GOVERNANCE AND MANAGEMENT

Corporate Governance Report

Tata Consulting Engineers Limited (hereinafter referred to as "TCE" or the "Company") is committed to upholding high standards of corporate governance, ensuring ethical conduct and sustainable growth. Anchored in its culture, vision and mission, the Company's governance framework is built on accountability, integrity and transparency, while protecting stakeholder interests.

The Board of Directors, together with the Management Committee comprising experienced and forward-looking leaders, collaboratively steers the Company in reinforcing its core values. Their collective leadership reflects TCE's belief that effective corporate governance is central to responsible business operations and enables the Company to fulfil its obligations to all stakeholders in a balanced and conscientious manner.

Company's Philosophy on Corporate Governance

The Company's philosophy on corporate governance is centred on its commitment to uphold high standards of ethics, fairness and transparency in all its dealings. It seeks to ensure responsible business conduct through a robust governance framework, with the objective of maximising sustainable value for all stakeholders. Governance at TCE is guided by the Tata culture and ethos, which emphasise integrity, accountability and excellence.

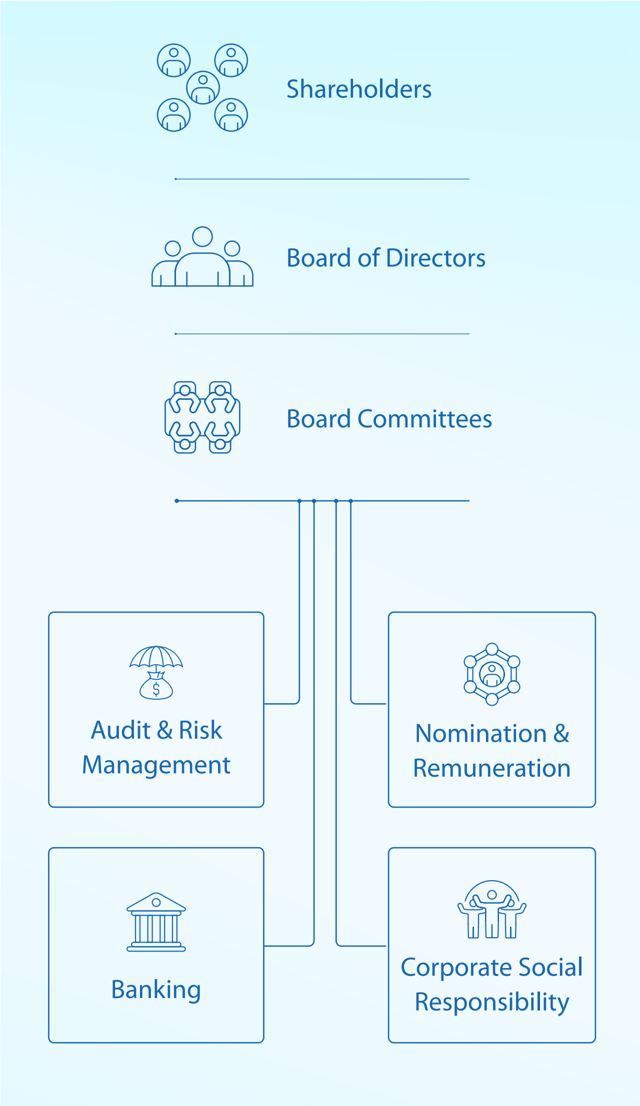
TCE's governance framework is further strengthened through its alignment with the Tata Business Excellence Model (TBEM), which provides a structured and performance-driven approach to achieving operational excellence and reinforcing its commitment to globally competitive and responsible business practices.

The Company adheres to the Tata Code of Conduct, embedding ethical principles across all levels of the organisation and ensuring vigilant oversight through periodic reviews by the Board of Directors and the Audit & Risk Management Committee.

The Company's corporate governance philosophy is further reinforced through the adoption and effective implementation of key policies, including Anti-Bribery and Anti-Corruption, Anti-Money Laundering, and the Whistle Blower Policy, all of which underscore its zero-tolerance approach to unethical practices.

TCE believes that sound corporate governance supports sustainable growth and long-term value creation. Its approach is characterised by disciplined execution of strategic initiatives, supported by transparent and high-quality disclosures. The Company continues to enhance performance benchmarks while fostering accountability, responsibility and excellence.

The Board structure and the various committees that constitute the governance framework of the Company are covered in detail in this report. The Company's corporate governance structure and core values, which guide business conduct and promote financial responsibility, ethical conduct and fairness to all stakeholders, are set out below:



Board of Directors

Board Composition

Balanced Leadership · Independent Oversight · Strategic Direction

TCE is governed by a highly competent, diverse, and well-informed Board of Directors, which provides strategic oversight, direction, and guidance to the Company's Management. In discharging its fiduciary responsibilities, the Board remains committed to acting in the best interests of all stakeholders, ensuring balanced and prudent decision-making.

The size and composition of the Board are commensurate with the scale, nature, and complexity of the Company's operations, enabling effective governance and oversight.

The Company maintains an optimum mix of Executive and Non-Executive Directors, in compliance with the requirements of the Companies Act, 2013 ("the Act"), thereby fostering independence, diversity of thought, and sound governance practices.

As on 31st March 2026, the Board comprises four Directors, including:

- Two Independent Directors, including one Woman Director, ensuring gender diversity and independent judgment;
- One Non-Executive Non-Independent Director, serving as the Chairman; and
- One Managing Director, responsible for the day-to-day management of the Company.

Leading with purpose, governed with integrity and committed to long term stakeholder value.

The Directors possess broad-based business knowledge, relationships, prominence and an excellent reputation in their respective fields of endeavour, and are competent to bring value addition through a diverse range of expertise and perspectives.

Declaration from Directors - As per declarations received from the Directors:

- None of the Directors are a member of more than ten Committees or chairperson of more than five Committees across all the public companies in which he/ she is a director.
- None of the Directors hold directorships in more than ten public companies and in more than seven listed companies, across all the directorships held including that in the Company.
- Managing Director/Executive Directors of the Company do not serve as Independent Directors of any company.

Board Diversity

The Company's Board is constituted with an appropriate mix of Executive and Non Executive Directors, which not only fulfils the applicable legal requirements but also enables a diverse Board with a balanced blend of experience, expertise and professional background. The Independent Directors bring independent judgement on matters relating to strategy, risk management, internal controls and business performance.

75% of the Board comprises of Non-Executive Directors and 50% of the Board comprises of Independent Directors.

Board Skills & Competency Matrix

The Board has identified the following skills/expertise/ competencies fundamental for effective functioning of the Company, which are currently available with the Board:

Skills	Summary
Business Leadership	Experience as Business Leader/ CEO/Industrialist, leading the operations of a significantly large organisation with an understanding of the consumer, operations, sales & marketing, business processes, strategic planning, risk management, and governance.
Global Business	An in-depth understanding of global business dynamics across diverse geographical markets, industry sectors and regulatory frameworks. This includes the ability to assess cross-border opportunities and risks and to provide strategic direction in an increasingly interconnected business environment.
Strategy & Planning	A strong orientation towards long-term value creation, supported by experience in strategic planning and decision-making. The Board demonstrates the ability to guide management in evaluating complex business scenarios, navigating uncertainty and executing strategies aligned with the Company's vision and objectives.
Governance	Extensive experience in establishing and maintaining robust corporate governance practices. The Board is committed to upholding high standards of transparency, integrity and accountability, while safeguarding the interests of all stakeholders and ensuring effective oversight of management.
Financial Expertise	Comprehensive expertise in financial management, including financial reporting, budgeting, treasury operations, audit processes and capital allocation. The Board is well-equipped to oversee financial performance, evaluate internal controls and monitor the effectiveness of risk management systems.
People Management	Proven experience in human capital development, succession planning and organisational leadership. The Board supports the development of a high-performance culture, promotes effective change management, and ensures a strong focus on workplace health, safety and employee well-being.

“Strong governance underpins every aspect of our business. Through effective oversight, robust risk management and a culture of integrity, we support responsible decision-making, strengthen stakeholder confidence and enable sustainable growth. As our business evolves and expands across markets, we remain committed to transparency, accountability and ethical conduct in everything we do.

Sachin Mishra
General Counsel & Company Secretary

A Board defined by experience, guided by integrity and focused on sustainable value creation.

The composition of the Board, category of Directors, their attendance at Board Meetings held during FY 2025-26, number of directorships / chairpersonships and committee positions held by them in other public limited companies as on 31st March 2026 are as follows:

Name of the Director (DIN)	Category	Number of Board Meetings attended during FY 2025-2026	Whether attended last AGM held on July 10, 2025 (Yes/No)	Number of Directorships in other Public Companies as on March 31, 2026		Number of Committee positions held in other Public Companies as on March 31, 2026		Directorship in other Listed Entity (Category of Directorship) as on March 31, 2026
				Chairman	Member	Chairman	Member	
Mr. L Krishnakumar, Chairman (DIN: 00423616)	Non-Independent, Non- Executive	6	Yes	0	2	2	1	1
Dr. Alka Mittal (DIN: 07272207)	Non- Executive, Independent	6	Yes	0	0	0	0	0
Dr. Kamlesh Nilkanth Vyas (DIN: 07477510)	Non- Executive, Independent	6	Yes	0	0	0	0	0
Mr. Amit Sharma (Managing Director & CEO)# (DIN: 03212568)	Non-Independent, Executive	6	Yes	1	2	0	0	0

Mr. Amit Sharma has been re-appointed as the Managing Director and Chief Executive Officer of the Company at the Extra Ordinary General Meeting held on September 15, 2025, for the period commencing from September 27, 2025, to September 26, 2030

All the Directors attended the Annual General Meeting ("AGM") held on 10th July 2025.

There is no inter-se relationship between the Directors. All the Directors have made necessary disclosures regarding their directorships as required under Section 184 of the Act and on the committee positions held by them in other companies.

Stewarding the Company with integrity, accountability and strategic foresight.

Board Meetings

Board Meetings are conducted in a structured and timely manner at regular intervals to review strategy, business updates, financial performance, operational matters, risk management, governance and compliance matters. The Board Meeting frequency is decided in accordance with statutory requirements to ensure effective governance and continuous oversight of the Company's operations.

Additional meetings are convened as necessary to address urgent or significant matters.

During FY 2025–26, the Board met six times, i.e. April 24, 2025, May 23, 2025, August 18, 2025, September 12, 2025, December 03, 2025 and March 24, 2026.

Date of Board Meetings	Number of Directors Present at the Board Meeting	Total Number of Directors	Attendance (%)
Apr 24, 2025	4	4	100
May 23, 2025	4	4	100
Aug 18, 2025	4	4	100
Sep 12, 2025	4	4	100
Dec 03, 2025	4	4	100
Mar 24, 2026	4	4	100

The Board Meetings were held within prescribed timelines and the gap between two meetings did not exceed 120 days. All meetings were conducted in compliance with applicable laws, and the necessary quorum was present.

Board Procedure

The Board and Committee meetings are scheduled well in advance at the beginning of the year to enable effective planning and participation.

Agenda papers and supporting documents are shared with Directors through a secure digital platform sufficiently ahead of the meetings, allowing easy access. Directors may seek clarifications through the Company Secretary, as required. This supports productive discussions and informed decision-making.

During meetings, the Board reviews business, operational, financial and governance matters of the Company and its subsidiaries. The Managing Director provides periodic updates, with senior leadership attending as required.

The Chairman encourages open and constructive discussions, ensuring active participation and independent views. Minutes capture key discussions and decisions, and actionable items are tracked and reviewed in subsequent meetings.

Term of the Board

In accordance with the Tata Group guidelines adopted by the Company, the retirement age prescribed for Executive Directors is 65 years, for Non-Independent Non-Executive Directors is 70 years and for Independent Directors is 75 years.

The composition of the Board ensures that at least two-thirds of the total Board members (excluding Independent Directors) are subject to retirement by rotation, with at least one-third retiring at each AGM.

Executive Directors are appointed for a tenure not exceeding five years, as prescribed under the Act and by their service contracts with the Company. Non-Executive Directors (excluding Independent Directors) are subject to retirement by rotation as per the provisions of the Act and if eligible, may get reappointed at the AGM.

Independent Directors are appointed for a term of up to five years and are eligible for re-appointment for an additional term.

Independent Directors

As per Section 149 of the Companies Act, 2013 ("the Act") and as on financial year ended March 31, 2026, the Company is not required to have an Independent Director on its Board. However, the Company has appointed two Independent Directors. The Company has received a declaration from the Independent Directors confirming that they meet the criteria of independence as prescribed under Section 149(6) of the Act.

In the opinion of the Board, the Independent Directors fulfil the conditions of independence prescribed in the Act.

Further, in terms of section 150 of the Act read with Rule 6(1) of the Companies (Appointment and Qualification of Directors) Rules, 2014, the Independent Directors have registered themselves on the data bank maintained by the Indian Institute of Corporate Affairs. Requisite disclosures in terms of Rule 6(3) of Companies (Appointment and Qualification of Directors) Rules, 2014, have also been received from the Independent Directors in this regard.

Performance Evaluation criteria of the Board, Directors and Committees:

The performance evaluation criteria for Independent Directors is determined by the NRC. An indicative list of factors on which evaluation was carried out includes participation and contribution by a director, commitment, effective deployment of knowledge and expertise, integrity and maintenance of confidentiality, and independence of behaviour and judgement. The annual Board evaluation process provided constructive feedback and highlighted continued improvement in effectiveness, engagement and quality of interaction with the management.

The criteria for Committee evaluation includes inter alia, the Committee's mandate and composition, effectiveness and independence of the Committee, structure of the Committee and Meetings, contribution to Board's decision-making process, effectiveness of the meetings and quality of interaction between the Board and the Management.

Remuneration of the Board

Remuneration Policy Based on the recommendation of Nomination & Remuneration Committee, the Board has formulated a comprehensive Remuneration Policy for its Directors, Key Managerial Personnel ("KMPs"), Senior Management and other employees. The philosophy behind this policy is to create a culture of leadership and trust. This policy is in accordance with Section 178 of the Act.

The Company's remuneration policy takes into account various factors, including the Company's performance throughout the year, achievement of budgeted targets, growth & diversification, remuneration in other companies of comparable size and complexity, etc.

The basis of determining the specific amount of commission payable to a Non-Executive Director is related to his/her attendance at meetings, role & responsibility as Chairperson or Member of the Committees and overall contribution as well as time spent on operational matters other than at the meetings.

The Remuneration for Directors and Key Managerial Personnel are in accordance with the information provided in the Board's Report.

Driving strategic oversight while safeguarding long term stakeholder value.

Board Committees

While the Company is not mandatorily required to constitute Committees such as the Audit & Risk Management Committee and the Nomination & Remuneration Committee, it voluntarily does so in the spirit of good governance. These Committees, namely, the Audit & Risk Management Committee and Nomination & Remuneration Committee are governed in accordance with the applicable provisions of the Tata Board and Committee Governance Guidelines, as amended from time to time.

Audit & Risk Management Committee

The Audit & Risk Management Committee of the Company is constituted in accordance with the provisions of Section 177 of the Act. As on 31st March 2026, the Audit & Risk Management Committee comprises of 3 NEDs, 2 of which are Independent Directors. The composition of the Audit & Risk Management Committee and the details of Meetings attended by the Members in FY 2025-26 are given below:

Name of the Member	Category	No. of Meetings	
		Held	Attended
Mr. L Krishnakumar	Chairman	4	4
Dr. Alka Mittal	Member	4	4
Dr. Kamlesh Nilkanth Vyas	Member	4	4

Meetings:

During the year, Four Audit & Risk Management Committee Meetings were held on April 24, 2025, August 18, 2025, December 03, 2025, and March 24, 2026. The Chairman of the Audit & Risk Management Committee, Mr. L. Krishnakumar was present at the AGM held on July 10, 2025.

Terms of Reference:

The brief Terms of Reference of the Audit & Risk Management Committee, inter alia are as follows:

- Oversight of financial reporting process
- Review with the management Annual Financial Statements and Auditors' Report thereon before submission to the Board for approval
- Evaluation of internal financial controls and Risk Management systems
- Recommendation for appointment, remuneration and terms of appointment of auditors of the Company.
- Approve policies in relation to the implementation of the Related Party Transactions.
- To consider matters with respect to the Tata Code of Conduct, Anti-Bribery and Anti- Corruption Policy and Gift Policy.

The Audit & Risk Management Committee Meetings are usually attended by the Managing Director, Chief Financial Officer, representatives of the Statutory Auditors and the Internal Auditor.

Nomination & Remuneration Committee ("NRC")

The NRC of the Company is constituted in accordance with the provisions of Section 178 of the Act. As on 31st March 2026, the NRC comprises of 2 NEDs, 1 of which is an Independent Director. The composition of the NRC and the details of Meetings attended by the Members in FY 2025-26 are given below:

Name of the Member	Category	No of Meetings	
		Held	Attended
Mr. L Krishnakumar	Chairman	4	4
Dr. Alka Mittal	Member	4	4

Meetings:

During the year, Four NRC Meetings were held on April 24, 2025, May 23, 2025, December 03, 2025, and March 24, 2026, which were attended by all the Members. The Chairman of the NRC, Mr. L Krishnakumar was present at the AGM held on July 10, 2025.

Terms of Reference:

The NRC functions according to its Terms of Reference which defines its composition, authority, responsibilities and reporting functions. The brief Terms of Reference of the NRC, inter alia are as follows:

- Recommend to the Board setup and composition of Board and its committees.
- Recommend to the Board the appointment/re-appointment of Directors and Key Managerial Personnel.
- Support the Board and Independent Directors in evaluating the performance of the Board, its Committees and Individual Directors.
- Recommend to the Board, Remuneration Policy for Directors, Executive Team or Key Managerial Personnel, and rest of employees.
- Oversee familiarization programs for the Directors.

Corporate Social Responsibility ("CSR") Committee

The CSR Committee of the Board is constituted in accordance with the provisions of Section 135 of the Act. As on 31st March 2026, the CSR Committee comprises of 3 NEDs, 2 of which are Independent Directors. The composition of the CSR Committee and the details of the Meetings attended by the Members in FY 2025-26 are given below:

Name of the Member	Category	No of Meetings	
		Held	Attended
Dr. Alka Mittal	Chairperson	3	3
Mr. L Krishnakumar	Member	3	3
Dr. Kamlesh Nilkanth Vyas	Member	3	3
Mr. Amit Sharma	Member	3	3

Meetings:

During the year, Three CSR Meetings were held on April 24, 2025, August 18, 2025, and December 03, 2025, which were attended by all the Members. The Chairperson of the CSR, Dr. Alka Mittal was present at the AGM held on July 10, 2025.

Terms of Reference:

The CSR Committee functions according to its Terms of Reference that defines its composition, authority, responsibilities and reporting functions. The brief Terms of Reference of the CSR Committee, inter alia are as follows:

- Formulate and recommend to the Board, a Corporate Social Responsibility ("CSR") Policy which shall indicate the activities to be undertaken by the Company in areas or subjects specified in Schedule VII of the Act.
- Recommend the amount of expenditure to be incurred on the activities referred to in clause above.
- Formulate and recommend to the Board, an annual action plan in pursuance of the CSR policy.

Driving excellence through governance, ethics and accountability.

Corporate Governance Excellence

Governance Framework
Built on accountability, integrity, transparency, and stakeholder trust.

Strong Board Leadership
Providing strategic direction through diverse expertise and independent oversight.

Ethics & Compliance
Upholding the Tata Code of Conduct through robust policies and governance practices.

Vigil & Risk Management
Enabling confidential reporting, effective risk oversight, and regulatory compliance.

Code of Conduct

The Company has adopted the Tata Code of Conduct for its Managing Director, Senior Management Personnel and other employees of the Company. The Company has also adopted a Code of Conduct for the Non-Executive Directors of the Company. All the Board Members and Senior Management Personnel have affirmed compliance with the applicable Code of Conduct.

Vigil Mechanism and Whistle Blower

The Company has adopted a Whistle Blower Policy that provides a formal mechanism for all Directors, employees as well as other stakeholders of the Company to make protective disclosure about the unethical behaviour, actual or suspected fraud or violation of the Tata Code of Conduct. The policy also provides access to the Chairman of the Audit & Risk Management Committee / Chief Ethics Counsellor of the Company. No personnel have been denied access to the Audit & Risk Management Committee. The said policy is available on the website of the Company at https://www.tataconsultingengineers.com/wp-content/uploads/2023/01/Whistleblower-Policy.pdf. The Whistle Blower Policy and Vigil Mechanism ensures that strict confidentiality is maintained and no unfair treatment is meted out to a whistle blower. The Company, as a policy, condemns any kind of retaliation, discrimination, harassment, victimization or any other unfair employment practice being adopted against whistle blowers. A dedicated Ethics Helpline has been set up which is managed by an independent professional organisation for confidentially raising any ethical concerns or practices that violate the Tata Code of Conduct.

Related Party Transactions

As a process, all Related Party Transactions that are in the ordinary course of business, on arm's length basis and are approved by the Audit & Risk Management Committee and all the Independent Directors on the Audit & Risk Management Committee.

The RPTs entered by the Company are reviewed by the Audit & Risk Management Committee on a half yearly basis. During FY 2025-26, there were no Related Party Transactions that had potential conflict with the interests of the Company at large.

Regulatory Compliance Monitoring Systems

The Company has a process to oversee the timely compliance with the applicable regulatory requirements. The compliance monitoring system has been implemented to facilitate compliance monitoring and tracking of all the regulatory compliances. The system also generates functional compliance reports at a regular frequency for assurance to the Board.

Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 have been provided in the Board's Report.

Secretarial Audit

M/s. ADCN & Company (Formerly known as Amrita Nautiyal & Associates), Practising Company Secretaries have conducted the Secretarial Audit of the Company for FY 2025-26. Their Audit Report confirms that the Company has complied with the applicable provisions of the Act and the Rules made thereunder, Secretarial Standards, and other laws applicable to the Company. The Secretarial Audit Report forms part of the Board's Report.

General Body Meetings

a. Annual General Meetings

Financial Year	Date	Time	Venue
2022-23	Friday, May 19, 2023	11.30 A.M.	Video Conference / Other Audio-Visual Means
2023-24	Friday, June 14, 2024	11.30 A.M.	Video Conference / Other Audio-Visual Means
2024-25	Thursday, July 10, 2025	11.30 A.M.	Video Conference / Other Audio-Visual Means

b. Extraordinary General Meeting: One Extraordinary General Meeting of the members was held during FY 2025-26 on September 15, 2025.

c. Special Resolution(s) for FY 2025-26: No Special Resolution for FY 2025-26.