

14<sup>th</sup> April, 2023

To,

**BSE Limited**

Phiroze Jeejeebhoy Towers,

Dalal Street,

Mumbai - 400 001

**Scrip Code : 532755**

**National Stock Exchange of India Limited**

Exchange Plaza, 5<sup>th</sup> floor,

Plot No. - C/1, G Block,

Bandra-Kurla Complex, Bandra (E)

Mumbai - 400 051

**NSE Symbol : TECHM**

**Subject: Regulation 27(2) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").**

Dear Sir/Madam,

With reference to the above, please find enclosed the compliance report on Corporate Governance for the quarter and year ended 31<sup>st</sup> March, 2023.

Request you to take the same on record.

Thanking you,

**For Tech Mahindra Limited**

  
**Anil Khatri**  
**Company Secretary**

Encl.: as above



## ANNEXURE -I

## Format of report on Corporate Governance to be submitted by a listed entity on quarterly basis

1. Name of Listed Entity: Tech Mahindra Limited

2. Quarter ending : 31-March-2023

I. Composition of Board of Directors															
Title (Mr./ Ms.)	Name of the Director	PAN <sup>S</sup> & DIN	Category (Chairperson /Executive/ Non-Executive/ Independent/ Nominee)&	Initial Date of Appointment	Date of Re- appointment	Date of Cessation	Tenure*	Date of Birth	Whether the Director is disqualified	Whether special resolution passed? [Refer Reg. 17(1A) of Listing Regulation s]	Date of passing special resolution	No. of Directorship in listed entities including this listed entity [in reference to Regulation 17A (1)]	No. of Independent Directorship in Listed Entities including this listed entity [in reference to proviso to regulation 17A(1)]	Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity^ (Refer Regulation 26(1) of Listing Regulations)	No. of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity^ (Refer Regulation 26(1) of Listing Regulations)
1. Mr.	Anand G. Mahindra	00004695	Non-Executive Chairman	19/09/1995	26/09/2013	-	-	01/05/1955	No	NA	-	2	0	1	0
2. Mr.	C. P. Gurnani	00018234	Executive Managing Director & CEO	10/08/2012	10/08/2022	-	-	19/12/1958	No	NA	-	2	0	1	0
3. Dr.	Anish D. Shah	02719429	Non-Executive Director	10/09/2019	28/07/2020	-	-	26/12/1969	No	NA	-	6	0	0	0
4. Mr.	Haigreve Khaitan	00005290	Non-Executive Independent Director	01/08/2019	01/08/2019	-	3 years 8 Months	13/07/1970	No	NA	-	7	7	10	3
5. Ms.	M. Rajyalakshmi Rao	00009420	Non-Executive Independent Director	01/07/2013	01/08/2019	-	8 Years 8 Months	22/12/1949	No	NA	-	1	1	2	0





6. Mr.	Manoj Bhat	05205447	Non-Executive Director	02/04/2021	30/07/2021	-	-	16/03/1973	No	NA	-	1	0	2	0
7. Dr.	Mukti Khair	08356551	Non-Executive Independent Director	19/04/2019	01/08/2019	-	3 years 8 Months	15/09/1973	No	NA	-	1	1	1	0
8. Ms.	Penelope Fowler	09591815	Non-Executive Independent Director	13/05/2022	26/07/2022	-	8 months	16/10/1963	No	NA	-	1	0	0	0
9. Ms.	Shikha Sharma	00043265	Non-Executive Independent Director	01/08/2019	01/08/2019	-	3 year 8 Months	19/11/1958	No	NA	-	5	4	3	0
10. Mr.	T. N. Manoharan	01186248	Non-Executive Independent Director	01/07/2013	01/08/2019	-	8 Years 8 Months	07/04/1956	No	NA	-	3	3	2	2

Whether Regular Chairperson appointed – Yes

Whether Chairperson is related to MD or CEO - No

^The Committee Membership position includes count as Committee Chairperson

\$PAN of any director would not be displayed on the website of Stock Exchange

&Category of directors means executive/non-executive/independent/Nominee. if a director fits into more than one category write all categories separating them with hyphen

\*to be filled only for Independent Director. Tenure would mean total period from which Independent director is serving on Board of directors of the listed entity in continuity without any cooling off period.





II. Composition of Committees					
Name of Committee	Whether Regular chairperson appointed	Name of Committee members	Category (Chairperson/ Executive/ Non Executive/ Independent/Nominee) <sup>s</sup>	Date of Appointment	Date of Cessation
1. Audit Committee	Yes	<ul style="list-style-type: none"> <li>• T. N. Manoharan</li> <li>• Haigreve Khaitan</li> <li>• M. Rajyalakshmi Rao</li> <li>• Manoj Bhat</li> </ul>	<ul style="list-style-type: none"> <li>• Chairman: Non-Executive Independent Director</li> <li>• Non-Executive Independent Director</li> <li>• Non-Executive Independent Director</li> <li>• Non-Executive Director</li> </ul>	<ul style="list-style-type: none"> <li>• 26<sup>th</sup> September, 2013</li> <li>• 14<sup>th</sup> May, 2022</li> <li>• 24<sup>th</sup> October, 2020</li> <li>• 26<sup>th</sup> April, 2021</li> </ul>	<ul style="list-style-type: none"> <li>• N.A.</li> <li>• N.A.</li> <li>• N.A.</li> <li>• N.A.</li> </ul>
2. Nomination & Remuneration Committee	Yes	<ul style="list-style-type: none"> <li>• T. N. Manoharan</li> <li>• Dr. Anish Shah</li> <li>• Dr. Mukti Khaire</li> <li>• Shikha Sharma</li> </ul>	<ul style="list-style-type: none"> <li>• Chairman: Non-Executive Independent Director</li> <li>• Non-Executive Director</li> <li>• Non-Executive Independent Director</li> <li>• Non-Executive Independent Director</li> </ul>	<ul style="list-style-type: none"> <li>• 1<sup>st</sup> August, 2019</li> <li>• 26<sup>th</sup> April, 2021</li> <li>• 1<sup>st</sup> August, 2019</li> <li>• 1<sup>st</sup> August, 2019</li> </ul>	<ul style="list-style-type: none"> <li>• N.A.</li> <li>• N.A.</li> <li>• N.A.</li> <li>• N.A.</li> </ul>
3. Risk Management Committee	Yes	<ul style="list-style-type: none"> <li>• Shikha Sharma</li> <li>• Manoj Bhat</li> <li>• Dr. Mukti Khaire</li> <li>• Penelope Fowler</li> <li>• T. N. Manoharan</li> </ul>	<ul style="list-style-type: none"> <li>• Chairperson: Non-Executive Independent Director w.e.f. 11.02.2020</li> <li>• Non-Executive Director</li> <li>• Non-Executive Independent Director</li> <li>• Non-Executive Independent Director</li> <li>• Non-Executive Independent Director</li> </ul>	<ul style="list-style-type: none"> <li>• 1<sup>st</sup> August, 2019</li> <li>• 26<sup>th</sup> April, 2021</li> <li>• 1<sup>st</sup> August, 2019</li> <li>• 14<sup>th</sup> May, 2022</li> <li>• 31<sup>st</sup> July, 2014</li> </ul>	<ul style="list-style-type: none"> <li>• N.A.</li> <li>• N.A.</li> <li>• N.A.</li> <li>• N.A.</li> <li>• N.A.</li> </ul>
4. Stakeholders Relationship Committee	Yes	<ul style="list-style-type: none"> <li>• Haigreve Khaitan</li> <li>• C. P. Gurnani</li> <li>• M. Rajyalakshmi Rao</li> <li>• Manoj Bhat</li> <li>• Dr. Mukti Khaire</li> </ul>	<ul style="list-style-type: none"> <li>• Chairman: Non-Executive Independent Director w.e.f. 14.05.2022</li> <li>• Executive: Managing Director &amp; CEO</li> <li>• Non-Executive Independent Director</li> <li>• Non-Executive Director</li> <li>• Non-Executive Independent Director</li> </ul>	<ul style="list-style-type: none"> <li>• 1<sup>st</sup> August, 2019</li> <li>• 1<sup>st</sup> August, 2018</li> <li>• 1<sup>st</sup> August, 2019</li> <li>• 26<sup>th</sup> April, 2021</li> <li>• 1<sup>st</sup> August, 2019</li> </ul>	<ul style="list-style-type: none"> <li>• N.A.</li> <li>• N.A.</li> <li>• N.A.</li> <li>• N.A.</li> <li>• N.A.</li> </ul>
5. Corporate Social Responsibility Committee	Yes	<ul style="list-style-type: none"> <li>• C. P. Gurnani</li> <li>• Haigreve Khaitan</li> <li>• M. Rajyalakshmi Rao</li> <li>• Manoj Bhat</li> <li>• Dr. Mukti Khaire</li> <li>• Penelope Fowler</li> </ul>	<ul style="list-style-type: none"> <li>• Chairman: Executive: Managing Director &amp; CEO</li> <li>• Non-Executive Independent Director</li> <li>• Non-Executive Independent Director</li> <li>• Non-Executive Director</li> <li>• Non-Executive Independent Director</li> <li>• Non-Executive Independent Director</li> </ul>	<ul style="list-style-type: none"> <li>• 1<sup>st</sup> August, 2019</li> <li>• 1<sup>st</sup> August, 2019</li> <li>• 1<sup>st</sup> August, 2019</li> <li>• 26<sup>th</sup> April, 2021</li> <li>• 1<sup>st</sup> August, 2019</li> <li>• 14<sup>th</sup> May, 2022</li> </ul>	<ul style="list-style-type: none"> <li>• N.A.</li> <li>• N.A.</li> <li>• N.A.</li> <li>• N.A.</li> <li>• N.A.</li> <li>• N.A.</li> </ul>

<sup>s</sup>Category of directors means executive/non-executive/independent/Nominee. If a director fits into more than one category write all categories separating them with hyphen





III. Meeting of Board of Directors						
Date(s) of Meeting (if any) in the previous quarter	Date(s) of Meeting (if any) in the relevant quarter	Whether requirement of Quorum met*	Total Number of Directors as on date of meeting	Number of Directors present* (All directors including Independent Director)	No. of Independent Directors attending the Meeting*	Maximum gap between any two consecutive (in number of days)
1 <sup>st</sup> November, 2022	30 <sup>th</sup> January, 2023	Yes	10	10	6	89
	11 <sup>th</sup> March, 2023	Yes	10	9	5	39
*to be filled in only for the current quarter meetings						

IV. Meetings of Committees								
Name of the Board Committees	Date(s) of meeting of the committee in the relevant quarter	Whether requirement of Quorum met (details)*	Total Number of Directors as on date of meeting	Number of Directors present* (All directors including Independent Director)	No. of independent directors attending the Meeting*	No. of members attending the meeting (other than Board of Directors)	Date(s) of meeting of the committee in the previous quarter	Maximum gap between any two consecutive meetings in number of days*
Audit Committee	30 <sup>th</sup> January, 2023	Yes	4	4	3	0	31 <sup>st</sup> October, 2022	90
Nomination and Remuneration Committee	30 <sup>th</sup> January, 2023	Yes	4	4	3	0	1 <sup>st</sup> November, 2022	89
	11 <sup>th</sup> March, 2023	Yes	4	3	2	0		39
Stakeholder Relationship Committee	31 <sup>st</sup> January, 2023	Yes	5	5	3	0	31 <sup>st</sup> October, 2022	91
Risk Management Committee	31 <sup>st</sup> January, 2023	Yes	5	5	4	0	31 <sup>st</sup> October, 2022	91
Corporate Social Responsibility Committee	NA <sup>#</sup>	NA <sup>#</sup>	NA <sup>#</sup>	NA <sup>#</sup>	NA <sup>#</sup>	NA <sup>#</sup>	1 <sup>st</sup> November, 2022	NA <sup>#</sup>
* This information has to be mandatorily be given for audit committee, for rest of the committees giving this information is optional. **to be filled in only for the current quarter meetings # No Meeting during the quarter								





V. Related Party Transactions	
Subject	Compliance status (Yes/No/NA) refer note below
Whether prior approval of audit committee obtained	Yes
Whether shareholder approval obtained for material RPT	NA
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	Yes
<p>Note</p> <p>1 In the column "Compliance Status", compliance or non-compliance may be indicated by Yes/No/N.A. For example, if the Board has been composed in accordance with the requirements of Listing Regulations, "Yes" may be indicated. Similarly, in case the Listed Entity has no related party transactions, the words "N.A." may be indicated.</p> <p>2 If status is "No" details of non-compliance may be given here.</p>	

VI. Affirmations
<ol style="list-style-type: none"> <li>1. The composition of Board of Directors is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.</li> <li>2. The composition of the following committees is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 <ol style="list-style-type: none"> <li>a. Audit Committee</li> <li>b. Nomination &amp; Remuneration Committee</li> <li>c. Stakeholders Relationship Committee</li> <li>d. Risk Management Committee (applicable to the top 100 listed entities)</li> </ol> </li> <li>3. The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.</li> <li>4. The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.</li> <li>5. This report and/or the report submitted in the previous quarter has been placed before Board of Directors. Any comments/observations/advice of Board of Directors may be mentioned here: <b>NIL</b></li> </ol>

**Note:**

Information at Table I and II above need to be necessarily given in 1<sup>st</sup> quarter of each financial year. However if there is no change of information in subsequent quarter(s) of that financial year, this information may not be given by Listed entity and instead a statement "same as previous quarter" may be given.





**ANNEXURE II**

Format to be submitted by listed entity at the end of the financial year (for the whole of financial year)

I. Disclosure on website in terms of Listing Regulations		
Item	Compliance status (Yes/No/NA)  refer note below	If Yes provide link to website. If No/NA provide reasons
<b>As per regulation 46(2) of the LODR:</b>		
a) Details of business	Yes	<a href="https://www.techmahindra.com/en-in/">https://www.techmahindra.com/en-in/</a>
b) Terms and conditions of appointment of independent directors	Yes	<a href="https://insights.techmahindra.com/investors/Terms-and-Conditions-of-Appointment.pdf">https://insights.techmahindra.com/investors/Terms-and-Conditions-of-Appointment.pdf</a>
c) Composition of various committees of board of directors	Yes	<a href="https://insights.techmahindra.com/investors/tml-board-committees.pdf">https://insights.techmahindra.com/investors/tml-board-committees.pdf</a>
d) Code of conduct of board of directors and senior management personnel	Yes	<a href="https://insights.techmahindra.com/investors/Code-Of-Ethical-Business-Conduct.pdf">https://insights.techmahindra.com/investors/Code-Of-Ethical-Business-Conduct.pdf</a>
e) Details of establishment of vigil mechanism/ Whistle Blower policy	Yes	<a href="https://insights.techmahindra.com/investors/WhistleBlower_Policy.pdf">https://insights.techmahindra.com/investors/WhistleBlower_Policy.pdf</a>
f) Criteria of making payments to non-executive directors	Yes	<a href="https://insights.techmahindra.com/investors/Criteria-For-Making-Payments-To-Non-Executive-Directors.pdf">https://insights.techmahindra.com/investors/Criteria-For-Making-Payments-To-Non-Executive-Directors.pdf</a>
g) Policy on dealing with related party transactions	Yes	<a href="https://insights.techmahindra.com/investors/Related-Party-Transactions-Policy.pdf">https://insights.techmahindra.com/investors/Related-Party-Transactions-Policy.pdf</a>
h) Policy for determining 'material' subsidiaries	Yes	<a href="https://insights.techmahindra.com/investors/Policy-For-Determining-Material-Subsidiaries.pdf">https://insights.techmahindra.com/investors/Policy-For-Determining-Material-Subsidiaries.pdf</a>
i) Details of familiarization programmes imparted to independent directors	Yes	<a href="https://insights.techmahindra.com/investors/tml-familiarisation-programmes-for-IDs.pdf">https://insights.techmahindra.com/investors/tml-familiarisation-programmes-for-IDs.pdf</a>
j) Email address for grievance redressal and other relevant details	Yes	<a href="https://www.techmahindra.com/en-in/investors/">https://www.techmahindra.com/en-in/investors/</a>
k) Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances	Yes	<a href="https://www.techmahindra.com/en-in/investors/">https://www.techmahindra.com/en-in/investors/</a>
l) Financial results	Yes	<a href="https://www.techmahindra.com/en-in/investors/">https://www.techmahindra.com/en-in/investors/</a>
m) Shareholding pattern	Yes	<a href="https://www.techmahindra.com/en-in/investors/">https://www.techmahindra.com/en-in/investors/</a>
n) Details of agreements entered into with the media companies and/or their associates	N.A.	
o) Schedule of analyst or institutional investor meet and presentations made by the listed entity to analysts or institutional investors simultaneously with submission to stock exchange	Yes	<a href="https://www.techmahindra.com/en-in/investors/">https://www.techmahindra.com/en-in/investors/</a>
p) New name and the old name of the listed entity	N.A.	
q) Advertisements as per regulation 47 (1)	Yes	<a href="https://www.techmahindra.com/en-in/investors/">https://www.techmahindra.com/en-in/investors/</a>
r) Credit rating or revision in credit rating obtained by the entity for all its outstanding instruments	N.A.	
s) Separate audited financial statements of each subsidiary of the listed entity in respect of a relevant financial year	Yes	<a href="https://www.techmahindra.com/en-in/investors/">https://www.techmahindra.com/en-in/investors/</a>
<b>As per other regulations of the LODR</b>		
a) Whether company has provided information under separate section on its website as per Regulation 46(2)	Yes	<a href="https://www.techmahindra.com/en-in/investors/">https://www.techmahindra.com/en-in/investors/</a>
b) Materiality Policy as per Regulation 30	Yes	<a href="https://insights.techmahindra.com/investors/Policy-for-determination-of-materiality-for-disclosure-of-events-or-information.pdf">https://insights.techmahindra.com/investors/Policy-for-determination-of-materiality-for-disclosure-of-events-or-information.pdf</a>
c) Dividend Distribution policy as per Regulation 43A (as applicable)	Yes	<a href="https://insights.techmahindra.com/investors/tml-dividend-distribution-policy.pdf">https://insights.techmahindra.com/investors/tml-dividend-distribution-policy.pdf</a>
It is certified that these contents on the website of the listed entity are correct.		





## II Annual Affirmations

Serial No	Particulars	Regulation Number	Compliance status (Yes/No/NA) refer note below
1	Independent director(s) have been appointed in terms of specified criteria of 'independence' and/or 'eligibility'	16(1)(b) & 25(6)	Yes
2	Board composition	17(1), 17(1A) & 17(1B)	Yes
3	Meeting of Board of directors	17(2)	Yes
4	Quorum of board meeting	17(2A)	Yes
5	Review of Compliance Reports	17(3)	Yes
6	Plans for orderly succession for appointments	17(4)	Yes
7	Code of Conduct	17(5)	Yes
8	Fees/compensation	17(6)	Yes
9	Minimum Information	17(7)	Yes
10	Compliance Certificate	17(8)	Yes
11	Risk Assessment & Management	17(9)	Yes
12	Performance Evaluation of Independent Directors	17(10)	Yes
13	Recommendation of board	17(11)	Yes
14	Maximum number of directorship	17A	Yes
15	Composition of Audit Committee	18(1)	Yes
16	Meeting of Audit Committee	18(2)	Yes
17	Composition of nomination & remuneration committee	19(1) & (2)	Yes
18	Quorum of Nomination and Remuneration Committee meeting	19(2A)	Yes
19	Meeting of Nomination & Remuneration Committee	19(3A)	Yes
20	Composition of Stakeholder Relationship Committee	20(1), 20(2) and 20(2A)	Yes
21	Meeting of Stakeholder Relationship Committee	20 (3A)	Yes
22	Composition and role of risk management committee	21(1),(2),(3),(4)	Yes
23	Meeting of Risk Management Committee	21(3A)	Yes
24	Vigil Mechanism	22	Yes
25	Policy for related party Transaction	23(1),(1A),(5),(6),(7) & (8)	Yes
26	Prior or Omnibus approval of Audit Committee for all related party transactions	23(2), (3)	Yes
27	Approval for material related party transactions	23(4)	N.A.
28	Disclosure of related party transactions on consolidated basis	23(9)	Yes
29	Composition of Board of Directors of unlisted material Subsidiary	24(1)	Yes
30	Other Corporate Governance requirements with respect to subsidiary of listed entity	24(2),(3),(4),(5) & (6)	Yes
31	Annual Secretarial Compliance Report	24(A)	Yes
32	Alternate Director to Independent Director	25(1)	N.A.
33	Maximum Tenure	25(2)	Yes
34	Meeting of independent directors	25(3) & (4)	Yes
35	Familiarization of independent directors	25(7)	Yes
36	Declaration from Independent Director	25(8) & (9)	Yes
37	Directors and Officers insurance	25(10)	Yes
38	Memberships in Committees	26(1)	Yes
39	Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel	26(3)	Yes
40	Disclosure of Shareholding by Non-Executive Directors	26(4)	Yes
41	Policy with respect to Obligations of directors and senior management	26(2) & 26(5)	Yes

### Note

1. In the column "Compliance Status", compliance or non-compliance may be indicated by
2. If status is "No" details of non-compliance may be given here.
3. If the Listed Entity would like to provide any other information the same may be indicated here.

### III Affirmations:

The Listed Entity has approved Material Subsidiary Policy and the Corporate Governance

