

## Notice of the Sixteenth Annual General Meeting

**NOTICE** is hereby given that the Sixteenth Annual General Meeting of the Members of Mindtree Limited will be held on June 22, 2015 at 10:30 A.M. at 'The Chancery Hall' Hotel Atria, #1, Palace Road, Bengaluru 560001, to transact the following businesses:

### Ordinary Business:

1. To receive, consider, approve and adopt,  
(a) the Audited Financial Statements of the Company as on March 31, 2015 together with the Reports of the Directors and Auditors thereon; and  
(b) the Audited Consolidated Financial Statements of the Company for the financial year 2014-15.
2. To confirm the payment of the first interim dividend of 30%, and second interim dividend of 40% (aggregating to ₹ 4/- per equity share of ₹10/- each and already paid) and to declare a final dividend of 100% per equity share of ₹10/- each, for the financial year 2014-15.
3. To appoint a Director in place of Mr. Rostow Ravanani (holding DIN: 00144557), who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint M/s. Deloitte, Haskins and Sells, Chartered Accountants (Firm Registration No. 008072S), to hold office as the Auditors of the Company from the conclusion of the Sixteenth Annual General Meeting for a period of five years i.e. from the conclusion of this Sixteenth Annual General Meeting till the conclusion of Twenty-First Annual General Meeting of the Company, subject to annual ratification by the shareholders at every Annual General Meeting and to authorize the Board of Directors or Committee thereof to fix their remuneration, in consultation with the Auditors.

### Special Business:

5. **To alter the term of office of Prof. Pankaj Chandra as an Independent Director**

To consider and, if thought fit, to pass with or without modification(s), the following as an Ordinary Resolution:

**"RESOLVED THAT,** pursuant to the applicable provisions of the Companies Act, 2013 including any Schedules and the relevant Rules thereof (including any statutory modification(s), enactment(s) or re-enactment(s) thereof for the time being in force) and subject to approval of the Members in this Annual General Meeting and subject to approval of the Central Government, if any, Prof. Pankaj Chandra (holding DIN 00988867), who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and who was appointed as an Independent Director of the Company with effect from March 19, 2012 and whose term of office as an Independent Director was liable to determination by retirement of Directors by rotation, shall be altered and amended and Prof. Pankaj Chandra shall hold office of an Independent Director till March 31, 2018 with effect from this Annual General Meeting onwards, his term of office as an Independent Director shall not be liable to determination by retirement of Directors by rotation.

**RESOLVED FURTHER THAT,** pursuant to the applicable provisions of the Companies Act, 2013 including any Schedules and the relevant Rules thereof (including any statutory modification(s), enactment(s) or re-enactment(s) thereof for the time being in force) and subject to approval of the Members in this Annual General Meeting and subject to approval of the Central Government, if any, and such other consents and permission as may be necessary and subject to such modifications, variations as may be approved and acceptable to Prof. Pankaj Chandra and the Company, the approval and consent of the Members of the Company be and is hereby accorded for the alteration of appointment to the office of Independent Director of Prof. Pankaj Chandra as an Independent Director of the Company till March 31, 2018 and whose period of office shall not be liable to determination by retirement by rotation, at such remuneration on the terms and conditions approved by the Board or any Committee thereof, subject to all appropriate and/or authorized deductions as per the prevailing law(s).

**RESOLVED FURTHER THAT,** the Board or any Committee thereof of the Company has the power to add new heads or items for payment(s), modify, alter or amend or revise or otherwise vary the terms of remuneration, other benefits, commission based on net profits, perquisites, reimbursement of expenses, sitting fees, etc., such that the overall amounts of remuneration are computed in terms of the applicable provisions of the Companies Act, 2013, including any Schedules and the relevant Rules thereof (including any statutory modification(s), enactment(s) or re-enactment(s) thereof for the time being in force).

**RESOLVED FURTHER THAT,** the Board or any Committee thereof, be and are hereby authorized to do all such things, deeds, matters and acts as may be required to give effect to this resolution and to do all things incidental and ancillary thereto."

6. **To alter the term of office of Mr. Ramesh Ramanathan as an Independent Director**

To consider and, if thought fit, to pass with or without modification(s), the following as an Ordinary Resolution:

**"RESOLVED THAT,** pursuant to the applicable provisions of the Companies Act, 2013 including any Schedules and the relevant Rules thereof (including any statutory modification(s), enactment(s) or re-enactment(s) thereof for the time being in force) and subject to approval of the Members in this Annual General Meeting and subject to approval of the Central Government if any, Mr. Ramesh Ramanathan (holding DIN 00163276), who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and who was appointed as an Independent Director of the Company with effect from May 2, 2012 and whose term of office as an Independent Director was liable to determination by retirement of Directors by rotation, shall be altered and amended and Mr. Ramesh Ramanathan shall hold office of an Independent Director till March 31, 2018 with effect from this Annual General Meeting and onwards, his term of office as an Independent Director shall not be liable to determination by retirement of Directors by rotation.

**RESOLVED FURTHER THAT,** pursuant to the applicable provisions of the Companies Act, 2013 including any Schedules and the relevant Rules thereof (including any statutory modification(s), enactment(s) or re-enactment(s) thereof for the time being in force) and subject to approval of the Members in this Annual General Meeting and subject to approval of the Central Government if any and such other consents and permission as may be necessary and subject to such modifications, variations as may be approved and acceptable to Mr. Ramesh Ramanathan and the Company, the approval and consent of the Members of the Company be and is hereby accorded for the alteration of appointment to the office of Independent Director of Mr. Ramesh Ramanathan as an Independent Director of the Company till March 31, 2018 and whose period of office shall not be liable to determination by retirement by rotation, at such remuneration on the terms and conditions approved by the Board or any Committee thereof,

subject to all appropriate and/or authorized deductions as per the prevailing law(s).

**RESOLVED FURTHER THAT**, the Board or any Committee thereof of the Company has the power to add new heads or items for payment(s), modify, alter or amend or revise or otherwise vary the terms of remuneration, other benefits, commission based on net profits, perquisites, reimbursement of expenses, sitting fees, etc., such that the overall amounts of remuneration are computed in terms of the applicable provisions of the Companies Act, 2013, including any Schedules and the relevant Rules thereof (including any statutory modification(s), enactment(s) or re-enactment(s) thereof for the time being in force).

**RESOLVED FURTHER THAT**, the Board or any Committee thereof, be and are hereby authorized to do all such things, deeds, matters and acts as may be required to give effect to this resolution and to do all things incidental and ancillary thereto."

**7. To alter the term of office of Mr. Subroto Bagchi as an Executive Chairman**

To consider and, if thought fit, to pass with or without modification(s), the following as an Ordinary Resolution:

**"RESOLVED THAT**, in supersession of the resolution passed by the Members at the Thirteenth Annual General Meeting held on July 16, 2012 and pursuant to the provisions of section 196 read with schedule V and other applicable provisions of the Companies Act, 2013 (including any statutory modifications or re-enactments thereof for time being in force) the consent of the members' of the Company be and is hereby accorded for appointing Mr. Subroto Bagchi, as Executive Chairman of the Company with effect from April 1, 2015 till May 31, 2017 in lieu of expiration or termination of his employment contract (including extensions), if any passed earlier.

**RESOLVED FURTHER THAT**, the appointment of Mr. Subroto Bagchi, the terms and conditions of the agreements and all actions taken by the Board of Directors (including a committee thereof) of the Company and all the incidental and ancillary things done pursuant to the said appointment, remuneration and agreement are hereby specifically approved and ratified.

**RESOLVED FURTHER THAT**, all other terms and conditions of his appointment remain unaltered.

**RESOLVED FURTHER THAT**, the Board of Directors (including a committee thereof), be and are hereby authorized to do all such things, deeds, matters and acts as may be required to give effect to this resolution and all things incidental and ancillary thereto including but not limited to giving authority to the Board of Directors (including a committee thereof), the power to grant increments and to alter/revise the terms of appointment, remuneration, from time to time within the limits provided for in the Companies Act, 2013."

**8. Re-appointment of Mr. Rostow Ravanani as an Executive Director**

To consider and, if thought fit, to pass with or without modification(s), the following as an Ordinary Resolution:

**"RESOLVED THAT**, pursuant to the provisions of section 196 read with schedule V and other applicable provisions of the Companies Act, 2013 (including any statutory modifications or re-enactments thereof for time being in force) the consent of the members' of the Company be and is hereby accorded for reappointing Mr. Rostow Ravanani, as an Executive Director of the Company with effect from May 20, 2015 until a period of five years, May 19, 2020, in lieu of expiration or termination of his employment contract (including extensions), if any passed earlier.

**RESOLVED FURTHER THAT**, the appointment of Mr. Rostow Ravanani, the terms and conditions of the agreements and all actions taken by the Board of Directors (including a committee thereof) of the Company and all the incidental and ancillary things done pursuant to the said appointment, remuneration and agreement are hereby specifically approved and ratified.

**RESOLVED FURTHER THAT**, all other terms and conditions of his appointment remain unaltered.

**RESOLVED FURTHER THAT**, the Board of Directors (including a committee thereof), be and are hereby authorized to do all such things, deeds, matters and acts as may be required to give effect to this resolution and all things incidental and ancillary thereto including but not limited to giving authority to the Board of Directors (including a committee thereof), the power to grant increments and to alter/revise the terms of appointment, remuneration, from time to time within the limits provided for in the Companies Act, 2013."

**9. To maintain the register of members at Mumbai**

To consider and, if thought fit, to pass with or without modification(s), the following as a Special Resolution:

**"RESOLVED THAT**, pursuant to Section 88 of the Companies Act, 2013, read with Companies (Management and Administration) Rules, 2014 ("Act"), and other applicable provisions of the Act, the consent of the members of the Company, be and is hereby accorded to maintain the register of members of the Company, at the following address: Link Intime India Pvt. Ltd. C-13, Pannalal Silk Mills Compound, LBS Marg, Bhandup (W), Mumbai 400 078.

**RESOLVED FURTHER THAT**, the Board or any Committee thereof, be and are hereby authorized to do all such things, deeds, matters and acts as may be required to give effect to this resolution and to do all things incidental and ancillary thereto."

**10. To amend the Mindtree Restricted Employee Stock Purchase Plan, 2012**

To consider and, if thought fit, to pass with or without modification(s), the following as a Special Resolution:

**"RESOLVED THAT**, pursuant to the applicable provisions of the SEBI (Share Based Employee Benefits) Regulations, 2014, the Companies Act, 2013 and any other applicable laws, rules and regulations for the time being in force, if any, approval of the members of the Company be and is hereby accorded, to carry out the following amendments to the Mindtree Restricted Employee Stock Purchase Plan, 2012 ("ESPS Plan"):

a) In Chapter 4 – Definitions and Interpretations – the following amendments shall be made:

i) The following explanation shall be added to the term "Employee" in clause 4 – Explanation – An Independent Director shall not be construed to be an Employee, within the meaning of this definition.

ii) The definition of "Reverse Vesting" in clause 9 shall stand deleted.

b) In Chapter 5 – the words "Reverse Vesting" wherever it occurs, shall stand deleted;

c) In Chapter 7 – "Grant of Shares and Other terms and conditions" – in Clause 3 -The words and expression "subject to Reverse Vesting and", in the sentence beginning with "The right to exercise the Shares" shall be deleted.

d) In Chapter 8 – "Mode of applying for shares" – in Clause 1 – the sentence – "The Shares so allotted or transferred shall be subject to such Reverse Vesting conditions as set in Grant Notice" shall stand deleted.

- e) *In Chapter 9 – “Allotment of Shares & Extension of Exercise Period” – in Clause 2 - the entire sentence “The Board shall consider, in the case of each substitute Grant, whether and the extent to which the Reverse Vesting schedule related to the substitute share should extend beyond the schedule for the cancelled Share.” shall stand deleted.*
- f) *In Chapter 13 – the following words and sentences shall replace the existing clauses (a), (b) and (c), and be numbered as clause (1) to (3)*
  - 1) *In the event of death of the employee while in employment, all the shares, granted to him under this scheme till such date shall vest in the legal heirs or nominees of the deceased employee.*
  - 2) *In the event of permanent incapacity of an employee while in employment, all the shares, granted to him under this scheme till such date shall vest immediately with such employee on the date of occurrence of such permanent incapacity.*
  - 3) *In the event of the resignation or termination of the employee, all shares granted but not yet vested shall stand expired.*
- g) *The entire Chapter 14 – Reverse Vesting – shall stand deleted.*
- h) *In Chapter 18 – – the following words and sentences shall replace the existing words and sentence “Any amendment of the plan shall be in accordance with the provisions laid in SEBI (Share Based Employee Benefits) Regulations, 2014.”*
- i) *In Chapter 23 – “Other General Clauses” – Clause 6 with heading “Restriction on Disposition of Shares” shall stand deleted.*

**RESOLVED FURTHER THAT,** *the Board or any Committee thereof, be and are hereby authorized to do all such things, deeds, matters and acts as may be required to give effect to this resolution and to do all things incidental and ancillary thereto.”*

By the order of the Board of Directors  
for Mindtree Limited

Jagannathan Chakravarthi  
Chief Financial Officer

Place: Bengaluru  
Date: April 16, 2015

**Mindtree Limited**

Registered Office Address: Global Village, RVCE Post, Mysore Road, Bengaluru-560059, Karnataka, India.

Corporate Identity Number (CIN): L72200KA1999PLC025564

Ph: + 91 80 6706 4000 Fax: + 91 80 6706 4100 E-mail: [investors@mindtree.com](mailto:investors@mindtree.com), Website: [www.mindtree.com](http://www.mindtree.com)

**Notes:**

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY (50) AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY. MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS PROXY FOR ANY OTHER PERSON OR SHAREHOLDER. PROXIES IN ORDER TO BE EFFECTIVE MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY, DULY COMPLETED AND SIGNED NOT LESS THAN 48 (FORTY EIGHT) HOURS BEFORE THE ANNUAL GENERAL MEETING. PROXIES SUBMITTED ON BEHALF OF THE COMPANIES, SOCIETIES ETC., MUST BE SUPPORTED BY AN APPROPRIATE RESOLUTION/AUTHORITY, AS APPLICABLE.
2. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, which sets out details relating to Special Business to be transacted at the meeting is annexed hereto.
3. In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company has also extended e-voting facility, for its Members to enable them to cast their votes electronically on the proposed resolutions in this notice.

**INSTRUCTIONS FOR E-VOTING**

- (i) The voting period begins on June 18, 2015 at 10.00 AM and ends on June 21, 2015 by 5.00 PM. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of June 15, 2015, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
  - a) For CDSL: 16 digits beneficiary ID;
  - b) For NSDL: 8 Character DPID followed by 8 Digits Client ID;
  - c) Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

**For Members holding shares in Demat Form and Physical Form**

**PAN:** Enter your 10 digit alpha-numeric \*PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)

- Members who have not updated their PAN with the Company/ Depository Participant are requested to use the sequence number which is printed on Postal Ballot/ Attendance slip indicated in the PAN field.

**DOB:** Enter the Date of Birth as recorded in your demat account or in the Company records for the said demat account or folio in dd/mm/yyyy format.

**Dividend Bank Details:** Enter the Dividend Bank Details as recorded in your demat account or in the Company records for the said demat account or folio.

- Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the Depository or Company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other Company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant Mindtree Limited on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click "OK", else to change your vote, click "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

- (xvi) You can also take out print of the voting done by you by clicking "Click here to print" option on the voting page.
  - (xvii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click Forgot Password & enter the details as prompted by the system.
  - (xviii) Note for Non – Individual Shareholders and Custodians
    - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
    - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
    - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
    - The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
    - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
  - (xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
4. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of June 15, 2015.
  5. The Company shall be making arrangements for the members to cast their votes in respect to the businesses either through electronic voting system or through poll, for members attending the meeting who have not cast their vote by remote voting.
  6. Mr. S Eshwar, Practicing Company Secretary (Membership No. F 6097) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
  7. The scrutinizer shall, immediately after the conclusion of voting at the general meeting, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the company and make 'not later than three days of conclusion of the meeting' a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing who shall countersign the same and Chairman shall declare the results of the voting forthwith, which shall not be later than 5:00 PM, June 25, 2015.
  8. The result declared, along with the Scrutinizer's Report shall be placed on the Company's website [www.mindtree.com](http://www.mindtree.com) and on the website of CDSL after the results is declared by the Chairman and also be communicated to the Stock Exchanges where the company is listed.
  9. Pursuant to Section 91 of the Companies Act, 2013, the Register of Members and the Share Transfer Books of the Company will remain closed from Monday, June 15, 2015 to Monday, June 22, 2015 (both days inclusive).
  10. Subject to provision of Section 123 of the Companies Act, 2013, the final dividend as recommended by the Board of Directors, if declared and approved at the Sixteenth Annual General Meeting, will be paid on or before June 30, 2015
    - a) To those Members whose names appear on the Register of Members of the Company on Monday, June 15, 2015.
    - b) In respect of shares held in electronic form, the dividend will be payable to the beneficial owners of the shares as on closing hours of business on Monday, June 15, 2015 as per the details furnished by National Securities Depository Ltd. (NSDL) and Central Depository Services (India) Ltd. (CDSL), the Depositories, for this purpose.
  11. Pursuant to Clause 49 of the Listing Agreement, the brief resume/details of the Directors being appointed, re-appointed are annexed hereto.
  12. The Reserve Bank of India (RBI) has instructed banks to move to the National Electronic Clearing Service (NECS)/NEFT/RTGS platform. In this regard, please note that if the Members have not provided to the Company or their Depository Participants (DP), the new bank account number, if any, allotted to them, after implementation of Core Banking System (CBS), credit of dividend through NECS/NEFT/RTGS to their old bank account number, may be rejected or returned by the banking system. In the above circumstances, the Members are requested to furnish the new bank account number, if any, allotted to them by their bank after it has implemented the CBS together with name of the Bank, Branch, 9 digit MICR Bank / Branch code, account type by quoting their folio number, DP ID and Client ID and a photocopy of the cheque pertaining to their new bank account, so that the dividend can be credited to the said bank account. Members who have not opted or updated their accounts are now requested to opt for this to avoid losses and delays. Members holding shares in physical form for availing the NECS/NEFT/RTGS facility should furnish a request in this regard to the Company/Company's Registrar and Share Transfer Agent, Link Intime India Private Limited, (Share Transfer Agent) in the NECS/ NEFT/ RTGS form available with the Company.
  13. The Company is obliged to print such bank's details on the dividend warrants as furnished by the DPs and the Company cannot entertain any request for deletion/ change of bank details already printed on the dividend warrant(s) based on the information received from the concerned DPs, without confirmation from them. In this regard, Members are advised to contact their DPs and furnish them the particulars of any change desired, if not already provided.
  14. Pursuant to the provisions of Section 205C of the Companies Act, 1956 the amount of dividend which remains unpaid/ unclaimed for a period of 7 (seven) years is to be compulsorily transferred to the "Investor Education and Protection Fund (IEPF)", constituted by the Central Government. Consequent to such transfer, Member(s) would not be able to claim any amount of dividend so transferred to the IEPF. The dividends for the financial year 2008-09 and remaining unpaid/ unclaimed in account is being transferred to IEPF. Member(s) who have not yet

encashed their dividend warrant(s) is/ are requested, in their own interest, to immediately write to the Company's Share Transfer Agent for claiming their outstanding dividend, declared by the Company. Any unclaimed/unpaid dividend amount shall be paid only on receipt of a valid request in this regard and the satisfactory compliance of the requisite procedure, as prescribed by the Company/ Share Transfer Agent.

15. Member(s) must quote their Folio Number/DP ID & Client ID and contact details such as email address, contact no. etc., in all correspondences with the Company/ Share Transfer Agent.
16. Securities and Exchange Board of India ("SEBI") has made it mandatory to quote Permanent Account Number (PAN) for transfer/ transmission of shares in physical form and hence, the transferee(s)/legal heir(s) is required to furnish a copy of his/her PAN to the Company/ Share Transfer Agent.
17. Pursuant to the provisions of Section 72 of the Companies Act, 2013 the Member(s) holding shares in physical form may nominate, in the prescribed manner, any person to whom all the rights in the shares shall vest in the event of death of the sole holder or all the joint holders. A nomination form for this purpose is available with the Company or its Share Transfer Agent. Member(s) holding shares in demat form may contact their respective DPs for availing this facility.
18. Member(s) holding shares in physical form is/are requested to notify immediately any change of their respective addresses and bank account details. Please note that request for change of address, if found incomplete in any respect shall be rejected. In case of shares held in electronic mode, the request for change of address should be made to the respective DPs with whom the Member(s) is/are holding the demat account.
19. Pursuant to Section 101 of Companies Act, 2013 read with the relevant Rules, the Company is allowed to serve documents like notices, annual reports, etc., in electronic form to its Members. Accordingly, the said documents of the Company for the financial year ended March 31, 2015 will be sent in electronic form to those Members who have registered their e-mail addresses with their DPs and made available to the Company by the Depositories. However, in case a Member wishes to receive a physical copy of the said documents, the Member is requested to send an e-mail duly quoting his DP ID and Client ID or the Folio number, as the case may be, to [investors@mindtree.com/rnt.helpdesk@linkintime.co.in](mailto:investors@mindtree.com/rnt.helpdesk@linkintime.co.in). Accordingly, the Company shall update its database by incorporating/ updating the designated e-mail addresses in its records. Please note that the said documents will also be uploaded on the website of the Company at [www.mindtree.com/investors](http://www.mindtree.com/investors) and made available for inspection at the Registered Office of the Company during business hours of the Company.
20. Members holding shares in demat form are requested to notify any change in their addresses, e-mails and/ or bank account mandates to their respective DPs only and not to the Company/Share Transfer Agent for effecting such changes. The Company uses addresses, e-mails and bank account mandates furnished by the Depositories for updating its records of the Shareholders holding shares in electronic/demat form.
21. Guidelines for attending the Sixteenth Annual General Meeting (AGM) of the Company:
  - a) Members/proxies are requested to affix their signature at the space provided in the attendance slip and handover the same at the entrance of the venue of the Sixteenth AGM.
  - b) Corporate Member(s) intending to send their authorised representatives to attend are requested to send a certified copy of Board Resolution authorising such representative to attend and vote on its behalf at the Meeting.
  - c) Member(s) are requested to bring the copy / notes of the Annual Report to the AGM.
  - d) The identity / signature of the Members holding shares in demat form are liable for verification with the specimen signatures furnished by NSDL/ CDSL. Such Members are advised to bring the Depository Participant (DP ID), account number (Client ID) and the relevant identity card to the AGM for easier identification and recording of attendance at the AGM.
22. All documents as mentioned in the resolutions and/or Explanatory Statement are available for inspection by the Members at the Registered Office of the Company from 10.00 AM to 12.00 noon on any working day and will also be made available at the venue of the Sixteenth AGM.
23. The Certificate from Statutory Auditors of the Company certifying that the Company's Stock Option Plans are being implemented in accordance with the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014, is available for inspection by the Members at the venue of the Sixteenth AGM and also at the Registered Office of the Company from 10.00 AM to 12.00 noon on any working day.
24. Members desirous of obtaining any information concerning accounts and operations of the Company are requested to address their questions in writing to the Company at [investors@mindtree.com](mailto:investors@mindtree.com) at least seven days before the date of the Sixteenth AGM.
25. If any Shareholder/ Member intends to claim the unclaimed shares, please send the documents listed below to the Company's Share Transfer Agent, to enable them to give credit to the respective Shareholder/ Member's demat account or dispatch of share certificate, in case any Shareholder/ Member does not have demat account:
  - a) Request letter duly signed by the Shareholder(s);
  - b) Self-attested copy of PAN card(s) & address proof;
  - c) Letter from the Bank Manager of the bank where the Shareholder/ Member has an account, identifying the person and verifying along with account details for signature attestation;
  - d) A copy of the Client Master List provided by the DP;
  - e) Original old share certificates of Aztec Software and Technology Services Limited for exchange of Mindtree Limited's Shares.
26. Any Member(s) who require any special assistance of any kind at the venue of the Sixteenth AGM are requested to send details of their special needs in writing to the Company at [investors@mindtree.com](mailto:investors@mindtree.com) at least three days before the date of the Sixteenth AGM.

**Information pursuant to Clause 49 of the Listing Agreement regarding appointment of a new Director or /re-appointment of Directors:**

**1. Mr. Subroto Bagchi**  
**Chairman**



A leading IT industry innovator, Subroto Bagchi co-founded Mindtree in 1999 with a vision to engineer meaningful technology solutions that help businesses and societies flourish. Under his leadership, Mindtree has grown from a technology startup to a \$500+ million enterprise with more than 14,000 Mindtree Minds in 25 offices around the globe. Prior to being named as Mindtree Chairman in 2012, Mr. Bagchi held various leadership roles including COO, for the first 8 years of Mindtree's journey.

Mr. Bagchi's leadership development, marketing and knowledge management initiatives have differentiated the company from competitors since Mindtree's inception. Today, Mindtree helps Global 1000 companies, solve their greatest technology challenges by combining the expertise of a large firm, the agility of a smaller company, and a high-touch, collaborative culture. This innovative approach has led to several industry awards, such as the "Best Managed IT/Software/Technology Company in Asia" and the "Best Managed Company in India" for 2013 by Euromoney. Mindtree has also been named, "Most Promising Company of 2013" by CNBC and recognized as one of the top 4 companies globally in talent development for 2014 in ATD's BEST award.

Throughout his career, Mr. Bagchi has been highly acclaimed for his visionary leadership. A 35-year veteran of the IT services industry, Mr. Bagchi was chief executive of Wipro's global research and development and set up Wipro's US operations, converting R&D from being a cost center to a profit center. Following Wipro, he moved to Lucent Technologies where he started their Bell Development Center in Bengaluru, India.

In addition to being chairman of Mindtree, Mr. Bagchi is India's best-selling business author, with four published business books, including 'The High Performance Entrepreneur'. Mr. Bagchi is also an active supporter of social causes like mental health, blindness, geriatric care, and engineering innovation through his work with the White Swan Foundation, Aravind Eye Hospital, Nightingales Trust-Bagchi Center for Active Ageing and the School of Engineering, University of Florida. He studied Political Science at Utkal University, India.

**Names of other companies/ firms/ body corporate/ other than Mindtree Limited where Subroto Bagchi was a Director during FY 2014-15**

Name of the Company/ Firm/ Body Corporate	Nature of Interest or concern/ Change in interest or concern	Committee Name & Position
MindTree Foundation	Director	-
White Swan Foundation for Mental Health	Director	-

Subroto Bagchi held 2,563,046 equity shares of ₹ 10/- each, in the Company as on March 31, 2015.

**2. Prof. Pankaj Chandra**  
**Independent Director**



Pankaj Chandra is a professor of operations and technology management at the Indian Institute of Management Bangalore (IIM-B). A tenured faculty at McGill University, Montreal between 1988 and 1995, Professor Chandra taught at IIM Ahmedabad (IIM-A) since 1994 and has been with IIM Bangalore since 2007.

Professor Chandra served as the founding chairperson of the Centre for Innovation, Incubation and Entrepreneurship, IIM-A from May 1999 to April 2001 and from November 2006 to December 2007.

Professor Chandra's research and consulting are focused on manufacturing management, supply chain coordination, building technological capabilities and hi-tech entrepreneurship. His writings on production and operations management and technological innovations have been widely published. He has lectured and consulted in many countries globally. He serves on some key committees of Government of India on Higher Education as well as Industry.

He received his Bachelor of Technology degree from the Institute of Technology, Banaras Hindu University and a Ph.D. from The Wharton School, University of Pennsylvania.

**Names of other companies/ firms/ body corporate/ other than Mindtree Limited where Pankaj Chandra was a Director during FY 2014-15**

Name of the Company/ Firm/ Body Corporate	Nature of Interest or concern/ Change in interest or concern	Committee Name & Position
-	-	-

Pankaj Chandra held NIL equity shares of ₹ 10/- each, in the Company as on March 31, 2015.

### 3. Mr. Rostow Ravanan Executive Director



Rostow heads the Enterprise Service Lines and the Key Accounts Group at Mindtree. He is also responsible for leading Mindtree's business in Europe, by driving faster growth across both existing and new clients and delivering predictable outcomes to customers. Prior to his current position, Rostow has over 15 years of experience in the area of Corporate Finance and he was responsible for the finance, treasury, compliance, legal, administration and facilities, procurement, and travel and immigration functions at Mindtree. He led Mindtree's IPO in February 2007, which was amongst the most successful IPOs of the year. He also defined and implemented processes for good governance that led Mindtree to be ranked amongst the Top 25 best governed companies in India. Rostow was voted amongst the Top 100 CFOs in India by CFO Magazine for four years in a row.

Prior to co-founding Mindtree, Rostow worked with Lucent Technologies as Business Value Manager, responsible for long term strategic planning at Bell Laboratories' product realization center in India. Before joining Lucent, he worked at KPMG corporate finance and specialized in strategy consulting, mergers and acquisitions, and valuations across various industries. Rostow holds a bachelor's degree in commerce from Bangalore University; is a member of the Institute of Chartered Accountants of India and the Institute of Company Secretaries of India. - See more at: <http://www.mindtree.com/about-us/leadership/rostow-ravanan>.

**Names of other companies/ firms/ body corporate/ other than Mindtree Limited where Rostow Ravanan was a Director during FY 2014-15**

Name of the Company/ Firm/ Body Corporate	Nature of Interest or concern/ Change in interest or concern	Committee Name & Position
MindTree Foundation	Director	-
Mindtree Software (Shanghai) Co. Ltd.,	Chairman & Director	-

Rostow Ravanan held 581,718 equity shares of ₹ 10/- each, in the Company as on March 31, 2015.

### 4. Ramesh Ramanathan Independent Director



Ramesh Ramanathan is a social entrepreneur and works on urban issues in India. He is a co-founder of the Janaagraha Centre for Citizenship and Democracy, a non-profit organization, focused on transforming the quality of life in urban India. He is also the Chairman of Janalakshmi Social Services, a not-for-profit, social business holding company that has promoted enterprises in urban financial inclusion and urban affordable housing.

Ramesh works closely with the government on urban issues on a pro-bono basis. His current positions include being the National Technical Advisor, Government of India for the Jawaharlal Nehru National Urban Renewal Mission, the country's flag-ship urban mission.

Prior to his social initiatives, Ramesh worked in a leadership position at Citibank, North America.

Ramesh has an MS in Physics from BITS, Pilani and an MBA from Yale University. He was nominated as one of the Young Global Leaders by the World Economic Forum in 2007

**Names of other companies/ firms/ body corporate/ other than Mindtree Limited where Ramesh Ramanathan was a Director during FY 2014-15**

Name of the Company/ Firm/ Body Corporate	Nature of Interest or concern/ Change in interest or concern	Committee Name & Position
Jana Capital Limited	Director	-
Crossdomain Solutions Private Limited	Director	-
Janalakshmi Financial Services Private Limited	Director	(i) Corporate Social Responsibility Committee- Member (ii) Risk and Credit Committee-Member (iii) Borrowing Committee- Member (iv) Asset Liability Committee (ALCO)- Member
Janaadhar (India) Private Limited	Director	-
Jana Urban Services for Transformation Private Limited	Director	-
National Skill Development Corporation	Director	-
Jana Urban Foundation	Director	-

Ramesh Ramanathan held Nil equity shares of ₹ 10/- each, in the Company as on March 31, 2015.

## EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

### Item No.5 and 6

Prof. Pankaj Chandra and Mr. Ramesh Ramanathan were appointed as Independent Director and their office as Independent Director was liable to determination by retirement of Directors by rotation.

However, as per provisions of Section 149 of Companies Act, 2013 (which has been notified with effect from April 1, 2014), the Independent Directors shall not retire by rotation.

Hence, to be in compliance with the applicable provisions of law, the Board proposes to alter the terms of appointment of Prof. Pankaj Chandra and Mr. Ramesh Ramanathan with respect to their term of office as Independent Directors and their term of office as Independent Directors shall not be liable to determination by retirement by rotation.

Accordingly, your Directors recommend the passing of the resolutions as specified in Item No.5 & 6 of the notice convening the Sixteenth AGM.

No Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financial or otherwise other than Prof. Pankaj Chandra and Mr. Ramesh Ramanathan (along with their respective relatives), who are interested in or concerned in the aforesaid resolution.

In the opinion of the Board Prof. Pankaj Chandra and Mr. Ramesh Ramanathan fulfils the conditions specified under the applicable provisions of the Companies Act, 2013 including any Schedules and the relevant Rules thereof (including any statutory modification(s) or re-enactment thereof)

### Item No 7

Brief terms of appointment of Mr. Subroto Bagchi as Executive Chairman

Mr. Subroto Bagchi is the Co-founder of Mindtree Limited and a Whole-Time Director, since inception of the Company. The Members had at the Thirteenth Annual General Meeting held on July 16, 2012 approved the appointment of Mr. Subroto Bagchi as Executive Chairman from April 1, 2012 until the expiration or termination of his employment contract (including extensions), if any. This appointment was done under the Companies Act, 1956 which permitted such appointments.

The Companies Act, 2013 effective from April 1, 2014 amended this provision and Section 196 (2) states that no company shall appoint or re-appoint any person as its Managing Director, Whole-Time Director or Manager for a term exceeding five years at a time.

It is now proposed to bring the appointment of Mr Subroto Bagchi to be in line with the Companies Act, 2013 and accordingly consent and approval is being sought for appointing Mr. Subroto Bagchi, as Executive Chairman of the Company with effect from April 1, 2015 till May 31, 2017 in lieu of expiration or termination of his employment contract (including extensions), if any passed earlier.

All other terms and conditions including that of remuneration and annual increases remain unaltered and shall continue to be in effect till May 31, 2017.

Your Directors recommend the passing of the resolutions as specified in item no. 7 of notice convening the Sixteenth Annual General Meeting. None of the Directors other than Mr. Subroto Bagchi (along with his relatives) are interested or concerned in the above resolution.

### Item No. 8

Mr. Rostow Ramanan, was appointed as an Executive Director with effect from May 20, 2014 and his appointment was also approved by the shareholders at the Fifteenth Annual General Meeting held on July 18, 2014 and also as a director whose term of office was liable to be determined by rotation. The Board recommends his reappointment for a period of 5 years on the following terms and conditions:

#### I Brief Terms of appointment of Mr. Rostow as an Executive Director:

The appointment of Rostow as Executive Director is with effect from May 20, 2015 and his term of office shall be liable to determination by retirement of Directors by rotation. He will be a Member of the Board of Directors of the Company entrusted with powers of management having control on general conduct and management of the business affairs of the Company.

Rostow will be based at Bengaluru and will undertake such travel in and outside India as may be necessary from time-to-time in relation to the business of the Company.

Rostow shall perform such duties and responsibilities as may be entrusted to him from time to time subject to the superintendence and control of the Board of Directors of the Company in connection with and in the best interests of the business of the Company and the business of any one or more of its associated companies and/or subsidiaries, including performing duties as assigned by the Managing Director and/or the Board from time-to-time, by serving on the Boards of such associated companies and/or subsidiaries or any other executive body or any committee of such a Company.

No sitting fee shall be paid to Rostow as Director for attending the meetings of the Board of Directors or any Committee/s thereof.

The employment agreement entered into with Rostow can be terminated for convenience by either Mindtree or Rostow by way of notice of three months to the other party, provided that, the Company has the right of waiver of the notice, with or without any conditions at the discretion of the Chairman of the Board of Directors of the Company.

**Shareholding and stock options-** Rostow holds 581,718 equity shares of ₹ 10/- each, amounting to 0.69% shareholding of the Company as on March 31, 2015. No Stock options have been given to Rostow as on date.

Your directors recommend the passing of the resolutions as specified in item no. 8 of notice convening the Sixteenth Annual General Meeting. None of the Directors other than Mr. Rostow Ramanan (along with his respective relatives) are interested or concerned in the above resolution.

All terms and conditions of his appointment including that of remuneration and annual increases shall remain the same as approved at the Fifteenth Annual General Meeting held on July 18, 2014 and continue till May 19, 2020.

**Item No. 9**

As per the provisions of Section 88 of the Companies Act, 2013, all companies are required to maintain their Register of Members at its registered office of the Company and the register and index of beneficial owners maintained by a depository under section 11 of the Depositories Act, 1996 is deemed to be corresponding register under the Act. Also, as per the provisions of Section 120 of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014, companies are permitted to maintain the register of members in electronic form and with the approval of the members by way of a special resolution, are permitted to maintain the register of members at any place other than its registered office, where more than one-tenth of the total members who are entered in the register, reside. As on March 31, 2015 the Company had 55,963 shareholders and 9,707 of them are in Mumbai. The Registrar and Share Transfer Agent of the Company is in Mumbai since they are vested with the responsibility of carrying out the share transfer function for the Company, the Board intends to maintain the Register of Members at the premises of the Registrar and Share Transfer Agent in electronic form.

No Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financial or otherwise, in the above resolution.

**Item No. 10**

The Securities and Exchange Board of India, replaced the Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999, with the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 ("New Regulation"), with effect from October 28, 2014. As per Regulation 7(2) of the New Regulation, the Company is required to obtain the consent of the members by way of a Special Resolution to vary the terms of a ESOP or ESPS Scheme of the Company. The amendments and variations are being carried out to be in line with the New Regulation. Hence, this resolution.

No Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financial or otherwise, in the above resolution.

By the order of the Board of Directors  
for Mindtree Limited

Place: Bengaluru  
Date: April 16, 2015

Jagannathan Chakravarthi  
Chief Financial Officer

**Mindtree Limited**

Registered Office Address: Global Village, RVCE Post, Mysore Road, Bengaluru-560059, Karnataka, India.  
Corporate Identity Number (CIN): L72200KA1999PLC025564  
Ph: + 91 80 6706 4000 Fax: + 91 80 6706 4100 E-mail: investors@mindtree.com, Website: www.mindtree.com





## Mindtree Limited

Corporate Identity Number (CIN): L72200KA1999PLC025564

Registered office: Global Village, RVCE Post, Mysore Road, Bengaluru-560059, Karnataka, India.

Ph: + 91 80 6706 4000 Fax: + 91 80 6706 4100 E-mail: investors@mindtree.com, Website: www.mindtree.com

### PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

I/We, being the Member(s) of ..... shares of Mindtree Limited (the above named Company), hereby appoint

Name: ..... Address: .....

E-mail Id: ..... Signature: ....., or failing him

Name: ..... Address: .....

E-mail Id: ..... Signature: ....., or failing him

Name: ..... Address: .....

E-mail Id: ..... Signature: ....., or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Sixteenth Annual general Meeting of the Company, to be held on Monday, June 22, 2015 at 'The Chancery Hall' Hotel Atria, #1, Palace Road, Bengaluru 560001 and at any adjournment thereof in respect of such resolutions as are indicated below:

Sl. No.	Resolutions	For	Against
1.	Adoption of Financial Statements and Reports thereof for the financial year 2014-15		
2.	Approval of first interim dividend, second interim dividend and to declare a final dividend for the financial year 2014-15		
3.	Re-appointment of Executive Director - Mr. Rostow Ravanen, as a director liable to retire by rotation		
4.	To appoint M/s. Deloitte, Haskins and Sells, Chartered Accountants as Auditors		
5.	To alter the term of office of Prof. Pankaj Chandra as an Independent Director		
6.	To alter the term of office of Mr. Ramesh Ramanathan as an Independent Director		
7.	To alter the term of office of Mr. Subroto Bagchi as Executive Chairman		
8.	To re-appoint Mr. Rostow Ravanen as Executive Director for a term of five years		
9.	To maintain the register of members at Mumbai		
10.	To amend the Mindtree Restricted Employee Stock Purchase Plan, 2012		

Signed this ..... day of ..... 2015.

Signature of Shareholder

Signature of Proxy holder(s)

Affix  
revenue  
stamp

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.