

Highly Commended Winner

Best in Class Treasury Solution in India

Tech Mahindra Limited

Aniruddha Gadre, Head of Global Treasury and Insurance



Akshay Lal, Tech Mahindra Limited and Karandeep Singh Batth, Citi

TECH mahindra

Formed in 1986 and headquartered in Pune, Tech Mahindra is an Indian multinational information technology services and consulting company.

Global corporate credit card programme delivers for Tech Mahindra

The challenge

Tech Mahindra faced a fragmented expense management system which led to delays in reimbursement, manual paperwork and inconsistencies in approval workflow. Financial teams lacked real-time visibility into spending which resulted in compliance gaps and missed opportunities for cost optimisation. With operations of Tech Mahindra Limited spanning over 90 countries, these inefficiencies not only impacted financial control but also the employee experience and risk exposure.

- **Regulatory diversity** – managing local tax, legal and compliance frameworks across countries added complexity to card issuance and usage policy.
- **Bank fragmentation** – there was no unified way to track or manage expense globally because of multiple banking partners and platforms every country's branch had.
- **Lack of centralised tracking** – the absence of a single platform led to delayed reporting, poor analytics and policy enforcement issues.
- **Employee resistance** – many employees were reluctant to shift from traditional reimbursement models.
- **Technology integration** – aligning corporate credit card solution with the existing ERP and financial tools was technically challenging and time consuming.
- **Technical challenges** – each country had a different card application process and hence multiple file formats were required to be configured and implemented to achieve required automation.

The need for a secure, scalable and globally efficient and compliant solution became imperative.

The solution

The solution of a multi-country and multi-currency Global Corporate Credit Card Programme was implemented which aimed to streamline expense management, improve compliance and enhance working capital control. After a well contested RFP, the company chose Citi as its global cards partner given the global network presence and product capabilities having single platform corporate card solution with real-time spend tracking, centralised policy enforcement, automated integration with ERP tools and country-specific compliance configurations.

In the first phase, the cards were issued to ~2000 senior employees (Grade E1 and above) which went fully live in July 2025 and the programme will be extended to the remaining grades in phase two over the next two/three quarters.

The journey started in August 2024, with the pilot phase launched in India. Over the following months, the programme was scaled to more than 30 countries ensuring support for 12 currencies and over 2000 senior employees (E1 and above). Today, the company is live with over 95% of projected card volumes, totalling 2050 cards targeted.

Best practice and innovation

The programme shows how strategic thinking, planning and execution aligned to organisation objectives can lead to a real change. From the very beginning, a structured approach was followed – starting with a deep analysis of existing processes and bringing together key departments like HR, finance, IT and legal to design a unified, global solution. This strong cross functional collaboration is the key practice that was followed.

An innovative step was taken by choosing one global banking partner to support 30+ countries, making operations smoother and ensuring local legal compliance. The company has built a single global card policy that

clearly outlines rules, roles and responsibilities, bringing consistency and clarity across regions. Technology played a crucial role. The cards system is integrated with the finance tools, enabling real-time tracking and better control. Employees receive contactless cards, automatic alerts and faster reimbursement, making the user experience better and reducing manual workload. The programmes were tested in five major regions, feedback gathered and refined before going live globally. This phased rollout demonstrates how change should be managed, and the solution reflects innovation through smart design, digital integration and a focus on both compliance and the user experience.

Key benefits

- Cost savings.
- Process efficiencies.
- Increased automation.
- Risk mitigated.

- Improved visibility.
- Errors reduced.
- Number of banking partners/bank accounts reduced.
- Manual intervention reduced.
- Increased system connectivity.
- Future-proof solution.
- Exceptional implementation (budget/time).
- Improved key performance indicator (KPI) metrics.

“Our Global Corporate Credit Card Programme is not just a financial transformation but a human centric approach in how we empower employees, manage global expenses and build operational harmony across borders,” says Aniruddha Gadre, Head of Global Treasury and Insurance.

Tech Mahindra's Global Treasury implemented a multi-country and multi-currency Global Corporate Credit Card Programme aimed at streamlining expense management, improved compliance processes and enhanced working capital control across 30 countries.

The cards programme was not just a financial transformation; it incorporated a human-centric approach for the employees. A game-changing solution involving 12 currencies that empowers employees, allows better management of global expenses and builds operational harmony across borders. Compliments to the TechM team for delivering excellence for the organisation with employees at the center of solution.

**Ganesh Balshetwar, Solution Sales, Services
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