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Independent Limited Assurance Statement to Tech Mahindra Limited on the Greenhouse Gas (GHG) Inventory for Financial Year 2021-22

To the Management of Tech Mahindra Limited, Plot #1, Phase 3, Rajiv Gandhi Infotech Park, Hinjewadi Phase 3, Pune – 411057, Maharashtra, India.

Introduction

We ('KPMG Assurance and Consulting Services LLP', or 'KPMG') have been engaged for the purpose of providing limited assurance on the GHG inventory of Tech Mahindra Limited ('TechM' or 'the Company') for the Financial Year (FY) 2021-22. The GHG emissions have been quantified and reported by TechM according to the World Resource Institute (WRI) / World Business Council for Sustainable Development (WBCSD), Greenhouse Gas Protocol (A Corporate Accounting and Reporting Standards). Our responsibility was to provide limited assurance on the reported GHG emissions by the Company.

Scope, Boundary and Limitations

The scope of assurance covers direct GHG emissions (Scope 1), indirect GHG emissions (Scope 2) and other indirect GHG emissions (Scope 3)¹ of Tech Mahindra Limited, for the period 01 April 2021 to 31 March 2022. The reporting boundary has been limited based on the availability of data across geographies as mentioned below:

Limitations:

- Scope 1 and Scope 2 emissions for India and Global operations.
- Scope 3 GHG emissions includes India and Global operations and the following categories² and boundaries:
 - Purchase of goods and services (Inbound transportation, Outbound transportation and Purchase goods material).
 - Waste generated in operations
 - Business travel
 - Employee Commute
 - Fuel and energy related activities
 - Upstream leased assets

Assurance Standards

We have conducted our work in accordance with requirements of 'Limited Assurance' procedures as per International Federation of Accountants' (IFAC) International Standard for Assurance Engagements (ISAE 3410- Assurance Engagements) on Greenhouse Gas Statements.

¹ The calculations of emissions from scope 1 and scope 3 (Purchase of goods and services including inbound and outbound transportation, Waste generated in operations, Business travel, Employee commute, Daily commute, Fuel and energy-related activities and Upstream leased assets) are made based on the 2021 guidelines to DEFRA and scope 2 emissions are based CEA(v.17) guideline.

² The categories of scope – 3 emissions are as defined by the corporate value chain Scope 3 and reporting standards published by WRI Greenhouse Gas Protocol.



A limited assurance engagement in accordance with ISAE 3410 involves performing procedures to obtain evidence about the quantification of emissions and related information in the GHG Statement. The nature, timing and extent of procedures selected depend on our judgment, including the assessment of the risks of material misstatement of the GHG Statement whether due to fraud or error. The procedures performed in a limited assurance engagement are less in extent than for, a reasonable assurance engagement.

Assurance Procedures

- Assessing the Company's reporting procedures for GHG emissions with regard to their consistency with the WRI/WBCSD Greenhouse Gas Protocol (A Corporate Accounting and Reporting Standard)
- Reviewing systems and procedures used for quantification, collation, and analysis of emissions
- Understanding the appropriateness of various assumptions, estimations, emission factors and materiality thresholds used by TechM for data analysis
- Discussions with the personnel responsible to ensure the reliability of data and information presented and used for evaluation of the GHG emissions
- Assessing data reliability and accuracy

The data was reviewed through virtual interactions using screen sharing tools at the corporate office and selected sample locations. The locations included:

- Chandigarh, India
- Bhubaneshwar, India
- Hinjewadi, Pune India
- Hyderabad (TMLW), India
- Dalian, China
- Cyberjaya, Malaysia

Conclusions

Based on our assurance procedures and in line with the scope and limitations, nothing has come to our attention that causes us not to believe that:

- Evaluation of GHG inventory is in accordance with World Resource Institute (WRI) / World Business Council for Sustainable Development (WBCSD) Greenhouse Gas Protocol (A Corporate Accounting and Reporting Standard)
- The reported GHG emissions are equal to
 - Scope 1: 8,995.81 MtCO_{2e}
 - Scope 2: 57851.87 MtCO_{2e}
 - Scope 3: 22212.92 MtCO_{2e}³

Independence

Assurance procedures were conducted with a multidisciplinary team including specialists in ISAE 3410 and GHG assurance engagements. Our work was performed in compliance with the requirements of IFAC Code of Ethics for Professional Accountants, which requires, among other requirements, that the members of the assurance team (practitioners) be independent of the assurance client, in relation to the scope of this engagement. The Code also includes detailed requirements for practitioners regarding integrity, objectivity, professional competence and due care, confidentiality and professional behavior. KPMG has systems and processes in place to monitor compliance with the Code and to prevent conflicts regarding independence. The firm applies International Standard of Quality Control (ISQC1) and the practitioner complies with the applicable independence and other ethical requirements of the IESBA code.

³ Purchase of goods and services – 88.87 MtCO_{2e}, Waste generated in operations – 21.12 MtCO_{2e}, Business travel – 3433.52 MtCO_{2e}, Employee commute – 7169.99 MtCO_{2e}, Fuel and energy related activities 41.47 MtCO_{2e}, Upstream leased assets – 11457.96 MtCO_{2e}.



Responsibilities

TechM is responsible for evaluating the GHG inventory, establishing and maintaining appropriate internal control systems and derivation of performance data reported. This report is made solely to the Management of TechM in accordance with the terms of our engagement and as per scope of assurance. Our work has been undertaken so that we might state to TechM those matters for which we have been engaged to state in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than TechM for our work, for this report, or for the conclusions expressed in this independent assurance report. We expressly disclaim any liability or co-responsibility for any decision a person or entity would make based on this assurance statement. By reading this assurance statement, stakeholders acknowledge and agree to the limitations and disclaimers mentioned above. Our statement is released to TechM on the basis that it shall not be copied, referred to or disclosed, in whole or in part, without our prior written consent. By reading this assurance statement, stakeholders acknowledge and agree to the limitations and disclaimers mentioned above.

A handwritten signature in black ink, appearing to read 'Prathmesh Raichura'.

Prathmesh Raichura

Partner

KPMG Assurance and Consulting Services LLP

July 19, 2022