# Tech Mahindra's Net-Zero Targets Receive Approval from Science Based Targets initiative (SBTi)

*Technology*

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**Pune – February 19 th , 2025:** Tech Mahindra (NSE: TECHM), a leading global provider of technology consulting and digital solutions to enterprises across industries, announced that it has achieved formal validation for its Net-Zero targets by the Science Based Targets initiative (SBTi). This recognition underscores Tech Mahindra's commitment to the ambitious 1.5°C trajectory and its innovative initiatives to address global climate change.

With this milestone, Tech Mahindra becomes the first Mahindra Group company to secure SBTi validation for its Net-Zero goals, joining an elite group of very few Indian companies whose targets have been approved. Tech Mahindra's sustainability initiatives have already delivered measurable results with renewable energy now accounting for 31% of energy consumption at owned locations and 22.96% globally as of 2024. Further, Scope 1 and Scope 2 emissions have been reduced by over 31% in 2024, compared to the baseline year 2016.

**Net-Zero Targets:**

- **Overall Net-Zero Target:** Tech Mahindra commits to reach net-zero greenhouse gas emissions across the value chain by FY 2035.
- **Near-Term Targets:** Tech Mahindra commits to reduce absolute Scope 1 and 2 GHG emissions 58.8% by FY 2030 from FY 2016 as base year.
- **Long-Term Targets:** Tech Mahindra commits to reduce absolute Scope 1 and 2 GHG emissions 90% by FY 2035 from FY 2016 as base year. Tech Mahindra also commits to reduce absolute scope 3 GHG emissions 90% by FY 2035 from FY 2020 as base year.

**Sandeep Chandna, Chief Sustainability Officer, Tech Mahindra**, said, "*of the new Request for Proposal (RFP) by various businesses globally are now making SBTi-approved targets a mandatory requirement. Achieving SBTi validation for our Net-Zero targets is a step forward in aligning with global sustainability standards. We remain dedicated to embedding sustainability into the fabric of our operations while enabling our customers to achieve their ESG objectives through innovation and technology.*"

Tech Mahindra's journey to sustainability extends beyond emissions reduction. The company actively incorporates eco-design principles, enhances energy efficiency through advanced technologies, and increases reliance on renewable energy sources. Its green mobility initiatives include encouraging electric vehicle adoption and offering eco-friendly commuting options for employees. With a dedicated ESG talent pool and a comprehensive portfolio of consulting services, Tech Mahindra works closely with suppliers to promote sustainable practices across its supply chain, conducting regular

audits and offering capacity-building programs.

## About the Science Based Targets initiative:

The Science Based Targets initiative (SBTi) is a corporate climate action organization that enables companies and financial institutions worldwide to play their part in combating the climate crisis.

We develop standards, tools and guidance which allow companies to set greenhouse gas (GHG) emissions reductions targets in line with what is needed to keep global heating below catastrophic levels and reach net-zero by 2050 at latest.

The SBTi is incorporated as a charity, with a subsidiary which will host our target validation services. Our partners are CDP, the United Nations Global Compact, the We Mean Business Coalition, the World Resources Institute (WRI), and the World Wide Fund for Nature (WWF).

www.sciencebasedtargets.org @sciencetargets

## About Tech Mahindra

Tech Mahindra (NSE: TECHM) offers technology consulting and digital solutions to global enterprises across industries, enabling transformative scale at unparalleled speed. With 150,000+ professionals across 90+ countries helping 1100+ clients, Tech Mahindra provides a full spectrum of services including consulting, information technology, enterprise applications,

business process services, engineering services, network services, customer experience & design, AI & analytics, and cloud & infrastructure services. It is the first Indian company in the world to have been awarded the Sustainable Markets Initiative's Terra Carta Seal, which recognizes global companies that are actively leading the charge to create a climate and nature- positive future. Tech Mahindra is part of the Mahindra Group, founded in 1945, one of the largest and most admired multinational federation of companies. For more information on how TechM can partner with you to meet your Scale at Speed™ imperatives, please visit https://www.techmahindra.com

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