

26th June, 2023

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001
Scrip Code : 532755

National Stock Exchange of India Limited
Exchange Plaza, 5th floor,
Plot No. - C/1, G Block,
Bandra-Kurla Complex, Bandra (E)
Mumbai - 400 051
NSE Symbol : TECHM

Subject: Notice of 36th Annual General Meeting (AGM), Integrated Annual Report for the Financial Year 2022-23 & Book Closure for AGM and Dividend.

Dear Sir/Madam,

This is to inform you that the 36th AGM of the members of the Company is scheduled on Thursday, the 27th day of July, 2023 at 3.30 p.m. (IST) through Video Conference/Other Audio Visual Means.

Pursuant to Regulation 34(1) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), please find attached a copy of Integrated Annual Report for the financial year 2022-23 along with notice of the AGM for your information and records which is circulated to the shareholders through electronic mode.

Pursuant to Regulation 42 of SEBI Listing Regulations, Register of Members and Share Transfer Books will remain closed from Saturday, July 22, 2023 to Thursday, July 27, 2023 (both days inclusive) for the purpose of Annual General Meeting and Payment of Dividend.

The above information is also available on the website of the Company at <https://www.techmahindra.com/en-in/investors/>

This is for your information and records.

Thanking you,

For Tech Mahindra Limited

Anil Khatri
Company Secretary

Encl: as above

TECH MAHINDRA LIMITED
CIN: L64200MH1986PLC041370

Regd. Office: Gateway Building, Apollo Bunder, Mumbai - 400 001

Tel.: +91 22 6897 5500 **Fax.:** +91 022 2202 8780 **E-mail:** investor.relations@techmahindra.com

Website: www.techmahindra.com

NOTICE

NOTICE is hereby given that the Thirty Sixth Annual General Meeting of the members of Tech Mahindra Limited will be held on Thursday, the 27th day of July, 2023 at 3.30 p.m. IST through Video Conference (“VC”)/ Other Audio-Visual Means (“OAVM”), to transact the following business:

ORDINARY BUSINESS:

1. Adoption of Financial Statements

To consider and adopt the Financial Statements of the Company for the financial year ended 31st March, 2023 and the Reports of the Board of Directors and Auditors thereon.

2. Adoption of Consolidated Financial Statements

To consider and adopt the Consolidated Financial Statements of the Company for the financial year ended 31st March, 2023 and the Report of the Auditors thereon.

3. Declaration of Dividend

To confirm the Interim (Special) Dividend paid on Equity Shares and to declare a Final Dividend (Including Special Dividend) on Equity Shares for the financial year ended 31st March, 2023.

4. Appointment of Mr. Manoj Bhat (DIN: 05205447) as a Director liable to retire by rotation

To appoint a Director in place of Mr. Manoj Bhat (DIN: 05205447), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

5. Appointment of Mr. Mohit Joshi as a Director

To consider and if thought fit, to pass, with or without modification(s), 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 and the Rules framed thereunder [including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force], Mr. Mohit Joshi (DIN: 08339247), who was appointed by the Board of Directors as an Additional Director of the Company, with effect from 20th June, 2023 pursuant to Section 161 of the Companies Act, 2013 and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013 and in respect of whom the Company has received a Notice in writing from a Member under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director of the Company, being so eligible, be appointed as a Director of the Company, liable to retire by rotation.

6. Appointment of Mr. Mohit Joshi (DIN: 08339247) as Whole-time Director designated as “Managing Director (Designate)” with effect from 20th June, 2023 to 19th December, 2023 and as the “Managing Director & CEO” of the Company with effect from 20th December, 2023 to 19th June, 2028.

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution:**

RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, 203 and all other applicable provisions of the Companies Act, 2013 and the rules framed thereunder including any statutory modification(s)

or re-enactment(s) thereof for the time being in force, read with Schedule V to the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and subject to the approval of Central Government and such other approvals, permissions and sanctions, as may be required and subject to such conditions and modifications, as may be prescribed or imposed by any of the authorities while granting such approvals, permissions and sanctions and pursuant to Article 115 of the Articles of Association of the Company, approval of the Company be accorded to the appointment of Mr. Mohit Joshi (DIN: 08339247) as Whole-time Director of the Company designated as Managing Director (Designate) and Key Managerial Personnel with effect from 20th June, 2023 up to 19th December 2023 (both days inclusive) and as Managing Director and CEO of the Company (MD & CEO) and Key Managerial Personnel, for the period from 20th December, 2023 to 19th June, 2028 (both days inclusive).

RESOLVED FURTHER THAT pursuant to the provisions of Sections 196, 197, 198 and all other applicable provisions of the Companies Act, 2013 and the rules framed thereunder [including any statutory modification(s) or re-enactment(s) thereof for the time being in force], read with Schedule V to the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and such other approvals, permissions and sanctions, approval of the Company be accorded for the terms and conditions of appointment of Mr. Mohit Joshi including his remuneration as detailed hereunder with liberty to the Board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include Nomination & Remuneration Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution) to alter and vary the terms and conditions and / or remuneration, subject to the provisions of the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof.

Remuneration & Employee Benefits

1. Cash Compensation:

- a. Annual Fixed compensation of GBP 622,600/- payable monthly.
- b. Annual Variable compensation (subject to criteria agreed with the Board) of GBP 622,600/-. The variable pay of first year is guaranteed.
- c. An annual overperformance bonus (subject to criteria agreed with the Board) of up to 70% of the variable compensation.

2. Stock-based compensation:

- a. One-time stock option grant equivalent to USD 2.5 million to be granted on joining and vesting as under:
 - (i) 60% on completion of 12 months from start date of employment with the Company; and
 - (ii) balance 40% on completion of 24 months from start date of employment with the Company.
- b. Annual stock option grant equivalent to USD 3.5 million vesting in equal instalments over 3 consecutive years of employment, the first instalment vesting after the first 12 months of employment.
- c. The ESOP options will be granted in INR, the proposed USD amount will be converted at the average exchange rate over 90 days prior to the grant date.

3. Additional one-time Compensation:

The Company will pay the following amount:

- a. One-time joining bonus of USD 848,951/-.

- b. The compensation in this category will be subject to a claw-back over three years pro-rated provided that if the employment is terminated by the Company without cause or by Mr. Mohit Joshi in response to a serious breach of the Agreement by the Company, no claw-back will apply.
 - c. The “One time” compensation detailed in 3a, above, will be paid within one month of joining the Company.
 - d. If the Agreement is terminated without cause by the Company before the date of joining of Mr. Mohit Joshi, this “one time” compensation will be payable by the Company on the date of such termination.
4. All employee benefits (including but not limited to pension contribution, medical insurance, life insurance) as are made available to executives of the Company, and those that specifically apply to the Executives’ position/designation as per the policy of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee thereof) be and is hereby authorized to revise, enhance and vary from time to time, the terms and conditions of the appointment and/or remuneration based on the recommendations of the Nomination and Remuneration Committee of the Company within the maximum amount payable to the Directors in terms of the provisions of the Companies Act, 2013 and the rules made thereunder for the time being in force and to take all such steps as may be required in this connection to give effect to this Resolution 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.

RESOLVED FURTHER THAT if in any financial year during the currency of tenure of Mr. Mohit Joshi, the Company has no profits or its profits are inadequate, the Company may pay to Mr. Mohit Joshi, Managing Director and CEO, the Remuneration & Employee Benefits as specified above as the minimum remuneration subject to receipt of the requisite approvals, if any.

RESOLVED FURTHER THAT any Director of the Company or Company Secretary be and is hereby authorized to take all such steps as may be necessary for obtaining necessary approvals - statutory, contractual or otherwise, in relation to the above and do all such acts, deeds, matters and things as may be considered necessary, proper and expedient to give effect to this Resolution.

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

**Place: Mumbai
Date: 15th June, 2023**

**Anil Khatri
Company Secretary
(FCS: 9360)**

Notes:

- a. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (the "Act") setting out material facts concerning the special business under item no. 5 & 6 of the Notice is Annexed hereto. Further, additional information with respect to Item No. 4 is also annexed hereto.
- b. In terms of Ministry of Corporate Affairs ("MCA") in continuation to previous Circular No. 20/2020 dated 5th May, 2020, Circular No. 02/2021 dated 13th January, 2021, Circular No. 21/2021 dated 14th December, 2021, Circular No. 3/2022 dated 5th May 2022, further extended the relaxation vide Circular No. 11/2022 dated 28th December, 2022 ("MCA Circulars") and the Securities and Exchange Board of India ("SEBI") has also issued circular in continuation to previous Circulars dated 12th May, 2020, Circular dated 15th January, 2021, Circular dated 13th May, 2022 further extended the relaxation vide Circular dated 5th January, 2023 which does not require physical presence of the Members at common venue. In view of this, the thirty sixth Annual General Meeting (AGM) is being conducted through Video Conference ("VC")/ Other Audio Visual Means ("OAVM"). The deemed venue for the AGM shall be the Registered Office of the Company.
- c. A member entitled to vote at the AGM is entitled to appoint proxy to attend and vote on his/her behalf and proxy need not be a member. In terms of MCA Circulars, since physical attendance of Members has been dispensed with, there is no requirement of appointment of proxies. Accordingly, facility of appointment of proxies by Members under Section 105 of the Companies Act, 2013 will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to the Notice.
- d. Facility of joining the AGM through VC/OAVM shall open 30 minutes before the time scheduled for the AGM and the Members can join the AGM by following the procedure mentioned in this Notice. The facility of participation at the AGM through VC/OAVM will be made available on first come first serve basis.
- e. Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
- f. 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, 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
- g. The Register of Members and the Share Transfer Books of the Company will remain closed from Saturday, 22nd July, 2023 to Thursday, 27th July, 2023 (both days inclusive) for the purpose of AGM and payment of Final Dividend to be declared.
- h. The Board of Directors has recommended Final Dividend of ₹ 32/- per Equity Share for the year ended 31st March, 2023 that is proposed to be paid by 11th August, 2023, subject to the approval of shareholders. This is in addition to Interim Dividend (Special dividend of ₹ 18/- per equity share paid on 24th November, 2022). If the final dividend is approved, the aggregate dividend to shareholders for the financial year 2022-23 would be ₹ 50/- per share.
- i. Further in order to receive dividend in a timely manner, Members who have not updated their mandate for receiving dividends directly in their bank accounts through Electronic Clearing Service or any other means can register their Electronic Bank Mandate to receive dividends by following the below process:-

- Members holding shares in Physical mode may visit and update the details at https://linkintime.co.in/EmailReg/Email_Register.html along with required supporting documents by Saturday, 15th July, 2023 (upto 6.00 p.m. IST) along with scan copy of following details/ documents:-
 - A signed request letter mentioning your name (as recorded on the share certificate), folio number, complete address, scanned copy of the share certificate (front and back), along with:-
 1. Name and Branch of Bank and Bank Account Type
 2. Bank account Number allotted by your Bank after implementing Core Banking Solutions
 3. 11 digits IFSC Code
 4. 9 digit MICR Code Number
 5. Self-attested scan copy of cancelled cheque bearing the name of the Member or First Holder
 6. Self-attested scan copy of PAN, AADHAAR Card.

Alternatively, members can send an email to pune@linkintime.co.in
 - Members holding shares in Demat form, please update your Electronic Bank Mandate through the Depository Participants.
- j. In case the Company is unable to pay dividend to any Member directly in their bank account through Electronic Clearing Services or any other means due to non-registration of Electronic Bank Mandate, the Company shall dispatch the dividend warrants to such member.
- k. As per Indian Income Tax Act, 1961 dividend paid and distributed by a Company is taxable in the hands of shareholders. Therefore, the Company is required to deduct taxes at source (TDS) at the rates applicable on the amount distributed to the shareholders at prescribed rates. For information on prescribed rates, shareholders are requested to refer to the Finance Act, 2020 and subsequent amendments thereof. The shareholders are requested to update their PAN details, tax residential status with Registrar and Transfer Agents (in case of shares held in physical mode) and depository participants (in case shares held in demat mode). However, no tax shall be deducted on the dividend payable to a resident individual shareholder if the total dividend to be received during FY 2023-24 does not exceed ₹ 5,000/-. 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.

Further, as per the Finance Act 2021, Section 206AB has been inserted w.e.f. 1st July, 2021 wherein higher rate of tax (twice the specified rate) would be applicable on payment made to a 'Specified Person' defined under the provisions of the aforesaid section.

A resident individual shareholder with PAN who is not liable to pay income tax can submit a yearly declaration in Form 15G/15H, to avail the benefit of non-deduction of tax, members may send duly signed forms to Company's RTA at <https://linkintime.co.in/formsreg/submission-of-form-15g-15h.html> or send an email to pune@linkintime.co.in by Saturday, 15th July, 2023 (upto 6.00 p.m. IST). Shareholders are requested to note that if in case their PAN is not registered, the tax will be deducted at a higher rate of 20%.

Non-resident shareholders can avail beneficial rates under tax treaty between India and their country of residence subject to providing necessary documents i.e. No Permanent Establishment and Beneficial

Ownership Declaration, Tax Residency Certificate, Form 10F, any other document which may be required to avail the tax treaty benefits by updating details at <https://linkintime.co.in/formsreg/submission-of-form-15g-15h.html> alternatively send an email to pune@linkintime.co.in. The said declarations need to be submitted by Saturday, 15th July, 2023 (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 tmltaxexemption@linkintime.co.in and exemption forms if forwarded to this email id will not be considered for the purpose of processing. Shareholders who have uploaded exemption forms (valid in all respect) on the portal are also required to forward the original form to the Company.

- i. The Company's Registrar and Transfer Agents for its share registry work (Physical and Electronic) is Link Intime India Private Limited.
- m. 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.
- n. Pursuant to Regulation 44(6) of SEBI Listing Regulations, the Company shall provide live webcast of proceedings of AGM from 15:00 IST onwards on Thursday 27th July, 2023 for the shareholders. The proceedings of the AGM can be viewed by logging on to the e-voting website of NSDL at <https://www.evoting.nsdl.com> using their remote e-voting credentials, where the E-voting Event Number ("EVEN") of Company will be displayed.

- o. 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.
 - 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 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("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, which are also issued only in Demat Form. Dematerialisation of shares would help to eliminate risks associated with Physical Shares. Members can contact Registrar and Transfer Agents viz., Link Intime India Private Limited, Pune (Tel. No. 020 26160084) for assistance, if any, in this regard.
- p. Since the AGM will be held through VC/OAVM, the route map is not annexed with the Notice.
- q. The Securities and Exchange Board of India has made it mandatory for all companies to use the bank account details furnished by the Depositories for payment of dividend through Electronic Clearing Service (ECS) to investors wherever ECS and bank details are available. In the absence of ECS facilities, the Company will print the bank account details, if available, on the payment instrument for distribution of dividend. The Company will not entertain any direct request from Members holding shares in electronic mode for deletion of/change in such bank account details.
- r. The Securities and Exchange Board of India has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form who have not done so are requested to submit the PAN to their Depository Participant with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to RTA.
- s. Members are requested to refer to the Corporate Governance Report for information in connection with the unpaid / unclaimed dividend along with underlying shares thereto liable to be transferred to Investor Education and Protection Fund (IEPF) administered by the Central Government. Members are requested to refer to the website of the Company for the details made available by the Company pursuant to the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Second Amendment Rules, 2019.

Pursuant to Section 124(6) of the Act read with the IEPF Rules as amended from time to time, all the shares in respect of which dividend has remained unpaid/unclaimed for seven consecutive years or more are required to be transferred to an IEPF Demat Account. In case the dividends are not claimed by the respective shareholders, necessary steps will be initiated by the Company to transfer shares held by the members to IEPF along with dividend remaining unpaid/unclaimed thereon.

Members may please note that in the event of transfer of such shares and the unclaimed dividends to IEPF, members are entitled to claim the same from IEPF authorities by submitting online application in the prescribed Form IEPF-5 available on the website www.iepf.gov.in and sending original documents enumerated in Form IEPF-5 duly signed to the Company along with Form IEPF- 5 for verification of claim.

Members who have not yet encashed their dividend warrant(s) pertaining to the final dividend for the financial year 2015-16 onwards are requested to lodge their claims with RTA immediately. It may be noted that the unclaimed Final Dividend for the financial year 2015-16 declared by the Company on 02nd August, 2016 can be claimed by the Members up to 25th August, 2023.

- t. Members holding shares in demat mode, who have not registered their email addresses are requested to register their email addresses with their respective depository participants, and members holding shares in physical mode are requested to update their email addresses with the RTA by emailing to pune@linkintime.co.in immediately to receive copies of Annual Report in electronic mode.
- u. Shareholders may send their questions in advance mentioning their name, demat account number/folio number, email id, mobile number at investor.relations@TechMahindra.com.
- v. The Company has sent individual letters to all the Members holding shares of the Company in physical form for furnishing their PAN, KYC details and Nomination pursuant to SEBI Circular No. SEBI/ HO/MIRSD/ MIRSD_RTAMB/P/CIR/2021/655 dated November 3, 2021. The aforesaid communication is also intimated to the stock exchanges and available on the website of the Company. Attention of the Members holding shares of the Company in physical form is invited to go through the said important communication. The Forms to update KYC details are available at <https://web.linkintime.co.in/KYC-downloads.html>
- w. 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 the Listed Companies to issue securities in demat form only while processing service requests viz. Issue of duplicate securities certificate; claim from Unclaimed Suspense Account; Renewal/ Exchange of securities certificate; Endorsement; Sub-division/ Splitting of securities certificate; Consolidation of securities certificates/ folios; Transmission and Transposition. Accordingly, Shareholders are requested to make service requests by submitting a duly filled and signed Form ISR – 4, the format of which is available on the Company's website under the weblink at <https://insights.techmahindra.com/investors/kyc-updation-physical-shareholders.pdf>

Members holding equity shares of the Company in physical form in their own interest 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.

x. Voting through electronic means:

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

The remote e-voting period commences on Monday, 24th July, 2023 (9:00 a.m. IST) and ends on Wednesday, 26th July, 2023 (5:00 p.m. IST). During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e., Friday, 21st July, 2023, may cast their vote electronically. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

The voting rights of members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date i.e. Friday, 21st July, 2023.

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

A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date i.e 21st July, 2023 only shall be entitled to avail the facility of remote e-voting or voting during the AGM through electronic means.

Any person holding shares in physical form and non-individual shareholders who acquires shares of the Company and becomes a Member of the Company after dispatch of the Notice and holding shares as of cut-off date, may obtain the login id and password by sending a request to evoting@nsdl.co.in. However, if he/she is already registered with NSDL for remote e-voting then he/she can use his/her existing User ID and password for casting the vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" or "Physical User Reset Password" option available on www.evoting.nsdl.com or call on toll free no. 1800 1020 990 and 1800 22 44 30. In case of Individual Shareholders holding securities in demat mode who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date i.e. Friday, 21st July, 2023 may follow steps mentioned in the Notice of the AGM under "Access to NSDL e-Voting system".

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

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

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

The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.techmahindra.com and on the website of NSDL <https://www.evoting.nsdl.com> immediately after the declaration of result by the Chairman or a person authorized by him in writing. Simultaneously the results shall also be forwarded to BSE Limited, Mumbai and The 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 Monday, 24th July, 2023 at 09:00 A.M. and ends on Wednesday, 26th July, 2023 at 05:00 P.M. 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. 21st July, 2023 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 21st July, 2023.

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





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

Step 1: Access to NSDL e-Voting system

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

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

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

| Type of shareholders | Login Method |
|---|--|
| Individual Shareholders holding securities in demat mode with NSDL. | <ol style="list-style-type: none"> Existing IDeAS user 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 click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ Section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 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. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: center; gap: 20px;"> <div style="text-align: center;">  </div> <div style="text-align: center;">  </div> </div> <div style="display: flex; justify-content: center; gap: 20px; margin-top: 10px;">   </div> |

| Type of shareholders | Login Method |
|--|--|
| Individual Shareholders holding securities in demat mode with CDSL | <ol style="list-style-type: none"> Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your 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 evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & 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 and click on login & New System Myeasi Tab and then click on registration option. |
| Individual Shareholders (holding securities in demat mode) login through their depository participants | <ol style="list-style-type: none"> Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a 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 evoting is in progress and also able to directly access the system of all e-Voting Service Providers. <p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> |

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

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

| 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.co.in or call at 022 - 4886 7000 and 022 - 2499 7000 |
| Individual Shareholders holding securities in demat mode with CDSL | Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33 |

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

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

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

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

4. Your User ID details are given below :

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

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
 - c) How to retrieve your ‘initial password’?
 - (i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the “ Initial password” or have forgotten your password:
 - a) Click on “**Forgot User Details/Password?**”(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?**” (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

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

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

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

General Guidelines for shareholders

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

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download Section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 and 022 - 2499 7000 or send a request to Mr. Sagar Gudhate at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of 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), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to investor.relations@techmahindra.com
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to investor.relations@techmahindra.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively, shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated 9th December, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

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

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

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

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under "**Join meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at investor.relations@techmahindra.com. The same will be replied by the company suitably.

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

**Place: Mumbai
Date: 15th June, 2023**

**Anil Khatri
Company Secretary
(FCS: 9360)**

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

Item No. 4 - Mr. Manoj Bhat (DIN: 05205447)

Mr. Manoj Bhat, Non-Executive Director of the Company, is liable to retire by rotation and being eligible, has offered himself for re-appointment. Mr. Manoj Bhat was first appointed to the Board on 2nd April, 2021.

Mr. Manoj Bhat is a Non-Executive Director of Tech Mahindra Limited and the Group Chief Financial Officer and member of the Group Executive Board of the Mahindra Group. Mr. Manoj Bhat leads the Mahindra Group's finance vertical. He collaborates with all the Group companies finance leadership teams on strategy, governance, and controllership; providing leadership on all aspects related to financial planning & analysis, financial reporting, business planning, tax management, fund raising, investor relations and treasury operations.

In his prior role, Mr. Manoj Bhat was the Chief Financial Officer at Tech Mahindra, responsible for the Finance function and overseeing Secretarial functions across 160 subsidiaries in over 90 countries. In his 15 years at Tech Mahindra, he has had responsibilities for various functions like Finance, Corporate Planning & Development, M&A and Strategy. Mr. Manoj Bhat started his career with HCL Perot Systems and worked in various finance leadership roles across multiple geographies.

Mr. Manoj Bhat has a Bachelor's in Technology degree from IIT Mumbai and a Postgraduate Diploma in Management (PGDM) from IIM Bangalore.

Mr. Manoj Bhat is 50 years old and holds 1,12,222 equity shares of the Company.

Directorships and Committee positions of Mr. Manoj Bhat are as under:

| Sr. No. | Name of the Company | Name of the Committee | Position held |
|----------------|--|---|----------------------|
| 1 | Tech Mahindra Limited | Audit Committee | Member |
| | | Corporate Social Responsibility Committee | Member |
| | | Investment Committee | Member |
| | | Risk Management Committee | Member |
| | | Stakeholders Relationship Committee | Member |
| 2 | Mahindra Holdings Limited | - | - |
| 3 | Smartshift Logistics Solutions Private Limited | Nomination and Remuneration Committee | Member |
| 4 | Classic Legends Private Limited | Audit Committee | Chairman |
| 5 | Mahindra Susten Private Limited | Project Investment Committee (Management Committee) | Member |

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

Mr. Manoj Bhat is not debarred or disqualified from being reappointed as director of the Company by the SEBI/ Ministry of Corporate Affairs or such other statutory authority.

Except for Mr. Manoj Bhat, who may be deemed to be interested in the resolution to the extent it deals with his re-appointment, none of the Directors or Key Managerial Personnel of the Company and their respective relatives are in any way, concerned or interested, financially or otherwise in the said resolution. Mr. Manoj Bhat is not related to any other Directors of the Company or Key Managerial Personnel or their relatives.

The Board recommends the Ordinary Resolution set out at Item No. 4 of the Notice for approval of the Members.

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013**Item Nos. 5 & 6**

Based on recommendation of the Nomination & Remuneration Committee, the Board of Directors of the Company at its Meeting held on 15th June, 2023 appointed Mr. Mohit Joshi as Additional Director of the Company with effect from 20th June, 2023 to hold the office up to the date of the Annual General Meeting of the Company.

Further, in order to ensure smooth transition of Mr. Mohit Joshi into the role of Managing Director as Mr. C. P. Gurnani would retire on 19th December, 2023, the Board also approved the appointment of Mr. Mohit Joshi 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 and thereafter as Managing Director & CEO and Key Managerial Personnel of the Company with effect from 20th December, 2023 to 19th June, 2028 subject to the approval of the Members in the ensuing Annual General Meeting and subject to approval of Central Government as per requirement of Schedule V of the Companies Act, 2013 (“the Act”).

Pursuant to the provisions of Section 160 (1) of the Act, the Company has received a notice in writing from a Member proposing the candidature of Mr. Mohit Joshi for the office of Director of the Company. Mr. Mohit Joshi has also confirmed that he is not disqualified from being appointed as Director, in terms of the provisions of Section 164(1), 164(2) of the Act and is not debarred to hold the office of a Director by virtue of any order passed by SEBI or any other authority and has given his consent to act as a Director of the Company.

Mr. Mohit Joshi satisfies the conditions set out in Para (a) to (c) of Part-I of Schedule V to the Act as also conditions set out under sub-section 3 of Section 196 of the Act for being eligible for his appointment. Since, Mr. Mohit Joshi is based out of India, the Company would seek the approval of Central Government as required in Schedule V of the Companies Act, 2013.

Pursuant to Sections 196, 197, 198 and all other applicable provisions of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] read with Schedule V of the Act, the appointment of and remuneration payable to Mr. Mohit Joshi is now being placed before the Members at the Annual General Meeting for their approval by way of Special Resolution.

The following additional information as required by Schedule V to the Companies Act, 2013 is given below:

I. General Information:**(i) Nature of Industry:**

The Company is an Indian multinational information technology services and consulting company, headquartered in Pune and has its registered office in Mumbai. Tech Mahindra is a US\$ 6.5 billion company with over 152,000 employees across 90 countries.

(ii) Date or expected date of commencement of commercial production:

The Company was incorporated in the year 1986 and is engaged in the providing various IT and consulting services since the year 1987.

(iii) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not Applicable.**(iv) Financial performance based on given indicators – as per audited financial results for the year ended 31st March, 2023:**

| Particulars | Amount in ₹ millions |
|--|-----------------------------|
| Gross Turnover & Other Income | 437,856.00 |
| Net profit as per Statement of Profit & Loss (After Tax) | 35,295.00 |
| Net Worth | 252,032.32 |

(v) Foreign investments or collaborators, if any: Not Applicable.

II Information about the appointee:

(i) Background details: Refer profile Section as stated below

(ii) Past remuneration during the financial year ended 31st March, 2023: Not Applicable

(iii) Recognition or awards: Refer profile Section stated below

(iv) Job Profile and his suitability: The proposal is for appointment of Mr. Mohit Joshi as Managing Director and CEO. Mr. Mohit Joshi will be vested with substantial powers of Management in terms of the provisions of the Companies Act, 2013. Mr. Mohit Joshi joins the Company from Infosys, where he was the President. Mr. Mohit Joshi has over two decades of experience in the Enterprise technology software & consulting and has worked with the largest corporations in the world in driving digital transformation and building thriving businesses. The Board is confident about the suitability of Mr. Mohit Joshi for the proposed role.

(v) Proposed Remuneration

Details of compensation is as follows:

Remuneration & Employee Benefits

1. Cash Compensation:

- a. Annual Fixed compensation of GBP 622,600/-, payable monthly.
- b. Annual Variable compensation (subject to criteria agreed with the Board) of GBP 622,600/-. The variable pay of first year is guaranteed.
- c. An annual overperformance bonus (subject to criteria agreed with the Board) of up to 70% of the variable compensation.

2. Stock-based compensation:

- a. One-time Stock option grant equivalent to USD 2.5 million to be granted on joining and vesting as under:
 - i. 60% on completion of 12 months from start date of employment with the Company; and
 - ii. balance 40% on completion of 24 months from start date of employment with the Company.
- b. Annual stock option grant equivalent to USD 3.5 million vesting in equal instalments over 3 consecutive years of employment, the first instalment vesting after the first 12 months of employment.

- c. The ESOP options will be granted in INR, the proposed USD amount will be converted at the average exchange rate over 90 days prior to the grant date.

3. Additional one-time Compensation:

Tech Mahindra will pay the following amount:

- a. One-time joining bonus of USD 848,951/-.
- b. The compensation in this category will be subject to a claw-back over three years pro-rated provided that if the employment is terminated by the Company without cause or by Mr. Mohit Joshi in response to a serious breach of the Agreement by the Company, no claw-back will apply.
- c. The "One time" compensation detailed in 3(a), above, will be paid within one month of joining the Company.
- d. If the Agreement is terminated without cause by the Company before the date of joining of Mr. Mohit Joshi, this "one time" compensation will be payable by the Company on the date of such termination.

4. All employee benefits (including but not limited to pension contribution, medical insurance, life insurance) as are made available to executives of the Company, and those that specifically apply to the Executives' position/designation as per the policy of the Company.

- (vi) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin): Taking into consideration the size of the Company, the profile of Mr. Mohit Joshi, the responsibilities shouldered by him and the industry benchmarks, the remuneration proposed to be paid is commensurate with the remuneration packages paid to similar senior level counterpart(s) in other companies.
- (vii) Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any: Besides the remuneration proposed to be paid to him, Mr. Mohit Joshi does not have any other pecuniary relationship with the Company or relationship with the managerial personnel.

III. Other Information:

- (i) Reasons of loss or inadequate profits: Not applicable, as the Company has posted a net profit after tax of ₹ 35,295 million during the year ended 31st March, 2023.
- (ii) Steps taken or proposed to be taken for improvement and (iii) Expected increase in productivity and profits in measurable terms: Not applicable as the Company has adequate profits.

The brief resume and other details of Mr. Mohit Joshi as required under Regulation 36(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is enclosed to the Notice.

The Board is of the view that Mr. Mohit Joshi's knowledge and experience will be of immense benefit and would be a value add to the Company and pursuant to the recommendation of the Nomination and Remuneration Committee, the board recommends the appointment to the Members of the Company.

The Articles of Association of the Company are available for inspection by the Members in electronic form as per the instruction in Note (f) of this Notice.

The Explanatory Statement may be considered as a written Memorandum setting out terms, conditions and limits of remuneration of Mr. Mohit Joshi as Managing Director (Designate) (from 20th June, 2023 to 19th December, 2023) and as the Managing Director and Chief Executive Officer (from 20th December, 2023 to 19th June, 2028) in terms of Section 190 of the Act.

Except for Mr. Mohit Joshi, who may be deemed to be interested in the resolution to the extent it deals with his appointment, none of the Directors or Key Managerial Personnel of the Company and their respective relatives are in any way, concerned or interested financially or otherwise in the said resolution. Mr. Mohit Joshi is not related to any other Director(s) of the Company or Key Managerial Personnel or their relatives.

The Board recommends the Ordinary Resolution as set out in Item No. 5 and the Special Resolution as set out in Item no 6 of this Notice for approval of the Members.

Details pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard -2 on General Meetings in respect of directors seeking appointment is appended below:

Mr. Mohit Joshi (DIN: 08339247)

Mr. Mohit Joshi joins the Company from Infosys, where he was the President. Mr. Mohit Joshi has over two decades of experience in the Enterprise technology software & consulting and has worked with the largest corporations in the world in driving digital transformation and building thriving businesses.

At Infosys, Mr. Mohit Joshi was heading their Global Financial Services & Healthcare and the Software businesses. Mr. Mohit Joshi also led Sales Operations and Transformation for Infosys and had executive responsibility for all large deals across the company. He was also responsible for the CIO function and the Infosys Knowledge Institute.

Mr. Mohit Joshi has an MBA from the University of Delhi and undertook Global Leadership and Public Policy for the 21st Century from Harvard Kennedy School.

Mr. Mohit Joshi has been a Non-Executive Director at Aviva Plc since 2020 and is a member of its Risk & Governance and Nomination committees. He is not holding a Directorship in any Indian Listed Company.

In 2014, Mr. Mohit Joshi joined the Young Global Leader program at the World Economic Forum, Davos and is also a member of Young Presidents Organization. Previously, Mr. Mohit Joshi has also held the office of the Vice Chair of the Economic Growth Board of the Confederation of British Industry.

Prior to joining Infosys in 2000, Mr. Mohit Joshi worked with ABN AMRO and ANZ Grindlays in their Corporate and Investment bank.

Mr. Mohit Joshi has lived and worked in Asia, America and Europe.

Mr. Mohit Joshi is 49 years old and does not hold any shares in the Company.

Mr. Mohit Joshi is not related to any other Director(s) of the Company or Key Managerial Personnel or their relatives.

INFORMATION AT A GLANCE

| Sr. No. | Particulars | Details |
|---------|---|---|
| 1 | Day, Date and Time of AGM | Thursday, 27 th July, 2023, 3.30 P.M (IST) |
| 2 | Mode | Video Conference (VC)/Other Audio-Visual Means (OAVM) |
| 3 | Participation through Video-Conferencing | Members can login from 03.00 PM onwards on the date of Annual General Meeting at https://www.evoting.nsdl.com/ |
| 4 | Helpline Number for VC | NSDL helpdesk by sending email at evoting@nsdl.co.in or call at 022 - 4886 7000 CDSL helpdesk by sending email at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33 |
| 5 | Speaker Registration Before AGM | Members may register as speaker by sending an email to investor.relations@techmahindra.com by 5 th July, 2023 |
| 6 | Recorded transcript | Recorded Transcript will be hoisted on the website of the Company post AGM |
| 7 | Dividend for FY23 recommended by Board | ₹ 32/- per share (640%) on the face value of the share of the Company. The total dividend for the FY 2022-23 will be ₹ 50 per Share (1,000%) including the interim dividend of ₹ 18/- per share (360%) paid during the year. |
| 8 | Dividend Book Closure dates | 22 nd July, 2023 up to 27 th July, 2023 (both days inclusive) |
| 9 | Dividend payment date | 11 th August, 2023 |
| 10 | Cut-off date for e-voting | 21 st July, 2023 |
| 11 | Remote E-voting start time and date | 24 th July, 2023 from 09:00 AM |
| 12 | Remote E-voting end time and date | 26 th July, 2023 up to 05:00 PM |
| 13 | Remote E-voting website of NSDL | https://www.evoting.nsdl.com/ |
| 14 | Email Registration & Contact Updation Process | Members may update the details by login to the website of the Registrar and Share Transfer agents at https://linkintime.co.in/EmailReg/Email_Register.html |

