Corporate governance

Be a leader and get benchmarked for world-class corporate governance

We are committed to defining, following and practicing the highest level of corporate governance across our business functions. Our corporate governance reflects our value system, which encompasses our culture, policies, and relationships with our stakeholders. Integrity is at the heart of our values-driven governance culture, which helps gain and retain the trust of our stakeholders.

Ambition

- Bringing interests of all stakeholders to the fore through our empowered, diverse and inclusive board

A strong independent and diverse Board leadership ensures the deployment of effective corporate governance throughout the corporation. Independent Board Committees engage through the year to conceive industry-leading governance practices.

Read more +

Leading with integrity

We are recognized as one of the World's Most Ethical Companies by Ethisphere Institute, US in 2021. We are one of the only four honorees in the Software and Services Industry globally and one of only three honorees in India. We were distinguished for our undiluted commitment towards integrity and making value-based decisions. The recognition additionally spotlighted us in areas of ethics and compliance, diversity, governance and social initiatives.

ESG risk management

Our Integrated Enterprise Risk Management (ERM) framework encompasses our strategic, operational as well as legal and compliance risks. Environmental, Social and Governance risks are an integral part of our ERM risk register. We consider risks faced by our stakeholders - employees, customers, vendors, society,

regulators and investors and the impact on them, while framing our risk responses. During fiscal 2021, the risk office played a key role in helping us navigate the health and economic crisis, in systematically identifying, assessing and managing primary and secondary risks, to ensure the smooth delivery of services to our customers, transparent communication with stakeholders, and a responsibility to ensure employee safety and health. Our ERM framework enables a systematic and proactive identification and management of risks. It functions as a decision-support system and enables the effective allocation of resources based on risk assessments and prioritization.

A comprehensive Environmental, Social and Governance (ESG) risk assessment was conducted as per our ERM framework to identify key risks for achieving ESG Ambitions 2030. Areas of risk assessment included identifying a detailed roadmap for achieving ESG goals, actions taken to achieve the goals, periodic governance, tracking goals to closure and disclosure of information relating to ESG performance. Key risks assessed include diversity, digital skilling, remote working, data privacy risks, information management, climate change risks, among others. The management of key risks is essential to achieving our organizational strategy, growth and profitability.

Risk governance

The highest governing body for risk management in the organization is the Board Risk Committee for overall risk governance and a subcommittee to govern cyber security risks. Our risk governance hierarchy includes councils at various levels,

which will enable bubbling up of critical risks to appropriate levels in the organization.

We have a structured governance mechanism to communicate the critical concerns of stakeholders to the highest governing body, for review and due action. A 9-layer governance structure was adopted to monitor and report risk and risk mitigation activities, including those of ESG.

Read more in our Annual Report +

Responsible supply chain

We recognize that suppliers are valuable stakeholders in our business ecosystem. Our Responsible Supply Chain Policy categorizes our suppliers in three segments: people, services and products. Our ability to identify, assess and mitigate supply chain risks helps us ensure a more sustainable one. Considering its impact on our value creation model, we work to eliminate real or potential risk exposure to supply chain performance. The framework identifies risk across the supplier processes - pre-contract and evaluation, contract execution, ongoing and post-exit.

Engaging for a sustainable supply chain

Our approach is to progressively engage with our suppliers to inculcate responsible business practices in the entire supplier life cycle. In India, we have launched several awareness programs across our campuses for our contract workforce on subjects, including our values and Code of Conduct, anti-discrimination, anti-sexual harassment, wages, benefits, health and safety and emergency preparedness. These sessions are also conducted in vernacular Indian languages like Kannada, Tamil, Telegu, Hindi, Marathi and Malayalam.

21,668
contract staff

728
new suppliers in our people and services categories in fiscal 2021

Supply chain governance

A strong governance process and independent checks support regular quarterly audit of contract staff, in accordance with various labor laws, including Minimum Wage Act; Payment of Wages Act; Payment of Bonus Act; Employee State Insurance (ESI) Act and Public Provident Fund. Grievances are addressed through appropriate mechanisms available to contract staff to safeguard their interest.

Our Supplier Code of Conduct is administered to all key suppliers. Our agreement with vendors includes a mandate to comply with local laws and regulations. We expect our suppliers to support and respect internationally proclaimed human rights guidelines. Our contracts have appropriate clauses and checks to prevent the employment of child labor or forced labor in any form. We also provide forums, where suppliers can voice their concerns and issues. All suppliers are required to sign our Supplier Code of Conduct.

Local suppliers

Our centralized procurements are in India, but we engage with local suppliers on local needs across geographies. The proportion of spending on local suppliers (in India) was nearly 71% in the year. We did not have any significant actual and potential negative human rights and labor practice impacts in the supply chain.

Ambition
- Building sustainable and responsible supply chains

Prudent barrier to entry

As part of the pre-contract and evaluation stage, we perform exhaustive due diligence of suppliers in the areas of sanctions, corruption, financial crimes, litigations and ESG issues at the time of on-boarding and periodically thereafter, with the help of a third-party tool. This assessment covers compliance, information security, physical security and sustainability, based on the type of vendor. Risk-based audits of selected suppliers are conducted, and we take stringent action against non-compliance.

1,587 suppliers
were assessed for social and environmental impact. 248 suppliers were identified as having significant social and environmental impact. They were reviewed through our internal processes in consultation with business stakeholders and our legal team. The services of one vendor was terminated as a result of this assessment process.

ESG REPORT 2020-21

Integrity and compliance

We believe governance and ethics represent the cornerstone of a strong, stable and sustainable organization. We strive to ensure that our performance is driven by integrity and transparency, and our partnerships are driven by trust and empathy.

We implemented the code of conduct and comply with global statutory requirements. We also ensure compliance with obligations to the Securities and Exchange Commission and the NYSE.

Our Code of Conduct and Ethics policy complies with the legal requirements of applicable laws and regulations, including anti-bribery, anti-corruption and ethical handling of conflicts of interest. It highlights expectations from our employees, as collected from interactions with them on an annual basis. Additionally, employees of certain departments, based on the internal risk assessment, are imparted a more comprehensive training on the Anti-bribery and Anti-corruption Policy (ABAC). Training sessions are held for the Board and senior management on key regulatory developments. Our business partners acknowledge and comply with the Supplier Code of Conduct, which covers the ABAC policy.

As on date, there are no cases of bribery and corruption filed against us. The Code of Conduct is signed off by the Board and the Office of Integrity & Compliance is the custodian of the Code of Conduct.

Strong processes and practices

The Employee Code of Conduct and the Supplier Code of Conduct accounts for mandatory internal declarations from employees and suppliers, among others, in case of any conflict of interest, which are then assessed, and appropriate mitigation measures are implemented. There are strong internal mechanisms and processes to ensure that any proposed charitable contribution and sponsorships are done only for legitimate purposes and to a bona fide recipient.

We are using a robust Compliance and Integrity Plan (CIP) to proactively monitor 2,500+ laws and regulations that apply to our operations across 67 countries and translate them into 30,000+ compliance actions.

Policies, such as the Whistleblower as well as Anti-Bribery and Anti-Corruption (ABAC), along with the presence of a strong grievance redressal body help us maintain an uncompromising stand on value transgressions. Our business partners acknowledge and comply with the Supplier Code of Conduct, which upholds the ABAC policy. There are no significant fines and non-monetary sanctions for non-compliances with laws and/or regulations in the social and economic areas.

Intellectual property

We are constantly generating IP assets and translating these into offerings for our clients. Our IP framework adopts a two-pronged approach of value enhancement and risk mitigation. Our IP policy strengthens our research efforts, by incentivizing inventors through rewards at various levels. We aim to contribute to scientific progress and leverage the processes and methodologies claimed in our patents for our differentiated services and products that enhance value for our clients. We are an active member of the **Open Invention Network, Open Chain Project, GPL Co-Operation Commitment and Enterprise Ethereum Alliance.**

Read more on Innovation in Annual Report 2021+

66
IP assets translated into client offerings

58
trademarks registered

24
patent applications

9
patents granted

Ambition
- Ensuring robust compliance and integrity practices

Anti-corruption

The Anti-Bribery & Anti-Corruption (ABAC) policy we follow sets our position on bribery and corruption in detail, which is reviewed by the Audit Committee of the Board and Management at regular intervals. Our whistleblower mechanism reports unethical behavior, actual or suspected fraud, or violation of the Company's code of conduct and ethics.

Bribery and corruption risks are identified periodically and the criteria used includes units/departments, location and the Corruption Perception Index (CPI) of countries, among others. Training sessions are held for the Board and senior management on key regulatory developments, including anti-bribery regulations. Employees are provided various levels of training on anti-bribery regulations and our Anti-Bribery Policy. Our business partners acknowledge and comply with the Supplier Code of Conduct, which covers the ABAC policy. As on date, there are no cases of bribery and corruption filed against us.

Risk assessments are undertaken across all regions and entities and 100% of our operations are assessed for risks related to corruption. Given the nature of our business, one ongoing critical area is third-party service providers engaged for liaising with government licenses/approvals and we are working on strengthening our processes in this area.

Code of Conduct and Ethics training

All our employees and governance body members are trained on the Code of Conduct and Ethics. We have a Smart Awareness Quiz, which includes training modules that employees are mandatorily required to take up every year to renew their commitment to the Code of Conduct and Ethics.

Anti-competitive practices

We have an organizational policy to address the anti-competitive practices that may adversely affect our competitiveness. We circulated easy guidelines on best practices to relevant stakeholders in order to create awareness. There have been no legal actions taken against us for anti-competitive behavior, anti-trust and monopolistic practices.

We engage with our stakeholders to build powerful connections. Our communication tools help us in regular engagement. We map expectations and set global benchmarks to connect with different stakeholder groups.

Read more on our microsite +

Ambition

- Engaging with stakeholders through various channels and earning trust through transparent communication