribe and/or to purchase equity shares of the Company ("Shares"), to be issued by the Company for the purpose of and in connection with the implementation of the Tech Mahindra Performance Share Plan 2025' ("TechM PSP 2025") or any other employee stock option plans/schemes instituted or to be instituted by the Company (collectively, "Company ESOP Schemes");

RESOLVED FURTHER THAT in case the number of equity shares to be transferred under the Company ESOP Schemes to the Eligible Employee(s) are increased on account of any corporate actions (such as rights issue, bonus issues, split/consolidation of shares, change in capital structure and merger/ demerger etc.), the approval of the Members be and is hereby accorded to authorized the Board to make additional provision by way of loan, guarantee, security or any other financial assistance as may be required by the Trust to acquire such additional equity shares;

RESOLVED FURTHER THAT any loan(s) and/or financial assistance(s) provided by the Company shall be repayable to the Company upon realisation of proceeds on permitted sale/transfer of equity shares of the Company and any other income of the Trust, from time to time;

RESOLVED FURTHER THAT the Board, be and is hereby authorised to do and undertake all such acts, deeds, matters and things as it may deem fit at its absolute discretion including to seek all necessary approvals to give effect to this Resolution, to sign and execute all deeds, applications, documents, papers, forms, instruments, and writings that may be required, for and on behalf of the Company, to settle all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such steps and decisions in this regard as it may consider appropriate to give effect to this Resolution and for the matters connected therewith or incidental thereto.”

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

**Place : Mumbai
Date : 24th April, 2025**

**Ruchie Khanna
Company Secretary
(Membership No. ACS: 24922)**

NOTES AND SHAREHOLDER INFORMATION:**CONVENING OF ANNUAL GENERAL MEETING THROUGH VIDEO CONFERENCING OR ANY OTHER AUDIO-VISUAL MEANS FACILITY**

In terms of the Ministry of Corporate Affairs ("MCA") Circular Nos. 20/2020 dated 5th May, 2020, read with Circular No. 09/2024 dated 19th September, 2024 ("MCA Circulars") and the SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020, and Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated 3rd October, 2024 ("SEBI 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 said MCA and SEBI Circulars and applicable provisions of the Companies Act, 2013 ("the Act") read with Rules made thereunder and the SEBI Listing Regulations, the 38th 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.

Pursuant to provisions of the Act, 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 SEBI Circular No. SEBI/HO/CFD/PoD2/P/CIR/2023/4 dated 5th January, 2023 read with Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020 ("SEBI Circulars"), since physical attendance of Members has been dispensed with, there is no requirement of appointment of proxies by the Members.

In accordance with the provisions of the Act, SS-2, MCA and SEBI Circulars and the SEBI Listing Regulations, the facility for appointment of proxies by Members will not be available for the Annual General Meeting, as the meeting is being conducted through video conferencing. Accordingly, the Proxy Form and Attendance Slip are not annexed to this Notice.

1. Route Map: Since the AGM will be held through VC/OAVM, the route map of the venue of the Meeting is not required to be annexed hereto.
2. Quorum: Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
3. The streaming link for Shareholders to join the AGM through the VC/OAVM Facility will be kept open from 3:00 p.m. (IST) on 17th July 2025 i.e. 30 minutes before the time scheduled to start the AGM. The Members can join the AGM in the VC/OAVM by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for all the Members on first come first served basis.
4. 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.
5. Speaker registration for AGM: Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request at investor.relations@TechMahindra.com by mentioning their name, DP ID and Client ID/Folio number, e-mail id, PAN, mobile number latest by Friday, 4th July, 2025. Those Members who have registered themselves as a speaker will only be allowed to express their views / ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
6. The Company's Registrar and Share Transfer Agent for its share registry work is MUFG Intime India Private Limited (Formerly known as Link Intime India Private Limited).

ELECTRONIC DISPATCH OF NOTICE AND ANNUAL REPORT

1. According to the Regulation 36(1) of the SEBI Listing Regulations, the Integrated Annual Report for the financial year 2024-25 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 38th 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 MUFG Intime India Private Limited (Formerly known as Link Intime India Private Limited), Registrar & Share Transfer Agent ("MUFG Intime/RTA").
2. Further, a letter providing the web-link, including the exact path, where complete details of the Annual Report 2024-25 are available, is being sent to those shareholder(s) who have not so registered their email address(es).
3. Members may further note that the Notice and Integrated Annual Report for financial year 2024-25 will also be available on the Company's website at www.techmahindra.com, websites of Stock Exchanges, i.e., BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively.
4. Physical copy of the Integrated Annual Report for financial year 2024-25 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 or to MUFG Intime at rnt.helpdesk@in.mpms.mufig.com

DIVIDEND RELATED INFORMATION

1. Pursuant to the recommendation of the Board of Directors, a Final Dividend of ₹ 30/- per Equity Share of ₹ 5/- each for the financial year ended on 31st March, 2025 is proposed to be paid on or before 15th August, 2025 subject to the approval of Shareholders of the Company. This is in addition to Interim Dividend of ₹ 15/- per equity share of ₹ 5/- each paid by the Company on or after 14th November, 2024. If the recommended Final Dividend is approved, the aggregate Dividend to the Shareholders for the financial year 2024-25 would be ₹ 45/- per share (900% on face value).
2. 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, 4th July, 2025 will be eligible to receive the Final Dividend, if declared by the Members at the ensuing AGM, for the financial year 2024-25.
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:
 - A. 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 Form ISR-1, along with the following supporting documents, by Friday, 4th July, 2025 (upto 6.00 P.M. IST) to the RTA of the Company at: Block No. 202, 2nd Floor, Akshay Complex, Near Ganesh Temple, Off Dhole Patil Road, Pune - 411001 or through email at rnt.helpdesk@in.mpms.mufig.com
 - A signed request letter mentioning the name (as recorded on the share certificate), folio number, complete address, scanned copy of the share certificate (front and back)
 - Name and Branch of Bank and Bank Account Type
 - Bank account Number allotted by the Bank after implementing Core Banking Solutions
 - 11 digit IFSC
 - 9 digit MICR Code

- Self-attested scan copy of cancelled cheque bearing the name of the Sole Holder or First Holder
 - Self-attested scan copy of PAN and Address proof.
- B. Members holding shares in Demat form can update their Electronic Bank Mandate through their Depository Participant.
4. SEBI 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 Members 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 Demat mode for deletion/change in such bank account details.
5. In case the Company is unable to pay dividend to any Member, holding shares in Demat mode, 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. With effect from 1st April, 2024, dividend to security holders (holding securities in physical form), shall be paid only through electronic mode. Such payment shall be made upon folio being KYC compliant i.e. the PAN, contact details including mobile no., bank account details and specimen signature are registered with the RTA/Company.

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 the 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 the Company's Registrar and Transfer Agent (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 the Company's RTA at <https://web.in.mpms.mufig.com/formsreg/submission-of-form-15g-15h.html> or send an email to rnt.helpdesk@in.mpms.mufig.com by Friday, 4th July, 2025 (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.

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://web.in.mpms.mufig.com/formsreg/submission-of-form-15g-15h.html> or by sending an email to rnt.helpdesk@in.mpms.mufig.com. The said declarations need to be submitted latest by Friday, 4th July, 2025 (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 rnt.helpdesk@in.mpms.mufg.com 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 send the original form to the Company at its Corporate Office.

The details of taxation on dividend can be viewed by the shareholders through https://in.mpms.mufg.com/website/Gogreen/2025/Update/Tech_Mahindra_Limited/Dividend_Instructions_Final_Dividend_2024-25.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, if any dividend is unpaid / unclaimed by the Shareholder(s) for a period of seven years, the respective dividend will be transferred to IEPF. Further, all the shares in respect of which dividend has remained unpaid / unclaimed for a period of seven consecutive years or more are required to be transferred to the Demat Account of IEPF Authority.
2. Members are requested to refer to the Corporate Governance Report Section of the Company's Annual Report and the website of the Company for more 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 the unpaid / unclaimed dividends and/or shares to IEPF, Members are entitled to claim the same from the IEPF Authority by submitting online application in the prescribed Form IEPF-5 available on the website of the Ministry of Corporate Affairs. After filing of the said Form IEPF-5, the Members are required to send signed copy of Form IEPF-5, acknowledgment thereof and other original documents (duly signed) as enumerated in Form IEPF-5 to the Nodal Officer of the Company at the below address:

Kind Attention: Ms. Ruchie Khanna,
Nodal Officer, Tech Mahindra Limited,
Sharda Centre, Off Karve Road,
Erandwane, Pune - 411004, Maharashtra, India

4. Once unpaid / unclaimed dividend and / or shares are transferred to IEPF, no claim shall lie in respect thereof with the Company. For any queries relating to IEPF related matters of the Company, Members are requested to send an email to investor.relations@techmahindra.com.
5. Members who have not yet encashed their dividend warrant(s) pertaining to the final dividend for the financial year 2017-18 onwards are requested to lodge their claims with the Company's RTA

immediately. It may be noted that the unpaid / unclaimed Final Dividend for the financial year 2017-18 declared by the Company on 31st July, 2018 can be claimed by the Members up to 20th August, 2025.

6. Details of the dividend so far transferred by the Company to the IEPF are available on the website of the IEPF Authority (www.iepf.gov.in). All Shareholders are requested to verify the status of their dividends on the website of the Company www.techmahindra.com.

EXPLANATORY STATEMENT AND ADDITIONAL INFORMATION WITH RESPECT TO ITEM NO. 4 OF THIS NOTICE

The Explanatory Statement pursuant to Sections 102 of the Companies Act, 2013 ("the Act") read with the applicable rules made thereunder and the Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India ("SS-2") setting out material facts concerning the special businesses of the accompanying Notice is Annexed hereto.

Further additional information with respect to Item No. 4 of this Notice, as required under Regulation 36 of the the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and SS-2, is also annexed to this Notice and shall be read as part of this Notice.

VOTING THROUGH ELECTRONIC MEANS

1. 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 the Circulars issued by Ministry of Corporate Affairs, the Company is pleased to provide its 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").
2. The remote e-voting period commences on Sunday, 13th July, 2025 (9:00 a.m. IST) and ends on Wednesday, 16th July, 2025 (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., Thursday, 10th July, 2025, 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.
3. 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. Thursday, 10th July, 2025.
4. 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.
5. 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.
6. Any person holding shares in physical form and non-individual shareholders who acquire 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. 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 the Password is forgotten, it can be reset using "Forgot User Details/Password" or "Physical User Reset Password" option available on www.evoting.nsdl.com or call on toll free no. 1800 1020 990 and 1800 22 4430. In case of any Individual Shareholder 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 may follow steps mentioned in the Notice of the AGM under "Access to NSDL e-Voting system".

7. Further, pursuant to SEBI Circular dated 9th December, 2020, to eradicate the hardship faced by shareholders in remembering login credentials of various e-voting service providers (ESPs), 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, which will reduce the efforts made by Shareholders in creation of separate login credentials for each company.

SCRUTINISER FOR E-VOTING

1. Mr. Jayavant B. Bhawe, Practicing Company Secretary (FCS: 4266 CP: 3068) and Proprietor M/s. J B Bhawe & Co., Company Secretaries, failing him, Ms. Ruchi Bhawe, Practicing Company Secretary (FCS: 13324 CP: 27019), has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
2. The Scrutinizer shall after the conclusion of voting during the general meeting, 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, within 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.
3. 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 Sunday, 13th July, 2025 at 09:00 A.M. (IST) and ends on Wednesday, 16th July, 2025 at 05:00 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. Thursday, 10th July, 2025, 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 Thursday, 10th July, 2025.

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

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

Type of shareholders	Login Method
	<ol style="list-style-type: none">1. For OTP based login, Members can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. They will have to enter their 8-digit DP ID, 8-digit Client Id, PAN, Verification code and generate OTP. OTP received on registered email id/mobile number is to be entered and then they can click on login. After successful authentication, they will be redirected to NSDL's website wherein e-Voting page will be visible. They can click on the Company's name or e-Voting service provider i.e. NSDL and they will be redirected to e-Voting website of NSDL for casting their vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.2. Existing IDeAS, Members can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page, they need to click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt them to enter their existing User ID and Password. After successful authentication, they will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and the Member will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and the Member will be re-directed to e-Voting website of NSDL for casting the vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.3. If the Member are not registered for IDeAS e-Services, option to register will be available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp4. 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. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. The Member will have to enter his User ID (i.e. your 16 digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, the Member will be redirected to NSDL Depository site wherein he can see e-Voting page. Click on the Company's name or e-Voting service provider i.e. NSDL and the Member will be redirected to e-Voting website of NSDL for casting the vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.5. Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.

NSDL Mobile App is available on



Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> Members 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 www.cdslindia.com and click on login icon & New System Myeasi Tab and then use the existing my easi username & password. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-voting service provider for casting the vote during the remote e-voting period or joining virtual meeting & 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. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com. They can click on login & New System Myeasi Tab and then click on registration option. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN from the e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) - login through their depository participants	Member can also login using the login credentials of the demat account through his Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, the user will be able to see e-Voting option. Click on e-Voting option, the user will be redirected to NSDL/CDSL Depository site after successful authentication, wherein the user can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and he will be redirected to e-Voting website of NSDL for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting.

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.

Login type	Helpdesk details
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 evoting@nsdl.com or call at 022 - 4886 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 helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

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?

- 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. The user will have to enter his User ID, Password/OTP and a Verification Code as shown on the screen.

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

4. User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example: if DP ID is IN300*** and Client ID is 12***** then User ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example: if 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 the user is already registered for e-Voting, then he can user his existing password to login and cast the vote.
 - b) If the User is using NSDL e-Voting system for the first time, he/she will need to retrieve the 'initial password' which was communicated to him/her. Once Member retrieves the 'initial password', he needs to enter the 'initial password' and the system will force him/her to change his/her password.
 - c) How to retrieve 'initial password'?
 - (i) If the Member's email ID is registered in the demat account or with the Company, the 'initial password' will be communicated via email ID. Members should trace the email sent by NSDL in their 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 the Member's 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 Member's 'User ID' and 'initial password'.
 - (ii) If the Member's email ID is not registered, please follow steps mentioned below in **process for those Shareholders whose email ids are not registered.**

6. If user is unable to retrieve or have not received the “Initial password” or have forgotten the password:
 - a) Click on **“Forgot User Details/Password?”** (If the Member is holding shares in his demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?”** (If the Member is holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If a Member is still unable to get the password by aforesaid two options, he can send a request at evoting@nsdl.com mentioning his demat account number/folio number, PAN, name and 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 the password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, the Member will have to click on “Login” button.
9. After clicking “Login” button, Home page of e-Voting will open.

Step 2: Casting vote electronically and join General Meeting on NSDL e-Voting system.

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

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

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.com. 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 to the Members not to share the password with any other person and take utmost care to keep the 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, the Member 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, Members 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 or send a request to Sagar S. Gudhate, Senior Manager at evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail 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), self-attested copies of Aadhaar and PAN card by email on 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, self-attested copies of Aadhaar and PAN card to investor.relations@techmahindra.com. If a Member is an Individual Shareholder holding securities in demat mode, 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.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 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, Member can see link of "VC/OAVM" placed under **"Join meeting"** menu against the Company's name. Members 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.

REQUEST AND 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 1st 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 the Company's Registrar and Transfer Agent viz., MUFG Intime India Private Limited (Formerly known as Link Intime India Private Limited), Pune (Email: pune@linkintime.co.in, 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. SEBI has mandated the submission of 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 the Company's RTA.

- vii. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/ CIR/2022/8 dated 25th January, 2022 has mandated 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://www.techmahindra.com/investors/shareholder-information/>.

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.

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.
2. The Secretarial Auditor of the Company has reviewed and certified that the ESOP 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 said certificate will be available for inspection electronically at the time of the AGM.

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 MUFG Intime India Private Limited (Formerly known as 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 : Mumbai
Date : 24th April, 2025**

**Ruchie Khanna
Company Secretary
(Membership No. ACS: 24922)**

ADDITIONAL INFORMATION WITH RESPECT TO ITEM NO. 4**Item No. 4:****To approve re-appointment of Mr. Mohit Joshi, as Director, liable to retire by rotation**

Mr. Mohit Joshi (DIN: 08339247) was first appointed by the Board at its Meeting held on 15th June, 2023 as Whole-time Director of the Company designated as "Managing Director (Designate)" and Key Managerial Personnel from 20th June, 2023 up to 19th December, 2023 (both days inclusive) and thereafter as Managing Director & CEO and Key Managerial Personnel of the Company with effect from 20th December, 2023 to 19th June, 2028 (both days inclusive). The Shareholders of the Company had at the 36th Annual General Meeting ("AGM") held on 27th July 2023, approved the said appointment. As part of the terms of appointment, Mr. Mohit Joshi shall, while he continues to hold office of the Managing Director & CEO of the Company, be subject to retirement by rotation and shall be reckoned as a Director for the purpose of determining the Directors liable to retire by rotation. Such retirement and re-appointment shall, unless he is not re-appointed as a Director, not constitute a break in his engagement as Managing Director & CEO during the tenure of his term.

In terms of the provisions of Section 152 of the Companies Act, 2013, Mr. Mohit Joshi is liable to retire by rotation at this 38th AGM of the Company and being eligible, has offered himself for re-appointment. Mr. Mohit Joshi 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 from holding the office of a Director pursuant to any order of the Securities and Exchange Board of India or any other such authority. Further he is not inter-se related to any Director or Key Managerial Personnel of the Company.

Mr. Mohit Joshi holds 2,00,390 equity shares (0.02%) of the Company as on date of this notice acquired by him on exercise of stock options granted to him as part of his remuneration approved by the Shareholders at the 36th AGM held on 27th July, 2023.

Brief profile and expertise in specific functional areas of Mr. Mohit Joshi:

With over two decades of experience in enterprise technology software and consulting, Mr. Mohit Joshi has collaborated with some of the largest corporations in the world steering digital transformation and building thriving businesses. He joined the Company in 2023 to lead it in the next phase of its growth.

Mr. Mohit Joshi is also a member of the Group Executive Board at Mahindra Group. Mr. Mohit Joshi's career has taken him across multiple geographies spanning Asia, America, and Europe, allowing him to embrace diverse cultures, perspectives, and ways of doing business.

Prior to joining the Company, Mr. Mohit Joshi was President at Infosys and has served as the CEO of the Mexico business at Infosys. He was also the chairperson of EdgeVerve, the subsidiary offering enterprise products and platforms. He started his career in banking with ABN AMRO and ANZ.

Mr. Mohit Joshi believes in creating an environment that encourages thinking beyond conventional boundaries, nurtures talent to reach their full potential, and empowers the team to raise the bar. He is a tech enthusiast, an avid reader, and a self-confessed happy road warrior front ending conversations with stakeholders across the globe.

Mr. Mohit Joshi was recognized with 'Icon of Excellence 2025' Award by Forbes India, celebrating excellence in leadership, innovation, and impact. He was also selected as a Young Global Leader by the World Economic Forum in 2014 and has remained actively engaged with the forum since then. A Top Voice on LinkedIn, Mr. Mohit Joshi often shares his perspectives on the promise and impact of emerging technologies in shaping the transformation roadmap for enterprises across industries.

Mr. Mohit Joshi holds a master's degree in business administration from the Faculty of Management Studies, Delhi University, a bachelor's degree in history from St. Stephen's College, Delhi, and has attended various executive leadership programs including Global Leadership and Public Policy Program at Harvard Kennedy School, and the Mahindra Rise program at the Harvard Business School.

Mr. Mohit Joshi is a British National and has completed 51 years of age as on date of this notice.

Directorships and Committee positions:

Mr. Mohit Joshi is a Non-Executive Independent Director on the Board of Aviva Plc and also serves as the Non-Executive Director of the Tech Mahindra Foundation and Mahindra Educational Institutions – the CSR arms of the Company. Mr. Mohit Joshi is Member of the Stakeholders' Relationship Committee, Investment Committee, Securities Allotment Committee and Group Governance Council of the Company and Chairman of the Corporate Social Responsibility Committee of the Company.

Resignation as a Director from listed entities in the past three years:

Mr. Mohit Joshi has not resigned as a Director from any listed entity in the past three years.

Attendance at Board Meetings:

During the financial year 2024-25, four Board Meetings of the Company were held and Mr. Mohit Joshi had attended all four Meetings.

Remuneration:

The terms and conditions and remuneration of Mr. Mohit Joshi are governed as per the approval granted by the Members of the Company at the 36th AGM held on 27th July, 2023. The remuneration of Mr. Mohit Joshi during the financial year 2024-25 (including perquisite value of ESOPs exercised) was ₹ 521 Mn.

The Board, basis the recommendation of the Nomination and Remuneration Committee, is of the opinion that continuation of Mr. Mohit Joshi as Director would be in the interest of the Company and accordingly has at its meeting held on 23rd and 24th April, 2025, recommended the re-appointment of Mr. Mohit Joshi as Director liable to retire by rotation. The terms and conditions of re-appointment and remuneration of Mr. Mohit Joshi would be governed by the terms and conditions approved by the Members of the Company at the 36th AGM held on 27th July, 2023.

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 Mr. Mohit Joshi, 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 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.

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 8 in the accompanying Notice, should be taken as forming part of this Notice.

Item No. 5:

To consider appointment of Secretarial Auditor of the Company

Legal Requirement:

In terms of the Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended from time to time, every listed entity and its material unlisted subsidiaries incorporated in India shall undertake a Secretarial Audit by a Secretarial Auditor who shall be a Peer Reviewed Company Secretary and shall annex the Secretarial Audit Report in such form as specified, with the Annual Report of the listed entity.

Further every listed entity, shall basis recommendation of the Board of Directors of a company shall appoint an individual as a Secretarial Auditor for not more than one term of five consecutive years or a Secretarial Audit firm as Secretarial Auditor for not more than two terms of five consecutive years, subject to approval of the shareholders of a company at its Annual General Meeting ("AGM").

In terms of Section 204 of the Companies Act, 2013 ("the Act") and the rules made thereunder, every listed company and certain other prescribed categories of companies shall annex with its Board's report made in terms of sub-section (3) of section 134, a secretarial audit report, given by a company secretary in practice, in such form as may be prescribed.

Proposal and Rationale:

M/s. Makarand M. Joshi & Co., Practicing Company Secretaries (Firm Registration no. P2009MH007000 and and Certificate of Practice No. 3662) ("MMJC") was first appointed as Secretarial Auditors of the Company by the Board on 25th April, 2024 to hold office as Secretarial Auditor for the financial year 2024-25. For the financial year 2024-25, MMJC has audited the secretarial records of the Company and has issued various reports/certifications in compliance with the provisions of the Act and the SEBI Listing Regulations, as part of their engagement. The said reports are annexed to the report of the Board of Directors of the Company as a part of the Annual Report.

Further MMJC has also issued certificate in compliance with the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 on the ESOP Schemes of the Company, copy of which will be made available for inspection at this Annual General Meeting of the Company.

MMJC's approach and diligence followed in conducting the Audit and certification of the Secretarial records of the Company, in accordance with the provisions of the Act and the applicable SEBI Regulations, has been appropriate and compliant. It aligned well with both the statutory requirements and the internal governance standards of the Company.

Accordingly, in view of the above and in compliance with the aforesaid legal requirements, the Board of Directors of the Company at its meeting held on 23rd and 24th April, 2025, basis the recommendation of the Audit Committee, approved and recommended the appointment of MMJC as the Secretarial Auditor of the Company to hold office for a term of five consecutive years from commencement of the financial year 2025-26 till the conclusion of the financial year 2029-30, subject to the approval of the Members of the Company.

Disclosure under Regulation 36(5) of the SEBI Listing Regulations is given hereunder:

Particulars	Disclosure
Proposed fees payable to MMJC	<p>In line with the industry benchmarks, the Board, basis the recommendation of the Audit Committee, at its meeting held on 23rd and 24th April, 2025 has fixed remuneration to MMJC of an amount of ₹ 5.50 Lakhs (plus out of pocket expenses and taxes at the applicable rates) for secretarial audit of the secretarial records of the Company under the Act for the financial year 2025-26.</p> <p>The above remuneration is based on the scope of work, knowledge, industry experience, expertise, team size, time and efforts required to be put by MMJC and is subject to approval of their appointment by the Shareholders at this AGM. The remuneration for the remaining tenure of MMJC as Secretarial Auditors for the financial years 2026-27 to 2029-30 will be approved by the Board of Directors of the Company on recommendation of the Audit Committee, basis performance review and any additional efforts required on account of changes in laws or processes, or other considerations.</p> <p>Besides the audit services as aforesaid, the Company would also obtain certifications and other professional services, as permissible/mandatorily required from MMJC, as the Secretarial Auditors under applicable laws. The fees for such services will be in addition to the remuneration mentioned above and subject to approval by the Board of Directors and the Audit Committee.</p>
Terms of appointment of MMJC	<p>The term of appointment of MMJC shall be for a period of five consecutive years from the commencement of financial year 2025-26 till the conclusion of the financial year 2029-30.</p>
Credentials and profile of MMJC and the Audit Partner	<p>MMJC is a leading firm of Practicing Company Secretaries with over 21 years of expertise in providing various advisory services on Corporate Compliances, Securities Law, Incorporation, Mergers and Acquisitions, Corporate Restructuring, FEMA, Intellectual Property Rights, etc. It has a team of over 160 people of which about 60 are qualified Company Secretaries and / or Law Graduates. The firm conducts Secretarial Audit for several companies including Infosys, Hexaware, Mahindra & Mahindra Financial Services Limited, Mahindra Logistics Limited, IDFC First Bank, Aditya Birla Capital, Tata Power, Dr. Reddy's Laboratories, ICICI Securities, etc.</p> <p>Mr. Makarand M. Joshi, the audit partner, is a Fellow member of ICSI and Partner of MMJC. He has extensive knowledge and experience in Corporate Governance and various Company Law matters. He has actively contributed to the Research Committee of ICSI for research about Limited Liability Partnerships (LLPs). He has written various articles which have been published in various magazines of the ICSI and ICAI and has delivered lectures at various Study Circles/ Seminars organized by ICSI and ICAI. Also, he has won the Best Secretarial Auditor award from ICSI for the year 2019-20. He is also member of Expert Group on Secretarial Standards Board [SSB] of ICSI and he had been Convener to ICSI - SSB publications - Guidance Note on PIT and Guidance Note on CSR.</p>

Particulars	Disclosure
Basis of recommendation for appointment including the details in relation to and credentials of MMJC	<p>MMJC has consented in writing to their proposed appointment and confirmed that their appointment, if approved, would be in compliance with the provisions of the Act and the SEBI Listing Regulations.</p> <p>MMJC is registered with the Institute of Company Secretaries of India (ICSI) vide Firm Registration number - P2009MH007000 and has subjected itself to peer review process of the ICSI and holds a valid peer review certificate issued by the Peer Review Board of ICSI (Peer Review Certificate No.: 6290/2024).</p> <p>MMJC has also confirmed the following in support of their proposed appointment:</p> <ol style="list-style-type: none">They meet the criteria of eligibility prescribed under the SEBI listing Regulations and the Act;They are not disqualified to be appointed as Secretarial Auditors in terms of the provisions of the SEBI Listing Regulations, ICSI Auditing Standards, the Companies Secretaries Act, 1980 and rules and regulations made thereunder.Their proposed appointment is within the limits as laid down by ICSI and SEBI Listing Regulations;They do not have any substantial conflict of interest in terms of ICSI Auditing Standard on Audit Engagement (CSAS 1);They do not have any conflict of interest in terms of ICSI Auditing Standard on Audit Engagement (CSAS 1); <p>MMJC or the signing partner do not have financial interest in or association with the Company, that would impair their independence or cause any conflict of interest.</p> <p>The Board of Directors and the Audit Committee of the Company have considered various parameters while recommending the appointment of MMJC as Secretarial Auditors of the Company including their past performance and capabilities, industry experience, credentials, eligibility, assessment of independence, market standing of the firm, clientele, technical knowledge, qualification, competency and effectiveness of the audit teams and processes, and found that the competency and experience of MMJC are commensurate with the size and requirements of the Company.</p>
In case of a new Secretarial Auditor, any material change in the fee payable to such auditor from that paid to the outgoing auditor along with the rationale for such change	<p>Not Applicable since there is no change in the Secretarial Auditor of the Company.</p> <p>MMJC was first appointed as Secretarial Auditor of the Company for financial year 2024-25. The fee paid to MMJC for secretarial audit for the financial year 2024-25 is same as that proposed for financial year 2025-26.</p>

None of the subsidiary or associate companies of the Company have availed of any services from MMJC or any of its network firm/entity during the financial year 2024-25. Further MMJC has not taken up any prohibited assignments under the Act or the SEBI Listing Regulations for the Company.

Accordingly, approval of the Members is sought pursuant to the provisions of Regulation 24A of the SEBI Listing Regulations for the appointment of MMJC as Secretarial Auditor of the Company to hold office for a term of five consecutive years from the commencement of financial year 2024-25 till the conclusion of the financial year 2029-30, with power to the Board (including the Audit Committee or any other Committee thereof or any other person(s) authorised by the Board or its Committee in this regard) to do all such acts, deeds, matters and things as may be necessary or desirable in connection with or incidental for giving effect to the said appointment, including but not limited to determination

of roles and responsibilities/scope of work of the Secretarial Auditors, negotiating, finalising, signing, executing the terms of appointment and other letters or documents in this regard, deciding the terms and conditions of remuneration arising out of increase in scope of work, amendment in the applicable laws and such other requirements resulting in the change in scope of work, without being required to seek any further consent or approval of the Members of the Company.

The Board recommends passing of the Ordinary Resolution as set out in Item No. 5 of the accompanying Notice for approval by the Members of 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. 5 of the Notice.

All relevant documents and papers relating to Item No. 5 and referred to in this Notice, additional information provided above and annexure hereof, 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

Item No. 6, 7 and 8:

To consider and approve adoption and implementation of the Tech Mahindra Performance Share Plan 2025 of the Company;

To approve grant of Performance Stock Options to the employees of the Subsidiary company(ies) of the Company under the Tech Mahindra Performance Share Plan 2025 of the Company; and

To consider and approve making provision of money by the Company to Tech Mahindra ESOP Trust to fund the subscription of equity shares of the Company for implementing the employee stock option schemes of the Company.

Background:

Equity-based compensation is an integral part of employee compensation and stock options help align employee interests with the long-term goals of the Company. Further in the IT sector, where talent retention and innovation are critical, performance stock options serve as a strategic tool to motivate and incentivize the employees, thereby enhancing overall shareholder value creation.

As on the date of this notice, the Company operates two stock option ("ESOP") plans viz. Employee Stock Option Plan 2014 ("ESOP 2014") and Employee Stock Option Scheme 2018 ("ESOP 2018"), (collectively referred to as the "existing ESOP Schemes") adopted with approval of the Shareholders dated 1st August, 2014 and 31st July, 2018, respectively, in compliance with the provisions of the erstwhile Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2002. The pool size and number of stock outstanding in the existing ESOP Schemes of the Company as on 31st March, 2025 is given hereunder:

Number of shares in the paid-up share capital of the Company as on 31 st March, 2025	97,67,58,523	
Particulars	ESOP 2014	ESOP 2018
Stock Options pool approved	1,60,00,000*	50,00,000
Available stock option pool as % of the shares in the capital of the Company as on 31 st March, 2025	0.01%	0.18%
Outstanding stock options as % of the shares in the capital of the Company as on 31 st March, 2025	0.18%	0.09%

Note: Pursuant to stock split and bonus issue in the ratio of 1:2 and 1:1 respectively.

Rationale and Proposal:

The existing ESOP Schemes of the Company have served as an effective tool for attracting, retaining, and rewarding talent by offering an opportunity to participate in the Company's equity growth.

In April 2024, the Company unveiled its refreshed Growth Strategy - Scale at Speed, outlining an ambitious vision focused on innovation, digital transformation, global expansion, and long-term value creation for stakeholders. With the Company's transitions into this new phase of growth, it is imperative to ensure that the employee incentive framework is closely aligned with these strategic priorities.

To support this alignment and given the limited number of stock options available for grant under the existing ESOP Schemes of the Company, the Company proposes the introduction of a new Performance Stock Options Plan - Tech Mahindra Performance Share Plan 2025 ("TechM PSP 2025"). The TechM PSP 2025 is designed to complement employee incentives with long-term business objectives and shareholder value creation, fostering a performance-driven culture and incentivising outcomes that create sustained value for all stakeholders. Thus, reinforcing the Company's commitment to equitable wealth creation and employee engagement across all levels and geographies.

The objective of the TechM PSP 2025 is to reward the Eligible Employee(s) of the Company and its Subsidiary(ies) for their performance and to motivate them to contribute to the growth and profitability of the Company. The TechM PSP 2025 aims to attract, retain and reward talent in the organization.

With the above rationale, the Board of Directors of the Company ("Board"), basis the recommendation of the Nomination and Remuneration Committee ("NRC"), had at its respective meetings held on 23rd and 24th April, 2025 approved the adoption and implementation of the TechM PSP 2025 for the benefit of the Eligible Employee(s) of the Company, and its Subsidiary Company(ies), subject to the approval of the Shareholders by way of special resolution in terms of the applicable laws.

The TechM PSP 2025 will entitle the Eligible Employee(s) up to 75,00,000 Performance Stock Options ("PSU") in one or more tranches, from time to time, which in aggregate would be exercisable into not more than 75,00,000 Equity Shares of face value of ₹ 5 each fully paid up, with each such PSU conferring a right upon the Eligible Employee(s) to apply for one equity share in the Company in accordance with the terms and conditions as may be decided under the TechM PSP 2025.

The total dilution pre-empted from the TechM PSP 2025 and the existing ESOP schemes of the Company is 1.24% of the paid-up equity shares of the Company as on 31st March, 2025.

The TechM PSP 2025 will be implemented through a trust route via the 'Tech Mahindra ESOP Trust' ("Trust") an irrevocable employee welfare trust to be set up by the Company for the administration of the TechM PSP 2025 and other employee stock option schemes of the Company, from time to time, by fresh issue/primary issue of equity shares by the Company to the Trust, providing administrative flexibility, regulatory efficiency, and seamless execution of grants and exercises.

Further, to enhance employee participation and ease of benefit realization, the TechM PSP 2025 also provides for a cashless exercise mechanism, removing the need for upfront investment by Eligible Employee(s) at the time of exercise as permitted by the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("SEBI SBEB & SE Regulations").

Salient features and disclosures of the TechM PSP 2025 pursuant to the Companies Act, 2013 ("Act") and Rules made thereunder and the SEBI SBEB & SE Regulations are as under:

1. **Brief description of the TechM PSP 2025**

The TechM PSP 2025 contemplates grant of PSUs to the Eligible Employee(s) (including Managing Director & CEO, Whole-time Directors, Non-Executive Director, who is not a promoter or member of the promoter group, and excluding Independent Directors) of the Company and its Subsidiary company(ies), in India or overseas as may be determined in due compliance with the Act, the SEBI SBEB & SE Regulations and provisions of the TechM PSP 2025.

The TechM PSP 2025 shall be implemented and administered by the Trust Route wherein the Trust shall acquire the equity shares from the fresh issue/primary issue by the Company. The equity shares so acquired by the Trust will either be:

 - transferred to the PSU holder as and when the PSUs are exercised; and/or
 - sold by the Trust to the extent of enabling the PSU holder to fund the exercise price, the amount necessary to meet PSU holder's tax obligations and other related expenses pursuant to exercise of PSUs as and when the PSUs are cashless exercised and will transfer the requisite equity shares to the PSU holder.

The Nomination and Remuneration Committee ("NRC" or "the Committee") of the Company shall act as the Compensation Committee and supervise the TechM PSP 2025.

Upon vesting of PSUs basis achievement of performance conditions, the Eligible Employee(s) earns a right (but not obligation) to exercise the PSUs vested within the exercise period and obtain equity shares of the Company from the Trust subject to payment/recovery of exercise price and satisfaction of any tax obligation arising thereon.

The PSUs granted to an Eligible Employee will not be transferable to any person and shall not be pledged, hypothecated, mortgaged or otherwise alienated in any manner.

The TechM PSP 2025 shall be deemed to have come into force on the date of receipt of the Shareholders approval to the TechM PSP 2025 i.e., the effective date and shall continue to be in effect unless terminated at any time at the sole discretion of the Board and / or the NRC in accordance with the applicable laws. Any such termination or expiry of the TechM PSP 2025 shall not affect the Grant, Vesting or Exercise of the PSUs already issued under the TechM PSP 2025.

The NRC shall be entitled to vary the terms of the TechM PSP 2025 to meet any regulatory requirements as prescribed from time to time, without seeking shareholders' approval by special resolution.

All questions of interpretation of the TechM PSP 2025 shall be determined by the NRC and such determination shall be final and binding upon all persons having an interest in TechM PSP 2025.
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<p>2. The total number of stock options to be granted</p>	<p>Total PSUs to be granted under the TechM PSP 2025 shall not exceed 75,00,000 PSUs, constituting 0.77% of the paid-up equity shares in the share capital of the Company, as on 31st March 2025.</p> <p>The SEBI SBEB & SE Regulations require that in case of any corporate action(s) such as rights issues, bonus issues, merger, sale of division and other corporate actions, a fair and reasonable adjustment be made to the benefits granted to the Eligible Employee under a stock option scheme. Accordingly, if any additional PSUs are issued by the Company to the PSU grantees a fair and reasonable adjustment shall be made to the above ceiling and/or the Exercise Price and/or the Exercise Period and/or the Vesting criteria by the NRC subject to compliance of the SEBI SBEB & SE Regulations and other applicable laws.</p> <p>If any PSUs granted under the TechM PSP 2025 are lapsed/forfeited/ surrendered, then such PSUs shall be added back to the PSU Pool and shall be available for further grant under the TechM PSP 2025 as per the discretion of the NRC.</p>
<p>3. Identification of classes of employees entitled to participate in the Employees Stock Option Scheme:</p>	<p>The following classes of Employees/Directors are eligible to participate in the TechM PSP 2025:</p> <ul style="list-style-type: none"> i. an employee designated of the Company, who is exclusively working in India or outside India; or ii. a director of the Company, whether a whole-time director or not, including a non-executive director who is not a promoter or member of the promoter group, but excluding an independent director of the Company; or iii. an employee as defined in sub-clauses (i) or (ii), of a Subsidiary Company of the Company, in India or outside India; <p>but does not include-</p> <ul style="list-style-type: none"> a. an employee who is a Promoter or a person belonging to the Promoter Group; or b. a director who, either himself or through his relative or through anybody corporate, directly or indirectly, holds more than 10% of the outstanding equity shares of the Company. <p>(referred to as "Eligible Employee")</p>
<p>4. The requirements of vesting and maximum period of vesting:</p>	<p>PSUs granted under the TechM PSP 2025 would vest not earlier than one year and not later than five years from the Grant Date of such PSUs. The vesting period, vesting conditions and schedule of vesting shall be communicated to the PSU Grantee through the Letter of Grant.</p> <p>All the PSUs granted under the TechM PSP 2025 to the PSU Grantee shall vest subject to achievement of specified performance conditions. The performance conditions will be linked to Company performance targets/parameters, as applicable.</p> <p>The NRC will set annual performance targets to be achieved by the Company annually and decide the key performance parameters to be used for the said year from the following parameters, aligned to long term stakeholder value creation from time to time.</p>

Category	Weightage	Performance Parameters
Financial Metrics	overall 60%	<ul style="list-style-type: none">Consolidated Revenue Target (USD Mn)Consolidated Earnings Before Interest and Taxes margin (%)Free Cashflows (USD Mn)Return on capital employed (%)
Strategic Priorities	overall 40%	<ul style="list-style-type: none">Sustainability/ESG targetsProcess Maturity / Stakeholder Satisfactory IndexKey People Metrics (Engagement / Attrition / Upskilling / Diversity)Customer Satisfaction Scores

The criteria for determination of Vesting % for each Performance parameter

Performance (as a % of Target)	Vesting of Options (% of Eligible to Vest Options)
Less than 70% (Below Threshold)	0%
Equal to 70% (Threshold)	70%
Equal to or more than 90%	100%
Greater than 70% and less than 90%	Vesting will be based on Straight Line Interpolation (ranging from more than 70% and less than 100%)

The Company shall disclose the performance parameter and weightages, range-based targets and achievements in its subsequent Annual Report post vesting, to enable the Shareholders to assess the linkage between performance and vesting of PSUs granted to the Eligible Employee(s).

PSUs which do not vest on vesting date on account of non-fulfilment of performance targets shall automatically lapse without any obligations whatsoever on the Company (including the Board or Committee) and no rights in that regard will accrue to the Eligible Employee after such date. Such Unvested PSUs shall be added back to the PSU pool and may be granted at the discretion of the Board or the NRC to any Eligible Employee.

5.	Maximum period within which the options shall be vested	The maximum vesting period shall not exceed more than five years from the Grant Date.
6.	The exercise price or the formula for arriving at the same:	The exercise price of grant shall be the Face Value of the Equity Share of the Company i.e. ₹ 5/- per Equity Share (as on date of this notice) or face value as amended subsequently, such that Exercise price per option shall not be below Face Value of the equity shares.
7.	Exercise period and process of exercise of offer:	<p>The Exercise Period for the PSUs vested under the TechM PSP 2025 shall be between 12 months to 60 months from the vesting date, as decided by the NRC.</p> <p>Vested Option shall be deemed to be validly exercised only when the Trust receives written and signed Exercise Application form along with the proof of full payment of the Exercise Price and taxes (wherever arising) as applicable, as per the TechM PSP 2025 in respect of Exercise of the PSU ('Aggregate Exercise Price').</p>

The Aggregate Exercise Price shall be paid in full upon the Exercise of the Vested Options. Payment must be made by one of the following methods:

- i. Cash Route: - In this route, the Trust will transfer to the PSU holder the equity shares equivalent to the number of the PSUs exercised in accordance with the terms and conditions of the TechM PSP 2025 after the PSU holder has made the payment of the Exercise Price and applicable income tax, in full, to the Trust, in permitted modes.
- ii. Cashless Route: In this case, the Trust will fund or permit the empaneled stock brokers to make suitable arrangements (including sale of requisite number of equity shares in the market) to fund the payment of exercise price, the amount necessary to meet the PSU holder's tax obligations and other related expenses pursuant to exercise of PSUs granted and such amount shall be adjusted against the sale proceeds of the equity shares of the PSU holder. The balance equity shares shall be transferred to the PSU holder. Upon such transfer the PSU holder shall become Member of the Company.
- iii. Any combination of such methods of payment or any other method acceptable to the NRC at its sole discretion.

8.	The appraisal process for determining the eligibility of the Employees for the Scheme:	The appraisal process for determining the eligibility of the Eligible Employee for grant of PSUs will be determined by the NRC from time to time and will be based on criteria such as the grade of the Eligible Employee, length of service, performance record, criticality of the position, merit of the Eligible Employee, future potential contribution by the Eligible Employee and/or by any such criteria that may be determined by the Committee from time to time.
9.	The maximum number of options to be granted per employee and in aggregate	The maximum number of PSUs that shall be granted to any specific Eligible Employee and in aggregate under the TechM PSP 2025, in any financial year, shall not be equal to or exceed 1% of the issued share capital (excluding outstanding warrants and conversions) of the Company.
10.	Maximum quantum of benefits to be provided per employee under a scheme	There is no contemplation of benefit other than grant of PSUs under the TechM PSP 2025 and any benefit arising out of PSUs shall be subject to ceiling specified in the resolution.
11.	Whether the scheme is to be implemented and administered directly by the company or through a trust	The TechM PSP 2025 shall be implemented and administered through the 'Tech Mahindra ESOP Trust' ("Trust") an irrevocable employee welfare trust to be set up by the Company for the administration of the TechM PSP 2025 and any other employee stock option schemes of the Company.
12.	Whether the scheme involves new issue of shares by the company or secondary acquisition by the trust or both	The TechM PSP 2025 contemplates fresh issue/primary issue of equity shares by the Company to the Trust, in compliance with the SEBI SBEB & SE Regulations and other applicable laws.

<p>13. The amount of loan to be provided for implementation of the scheme by the Company to the trust, its tenure, utilization, repayment terms, etc.;</p>	<p>The Company shall grant loan(s) / financial assistance(s), provide guarantee or security in connection with a loan(s) / financial assistance(s) granted or to be granted, in one or more tranches, to the Trust for such amount(s) not exceeding ₹ 5 crores (Rupees Five crores only) i.e. 0.03% of the aggregate of paid-up equity share capital and free reserves of the Company, below the statutory limits prescribed under Section 67(3)(b) of the Act read with Rule 16(1)(d) of the Companies (Share Capital and Debentures) Rules, 2014 as statutorily permitted.</p> <p>The loan(s) / financial assistance(s) provided by the Company shall be interest free and based on the terms of TechM PSP 2025 and shall be repayable to the Company upon realisation of proceeds on permitted sale/transfer of equity shares, including realisation of exercise price on the PSUs and any other eventual income of the Trust. The exercise price received from the Eligible Employees upon exercise of PSUs shall be used for the purpose of repayment of loan to the Company.</p> <p>The Trust shall utilise the loan amount disbursed from time to time for the purpose of subscription of the equity shares under the TechM PSP 2025, in accordance with the provisions of SEBI SBEB & SE Regulations.</p>
<p>14. Maximum percentage of secondary acquisition (subject to limits specified under the Regulations) that can be made by the Trust for the purposes of the TechM PSP 2025:</p>	<p>The TechM PSP 2025 is not envisaging secondary acquisition as source of equity shares for implementation thereof.</p>
<p>15. A statement to the effect that the Company shall comply with the applicable accounting policies</p>	<p>The Company shall conform to the applicable Accounting Policies, Guidelines or Accounting Standards as may be applicable from time to time, including the disclosure requirements of the Accounting Standards prescribed by the Central Government in terms of section 133 of the Act (18 of 2013) including any 'Guidance Note on Accounting for employee share-based Payments' issued in that regard from time to time.</p>
<p>16. The method which the Company shall use to value its options:</p>	<p>The Company shall use the Fair Value Method for valuation of the PSUs as prescribed under the Accounting Standards, as applicable and notified by appropriate authorities from time to time.</p> <p>In case the Company opts for expensing of share-based employee benefits using the intrinsic value, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognised if it had used the fair value of the ESOPs and the impact of this difference on profits and on Earning Per Share ("EPS") of the Company shall also be disclosed in the Directors' report</p>
<p>17. The conditions under which option vested in employees may lapse:</p>	<p>The PSUs shall be cancelled, if not exercised within the stipulated exercise periods. Vested PSUs shall also lapse on termination on account of cause, and abandonment.</p>
<p>18. Period of lock-in, if any:</p>	<p>The equity shares issued pursuant to exercise of PSUs under the TechM PSP 2025 shall not be subject to any lock-in period restriction.</p>
<p>19. Terms & conditions for buyback, if any, of specified securities covered under these regulations</p>	<p>Subject to the provisions of the prevailing applicable laws, the NRC shall determine the procedure for buy-back of specified securities granted under the Plan if to be undertaken at any time by the Company, and the applicable terms and conditions thereof.</p>

20.	Any interest of key managerial personnel, directors or promoters in such scheme or trust and effect thereof	The promoters, persons belonging to the promoter group and independent directors of the Company will not be entitled to any PSUs and are not eligible to be covered under the TechM PSP 2025. However, Non-Independent Directors, Managing Director & CEO/Whole-time Director, and Key Managerial Personnel will be covered under the TechM PSP 2025 in due compliance with relevant provisions of the Act and the SEBI SBEB & SE Regulations.																									
21.	The class of employees for whose benefit the scheme is being implemented and money is being provided for purchase of or subscription to shares	Details are provided above in point 3 and 13.																									
22.	The particulars of the trustee or employees in whose favor such shares are to be registered	It is contemplated that one or more of the designated trustees shall subscribe and hold the equity shares of the Company in due compliance of the relevant provisions of Act and Rules made thereunder. The trustees shall transfer the equity shares in favour of the Eligible Employee(s) after realization/recovery of exercise price and applicable taxes.																									
23.	The particulars of trust and name, address, occupation and nationality of trustees and their relationship with the promoters, directors or key managerial personnel, if any	<p>The Trust is in the nature of an employee welfare trust with the name 'Tech Mahindra ESOP Trust' ("Trust") having its principal office at Gateway Building, Apollo Bunder, Mumbai 400 001, Maharashtra.</p> <p>Particulars of the Trustees:</p> <table><tr><th>Sr. No.</th><th>Name of Trustee</th><th>Address</th><th>Occupation</th><th>Nationality</th></tr><tr><td>1</td><td>Mr. Ajay Agrawal</td><td>Tech Mahindra</td><td>Service</td><td>Indian</td></tr><tr><td>2</td><td>Mr. Suluguri Raji Reddy</td><td>Limited,</td><td></td><td></td></tr><tr><td>3</td><td>Ms. Aruna Pachisia</td><td>Gateway</td><td></td><td></td></tr><tr><td>4</td><td>Mr. Murali Palwaye</td><td>Building, Apollo Bunder, Mumbai 400 001, Maharashtra</td><td></td><td></td></tr></table> <p>The Trustees are neither Promoters, Directors nor Key Managerial Personnel of the Company nor are they related to the Promoters, Directors, or Key Managerial Personnel of the Company, or its Subsidiary Company.</p>	Sr. No.	Name of Trustee	Address	Occupation	Nationality	1	Mr. Ajay Agrawal	Tech Mahindra	Service	Indian	2	Mr. Suluguri Raji Reddy	Limited,			3	Ms. Aruna Pachisia	Gateway			4	Mr. Murali Palwaye	Building, Apollo Bunder, Mumbai 400 001, Maharashtra		
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4	Mr. Murali Palwaye	Building, Apollo Bunder, Mumbai 400 001, Maharashtra																									
24.	The detailed particulars of benefits which will accrue to the employees from the implementation of the scheme	The PSUs shall be granted to the Eligible Employee(s) on grant date. After exercising of the PSUs and payment/recovery of exercise price with applicable taxes, the Trust shall transfer corresponding number of equity shares to the Eligible Employee(s). The Eligible Employee(s) can then sell the equity shares in open market and can reap the benefit.																									
25.	The details about who would exercise and how the voting rights in respect of the shares to be purchased or subscribed under the scheme would be exercised	The Trustees of the Trust shall not vote in respect of equity shares held in the Trust as per extant SEBI SBEB & SE Regulations. In this circumstance, the voting rights can be exercised by an Eligible Employee only when the equity shares are transferred by the Trust to him/her.																									

In terms of Regulation 6 of the SEBI SBEB & SE Regulations, approval of the Members by way of Special Resolution is required for offering employee-based stock options to the Eligible Employees of the Company and its subsidiary company(ies). Further, in terms of Section 67(3)(b) of the Act, provision of money(ies) by a company in accordance with any scheme approved by Company requires approval of the Members by way of a Special Resolution. Accordingly, the Board recommends passing of the Special Resolution set out at Item Nos. 6, 7 and 8 of the Notice for approval of the Members of the Company.

None of the other Directors, Key Managerial Personnel of the Company and their relatives are, in any way, except to the extent of the shareholding, if any, concerned or interested, financially or otherwise, in the Special Resolution set out at Item No. 6, 7 and 8 of the Notice, except to the extent of PSUs that may be granted to them under the TechM PSP 2025 in compliance with the applicable laws.

The TechM PSP 2025 and all relevant documents and papers relating to Item Nos. 6, 7 and 8 and referred to in this Notice and Explanatory Statement shall be available for electronic inspection without any fee by the Members, as provided in notes this Notice.

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

Place : Mumbai
Date : 24th April, 2025

Ruchie Khanna
Company Secretary
(Membership No. ACS: 24922)

INFORMATION AT A GLANCE

Sr. No.	Particulars	Details
1	Day, Date and Time of AGM	Thursday, 17 th July, 2025, 3:30 pm (IST)
2	Mode	Video Conference (VC)/Other Audio-Visual Means (OAVM)
3	Participation through VC/OAVM	Members can login from 3:00 p.m. (IST) onwards on the date of AGM at https://www.evoting.nsdl.com/
4	Helpline Email and Contact Number for VC/OAVM Assistance	NSDL helpdesk: Send email at evoting@nsdl.co.in or call on +91 22 4886 7000 CDSL helpdesk: Send email at helpdesk.evoting@cdslindia.com or call on toll free no. 1800-21-09911
5	Speaker Registration before AGM	Members may register as speaker by sending an email to investor.relations@techmahindra.com by Friday, 4 th July, 2025
6	Cut-off date for e-voting	Thursday, 10 th July, 2025
7	Remote E-voting start time and date	Sunday, 13 th July, 2025 from 9:00 am (IST)
8	Remote E-voting end time and date	Wednesday, 16 th July, 2025 till 5.00 pm (IST)
9	Remote E-voting website	NSDL: https://www.evoting.nsdl.com/ CDSL: www.cdslindia.com
10	Dividend for FY25 recommended by Board	₹ 30/- per share (600%) on the face value of the share of the Company. The total dividend for the FY 2024-25 will be ₹ 45 per Share (900%) including the interim dividend of ₹ 15/- per share (300%) paid during the year.
11	Dividend payment date	By Friday, 15 th August, 2025
12	Recorded transcript of AGM	Recorded Transcript will be hosted on the website of the Company at the weblink https://www.techmahindra.com/investors/annual-reports-filings/