

About Mphasis

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 ($C = X2C^2_{TM} = 1$) 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)

**APPLYING TECH
FOR SUSTAINABILITY**

ESG REPORT 2023 - 2024

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Report Overview

We are glad to furnish the 4th Environmental, Social, and Governance (ESG) report. These reports are a testament to our dedication to disclosing the annual progress of our Company's ESG initiatives and Company-wide commitments. The report represents a comprehensive compilation of our endeavours during FY24, aimed at establishing a responsible and sustainable business. To ensure relevance and significance, we have adhered to the principle of materiality, which has guided us in selecting and presenting the most pertinent information. Consequently, this ESG report will highlight the aspects that hold the most relevance to our organization and stakeholders while considering the impact created by our business.

Reporting Boundaries and Scope

Mphasis ESG Report 2024 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 2023 to 31st of March 2024** 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.

The report encompasses Mphasis' ESG strategy, policies, goals, KPIs and targets, and performance data from its 7 Indian and 24 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 FY24.

Our verification method includes data reviews by the Company's internal data owners and external consultants. Currently, we do not have any external assurance on our sustainability reporting.

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.

Applying Tech for Sustainability

Technology, when guided by a commitment to sustainability, becomes the key to unlocking a future where both humanity and nature thrive.

At Mphasis, we believe that applying technology for sustainability is not just a strategic choice but a core philosophy that drives our actions and decisions. By embracing innovation and digital transformation, we aim to create solutions that address pressing environmental and societal challenges. This commitment to sustainability empowers us to integrate ethical practices into every aspect of our operations, fostering a culture of accountability and inclusivity. We understand that true progress lies in collaborating with diverse stakeholders to architect value that benefits both business and society. Our holistic approach emphasizes the importance of long-term thinking, ensuring that the technological advancements we champion contribute positively to the world around us. Ultimately, our vision is to lead by example, demonstrating how technology can be a powerful force for good, paving the way for a more sustainable and equitable future for all.



At Mphasis, we believe that applying technology for sustainability is not just a strategic choice but a core philosophy that drives our actions and decisions.



Nitin Rakesh
CEO & Managing Director

Message from the CEO

In the face of global challenges, Mphasis is steadfast in spearheading transformative change, harnessing technology to drive sustainability and create lasting value. Our unwavering commitment to ESG principles not only enhances our business impact but also fortifies our mission to build a resilient future for society and the environment.

Amid global uncertainty, Mphasis continues to lead the charge in driving transformation and accelerating technology adoption. Fiscal Year 2024 has been a landmark year, highlighted by significant advancements in innovation and growth. Our focus remains on delivering AI-powered value to businesses globally while fast-tracking AI integration through strategic partnerships and breakthrough innovations.

Our dedication to ESG principles is embedded in every aspect of our strategy, from fostering innovation to creating value for our clients and communities. By aligning with these values, we aim to not only navigate challenges but also shape a more resilient and sustainable future for both society and the environment. In this report, we are glad to present the progress of our ESG initiatives for FY 2023-24, reflecting our ongoing commitment to creating value for all our stakeholders.

Mphasis' ESG efforts remain deeply rooted in our long-term vision, ensuring we not only drive business success but also contribute positively to society and the environment. Through collaboration, agility, and commitment, we continue to shape a future where technology drives sustainability for businesses.

Our Achievements

We have demonstrated our commitment to sustainability and responsible practices, earning recognition for our ESG efforts, including being ranked among India's leading ESG companies in Dun & Bradstreet's 'ESG Champions of India 2024' report and receiving the Gold Equitable Hiring Award from Meytier for our dedication to diversity, equity, and inclusion. These achievements, along with our A (Average) MSCI Rating for corporate governance, human capital development, and carbon emission planning, reflect our ongoing purpose of driving positive change for a more sustainable future.

We proudly fulfilled 49.38% of our energy needs through renewable sources, with energy intensity consistently remaining below our target of 1.75 kWh/sq.ft. Across all campuses, we recycled 100% of our wastewater, reinforcing our dedication to resource efficiency. Notably, 21% of our offices in India achieved LEED certification, highlighting our commitment to green building practices. Our social performance was equally impressive, with 35.68% of our global workforce comprising women, including 97% in management roles in revenue-generating functions. Additionally, our environmental initiatives were projected to absorb 2.1 million kilograms of carbon and produce 11.1 million kilograms of oxygen, significantly enhancing climate resilience. Together, these achievements reflected Mphasis's unwavering commitment to a sustainable and equitable future.

Our Corporate Social Responsibility

At Mphasis, our commitment to building a sustainable future is deeply woven into our Corporate Social Responsibility (CSR) initiatives, which focus on embedding eco-conscious practices within communities. Our vision emphasizes the protection of biodiversity, preservation of habitats, and promotion of environmental stewardship. Through impactful programs like the Mangrove Matters Initiative, we are restoring vital mangrove habitats that serve as nurseries for freshwater and marine fish, including endangered species. By the end of the third year, this initiative is projected to sequester 900 tons of carbon annually, enhancing coastal protection and fortifying shorelines. The Wake the Lake Campaign has rejuvenated lakes, leading to a remarkable 30-40% increase in bird

species and overall bird count, illustrating our commitment to enhancing local ecosystems. Additionally, the One Billion Drops Campaign has resulted in the construction of 1,338 percolation wells across Bengaluru, conserving an impressive 175,284 kiloliters of rainwater each year and significantly improving the city's water resources and environmental health. These initiatives not only align with national and global environmental goals but also exemplify how Mphasis leads the industry with a purpose-driven approach to address today's critical challenges.

Our Commitment to Sustainability and Empowerment

Climate Leadership: We are proud to announce the release of our Climate Position paper, aligned with Task Force on Climate-Related Financial Disclosures (TCFD) requirements, reinforcing our commitment to transparency and proactive climate action.

Global Climate Action: Mphasis is joining the global movement by committing to Science-Based Targets Initiative (SBTi) GHG reduction targets, demonstrating our dedication to meaningful climate impact.

Human Rights Commitment: We are prioritizing human rights by conducting thorough due diligence and assessments across 100% of our operations, ensuring ethical practices throughout our organization.

Sustainable Supply Chain: We have established a Sustainable Supply Chain Framework to promote responsible sourcing and environmental stewardship, driving sustainability throughout our supply network.

Empowering Talent for the Future: Our "Talent Next" initiative focuses on enhancing employee digital skills for the next generation of AI, preparing our workforce to thrive in an evolving technological landscape.

As we look to the future, we remain dedicated to laying the groundwork today, ensuring that our actions align with long-term commitments. Our path forward is anchored in sustainable growth, balancing business success with societal impact. With unwavering resolve, we explore new opportunities and drive positive change, working together toward a thriving and sustainable future.

ESG Blueprint

Vision & Pillars

OUR VISION

To lead by example in integrating environmental stewardship, social responsibility, and strong governance into every facet of our operations, driving positive change and sustainable value for all stakeholders.

OUR MISSION

Our mission is to uphold the highest standards of Environmental, Social, and Governance practices. We are dedicated to minimizing our environmental footprint through innovation and responsible resource management, fostering diversity, equity, and inclusion within our workforce and communities, and maintaining rigorous ethical standards in all our interactions. Through transparency, accountability, and continuous improvement, we strive to create a better future for generations to come.

APPLYING
GOOD GOVERNANCE

We are committed to strengthening our accountability and ethical standards. Our governance practices extend beyond statutory requirements, ensuring that we operate with the utmost integrity and transparency. We collaborate with a diverse range of high-quality global suppliers to build a responsible supply chain. By doing so, we aim to enhance the long-term interests of our stakeholders and maintain a culture of ethical behaviour throughout our organization.

ARCHITECTING
STAKEHOLDER VALUE

At Mphasis, our commitment to continuity and accelerated innovation drives scalable and sustainable growth. By harnessing our core strengths and expertise, we focus on architecting agility and customer centricity while delivering broader societal value. Our dual approach encompasses Tech4Good in Business—where we apply AI to global challenges, leverage quantum technology for public good, and support green cloud migration—and Tech4Good in Society—by advancing applied research, fostering educational innovation, and enhancing accessibility through technology to build a more equitable society.



In the face of a world disrupted by geostrategic, macroeconomic, and societal forces, we strive to exhibit our commitment to our clients, investors, partners, employees, and communities. As a responsible and conscious corporate citizen, while moving ahead, we are also integrating sustainability across our operations and demonstrating what it means to be a leader in the industry setting exceptional standards driven by a purpose-led approach to solving challenges.

At Mphasis, we are an environmentally conscious, socially responsible, corporate citizen of the world, sustaining and accelerating stakeholder value. Our approach to ESG is driven by the following 4 pillars:

INCORPORATING
INCLUSION

We are dedicated to fostering a diverse and inclusive work-place that attracts, develops, and retains the best talent. Our recruitment practices are designed to empower women, veterans, LGBTQ+ individuals, and people with disabilities, ensuring that we build a supportive and high-performance environment. Beyond our organization, we invest in communities through initiatives focused on education, livelihood creation, environmental sustainability, and equitable development. Our goal is to create meaningful, positive change in the areas where we operate and contribute to the well-being of society.

ENGINEERING
CLIMATE SUSTAINABILITY

Our goal is to lead the climate transition within our industry and are in the process of developing a time-bound decar-bonization strategy. As a first step, we have formally committed to the Science Based Targets Initiative SBTi, and plan to comprehensively inventorize our GHG emissions and set targets in the coming year. There are already various initiatives in place centered around the increased adoption of renewable energy and the improvement of energy efficiency to reduce emissions. Despite significant growth in our operations since the pandemic, the firm has maintained its energy intensity well under 1.75 units/sq.ft of office space, an internal target.

Our Sustainability Performance







Environmental Performance

KEY PERFORMANCE INDICATOR		PERFORMANCE FOR FY 24
	CLIMATE ACTION	Mphasis has formally committed to the Science Based Target Initiative
	RENEWABLE ENERGY	49.38 % of total energy needs are fulfilled by renewable sources
	ENERGY INTENSITY	Energy intensity has been well below target of 1.75 kWh/sq.ft. Office area in the past three years
	WATER RECYCLED	100 % of wastewater is being recycled across all our campuses
	LEED CERTIFIED FACILITIES	21% of offices are LEED certified
	ENVIRONMENTAL CSR CONTRIBUTIONS	<ul style="list-style-type: none">• Water Conservation: Construction of 1,338 percolation wells in strategic locations like major parks and Lalbagh Botanical Garden• Afforestation Efforts: Around 1 lakh dry deciduous tree saplings have been planted at Doddasaggere Botanical Garden. This green intervention is expected to absorb 2.1 million kilograms of carbon and produce 11.1 million Kilograms of oxygen, significantly contributing to climate resilience and environmental sustainability




Awards

Sustainability Recognitions during FY 2023-24

Social Performance

KEY PERFORMANCE INDICATOR		PERFORMANCE FOR FY 24
	GENDER DIVERSITY	<ul style="list-style-type: none">• 35.68% of our global workforce are women• 35.67% Share of women in management positions in revenue-generating functions (e.g. sales)• 31.37% of Share of women in STEM-related positions
	CSAT SCORE	4.54/5 Customer Satisfaction
	EMPLOYEE NET PROMOTION SCORE	7.40/10 in the reporting period
	COMMUNITY INVESTMENTS	INR 368.9 million invested in community and social projects
	EMPLOYEE TRAINING	INR 88.05 million spent on employee development programmes
	AWARDS, COMMITMENTS & CERTIFICATIONS	<ul style="list-style-type: none">• ASSOCHAM awarded Mphasis as the ‘Best Employer for Women’ in the large category• Mphasis has made it into the ranks of the 100 Best Companies for Women in India, in 2024 by Avtar & Seramount• Named as an "Exemplar of Inclusion" in the sixth edition of the Most Inclusive Companies Index (MICI) by Avtar & Seramount for our outstanding efforts in promoting inclusion for women, supporting people with disabilities (PwD), inclusivity for LGBTQ+ and welcoming people across generations and cultures• Received Diverso Gold Certification for diverse and equitable representation in the Board and Executive level for the IT industry• Signed the UN Women’s Empowerment Principles as a patron membership of ASSOCHAM• Certified with the ‘Disability Confident Committed’ Level 1 certificate (United Kingdom)• Member of the Global DEI Alliance, facilitated by The Times Group, to enhance our global commitment to DEI

Economic & Governance Performance

KEY PERFORMANCE INDICATOR		PERFORMANCE FOR FY 24
	REVENUE PERFORMANCE	INR 134963.19 million revenue for FY 24
	AWARDS & ACCOLADES	Received the 2023 ISG Star of Excellence™ Award in the “ Emerging Tech ” segment for Artificial Intelligence (AI)
	ANY OTHER HIGHLIGHTS	<ul style="list-style-type: none">• Mphasis received an A (Average) MSCI Rating for its corporate governance, human capital development, and carbon emission planning.• Received a bronze medal for Ecovadis Assessment in FY 2023

Our Approach to ESG Materiality

We recognize our responsibility to contribute to social, economic, and environmental sustainability while upholding strong and efficient corporate governance practices. Our Company is firmly committed to actively addressing pressing societal challenges and driving positive impact. To ensure our efforts are focused and meaningful, we conduct regular assessments of ESG and sustainability themes, considering their relevance to both our Company and stakeholders. We closely monitor ESG trends and maintain consistent engagement with stakeholders to identify the most significant ESG themes. This valuable input guides our strategic decisions, goal-setting processes, and prioritization of reporting activities. By staying attuned to the evolving landscape of ESG issues, we strive to align our actions with the expectations and concerns of our stakeholders, while creating sustainable value for our business and society as a whole.

In FY21, we conducted our first comprehensive materiality assessment exercise to identify the priority ESG topics, and the topics identified have been reviewed annually. In FY23, after a review of the results of the materiality assessment by senior management, we identified and assigned key performance indicators to prioritize the material aspects that have a high impact. The top material issues identified as drivers of enterprise value creation and having an external impact on stakeholders are provided below and more details about the [Materiality Assessment and Stakeholder Engagement](#) can be accessed on our ESG webpage.

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, ransom ware, and social media manipulation through deepfakes, which present serious challenges to the sector.	Mphasis has always been diligent about cybersecurity risk and its potential impact on the business. In order to mitigate these risks, Mphasis has designed, implemented and undertaken annual reviews of the Mphasis Cyber Security Strategy. 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 an ISO 27001 and 22301 certified Information Security Management System in place as well as SOC 1 Type 1 and SOC 2 Type 2 audits processes which take place annually (independently). Mphasis has also recently obtained HITRUST r2 certification, which is highly recognized in the field of information security. 'r2' is the highest level of assurance provided by HITRUST.	Target: Zero external material data breaches Target year: 2025 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 23-24

#	MATERIAL ISSUE	BUSINESS CASE	BUSINESS IMPACT AND STRATEGIES	TARGET/METRIC AND YEAR	PROGRESS ON TARGET
02	Business Ethics	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.	Mphasis believes and thrives by ethical business conduct. The Company has zero tolerance for any unethical business practice and ensures similar conduct throughout its value chain. 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 stake-holders to report any incidents that are viewed as breaches of business conduct.	Target: Ensure all employees complete mandatory ethics and compliance training annually. Target Year: 2025 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.	Zero cases of external material data breaches reported in FY 23-24
03	Customer centricity/ satisfaction	Transparency, accuracy, relevance, timelines and clear communications with clients 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 a indicator of the quality of services provided 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 being the highest). The CSAT scores are closely reviewed and monitored by the Company Board.	Target: Maintain an average CSAT score of 4.5/5.0 or above Target Year: 2025	Mphasis achieved an average CSAT score of 4.54/5.0 in FY 23-24

Material issues for External Stakeholders

#	MATERIAL ISSUE	CAUSE OF THE IMPACT	RELEVANCE TO EXTERNAL STAKEHOLDER	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 – discrimination, excessive working hours, pay parity, etc., External stakeholders that are subject to human rights risks include external employees, customers and suppliers.	Ethical practices related to human rights are critical 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.	Impact valuation: <i>Gradual improvement in social indicators of well-being like education, gainful employment, income, etc. as a result of reduced human rights violations</i> Impact Metric: Remedial cost of mitigating human rights violations – rehabilitation costs Output metric: Number of human rights grievances/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 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 climate action is evidenced by our environmental stewardship strategy, backed by a comprehensive roadmap which is currently being developed to reduce our carbon footprint.	Impact valuation: Improved air quality from avoiding combustion of fossil fuels Impact Metric: Social cost of Carbon Output metric: Avoided CO2 Emissions

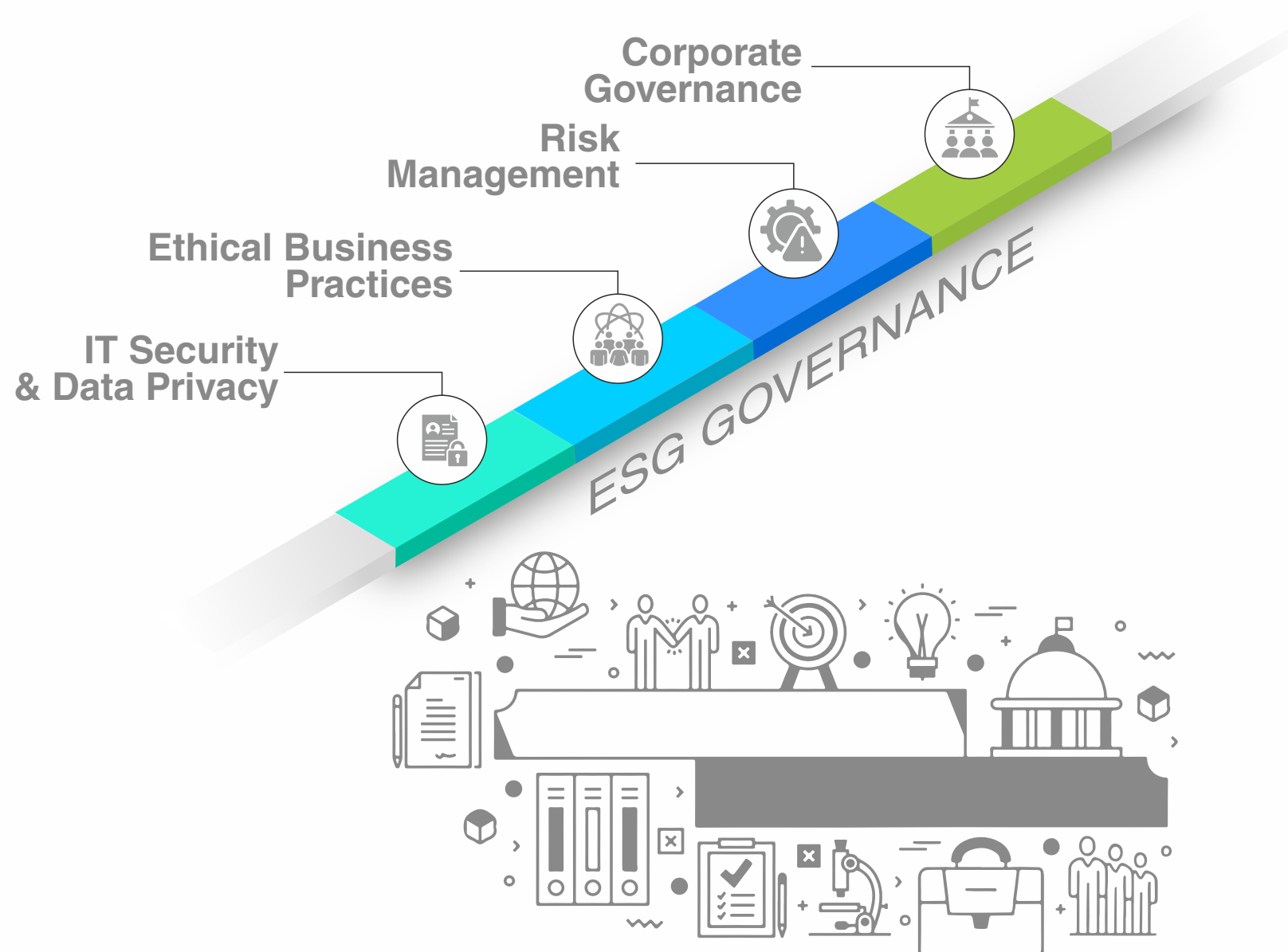
APPLYING GOOD GOVERNANCE

Against a rapidly evolving digital landscape, Mphasis Limited remains steadfast in its commitment to maintain and promote the highest standards of governance within the organization. As a Company that has made considerable progress on its ESG journey, we recognize that robust governance frameworks are essential to ensuring transparency, accountability, and ethical decision-making at every level of our operations. We aim to go beyond compliance with requirements and prioritise building trust and long-term value creation for our stakeholders.

As a responsible corporate citizen, we believe that the spirit of Corporate Governance is beyond statutory compliance, which aims to not only ensure compliances but also practice highest standards of governance to meet the ethical, legal, economic and social values, which are central to stakeholders' trust and confidence. Our governance practices are designed not only to meet regulatory requirements but to exceed stakeholder expectations, fostering a culture of integrity, compliance, and long-term value creation. By embedding good governance principles into our corporate ethos, we continue to build trust, safeguard data privacy, and ensure responsible management of resources, positioning ourselves as a leader in sustainable business practices.



Mphasis' governance philosophy is founded in the Company's commitment to the highest standards to:



Corporate Governance

As the highest governing body of the Company, Mphasis' Board ensures that ESG considerations are integrated into the core of business operations, aligning with long-term value creation and stakeholder expectations. Through proactive oversight, the Board sets the tone at the top by embedding sustainability principles into corporate decision-making, risk management, and strategic planning.

Board Structure

Our Board is single-tiered and comprises 12 members (including 3 female Board members). 4 directors of the Board are Independent Directors, in line with the expectation of SEBI for companies to have **33.33%** share of independent directors. 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 (Listing Regulations). The board is committed to maintain an optimum proportion of independent directors.

The Board of Directors is chaired by Mr. Davinder Singh Brar, an independent and non-executive director. The average tenure of the Board is 6.5 years. An experienced Board is crucial for providing strategic guidance, informed decision-making, and effective oversight, ensuring long-term business sustainability and resilience in a dynamic environment. In the past year (April 2023 to March 2024), the Board has convened for 11 meetings. The average attendance of all board members was 93% and to ensure the active participation of Board members in proceedings, Mphasis has instituted a minimum annual board meeting attendance requirement of 75% for each director.

Board Election

The election and nomination of Directors of the Board is overseen by the Nominations and Remuneration Committee. A meritocratic approach is used to nominate Board members, with each candidate being evaluated against predefined objective criteria. Mphasis also recognizes 'diversity' as a core value throughout this organization, and this is translated at a Board level through the Company's 'Board Diversity Policy', which advocates for board diversity based on gender, race or ethnicity and nationality. Board members are elected and re-elected on an annual basis as required under the Companies Act, 2013 (except for Executive Director and Independent Directors whose term is fixed under law). Each Board member is elected individually (as opposed to being elected by slate).

Assessing the Board's Performance

Board assessment is crucial for evaluating the effectiveness, performance, and governance of Mphasis' Board, ensuring that it operates in alignment with organizational goals and regulatory standards. The critical evaluation of the board as a collective body is carried out using a framework set out by the Nominations and Remuneration Committee. Criteria of assessment for Independent Directors include Board culture,

Board Composition



sub-committees and evaluation of individual board members' ability to understand and engage with the business. These Independent Directors are assessed by the entire Board. The performance of Non-independent Directors is assessed by the Independent Directors.

Compensation of the Board and Key Management

The remuneration of directors has been set within the parameters proposed and permitted by the shareholders and the requirements of law. The Company pays its directors keeping in view the time and effort spent by the directors to ensure accomplishment of the Company's strategic goals and vision while also rewarding exceptional performance. This is accomplished by setting remuneration policies that are reasonable, fair, and market-related while also maintaining a proper balance between the interests of the Board and shareholder.



Risk Management

In a world defined by constant change and complexity—whether it's the volatility and uncertainty of a VUCA environment or the brittle and anxious nature of a BANL landscape—effective risk management is not just a necessity, it's a strategic advantage. At Mphasis, we have designed a forward-thinking Risk Governance Framework that adapts to these challenges. By embedding risk awareness into every layer of the organization, from front-line teams to senior leadership, we create a culture that thrives on resilience. Our holistic approach not only mitigates threats but also transforms risks into opportunities, ensuring we stay agile and future-ready in an ever-evolving global ecosystem.

Risk Governance and Management Framework

Our Company has a well-defined Risk Governance Framework that ensures the identification, assessment, and mitigation of risks across all levels of the organization. This framework is grounded in industry best practices and aligns with our corporate strategy, ensuring we remain resilient in an evolving risk landscape. Our framework follows a structured "three lines of defense" model, promoting strong operational risk management, oversight, and independent assurance.

Risk Governance Framework

<div>Operational Risk Ownership</div> <div>(First Line of Defense)</div>	<p>The foundation of our risk governance lies in operational risk ownership, where Risk Owners and Risk Champions are identified for every function within the organization. The responsibility for managing operational risks rests with front-line employees, business unit heads, risk owners and risk champions. The risk owners and champions are responsible for actively managing risks within their respective areas, ensuring accountability and hands-on mitigation. Each function and business unit are accountable for identifying and managing risks within their operations. This first line of defense ensures that risks are addressed at their source, fostering a culture of proactive risk management.</p>
<div>Risk Organization Structure</div> <div>(Second Line of Defense)</div>	<p>A dedicated Risk Management team at senior management level is responsible for setting control standards, developing and implementing risk policies, and ensuring compliance across the organization. The Mphasis Risk Management Risk Council (MRMC), which includes senior executives (CFO, CHRO, General Counsel, and President of Global Delivery), provides oversight, reviews the risk profile, and supports the execution of risk strategies. This structure ensures that risk controls are aligned with our organizational goals and mitigates significant threats to the business. The risk profile of the organization is reviewed on a quarterly basis by the Risk Governance and Management Committee (RGMC), which comprises members from the Board of Directors and senior executives of the organization. The Committee reviews and approves the Enterprise risk management framework including the framework for identifying internal and external risks covering risks across categories - Strategic, financial, operational, compliance, information security, business continuity plans, climate change & sustainability (ESG related), etc. and the risk appetite. Further, the Audit Committee reviews the risk profile on a half-yearly basis and the full Board of Directors review the risk profile annually.</p>
<div>Independent Audit Unit</div> <div>(Third Line of Defense)</div>	<p>EY, our Internal Auditors (IA) provide independent assurance on the effectiveness of the Company's risk management and compliance processes. Apart from auditing the other business processes, the IA team audits the Company's risk framework, ensures adherence to policies and verifies the effectiveness of risk mitigation efforts. The Internal Audit Team reports directly to the Audit Committee, ensuring transparency and impartiality in its assessments.</p>

This multi-layered approach enables us to address risks comprehensively, from operational ownership to executive oversight and independent validation.

Risk Management Process at Mphasis

Our Company's risk management framework is designed to navigate the complexities of a rapidly evolving global landscape. By embedding risk awareness into every aspect of our operations and ensuring alignment with strategic objectives, we foster a resilient and adaptive organizational culture.

Our Company's risk management process is a well-structured and methodical approach aimed at identifying, assessing, mitigating, and monitoring risks at all levels of the organization. It is aligned with industry standards and tailored to address our operational and strategic goals. We ensure that risk management is an integral part of our decision-making, enabling us to navigate uncertainties while seizing opportunities in a rapidly evolving business environment.

Risk Identification and Assessment

The first step in our risk management process is a thorough identification of risks, which is conducted regularly across all business functions. This includes a detailed review of internal and external risk factors, such as economic conditions, regulatory changes, and emerging technological trends. Risks are identified through collaboration between risk owners, risk champions, and other key stakeholders, leveraging both quantitative and qualitative assessments.

Each identified risk is then assessed based on its likelihood and potential impact. This dual analysis allows us to categorize risks into high, medium, or low priority. Risks that could have a significant impact on our business strategy, operations, or financial performance are presented to Risk/Audit Committee and the Mphasis Risk Management Committee (MRMC).

Risk Appetite and Tolerance

After the risk identification and assessment stage, we set our risk appetite—defining the level of risk the Company is willing to accept to achieve its strategic objectives. This risk appetite is carefully calibrated to ensure that we are not overexposed to any particular risk, while also maintaining the flexibility to pursue growth opportunities. Each risk category has its own defined appetite level, and any deviation is immediately flagged and reviewed.

Risk tolerance levels are established for each risk across different risk categories, ranging from operational risks to financial, compliance, information security and strategic risks. These tolerance levels help in shaping the organization's response to both current and future risks, ensuring that we strike a balance between risk-taking and risk control.

Risk Mitigation Strategies

Once risks are assessed and prioritized, appropriate mitigation strategies are developed and implemented. Our mitigation process includes a combination of preventive controls, such as enhanced monitoring, technology upgrades, and process improvements, as well as reactive measures that ensure timely responses to unforeseen events. We also conduct regular scenario testing and stress testing to assess the effectiveness of these mitigation strategies under different circumstances.

Providing training to Mphasis employees is also a critical component of the Company's risk mitigation strategy. As part of mandated training, 100% of the Company's workforce (including subcontractors) undergo training on the Company's Code of Business Conduct annually. In the annual orientation program the Company's risk landscape along with actions being taken to address these risks are discussed with the non-executive Directors of the Board.

Monitoring and Reporting

Our risk management process is not static; it involves continuous monitoring and periodic reviews. Risk owners and champions within each function are responsible for assessing key risk indicators (KRIs) and providing regular updates to the Risk Management Team. These updates form part of our quarterly risk dashboard, which is presented to the Risk Committee. Additionally, every year, a comprehensive review is conducted as part of our annual risk refresh activity.

The quarterly risk dashboard, presented to the RGMC, helps ensure that any new or evolving risks are promptly identified and that appropriate actions are taken. This dynamic process allows us to stay ahead of potential challenges, make informed decisions, and adjust our strategies when necessary.

Independent Audits and Assurance

To ensure the robustness of our risk management framework, we conduct regular internal audits. Our independent, third-party auditor Ernst and Young, has performed a comprehensive audit of our risk management practices including our ERM framework. Their findings, which are shared with the Audit Committee, confirm the effectiveness of our risk mitigation program, strategies, with no significant issues reported.

Improvement suggestions are being implemented to enhance our risk management system further.

As disclosed in our annual report on the risks and concerns, the following risks (along with likelihood and impact) are some of the prominent ones and include some of the emerging risks that are monitored by Mphasis management and Board:

#	NAME OF RISK	IMPACT AND LIKELIHOOD	DESCRIPTION	MITIGATION MEASURES
01	Business Delivery	Likelihood: Low Impact: Medium Residual impact: Low	Inefficient business delivery processes or disruptions in service delivery could lead to client dissatisfaction and reputational damage.	Mphasis has implemented robust project management practices and continuously improves its processes. Mphasis has also invested in necessary tools and technology infrastructure for enhanced scalability and reliability.
02	Higher for longer inflation and interest rates	Likelihood: High Impact: Medium Residual impact: Medium	A sustained period of high inflation and elevated interest rates poses a significant threat to our US mortgage loan processing business. This risk can negatively impact our profitability, operational efficiency, and overall business sustainability.	This is an uncontrollable risk. During this period, though the volumes in our mortgage business declined, Mphasis focused on diversification of clients and improving our wallet share to benefit when the interest rates fall. Mphasis also undertook several measures to optimize operational efficiency and implemented cost-saving measures.



Emerging Risks

Emerging risks are new or evolving threats that have the potential to impact an organization's strategy, operations, or reputation but have not yet fully materialized. At Mphasis, we believe that it is crucial to identify and address these risks proactively to build resilience, maintain competitiveness, and safeguard long-term value. Ignoring emerging risks can lead to unanticipated disruptions, loss of stakeholder trust, and missed opportunities for growth and innovation. Some examples of risks to Mphasis' business and the company's strategies to address these risks are as follows:

Emerging Risk 1		Emerging Risk 2	
NAME	Unprecedented rate of Technological Advancement/ Obsolescence	Competition and Outsourcing Risk	
CATEGORY	Strategic/Business Risk	Economic and Business Risk	
DESCRIPTION	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.	Mphasis faces a risk when the IT units or global innovation / Capability Centers (GICs or GCCs) of our existing and potential clients choose to build technology skills in-house instead of outsourcing to technology firms.	
IMPACT	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. 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.	Mphasis is exposed to the risk that existing and potential clients (in the BFSI and Hi-Tech industry), especially their IT units or Global Innovation/Capability Centers (GICs or GCCs), may develop in-house technology capabilities rather than outsourcing these functions. 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, the Company may face increased competition and downward pressure on service demand.	
MITIGATION ACTION	<p>To mitigate this risk, the Company has made significant investments in R&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.</p> <p>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>	<p>Mphasis views this evolving client preference as an opportunity. By partnering with clients to help build their in-house technology capabilities and streamline their operations, the Company can position itself 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>	





Ethical Accountability in Business Practices

In today's rapidly evolving business landscape, ethics form the cornerstone of sustainable corporate governance. At Mphasis, we believe that adhering to the highest standards of business ethics is essential not only for maintaining trust with stakeholders but also for driving long-term value creation. As a leading IT company, we are committed to conducting our business with integrity, transparency, and accountability. By embedding ethical practices into every aspect of our operations, we continue to nurture a culture of responsibility and inclusivity, which strengthens our position as a trusted leader in the industry.

Mphasis Code of Business Conduct

The Code of Business Conduct is a cornerstone document of Mphasis and represents the company's commitment to operate in the highest ethical manner. The COBC applies to all operations and employees, contractors and consultants. and covers core aspects including corruption and bribery, discrimination, data protection and privacy, conflict of interest, anti-competitive practices, EHS, whistleblowing, intellectual property, human rights and responsible corporate citizenship. All employees are required to be familiarized with the Code of Business Conduct at the time of joining the company and are mandated to undergo annual training on the policy.

The effectiveness of any policy hinges on the extent to which it is embraced and implemented across all levels of the company. In this light, Mphasis is committed to having proper systems and procedures in place to ensure the implementation of its Code of Business Conduct, with adequate checks in place to prevent any circumvention/violations of the policy. These mechanisms are described below:



Clearly defined roles and responsibilities

Ensures that every individual understands their role in upholding ethical standards. This approach eliminates ambiguity, facilitates prompt decision-making and creates a transparent framework for addressing and escalating concerns.

Compliance linked to performance appraisal and employee remuneration

Doing so reinforces the importance of adhering to the Code of Business Conduct by linking ethical behaviour to tangible rewards and evaluations. This approach urges employees to prioritize compliance and align their personal goals with our company's values. Failure to complete annual COBC training can impact both employee remuneration and performance appraisal.

Disciplinary action in case of breaches

By instituting disciplinary actions for violations of Mphasis' Code of Business Conduct, we ensure that employees understand the consequences of misconduct, which helps maintain a fair and accountable work environment while upholding the integrity of the organization's values.

Reporting Channels

To seek further information on the policy, or report any violation or grievances, Mphasis provides a list of resources, including contact details of focal points that are responsible for the different aspects of the CoBC.

Managing the Risk of Fraud

In order to minimize the risks associated with fraud, Mphasis has implemented a Fraud Risk Management Program (FRM). The Program is governed by policies compliant with the applicable laws and promotes ethical and responsible behaviour and business conduct. Mphasis' Chief Risk Office (an independent function) and its Corporate Security Investigating Team assess fraud risks, investigate cases of fraud and provide remediation measures.

Mphasis has a strict zero-tolerance policy towards bribery and corruption. The Company's position and guidelines on the topic are described in the Company's Code of Business Conduct and its standalone Anti-Bribery and Corruption Policy. Adherence to the policy is enforced by the Chief Risk Office, which reports directly to the RGMC and Audit Committee. Further, awareness mailers on fraud and business ethics-related matters are periodically circulated to employees to sensitize them on these issues. Mandatory training on the Company's Code of Business Conduct covers issues related to fraud, anti-corruption bribery and business ethics.



ESG Governance

At Mphasis, we have established a robust ESG governance structure to ensure that our sustainability initiatives are integrated into our core business strategy. Oversight of our ESG agenda starts at the highest level, with the Board of Directors and the Risk Governance and Management Committee (RGMC) providing leadership and guidance on key environmental, social, and governance matters. To drive our ESG objectives forward, we have instituted an ESG Steering Committee comprising senior executives across various functions. This committee plays a pivotal role in strategizing, monitoring, and achieving our ESG goals and targets, ensuring alignment with global standards and stakeholder expectations.

Day-to-day implementation of ESG strategy and policies is carried out by a dedicated 'ESG Management Team'. This team is responsible for the monitoring and reporting of ESG metrics, ensuring alignment with compliance requirements and investor expectations and translating the Company's ESG goals into actionable plans, initiatives and projects across operations.

	Accountability Groups	Roles and Responsibility
	Board of Directors	Providing strategic direction, oversight, and integration of ESG initiatives ensuring alignment with corporate goals and effective risk management.
	Risk Governance and Management Committee (RGMC)	This Board-level committee oversees ESG and climate change-related risks and opportunities, ensuring that our ESG strategy is integrated with our enterprise risk management framework.
	ESG Steering Committee	Executing and managing our ESG goals and commitments including climate strategy, ensuring alignment with our broader corporate social responsibility goals.
	ESG Team	Handling the day-to-day management, implementation, and monitoring of ESG programs and initiatives.



Mphasis ESG Policy

Mphasis' 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.



Climate Governance

Climate change poses a significant threat to global ecosystems and economies, and the effective management of this risk demands organization-wide action. Mphasis' Board Level Risk Governance and Management Committee has oversight of climate-related issues, and the issue is discussed as part of the Board's agenda, at least annually. At a management level, the Company's ESG Steering Committee is responsible for the execution of Mphasis' ESG Strategy (including Climate Strategy).



IT Security and Data Privacy

As custodians of sensitive data, we recognize that cybersecurity is not only a business imperative but also a core pillar of our commitment to conduct business responsibly. Ensuring data privacy is integral to safeguarding trust and ensuring the long-term sustainability of our digital infrastructure. By embedding robust cybersecurity practices into our ESG strategy, we can mitigate risks, uphold data integrity, and contribute to a more secure, transparent, and resilient digital economy.



As digitalization accelerates, IT security and data privacy have become increasingly important ESG issues, with increasing regulatory scrutiny and stakeholder expectations. The protection of sensitive data and robust cybersecurity measures are essential not only for maintaining customer trust but also for mitigating financial and reputational risks. At Mphasis, we are committed to adhering to the highest standards and best practices in IT security and data privacy. Through continuous investment in advanced security technologies, employee training, and transparent data management practices, we strive to create a secure digital environment in our operations as well as our value chain.

Multiple Board members have a background in IT and Cybersecurity, including the Chairperson of the Risk Governance and Management Committee, Mr. Marshall Lux. IT Security and Data Privacy related risks are reviewed by RGMC. At an executive level, Mphasis' CISO is responsible for the oversight and implementation of the Company's IT strategy. Regular reviews of cybersecurity systems and processes are undertaken at the Board, RGMC and Audit Committee levels, through these reviews, KRIs related to Infosec risks, compliance, external security posture ratings, targets, etc. are thoroughly discussed and examined. The Company has consistently maintained a high score in cyber security ratings by third parties (Security Scorecard and Bitsight).

With respect to data privacy, Mphasis has designated a Data Privacy Officer (DPO), who is responsible for managing and enhancing the existing privacy management framework and ensuring the security of all privacy data managed by the organization. The DPO's role also involves testing privacy related controls, handling incidents and queries related to data subject access requests and breaches involving personal information.

Systems and Measures

Mphasis has implemented robust systems and measures in order to ensure the highest standards of IT security and cybersecurity. The Company's policies and SOPs on IT Security and Data Privacy are complemented by a capable Information Security Management System and Business Continuity Management System. These systems are ISO 27001 and ISO 22301 certified respectively, in alignment with industry best practices. These systems were designed and implemented to best suit the Company's business needs and objectives.

The key focus areas of our IT and Data Privacy strategy are as follows:

COMPLIANCE

Ensuring that the Company adheres to relevant laws, regulations, industry standards, and internal policies to protect its information and assets.

TRAINING AND AWARENESS

Mphasis personnel receive training to effectively fulfil their designated responsibilities pertaining to Information Security and Data Privacy. Furthermore, on an annual basis, online training on Information Security, Business Continuity and Disaster Management, Data Privacy and GDPR are compulsory for all employees, as well as obligatory for applicable suppliers, contractors, business associates, third parties, vendors, and contingent staff. Employee participation in regular training sessions is tracked and documented by HR, and this is taken into consideration during their performance assessments.

RISK MANAGEMENT

Conducting and recording periodic risk evaluations to assess potential business threats, vulnerabilities, and their potential consequences.

CONTINGENCY PLANNING

Embedding resilience in the design of contingency planning, ensuring the availability of vital resources and services even during disruptive events.

AUDITS

Serve to assess the effectiveness, security, and compliance of IT processes with industry standards and regulations. These audits help identify areas for improvement, mitigate risks, and ensure that the Company adheres to best practices in IT governance and cybersecurity.

Reporting on Breaches/Use of Customer Data

In the spirit of transparency, Mphasis discloses the number of IT and data privacy breaches, demonstrating our commitment to accountability and proactive risk management in cybersecurity.



No cases of information security breaches recorded in the reporting period



0% of users whose customer data is used for secondary purposes.



Zero customers affected by loss of data/data breaches



Zero requests for customer information received from government or law enforcement agencies



Contributions and other Spending

Mphasis believes that sustainable business growth can be achieved through effective collaboration with regulatory authorities, government agencies, and industry trade organisations. The Company is actively involved with various industry bodies and associations in the public domain and by engaging with these forums, fulfills the critical role of policy advocacy in a transparent, ethical, and unbiased manner. Mphasis' financial contributions to such organizations are disclosed in the Company's ESG Databook (Pg no.5)

Mphasis' membership in domestic and international industry associations enables the Company to collaborate with various stakeholders to advocate for a conducive business environment and obtain insights on global trends in the IT industry. The Company's largest contributions for the reporting year were made to NASSCOM (National Association of Software and Service Companies), AMCHAM (American Chamber of Commerce) and USISPF (US-India Strategic Partnership Alliance)

NASSCOM: NASSCOM works with the government and supports policy-making to enable the IT industry to meet its growth aspirations and address concerns if any. Building an enabling policy framework for the growth of the IT-BPM industry is a key function of NASSCOM. Since its inception, NASSCOM has focused on evidence-based policy advocacy that provides an unbiased perspective to policymakers. Over the years, NASSCOM has enabled several changes in key policies in India to support the growth of the industry. Nasscom has built a symbiotic relationship with the Government of India on key issues relating to this sector, and we strive to be an Industry trusted partner in policy framing and review.

Total Contribution in FY 2023-24: INR 4,000,000

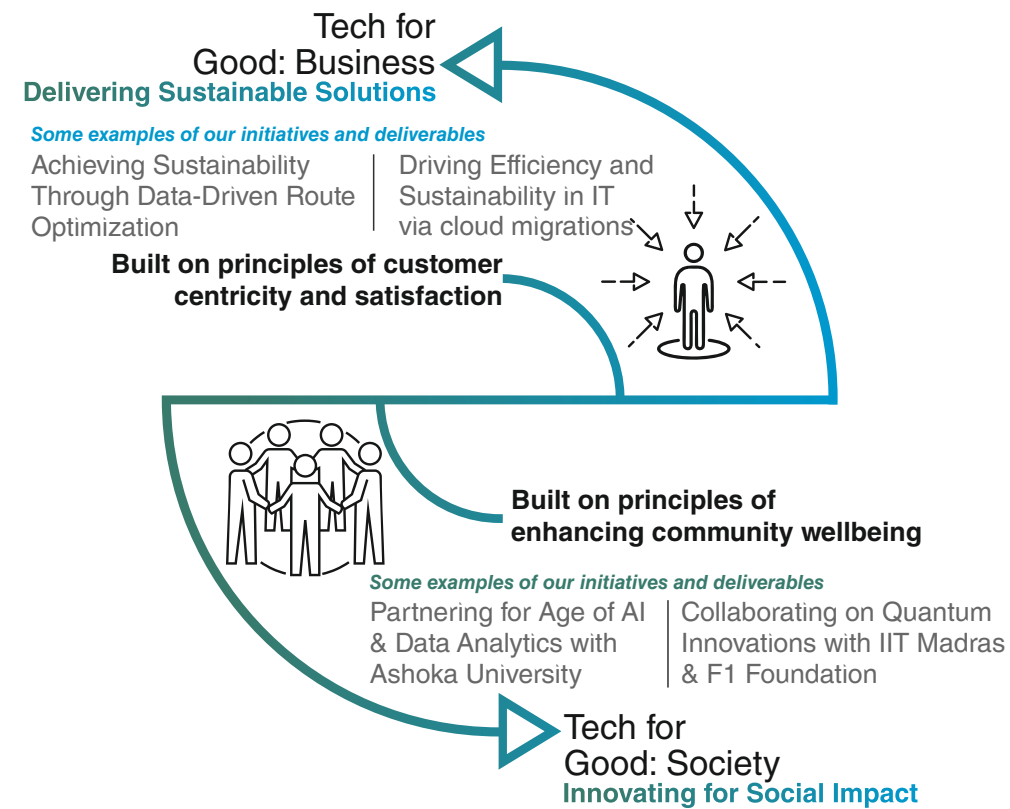
AMCHAM: AMCHAM India is a member of the U.S. Chamber of Commerce in Washington DC and the AmCham's of Asia Pacific. Country Heads of leading U.S. companies constitute the elected national executive board. The chamber's mission is to assist member companies to succeed in India through advocacy, information, networking and business support services. Headquartered in New Delhi, AMCHAM extends its influence through regional chapters in Bengaluru, Chennai, Hyderabad, Kolkata and Mumbai.

Total Contribution in FY 2023-24: INR 185,000



ARCHITECTING STAKEHOLDER VALUE

At Mphasis, our vision is rooted in the potential of technology and its capacity to drive progress for everyone. Embracing digital transformation is at the heart of our mission, as we believe it is the key to creating a tangible and meaningful impact. Our core purpose, 'Engineering is in our DNA,' guides us in tackling complex challenges faced by our clients and society. With a dual focus on 'Tech for Good - Business' and 'Tech for Good - Society,' we leverage the power of technology to provide disruptive, scalable, and sustainable solutions. Moreover, by utilizing our cutting-edge tools and resources, our goal is to catalyze significant change and deliver substantial value to all stakeholders. We are delivering value to our stakeholders via a twin objective by showcasing case studies from a few of our initiatives for clients and society at large.



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.

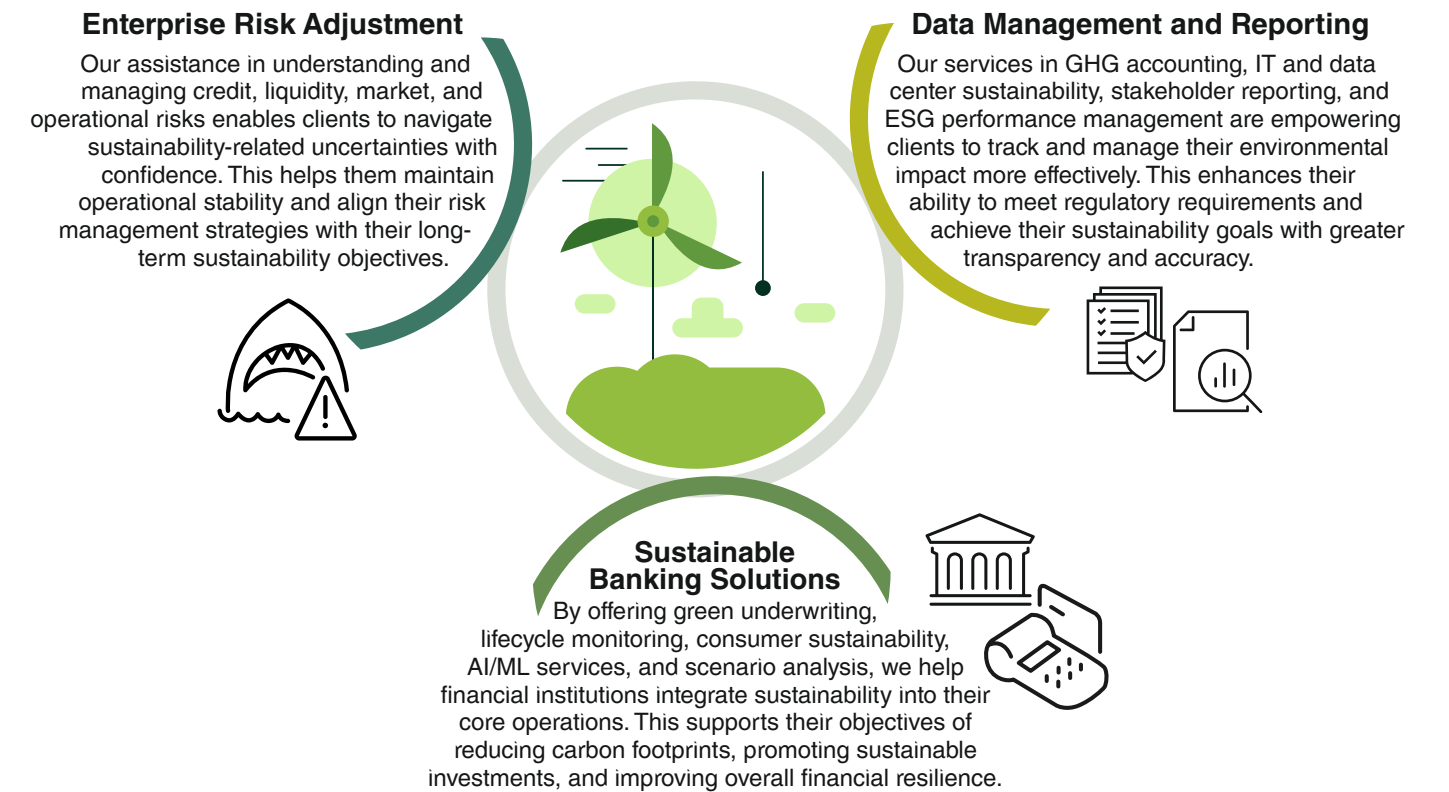


Aligning Services with Customer Centricity

Our principle of customer-centricity is reflected by our tech-enabled sustainability solutions, which help clients achieve their environmental goals with greater efficiency and transparency. This approach is evidenced by our expansion into advanced data management, green banking solutions and enterprise risk adjustment. Moreover, this approach has strengthened our relationship with clients, thereby contributing to our impressive CSAT score. This high rating underscores our successful integration of innovative solutions and our steadfast commitment to customer satisfaction and excellence.

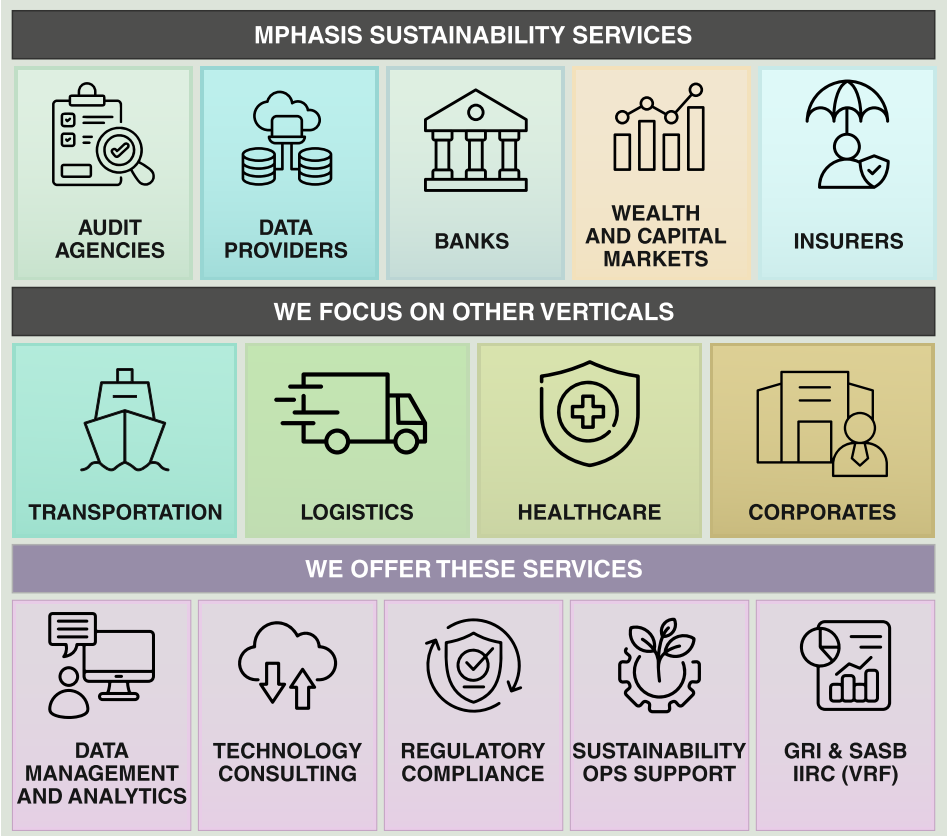
Sustainability Offerings

At Mphasis, 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. By providing comprehensive solutions to address sustainability challenges, we are actively supporting our customers in their sustainability journeys. Our approach involves three 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



Customer Satisfaction Survey

The Company has a well-defined process to proactively measure the levels of customer satisfaction and obtain feedback from various perspectives, including, the satisfaction of the customer with the present work, growth of the account, and innovative and cost-effective solutions offered by the Company. 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 CSAT scores are reviewed and closely monitored by the Company Board.	
TARGET Achieve an average CSAT survey score of 4.5/5.0	PROGRESS Achieved an average CSAT score of 4.54 / 5.0 in FY24

Case Study 1
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

Name of Customer: One of the leading retail and commercial banks in the UK

Context Setting: The client reached out to engage in a comprehensive revamping and modernizing of their current IT infrastructure.

Activities undertaken by Mphasis team: Application modernization and maintenance

Feedback received from client: As always, Mphasis teams perform the role to a very high standard and are taking required ownership and accountability to ensure the quality of delivery on or before time.



**Case Study 2
Enhancing Applications**

The following case study demonstrates how Mphasis's sustainability service offerings have enhanced client experience and contributed to consistently maintaining a high CSAT score.

Name of Customer: A leading manufacturing client based out of Europe

Context Setting: Customer sought our expertise for a design and integration of their web page.

Activities undertaken by Mphasis team:

- Designing Redeem Home Page, where partners can redeem their points by ordering gifts
- Two kinds of gifts can be ordered-Digital and Generic ones
- Designing from browsing gifts, select gifts, choose address, place order and track the order

Feedback received from client: The client was impressed by Mphasis consultants' display of exemplary professionalism and high standard in their performance.

Tech For Good: Business

Our commitment to being a responsible corporate entity stems from our dedication to enhancing stakeholder value through our “Tech for Good- Business” initiatives. Our focus is on providing comprehensive “Sustainability Services” to clients, addressing the full spectrum of ESG management, exemplified by our successful collaboration with a leading logistics Company to optimize routes and reduce carbon emissions.

Revolutionizing Logistics: Through Data-Driven Route Optimization

A leading logistics Company sought to enhance its Environmental, Social, and Governance (ESG) vision by revolutionizing its logistical services, specifically through route optimization and mileage reduction strategies. By identifying inefficiencies in their existing processes, they aimed to achieve significant reductions in distance travelled and fuel consumption. To address these challenges, they engaged Mphasis to leverage data-driven methodologies for route analysis and optimization, implement mileage reduction strategies, and develop sustainability metrics to quantify the environmental impact of these initiatives. The goal was to not only improve operational efficiency but also to position the Company as a sustainability leader in the logistics industry, ultimately contributing to a substantial decrease in carbon emissions and promoting a more sustainable future.

Services Offered	Strategies & Outcomes
Route Analysis and Optimization	We conducted a comprehensive analysis of the Company's existing routes, identifying inefficiencies and areas for improvement. This involved using data-driven methodologies to optimize delivery paths, which ultimately led to a 10% reduction in overall distance traveled.
Mileage Reduction Strategies	Our team implemented strategies that directly reduced mileage by 13%. By refining routing algorithms and enhancing delivery schedules, we ensured that the Company could operate more efficiently while maintaining service quality.
Fuel Efficiency and Road Hour Initiatives	Focused on optimizing fuel usage, saving 40 million gallons annually, and implemented smarter scheduling and real-time traffic updates, leading to a 6% reduction in road hours, which decreased congestion, idling, and emissions.
Sustainability Metrics and Reporting	To quantify our impact, we developed metrics that measured the carbon emissions reduction resulting from our initiatives. Our calculations indicated a total annual reduction of approximately 468,670 metric tons of Co ₂ , which represents about 3.17% of the Company's total annual emissions.

In summary, Mphasis played a pivotal role in transforming the Company's logistics operations. Through strategic route optimization, we significantly reduced both fuel consumption and carbon emissions, demonstrating that effective data-driven solutions can lead to substantial environmental benefits. This service contributed towards 10.2 % of our revenue for the reporting year. Our collaboration not only enhanced operational efficiency but also positioned the Company as a leader in sustainability within the logistics industry.

Driving Transformation Change via Cloud Migration

We are dedicated to **driving transformative change for our clients**. In our recent collaboration with one of our clients, we **successfully migrated 74% of their 120+ mainframe applications** from on-premises infrastructure to the cloud. This strategic initiative not only modernized the Company’s IT landscape but also yielded significant environmental benefits.

Services Offered	Strategies & Outcomes
Assessment and Planning	We began with a comprehensive assessment of the Company’s existing mainframe applications to identify workloads suitable for migration. Our team evaluated the energy consumption and performance requirements, enabling us to develop a tailored migration strategy that minimized disruption and maximized efficiency.
Application Modernization	Understanding the need for agility, we employed application modernization techniques. This involved rearchitecting certain applications to leverage cloud-native capabilities, enhancing performance and scalability while ensuring compatibility with cloud environments.
Cloud Infrastructure Deployment	We facilitated the deployment of a robust cloud infrastructure that adhered to best practices for security, compliance, and performance. By selecting a cloud provider renowned for its energy-efficient data centers, we positioned the Company to benefit from reduced operational costs and enhanced sustainability.
Power Efficiency Optimization	Our team capitalized on the cloud's inherent energy efficiencies, achieving approximately 50% power savings compared to the on-premises mainframes. This involved leveraging advanced cloud management tools to monitor and optimize energy usage continuously.
Sustainability Metric	To quantify the impact of our migration efforts, we conducted thorough calculations that indicated an annual carbon emissions reduction of approximately 972.9 metric tons of CO ₂ . This reduction translates to about 0.0066% of the Company’s total annual emissions, underscoring the project's contribution to environmental sustainability.
Change Management and Training	Recognizing the importance of user adoption, we implemented a change management strategy that included training sessions and support for the Company’s IT staff. This ensured a smooth transition and empowered the team to utilize the new cloud infrastructure effectively.

Our team conducted thorough assessments to identify the most efficient pathways for migrating applications, leveraging the superior energy efficiency of modern cloud data centers. By implementing best practices and advanced technologies, Mphasis ensured that the organization could significantly lower their power consumption compared to traditional mainframes.

Overall, this successful migration underscores the potential for innovative technology solutions to drive environmental responsibility in logistics and beyond, with Mphasis on paving the way for further advancements in sustainable practices.

Tech for Good: Society

We are dedicated to leveraging technology and innovation to address pressing societal challenges. Our efforts aim to foster meaningful change through strategic initiatives that advance research, education and sustainable development.

Innovating for Social Impact: Age of AI and Data Analytics

Mphasis has partnered with the prestigious Ashoka University in setting up Ashoka Mphasis Lab, which envisions advancing interdisciplinary computational research and education to address future technological challenges. Established in 2020 and renewed in 2023, the lab focuses on AI, Health Analytics and Data Dissemination. Key projects include AI@Ashoka, which integrates AI across disciplines; BharatSim, a simulation framework for socio-economic and health modeling; CHART, which tackles population health issues and develops tools like the World Food Atlas; and the Digital Makerspace, fostering creativity and innovation. With 72 students, 23 PhD scholars and 19 faculty members actively engaged, the lab has achieved significant research milestones, infrastructure advancements and enhanced student opportunities. Our partnership with Ashoka University reflects our shared commitment to sustainability by promoting innovative research, interdisciplinary synergy and capacity building for future technological advancements.

Advancing Social Impact through Quantum Innovations

Our collaboration with IIT Madras, driven through the Mphasis F1 Foundation, is dedicated to pushing the boundaries of quantum computing research & development. This partnership has given rise to the Mphasis Centre for Quantum Information, Communication, and Computing (MCQuICC) at IIT Madras, supported by a substantial grant of INR 21 crores over 5 years. Our key initiatives include quantum simulations for both industrial and environmental applications, advancements in quantum error correction and innovations in quantum machine learning and communication protocols. Through this effort, we’ve trained over 120 students and industry professionals, made significant strides in research and contributed to India’s National Quantum Mission. This collaboration not only furthers scientific and technological frontiers but also aligns with the SDGs, impacting quality education, healthcare, industry innovation & climate action.



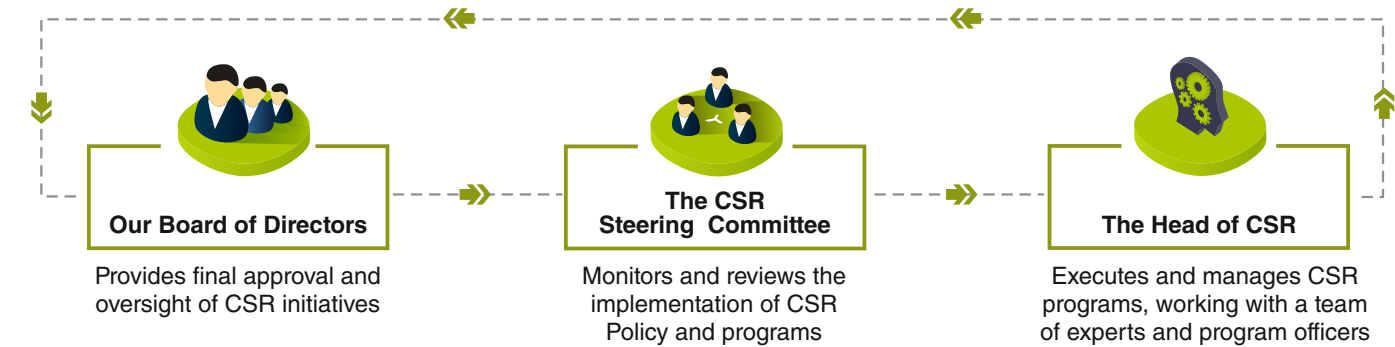
Bridging the Divide Through Community Initiatives

This year, Mphasis continued to contribute to meaningful causes in the communities we have been supporting. From discovering new ways to integrate people with disabilities into the economy to providing grants for STEM education, and from offering vocational training to organizing plantation events, we showed up for the people and places we care about.

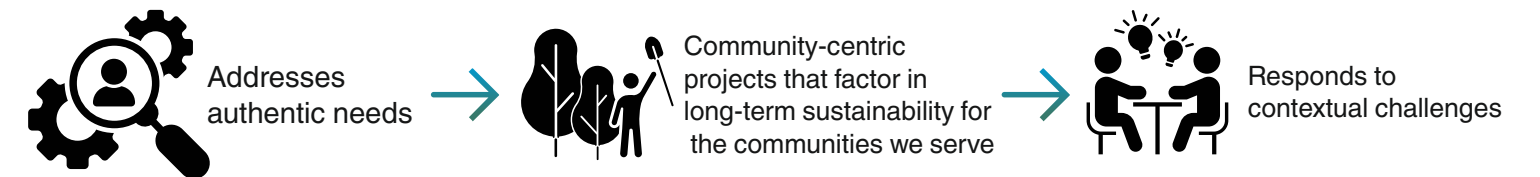


CSR Policy and Governance

The Company's CSR Policy, approved by the Board, guides the programs and activities that we undertake to create a real and positive difference in people's lives. These programs fall within the purview of Schedule VII of the provisions of Section 135 of the Companies Act, 2013, and the Companies (Corporate Social Responsibility Policy) Rules, 2014. Our CSR governance structure is designed to ensure that our initiatives are strategic, impactful, and transparent. This facilitates seamless coordination and accountability from the highest levels of our organization to the on-ground execution.

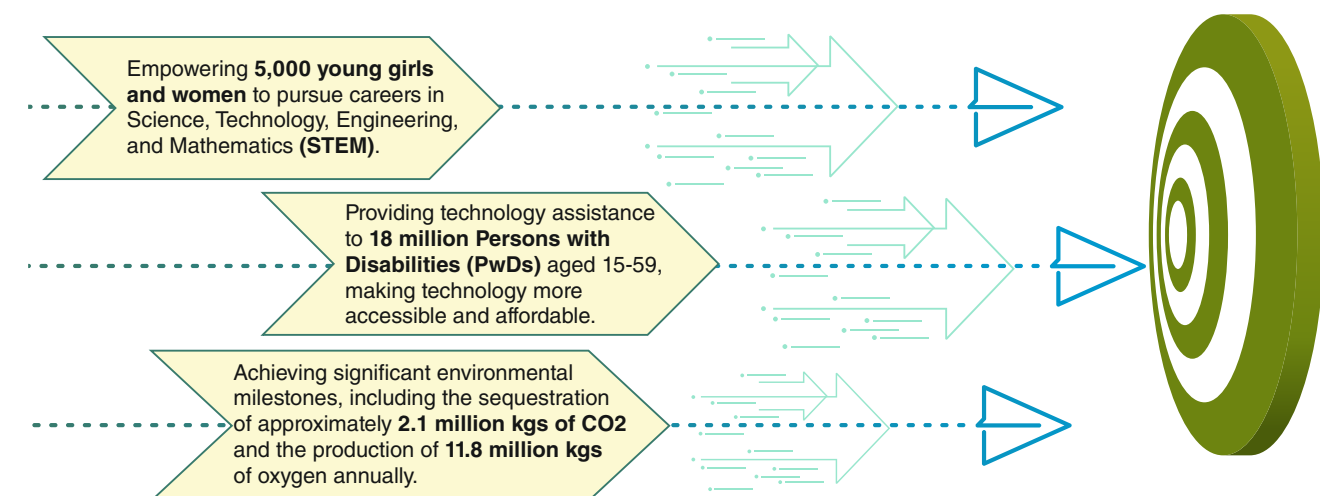


How we design our social impact projects



The community programs we run are based on the four key pillars of Mphasis' CSR strategy: **Education, Livelihood, Inclusion, and Environmental Sustainability**. We execute these projects on the ground through the **Mphasis F1 Foundation**, an independent registered public trust and non-profit organization. The Foundation collaborates with multiple execution partners to ensure our initiatives reach where it's needed most.

Through these four pillars, we drive change in our focus areas, demonstrating that business success and social responsibility go hand in hand while ensuring that the programs align with **our goals for 2030**.



CSR Impact in FY24

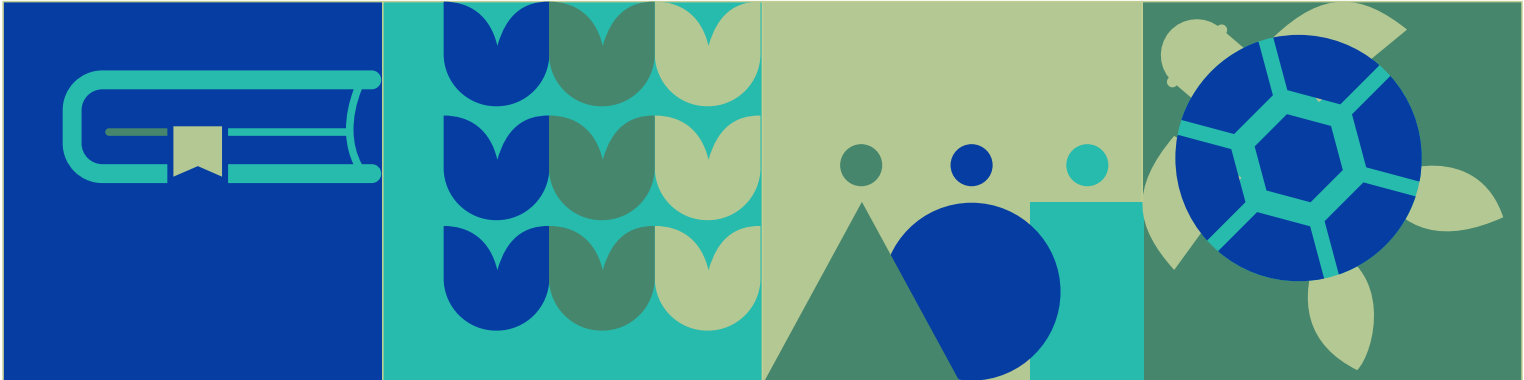


When we invest in education, sustainable livelihoods, and environmental sustainability, we're not just doing our duty—we're sparking real change and opening new possibilities. Empowering young people in STEM fields is about giving them the tools to shape their futures. Creating sustainable livelihoods can lift entire communities, providing hope and a pathway to stability. And by championing inclusivity, we're making sure everyone, regardless of their background or abilities, has a seat at the table. Our work is about building a better future for all of us.

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



Thematic Area	Contributions
Education	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're dedicated to bridging the knowledge gap in STEM and opening doors for underserved communities.
Livelihood	Creating opportunities for sustainable livelihoods is essential to uplifting communities. Our partnership with Magic Bus has led to the Cloud-Based Skilling Program, which has upskilled over 1,500 youths from underserved backgrounds. Through a collaboration with Amazon Web Services (AWS), we offer cloud practitioner certifications that prepare graduates for entry-level positions in cloud computing, connecting them with potential employers and secure promising careers.
Inclusion	Inclusion is at the heart of everything we do and we are uniquely positioned to drive inclusivity through technology. We develop accessible technology solutions, provide scholarships, and create employment programs that integrate people with disabilities into the mainstream economy. Our partnerships with organizations like The Nudge, NCPEDP, MAP, and AT Hub help us innovate and create a more cohesive society. Promoting inclusion ensures that marginalized groups, including people with disabilities, can contribute to and benefit from societal progress.
Environmental Sustainability	We support projects that reduce our carbon footprint and promote practices such as groundwater rejuvenation through percolation, afforestation, lake rejuvenation, and mangrove rewilding. Our focus on environmental sustainability reflects our dedication to preserving the planet while driving innovation and economic growth.



Mphasis x Vigyan Shaala

Bringing STEM to Marginalized Communities Across India Together with Vigyan Shaala Charitable Trust

We are helping girls, especially those from less privileged back grounds get into science and tech careers. Through the flagship program, Kalpana, we provide online mentoring and career coaching from global STEM professionals. As part of our targeted outreach, we are focusing on Telangana, where we aim to reach over 10,000 girls from economically disadvantaged backgrounds. In Uttarakhand, we are collaborating with the Uttarakhand Council for Science and Technology to extend the program to undergraduate and postgraduate STEM students and develop low-cost innovation spaces. By making STEM education more accessible, we aim to provide additional opportunities and choices for individuals to explore their interests and develop valuable skills. In the last four years, this program has supported over 6,000 girls across 22 states, with 83% gaining confidence in their STEM careers. Over 250 mentors from around the world are supporting these girls. By 2028, we aim to build an active ecosystem to mentor 100,000 aspiring girls in STEM.



Community Testimonials On Our Work In Lalbagh



The percolation wells have helped save rainwater within the Lalbagh campus which otherwise runs off and gets wasted. We are excited to see water levels rising in the open wells present here. The percolation wells are also helping in soil moisture improvement, which directly benefits about 1850 species of trees in the garden.

Dr Jagadish, Joint Director, Lalbagh

I have a small nursery just outside the North Gate of Lalbagh. Due to excessive pumping, my borewell ran out of water. Once the percolation wells were created, the borewell began to yield water.

Kiran, Nursery Owner



Mphasis and United Way

Bengaluru's Collaborative Environmental Stewardship Initiatives

We have partnered with United Way Bengaluru on several environmental initiatives aimed at contributing to key Sustainable Development Goals (SDGs) and empowering local communities. Key highlights are given below:

Wake the Lake Campaign

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

Key Actions: In the past, we have supported the rejuvenation of Mahadevapura Lake in Bengaluru, successfully restoring water quality, creating a microclimate for aquatic flora and fauna, and enhancing biodiversity. Currently, Mphasis and UWBe are also working on the conservation of Yamare and Dommasandra Lakes in Bengaluru.

One Billion Drops Campaign

A campaign to harvest rainwater and make Bengaluru water secure.

Key Actions: Construction of 1,338 percolation wells in strategic locations like major parks and Lalbagh Botanical Garden, with a future commitment to an additional 1,200 wells.

Afforestation Initiative

A plantation project at Doddasaggere Botanical Garden in Koratagere, Karnataka.

Key Actions: Collaboration with the Department of Horticulture to develop 11 acres for thematic afforestation. This involves planting and nurturing 1 lakh saplings of 77 species. This green intervention is expected to absorb 2.1 million kilograms of carbon and produce 11.1 million kilograms of oxygen, significantly contributing to environmental sustainability.

Mangrove Matters Campaign

An initiative to rewild mangroves in Pulicat Lake, near Chennai

Key Actions: Undertaking the plantation of 70,000 mangroves over 70 acres, along with the additional planting of 100 associated flora saplings. This initiative is expected to help sequester 160 tons of carbon annually by the third year of the program.

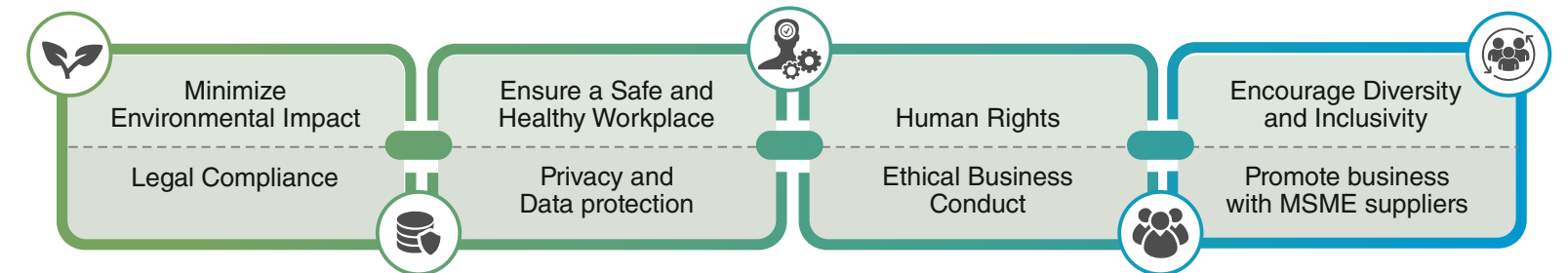


Responsible supply chain management

Recognizing that supplier sustainability is crucial for reducing overall supply chain emissions and enhancing resilience, we continue integrating incremental and impactful measures into our core operations.

Last year, 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. Guided by this policy, 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.

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



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.

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.

As of March 31, 2024, we have screened 100% of our new suppliers for relevant environmental and social criteria and manage a database of 5300+ 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 hold our commitment to ethical practices.

Our supplier assessment goes beyond initial screening while onboarding to include a biennial ESG evaluation for our top five suppliers, selected based on their percentage of business holding with Mphasis. 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:

Environment

Social

Governance

Environment: Waste management, energy usage, emissions, water usage, and sustainable sourcing.

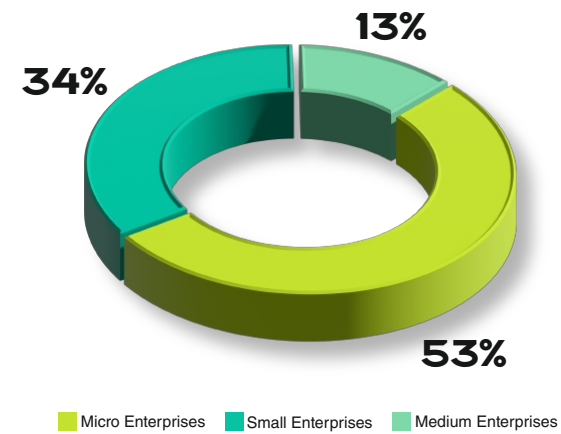
Social: Labor practices, community engagement, health and safety standards, diversity and inclusion policies, and supply chain transparency.

Governance: Corporate governance practices, compliance with regulations, ethical business practices, and risk management frameworks.

Sustainable and Inclusive Procurement Strategy

We place a strong emphasis on local procurement, with 96% of our spend this year directed towards local suppliers. This approach not only strengthens local economies but also typically reduces our carbon footprint associated with transportation and logistics.

Breakdown of MSE Vendors based on total number of MSE Suppliers



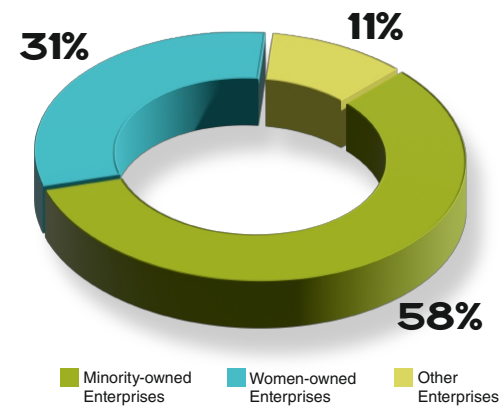
To operationalize these priorities, we have integrated them into our core procurement processes. Our buyers are encouraged to include diverse suppliers in sourcing events, adhering to our established procurement framework. Additionally, we have implemented mandatory training for our procurement team to ensure they are well-versed in social and environmental issues and can effectively incorporate these considerations into their decision-making.

We engage a third-party assessor, to conduct unbiased evaluations through their ESG platform, which includes an automatic scoring system for quantifying responses. Following the assessment, we share the results with our suppliers, helping them identify areas for improvement and also collaborating on action plans to address weaknesses.

We document and report these assessments internally and to stakeholders, considering public disclosures to enhance transparency and accountability. The ESG assessment results are integrated into our procurement strategy, guiding supplier selection, retention, and development.

We actively engage with and prioritize diverse suppliers, including minority-owned, women-owned, veteran-owned, and LGBT-owned businesses, as well as small and medium-sized enterprises (SMEs). This initiative is designed to foster innovation and contribute to a more equitable business ecosystem.

Diversity of vendors based on total spends



All managers and buyers within our procurement team, across every location, have undergone training on sustainable procurement 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

We proudly highlight the deep significance of our workforce and our steadfast commitment to the theme of inclusion throughout the year. Are the driving force behind our success, and their unique perspectives, talents, and experiences are integral to our growth. By emphasizing diversity and inclusion, alongside our focus on learning and development, employee engagement, and health and safety, we have cultivated an environment that celebrates differences, fosters collaboration, and ensures the well-being of our team. This chapter will showcase how our achievements and initiatives reflect our dedication to inclusion and the invaluable role each employee plays in making a positive impact within Mphasis and the broader communities we serve.





We proudly emphasize the importance of our workforce and our commitment to inclusion year-round. Our employees' diverse perspectives, talents, and experiences drive our success. By prioritizing diversity, learning, engagement, and well-being, we've created a collaborative environment that celebrates differences and supports team's growth.



Dnyan Shah

SVP & Global Head - BPS Emp Exp & Engagement, DEI



Inclusion and Diversity at Mphasis

At Mphasis, our philosophy on inclusion and diversity serves as a guiding compass, directing us toward a workplace where every individual feels valued, empowered, and engaged. We believe that a diverse and inclusive environment is essential not only to our success but to fostering innovation, collaboration, and growth. Our commitment is rooted in the belief that the rich tapestry of perspectives, experiences, and talents among our employees drives our competitive edge and strengthens our global impact. Our philosophy is deeply rooted in providing access to every employee regardless of their gender, ability or thought process.

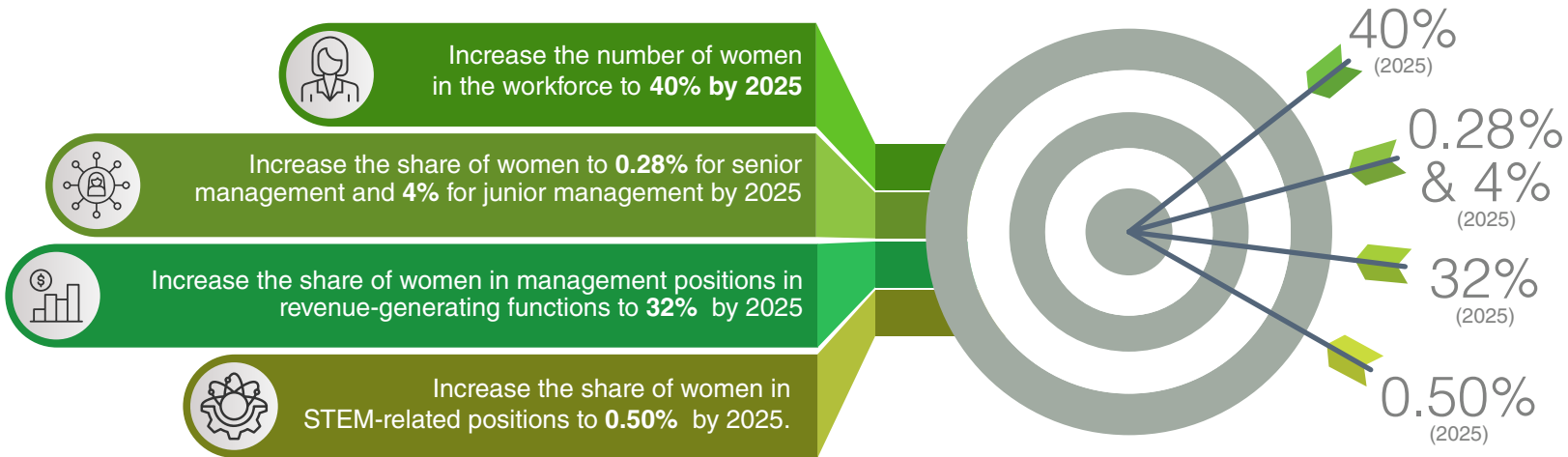
Diversity and inclusion are governed at Mphasis by our Inclusion and Diversity Policy, Code of Business Conduct and Anti-Discrimination Policy, which safeguard our employees from discrimination in the workplace and are implemented by the newly established DEI Council.

As an organization, our focus has been on hiring more women employees, benchmarking policies and procedures with regular review and providing focused training for people with special needs. We strive to move above and beyond corporate requirements by promoting second career for women, interventions to induce equal pay and growth and job rotation programmes. This shows our dedication towards building a sustainable, equitable and happy workplace.

Key DEI Tenets & Objectives



Diversity Targets



As a part of Mphasis’s commitment to building an inclusive and equitable culture, there is a dedicated leadership team called the DEI council that engages continuously with our workplace to create a supportive environment for the people in the organization.

Governance Structure: DEI Council

			
Ayaskant Sarangi Chief Human Resource Officer	Eric Winston Executive Vice-President General Counsel, Chief Ethics and Compliance Officer	Ravi Vasantraj Global Delivery Head	Dnyan Shah SVP & Global Head - BPS Emp Exp & Engagement, DEI

This council works collaboratively to identify areas for improvement, such as developing and amending workplace policies related to recruitment, diversity, and whistleblower protections. The council also develops strategies and initiatives, including hiring practices like job fairs, campus interviews, focused diversity hiring, and re-writing job descriptions to make them more gender neutral. Along with evaluating the impact of our efforts, it also conducts pay parity studies at regular intervals to promote fair pay among our employees, regardless of differences.

Equity at Workplace

At Mphasis, we view equity in the workplace as a fundamental pillar of our organizational culture and success. Equity goes beyond treating everyone the same; it requires recognizing and addressing the unique needs and challenges faced by individuals and diverse groups.

We are actively working to remove systemic barriers through inclusive hiring practices, pay parity studies, and the continuous review of policies to ensure fairness. By fostering a culture of continuous learning, we equip our teams with the tools and knowledge to champion equity, making it an integral part of their daily work. We are creating an environment where every employee feels valued, respected, and empowered. Our approach encompasses a range of initiatives designed to support diverse employee groups, foster inclusivity, and address systemic barriers. Additionally, through ongoing training, awareness, and advocacy, we aim to create a workplace where equity is not just an aspiration but a lived experience for all employees, enabling them to thrive and contribute to our collective success.




Employee Resource Group (ERG)

As part of our Employee Resource Groups (ERGs) initiatives, Mphasis is dedicated to creating a supportive and inclusive workplace through several impactful programs. The Working Mothers Forum empowers working mothers by offering a space to share experiences and gain insights on work-life balance, positive parenting, and nutrition. Our Allyship Program fosters a safe and inclusive environment by increasing awareness and support for women, LGBTQ+ employees, and individuals with different abilities, championing Diversity, Equity, and Inclusion. The Indian Sign Language Community celebrates and supports employees with hearing difficulties by promoting understanding and engagement with Indian Sign Language. Additionally, the **Irefer** campaign for women during Diversity Month 2024 successfully attracted 910 resumes through referrals for technical and BPS positions in India, demonstrating our commitment to enhancing diversity and talent acquisition.



Diversity Training and Awareness

We conducted training and awareness sessions throughout the year for sensitization of our workforce in the following areas:

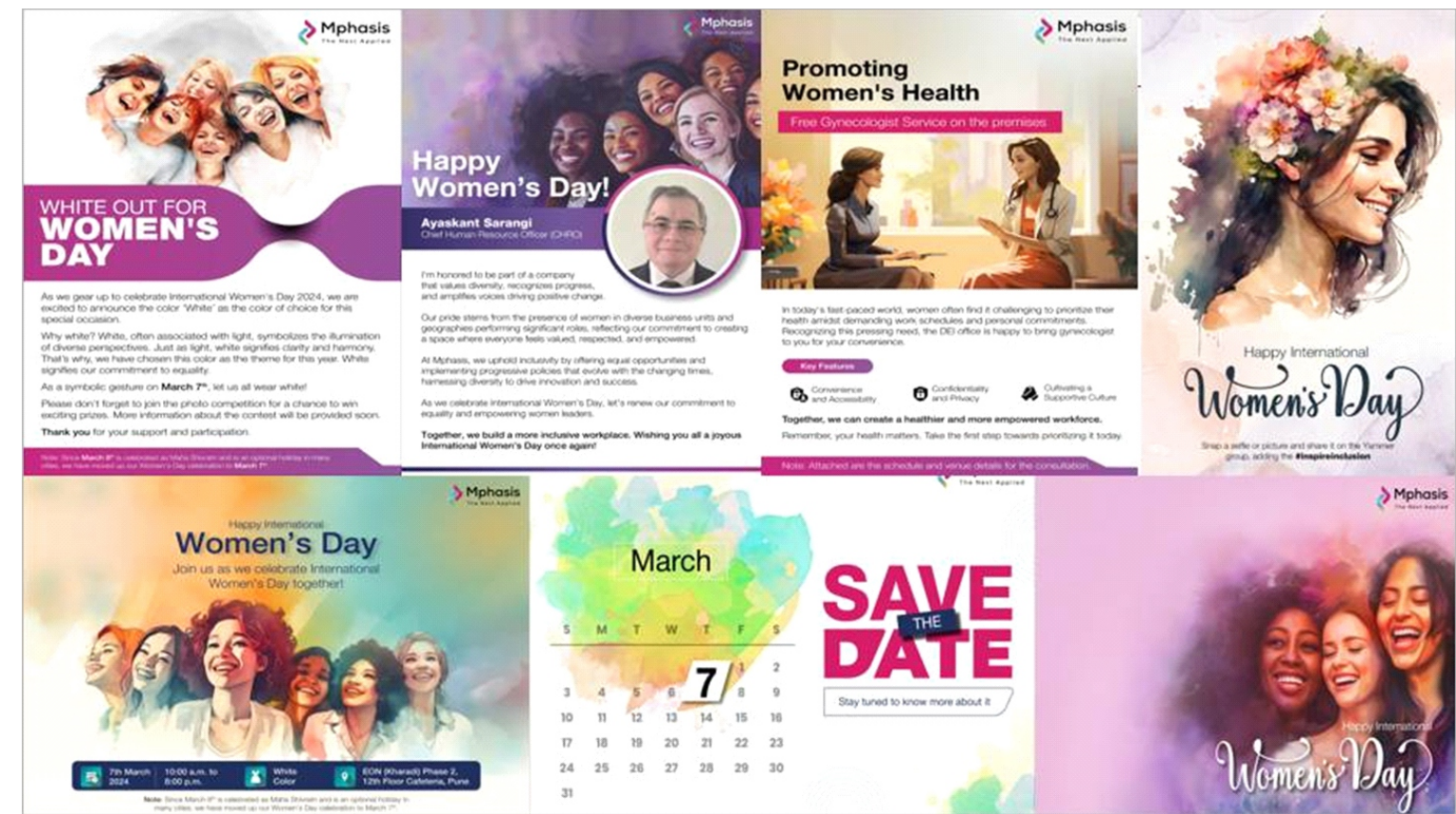
 <h3>LGBTQ Initiatives</h3> <ul style="list-style-type: none"> ► LGBTQ+ Mental Well-Being: Provided training to strengthen support for the mental well-being of LGBTQ+ employees. ► Transportation facilities have been initiated for transgender employees to ensure safety and security during their daily commute to and from the offices. 	 <h3>Sensitization Initiatives</h3> <ul style="list-style-type: none"> ► Inclusive Leadership: Conducted workshops on fostering inclusive leadership to ensure all team members are valued and empowered. ► Unconscious Bias Awareness: Implemented sessions for HR managers to raise awareness and address unconscious bias in decision-making. ► Empathy Training: Offered training on empathy to enhance understanding and genuine connections among employees. ► Respectful Workplace Culture: Facilitated training on building and maintaining a culture of respect in the workplace. 	 <h3>Women Empowerment</h3> <ul style="list-style-type: none"> ► Menopause Awareness Webinar: Hosted webinars to support female employees through the physical and emotional aspects of menopause. ► Financial Empowerment for Women: Organized financial literacy workshops to empower women with knowledge for financial independence. ► DEI Webinars: Conducted webinars on diverse DEI topics, including women's empowerment, trust, cancer awareness, and holistic self-care.
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As a part of Diversity and Inclusion initiatives, the Mphasis also celebrated and organized events throughout the year to acknowledge and facilitate inclusivity. The DEI team has organized a series of impactful and engaging celebrations, highlighting important cultural and social observances, such as Father's Day, Mother's Day, Global Diversity Awareness Month, World Menopause Day, Disability Day, Human Rights Day, Pride Month, and Diversity Month



Each event featured activities and initiatives designed to educate, engage, and inspire our employees. From interactive workshops and panel discussions to awareness campaigns and recognition of personal stories, these celebrations fostered a deeper understanding of different perspectives and experiences.

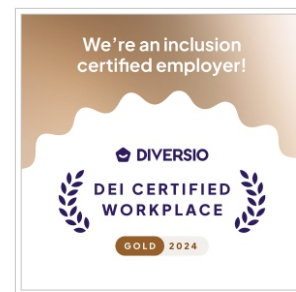
About **6000+ employees** participated in all these activities throughout the year. By actively participating in these events, employees contributed to creating a more inclusive work culture, where diversity is not just acknowledged but celebrated. These DEI celebrations reflect our ongoing commitment to building a workplace where everyone feels valued and respected.



Awards & Recognition



Our women development program **LeadHER** has won us the prestigious Brandon Hall Group HCM Excellence Award. With a focus on improving diversity, LeadHER has helped many women take the next step in their careers at Mphasis since its inception.



Received the Gold Certification by Diversio for DEI initiative for employees for the past three years efforts.



Nitin Rakesh
CEO & Managing Director

At Mphasis, we always endeavor to create an inclusive, diverse and equitable workplace where employees are valued for their individuality and therefore are being their authentic selves.

We believe every employee and stakeholder has a role to play and contribute towards individual's success and in helping our organization stand out as an equal opportunity employer.



Fostering Human Rights at Mphasis

Mphasis Human Rights Statement

Our Human Rights Statement has been carefully curated to include comprehensive measures that reflect our commitment to respecting and upholding human rights across all operations. We ensure our practices align with international standards by promoting a respectful and equitable work environment, emphasizing equal opportunity and non-discrimination, where employment decisions are based on merit and free from bias. Our dedication extends to prioritizing health and safety, prohibiting child labour, forced labour, and safeguarding employee rights. We also require our suppliers and partners to meet these high standards, integrating human rights expectations into our agreements and monitoring compliance. Through training and transparent reporting mechanisms, we foster a culture of respect and accountability, striving to maintain the highest human rights standards and create a positive environment for all stakeholders.

Our Code of Conduct Policy ensures all employees are treated fairly and without discrimination in every aspect of employment, and remuneration, from recruitment to career advancement. This policy emphasizes the organization's commitment to providing an inclusive work environment where opportunities are based on merit, regardless of race, gender, age, disability, sexual orientation, religion, or any other protected characteristic.



Human rights due diligence

We recognize the importance of respecting human rights and strive to integrate this commitment into every aspect of our operations. To ensure proactive identification and assessment of potential impacts and risks, we have developed a comprehensive Company-wide due diligence process. This process involves conducting risk identification in our operations, evaluating potential risks within our value chain and related activities, and assessing risks associated with new business relations such as mergers, acquisitions, and joint ventures. Additionally, we regularly perform systematic periodic reviews of our risk mapping to stay updated on potential issues. By implementing this robust due diligence process, we aim to mitigate risks, uphold human rights standards, and foster a responsible and sustainable business environment. Some of the potential risks being assessed by the due diligence process include Labour issues (Child and Forced Labour), Human trafficking, Equal Remuneration, equality of opportunity or discrimination issues, freedom of association, rights of collective bargaining, and harassment issues. We conduct our due diligence for our employees, women, children, third-party employees and local communities.

Human Rights Assessment

At Mphasis, our human rights risk management aims to prevent, mitigate, or eliminate the negative impacts of business activities on individuals. We adhere to key human rights standards, including those addressing child labour, forced labour, health and safety, security, environmental concerns, and management systems. We recognize the interconnectedness of social impacts and human rights, understanding that human rights risks can be effectively managed through social and environmental considerations.

To translate our human rights commitments into measurable outcomes, Mphasis conducted comprehensive human rights assessments across all operations and our contractors. These evaluations are aligned with global standards, including the SA 8000 social management requirements and the Universal Declaration of Human Rights, as well as recommendations from the International Labour Organization (ILO). By examining critical areas such as child labour, forced labour, occupational health and safety, freedom of association, discrimination, disciplinary practices, working hours, remuneration, and management systems, fair wages, equal remuneration, anti-harassment, EHS, reporting concerns and non-retaliation we ensure that all facets of our operations adhere to our human rights priorities. This assessment is executed through an internal audit/self-evaluation process, overseen by relevant department heads and subsidiary management, reinforcing our commitment to ethical practices across the board. However, out of the total sites and contractors assessed, none of these sites (in India or abroad) had reported any human rights risks or any non-conformities. The internal audit team had suggested the following:

Document Update	All departments should regularly review the documents being shared in the form of SOPs, guidelines or revisions in policies
Periodic Audits	All departments should conduct internal audit (individually)
Labour and Human Rights Policy	Ensure the implementation and training on human and labour rights
Third-party Audits	Facilitate third-party supplier audits

Human Rights Risk Mitigation and Remediation

Mphasis integrates human rights risk mitigation and remediation into its due diligence, emphasizing "reduction at source" to prevent impacts on human dignity. This approach has encouraged us to implement both preventive and corrective measures, ensuring proactive human rights protections. We prioritize human rights by embedding proactive risk management strategies, ensuring that potential impacts are identified and addressed before they occur.

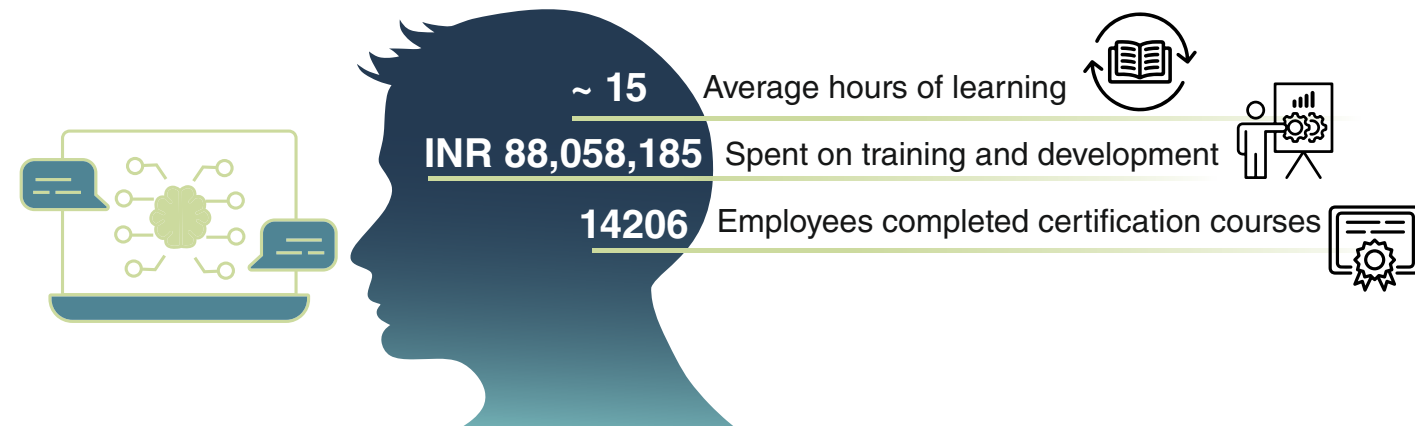
Our Human Rights Policy, alongside frameworks such as our Code of Conduct and Supplier Code of Conduct, ensures that we uphold ethical standards consistently throughout our ecosystem. Furthermore, our Whistle-blower Policy and associated reporting channels establish clear pathways for addressing any potential human rights concerns promptly and effectively, reinforcing our commitment to a culture of accountability and transparency.

Assessment	No. of Issues Identified	Risk Mitigation Recommendation
Human Rights	Zero, social/specific human rights non-conformities were identified by our assessment.	As an overall risk mitigation strategy periodical departmental audits and continuous documentation revision based on evolving labour and human rights conditions were recommended.

Mphasis' Position on Freedom of Association

While Mphasis doesn't have unionized labour, we recognize and uphold the principles of the Industrial Dispute Act of 1947. Freedom of association forms an important aspect of our workplace culture, and we encourage our employees to express their views and concerns freely. Additionally, there are no policies or practices that prohibit them from forming associations. We support initiatives under the F1 Foundation called the Mphasis Collective, which are trusts established by employees to promote social good and welfare.

Employee Empowerment by Learning



To build a future of lasting success, we recognize that tomorrow's challenges will require new skills and fresh perspectives. At Mphasis, we're committed to empowering our team members with the tools they need to grow, adapt, and excel – not just in their current roles, but throughout their entire careers. We believe in nurturing the potential within each individual, providing them with opportunities to learn, develop, and reimagine what's possible.

Our initiatives and programs are designed to meet the diverse needs of our workforce and can be divided into four key categories:

Continuous Development

focuses on the development of knowledge and skills in response to the emergence of NextGen technologies. We understand the importance of staying current, so we prioritize ongoing learning to keep our team at the forefront of innovation.



Personalized Learning

is about utilizing adaptive learning technologies to create individualized learning opportunities. We know that everyone learns differently, and our systems are designed to cater to those unique needs.



Leadership Learning

framework helps our leaders and people managers gain the expertise necessary to foster high performance while advancing our culture and values. It's crucial that our leaders are equipped to guide their teams effectively and inspire excellence.

Responsive Learning

is driven by strategy and tailored to meet the specific needs of our organization. This approach ensures that our talent transformation efforts are aligned with our overall goals.

AI Enablement

The program is a strategic initiative designed to equip employees within the organization with advanced knowledge and skills in Artificial Intelligence and Machine Learning (AI/ML). This comprehensive program focuses on building AI/ML capabilities across the workforce, ensuring that employees are proficient in using AI tools and resources effectively and responsibly.

What participants gain

- Prepares employees to meet the evolving demands of the technological landscape.
- Equips employees with valuable AI and ML skills, making them more versatile.
- Enables employees to guide customers in implementing AI-driven content creation and product development.

Key business benefits

- Positions the organization as a leader with advanced in-house AI expertise.
- Allows the organization to efficiently scale AI solutions across various projects and customer engagements.
- Ensures employees are trained in responsible and ethical AI usage, which helps the organization adhere to industry regulations and standards.
- Encourages the development of innovative ideas and solutions within the organization.

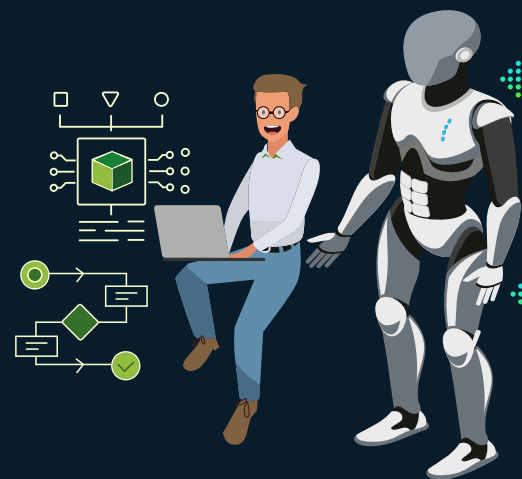
6000+ employees (~19.21% of FTEs) have participated in the program so far





GitHub Copilot

We understand that leveraging advanced tools like GitHub Copilot is critical for maintaining a competitive edge in today's AI-driven software development landscape. At Mphasis, we aim to embed AI into all aspects of our services. This integration allows us to provide faster, better, and smarter solutions for our clients. To achieve this, we designed a training program aimed at enhancing the productivity and innovation capabilities of our developers. The program focuses on equipping them with the tools and skills needed to accelerate coding tasks and improve code quality.



Learn to leverage GitHub Copilot for faster and more efficient coding.

Gain skills in identifying and fixing potential errors early in the development process.

Receive instant feedback on coding practices, leading to continuous improvement.

Reduce the time spent on repetitive tasks, allowing more focus on complex and valuable work.

We offered a USD 10,000 reward across four categories for individuals and teams showcasing the best use cases, successful client project adoption, and creative solutions. This reward system has effectively motivated participants to adopt GitHub Copilot, enhancing overall productivity.

Key business benefits

- **By automating repetitive tasks**, developers can focus on more complex and innovative aspects of their projects.
- **The AI tool helps catch potential errors** and bugs early, leading to higher quality code.
- **With faster coding capabilities**, developers can quickly prototype and test new ideas, accelerating the innovation cycle.
- **By enhancing productivity**, we can optimize our human resources, allowing teams to accomplish more.
- **Faster development cycles** result in quicker delivery of projects, enhancing customer satisfaction.

2500+ employees (~8% of FTEs) have participated in the program

LeadHER: Empowering Women, Transforming Leadership

This is a comprehensive 12-month initiative strategically designed to empower and advance women leaders within the organization. The program focuses on developing leadership skills, providing mentorship, and offering growth opportunities to ensure women are well-equipped to take on larger roles and responsibilities.

When we launched LeadHER, we recognized a valuable opportunity to accelerate our diversity efforts. While nurturing our internal talent through this program, we also saw the chance to enrich our leadership immediately by welcoming experienced women leaders from outside our organization.

Program Objective



Equip women with the skills and confidence needed to excel in leadership roles.

Provide pathways for women to move into larger, alternative roles or achieve promotions.

Foster a more diverse and inclusive leadership pipeline, contributing to the overall growth and innovation within the organization

To drive this initiative forward, we engaged in open dialogues with our leadership and staffing teams, emphasizing the importance of diverse representation. We partnered closely with recruiters, championing our commitment to inclusive hiring practices and actively promoting our diversity initiatives.

10% of eligible full-time employees participated in the program during the year. 50% of participants have moved to larger or alternate roles or have been promoted, demonstrating the program's effectiveness in advancing women's careers. Batch 2 is underway, with 20% already in enhanced roles. We've seen the percentage of women in mid-management roles grow from 16% to 24%. In our Operations department, women's representation has increased significantly, rising from 13.6% to 19%.

We are also achieving a significant milestone in our commitment to diversity and inclusion with the appointment of talented women leaders to our senior management team. These strategic additions reflect our dedication to embracing diverse perspectives. Additionally, we have enhanced our organizational structure by placing one of these leaders under the direct oversight of the Mphasis NextOps leader.

Continuous Competency Development Initiative

This is a program designed to empower our employees to upskill and cross-skill through a comprehensive Learning Experience Platform (LXP) which offers personalized learning paths, diverse training modes, and certification opportunities to ensure employees stay current with emerging technologies and business needs.

Program Objective

- To empower a global workforce of **30,000+ employees** to autonomously upskill & cross-skill in an evolving IT landscape.
- Enable employees to curate personalized learning paths aligned with business needs and personal goals.
- Offer diverse learning modes including digital, instructor-led, and hands-on practice.
- Provide access to over 1,600 technical skills across various proficiency levels.
- Facilitate certification through internal and external recognized bodies (AWS, Microsoft, Google, Oracle).

Training was completed by approximately **9,500 employees (30.41% of FTEs) in FY 2023-24**. **Certification was achieved by about 5,000 employees**, with **2,600 successfully deployed** in relevant roles. The Learning Experience Platform (LXP) enhances individual capabilities and aligns workforce skills with business objectives, positioning the organization for future success.

Other targeted training programs that we conduct for employee development include:



Fresher Tech Learning is a 3-month Delivery Readiness Program (DRP) to prepare fresh graduates for customer projects by teaching essential technical skills. Trainees are grouped based on their required skillsets, such as Java, .NET, Python, front-end development, and more. The program includes training, mentoring, hands-on practice, and assessments. Graduates must achieve a minimum CGPA of 7 to qualify for deployment.



The Emerging Leaders Program (ELP) is a rebranded initiative consolidating the former Account Leader (ALP) and Future Leader Programs (FLP). ELP aims to build a robust leadership pipeline by recruiting talent from premier MBA campuses for roles in Account Delivery, Sales, Solutions, Presales, Strategic Offices, Marketing, and other functions. Graduates of the ELP will transition into client-facing and strategic roles, ensuring high delivery standards while driving business growth.



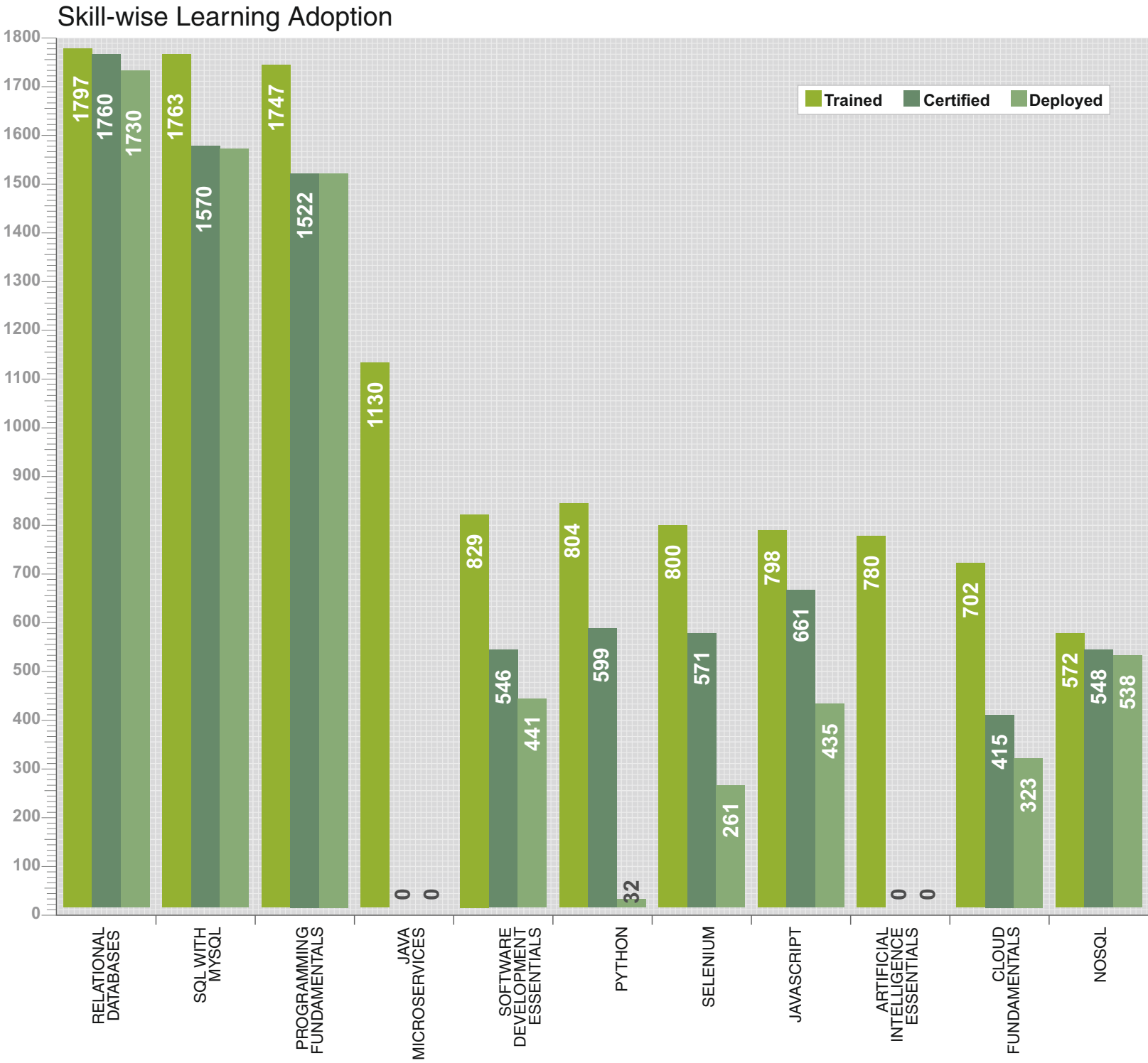
LeadershipNext is a comprehensive repository of 54 unique skills, encompassing leadership, professional, and behavioral-based courses. These courses are meticulously designed to build competencies essential for both organizational and employee growth.



Geek Cloud is an innovative application designed to crowdsource employees for cross-collaboration on specific tasks. It provides a platform for employees to engage in challenging tasks beyond their regular work, fostering motivation and engagement. Approximately 11,000 employees are currently registered on the Geek Cloud platform.



The Mphasis Architect Community (MAC) consists of the top 100 leaders, including 24 infrastructure and solution architects, focused on innovation and growth. Governed by the Mphasis Technology Council (MTC), MAC drives digital transformation across the organization. It features an architect readiness program with a three-level roadmap for tech leads and architects, overseen by senior architects and Mphasis Human Resources.



Through our Talent Next platform, we provide all employees—regardless of their role, level, or location—with opportunities to build future skills. This platform brings together a wealth of learning opportunities and curated content in one place. Over 980 courses are available with 95% employing self-paced digital learning, allowing users to learn at their own speed and convenience. The content for these training courses is sourced from leading third-party providers and Massive Open Online Courses (MOOCs), ensuring high-quality learning experiences. Some of the major focus areas include backend development, cloud, and data engineering.

Our ESG Awareness & Training Initiatives

We are conducting ESG awareness building initiatives training to enhance employee understanding of key principles and building consciousness around sustainability practices. The program covers social topics like equal opportunities, human rights, and health and safety, emphasizing the importance of customer responsibility and freedom of association. In our Governance training, we focus on business ethics, compliance, board independence, executive compensation, and shareholder democracy to foster accountability. Environmentally, we are helping our employees to understand climate change strategies, biodiversity, water and energy efficiency, carbon intensity, and environmental management systems. This comprehensive training reinforces Mphasis's commitment to responsible business practices.



Talent attraction and retention



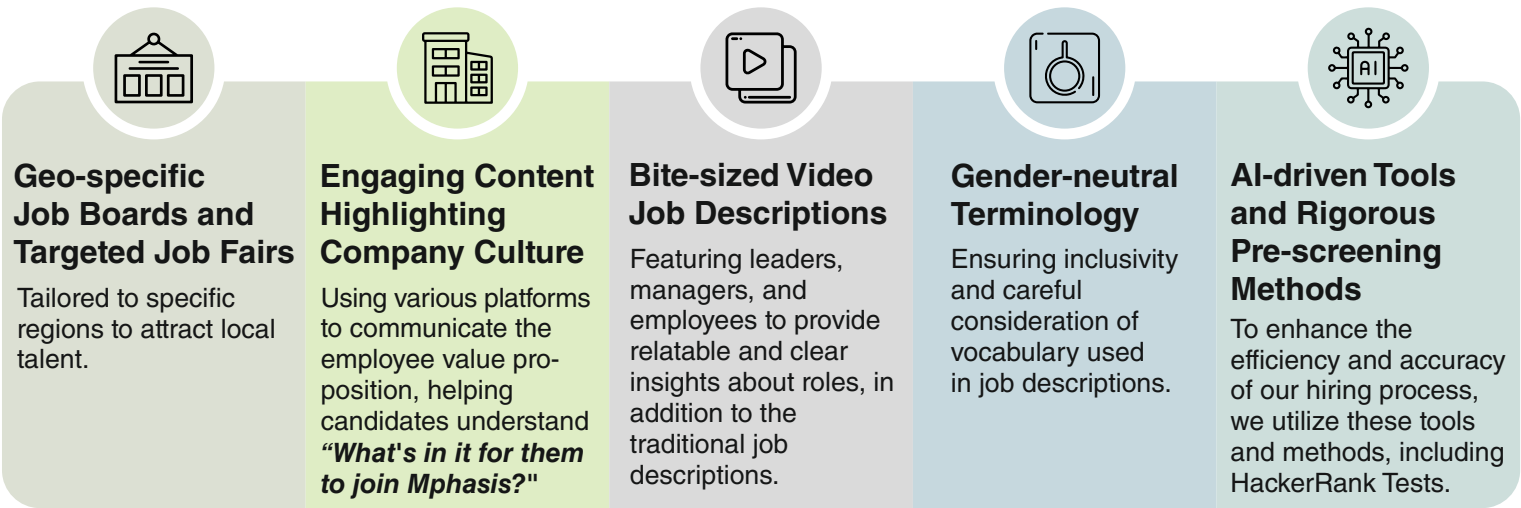
Our hiring philosophy

A 'candidate-first' approach is employed in our recruitment process, emphasizing a 'Hi-Tech', 'Hi-Touch', and 'Hi-Trust' experience that reflects our corporate culture. The process is not about filling positions but bringing onboard the best talent and positioning Mphasis as an innovative leader in the industry. Central to our recruitment philosophy is a commitment to merit-based hiring. Our recruitment process is designed to provide equal opportunities to all job applicants. This process is carefully structured to be free from both direct and indirect discrimination. We aim to recruit individuals who carry the spirit of imagination, innovation, and the courage to take risks. As we deliver innovative solutions to clients, these are core values that resonate deeply with our firm.

Our hiring strategy

We employ a comprehensive and inclusive hiring strategy to attract top talent, particularly in tier 2 cities and regions where Mphasis does not yet have a presence or staff representation. We utilize an omni-channel approach, leveraging both contemporary social channels such as LinkedIn, Instagram, Facebook, and Twitter in addition to traditional channels such as careers pages, job boards, referrals, hiring events and job fairs.

The Mphasis Talent team constantly reviews talent trends and runs campaigns to attract top industry talent, ensuring a steady flow into our talent pool and reducing hiring timelines. Our Talent Acquisition team operates globally, attracting talent at both local and international levels. Additionally, we partner with Recruitment Process Outsourcing (RPO) partners in various geographies to improve our reach.



Working closely with our Talent Acquisition team, we have established a TA Centre of Excellence (CoE). This unified team is composed of core enabling functions such as Talent Branding, Employee Referral, Platform Management, Social Media Hiring, and Post Offer Follow Up (POFU) whose focus is on attracting and onboarding future-ready, best-in-class talent. We use a cloud-based, customized Application Tracking System (ATS) to manage the complete recruitment process.



Practical Interventions for Enhancing DEI in our Hiring

As an Equal Opportunity Employer, we are deeply committed to creating an environment where every employee is valued for their unique qualities and feels comfortable being their true self. From the first interaction a candidate has with us, through to the selection and interview stages, we ensure that our approach is open, unbiased and welcoming to individuals from all backgrounds. Often companies might overlook actions that seem too insignificant to make a difference, but ensuring a positive experience for a potential candidate is not limited to grand gestures—it is also found in many small, meaningful actions. Below are some ways we have been improving our approach:

Inclusive and Bias-free Job Descriptions

- Minimized Use of Gendered Language and Pronouns:** Ensuring language inclusivity to appeal to all genders.
- Avoidance of Age-Biased Phrases:** Terms like "highly experienced" are avoided for roles suitable for younger applicants.
- Inclusive Terminology:** Avoiding terms like "Tech-savvy" or "Digital Native" to ensure older age groups are not excluded.

Sensitization and Training on Unconscious Bias:

Knowledge Sharing, Mentoring, Training and Certification Programs: Equipping the recruitment team and interview panels with tools to avoid unconscious bias and help candidates feel confident in representing their true selves.

Fast-Track Job Fairs:

Partnerships with DEI-focused NGOs and Non-Profit Organizations: Collaborating with organizations like myAvtar to ensure targeted reach and a quicker interview process for PwDs (Persons with Disabilities) and LGBTQ+ individuals.



Streamlining Referrals Through iRefer

The iRefer platform we developed with RippleHire.com simplifies the referral process, enhancing our overall recruitment strategy. Employees can participate in contests, share job openings, make referrals, and track progress. It also offers rewards for hard-to-fill roles and top referrers. Referrals have provided us with high-quality, enduring hires and have proven to be a cost-effective strategy that increases retention rates for both the referrer and the new hire. This approach ensures that new hires are not only highly skilled but also a great cultural fit. 62% of our jobs are open to employee referrals and around 27% of our new hires globally come through iRefer.

Engaging With Emerging Talent Through Our Campus Programs

Our Campus Team actively engages with over 100 colleges across India, through guest lectures, workshops, and targeted sponsorships that helps enhance our brand presence and attract young talent.

By implementing a multi-faceted approach to campus recruitment, we ensure a steady influx of diverse, skilled talent across various disciplines and academic backgrounds. This strategy not only addresses immediate hiring needs but also builds a robust talent pipeline for the company's future growth and innovation.

Internship Programs

Solution Architect Group for Enterprise (SAGE)

This is an annual event organized within Mphasis's Hi-tech group. It targets final-year Computer Science or Information Science students from Tier 3 colleges, providing them with the opportunity to build software components for internal Mphasis teams.

NeXT Labs

NeXT Labs internships are offered to students from IITs and other premier institutes, focusing on cutting-edge technologies such as quantum computing, AI, cloud computing, and cognitive technologies. It provides students with the opportunity to work on practical, industry-related problems with real-world applications.

Full-Time Hiring Programs

The Mphasis Learning Academy focuses on recruiting top performers from engineering colleges and universities across India for Mphasis's APPS towers. The program categorizes institutions into three tiers: Alpha (top IITs), Binaries (newer IITs and NITs), and Phoenix (other large private universities). This tiered approach ensures a diverse talent pool while still maintaining a focus on academic excellence.

Business School Hiring: For business-oriented roles, we conduct targeted hiring from top business schools. This program recruits management graduates for key positions such as account management, pre-sales, analyst roles, business operations and HR.

In addition to these structured programs, we also offer internships through employee referrals. Over 100 candidates have interned with Mphasis in FY 23-24.

Awards & Recognitions:

Brandon Hall

Gold for Excellence in Talent Acquisition (Best Candidate Experience) 2023

Talent Board

Candidate Experience Award for EMEA and North America 2023

Rewarding Excellence

Long-Term Incentives for Employees

Long-term incentive programs are fundamental to building a sustainable and innovative organization. At Mphasis, these programs are designed to align our employees' efforts with the company's long-term strategic goals, ensuring that we all move forward together toward a shared vision of success.

Our Employee Stock Option Plans (ESOPs) and Restricted Stock Unit Plans (RSUs) are administered through two dedicated trusts: the Mphasis Employees Equity Reward Trust for ESOPs and the Mphasis Employees Benefit Trust for RSUs. The ESOP Compensation Committee of the Board oversees these plans. We currently offer three active stock option plans:

- Mphasis Employees Stock Option Plan - 1998 (ESOP 1998) Version I and Version II
- Mphasis Employees Stock Option Plan - 2016 (ESOP 2016)
- Restricted Stock Units Plan 2021 (RSU 2021)

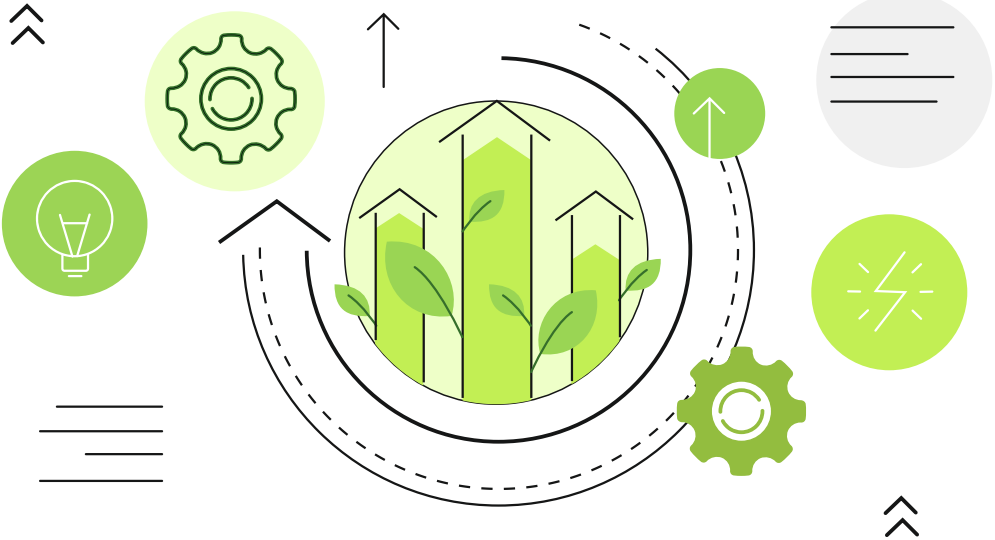
In the fiscal year ending 31 March 2024, Mphasis allocated 597,956 equity shares through the exercise of stock options and restricted stock units. Additionally, the ESOP Compensation Committee granted 197,200 stock options and 37,000 stock units to eligible employees.

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:

- **Ace Awards:** This annual program is designed to celebrate those individuals and teams who have gone above and beyond, delivering exceptional results over the past year.
- **Pillars Program:** This program honors Mphasians who have been with us for over a decade. The program celebrates their hard work and loyalty, recognizing the deep foundation they provide for our ongoing success.

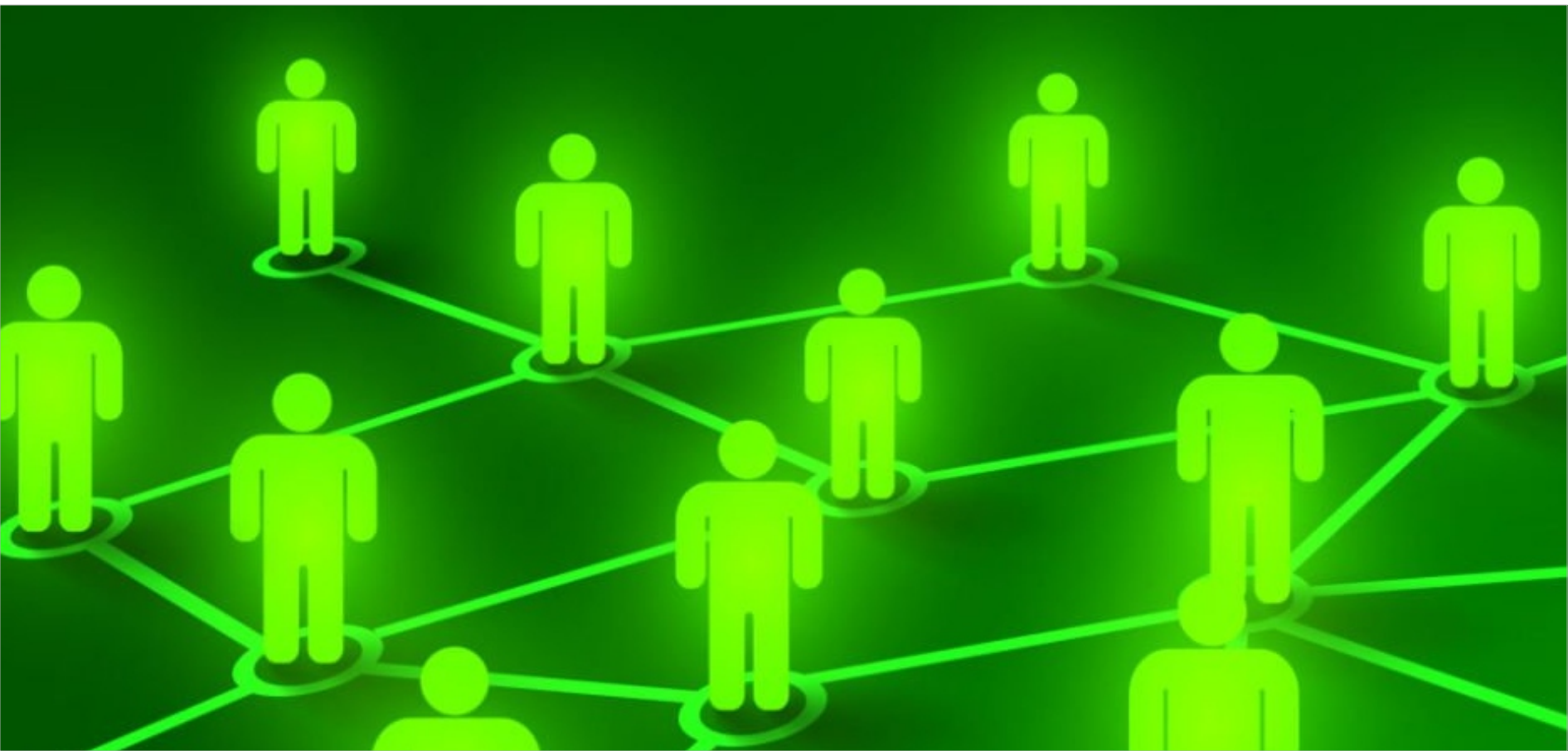


Fair Pay Practices

Gender pay parity assessment

We are deeply committed to fostering gender equality and ensuring fair compensation for all our employees. The gender pay gap, which refers to the difference in average earnings between men and women, is a critical area of focus for us. Currently, our mean gender pay gap is 9.4%, a relatively low disparity that reflects our ongoing efforts to promote equality and fairness. Women at Mphasis are well-represented across various roles, including technology, sales, delivery, support, and leadership positions. Achieving this representation requires consistent efforts in reviewing our hiring practices, promoting a flexible work culture, implementing gender-inclusive policies, and nurturing an inclusive work environment in all the regions we operate.

- To ensure gender equity, we have implemented several strategies and practices, including:
- Focused Hiring & Referral Drives for Women
- ERG Mother's Forum - a supportive platform for working mothers.
- Offering mentoring programs like LeadHer, LeadHer Pro, and LeadHer Elite to help women employees advance into leadership roles.
- Encouraging women to return to the workforce after a career break.



Performance Management

Regular performance evaluations are essential for aligning individual aspirations with the company's broader goals. This alignment ensures that every team member is contributing to our shared vision of innovation and excellence.

Our annual appraisal, conducted every April, is designed to provide a transparent and equitable system for performance reviews. This is not just about looking back at what has been achieved but about understanding where we stand today and planning for the future. At the outset of each year, organizational, departmental, role-specific, individual performance, and technical, behavioral, and soft skill goals are established. This structured approach ensures that every employee's objectives are clearly defined and aligned with the broader organizational objectives.

Employee Self-Assessment: During this phase, employees are encouraged to reflect on their performance against the goals set at the beginning of the year. They are asked to document any significant changes or challenges they encountered, highlight their achievements, and reflect on the key strengths or qualities that contributed to their success. Additionally, employees are encouraged to identify areas for improvement and to set new professional goals, promoting continuous personal and professional growth.

Manager Performance Review Following the employee self-assessment, the manager performance review phase provides a multi dimensional appraisal of the employee's performance. Managers review and highlight the employee's accomplishments during the review period, linking these achievements to departmental or organizational goals. They also discuss the employee's core strengths, focusing on areas such as problem-solving, leadership, teamwork, and technical skills. Furthermore, they identify specific areas where the employee can grow, providing constructive feedback and guidance.

The final appraisal and rating discussion includes a review of the performance score and the rationale behind it, ensuring transparency and understanding. Both parties are required to acknowledge and accept the rating, which is then recorded in the system.

Employees and managers engage in open discussions periodically to review performance, assess current status, and address any difficulties they face. By adhering to the principles of Management by Objectives (MBO) and incorporating agile conversations, we ensure that our employees are supported in their professional development and are recognized for their contributions. Additionally, the Nomination and Remuneration Committee of the Board conducts an annual review of executive management's performance ensuring that our leaders are held to the highest standards of accountability.



Employee Well-being

As a key member of Mphasis, employees are provided with an extensive array of wellness and benefits designed to enhance health, promote happiness, and support overall well-being. Mphasis is dedicated to creating an environment that fosters growth and development and looks forward to the continued success and flourishing of its team members.

Employee Well-being

At Mphasis, we prioritize the holistic well-being of our employees, recognizing that mental, emotional, and financial wellness is integral to a productive and fulfilling work life. Our approach towards this is highlighted by the following initiatives:

Mental Health Guidelines

At Mphasis, we define mental health as a state of well-being where individuals can realize their abilities, cope with normal life stresses, work productively, and contribute to their community. At the policy level, we have developed Guidelines for Mental Health for new joiners and employees, in which we outline our comprehensive approach to mental health and wellness. We emphasize proactive identification and resolution of mental health issues, fostering open communication between employees and managers, and creating a supportive work environment. Our guidelines highlight the importance of awareness and the detrimental effects of ignorance and prejudice surrounding mental illness. We also promote mental health awareness through initiatives like Mental Health Awareness Week, discussion forums, mindfulness sessions, Webinars and celebrating Mental Health Day, aiming to create a supportive environment where employees feel comfortable discussing mental health issues.

Emotional Wellness


We have an Employee Assistance program called 'Reach Us', which is a confidential counselling service which equips our employees to meet their life's challenges better in a safe and secure environment. Employee counselling services are FREE and open to all Mphasis employees across geographies. Along with counselling services employees also have access to Mental Health surveys, and Health Risk Assessments (HRA's), something we believe will help them stay on top of their mental wellbeing.

Round Glass Living App

We have developed the Round Glass Living App to help employees track their well-being goals. It offers a wide array of resources and tools aimed at improving physical, mental, and emotional health. It provides guided meditation and mindfulness sessions, curated fitness, nutrition plans, and tracking wellness goals.

Financial Wellness

We conduct monthly webinars with leading financial wellness experts on varied topics like savings plans, investments, emergency funds, children's education plans, retirement planning, tax planning, and insurance. These sessions have helped improve employees' overall financial awareness, decoding financial jargons, and teaching employees how to handle and manage money smartly.



Employee Benefits

We are dedicated to fostering a supportive and adaptable work environment that prioritizes the well-being of our employees. Our comprehensive policies on workplace flexibility, healthcare benefits, and employee voice initiatives ensure that our team members can thrive both personally and professionally, whether through remote work options, robust healthcare support, or channels for open communication and feedback.

Workplace Flexibility: Our employees enjoy significant flexibility in their work arrangements, thanks to comprehensive policies that support both part-time work and remote work options. The Work from Home Policy provides a structured framework for employees opting to work remotely with the provision of hot desks in various city offices for occasional use by remote employees, ensuring flexibility and accessibility. Whereas the Part-Time Policy offers employees the option to work a reduced schedule of 4.5 hours per day, including a 30-minute break. This flexible arrangement supports employees pursuing further studies, new or expecting mothers, and those with medical or family needs.

Leave Policy: All regular employees are eligible for a fixed number of days earned leave every year as per the leave policy. We also provide paid parental leave as per regulations (26 weeks for primary care giver and 6 days for nonprimary care giver), and paid family or care leave beyond parental leave.

Employee Healthcare Benefits: Given the importance of physical wellness, Mphasis provides all its Indian employees with Practo Plus memberships with benefits like providing all healthcare support and services including on-call doctor consultations (across 30 specialties), e-pharmacy, diagnostic tests etc. at employee's fingertips at the comfort of their homes.

Maternity Benefits: Our CareNine Nurturing initiative (Parent-to-be) is a company-sponsored program, which supports parents-to-be to get guidance on healthy pregnancy journeys during the ante-natal and post-natal

periods. It is specifically designed for expecting mothers and fathers whose spouses are expecting emotional and fitness counselling, nutritional information, and expert guidance. The employees get customized support and care at discounted rates at empanelled diagnostic centers.

Child Daycare facilities: We have partnered with daycare facility providers such as JumpStart and local preschools for our employees with toddlers. These facilities are available for employees to opt for with a discounted rate as part of the arrangement. Currently, we have introduced this in Pune, Mumbai, and Bangalore. Soon we will be introducing this benefit for all our office locations.

Employee Insurance: We offer Group Medical & Personal Accident Insurance coverage that suits the needs of our employees and their family's needs. They can choose from a wide range of insurance options.

Employee's Voice: At Mphasis we are committed to facilitating the voice of employees regarding working conditions through several initiatives. We actively promote open communication and feedback channels where employees can express their views and concerns about their work environment. This includes regular employee surveys, focus groups, and town hall meetings that allow staff to share their experiences and suggestions. Additionally, our Employee Resource Groups (ERGs) and various internal programs provide platforms for employees to discuss issues related to their working conditions and collaborate on solutions.

Employee Pulse Survey (eSAT/eNPS)

The Employee Pulse Survey (eSAT) is an essential biannual tool that our organization uses to assess the well-being and engagement of our employees. This survey is designed to capture employee experience across various dimensions, providing us with the data needed to continuously improve our workplace environment. Employees who have completed at least 6 months in the organization are eligible to take the survey. The survey focuses on five major Key Performance Indicators (KPIs):

- Workload Management** | Ensures employees have a manageable workload to maintain balance, reduce stress, and enhance job satisfaction and happiness levels.
- Manager Effectiveness** | Evaluates how well managers support their teams and communicate the connection between individual contributions and organizational goals, fostering purpose.
- Team Dynamics** | Assesses collaboration and communication within teams to create a sense of belonging and enhance overall happiness.
- Rewards and Recognition** | Measures the effectiveness of acknowledging employee contributions, driving motivation and job satisfaction.
- Learning Opportunities** | Evaluate the availability of professional development resources that empower employees and support their career growth.

Additionally, it includes a standard Employee Net Promoter Score (eNPS) question, **“Do you recommend Mphasis as the best place to work?”** which helps gauge overall employee advocacy.

Our Employee Net Promotion Score was calculated at 7.40 for FY 2023-24



Employee Health and Safety

Employee Health and Safety is governed by the company's EHS Policy, which is aimed at safeguarding its employees' physical and mental health. This policy is endorsed by the Company's Board of Directors and applies not only to our employees but also to contractors and individuals under the company's supervision. The performance of the existing OHS system is continuously improved through consultation with and participation of workers as per the ISO 45001 requirements. Our comprehensive health and safety management system includes thorough risk assessments, established procedures on EHS technical topics, and full compliance with all statutory regulations. We maintain Safety Data Sheets, actively engage stakeholders, and implement training and awareness programs. Additionally, we have robust emergency preparedness and response protocols in place.

We have also created a Risk register to record real-time risks related to the environment, health and safety. Our register maintains a descriptive list of risks in waste management, water management, energy consumption, EMS awareness, health risks to employees, and air quality issues. In keeping with this risk, a corresponding control and mitigation measure is adopted and monitored by the EHS team regularly creating a safe and healthy work environment for employees. We also maintain a detailed risk mitigation and remediation plan for each identified risk and monitor closely the actions which have been taken to resolve the issues raised.

Emergency Preparedness: Incident Management Planning

To ensure that we endeavor to provide continuous service to its clients, Mphasis has instituted an enterprise-wide business continuity and resiliency program. This program has been developed and implemented using a defined Business Continuity Management System (BCMS), which is largely based on a leading industry standard – ISO 22301:2019 Security and

Resilience. The Incident Management Plan (IMP), a part of the BCMS, applies to all employees of Mphasis and its subsidiaries along with contract staff working in respective premises. It provides information on emergency services contact, BCLG team contact numbers, response procedures for various incidents and media handling. It carefully lays down the incident reporting format, emergency response plan, damage assessment and disaster declaration procedures, along with incident management procedures.

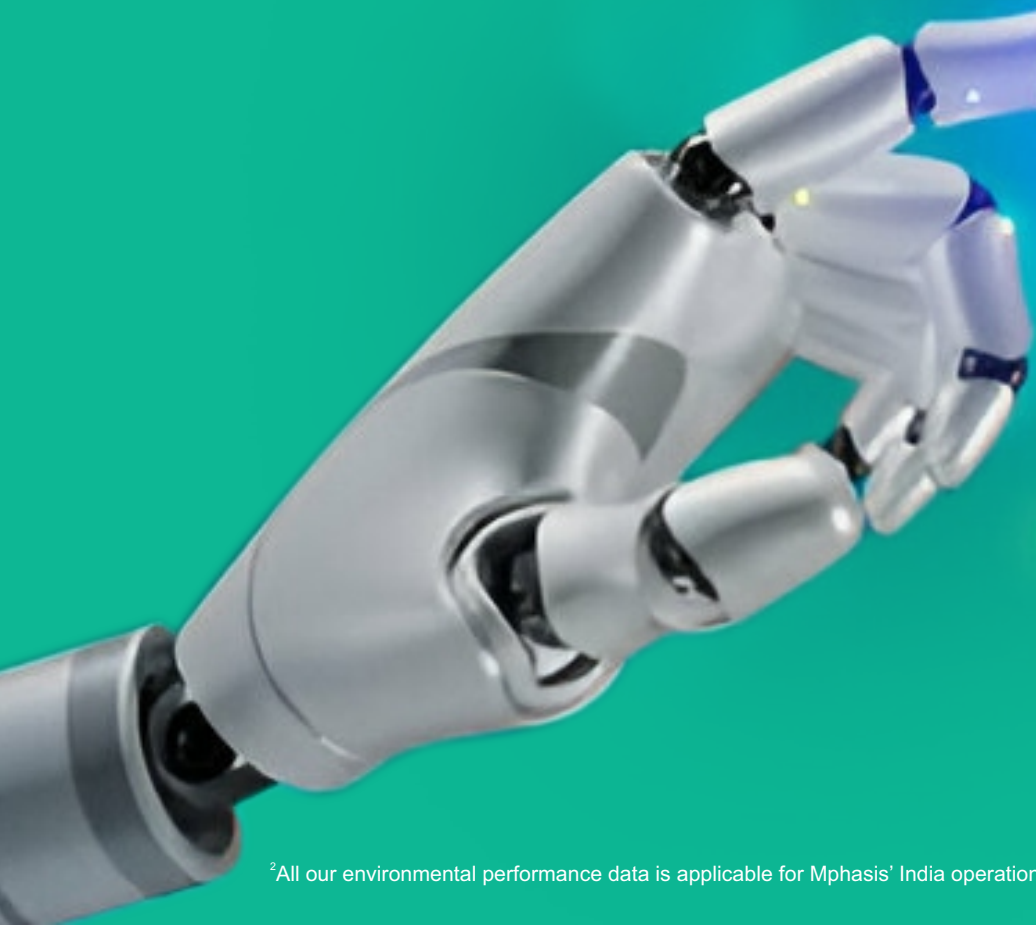
As a part of building a safe workplace, we have conducted training and awareness on the overall EHS policy and practices, waste management (bio-medical), health and safety precautions, hygiene and cleanliness, security policies and procedures and signages. We provide first aid, fire safety, and chemical safety training across all facilities as well. Every six months, fire drills and safety training are conducted in each facility. We ensure that all our employees receive EHS-related information through emails and participate in these training courses.

Total number of trainings for health and safety conducted in FY 24	20
Total participation in these trainings	288



ENGINEERING CLIMATE SUSTAINABILITY²

Environmental consciousness is no longer an option, but a necessity. By incorporating sustainable practices into our operations, such as offsetting Greenhouse Gas emissions, improving energy efficiency of operations and adopting responsible waste management practices, we strive to minimize our environmental footprint and enhance our standing as a responsible corporate citizen.



²All our environmental performance data is applicable for Mphasis' India operations only.

Our Management Approach

We also have a robust and comprehensive EHS Policy which spells out the integral provisions of maintaining environmentally sustainable practices. It acts as a compass for driving initiatives in the right direction, while building a sustainable consciousness among stakeholders. Our dedication to sustainability is underscored by the ISO 14001:2015 certification of 58% of our facilities. This certification serves as a testament to our rigorous environmental management practices, which are integrated into our day-to-day operations across all levels of the organization.



Climate Strategy and Action

We are firmly committed to taking decisive action to address this global crisis and have formally committed to the Science Based Targets Initiative. This commitment forms the corner- stone of our climate action strategy, aligning with our broader vision of becoming a responsible corporate citizen and contributing to a sustainable future.



Circular Economy

We acknowledge the detrimental impact of plastic waste and e-waste on ecosystems and human health, and actively work to minimize our waste footprint.



Energy Management

We have implemented various energy initiatives, adopted an Energy Management System (EMS), embraced green energy sources, focused on data center efficiency, and leveraged IoT technologies to reduce carbon emissions. To effectively manage and track our energy consumption.



Water Conservation and Stewardship

Through a combination of efficient water usage, recycling, and community engagement, Mphasis aims to minimize its water footprint and contribute to the sustainable use of this critical resource.

This unwavering commitment showcases our relentless pursuit of environmental stewardship and our proactive efforts to mitigate our impact on people, the planet and society. By setting such a goal, we aim to set a benchmark for our industry and inspire others to follow suit in their quest for sustainability.

SBTi Commitment

Our Company has taken a significant step forward in our climate action journey by formally committing to the Science Based Targets initiative (SBTi). This commitment underscores our dedication to reducing greenhouse gas emissions in alignment with the latest climate science and the goals of the Paris Agreement. As we move forward, we will develop and submit ambitious, measurable targets for validation by the SBTi within the standard 24-month timeframe.

Energy Management



We understand that managing energy consumption is crucial for minimizing our environmental impact. In line with our dedication to environmental sustainability, we have introduced various energy initiatives, including the integration of green energy sources, enhancement of data center efficiency, and utilization of IoT technologies to cut carbon emissions and improve efficiency. Our EMS provides a structured approach for measuring, monitoring, and improving our energy performance, allowing us to pinpoint high-energy areas, set reduction goals, and implement energy-saving measures. By approaching the right path towards energy management system and following ISO 14001 standards and other industry best practices, we ensure that our energy management is comprehensive, effective, and aligned with global standards. Mphasis is committed to lowering energy consumption through detailed energy conservation programs, regular audits, identification of efficiency opportunities, and deployment of advanced technologies. Our focus on optimizing energy use helps reduce our carbon footprint and supports global climate change mitigation efforts.

Energy Management Initiatives FY 2023-24

ENERGY EFFICIENT SYSTEM

We are committed to reducing energy use and carbon emissions through advanced technologies such as LED lighting, occupancy sensors, and modern energy-efficient HVAC systems. Our new AC units, including Variable Refrigerant Volume (VRV) and Precision Air Conditioning (PAC) units, use eco-friendly refrigerants and are managed by Variable Air Volume (VAV) controls via a Building Management System (BMS).

EMS ISO 14001 RECERTIFICATION

Our Energy Management System (EMS), certified under ISO 14001:2015 by British Standards Institute (BSI), helps analyze and enhance energy efficiency at our Bengaluru, Pune, and Chennai facilities.



GREEN ENERGY ADOPTION

Mphasis is a pioneer in renewable energy adoption, with 49% of our total energy consumption sourced from renewables in FY24. We have also installed a 10KW solar panel system at our Mangalore facility to support sustainable energy practices.

GREEN ENERGY ADOPTION

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.

Data Center efficiency



Data centers are essential for our operations but can be energy-intensive. To address this challenge, Mphasis has focused on optimizing data center efficiency. We ensure that our data center service providers adopt energy-efficient infrastructure designs, including advanced cooling systems, server virtualization, and power management technologies. Through consolidation and optimization of our data center footprint, we have been able to minimize energy consumption and improve overall operational efficiency. Additionally, we have implemented data center infrastructure management (DCIM) solutions that provide real-time monitoring and analysis of energy usage, enabling us to identify areas for further optimization.

As part of our ESG Awareness training module, we delve into energy conservation and efficiency, empowering all employees to adopt responsible practices and effectively communicate our commitment to sustainable energy use. Our training covers a range of topics on energy conservation, including efficient office practices, optimizing equipment usage, and strategies for reducing energy consumption.

Green Building Certifications



At Mphasis, three of our campuses are LEED-certified. These accreditations ensure that we operate in spaces providing significant environmental benefits through enhanced energy efficiency, water conservation, and waste reduction. By implementing innovative design and construction practices, these facilities help lower GHG emissions by using less energy and incorporating renewable energy sources. We also prioritize efficient water management systems that help us reduce consumption and minimize wastewater discharge. Through these efforts, we are proud to contribute to a healthier planet by reducing resource consumption and mitigating environmental degradation.

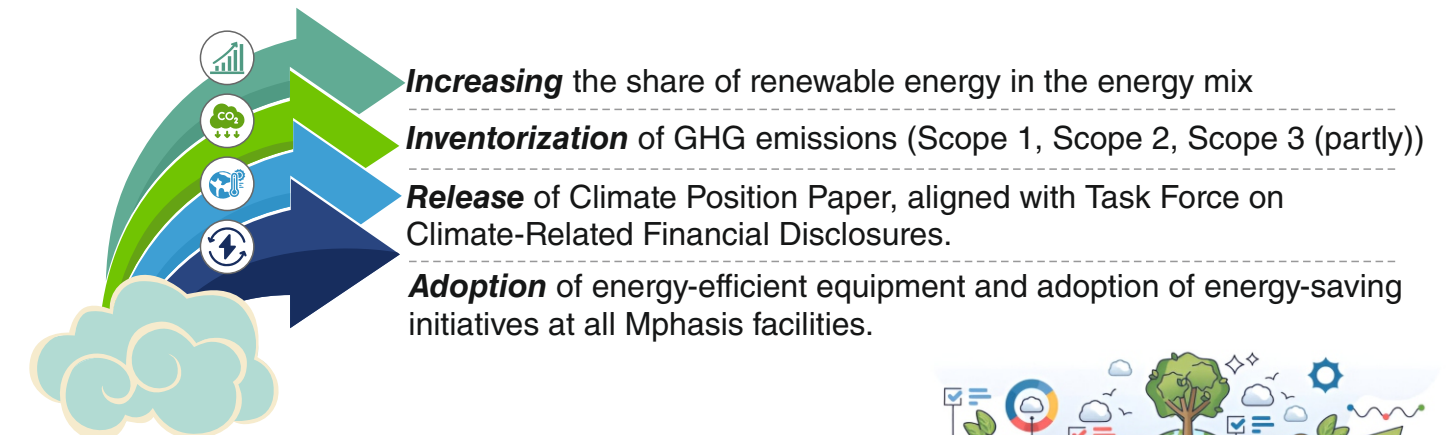


Climate Action



Our Company is a responsible business player and has integrated climate change considerations into business strategy and operations. Our Company is also fully committed to acknowledging the urgency of combating climate change and its potential impacts on the environment, society, and business operations. Through rigorous energy audits, meticulous identification of savings opportunities and the adoption of cutting-edge, efficient technologies, we are actively working towards reducing its carbon footprint. We have consistently invested in renewable energy and carbon reduction initiatives.

Some of the steps taken by Mphasis to address the risks posed by Climate Change include:



Climate Risks & Opportunities

We published a climate position paper that delved into how climate change affects our operations and strategy at Mphasis. This paper examined the climate risks Mphasis faces, including regulatory, physical, reputational, market, and transition risks. Alongside these risks, we highlight the opportunities that can arise from proactively addressing climate change. By anticipating regulatory changes, enhancing operational efficiency, and leading innovative solutions, we aim to transform potential challenges into strategic advantages.

THEMATIC AREAS	RISKS	OPPORTUNITIES
Regulatory	The Company faces 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 the Company's reputation among clients, investors, and stakeholders.	Proactively addressing climate risks positions the Company 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 the Company's climate strategy and long-term goals.

Waste Management



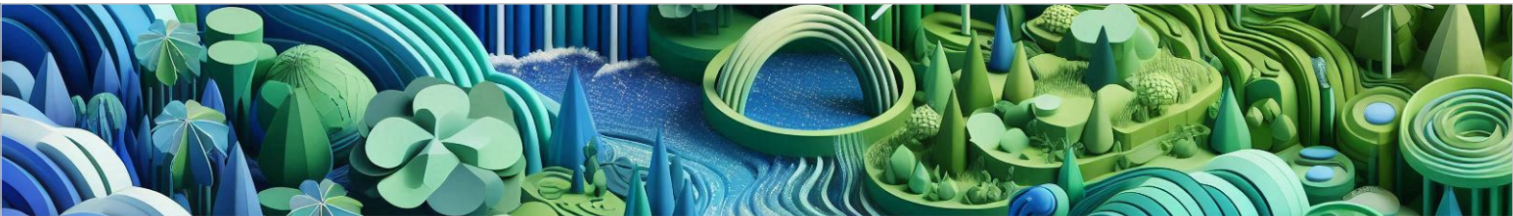
In our waste management practices, we emphasize the importance of adopting circularity to enhance sustainability and minimize environmental impact. By integrating circular principles, we aim to close the loop on waste, ensuring that materials are continuously reused, recycled, or composted, thereby reducing our ecological footprint, and contributing to a more sustainable future.

We are committed to minimizing our environmental impact through initiatives such as our “Say No to Plastic” program, which bans single-use plastics across all offices and supports the use of 100% biodegradable plastic bags for wet waste. Plastic waste is efficiently recycled through ITC, and we manage e-waste and hazardous waste in compliance with the E-Waste (Management) Rules, 2022, and Battery Waste Management Rules, 2022, respectively. Additionally, we send paper waste to ITC for recycling

and processing food waste through organic composting. Our visitor management and transport tools are designed to reduce paper consumption, further demonstrating our dedication to sustainability, and reducing waste across our operations. We also conduct waste management training for our employees. Additionally, Mphasis also deals with hazardous waste - batteries. We ensure proper disposal according to the Batteries (Management and Handling) Amendment Rules, 2022, using approved vendors authorized by the Pollution Control Board.

Mphasis is committed to effective waste management practices, conducting comprehensive training for employees to instill a strong consciousness around waste reduction. The awareness training covers essential topics, including waste segregation techniques, recycling processes, composting methods, responsible disposal practices, and strategies for minimizing single-use plastics, empowering our workforce to make sustainable choices in both their professional and personal lives.

Water Management



Through a combination of efficient water usage, recycling, and community engagement, we aim to minimize its water footprint and contribute to the sustainable use of this critical resource. Our facilities use water supplied by the builder for our operational needs, which are covered under maintenance charges as we are working out of leased facilities. Water is mainly used for employee consumption, and we aim for judicious use. To cut water consumption, we've installed water aerators. Wastewater is treated in our sewage treatment plant, and the recycled water is used for flushing toilets and landscaping.

As part of the ESG Awareness training Module, Water Management and Conservation topics are covered for all the employees, followed by corporate communication to ensure water is used responsibly and wisely.



Building Sustainability Culture at Mphasis



Mphasis is deeply committed to fostering environmental awareness among its entire employee workforce and actively engages in various initiatives to celebrate significant environmental events. Throughout FY24, we sent communication emails to all employees to commemorate events and promote sustainable practices. The programs conducted and their impact can be mapped to several of the United Nations Sustainability Goals (SDGs). We strive to be an environmentally conscious workforce by continuously engaging our workers and employees in awareness and training sessions related to waste management practices, water conservation, and energy-saving practices throughout our facilities.

To achieve and sustain our ISO 14001:2015 certification, we have prioritized comprehensive staff training as a core component of our Environment Management System (EMS). We conducted awareness sessions on ISO 14001:2015 standards, energy management practices, and the use of our Building Management System (BMS) to optimize HVAC and other energy systems. Additionally, our training included environmental impact management and internal auditing to ensure our team is adept at assessing, monitoring, and improving our environmental performance. These training initiatives are designed to empower our staff to effectively support our environmental goals and adhere to certification requirements.

Nurturing an Environmental Health & Safety Culture

At Mphasis we strive to **advocate, inculcate and internalize** the importance of environmental consciousness amongst our stakeholder. Our yearly engagement entails the celebratory and capacity-building programmes like: **International Plastic Bag Free Day, World Environment Day, World Nature Conservation Day**, and other such events to inspire stakeholders to take small steps towards building **consciousness on waste management, water management and nature conservation practices** amongst others.



ANNEXURE



General Disclosures

Sl. No	GRI Standard Number	Disclosure Number	Description	Section/ Subsection Title	Reference & Page No./Explanation
GRI 1: Foundation (GRI 1 does not include any disclosure)					
	GRI 2- General disclosures	The organization and its reporting practices			
1		2-1	Organization details		Annual Report 2024, Page 38
2		2-2	Entities included in the organization's sustainability reporting	Report Overview: Reporting Boundaries and Scope	ESG Report 2024, Page 3
3		2-3	Reporting period, frequency and contact point	Report Overview: Feedback and Queries	ESG Report 2024, Page 3
4		2-4	Restatements of Information	-	No restatements of information
5		2-5	External assurance	-	Currently, we do not have any external assurance on our sustainability reporting. We will be exploring this possibility in our forthcoming reports.
		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) 2024, Page 3; ESG Report 2024, Page 45,46
7		2-7	Employees	-	BRSR 2024 Page 4; ESG Databook, Page 7
8		2-8	Workers who are not employees		BRSR 2024 Page 4; ESG Databook, Page 7
		Governance			
9		2-9	Governance structure and composition	Applying Good Governance: Board Structure; Board of Directors	ESG Report 2024, Page 17; Annual Report 2024, Page 16
10		2-10	Nomination and selection of highest governance body	Applying Good Governance: Board Election	ESG Report 2024, Page 17

11		2-11	Chair of the highest governance body	Applying Good Governance: Board Structure	ESG Report 2024, Page 17; Annual Report 2024 Pages 16, 97
12		2-12	Role of the highest governance body in overseeing the management of impacts	Applying Good Governance: Risk Management - Risk governance framework	ESG Report 2024, Page 19
13		2-13	Delegation of responsibility for managing impacts	Applying Good Governance: Risk Management	ESG Report 2024, Pages 19-21
14		2-14	Role of the highest governance body in sustainability reporting	Applying Good Governance: ESG Governance	ESG Report 2024, Page 25, 26
15		2-15	Conflicts of interest	Applying Good Governance: Ethical accountability in business practices	ESG Report 2024, Page 23
16		2-16	Communication of critical concerns	Applying Good Governance: Ethical accountability in business practices	ESG Report 2024, Page 23
17		2-17	Collective knowledge of the highest governance body	Board Skill Matrix	Annual Report 2024, Pages 134,135; Company Website .
18		2-18	Evaluation of the performance of the highest governance body	Applying Good Governance: Corporate Governance - Assessing the Board's performance	ESG Report 2024, Pages 17,18
19		2-19	Remuneration policies	Applying Good Governance: Corporate Governance – Compensation of the Board and key management; Remuneration Policy	ESG Report 2024, Page 18; Annual Report 2024, Page 136-139
20		2-20	Process to determine remuneration	Applying Good Governance: Corporate Governance – Compensation of the Board and key management	ESG Report 2024, Page 18
21		2-21	Annual total compensation ratio	-	ESG Databook, Page 5
		Strategy, policies and practices			
22		2-22	Statement on sustainable development strategy	Message from the CEO	ESG Report 2024, Page 6,7
23		2-23	Policy commitments	-	BRSR 2024, Page 12
24		2-24	Embedding policy commitments	-	BRSR 2024, Pages 12,13
25		2-25	Processes to remediate negative impacts	Applying Good Governance: Ethical accountability in business practices	ESG Report 2024, Page 23

26		2-26	Mechanisms for seeking advice and raising concerns	Applying Good Governance: Ethical accountability in business practices	ESG Report 2024, Page 23
27		2-27	Compliance with laws and regulations	-	ESG Databook, Pages 4, 5
28		2-28	Membership associations	-	ESG Databook, Page 5
		Stakeholder engagement			
29		2-29	Approach to stakeholder engagement	Our Approach to ESG Materiality	ESG Report 2024, Page 11
30		2-30	Collective bargaining agreements	Mphasis Position on Freedom of Association	ESG Report 2024, Page 59
31	GRI 3 - Material Topics	3-1	Process to determine material topics	Our Approach to ESG Materiality	ESG Report 2024, Page 11
32		3-2	List of material topics	Our Approach to ESG Materiality	ESG Report 2024, Page 11-13
33		3-3	Management of material topics	Our Approach to ESG Materiality	ESG Report 2024, Page 11-13



Economic Disclosures

Sl. No	GRI Standard Number	Disclosure Number	Description	Section/ Subsection Title	Reference & Page No./Explanation
34	GRI 201 - Economic performance	201-1	Direct economic value generated and distributed	-	ESG Databook, Page 4
35		201-2	Financial implications and other risks and opportunities due to climate change	Engineering Climate Sustainability: Climate Action	ESG Report Page 83,84
36		201-3	Defined benefit plan obligations and other retirement plans		BRSR 2024, Page 22
38	GRI 202 - Market presence	202-1	Ratios of standard entry level wage by gender compared to local minimum wage	-	BRSR 2024, Page 29 We ensure that our employees receive compensation above the minimum wage stipulated by labor regulations and maintain a non-discriminatory approach towards compensation, irrespective of gender.
40	GRI 203 - Indirect economic impacts	203-1	Infrastructure investments and services supported	-	Covered in respective sections throughout the report
41		203-2	Significant indirect economic impacts	Architecting Stakeholder Value: Bridging the divide through community initiatives	ESG Report 2024, Pages 41, 42
42	GRI 204 - Procurement practices	204-1	Proportion of spending on local suppliers	-	ESG Databook, Page 13
43	GRI 205 - Anti-corruption	205-1	Operations assessed for risks related to corruption	-	-
44		205-2	Communication and training about anti- corruption policies and procedures	-	100% of employees (including sub-contractors) are expected to undergo the 1-hour Code of Business Conduct training which covers anti-corruption policies and procedures.
45		205-3	Confirmed incidents of corruption and actions taken	-	ESG Databook, Pages 4, 5

46	GRI 206 - Anti-competitive behavior	206-1	Legal actions for anti-competitive behaviour, anti-trust, and monopoly practices	-	ESG Databook, Pages 4, 5
47	GRI 207 - Tax	207-1	Approach to tax	-	https://www.mphasis.com/home/esg/group-tax-policy.html , Annual Report 2023, Page 22
48		207-2	Tax governance, control, and risk management	-	https://www.mphasis.com/home/esg/group-tax-policy.html , Annual Report 2023, Page 22
50		207-4	Country-by-country reporting	-	Mphasis Subsidiaries Financials 2024



Environmental Disclosures

Sl. No	GRI Standard Number	Disclosure Number	Description	Section/ Subsection Title	Reference & Page No./Explanation
51	GRI 302 - Energy	302-1	Energy consumption within the organization	-	ESG Databook, Page 15
52		302-2	Energy consumption outside of the organization	-	ESG Databook, Page 15
53		302-3	Energy intensity	-	ESG Databook, Page 15
54		302-4	Reduction of energy consumption	Engineering Climate Sustainability: Energy Management	ESG Report 2024, Pages 81, 82
55		302-5	Reductions in energy requirements of products and services	Engineering Climate Sustainability: Energy Management	ESG Report 2024, Page 81, 82
56	GRI 303 - Water and effluents	303-1	Interactions with water as a shared resource	-	ESG Report 2024, Page 85
57		303-2	Management of water discharge-related impacts		Since our operations are not water-intensive, we do not track our water consumption. However, there are efforts made to ensure that water is consumed judiciously within all Mphasis facilities through the use of water aerators and sewage treatment plants.
58		303-3	Water withdrawal		
59		303-4	Water discharge		
60		303-5	Water consumption		
61	GRI 305 - Emissions	305-1	Direct (Scope 1) GHG emissions	-	ESG Databook, Page 15
62		305-2	Energy indirect (Scope 2) GHG emissions	-	ESG Databook, Page 15
63		305-3	Other indirect (Scope 3) emissions	-	ESG Databook, Page 15
64		305-4	GHG emissions intensity	-	ESG Databook, Page 16
65		305-5	Reduction of GHG emissions	Engineering Climate Sustainability	ESG Report 2024, Pages 80-84
66		305-6	Emissions of ozone-depleting substances (ODS)	-	ESG Databook, Page 16
67		305-7	Nitrogen Oxides (NOX), Sulphur Oxides (SOX), and other significant air emissions	-	ESG Databook, Page 16

68	GRI 306 - Waste	306-1	Waste generation and significant waste-related impacts	-	ESG Databook, Pages 17-18
69		306-2	Management of significant waste-related impacts	Engineering Climate Sustainability: Waste Management	ESG Report 2024, Pages 84, 85
70		306-3	Waste generated	-	ESG Databook, Page 17
71		306-4	Waste diverted from disposal	-	ESG Databook, Page 17
72		306-5	Waste directed to disposal	-	ESG Databook, Page 18
73	GRI 307 - Environmental compliance	307-1	Non-compliance with environmental laws and regulations	-	No cases of non-compliance
74	GRI 308 - Supplier environmental assessment	308-1	New suppliers that were screened using environmental criteria	-	ESG Databook, Page 13
75		308-2	Negative environmental impacts in the supply chain and actions taken	Architecting Stakeholder Value: Responsible supply chain management	ESG Report 2024, Page 45



Social Disclosures

Sl. No	GRI Standard Number	Disclosure Number	Description	Section/ Subsection Title	Reference & Page No./Explanation
76	GRI 401 Employment	401-1	New employee hires and employee turnover	-	ESG Databook, Pages 9-11
77		401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	-	ESG Databook, Page 12
78		401-3	Parental leave	Incorporating Inclusion: Employee wellbeing	ESG Report 2024, Page 75 ; ESG Databook, Pages 11, 12
79	GRI 402 - Labour/ management relations	402-1	Minimum notice periods regarding operational changes	-	Our notice period has been indicated in the employment and engagement contracts and comply with all the national regulations
80	GRI 403 - Occupational health and safety	403-1	Occupational health and safety management system	Incorporating Inclusion: Employee Health and Safety	ESG Report 2024, Page 76; Occupational health and safety management is governed by the Company's EHS Policy .
81		403-2	Hazard identification, risk assessment, and incident investigation	Incorporating Inclusion: Employee Health and Safety	ESG Report 2024, Pages 76, 77; BRSR 2024 Page 24
82		403-3	Occupational health services	-	This is described in the Company's EHS Policy .
83		403-4	Worker participation, consultation, and communication on occupational health and safety	Incorporating Inclusion: Employee Health and Safety	ESG Report 2024, Pages 76, 77; BRSR 2024 Pages 23,24
84		403-5	Worker training on occupational health and safety	Incorporating Inclusion: Employee Health and Safety	ESG Report 2024, Pages 76, 77; BRSR 2024 Page 23
85		403-6	Promotion of worker health	Incorporating Inclusion: Employee Health and Safety	ESG Report 2024, Pages 76, 77
86		403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Incorporating Inclusion: Employee Health and Safety	ESG Report 2024, Pages 76, 77
87		403-8	Workers covered by an occupational health and safety management system	-	BRSR 2024 Page 24
88		403-9	Work-related injuries	-	ESG Databook, Page 11; BRSR 2024 Page 25
89		403-10	Work-related health	-	ESG Databook, Page 11; BRSR 2024 Page 25

Sl. No	GRI Standard Number	Disclosure Number	Description	Section/ Subsection Title	Reference & Page No./Explanation
90	GRI 404- Training and education	404-1	Average hour of training per year per employee	-	ESG Databook, Page 11
91		404-2	Programs for upgrading employee skills and transition assistance programs	Incorporating Inclusion: Employee Empowerment by Learning	ESG Report 2024, Page 60-66
92		404-3	Percentage of employees receiving regular performance and career development reviews	Incorporating Inclusion: Performance Management	ESG Report 2024, Page 73 (All our employees receive regular performance assessments); BRSR Page 24
93	GRI 405- Diversity and equal opportunity	405-1	Diversity of governance bodies and employees	Incorporating Inclusion: Employee Empowerment by Learning	ESG Databook, Page 7
94		405-2	Ratio of basic salaries and remuneration of women to men	-	ESG Databook, Page 10
95	GRI 406 - Non-discrimination	406-1	Incidents of discrimination and corrective actions taken	-	ESG Databook, Page 5 (No incidents of discrimination)
96	GRI 407 - Freedom of association and collective bargaining	407-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	-	No operations with risk to collective bargaining
97	GRI 408 - Child labour	408-1	Operations and suppliers at significant risk for incidents of child labour	Incorporating Inclusion: Fostering Human Rights at Mphasis	ESG Report 2024, Page 59 Zero cases of child labor and forced labor in all their forms and other human rights violations.
98	GRI 409 - Forced or compulsory labour	409-1	Operations and suppliers at significant risk for incidents of compulsory labour	Incorporating Inclusion: Fostering Human Rights at Mphasis	
99	GRI 411 - Rights of indigenous peoples	411-1	Incidents of violations involving right of indigenous peoples	-	There have been no violations involving rights of indigenous people during the reporting period.
100	GRI 413- Local communities	413-1	Operations with local community engagement, impact assessments, and development programs	Architecting Stakeholder Value: Bridging the Divide Through Community Initiatives	ESG Report 2024, Pages 40-44
101		413-2	Operations with significant actual and potential negative impacts on local communities	-	No operations with significant negative impacts on local communities
102	GRI 414- Supplier social assessment	414-1	New suppliers that were screened using social criteria	Architecting Stakeholder Value: Responsible supply chain management	ESG Report 2024, Page 45, 46
103		414-2	Negative social impacts in the supply chain and actions taken	-	No negative social impacts

Sl. No	GRI Standard Number	Disclosure Number	Description	Section/ Subsection Title	Reference & Page No./Explanation
104	GRI 415 - Public policy	415-1	Political contributions	-	No Political contributions
105	GRI 416 - Customer health and safety	416-1	Assessment of the health and safety impacts of product and service categories	-	N.A.
106		416-2	Incidents of non-compliance concerning market communications	-	No incidents of non-compliance
107	GRI 417 - Marketing and labeling	417-1	Requirements for product and service information and labeling	-	N.A.
108		417-2	Incidents of non-compliance concerning product and service information and labeling	-	No incidents of non-compliance
109		417-3	Incidents of non-compliance concerning marketing communications	-	No incidents of non-compliance
110	GRI 418 - Customer privacy	418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	-	ESG Databook, Page 13 No complaints concerning breaches of customer privacy and losses of customer data

