Mindtree
A Larsen & Toubro Group Company

Registered Office Address:
Mindtree Limited
Global Village, RVCE Post, Mysore Road,
Bengaluru – 560059, Karnataka, India.
Corporate identity Number (CIN): L72200KA1999PLC025564
E-mail : info@mindtree.com

Ref: MT/STAT/CS/2022-23/38

May 27, 2022

The BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001.

National Stock Exchange of India Limited
Exchange Plaza,
Bandra Kurla Complex, Bandra East,
Mumbai 400 051.

Stock Code/Symbol: 532819/MINDTREE

Dear Sirs,

Sub: Submission of Sustainability Report 2021-22

We attach herewith the Sustainability report 2021-22, for your kind information and records please. Kindly acknowledge and oblige.

Thanking you.

Yours truly,
for **Mindtree Limited**



Subhodh Shetty
Company Secretary
Membership No. A13722

Encl : as above

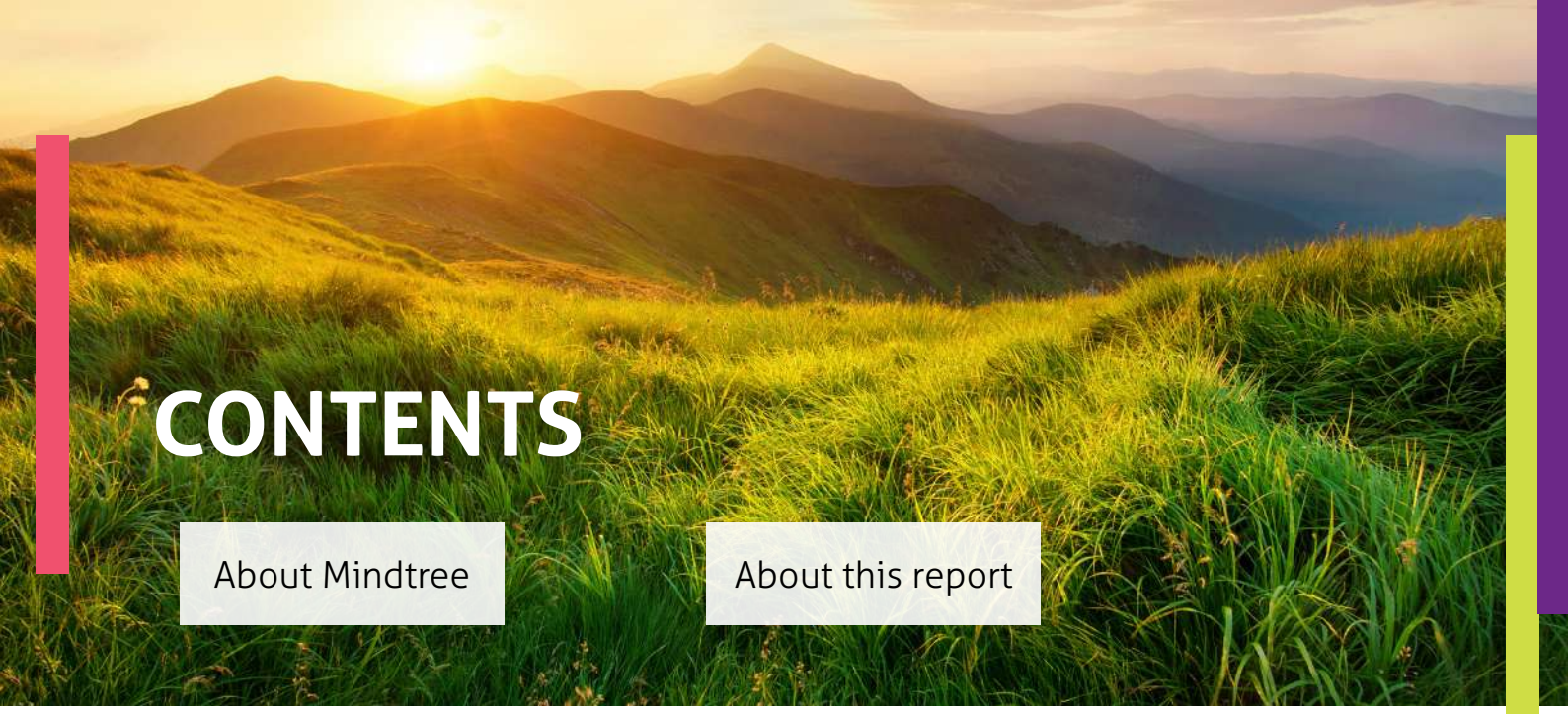
Mindtree

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Sustainability Report

FY 2021-22



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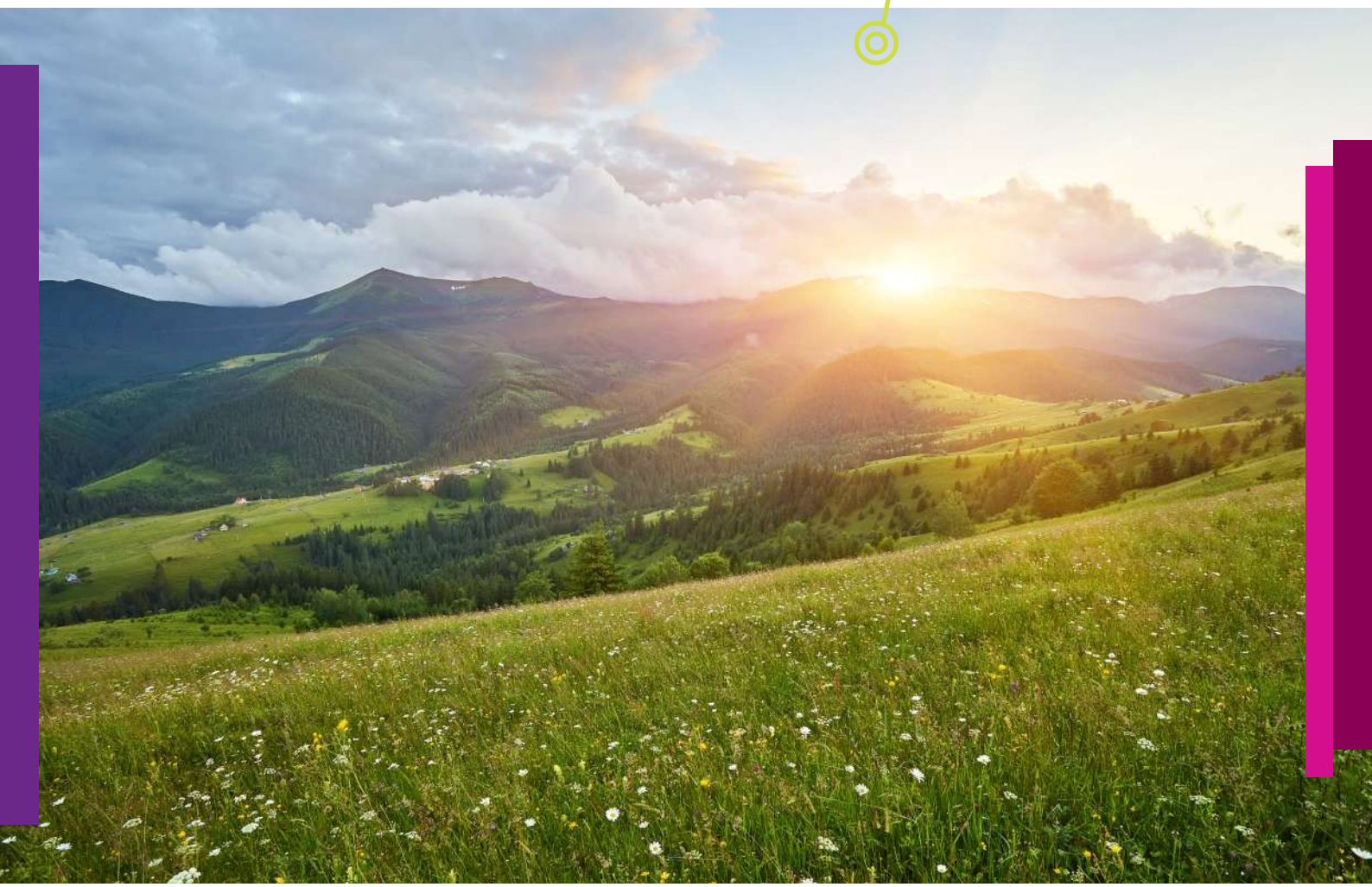
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Sustainability and ESG at Mindtree



About Mindtree

Engineering technology solutions to help businesses and societies flourish

An L&T group Company, Mindtree is a purpose-driven business technology partner enabling global clients to leverage digital technologies in a way that transforms business models, experiences, and operations. 22 years of IT expertise and delivery excellence come together to produce exceptional results at Mindtree across bottom lines.

Born digital, our solutions help businesses get to the future faster through our cutting-edge digital and cloud solutions. We accelerate transformation at the intersection of business, technology, and experience.

We are a conscientious, futuristic, and sustainable organization committed to an inclusive vision, shared growth, and positive value creation with our stakeholders.

We believe that moving beyond mere economic value towards shared value creation through the path of ESG is what gives an organization greater relevance and success in the future.

We have committed strongly and boldly to the ESG path and set out to pursue our roadmap toward our ESG vision 2030.

Our purpose has always been to help societies flourish. Our **people-centric** approach holds our talent pool at highly engaged levels while our **CSR** cares for communities in life transforming ways. Our endeavors in **resource conservation** prove our sustainability strategy a smart one by accruing benefits to the business and the planet. We have consistently shown **exemplary financial performance** in globally challenging times with high customer satisfaction levels.

Our growth proves our ability to **'balance'** multiple bottom lines with a **high-tech, high-touch** approach and the unique strength of our **work ethos** (Purpose, Caring, Learning, Results).

Our Sustainability Report presents key facets of our sustainability journey in FY2021-22.

Quick View

Revenue:
INR **105,253** million
(growth of 32.1%)

Net profits:
INR **16,529** million
(growth of 48.8%)

276
active
clients

CSR spend:
INR **171** million

CSR threshold limit:
INR **168** million

Talent pool:
35,071

Women in the talent pool:
33%

Two
women
Directors

Environmental spend:
INR **12,665,222**

Renewable energy:
77.77%

Headquarters: Bengaluru (Karnataka, India) and Warren (New Jersey, USA).
For details on Mindtree's global presence-locations and markets, please refer to our website.

About this report: multi-pronged ESG at Mindtree

The year FY2021-22 is a milestone in the sustainability journey of Mindtree from two perspectives:

- We, as an organization, have drawn and committed fully to a well-defined ESG vision 2030. (Details ahead.)
- Our reporting journey has evolved to a major milestone.

Our Sustainability Report 2020-21 received several global recognitions and four awards:

a) as the best in the IT sector, as one among the top 10 across sectors and the best in-house design, by LACP (League of American Communication Professionals).

b) special recognition for gender equality reporting by ICAI (The Institute of Chartered Accountants of India).

In 2021-22, our sustainability reporting has evolved to the next level by its in-depth focus on material topics and mapping to several frameworks.

This year, we ensure a much higher level of focus for materiality by bringing thematic focus on our 15 material topics, sharing our approach, strategy, governance, and impacts on each one of them specifically delineating five heads across ESG dimensions with relevant data for evaluation by our stakeholders under Materiality Performance Disclosure Section.

This report is thus pivoted by our material topics which are covered in-depth and width and presented as drivers of our performance and themes for our reporting.

The report also offers an enhanced/augmented version of multiple frameworks mapping into the report: UNGC, SDG and NGBRC mapped to GRI Standards.

Regular Features of our report continue as always, with no significant change:

This is our tenth annual Sustainability Report for FY 2021-22, and the scope is global operations for the economic category. The scope is India only (where our social and environmental initiatives lie) for Social and Environment categories.

We have done content generation and topic boundary setting as per GRI principles and expectations, and have developed the report in accordance with the Comprehensive criteria of GRI Standards.

The report is externally assured.

Transparency has been evolving at Mindtree. The sustainability reporting journey has contributed to the evolution of our internal sustainability education and performance. It has also obtained progressive qualifications in CDP and ECOVADIS.

Sustainability reporting has held a mirror to our strengths and has pointed us towards areas of improvable performance, due to which we have progressed across diverse framework-based performance.

ESG & Sustainability Reporting recognitions received in 2021-22

LACP Vision 2020-21: Platinum Award in IT sector - Rank 10 among worldwide Top 100 - Best in-house design Award

'Special Recognition' Plaque for reporting on Gender Equality in ICAI International Sustainability Reporting Awards 2020-21

Leadership Award for Board Independence by ESGRisk.ai

Received AA rating for our ESG performance

Ranked Number 2 across sectors by CRISIL in FY'21 ESG report

The only IT company to feature in IIFL's FY'21 ESG report

Amongst top 25% of 75,000 companies assessed by EcoVadis

Amongst global leadership league in CDP Climate Change ranknngs

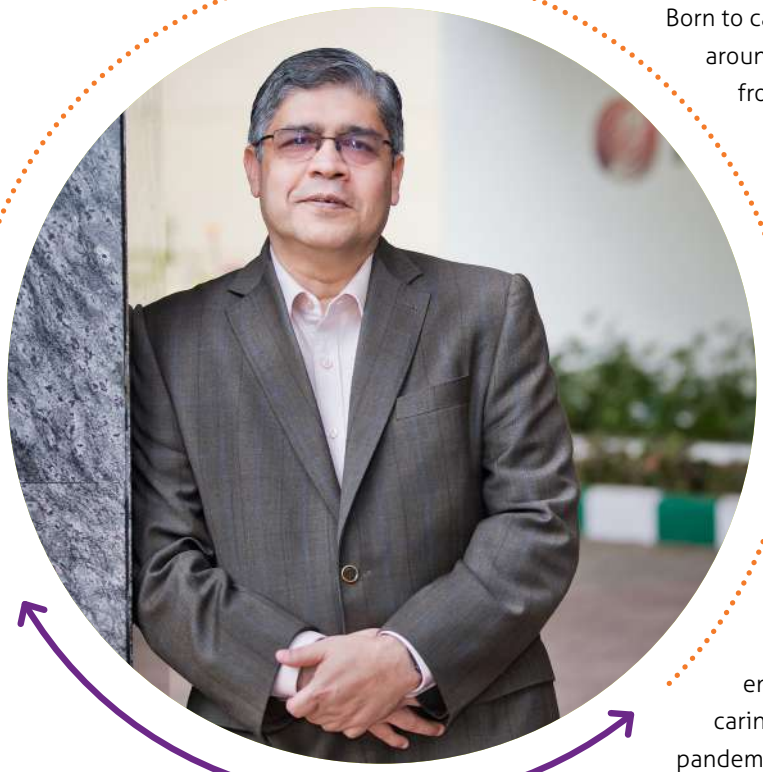
Recognized as the global 'Supplier Engagement Leader' by CDP

Included in the FTSE4Good Emerging Markets Indexes with rating well above global and sector averages

Top view: by the CEO

As a high-tech, high-touch organization, we take great pride in the way we balance the human and technology facets of our business, and drive our growth along the triple bottom line of people, planet, and profit.

Our consistent growth even in the face of a global pandemic reaffirms our resilient and future-ready business model underpinned by our firm belief in shared growth.



Born to care beyond business, we have built our strategy around staying ahead of both the opportunity arising from digital transformation as well as potential short-, medium- and long-term sustainability risks.

I am pleased to present the tenth edition of our Sustainability Report, highlighting our performance to date and the path ahead in "Pursuing Our ESG Vision 2030". This report also serves as the communication on progress in our UNGC (United Nations Global Compact) commitments.

In FY 2021-22, we consolidated our purpose, intent, strategy, and outlook into our ESG Vision 2030, and established a roadmap for ourselves with clear goals and timelines.

From conserving resources through our renewable energy capability and green tech interventions, to caring in myriad ways for communities affected by the pandemic, to driving greater diversity and inclusion in our ways of working, we are proud of how well we have woven sustainability into our business to make a positive difference.

> "ESG is integral to business at Mindtree, and we are well positioned to effectively pursue our ESG Vision 2030 towards shaping a better world."

The several ESG awards we won in FY 2021-22 bear testimony to our active and spirited commitment to sustainability.

Powered by our values, vision, and expertise, we are set to ride the next wave of growth in an inclusive, equitable, and participatory manner.

Our ESG philosophy informs our direction and success as a progressive, forward-thinking organization. With your support and participation, I am confident that we will continue to scale our combined focus on growth and sustainability to newer heights in building long-term value for all our stakeholders.

Debashis Chatterjee
CEO and Managing Director

Mindtree ESG Vision 2030

The ESG vision we have carved out now paves our responsible way into the future, giving our growth pursuit, the required direction, purpose, and power.

Future lies only in shared and responsible growth, and ESG vison takes us to a fruitful future.

Our talent pool with their dedication, expertise, and learning mindset are solution providers. We take up quest for growth as akin to a calling. We deploy our technology and other competences to create improved lives and positive impact on the world. Our aim is to foster meaningful technology, more transparent and trustworthy, which gives a chance for all to grow, making a great tomorrow possible for all stakeholders.

Our ESG roadmap comprehensively covers all spheres of our responsible business, clearly defining the 2030 vision and 2025 goals which help us catapult into the league of top leaders on ESG.

Our Roadmap

E

Climate Change

2030

Achieve carbon neutrality

30%
Reduction in Scope 1 & 2 emissions by 2025[1]

20%
Reduction in Scope 3 emissions by 2025[1]

100%
Renewable energy for internal operations by 2030

Green Tech & Innovation

$10 Mn
Cumulative investment to promote green tech by 2025

Green Tech Offerings
Enable and support our clients with green-tech offerings to help them achieve their ESG targets

Water Management

2030
Achieve water neutrality

25%
Per-capita water consumption reduction by 2025[1]

100%
Water recycled in dedicated campuses by 2025

S

Work Ethos

90th+
Percentile eNPS score by 2025

Community Development

4 Mn
Lives positively & sustainably impacted globally by 2030

Skilling & Development at Scale

0.5 Mn
Lives positively & sustainably impacted globally by 2030

Diversity & Inclusion

50%+
Local nationals in key offices by 2025

150 PwD
In workforce & 100% global Mindtree offices made accessible by 2025

100%
Employees sensitized on inclusiveness by 2025

40%
Women in workforce & 20% women in senior management by 2030

G

Corporate Governance & Management

2021
Voluntary non-financial disclosures

2022
ESG-linked compensation for key executives

50%+
Independent directors to be maintained in 2022 & beyond, exceeding SEBI (LODR) regulations

Business Ethics & Compliance

100%
Training on code of conduct for associates, suppliers & partners by 2025

Risk & Crisis Management

ISO 27701, ISAE 3000
Maintain certifications globally in 2022 & beyond

100%
Associates trained annually on data privacy & security in 2022 and beyond

Sustainability highlights from FY 2021-22

Business

Global presence and reach: 24 countries.
Excellent performance during the pandemic crisis.
Revenues grew by 32.1% in the midst of the pandemic.
Net profits grew by 48.8%.
Highest ever in more than a decade - 20.9% EBITDA and 15.7% PAT.
No customer loss/disruptions in the pandemic in both previous years.
Certifications on the rise.
Awards and recognitions on the rise, across bottom lines: Several ESG accolades.
Digitization and virtual modes functioning at their peak.
WFH became a successful norm.
Digital supplier portal active globally.

People

Talent pool: 35,071.
Women constitute: 33%.
Two women on the Board.
People with Disabilities (PwD): 48.
Digital Orchard recruited increased number of freshers.
Integrated learning mode across - from freshers to leaders on five key dimensions.
Several new transformational programs launched across levels: freshers, laterals, leaders, and Directors.
New hires, close to 2.5 times that of the previous year.
Digital platform Yorbit saw higher learning and usage across metrics.
Digital profiling of our talent pool for better alignment with delivery and business.

Communities

CSR spend: INR 171 million. CSR threshold limit: INR 168 million.
22 projects with NGO partners benefitted 159,062 lives.
The theme of the year: spectrum of interventions aiming to benefit 3,000+ People with Disabilities.
Digital literacy through volunteering: Orientation given to 150 Mindtree Minds.
A new Integrated Watershed Community Development (IWCD) program launched in Nanjangud, Mysuru, in partnership with National Agro Foundation (NAF) for transforming six villages and 2001 farmers' lives.
A play park for children with disabilities sponsored at Bengaluru, soon to be active.

Environment

All locations: Zero Liquid Discharge.
77.77% Renewable energy.
99.17% waste recycled.
The constant dip in our energy consumption, overall emissions, and water usage continues as a trend.
The decrease in resource consumption continues as a mixed effect of our efforts and the pandemic-induced WFH mode.
Our workplace is completely ready for the new normal, hybrid way of functioning.
Safety mechanisms enhanced and strengthened. No significant incidents.
Committing to invest in Green new buildings at all our own locations, increased EV vehicles, and a large-scale data command center.
100% compliance ensured on laws and regulations.

Message by the Global Head-Sustainability



"We are humbled by the recognitions our ESG and sustainability reporting efforts have received so far."

A few characteristic highlights in sustainability

- Vision since inception includes helping societies flourish.
- Renowned as an ethical organization with strong governance standards.
- People-centric and inclusive DNA since the inception (People with Disabilities hired at the inception time; People not called 'employees' but as 'people', and as 'Mindtree Minds').
- Community welfare with a non-strategic and altruistic lens, even before the CSR was mandated by law.
- Sustainability framework which stands on three pillars of governance, workplace, and ecological stewardship.
- Commitment to long-term sustainability projects for resource conservation (Green buildings, renewables, waste recycling).
- Ever evolving as a 'learning organization' to nurture the growth of people at individual levels.
- Shaped conscientiously as a high-tech, high-touch organization.
- Ever balancing growth with social welfare and planet care.
- Born digital and futuristic, with ever high customer satisfaction levels and customer trust.
- Committed to responsible business: UNGC (signatory), CDP, GRI, NGRBC, SDGs, IIRC, Universal Human Rights.

Transparency and accountability are at the heart of our ESG commitment and reporting.

I am delighted to share that our consistent performance and impact on sustainability, delivered through effective governance and reporting, have earned us several ESG recognitions during FY2021-22.

Our FY 2020-21 Sustainability Report has received four prestigious global awards.

In FY2021-22, we laid out clear and bold ESG goals that we plan to achieve through 2030. These include achieving carbon neutrality, establishing an equitable and future-focused workplace, integrating community care, and delivering high customer trust and satisfaction.

The current report based on GRI standards showcases our multi-pronged approach to simultaneously leveraging several frameworks mapped to the 10 principles of United Nations Global Compact (UNGC), Sustainable Development Goals (SDGs), Carbon Disclosure Project (CDP), and other Environmental, Social & Governance (ESG) aspects.

Equitable and inclusive growth forms a key part of our social commitment.

Our people-centric culture based on our work ethos of purpose, caring, learning, and delivering results, creates an inclusive ecosystem both within and outside the workplace. Be it employee lifecycle experience or community wellbeing initiatives, our focus is on engaging and sustainable transformation.

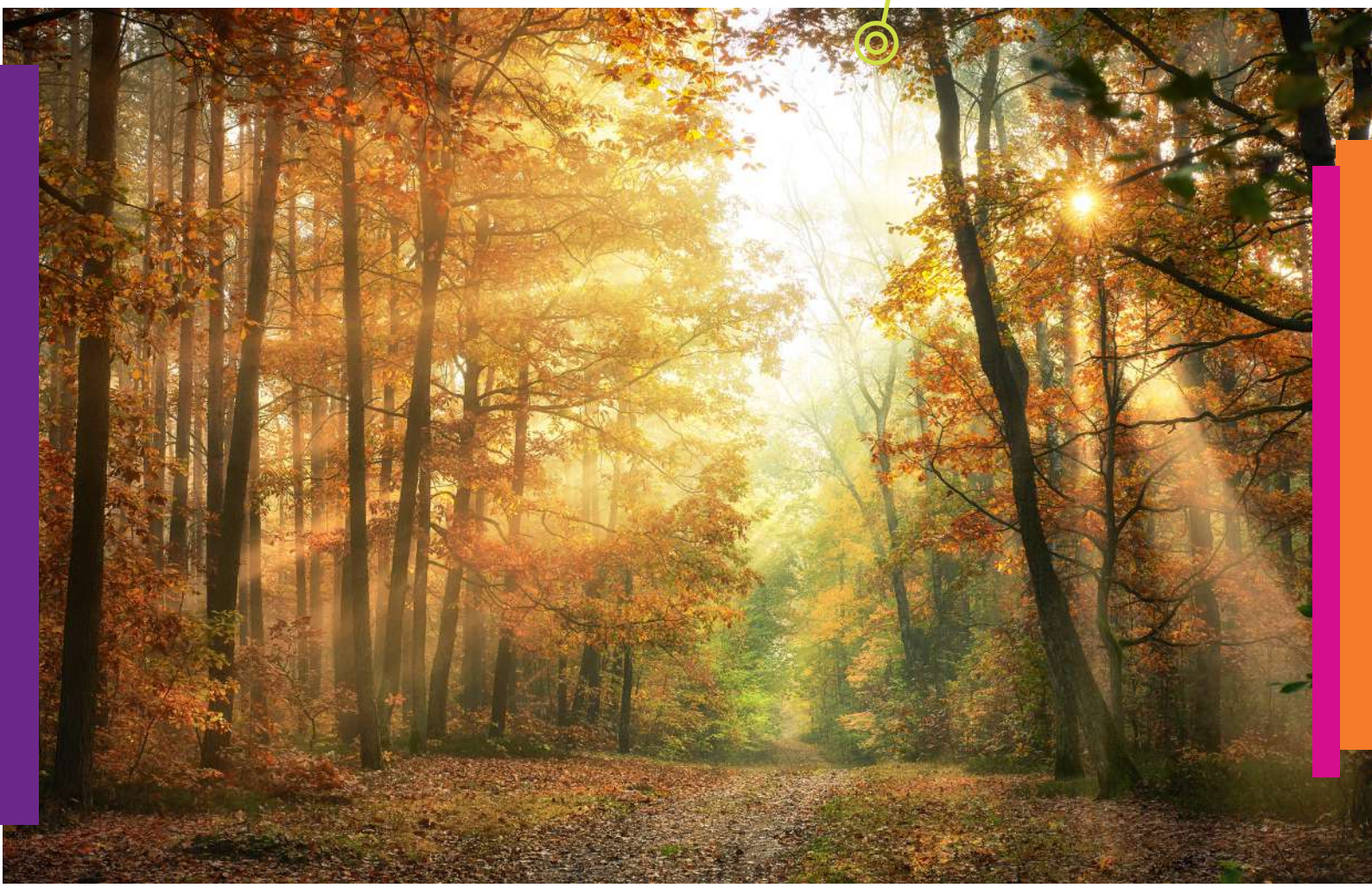
We remain committed to our investments in green technology, green buildings, and sustainable community development in partnership with our employees, stakeholders, and NGO partners.

I take this opportunity to express my heartfelt gratitude to all our stakeholders who have partnered with us in our sustainability journey. We look forward to your continued feedback and encouragement in our endeavor to drive inclusive and equitable growth.

Together, we can achieve much more.

Paneesh Rao
Global Head of Sustainability

Materiality Performance Disclosures





Materiality and stakeholders

Materiality in the context of sustainability reporting is concerned with two dimensions, i.e., a wider range of impacts by the business beyond financial impacts and a wider range of stakeholders beyond shareholders and other primary stakeholders.

Materiality, which considers two-way effects — of business impacts on larger stakeholders and the influence and impact of these stakeholders on the organization, is a deeper perspective on materiality (an aspect of **double materiality**) vis-a-vis a business-as-usual perspective on materiality, which is financial materiality, a unidimensional construct.

In sustainability reporting, materiality is the principle that determines which relevant topics are sufficiently important that it is essential to report on them.

Mindtree approaches materiality from the double materiality ideology and looks at its own impacts on stakeholders and stakeholders' influence/impacts on the organization. We believe in the **dynamic feature of such materiality** and strive to assess and regularly determine (annually,) the set of material topics.

We carry out a **materiality determination exercise** each year as per the GRI. The exercise considers a wide range of factors: economic, environmental, and social impacts; the interests and expectations of stakeholders; inputs, issues, and concerns/topics raised by larger stakeholders; industry and sector-level issues of significance; regulations, organizational competencies, values, policies, strategies, and so on.

FY2021-22 yielded a materiality matrix that identified 15 material topics for Mindtree. They further led to setting up our material goals.

The output of stakeholder consultations captured through several platforms went into the exercise as stakeholder inputs.

Materiality matrix of Mindtree

	ENVIRONMENTAL	SOCIAL	GOVERNANCE/ECONOMIC
Very high	• Green tech and innovation	• Skilling and development at scale • Work ethos	• Sustained growth • Value to stakeholders • Corporate governance
High	• Climate change • Water management • Waste management	• Diversity and inclusion • Community wellbeing	• Business ethics & compliance • Risk and crisis management
Moderate	• Ecological impacts		• Supply chain sustainability

Stakeholder engagement

Key topics raised by stakeholders: Business value, sustained growth, compliance, innovation, employee engagement, learning and career growth, supply chain engagement, partnerships, community wellbeing, contribution to healthcare, livelihoods and education.

A stakeholder is someone who is impacted by the organization and/or impacts or influences the organization.

Depending on the significance of such impact or influence, a stakeholder segment may get prioritized as a primary/ core stakeholder or as a stakeholder in a broad sense. Shareholders and investors are one part of stakeholders, and the range of stakeholders goes beyond them.

Leading businesses keen on ensuring sustainability and leadership are today moving **beyond shareholder value creation and towards stakeholder value creation**. In such a context, stakeholder engagement becomes a strategic aspect of an organization.

Mindtree identifies and prioritizes its stakeholder segments on a set of key criteria and offers a variety of platforms for them to engage with.

Their feedback, issues, expectations, and inputs go into the determination of material topics for Mindtree and go on to inform and influence the policy and strategy of the organization in order to stay relevant and responsive.

The following table presents the stakeholder groups prioritized by Mindtree and the respective engagement forums.

CUSTOMERS	EMPLOYEES	COMMUNITIES	SUPPLIERS	INVESTORS
Periodic *(at a certain frequency)*	**Periodic**	**Periodic**	**Periodic**	**Periodic**
Project feedback survey (Quarterly)	CEO Connect (Quarterly)	Social programs	Vendor meets	Annual Report
Customer experience survey (Annual)	All Minds Meet	**Ongoing**	**Ongoing**	Sustainability Report
Ongoing *(throughout the year)*	Crest awards (Quarterly)	Interaction with communities and NGOs through Mindtree Foundation	Operational reviews	Annual General Meeting
Steering committee meetings	Performance Mgmt. System (Annual)	CSR projects	New supplier portal	Quarterly stakeholder reports, Financials
Delivery governance	Sustainability portal	Project status review meetings		Quarterly earnings call
Project status review meetings	**Ongoing**	Field visits		Investor/ analysts meets
Senior management interactions	PeopleHub (intranet)	Mindtree Foundation website and social media		**Ongoing**
Customer touchpoints (Appreciations and escalations)	Genie (Online issues resolution)	**REGULATORS and PUBLIC POLICY MAKERS**		Stakeholder Relationship Committee
Request for proposals	Global call center for support	**Ongoing**		Dedicated Investor Relations contact, email-id
Mindtree website	Direct communication with senior leaders	Workshops		Newsletters
	MindSpeak (Grievance mechanism)	Panel discussions		Press releases
	Whistleblower	Industry events		
	YORBIT – Skilling platform			
	Virtual engagement initiatives			
	Health initiatives			
	Yammer engagement portals			
	Project-linked engagement surveys			
	Recognitions			



Corporate citizenship

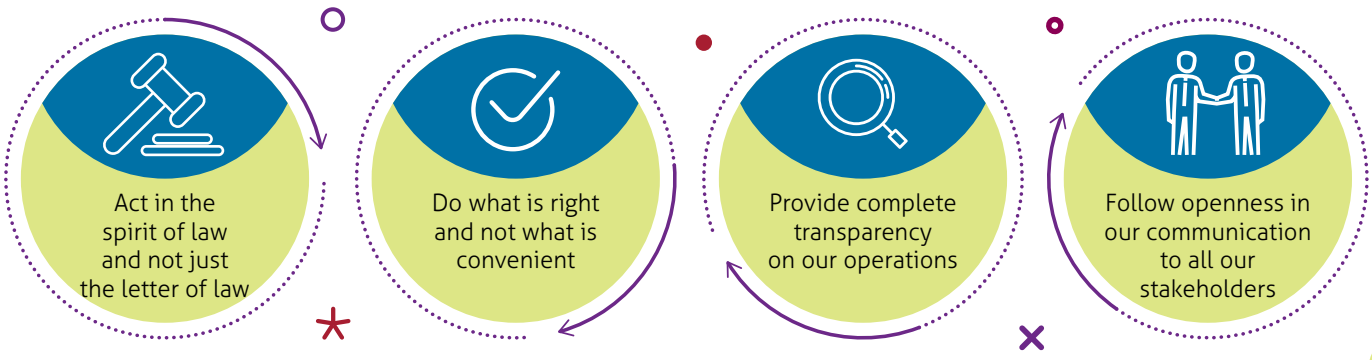


Corporate governance

Governance is one of the three pillars of the sustainability framework of Mindtree. Good corporate citizenship, for a business which wants to become and stay as a force for good, requires good governance.

We **approach** governance with our value-based governance philosophy. Our **strategy** is to institutionalize governance to align with our responsible business. We ensure that our purpose, vision, mission, and governance are well aligned, and we leverage systems, policies, and several checks and balances to **monitor** the way it functions organization-wide.

Governance philosophy



We are guided by the values

- Honesty
- Integrity
- Fairness
- Transparency

We endorse

- OECD Principles
- UNGC Signatory
- NVG-SEERB
- The Precautionary Principle
- Internationally Proclaimed Human Rights

We report on

- CDP
- BRSR
- GRI Standards
- IIRC
- UNGC
- NGRBC
- SDG

Our policy architecture

- Integrity Policy
- Anti-bribery and Anti-corruption Policy
- Whistle-blower Policy
- Prevention of Sexual Harassment Policy
- Code of Conduct for Our People
- Code of Conduct for Suppliers
- Code of Conduct for Prevention of Insider Trading in the Securities of Mindtree Limited
- Human Rights Policy
- Non-discrimination Policy
- Equal Remuneration Policy
- Sustainability Policy
- Environmental Health and Safety Policy
- CSR Policy
- Reasonable Accommodation Policy
- Maternity Policy

Advocacy platforms

CII Confederation of Indian Industry · NASSCOM® · FICCI · ASSOCHAM INDIA · BCIC BC INNOVATION COUNCIL

Governance on responsible business

Our Board of Directors, led by our Non-executive Chairman (— a feature of good governance for us), sets the **purpose, values, and standards** of our business conduct, vision, and goals.

With two women Independent Directors on our Board, we are an inclusive organization, setting the tone right from the top.

Our Board comprises eminent leaders with their expertise across **diverse facets of responsible business, sustainability/ESG**. Some of our Board members carry explicit sustainability/ESG criteria in their mandate as KRAs. Induction of Directors and CXOs involves orientation on our sustainability and ESG outlook and updates.

We are yet to include explicit ESG criteria in performance reviews/evaluation of the Board with links to remuneration.

Our Board of Directors (BoD), well-supported by senior management, forms the apex which identifies and reviews **the short-term, medium-term, and long-term business sustainability impacts, risks, and opportunities** relevant to our business and industry.

- Our sustainability strategy is born out of this exercise and gets reviewed by the Board.
- It is at the Board-level that all the ground-level inputs and stakeholder feedback (including critical concerns and issues and outputs of stakeholder consultation on ESG) flow through periodic reporting by various board committees, to seek and find oversight and appropriate guidance.
- The CSR Committee plays a major role in capturing CSR and Sustainability/ESG related inputs and updating the Board periodically.
- Responsibility for Sustainability/ESG is delegated to the Global Head of Sustainability who leads all aspects of Sustainability/ESG organization-wide across the globe.

All functions at Mindtree are encouraged to embed sustainability/ESG, and the management is imparting ESG knowledge and outlook more explicitly now than ever before across functions.

Spurred by a strong vision for 2030, our ESG endeavor now gets a clear and inspiring direction.

Corporate Governance Report section in our annual report carries more details on governance.

Business ethics and compliance

Mindtree **approaches** ethics and compliance with a zero-tolerance stance to breach of ethics and non-compliance.

Our **strategy** has put in place a web of policies and mechanisms to **monitor** and prevent deviations.

Diverse **grievance and feedback mechanisms** such as Whistleblower, POSH, and other stakeholder platforms capture a wide range of concerns, ethical issues, advice, and grievances, if any, including concerns on violations of human rights.

Several stakeholder forums and platforms operate in tandem, capturing inputs and feeding them back upwards to the relevant Board-level committees for oversight, attention, and redressal. (Refer to the stakeholder engagement table for the list of such forums).

We train all our people and other staff, including our security, on our stance regarding **human rights, compliance, and anti-corruption, and our policies regarding integrity and ethics.** (100% coverage is ensured on the matter).

Our code of conduct binds us to responsible conduct organization-wide, and our supplier code of conduct extends this expectation to our large vendor base, mitigating and preventing possible violations.

Risk and crisis management

Our Risk management **approach** is that of foresight, prevention, and mitigation. Our **strategy** comprises a robust Enterprise Risk Management framework (ERM), risk evaluation, treatment, and opportunity leverage. Strong **governance** covers our risk management through constant monitoring, reporting, and reviews.

Crisis management has come to the forefront for us in the last two years due to the challenge posed by the pandemic. We have adopted a precautionary and preventive approach to the risk and have succeeded in addressing the crisis with aplomb, with no loss of work, productivity, or impact to client deliverables. Our ERM, with its excellent crisis management capacity, has ensured business continuity. In fact, our business thrived during the crisis.

ERM and Sustainability: Our risk management radar includes key sustainability risks such as climate change, water scarcity, and pandemic risks that pose a threat to our business sustainability in the short, medium, and long terms.

Our annual report covers our risk management as an exclusive section in greater detail.

Key awards for our good governance

L&T Group Awards: Best Business Continuity Management, Best Risk Team, Excellence in Financial & Management Reporting.







Sustainable future



Sustained growth

On the foundation of a people-force bound by a strong work ethos for decades and our inimitable nerd power for the digital, we now combine the futuristic lens with keen ambition for large-scale growth.

Our **approach to sustained growth of the business** is that of shared growth that arises out of futuristic vision, upskilling, focused strategy, and delivery excellence.

Our **strategy** is what underlies our success. Four geographies, four industry verticals, and four service domains keep our key focus intact. Our four service lines with integrated capabilities across them have provided us with a critical success factor.

Focus, scale, and agility, mark how we do and grow business. Our strategy encompasses three horizons of thinking—covering short, medium, and long-term scenarios.

Our **governance** around business consists of a plethora of mechanisms, right from our robust risk management framework to strong corporate governance, people engagement and growth monitoring, governance around delivery, and tracking customer satisfaction.

Mindtree has successfully displayed consistently excellent performance even in the toughest years during the pandemic.

We improved our performance across growth metrics in FY2021-22 *

Our revenues grew by **32.1%** to INR **105,253 million ($1,410.8 million)**

Our net profits grew by **48.8%** to INR **16,529 million ($221.6 million)** *

We are geared to get to the future faster by being consulting-led, focusing on business outcomes and delivering digital transformation at global scale.

Our simple and focused strategy is about help and grow; redefining customer success; reimagining Core; adding new possibilities.

Digital prowess: Get to the future, faster.

Digital acceleration is our path to digital transformation which is essential for our vision of $350B by FY2026.

Digital edge is a crucial asset in the pandemic times, and we have had a prior advantage in this capability which placed us in a favorable situation.

We leveraged it well with the help of our other strengths: delivery excellence, dedicated talent pool, familiarity with WFH, capability for being agile, our people engagement measures, and our adaptive learning programs.

Our industry-leading growth through a year of rapid business and technology shifts demonstrates the relevance of our value proposition in reimagining businesses and driving digital transformation at scale.

We applied the **mantra of speed and scale**, both during the tough times, held high by our engaged talent pool.

Our motto of **Simplify-Differentiate-Change** continued to spur us into relentless action towards excellent results.

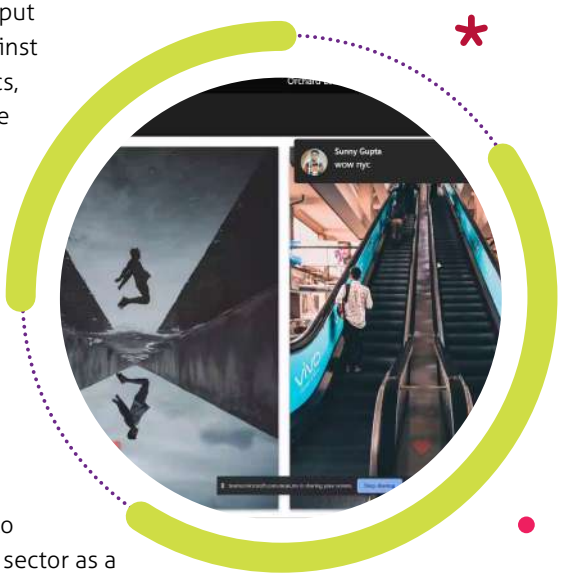
Being a **dynamic and agile** organization responsive to fast-changing realities, we have changed aspects of our strategy in key functions such as hiring (moving to tier 2 and tier 3 cities as well), L&D (Learning and Development), workplace facilities, and so on to suit the 'New Normal' and to address its challenges as well.

We are **learning from unusual sources** as always, listening to the voice of our customers and all stakeholders more keenly than before in these challenging times.

We have grown our business with our top 20 clients, excluding the top client, by 40.5%. We have rationalized the number of our clients on the long tail, bringing more focused mining to our top accounts.

Our operational excellence has reached a new level in the last two years of business, booting our processes and delivery with digitization power and governance mechanisms, putting into practice our motto of Simplify-Differentiate-Change.

Delivery excellence: The primary focus during the pandemic was to keep a tab on the input productivity. We deployed the workforce analytics platform tool, captured input productivity, defined the baseline for each project, measured the input productivity against the target metrics, implemented the interventions necessary and witnessed an improvement in team's productivity and customer delivery.



Our long-term thinking

has inspired us to enter the health sector as a new segment of the future.

Acquiring the NxT Digital Business of L&T to offer a combined strength to the growing needs of our customers also falls in our strategic thinking for the medium/long term.

Value to stakeholders

Mindtree has defined many stakeholders under its stakeholder identification and engagement stance. (Please see our stakeholder section for details.)

Our **approach** of shared growth, which includes multiple bottom lines (people, planet, and profits), ensures we remain a shared value creator.

Our approach to stakeholder value creation is also fulfilled by our materiality determination exercise, which looks at stakeholder expectations and concerns and gives rise to strategies that address the needs and strive to create positive value for the stakeholders.

Our **strategy** is to address and deploy ESG as an integral part of the business while we focus on our next growth curve.

Governance of our economic value creation is explained in the earlier section on sustained growth.

While we create social value for our people and communities, our engagement tracking mechanisms and social impact assessments bring the necessary governance to the social bottom line.

Our environmental value creation for the planet is tracked by several systems, as explained in the environmental section of this report, for each material topic we pursue for the planet.

We also leverage several frameworks and sustainability/ carbon reporting frameworks (GRIS, CDP, etc.,) which help **us monitor the value we create for stakeholders.**

We are moving into leveraging IoT in a bigger way through a large capacity data command center, which will bring in more stringent governance.

The **outcomes** we produce as value to our stakeholders are visible in our outcomes.

- Economic value: Increasing market capitalization, stock market performance, and growth sharing with our people (ESOPs, returns to our shareholders non-discriminated, fair and attractive wages, etc.). Our annual report shares the details.
- Social value: Our increasing size of CSR beneficiaries and the lives being transformed as a result of our CSR endeavors. Our section on Community care shares these details in this report and also in the annual report.
- Environmental value: Our ecological impacts (as shared in the relevant section of this report) involve a reduction in resource usage.
- We have seen excellent **customer satisfaction** scores regularly over the years.

Customer Experience Survey (CES)

Our CES study showed satisfactory results across key metrics of satisfaction, loyalty, advocacy, and business value.

We managed to hold our customer trust intact in the second year of the global crisis, too, with uninterrupted deliveries and no loss of any kind.

Our Project Feedback Survey (PFS) has yielded satisfactory findings for us, thanks to our delivery excellence and our intricate governance mechanisms.





Data privacy, cyber security

We design and deploy our data privacy and cyber security not only for compliance purposes but also to offer a differentiated, competitive advantage, and trust-building platform.

- Global Privacy and Cyber Security Framework
- Privacy by Design as a culture
- Data Loss Prevention Policy and its updated tools

Supply chain sustainability

The **strategy** revolves around balancing ESG expectations with business objectives. We are leveraging procurement in several ways, such as green procurement, bold investment in ESG, and so on.

Our online portal and periodic engagement with our supply chain partners bring in the required **governance**.

Our supplier base consists of 2951 active vendors across locations, the majority in India, with 14,000+ transactions involved.

Local sourcing: We always believe in local sourcing. We sourced 92.91% of our requirements through local suppliers.

Our **approach** combines business benefits as well as environmental benefits, treating procurement as a smart business tool for our organization. Our outlook is towards higher growth and expansion and shaping procurements along the lines of our ESG vision.

Our future outlook to value creation would involve a clear roadmap for ESG vision 2030, which aims to create continued positive value creation across ESG dimensions in goal-driven target-specific ways that are structured, systematic, and monitored on a dynamic basis.

Our best practices

Supplier code of conduct: It helps us to prevent risks of child labor, forced/compulsory labor, corruption, any discriminatory processes, and human rights violations across our supply chain.

Supplier engagement: Our partner meets help capture much-needed feedback from across our supply chain.

Digital portal: S360, our digital portal with its global reach, has completed one year and has brought in benefits in time, transparency, and efficiencies.

Green purchasing: We are making big and bold CAPEX investments in going green. Also, in relatively smaller areas, our preference to purchase eco-friendly products overrides conventional buys. Sustainability guidelines form a part of our supplier code of conduct.

We overcame the global challenge of chip shortage during the pandemic, buying from the open market, absorbing the higher cost, and ensuring smooth business.

Minimizing waste is achieved through recycling, rreusing, donating old equipment etc.

The way forward: We are creating new guidelines and procedures in alignment with our ESG Vision 2030, working on a supplier Diversity framework, and looking at ways to educate our partners across the value chain as well.



Key awards

Silver winner in the "Most Innovative Company of the Year – Large" category as part of the11th Annual Best in Biz Awards 2021 in North America.

Ranked second for client satisfaction in the 2021 UK IT Sourcing Study, conducted by Whitelane Research in collaboration with PA Consulting.



People-centricity

Material topics

- Skilling and development
- Work ethos
- Diversity and inclusion

Skilling and development at scale

Skilling for the future is a crucial success factor for the IT industry, and developing our people in a way ready for our growth ambitions is paramount to our success.

Mindtree has a unique **approach** to L&D—one that is learner-centric and holistic. Over several years, we have consistently designed and redesigned skilling interventions based on this approach. We are a 'learning organization'!

Our **strategy** has been to keep developing a talent pool that is future-ready now. The skilling strategy at Mindtree is aligned to the business strategy that demands agile, new-age technologies. Our tech prowess enables us to develop and deploy upskilling and reskilling mechanisms that serve us constantly in honing the abilities of our talent pool and also monitoring the skill enablement outcomes.

FY2021-22 has been a phenomenal year for learning at Mindtree. This year, both scale and speed came together to define our **augmented strategy.**

We integrated our freshers' and laterals' learning streams (Orchard and Arboretum, as we call them), and defined five dimensions for learning across all streams—from 'freshers to leaders'. Technology, delivery, industry domain, behavior, and innovation are the five dimensions that form a common thread across learning.

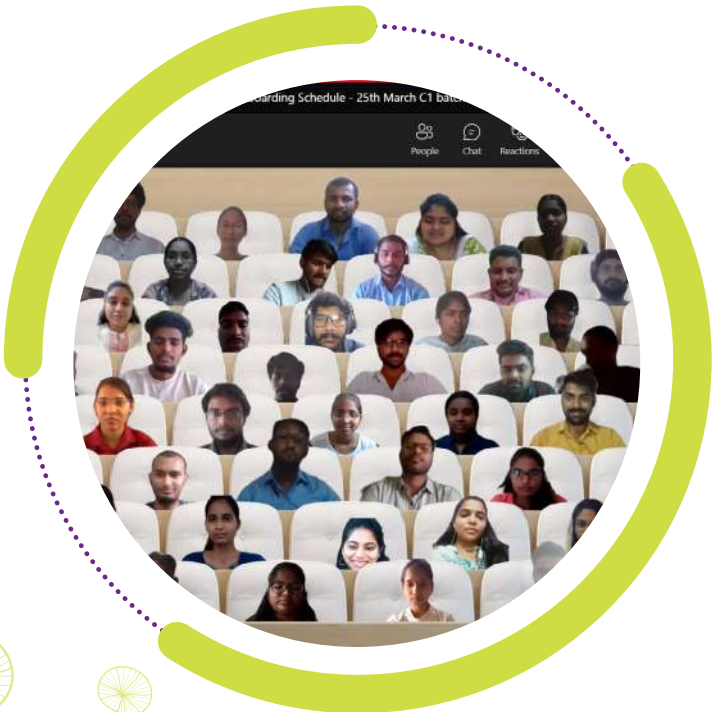
Our Learning Partner Organization at our L&T group-level ensures alignment between business and learning.

We focused on eight key areas in the year to cover a gamut of diverse needs in the L&D space to address them in a holistic and integrated way: Communication; Customer focus; Personal effectiveness; Change; Foreign language and cross culture; Business; Transformational initiatives; and Learning CoE.

A few key learning transformations (in addition to the regular learning programs) at Mindtree in FY 2021-22 are worth highlighting.

We aimed at **transformation for scale**

- The earlier boutique model saw scaling up while leveraging its learnings so far. Our program structures underwent revamping of components, objectives, pedagogy, and processes within a short time. For speed and scale, both had to be achieved at the same time.
  - E.g., Our fresher onboarding (Orchard) went up by three times with about 5,000+ Campus Minds trained in the new platform-based learning model consisting of structured learning journey, high quality video content, Cloud Labs, mentoring session and proctored assessments during the pandemic, in a digital mode.
- **EDGE** Program: 425 Mindtree Minds got sponsored by Mindtree for an MTech program in collaboration with BITS Pilani.
- More than 2000 lateral recruits (Arboretum) got certified under our "Azure Skyline" Cloud certification program at the enterprise level, which gave them the right learning ambiance to learn, practice, and give examinations.
- **Secure Delivery Learning** program, with its 16 track-specific content, took all delivery people through security training, which is essential for customers in a WFH context.



- **Living Mindfully,** our home-grown program developed in response to the challenges and attrition due to the COVID challenges, saw our leaders and super leaders covering a wide array of relevant topics for the mental wellbeing of our people. An exclusive home-grown program built around two core themes—Calm Mind and Mindful Life, for Mindtree Minds by Mindtree Minds, is a program with a difference.
- **Mindtree Innovate** program captured thousands of ideas across its eight months, shortlisting them to 30, finalizing on six ideas that got mentors, budgets, and infrastructure to be nurtured ahead.
- **BIDSMART:** A holistic learning journey crafted specifically for the Global Bid & Solution (GBS) team that constitutes a series of Learning Interventions spread across four quarters. A wide range of courses such as writing winning proposals, story selling, business acumen, technology and domain appreciation were curated exclusively for GBS team to enhance their performance and excel at work.
- **Delivery Caravan,** a program designed specifically to plug the gaps (in person-to-person connect) in the virtual WFH mode, strived to keep the virtually scattered Mindtree Minds in one, connected fold, with five tracks within the broad program: Coffee with leaders, Delivery Dialogues, Walkathons, Tech for Fun, and the Reading Corner.
- **Executive Education Interventions for Leadership Development:** The seven-step comprehensive process is institutionalized, covering all levels and purposes, right from learning of fresh recruits up to senior leaders and grooming of future board members.
- **Crucibles of Leadership**, our earlier program continued to scale up to 400+ leaders across the world, acting as catalysts for creating change agents and transformations, delivering on what we call a three E strategy (Education, Experience, and Exposure).
- **The Global Leadership Development Program** is presented by the University of Michigan's Stephen M Ross School of Business to enable senior leaders to develop strategic alternatives to address the organization's challenges and opportunities.
- **ABC of Leadership:** A unique and innovative leadership program Ascent (C5–C6) is for Project Managers with 12-15 years of experience, Blazing Star (C7) for Delivery Managers, with 16 to 20 years of experience, and Capstone (C8 +) for the role of delivery partners with 20+ years of experience are offered under ABC of Delivery Leadership Capability.

- **Ascent:** This program is focused on all fundamental project management topics spread across basic and advanced level courses.
- **Blazing Star:** To have in-depth knowledge in delivering value, commercial mindsets, stakeholder management, and so on to ensure delivery excellence.
- **Capstone:** This is a six-month program with its primary focus areas spanning across solutions and contract comparison, storytelling, stakeholder management, and financial management.

Career Architecture Framework, Career Compass, is taking clearer shape at Mindtree to closely align careers with business objectives, linking roles, talents, competencies, learning, and delivery in a seamless and integrated way.

- **Foreign Language & Cross Culture:** An initiative to work towards building the foreign language and cross-cultural competency among Mindtree Minds was launched in year 2022. We have customized trainings for various accounts to help them collaborate and communicate better with their clients. We have introduced Polish and German language training delivered by an internal expert along with cross culture trainings in German, Polish, and Japanese.



YORBIT continues to boost the learning of our people.

We enhanced YORBIT platform with new features such as intuitive dashboards, behavior assessments, integration with key learning partner portals, etc.

Lateral learning hours increased by **33%** from last year. (1.49 Million last year; **1.98** Million this year)

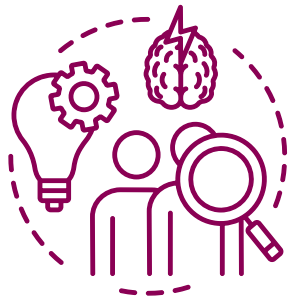
Total learning hours increased by **56%** compared to last year. (2.95 Million hours last year; **4.58** Million hours this year)

External certification completion count increased by **55%** compared to last year. (3,001 last year; **4,651** this year)

Environmental sustainability of our data center

Our state-of-the-art digital infrastructure capability is built ahead of time by our Corporate Information Systems (IT systems) function. The data center, which hosts our production infrastructure, continues to be hosted on the cloud. Hence, we pay only for what we consume against building exclusive infrastructure. All meetings, calls, and live events were hosted virtually.

Mindtree's talent onboarding progressed to a new level globally:



- Overall, our hiring process shifted to complete virtual mode and onboarded the highest numbers ever in Mindtree. (19,500 new hires, close to 2.5 times that of the previous year.)

We carried out employee referral special campaigns and promotions.

- The focused efforts on employee referral program resulted in increased annual hiring threefold compared to the previous year.
- Focused internal promotion efforts via 84 events, sessions, and other digital channels contributed to doubling the referral numbers.

Our assessment instruments accrued benefits of reduced interview time, increase in candidate reach, and better engagement.

We are now in the process of talent landscape system transformation to establish Mindtree as an employer with AI-based intuitive ecosystem.

Our Campus Mindtree Minds



A structured score-based assessment framework was introduced as part of the new Orchard model.

The new Orchard model consists of four components – Foundation, Track-specific learning, Behavioral, and Delivery.

Starting as a pilot, we successfully deployed the program on consecutive batches of Campus Mindtree Minds, which came in waves throughout the year.

We also deployed the program to the EDGE program participants. We held internship programs as well.

The onboarding of Mindtree Campus Minds reached peak numbers this year (4,467 in FY 2021-22), indicating our prowess for the virtual capability and our unmistakable growth, which has been a constant.

Our lateral joiners



In line with our work ethos, we inducted our lateral joiners through carefullycrafted assimilation programs. Arboretum flagship program for lateral assimilation embarked upon various new chapters this year.

Highlights:

- Culture Assimilation program to help acclimatize our new Mindtree Minds to adapt and blend with our organization seamlessly. The program covered pivotal topics, concepts, and connects like employee referral, D&I, critical legal topics to integrate them seamlessly with the Mindtree way.
- Managers Assimilation Program
- Mindtree Returnship Program
- Business Analysts Assimilation
- Migration Program (for migration and integration of L&T NxT)
- Being digital – Digital Arboretum Microsite revamp and face uplift with a new Identifier

Work ethos

Mindtree has always been an expertise-led and culture-backed organization anchored on strong values and ethos binding our people.

We have always taken a **values-based approach** to our ethos. Our strategy has been one of inclusion, learning, and combining high-tech with hi-touch.

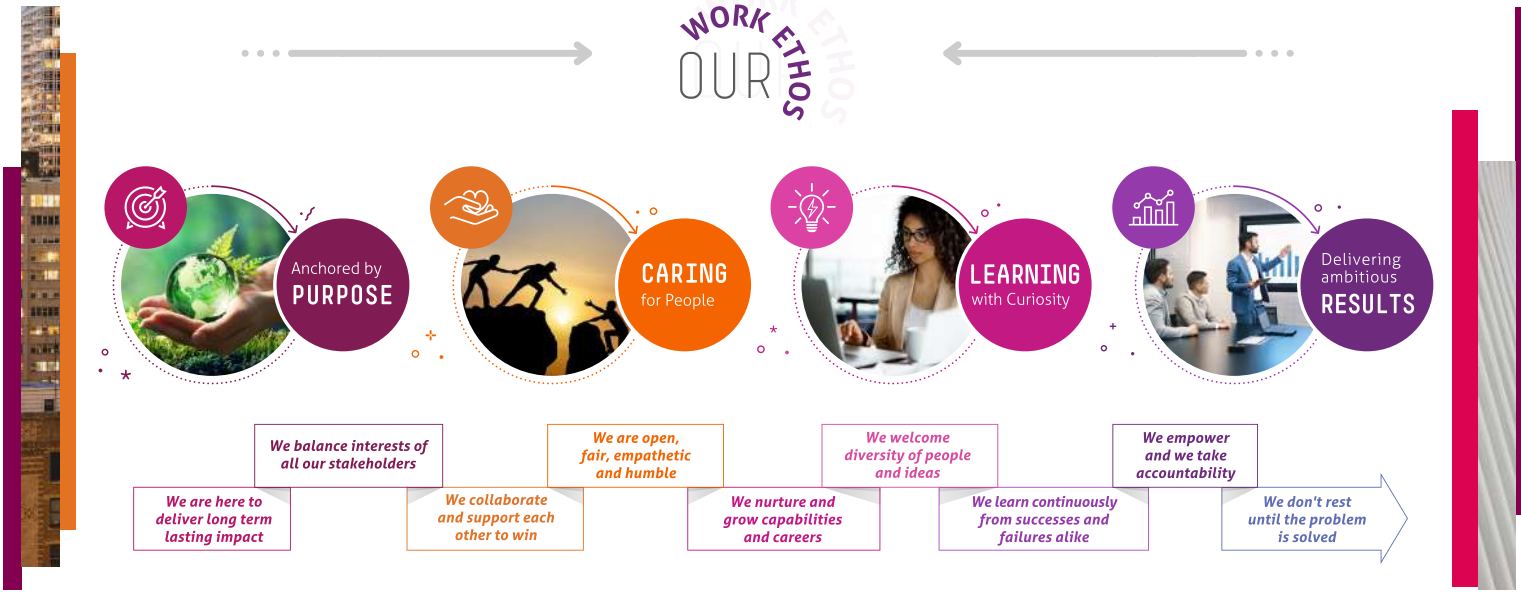
Ethos needs a **highly subtle way of governance,** and we keep it alive through leading by example, inspiring through stories and chronicling our stories to convey and impart the way Mindtree lives its purpose.

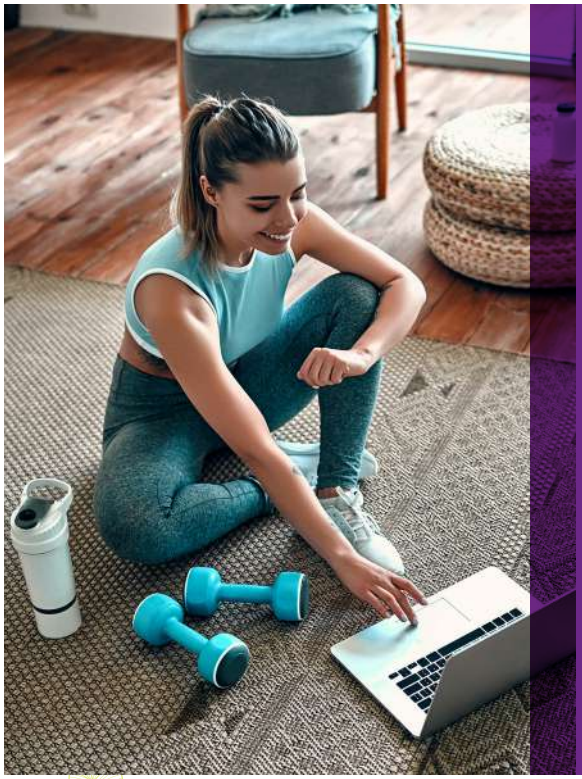
OurWorkEthos, our app, consisting of an anthology of stories by Mindtree Minds, is an example of how we develop, share, and sustain our ethos.

In the context of the phenomenal growth trajectory that we have embarked on, we decided to draw out the foundational components that characterize our ethos as an organization.

A series of focused group discussions with our internal stakeholders by an external agency helped us elicit the defining dimensions of our ethos, which will act as a clear foundation for our future.

The intensive exercise yielded four **pillars that define our work ethos.** We intend to infuse all our conduct and operations with the work ethos we have thus defined.





Health and wellness

This is an area where the pillar of caring from our work ethos is clearly at play.

Mindtree is not only certified on ISO 45001 and has an H&S (Health & Safety) policy covering all locations and has systems driving all occupational safety, but it also has an exclusive focus on health and wellness.

Our employees go through various health topic-based webinars, training, and awareness/counseling sessions covering a wide range of top themes. The programs are aided by the digital mode.

The initiative took an urgent mode during the two years hit by the pandemic, and we made workplace adjustments for the new normal and introduced new programs under our health and wellness umbrella to take care of the knowledge and awareness needs of the tough times.

Our care initiatives cover all our employees and staff.

Diversity and Inclusion (D&I)

We **approach** diversity and inclusion with the inclusive ideology and **strategize** it with a range of policy architecture and goals-driven action on the ground. Non-discrimination policy, Equal opportunity policy, Inclusion of PwDs, Diversity charter, and so on come together to steer us towards better diversity and inclusion.

Governance is brought in through our **Diversity Council and diversity dashboard.** Our executive sponsor is our Global Head of Sustainability and CPO (Chief People Officer), and members are leaders across Mindtree with representation from different functions, geographies, nationalities, and gender.

As an equal opportunity employer, and an endorser of non-discrimination, Mindtree promotes equal opportunity to all employees, irrespective of race, ethnicity, nationality, gender, language, age, sexual orientation, religion, marital status, veteran status, socio-economic status, or any other protected characteristics.

Our diversity and inclusion charter focuses on four pillars—Ethnicity/Nationality, Disability, GEnder, and Sexual Orientation that we call ***EDGES.***

At Mindtree, Inclusion is **Respect | Belongingness | Empowerment | Progress**



A key highlight of D&I in FY 2021-22

True inclusion, which goes beyond intent and slogans!

We sensitized our people regarding LGBTQ+ community, introduced a sensitization course on the topic at the basic level and arranged for workshops and awareness around LGBTQ+ and building trans-inclusive ethos and workplace.

We went on to onboard six transgender people into our organization, covering their specific medical needs in our medical insurance, systems, and policies.

With this initiative, we believe we have paved the road to what counts for true inclusion in the widest sense of the word. It is easy to practice D&I in its narrow sense, but true D&I needs gender neutrality in its fullest sense.

To help us measure our D&I ratios we also introduced voluntary D&I data collection for the US geography.

Multiple programs for fostering inclusion at Mindtree

Awareness building through	Events
Diversity & Inclusion Microsite	8th March 2022 – International Women's Day
Virtual Learning: Diversity & Inclusion page on YORBIT	June 2021 – International Pride Month
Mindtree Conclave – December 2021	19th November 2021 – International Men's Day
Awareness of the Diversity & Inclusion initiatives	3rd December 2021 – International Day for Persons with Disabilities

Escaping the Echo Chamber – Unconscious Bias Program

At Mindtree, this training module which carries several real-life examples, is part of the 'Manager Development Program,' which every manager is expected to go through.

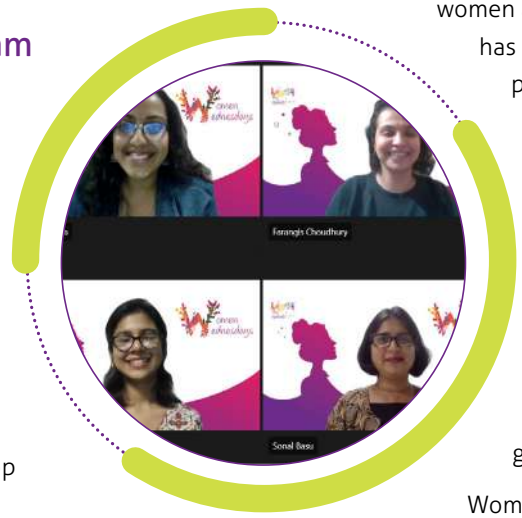
This ensures that managers are better equipped to build more inclusive teams.

In addition, we also launched a program for senior leaders as building this awareness is important across all levels..

Focused Leadership Program – She WILL (Women in Leaders League)

This initiative is targeted towards senior women leaders in our company.

With a 1:1 sponsor from senior leaders, this program is geared to leverage women leaders' potential, and is designed to impart insight, skills, and exposure to develop leadership skills.



Womb to World

This program is for expecting mothers. This is open to both Women Mindtree Minds as well as for expecting spouses of Mindtree Minds.

There are scheduled connects with a gynecologist, physiotherapist and dietician who take them through different topics on what to expect and provide a forum for them to ask all their doubts and questions.

Women Tech Trailblazer

This program at Mindtree is targeted at Women Minds who are at associate, junior, and mid-senior levels.

Our initiative, supplemented by life skills coaching, helps women make the right choices with confidence, conviction, and clarity.

MIND – Mentoring In New Dimension

Structured Mentoring initiative for high performing women at mid management level. Mentorship has proven to be a valuable asset in a professional career. The benefits of mentorship include building social capital, honest feedback, and opportunities to develop and grow professionally.

Women Wednesdays

Women leaders share their life journey and experiences and candidly guide fellow community members.

Women are inspired to learn from role models, understand multiple paths and aspire for higher career ambitions. Organizations are sensitized towards the unconscious biases, flexibility needs, and innovative ways to approach the new workplace. We host internal Mindtree Women leaders as well as leaders from the external community, and our customers.



Key awards for people-centricity

Great Place to Work in India.

GPTW India's Best Workplaces for Women.

Brandon Hall Group Human Capital Management Excellence Awards.

SHRM and NHRD special recognition for talent acquisition.

Workforce Staffing Solutions award and ASSHOCHAM award.

Special Recognition for Gender Equality reporting in ICAI International SR Awards.



Planet-focus

Material topics

- Climate change
- Ecological impacts
- Green tech and innovation
- Water management
- Waste management

Climate change

Mindtree is aware of the risk of climate change that encounters all industries and **approaches the risk response** as a responsible corporate citizen of the world.

The **strategy** involves staying responsive and alert to the global risk and doing all that is possible for **monitoring** our own response, reducing the negative footprints (such as carbon and water footprint and so on), and creating new, positive environmental value (such as renewable energy, green tech and so on).

The results of all our responses to climate change get **monitored** as a part of our data reporting and review.

The following pages present details of our response to climate change risks and the opportunities we leverage.

Environmental performance of FY 21-22

148.73 lakh kWh Energy consumption	**77.77%** Renewable energy
42,231 KL Water consumption	**99.17%** Waste recycled

Impacts: Savings in power consumption of **8.24** lakh kWh per annum resulting in the reduction of cost to **7.41 million INR.**

Ecological impacts

Mindtree **approaches** its environmental endeavors **as a foundational stance**, as an endorser of the Precautionary Principle.

The **outcome-based strategy** is that of minimizing ecological impacts through resource conservation and accruing business benefits.

Ecological impacts **get monitored** through regular reviews, audits, and improvements implemented which measure cost and resource savings.

Our environmental expenditure in FY 2021-22:

INR 12,665,222

We have historically and consistently managed to reduce our negative ecological impacts through emission reduction, reduced energy consumption, reduced water consumption, and enhanced waste management efficiencies despite the growth in our business and the increase in our people pool. The following sections share details of how we have accomplished the same.

Green tech and innovation

We **approach** green tech and innovation as a combined responsibility for the planet and for the business. The **strategy** is to commit to bold investment in the short-term to derive medium-term and long-term benefits—implying increasing R&D and serious CAPEX investments. The **governance** around green tech and innovation involves monthly tracking of the savings and benefits, leveraging AI.

Any R&D within any function on ESG initiatives is encouraged. Experimental failures meet with a high degree of tolerance and acceptance, thus encouraging innovation: we want to promote ESG-thinking.

Some of our key green tech and innovation highlights:

- Our renewables form a major proportion of our total energy mix, thanks to our green tech commitments. A combination of wheeled hydropower and solar plants achieves this goal.
- Green buildings: Invested considerably into green buildings and received high accolades and certifications (LEED Platinum) for one location.
- Our Capex budget plans show deep commitments for green tech and innovations, and quarterly plans are ready for FY 2022-23.
- We are readying a large-scale command center for consolidating our monitoring systems for scale (to suffice for 45,000 people). We plan to leverage our IoT capabilities to keep it real-time, dynamic, and actionable across the organization. The command center in our Bengaluru campus will bring in ESG governance on environmental impacts. The intention is also to create larger awareness amongst our stakeholders—employees, leaders, clients, and suppliers regarding managing impact in real-time.
- We are investing in future domains such as electric vehicles and catalytic converters in order to conserve resources and meet smart business goals.
- Next year, we will be able to share the progress and impacts of the above measures we have planned.



Energy and emissions

Reducing our footprints of emissions and energy consumption is the **approach** that is a natural fallout of our commitment to the Precautionary Principle.

The **strategy** aims at bottom-line benefits in the medium and long run through bold investments in the present.

The monitoring is through EMS data, regular auditing, and AI-based tracking. Our commitments to CDP and other frameworks further help us to monitor and review our performance.

In any decision where the balance is between cost and environment, we are clearly tilting towards environment-friendly initiatives, despite the cost disadvantage in the short-term.

We are constantly working with partners and governments in various States to increase our electricity consumption from renewable resources. We have committed to making our operations run through 100% renewable energy by 2025.

We have met our environmental goals satisfactorily during the FY2021-22.

We have seen a consistent positive trend in the form of reducing per capita energy consumption and emission footprints overall for the last several years.

Several of our past initiatives have continued to scale up.

Highlights in contributing to the reduction in energy consumption:

- The key initiatives contributing to energy efficiency and consequent reduction in emissions are:
  - Renewable energy wheeling
  - Phase-wise installation of LED fixtures across locations
  - UPS optimization
  - AC retrofit activity and so on.
- Almost 90% of the light fixtures are replaced with LED lights to date.
- As part of the optimization of the UPS program objective, 3.99 MVA UPS capacity has been reduced across India locations in the last seven years.
- Beyond the preference for clean energy and energy efficiency measures, transport has been a key area in our attempt at reducing emissions. Our metro shuttles encourage lower emissions at individual levels.
- We encourage green commuting by providing cycle stands and charging points.
- The Routematic application that we use for end-to-end automation of employee transportation creates automated optimum routes based on address data.

Short stories in environmental sustainability

This fiscal year at our Global Village facility, Bengaluru, we have reduced the installed capacity to 480 KVA from 640 KVA, which is 25% lesser than the installed capacity.

- Energy conservation will be 2.39 lakh kWh per annum.
- Cost-saving of INR 44.22 lakhs per annum with ROI of 10 months.

At our Global Village facility, Bengaluru, we installed VFDs for Air Handling Unit (AHU)

- Saved 19,710 kWh of electricity through this initiative.

We have replaced the ozone depleting refrigerants with eco-friendly refrigerants.

We have installed a separate eco-friendly refrigerant split AC unit for critical rooms with lesser capacity in our ODC facility at Pune. 63,072 kWh saved through this optimization.

The global data center & CISCO data center at Bengaluru, we replaced existing Precision Air conditioning (PAC) units with inverter technology compressor (PDX PAC units).

- The power utilization effectiveness value of the global data center has improved to 1.52 from 2.0 PUE.
- Energy units saved through this initiative: 2,57 lakh kWh.

To reduce the energy consumption, the plumbing line in the flushing system was modified with overhead tanks and an automatic pumping system.

- This reduced the pump operating time by 21% resulting in an energy saving of 5913 kWh/ annum.

Shift to LED resulted in significant reduction in lighting energy usage at our facilities in Pune and Hyderabad.

- 3701.38 kWh is expected to be saved through this initiative with payback and zero maintenance cost for five years.

Water management

With the conservation approach in mind, our 3R strategy (Reduce, Reuse, Recycle) has been embedded into our operations to ensure minimal freshwater usage, and various initiatives are implemented to achieve this.

At most of our facilities, water requirement for flushing, landscaping, and HVAC cooling tower is met by recycled water. We constantly monitor our water uptake, usage, and recycling.

Our goals look at targeting a 3% reduction in freshwater consumption through the reuse of rainwater, using water aerators, pedal-operated taps, and usage of recycled water.

Our campuses are all zero discharge locations



At our **Bengaluru facility**, through our rainwater harvesting and installation of recharging pit initiative, we ensure to recharge the groundwater level. These projects helped us reduce private water purchases by 12,370 KL in the year.

At our **Pune facility**, existing water aerators are replaced with efficient water aerators. It reduced the rate of water flow for taps by 35% without compromising the user comfort. With 100% occupancy of the building, this initiative has the potential to save 1,388 KL / annum.

Waste management

We **approach** waste management with the intent of generating less waste and minimizing the input to the landfill. The **strategy** is to adopt responsible disposal and maximize recycling and reuse. Periodic **monitoring** enables us to track our progress and meet our overall objective of reducing landfill burden.

We recycled **99.17%** of the waste generated within our office premises.



The combination of reduction in waste, waste segregation, recycling, on-site composting, and incineration has reduced the burden on the city landfills.

All the waste generated within our office premises is disposed off by authorized recyclers as per the legislations. **Hazardous waste, biomedical, and e-waste** are disposed to recyclers authorized by the Pollution Control Board. Printer toners and cartridges are returned to the partner for refill and reuse. We have now engaged local recyclers for our Kalinga campus' waste disposal.

The **organic waste** generated within our campus is food waste, garden waste, and STP sludge. All the organic waste is treated in the in-house organic waste composter and converted into manure. The sludge generated from the STP is dried and blended with this compost. The manure gets used as fertilizer for landscaping within the campus. We also distribute the extra manure to our Mindtree Minds during World Environmental Day and Earth Day.

The inorganic waste consists of all other types of waste, such as paper, plastic, and metal, which are segregated at the source and are disposed off through authorized recyclers. Packing waste like cardboard is reused for couriering the laptops to employees working remotely.

Reuse of metal scrap by our inhouse team to fix handrails for ladders to access overhead tanks resulted in a savings of INR 9.2 Lakh. Construction waste is disposed to our vendor and reused for construction of roads, thus eliminating 380 tons of waste reaching to landfill.



We implemented **'WOW' (Wellbeing Out of Waste)** initiative—a program where the recyclable waste is scientifically disposed and sent for recycling.



Occupational Health and Safety

We successfully accomplished progress on our goals.

Our COVID context specific measures continued to ensure our workplace stays ready for the New Normal. From awareness to temperature monitoring to communication regarding COVID-specific hygiene is built into the operations. With sanitization and contactless processes and infrastructure placed meticulously, our capability for preventing any spread is at its highest.



Key awards for environmental endeavors

CII National award for excellence in energy management, 2021.

WELL Health and Safety rating by IWBI.

National Safety Council of India Suraksha Puraskar Award.

Award for Excellence in Sustainability category at the iNFHRA Workplace Excellence Awards 2021.



Community care

Material topics

Community wellbeing

Community wellbeing

Mindtree's vision has embedded societal well-being since the inception of the organization. **Helping businesses and societies flourish** has been the consistent vision with which we have carried out our business.

Our Mindtree Foundation has been instrumental in fulfilling our CSR vision, CSR policy, and the themes of our social action.

We have been working with a network of NGO partners across regions to bring about social transformation through our integrated models of sustainable change.

We have **approached** community care with an altruistic approach, used integrated solutions for **strategy**, and **tracked** our impacts through self-assessments as well as external assessments.

- 22 projects across themes (PwD, education, health care, and livelihood) benefited **159,062** lives in 2021-22.
- The external impact assessment of our CSR projects in FY 2021-22 (by SAN India) shows highly satisfactory results. No negative impacts. Our projects showed 4+/5 ratings across themes, on parameters: Relevance, Efficiency, Effectiveness, Sustainability, and Social impact (REESS).
- Our investments in the social infrastructure we build for social change accrue multiple direct and indirect economic benefits (described later in this chapter).



CSR spend:

INR 171 million

CSR threshold limit:

INR 168 million

48% spent on legacy projects and 49% committed to new multi year projects.

Our beneficiary segments in FY2021-22

150,372 students

957 youths

2,001 farmers

Ten para athletes

3,115 PwDs

2,607 health beneficiaries

5,000 trees

State-wise beneficiaries

Karnataka: 156,270

Maharashtra: 4,140

Telangana: 4,089

Odisha: 2,610

West Bengal: 2,040

Tamil Nadu: 277

Andhra Pradesh: 81

Pan India: 25

Coverage: Telangana, Maharashtra, Karnataka, Andhra Pradesh, Tamil Nadu, West Bengal, & Odisha States in India.



Special theme of the year:

To benefit 3,000+ PwDs (People with Disabilities) through a wide spectrum of interventions.

The last two years added responsibility of an urgent kind, brought in by the challenges of the COVID.

FY 2020-21 kept us busy on the ground, responding to the crisis in much-needed ways. **FY 2021-22 made us acutely aware of and sensitive to one particular segment of the marginalized society greatly hit by the pandemic: the segment of people with disabilities.** This was a segment that suffered disruption in medical care and discontinuation in therapy due to the COVID.

Our **approach** to our theme was to choose this niche (PwD) as our focal theme of this year, in the midst of all our other action areas, and the **strategy** was to design and deliver on it as a spectrum. Our initiatives in this niche have been multi-fold during the last several years, and the **spectrum design is the new model** adopted in the current year. We are regularly **tracking** the outcomes of our special project.

The spectrum encompasses a range of initiatives that includes:

- Increase access to medical treatment for children with disabilities and aid to improve quality of life.
- Support infrastructure needs of students with disabilities to ensure continuous education.
- Improve access to livelihood opportunities for adults with disabilities.
- Provide a safe playing environment for children with disabilities.

Spectrum of PwD Projects

Leprosy / HIV+ / Transgenders |
Goonj: Medical care

Speech & Hearing Impaired |
Centurion: Provides livelihood training in the garment sector

Intellectually-Challenged |
AMBA: Provides livelihood training to the intellectually-challenged

Thalassemia |
BMST: Supports Thalassemia patients with blood transfusion & free testing

Visually-Impaired |
IDL Foundation: Support on learning continuity

Cerebral Palsy, Autism, & multiple disabilities |
Bal Bhavan: Provide a safe & accessible inclusive park within Bal Bhavan, Bengaluru

Cerebral Palsy, Autism, & multiple disabilities |
APD, SPASTN: Provide Rehabilitation & Education

Early Corrective Surgeries |
Sparsh: Conducts corrective surgeries to the children with special needs from EWS families from Chitradurga

Club-Foot treatment |
CURE-India: Provides Club Foot treatment without surgeries to the new-born children from 5 States

Impacts

PwD

- 178 children with disabilities are provided with continuity in education and physiotherapy from Chitradurga, Karnataka (with APD, our partner NGO).
- 59 children with disabilities are provided with continuity in education and physiotherapy from Oldwashermenpet, Chennai, TN (with SPASTN).
- 400 children with club foot are provided with free treatment in five states using the 'Ponseti Method' by healthcare professionals without surgery (with Cure India, our partner NGO).
- 200 youths with moderate to severe intellectual disability from Coimbatore, Karur (Tamil Nadu), Hyderabad (Telangana) are provided with training in data entry such that they earn their dignified livelihood (AMBA).
- 50 patients with Thalassemia are treated with free blood tests and blood transfusions (Bengaluru Medical Services Trust).
- 11 individuals & four NGOs have been awarded the 22nd edition of the Helen Keller awards, in the 6th year, on the International Day of Disabilities in partnership with NCPEDP, for promoting equal employment opportunities and an enabling work environment for PwDs.
- Inclusive Park: Aiming to benefit 2.4 lakh children with disabilities, we provide a world-class, accessible, and inclusive physiotherapeutic park in collaboration with Bala Bhavan and SmartCity in Bengaluru. The work is 90% complete as of March 31, 2022.
- With Sparsh Foundation: We identified and assessed 29 children with complex musculoskeletal deformities and conducted surgeries and therapies across Karnataka. All these children were operated successfully. Three screening camps have been conducted.
- With IDL Foundation, we provided continuous academic learning to 50 visually-impaired students by providing laptops, dongles & annual academic fees across Karnataka. Internet dongles are provided on a need-basis. College fees were paid.
- With Goonj, we supported 2,000 people from marginalized (and missed out) communities with medical care and kits as per the needs on the ground in Kolkata, West Bengal.

Education

Dream2 Reality: Mindtree's in-house program through Mindtree Minds Volunteering: 22 highly potential children from economically weaker sections from Somanahalli, Dharmapuri District, Tamil Nadu are supported for their education to realize their potential.





Our work with NGOs

Shikshana Foundation: 1,41,966 4th to 7th-grade students from rural Govt. Schools in Chitradurga, Tumakuru, and Tumakuru (Madhugiri) districts are provided with Sikshana@ Home Kits to coach them in foundational numeracy and literacy, with monitoring and random assessments included during the learning period.

With Gubbacchi, 90 students from migration community from Kodathi, Bengaluru urban are provided with foundational literacy and numeracy enrolled in grades 1st to 3rd.

With SSK (Spastic Society of Karnataka): 280 children with learning difficulties from 12 Govt. rural schools from Harohalli are provided with continuity of learning and special coaching.

With Agastya: 8,000 children studying in 6th to 8th standard from Govt. Schools in Hyderabad and Pune were provided with Home Lab kits to motivate them in science experiments.



Health and wellness of communities

With Goonj under the Not Just a Piece of Cloth initiative, 2,500 Kui tribal girls and women from Daringbadi, Odisha are provided with awareness on managing their personal hygiene and supplemented with distribution of MyPad women's hygiene kit.

With BEEM Rural Development Organization (BRDO): 957 Rural unemployed youths from Bychapura and Koratagere, Karnataka are trained in sustainable alternative livelihood opportunities such as: tailoring, embroidery, basic computer skills, Tally and DTP training.

Volunteering

Orientation given to 150 Mindtree Minds by eVidyaloka Trust.

30 Mindtree Minds actively engaged in improving learning outcomes for children in rural schools

Digital literacy through volunteering:

- Skill-based training
- Capacity building workshop
- Content development
- Teach children in rural govt. schools' across India through online.

A new project in our integrated social solutions approach

With the purpose of empowering six villages and 2,001 farmers, we launched an Integrated Watershed Community Development (IWCD) program in Nanjangud Taluk of Mysuru in partnership with the National Agro Foundation (NAF), a Chennai-based NGO focused on sustainable rural development.

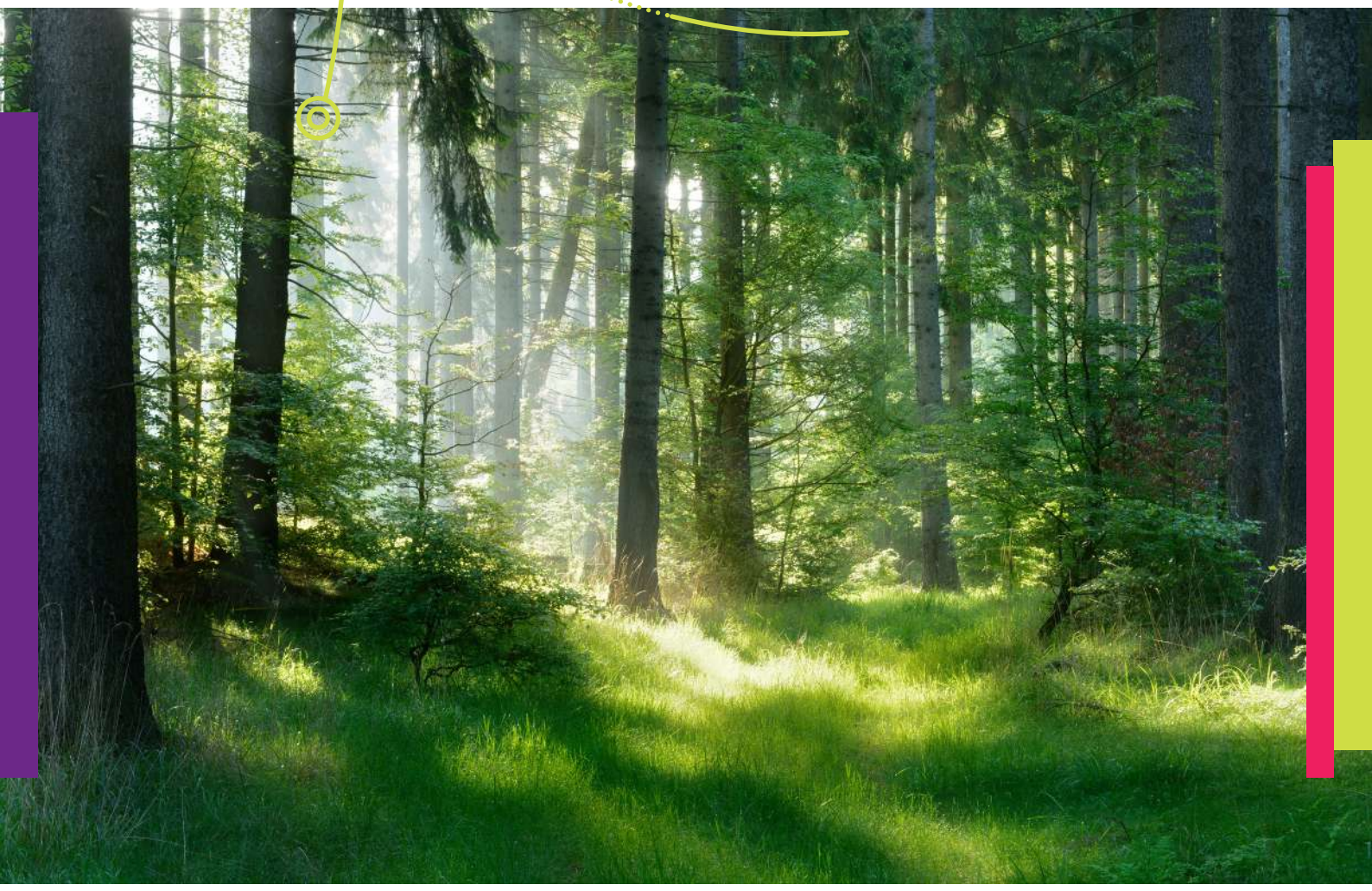
Some of the initiatives planned for sustained social change are:

- De-silting and deepening waterbodies
- Constructing dams
- Installing rain gauges
- Developing horticulture and forest plantations
- Enabling dignified livelihood through Self-Help Groups (SHGs)
- Setting up smart classrooms in rural schools





ESG Dashboard



Key Performance Indicators

Economic Value Generated and Distributed

(INR in crores)

Direct Economic Value Generated (A)	2021-22	2020-21	2019-20
Revenue (through core business segments)	10,525.29	7,967.80	7,764.25
Other Income (through other sources)	307.30	151.70	75.66
Total	**10,832.59**	**8,119.53**	**7,839.91**

Economic Value Distributed (B)	2021-22	2020-21	2019-20
Operating cost	2,018.82	1,219.16	1,651.09
Personnel expenses (wages+benefits)	6,294.49	5,090.25	5,027.03
Interest charges	50.24	50.44	52.91
Taxes and royalties (given to various Govt. wherever business units are located) – Taxes expenses	557.77	387.93	197.90
Taxes and royalties (given to various Govt. wherever business units are located) – Dividend tax paid	-	-	101.41
Dividends (payments to capital providers)	453.10	288.10	493.33
Donations (political parties/politicians)	-	-	-
Community development/CSR investments – Mindtree Foundation	16.32	1.65	4.70
Total	**9,390.74**	**7,037.53**	**7,528.36**
Economic Value Added (A-B)	**1,441.85**	**1,082.00**	**311.55**

Contribution to Benefit Plan

(INR in crores)

Contribution to Benefit Plan (INR in Crore)	2021-22	2020-21	2019-20
Contributions to Provident and Other Funds	432.40	408.43	320.53
Staff Welfare Expenses	33.29	22.94	37.70
Total	**465.69**	**431.37**	**358.23**

Exemptions Received

(INR in crores)

Financial Assistance Received	2021-22	2020-21	2019-20
IT exemption	630.57	447.15	334.79
Land provided at subsidised rate	-	-	-
Incentives	-	-	-
Custom, excise duties waived (Duties foregone)	11.17	6.96	7.55
Others	-	-	-
Total	**641.74**	**454.11**	**342.34**

Talent Pool

By Employee Category	2021-22			2020-21			2019-20		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Associates (C-C4)	18,886	10,497	29,383	12,494	7,006	19,500	11,467	6,523	17,990
Middle Management (C5-C7)	4,326	867	5,193	3,376	630	4,006	3,156	580	3,736
Senior Management (C8-C9)	421	51	472	263	27	290	228	21	249
Top Management (C10-C12)	17	0	17	18	0	18	16	0	16

By Employee Contract	2021-22			2020-21			2019-20		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent	23,650	11,415	35,065	16,151	7,663	23,814	14,867	7,124	21,991
Contract	3,530	1,586	5,116	1,758	572	2,330	1,289	387	1,676

By Employee Type	2021-22			2020-21			2019-20		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Full Time Employees (Headcount)	23,650	11,415	35,065	16,151	7,663	23,814	14,867	7,124	21,991
Part-time Employees (Headcount)	3,530	1,586	5,116	1,758	572	2,330	1,289	387	1,676

By Region	2021-22			2020-21			2019-20		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
India	20,977	10,525	31,502	13,466	6,925	20,391	11,810	6,337	18,147
UK	288	60	348	248	55	303	339	81	420
US	2,123	772	2,895	2,197	637	2,834	2,395	655	3,050
Others	262	58	320	240	46	286	323	51	374
By Age	**2021-22**			**2020-21**			**2019-20**		
	Male	**Female**	**Total**	**Male**	**Female**	**Total**	**Male**	**Female**	**Total**
<30	10,924	7,258	18,182	6,329	4,580	10,909	6,241	4,512	10,753
30-50	12,300	4,079	16,379	9,516	3,026	12,542	8,342	2,562	10,904
>50	426	78	504	306	57	363	284	50	334
Total	**23,650**	**11,415**	**35,065**	**16,151**	**7,663**	**23,814**	**14,867**	**7,124**	**21,991**

Note: While we are transgender-inclusive with recent recruitment (six people) into our talent pool making the total headcount as 35,071, our data reporting followed the conventional Male/Female gender categorization for the year since the transgender people recruitment being recent.

New Hires

By Employee Category	2021-22			2020-21			2019-20		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Associates (C-C4)	12,028	6,230	18,258	6,083	2,934	9,017	4,261	2,448	6,709
Middle Management (C5-C7)	1,475	302	1,777	985	160	1,145	409	66	475
Senior Management (C8-C9)	141	14	155	114	9	123	18	2	20
Top Management (C10- C12)	4	0	4	13	0	13	5	0	5
By Region	**2021-22**			**2020-21**			**2019-20**		
	Male	**Female**	**Total**	**Male**	**Female**	**Total**	**Male**	**Female**	**Total**
India	12,741	6,069	18,810	6,097	2,681	8,778	3,951	2,207	6,158
UK	85	15	100	95	20	115	22	6	28
US	722	439	1,161	884	373	1,257	692	294	986
Others	100	23	123	119	29	148	28	9	37

By Age	2021-22			2020-21			2019-20		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
<30	8,007	4,721	12,728	3,367	2,003	5,370	2,844	1,948	4,792
30-50	5,476	1,800	7,276	3,659	1,078	4,737	1,761	553	2,314
>50	165	25	190	169	22	191	88	15	103
Total	**13,648**	**6,546**	**20,194**	**7,195**	**3,103**	**10,298**	**4,693**	**2,516**	**7,209**

Attrition among New Hires

Total Number of New Employee Hires leaving the organisation in the reporting period by Category, Region, Age, and Gender			
By Employee Category	**2021-22**		
	Male	**Female**	**Total**
Associates (C-C4)	486	253	739
Middle Management (C5-C7)	86	18	104
Senior Management (C8-C9)	5	0	5
Top Management (C10-C12)	0	0	0

By Region	2021-22		
	Male	Female	Total
India	449	203	652
UK	8	1	9
US	108	64	172
Others	12	3	15

By Age	2021-22		
	Male	Female	Total
<30	231	134	365
30-50	330	137	467
>50	16	0	16
Total	**577**	**271**	**848**

Attrition

Total Employee Attrition by Category, Region, Age, and Gender			
By Employee Category	2021-22		
	Male	Female	Total
Associates (C-C4)	4,610	2,295	6,905
Middle Management (C5-C7)	808	167	975
Senior Management (C8-C9)	68	8	76
Top Management (C10-C12)	5	0	5
By Region	2021-22		
	Male	Female	Total
India	4,644	2,209	6,853
UK	72	14	86
US	702	234	936
Others	73	13	86
By Age	2021-22		
	Male	Female	Total
<30	2,192	1,386	3,578
30-50	3,197	1,066	4,263
>50	102	18	120
Total	**5,491**	**2,470**	**7,961**

Parental Leave and Retention

Category	No. of Employees that Took Parental Leave	No. of Employees Who Returned to Work After Leave Ended	No. of Employees Who Returned to Work After Leave Ended and Were Still Employed After 12 Months	Return to Work Rate	Retention Rate
Maternity Leave	471	466	394	99%	84%
Paternity Leave	903	903	823	100%	91%

Turnover

Rate of Employee Turnover by Category, Region, Age, and Gender			
By Employee Category	2021-22		
	Male	Female	Total
Associates (C-C4)	25.71%	22.99%	24.74%
Middle Management (C5-C7)	19.05%	19.82%	19.18%
Senior Management (C8-C9)	16.01%	15.38%	15.94%
Top Management (C10-C12)	27.78%	0.00%	27.78%

By Region	2021-22		
	Male	Female	Total
India	23.25%	22.09%	22.86%
UK	25.95%	23.53%	25.52%
US	33.97%	30.76%	30.80%
Others	25.76%	25.56%	22.86%

By Age	2021-22		
	Male	Female	Total
<30	21.58%	20.33%	21.08%
30-50	26.56%	26.78%	26.62%
>50	24.52%	23.68%	24.39%
Total	**24.29%**	**22.72%**	**23.78%**

Performance & Career Development Reviews

Review	Male	Female	Total
Number of employees	23,653	11,412	**35,065**
Number of eligible employees	16,837	7,624	**24,461**
Number of employees submitting annual performance appraisal	16,254	7,300	**23,554**
Percentage of submission	96.54%	95.75%	**96.29%**

Benefits provided to full-time employees that are not provided to temporary or part-time employees

By Employee Category	India		US		UK		ROW	
	Full Time	Part-time/ Contract	Full Time	Part-time/ Contract	Full Time	Part-time/ Contract	Full Time	Part-time/ Contract
Group Term Life Insurance	Yes	No	Yes	No	Yes	Yes	Yes	No
Health Care – Medical Insurance	Yes	No	Yes	No	Yes	Yes	Yes	No
Disability – E.g.: Cab Facility	Yes	Yes	No	No	No	No	No	No
Parental Leave	Yes	No	Yes	No	Yes	Yes	Yes	No
Retirement Provision (PF+Gratuity)	Yes	No	Yes	No	Yes	Yes	Yes (Superannuation in Australia)	No
Stock Ownership	Yes (as approved by NRC)	No	Yes	No	Yes (as approved by NRC)	No	Yes (as approved by NRC)	No
B+ve (Counseling Program)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Healthy Mind Healthy Body (Wellness Program)	Yes	Yes	Yes	Yes	Yes	No	No	No
Personal Accident Insurance	Yes	No	No	No	Yes	No	No	No
Special Needs Leave	Yes	No	No	No	Yes	No	No	No
Emergency Medical Fund	Yes	No	Yes	No	Yes	No	Yes	No
Loans & Advances (House Deposit, Two-wheeler, Salary Advance)	Yes	No	Yes	No	Yes	No	Yes	No
Reduced Working Hours	Yes	No	Yes	No	Yes	No	Yes	No
Sabbatical	Yes	No	Yes	No	Yes	No	Yes	No
Child Care Vouchers	No	No	Yes	No	No	No	No	No
Flexible Work Hours	Yes	Yes	Yes	No	Yes	Yes	No	No
Day Care Facility	Yes	No	No	No	No	No	No	No
Caring for family members	Yes	No	Yes	No	No	No	Yes	No
Insurance top up - 6L from 5L	Yes	No	Yes (as per specific country currency)	No	Yes (as per specific country currency)	No	Yes (as per specific country currency)	No
Addition to loans and advances - home assistance policy	Yes	No	No	No	Yes	No	Yes	No

Ratio of basic salary and remuneration of women to men

Employee Category	India (in INR)			UK (in GBP)			US (in USD)			Others (in USD)		
	Male	Female	Ratio	Male	Female	Ratio	Male	Female	Ratio	Male	Female	Ratio
Associates (C-C4)	32,703	27,768	0.85	51,944	51,830	1.00	73,554	70,118	0.95	65,947	58,077	0.88
Middle Management (C5-C7)	69,678	58,263	0.84	79,749	67,587	0.85	107,315	105,550	0.98	95,979	92,933	0.97
Senior Management (C8-C9)	137,660	116,348	0.85	140,491	133,744	0.95	178,259	175,840	0.99	178,468	194,821	1.09
Top Management (C10-C12)	540,559	-	-	557,532	-	-	313,287	-	-	389,948	-	-
Remuneration												
Associates (C-C4)	1,081,969	886,612	0.82	51,944	51,830	1.00	79,255	76,373	0.96	65,947	58,077	0.88
Middle Management (C5-C7)	2,651,472	2,283,242	0.86	79,749	67,587	0.85	116,291	114,001	0.98	95,979	92,933	0.97
Senior Management (C8-C9)	5,762,754	4,679,715	0.81	140,491	133,744	0.95	193,041	188,555	0.98	178,468	194,821	1.09
Top Management (C10-C12)	24,354,019	-	-	557,532	-	-	320,822	-	-	389,948	-	-

Note: For UK and Others, Annual Gross has been considered for the basic salary.

Learning & Development

Employee Category	Total No. of Employees per Category			No. of Hours of Training per Category			Average Hours of Training per Year per Employee		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Associates (C-C4)	18,886	10,497	29,383	2,370,876	1,528,477	3,899,353	125.54	145.61	132.71
Middle Management (C5-C7)	4,326	867	5,193	165,122	32,160	197,282	38.17	37.09	37.99
Senior Management (C8-C9)	421	51	472	7,980	1,036	9,016	18.95	20.31	19.1
Top Management (C10- C12)	17	-	17	40	-	40	2.35	-	-
Total without SC	23,650	11,415	35,065	2,544,018	1,561,673	4,105,691	107.57	136.81	117.09
Sub-Contractors	3,530	1,586	5,116	6,336	3,192	9,528	1.79	2.01	1.86
Total with SC	27,180	13,001	40,181	2,550,354	1,564,865	4,115,219	93.83	120.36	102.42

Ratios of standard entry level wage by gender compared to local minimum wage

2021-22 (Per day)	India (INR)		UK (GBP)		US (USD)	
	Male	Female	Male	Female	Male	Female
Entry Level Wage	1188.00	1188.00	120.00	120.00	192.31	192.31
Local Minimum Wage	643.01	643.01	76.00	76.00	121.60	121.60
Ratio	**1.85**	**1.85**	**1.58**	**1.58**	**1.58**	**1.58**

Proportion of senior management hired from the local community

Region	2021-22		
	Local Hires	Total Number	% of Locals
India	102	102	100%
UK & Europe	19	19	100%
US	29	29	100%
Others	4	4	100%
Total	**154**	**154**	**100%**

No. of Senior Management Employees		
2021-22	2020-21	2019-20
489	308	265

Proportion of spending on local suppliers

Region	# Active Suppliers	% of Suppliers	Spend (USD)	% Spend
India	1666	56%	126,008,827	37.27%
ROW	418	14%	21,973,648	6.50%
UK	215	7%	36,176,969	10.70%
US	652	22%	153,957,468	45.53%
Total	**2951**	**100%**	**338,116,913**	**100%**

Women Owned Org

Suppliers	#Active Suppliers	% of Suppliers	Spend in USD	%
Women owned	7	0.2%	1,220,174.56	0.36%

Workplace Occupational Health & Safety incidents

Details	Bengaluru - Global Village	Bengaluru - Whitefield	Bhubaneswar	Pune	Chennai	Hyderabad	Onsite Locations	Overall Incidents
No. of incidents	1	0	3	0	0	0	0	4
No. of Near misses	1	0	2	1	4	1	0	9
Total no. of incidents including Near misses	2	0	5	1	4	1	0	13
No. of incidents led to lost time injury	1	0	0	0	0	0	0	1
No. of lost days due to injuries	2	0	0	0	0	0	0	2
Total No. of Person Hours Worked	1,592,599	558,360	429,759	372,693	350,630	422,631	-	3,726,671
Total No. of Employees	670	235	181	157	148	178	_	1,568
Incident Rate per 100 employees = No. of incidents X 100 Total No. of Employees	0.149	0.000	1.659	0.000	0.000	0.000	_	0.255
Frequency Rate = No. of incidents X 100,000 / Total Person Hours Worked	0.063	0.000	0.698	0.000	0.000	0.000	_	0.107
Severity Rate = Total No. of Lost Days / Total No. of Incidents	2.000	0.000	0.000	0.000	0.000	0.000	_	0.500
Lost Time Injury Frequency Rate = (No. of lost time injuries in FY x 1,000,000) / (Total hours worked by all staff in same FY)	0.628	0.000	0.000	0.000	0.000	0.000	_	0.268

Note: Number of fatalities - nil.

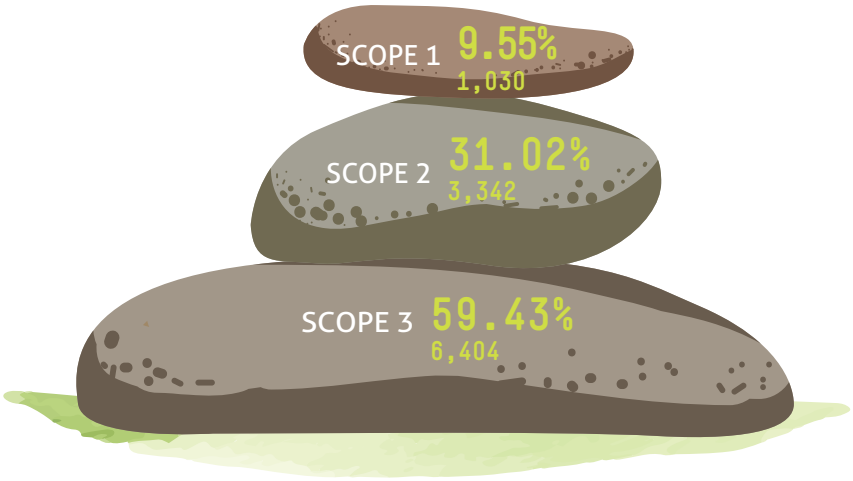
Virtual wellness activities

Session on	Impacted
Understanding the Impact of Omicron	1,667
Eat your colors	1,080
Health and safety measures	3,736

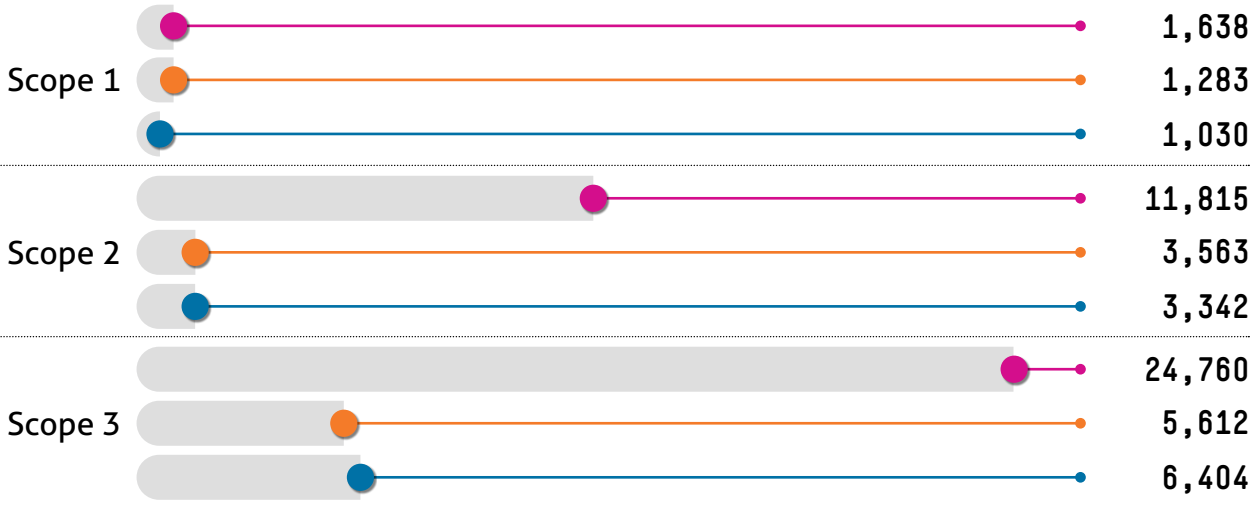
Carbon FootPrint

Category	2021-22 Performance
GHG EMISSIONS tons CO2e/annum	10,775
ENERGY GJ/annum	53,542
RENEWABLE ENERGY %/annum	77.77%
WATER ML/annum	42
WASTE RECYCLED %/annum	99.17%
WASTE DISPOSED (Recycled, Incinerated & Landfill) - ton	556
Number of employees (Working From Office)	1,568

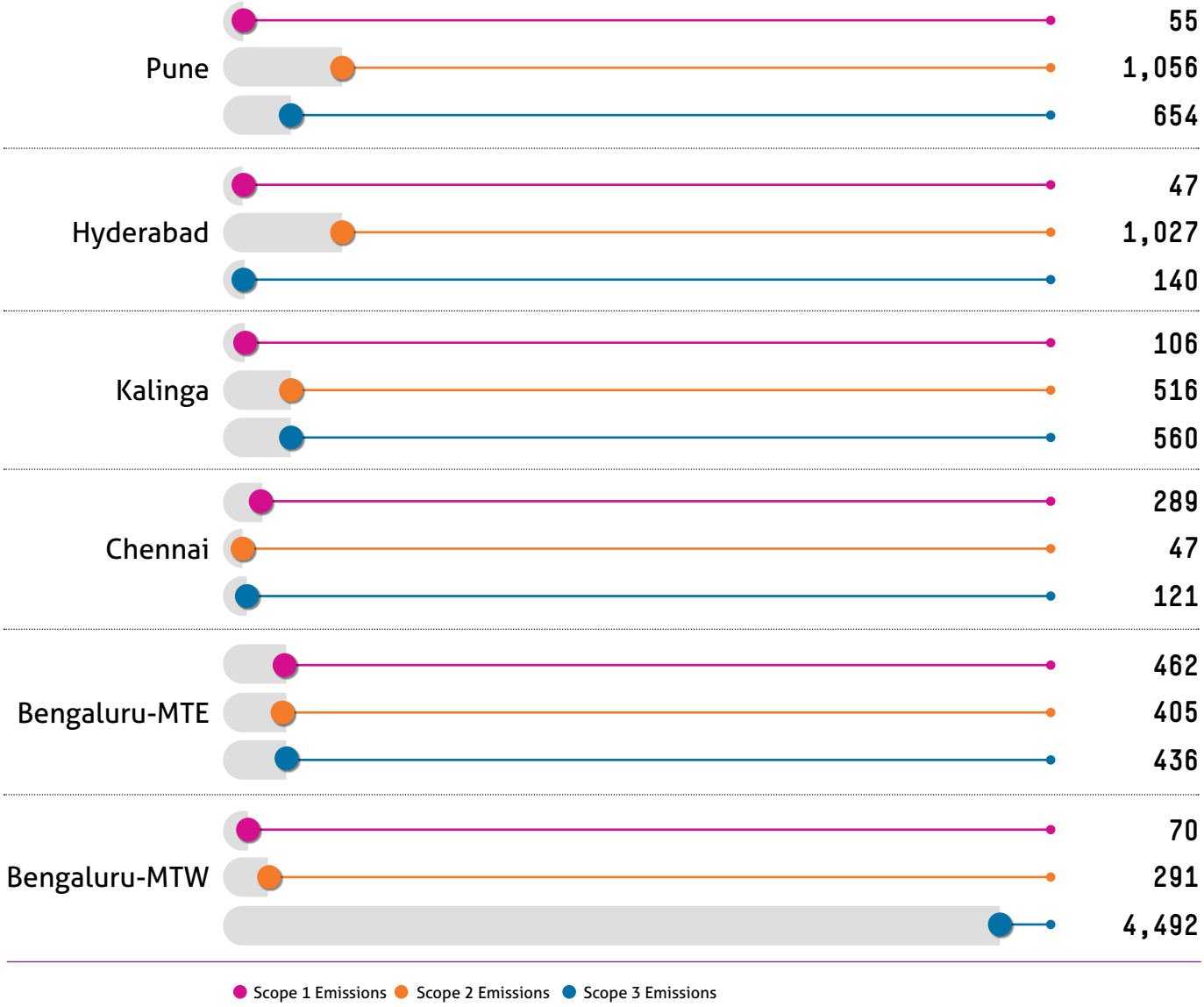
GHG Emissions Scope-wise (tons CO2e)



Emission Performance (tons CO2e)



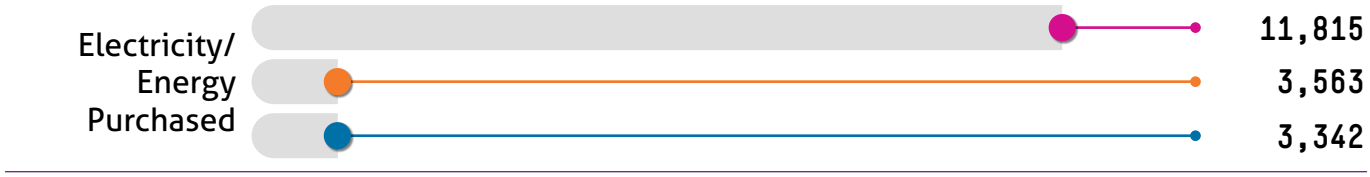
GHG Emissions Location-wise (tons CO2e)



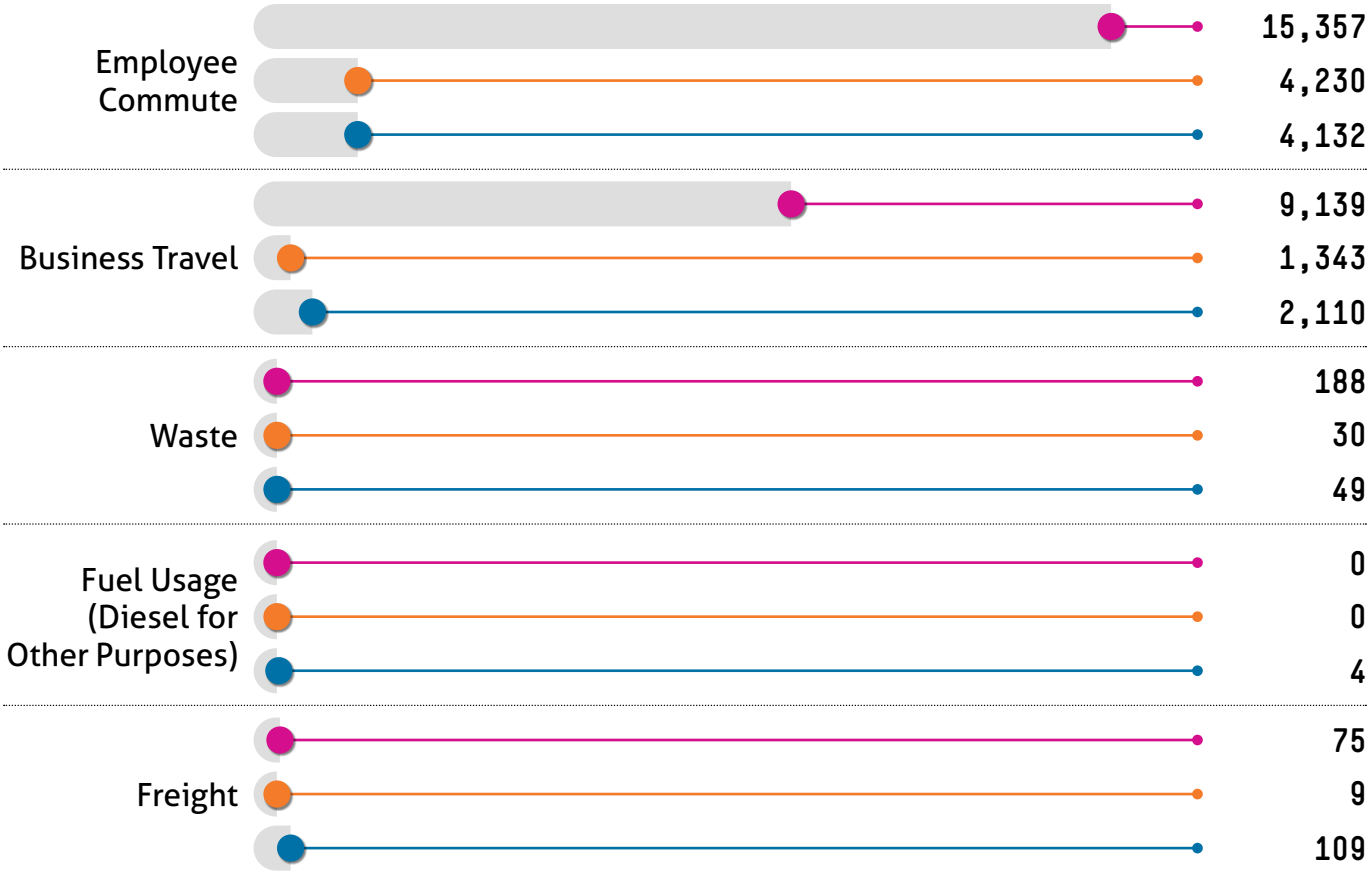
Scope 1 Emission Performance (tons CO2e)



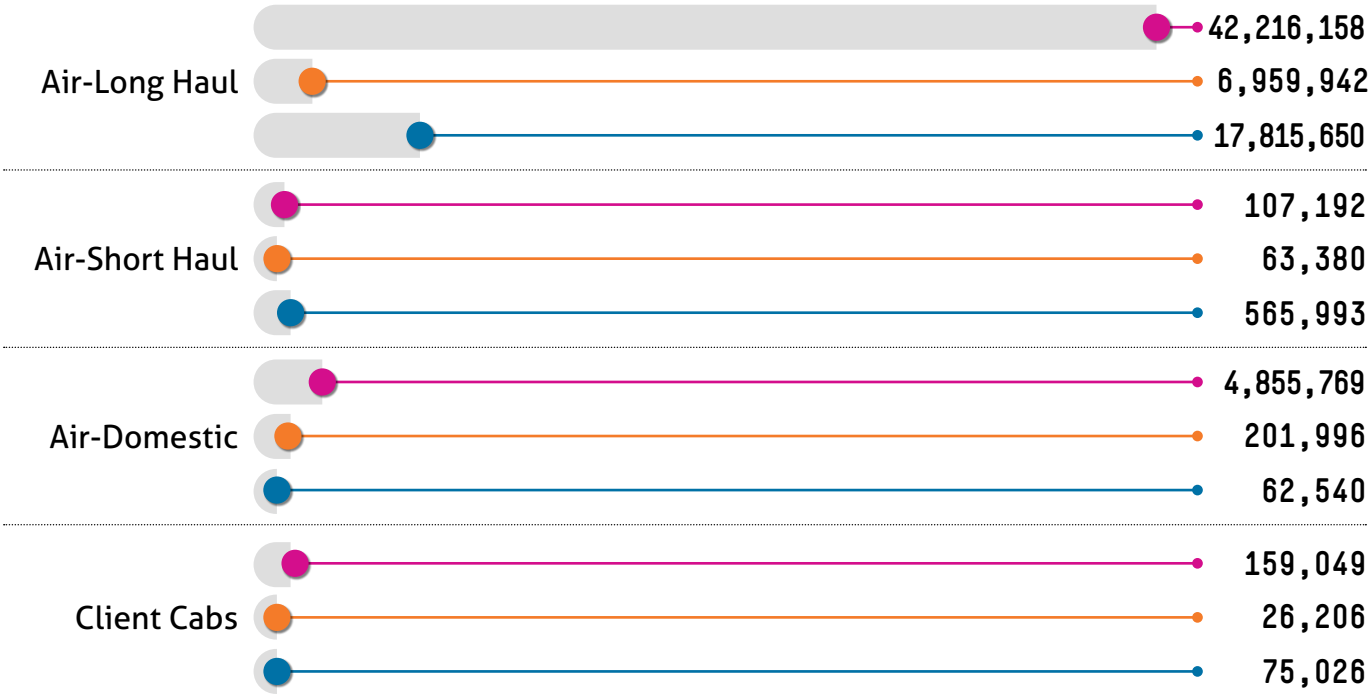
Scope 2 Emission Performance (tons CO2e)

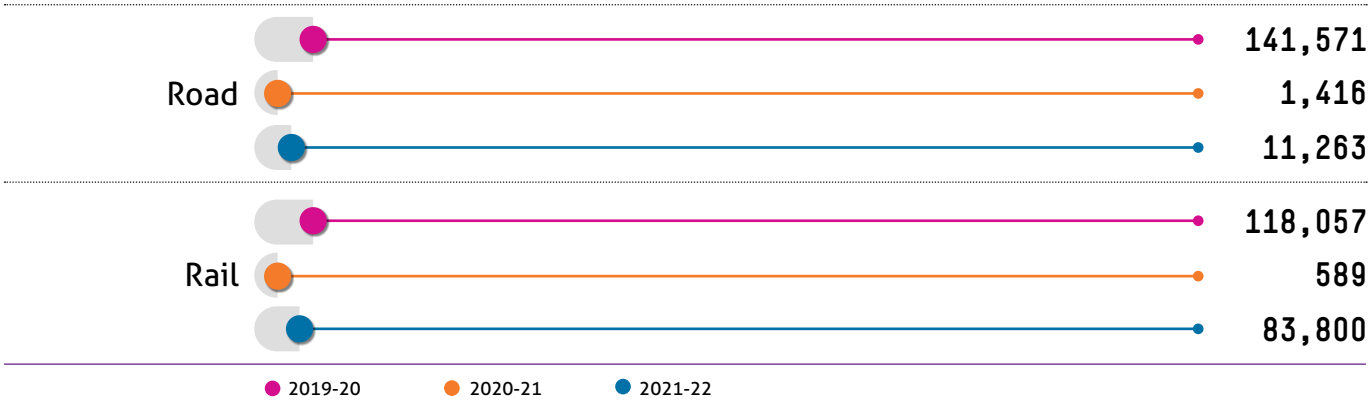


Scope 3 Emission Performance (tons CO2e)

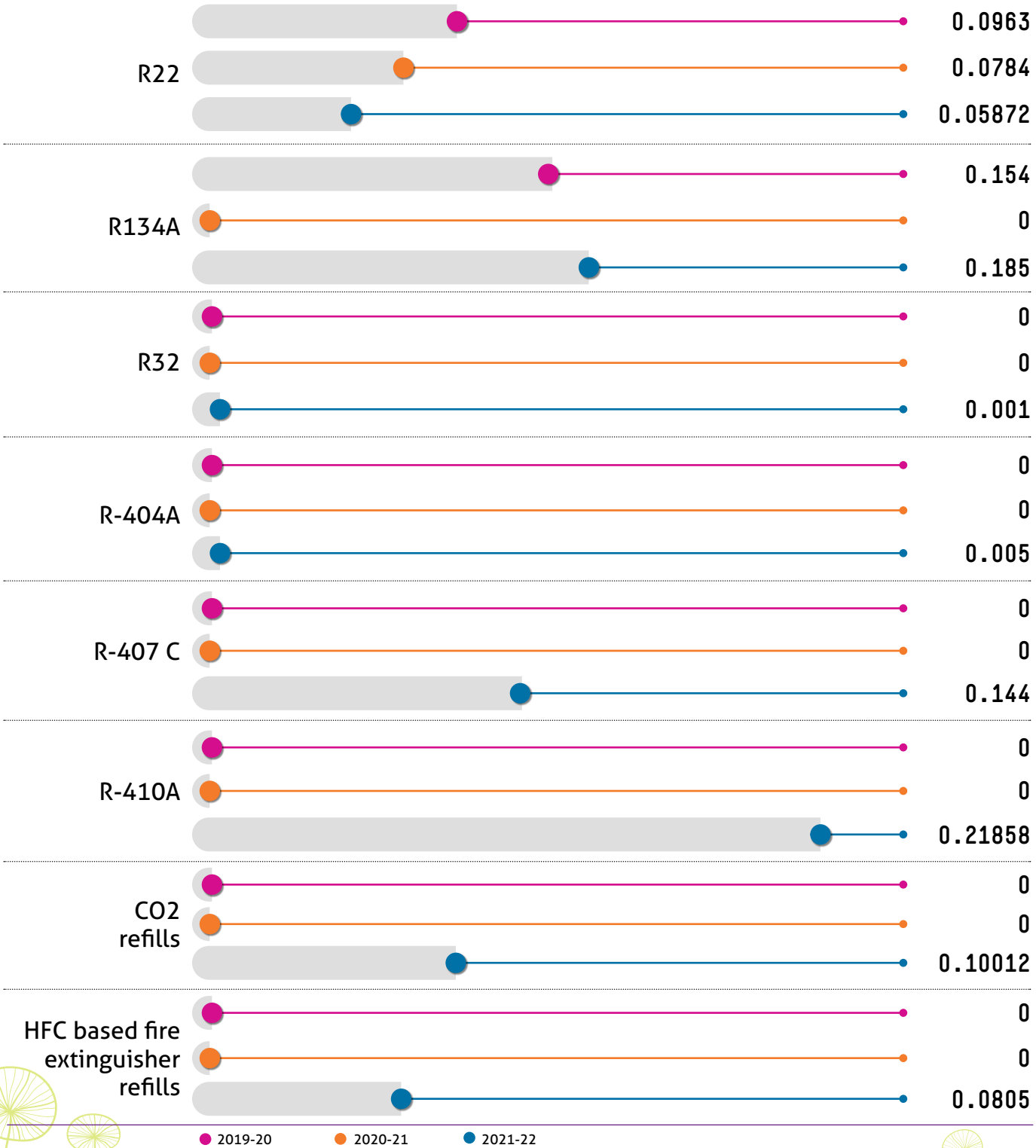


Business Travel (miles)

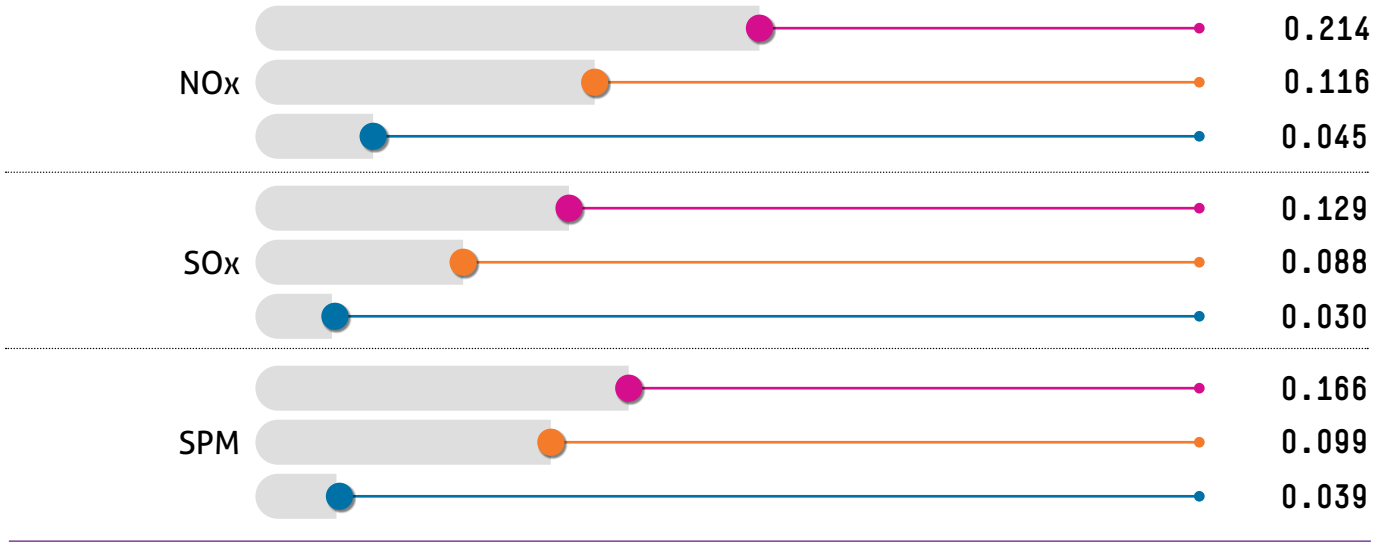




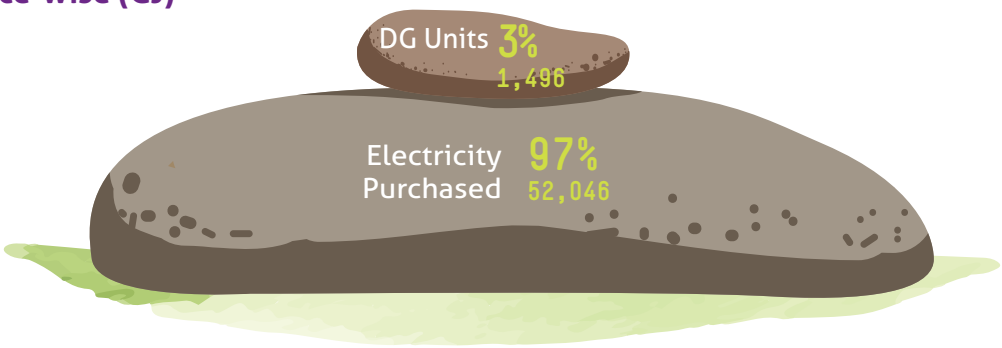
Ozone Depleting Substances (ton)



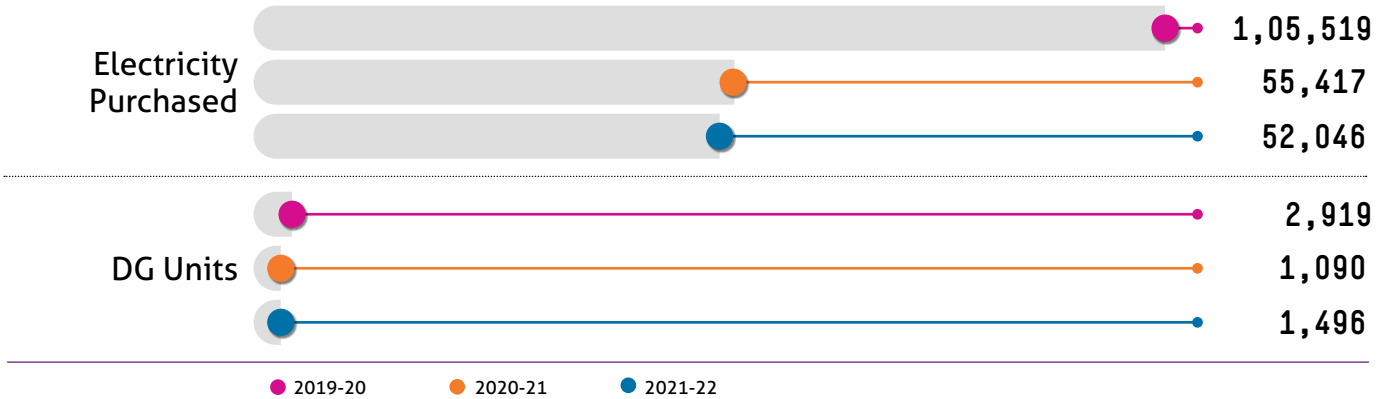
Air Emissions (ton)



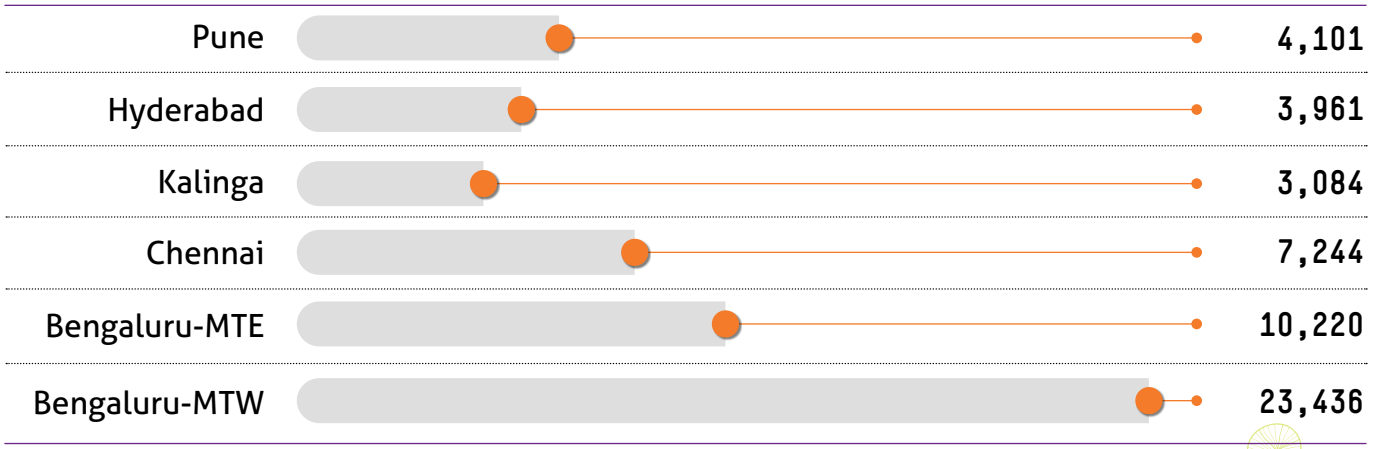
Energy Source-wise (GJ)



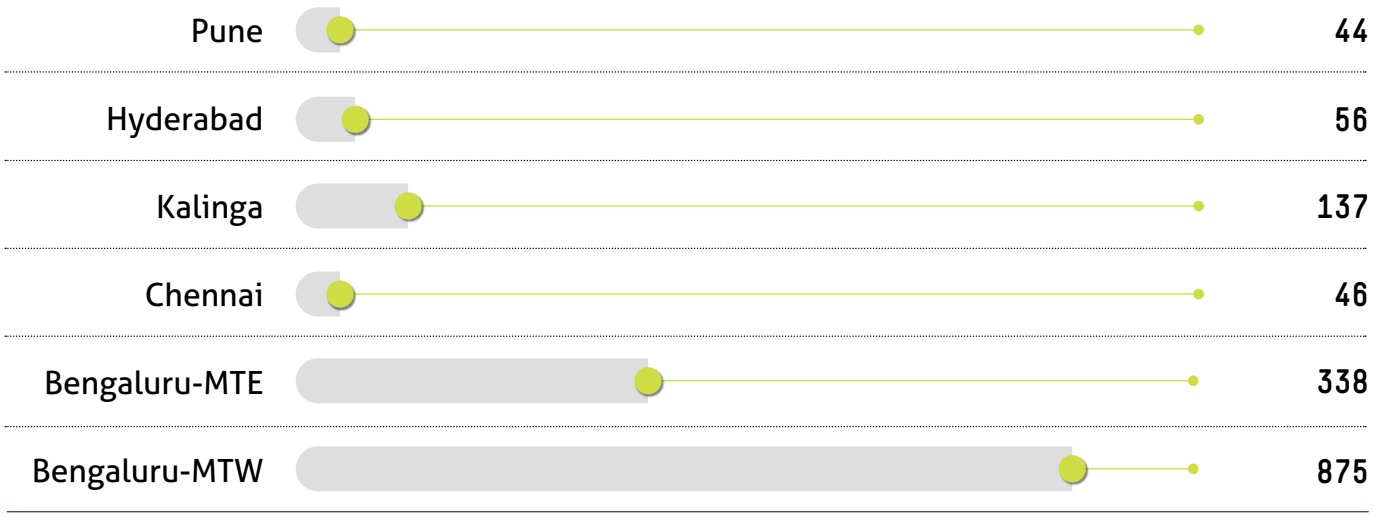
Energy Performance (GJ)



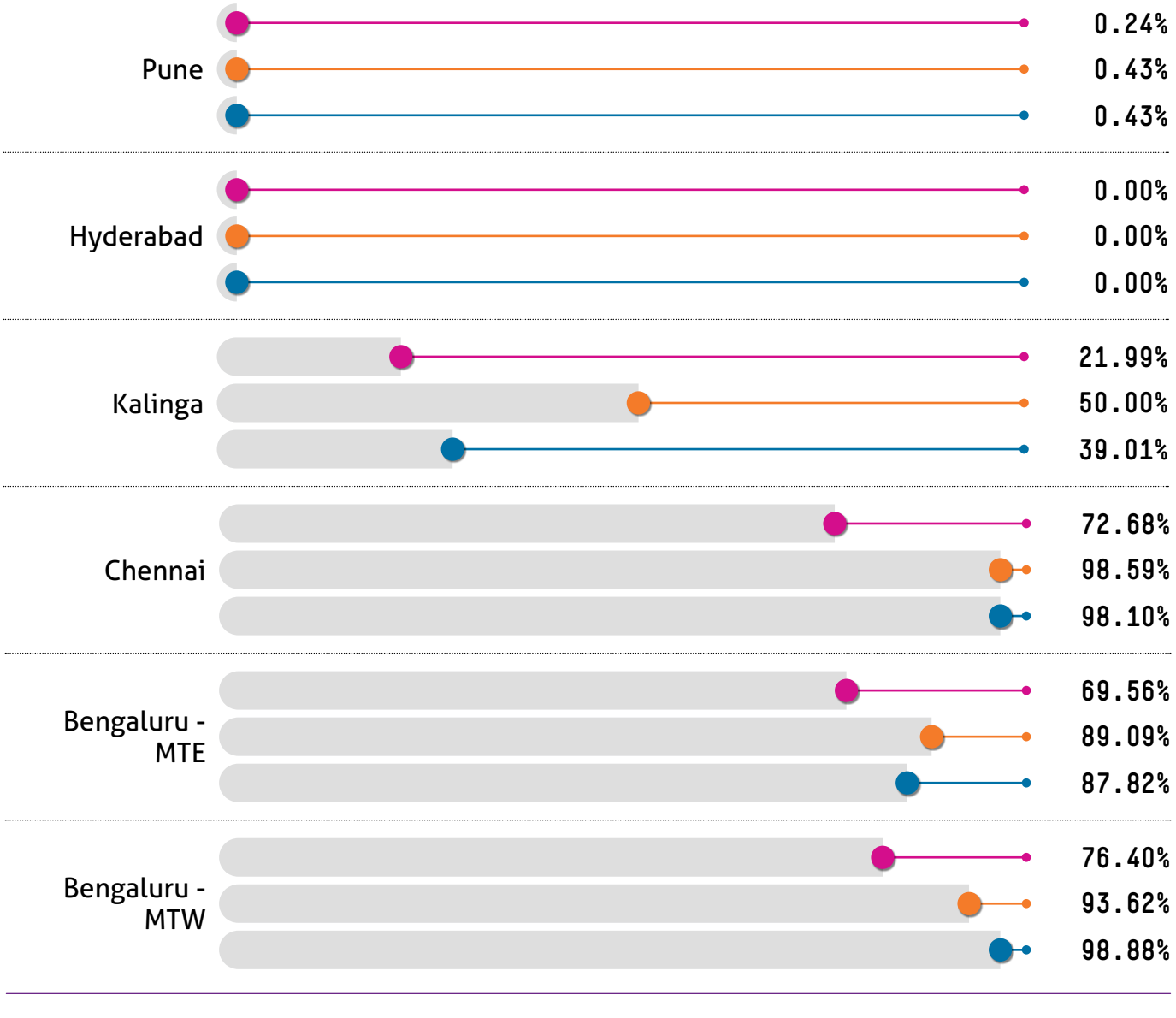
Electricity Purchased Location-wise (GJ)



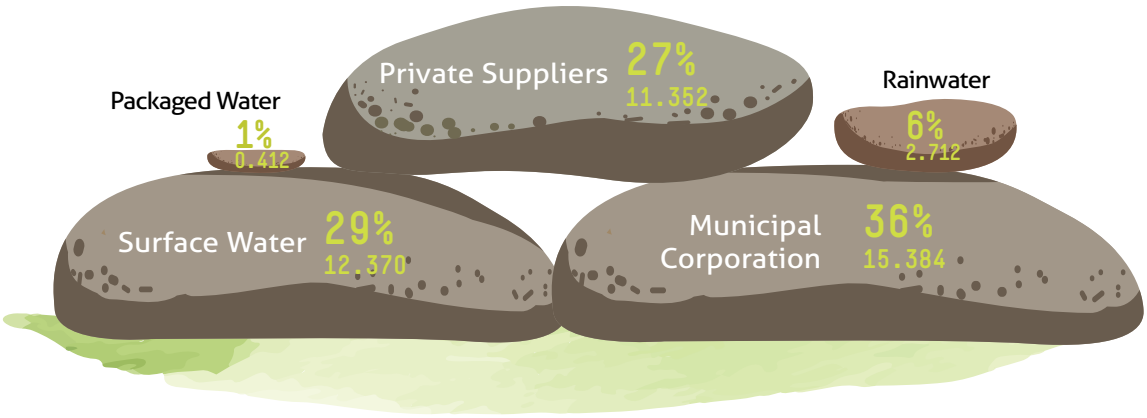
DG Units Location-wise



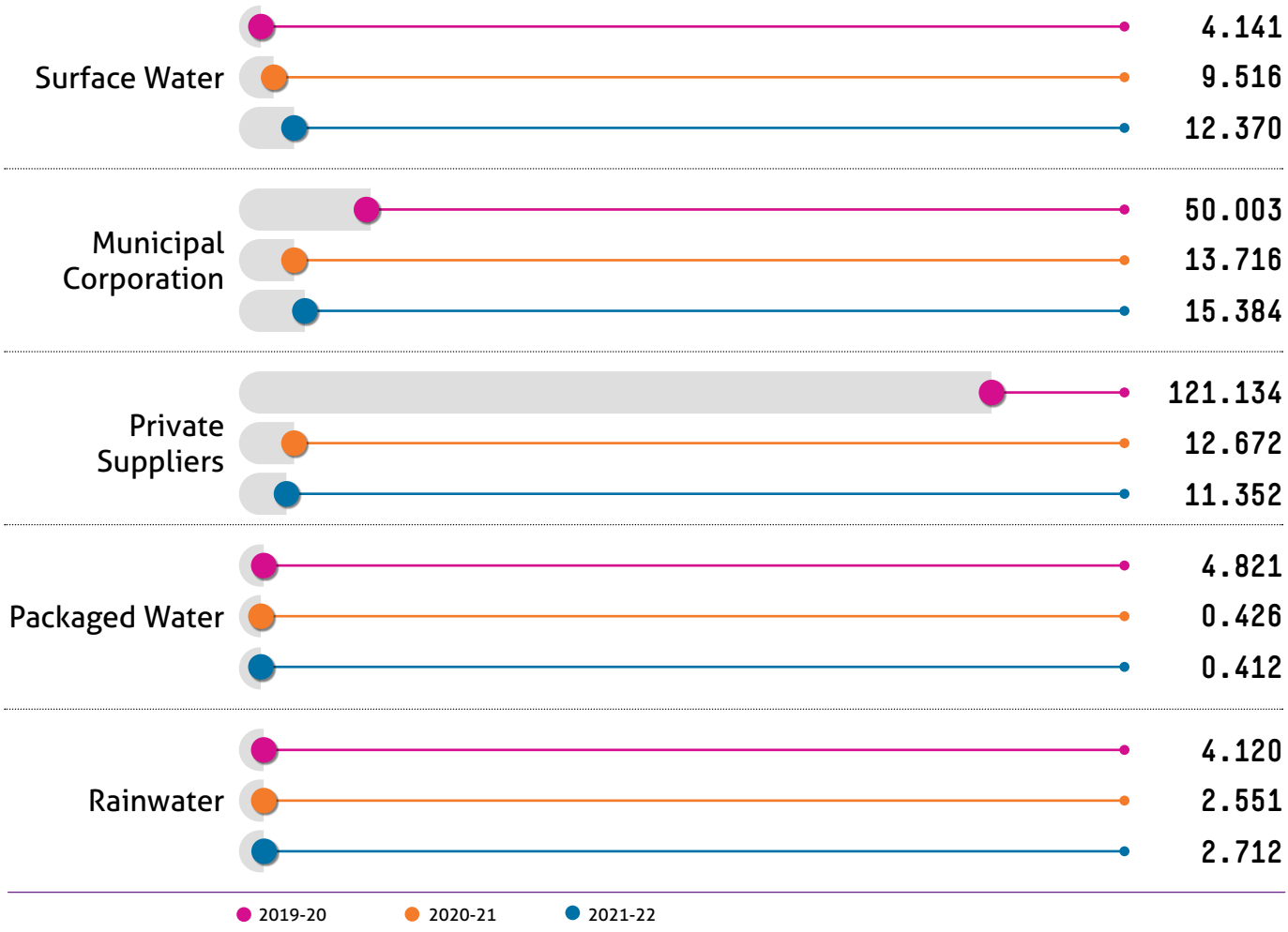
Renewable Energy Performance



Water Consumption Source-wise (ML)

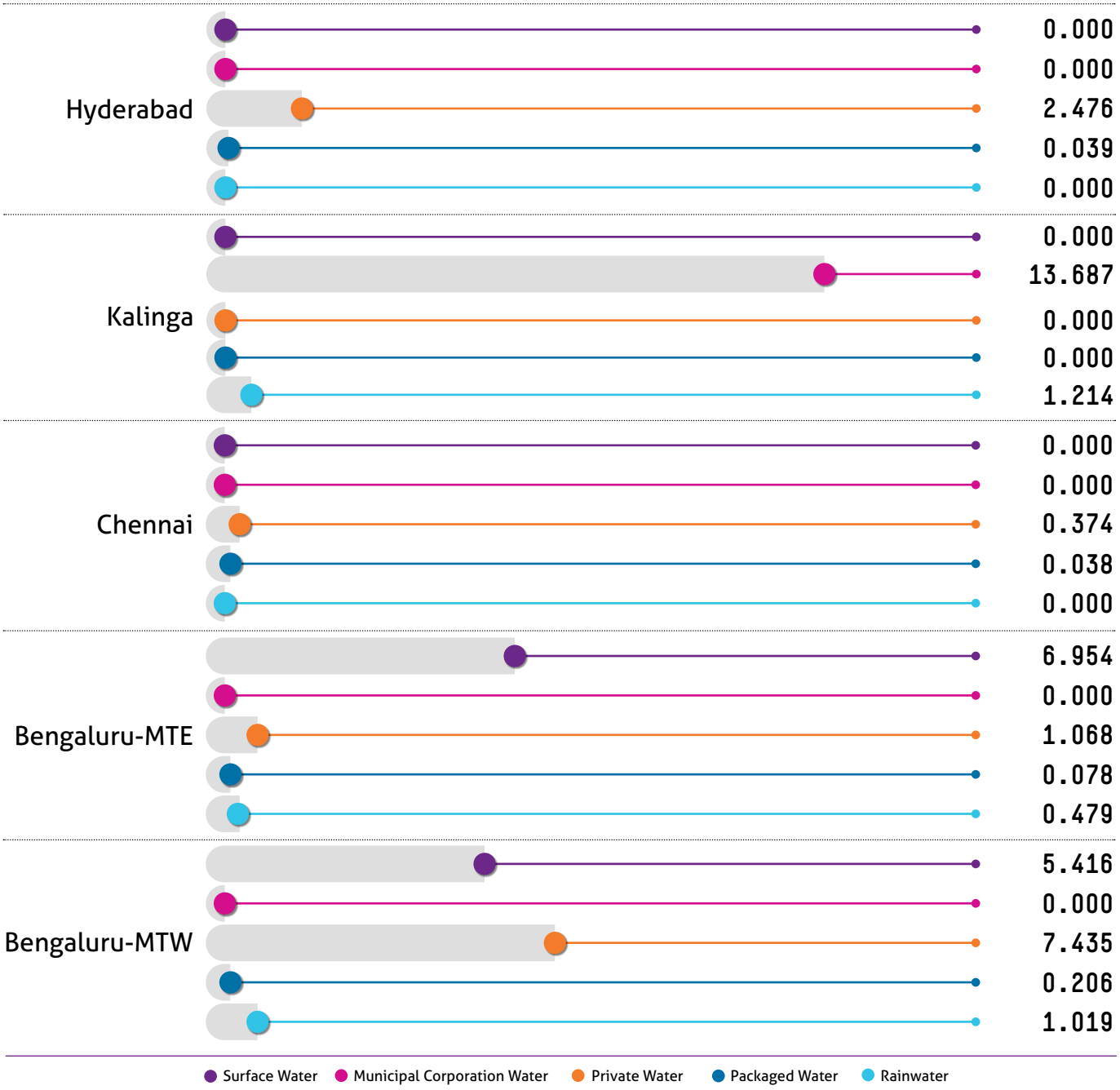


Water Performance (ML)



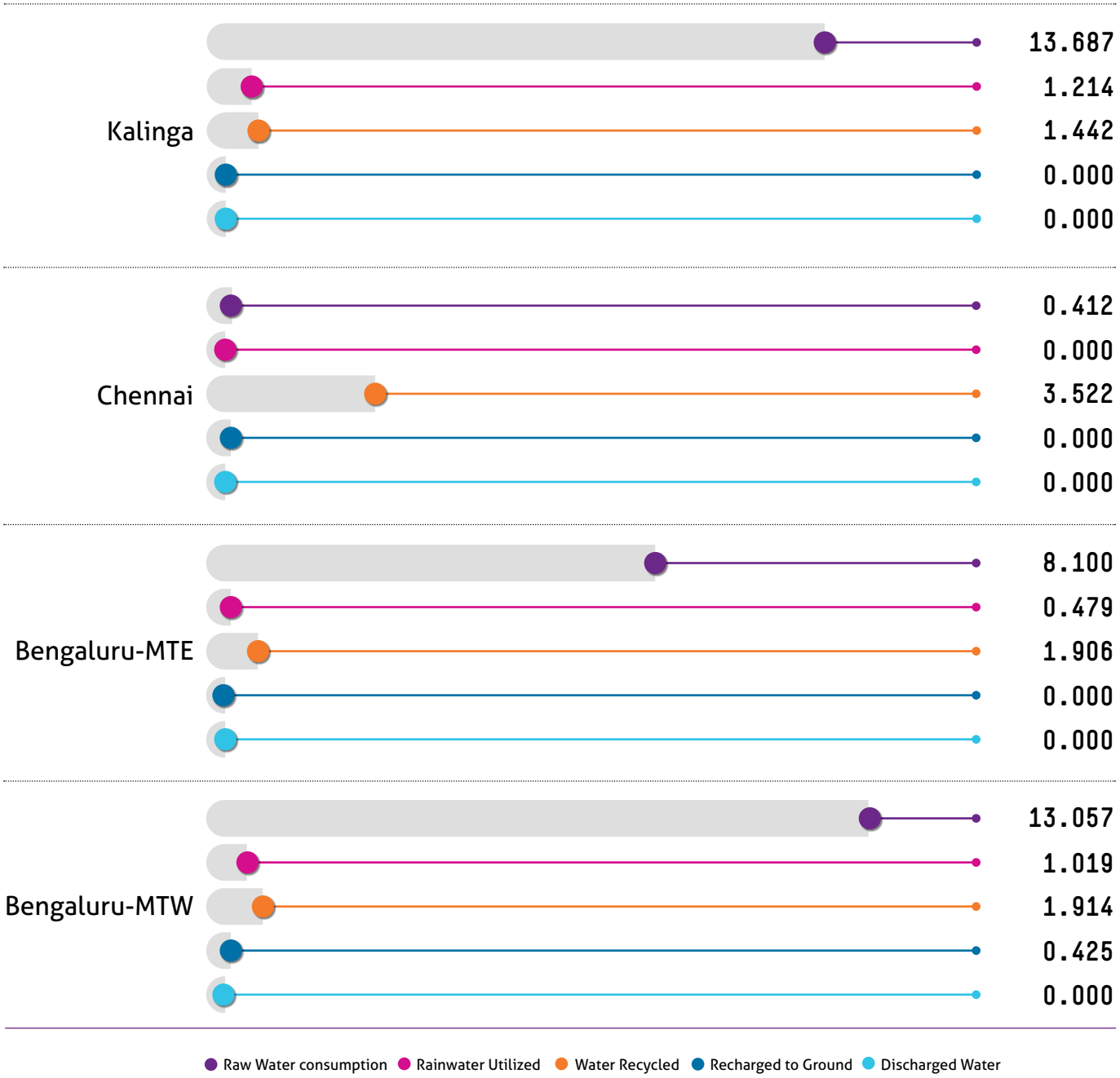
Water Consumption - Location-wise (ML)



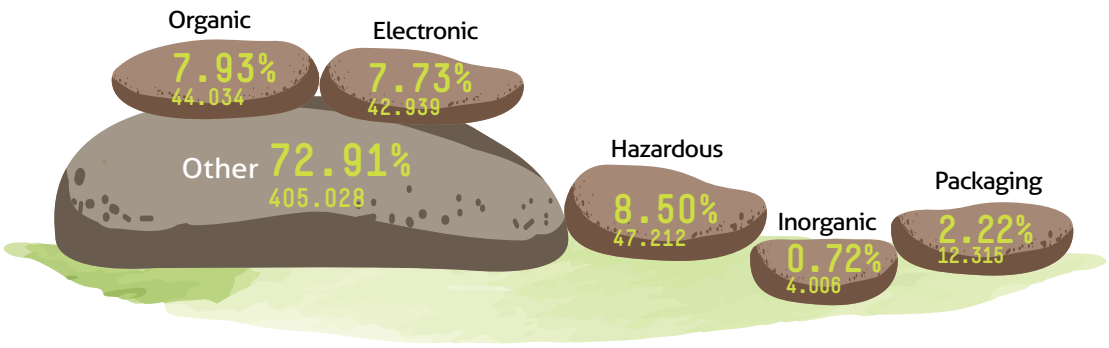


Water Conservation/Recycling (ML)

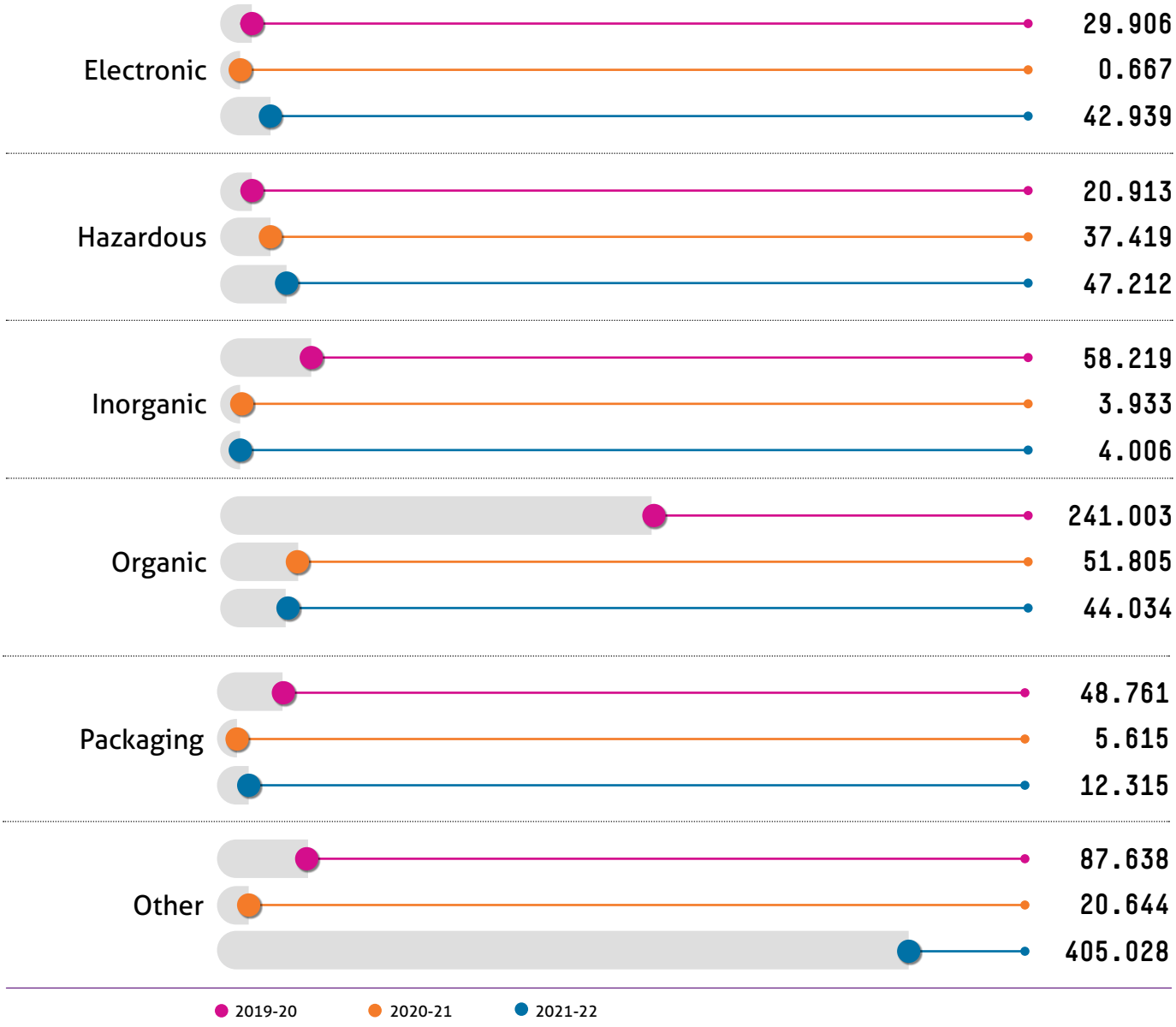




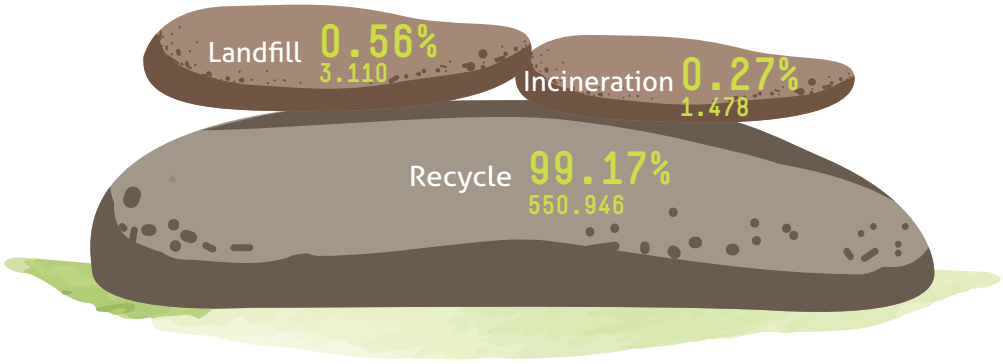
Waste Management (ton)



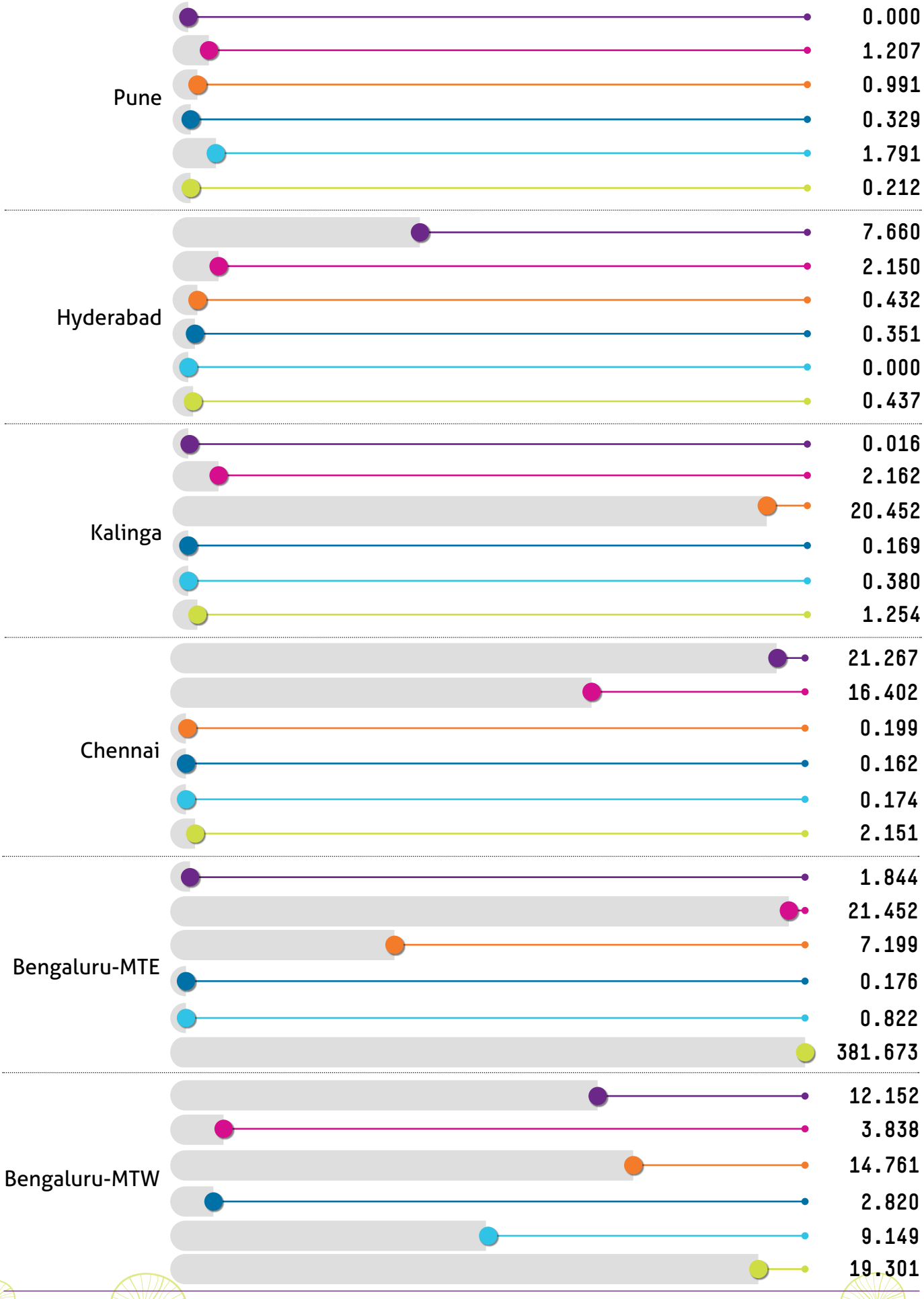
Waste Management Performance (ton)



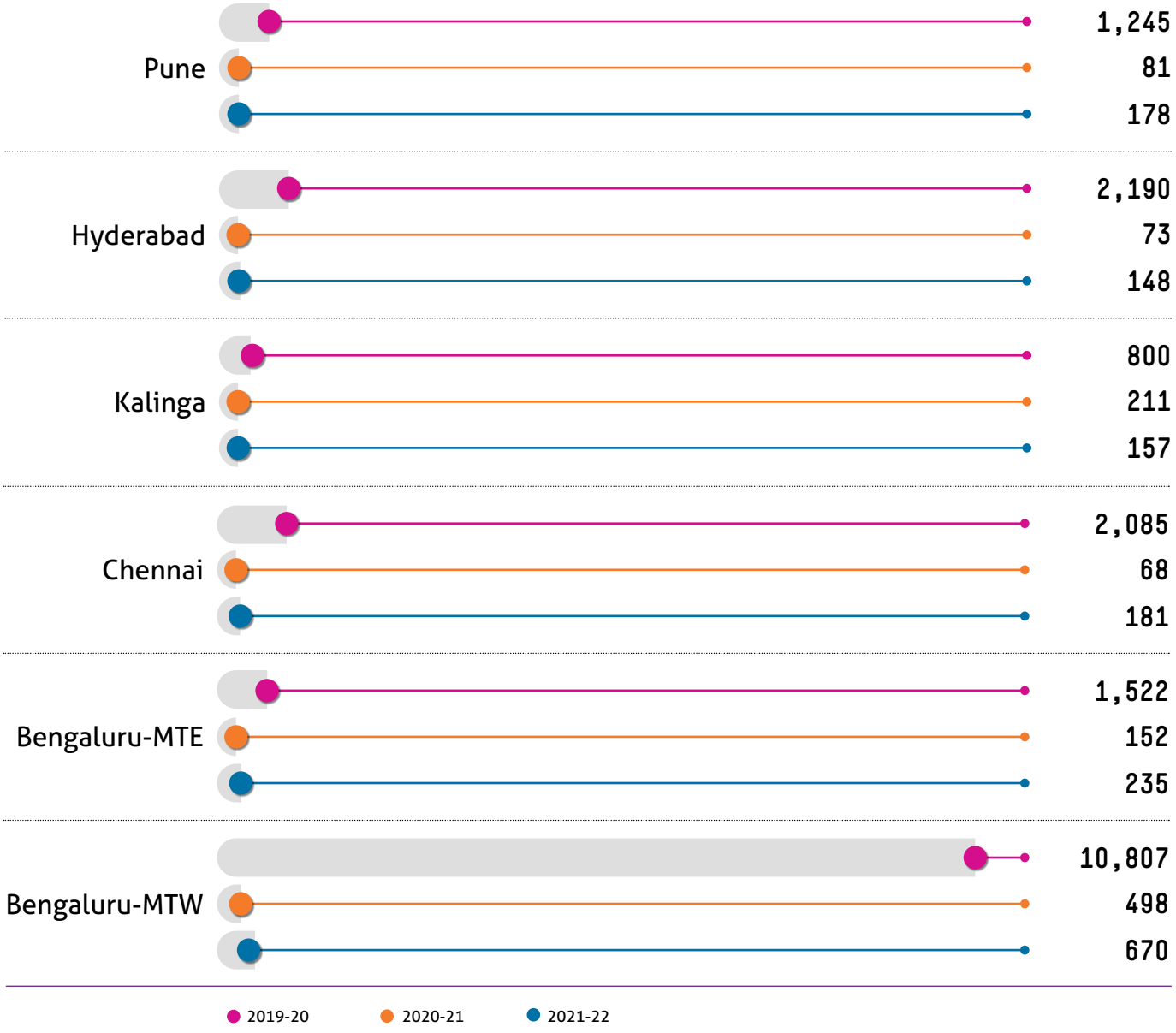
Waste Management Disposal-wise (ton)



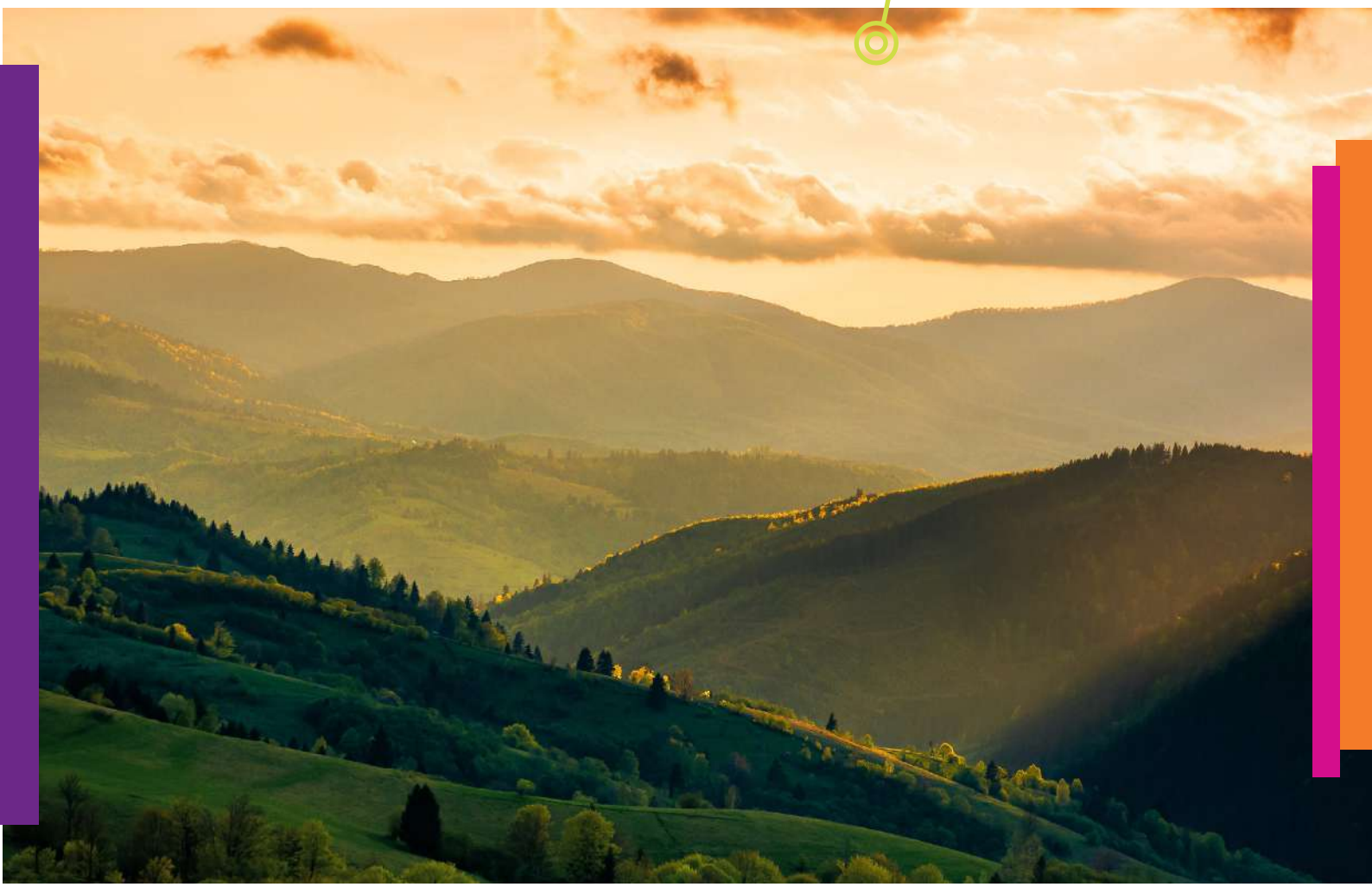
Waste Management Location-wise (ton)



Employee Count Working From Office



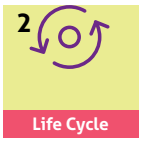
Sustainability Frameworks & Standards Mappings



Multi-pronged approach through multiple frameworks



Environmental	Social	Governance
Energy & GHG/ Scope Emissions	Employee Wellbeing/ Welfare	Anti-Corruption and Anti-Bribery Policies
Waste Management	Occupational Health & Safety	Conflict Management Processes
3R Practices	Human Rights	Retention Policies
Water Consumption & Withdrawal	Training	Remuneration Policies
Resource Usage	Diversity & Inclusion	Stakeholder Engagement
Air Pollutant Emissions	Women Representation in Top Mgmt.	Grievance Redressal Mechanisms
Sustainable Sourcing	Initiatives for Differently-abled	Regulations Compliance
	Turnover Rate	Accountability & Transparency
	Median Wages	Sustainability Materiality Determination
	CSR Activities & Beneficiaries	Disclosures - Sustainability/ESG Reporting
	Social Impact Assessment	

SDGs	UNGC Principle	NGRBC Principle	Material Topic	GRI Disclosure
				Anti-corruption Freedom of Association and Collective Bargaining
				Anti-competitive Behavior Socioeconomic Compliance Public Policy Training on organizational policies Marketing & Labeling Customer Privacy
				Employment Market Presence Occupational Health & Safety Training & Education Diversity & Equal Opportunity
				Indirect Economic Impacts
				Non-discrimination Child Labor Forced or Compulsory Labor Human Rights Assessment

SDGs	UNGC Principle	NGRBC Principle	Material Topic	GRI DISCLOSURE
	7 RESPONSIBLE towards environment 8 PROMOTE environmental initiatives 9 DEVELOP environment friendly technologies	6 Environment	Green Tech & Innovation Ecological Impacts Climate Change Water Management Waste Management	Ecological Impact KPIs Energy Emissions Water Effluents & Waste
	1 RESPECT human rights 3 SUPPORT freedom of association 7 RESPONSIBLE towards environment 10 FIGHT corruption	7 Public Policy		Water Management Advocacy
	4 ELIMINATE forced labour 8 ERADICATE child labour	8 Inclusive Growth	Supply Chain Sustainability Community Wellbeing	Procurement Practices Supplier Social Assessment Local Communities
	8 ERADICATE child labour 9 DEVELOP environment friendly technologies 10 FIGHT corruption	9 Customers	Sustained Growth	Economic Performance Customer Health and Safety

Mapping ESG material topics and KPIs

Material Aspect/Topic	Scope	Why is it Material for Us?	Measurement KPI/Topic Boundary
Environment – Employees			
Climate Change	• Green tech innovation & solutions • Resources saving projects and initiatives • Environmental impacts and compliance	As a conscientious organization, we believe in and practice environmental stewardship. Our path involves energy conservation, emmission reduction, renewable energy, and waste management practices, each with its own strategy and range of initiatives. We focus on making our operations and locations sustainable, in the true spirit of environmental responsibility.	(Internal) Energy 302-1, 302-2, 302-3, 302-4 Emission 305-1, 305-2, 305-3, 305-4, 305-6, 305-7
Water Management			(Internal) Water 303-1, 303-3, 303-4, 303-5
Waste Management			(Internal) Effluents and Waste 306-2, 306-4, 306-5
Green Tech & Innovation			(Internal & External) Economic Performance 201-2
Ecological Impacts			(Internal) Effluents and Waste 306-1 , 306-3 Compliance 307-1 Energy 302-4 Water 303-2 Emission 305-5
Social – Employees & Communities			
Skilling & Development at Scale	• Hire best of talent into the organization • Enable future ready career opportunities by reskilling and proficiency development of Mindtree Minds	As a futuristic organization, we hold our people as our true assets and commit to product and maintain a future-ready talent pool. leveraging our digital prowess, we undertake skilling, reskilling and upskilling initiatives with evident impact.	(Internal & External) Economic Performance 201-3 (Internal) Employment 401-1, 401-2, 401-3 Occupational Health and Safety 403-1, 403-2, 403-3, 403-4, 403-5, 403-6, 403-7, 403-8, 403-9, 403-10 Training and Education 404-1, 404-2, 404-3 Market Presence 202-1, 202-2

Material Aspect/Topic	Scope	Why is it Material for Us?	Measurement KPI/Topic Boundary
Work Ethos	• Talent management (retain and engage with the best of talent in the organization) • Performance oriented future-ready culture • Wellbeing (people related pandemic challenges, stress, WFH, processes digitalization etc.)	As a sustainable organization with people-centric approach, we lay emphasis on maintaining a strong base of ethos. Underlined by our purpose, sharing, caring and drive for results, our ethos gives us an anchor for stability and sustainability. Welbeing, retention, engagement and high performance emanate from this strong foundation.	(Internal) Non-discrimination 406-1 (Internal & External) Child Labor 408-1 Forced or Compulsory Labor 409-1 Human Rights Assessment 412-1, 412-2, 412-3
Diversity & Inclusion	Elevate Diversity and Inclusion to an organization wide engagement, commitment coming together 'In Harmony', demonstrating resilience and excellence in our business performance	As an inclusive organization, we are naturally committed to diversity and inclusion. We approach it with an enlarged view on inclusion and diversity beyond gender. We believe this is paramount to a unified culture, strong on harmony and crucial for the future.	(Internal) Diversity and Equal Opportunity 405-1, 405-2 Non-discrimination 406-1
Community Wellbeing	• Benefit the differently-abled • Promote education • Support health care • Create sustainable livelihood opportunities	As a value creator beyond business, we benefit the comunities in several ways. Flourishing societies has been a part of our vision since inception. Communities are a part of us, and we can not thrive amidst failing communities. We are keen on continuing our life-changing impacts on the society and in maintaining the trust and faith we have earned over decades from our communities.	(External) Indirect Economic Impacts 203-1, 203-2 Local Communities 413-1, 413-2

Material Aspect/Topic	Scope	Why is it Material for Us?	Measurement KPI/Topic Boundary
Governance – Employees, Investors, Customers & Suppliers			
Sustained Growth	• Adapting to the new normal with resilience and driving profitable growth and deliver value to all stakeholders • Drive profitable growth by being the business transformation partner for our clients and deliver value to all stakeholders • Maintain business momentum with customer stickiness, building on our strengths and sharpening our capabilities	As a futuristic organization, sustaining growth is of paramount importance to us to carry on the journey of value creation across our stakeholders. Our commitment of value creation is what gives us future relevance, and it encompasses a wide range of stakeholders. Our strategy and approach are aligned to this purpose across domains. We build and leverage our diverse value drivers for this purpose.	(Internal & External) Economic Performance 201-1, 201-4 Customer Health and Safety 416-1, 416-2 Customer Privacy 418-1
Value to Stakeholders			(Internal & External) Indirect Economic Impacts 203-1, 203-2 Local Communities 413-1
Corporate Governance	Stakeholders satisfaction with highest standards of ethical governance	As a conscientious organization, we understand that our trust and reputation depend on the satisfaction of our multiple stakeholders. We hold corporate governance, ethics, compliance and effective risk management as crucial components of building and maintaining trust. Client satisfaction is a key measure of our performance, and in the pandemic context, risk management has emerged as a crucial piece of value driver.	(Internal & External) Anti-Competitive Behavior 206-1 Training on organizational policies 410-1 Socio-Economic Compliance 419-1 Public Policy 415-1
Business Ethics & Compliance			(Internal & External) Anti-Corruption 205-1, 205-2, 205-3 (Internal) Freedom of Association and Collective Bargaining 407-1 Human Rights Assessment 412-1, 412-2, 412-3
Risk and Crisis Management			(Internal & External) Marketing and Labeling: 417-2, 417-3 Customer Privacy 418-1
Supply Chain Sustainability	• Drive sustainability and diversity as key agenda with the supply chain partners • Green Procurement practices, codes & compliance regarding suppliers • Supplier Assessments on sustainability practices	As a sustainable organization with a futuristic vision, we see supply chain sustainability as a way of extending and advocating our sustainability conviction across the value chain. As we practice green procurement practices and commit generous and justified resources to green operations, infrastructure and purchases internally, we also believe in influencing our vendor partners towards better sustainability practices.	(External) Procurement Practices 204-1 Supplier Social Assessment 414-1, 414-2

GRI content index

GRI Standard	Disclosure Number	Disclosure Title (Individual Disclosure Items ('a', 'b', 'c', etc.) are not Listed Here)	Page Number(s) and/or URL(s)
General Disclosures	102-1	Name of the organization	FRONT PAGE
	102-2	Activities, brands, products and services	AR
	102-3	Location of headquarters	4
	102-4	Location of operations	Mindtree Website
	102-5	Ownership and legal form	Mindtree Website
	102-6	Markets served	AR
	102-7	Scale of the organization	4
	102-8	Information on employees and other workers	39-41
	102-9	Supply chain	19, 46
	102-10	Significant changes to the organization and its supply chain	NONE
	102-11	Precautionary principle or approach	14,28
	102-12	External initiatives	14
	102-13	Membership of associations	14
	102-14	Statement from senior decision-maker	6
	102-15	Key impacts, risks, and opportunities	6, 15, AR
	102-16	Values, principles, standards, and norms of behavior	14
	102-17	Mechanisms for advice and concerns about ethics	14, 15
	102-18	Governance structure	14
	102-19	Delegating authority	14
	102-20	Executive-level responsibility for economic, environmental, and social topics	14
	102-21	Consulting stakeholders on economic, environmental, and social topics	12
	102-22	Composition of the highest governance body and its committees	AR
	102-23	Chair of the highest governance body	14
	102-24	Nominating and selecting the highest governance body	AR
	102-25	Conflicts of interest	AR
	102-26	Role of highest governance body in setting purpose, values, and strategy	14
	102-27	Collective knowledge of highest governance body	14, AR
	102-28	Evaluating the highest governance body's performance	14, AR
	102-29	Identifying and managing economic, environmental, and social impacts	14
	102-30	Effectiveness of risk management processes	15, AR
	102-31	Review of economic, environmental, and social topics	14
	102-32	Highest governance body's role in sustainability reporting	14
	102-33	Communicating critical concerns	11-14
	102-34	Nature and total number of critical concerns	12
	102-35	Remuneration policies	14, AR
	102-36	Process for determining remuneration	AR
	102-37	Stakeholders' involvement in remuneration	AR
	102-38	Annual total compensation ratio	AR

GRI Standard	Disclosure Number	Disclosure Title (Individual Disclosure Items ('a', 'b', 'c', etc.) are not Listed Here)	Page Number(s) and/or URL(s)
	102-39	Percentage increase in annual total compensation ratio	AR
	102-40	List of stakeholder groups	12
	102-41	Collective bargaining agreements	70
	102-42	Identifying and selecting stakeholders	12
	102-43	Approach to stakeholder engagement	12
	102-44	Key topics and concerns raised	12
	102-45	Entities included in the consolidated financial statements	AR
	102-46	Defining report content and topic boundaries	5, 64-66
	102-47	List of material topics	11
	102-48	Restatements of information	NONE
	102-49	Changes in reporting	NONE
	102-50	Reporting period	FRONT PAGE, 5
	102-51	Date of most recent report	5
	102-52	Reporting cycle	5
	102-53	Contact point for questions regarding the report	BACK PAGE
	102-54	Claims of reporting in accordance with the GRI Standards	5
	102-55	GRI content index	67-70
	102-56	External assurance	72-73
Management Approach	103-1	Explanation of the material topic and its boundary	64-66
	103-2	The management approach and its components	13-16, 18-20, 24-25, 28-30
	103-3	Evaluation of the management approach	11-36, 38-59
Economic Performance	201-1	Direct economic value generated and distributed	38
	201-2	Financial implications and other risks and opportunities due to climate change	27-31
	201-3	Defined benefit plan obligations and other retirement plans	38
	201-4	Financial assistance received from the Government	39
	202-1	Ratios of standard entry level wage by gender compared to local minimum wage	46
	202-2	Proportion of senior management hired from the local community	46
Indirect Economic Impacts	203-1	Infrastructure investments and services supported	32-36, AR
	203-2	Significant indirect economic impacts	32-36, AR
Procurement Practices	204-1	Proportion of spending on local suppliers	46
Anti-corruption	205-1	Operations assessed for risks related to corruption	100% COVERAGE
	205-2	Communication and training about Anti-corruption policies and procedures	100% COVERAGE
	205-3	Confirmed incidents of corruption and actions taken	NONE
Anti-competitive Behavior	206-1	Legal actions for anti-competitive behavior, anti-trust and monopoly practices	NONE
Energy	302-1	Energy consumption within the organization	52-53
	302-2	Energy consumption outside of the organization	50
	302-3	Energy intensity	48
	302-4	Reduction of energy consumption	28-30, 52-53

GRI Standard	Disclosure Number	Disclosure Title (Individual Disclosure Items ('a', 'b', 'c', etc.) are not Listed Here)	Page Number(s) and/or URL(s)
Water	303-1	Water withdrawal by source	54
	303-2	Water sources significantly affected by withdrawal of water	NONE
	303-3	Water recycled and reused	30, 54-56
	303-4	Water Discharge	30 NONE
	303-5	Water consumption	54-56
Emissions	305-1	Direct (Scope 1) GHG emissions	49
	305-2	Energy indirect (Scope 2) GHG emissions	50
	305-3	Other indirect (Scope 3) GHG emissions	51-52
	305-4	GHG emissions intensity	48
	305-5	Reduction of GHG emissions	28-29, 48-52
	305-6	Emissions of ozone-depleting substances (ODS)	51
	305-7	Nitrogen oxides (NO_x), sulfur oxides (SO_x), and other significant air emissions	52
Effluents and Waste	306-1	Water discharge by quality and destination	NIL
	306-2	Waste by type and disposal method	56-58
	306-3	Significant spills	NONE
	306-4	Transport of hazardous waste	NONE
	306-5	Water bodies affected by water discharges and/or runoff	NONE
Environmental Compliance	307-1	Non-compliance with environmental laws and regulations	NONE
Employment	401-1	New employee hires and employee turnover	40-42
	401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	44
	401-3	Parental leave	42
Occupational Health and Safety	403-1	Workers representation in formal joint management-worker health and safety committees	70
	403-2	Types of injury and rates of injury, occupational diseases, lost days, and absenteeism, and number of work-related fatalities	47
	403-3	Workers with high incidence or high risk of diseases related to their occupation	47
	403-4	Health and safety topics covered in formal agreements with trade unions	47
	403-5	Worker training on occupational health and safety	24
	403-6	Promotion of worker health	24, 31
	403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	24, 31
	403-8	Workers covered by an occupational health and safety management system	24, 31 100%
	403-9	Work-related injuries	47
	403-10	Work-related ill health	47
Training and Education	404-1	Average hours of training per year per employee	45
	404-2	Programs for upgrading employee skills and transition assistance programs	20-23
	404-3	Percentage of employees receiving regular performance and career development reviews	43
Diversity and Equal Opportunity	405-1	Diversity of governance bodies and employees	8, 39-40
	405-2	Ratio of basic salary and remuneration of women to men	45
Non-discrimination	406-1	Incidents of discrimination and corrective actions taken	AR

GRI Standard	Disclosure Number	Disclosure Title (Individual Disclosure Items ('a', 'b', 'c', etc.) are not Listed Here)	Page Number(s) and/or URL(s)
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	70
Child Labor	408-1	Operations and suppliers at significant risk for incidents of child labor	19 NONE
Forced or Compulsory Labor	409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor	19 NONE
	410-1	Security personnel trained in human rights policies or procedures	70
Human Rights Assessment	412-1	Operations that have been subject to human rights reviews or impact assessments	70
	412-2	Employee training on human rights policies or procedures	70
	412-3	Significant investment agreements and contracts that include human rights clauses or that underwent human rights screening	100%
Local Communities	413-1	Operations with local community engagement, impact assessments, and development programs	70
	413-2	Operations with significant actual and potential negative impacts on local communities	70 NONE
Supplier Social Assessment	414-1	New suppliers that were screened using social criteria	19
	414-2	Negative social impacts in the supply chain and actions taken	NONE
Public Policy	415-1	Political contributions	NONE
Customer Health and Safety	416-1	Assessment of the health and safety impacts of product and service categories	100%
	416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	NONE
Marketing and Labeling	417-2	Incidents of non-compliance concerning product and service information and labeling	NONE
	417-3	Incidents of non-compliance concerning marketing communications	70 NONE
Customer Privacy	418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	70 NONE
Socioeconomic Compliance	419-1	Non-compliance with laws and regulations in the social and economic area	70 NONE

Notes

- Methodologies, assumptions, conversion factors, etc. used in calculations (GHG, energy, water, waste management etc.) – no major changes - detailed in our previous years' sustainability reports.
- ROW (Rest of the World): Australia, Japan, Malaysia, Singapore, and UAE.
- The Rupee-US dollar exchange rate taken as INR 76.42 for 2019-20, INR 74.01 for 2020-21, and INR 74.61 for 2021-22.
- Training on anti-corruption policies and integrity is all-pervasive.
- All our employees and security personnel are trained in organizational and human rights policies, procedures, and integrity policy. They follow a code of conduct.
- Legal actions for anti-competitive behavior, anti-trust, and monopoly practices: nil.
- Confirmed incidents of corruption and actions taken: nil.
- Worker representation in our various operational committees is at 1.58%.
- None of our operations are complicit in child/forced/compulsory labour. Our contracts with suppliers include clauses rule out the same through supplier code of conduct.
- No human rights violation found in our organization or our value chain.
- We have no trade unions and no collective bargaining agreements.
- No water bodies/habitats negatively affected by operations.
- No spills from our operations.
- No non-compliance with environmental laws/marketing communications/laws w.r.t. social and economic areas.
- Zero substantiated complaints concerning breaches of customer privacy and losses of customer data in the year.
- No operations of ours has any negative impact on local communities.
- The GRI Standards content Index prepared as per GRI Standards 2016. The KPI series on water performance and Occupational Health and Safety follow GRI Standards 2018. (303 and 403 series).

Note: Wherever AR is mentioned prefixing a page number, it denotes our Annual Report. The non-prefixed page numbers imply the location of the disclosure in this Sustainability Report.

The United Nations Global Compact (UNGC) guidelines application

The ten principles

Principles	Statement	Page No.
HUMAN RIGHTS		
Principle 1	Businesses should support and respect the protection of internationally proclaimed human rights	13-15
Principle 2	Make sure that they are not complicit in human rights abuses	14-15, 19
LABOUR		
Principle 3	Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining	70
Principle 4	The elimination of all forms of forced and compulsory labour	13-15, 19
Principle 5	The effective abolition of child labour	13-15, 19
Principle 6	The elimination of discrimination in respect of employment and occupation	14, 25-26
ENVIRONMENT		
Principle 7	Businesses should support a precautionary approach to environmental challenges	13-15, 19, 28
Principle 8	Undertake initiatives to promote greater environmental responsibility	27-31
Principle 9	Encourage the development and diffusion of environmentally friendly technologies	27-31
ANTI-CORRUPTION		
Principle 10	Businesses should work against corruption in all its forms, including extortion and bribery	13-15

Assurance statement

Independent Assurance Statement

Scope and Approach

DNV Business Assurance India Private Limited ('DNV') has been commissioned by Mindtree Limited ('Mindtree' or 'the Company', Corporate Identity Number (CIN) L72200KA1999PLC025564) to undertake an independent assurance of the Company's Sustainability Report FY 2021-22 in its printed format ('the Report') including references to the Annual Report 2021-22 and Company's website for the financial year ending 31st March 2022. The sustainability disclosures in this Report have been prepared based on the identified material topics and related performance disclosures based on the Global Reporting Initiative ('GRI') Sustainability Reporting Standards ('GRI Standards') covering the economic, environmental and social performance for the activities undertaken by the Company for the financial year 1st April 2021 - 31st March 2022. The reporting scope and boundary encompasses the economic, environmental and social performance of Mindtree's operations, that is, economic performance pertains to global operations, whereas social and environmental performance is limited to Indian operations, as brought out in the Report in the section *'About this Report'*.

We performed a limited level of verification based on our assurance methodology VeriSustain™[1], which is based on our professional experience, international assurance best practices including International Standard on Assurance Engagements 3000 (ISAE 3000) Revised* and GRI Principles for Defining Report Content and Quality. Our assurance engagement was planned and carried out during March 2022 – May 2022. The intended user of this assurance statement is the Management of Mindtree.

Responsibilities of the Management of Mindtree and the Assurance Provider

The Management has the sole responsibility for the preparation of the Report and are responsible for all information disclosed in the Report as well as the processes for collecting, analysing and reporting the information presented in the printed Report as well as maintaining the integrity of online versions of the Report and related references made to the Annual Report and website. In performing this assurance work, DNV's responsibility is to the Management of the Company; however, this statement represents our independent opinion and is intended to inform the outcome of the assurance to the stakeholders of Mindtree.

We did not provide any services to Mindtree, which in our opinion, would have constituted a conflict of interest with this assurance work. Our assurance engagements are based on the assumption that the data and information provided by Mindtree to us as part of our review have been provided in good faith and free from misstatements. We were not involved in the preparation of any statement or data included in the Report except for this Assurance Statement. DNV expressly disclaims any liability or co-responsibility for any decision a person or an entity may make based on this Assurance Statement.

Basis of our Opinion

As part of the assurance process, a multi-disciplinary team of sustainability and assurance specialists performed hybrid assessments through DNV's risk-based assessment methodology and sampled the disclosures related to its material topics across key locations. We undertook the following activities:

- Reviewed the approach to stakeholder engagement and materiality determination process and the outcome as brought out in this Report.
- Reviewed the process of reporting on Organisational Profile, Strategy, Ethics and Integrity, Governance, Stakeholder Engagement and Reporting Practices based on GRI Standard 102: 2016.
- Reviewed the performance disclosure of identified material topics and related GRI Standards; that is, carried out a hybrid assessment of the processes for gathering and consolidating performance data related to identified material topics and, for a sample, checking the process of data consolidation to assess the Reliability and Accuracy of performance disclosures reported based on GRI topic-specific Standards.
- Interviewed responsible personnel for management of sustainability issues and reviewed selected evidence to support issues disclosed in the Report.
- Considering the COVID-19 pandemic and related travel restrictions, we carried out hybrid assessments of Mindtree's operations to review the processes and systems for aggregating site-level sustainability information, that is, reviewed sustainability disclosures for selected sites, that is, Bengaluru (East and West campus), Bhubaneswar (Kalinga campus), Chennai, Pune and Hyderabad, and overall data aggregation and consolidation by the sustainability team at the Company's Corporate Office at Bengaluru.
- Reviewed draft and final versions of the Sustainability Report and presented a gap assessment report.

During the assurance process, we did not come across limitations to the scope of the agreed assurance engagement. The reported data on economic performance, expenditure towards Corporate Social Responsibility (CSR) activities, and other financial data are based on audited financial statements issued by the Company's statutory auditors and not included in our scope of work.

[1] *The VeriSustain protocol is available on www.dnv.com*

** Assurance Engagements other than Audits or Reviews of Historical Financial Information.*

Project No: PRJN-358755

Opinion and Observations

On the basis of the verification undertaken, nothing came to our attention to suggest that the Report does not properly describe Mindtree's sustainability performance for the reporting period including adherence to the GRI Principles for Defining Report Content and identified material topics for developing its sustainability disclosures**.** Without affecting our assurance opinion, we provide the following observations against the principles of VeriSustain and GRI reporting principles:

- GRI 201: Economic Performance 2016 – 201-1, 201-2, 201-3, 201-4, 202-1, 202-2;
- GRI 203: Indirect Economic Impacts 2016 - 203-1, 203-2;
- GRI 204: Procurement Practices 2016 - 204-1;
- GRI 205: Anti-corruption 2016 – 205-1, 205-2, 205-3;
- GRI 206: Anti-competitive behavior 2016 – 206-1;
- GRI 302: Energy 2016 – 302-1, 302-2, 302-3, 302-4;
- GRI 303: Water-and-Effluents-2018– 303-1, 303-2, 303-3, 303-4, 303-5;
- GRI 305: Emissions 2016 – 305-1, 305-2, 305-3*, 305-4, 305-5, 305-6, 305-7;
- GRI 306: Waste 2020 – 306-1, 306-2, 306-3, 306-4, 306-5;
- GRI 307: Environmental Compliance 2016 – 307-1;
- GRI 401: Employment 2016 – 401-1, 401-2, 401-3;
- GRI 403: Occupational Health and Safety 2018 – 403-1, 403-2, 403-3, 403-4, 403-5, 403-6, 403-7, 403-8, 403-9, 403-10;
- GRI 404: Training and Education 2016 – 404-1, 404-2, 404-3;
- GRI 405: Diversity and Equal Opportunity 2016 – 405-1, 405-2;
- GRI 406: Non-discrimination 2016 – 406-1;
- GRI 407: Freedom of Association and Collective Bargaining 2016 – 407-1;
- GRI 408: Child Labour 2016 – 408-1;
- GRI 409: Forced and Compulsory Labour 2016 – 409-1;
- GRI 410: Security Practices 2016 – 410-1;
- GRI 412: Human Rights Assessment 2016 – 412-1, 412-2, 412-3;
- GRI 413: Local Communities 2016 – 413-1, 413-2;
- GRI 414: Supplier Social Assessment 2016 – 414-1, 414-2;
- GRI 415: Public Policy 2016 - 415-1;
- GRI 416: Customer Health and Safety 2016 - 416-1, 416-2;
- GRI 417: Marketing and Labeling 2016 - 417-2, 417-3;
- GRI 418: Customer Privacy 2016 - 418-1;
- GRI 419: Socioeconomic Compliance 2016 - 419-1.

Note 1: Scope 3 reported emissions are limited to categories identified as material by Mindtree.

Note 2: Management Approach disclosures and Performance Indicators needs to be further strengthened to meet disclosure requirements of revised GRI standards.

Materiality

The Report explains the process of the materiality determination as adopted by Mindtree based on GRI's reporting principles and includes reporting requirements set out in National Guidelines on Responsible Business Conduct (NGRBC) for Business Responsibility and Sustainability Reporting (BRSR). During FY2021-22, Mindtree has arrived at a materiality matrix that identifies fifteen (15) material topics, and these material topics were reviewed by Mindtree's Management team considering the external environment and applicable sustainability reporting frameworks such as the Carbon Disclosure Project, UN Global Compact, BRSR, etc. and overall sustainability context.
Nothing has come to our attention to believe that the materiality process has not missed out any known material topics based the current business of Mindtree, reporting frameworks adopted and the overall sustainability context.

Stakeholder Inclusiveness

The Report articulates the application of GRI's Principle of Stakeholder Inclusiveness in identification and prioritization of its key stakeholders, based on impacts that an identified issue may have on the organization and its stakeholders over short, medium and long-term. Further, the Report also articulates the engagement modes (formal and informal) based on stakeholder salience in the Report in the section *'Materiality and Stakeholders'*. It is suggested that going forward, the Sustainability Report may expand and bring out key stakeholders' concerns across all twenty-four (24) countries/ locations of operations and related supply chain entities as required by GRI Standards, so as to strengthen the level of adherence to the Principle of Completeness.
Nothing has come to our attention to suggest that the Report does not meet the requirements related to the Principle of Stakeholder Inclusiveness.

Responsiveness

The Report brings out the Company's responses to key material issues through organizational policies, strategies and management systems, including key performance indicators for the identified material topics based on identified GRI Standards. It is suggested that the Report may explicitly bring out all the management approaches as required by revised GRI Standards and may also consider reporting all applicable disclosures completely based on the chosen GRI Standards, that is, impacts related to chosen material topics.
Nothing has come to our attention to suggest that the Report does not meet the requirements related to the Principle of Responsiveness.

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Reliability and Accuracy
Mindtree has developed a spreadsheet-based sustainability disclosure system to capture key sustainability performance disclosures across its chosen reporting boundary. The majority of data and information verified by us were found to be fairly accurate and reliable. Some of the data inaccuracies identified during the verification process of the sample data sets verified were found to be attributable to transcription, interpretation and aggregation errors. The data inaccuracies have been communicated for correction, and the related disclosures were reviewed for correctness.
Nothing has come to our attention to suggest that the Report does not meet the requirements related to the Principle of Reliability and Accuracy.

Completeness
The Report has articulated the scope and boundary of reporting based on the GRI Standards and the Principle of Completeness as defined in GRI 101: Foundation 2016 based on the significant location of operations; Mindtree may further strengthen its disclosures related to human rights due diligence and supplier social assessment in future reporting periods to bring out related impacts and also disclose its sustainability performance across geolocations of operations.
Nothing has come to our attention to suggest that the Report does not meet the Principle of Completeness with respect to the identified scope, that is, economic as global, and environmental and social performance limited to Indian operations as significant impacts have been reported to occur within India for the reporting period.

Neutrality
The Report brings out disclosures related to Mindtree's sustainability performance, including key concerns and challenges faced during the reporting period in a neutral tone in terms of content and presentation.
Nothing has come to our attention to suggest that the Report does not meet the requirements related to the Principle of Neutrality.

Statement of Competence and Independence

DNV applies its own management standards and compliance policies for quality control, in accordance with ISO/IEC 17021:2015 - Conformity Assessment Requirements for bodies providing audit and certification of management systems, and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements. We have complied with the DNV Code of Conduct2 during the assurance engagement and maintain independence wherever required by relevant ethical requirements.

This engagement work was carried out by an independent team of sustainability assurance professionals. DNV was not involved in the preparation of any statement or datum included in the Report except for this Assurance Statement. DNV maintains complete impartiality toward internal stakeholders interviewed during the assurance process. DNV did not provide any services to Mindtree in 2021 - 22 that could compromise the independence or impartiality of our work.

For DNV Business Assurance India Private Limited

Radhakrishnan, Kiran Digitally signed by Radhakrishnan, Kiran Date: 2022.05.23 17:33:11 +04'00'	Vadakepatth, Nandkumar Digitally signed by Vadakepatth, Nandkumar Date: 2022.05.23 19:09:30 +05'30'
Kiran Radhakrishnan Lead Verifier DNV Business Assurance India Private Limited, India.	Vadakepatth Nandkumar Assurance Reviewer DNV Business Assurance India Private Limited, India.

23rd May 2022, Bengaluru, India.

DNV Business Assurance India Private Limited is part of DNV – Business Assurance, a global provider of certification, verification, assessment and training services, helping customers to build sustainable business performance. www.dnv.com

[2] *The DNV Code of Conduct is available from the DNV website (www.dnv.com)*

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Glossary of acronyms

Acronym	Expansion	Acronym	Expansion
AI	Artificial Intelligence	IIRC	International Integrated Reporting Council
AR	Annual Report	IT	Information Technology
ASSOCHAM	The Associated Chambers of Commerce and Industry of India	KL	Kilo Litre
BRSR	Business Responsibility & Sustainability Reporting	KPI	Key Performance Indicator
C-C12	Levels at Mindtree	KWH	Kilowatt-hour
CEO	Chief Executive Officer	L&D	Learning and Development
CDP	Carbon Disclosure Project	LED	Light-Emitting Diode
CO2e	Carbon Dioxide equivalent	LPG	Liquid Petroleum Gas
COP	Communication of Progress	MD	Managing Director
COVID-19	Coronavirus Disease of 2019	ML	Mega Litre
CPO	Chief People Officer	NGO	Non-Governmental Organization
CSR	Corporate Social Responsibility	NO_x	Oxides of Nitrogen
DG	Diesel Generator	NGBRC	National Guidelines on Responsible Business Conduct
D&I	Diversity & Inclusion	OHSAS	Occupational Health & Safety Assessment Sequence
EES	Economic, Environmental and Social	POSH	Prevention of Sexual Harassment
EHS	Environmental, Health & Safety	PwD	People with Disabilities
ERM	Enterprise Risk Management	R&D	Research and Development
ESG	Environmental, Social and Governance	ROW	Rest Of World
EVA	Economic Value Added	SDG	Sustainable Development Goal
FY	Financial Year	SEBI	Securities and Exchange Board of India
GHG	Green House Gases	SPM	Suspended Particulate Matter
GJ	Giga Joule	SR	Sustainability Report
GRI	Global Reporting Initiative	STP	Sewage Treatment Plant
HFC	Hydro Flouro Carbon	UNGC	United Nations Global Compact
IIRC	International Integrated Reporting Council	UPS	Uninterruptible Power Supply/Source
IoT	Internet of Things	WFH	Work From Home



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Online report
https://www.mindtree.com/sustainability-report

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