

TECH MAHINDRA LIMITED

CIN: L64200MH1986PLC041370

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

Tel.: +91 22 2289 5500 E-mail: investor.relations@techmahindra.com Website: www.techmahindra.com

NOTICE

NOTICE is hereby given that the Thirty Second Annual General Meeting of the members of Tech Mahindra Limited will be held on Wednesday, the 31st day of July 2019 at 3.00 P.M. at Y. B. Chavan Auditorium, General Jagannath Bhosle Marg, Nariman Point, Mumbai - 400 021, India, 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, 2019 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, 2019 and the Report of the Auditors thereon.

3. Declaration of Dividend

To declare dividend for the financial year ended 31st March, 2019.

4. Appointment of Mr. V. S. Parthasarathy (DIN: 00125299) as a Director liable to retire by rotation

To appoint a Director in place of Mr. V. S. Parthasarathy (DIN: 00125299), who retires by rotation and being eligible, offers himself for re-appointment.

Special Business:

5. Appointment of Ms. Mukti Khaire (DIN: 08356551) as an Independent Director of the Company

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 Sections 149, 150, 152 and other applicable provisions of the Companies Act, 2013 (the "Act") and the Rules framed thereunder, Ms. Mukti Khaire (DIN: 08356551), who was appointed as an Additional Director of the Company by the Board of Directors with effect from 19th April, 2019 and who holds office up to the date of this Annual General Meeting of the Company in terms of Section 161(1) of the Act, be and is hereby appointed as a Director of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, read with Schedule IV of the Act, and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time and pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, Ms. Mukti Khaire (DIN: 08356551), who qualifies for being appointed as an Independent Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for a term of 5 (five) consecutive years, commencing from 1st August, 2019.

6. Re-appointment of Mr. M. Damodaran (DIN: 02106990) as an Independent Director of the Company

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 Section 149, 150, 152 and other applicable provisions, read with Schedule IV of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time and pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, Mr. M. Damodaran (DIN: 02106990) an Independent Director of the Company, whose term of office is up to 31st July, 2019 and who is eligible for re-appointment be and is hereby re-appointed as an Independent Director of

the Company, not liable to retire by rotation to hold the office for a second term commencing from 1st August, 2019 to 31st March, 2022.

7. Re-appointment of Mr. T. N. Manoharan (DIN: 01186248) as an Independent Director of the Company

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 149, 150, 152 and other applicable provisions, read with Schedule IV of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time and pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, Mr. T. N. Manoharan (DIN: 01186248), Independent Director of the Company, whose term of office is up to 31st July, 2019 and who is eligible for re-appointment be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation and to hold the office for a second term of 5 (five) consecutive years, commencing from 1st August, 2019.

8. Re-appointment of Ms. M. Rajyalakshmi Rao (DIN: 00009420) as an Independent Director of the Company

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 149, 150, 152 and other applicable provisions, read with Schedule IV of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time and pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, Ms. M. Rajyalakshmi Rao (DIN: 00009420), Independent Director of the Company, whose term of office is up to 31st July, 2019 and who is eligible for re-appointment be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation and to hold the office for a second term of 5 (five) consecutive years, commencing from 1st August, 2019.

9. Appointment of Mr. Haigreve Khaitan (DIN: 00005290) as an Independent Director of the Company

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 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time and pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, Mr. Haigreve Khaitan (DIN: 00005290) who qualifies for being appointed as an Independent Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation for a term of 5 (five) consecutive years, commencing from 1st August, 2019.

10. Appointment of Ms. Shikha Sharma (DIN: 00043265) as an Independent Director of the Company

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 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time and pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, Ms. Shikha Sharma (DIN: 00043265) who qualifies for being appointed as an Independent Director be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation for a term of 5 (five) consecutive years, commencing from 1st August, 2019.

11. Approval for payment of Commission to the Directors who are neither in the whole time employment nor the Managing 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 197 of the Companies Act, 2013 (the "Act") and other applicable provisions and rules framed thereunder, Article 111 of the Articles of Association of the Company, Regulation 17(6) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, a sum not exceeding one per cent per annum of the net profits of the Company, computed in the manner referred to in Section 198 of the Act be paid to the Directors, other than the Managing Director and Whole-time Director(s) of the Company or some or any of them, such amounts or at such proportions and in such manner and in all respects as may be determined by the Board of Directors as commission and such payments shall be made in respect of the profits of the Company for each financial year, for the period of five years commencing from 1st April, 2020.

By Order of the Board
For Tech Mahindra Limited

Place: Mumbai
Date: 13th June, 2019

Anil Khatri
Company Secretary

Notes:

- a. The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (the "Act") setting out material facts concerning the business under item nos. 5 to 11 of the Notice is Annexed hereto.
- b. The Register of Members and the Share Transfer Books of the Company will remain closed from Saturday, 27th July, 2019 to Wednesday, 31st July, 2019 (both days inclusive) for the purpose of Annual General Meeting and payment of Dividend to be declared.
- c. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER. A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY (50) AND HOLDING IN THE AGGREGATE NOT MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY.**
- d. The instrument appointing a proxy must be deposited with the Company at its Registered Office not less than 48 hours before the time for holding the Meeting.
- e. Corporate Members intending to send their authorized representatives to attend the Meeting are requested to send a certified copy of the Board Resolution authorizing their representatives to attend and vote on their behalf at the Meeting.
- f. The Company's Registrar and Transfer Agents for its share registry work (Physical and Electronic) are Link Intime India Private Limited (RTA).
- g. Members can avail the facility of nomination in respect of securities held by them in physical form pursuant to the provisions 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.
- h. Members are requested to -
 - a. intimate to the DP, changes if any, in their registered addresses and/or changes in their bank account details, if the shares are held in dematerialized form.
 - b. intimate to the Company's RTA, changes if any, in their registered addresses, in their bank account details, if the shares are held in physical form (share certificates).
 - c. consolidate their holdings into one folio in case they hold Shares under multiple folios in the identical order of names.
 - d. **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 dematerialised form with effect from 1st April, 2019, except in case of request received for transmission or transposition of securities. Dematerialisation of shares would help to eliminate risks associated with Physical Shares. Members can contact Registrar and Transfer Agents viz., Link Intime India Private Limited, Pune (Tel. No. 020 26160084) for assistance, if any, in this regard.**

- i. The route map for the AGM Venue is provided behind the proxy form of this notice.
- j. 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.
- k. 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.
- l. Members are requested to refer to the Corporate Governance Report for information in connection with the unpaid / unclaimed dividend, unclaimed sale proceeds of fractional shares 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 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) Amendment Rules, 2017.

As per 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 an online application in the prescribed Form IEPF-5 available on the website www.iepf.gov.in and sending a physical copy of the same duly signed to the Company along with the requisite documents enumerated in the Form IEPF- 5. Members can file only one consolidated claim in a financial year as per the IEPF Rules.

Members who have not yet encashed their dividend warrant(s) pertaining to the final dividend for the financial year 2011-12 onwards are requested to lodge their claims with RTA immediately. It may be noted that the unclaimed Final Dividend for the financial year 2011-12 declared by the Company on 10th August, 2012 can be claimed by the Members up to 31st August, 2019.

- m. **In order to save the natural resources Members are requested to register their e-mail address/addresses and Bank Account details with the Depository Participants, if the shares are held in dematerialized form and with the Company's Registrar and Transfer Agents, if the shares are held in physical form, in case you have not registered your email ids till now.**
- n. Pursuant to Regulation 44(6) of SEBI Listing Regulations, the Company shall provide live webcast of proceedings of AGM from 3.00 p.m. onwards on Wednesday 31st July, 2019 for the shareholders who cannot attend the meeting in person. 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. **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 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by National Securities Depository Limited (NSDL).

The remote e-voting period commences on Friday, 26th July, 2019 (9:00 a.m.) and ends on Tuesday, 30th July, 2019 (5:00 p.m.). 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., Wednesday, 24th July, 2019, 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. Wednesday, 24th July, 2019.

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

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

A copy of this notice has been placed on the website of the Company (www.techmahindra.com) and the website of NSDL (<https://www.evoting.nsdl.com>).

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

The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses 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 process and manner for remote e-voting is as under:-

Step 1: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com>

Step 2: Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 are mentioned below:

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 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password 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, EVEN is 101456 and folio number is 001*** then user ID is 101456001***

5. Your password details 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 by NSDL. 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, your 'initial password' would have been communicated to you on your postal address.
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 <https://www.evoting.nsdl.com>.
 - b) **"Physical User Reset Password?"** (If you are holding shares in physical mode) option available on <https://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.
 - 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.

Details on Step 2 is given below:

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of the Company, which is 110839.
4. Now you are ready for e-Voting as the Voting page opens.
5. 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.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. 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 jbbhave@gmail.com with a copy marked to evoting@nsdl.co.in.
 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 <https://www.evoting.nsdl.com> to reset the password.
- 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 toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in.

By Order of the Board
For Tech Mahindra Limited

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013**Item No. 5 Appointment of Ms. Mukti Khaire as an Independent Director**

On the recommendation of the Nomination and Remuneration Committee, the Board of Directors appointed Ms. Mukti Khaire (DIN: 08356551) as an Additional Director with effect from 19th April, 2019. Pursuant to the provisions of Section 161(1) of the Companies Act, 2013 (the "Act"), Ms. Mukti Khaire holds office upto the date of the ensuing Annual General Meeting.

The Company has received a notice in writing under Section 160(1) of the Act, from a member proposing the candidature of Ms. Mukti Khaire, for the office of Director of the Company.

Ms. Mukti Khaire has rich experience of over 25 years in the field of education, management consultancy and has received several awards. Brief profile of Ms. Mukti Khaire and information in terms of Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and Secretarial Standards on General Meetings in respect of appointment of Ms. Mukti Khaire is mentioned in the annexure which forms part of this notice.

The Company has received declaration from Ms. Mukti Khaire to the effect that she meets the criteria of Independence as provided in Section 149(6) of the Act read with the rules framed thereunder and Regulation 16(1) (b) of SEBI Listing Regulations and that she is not debarred or disqualified from being appointed or continuing as director of the Company by the SEBI/Ministry of Corporate Affairs or such other statutory authority.

In the opinion of the Board, Ms. Mukti Khaire fulfils the condition specified in the Act, the Rules framed thereunder and SEBI Listing Regulations for her appointment as an Independent Director and she is independent of the management of the Company. Copy of the draft letter for appointment of Ms. Khaire as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours (9:00 a.m. to 5:00 p.m.) on any working day, excluding Saturday and Sunday.

The Board considers that her association would be of immense benefit to the Company and it is desirable to avail the services of Ms. Mukti Khaire as an Independent Director for a term of 5 (five) consecutive years from 1st August, 2019. Ms. Mukti Khaire would bring with her vast experience to the Company in the field of education and management consultancy. Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors recommends the resolution as set out in item no. 5 of the Notice for the approval of members.

Ms. Mukti Khaire and her relatives may be deemed to be interested in this resolution. None of the other Directors and Key Managerial Personnel of the Company and their relatives are interested in this resolution.

Item No. 6 Re-appointment of Mr. M. Damodaran as an Independent Director

The members of the Company on 1st August, 2014 appointed Mr. M. Damodaran (DIN: 02106990) as an Independent Director of the Company for a term of five years with effect from 1st August, 2014. Mr. M. Damodaran will complete his present term on 31st July, 2019.

Mr. M. Damodaran was a member of the Indian Administrative Service and Chairman of Securities and Exchange Board of India and held important positions in various public institutions. Brief profile of Mr. M. Damodaran and information as required pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and Secretarial Standards on General Meetings in respect of re-appointment of Mr. M. Damodaran is mentioned in the annexure which forms part of this notice.

The Company has received declaration from Mr. M. Damodaran to the effect that he meets the criteria of Independence as provided in Section 149(6) of the Companies Act, 2013 (the "Act") read with the rules framed thereunder and Regulation 16(1)(b) of SEBI Listing Regulations. Mr. M. Damodaran is not debarred or disqualified from being appointed or continuing as director of the Company by the SEBI/Ministry of Corporate Affairs or such other statutory authority.

In the opinion of the Board, Mr. M. Damodaran fulfils the conditions specified in the Act, the Rules framed thereunder and the SEBI Listing Regulations for his re-appointment as an Independent Director and that he is independent of the management of the Company. Copy of the draft letter for re-appointment of Mr. M. Damodaran as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours (9:00 a.m. to 5:00 p.m.) on any working day, excluding Saturday and Sunday.

The Company has received a notice in writing under Section 160(1) of the Act, from a member proposing the candidature of Mr. M. Damodaran as an Independent Director of the Company. The re-appointment is made as a result of performance evaluation of Directors.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to avail the services of Mr. M. Damodaran as an Independent Director. His re-appointment is proposed for a further term commencing from 1st August, 2019 to 31st March, 2022 considering he would attain the age of seventy five years in the year 2022. Mr. M. Damodaran has vast knowledge, experience and contribution in the field of securities market and management consultancy.

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors recommends the resolution as set out in item no. 6 of the Notice for the approval of members.

Mr. M. Damodaran and his relatives may be deemed to be interested in this Special Resolution to the extent of their shareholding interest in the Company. None of the other Directors and Key Managerial Personnel of the Company and their relatives are interested in this Special Resolution.

Item No. 7 Re-appointment of Mr. T. N. Manoharan as an Independent Director

The Members of the Company on 1st August, 2014 appointed Mr. T. N. Manoharan (DIN: 01186248), as an Independent Director of the Company for a term of five years with effect from 1st August, 2014. Mr. T. N. Manoharan will complete his present term on 31st July, 2019.

Mr. T. N. Manoharan is a Chartered Accountant by profession and has served as the President of ICAI during 2006-07 and was instrumental in charting the road map for several accounting reforms in the Indian System. Brief profile and information as required pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and Secretarial Standards on General Meetings in respect of re-appointment of Mr. T. N. Manoharan is mentioned in the annexure which forms part of this notice.

The Company has received declaration from Mr. T. N. Manoharan to the effect that he meets the criteria of Independence as provided in Section 149(6) of the Companies Act, 2013 (the "Act") read with the rules framed thereunder and Regulation 16(1)(b) of SEBI Listing Regulations. Mr. T. N. Manoharan is not debarred or disqualified from being appointed or continuing as director of the Company by the SEBI/Ministry of Corporate Affairs or such other statutory authority.

In the opinion of the Board, Mr. T. N. Manoharan fulfils the conditions specified in the Act, the Rules thereunder and the SEBI Listing Regulations for his re-appointment as an Independent Director and that he is independent of the management of the Company. Copy of the draft letter for re-appointment of Mr. T. N. Manoharan as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours (9:00 a.m. to 5:00 p.m.) on any working day, excluding Saturday and Sunday.

The Company has received a notice in writing under Section 160(1) of the Act, from a member proposing the candidature of Mr. T. N. Manoharan as an Independent Director of the Company. The re-appointment is made as a result of performance evaluation of Directors.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to avail the services of Mr. T. N. Manoharan as an Independent Director for a further term of 5 (five) consecutive years from 1st August, 2019. Mr. T. N. Manoharan has vast knowledge, experience and contribution in the field of accounting and tax laws.

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors recommends the resolution as set out in item no. 7 of the Notice for the approval of members on the existing terms and conditions.

Mr. T. N. Manoharan and his relatives may be deemed to be interested in this Special Resolution to the extent of their shareholding interest in the Company. None of the other Directors and Key Managerial Personnel of the Company and their relatives are interested in this Special Resolution.

Item No. 8 Re-appointment Ms. M. Rajyalakshmi Rao as an Independent Director

The Members of the Company on 1st August, 2014 appointed Ms. M. Rajyalakshmi Rao (DIN: 00009420) as an Independent Director of the Company for a term of five years with effect from 1st August, 2014. Ms. M. Rajyalakshmi Rao will complete her present term on 31st July, 2019.

Ms. M. Rajyalakshmi Rao holds a degree in MBA Marketing and MS (Advertising) from the University of Illinois, Urbana- Champaign, USA and has served as a member of the National Consumer Disputes Redressal Commission. Brief profile and information as required pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and Secretarial Standards on General Meetings in respect of re-appointment of Ms. M. Rajyalakshmi Rao is mentioned in the annexure which forms part of this notice.

The Company has received declaration from Ms. M. Rajyalakshmi Rao to the effect that she meets the criteria of Independence as provided in Section 149(6) of the Companies Act, 2013 (the "Act") read with the rules framed thereunder and Regulation 16(1)(b) of SEBI Listing Regulations. Ms. M. Rajyalakshmi Rao is not debarred or disqualified from being appointed or continuing as director of the Company by the SEBI/Ministry of Corporate Affairs or such other statutory authority.

In the opinion of the Board, Ms. M. Rajyalakshmi Rao fulfils the conditions specified in the Act, the Rules thereunder and the SEBI Listing Regulations for her re-appointment as an Independent Director and that she is independent of the management of the Company. Copy of the draft letter for re-appointment of Ms. M. Rajyalakshmi Rao as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours (9:00 a.m. to 5:00 p.m.) on any working day, excluding Saturday and Sunday.

The Company has received a notice in writing under Section 160(1) of the Act, from a member proposing the candidature of Ms. M. Rajyalakshmi Rao as an Independent Director of the Company. The re-appointment is made as a result of performance evaluation of Directors.

The Board considers that her continued association would be of immense benefit to the Company and it is desirable to avail the services of Ms. M. Rajyalakshmi Rao as an Independent Director for a further term of 5 (five) consecutive years from 1st August, 2019. Ms. M. Rajyalakshmi Rao has vast knowledge, experience and contribution in the field of management consultancy to the Company.

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors recommends Special Resolution as set out in item no. 8 of the Notice for the approval of members on the existing terms and conditions.

Ms. M. Rajyalakshmi Rao and her relatives may be deemed to be interested in this Special Resolution to the extent of their shareholding interest in the Company. None of the other Directors and Key Managerial Personnel of the Company and their relatives are interested in this Special Resolution.

Item No. 9 Appointment of Mr. Haigreve Khaitan as an Independent Director

In accordance with the provisions of Section 149 read with Schedule IV of the Companies Act, 2013 (the "Act"), appointment of Independent Director requires approval of members. Based on the recommendation of Nomination and Remuneration Committee, the Board of Directors has proposed that Mr. Haigreve Khaitan (DIN: 00005290) be appointed as an Independent Director on the Board of the Company with effect from 1st August, 2019 for a term of 5 (five) consecutive years.

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

Mr. Haigreve Khaitan is a Partner of Khaitan & Co and has rich experience in Mergers & Acquisitions, Restructuring, Joint Ventures and Foreign Collaborations. Brief profile and information as required pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and Secretarial Standards on General Meetings in respect of appointment of Mr. Haigreve Khaitan is mentioned in the annexure which forms part of this notice.

The Company has received declaration from Mr. Haigreve Khaitan to the effect that he meets the criteria of Independence as provided in Section 149(6) of the Act read with the rules framed thereunder and Regulation 16(1)(b) of SEBI Listing Regulations and that he is not debarred or disqualified from being appointed as director of the Company by the SEBI/Ministry of Corporate Affairs or such other statutory authority.

In the opinion of the Board Mr. Haigreve Khaitan fulfils the conditions specified in the Act, the Rules framed thereunder and SEBI Listing Regulations for his appointment as an Independent Director and he is independent of the management of the Company. Copy of the draft letter for appointment of Mr. Haigreve Khaitan as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours (9:00 a.m. to 5:00 p.m.) on any working day, excluding Saturday and Sunday.

The Board considers that his association would be of immense benefit to the Company and it is desirable to avail the services of Mr. Haigreve Khaitan as an Independent Director for a term of 5 (five) consecutive years from 1st August, 2019. Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors recommends the resolution as set out in item no. 9 of the Notice for the approval of members.

Mr. Haigreve Khaitan and his relatives may be deemed to be interested in this resolution. None of the other Directors and Key Managerial Personnel of the Company and their relatives are interested in this Resolution.

Item No. 10 Appointment of Ms. Shikha Sharma as an Independent Director

In accordance with the provisions of Section 149 read with Schedule IV of the Companies Act, 2013 (the "Act"), appointment of Independent Director requires approval of members. Based on the recommendation of Nomination and Remuneration Committee, the Board of Directors has proposed that Ms. Shikha Sharma (DIN: 00043265) be appointed as an Independent Director on the Board of the Company with effect from 1st August, 2019 for a term of 5 (five) consecutive years.

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

Ms. Shikha Sharma is a B.A. (Hons.) in Economics, Post Graduate Diploma in Software Technology and Post Graduate Diploma from IIM Ahmedabad and has rich experience in banking and insurance industry. Brief profile and information pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and Secretarial Standards on General Meetings in respect of appointment of Ms. Shikha Sharma is mentioned in the annexure which forms part of this notice.

The Company has received declaration from Ms. Shikha Sharma to the effect that she meets the criteria of Independence as provided in Section 149(6) of the Act read with the rules framed thereunder and Regulation 16(1)(b) of SEBI Listing Regulations and that she is not debarred or disqualified from being appointed as director of the Company by the SEBI/Ministry of Corporate Affairs or such other statutory authority.

In the opinion of the Board, Ms. Shikha Sharma fulfils the conditions specified in the Act the Rules framed thereunder and SEBI Listing Regulations for her appointment as an Independent Director and she is independent of the management of the Company. Copy of the draft letter for appointment of Ms. Shikha Sharma as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours (9:00 a.m. to 5:00 p.m.) on any working day, excluding Saturday and Sunday.

The Board considers that her association would be of immense benefit to the Company and it is desirable to avail the services of Ms. Shikha Sharma as an Independent Director for a term of 5 (five) consecutive years from 1st August, 2019. Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors recommends the resolution as set out in item no. 10 of the Notice for the approval of members.

Ms. Shikha Sharma and her relatives may be deemed to be interested in this resolution. None of the other Directors and Key Managerial Personnel of the Company and their relatives are interested in this Resolution.

Item No. 11 Payment of Commission to Directors who are neither in Whole-time Employment nor Managing Director

The Members at the Annual General Meeting of the Company held on 1st August, 2014 had approved a special resolution for payment of commission not exceeding 1% per annum of the net profits of the Company to the Directors of the Company who are neither in the whole-time employment nor Managing Director in respect of the profits of the Company for each financial year for a period of five years commencing 1st April, 2015.

Pursuant to the provisions of Section 197 of the Companies Act, 2013 (the "Act") it is proposed to authorise the payment of commission to the Directors of the Company who are neither in the whole-time employment or Managing Director up to 1% per annum of the net profits of the Company, for each of further five years commencing from 1st April, 2020.

Pursuant to provisions of Sections 197 and other applicable provisions of the Act, Regulation 17(6)(a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the approval of the members would be required for the payment of commission to all Non-Executive Directors of the Company.

Your Directors recommends this resolution for approval of members as an Ordinary Resolution.

All Directors and their relatives except Managing Director & CEO may be deemed to be concerned or interested in the resolution to the extent of the remuneration that may be received by each of them.

DETAILS PURSUANT TO REGULATION 26(4) AND 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.

Mr. V. S. Parthasarathy (DIN: 00125299)

Mr. V. S. Parthasarathy, age 56 years is a leader who relishes his multiple roles straddling industries and geographies as he calls them his stairway to global mindset and it challenges him to think fast and think new. In his role as Group CFO & Group CIO, Mahindra & Mahindra Limited (M&M), he facilitates Mahindra Group in accomplishing its vision of being amongst the Top 50 most admired brands in the world. He is a member of Mahindra Group's supervisory board called "Group Executive Board".

Starting his career at Modi Xerox as a Management Trainee, he rose to become Associate Director at Xerox. He joined Mahindra & Mahindra in 2000 and completed eventful stints in HR, Finance, M&A, IT and International Operations before being selected to the prestigious post of CFO of M&M.

He refuses to rest on the laurels of his many awards & recognitions in the field of finance, M&A and IT, the latest being BusinessWorld –Yes Bank Award for Leadership and Industry Role Model - 2018 and Digital Icon of India by HPE - 2018 as he likes to move on for the next challenge to conquer.

Mr. V. S. Parthasarathy is focused on professional excellence, continuous learning and developing young talent within the Group. He is passionate about building team spirit and encouraging innovations. He enjoys public speaking and ensure he makes time for interactions in industry forums for Finance, M&A and IT. He runs for Nanhi Kali (the Girl Child Education) at Mumbai Marathon as a Change Icon and has been adjudged as the Change Legend in Mumbai Marathon 2019 being the highest fund-raiser at that event. He is an avid reader too.

Mr. V. S. Parthasarathy holds a Bachelor's Degree in Commerce and is a fellow member of the Institute of Chartered Accountants of India. He is Harvard Alumni of Advanced Management Program - batch 2011. He is also an ACA of Institute of Chartered Accountants of England and Wales (ICAEW).

Mr. V. S. Parthasarathy is a member of the Stakeholders Relationship Committee and Investment Committee of the Company. He is the Director, Chairman of Audit Committee and member of Nomination and Remuneration Committee of Mahindra Electric Mobility Limited. He is a Director of Mahindra USA Inc., Mahindra Tractor Assembly Inc., CIE Automotive SA and Mahindra Automotive North America Inc. He is a Director of Mahindra and Mahindra Financial Services Limited, and is a member of Audit Committee, Risk Management Committee, Asset Liability Committee, Committee for Strategic Investments and Nomination and Remuneration Committee. He is a Director of Mahindra Holidays & Resorts India Limited, and is a member of Audit Committee, Stakeholders Relationship Committee, Risk Management Committee, CSR Committee and Securities Allotment Committee. He is also Director in Peugeot Motorcycles SAS, and is a Chairman of Audit and Finance Committee and member of Nomination and Compensation Committee. He is the Chairman of Mahindra eMarket Limited and Director of Mahindra BT Investment (Mauritius) Limited. He is a Director of New Democratic Electoral Trust.

He is the President of Bombay Chamber of Commerce and Industry.

He was first appointed on 10th August, 2015 in the Company. During the year 5 Board Meetings were held and Mr. V. S. Parthasarathy attended all the Meetings.

He is a Non-Executive Director liable to retire by rotation. Being a Non-Executive Director, he will be entitled for commission out of the profits of the Company. He was paid Commission of ₹ 5.87 million for FY 2017-18. Commission payable for the FY 2018-19 will be ₹ 6.57 million.

Mr. V. S. Parthasarathy is not related to any of the other Directors of the Company or Key Managerial Personnel or their relatives and does not hold any shares in the Company either in individual capacity or on a beneficial basis for any other person.

Ms. Mukti Khaire (DIN: 08356551)

Ms. Mukti Khaire, age 46 years has to her credit M.Sc. (Environmental Science) from University of Pune, Master's Degree in Management from IIT, Mumbai and Ph.D. in Management from Columbia University. She has rich experience of around 25 years in the field of education, management consultancy and has received several awards. She is also a Member of the Board of Directors of Fractured Atlas, Member of the Board of Directors of Exponential Creativity Ventures, Member of the National Selection Committee for the Bloomberg Foundation's Mayors' Challenge and Faculty Chair of the Harvard Deans' Cultural Entrepreneurship Challenge.

She was appointed as Director w.e.f. 19th April, 2019 therefore has not attended any meeting of the Board in the financial year 2018-19. Being a Non-Executive Independent Director she will be entitled for commission out of the profits of the Company.

Ms. Mukti Khaire is not related to any of the other Directors of the Company or Key Managerial Personnel and does not hold any shares in the company, either in her individual capacity or on a beneficial basis for any other person.

Mr. M. Damodaran (DIN: 02106990)

Mr. M. Damodaran, age 72 years is an Independent Director of the company. He holds degrees in Economics and Law from Universities of Madras and Delhi respectively. He was a member of the Indian Administrative Service, and has held a number of important positions in both the Central and State Governments and in India's financial sector, before demitting office as Chairman of Securities and Exchange Board of India (SEBI) in February, 2008. Prior thereto, he was Chairman of Unit Trust of India and Industrial Development Bank of India and led the successful restructuring efforts of both these institutions.

During his tenure at SEBI, he was elected Chairman of 80-member Emerging Markets Committee of the International Organisation of Securities Commissions. As SEBI Chairman, Mr. M. Damodaran brought several improved practices to India's securities market.

He is presently an Independent Director on the Boards of some of India's leading companies. He is the founder of Excellence Enablers, a Corporate Governance Advisory firm that focusses on improvement of Board performance.

Mr. M. Damodaran is the member of Audit Committee, Risk Management Committee and Chairman of Stakeholders Relationship Committee of the Company. He is an Independent Director of Hero MotoCorp Limited and is a Chairman of Audit Committee, member of Stakeholders Relationship Committee, Risk Management Committee and Nomination and Remuneration Committee. He is also on the Board of Larsen and Toubro Limited as an Independent Director and is a member of Audit Committee. He is an Independent Director in CRISIL Limited and is Chairman of Audit Committee and member of Nomination and Remuneration Committee. He is an Independent Director of Biocon Limited and is a member of Audit Committee and Risk Management Committee. He is also a Director in InterGlobe Aviation Limited and is a Chairman of Audit Committee and member of Nomination and Remuneration Committee. He is also Director in Excellence Enablers Private Limited and Kerala Infrastructure Fund Management Limited. He is also partner in Unicorn India Ventures Services LLP.

He was first appointed as Director on 22nd July, 2008 in the Company and later was appointed as an Independent Director on 1st August, 2014. He is proposed to be re-appointed for a further period up to 31st March, 2022, considering he would attain the age of seventy five years in the year 2022.

During the year, 5 Board Meetings were held and Mr. M. Damodaran attended all the Meetings.

Being a Non-Executive Director he will be entitled to commission out of the profits of the Company. He was paid Commission of ₹ 6.30 million for FY 2017-18. Commission payable for the FY 2018-19 will be ₹ 7.26 million.

Mr. M. Damodaran is not related to any of the other Directors of the Company or Key Managerial Personnel and holds 73,675 shares of the company.

Mr. T. N. Manoharan (DIN: 01186248)

Mr. T. N. Manoharan, age 63 years is an Independent Director of the Company. He was nominated by the Government of India to the Board of Satyam Computer Services Ltd. He made significant contribution towards the revival of the erstwhile Mahindra Satyam within a short span of time.

Mr. T. N. Manoharan is a Chartered Accountant by profession and has served as the President of ICAI during 2006-07 and was instrumental in charting the road map for several accounting reforms in the Indian System and pioneered proactive amendments to the Chartered Accountants Act, 1949. Mr. T. N. Manoharan was the Chairman of ICAI of Accounting Research Foundation. He was on the Board of the Insurance Regulatory and Development Authority (IRDA) and on the committees constituted by Reserve Bank of India (RBI), Securities and Exchange Board of India (SEBI), Comptroller and Auditor General of India (C&AG) and Central Board of Direct Taxes (CBDT) during 2006-07.

Mr. T. N. Manoharan was the Chairman of the National Committee on Accounting Standards and Taxation of the Confederation of Indian Industry. He was a member of the Appellate Authority, and of the working group constituted by International Accounting Standards Board (ISAB) for making recommendations on "IFRS

for SMEs. He is currently the Non-Executive Chairman of Canara Bank. He is also a member of the Governing Council for the skill Development in BFSI sector.

Mr. T. N. Manoharan has been conferred the "Life Time Achievement" award in 2005 and "For the Sake of Honour" award in 2007 by the Rotary International and the "Super Achiever" award in 2006 by the Lions International. He received the "Business Leadership Award" from NDTV Profit in 2009 and the CNN IBN "Indian of the Year 2009" award in the Business category. The Government of India conferred him the "Padma Shri" award in 2010.

Mr. T. N. Manoharan is the Chairman of the Audit Committee and Risk Management Committee of the Company. He is also Non-Executive Chairman in Canara Bank and is a Chairman of, Board Committee, Special Committee for Monitoring Large Value of Frauds, Risk Management Committee, Remuneration Committee, Nomination Committee. He is a member of Audit Committee, Committee of Board Members and other subcommittee of the Bank. He is an Independent Director in Mahindra & Mahindra Limited and is an Audit Committee Chairman and member of Risk Management Committee and Strategic Investment Committee. He is also appointed as Director in Tech Mahindra (Americas) Inc. USA a wholly owned unlisted material subsidiary of the Company. The Reserve Bank of India vide its notification dated 29th May, 2019 has constituted a task force on the development of Secondary market for corporate loans and have appointed Mr. Manoharan as Chairperson of said committee.

He was first appointed on 1st July, 2013 as Director in the Company and was appointed as an Independent Director with effect from 1st August, 2014. He is proposed to be re-appointed for a further term of 5 years. During the year, 5 Board Meetings were held and Mr. Manoharan attended 4 Meetings in person and one meeting through a tele conference call.

Being a Non-Executive Director he will be entitled for commission out of the profits of the Company. He was paid Commission of ₹ 7.17 million for FY 2017-18. Commission for the FY 2018-19 will be ₹ 7.81 million.

Mr. T. N. Manoharan is not related to any of the other Directors of the Company or Key Managerial Personnel and holds 29,387 shares in the company.

Ms. M. Rajyalakshmi Rao (DIN: 00009420)

Ms. M. Rajyalakshmi Rao, age 69 years is an independent director of the Company.

She is an MBA from Osmania University and MS (Advertising) from the University of Illinois, Urbana-Champaign, USA. She served as full-time member for 10 years in National Consumer Disputes Redressal Commission, Government of India. She authored two books on consumer movement – 'Consumer is King' and 'Consumer Rights and You'. Ms. M. Rajyalakshmi Rao served as a member of the Reserve Bank of India (RBI) Committee on Customer Service in Banks. She was also a member of the Film Censor Board. She is the First Lady President of the American Alumni Association in Mumbai and First Lady President of Indo American Chamber of Commerce (Western India Region). Ms. Rajyalakshmi Rao was Former Advisory member of Insurance Advisory Committee of Insurance Regulatory and Development Authority of India, Hyderabad for two terms.

Presently, she is an Executive Vice President of National of Indo-American Chamber of Commerce, Founder Chairperson of All India Foundation of Deaf Women, Member of Advisory Board of Council for Fair Business Practices, Member of Consumer Education and Research Society, Ahmedabad and Member of Executive Committee of Indian Merchants Chamber (Ladies wing).

She was first appointed on 1st July, 2013 as Director and later was appointed as an Independent Director on 1st August, 2014. She is proposed to be re-appointed for a further term of 5 years. During the year, 5 Board Meetings were held and Ms. M. Rajyalakshmi Rao attended all the Meetings.

She is the member of Corporate Social Responsibility of the Committee of the Company. She is also Director of Tech Mahindra Foundation, Rewas Ports Limited, Global Insurance Broker Private Limited, Indo American Chamber of Commerce, Mahindra Aerostructures Private Limited, Mahindra Aerospace Private Limited, Namaste America Indo American Association for Art and Culture.

Being a Non-Executive Director she will be entitled for commission out of the profits of the Company. She was paid Commission of ₹ 5.54 million for FY 2017-18. Commission for the FY 2018-19 will be ₹ 6.22 million.

Ms. M. Rajyalakshmi Rao is not related to any of the other Directors of the Company or Key Managerial Personnel and holds 20,000 shares in the company.

Mr. Haigreve Khaitan (DIN: 00005290)

Mr. Haigreve Khaitan, age 48 years is a Bachelor of Law and is a Partner of Khaitan & Co. He started his career in litigation and over the years has rich experience in all aspects of Mergers & Acquisitions, Restructuring, Joint Ventures and Foreign Collaborations. He advises a range of large Indian conglomerates and multinational clients in various business sectors including infrastructure, power, telecom, automobiles, steel, software and information technology, retail, etc.

Chambers and Partners have ranked him as 'Star Individual' for M&A and an 'Eminent Practitioner' for Private Equity. He is ranked amongst top 100 lawyers in India by India Business Law Journal (IBLJ) through an independent survey of General Counsels.

Mr. Haigreve Khaitan is an Independent Director of Torrent Pharmaceuticals Limited and member of Audit Committee and Chairman of Securities Transfer and Stakeholders Relationship Committee.

He is an Independent Director of CEAT Limited. He is an Independent Director of Inox Leisure Limited and Chairman of Audit Committee, Compensation and Remuneration Committee.

Mr. Haigreve Khaitan is also an Independent Director of JSW Steel Limited and member of Audit Committee, Share Allotment Committee and JSWESOP Committee. He is also an Independent Director in Gujarat Borosil Limited.

He is an Independent Director in Avtec Limited and member of Audit Committee and Nomination and Remuneration Committee. He is an Independent Director in Aditya Birla Sun Life Insurance Company Limited and Chairman of Audit Committee and member of Risk Management Committee. He is an Independent Director in Mahindra Holdings Limited and member of Audit Committee.

Mr. Haigreve Khaitan is also an Independent Director in Wevin Private Limited.

Being a Non-Executive Independent Director he will be entitled for commission out of the profits of the Company.

Mr. Haigreve Khaitan is not related to any of the other Directors of the Company or Key Managerial Personnel and does not hold any shares in the company, either in his individual capacity or on a beneficial basis for any other person.

Ms. Shikha Sharma (DIN: 00043265)

Ms. Shikha Sharma, age 60 years is a B.A. (Hons.) in Economics, Post Graduate Diploma in Software Technology and Post Graduate Diploma from IIM Ahmedabad. She has rich experience in banking, insurance and has an excellent track record and led the Bank on a transformation journey from being primarily a corporate lender to a bank with a strong retail deposit franchise and a balanced lending book.

Ms. Shikha Sharma began her career with ICICI Bank in 1980. She was a MD and CEO of ICICI Personal Financial Services from May 1998-2000. Thereafter she was Managing Director and CEO of ICICI Prudential Life Insurance Company from December 2000 to June 2009. Later she was the Managing Director and CEO of Axis Bank from June 2009 till December 2018.

Ms. Shikha Sharma has won many awards including Outstanding Businesswoman of the year- CNBC TV18, AIMA JRD TATA Corporate Leadership, Banker of the Year – Business Standard and has been recognised Top 20 Women in Finance by Finance Asia and 50 most powerful women in business by Fortune.

Ms. Shikha Sharma is an Independent Director of TATA Global Beverages Limited. She is also an Independent Director of Ambuja Cements Limited and member of Audit Committee.

Ms. Shikha Sharma is an Independent Director of Dr. Reddy's Laboratories Limited and member of Audit Committee and Risk Management Committee

She is also advisor of KKR & Co., Inc and member of Board of Governors of IIM Lucknow and Advisory Board of Bridgspan.

Being a Non-Executive Independent Director she will be entitled for commission out of the profits of the Company.

Ms. Shikha Sharma is not related to any of the other Directors of the Company or Key Managerial Personnel and does not hold any shares in the company, either in her individual capacity or on a beneficial basis for any other person.

TECH MAHINDRA LIMITED

CIN: L64200MH1986PLC041370

Registered Office: Gateway Building, Apollo Bunder, Mumbai – 400 001

Tel.: +91 22 22895500 **E-mail:** investor.relations@techmahindra.com **Website:** www.techmahindra.com

PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL

ATTENDANCE SLIP

DP ID	Folio No./Client Id	No. of Shares
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NAME OF THE MEMBER :

NAME OF THE MEMBER :

NAME OF THE PROXY :

I hereby record my/our presence at the **32ND ANNUAL GENERAL MEETING** of the Company held on Wednesday, the 31st day of July, 2019 at 3.00 P.M. at Y. B. Chavan Auditorium, General Jagannath Bhosle Marg, Nariman Point, Mumbai - 400 021, India.

Signature of the Shareholder/Proxy : _____

(Only shareholders/proxies are allowed to attend the meeting)

TECH MAHINDRA LIMITED

CIN: L64200MH1986PLC041370

Registered Office: Gateway Building, Apollo Bunder, Mumbai – 400 001

Tel.: +91 22 22895500 **E-mail:** investor.relations@techmahindra.com **Website:** www.techmahindra.com

PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Member(s) :	E-mail ID :
Registered address :	Folio No./Client ID :
	DP ID :

I / We being the member(s) of Tech Mahindra Limited and holding _____ shares, hereby appoint -

1) of having email id or failing him

2) of having email id or failing him

3) of having email id

and whose signature(s) are appended below as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the **32ND ANNUAL GENERAL MEETING** of the Company to be held on Wednesday, the 31st day of July, 2019 at 3.00 P.M. at Y. B. Chavan Auditorium, General Jagannath Bhosle Marg, Nariman Point, Mumbai - 400 021, India, and at any adjournment thereof in respect of such resolutions as are indicated below:

I wish my above proxy to vote in the manner as indicated in the box below: **(This is optional)**

(Please put a (✓) in the appropriate column as indicated below. If you leave columns blank in any or all the resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.)

Resolution No.	Subject Matter of the Resolution	For	Against
Ordinary Business			
1	Adoption of Financial Statements and Reports of the Board of Directors and Auditors thereon for the year ended 31 st March, 2019.		
2	Adoption of Consolidated Financial Statements and Reports of the Auditors thereon for the year ended 31 st March, 2019.		
3	Declaration of dividend for the financial year ended 31 st March, 2019.		
4	Re-appointment of Mr. V. S. Parthasarathy (DIN: 00125299) as Director, who retires by rotation.		
Special Business			
5	Appointment of Ms. Mukti Khaire (DIN: 08356551) as an Independent Director.		
6	Re-appointment of Mr. M. Damodaran (DIN: 02106990) as an Independent Director.		
7	Re-appointment of Mr. T. N. Manoharan (DIN: 01186248) as an Independent Director.		
8	Re-appointment of Ms. M. Rajyalakshmi Rao (DIN: 00009420) as an Independent Director.		
9	Appointment of Mr. Haigreva Khaitan (DIN: 00005290) as an Independent Director.		
10	Appointment of Ms. Shikha Sharma (DIN: 00043265) as an Independent Director.		
11	Payment of Commission to the Directors who are neither in the Whole-time Employment nor the Managing Director of the Company.		

Affix
₹ 1
Revenue
Stamp

Signed this day of 2019

Signature of shareholder
across Revenue Stamp

Signature of first proxy holder

Signature of second proxy holder

Signature of third proxy holder

Notes:

- This form of Proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the meeting.
- A Proxy need not be a member of the Company.

ROUTE MAP FOR ANNUAL GENERAL MEETING VENUE

