



## About Mphasis

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Mphasis' purpose is to be the “Driver in the Driverless Car” for Global Enterprises by applying next-generation design, architecture and engineering services, to deliver scalable and sustainable software and technology solutions. Customer centricity is foundational to Mphasis, and is reflected in the Mphasis' Front2Back™ Transformation approach. Front2Back™ uses the exponential power of cloud and cognitive to provide hyper-personalized ( $C = X2C_{tm}^2 = 1$ ) digital experience to clients and their end customers. Mphasis' Service Transformation approach helps 'shrink the core' through the application of digital technologies across legacy environments within an enterprise, enabling businesses to stay ahead in a changing world. Mphasis' core reference architectures and tools, speed and innovation with domain expertise and specialization, combined with an integrated sustainability and purpose-led approach across its operations and solutions are key to building strong relationships with marquee clients.

[Click here](#) to know more. (BSE: 526299; NSE: MPHASIS)

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## Sustainable Technology

Built with Purpose, Designed with Impact.

ESG REPORT 2024 - 2025



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## About the Report

### Report Overview

We are proud to present our fifth Environmental, Social, and Governance (ESG) report, marking another year of transparent disclosure on our progress and commitments. This report reflects the strides we've made in FY25 across our ESG initiatives and Company-wide commitments, offering a comprehensive overview of our efforts to build a responsible and resilient business. Guided by the principle of materiality, we have focused on the most relevant and impactful aspects of our operations, ensuring that this report speaks meaningfully to both our organization and stakeholders.

### Reporting Boundaries and Scope

Mphasis ESG Report 2025 has been developed with reference to the GRI Universal Standards, 2021 requirements. In developing the report, we have systematically followed the structure provided by the GRI Universal Standards and considered the requirements outlined in S&P's Corporate Sustainability Assessment. We have disclosed relevant financial and non-financial information. The report includes historical data and complements the information published in the Annual Report and the Business Responsibility and Sustainability Report (BRSR) of our Company. These alignments aim to enhance the credibility of our ESG disclosures, foster accountability, facilitate comparisons, and meet the expectations and priorities of our stakeholders.

**Statement of use:** Mphasis Limited has reported the information cited in this GRI content index for the period of **1st April 2024 to 31st of March 2025** with reference to the GRI Standards.

By utilizing the GRI Standards, we publicly communicate our primary impacts on the economy, environment, and individuals, encompassing considerations of human rights and how our Company manages these impacts. This practice of disclosure fosters transparency regarding our Company's impacts, thereby strengthening accountability. Mphasis has aligned with GRI disclosures and produced a GRI Content Index since the Company started its formal ESG reporting journey, and you can access all the previous ESG reports at [ESG at Mphasis](#).

The report encompasses Mphasis' ESG strategy, policies, goals, KPIs and targets, and performance data from its 7 Indian and 26 international locations. We have made sure

to include all activities that are consolidated for financial reporting purposes, incorporating Company-specific indicators related to environmental, social, and corporate governance. The ESG data provided in the report reflects the relevant information across all business units within the Company's operations, based on the availability of data. However, for certain ESG data parameters, we have limited the information to operations within India (including Environment performance data). These specific values are indicated throughout the report and the ESG Databook for FY25.

Our verification method includes data reviews by the Company's internal data owners and external consultants.

### External Assurance

An independent firm, TÜV SÜD South Asia Pvt. Ltd., has verified the non-financial information in our ESG Report, enhancing our transparency and data credibility through extensive checks. You can find their official assurance statement starting on page 124.

### Feedback and Queries

We invite you to share your valuable insights, suggestions, and questions regarding our ESG Report, which will help us enhance our future reporting endeavors. You can communicate your suggestions and queries by using the form available at <https://www.mphasis.com/home/corporate/contactus.html>.

**Cautionary Statement:** This report contains forward-looking statements, which may be identified by their use of words like 'plans,' 'expects,' 'will,' 'anticipates,' 'intends,' 'projects,' 'estimates' or other words of similar meaning. All statements that address expectations, assumptions or projections about the future, including statements about Mphasis Limited's strategy for growth, market position, expenditures and financial results are also forward-looking statements. Mphasis Limited cannot guarantee that these assumptions and expectations are accurate or will be realized.



# Sustainable Technology

Built with Purpose, Designed for Impact.

*Technology that inspires positive change, driven by a purpose that creates a lasting impact, all while maintaining the highest standards of integrity.*

Our theme reflects the very mantra that drives us. We believe technology is at its most powerful when it is intentionally crafted. And so we begin every project by defining its 'purpose'. This clarity enables us to design our solutions for 'impact', all while architecting solutions that deliver transformative results and advance progress for our clients and their communities.

This principled approach is also how we manage our own business. By embedding sustainability and absolute integrity into our daily operations, we ensure that our corporate footprint actively contributes to a healthier planet and a more inclusive community of individuals who are ready to bring about that purpose and impact. For us, how we achieve our success is just as important as the success itself, creating a closed loop cycle of responsible innovation at Mphasis.



***We design our solutions for impact, all while architecting solutions that deliver transformative results and advance progress for our clients and their communities.***





**Nitin Rakesh**  
CEO & Managing Director

## Message from the CEO

As we mark our fifth year in ESG reporting, I am proud to reaffirm Mphasis' unwavering commitment to transparency and accountability in achieving our ESG goals. This year has been remarkable, not only for our positive business performance but also for the steady progress we have made in strengthening our ESG performance.

Artificial Intelligence (AI) is central to our responsible innovation strategy and a key enabler of business transformation for our clients. Over 55% of our deal pipeline is AI-led, reflecting our long-term commitment and market leadership. We have a differentiated approach to AI innovation, and it is reflected in our flagship AI platforms:

- **Mphasis NeoZeta™** for enterprise modernization using LLMs
- **Mphasis NeoCrux™** for improving developer productivity with personalized AI assistance
- **Mphasis NeoSaBa™** for accelerating agile development with AI-powered business analyst agent

Our focus is to leverage Agentic AI and Generative AI to enhance human capabilities, not replace them. For us, AI is a means to shape the future responsibly, aligned with our purpose-led, outcome-driven approach to innovation. A testament to this approach is our Savings-led Transformation™ framework.

**Environment:** In line with our strategic alignment to the Science Based Targets initiative (SBTi) and long-term global climate goals, we are continually strengthening our environmental performance and sustainability credentials:

- In FY 2024–25, 58% of our total energy consumption came from renewable sources, showcasing our leadership in clean energy adoption within the tech and IT services sector.

- We have modernized our infrastructure through IoT-enabled Energy Management Systems and data center consolidation, significantly reducing our power and cooling demands while improving efficiency.
- In our commitment to circularity, we are refurbishing over 1,000 IT assets and recycling nearly 25,000 kg of paper.
- With 23% of our locations now LEED Platinum-certified and three facilities rated 5-Star by India's Bureau of Energy Efficiency, our physical infrastructure reflects our focus on energy and environmental excellence.
- We have large-scale ecosystem restoration projects, such as plantation of 1,00,000 trees at the Doddasagare Botanical Garden and restoration of 70 acres of mangroves.
- Our "One Billion Drops" initiative aims to conserve 153 million litres of rainwater by 2026 with 1,200 percolation wells.

Together, these efforts strengthen biodiversity, restore natural resources, and build climate resilience.

**Social responsibility is integrated into our core values and culture.** At Mphasis, we recognize that the social dimension is a vital pillar of sustainable growth and responsible business.

- Throughout the year, we conduct multiple DEI events, awareness programs on LGBTQIA+, Menopause, Cancer Care; Safe commute to Transgender Employees, Celebrating Working Mothers.
- We have been recognised for our commitment to diversity, equity, and inclusion across multiple platforms including Diversio, ASSOCHAM, and Avtar & Seramount. We have earned accolades such as **'Best Employer for Women'** by ASSOCHAM and a spot in the Top 100 Best Companies for Women in India 2024 by Avtar & Seramount, and induction into the Hall of Fame.
- This year, we took a significant step forward in our social responsibility journey by aligning our compensation practices with living wage standards, ensuring that every employee at Mphasis is fairly and sustainably compensated.

### The Journey Ahead

As we look to the future, our aspiration is to remain a trusted and responsible player in the industry. Our top priority is to drive sustainable growth in revenues and profitability over the long term, while staying aligned with our core purpose and values. We are committed to continual progress, focusing on maximising positive impact rather than resting on past achievements.

- We have completed **Human Rights Assessment & Remediation strategies for 100% of our operations.**
- In collaboration with **Vigyan Shaala**, we are advancing **STEM education among marginalized communities**, like Kalpana, which provides virtual mentoring and career coaching for underprivileged girls. The program has **reached over 9,300 girls across 22 states of India.**
- This partnership also supports low-cost innovation labs and policy advocacy, including the establishment of the **'She for STEM'** Cell with the Uttarakhand Government, aiming to **mentor 100,000 girls by 2028 and reach 50,000+ this fiscal year.**

### Our ESG ratings are a benchmark of our commitment:

We are thrilled that our strong ESG performance, as reflected in industry ratings, demonstrates our ongoing commitment to responsible business practices.

- Our **MSCI ESG Rating of A** reflects our strengths in corporate governance, human capital development, and carbon emission strategy.
- An **S&P Global ESG Score of 74** has positioned us in the 95th percentile in the IT category of the 2024 Corporate Sustainability Assessment (CSA). This marks a 12-point improvement from last year.
- Our **CRISIL ESG Score has consistently improved, reaching 63 in 2024.**

We are committed to achieving carbon neutrality by 2030, by decreasing carbon footprint by 1% every year and lowering energy consumption by 5% annually combined with other carbon reduction initiatives. Our plans also include comprehensive climate risk assessments and implementation of double materiality principles to ensure that we address both financial and non-financial impacts.





## ESG Blueprint

# Our Vision, Mission & Pillars

### OUR VISION

*To lead by example by embedding environmental stewardship, social responsibility, and strong governance into every aspect of our operations, thus driving sustainable value and meaningful, lasting impact for all stakeholders.*

### OUR MISSION

*Our mission is to uphold the highest standards of Environmental, Social, and Governance (ESG) practices. We are committed to minimizing our environmental footprint through innovation and responsible resource management, fostering diversity, equity, and inclusion across our workforce and communities, and upholding the highest ethical standards in all our actions. Through transparency, accountability, and continuous improvement, we aim to build a more sustainable and equitable future for generations to come.*

In a world shaped by evolving geostrategic, macroeconomic, and societal forces, we remain steadfast in our commitment to our clients, investors, partners, employees, and communities. As a responsible and forward-thinking corporate citizen, we embed sustainability across our operations, demonstrating what it means to lead with purpose and set industry benchmarks through a values-driven approach to addressing global challenges.

We take pride in being an environmentally conscious and socially responsible global enterprise, committed to sustaining and accelerating long-term stakeholder value. Our ESG strategy is built on four core pillars:



### APPLYING GOOD GOVERNANCE

*We are committed to upholding the highest levels of accountability and ethical conduct. Our governance practices go beyond statutory compliance, ensuring that we operate with integrity, transparency, and responsibility at every level. We actively engage with a diverse network of high-quality global suppliers to foster a responsible and sustainable supply chain. Through these efforts, we aim to protect long-term stakeholder interests and cultivate a strong culture of ethics across our organization.*

### ARCHITECTING STAKEHOLDER VALUE

*Our commitment to continuity and accelerated innovation drives scalable and sustainable growth. By leveraging our core strengths and domain expertise, we focus on building agility and customer centricity into everything we do, while also delivering broader societal value. This commitment is reflected in our dual approach to Tech4Good. Through Tech4Good in Business, we harness the power of AI to address global challenges, explore the potential of quantum technology for the public good, and support green cloud migration to advance environmental goals. Simultaneously, Tech4Good in Society focuses on advancing applied research, fostering innovation in education, and enhancing accessibility through technology, all aimed at creating a more inclusive and equitable society.*

### INCORPORATING INCLUSION

*We are committed to fostering a diverse and inclusive workplace that attracts, develops, and retains top talent. Our recruitment practices are designed to empower women, veterans, LGBTQIA+ individuals, and people with disabilities to create a supportive, high-performance environment where everyone can thrive. Beyond our organization, we invest in communities through initiatives that promote education, livelihood creation, environmental sustainability, and equitable development. Our goal is to drive meaningful, positive change in the regions where we operate and contribute to the overall well-being of society.*

### ENGINEERING CLIMATE SUSTAINABILITY

*Our goal is to lead the climate transition within our industry, and we are actively developing a time-bound decarbonization strategy. As a key first step, we have formally committed to the Science Based Targets initiative (SBTi) and plan to conduct a comprehensive inventory of our greenhouse gas (GHG) emissions and set science-aligned targets within the coming year. We have already implemented several initiatives focused on increasing the adoption of renewable energy and improving energy efficiency to reduce emissions. Despite significant operational growth since the pandemic, we have successfully maintained our energy intensity well below our internal target of 1.75 units per square foot of office space.*



# Our Sustainability Performance

## Environmental Performance

| KEY PERFORMANCE INDICATOR                                                          |                                 | PERFORMANCE FOR FY 25                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
|------------------------------------------------------------------------------------|---------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|   | CLIMATE ACTION                  | Mphasis has formally committed to the Science Based Target initiative (SBTi) and is currently in the process of formalizing targets.                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
|   | RENEWABLE ENERGY                | 58% of total energy needs are fulfilled by renewable sources                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
|   | ENERGY INTENSITY                | Energy intensity has been well below target of <b>1.75 kWh/sq.ft.</b> office area for the past three years                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
|   | WATER RECYCLED                  | 100% of wastewater is being recycled across all our campuses                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
|   | LEED CERTIFIED FACILITIES       | 23% of offices are LEED certified                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
|  | ENVIRONMENTAL CSR CONTRIBUTIONS | We advanced our environmental stewardship through large-scale ecosystem restoration. At the Doddasagare Botanical Garden, we are planting <b>1,00,000</b> trees, while our Mangroves Rewilding program is restoring <b>70</b> acres of fragile coastal ecosystems. We supported the conservation of Dommasandra Lake and launched the “One Billion Drops” initiative, targeting <b>153 million</b> liters of rainwater conserved by <b>2026</b> with <b>1,200</b> percolation wells. Together, these efforts strengthen biodiversity, restore natural resources, and build climate resilience. |

## Awards



At the ACCA India Awards 2024, held on 13 December at Hotel Shangri-La, Bangalore, Mphasis was honored with the Green Leadership Award for Sustainability & ESG Initiatives. This prestigious recognition by ACCA celebrates Mphasis’ outstanding leadership, innovation, and impact in driving sustainable and responsible business practices.

## Social Performance

| KEY PERFORMANCE INDICATOR                                                             |                                      | PERFORMANCE FOR FY 25                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
|---------------------------------------------------------------------------------------|--------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|    | GENDER DIVERSITY                     | <b>35.03%</b> share of women in total workforce<br><b>13.18%</b> share of women in top management positions, i.e. maximum two levels away from the CEO or comparable positions<br><b>15.54%</b> share of women in management positions in revenue-generating functions (e.g. sales)<br><b>35.06%</b> share of women in STEM-related positions                                                                                                                                                                                             |
|    | CSAT SCORE                           | Received a CSAT rating of <b>4.4/5</b> showcasing our dedicated commitment to customer centricity                                                                                                                                                                                                                                                                                                                                                                                                                                         |
|    | EMPLOYEE NET PROMOTION SCORE         | <b>7.21</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
|    | COMMUNITY INVESTMENTS                | 2% of our total CSR spend, equating to <b>INR 398.14 million</b> was spent on community-based initiatives                                                                                                                                                                                                                                                                                                                                                                                                                                 |
|   | SUPPLIER ASSESSMENTS                 | 100% of our new suppliers are compliant to relevant environmental and social criteria. We manage a database of <b>5400+</b> active vendors                                                                                                                                                                                                                                                                                                                                                                                                |
|  | EMPLOYEE TRAINING                    | We have recorded an average of <b>31.8</b> hrs of training this year.                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
|  | AWARDS, COMMITMENTS & CERTIFICATIONS | <b>Diversio Workplace Certified</b> - Recognised for our strong commitment to diversity, equity, and inclusion.<br><b>Top 100 Best Companies for Women in India – 2024</b> - Honoured by Avtar & Seramount for creating healthy workplaces for women.<br><b>ASSOCHAM ‘Best Employer for Women’ (Large Category)</b> - Awarded Second Runner-up for fostering an equitable and supportive environment for women.<br><b>Exemplar of Inclusion – MICI 2024-</b> Recognised among the Most Inclusive Companies in India by Avtar & Seramount. |





Economic & Governance Performance

| KEY PERFORMANCE INDICATOR                                                           |                                                                                                       | PERFORMANCE FOR FY 25                                                                                                                                                                                                                                                                        |
|-------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|    | REVENUE PERFORMANCE                                                                                   | INR 142,299.87 million                                                                                                                                                                                                                                                                       |
|    | PROFIT FOR THE YEAR                                                                                   | INR 17,021.39 million                                                                                                                                                                                                                                                                        |
|    | CSR CONTRIBUTION                                                                                      | INR 398.14 million                                                                                                                                                                                                                                                                           |
|   | INCIDENTS OF CONFLICT OF INTEREST, CORRUPTION/ BRIBERY, MONEY LAUNDERING & ANTI-COMPETITIVE PRACTICES | 0                                                                                                                                                                                                                                                                                            |
|  | INFORMATION SECURITY BREACHES                                                                         | 0                                                                                                                                                                                                                                                                                            |
|  | AWARDS & ACCOLADES                                                                                    | Won the 2025 Cybersecurity Excellence Award in the Identity and Access Management category<br>Positioned as ‘Major Contender’ in Everest Group’s Financial Crime and Compliance (FCC) Operations Services PEAK Matrix® Assessment 2025.                                                      |
|  | OTHER HIGHLIGHTS                                                                                      | Received the EcoVadis Committed Badge<br><br>Upgraded our ESG rating from BBB to A on the Morgan Stanley Capital International (MSCI) ESG rating<br>Sustainalytics stands at 19.39 (Low) and CRISIL at 64 |

*We make strategic business decisions that combine profitability with environmental stewardship. We develop solutions that ensure technology creation goes beyond advancing human potential to preserving the world for future generations.*





# Our Approach to ESG Materiality

We acknowledge our duty to advance social, economic, and environmental sustainability while maintaining sound and efficient corporate governance. Our Company is dedicated to tackling urgent societal challenges and delivering meaningful, positive outcomes. To keep our efforts focussed, we routinely assess ESG and sustainability topics for their importance to both our business and our stakeholders. We actively track ESG developments and maintain ongoing dialogue with stakeholders to identify the most material themes. These insights inform our strategy, goal-setting, and reporting priorities. By staying responsive to the evolving ESG landscape, we strive to align our actions with stakeholder expectations and concerns, creating sustainable value for our company and for society at large.

In FY21, we completed our first comprehensive materiality assessment to pinpoint priority ESG topics, which we have reviewed annually since. In FY25, following a rigorous senior management review of the assessment results, we identified and assigned key performance indicators to focus on the most impactful material matters. Listed below are the top five material issues that drive enterprise value creation and have meaningful external impacts on stakeholders. More information on our [Materiality Assessment and Stakeholder Engagement](#) is available on our [ESG webpage](#).

We have also taken a decision, owing to current geopolitical and major technological advances such as the inception of AI, the company has considered conducting a double materiality exercise in concurrence with updated CSRD and ESRS guidelines to align our material risks and opportunities with a holistic lens to current market risks, opportunities and impacts, all while updating our material topics to represent a more current view of global trends.

## Material Issues for Enterprise Value Creation

| #  | MATERIAL ISSUE                      | BUSINESS CASE                                                                                                                                                                                                                                                                                                                                                                                                                                                             | BUSINESS IMPACT AND STRATEGIES                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | TARGET/METRIC AND YEAR                                                                                                                                                                                                                                | PROGRESS ON TARGET                                                 |
|----|-------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------|
| 01 | Information Security/ Cybersecurity | As a leading IT services provider, we must prioritize data security and resilience against cyber-attacks due to the high targeting of the IT services sector. World Economic Forum's Global Cybersecurity Outlook 2024 emphasizes the increasing cybersecurity risks, particularly due to the rapid adoption of AI technologies. The risks include phishing, ransomware, and social media manipulation through deepfakes, which present serious challenges to the sector. | <b>Business Impact:</b> Information Security/Cybersecurity was identified as a risk to Mphasis' business.<br><br><b>Strategy:</b> To establish an environment of trust and ensure compliance, we have implemented data protection procedures in line with global best practices and legal and regulatory requirements. We have a Cyber Crime Combatting Policy and an ISO 27001 and 22301 certified Information Security Management System in place. Annual training sessions are provided to all employees to enhance their awareness of Information security and promote Company-wide best practices. | <b>Target:</b> Zero external material data breaches<br><br><b>Target year:</b> 2025<br>Since our target is to maintain zero external material data breaches (already achieved), Mphasis aims to maintain its performance on this metric year-on-year. | Zero cases of external material data breaches reported in FY 24-25 |

| #  | MATERIAL ISSUE                           | BUSINESS CASE                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | BUSINESS IMPACT AND STRATEGIES                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | TARGET/METRIC AND YEAR                                                                                                                                                                                                                                                                         | PROGRESS ON TARGET                                              |
|----|------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------|
| 02 | <b>Business Ethics</b>                   | Building trust with stakeholders requires businesses to prioritize transparency, accountability, and ethical conduct. IT companies can safeguard customer data and privacy, ensure fair treatment of employees and stakeholders, maintain transparency in business operations and management, and foster innovation and social responsibility by upholding ethical principles.                                                                                                                                                                                                                                    | <b>Impact:</b> Business Ethics was identified as a risk that could potentially impact costs incurred by the company<br><br><b>Strategy:</b> The Board of Directors, together with the Chief Ethics and Compliance Officer, oversees and encourages ethical practices and responsible governance throughout the Company. Senior Leadership ensures that the Company adheres to the highest standards of corporate governance by establishing internal guidelines for ethical business behaviour which have proven to be effective. These are codified through company-level policies including the Code of Business Conduct (CoBC), Anti-bribery and Corruption Policy, Human Rights Policy, and the Whistleblower Policy. The Company's whistleblower mechanism allows all stakeholders to report any incidents that are viewed as breaches of business conduct. | <b>Target:</b> Ensure all employees complete mandatory ethics and compliance training annually.<br><br><b>Target Year:</b> 2025<br>Since our target is to ensure 100% completion of ethics training, (already achieved), Mphasis aims to maintain its performance on this metric year-on-year. | All employees have completed trainings on ethics and compliance |
| 03 | <b>Customer centricity/ satisfaction</b> | The transparency, accuracy, and comprehensibility of marketing statements, service descriptions, service terms and processes play an important role in the relationship between customers and companies. Customers should have access to accurate and adequate information to make an informed purchasing decision. In the case of Mphasis, this is linked to the disclosure of reliable information regarding the services. Mphasis also prioritizes customer satisfaction as an indicator of the quality of services provided by our Company and closely monitors customer satisfaction metrics in this regard. | The company has a comprehensive process to assess the levels of customer satisfaction and obtains feedback on parameters, including, the satisfaction of the customer with the present work, growth of the account, and the effect of innovative and cost-effective solutions offered by the Company. CSAT surveys are conducted biannually with both Operational and Strategic stakeholders of the customer. For a CSAT score less than 3.5, a service improvement plan is established by the delivery team, and actions are agreed upon with the customer and tracked to closure. CSAT Score is measured on a scale of 1 to 5. The CSAT scores are closely monitored by the Company Board.                                                                                                                                                                     | <b>Target:</b> Maintain an average CSAT score of 4.5/5.0 or above<br><br><b>Target Year:</b> 2025                                                                                                                                                                                              | Mphasis achieved an average CSAT score of 4.40/5.0 in FY 24-25  |



Material Issues for External Stakeholders

| #  | MATERIAL ISSUE             | CAUSE OF THE IMPACT                                                                                                                                                                                                                                                                                                    | RELEVANCE TO EXTERNAL STAKEHOLDERS                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | IMPACT VALUATION AND METRIC                                                                                                                                                                                     |
|----|----------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 01 | Protection of Human Rights | As part of Mphasis' human rights due diligence process, the company identified that human rights risks can potentially occur across the Company's value chain – upstream, downstream and operations. External stakeholders that are subject to human rights risks include external employees, customers and suppliers. | Ethical practices related to human rights are critical to our company's external stakeholders, to ensure their well-being and dignity. A focus on human rights builds greater transparency and accountability, benefiting external stakeholders by promoting ethical business relationships, reducing risks, and enhancing the long-term sustainability.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | <b>Output metric:</b> Number of human rights grievances/violations<br><b>Impact valuation:</b> Reduction of human right violations<br><b>Impact Metric:</b> Remedial cost of mitigating human rights violations |
| 02 | Climate Change Impacts     | These impacts can be attributed to the emissions associated with operations of our Company and its value chain.                                                                                                                                                                                                        | Greenhouse gas (GHG) emissions resulting from fossil fuel use in our direct operations contribute to global warming. Failure to reduce GHG emissions could result in increased mean surface temperatures, leading to wider systemic social impacts such as sea level rise, extreme weather-related events, coral bleaching, climate related migration, social inequality and hinder food security. Consequently, these impacts can disrupt our operations and supply chain. Given the growing focus on corporate responsibility in addressing climate change, inability to effectively manage the GHG emissions may expose the business to regulatory scrutiny, loss of brand reputation and misalignment with customer expectations. We actively take steps to reduce GHG emissions through actions such as fuel switching, use of renewable energy, energy efficiency measures and other technological solutions. Our commitment to global climate action is evidenced by our decarbonization goal, backed by a comprehensive strategy and roadmap for reducing carbon emissions. | <b>Output metric:</b> Avoided CO2 emissions<br><b>Impact valuation:</b> Reduction of CO2 emissions<br><b>Impact Metric:</b> Social cost of carbon                                                               |





# APPLYING GOOD GOVERNANCE

Governance provides the clarity and discipline that guide how we operate every day. Serving clients across highly regulated industries such as banking, healthcare, and insurance means our business must consistently demonstrate reliability, compliance, and ethical conduct on a global scale. Our approach is designed to align leadership, policies, and operations in a way that connects strategy with execution. Independent oversight, transparent processes, and clearly defined responsibilities create consistency across geographies and embed accountability into every level of the organization.

The strength of this model is evident in how we respond to shifting client expectations, complex regulatory requirements, and the rapid pace of technological change. Applying Good Governance stands as the foundation of our sustainability strategy because it anchors everything else we do. It enables us to scale responsibly, safeguard the trust we have built over decades, and create lasting value for all those connected with our business.





## Corporate Governance

At Mphasis, governance is more than compliance; it's a commitment to integrity and transparency in every action. Through partnerships with diverse, high-quality global suppliers, we create a responsible supply chain that protects and advances our stakeholders' long-term interests. We nurture and follow a culture of accountability by embedding ethical practices and sound governance throughout the organization.

– **Eric Winston**, EVP, General Counsel, Chief Ethics, Risk & Compliance Officer, Mphasis

Our Board ensures that business priorities are closely aligned with long-term value creation and stakeholder expectations. We integrate ESG considerations into strategic planning, risk management, and decision-making, so that sustainability is a part of the way we operate. The following section highlights the structures and practices through which our Board fulfils this mandate.

### Board Structure and Composition

Our Board follows a single-tier structure and comprises 12 members, including 3 women directors. Four of the directors are Independent Directors, in line with SEBI's requirement that at least one-third of the Board be independent. All Independent Directors meet the criteria set out in the Companies Act, 2013, and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Until 30 September 2024, the Board was chaired by Mr. Davinder Singh Brar, an Independent and Non-Executive Director. Following his

retirement, Ms. Jan Kathleen Hier, also an Independent and Non-Executive Director, assumed the role of Chair effective 1 October 2024.

The Board has an average tenure of 5.37 years, providing continuity and institutional knowledge that strengthen oversight and support consistent long-term decision-making.

| Executive Directors | Independent Directors | Other Non-Executive Directors |
|---------------------|-----------------------|-------------------------------|
| 1                   | 4                     | 7                             |

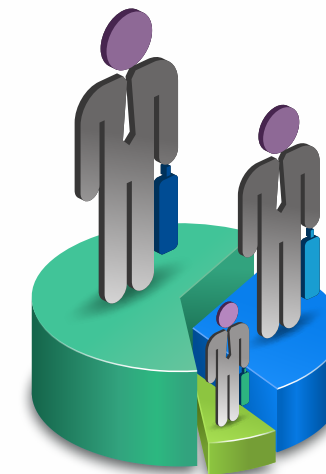
### Board Diversity

We recognize diversity as a core organizational value, reflected at the Board level through the Company's Board Diversity Policy, which promotes diversity in terms of gender, race or ethnicity, and nationality. Our Board currently includes 3 women directors (25%) out of a total of 12 members.

### Board Accountability

→ **Board Meetings:** During the reporting year, the Board convened six times, with an average attendance of 97% across its members. To encourage active participation, Mphasis requires each director to maintain a minimum annual attendance of 75% at Board meetings.

→ **Board Elections:** The election and nomination of Directors is overseen by the Nominations and Remuneration Committee. A merit-based approach is followed, with each candidate evaluated against predefined objective criteria. Board members are elected or re-elected annually, as required under the Companies Act, 2013, except for Executive and Independent Directors whose terms are fixed by law. Each member is elected individually rather than by slate, reinforcing accountability.





→ **Board Performance Evaluation:** The performance of the Board is assessed annually through a structured questionnaire. Directors collectively undertake a critical review to identify strengths and areas for improvement, with the objective of enhancing Board effectiveness. This process meets the statutory requirement for independent evaluation.

→ **Other Measures:** Shareholder approval is required for any changes to the Company's bylaws, reinforcing

transparency and accountability in governance. Of the Independent and Non-Executive Directors, 11 hold four or fewer external mandates, ensuring that they can devote sufficient time and focus to their responsibilities at Mphasis. In addition, the Company has a Directors & Officers (D&O) insurance policy in place, which protects directors and officers of all Mphasis group companies against personal liability for financial losses arising from alleged breaches of duty, wrongful acts, or omissions in their official capacity.

CEO Succession Planning at Mphasis

The Company has a well-defined CEO succession framework designed to ensure leadership continuity and organizational resilience. Our structured approach is designed to ensure continuity of leadership, minimize disruption, and reinforce stakeholder confidence, whether the transition is anticipated or unforeseen.

Governance and Oversight

The succession planning process is governed by the Nomination and Remuneration Committee (NRC), which defines role-specific criteria, conducts annual reviews, and ensures alignment with corporate governance standards. The Chief Human Resources Officer (CHRO) is responsible for maintaining the plan with the discretion and confidentiality it demands.

Competency Framework

Selection criteria for the CEO role are shaped by the Company's strategic trajectory. These encompass leadership acumen, domain expertise, a proven capacity for innovation, and a strong alignment with Mphasis' core values and culture.

Talent Assessment and Development

Internal candidates are rigorously evaluated through performance appraisals, leadership diagnostics, and structured development programs. Where appropriate, external candidates are benchmarked to ensure a robust and competitive leadership pipeline. High-potential leaders are nurtured through targeted initiatives such as executive education, mentorship, and stretch

assignments to prepare them for future responsibilities.

Transition Planning

For planned transitions (including retirements), we establish clear timelines and readiness protocols. In parallel, we maintain an emergency succession framework to address unexpected departures, including provisions for interim leadership to ensure seamless continuity.

Ongoing Review

Succession planning is a dynamic process, reviewed annually by the NRC and refined to reflect evolving strategic priorities, market conditions, and emerging leadership talent. This ensures our approach remains agile, future-ready, and aligned with best-in-class governance practices.

ESG Governance

Mphasis ESG Policy

Our ESG Policy serves as a unified framework that guides the Company's approach to environmental, social and governance practices across operations. This policy ensures the consistent implementation of ESG principles and alignment of corporate actions with global sustainability standards. Through this policy, Mphasis aims to promote transparency, build stakeholder trust and enhance long-term business resilience.

Our ESG governance framework is built with clear roles, each carrying the weight of responsibility, from vision at the top to execution on the ground.

Our Board of Directors set the tone for responsible leadership. Their role is not just to oversee compliance, but to ensure that ESG priorities are embedded into our long-term strategy and risk management framework. By owning and guiding the sustainability agenda, the Board signals that ESG is central to how Mphasis creates value for stakeholders.

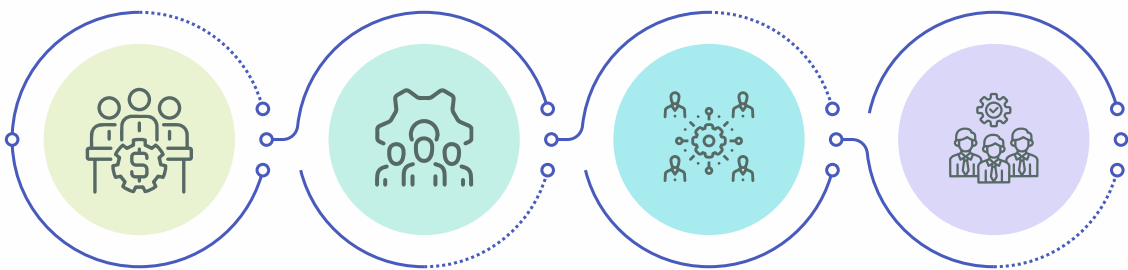
Purposeful governance requires foresight, and the Corporate Social Responsibility Committee (CSRC) brings this to our ESG journey. This Board-level Committee provides leadership on material environmental, social, and governance issues, ensuring that they are addressed with the same rigor as financial and operational risks. In doing so, the CSRC helps anticipate challenges and align responses with the Company's strategic direction.

Translating vision into progress demands collaboration across functions. The ESG Steering Committee, comprising senior executives from across the business, plays this pivotal

role. It drives the integration of ESG goals into operations, monitors progress against targets and ensures alignment with both global standards and stakeholder expectations. This collective leadership helps move sustainability from intention to measurable outcomes.

At the operational level, our ESG Management Team drives our day-to-day agenda such as tracking our performance, ensuring compliance, and turning plans into projects that create measurable change. They are the link between ambition and reality, making sure our commitments are felt across every site, every function, every team.

At the management level, the Senior Vice President & Global Head – ESG plays a key role in keeping our sustainability efforts focused and accountable. This role connects the dots between strategy and execution, ensuring that the Company's ESG priorities are not only well-defined but also actively tracked and reported. The Global Head of ESG supports the Board, the CSRC, and the ESG Steering Committee with timely updates on material ESG topics, helping shape decisions that reflect both business goals and stakeholder expectations.



Mphasis Board of Directors

Oversees the Company's priorities in ESG, as well as the long-term strategy for sustainability, targets, and performance.

Corporate Social Responsibility Committee (CSRC) of the Board

Provides leadership on material ESG issues and ensures responses are aligned with the Company's strategic objectives.

ESG Steering Committee

Drives the integration of ESG goals into business operations, develops the ESG roadmap and monitors progress against targets.

ESG Management Team

Manages day-to-day ESG activities, tracks performance, ensures compliance, and converts sustainability plans into projects that deliver measurable impact.



### Guiding Climate Action

Climate change is one of the defining challenges of our time, with wide-ranging impacts on ecosystems, economies, and communities. At Mphasis, we treat it as a core business risk that requires governance at the highest levels. Oversight of climate-related matters rests with our Board-level Risk Governance and Management Committee, where the topic is discussed as part of the Board's agenda at least once every year. At the management level, our ESG Steering Committee is responsible for driving the execution of our climate strategy as part of the broader ESG framework, ensuring that commitments translate into action across the organisation.

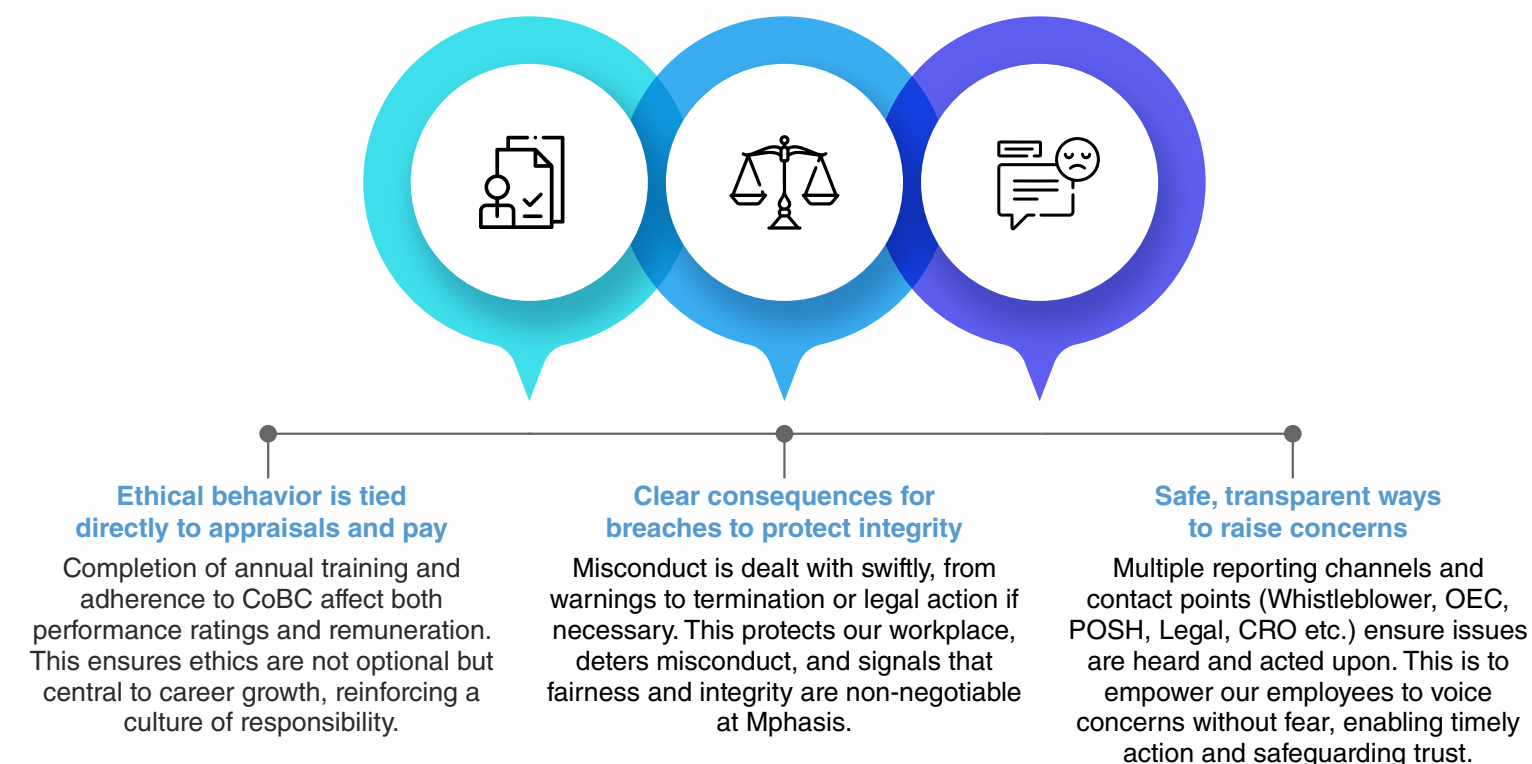
## Enterprise Ethics: Beyond Compliance to Culture

### Code of Business Conduct

The Company's Code of Business Conduct (COBC) sets the standard for how our employees, contractors, and consultants are expected to operate, ensuring that integrity and transparency guide every decision and action across the organisation. It addresses a wide range of critical issues, including corruption and bribery, discrimination, confidentiality, conflicts of

interest, and anti-competitive practices. These are not just policies to follow, but core principles that shape the Company's values and its approach to fair business conduct. Beyond these, it also covers important topics like money laundering, insider trading, environmental health and safety, and whistleblowing, reinforcing our commitment to responsible corporate behaviour and legal compliance.

### Making the Code Work in Practice



### Living the Code

All new hires are introduced to the COBC, and annual training ensures that everyone stays up-to-date with the Company's ethical standards. This provides clarity on what's expected of everyone in terms of behaviour, but it is not an exhaustive list of every scenario they might face. Rather, it offers direction for ethical decision-making and encourages to consult the right channels when in doubt. This consistent education fosters a workplace where ethical behaviour is second nature, and employees know how to handle situations with integrity.

### Strengthening Trust through ABAC Compliance

Our Anti-Bribery and Anti-Corruption (ABAC) Policy outlines our strict zero-tolerance stance on bribery and corruption. This policy applies to all Mphasis employees, contractors, agents, consultants, and any third parties acting on our behalf. It's a comprehensive approach that extends across the entire organization and covers anyone involved in our business dealings.

The policy addresses several key areas critical to maintaining ethical conduct.

- 
 It strictly prohibits bribery and corruption in any form, including offering, accepting, or soliciting bribes or kickbacks.
- 
 Gifts and hospitality are allowed only when they are reasonable, transparent, and for legitimate business purposes.
- 
 Facilitation payments to expedite routine government services are explicitly banned.
- 
 Political contributions and charitable donations must never be used as a cover for bribery or corruption and must comply with legal and regulatory requirements.
- 
 Additionally, we require thorough due diligence on third parties to ensure they adhere to our ABAC standards, minimizing any associated risks.

The Office of Ethics & Compliance (OEC) and the Chief Risk Office are responsible for overseeing the administration, interpretation, and application of this policy. The policy is reviewed and approved by our executive management and undergoes an annual refresh to address emerging risks or regulatory changes. Additionally, a bribery and corruption risk assessment is conducted annually to identify and mitigate any potential vulnerabilities, ensuring that our approach to anti-bribery and anti-corruption remains robust and aligned with best practices.

Employees are encouraged to report unethical behaviour confidentially, and investigations are handled thoroughly by our Corporate Investigations Team. We provide regular, mandatory training to all employees, especially those in higher-risk roles, on how to recognize and handle potential bribery or corruption situations. Training is conducted periodically, with refresher sessions to ensure continuous awareness and adherence to the policy.

### Whistleblower Policy and Reporting Procedures

We have established a comprehensive whistleblower mechanism that allows individuals to voice concerns about unethical activities with complete confidence, knowing they will be heard and respected. This system ensures that all issues are addressed fairly, without fear of retaliation.

We provide multiple channels for individuals to report unethical activities anonymously or otherwise:

- 
 Email complaint can be sent to the Whistleblower Office at [whistleblower@mphasis.com](mailto:whistleblower@mphasis.com)
- 
 Written complaints can be dropped in the designated Whistleblower drop box available at our offices.
- 
 Telephone complaints can be lodged by calling the Whistleblower Hotline at +91-80-40041992.



The Chairperson of the Audit Committee serves as the Ombudsperson under the Whistleblower Policy. If a whistleblower feels that their complaint has not been addressed or acted upon in a timely manner, they may escalate the issue to the Ombudsperson. This also applies if the complaint involves any member of the Whistleblower Committee, the Executive Council, or the Whistleblower Custodian. The Ombudsperson can be reached via email at **Ombudsperson@mphasis.com**.

We also ensure that all employees are informed about how to use the company’s reporting channels and the Whistleblower Policy. Training and awareness are conducted through:

-  Onboarding and induction programs
-  Various awareness campaigns and toolbox talks
-  Annual mandatory e-learning courses on the Code of Business Conduct
-  Wallpapers, screensavers, and email communications

### Our Commitment to Every Voice

Our whistleblower framework stands as a safeguard, protecting those who come forward and ensuring issues are addressed with integrity. What makes this framework effective are the protections and processes outlined below:

|                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Clear Ownership and Accountability in Whistleblowing</b>                                                                                                                                                                                                                                                                                                                                                                                             |
| We have established a Whistleblower committee, comprising senior leadership, to oversee the whistleblowing process. The Whistleblower custodian, who leads this committee, is accountable for managing and ensuring the integrity of the whistleblowing mechanism.                                                                                                                                                                                      |
| <b>Independent and Neutral Reporting Channels</b>                                                                                                                                                                                                                                                                                                                                                                                                       |
| We have a dedicated committee that handles whistleblower cases with transparency and independence. If a complainant feels their concern has not been addressed appropriately, they can escalate the matter to the Ombudsperson for review and action. The Ombudsperson, at their discretion, may refer complaints to an Internal Committee to conduct the inquiry. This ensures impartiality and reinforces the integrity of the investigation process. |
| <b>Anonymity and Protection for Whistleblowers</b>                                                                                                                                                                                                                                                                                                                                                                                                      |
| Whistleblowers are empowered to report issues anonymously, allowing them to raise concerns without fear of exposure. We prioritize confidentiality and will protect the identity of the whistleblower, unless the individual agrees to be identified or disclosure is required by law or necessary for the investigation.                                                                                                                               |
| <b>Commitment to Confidentiality and Data Privacy</b>                                                                                                                                                                                                                                                                                                                                                                                                   |
| We guarantee the strict confidentiality of all reports submitted. The details of any report, including the identity of the whistleblower, are safeguarded to ensure privacy and prevent unauthorized disclosure.                                                                                                                                                                                                                                        |
| <b>Unwavering Stance Against Retaliation</b>                                                                                                                                                                                                                                                                                                                                                                                                            |
| We maintain a zero-tolerance policy for retaliation in any form. Employees who feel they have been retaliated against after reporting concerns can escalate the issue to the Whistleblower custodian. Any verified retaliation will result in immediate disciplinary action.                                                                                                                                                                            |
| <b>Continuous Training and Awareness on Reporting Channels</b>                                                                                                                                                                                                                                                                                                                                                                                          |
| To ensure employees understand how to use our reporting mechanisms, we provide regular training sessions through onboarding, annual e-learning programs, awareness campaigns, and ongoing communication via posters and emails.                                                                                                                                                                                                                         |
| <b>Transparent and Structured Investigation Process</b>                                                                                                                                                                                                                                                                                                                                                                                                 |
| We follow a structured and transparent procedure to investigate any reported breaches of the Code of Conduct. The process is designed to ensure fair decision-making and the effective implementation of corrective actions.                                                                                                                                                                                                                            |

### Protecting Against Fraud

The Company has a Fraud Risk Management (FRM) Program designed to minimize fraud risks and uphold ethical business conduct. Governed by policies aligned with applicable laws, the program is led by the independent Chief Risk Office with support from the Corporate Security Investigations Team, which assess risks, investigate cases, and recommend remediation. To strengthen awareness, Mphasis circulates regular fraud and ethics communication, alongside mandatory training on the Code of Business Conduct, covering fraud prevention, anti-bribery, and business ethics.

## Enterprise Risk Management

Enterprise risk management ensures we can meet client and regulatory expectations consistently in an environment defined by complexity and change. At Mphasis, this is anchored in a clearly defined governance and management framework that makes risk ownership and oversight part of everyday business. The risks we manage span beyond financial and operational categories; they extend to cybersecurity threats, talent dependencies, third-party relationships, and the resilience of our delivery models. Each of these factors has direct implications for client confidence and long-term contracts. By embedding risk ownership into every function, we ensure that potential disruptions are identified early, addressed effectively, and escalated with transparency.

More than a control mechanism, this is how we stay ahead of market volatility, talent dynamics, and shifting geopolitical landscapes. Equally important, our ERM framework provides clarity in decision-making. It defines the level of risk we are prepared to take in pursuit of digital innovation and growth opportunities, while preventing overexposure in areas that could compromise reputation or regulatory standing. Risk management strengthens our operational resilience and positions us to scale responsibly in an environment where risks evolve as quickly as technology itself.

### Our Risk Governance

Our risk governance framework is designed to do more than meet compliance standards. It ensures risks are managed where they arise, without slowing down business execution. By applying a **“three lines of defense”** model, accountability is embedded into daily operations, reinforced through management oversight, and validated through independent assurance, with quarterly reviews by the Board and its Committees. This structure gives us a clear, end-to-end view of risks ranging from delivery disruptions and cybersecurity threats to regulatory compliance and financial exposure.

### From Ownership to Assurance: How Our Three Lines of Defense Work

|                                                                             |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
|-----------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Operational Risk Ownership</b><br>(First Line of Defense)                | Risk Owners and Risk Champions are assigned within every business function, making operational leaders directly accountable for identifying, assessing, and mitigating risks within their remit. This ensures that risk considerations are integrated into our business processes rather than treated as separate compliance exercises. The effectiveness of this layer lies in its ability to embed accountability at the point of execution, ensuring consistent application of controls and timely escalation where thresholds are breached.                                                                                                                                                                                                                                                                                      |
| <b>Risk Management and Compliance Oversight</b><br>(Second Line of Defense) | The Risk Management function, together with the Mphasis Risk Management Council (MRMC) comprising senior executives such as the CFO, CHRO, General Counsel, and President of Global Delivery, provides the second line of defense. This includes setting risk policies and control standards, monitoring adherence, and validating alignment with enterprise risk appetite. Oversight is further reinforced by the Risk Governance and Management Committee (RGMC), comprising Board members and senior executives, which reviews the risk profile on a quarterly basis across categories such as strategic, financial, operational, compliance, information security, business continuity, and ESG. This ensures risk controls are not only applied consistently but also calibrated to support the Company’s strategic objectives. |
| <b>Independent Audit Unit</b><br>(Third Line of Defense)                    | Independent validation ensures transparency and effectiveness. Ernst & Young, as our Internal Auditors, evaluates the design and operating effectiveness of the Company’s ERM framework. Reporting directly to the Audit Committee, this function provides impartial assurance to the Board and reinforces trust in the overall governance system.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |

The risk profile of the organization is reviewed on a quarterly basis by the RGMC, which comprises members from the Board of Directors (including IDs and NEDs) and senior executives of the organization. Further, the Audit Committee reviews the risk profile on a half-yearly basis, and the full Board of Directors review the risk profile annually.



## Our Risk Management Process





Risk Identification and Assessment

We regularly carry out a structured exercise to identify risks across all business functions. This includes analyzing both internal and external factors such as market conditions, regulatory changes, and new technologies. Risk identification is a collaborative process involving risk owners, risk champions, and other stakeholders, using both quantitative data and qualitative insights. Each risk is then assessed for its likelihood of occurring and the scale of its potential impact. Based on this dual assessment, risks are classified as high, medium, or low priority. Those that may materially affect our strategy, operations, or financial performance are escalated to the Risk/Audit Committee and the Mphasis Risk Management Committee (MRMC).

Risk Appetite and Tolerance

Once risks are assessed, we define the level of risk the Company is prepared to accept in pursuit of strategic objectives. This “risk appetite” ensures that we do not take on exposures beyond our capacity, while allowing room to pursue opportunities. Risk appetite is defined for each category of risk, and any deviation is flagged for review. Alongside appetite, we establish risk tolerance thresholds for specific categories covering operational, financial, compliance, information security, and strategic risks. These thresholds guide responses to changing risk conditions and help maintain the right balance between control and growth.

Risk Mitigation Strategies

Mitigation measures are designed and implemented once risks are prioritized. These include preventive actions such as tighter monitoring, process improvements, and technology upgrades, as well as reactive steps to manage unexpected events. We also perform scenario analysis and stress testing to validate the resilience of these measures under different conditions. Training is an important element of mitigation: all employees and subcontractors undergo annual training on the Company’s Code of Business Conduct, and the risk landscape is discussed with Non-executive Directors during orientation sessions.

Monitoring and Reporting

Risk management is an ongoing process, with continuous monitoring and periodic reviews. Risk owners and champions track key risk indicators (KRIs) and submit regular updates to the Risk Management Team. These updates feed into a quarterly risk dashboard, which is presented to the Risk Committee. In addition, an annual risk refresh exercise provides a comprehensive review of the risk profile. This structured monitoring process ensures timely identification of emerging risks and allows management to take appropriate corrective or preventive actions.

Independent Audits and Assurance

To maintain confidence in the effectiveness of our framework, we undertake periodic internal audits and independent third-party reviews. Ernst & Young has audited our ERM framework, including the processes and mitigation strategies, and reported no significant issues . Their observations and recommendations are shared with the Audit Committee and are being acted upon to further strengthen our system. During the year, our Internal Auditors also performed a red team assessment covering information security aspects, providing additional assurance on our controls in this critical area.

Shaping a Risk Culture @ Mphasis

From the Boardroom to the front line, we build risk awareness through consistent practices, clear communication, and shared responsibility. Our approach includes targeted education for leadership and company-wide training to ensure everyone understands their role in managing risk.

→ Risk Management Education for our Non-executive Directors

Our Non-executive Directors participate in structured sessions during the annual orientation program that cover the Company’s risk landscape, current and emerging risks, and the actions being taken to address them. These sessions are designed to strengthen their understanding of risk management principles and enhance their ability to provide effective oversight on risk matters.

→ Enterprise-wide Risk Training

All employees, including subcontractors, are required to complete annual training on the Company’s Code of Business Conduct. This mandatory program reinforces risk management principles across the workforce and supports a consistent culture of compliance and accountability. During the year, 100% of our employees and subcontractors completed this training.

Incorporation of risk criteria in the development of products and services

We integrate risk criteria into the product and service development lifecycle by embedding data privacy, cybersecurity, and regulatory compliance checks into solution design. Emerging risk areas such as AI governance, ethical usage, and ESG considerations are also factored in.

Our “Tribe” model fosters cross-functional collaboration to ensure new products (e.g., GenAI-led solutions like DeepInsights AI) are evaluated for potential risks, including technology obsolescence, ethical concerns, and client regulatory expectations before rollout.

Our Key Risks

This excerpt below provides an overview of select risks that we actively monitor and manage across our operations. It is not an exhaustive list; detailed information on our enterprise risk framework and full risk disclosures can be found in our Annual Report for FY2025.

| Risk                                                                                                                       | Risk Description                                                                                                                                                                                                                       | Risk Impact                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | Mitigation Measures                                                                                                                                                                                                                                                                                                                                                                                            |
|----------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>AI &amp; Emerging Tech Risk</b><br><br><b>Likelihood: High</b><br><b>Impact: High</b><br><b>Residual Impact: Medium</b> | The rapid adoption of GenAI and other emerging technologies brings risks such as regulatory lag, ethical concerns, workforce disruption, and heightened security vulnerabilities (e.g., deepfakes, hallucinations, bias in AI models). | <b>Reputational Risk:</b> Misuse of AI or ethical lapses can erode client trust and damage brand value.<br><b>Regulatory &amp; Compliance Costs:</b> Growing global scrutiny (e.g., EU AI Act, ISO 42001) could increase compliance obligations and costs.<br><b>Operational Risk:</b> Rapid adoption without controls may lead to security breaches, data privacy violations, or unintended client outcomes.<br><b>Talent Risk:</b> There is a need for accelerated upskilling and reskilling of the workforce to stay relevant; otherwise, there is a risk of delivery gaps.<br><b>Revenue Risk:</b> Clients may defer or slow down AI programs until regulatory clarity is established, impacting deal pipelines. | We have published AI Ethical Usage Guidelines, instituted strong AI governance mechanisms, and rolled out responsible AI adoption frameworks. The company is upskilling employees through structured programs and is in the process of implementing ISO 42001 (AI Management Systems) to align with global best practices. These steps ensure secure, compliant, and ethical deployment of AI-driven services. |
| <b>Technology Obsolescence</b><br><br><b>Likelihood: High</b><br><b>Impact: High</b><br><b>Residual Impact: Medium</b>     | Rapid technological advancements may render existing solutions obsolete, impacting competitiveness and market relevance.                                                                                                               | Client expectations shift rapidly, reducing revenue opportunities from legacy offerings.<br>Increased R&D and upskilling investments are required to maintain market leadership.<br>There is a risk of losing wallet share in key accounts to competitors who adopt newer technologies faster.                                                                                                                                                                                                                                                                                                                                                                                                                       | We invest consistently in R&D and innovation, supported by our “Tribe” model, which brings together cross-functional capabilities. Strategic partnerships and the launch of GenAI-powered solutions like DeepInsights AI demonstrate the Company’s ability to adapt to fast-changing technology cycles.                                                                                                        |



|                                                                                                                |                                                                                                                                                                                                             |                                                                                                                                                                                                                                             |                                                                                                                                                                                                                                                                                                                                                        |
|----------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Business Delivery</b><br><br><b>Likelihood: Low</b><br><b>Impact: Medium</b><br><b>Residual Impact: Low</b> | This refers to the possibility of delays, inefficiencies, or disruptions in service execution due to process gaps, resource limitations, or technology-related issues.                                      | Inefficient business delivery processes or disruptions in service delivery could lead to client dissatisfaction and reputational damage.                                                                                                    | We have implemented robust project management practices and continuously improve our processes. The company has also invested in the necessary tools and technology infrastructure to enhance scalability and reliability.                                                                                                                             |
| <b>Business Delivery</b><br><br><b>Likelihood: Low</b><br><b>Impact: Medium</b><br><b>Residual Impact: Low</b> | This refers to the possibility of prolonged periods of elevated inflation and interest rates, which can influence financial markets, borrowing costs, consumer behavior, and business planning assumptions. | A sustained period of high inflation and elevated interest rates poses a significant threat to our U.S. mortgage loan processing business. This risk may affect profitability, operational efficiency, and overall business sustainability. | This is an uncontrollable risk. During this period, though the volumes in our mortgage business declined, we continue to focus on diversifying our client base and improving wallet share to benefit when interest rates fall. The company also undertook several initiatives to optimize operational efficiency and implemented cost-saving measures. |

Emerging Risks

We view emerging risks as early signals. Shifts in technology, policy, or market behavior that haven’t yet fully materialized but could reshape our operating environment. In a sector defined by rapid innovation and global interdependencies, staying ahead of these risks is essential for our brand. It allows us to build resilience, adapt our delivery models, and maintain relevance with clients whose expectations evolve quickly.

Below are select examples of how we monitor and respond to risks that could influence our competitiveness and long-term value creation.

|                                                                                                                                         |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
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| <b>Tariff on Services &amp; Trade Policy Risk</b><br><br><b>Likelihood: High</b><br><b>Impact: High</b><br><b>Residual Impact: High</b> | Increasing protectionism and potential country-specific tariffs on digital services, especially in large economies, may affect cost structures and client behavior.<br><b>Business Impact</b> <ul style="list-style-type: none"><li>Could increase the cost of delivery and reduce client budgets for discretionary transformation spend.</li><li>Indirect impact on BFSI and manufacturing clients, as tariffs affect credit demand and sectoral investment appetite.</li><li>May pressure pricing models and margins, requiring renegotiation of client contracts.</li></ul> <b>Mitigation</b> <p>The Company actively monitors global trade policy developments, expands nearshore hubs to reduce exposure, and engages with industry bodies (e.g., NASSCOM) to shape and anticipate policy changes. Flexible pricing models and sector-specific account planning are deployed to adapt quickly to budget realignments.</p>                                                        |
| <b>Geo-Economic Fragmentation</b><br><br><b>Likelihood: High</b><br><b>Impact: High</b><br><b>Residual Impact: High</b>                 | Fragmentation of global markets due to sanctions, supply chain decoupling, and policy-driven barriers (e.g., semiconductors, critical tech exports) could increase operational complexity and raise compliance costs.<br><b>Business Impact</b> <ul style="list-style-type: none"><li>Could disrupt client operations in BFSI and hi-tech sectors, leading to slower decision-making and deferred transformation budgets.</li><li>May necessitate higher compliance and delivery costs due to region-specific operating requirements.</li><li>Potential delays in cross-border data flows and access to emerging technologies, affecting speed-to-market.</li></ul> <b>Mitigation</b> <p>The Company leverages a geo-diversified operating model, with strong nearshore and offshore centers to minimize single-market dependencies. Internal risk analytics and resilience planning enable proactive adaptation across supply chain, talent mobility, and regulatory compliance.</p> |

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| <b>Unprecedented Rate of Technological Advancement / Obsolescence</b><br><br><b>Likelihood: Medium</b><br><b>Impact: High</b><br><b>Residual Impact: Low</b> | <p>Failure to keep pace with technological advancements could result in lost business opportunities, reduced revenue streams, and weakened positioning in a fast-moving, innovation-driven market. This risk may also diminish the Company’s ability to attract new clients seeking the most up-to-date AI-enabled solutions.</p> <p><b>Business Impact</b></p> <ul style="list-style-type: none"><li>Rapid advancements in artificial intelligence and related technologies could potentially render the Company’s existing solutions obsolete, diminishing its competitiveness and relevance in the market.</li><li>As AI technologies continue to evolve at a rapid pace, there is a risk that clients may seek more advanced solutions, causing a loss of market share and revenue, while also impacting the Company’s ability to lead in innovation and delivery.</li></ul> <p><b>Mitigation Measures</b></p> <p>To mitigate this risk, the Company has made significant investments in R&amp;D, particularly in AI, ensuring that it remains at the forefront of technological innovation. By fostering a culture of continuous innovation and forming strategic partnerships, the company is well-positioned to adapt to technological shifts and emerging trends. The Tribe model, which brings together the right tech capabilities from across the organization, enables the company to rapidly develop and deliver cutting-edge IT and business solutions, ensuring speed to market and competitive differentiation. A key example of this strategy is the launch of DeepInsights AI, an intelligent document processing solution powered by Generative AI. This product underscores the company’s ability to integrate advanced AI technologies into its offerings, allowing it to stay competitive and meet client demands for AI-driven solutions. By staying agile and responsive to technological advancements, the Company mitigates the risk of obsolescence and strengthens its market position in the face of rapid innovation.</p> |
| <b>Competition and Outsourcing Risk</b><br><br><b>Likelihood: Medium</b><br><b>Impact: Medium</b><br><b>Residual Impact: Low</b>                             | <p>We face a risk when the IT units or Global Innovation / Capability Centers (GICs or GCCs) of existing and potential clients especially those in the BFSI and Hi-Tech industries may develop in-house technology capabilities with the help of their IT units or GICs/GCCs, rather than outsourcing these functions to technology firms.</p> <p><b>Business Impact</b></p> <p>This shift could lead to a reduction in the volume of services outsourced to the Company, affecting revenue, market share, and the ability to scale operations. As more clients become self-sufficient in technology, we may face increased competition and downward pressure on service demand.</p> <p><b>Mitigation Measures</b></p> <p>The Company views this evolving client preference as an opportunity. By partnering with clients to help build their in-house technology capabilities and streamline their operations, we can position ourselves as a strategic advisor rather than just a service provider. This approach strengthens client relationships and opens new avenues for collaboration. Moreover, the Company’s strategy of focusing on proactive deal wins, particularly in areas that complement clients’ internal developments, helps to mitigate the financial and operational impact of this risk.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |

IT Security and Data Privacy

Information security and data privacy are not peripheral safeguards, but central to how we win and retain the confidence of clients who entrust us with their most sensitive digital assets. Hence for us, strong governance, clear policies, and rigorous controls around IT security and privacy are business critical.

The stakes are pragmatic and immediate. A breach or compliance lapse can disrupt service delivery, trigger regulatory penalties, jeopardize client relationships, and erode the trust that underpins long-term contracts. Equally,

as digitalization accelerates, clients expect their partners to go beyond compliance; to anticipate emerging threats, align with global data protection standards, and maintain resilient systems that can withstand evolving risks. Our approach is designed to meet these expectations with discipline and foresight. By embedding cybersecurity and data privacy into enterprise-wide governance, investing continuously in advanced technologies, and building awareness at every level of the workforce, we create a security posture that is both preventive and adaptive.



## Information Security Governance

We have established a clear governance structure for information security that extends from the Board of Directors to executive leadership, ensuring comprehensive oversight and accountability.

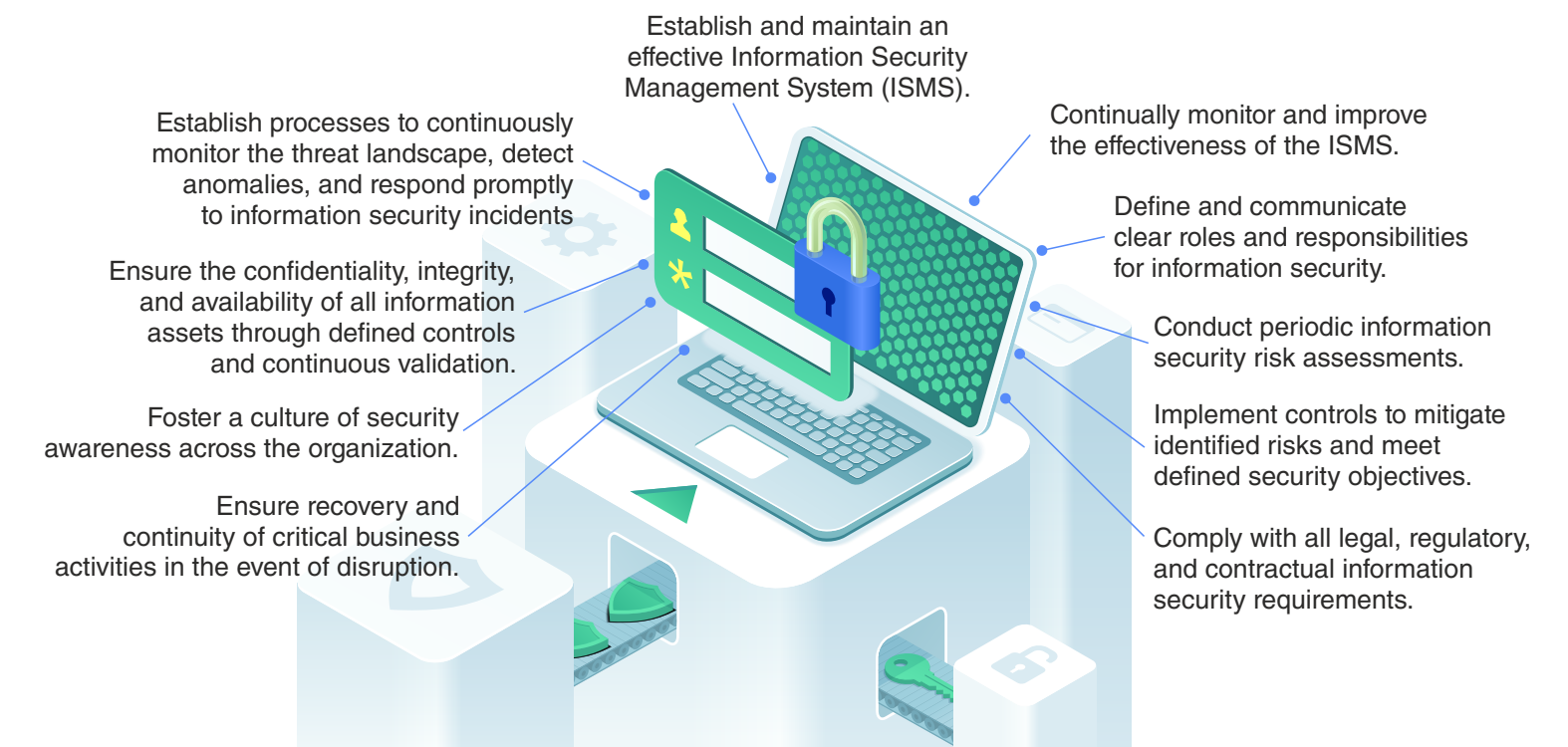


## Our Information Security Policy

To safeguard critical assets and maintain trust, we have instituted a comprehensive Information Security Policy that aligns with our mission, vision, and business objectives. The policy integrates global standards, including ISO requirements and industry-leading practices, and applies to all our entities, employees, and affiliated stakeholders. It clearly outlines comprehensive acceptable and unacceptable usage practices and all employees, regardless of role, are expected to uphold defined responsibilities, including reporting suspicious activity.

## Mphasis' Information Security Policy Statement

Mphasis is committed to protecting its information assets and ensuring a secure environment for delivering services to its clients. To achieve this, the Company will:



The policy is reviewed annually, or as needed in response to changes in the threat landscape, with updates communicated transparently to employees via the Company's intranet.

We also require our suppliers, contractors, and third-party partners to comply with Mphasis' information security requirements, as outlined in our MSA template, and to undergo compliance assessments where applicable.

## Information Security Management Programs @ Mphasis

We approach information security as a responsibility that extends across our entire organization. Operating in environments where uninterrupted service, regulatory alignment, and protection of sensitive data are fundamental to client confidence, our Information Security Management Program is built on certified standards and reinforced with structured continuity planning, and independent assurance. We also invest in employee training and awareness, equipping our teams to recognize risks and act decisively when needed. By taking this holistic approach, we ensure that our operations remain secure and consistently dependable.



Business Continuity at Mphasis

We manage continuity through a certified framework and tested plans that safeguard operations and client services during disruptions.

Information security-related business continuity plans

We maintain a resilient IT and delivery environment supported by a formal Business Continuity Management System (BCMS) certified to ISO 22301:2019. Our India delivery centers are certified, and the same framework governs global operations. In addition, Mphasis maintains a SOC 2 Type 2 report, validating the design and operating effectiveness of our continuity and control measures.

Two-Tier BCMS Approach

- **Incident Management Plans (IMP)**  
Maintained at each facility to manage disruptive events, prioritizing employee safety, asset protection, and site recovery.
- **Business Continuity Plans (BCP)**  
Developed for every client service, tailored to contractual and technical requirements, ensuring recovery and continuity of operations.

ISO 22301:2019 certified  
Business Continuity  
Management System

SOC 2 Type 2 report for  
design and operating  
effectiveness of controls

Facility and client-level  
Business Continuity Plans  
(IMP + BCP)



We can shift services seamlessly across delivery centers and geographies. Continuity options include:



Splitting operations  
across multiple locations.



Activating alternate sites within  
the same city or in other cities.



Enabling work-from-home  
delivery models where feasible.

This model ensures continuity of client services and rapid recovery from disruptions in line with international standards and industry expectations.

Independent  
Testing for  
Real-world  
Threats

We conduct third-party vulnerability assessments, simulated penetration tests as part of these vulnerability assessments, and SOC 2 Type 2 reporting that help validate that our defenses work under real-world attack conditions. Our annual ISO certifications (27001, 27701, 22301) extend across IT, privacy, and continuity, assuring clients that our controls are benchmarked against international standards.

Audits and  
Certifications

We run annual internal and external audits on our networks to assess the effectiveness, security, and compliance of our IT processes against industry standards and regulations. These audits are used to identify improvement areas, mitigate risks, and ensure adherence to best practices in IT governance and cybersecurity.

In the reporting year, our IT infrastructure and information security management systems have been audited by external auditors with all production infrastructure 100% certified to ISO 27001. We also hold certifications for ISO 27701: Privacy Information Management System (PIMS) and ISO 22301: Business Continuity Management System (BCMS).

Our ISO certificates are publicly available at <https://www.mphasis.com/home/esg.html>

Strengthening  
Security  
Awareness

We provide structured training from the time employees join and reinforce it annually through mandatory programs on Information Security, Business Continuity, Disaster Management, Data Privacy, and GDPR. These sessions extend beyond employees to suppliers, contractors, business associates, and contingent staff, ensuring a consistent standard of awareness across our ecosystem. Participation in information security awareness programs is a compulsory control requirement for all Mphasis personnel, irrespective of role, designation, or location and is monitored by HR with outcomes linked to performance reviews, ensuring accountability is embedded across the organization. Alongside these formal modules, we run targeted awareness programs on handling sensitive customer data, incident reporting, and whistleblower practices, supported by regular communications on emerging risks. During the reporting year, all Mphasis employees have successfully completed the mandated information security and data privacy trainings.

Data Privacy Governance

Our Data Privacy Officer (DPO) is responsible for implementing and strengthening our privacy management framework, testing privacy controls, and ensuring compliance with applicable regulations. The DPO also manages data subject rights requests, and leads our response to privacy-related incidents and breaches. To ensure regulatory alignment in the EU and UK, we have appointed an EDPO Article 27 representative. We also engage independent auditors, including EY, to review our practices every two years, providing external assurance of the effectiveness of our privacy program.





## Our Privacy Policy

The Company Privacy Policy applies across our entire operations, extending not only to employees but also to suppliers, contractors, partners, service providers, and business associates. This ensures a consistent and group-wide approach to handling personal information in compliance with applicable local and global laws. We have designated a Data Protection Officer (DPO), supported by regional representatives in the EU and UK under Article 27, who oversees our privacy management framework and acts as the primary contact point for questions, complaints, and regulatory engagement.

Our privacy practices are fully embedded into our enterprise risk and compliance framework, ensuring that privacy is addressed as part of overall governance rather than in isolation. Breaches of privacy obligations are treated with zero tolerance, and disciplinary measures are in place to enforce accountability. To ensure that our practices remain aligned with global standards and client expectations, privacy audits are conducted on a regular cycle, combining external third-party certifications with internal reviews. These audits test controls, verify privacy policy compliance, and strengthen our privacy posture across the business. Our publicly available Privacy Policy and related notices, available on our website, provide transparency into the nature of information we collect, its use, retention, protection, and the rights of data subjects.

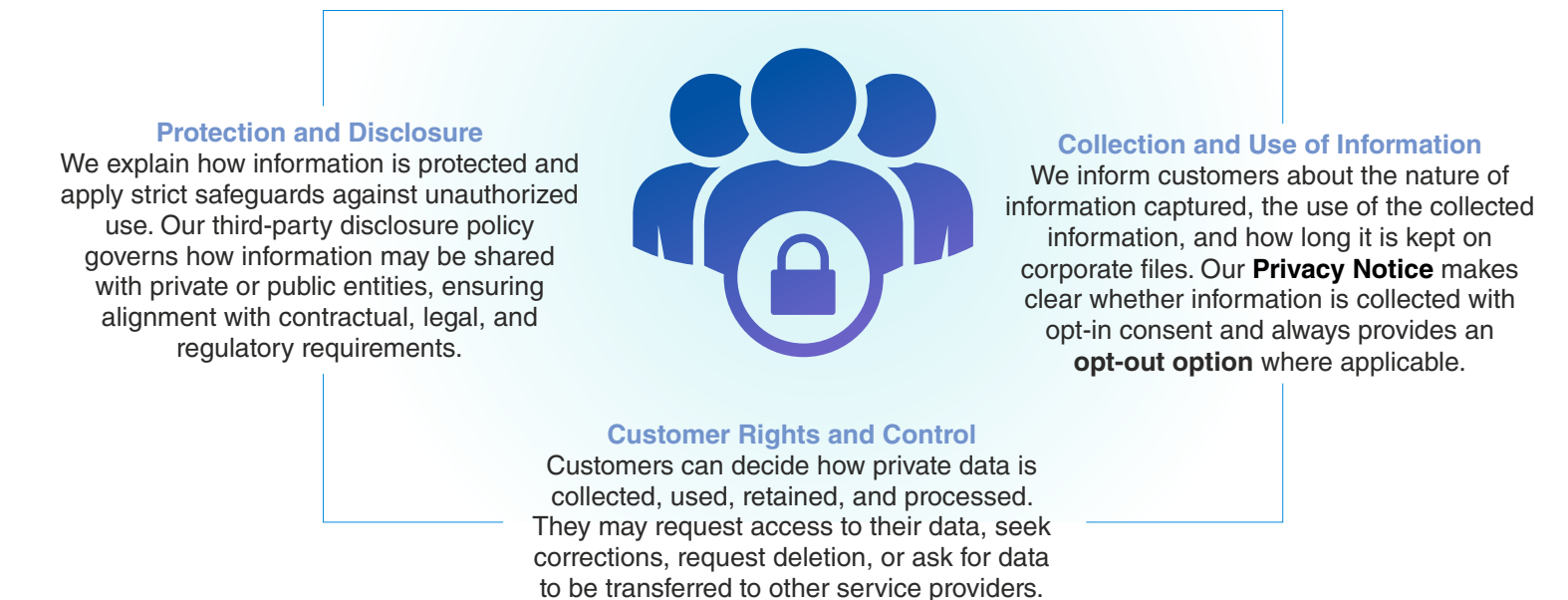
If you have any questions or complaints regarding our privacy and information handling practices, you may contact our Data Protection Officer (DPO) at: [privacy@mphasis.com](mailto:privacy@mphasis.com). Contact details of the EDPO Article 27 representative for Mphasis Ltd. and its subsidiaries and relevant privacy notices are published on our websites.

***We recently completed a Privacy Information Management System (PIMS) audit, based on the ISO/IEC 27701:2019 standard, which assessed our information security and data privacy management framework, implemented privacy controls and practices. Our next surveillance audit for PIMS (ISO/IEC 27701:2019) is scheduled in the coming year, ensuring continued compliance with global laws, regulations, and/or standards. In parallel, our internal audit and assurance team engages specialized audit/ assurance firms every two years to conduct independent audits that review multiple aspects of our operations, including checks on the effectiveness and compliance of our privacy policies, procedures, and practices.***

## Systems and Measures for Data Privacy @ Mphasis

We embed and implement privacy into our operations through a structured information management system attuned to ISO/IEC 27701:2019. This certification validates our approach to safeguarding data and complements our ISO/IEC 27001 information security framework, ensuring privacy and security are managed, implemented, and practiced in an integrated way. We conduct regular internal audits, third-party assessments, and surveillance audits with accredited certification bodies such to continuously strengthen our privacy framework and controls posture. In addition, we conduct periodic vulnerability assessments, privacy controls testing, awareness sessions, regular communications and focused privacy trainings for our employees and other stakeholders. Together, these measures ensure that data privacy controls are operationalized, managed, implemented, and maintained consistently across our business in compliance with applicable global laws, regulations, and international standards.

## Managing Customer Privacy at Mphasis



To help data subjects exercise the rights outlined in our Privacy Notice, we provide an Information Requests Form.



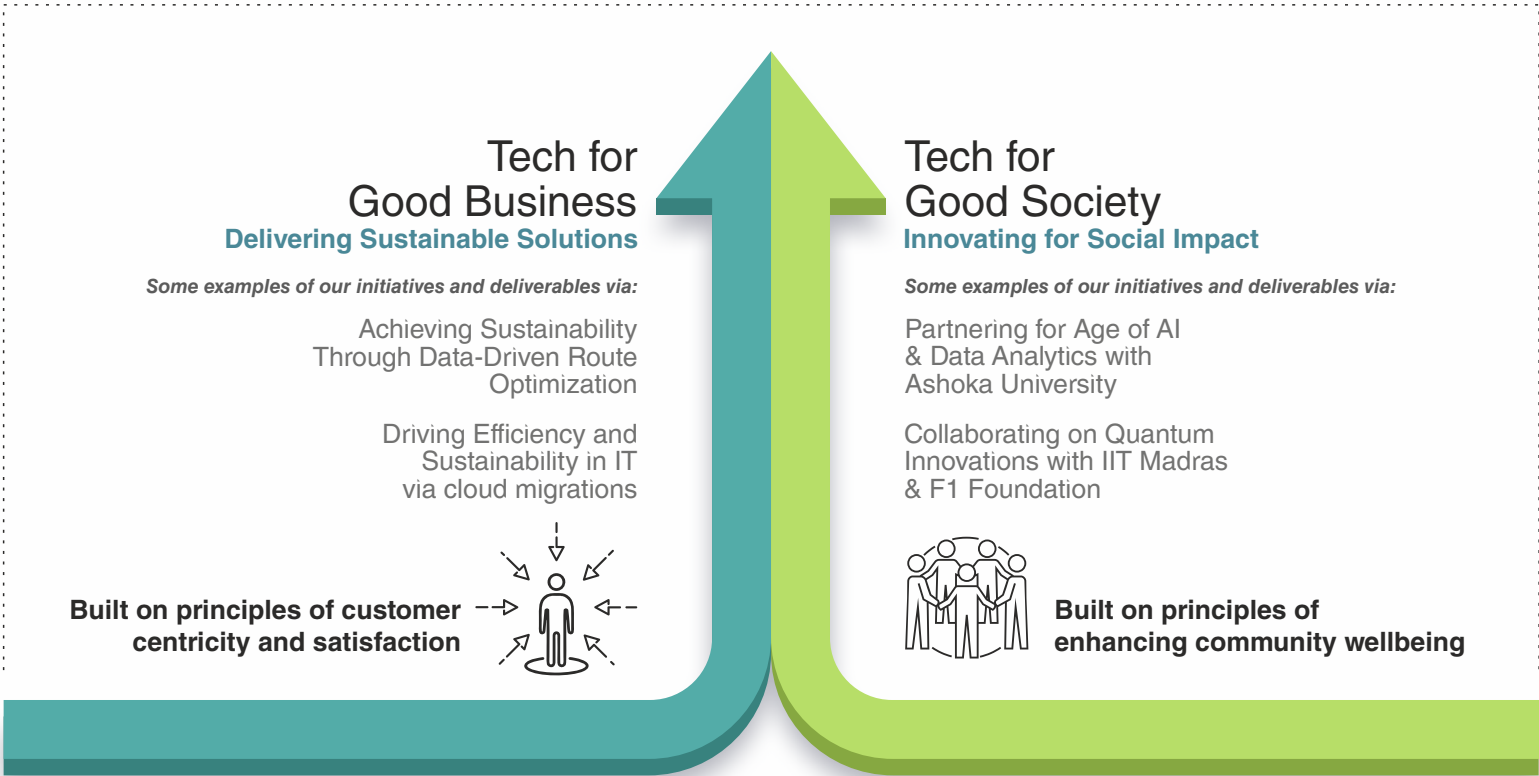
# ARCHITECTING STAKEHOLDER VALUE





# Architecting Stakeholder Value

We believe in the transformative power of technology to drive inclusive and sustainable progress. Digital transformation lies at the heart of our strategy, enabling us to deliver tangible outcomes for clients, communities, and the planet. Anchored in our purpose of “Engineering is in our DNA,” we embrace complexity to solve real-world problems through innovation, agility, and empathy. Our dual focus on “Tech for Good Business” and “Tech for Good Society” ensures that our solutions are not only disruptive and scalable but also responsible and future-ready. In 2025, we continue to deliver stakeholder value through a dual objective: accelerating business growth for our clients and advancing positive societal impact, thereby reinforcing our commitment to long-term, sustainable value creation:



Our contributions focus on enhancing operational efficiencies while significantly reducing carbon footprints. We strive to create social impact by empowering communities through education and technology, fostering a future where both business and society thrive together. By integrating sustainability into our core practices, we ensure that every initiative supports a more equitable and sustainable world.

# Aligning Services with Customer Centricity

Our focus on customer-centricity is embedded in the way we design and deliver our technology-driven sustainability solutions. By helping clients meet their environmental and operational goals with greater efficiency, transparency, and accountability, we create measurable impact and lasting value. Our expansion into areas such as advanced data management, green banking solutions, and enterprise risk adjustment has further deepened client trust and engagement. These efforts have not only strengthened strategic relationships but also fostered long-term customer loyalty, reflected in our impressive Customer Satisfaction (CSAT) scores. Our high ratings underscore the effectiveness of our integrated, innovative solutions and reinforce our commitment to delivering excellence through responsible, customer-focused transformation.

## Customer Satisfaction Survey

As an outcome-focused organization, customer satisfaction is a key performance indicator and a cornerstone of our commitment to delivering excellence. We follow a structured and proactive process to measure customer satisfaction across multiple dimensions, including the quality of ongoing work, account growth, and the delivery of innovative, cost-effective solutions. The CSAT surveys are conducted half-yearly with both Operational and Strategic stakeholders of the customer. CSAT score is measured on a scale of 1 to 5. For a CSAT score less than 4.5 (for operational) and 4.0 (for strategic), the service improvement plan is established by the delivery team, and actions are agreed upon with the customer and tracked to closure. The Company Board closely monitors the CSAT scores. Our customer relationship management is reflected in the 81% of customers who are satisfied with our services based on reviews from 571 customers.



**TARGET**  
Achieve an average CSAT survey score of **4.5/5.0**



**PROGRESS**  
Achieved an average CSAT score of **4.40 / 5.0 in FY25**

**CASE STUDY: Customer Satisfaction**

The following case study highlights how Mphasis' sustainability service offerings have helped achieve a favourable client experience and maintain a high CSAT score

**Customer**  
One of the leading Insurance and Financial Services consulting firms in the UK



**Context**  
Our customer identified an opportunity to reduce their operating costs by outsourcing to Mphasis their application maintenance and support services for legacy applications.

**Activities by Mphasis**  
**Application maintenance and support**

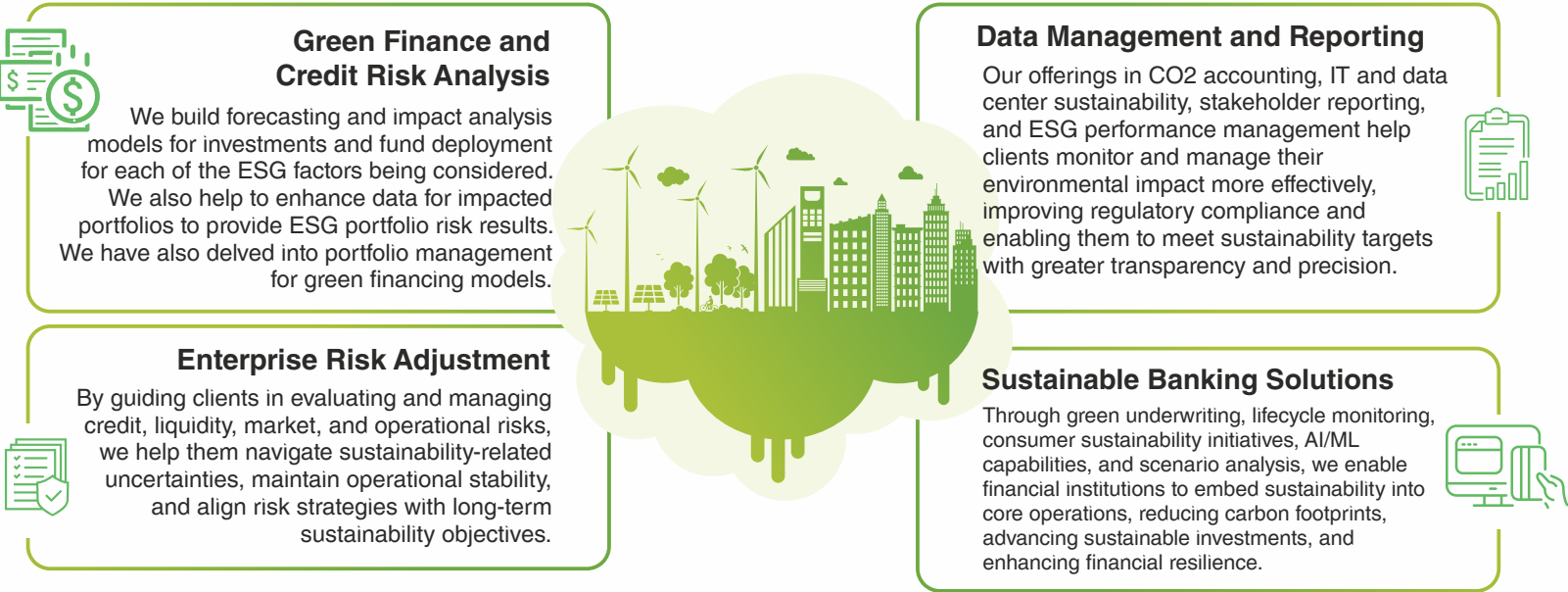
**Client Feedback**

“Mphasis team's performance is of a high standard, and they have improved on achieving goals, technical expertise, and are proactive in taking ownership and accountability to ensure a high quality of delivery.”



Sustainable Technology Offerings

Our dedication to innovation, excellence, and partnership is firmly rooted in our commitment to sustainability. We understand that integrating sustainability into our customer service offerings is crucial for building lasting relationships and achieving customer satisfaction. We have developed a solutions portfolio that leverages our capabilities across multiple technology areas, including Data Ops, AI, Blockchain, Experience, and helps implement our partner products. By providing comprehensive solutions to address sustainability challenges, we are actively supporting our customers in their sustainability journeys. Our approach involves four key areas:



Through these targeted solutions, we are significantly advancing our clients' sustainability efforts, driving their progress towards achieving their environmental and social goals, and reinforcing our role as a trusted partner in their journey towards sustainable growth.

| Mphasis Sustainability Service Offerings                                                                                 |                                                                                                                   |                                                                                                       | We Focus on Other Verticals                                                                           |                                                                                                    | We Offer these services                                                                                             |                                                                                                                            |                                                                                                                |
|--------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------|
| <br>ESG IS AMONGST OUR TOP PRIORITIES | <br>AUDIT AGENCIES             | <br>DATA PROVIDERS | <br>TRANSPORTATION | <br>LOGISTICS  | <br>TECHNOLOGY CONSULTING      | <br>DATA MGT AND ANALYTICS            | <br>REGULATORY COMPLIANCE |
| <br>BANKS                             | <br>WEALTH AND CAPITAL MARKETS | <br>INSURERS       | <br>HEALTHCARE     | <br>CORPORATES | <br>SUSTAINABILITY OPS SUPPORT | <br>GRI & SASB / IIRC (VRF) REPORTING |                           |

Tech For Good Business

Our commitment to responsible business practices is deeply embedded in our “Tech for Good – Business” initiatives, where we leverage technology to enhance stakeholder value and support our clients’ sustainability journeys. Through our dedicated Sustainability Services, we offer end-to-end ESG solutions—spanning strategy, analytics, operations, and comprehensive ESG management —designed to help organizations transition toward more sustainable and efficient business models.

Our services are built to address the full ESG spectrum, from emissions tracking and regulatory compliance to sustainable supply chain optimization and ESG data governance. This year the focus has also shifted to a standout example of our impact is our collaboration with leading global enterprises to implement data-driven route optimization, significantly reducing fuel consumption and carbon emissions across logistics networks.

By aligning innovation with sustainability, Mphasis empowers clients to meet their environmental goals while unlocking business value, demonstrating that digital transformation and climate responsibility can go hand in hand.

Revolutionizing Logistics: Through Data-Driven Route Optimization

One of the world’s leading logistics providers is leveraging our data management, dashboarding, risk adjustment and systems and AI/ML analysis tools to achieve its goal of carbon-neutrality in its global operations by 2040. We have been heavily integrated into the company’s sustainability mission and enabled them to achieve their goals by enabling industry partnerships on sustainable technologies and the issuance of sustainable bonds.

| Services Offered                                                                                                               | Strategies & Outcomes                                                                                                                                                                                                                                                                                                                                              |
|--------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <br><b>Data Management &amp; Tracking</b> | We govern the company’s ESG data/attributes, customize their lending solutions to support ESG, and measure financed emissions (Scope 3) and customer footprints. This has resulted in accurate ESG metrics, smoother compliance, access to green capital via sustainability bonds, focused decarbonization, and stronger customer trust.                           |
| <br><b>Enterprise Risk Adjustment</b>     | Our team conducted an assessment to allow our client to gain end-to-end risk visibility, allowing faster, evidence-based decisions and scenario planning. It provided them with a platform to customize and test systems, deliver validated controls, operate at a higher reliability, enable quicker rollouts, and transform them into more resilient operations. |
| <br><b>AI/ML scenario analysis</b>        | With IT-built forecasting across E, S, and G, the client was able to prioritize investments, optimize fund deployment, and quantify ESG ROI. Scenario insights attained helped to improve risk-adjustment decisions, accelerate target delivery, and increase transparency and stakeholder trust.                                                                  |

In summary, Mphasis played a pivotal role in transforming the Company's ESG portfolio and provided them with dedicated resources to attain funding, partnerships and other resources to enable them to meet their decarbonization targets. The company's ERM process has been adjusted to incorporate ESH risks; they have been able to upgrade their warehouses to optimize energy consumption and have been able to diversify their supplier base to incorporate low-carbon suppliers into their value chain.



## A Unified Platform for Operational and Financed Emissions

We specialize in calculating financed emissions by gathering and structuring data in line with recognized international standards. Our platform provides clients with a centralized dashboard to analyze sustainability performance at a granular KPI level. This detailed insight enables companies to precisely fine-tune their ESG strategy for specific operations and maximize their overall impact. As a direct result, our clients can make more informed capital allocation decisions, confidently target high-emission hotspots, and demonstrate tangible progress to investors and regulators. The desired outcome is a measurable reduction in their carbon footprint, and a strengthened competitive position.

### Operational Sustainability

Collect, organize and process data from thousands of locations, with audit trails, role-based access control and data validations to meet the stringent regulatory assurance and information security requirements

Glean detailed insights at high levels of granularity and drive coordinated action to boost ESG performance

Estimate value-chain sustainability, business travel & employee commute, and other Scope 3 categories

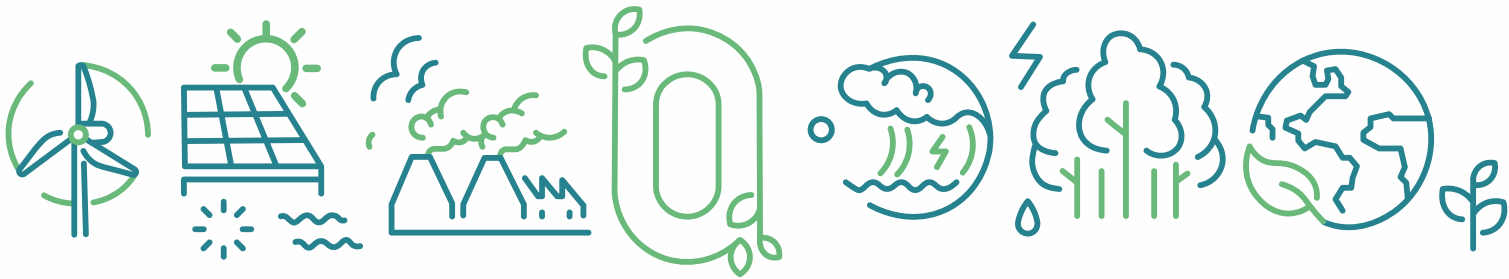


### Portfolio Sustainability

Calculate loan/insurance level emissions using PCAF methods across asset classes and sectors. Scenario plan and estimate climate risk using NGFS and IPCC scenarios.

Set science-based targets in-line with global SBTi NetZero standards and develop decarbonization roadmaps.

Incorporate carbon pricing and climate risks into Individual investment/lending/insurance decisions. Develop, validate and deploy sustainability-linked financial products.



## CASE STUDY: Independent Insurance Distribution Platform Services Delivery Enhancement

To help the client modernize while embedding sustainability into their operations, Mphasis implemented a suite of green digital transformation solutions.

| Customer                                                  | Context                                                                                                                                                                                                                                                                                                                                                                          |
|-----------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| A leading insurance distribution platform based in the UK | Our client, a prominent player in the UK insurance distribution landscape, approached Mphasis intending to overhaul their service delivery model. They were also seeking to align their digital transformation with broader environmental, social, and governance (ESG) goals — particularly focusing on reducing environmental impact and improving operational sustainability. |

### Activities Undertaken by the Mphasis team

|                                                                                       |                                                  |                                                                                                                                                                                          |
|---------------------------------------------------------------------------------------|--------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|    | Hybrid Cloud Management Platform                 | Enabled a shift from energy-intensive legacy infrastructure to a hybrid cloud model, significantly reducing on-premise energy consumption and carbon emissions.                          |
|    | Self-Service Catalogue and One-Click Deployments | Minimized the need for manual provisioning, reducing operational inefficiencies and the carbon footprint associated with traditional service desk models.                                |
|   | AI/ML-Based Next-Generation Operations           | Leveraged intelligent automation to optimize workloads and resource utilization, reducing energy consumption and improving system resilience.                                            |
|  | Self-Service Consumption Portal                  | Empowered users to access services independently, cutting down on paper trails and manual processes, while increasing agility.                                                           |
|  | Voice and Chatbot Solutions                      | Replaced energy-intensive call center operations with intelligent digital assistants, leading to lower operational overhead and improved service continuity with minimal resource usage. |

### Outcomes

-  **30% Reduction in Total Cost of Ownership**  
Achieved through cloud optimization, intelligent automation, and streamlined service delivery.
-  **Significant Paper Reduction & Digital Workflow Adoption**  
Replaced manual, paper-based service requests with fully digital, traceable workflows—contributing to the client's carbon reduction strategy.
-  **Data Center Optimization**  
Consolidated and modernized infrastructure helped reduce physical server footprint, lower power usage, and improve environmental compliance.
-  **Improved User Experience with a Greener Interface**  
Developed a sustainable, intuitive self-service portal that improved customer satisfaction while reducing the need for printed documentation and in-person support.

### Conclusion

By integrating sustainability principles into the service delivery overhaul, Mphasis not only modernized the client's operations but also aligned them with long-term ESG goals. This case highlights how green technology adoption can drive both environmental responsibility and business efficiency in the insurance sector.



# Tech For Good Society

We recognize that technology is not merely a business enabler but a powerful catalyst for societal transformation. Our commitment to "Tech for Good" is deeply embedded in our Environmental, Social, and Governance (ESG) framework, reflecting our dedication to leveraging technological innovation for the betterment of society. Through strategic initiatives, we aim to enhance livelihoods, broaden access to education, and foster inclusive communities.

Collaborations with esteemed institutions such as the Indian Institute of Technology, Madras and Ashoka University underscore our focus on advancing applied research and nurturing the next generation of digital innovators. Furthermore, partnerships with organizations like The Nudge demonstrate our commitment to equipping underserved youth with essential digital skills, thereby bridging the digital divide. As our company continues to expand and develop our digital footprint in business, our aspirations to build a social footprint remain undeterred.

## Digital Naukri Challenge

As part of our commitment to inclusive economic development and digital empowerment, Mphasis partnered with The/Nudge Institute to launch the Digital Naukri Challenge: a **INR 6.5 crore** initiative aimed at unlocking remote, flexible digital work opportunities for women unable to participate in the traditional workforce, especially homemakers. The challenge supports innovative organizations that can deliver scalable microwork solutions such as data labelling, transcription, or tech-enabled services that require only basic digital literacy and offer flexible hours to meet the time constraints in which these individuals operate. Using partnerships with our support organizations such as ACTGrants, Lighthouse Communities, Aapti Institute and many more, we can bring these upskilling services and opportunities of financial independence to these women.



Structured in two phases, the program first demonstrates the viability of enabling approximately 500 women to earn sustainable incomes from home, with an aim to scale to reach ~ 10,000 women across various geographies, ensuring long-term engagement and skill development. Through this initiative, Mphasis is catalyzing the creation of dignified, home-based work that builds transferable digital skills and advances women's participation in India's digital economy.

**Generate 1 million digital work opportunities for women by 2030**

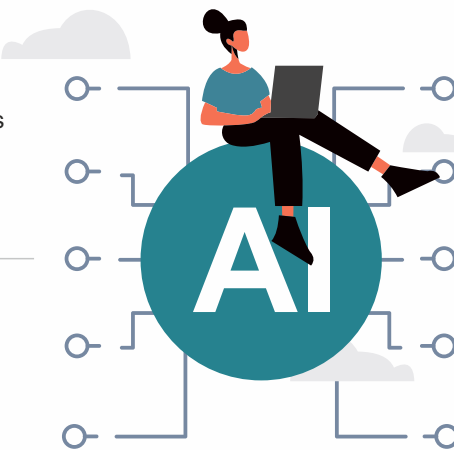
In addition to providing catalytic funding support, Mphasis also deployed a team of leaders including **Vijaykumar V, Sandy Cariappa, and Sujata Menon** along with the CSR team, all of whom are deeply engaged as mentors in the Digital Naukri Challenge. Their role goes well beyond the boardroom as they are actively shaping the entrepreneurial journeys of participating organizations by:

### Leading with lived experience

Through fireside masterclasses and candid conversations, they share hard-earned insights from building and scaling programs, giving participants access to playbooks usually reserved for inner leadership circles.

### 1:1 mentorship for founders

Instead of a one-size-fits-all model, they are committing time for personalized coaching, troubleshooting specific roadblocks, and opening doors to networks that can accelerate scale and sustainability.



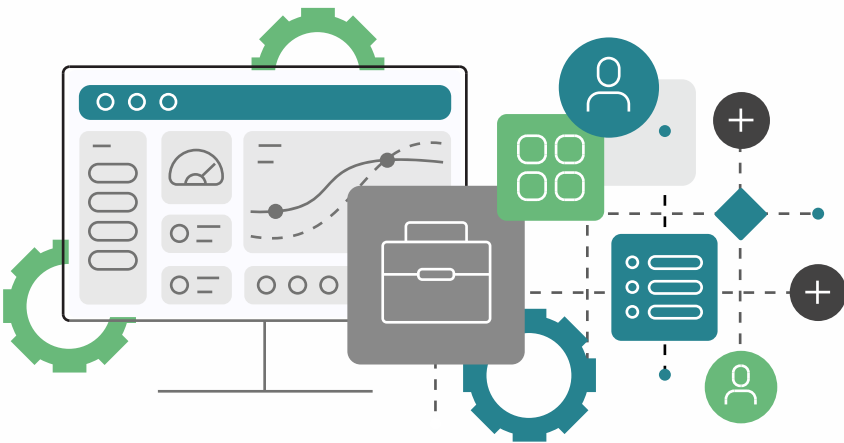
### Role modeling inclusive leadership

Their presence signals to the ecosystem that the program is not just backed by funds, but also by the intentional involvement of decision-makers who are passionate about building pathways for inclusive digital livelihoods.

### Championing ecosystem change

By engaging in national-level consultations, such as Sujata Menon's expert contribution in Delhi, at the Sanmati 2.0 initiative to increase women's participation in digital work being undertaken by The/Nudge Institute and Gender and Digital (GxD) hub. Our leaders are influencing frameworks that will set new benchmarks for digital skilling, credentialing, and workforce participation in India.

This combination of strategic funding, high-touch mentorship, and ecosystem advocacy is what makes our partnership with The/Nudge Institute truly distinctive—it demonstrates that leadership commitment is as valuable as capital in shaping the future of digital work in India.





### Innovating for Social Impact: Age of AI and Data Analytics

The Ashoka Mphasis Lab is dedicated to promoting cross-disciplinary computational research and learning to tackle emerging technological challenges. Founded in 2020, the laboratory specializes in three core areas: Artificial Intelligence, Health Analytics, and Data Dissemination. The lab's primary initiatives encompass AI@Ashoka, which incorporates artificial intelligence throughout various academic fields; BharatSim, a comprehensive simulation platform designed for modelling socio-economic and health scenarios; CHART, which addresses public health challenges and creates innovative solutions such as the World Food Atlas; and the Digital Makerspace, which encourages creative thinking and technological innovation. As of FY 2024-25, the lab maintains an active community of 300 students, 30 doctoral candidates, and 20 faculty members, resulting in notable research accomplishments, improved infrastructure, and expanded academic opportunities for students. The collaboration between the lab and Ashoka University demonstrates a mutual dedication to sustainability through the advancement of cutting-edge research, cross-disciplinary collaboration, and skill development to prepare for future technological progress.

### Advancing Social Impact through Quantum Innovations

The Mphasis Centre for Quantum Information, Communication, and Computing (MCQuICC) at IIT Madras has been flourishing. Aligned with India's National Quantum Mission, the centre is applying quantum computing in logistics, finance, healthcare, and chemistry, while contributing to global SDGs such as quality education, industry innovation, good health, and climate action. Our key initiatives include quantum simulations for both industrial and environmental applications. More recently, the lab has broken into the space of chemical reactions with industrial and environmental relevance. It is developing hybrid quantum-classical algorithms, neural network-assisted quantum chemistry, and protein folding simulations to better understand diseases. Through this effort, we've trained hundreds of students and industry professionals.

### Empowering Diversity

A significant example of our partnership involves a client's charitable division seeking to establish a dedicated business line aimed at cultivating a culture of philanthropy among its customers. Mphasis facilitated this endeavor through the initiation of Project She#, which successfully onboarded over 200 She# technologists, substantially enhancing gender diversity within the client organization. Furthermore, we devised and implemented strategies to expand access and promote advancement opportunities for Black, Hispanic, and Latino communities in the technology sector. These interventions have produced noteworthy outcomes: women now comprise over 30% of the resources empowered by Mphasis at the client site, 25% of the workforce represents Black, African-American, Hispanic, or Latino backgrounds, and the client's overall diversity has demonstrated a marked change.







# ACTION FOR IMPACT BUILDING A MORE CONNECTED WORLD

This year, Mphasis moved beyond support to actively drive meaningful change in our communities. We championed economic inclusion by pioneering new pathways for people with disabilities. We fueled the future of innovation by investing in critical STEM education. We empowered individuals with vocational skills to build lasting careers, and we nurtured our planet for future generations through vital plantation drives and water restoration initiatives. This year, like always, we didn't just show up; we made our presence count for the people and places we care about.





## CSR Policy and Governance

Our Board-approved CSR Policy guides the programs and activities we undertake to have a tangible, positive impact on people's lives. These initiatives align with Schedule VII of Section 135 of the Companies Act, 2013, and the Companies (Corporate Social Responsibility Policy) Rules, 2014. Our CSR governance framework is designed to ensure that efforts are strategic, impactful, and transparent, enabling smooth coordination and clear accountability from leadership to on-the-ground execution.



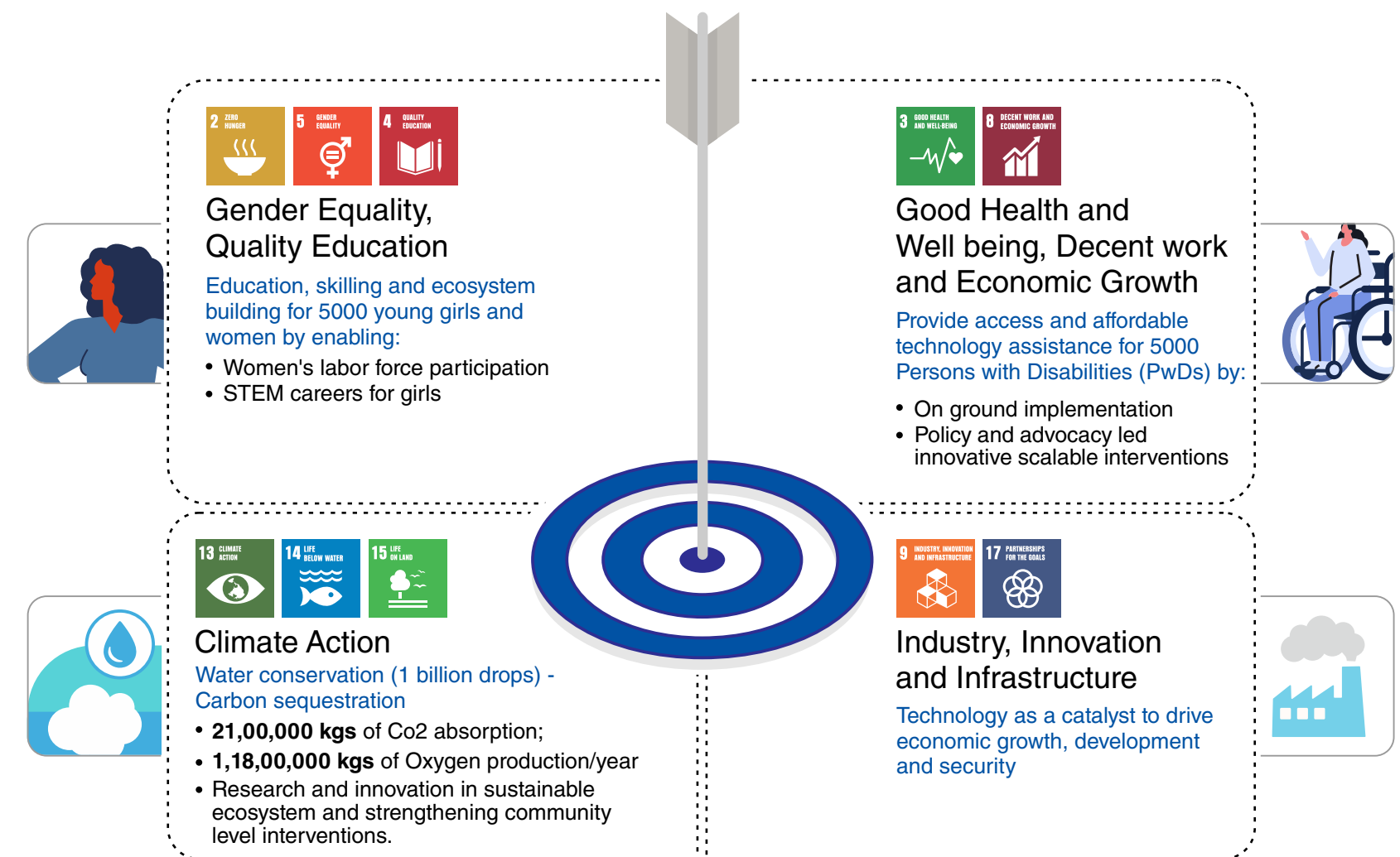
Our community programs are anchored in four pillars of Mphasis's CSR strategy: Education, Livelihood, Inclusion, and Environmental Sustainability. We implement these initiatives through the Mphasis F1 Foundation, an independent, registered public trust and non-profit affiliated with Mphasis, which works with multiple execution partners to deliver impact where it's needed most.

Through these pillars, we drive change in our focus areas, demonstrating that business success and social responsibility are mutually reinforcing, while ensuring that every program aligns with our 2030 goals.



## Our 2030 CSR Program goals

This year we have revitalized our objectives to align with the goals in a more concentrated manner the UN SDG's 2030. This is in our ongoing effort to better serve the purposes and objectives set out by the Paris Agreement and the aims established in the 2012 United Nations Conference on Sustainable Development.





# CSR Impact in FY 25

|                                                                                   |                                                       |                    |
|-----------------------------------------------------------------------------------|-------------------------------------------------------|--------------------|
|  | CSR Spend for FY 25                                   | INR 398.14 million |
|                                                                                   | Beneficiaries from vulnerable and marginalized groups | 100%               |



At Mphasis, we believe that social mobility in terms of education, creating livelihoods, and fostering inclusivity aren't just important, but they are at the very heart of everything we do. Livelihoods empower individuals to support themselves and uplift their communities. By championing inclusivity, we ensure that everyone, regardless of background or ability, has a seat at the table. Through empowering young minds in STEM and opening doors for all, we are building a future where everyone has both a place and a chance to thrive.

**Deepa Nagraj,**  
Senior Vice President & Global Head - ESG,  
Sparkle Innovation Ecosystem, and Communications, Mphasis



| THEMATIC AREA                                                                                                                 | CONTRIBUTIONS                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
|-------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <div>EDUCATION</div>                       | As we understand the evolving demands of the digital age, we support programs that enhance the quality of education, particularly in STEM (Science, Technology, Engineering, and Mathematics) fields through the Foundation. Our partnerships with institutions like Akanksha, IIT Madras, Ashoka University, and VigyanShaala enable us to support programs that enhance digital literacy, and fundamental research and provide resources for underprivileged schools directly addressing the knowledge gap in underserved communities. We have also engaged with Plaksha University to initiate the DS Brar Center for Girls and Women in STEM, dedicated to bridging the knowledge gap in STEM and opening doors for women in underserved communities. |
| <div>LIVELIHOOD</div>                     | We believe that true community uplift begins with creating pathways to sustainable careers. That's why we've forged a powerful partnership with Magic Bus and Amazon Web Services (AWS) to directly address youth unemployment. Our joint Cloud-Based Skilling Program has already empowered over 1,500 young people from underserved communities with in-demand skills and a prestigious AWS Cloud Practitioner certification. More than just training, we actively bridge the gap between graduation and employment, connecting talented individuals with employers to launch promising careers in the high-growth world of cloud computing.                                                                                                            |
| <div>INCLUSION</div>                     | We use technology to drive inclusion. Our mission is to create economic opportunities for people with disabilities by developing accessible solutions, providing scholarships, and running dedicated employment programs. Through key partnerships with The Nudge, NCPEDP, MAP, and AT Hub, we innovate and scale these efforts effectively. By focusing on inclusion, we ensure that marginalized communities are not just participants in societal progress, but active contributors and beneficiaries.                                                                                                                                                                                                                                                 |
| <div>ENVIRONMENTAL SUSTAINABILITY</div>  | Our vision for progress is one where a thriving economy and a healthy planet coexist. This belief guides our environmental initiatives, where we focus on restoring nature's balance and reducing our carbon footprint. We champion critical projects that rejuvenate our lakes and groundwater, rebuild coastal mangrove ecosystems, and expand green cover through afforestation. This is our commitment in action: driving innovation that not only fuels economic growth but also preserves our world for generations to come.                                                                                                                                                                                                                        |



## Our 2030 CSR Program goals

### Social Initiatives and Partnerships

#### Mphasis and Vigyan Shaala

##### A Partnership to propagate STEM in Marginalized Communities

We empower girls from underprivileged backgrounds to pursue careers in science and technology through our flagship program, Kalpana. The initiative offers virtual mentoring and career coaching from global STEM professionals. Our targeted outreach aims to reach 10,000 girls in Telangana, while our collaboration in Uttarakhand with the state's Council for Science and Technology supports university students and establishes low-cost innovation labs. By making STEM more accessible, we expand opportunities for individuals to explore their interests and develop vital skills.

Through these initiatives, we have trained 30 rural STEM fellows, reached 3,000+ school students, and supported 3 students from remote colleges in qualifying for IIT PG programs. In the last four years, this program has supported over 9,320 girls across 22 states, with 83% gaining confidence in their STEM careers through STEM workshops, digital literacy, incubator, and internships. By 2028, we aim to build an active ecosystem to mentor 100,000 aspiring girls in STEM. To reach this ambition, we have also established the 'She for STEM – Cell' within the Uttarakhand Government to build scalable models, aiming to impact 50,000+ girls in this fiscal year.



#### Indian Institute of Science (IISc)

In the fiscal year, we formed a strategic partnership with the Indian Institute of Science (IISc) to advance research in sustainable business and promote financial inclusion in India. The collaboration will bridge academic insights with industry practices in sustainability while improving community-wide financial literacy to create broader economic access.



#### Mphasis X Plaksha University, GWiST

We have recently joined hands with the Plaksha University to launch, DS Brar Center for Girls and Women in STEM (GWIST), to create an inclusive and thriving ecosystem that facilitates advancement of girls and women in STEM (Science, Technology, Engineering & Mathematics) endeavors. The center aims to empower 300+ women students for corporate careers through skill-building, mentorship, and role models, while engaging 1000+ students through mentoring walks, hackathons, webinars, and GWiST events.





## Environmental Initiatives and Partnerships

### Mphasis and United Way Bengaluru's Collaborative Environmental Stewardship Initiatives

The partnership between Mphasis and NGO partner United Way Bengaluru has resulted in establishing a strong relationship between the two organizations, leading to significant environmental initiatives. These initiatives not only contribute to key Sustainable Development Goals (SDGs) but also empower local communities to take ownership of their environment, ensuring long-term impact and sustainability of the effect.

#### Wake the Lake Campaign

This campaign aims to rejuvenate both urban and rural lakes around Bengaluru.

**Key Actions:** Our company provides ongoing support towards an eco-friendly restoration of 39 acres of Dommasandra Lake, transforming it into a community hub. Other initiatives include the installation of solar lights, gym equipment, children's play areas, and the creation of green spaces, which enhance local sustainability and provide residents with safe, accessible recreational areas.

#### Afforestation Initiative

A plantation project at Doddasaggere Botanical Garden in Koratagere, Karnataka

- 1 lakh trees maintained, resulting in a carbon sequestration potential of 21 lakh kgs per year
- A separate carbon sequestration potential study supported the plantation of 110,000 mangrove saplings.

#### Mangrove Matters Campaign

An initiative to rewild mangroves in Pulicat Lake, near Chennai

- 70,000 mangrove saplings planted to enhance coastal green cover and biodiversity over 70 acres.
- Spent over INR 10 million for sequestration studies, Flora integration, and sustainable infrastructure and maintenance initiatives; this is aimed at supporting the plantation of 100 associated flora saplings at the project site to further balance and enrich the ecosystem.
- By the third year, the project aims to sequester 160 tons of carbon annually.

#### One Billion Drops Campaign

A campaign to harvest rainwater and make Bengaluru water secure (2022 – 2026)

- Launched a citywide rainwater harvesting campaign using percolation wells to recharge Bengaluru's groundwater.
- Constructed 1,977 percolation wells over the past three years at strategic locations, including major parks and Lalbagh Botanical Garden.
- Enabled conservation of 253 million litres of rainwater annually through existing wells.
- Projected groundwater levels raised by 3 feet by end of 2024.
- Benefiting approximately 130,000 residents by easing the water crisis and reducing reliance on external water sources.
- Committed to build an additional 600 percolation wells in the current fiscal year, conserving 76.8 million litres of rainwater.





“

*We know that our livelihood depends on how clean this lake is. We believe that it is because of United Way's efforts that this lake is healthy. Our group thank them with folded hands! We will do our best to maintain this so our livelihoods can be assured and our families can be happy.*

”

**Rayappa**  
*Fisherman whose livelihood depends on his daily catch from Mahadevpura Lake.*



“

*The Pulicat mangroves are not just trees; they are life itself. They have given us the strength to thrive, the resources to sustain our families, and the wisdom to live in harmony with nature.*

”

**Local Community**  
*For our work in Pulicat Lake.*





# RESPONSIBLE SUPPLY CHAIN MANAGEMENT

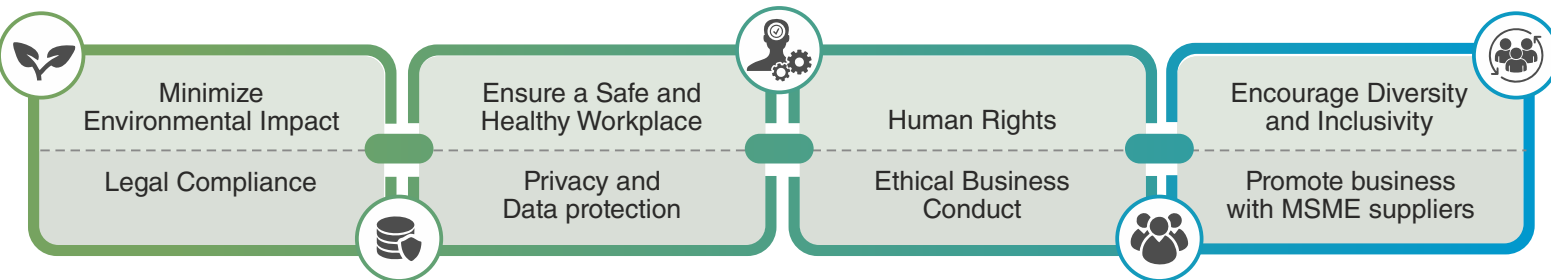
Recognizing that supplier sustainability is crucial for reducing overall scope 3 emissions and enhancing resilience, we continue integrating incremental and impactful measures into our core operations. We established our Sustainable Supply Chain Management (SSCM) policy to address the need for dedicated sustainable procurement practices and to articulate our environmental and social commitments internally. We are committed to reducing any negative impacts of our business on biodiversity and the environment and expect our suppliers to adhere to the same standards.

To reinforce these expectations, we have a comprehensive Supplier Code of Conduct that outlines the company's requirements for suppliers, covering fair labor practices, safe working conditions, and respect for employee rights. This Code of Conduct is integrated throughout Mphasis' procurement processes.





**Key Supply Chain Aspects Covered Under the Sustainable Supply Chain Management (SSCM) Policy**



## Supplier Onboarding

The process of supplier onboarding at Mphasis ensures that prior to joining our value chain, we lay down expectations of financial and non-financial performance by way of contracting, policies and codes that enable us to track compliance of our vendors. We have a negotiations committee that oversees the contracting of high-value procurements, including checks through second-party verification at the vendors' operating sites. Our contract agreements have clauses for compliance with business ethics and human rights, which require strict compliance to complete successful contracting. Our suppliers must sign our Supplier Code of Conduct during the onboarding process. We always enable capacity building and prefer diverse and small-to-medium enterprise-based procurement and provide capacity building to our existing vendors on the same.

## Supplier Assessment

We are committed to building a responsible and sustainable supply chain by carefully evaluating our suppliers. We use a digital platform for onboarding new suppliers, where they are assessed on key ESG criteria. This evaluation includes checking for environmental management systems, such as ISO 14001 certifications, diversity policies, measures to prevent sexual harassment, human rights practices, and business ethics. Each supplier's purchase order includes clauses that uphold ethical, social, and environmental standards. Additionally, our contracts include terms allowing us to terminate agreements if a supplier violates human rights principles. We also conduct annual correspondence with all our suppliers to reiterate the firm's ethical and social conduct standards.

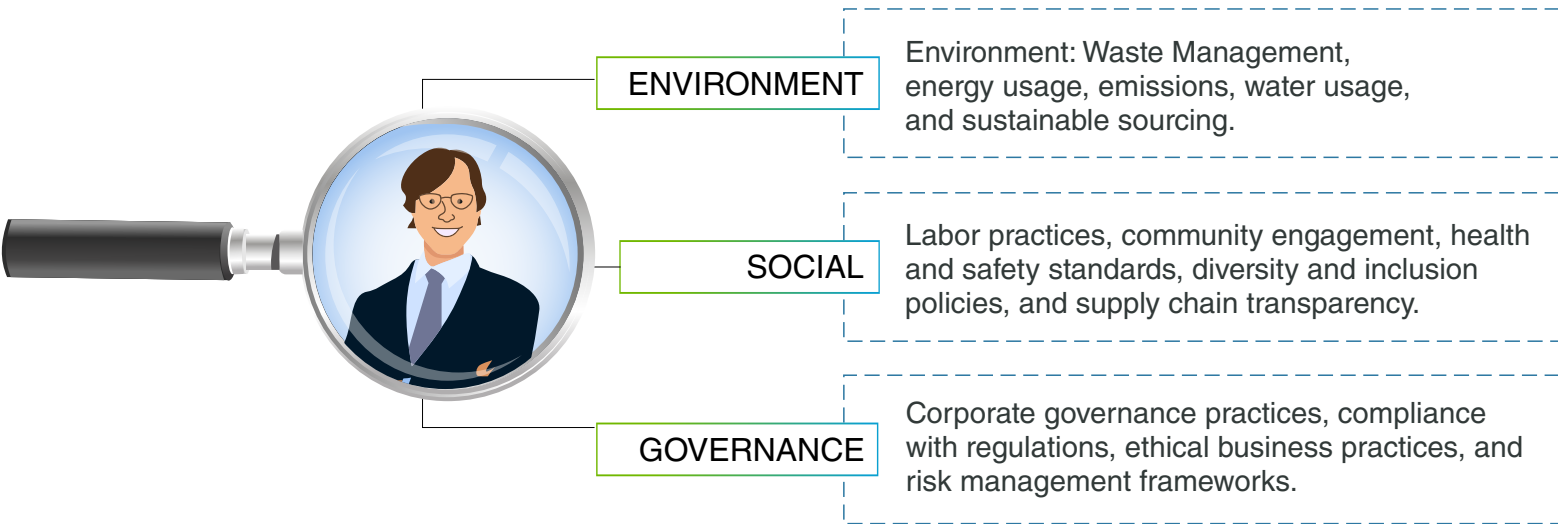
**As of March 31, 2025, we have screened 100% of our new suppliers for relevant environmental and social criteria and manage a database of 5400+ active vendors.**

We are proud to report that there have been no human rights violations, such as child or forced labor, in our supply chain this past year. By partnering with suppliers who align with our sustainability values, we enhance our market position and uphold our commitment to ethical practices.



## Supplier ESG Assessment

We conducted an extensive review of our suppliers' sustainability practices in alignment with the BRSR Core- value chain reporting standards recently amended by SEBI in their 2025 circular. We have accordingly undertaken this exercise with 5 of our largest suppliers. This structured assessment covers labor rights, human rights, environmental impact, health and safety standards, and governance practices. A comprehensive framework with detailed questionnaires, aligned with BRSR Core and EcoVadis requirements, is used to gather data on these metrics. Some of the key areas we review are given below:





Based on the above KPI's, we developed a supplier questionnaire with weighted scoring and a heavy focus on upcoming compliances regarding the circular published in March 2025 by SEBI. The results below showcase the outcomes generated from our supplier self-assessments.

| S. NO. | NAME OF THE VENDOR* | ENVIRONMENTAL | SOCIAL | GOVERNANCE | AVERAGE |
|--------|---------------------|---------------|--------|------------|---------|
| 1      | Supplier 1          | 75.00%        | 83.33% | 75.00%     | 77.78%  |
| 2      | Supplier 2          | 75.00%        | 83.33% | 100.00%    | 86.11%  |
| 3      | Supplier 3          | 50.00%        | 83.33% | 100.00%    | 77.78%  |
| 4      | Supplier 4          | 75.00%        | 83.33% | 75.00%     | 77.78%  |
| 5      | Supplier 5          | 25.00%        | 33.33% | 50.00%     | 36.11%  |

*\*For confidentiality purposes we have not disclosed the names of the suppliers*

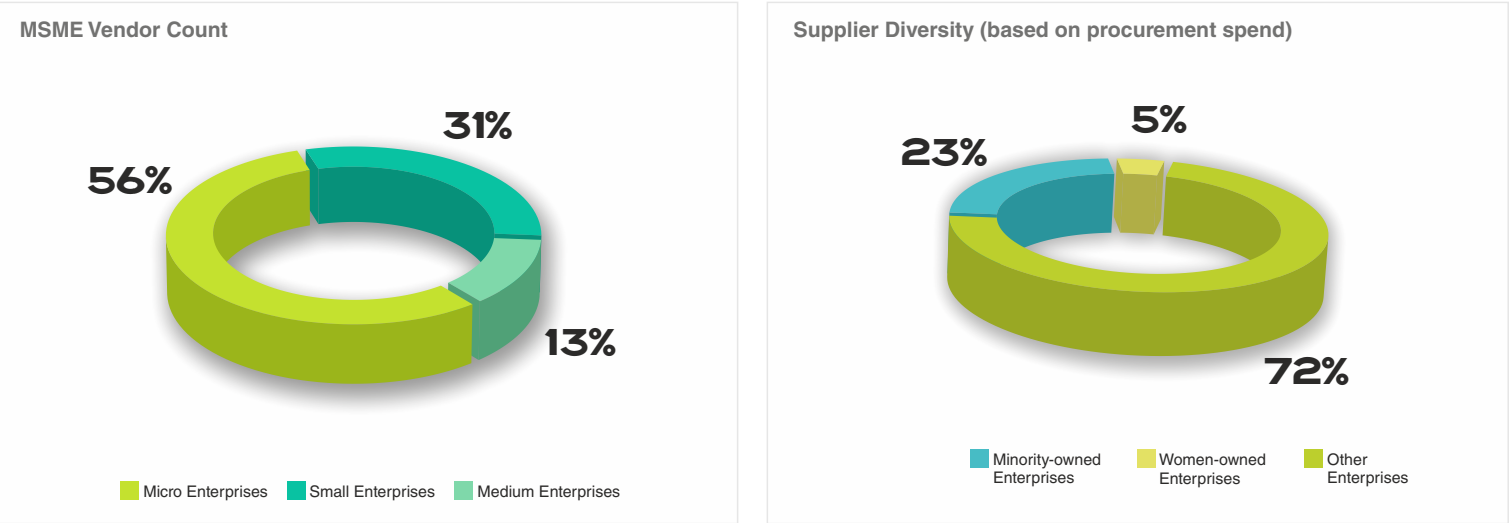
Through these assessments, we aim to map and mitigate value chain risks, ensure compliance and ethical conduct, and strengthen resilience. It helps us flag hotspots in emissions, labor, and governance, and engages suppliers to improve and embed responsible sourcing practices in their operations. The insights we generate from these assessments inform our targets, disclosures, and procurement choices, reducing costs and reputational risk while enhancing quality, reliability, and overall sustainability performance throughout our value chain.



## Sustainable and Inclusive Procurement Strategy

A cornerstone of our procurement strategy is our commitment to local and diverse suppliers. We continue to direct 99% of our spend to local partners - 3% increase from the prior year - which strengthens regional economies and significantly reduces our transportation-related carbon footprint. Furthermore, we actively champion supplier diversity, prioritizing partnerships with minority, women, veteran, and LGBT-owned businesses, alongside support and business with small and medium-sized enterprises (SMEs). This dual focus is integral to how we operate, fostering innovation while building a more resilient and equitable business ecosystem.

### Breakdown



To operationalize this commitment, we have embedded these priorities directly into our core procurement processes. Our established framework requires buyers to include diverse suppliers in sourcing events, and we reinforce this through mandatory training for our entire procurement team. This program equips them to identify and integrate key social and environmental considerations into their decision-making, ensuring our strategy translates into tangible, everyday actions.

**All managers and buyers within our procurement team, across every location, have undergone training in sustainable procurement practices within the past year.**

By aligning our purchasing power with our values, we are leveraging our supply chain to drive positive social and environmental impact while also enabling innovation and resilience in our supplier base.



# INCORPORATING INCLUSION

Driven by a deep commitment to inclusivity and empowerment, Mphasis continues to cultivate a workplace where diversity of thought, background, and experience fuels innovation and defines our culture. Over the past year, we have strengthened our focus on creating an environment where every individual feels respected, supported, and inspired to contribute. Our approach goes beyond inclusion, emphasizing continuous learning, employee well-being, safety, and meaningful engagement. These core principles not only enhance collaboration and trust, but also enable personal and organizational growth. This chapter reflects our ongoing journey towards building a more inclusive workplace and highlights the vital role our people play in shaping positive change within the workplace and the communities we serve.







*The tech industry has undergone a profound transformation in workplace culture, creating more inclusive and supportive environments in recent past. At Mphasis, we take pride in championing this progress. We are committed to cultivating a diverse and welcoming workplace that attracts, nurtures, and retains top talent. Our recruitment and initiatives intentionally empower women, veterans, LGBTQIA+ communities, and individuals with disabilities, while thoughtfully addressing the unique needs of employees across all generations, building a culture where everyone can excel.*

**Ayaskant Sarangi**  
CHRO, Mphasis



## Inclusion and Diversity

Inclusion and diversity are the threads that shape the fabric of our vibrant workplace. They create a culture where every individual is valued, respected, and empowered to thrive, regardless of gender, ability, background, or experience. We are committed to fostering a supportive environment built on fairness and respect. Our approach is grounded in our robust policies, **including our Inclusion and Diversity Policy, Code of Business Conduct, and Anti-Discrimination Policy**, all overseen by our **DEI Council** to ensure accountability and transparency.

At Mphasis, we uphold a zero-tolerance policy for any form of discrimination or harassment. All employees undergo regular training to foster a respectful and inclusive workplace. We have a clearly defined escalation process to report incidents related to discrimination or harassment, ensuring confidentiality and prompt action. Any confirmed instances of such behavior result in strict corrective or disciplinary measures in line with our commitment to a safe and equitable work environment.

Our current initiatives focus on increasing women's representation, providing targeted training for individuals with special needs, and regularly reviewing our policies to uphold equity. Programs like second-career opportunities for women, equal pay initiatives, and job rotation further demonstrate our commitment to long-term, meaningful inclusion. Looking ahead, we're launching a multi-year DEI strategy aimed at strengthening representation across all roles, embedding inclusion deeper into our culture, and ensuring equitable practices and opportunities for everyone.

Together, we are building a workplace where everyone has the opportunity to succeed, and where diversity isn't just welcomed, it's celebrated.

### Key DEI Tenets & Objectives

#### INVEST

We're committed to investing in employees from all backgrounds to build a healthy, engaged, and thriving workforce.

#### INVOLVE

Mphasis believes every employee contributes uniquely in a judgment-free environment that fosters individuality, respect, and appreciation, forming the foundation of true diversity.

#### INSPIRE

Inclusiveness is one of our core values, reflected in how we provide mentorship, training, storytelling, and access to new opportunities for all employees.





## Governance Structure: DEI Council



**Ayaskant Sarangi**  
Chief Human Resource Officer



**Eric Winston**  
EVP, General Counsel  
and Chief Compliance,  
Risk & Ethics Officer



**Ravi Vasantraj**  
Global Delivery Head



**Dnyan Shah**  
SVP & Global Head - NextOps,  
Corporate Support, Emp  
Exp & Engagement, DEI

The council plays an active role in shaping a more inclusive and equitable workplace by reviewing and enhancing policies related to hiring, diversity, and whistleblower protection. Its efforts extend beyond policy by driving initiatives like gender-neutral job descriptions, targeted diversity recruitment, job fairs, and campus hiring events. Regular pay equity reviews are also conducted to ensure employees are compensated fairly, regardless of background. By continuously evaluating the impact of these measures, the council helps create a work environment rooted in fairness and equal opportunity.

## Equity at Workplace

We recognize that fostering equity means going beyond uniformity to actively address the unique needs and challenges faced by individuals and diverse communities. Our commitment is reflected in our inclusive hiring practices, regular pay parity assessments, and the ongoing review of workplace policies to ensure fairness for all.

In FY 2024-25, we took our equity efforts through targeted partnerships and initiatives. We collaborated with organizations that support underrepresented groups such as women returnees, LGBTQIA+ individuals, and persons with disabilities (PwDs). Special programs were launched to enable women's progression into leadership roles, and we introduced leader-level dashboards to track career progression by demographics, enhancing visibility into DEI performance indicators. To ensure our efforts are guided by employee feedback, we conducted inclusion surveys and ran sign language awareness sessions to promote inclusive communication. Furthermore, we enhanced employee well-being by establishing safe, private, and hygienic lactation rooms, another step in making equity a lived and tangible experience across our workplace.

## Employee Resource Group (ERG)

Our Employee Resource Groups (ERGs) play a vital role in fostering an inclusive and supportive workplace through a range of impactful initiatives. **The Working Mothers Forum** offers a space for mothers to share experiences and access guidance on work-life balance, parenting, and nutrition. Our **Allyship Program** promotes a culture of inclusion by encouraging support for women, LGBTQIA+ individuals, and persons with disabilities, helping build awareness and advocacy across the organization. **The Indian Sign Language Community** furthers accessibility by promoting understanding and use of sign language, supporting employees with hearing impairments. Additionally, our **iRefer campaign** focuses on driving diverse talent acquisition by encouraging employee referrals, particularly to support the hiring of women across technical and BPS roles. Together, these programs reflect our ongoing commitment to advancing diversity, equity and inclusion at every level of the organization.





Diversity Training and Awareness

Our focus on cultivating a conscious workplace culture reflects in our curated learning experiences and developmental initiatives:

Building Conscious Culture

**Onboarding with Inclusion**  
Regular onboarding sessions for new employees on a key account introduced our DEI values, inclusive policies, and behavioral expectations, embedding belonging from day one.

**Leadership through Inclusion**  
We empowered our people leaders through inclusive leadership workshops and HR-focused unconscious bias training, enabling equitable decision-making and people practices.



**Culture of Respect and Empathy**  
Trainings on empathy and respectful workplace behaviors enhanced our ability to connect authentically, fostering psychological safety across teams.

Empowering Through Inclusion

**Empowering women Leaders**  
A powerful session explored how trust and support can elevate women in leadership and promote a sense of belonging.

**Financial Empowerment for women**  
Dedicated financial literacy workshops equipped women with tools for financial independence and confidence.

**Menopause Awareness**  
Webinars supporting female employees navigating menopause helped normalize conversations around health, emotion, and support.

**Cancer Care and Awareness**  
As part of our broader wellness strategy, we hosted an inclusive session covering emotional, medical, and workplace support for those impacted by cancer.

Celebrating Diversity, Amplifying Voices

**Flagship DEI Celebrations**  
From gender and age to ability and culture, our campaigns brought multiple dimensions of diversity to life through interactive activities and rich storytelling.

**LGBTQIA+ Pride & Allyship**  
We honored LGBTQIA+ inclusion through contests, awareness mailers, and an impactful internal campaign encouraging allyship.

**Accessibility Awareness**  
A dedicated campaign focused on disability inclusion, sharing tools, accommodations, and stories that inspire and educate.



**Honoring Veterans**  
We paid tribute to the veterans within our workforce through a heartfelt communication campaign and notes of appreciation.

**Celebrating Working Mothers**  
A spotlight series and gratitude wall brought attention to the immense value of working mothers, reinforcing our commitment to a family-friendly culture.

**Assocham 'Best Employer for Women'**  
(Large Category)  
Awarded Second Runner-Up for fostering an equitable and supportive environment for women

**Hall of Fame: Best Companies for Women**  
Inducted for being featured in five editions of the Avtar & Seramount study

**Diversio Workplace Certified**  
Recognized for our strong commitment to diversity, equity, and inclusion

**Top 100 Best Companies for Women in India 2024**  
Honored by Avtar & Seramount for creating healthy workplaces for women

**Exemplar of Inclusion – MICI 2024**  
Recognized among the Most Inclusive Companies in India by Avtar & Seramount





## Fostering Human Rights

We are committed to upholding and advancing human rights in all aspects of our operations, as reflected in our Human Rights Policy and Code of Conduct. Guided by international frameworks such as the UNGP Principles on Business and Human Rights and the ILO standards, we cultivate a workplace that is respectful, equitable, and inclusive.

As an equal opportunity employer, we ensure that decisions on hiring, compensation, and career development are made solely on merit and free from discrimination or bias related to race, gender, age, disability, sexual orientation, religion, or other personal characteristics. We strictly prohibit child labor, forced labor, and any infringement on employee rights, while prioritizing health and safety as foundational to our work environment. This commitment extends beyond our own workforce to encompass suppliers and partners, who are contractually obligated to adhere to these rigorous standards and are regularly monitored for compliance. Through continuous training and transparent reporting mechanisms, we foster a culture of accountability, respect, and ongoing improvement, ensuring that human rights remain central to our organizational values and practices.

### Labor Rights

#### Our Statement on Living Wage

*Mphasis is committed to ensuring fair and equitable living wages across its global operations. The company adheres to all statutory wage requirements and strives to provide remuneration that supports a decent standard of living for its employees. Mphasis regularly reviews its compensation framework to align with inflationary trends to support employees' financial well-being. It also encourages its suppliers and service partners to uphold fair living wage practices in line with its ethical sourcing and sustainability commitments.*

Additionally, we are also committed to upholding fair and responsible workplace practices. We actively avoid or reduce overtime and excessive working hours by setting clear maximum working hours in line with legal and industry standards. We are committed to fostering a balanced and productive work environment by implementing a structured approach to employee work hours and time off. All full-time employees are expected to work five days a week, fulfilling 8 productive hours each day, exclusive of breaks. To support overall well-being, employees are entitled to a one-hour break daily, which includes time for meals and refreshments. Shift timings may vary depending on the business unit or client support requirements, ensuring operational flexibility. In recognition of the additional effort put in by our workforce, Mphasis offers Compensatory Off to all permanent employees who work on their scheduled weekly offs or during declared public holidays. All our employees and workers are entitled to be compensated two and a half times the normal wages for every extra hour worked. We believe in fair recognition and rest, and our policies reflect that. Additionally, Mphasis follows a Furlough policy, which refers to a mandatory leave framework where employees are required to avail their earned leave during specific times of the year. This ensures both operational efficiency and employee rejuvenation, aligning with our broader commitment to a sustainable and supportive workplace.

We firmly believe that employee well-being is not limited to professional support but extends into providing strong, inclusive social protection that adapts to the diverse needs of our workforce. We go beyond the conventional approach to leave policies by offering a wide range of benefits that address both personal and family-related needs. All employees are entitled to 24 working days of annual leave, combining earned, casual, and sick leave to ensure rest and recovery throughout the year. Understanding the evolving dynamics of family life, we offer up to 10 days of Paternity Leave for male employees and 26 weeks of Maternity Leave for female

employees, ensuring that new parents have the time they need to bond with and care for their children. In addition, female employees can avail up to 42 days of leave in the case of miscarriage or medical termination of pregnancy, including weekends and public holidays.

Recognizing alternative paths to parenthood, we also offer Adoption Leave—up to 12 weeks of 'Work from Home' for male employees and 12 weeks of maternity leave for women who adopt a child under three months or become commissioning mothers via surrogacy. Fertility Treatment Leave allows all employees to take up to 14 days off for medical procedures, while our Gender Reassignment Leave, offering up to 30 days, reflects our commitment to diversity, equity, and inclusion. These policies are more than just benefits; they are a testament to Mphasis's deep-rooted belief in supporting our employees through every phase of their personal and professional journeys.

We place strong emphasis on preparing our employees and workers for the evolving industrial and climate transition landscape. We provide regular training and reskilling programs covering Environmental, Social, and Governance (ESG) parameters, including environmental conservation, Greenhouse Gas (GHG) reduction, responsible resource use, and occupational health and safety. In addition, we integrate AI/ML-driven training modules to build organization-wide capabilities, ensuring our workforce is equipped to adapt to emerging technologies while upholding ethical, transparent, and responsible practices. This holistic approach not only mitigates potential risks from climate and industrial transitions but also empowers our people to contribute positively to sustainable growth.

We ensure equal remuneration for men and women performing work of equal value, reinforcing our dedication to equality and non-discrimination. This commitment promotes a fair and inclusive workplace where merit is recognized over bias. By eliminating unjust pay disparities, we empower all employees to thrive and contribute fully to our shared success.

All our notice periods are set in accordance with the Industrial Dispute Act, 1947 and other relevant labor laws. Accordingly, we ensure minimum consultation or notice periods are followed before any mass terminations.

### Human Rights Due Diligence

At Mphasis, we regularly conduct Human Rights Due Diligence (HRDD) as part of our commitment to responsible business conduct. We systematically perform periodic reviews of our risk mapping to stay updated on potential human rights issues across our operations and value chain. These reviews enable us to identify, prevent, mitigate, and account for actual and potential human rights impacts linked to our business activities, products, and services.

Continuing our commitment to ethical and responsible business practices, we conducted a Human Rights Due Diligence (HRDD) in FY 2024-25, guided by international human rights standards such as the United Nations Guiding Principles on Business and Human Rights (UNGPs), International Labour Organization (ILO) conventions, and the OECD Guidelines for Multinational Enterprises. The assessment was tailored to reflect the specific context of our operations and aimed to ensure that our business practices respect and uphold key human rights, including labor rights, privacy, freedom of association, non-discrimination, equal remuneration, and the right to health. It also reinforced our zero-tolerance approach to child labor, forced labor, and human trafficking across our value chain.

The geographic scope included all Mphasis locations, both national and international. In India, the assessment covered seven major operational hubs: Bengaluru, Chennai, Hyderabad, Mangalore, Mumbai, Noida, and Pune. Internationally, the scope extended across 26 countries: Australia, Argentina, Belgium, Canada, China, Costa Rica, France, Germany, Hungary, Ireland, Japan, Jordan, the Kingdom of Saudi Arabia, Malaysia, Mauritius, Mexico, New Zealand, the Netherlands, the Philippines, Poland, Singapore, Sweden, Switzerland, Taiwan, the United Kingdom, and the United States of America.

To ensure a thorough understanding of the human rights landscape across our operations, we engaged a broad set of internal stakeholders through structured methods. Key internal stakeholders included employees, management, Human Resources, Legal, IT Security, Data Privacy, Diversity, Equity and Inclusion (DEI), Supply Chain Management, Environment, Risk Management, and Engineering teams.



The engagement process utilized a combination of interviews, surveys, focus groups, and reviews of grievance redress mechanisms. These methods helped surface valuable insights into human rights practices, perceptions, and potential areas of concern across the organization.

The overall results of the assessment were satisfactory. No major human rights risks or violations were identified across the operations or within the value chain. We will continue to monitor and improve our practices to ensure that Mphasis remains a responsible and ethical employer and business partner.

## Human Rights Assessment

We do a regular systematic review every year to ensure that our policies and practices align with our commitment to upholding human rights. Our human rights assessment covers the full scope of our operations and value chain, both in India and internationally. We are committed to ensuring that human rights principles are embedded across all aspects of our business, spanning employees, suppliers, partners, and service delivery centers worldwide.

In FY 2024-25, we conducted an internal assessment based on the SA 8000 Social Accountability Standard, which covers nine principles: No Child Labor, No Forced or Compulsory Labor, Health and Safety, Freedom of Association and Collective Bargaining, No Discrimination, No Disciplinary Practices, Working Hours, Remuneration, and Management Systems. In addition to our internal assessment, we also commissioned a third-party supplier audit through StepChange. This exercise identified two key focus areas: (1) the need for departmental review of documentation for timely updates, and (2) implementation of periodical internal audits across all departments. We are currently in the process of acting on these recommendations to further strengthen our human rights due diligence and governance frameworks.

Additionally, we undertook a comprehensive review of all our internal policies and updated them where required. The policies reviewed include Code of Conduct, Human Rights Policy, Equal Employment Opportunity, Anti-Discrimination, Remuneration Policy, Performance Management, Appraisal Policies, Grievance Redressal Policy, Health and Safety, Employee Welfare Policy (including insurance and maternity leave), Sexual Harassment Policy, and Infant Care Policy. These policies ensure that our practices are compliant with global human rights standards and local regulations across our operational geographies.

## Human Rights Risk Mitigation & Remediation

We embed human rights risk mitigation into our core due diligence processes at all our sites (100% of our sites have a mitigation plan), focusing on "reduction at source" to prevent adverse impacts on human dignity before they arise. This approach drives both preventive and corrective actions across our operations, ensuring potential risks are identified early and managed effectively. Our commitment is supported by key policies including the Human Rights Policy, Code of Conduct, and Supplier Code of Conduct, which uphold consistent ethical standards across our global ecosystem. In addition, we have an internal grievance mechanism set in place documented in our Whistle-blower Policy and formal reporting channels that provide clear avenues for raising and resolving human rights concerns, reinforcing a culture of accountability and transparency.

As part of our FY 2024-25 human rights assessment, we recorded zero social or human rights non-conformities. However, to further strengthen our human rights governance, the review recommended enhancing periodic departmental audits and maintaining dynamic policy documentation aligned with evolving labor and human rights standards. These continuous improvements help us stay proactive, responsive, and aligned with global best practices.

## Our Position on Freedom of Association

While Mphasis does not have a unionized workforce, we uphold the principles of the Industrial Disputes Act of 1947 and respect employees' right to freedom of association. Our workplace culture encourages open dialogue, allowing employees to express their views and concerns freely, with no policies restricting the formation of associations. We also support employee-led social initiatives through the **F1 Foundation**, including the **Mphasis Collective**, trusts established by employees to drive social welfare and community development.





# Unlocking Employee Potential with Learning and Development

At Mphasis, we are dedicated to helping our team members thrive by equipping them with the right tools and opportunities for growth. We focus on empowering individuals to excel not just in their current roles, but across every stage of their careers. This includes access to Coaching or Mentorship Programs, where employees can gain guidance, sharpen their leadership skills, and navigate their career paths more effectively. We also foster collaboration and belonging through Teams and Networks, such as Employee Resource Groups (ERGs).

We also offer customized training programs designed to create a ready pool of talent aligned to specific Skill Clusters as per client needs. Our approach begins with identifying internal talent with foundational skills, followed by a tool-based assessment to analyze skill gaps. Based on this, we curate tailored training programs combining both technical and domain-specific requirements. A recent initiative in the Banking and Financial Services (BFS) domain demonstrates the effectiveness of this model. We conducted a screening process to identify employees for upskilling, followed by assessments to shortlist suitable candidates. Of those selected, 83 employees successfully completed the training, with regular communication and sign-offs ensuring clarity on timelines and expectations. Post-training, 87% cleared the final assessments, and 75% were deployed into roles matching the targeted skill clusters. This structured process—Assess → Identify Skill Gap → Train → Re-assess → Deploy ensures faster deployment, reduced ramp-up time, and a workforce that is future-ready and client-aligned.

## Digital Upskilling

### Talent Next: Empowering Employees Through Learning

We have an internal learning portal called Talent Next, designed to provide every employee, regardless of their role, level, or location, with access to future-ready skill development. This centralized platform brings together a wide range of curated learning opportunities and resources in one convenient location.

#### Talent Next

Talent Next currently offers a total of **1,512** trainings, with **89%** available on-demand, allowing employees the flexibility to learn at their own pace.

#### Competency-Wise Training Split

A detailed breakdown of trainings by competency area is also available to help employees align their learning journey with role-specific and organizational skill requirements.

#### Digital Learning Access

**90%** of the trainings are offered as self-paced digital solutions, supporting continuous, flexible, and scalable learning.

#### TalentNext expanded

In FY 2024-25, we have expanded our TalentNext by adding **285** new skills and **10** new learning paths.

## BeSpoke Talent Initiative

In partnership with various internal teams, we launched several impactful programs aimed at enhancing technical capabilities across the organization:

### Automation Testing Enablement

Automation Testing Enablement: Upskilled a team of 866 manual testers by building core automation testing capabilities.

### Java Readiness Program

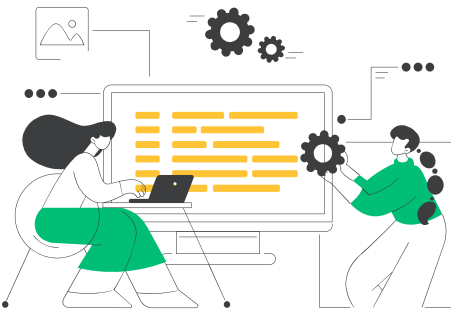
Trained 70 associates in Java technologies to support a major BFSI client engagement.

### BechTalent Development

As part of our talent transformation strategy, over 1,700 associates were trained throughout the year across various technologies.

### AWS Certification Drive

Launched an organization-wide initiative to build cloud capabilities, 550 associates were trained, leading to over 120 AWS certifications being achieved.



## Delivery Readiness Program for Campus Hires – Mphasis Training Academy

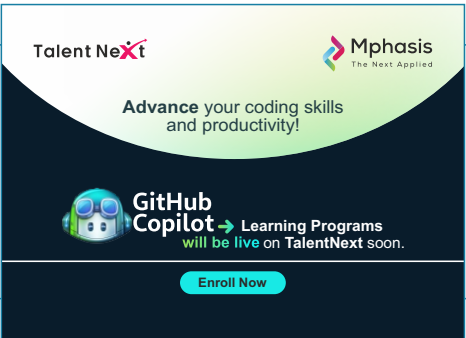
The Mphasis Training Academy runs a comprehensive Delivery Readiness Program designed to prepare campus hires for real-world technical challenges. After four years of academic learning, freshers undergo structured, classroom-based sessions to bridge the gap between theory and practice. This year, over 1,050 campus hires have joined the program, including 500 Metageeks. Key initiatives such as Delivery Interactions and the Trainee Tech Talkback Series provide opportunities for hands-on learning, peer engagement, and insights from industry leaders, ensuring a strong foundation for project readiness.

## Tech Talk Series

We have launched a dynamic Tech Talk Series, a lineup of expert-led webinars focused on emerging technologies and industry trends. These sessions offer valuable insights as experienced professionals share their hands-on experience, technical expertise, and real-world perspectives with our trainees.

## GitHub Copilot

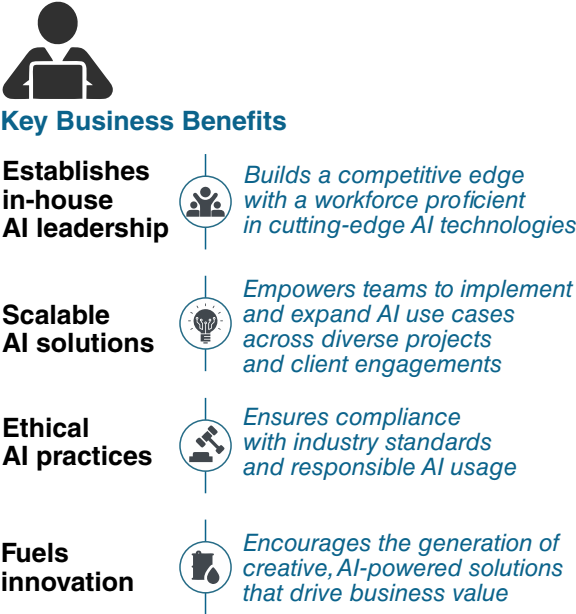
We recognize that leveraging advanced tools like GitHub Copilot is essential to staying competitive in today's AI-driven software development landscape. As part of our broader vision to embed AI across all aspects of our services, we've launched a dedicated training program to boost the productivity and innovation of our developers. This initiative is designed to equip our teams with the skills and knowledge to harness AI-powered coding tools, accelerating development, improving code quality, and ultimately delivering smarter, faster solutions to our clients.





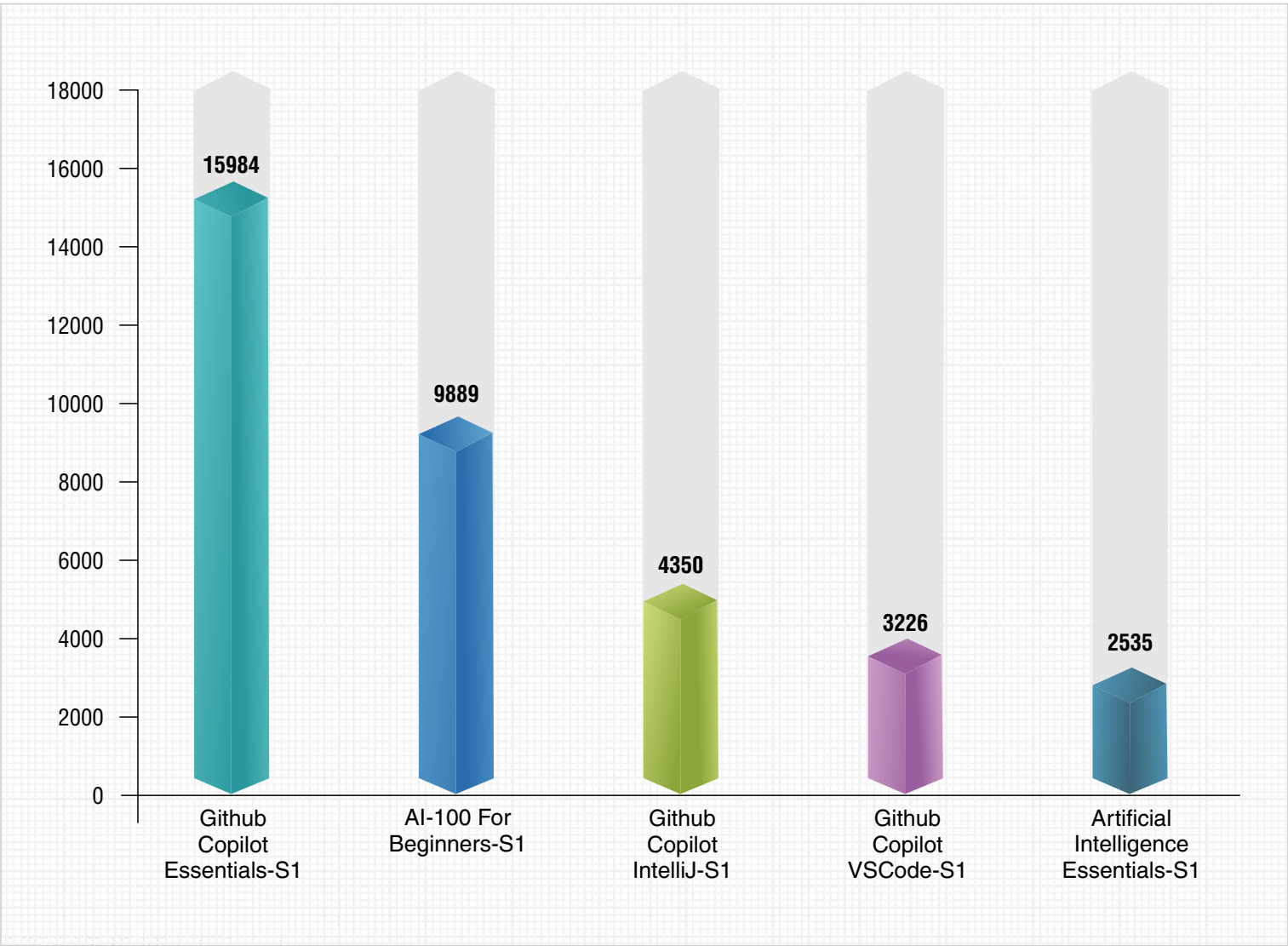
We have also curated an AI Enablement program which is a strategic initiative aimed at empowering employees with in-depth knowledge and practical skills in Artificial Intelligence (AI) and Machine Learning (ML). Designed to build organization-wide AI/ML capabilities, the program ensures employees are equipped to use AI tools and technologies effectively, ethically, and responsibly.

In the current year alone, we've seen a sharp rise in AI skill adoption



# Adoption of AI Skills

## Top 5 AI Skills Trained





## Leadership Development Learning

**We provide comprehensive training on leadership development to empower employees to lead with confidence, vision, and impact.**

### Leadership Next

Leadership Next is a comprehensive suite of 45 uniquely crafted courses spanning leadership, professional development, and behavioral skills. These learning modules are designed to enhance critical competencies across all levels of the organization. The courses support skill development from foundational to advanced levels, empowering employees to grow professionally and contribute meaningfully to organizational success.

### People Manager Certification Programs

At Mphasis, we recognize that our managers play a pivotal role in driving team performance, engagement, and results. To strengthen their capabilities, we've introduced two structured certification pathways:

- **EVOLVE - Empowering Front Line Managers**

EVOLVE is a development program tailored for front-line managers. It focuses on building essential managerial skills and techniques required to effectively lead teams, deliver consistent performance, and create an environment of success and accountability.

- **APEX- Accelerating Mid-Level Leadership**

APEX targets mid-level managers, offering advanced training and leadership tools. This program is designed to sharpen strategic thinking, improve team leadership, and equip managers to tackle complex challenges while driving organizational growth.

### Emerging Leaders Program (ELP)

The Emerging Leaders Program (ELP) is a strategic initiative aimed at strengthening the future leadership pipeline. By recruiting top talent from premier management institutes, ELP nurtures high-potential individuals through a carefully curated learning journey. This program fosters innovative thinking, embraces agile ways of working, and builds a "geek mindset" to drive transformation. ELP also reinforces Mphasis' commitment to leadership diversity, ensuring broader representation at the decision-making level. Through continuous learning, exposure, and mentorship, participants are equipped with the skills and insights needed to take on critical leadership roles in the future.

### LeadHer PRO

LeadHer PRO is our flagship leadership development initiative specifically designed for senior women leaders at Mphasis. Launched in June 2024, the program has successfully graduated 23 participants from its first cohort.

This initiative addresses the unique challenges faced by women in leadership roles and aims to build a strong, inclusive leadership culture. The program incorporates a blend of learning experiences, including:

- **Individual Assessments**
- **One-on-one Mentoring**
- **Executive Team Coaching**
- **Executive Education Modules focused on strategic leadership and business acumen**

The holistic approach empowers women leaders to sharpen their management capabilities, enhance strategic thinking, and deepen functional expertise. Whether they are emerging talents or seasoned professionals, LeadHer PRO offers a transformative journey that supports career advancement and reinforces Mphasis' commitment to inclusive leadership.

The **LeadHER PRO initiative** has significantly benefited our employees by fostering career growth and retention. Of the seven participants who graduated from the recent batch, 50% have advanced to larger or alternate roles, with three employees being promoted or taking on expanded responsibilities. Additionally, employees from earlier batches have also progressed through internal growth and promotions, reflecting the long-term impact of the program. Notably, the initiative has achieved an impressive 80% retention rate among its graduates, underscoring its effectiveness in supporting and sustaining women's career development.

## Cultural Awareness at Work

At Mphasis, we are committed to cultivating a workplace culture rooted in safety, inclusion, and sustainability. To reinforce these values, we conduct a range of training programs designed to raise awareness, build knowledge, and drive responsible behavior across the organization.



### POSH (Prevention of Sexual Harassment) Training

Our mandatory POSH training ensures that all employees understand their rights and responsibilities in creating a safe, respectful, and harassment-free workplace.



### LGBTQIA+ Inclusion

We actively promote inclusivity through training sessions focused on LGBTQIA+ awareness and allyship, helping foster a culture where every individual feels valued and respected.



### ESG Awareness Training

As part of our broader sustainability strategy, we've launched a comprehensive ESG (Environmental, Social, and Governance) training initiative. This program empowers employees with a deeper understanding of responsible business practices and sustainable development.





# Talent attraction and retention

## Our Hiring Philosophy

At Mphasis, our recruitment process is built around a "candidate-first" approach, combining "Hi-Tech," "Hi-Touch," and "Hi-Trust" to create a seamless and engaging experience. We focus on attracting top talent to drive innovation and reinforce Mphasis as an industry leader. Our merit-based, inclusive hiring ensures equal opportunities for all, seeking individuals who embody creativity, risk-taking, and a passion for pushing boundaries.

## Our Hiring Strategy



We are committed to a dynamic and inclusive recruitment strategy that empowers us to attract top-tier talent across diverse geographies, especially from tier 2 cities and regions where our presence is still expanding. By leveraging a balanced mix of cutting-edge digital platforms such as LinkedIn, Instagram, Facebook, and X, alongside traditional recruitment methods like career pages, job boards, employee referrals, job fairs, and hiring events, we ensure our talent outreach is broad and inclusive.

Our Talent Acquisition team continuously adapts to the evolving industry landscape, spearheading targeted campaigns to ensure a consistent flow of high-quality candidates. This strategy not only optimizes our hiring processes but also helps us maintain a competitive edge in the market. With a truly global perspective, we source talent both locally and internationally, ensuring diversity at all levels. In addition, we partner with Recruitment Process Outsourcing (RPO) firms to further extend our reach across various regions, strengthening our talent pipeline.

To continuously improve our recruitment effectiveness, we have established a Talent Acquisition Centre of Excellence (CoE) that unites key functions including Talent Branding, Employee Referral Programs, Platform Management, Social Media Recruiting, and Post-Offer Follow-Up (POFU). This collaborative effort ensures a seamless and efficient process for attracting, evaluating, and onboarding future-ready talent.

We also rely on a customized, cloud-based Applicant Tracking System (ATS) to streamline and manage our recruitment workflow. This innovative platform enables us to deliver a smoother, more responsive hiring experience, helping us secure the best-in-class talent that drives Mphasis forward.

## DEI Initiatives in Our Hiring Practices

At our organization, we've implemented a range of initiatives to strengthen our commitment to Diversity, Equity, and Inclusion (DEI) in our hiring practices as well. One of the key steps has been minimizing the use of gendered language and pronouns in job descriptions to ensure that there are no gender assumptions for our advertised roles, ensuring all candidates, regardless of identity, feel welcomed and valued.

We've also made a conscious effort to avoid age-biased language, eliminating phrases like "highly experienced" that might unintentionally discourage younger applicants from applying. Similarly, we've moved away from terms like "tech-savvy" or "digital native" to create an environment where candidates of older age groups also feel equally valued for the job.

To combat unconscious bias, we've rolled out sensitization training and mentorship programs for our recruitment team and interview panels, equipping them with the tools needed to ensure a fair and welcoming hiring process.

Lastly, we have partnered with DEI-focused organizations like myAvatar to host fast-tracked job fairs, enabling us to reach and support underrepresented communities, including PwDs and LGBTQIA+ candidates. These fairs help participants navigate the recruitment process with confidence, ensuring their talents are recognized without barriers.





## Streamlining Referrals Through iRefer

We also have an internal platform, iRefer, developed in collaboration with RippleHire.com, which streamlines the referral process and strengthens our overall recruitment strategy. Employees can actively engage by participating in contests, sharing job openings, making referrals, and tracking progress. The platform also offers incentives for filling hard-to-recruit roles and rewarding top referrers. Referrals through iRefer have resulted in high-quality, long-term hires, proving to be a cost-effective strategy that boosts retention for both the referrer and the new hire. 19% of our hires this year in FY 2024-25 have come through the iRefer platform.

## From Campus to Career: Developing Emerging Talent Through Strategic Programs

|                                                                                     |                                                                |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
|-------------------------------------------------------------------------------------|----------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|    | <b>Solution Architect Group For Enterprise (SAGE)</b>          | SAGE is an annual event within Mphasis' Hi-Tech group, targeting final-year Computer Science and Information Science students from Tier 3 colleges. The program provides students with the opportunity to build software components for internal Mphasis teams, giving them hands-on experience and exposure to real-world industry challenges while contributing to the company's innovation.                                                                                                                                                                                                                                                                                                                   |
|    | <b>NeXT Labs Internships</b>                                   | NeXT Labs internships are offered to students from IITs and other premier institutes, with a focus on cutting-edge technologies such as quantum computing, AI, cloud computing, and cognitive technologies. These internships offer students the chance to work on practical, industry-related problems that have real-world applications, enabling them to deepen their expertise in emerging fields and gain valuable insights into future tech trends.                                                                                                                                                                                                                                                        |
|   | <b>Mphasis Learning Academy &amp; MetaGeeks Program</b>        | The Mphasis Learning Academy targets top-performing engineering students from across India, categorizing institutions into three tiers, Alpha (Top IITs), Binaries (Newer IITs and NITs), and Phoenix (Large private universities),to ensure a diverse yet academically strong talent pool. The MetaGeeks Program is designed to bridge the gap between academia and the corporate world, offering full-time hires a 3-month apprenticeship consisting of 1 month of Learning & Development training followed by 2 months of practical apprenticeship at various Mphasis delivery locations. This program helps students transition smoothly into industry roles while aligning with their 8th Semester project. |
|  | <b>Business School Hiring - Emerging Leaders Program (ELP)</b> | Mphasis also recruits talent for business-oriented roles through targeted hiring from top B-schools. The Emerging Leaders Program (ELP) merges the previously distinct Account Leadership Program (ALP) and Future Leadership Program (FLP), aiming to hire from Tier 1 B-schools for roles in Delivery Program Management, Sales/Solution and Presales, and Strategic Program Management. This persona-based approach ensures that the selected candidates are prepared for impactful roles and have the skills necessary to drive Mphasis' business goals.                                                                                                                                                     |
|  | <b>Internship Program Impact</b>                               | Mphasis had over 500 interns in FY 2024-25 as part of its various campus programs, providing these students with valuable exposure to the corporate world. The internship programs across different domains have contributed significantly to the recruitment pipeline, offering students hands-on learning opportunities and creating a strong foundation for future full-time hires.                                                                                                                                                                                                                                                                                                                           |

# Rewarding Excellence

## Long-Term Incentives for Employees

We view equity-based incentives as a strategic lever to drive performance, innovation, and long-term value. Our stock-based compensation programs are governed by the ESOP Compensation Committee of the Board and executed through two dedicated trusts; Mphasis Employees Equity Reward Trust for administering ESOPs and Mphasis Employees Benefit Trust for managing RSUs.

### Currently, we operate three key plans:

- Mphasis Employees Stock Option Plan – 1998 (Versions I & II)
- Mphasis Employees Stock Option Plan – 2016
- Restricted Stock Units Plan – 2021

In FY 2024–25, a total of **10,78,142** equity shares were allotted upon the exercise of stock options and RSUs respectively. The Committee also approved grant of **2,62,520** stock options under ESOP 2016 and 1,18,880 RSUs under RSU Plan 2021, respectively, to the eligible employees as part of the ongoing commitment to align employee growth with the company's strategic direction.

## Employee Performance Recognition

Recognizing and rewarding employees is a key part of our culture as it is essential for building a supportive and engaged workplace. Our Rewards and Recognition (R&R) platform, 'Accolade,' helps us achieve this by making it easier to appreciate and reward our team's efforts. Two notable initiatives under our R&R program are:



|                                                                                                                                                                                                                                                             |                                                                                                                                                                                                                    |                                                                                                                                                                                                           |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Peer-to-peer (non-monetary)</b><br>recognition - any team member can recognize a co-worker for a job well done using e-cards.                                                                                                                            | <b>Milestone and Target Based (Sales Award)</b> - This award celebrates individuals or teams from Sales who achieve key business milestones or exceed defined sales targets, driving measurable impact and growth. | <b>Ace Awards (Company Wide - Yearly)</b><br>The Ace Award honors individuals and teams who consistently exceed expectations, delivering outstanding results and embodying excellence throughout the year |
| <b>The Service Anniversary/Tenure Milestone (Annually)</b> - The Pillars Program recognizes employees who have completed a decade or more with Mphasis' celebrating their enduring commitment and foundational contributions to the organization's success. | <b>Pat on the Back (Delivery Teams – Quarterly)</b> - This quarterly recognition celebrates top performers who consistently demonstrate dedication, teamwork, and a positive impact in their roles                 | <b>BPS Stellar Award (Half Yearly)</b> - This award recognizes outstanding contributions within the BPS unit, celebrating Top performers & Teams.                                                         |





# Fair Pay Practices

Promoting gender balance and equitable pay remains a fundamental priority at Mphasis. We believe that fairness at the workplace begins with equal opportunity and is reinforced through consistent, measurable actions. Our current average difference in earnings between male and female employees is 11.5%, reflecting the steady progress we've made toward compensation equity. To support our vision, we have introduced several forward-looking initiatives. These include focused talent acquisition efforts to bring more women into the organization, career re-entry pathways for those returning after a break, and professional development programs that prepare women for senior leadership. In addition, our Mother's Forum offers a safe space for working mothers to share experiences, seek support, and thrive professionally. Our commitment to gender equality is a sustained and strategic effort, woven into every aspect of how we attract, support, and elevate talent across the organization.



# Performance Management

Performance management is a strategic and structured process designed to align individual contributions with organizational objectives, promote continuous improvement, and support employee development. The company employs a combination of individual performance appraisal methods, integrated with structured goal-setting and ongoing feedback mechanisms. These evaluations are conducted at least annually, with certain components occurring more frequently depending on business functions. 100% of our full-time employees across all global locations receive regular performance and career development reviews, in accordance with company policy and global HR standards. Mphasis conducts individual performance appraisals for all full-time employees. The process is comprehensive and multi-phased, comprising the following key steps:



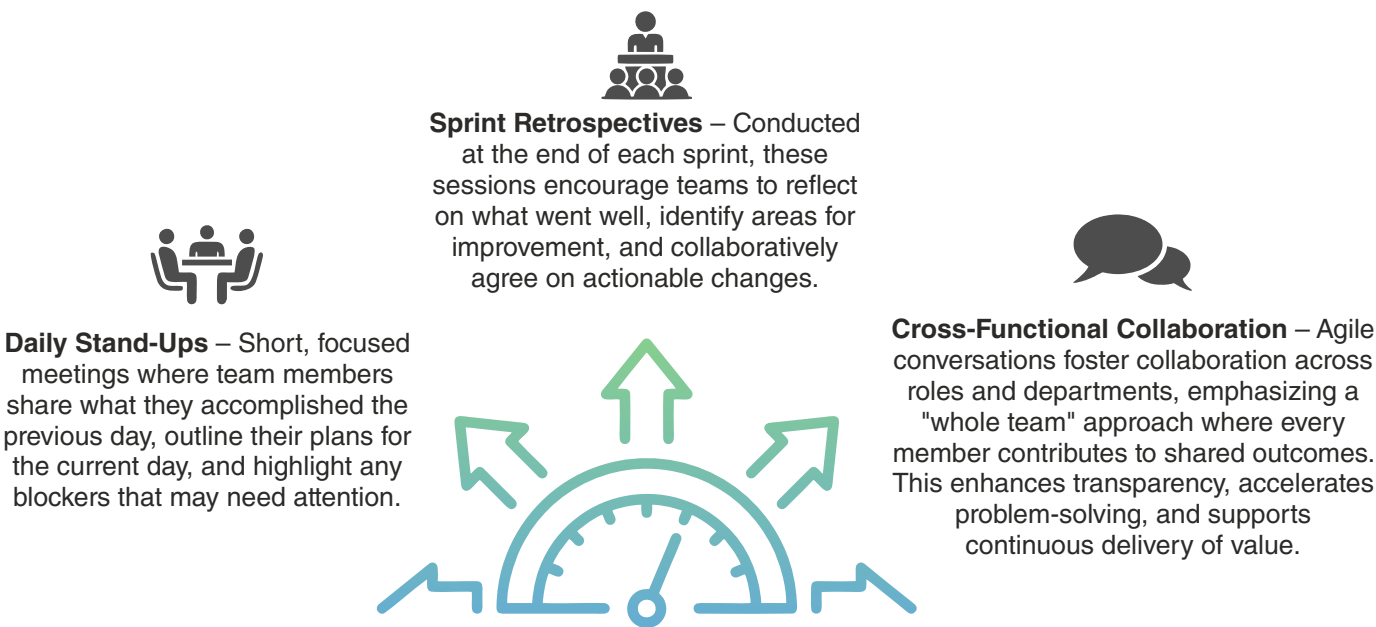


Performance Appraisal Methods Used

Management by Objectives (MBO) - A strategic management approach used at Mphasis to enhance organizational performance by ensuring individual goals are closely aligned with the company's overall objectives. Under this model, managers and employees work collaboratively to define specific, measurable goals that directly contribute to business priorities. Progress toward these goals is monitored on a regular basis through structured check-ins and performance discussions. At the end of the review cycle, employee performance is assessed based on the extent to which these predefined objectives have been achieved. This approach fosters clarity, accountability, and a results-oriented work culture across the organization.

Multidimensional (360-Degree) Performance Appraisal - Feedback is collected from multiple sources, including supervisors, peers, and higher-level managers, offering a well-rounded view of performance.

Agile Conversations - Agile Conversations at Mphasis refer to a dynamic communication style that supports continuous feedback, collaboration, and adaptability, particularly within functions like HR Ops, where Agile methodologies are applied. The format and frequency of these interactions may vary depending on the project and team structure, but they typically include the following:



This framework at Mphasis ensures alignment with strategic business objectives, fosters a culture of accountability and growth, and supports continuous employee development across all levels of the organization.

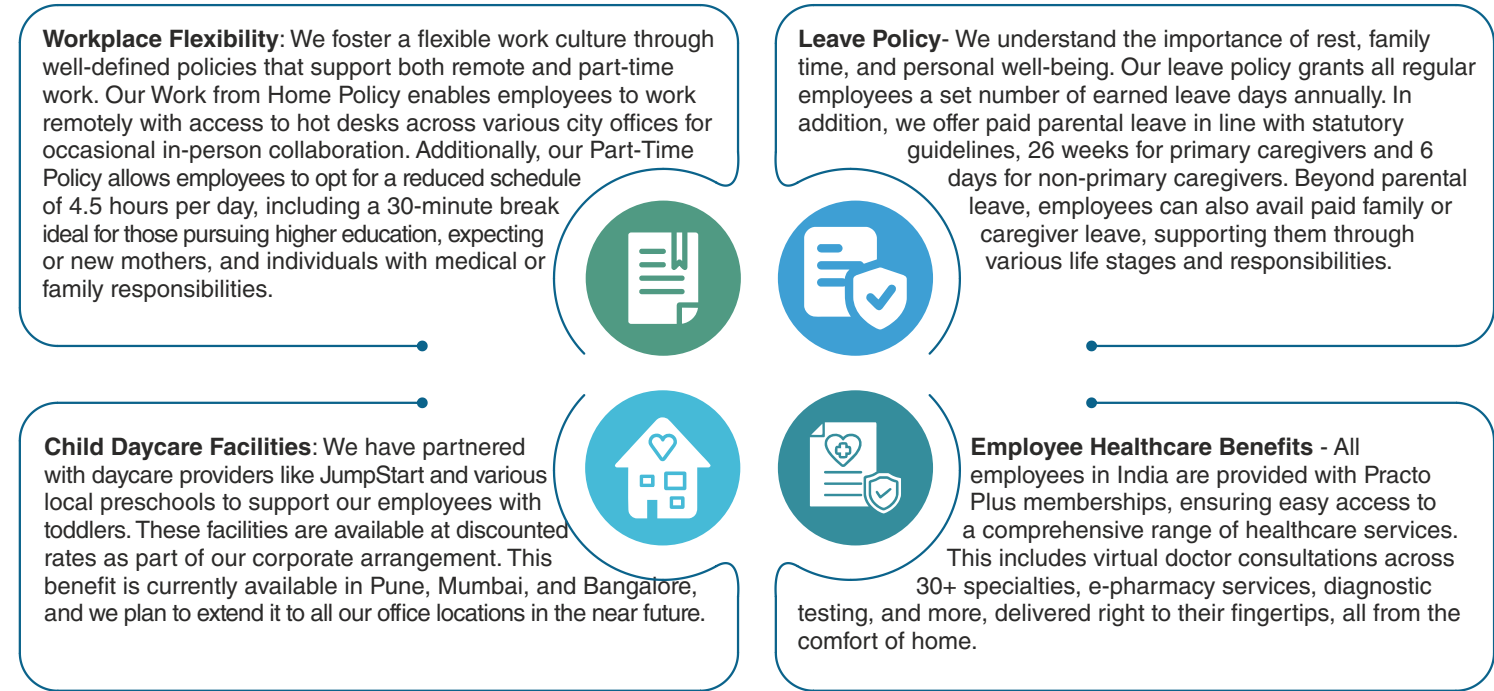
Employee Well-being

Our well-being initiatives are thoughtfully structured around three essential pillars: **physical, mental, and financial wellbeing**. As a valued member of our team, every employee gains access to a comprehensive range of wellness programs and benefits designed to enhance health, boost happiness at the workplace, and improve overall quality of life. Our commitment extends beyond just providing benefit. We are dedicated to fostering an environment that supports continuous growth, personal development, and long-term success for each individual.

Physical Wellbeing

We prioritize the physical well-being of our employees as a core part of our workplace culture. Through wellness programs, health initiatives, and supportive environments, we ensure our teams stay healthy and energized.

We have developed and have been using the Round Glass Living App to support employees in achieving their well-being goals. This dynamic platform offers a diverse range of resources, including guided meditation and mindfulness sessions, tailored fitness and nutrition plans, and intuitive wellness tracking tools, all designed to foster physical health, mental clarity, and emotional balance. By integrating these features, the app helps create a more engaged and healthier workforce.





Our CareNine Nurturing (Parent-to-be) initiative is a company-sponsored program designed to support employees through every stage of the parenthood journey. Tailored for expecting mothers and for fathers whose spouses are expecting, the program offers expert guidance during both ante-natal and post-natal periods. It includes access to emotional and fitness counseling, personalized nutrition advice, and professional support. Employees also benefit from discounted services at partnered diagnostic centers, ensuring holistic care and convenience throughout this important life phase.

Mental Wellbeing

We recognize that mental health is just as important as physical health. We define it as a state of well-being where individuals can realize their potential, handle everyday stress, work productively, and contribute meaningfully to their communities. We actively work to break the stigma surrounding mental illness by raising awareness of its impact and challenging misconceptions. Through initiatives like Mental Health Awareness Week, mindfulness sessions, webinars, discussion forums, and the observance of World Mental Health Day, we aim to build a workplace where every employee feels supported, heard, and empowered to seek help when needed.

Additionally, we've developed dedicated guidelines for Mental Health tailored for both new joiners and existing employees. These guidelines emphasize early identification and resolution of mental health concerns, encourage open and empathetic communication between employees and managers, and promote a culture of psychological safety at the workplace.

**Employee Assistance Program – Reach Us:** To support our employees in navigating life's personal and professional challenges, Mphasis offers Reach Us, a confidential, company-sponsored Employee Assistance Program. This free service is available to all Mphasis employees, regardless of location, and provides access to professional counseling in a safe, non-judgmental environment. In addition to one-on-one counseling, the program includes tools such as mental health surveys and Health Risk Assessments (HRAs) to help employees proactively monitor and manage their mental well-being. Whether facing stress, emotional strain, or simply needing someone to talk to, Reach Us ensures that help is always within reach.

Financial Wellbeing

We also prioritize the financial well-being of our employees by offering resources and tools to help them manage their finances confidently. From budgeting support to financial planning guidance, we aim to empower our team for a secure and stress-free future.



- **Enhancing Financial Literacy with Expert Guidance:** Each month, we host webinars featuring top financial wellness experts who cover a wide range of topics such as savings strategies, investment options, emergency funds, education planning for children, retirement preparation, tax optimization, and insurance. These sessions have greatly enhanced employees' financial literacy, simplified complex financial concepts, and equipped them with practical skills to manage their money more effectively.
- **Employee Insurance:** We provide comprehensive Group Medical and Personal Accident Insurance plans tailored to meet the diverse needs of our employees and their families. Our team members have access to a variety of insurance options, allowing them to select coverage that best fits their individual requirements.

Employee Engagement (eSAT/eNPS) - Reflecting Our Culture of Excellence

The Employee Pulse Survey (eSAT) is a vital biannual initiative designed to gauge the well-being and engagement of our employees. This comprehensive survey captures the employee experience across multiple dimensions, providing valuable insights that help us foster a positive and supportive workplace. Eligibility to participate is granted to employees who have completed a minimum of six months with the organization.

The survey centers around five key focus areas (KPIs) that are crucial to employee satisfaction and organizational success:



This year, our employee participation score reached **79.0%**, reflecting our ongoing commitment to creating a positive and engaging workplace.





# Employee Health and Safety

Our commitment to employee health and safety is guided by a robust EHS Policy, endorsed by the Board of Directors, and applicable to all employees, contractors, and supervised personnel. Aligned with ISO 45001 standards, our Occupational Health and Safety (OHS) system is continuously improved through active worker participation and ongoing consultation. We conduct comprehensive risk assessments and maintain strict compliance with all relevant regulations. Our EHS management system covers technical procedures, safety data sheets, stakeholder engagement, and regular training and awareness programs. Emergency preparedness and response protocols are well-established to handle any unforeseen incidents effectively. A dynamic Risk Register is maintained to track real-time risks across areas such as waste and water management, energy use, EMS awareness, air quality, and employee health. For each identified risk, specific control measures and mitigation strategies are implemented and monitored by the EHS team. This structured approach ensures a safe, healthy, and compliant work environment for all.

## Emergency Preparedness: Incident Management Planning

We have implemented a comprehensive enterprise-wide Business Continuity and Resiliency Program to ensure uninterrupted service delivery to clients. This program is built on a structured Business Continuity Management System (BCMS), aligned with the ISO 22301:2019 standard for Security and Resilience.

A key component of the BCMS is the Incident Management Plan (IMP), which applies to all Mphasis employees, subsidiaries, and contracted staff operating on-site. The IMP outlines detailed response procedures for various emergencies, including contact information for emergency services and Business Continuity Leadership Group (BCLG) members, incident reporting formats, emergency response plans, damage assessments, disaster declarations, and incident management protocols. It also includes clear guidelines for media communication during incidents.

As part of our commitment to maintaining a safe workplace, we conduct regular training and awareness programs on EHS policies and practices. These include sessions on biomedical waste management, personal health and safety, hygiene, workplace cleanliness, security protocols, and signage awareness. Employees receive training in first aid, fire safety, and chemical safety, with fire drills and safety sessions held biannually across all facilities. EHS-related updates and resources are consistently shared with employees through email communications and mandatory training programs, ensuring readiness and awareness at all levels.

|                                                                         |        |
|-------------------------------------------------------------------------|--------|
| Total number of trainings for health and safety conducted in FY 24 - 25 | 36     |
| Total participation in these trainings                                  | 10,159 |







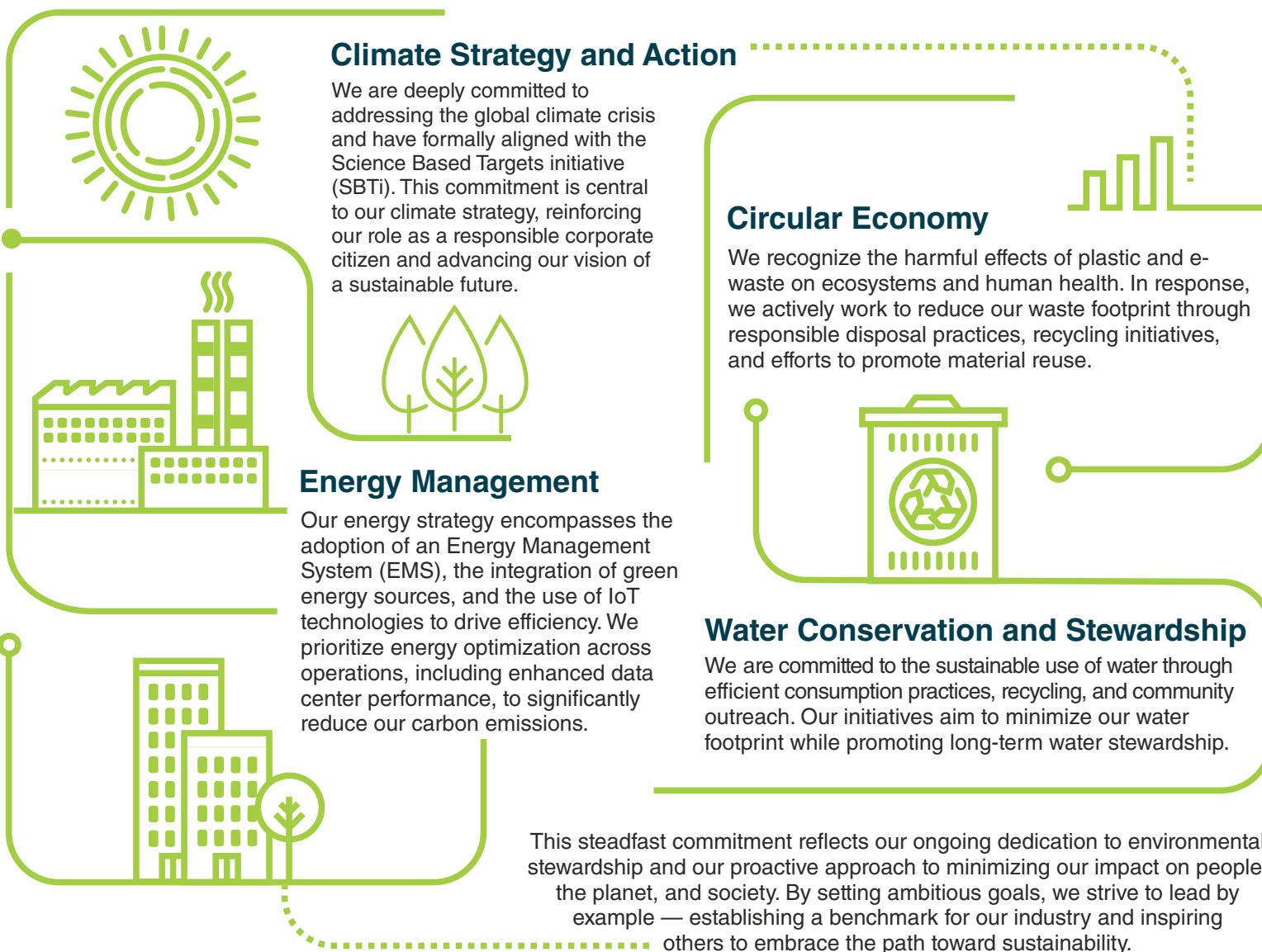
# ENGINEERING CLIMATE SUSTAINABILITY





## Our Management Approach

We are guided by a robust and comprehensive Environmental, Health, and Safety (EHS) Policy that outlines our commitment to environmentally sustainable practices. This policy serves as a strategic compass, steering our initiatives in the right direction while fostering a culture of sustainability among all stakeholders. Our dedication is further reflected in the ISO 14001:2015 certification achieved by 69% of our facilities—an affirmation of the strong environmental management systems embedded in our daily operations across all levels of the organization.



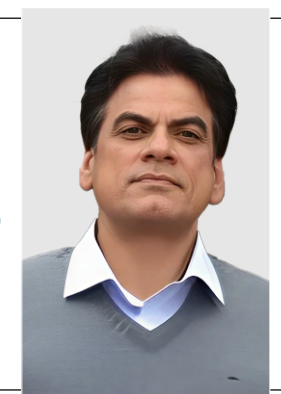
## Key Environmental Metrics – FY 2024–25



*At Mphasis, environmental stewardship is a core pillar of our ESG vision. We are committed to driving sustainable growth through actionable climate strategies, aligned with the Science Based Targets initiative (SBTi) to reduce greenhouse gas emissions in line with global climate goals. Our journey to carbon neutrality is powered by renewable energy adoption, energy-efficient operations, and responsible resource management, guided by data-driven insights. As we innovate at the intersection of technology and sustainability, we remain steadfast in creating a resilient, low-carbon future — targeting carbon neutrality by 2030.*

### Ajit Kumar

Senior Vice President  
CPO and Head Business Operations





## Climate Governance



Climate change poses a significant and growing risk to global ecosystems, communities, and economic systems. We recognize that addressing climate-related risks and opportunities requires a strategic, organization-wide response anchored in strong governance.

The Board Level Risk Governance and Management Committee holds oversight responsibility for climate-related matters. Climate issues are discussed at the board level at least annually, ensuring that environmental risk is factored into the company's long-term strategy and risk framework. This top-down governance ensures that climate considerations are embedded into enterprise-wide decision-making processes.

At the management level, the ESG Steering Committee is responsible for the execution of Mphasis' ESG strategy, which includes our climate strategy. The committee drives the implementation of key environmental initiatives; monitors progress against sustainability targets and ensures alignment with global best practices and disclosure standards.

Together, these governance structures enable us to manage climate risks proactively, while also identifying opportunities for innovation and value creation in a low-carbon economy.

## Climate Strategy



As part of our commitment to environmental responsibility, we have adopted a structured and forward-looking climate strategy aimed at reducing our carbon footprint and aligning with global climate goals. We have set an internal target to reduce our carbon emissions by 1% year-on-year, covering Scope 1, Scope 2, and Scope 3 (employee commute) emissions. Our baseline year is FY 2019–20, and we aim to achieve this reduction by FY 2030.

We have also taken a significant step in advancing our climate action journey by formally committing to the Science Based Targets initiative (SBTi). This commitment reflects our dedication to reducing greenhouse gas (GHG) emissions in line with the latest climate science and the objectives of the Paris Agreement. Over the coming months, we will develop and submit science-aligned emissions reduction targets for validation, adhering to SBTi's standard 24-month timeline.

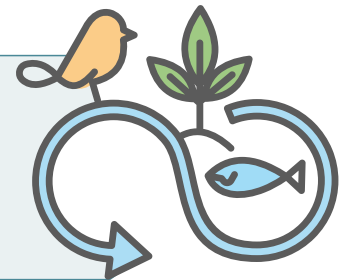
Looking ahead, we are currently conducting a comprehensive climate risk assessment, covering both physical risks—such as extreme weather events and temperature increases—and transition risks, including regulatory, market, and reputational shifts. These assessments will help us better understand our exposure to climate-related risks and enhance the resilience of our operations.

In parallel, we are working toward defining our net-zero emissions target, aligned with the SBTi Net-Zero Standard, to further solidify our commitment to a sustainable and low-carbon future. Through these efforts, we aim to lead by example in climate action within the technology and IT services industry.

### Commitment to Growth in Sustainable Revenues

We are committed to increasing the share of sustainable revenue through innovation in cloud, AI, digital inclusion, ESG-aligned services, and sustainability-focused partnerships.

We are also in the process of improving our revenue classification system to better track and report sustainable business contributions in future years.



## Energy Management



We recognize that effective energy management is essential to reducing our environmental impact. In alignment with our sustainability goals, we have implemented a range of energy initiatives focused on integrating green energy sources, improving data center efficiency, and leveraging IoT technologies to lower carbon emissions and enhance overall energy performance.

Our Energy Management System (EMS) provides a structured framework to measure, monitor, and improve energy usage across operations. It enables us to identify high-consumption areas, set targeted reduction goals, and implement energy-saving measures with precision. Guided by ISO 14001 standards and the best industry practices, our approach ensures a comprehensive and globally aligned energy management strategy.

We remain committed to reducing energy consumption through detailed conservation programs, routine energy audits, identification of optimization opportunities, and the adoption of advanced technologies. We have set an internal target to maintain consolidated energy consumption across all Mphasis facilities below 1.75 kWh/sq.ft. By continuously improving energy efficiency, we contribute meaningfully to climate change mitigation and support the transition to a low-carbon future.



## Energy Management Initiatives FY 2024-25



### Energy Efficient Systems

We are dedicated to reducing energy consumption and carbon emissions by leveraging advanced technologies such as LED lighting, occupancy sensors, and high-efficiency HVAC systems. All Mphasis facilities have transitioned from CFL to LED lighting, significantly improving energy efficiency. Occupancy sensors are installed in restrooms and meeting rooms to reduce unnecessary energy usage and enhance conservation efforts.

Our latest air conditioning units, including Variable Refrigerant Volume (VRV) and Precision Air Conditioning (PAC) systems — utilize eco-friendly refrigerants and are optimized through Variable Air Volume (VAV) controls, all integrated within a centralized Building Management System (BMS).

We have also developed an inbuilt Energy Management System (EMS) tool to monitor energy usage daily and analyze consumption across various parameters. Additionally, the VAV system is operated via the BMS to optimize temperature control zone-wise, improving both comfort and energy efficiency.



### EMS ISO 14001 Recertification

Our Environment Management System (EMS), certified to ISO 14001:2015 standards by the British Standards Institute (BSI), supports the analysis and improvement of energy efficiency across our facilities in Bengaluru, Pune, and Chennai.

As part of our ongoing energy efficiency efforts, we conducted an independent energy audit through TUV SUD to identify further optimization opportunities and benchmark our performance against global standards.



### Green Energy Adoption

We are a pioneer in renewable energy adoption, with 58% of our total energy consumption sourced from renewables in FY 2024-25. As part of our decentralized renewable initiatives, we have installed a 10KW solar panel system at our Mangalore facility to support sustainable energy practices.

In addition, our Mumbai Infinity Park facility utilizes Renewable Energy Certificates (RECs), further contributing to our renewable energy portfolio and supporting the broader transition to clean energy sources.



### Awarded for Green Excellence

The World Technology Centre and GTP Tower in Bengaluru have achieved LEED Platinum certification from the United States Green Building Council (UGBC), reflecting our commitment to superior environmental design. Our key facilities in Bengaluru and Pune have received a 5-star rating from the Bureau of Energy Efficiency (BEE), a national benchmark for energy efficiency in India.



## Energy Efficiency and Innovation in Data Center and IT Operations

Data centers are critical to our operations but inherently energy intensive. To address this challenge, we have adopted a multi-faceted approach focused on innovation, infrastructure modernization, and organizational awareness.

We have made strategic investments in consolidating and optimizing our data center footprint, most notably reducing six sites to two through a combination of on-premises consolidation and public cloud migration. This initiative significantly cut down power and cooling demands, replaced aging hardware with energy-efficient infrastructure, and enabled us to adopt a utility-based model where compute resources are consumed only when needed. This shift minimizes overprovisioning and improves overall energy utilization.

Our adoption of cloud-native architectures, including containerized and ephemeral workloads, allows us to run services dynamically and efficiently, further decreasing energy use. These efforts are supported by the deployment of Data Center Infrastructure Management (DCIM) tools that provide real-time visibility into energy consumption patterns and enable predictive analytics for continuous efficiency gains.

In addition to infrastructure transformation, we promote responsible energy use across the organization through our ESG Awareness training program. This initiative educates employees on practical energy-saving behaviors, optimized equipment usage, and strategies for embedding sustainability into daily operations—reinforcing our collective commitment to responsible energy management.

By combining technology modernization, intelligent automation, and enterprise-wide engagement, we continue to reduce our energy footprint while delivering resilient and scalable digital solutions.



## Refurbishment and Responsible Lifecycle Management of IT Assets

We have taken meaningful steps to refurbish and reuse hardware to extend asset lifecycles and reduce e-waste. Over the past 15 months, we refurbished more than 1,000 laptops that were between 3 to 4 years old by replacing their conventional SATA hard drives with Solid State Drives (SSDs). This one-time initiative successfully extended the useful life of these systems by an additional 12 to 15 months, helping us delay disposal and reduce the environmental footprint associated with new hardware purchases. While newer laptop models we procure now come pre-installed with SSDs, this refurbishment initiative reflects our commitment to responsible consumption and resource efficiency. We also follow a structured Asset Disposal Procedure aligned with the E-Waste Management Rules, 2016. All end-of-life IT hardware is either reused internally, refurbished where feasible, or responsibly disposed of through authorized recyclers, dismantlers, or take-back programs. Disposal decisions are overseen by a dedicated committee comprising representatives from Procurement, Finance, Real Estate, and IT, ensuring that environmental, operational, and financial considerations are factored into each decision. Our policy also allows for reclassification of used but functional assets as re-usable, enabling us to maximize utility while minimizing waste.

### Green Building Certifications

At Mphasis, 23% of our campuses have achieved LEED certification, reflecting our commitment to operating in environmentally responsible and resource-efficient spaces. These certifications demonstrate our efforts to enhance energy efficiency, conserve water, and reduce waste through sustainable design and construction practices.

By incorporating renewable energy sources and advanced building systems, our certified facilities contribute to lower greenhouse gas emissions and reduced energy consumption. We also prioritize efficient water management to minimize usage and wastewater discharge. Through these initiatives, we actively support environmental sustainability and contribute to a healthier planet by reducing our overall resource footprint.

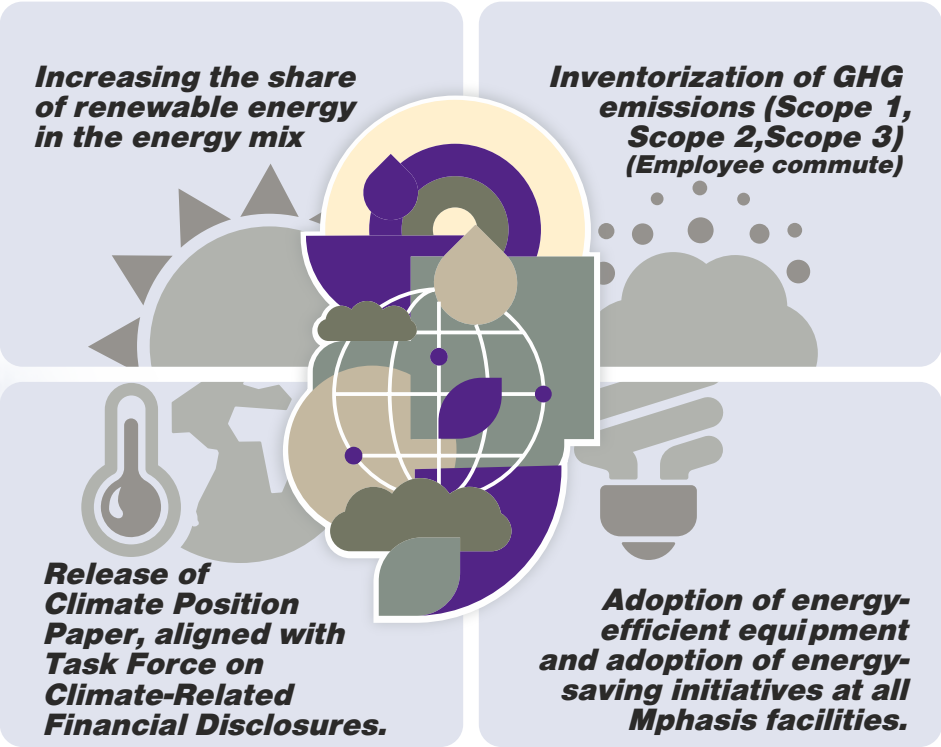




## Climate Action



Our Company is a responsible corporate citizen, actively integrating climate change considerations into its business strategy and operations. We fully recognize the urgency of addressing climate change and its potential impacts on the environment, society, and our business. Through comprehensive energy audits, careful identification of energy-saving opportunities, and the adoption of advanced, energy-efficient technologies, we are committed to reducing our carbon footprint. We continue to invest in renewable energy and carbon reduction initiatives as part of our long-term sustainability efforts.



### Climate Risks & Opportunities

We published a Climate Position Paper that explores the impact of climate change on our operations and strategy at Mphasis. The paper outlines the climate-related risks we face—including regulatory, physical, reputational, market, and transition risks—while also identifying opportunities that emerge from taking proactive action. By anticipating regulatory shifts, improving operational efficiency, and driving innovative solutions, we aim to turn these potential challenges into strategic advantages.

| THEMATIC AREAS                    | RISKS                                                                                                                                                 | OPPORTUNITIES                                                                                                                               |
|-----------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------|
| Regulatory                        | We face potential regulatory challenges due to evolving climate-related regulations, which may lead to compliance costs and operational adjustments.  | Staying ahead of regulatory changes provides a competitive edge and reduces the risk of non-compliance penalties.                           |
| Operational Impact and Efficiency | Extreme weather events and changing climate conditions could impact operations, supply chains, and infrastructure.                                    | Implementing sustainable practices can lead to increased operational efficiency and cost savings over time.                                 |
| Reputation and Market Position    | Failure to adequately address climate change may harm our reputation among clients, investors, and stakeholders.                                      | Proactively addressing climate risks positions us as a market leader, attracting clients and partners who value sustainability.             |
| Market Dynamics and Innovation    | Climate change may affect market dynamics and demand for certain services or products, potentially leading to financial impacts.                      | There are opportunities to develop and deploy innovative solutions and technologies that address climate change and enhance sustainability. |
| Investment and Transition         | The transition to a low-carbon economy might require significant investments in new technologies and practices, posing financial and strategic risks. | Investment opportunities in green technologies and sustainable projects align with our climate strategy and long-term goals.                |

## Waste Management



Our waste management practices are guided by the principles of circularity, with a strong focus on enhancing sustainability and reducing environmental impact. By adopting circular economy approaches, we aim to close the loop on waste, ensuring that materials are consistently reused, recycled, or composted. This not only minimizes our ecological footprint but also supports a more sustainable future.

Waste generated across all facilities is segregated at source into food waste, paper waste, and hazardous waste (e-waste and battery waste). We have set a target to dispose of 90% of total waste generated as per Environmental norms through respective state pollution control board authorized vendors. In adherence to this target, over 90% of the total waste generated is disposed of in compliance with environmental norms through State PCB-authorized vendors, ensuring responsible and traceable waste management.

As part of our “Say No to Plastic” campaign, we have successfully eliminated single-use plastics across all Mphasis offices. In line with our commitment to sustainability, we now use 100% biodegradable garbage bags for waste



collection at all our facilities. To support this initiative, we have procured a total of 98,476 biodegradable bags — comprising 47,048 large bags and 51,428 small bags. Plastic waste is responsibly recycled through ITC, while hazardous waste, including e-waste and batteries, is handled in compliance with the E-Waste (Management) Rules, 2022, and Battery Waste Management Rules, 2022, and is disposed of through respective State Pollution Control Board (PCB) authorized recyclers to ensure safe and lawful disposal.

Construction debris, if generated occasionally, is also disposed of through State PCB-authorized vendors, in line with regulatory requirements.

Paper waste, including shredded paper and cardboard, is sent to ITC for recycling. In return, we receive stationery items and A4 paper (RIMs), reinforcing a closed-loop recycling model. Our Chennai facility has formalized this partnership through an MoU with ITC, and during FY 2024–25, a total of 24,839 kg of paper and cardboard was recycled via this initiative.

To further reduce paper usage, we utilize digital visitor management and transport tools, aligning with our broader sustainability goals.

Food waste is processed through organic composting systems managed in-house under the builder's scope, where it is converted into manure and used for landscaping purposes.

We are committed to effective waste management and fostering a culture of sustainability across the organization. We conduct regular training sessions for employees to reinforce best practices, covering key topics such as waste segregation, recycling, composting, responsible disposal, and reducing single-use plastics. These sessions equip our workforce to make informed, sustainable choices both professionally and personally.

In handling hazardous waste like batteries, we ensure environmentally responsible disposal in compliance with the Batteries (Management and Handling) Amendment Rules, 2022, through authorized vendors approved by the Pollution Control Board.

To further promote awareness, we share regular corporate communication emails—particularly around key events such as World Environment Day—highlighting sustainable waste management practices and encouraging employee participation in our sustainability initiatives.

### CASE STUDY: Waste Management through ITC's WOW Program

We partnered with Green India under ITC's Wellbeing Out of Waste (WOW) initiative to streamline dry waste collection and recycling. The process is simple and efficient—we notify the operator via the WOW App or email when waste is ready, and they collect and weigh materials like cartons, plastic, shredded paper, and carton tray waste.

In return, we receive either payment or equivalent stationery based on agreed rates. This helps us minimize waste going to landfills while offsetting some of our office supply needs. The waste is recycled in compliance with applicable regulations, and the operator provides us with an appreciation certificate for each completed cycle.

This initiative has strengthened internal awareness about waste segregation and enabled us to channel our dry waste into formal recycling streams. With training and coordination support from ITC, implementation has been smooth. We have since extended this model beyond Chennai to multiple office locations, making it an integral part of our broader approach to sustainable waste management.



## Water Management



Through a combination of efficient water usage, recycling, and community engagement, we strive to minimize our water footprint and promote sustainable use of this vital resource. As we operate from leased facilities, water is provided by the builder and covered under maintenance charges, primarily serving employee consumption needs. To ensure responsible usage, we have installed water aerators at all restrooms across facilities as a water-saving initiative, significantly reducing water consumption without impacting user experience. Additionally, utilized water is recycled through builder-operated in-house effluent treatment plants and reused for toilet flushing and landscaping purposes, supporting circular water use within our facilities.

While no formal water efficiency targets have been established yet, Mphasis has initiated an action plan to enhance water management practices.

As part of our ESG Awareness Training Module, topics on Water Management and Conservation are included to educate all employees on the importance of responsible water use. This is reinforced through ongoing corporate communications and awareness campaigns, such as internal emails on World Water Day and World Ocean Day, as well as the display of water-saving posters across our facilities to promote mindful and efficient water consumption.



## Building Sustainability Culture at Mphasis



We are deeply committed to fostering environmental awareness and embedding sustainable practices across our organization. Throughout FY24, we marked key environmental events by sharing informative communications and encouraging sustainable behaviors aligned with the United Nations Sustainable Development Goals (SDGs).

To support our ISO 14001:2015 certification, we emphasize regular employee engagement through awareness and training sessions on waste management, water conservation, and energy efficiency. Our Environmental Management System (EMS) includes sessions focused on ISO 14001:2015 standards, energy best practices, and effective use of Building Management Systems (BMS) to optimize Heating, Ventilation, and Air Conditioning (HVAC) and other energy systems. These sessions also cover environmental impact management and internal audits, equipping teams to assess, monitor, and improve environmental performance.

As part of our broader commitment to responsible business practices, we launched a company-wide ESG training program to build awareness and capabilities across climate strategy, carbon footprint reduction, biodiversity, water and energy efficiency, waste reduction and sorting, environmental management systems, and safe working conditions.

The training incorporates scenario-based modules to bridge policy and practice, empowering employees to integrate ESG principles into their daily roles.

During FY 2024-25, 5.4% of employees enrolled in the ESG awareness training, out of which 1.4% of employees successfully completed the training.

### ESG Awareness Training – FY 2024-25 Summary

These efforts demonstrate our commitment to building an environmentally conscious, ethical, and inclusive workplace. Through this program, our workforce is empowered to act as responsible custodians of sustainability, strengthening our ESG culture and aligning with our long-term vision of delivering Tech for Good and creating sustainable value for all stakeholders.

At Mphasis, we are committed to fostering a strong Environmental Health & Safety (EHS) culture by promoting environmental awareness and responsibility among all stakeholders. Our approach focuses on advocating, instilling, and embedding environmental consciousness into everyday practices.

Each year, we organize a range of celebratory and capacity-building programs such as International Plastic Bag Free Day, World Environment Day, and World Nature Conservation Day. These events are designed to inspire stakeholders to take meaningful steps toward responsible waste management, water conservation, and nature preservation—contributing to a more sustainable and environmentally conscious community.





# ANNEXURE 1 - GRI INDEX



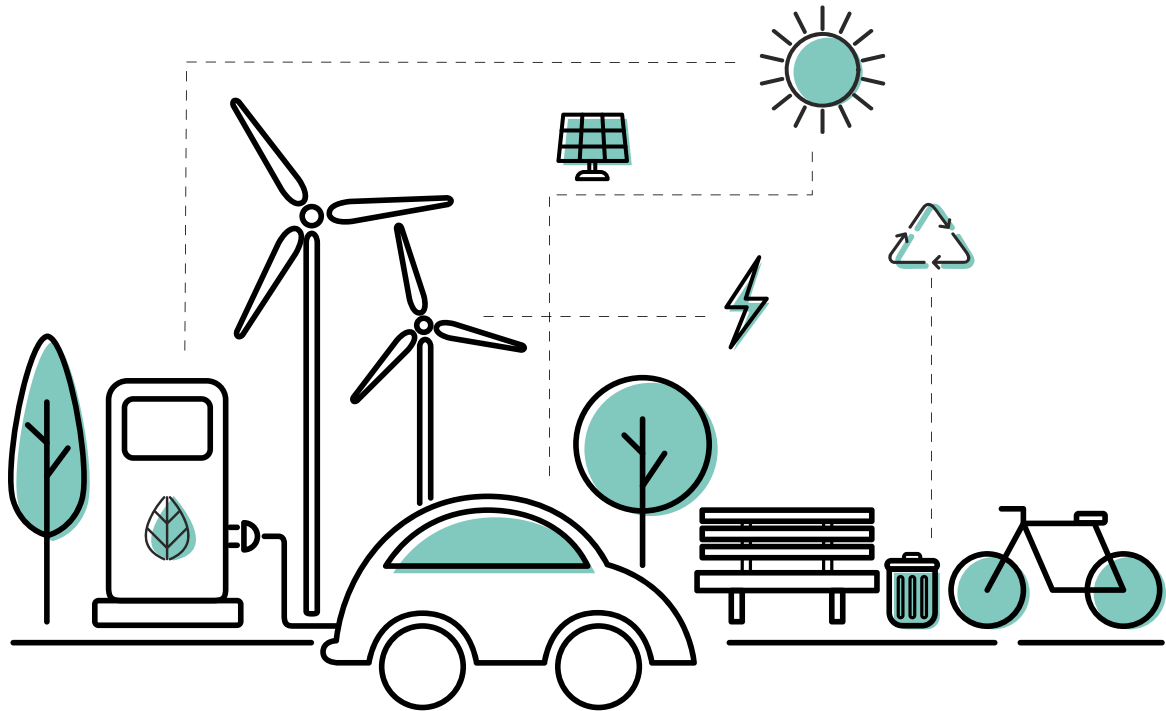
## General Disclosures

| Sl. No                                                       | GRI Standard Number           | Disclosure Number                            | Description                                                      | Section/ Subsection Title                                       | Reference & Page No./Explanation                                                                           |
|--------------------------------------------------------------|-------------------------------|----------------------------------------------|------------------------------------------------------------------|-----------------------------------------------------------------|------------------------------------------------------------------------------------------------------------|
| GRI 1: Foundation<br>(GRI 1 does not include any disclosure) |                               |                                              |                                                                  |                                                                 |                                                                                                            |
|                                                              | GRI 2-<br>General disclosures | The organization and its reporting practices |                                                                  |                                                                 |                                                                                                            |
| 1                                                            |                               | 2-1                                          | Organization details                                             |                                                                 | Annual Report 2025, Page 38                                                                                |
| 2                                                            |                               | 2-2                                          | Entities included in the organization's sustainability reporting | About The Report, Reporting Boundaries & Scope                  | ESG Report 2025, Page 3                                                                                    |
| 3                                                            |                               | 2-3                                          | Reporting period, frequency and contact point                    | About The Report: Feedback and Queries                          | ESG Report 2025, Page 3                                                                                    |
| 4                                                            |                               | 2-4                                          | Restatements of Information                                      |                                                                 | No restatements of information                                                                             |
| 5                                                            |                               | 2-5                                          | External assurance                                               |                                                                 | Assurance statement on third-party verification of sustainability information at ESG Report 2025, Page 124 |
|                                                              |                               | Activities and workers                       |                                                                  |                                                                 |                                                                                                            |
| 6                                                            |                               | 2-6                                          | Activities, value chain and other business relationships         | Products/services; Responsible supply chain management          | Business Responsibility and Sustainability Report (BRSR) 2025, Page 4; ESG Report 2025, Page 43-50         |
| 7                                                            |                               | 2-7                                          | Employees                                                        | Employees; Social Dimension                                     | BRSR 2025 Page 5; ESG Databook, Page 9                                                                     |
| 8                                                            |                               | 2-8                                          | Workers who are not employees                                    | Employees; Social Dimension                                     | BRSR 2025 Page 5; ESG Databook, Page 9                                                                     |
|                                                              |                               | Governance                                   |                                                                  |                                                                 |                                                                                                            |
| 9                                                            |                               | 2-9                                          | Governance structure and composition                             | Applying Good Governance: Board Structure and Composition       | ESG Report 2025, Page 21                                                                                   |
| 10                                                           |                               | 2-10                                         | Nomination and selection of highest governance body              | Applying Good Governance: Board Accountability; Board Elections | ESG Report 2025, Page 21                                                                                   |
| 11                                                           |                               | 2-11                                         | Chair of the highest governance body                             | Applying Good Governance: Board Structure and Composition       | ESG Report 2025, Page 21                                                                                   |



|    |  |                                  |                                                                             |                                                                                                     |                                                                     |
|----|--|----------------------------------|-----------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------|---------------------------------------------------------------------|
| 12 |  | 2-12                             | Role of the highest governance body in overseeing the management of impacts | Applying Good Governance: Enterprise Risk Management; Our Risk Governance                           | ESG Report 2025, Page 27                                            |
| 13 |  | 2-13                             | Delegation of responsibility for managing impacts                           | Applying Good Governance: Enterprise Risk Management; Our Risk Management Process                   | ESG Report 2025, Pages 29                                           |
| 14 |  | 2-14                             | Role of the highest governance body in sustainability reporting             | Applying Good Governance: ESG Governance                                                            | ESG Report 2025, Page 23, Annual Report, Page16                     |
| 15 |  | 2-15                             | Conflicts of interest                                                       | Applying Good Governance: Enterprise Ethics: Beyond Compliance to Culture                           | ESG Report 2025, Page 24                                            |
| 16 |  | 2-16                             | Communication of critical concerns                                          | Applying Good Governance: Enterprise Ethics: Beyond Compliance to Culture                           | ESG Report 2025, Page 24                                            |
| 17 |  | 2-17                             | Collective knowledge of the highest governance body                         | Board Skill Matrix                                                                                  | Annual Report 2025, Pages 134, 135; <a href="#">Company Website</a> |
| 18 |  | 2-18                             | Evaluation of the performance of the highest governance body                | Applying Good Governance: Corporate Governance – Board Accountability; Board Performance Evaluation | ESG Report 2025, Pages 21-22                                        |
| 19 |  | 2-19                             | Remuneration policies                                                       |                                                                                                     | Annual Report 2025, Pages 138,139                                   |
| 20 |  | 2-20                             | Process to determine remuneration                                           |                                                                                                     | Annual Report 2025, Pages 138,139                                   |
| 21 |  | 2-21                             | Annual total compensation ratio                                             |                                                                                                     | ESG Databook, Page 6                                                |
|    |  | Strategy, policies and practices |                                                                             |                                                                                                     |                                                                     |
| 22 |  | 2-22                             | Statement on sustainable development strategy                               | Message from our CEO                                                                                | ESG Report 2025, Pages 6-7                                          |
| 23 |  | 2-23                             | Policy commitments                                                          |                                                                                                     | BRSR 2025, Page 12                                                  |
| 24 |  | 2-24                             | Embedding policy commitments                                                |                                                                                                     | BRSR 2025, Pages 12,13                                              |
| 25 |  | 2-25                             | Processes to remediate negative impacts                                     | Applying Good Governance: Enterprise Ethics: Beyond Compliance to Culture                           | ESG Report 2025, Page 24                                            |
| 26 |  | 2-26                             | Mechanisms for seeking advice and raising concerns                          | Applying Good Governance: Enterprise Ethics: Beyond Compliance to Culture                           | ESG Report 2025, Page 24                                            |

|    |                              |                        |                                      |                                                                           |                             |
|----|------------------------------|------------------------|--------------------------------------|---------------------------------------------------------------------------|-----------------------------|
| 27 |                              | 2-27                   | Compliance with laws and regulations | Applying Good Governance: Enterprise Ethics: Beyond Compliance to Culture | ESG Databook, Pages 24      |
| 28 |                              | 2-28                   | Membership associations              |                                                                           | ESG Databook, Page 7        |
|    |                              | Stakeholder engagement |                                      |                                                                           |                             |
| 29 |                              | 2-29                   | Approach to stakeholder engagement   | Our Approach to ESG Materiality                                           | ESG Report 2025, Page 14    |
| 30 |                              | 2-30                   | Collective bargaining agreements     | Mphasis Position on Freedom of Association                                | ESG Report 2025, Page 81    |
| 31 |                              | 3-1                    | Process to determine material topics | Our Approach to ESG Materiality                                           | ESG Report 2025, Page 14-16 |
| 32 | GRI 3-<br>Material<br>Topics | 3-2                    | List of material topics              | Our Approach to ESG Materiality                                           | ESG Report 2025, Page 14-16 |
| 33 |                              | 3-3                    | Management of material topics        | Our Approach to ESG Materiality                                           | ESG Report 2025, Page 14-16 |





## Economic Disclosures

| Sl. No | GRI Standard Number                        | Disclosure Number | Description                                                                      | Section/<br>Subsection Title                                                                                           | Reference &<br>Page No./Explanation                                                                                                                       |
|--------|--------------------------------------------|-------------------|----------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------|
| 34     | <b>GRI 201 - Economic performance</b>      | 201-1             | Direct economic value generated and distributed                                  |                                                                                                                        | ESG Databook, Page 05                                                                                                                                     |
| 35     |                                            | 201-2             | Financial implications and other risks and opportunities due to climate change   | Engineering Climate Sustainability: Climate Action                                                                     | ESG Report, Page 104-105                                                                                                                                  |
| 36     |                                            | 201-3             | Defined benefit plan obligations and other retirement plans                      |                                                                                                                        | BRSR 2025, Page 21                                                                                                                                        |
| 37     | <b>GRI 202 - Market presence</b>           | 202-1             | Ratios of standard entry level wage by gender compared to local minimum wage     |                                                                                                                        | BRSR 2025, Page 28, ESG Report; Labour Rights, Pages 78-79                                                                                                |
| 38     | <b>GRI 203 - Indirect economic impacts</b> | 203-1             | Infrastructure investments and services supported                                |                                                                                                                        | Covered in respective sections throughout the report                                                                                                      |
| 40     |                                            | 203-2             | Significant indirect economic impacts                                            | Action for Impact; Building a More Connected World, CSR Impact in FY 25                                                | ESG Report 2025, Page 56-57                                                                                                                               |
| 41     | <b>GRI 204 - Procurement practices</b>     | 204-1             | Proportion of spending on local suppliers                                        |                                                                                                                        | ESG Databook, Page 16                                                                                                                                     |
| 42     | <b>GRI 205 - Anti-corruption</b>           | 205-1             | Operations assessed for risks related to corruption                              |                                                                                                                        |                                                                                                                                                           |
| 43     |                                            | 205-2             | Communication and training about anti-corruption policies and procedures         | Applying Good Governance: Enterprise Ethics: Beyond Compliance to culture; Strengthening Trust through ABAC Compliance | ESG Report 2025, Page 24-25                                                                                                                               |
| 44     |                                            | 205-3             | Confirmed incidents of corruption and actions taken                              |                                                                                                                        | ESG Databook, Page 05                                                                                                                                     |
| 45     | <b>GRI 206 - Anti-competitive behavior</b> | 206-1             | Legal actions for anti-competitive behaviour, anti-trust, and monopoly practices |                                                                                                                        | ESG Databook, Page 05-06                                                                                                                                  |
| 46     | <b>GRI 207 - Tax</b>                       | 207-1             | Approach to tax                                                                  |                                                                                                                        | <a href="https://www.mphasis.com/home/esg/group-tax-policy.html">https://www.mphasis.com/home/esg/group-tax-policy.html</a> , Annual Report 2025, Page 21 |
| 47     |                                            | 207-2             | Tax governance, control, and risk management                                     |                                                                                                                        | <a href="https://www.mphasis.com/home/esg/group-tax-policy.html">https://www.mphasis.com/home/esg/group-tax-policy.html</a> , Annual Report 2025, Page 21 |
| 48     |                                            | 207-4             | Country-by-country reporting                                                     |                                                                                                                        | Mphasis Subsidiaries Financials 2025                                                                                                                      |

## Environmental Disclosures

| Sl. No | GRI Standard Number                  | Disclosure Number | Description                                                | Section/<br>Subsection Title                          | Reference &<br>Page No./Explanation                                                                                                                                                                                                                                                                                                                                                                                                                    |
|--------|--------------------------------------|-------------------|------------------------------------------------------------|-------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 50     | <b>GRI 302 - Energy</b>              | 302-1             | Energy consumption within the organization                 |                                                       | ESG Databook, Page 18                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| 51     |                                      | 302-2             | Energy consumption outside of the organization             |                                                       | ESG Databook, Page 18                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| 52     |                                      | 302-3             | Energy intensity                                           |                                                       | ESG Databook, Page 18                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| 53     |                                      | 302-4             | Reduction of energy consumption                            | Engineering Climate Sustainability Energy Management  | ESG Report 2025, Pages 105-107                                                                                                                                                                                                                                                                                                                                                                                                                         |
| 54     |                                      | 302-5             | Reductions in energy requirements of products and services | Engineering Climate Sustainability Energy Management  | ESG Report 2025, Pages 105-107                                                                                                                                                                                                                                                                                                                                                                                                                         |
| 55     | <b>GRI 303 - Water and effluents</b> | 303-1             | Interactions with water as a shared resource               |                                                       | ESG Report 2025, Page 111<br><br>All Mphasis facilities are leased, and water required for operational purposes is supplied by the facility operators, with associated costs covered under our maintenance agreements. As such, we do not directly manage water sourcing. Water consumption is estimated based on the total square footage of our facilities and the corresponding cost, allowing us to approximate usage during the reporting period. |
| 56     |                                      | 303-2             | Management of water discharge-related impacts              |                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| 57     |                                      | 303-3             | Water withdrawal                                           |                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| 58     |                                      | 303-4             | Water discharge                                            |                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| 59     |                                      | 303-5             | Water consumption                                          |                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| 60     | <b>GRI 305 - Emissions</b>           | 305-1             | Direct (Scope 1) GHG emissions                             |                                                       | ESG Databook, Page 18                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| 61     |                                      | 305-2             | Energy indirect (Scope 2) GHG emissions                    |                                                       | ESG Databook, Page 18                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| 62     |                                      | 305-3             | Other indirect (Scope 3) emissions                         |                                                       | ESG Databook, Page 18                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| 63     |                                      | 305-4             | GHG emissions intensity                                    |                                                       | ESG Databook, Page 19                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| 64     |                                      | 305-5             | Reduction of GHG emissions                                 | Engineering Climate Sustainability: Energy Management | ESG Report 2025, Pages 105-107                                                                                                                                                                                                                                                                                                                                                                                                                         |



|    |                                                    |       |                                                                                  |                                                      |                                |
|----|----------------------------------------------------|-------|----------------------------------------------------------------------------------|------------------------------------------------------|--------------------------------|
| 65 |                                                    | 305-6 | Emissions of ozone-depleting substances (ODS)                                    |                                                      | ESG Databook, Page 19          |
| 66 |                                                    | 305-7 | Nitrogen Oxides (NOX), Sulphur Oxides (SOX), and other significant air emissions |                                                      | ESG Databook, Page 19          |
| 67 | <b>GRI 306 -Waste</b>                              | 306-1 | Waste generation and significant waste-related impacts                           |                                                      | ESG Databook, Pages 20         |
| 68 |                                                    | 306-2 | Management of significant waste-related impacts                                  | Engineering Climate Sustainability: Waste Management | ESG Report 2025, Pages 109-110 |
| 69 |                                                    | 306-3 | Waste generated                                                                  |                                                      | ESG Databook, Page 20          |
| 70 |                                                    | 306-4 | Waste diverted from disposal                                                     |                                                      | ESG Databook, Page 20          |
| 71 |                                                    | 306-5 | Waste directed to disposal                                                       |                                                      | ESG Databook, Page 20-21       |
| 72 | <b>GRI 307 - Environmental compliance</b>          | 307-1 | Non-compliance with environmental laws and regulations                           |                                                      | No cases of non-compliance     |
| 73 | <b>GRI 308 - Supplier environmental assessment</b> | 308-1 | New suppliers that were screened using environmental criteria                    |                                                      | ESG Databook, Page 16          |
| 74 |                                                    | 308-2 | Negative environmental impacts in the supply chain and actions taken             | Responsible supply chain management                  | ESG Report 2025, Page 64-69    |



## Social Disclosures

| Sl. No | GRI Standard Number                             | Disclosure Number | Description                                                                                                   | Section/ Subsection Title                           | Reference & Page No./Explanation                                                                             |
|--------|-------------------------------------------------|-------------------|---------------------------------------------------------------------------------------------------------------|-----------------------------------------------------|--------------------------------------------------------------------------------------------------------------|
| 75     | <b>GRI 401 - Employment</b>                     | 401-1             | New employee hires and employee turnover                                                                      |                                                     | ESG Databook, Pages 11,13                                                                                    |
| 76     |                                                 | 401-2             | Benefits provided to full-time employees that are not provided to temporary or part-time employees            |                                                     | ESG Databook, Page 15                                                                                        |
| 77     |                                                 | 401-3             | Parental leave                                                                                                | Incorporating Inclusion: Employee wellbeing         | ESG Report 2025, Page 95 ; ESG Databook, Pages 14                                                            |
| 78     | <b>GRI 402 - Labour/management relations</b>    | 402-1             | Minimum notice periods regarding operational changes                                                          | Incorporating Inclusion: Labor Rights               | ESG Report 2025, Page 78                                                                                     |
| 79     | <b>GRI 403 - Occupational health and safety</b> | 403-1             | Occupational health and safety management system                                                              | Incorporating Inclusion: Employee Health and Safety | ESG Report 2025, Page 98; Occupational health and safety management is governed by the Company's EHS Policy. |
| 80     |                                                 | 403-2             | Hazard identification, risk assessment, and incident investigation                                            | Incorporating Inclusion: Employee Health and Safety | ESG Report 2025, Pages 98; BRSR 2025 Page 23,24                                                              |
| 81     |                                                 | 403-3             | Occupational health services                                                                                  |                                                     | This is described in the Company's EHS Policy.                                                               |
| 82     |                                                 | 403-4             | Worker participation, consultation, and communication on occupational health and safety                       | Incorporating Inclusion: Employee Health and Safety | ESG Report 2025, Pages 98; BRSR 2025 Pages 23,24                                                             |
| 83     |                                                 | 403-5             | Worker training on occupational health and safety                                                             | Incorporating Inclusion: Employee Health and Safety | ESG Report 2025, Pages 98; BRSR 2025 Page 24                                                                 |
| 84     |                                                 | 403-6             | Promotion of worker health                                                                                    | Incorporating Inclusion: Employee Health and Safety | ESG Report 2025, Pages 98                                                                                    |
| 85     |                                                 | 403-7             | Prevention and mitigation of occupational health and safety impacts directly linked by business relationships | Incorporating Inclusion: Employee Health and Safety | ESG Report 2025, Pages 98                                                                                    |
| 86     |                                                 | 403-8             | Workers covered by an occupational health and safety management system                                        |                                                     | BRSR 2025 Page 23                                                                                            |



|    |                                                                               |        |                                                                                                                         |                                                                                         |                                                                                                                                             |
|----|-------------------------------------------------------------------------------|--------|-------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------|
| 87 |                                                                               | 403-9  | Work-related injuries                                                                                                   |                                                                                         | BRSR 2025 Page 23                                                                                                                           |
| 88 |                                                                               | 403-10 | Work-related health                                                                                                     |                                                                                         | BRSR 2025 Page 23                                                                                                                           |
| 89 | <b>GRI 404-<br/>Training and<br/>education</b>                                | 404-1  | Average hour of training per<br>year per employee                                                                       |                                                                                         | ESG Databook,<br>Page 14                                                                                                                    |
| 90 |                                                                               | 404-2  | Programs for upgrading<br>employee skills and transition<br>assistance programs                                         | Incorporating Inclusion:<br>Unlocking Employee Potential<br>with Learning & Development | ESG Report 2025,<br>Page 82-85                                                                                                              |
| 91 |                                                                               | 404-3  | Percentage of employees<br>receiving regular performance<br>and career development reviews                              | Incorporating Inclusion:<br>Performance Management                                      | ESG Report 2025,<br>Page 93                                                                                                                 |
| 92 | <b>GRI 405 -<br/>Diversity and<br/>equal opportunity</b>                      | 405-1  | Diversity of governance bodies<br>and employees                                                                         |                                                                                         | ESG Databook,<br>Page 9                                                                                                                     |
| 93 |                                                                               | 405-2  | Ratio of basic salaries<br>and remuneration of<br>women to men                                                          |                                                                                         | ESG Databook,<br>Page 12                                                                                                                    |
| 94 | <b>GRI 406 -<br/>Non-discrimination</b>                                       | 406-1  | Incidents of discrimination<br>and corrective actions taken                                                             |                                                                                         | ESG Databook,<br>Page 6                                                                                                                     |
| 95 | <b>GRI 407 - Freedom<br/>of association<br/>and collective<br/>bargaining</b> | 407-1  | Operations and suppliers in<br>which the right to freedom of<br>association and collective<br>bargaining may be at risk |                                                                                         | No operations with risk<br>to collective bargaining                                                                                         |
| 96 | <b>GRI 408 -<br/>Child labour</b>                                             | 408-1  | Operations and suppliers at<br>significant risk for incidents<br>of child labour                                        | Incorporating Inclusion:<br>Fostering Human Rights<br>at Mphasis                        | ESG Report 2025,<br>Page 78-81<br>Zero cases of child labor<br>and forced labor in all their<br>forms and other human<br>rights violations. |
| 97 | <b>GRI 409 - Forced<br/>or compulsory<br/>labour</b>                          | 409-1  | Operations and suppliers at<br>significant risk for incidents<br>of compulsory labour                                   | Incorporating Inclusion:<br>Fostering Human Rights<br>at Mphasis                        |                                                                                                                                             |
| 98 | <b>GRI 411 -<br/>Rights of<br/>indigenous<br/>peoples</b>                     | 411-1  | Incidents of violations involving<br>right of indigenous peoples                                                        |                                                                                         | There have been no<br>violations involving rights<br>of indigenous people during<br>the reporting period.                                   |
| 99 | <b>GRI 413 -<br/>Local communities</b>                                        | 413-1  | Operations with local<br>community engagement,<br>impact assessments,<br>and development programs                       | Action for Impact: Building<br>a More Connected World                                   | ESG Report 2025,<br>Pages 58-61                                                                                                             |

|     |                                                     |       |                                                                                                       |                                        |                                                                            |
|-----|-----------------------------------------------------|-------|-------------------------------------------------------------------------------------------------------|----------------------------------------|----------------------------------------------------------------------------|
| 100 |                                                     | 413-2 | Operations with significant<br>actual and potential negative<br>impacts on local communities          |                                        | No operations with<br>significant negative impacts<br>on local communities |
| 101 | <b>GRI 414-<br/>Supplier social<br/>assessment</b>  | 414-1 | New suppliers that were<br>screened using social criteria                                             | Responsible supply<br>chain management | ESG Report 2025,<br>Page 64-69                                             |
| 102 |                                                     | 414-2 | Negative social impacts in the<br>supply chain and actions taken                                      |                                        | No negative<br>social impacts                                              |
| 103 | <b>GRI 415 -<br/>Public policy</b>                  | 415-1 | Political contributions                                                                               |                                        | No political<br>contributions                                              |
| 104 | <b>GRI 416 -<br/>Customer health<br/>and safety</b> | 416-1 | Assessment of the health and<br>safety impacts of product and<br>service categories                   |                                        | N.A.                                                                       |
| 105 |                                                     | 416-2 | Incidents of non-compliance<br>concerning market<br>communications                                    |                                        | No incidents of<br>non-compliance                                          |
| 106 | <b>GRI 417 -<br/>Marketing<br/>and labeling</b>     | 417-1 | Requirements for product and<br>service information and labeling                                      |                                        | N.A.                                                                       |
| 107 |                                                     | 417-2 | Incidents of non-compliance<br>concerning product and service<br>information and labeling             |                                        | No incidents of<br>non-compliance                                          |
| 108 |                                                     | 417-3 | Incidents of non-compliance<br>concerning marketing<br>communications                                 |                                        | No incidents of<br>non-compliance                                          |
| 109 | <b>GRI 418 -<br/>Customer privacy</b>               | 418-1 | Substantiated complaints<br>concerning breaches of<br>customer privacy and losses<br>of customer data |                                        | ESG Databook,<br>Page 16                                                   |







## Assurance statement on third-party verification of sustainability information

Unique identification no.: **3153121662**

TÜV SÜD South Asia Pvt. Ltd. (hereinafter TÜV SÜD) has been engaged by **Mphasis Ltd, Tower 2,3 &4, Bagmane World Technology Center, K.R.Puram Marathalli Ring Road, Mahadevapura, IN - 560048 Bangalore, Karnataka**, to perform an independent assurance of disclosure of sustainability information in the Sustainability Report by Mphasis Limited (hereinafter “Company”) for the period from 01.04.2024 to 31.03.2025. The verification was carried out according to the steps and methods described below.

### Scope of the verification

The third-party verification was conducted to obtain limited assurance about whether the sustainability information is prepared “with reference to” the reporting criteria of the Sustainability Reporting Standards of the Global Reporting Initiative 2021 version (hereinafter “Reporting Criteria”).

The following selected disclosures are included in the scope of the assurance engagement for reporting year **01.04.2024 to 31.03.2025** the disclosures of following sustainability indicators in the Integrated Report”, published at **Mphasis Limited Website**

GRI 2: General Disclosure- (2-1-2-28)  
 GRI 3: Materiality Assessment – 3-1, 3-2, 3-3  
 GRI 201: Economic performance-201-1, 201-2, 201-3  
 GRI 202: Market Presence – 202-1  
 GRI 203: Indirect economic impacts-203-1, 203-2  
 GRI 204: Procurement Practices – 204-1  
 GRI 205: Anti-corruption- 205-1, 205-2,205-3  
 GRI 206: Anti-competitive behavior – 206-1  
 GRI 207: Tax-207-1, 207-2, 207-4  
 GRI 302: Energy– 302-1, 302-2, 302-3, 302-4. 302-5  
 GRI 303: Water –303-1, 303-2, 303-3, 303-4, 303-5,  
 GRI 305: Emissions – 305-1, 305-2, 305-3, 305-4, 305-5, 305-7  
 GRI 306: Effluents and Waste –306-1, 306-2, 306-3, 306-4, 306-5, 306-6, 306-7  
 GRI 308: Supplier Environmental Assessment – 308-1,308-2  
 GRI 401: Employment– 401-1, 401-2, 401-3  
 GRI 402: Labor/Management relations-402-1  
 GRI 403: Occupational Health and Safety –403-1, 403-2, 403-3, 403-4, 403-5, 403-6, 403-7,403-8, 403-9, 403-10  
 GRI 404: Training and Education – 404-1, 404-2,404-3  
 GRI 405: Diversity and Equal Opportunity – 405-1,405-2  
 GRI 406: Non-discrimination – 406-1  
 GRI 407: Freedom of Association and Collective Bargaining – 407-1  
 GRI 408: Child Labor – 408-1  
 GRI 409: Forced or Compulsory Labor – 409-1  
 GRI 411 - Rights of indigenous peoples-411-1  
 GRI 413: Local Communities- 413-1,413-2  
 GRI 414: Supplier Social Assessment-414-1,414-2

GRI 415 - Public policy-415-1  
 GRI 416 - Customer health and safety-416-1,416-2  
 GRI 417: Customer Health and Safety – 417-1.417-2,417-3  
 GRI 418: Customer Privacy– 418-1

Other than as described in the preceding paragraph, which sets out the scope of our engagement, we did not perform assurance procedures on the remaining information included in the integrated reporting, and accordingly, we do not express a conclusion on this information. It was not part of our engagement to review product- or service-related information, references to external information sources, expert opinions and future-related statements in the Report.

### Responsibility of the Company

The legal representatives of the Company are responsible for the preparation of the sustainability information in accordance with the Reporting Criteria. This responsibility includes in particular the selection and use of appropriate methods for sustainability reporting, the collection and compilation of information and the making of appropriate assumptions or, where appropriate, the making of appropriate estimates. Furthermore, the legal representatives are responsible for necessary internal controls to enable the preparation of a sustainability report that is free of material - intentional or unintentional - erroneous information.

### Verification methodology and procedures performed

The verification engagement has been planned and performed in accordance with the verification methodology developed by the TÜV SÜD Group, which is based upon the ISAE 3000 (Revised) and ISO 17029. The applied level of assurance was “limited assurance”. Because the level of assurance obtained in a limited assurance, the engagement is lower than in a reasonable assurance engagement, the procedures the verification team performs in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. A limited assurance engagement consists of making inquiries, primarily of persons responsible for the preparation of the Sustainability information and applying analytical and other limited assurance procedures.

The verification was based on a systematic and evidence-based assurance process limited as stated above. The selection of assurance procedures is subject to the auditor’s own judgment.

### The procedures included amongst others:

- Inquiries of personnel who are responsible for the stakeholder engagement und materiality analysis to understand the reporting boundaries.
- Evaluation of the design and implementation of the systems and processes for compiling, analysing, and aggregating sustainability information as well as for internal controls
- Inquiries of company’s representatives responsible for collecting, preparing and consolidating sustainability information and performing internal controls
- Analytical procedures and inspection of sustainability information as reported at group level by all locations.
- Assessment of local data collection and management procedures, along with control mechanisms, through offsite verification and onsite survey at selected multiple sites:



Below sites were selected for onsite/offsite review:

| Sl. No.        | Company Name    | Site Address                                                                                                                                                                                                                                         |
|----------------|-----------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Onsite review  |                 |                                                                                                                                                                                                                                                      |
| 1              | Mphasis Limited | <b>Bengaluru:</b> Mphasis Limited, 1st Floor, Wing A, Bagmane World Technology Center, WTC 3, KR Puram, Marathahalli Outer Ring Road, Mahadevapura, Bangalore 560 048.                                                                               |
| 2              |                 | <b>Bengaluru:</b> Mphasis Limited, 3rd Floor, Wing A, Bagmane World Technology Center, WTC 3, KR Puram, Marathahalli Outer Ring Road, Mahadevapura, Bangalore 560 048.                                                                               |
| Offsite review |                 |                                                                                                                                                                                                                                                      |
| 1              | Mphasis Limited | <b>Chennai:</b> Mphasis Limited, DLF SEZ IT Park,Tower 1B, Level 1-5, 1/124, Shivaji Garden, Manapakkam, Mount Poonamalle Road,Chennai - 600 089                                                                                                     |
| 2              |                 | <b>Pune:</b> Mphasis Limited EON free Zone, Cluster C,Kharadi Knowledge Park, EON Kharadi Infrastructure Pvt. Ltd, SEZ Plot No. 1, Survey No. 77, MIDC, Kharadi, Pune - 411 014                                                                      |
| 3              |                 | <b>Hyderabad:</b> Mphasis Limited, Skyview-RMZ Units 1801 and 1802, Skyview 20, Tower-9, C/o Divija Commercial Properties (P) Ltd, SEZ Developer, Hyderabad Knowledge City, Serilingampally Mandal, Rangareddy District, Raidurgam, Hyderabad-500032 |
| 4              |                 | <b>Mangalore:</b> Mphasis Limited, Techbay, PL Compound, Morgan's Gate, 22-5-750, Jeppu Ferry Road, Mangalore - 575 001                                                                                                                              |
| 5              |                 | <b>Mumbai:</b> Mphasis Limited, Infinity IT Park, Unit No. 102, B wing, Building No.4, 239, General A K Vaidya Marg, Dindoshi, Malad (East), Mumbai - 400 097                                                                                        |
| 6              |                 | <b>Noida:</b> Mphasis Limited, Office# 6, 2nd Floor, Stellar OKAS 1425, Plot no 5, Sector 142, Noida                                                                                                                                                 |

Conclusion

Based on the assessment procedures carried out from 17-09-2025 to 19-09-2025, TÜV SÜD has not become aware of any facts that lead to the conclusion that the selected sustainability information has not been prepared, in all material aspects, in reference to the Reporting Criteria.

Limitations

The assurance process was subject to the following limitations:  
The subject matter information covered by the engagement are described in the “scope of the engagement”. Assurance of further information included in the integrated reporting was not performed. Accordingly, TÜV SÜD do not express a conclusion on this information.

Financial data were only considered to the extent to check the compliance with the economic indicators provided by the GRI Standards and were drawn directly from independently audited financial accounts. TÜV SÜD did not perform any further assurance procedures on data, which were subject of the annual financial audit.  
The assurance scope excluded forward-looking statements, product- or service-related information, external information sources and expert opinions.

Use of this Statement

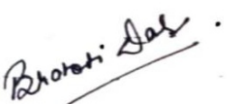
The Company must reproduce the TÜV SÜD statement and possible attachments in full and without omissions, changes, or additions.  
This statement is by the scope of the engagement solely intended to inform the Company as to the results of the mandated assessment. TÜV SÜD has not considered the interest of any other party in the selected sustainability information, this assurance report or the conclusions TÜV SÜD has reached. Therefore, nothing in the engagement or this statement provides third parties with any rights or claims whatsoever.

Independence and competence of the verifier

TÜV SÜD South Asia Pvt Ltd. is an independent certification and testing organization and member of the international TÜV SÜD Group, with accreditations also in the areas of social responsibility and environmental protection. The assurance team was assembled based on the knowledge, experience and qualification of the auditors. TÜV SÜD South Asia Pvt Ltd hereby declares that there is no conflict of interest with the Company.  
**Bengaluru, 15 October ,2025**



**Mr Prosenjit Mitra**  
General Manager- Verification, Validation and Audit  
Management System Assurance



**Ms Brototi Das**  
Verification Team Leader, TÜV SÜD  
Management System Assurance