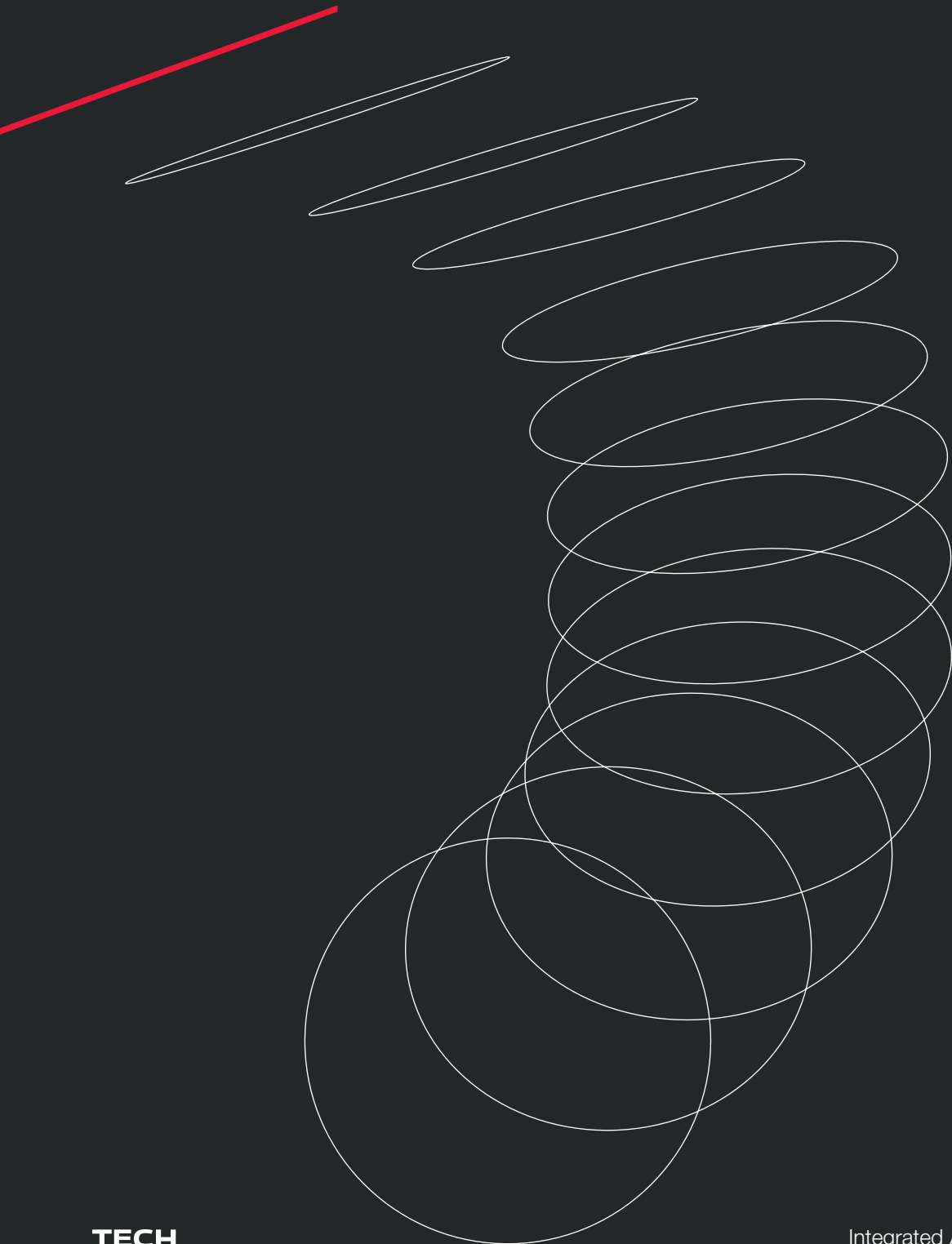


Rise

Beyond



MD & CEO'S MESSAGE



Dear Stakeholders,

With crisis comes opportunity, and at Tech Mahindra, we have championed the uncertainties of the past few years to Rise Beyond: To become bolder, better and future-ready. While the geopolitical tensions, inflation, and recession have slowed down enterprise tech spending, it has also triggered a greater need for businesses to conserve resources and optimise costs. The broader macro-economy has witnessed significant instability and evolution, which is likely to persist. Nevertheless, there's also significant demand on the horizon for cost, digital, and business transformation projects in the near-to-medium term.

**NEVER LET
A GOOD
CRISIS GO TO
WASTE.**

Winston Churchill

There's a growing enthusiasm among enterprises to invest in innovation and future-ready solutions. We are better positioned than ever before to serve these enterprises with a range of holistic offerings such as generative AI, metaverse, 5G and Cloud. We currently have a roster of 1,297 clients and we continue to forge strategic alliances to co-innovate with our clients and partners and deepen our capabilities.

In FY23, we reported a 10% growth in operating revenues despite sluggishness in the macro-economy and closed the year with a revenue of ₹533 Bn (USD 6.6 Bn). Our ability to integrate acquisitions deeper into our digital fabric and our proven transformation capabilities, empowered us to offer extended and more impactful solutions to our clients. We reported robust deal TCV of USD 2.9 Bn for the year, mainly on the back of digital transformation projects.

Our growth has been broad-based with all verticals and geographies performing well. The Enterprise vertical achieved the milestone of crossing a billion dollars in quarterly revenues and grew by 11% for the full year. The CME vertical, fuelled by 5G network services, delivered 9% growth. In the service segments, IT services grew by 9% while BPS delivered yet another year of record performance growing at 22%.

In line with our commitment towards prudent capital allocation, we paid out 91% of net income as dividends, translating to a per share dividend of ₹50 for FY23.

SHAPING THE FUTURE

At Tech Mahindra, we are conscious of the evolving future of tech services and have developed our technology landscape around connectivity, experience, cloud, engineering, and sustainability. Our investments have enabled us to deliver differentiated offerings across the Metaverse, AI, 5G related solutions and more.

We have established a definitive leadership in the 5G space, crossing USD 1 Bn from 5G-related revenues. Despite 5G technology being relatively new globally, we have formed alliances with enterprises such as Microsoft, Red Hat, Keysight Technologies and Bharti Airtel, to expand use cases and deliver capabilities in 5G. These have helped in systematically evolving our portfolio from field services to

full-stack services, thus making us a critical partner for network initiatives. In line with our DigitAll philosophy, we launched Cloud BlazeTech – an integrated, sector agnostic platform to boost digital transformation for our client partners.

LEADING THE WAY WITH ESG

Sustainability is at the very core of Tech Mahindra. We have aligned our strategy, culture, and future to sustainable growth, and these efforts have won us several accolades across the ESG spectrum. We retained our leadership position in the the 'TSV IT Services & Internet Software and Services' segment of the Dow Jones Sustainability Index (DJSI) 2022, achieving the highest score of 89 and 100 percentile. We were also awarded the 'A' rating in the MSCI ESG ratings 2022.

As signatories to the collective global businesses' ambition of 1.5°C, we are committed to becoming carbon neutral by 2030 and net zero by 2035.




**OUR GROWTH HAS
BEEN BROAD-BASED
WITH ALL VERTICALS
AND GEOGRAPHIES
PERFORMING WELL.**

We will continue to follow a focused approach towards energy conservation and renewable energy sourcing as we make progress towards complete decarbonisation. Some of these initiatives include:

- Signing Power Purchase Agreements (PPAs) in Pune (5 MW) and Noida (1.5 MW)
- Sourcing renewable energy from previously purchased PPAs at Bengaluru (10 MW) and Chennai (2 MW)
- Replacing old air conditioners across Indian locations, resulting in greater energy efficiency and significant savings
- Introducing an end-to-end ESG portfolio to help businesses achieve their sustainability goals while maintaining and creating value

Our people initiatives stressed on unleashing the potential of 152,000+ associates, growing their skill quotient and building a workplace where they truly belong. We realigned our people strategy towards the future of work, taking significant strides in our diversity, equity, and inclusion policies. Our efforts resulted in an increased women representation of 34%.

Additionally, our people-centric practices have led us to having a consistently dropping attrition rate for the last 9 quarters, a trend not seen amongst our peer companies.



OUR PEOPLE INITIATIVES STRESSED ON UNLEASHING THE POTENTIAL OF 152,000+ ASSOCIATES, GROWING THEIR SKILL QUOTIENT AND BUILDING A WORKPLACE WHERE THEY TRULY BELONG.

We continued to drive positive change in our communities through Tech Mahindra Foundation (TMF), our CSR arm. TMF grew from strength to strength in FY23 across its focus areas of education, employability, and disability. In all, the Foundation implemented over 150 projects, directly benefiting nearly 60,000 individuals. SMART, the Foundation's flagship skill development program achieved yet another remarkable milestone, having celebrated its 10-year anniversary in FY22. The program's annual

outreach is over 20,000, with more than 155,000 youth from lower socio-economic backgrounds trained so far.

The In-Service Teacher Institute, a partnership between TMF and the Municipal Corporation of Delhi, also completed the 10-year-milestone. During this time, 25,000 teachers have been trained, which in turn benefits thousands of primary school students in Delhi. Through the Foundation's ARISE+ program, TMF supports the education and care of over 4,800 children with special needs and disabilities. Another hallmark of the year was a series of strategic collaborations with corporates like IndiaMart and JP Morgan, international agencies such as IPE Global and GIZ, and government bodies such as the Haryana State Board of Technical Education.

It was particularly gratifying to see the number of associates who stepped forward to volunteer in their individual capacity. This resulted in a 50% increase in the total volunteering hours and an 800% increase in the individual volunteer count over last year.



IT WAS PARTICULARLY GRATIFYING TO WITNESS A SURGE IN THE NUMBER OF ASSOCIATES WHO STEPPED FORWARD GENEROUSLY TO VOLUNTEER IN THEIR INDIVIDUAL CAPACITY.

MESSAGE TO STAKEHOLDERS

Lastly, I must state that change is difficult, but inevitable. It's been 14 years since I embarked on my role as the MD & CEO of Tech Mahindra, and now it is time to step back. I take this opportunity to express my gratitude to all TechMighties, our customers and all stakeholders for the faith and trust they have reposed in me.

Looking back, I am humbled by your overwhelming support in this fulfilling journey, which enabled us to achieve great things together. I am also happy that together we have built Tech Mahindra into a robust entity that is built around customers, associates, and a greater purpose.

As I hand over the baton to the incoming MD & CEO Mr. Mohit Joshi, I have no doubt that the Company will continue to thrive under his leadership and reach greater heights. I am sure he will be duly supported by the able leadership team, the collective passion of over 152,000 TechMighties and a culture that pushes boundaries to

Rise Beyond.

Warm regards,

C. P. Gurnani

Managing Director & Chief Executive Officer

SOCIAL IN ESG

Caring for our Communities

Breaking all Barriers to achieve her dreams

My life has changed completely. I used to struggle with mobility, now I can travel alone everywhere without anybody's support. My communication skills have improved significantly and they helped me in my studies while preparing for CAT and the IIM interview. Computer training that I learned in Jagriti School came handy while studying.



Sakshi Amrutkar
Beneficiary - ARISE, TMF

Sakshi Amrutkar from Pune, is an alumna of TMF's All Round Improvement in School Education for Children with Disabilities (ARISE+) Programme and recently cleared her CAT examination securing admission into the prestigious Indian Institute of Management (IIM) Indore.

Sakshi, a visually challenged girl, comes from a very humble background and is an only child. Her mother works as a librarian and her father runs a small fabrication business. After realising her special needs, they ensured she gets all needed support and access to relevant resources, just like any other child. She was enrolled into our ARISE+ programme through our partner NFBM Jagriti School for Blind Girls, Pune in 2007.

When Sakshi joined school, she had poor mobility, motor & communication skills and restricted herself from moving. With persistent care and training, she now moves around confidently, travels alone and is excellent in her conversational English and computer skills. From a reserved and timid girl, she has transformed into a confident young woman today. Sakshi, in pursuit of her dreams, appeared for her CAT examinations this year and cleared it with flying colours. Her training in both written and oral communication became instrumental in cracking the interview at IIM Indore. She aspires to complete her MBA in HR and work as a strategy consultant for big consulting companies.

Impact: Sakshi is a role model, setting an example for many like her to pursue their dreams irrespective of all odds or challenges that life poses.

SAKSHI HAS ALWAYS BEEN AN EXCEPTIONALLY BRIGHT CHILD. SHE IS ONE OF THE VERY FEW VI STUDENTS TO CRACK CA FOUNDATION. SHE IS DETERMINED, COMMITTED AND HARD WORKING. HER GOALS WERE ALWAYS CLEAR IN HER MIND. I HAVE SEEN HER TRANSFORM FROM AN AMBITIOUS SCHOOL GIRL INTO A MATURE, THOUGHTFUL GO-GETTER. SHE HAS WORKED REALLY HARD TO GET INTO IIM INDORE AND THIS IS A MILESTONE IN HER LIFE. SHE IS AN INSPIRATION TO ALL HER PEERS AND SCHOOL MATES

Sakina Bedi, Spokesperson, NFBM

Fireman Rises to the Rescue of His Daughter Who Had Stopped Breathing

Kala Singh, the leading fireman at a Fire & Rescue station in Chandigarh and a veteran at battling fire saved his daughter's life by successfully administering CPR during a health emergency.

A fireman with 37 years of service behind him, Kala Singh is posted at a Fire & Rescue Station in Sector 11-C of the city of Chandigarh. His experience in fighting fire and saving lives could not have prepared him for the medical emergency that befell his teenaged daughter Harmanpreet on this day in the month of August 2022.

But a recent training as an Emergency Medical Technician at the Mohali fire station, had taught him how to administer Cardio-Pulmonary Resuscitation (CPR), conducted by Tech Mahindra Foundation's SMART Academy for Healthcare. That session eventually helped him save the precious life of his beloved daughter.

That day, Harmanpreet had stopped breathing and was already unconscious by the time Mr. Singh's wife reached the spot. His daughter had a weak heart due to severe bradyarrhythmia at the time of her birth which was treated thereafter. Her medical condition was known and in light of same she was managed appropriately.

Mr. Singh checked his daughter's pulse. It was missing. Critical moments were running by and Mr. Singh feared she had already suffered a cardiac arrest. He began CPR while their neighbours called an ambulance. Harmanpreet's breathing was revived on her way to the hospital in the ambulance itself but doctors credited Mr. Singh's timely action for saving his daughter's precious life.

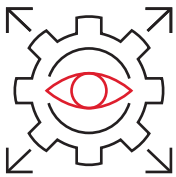
"I AM INDEBTED TO SMART ACADEMY FOR HEALTHCARE FOR SAVING MY DAUGHTER'S LIFE, AND EXTREMELY THANKFUL TO MS. EJAZ NARU FOR LEADING THE TRAINING FOR US, AS WELL AS OUR FIRE & RESCUE STATION OFFICERS FOR GIVING US THIS OPPORTUNITY. IT WILL ENABLE US TO SAVE MORE LIVES."

Kala Singh, Father
Beneficiary of SMART Academy,
Healthcare Outreach Programme, TMF

Building stronger communities

At TechM, our ability to do more for our communities fuels our sense of purpose. As an organisation, we stand behind our communities in various ways – through corporate social responsibility (CSR) policy backed by Board-led governance practices, through partnership with various authorities and agencies, and last but not the least, through employee-driven outreach and support.

For us as part of the Mahindra Group, our CSR is a priority for our business as we believe in our core values and principles and reciprocate through our moral, social and business ethics. TechM's core business operations across India is more than 75% which mandates that our CSR focus and implementation be in India as prescribed under section 135 Companies Act, 2013.



Our CSR Vision
Empowerment
through education

Our programmes have impacted

394,727 lives so far

Adhering to our Board mandate,

**At least 50% of our
beneficiaries are Women, 10%
are Persons with Disabilities.**

With a vision to Empower through Education, we have chosen to focus a majority of our CSR efforts in the areas of education, employability, and disability. Our CSR initiatives are implemented by the Tech Mahindra Foundation (TMF) and the Mahindra Educational Institutions (MEI). TMF and MEI are Section 25 Companies set up under the Companies Act, 1956 and are 100% subsidiaries of Tech Mahindra Limited.

TMF implements the initiatives in the thematic areas of Education, Employability and Disability while MEI collaborates with existing academic institutions and establishes new institutions of higher technical learning to promote quality learning. Each year, TMF and MEI present their annual budget along with their implementation plans to be approved by the Board-led CSR Committee.

CSR EXPENDITURE

TechM spends more than 2% of the average net profit (as prescribed by the government) on the implementation of CSR projects and activities across India. All project proposals are evaluated against stringent criteria upon review by the CSR committee, additionally, the reasons for underspending (if any) are mentioned in the Board report.

	FY 2018-19	FY 2019-20	FY 2020-21	FY 2021-22	FY 2022-23
CSR Expenditure (₹ Crore)	90.36	118.11	105	111.7	118

Tech Mahindra Foundation (TMF)

Tech Mahindra Foundation is our CSR arm and a strong pillar of support for the communities we are closely connected to. Established in the year 2006 with the vision of 'Empowerment through Education', our programmes and initiatives demonstrate Tech Mahindra Limited's commitment to the society and respect for our communities while diligently working towards empowering our youth for a better tomorrow.

125 Projects
90 Partners
11 Locations pan-India
50% Women;
10% PwD Beneficiaries
394,727 Beneficiaries cumulatively

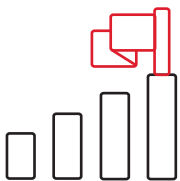
As on March 31, 2023

To achieve its mission, TMF focuses its efforts across three different areas: Education, employability, and disability. Our work across all our projects and programmes cover SDGs 3, 4, 5, 8 and 17 where focus is upon wellbeing, quality education and employability with inclusion. Further, as 50% of our beneficiaries are women, SDG 5 'Gender Equality' sees significant positive impact



TMF values

- Beneficiaries First
- Dignity of the Individual
- Quality Focus
- Good Corporate Citizenship
- Professionalism



TMF's Mission

Enabling children to be purposefully engaged, youth to be constructively employed and equal opportunities for people with different abilities.

Tech Mahindra Foundation leads the charge in helping us achieve our vision to create empowerment through education. In its 17th year, TMF is a key contributor to the Mahindra Group's efforts to collaborate with the communities and empowering them to Rise. Over and above the CSR initiatives, TMF has built a strong base of trust with our stakeholders internally and externally.

TMF is furthering our goals for good corporate citizenship through the following five strategic bets it has placed during the year:

- Taking firm strides in gender/ women empowerment
- Enabling an inclusive and dependable ecosystem for persons with disabilities
- Establishing a robust platform for teacher capacity building and development
- Strengthening SMART, and charting new frontiers in youth empowerment
- Expanding our footprint through meaningful collaborations - launch of TRUSTED

These five bets are guiding our vision for our communities at TechM.

THE TMF IMPLEMENTATION FRAMEWORK



Need assessment

- We collaborate with several NGOs to assess the needs of our target beneficiaries
- We do this by consulting with the various prominent members of the communities we work with
- We ensure a 360-degree feedback to plan the initiatives aligning to the priority and vision, re-evaluating and improvising our next steps basis on the need



Enrolling partner organisations

- We begin mapping a suitable partner organisation to help implement these initiatives
- We conduct due diligence, making sure that their competencies match our requirements and compliances
- We mutually map, plan, and decide our indicators, parameters, KPIs or identify capacity building areas for effective tracking and project implementation
- It is also important to have the vision of the NGO partner aligned with ours



Tracking and monitoring systems

- We set up robust systems and processes driven by SOPs and drive capacity building measures as needed
- This entire process is driven by structured SOPs set across all projects. A programme monitoring and learning integrated system PMIS with well defined parameters in place to map progress
- We use technology to help us collect, collate, and share data that is analysed for the purposes of tracking and optimisation to help with impact assessments undertaken later



Impact assessment

- The TechM CSR Policy mandates third-party led impact assessments of all our CSR programmes. This is in line with our robust ESG Governance practices
- Read <https://techmahindrafoundation.org/reports/#impactreport>

TMF, A PLATFORM FOR MAKING SUSTAINABILITY PERSONAL

At TechM, Making Sustainability Personal is a core priority led by ESG Governance at an organisational level. And thus, TMF has evolved various platforms for ensuring employee engagement on the topics of corporate social responsibility and environmental sustainability.

Two major efforts in the area of employee engagement with CSR activities are Saajhi Samajh and Corporate Volunteering.

Saajhi Samajh: TMF established “Saajhi Samajh” as a cross-learning platform for its partners and stakeholders. Since inception, it has hosted several seminars and webinars with a focus on Education, Employability, and Disability. The platform has emerged as an advocacy portal where we consciously choose topics to engage in meaningful discussions while gaining insights from experts and specialists.

In FY 2022-23, we hosted three sessions of “Saajhi Samajh”. The topics were: Importance of regional languages in the field of Social Work (hosted in Hindi), Child Safety in Cyber Space and Women in STEM: Bridging the Gap.

Corporate volunteering: At TechM, we value the way our people continue to embrace and further the idea of Individual Social Responsibility (ISR). TMF facilitates this goal by organising various engagement and outreach programmes for our employees to contribute to the development of our communities. Both Individual Social Responsibility and Making Sustainability Personal are goals that are entirely self-driven. Our people contribute their time and skills in their chosen areas in a completely self-motivated way.

During FY 2022-23, as many as 6,538 unique volunteers from Tech Mahindra contributed 57,515 hours towards a social cause.

OUR CSR PROGRAMMES AND INITIATIVES

TMF continues to make strides across its focus areas of Education, Employability, and Disability and has identified existing synergies between its SMART and ARISE programmes to create a longer arc of impact for its beneficiaries with an overarching theme of gender equality and disability. The journey of ‘Empowering through Education’ began in 2006 and through our interventions TMF works towards ‘Giving wings to young Dreams’ across its projects and programmes offered. With the mandate of its 50% beneficiaries are women and 10% are Persons with Disabilities, the Foundation continues to further its vision and expand to reach more lives.

Education: Our various programmes under this focus area contribute to India’s Right To Education by making sure that our beneficiaries have access to quality education and enhanced learning opportunities. Over the years, we have continued to expand its scope by including capacity building measures and trainings for teachers. ARISE and Shikshaantar contribute to the agenda of ensuring universal elementary education for all.

1. ARISE or All-Round Improvement in School Education: This programme helps bring quality primary education to children from marginalised communities. It helps achieve comprehensive improvement in learning outcomes at schools by working on 4 key aspects of teaching:

- Academic
- Social
- Infrastructural
- Organisational

ARISE or All-Round Improvement in School Education aims to enable children from marginalised socio-economic strata with quality primary education and help them actualise their potential. Focusing on improving the quality of education in government and aided schools, the programme works in collaboration with various municipal corporations and state government bodies to develop primary schools into model schools of excellence.

2. Shikshaantar: Our flagship capacity-building programme for school teachers and educators helps nurture a learning community of students, teachers and school leaders to make a fundamental shift in education. It places a clear emphasis on the integration of the physical, mental, social, and emotional well-being of the students and teachers.

Its ongoing initiatives include:

- In-service Teacher Education Institutes in association with Municipal Corporation of Delhi
- A collaboration with Tripura State Govt for capacity building of teachers

Shikshaantar is our flagship training programme for school stakeholders including teachers, educators, school administrators and leaders, with the objective of creating safer and happier classrooms. The vision of this teacher capacity-building programme is to create and nurture a learning community of students, teachers and school leaders to make a fundamental shift in education.

3. Mobile Science Labs: The programme is dedicated to supplementing school infrastructure with access to hands-on environmental science activities aimed at students of classes 3-5.

Mobile Science Lab is an innovative initiative by the Foundation. It is a bus that visits the government primary schools in Delhi as a travelling laboratory for hands-on activities of EVS (Science) and facilitates the learning of students from Classes 3 to 5.

SDG

At Tech Mahindra Foundation, our projects and programmes align closely with the Sustainable Development Goals (SDGs).

The image shows four Sustainable Development Goals (SDGs) icons arranged in a 2x2 grid. The top row contains icons for SDG 3 (Good Health and Well-being, green), SDG 4 (Quality Education, red), and SDG 5 (Gender Equality, red). The bottom row contains icons for SDG 8 (Decent Work and Economic Growth, red) and SDG 17 (Partnerships for the Goals, blue).

Employability: TMF's flagship project SMART operates as a directly implemented programme known as SMART Academies and a partner-implemented programme that runs through partnerships with NGOs. We work with a special focus on helping to improve employability of women.

SMART (Skills-for-Market-Training)

Specifically aimed at closing the skills gap via SMART Centres and Academies, SMART targets school dropouts, Persons with Disabilities (PwDs), and those unable to obtain higher education. We provide skills training to urban youth from economically weaker sections. These skills include Spoken English, Basic IT, and Workplace Readiness.

79

Total number of SMART Centres in FY23

The programme offers skills across 15 different domains through 50 courses run across SMART, SMART+, SMART-T (Technical) centres.

- i) SMART academy for healthcare: We offer diploma and certificate courses to help youth acquire skills to be job-ready as paramedics in the healthcare industry.
- ii) SMART academy for digital technologies: Courses on Digital Technology to address the increased demand for new-age job-oriented digital courses.
- iii) SMART academy for logistics: Training to help youth acquire skills in logistics and supply chain sector including the English Language, Soft Skills, and Personality Development.

The Foundation has been implementing the SMART programme by establishing a network of Centres and Academies – both directly and through partner implementing agencies. While the academies are run directly by TMF, the centres are operated by the NGO partners with TMF's support.

Accreditations



Disability: We are committed to helping Persons with Disabilities (PwDs) find suitable opportunities to earn a livelihood through professional training and becoming job ready for the service industry. This focus area is in line with our diversity and inclusion agenda at TechM.

- i. **ARISE+ (All Round Improvement in School Education for Children with Disabilities):** ARISE+ focuses on school education for PwDs in the age group of 3-18 years.
- ii. **SMART+ (Skills-for-Market Training for Persons with Disabilities):** The programme features a curriculum uniquely designed to provide vocational training to PwDs. The youth are also imparted basic English language skills and workplace readiness skills.

The Foundation works to bridge gaps for persons with disabilities, helping them get mainstreamed and earn a life of dignity. This is currently addressed by two major initiatives:

1. Education (ARISE+ is a special programme that encompasses the Foundation's work in the area of school education for persons with disabilities in the age group 3-18 years.)
2. Employability. (SMART+ is a special programme working towards the skill training for Persons with Disabilities. This vocational training programme majorly focuses on training persons with disabilities and help them get placed in the service industry).

GRI 413-1: Operations with implemented local community engagement, impact assessment, and development programmes.

As a policy, TMF engages external agencies to conduct impact assessments and learn the outcomes of its CSR interventions.

<https://techmahindrafoundation.org/reports/>

Employability

Initiatives	Description	FY22			FY23		
		M	F	TG	M	F	TG
SMART Centres	# of youth trained	7,470	7,694	25	8,770	8,894	31
SMART Academies		726	951	0	1,966	1,631	1
Total		16,866			21,293		

Education

Initiative	Description	FY22	FY23
ARISE	#students	4,928	5,224
	#schools	18	15
Mobile Science Lab	#students	4,590	6,877
Mobile Science Lab	#teachers	99	77
Shikshaantar	#teachers trained	9,573	3,054






Disability

Initiative	Description	FY22	FY23
ARISE +	#students	3,792	4,829
	#schools	28	23
SMART+	#Youth trained	1,526	1,303

TMF brings social change and touch lives through our 150+ projects with the help of 90+ partners in 11 locations across India.

Disclosure 413-2: Operations with significant actual and potential negative impacts on local communities

Being an IT services organisation, we have no operations with significant negative impact on the society or the local communities around us. Instead, being a Socially responsible organisation, we contribute to the empowerment & development of the society as a whole.

Stakeholder group	How we engage with them/ (frequency)	Key concerns	Our response	Impact
 Academic Institutions	<ul style="list-style-type: none"> Recruitment drives & Campus Connect (Annual) University Collaborations & MoUs (Need-based, targeted) 	Employee Engagement	We are proud to host an engaged and motivated workforce	We strengthen our partnerships with leading academic institutions in the country for new recruitment as well as R&D purposes. We co-innovate with some of the leading tech universities in the world <i>More details in Our People and 'Co-Innovation'</i>  P 200
		Wellbeing & Safety	All our people policies are centred on well-being and occupational health & safety	
		Talent & Skill Management	We are among the most preferred IT companies to work with	
		Innovation	Our innovation framework creates opportunities for employees to learn and progress significantly in their chosen career paths	
 Local Communities	<ul style="list-style-type: none"> Samvad Newsletter to establish a dialogue with CSR fraternity (Quarterly) Saajhi Samajh-advocacy platform Community Volunteering Impact Assessments (Targeted) City authorities to implement the CSR initiatives (Need-based, targeted) 	Corporate Citizenship	The platforms serve as a good practice, innovations and cross learning tool helping in creating dialogues, opening newer ways of thinking and creating linkages across various levels of engagement with our supporters and communities	Supporting our communities with development initiatives under the areas of education, employability, and disability, we have built new synergies between our ARISE and ARISE+ programmes as well as SMART and SMART+. We have also launched a new offering 'TRUSTED' to serve as a platform for driving community development initiatives through end-to-end expertise of the Tech Mahindra Foundation. https://techmahindrafoundation.org/resource-unit-for-skill-training-and-education-trusted/ https://techmahindrafoundation.org/disability/
		Diversity & Inclusion	We are ensuring that 50% of our CSR beneficiaries are women and girls	
		Economic Performance	We are optimising our spends to deliver maximum benefit to our beneficiaries by extending impact over their lifecycle	
 Suppliers and Vendors	<ul style="list-style-type: none"> Supplier Meet (Annual) Supplier Audits (Annual) Workshops (targeted) ESG Trainings (Targeted) 	Supply Change Management	We are embedding sustainability in our supply chain management processes through audits, service level agreements, and more	We involve our partners within the value chain in our climate change mitigation efforts. In FY23, we have conducted two workshops with 200 of our key supply chain partners across various topics including sustainability in the value chain and its benefits, codes of conduct, and environmental stewardship. <i>More details in 'Sustainable Supply chain' on</i>  P 196
		Energy & Emissions Management	We are holding trainings to help our supply chain partners to enhance their performance on energy and emissions management	
		Climate Change	We prioritise collaborating with partners who have robust mechanisms to support the global fight against climate change	

ANNUAL REPORT ON CSR ACTIVITIES FOR THE FINANCIAL YEAR 2022-23

1. Brief outline on CSR Policy of the Company.

Tech Mahindra Limited (TML) is a leading provider of solutions and services in the Information, Communications & Technology industry. TML offers innovative and customer-centric digital experiences, enabling enterprises, associates and the society to Rise. It is focused on leveraging next-generation technologies including 5G, Edge, Metaverse, Blockchain, Quantum Computing, Cybersecurity, Artificial Intelligence, and more, to enable end-to-end digital transformation for global customers. The CSR vision of TML is Empowerment through Education. All social investments of the Company are accordingly aligned to the attainment of this overall vision.

TML has established Tech Mahindra Foundation (TMF) in 2006 and Mahindra Educational Institutions (MEI) in 2013 under Section 25 of Companies Act, 1956 (referred to as a Section 8 Company under Companies Act, 2013) of dedicated professionals to carry out its CSR activities. MEI has sponsored Mahindra University which has been notified by the Government of Telangana as per the Telangana State Private Universities (Establishment and Regulation) Act, 2018 “educating future citizens for and of a better world”. TMF has been focusing on implementation projects related to education and employability while MEI implements higher education projects. A brief profile of the projects undertaken by TMF and MEI are given below:

Projects	Description
Tech Mahindra Foundation: Promotes quality Education and Employability for vulnerable sections of society through vibrant and innovative partnerships with the government, NGO's, CBO's and other organisations across eleven major cities of India. The foundation essentially works with children, youth and teachers from disadvantaged urban communities in India, with a special focus on women and persons with disability. During the year under review, Tech Mahindra Foundation has successfully implemented 132 high-impact projects with more than 80 partners, directly benefitting 61,995 individuals.	
A. School Education: Projects are aimed to improve the quality of school education, through capacity building of all stakeholders, especially teachers, with a special focus on children with disabilities.	
1. ARISE	All Round Improvement in School Education
2. ARISE+	ARISE for children with disabilities
3. Shikshaantar	Training/Capacity building of Government School Teachers
B. Employability: Projects support the Government of India's larger vision of skill development of youth through developing their market-oriented skills and linking them to potential employers. These projects seek to benefit school drop-outs, people with disabilities and those unable to go into higher education, with specific focus on women and people with disabilities.	
The Projects strive to address the gap between the skilling sector and the industry requirement by providing an end-to-end solution for skill development leading to placements.	
A placement rate of 70-75% is achieved annually.	
1. SMART	Skills-for-Market Training Centres
2. SMART+	SMART Centres for youth with disability
3. SMART-T	SMART Centres with Technical trades
4. SMART Academy	Sector specific 'state of art' training institutes
C. Community Health: The smart academics for Health-care have undertaken various community health initiatives as part of their outreach activities. These includes training in CPR, awareness of menstrual health and hygiene, tuberculosis awareness and mental health initiatives.	
Mahindra Educational Institutions: Established institutions of technical education and higher education and also sponsored Mahindra University, promoted research and development and collaborated with other renowned institutions to contribute towards the goal of high-quality technical education systems in India.	
Technical Education: The Mahindra École Centrale (MEC) and the Mahindra University (MU) projects provided high quality technical education in engineering and computer technology for the students.	

MEC is an international quality, technology school with assured career progression for engineering aspirants. It focuses on multi-disciplinary knowledge, personality development, and critical-creative thinking.

MU drive a meaningful shift in the way the higher education is provided in diversified streams like Business Management, Design, Architecture, Media, Law, Education, Applied Sciences etc., in addition to high end technical education in both UG and PG programs. The CSR contribution spent on MEI would improve the infrastructure for MU for gaining a competitive technical and diversified education streams and R & D initiatives of the University.

2. Composition of CSR Committee:

Sr. No.	Name of Director	Designation / Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1	Mr. C. P. Gurnani	Chairman	2	2
2	Mr. Haigreve Khaitan	Member	2	1
3	Ms. M. Rajyalakshmi Rao	Member	2	2
4	Mr. Manoj Bhat	Member	2	2
5	Dr. Mukti Khaire	Member	2	2
6	Ms. Penelope Fowler#	Member	2	1

appointed w.e.f. May 14, 2022

3. Web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the Board are disclosed on the website of the company.

A copy of Tech Mahindra's CSR Vision and Policy Document with brief details of the projects is available online at: <https://insights.techmahindra.com/investors/tml-csr-policy-23.pdf>

4. Details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, if applicable.

Tech Mahindra has been conducting impact assessments for its CSR programs both internally as well as through external agencies. The Company takes cognizance of sub-rule (3) of rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 and has initiated impact assessment of ARISE+ and SMART+ programmes through independent agencies. The reports for these are available on <https://insights.techmahindra.com/investors/tmf-iar-fy22-23.pdf> and <https://insights.techmahindra.com/investors/mei-iar-fy22-23.pdf>

5. (a) Average net profit of the Company as per Section 135(5).

FY 2019-20 : ₹ 5,590.95 Crores *

FY 2020-21 : ₹ 5,712.34 Crores *

FY 2021-22 : ₹ 6,403.41 Crores *

Average Net Profit before tax is ₹ 5,902.23 Crores.

* Includes profits of Tech Mahindra Business Services Limited and Born Commerce Private Limited consequent to their merger with Tech Mahindra Limited effective February 16, 2023.

(b) Two percent of average net profit of the Company as per Section 135(5): ₹ 118.05 Crores (i.e. 2% of ₹ 5,902.23 Crores)

(c) Surplus arising out of the CSR projects or programmes or activities of the previous financial years: Nil

(d) Amount required to be set off for the financial year, if any: Nil

(e) Total CSR obligation for the financial year (b+c-d): ₹ 118.05 Crores

6. (a) **Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project):**
₹ 118.07 Crores

(b) **Amount spent in Administrative Overheads:** Nil

(c) **Amount spent on Impact Assessment, if applicable:** Nil

(d) **Total amount spent for the Financial Year (a+b+c):** ₹ 118.07 Crores

(e) **CSR amount spent or unspent for the financial year:**

Total Amount Spent for the Financial Year. (₹ in Cr)	Amount Unspent (in ₹)				
	Total Amount transferred to Unspent CSR Account as per section 135(6).		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5).		
	Amount	Date of transfer	Name of the Fund	Amount	Date of transfer
118.07		N.A.		N.A.	

(f) **Excess amount for set off, if any**

Sr. No.	Particular	Amount (₹ in Cr.)
(i)	Two percent of average net profit of the company as per section 135(5)	118.05
(ii)	Total amount spent for the Financial Year	118.07
(iii)	Excess amount spent for the financial year [(ii)-(i)]	0.02
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	0
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	0