

Key Initiatives Undertaken for Suppliers

In order to compete effectively and survive in the global market, we must maintain and build relationships with a capable and competent network of suppliers and extract maximum value through such relationships. To create and maintain such a network and to improve capabilities that are necessary to meet its increasing competitive challenges, we engage in Supplier Development Initiatives to improve the performance of supply base both pro-reactively and strategically.

Our Supplier Development initiatives focuses on following areas:

- Continuous Improvement of Strategic Supply Base
- Materials Management Competency
- Supplier Risk Management
- On-Site Supplier Assessment

Key initiatives undertaken for the suppliers in FY21-22 are:

- Engaging with suppliers to cut down the lead time.
- Negotiating with suppliers for AMC on Product warranty.
- Liaisoning with Government Bodies for smooth functioning of all Happiest Minds Office Spaces

Value Chain Management

We believe that a holistic approach as well as responsible and informed choices can lead to solutions that are sustainable. Our actions and approach to achieve environmental stewardship include energy and water efficiency, waste management, and green services. Happiest Minds is driven by the spirit of innovation and is continuously focusing upon sustainable processes & services.

Building sustainability in the value-chain presents an urgent imperative today. Leading corporations across the world are extending their commitment to responsible business practices beyond their immediate boundaries.

Happiest Minds is actively engaging with their value chain partners on ESG issues through dedicated policies, guidelines, and code of conduct. The engagement aims to go beyond audits and assessments and focuses on supporting value chain partners in enhancing their sustainability performance through capability building and knowledge sharing. In addition to working with vendors, we are also focusing on sourcing materials and engaging the services that are sustainable and conflict-free in nature.

Local Procurement

We have established procurement processes based on the principles of sustainability. Sustainable procurement is a process through which we meet our needs for goods, services, works and utilities in a way that achieves value for money on a whole life basis in terms of generating benefits not only to the Company, but also to society and the local economy, whilst minimizing damage to the environment.

Embedding sustainability into procurement supports our objectives as set out in relevant policies and strategies and is adapted to reflect the nature of the contract.

Many sustainability benefits can be achieved through supplier engagement before the procurement process begins which is essential to allow the market to understand and prepare their RFP response.

One of the key ESG objectives is to mobilize procurement to deliver local priorities. This highlights the delivery of social value and sustainable procurement, including economic, social, and environmental outcomes, such as:

- Creating new businesses, new jobs, and new skills in the local boundaries
- Improving supplier diversity, innovation, and resilience
- Tackling climate change and reducing waste

