

## Notice of the Fifteenth Annual General Meeting

NOTICE is hereby given that the fifteenth Annual General Meeting of the Members of Mindtree Limited will be held on Friday, July 18, 2014 at 10:30 a.m. IST at 'The Chancery Hall' Hotel Atria, #1, Palace Road, Bangalore 560001, to transact the following businesses as:

### Ordinary Business:

1. To receive, consider, approve and adopt (a) the Audited Financial Statement of the Company as on March 31, 2014 together with the Reports of the Directors and Auditors thereon; and (b) the Audited Consolidated Financial Statement of the Company for the financial year 2013-14.
2. To confirm the payment of the first interim dividend of 50%, second interim dividend of 50% and third interim dividend of 50% respectively (aggregating to ₹ 15/- per equity of ₹ 10/- each and already paid) and to declare an additional final dividend of 50% and a special dividend of 50% per Equity Share of ₹ 10/- each, for the financial year 2013-14\*.

\* The Board has recommended a final dividend of 50% (₹ 5/- per equity share of par value ₹ 10/- each) for the year ended March 31, 2014 and a special dividend of 50% (₹ 5/- per equity share of par value ₹ 10/- each) for completion of 15 years in business. If the proposed 1:1 bonus equity share issue is approved by Shareholders prior to the date of the fifteenth AGM, the final & special dividend amount would be accordingly reduced to 25% (₹ 2.5 per equity share of ₹ 10/- each).

3. To appoint a Director in place of Mr. V.G. Siddhartha (holding DIN 00063987), who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint a Director in place of Mr. Janakiraman Srinivasan (holding DIN 00145811), who retires by rotation and being eligible, offers himself for re-appointment.
5. To appoint M/s. BSR & Co. LLP, (previously, BSR & Co.,) Chartered Accountants, (Firm Registration No. 101248W), the retiring Auditors, to hold office as the Statutory Auditors of the Company from the conclusion of the fifteenth Annual General Meeting until the conclusion of the sixteenth Annual General Meeting and to authorise the Board of Directors or any Committee thereof to fix their remuneration.

### Special Business:

6. To approve the appointment of Mr. Namakal Srinivasan Parthasarathy (Mr. N.S.Parthasarathy) as a Director, liable to retire by rotation, to approve the appointment of Mr. N.S. Parthasarathy as an Executive Director of the Company and also to approve the remuneration payable

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

**"RESOLVED THAT**, Mr. N.S. Parthasarathy (holding DIN 00146954), who was appointed as an Additional Director with effect from January 1, 2014 and who holds office until the date of this Annual General Meeting pursuant to 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) and in respect of whom the Company has received a notice in writing from a Member under the applicable provisions of the Companies Act, 2013 and the Rules thereof (including any statutory modification(s) or re-enactment thereof) proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company whose period of office shall be liable to determination by retirement by rotation.

**RESOLVED FURTHER THAT**, pursuant to the 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 the approval of the Central Government if required and such other consents and permission as may be necessary and subject to such modifications, variations as approved and acceptable to Mr. N.S. Parthasarathy and the Company, the consent of the Members of the Company be and is hereby accorded for the appointment of Mr. N.S. Parthasarathy as an Executive Director of the Company with effect from January 1, 2014, at such remuneration on the terms and conditions approved by the Compensation Committee and the appointment be upon terms and conditions as set out in the existing employment contract and as stated in the Explanatory Statement.

**RESOLVED FURTHER THAT**, all actions taken by the Board of Directors (including any Committee thereof) and all matters related thereto are specifically approved and ratified.

**RESOLVED FURTHER THAT**, wherever in any Act, Articles, Contract or otherwise it has been provided that any item relating to above matters shall have express approval of the Shareholders of the Company or the Company could carry out that transaction/activity only if the Shareholders so authorizes, then and in that case, this resolution hereby expressly authorizes and approves those transactions and it shall be deemed that such transactions/activities have been approved and permitted without any further action from the Shareholders.

**RESOLVED FURTHER THAT**, the Board of Directors (including any Committee thereof) be and is hereby authorised 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 the power to alter or amend or revise or vary the terms of remuneration from time to time and obtaining the Central Government's approval if any and to do all things incidental and ancillary thereto."

7. To approve the re-appointment of Mr. Krishnakumar Natarajan as CEO & Managing Director of the Company and also to approve the remuneration payable

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 the approval of the Central Government if required and such other consents and permission as may be necessary and subject to such modifications, variations as approved and acceptable to Mr. Krishnakumar Natarajan and the Company, the consent of the Members of the Company be and is hereby accorded for the re-appointment of Mr. Krishnakumar Natarajan (holding DIN 0014772) as the CEO & Managing Director of the Company for a period commencing from April 1, 2014 to June 30, 2017, payment of remuneration for the aforesaid period on the terms and conditions approved by the Compensation Committee and the appointment be upon terms and conditions as set out in the existing employment contract and as stated in the Explanatory Statement.

**RESOLVED FURTHER THAT**, all actions taken by the Board of Directors (including a Committee thereof) and all matters related thereto are specifically approved and ratified.

**RESOLVED FURTHER THAT**, wherever in any Act, Articles, Contract or otherwise it has been provided that any item relating to above matters shall have express approval of the Shareholders of the Company or the Company could carry out that transaction/activity only if the Shareholders so authorizes, then and in that case this resolution hereby expressly authorizes and approves those transactions and it shall be deemed that such transactions/activities have been approved and permitted without any further action from the Shareholders.

**RESOLVED FURTHER THAT**, the Board of Directors (including any Committee thereof) be and is hereby authorised 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 the power to alter or amend or revise or vary the terms of remuneration from time to time and obtaining the Central Government's approval if any and to do all things incidental and ancillary thereto."

**8. To approve the appointment of Mr. Rostow Ravanan as a Director, liable to retire by rotation, to approve the appointment of Mr. Rostow Ravanan as an Executive Director of the Company and also to approve the remuneration payable**

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

**"RESOLVED THAT**, Mr. Rostow Ravanan (holding DIN 00144557), appointed as an Additional Director with effect from May 20, 2014 and who holds office until the date of this Annual General Meeting pursuant to 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) and in respect of whom the Company has received a notice in writing under the applicable provisions of the Companies Act, 2013 and the Rules thereof (including any statutory modification(s) or re-enactment thereof) proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company whose period of office shall be liable to determination by retirement by rotation.

**RESOLVED FURTHER THAT**, pursuant to the 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 the approval of the Central Government if required and such other consents and permission as may be necessary and subject to such modifications, variations as approved and acceptable to Mr. Rostow Ravanan and the Company, the approval and consent of the Members of the Company be and is hereby accorded for the appointment of Mr. Rostow Ravanan as an Executive Director of the Company with effect from May 20, 2014, at such remuneration on the terms and conditions approved by the Compensation Committee and the appointment be upon terms and conditions as set out in the existing employment contract and as stated in the Explanatory Statement.

**RESOLVED FURTHER THAT**, all actions taken by the Board of Directors (including any Committee thereof) and all matters related thereto are specifically approved and ratified.

**RESOLVED FURTHER THAT**, wherever in any Act, Articles, Contract or otherwise it has been provided that any item relating to above matters shall have express approval of the Shareholders of the Company or the Company could carry out that transaction/activity only if the Shareholders so authorizes, then and in that case, this resolution hereby expressly authorizes and approves those transactions and it shall be deemed that such transactions/activities have been approved and permitted without any further action from the Shareholders.

**RESOLVED FURTHER THAT**, the Board of Directors (including any Committee thereof) be and is hereby authorised 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 the power to alter or amend or revise or vary the terms of remuneration from time to time and obtaining Central Government approval if any and to do all things incidental and ancillary thereto."

**9. To alter the term of office of Dr. Albert Hieronimus 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**, Dr. Albert Hieronimus (holding DIN 00063759), who was appointed as an Independent Director of the Company with effect from October 24, 2006 and whose term of office as an Independent Director was liable to determination by retirement by rotation, shall be altered and amended and Dr. Albert Hieronimus shall hold office of an Independent Director till March 31, 2017 and with effect from this Annual General Meeting onwards, his term of office as an Independent Director shall not be liable to determination by retirement 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 such other consents and permission as may be necessary and subject to such modifications, variations as may be approved and acceptable to Dr. Albert Hieronimus 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 Dr. Albert Hieronimus as an Independent Director of the Company till March 31, 2017 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."

**10. To approve the appointment of Ms. Apurva Purohit as an Independent Director and also to approve the remuneration payable**

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

**"RESOLVED THAT**, Ms. Apurva Purohit (holding DIN 00190097), who was appointed as an Additional Independent Director with effect from January

1, 2014 and who holds office until the date of this Annual General Meeting 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 in respect of whom the Company has received a notice in writing from a Member under the applicable provisions of the Companies Act, 2013 and the Rules thereof (or any statutory modification(s) or re-enactment thereof) proposing her candidature for the office of Independent Director, be and is hereby appointed as an Independent Director of the Company whose period of office shall not be liable to determination by retirement by rotation and be valid for a term of 5 (five) years till December 31, 2018.

**RESOLVED FURTHER THAT**, pursuant to the 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 such other consents and permission as may be necessary and subject to such modifications, variations as may be approved and acceptable to Ms. Apurva Purohit and the Company, the approval and consent of the Members of the Company be and is hereby accorded for the appointment to the office of Independent Director of Ms. Apurva Purohit as an Independent Director of the Company till December 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 of Directors (including 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."

**11. To approve the appointment of Ms. Manisha Girotra as an Independent Director and also to approve the remuneration payable**

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

**"RESOLVED THAT**, Ms. Manisha Girotra (holding DIN 00774574), appointed as an Additional Independent Director with effect from May 20, 2014 and who holds office until the date of this Annual General Meeting 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 in respect of whom the Company has received a notice in writing from a Member under the applicable provision of the Companies Act, 2013 and the Rules thereof (or any statutory modification(s) or re-enactment thereof) proposing her candidature for the office of Independent Director, be and is hereby appointed as an Independent Director of the Company whose period of office shall not be liable to determination by retirement by rotation and be valid for a term of 5 (five) years till May 19, 2019.

**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 such other consents and permission as may be necessary and subject to such modifications, variations as may be approved and acceptable to Ms. Manisha Girotra and the Company, the approval and consent of the Members of the Company be and is hereby accorded for the appointment to the office of Independent Director of Ms. Manisha Girotra as an Independent Director of the Company till May 19, 2019 and whose period of office shall not be liable to determination 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 of Directors (including 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."

**12. To approve the remuneration to Non-Executive/Independent Directors**

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

**"RESOLVED THAT**, subject to the applicable provisions of the Companies Act, 2013 including any Schedules and the relevant Rules thereof (including any statutory modification(s) or re-enactments thereof) and such other approvals as may be required, the consent of the Company be and is hereby given for payment of remuneration to Non-Executive and/or Independent Directors of the Company, the following remunerations during their tenure:

- (a) Commission based on the net profits of the Company, as the Board or any Committee thereof, may determine from time to time, within the limits prescribed under the applicable provisions of the Companies Act, 2013 including any Schedules and the relevant Rules thereof (including any statutory modification(s) or re-enactments thereof for the time being in force) the Board or any Committee thereof shall have the power to fix the actual remuneration to Non-Executive and/or Independent Directors.
- (b) From year to year, besides sitting fees, profit related commission and all other permitted modes, the Board or any Committee thereof shall fix the remuneration for each such Non-Executive and/or Independent Directors at such amounts and method of payment as it may deem fit, subject to the limits as prescribed under the applicable provisions of the Companies Act, 2013 including any Schedules and the relevant Rules thereof (including any statutory modification(s) or re-enactments thereof).

*RESOLVED FURTHER THAT, the Board of Directors (including any Committee thereof) be and is hereby authorised 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 the power to alter or amend or revise or vary the terms of commission/remuneration from time to time and obtaining Central Government's approval, if required and to do all things incidental and ancillary thereto."*

By the order of the Board of Directors  
for Mindtree Limited

Place: Bangalore  
Date: May 20, 2014

Rajesh S Narang  
Vice President – Legal & Company Secretary

**Mindtree Limited**

Registered Office Address: Global Village, RVCE Post, Mysore Road, Bangalore-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 is pleased to provide e-voting facility, for its Members to enable them to cast their votes electronically on the proposed resolutions in this notice, instead of Voting in the Annual General Meeting. Instructions for e-voting are as below:

**INSTRUCTIONS FOR E-VOTING**

1. **In case of Members receiving e-mail from NSDL [for Members whose email IDs are registered with the Company/Depository Participants(s)]:**
  - (i) Open e-mail and open PDF file viz. "Mindtree e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password for e-voting. Please note that the password is an initial password.
  - (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
  - (iii) Click on Shareholder-Login.
  - (iv) Put user ID and Password as initial password noted in step (i) above. Click Login.
  - (v) Password change menu appears, Change the password with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
  - (vi) Home page of e-voting opens. Click on e-voting: Active Voting Cycles.
  - (vii) Select Electronic Voting Event Number (EVEN) of Mindtree Limited.
  - (viii) Now you are ready for "e-voting" as "Cast Vote" page opens.
  - (ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
  - (x) Institutional Shareholders (i.e., other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/ JPG Format) of the relevant Board Resolution/Authority Letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail: [seshwar@eshwars.com](mailto:seshwar@eshwars.com), with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
  - (xi) Upon confirmation, the message "Vote cast successfully" will be displayed.
  - (xii) Once you have voted on the Resolution(s), you will not be allowed to modify your vote.
2. **In case of Members receiving Notice by Post and desiring to cast e-vote:**

In case a Member receives physical copy of the Notice of AGM [for Members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy]:

  - (i) Initial password is provided at the bottom of the Attendance Slip for the AGM: EVEN (E Voting Event Number) USER ID PASSWORD/PIN.
  - (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.
  - (iii) In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the Downloads section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - (iv) If you are already registered with NSDL for e-voting, then you can use your existing user ID and password/PIN for casting your vote.
  - (v) You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
  - (vi) The e-voting period commences on July 12, 2014 at 12.00 a.m. IST and ends on July 14, 2014 at 11.59 p.m. IST. 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 13, 2014, must cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a Resolution is cast by the Shareholder, the Shareholder shall not be allowed to change it subsequently.
  - (vii) 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 13, 2014.
  - (viii) Mr. S Eshwar, Practising Company Secretary (Membership No. F6097) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.



- (ix) The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company. The Shareholders shall not be allowed to change it subsequently.
  - (x) The results shall be declared on or after the fifteenth AGM of the Company. The results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.mindtree.com](http://www.mindtree.com) under the investors section and also on the website of NSDL within two (2) days of passing of the Resolutions at the fifteenth AGM of the Company and communicated to the Stock Exchanges on which the Company is listed.
  - (xi) In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and e-voting user manual for Members available at the "downloads" section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or contact NSDL on 022-2499 4600.
4. 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 Friday, July 11, 2014 to Friday, July 18, 2014 (both days inclusive).
  5. Subject to provision of Section 123 of the Companies Act, 2013, the final dividend and the special dividend as recommended by the Board of Directors, if declared and approved at the fifteenth AGM, will be paid on or before July 25, 2014:
    - a) To those Members whose names appear on the Register of Members of the Company on Friday, July 11, 2014.
    - b) In respect of shares held in electronic form, the dividend will be payable to the beneficial owners of the shares available as on the closing hours of business on Friday, July 11, 2014 as per the details furnished by National Securities Depository Ltd. (NSDL) and Central Depository Services (India) Ltd. (CDSL), the Depositories, for this purpose.
  6. Pursuant to Clause 49 of the Listing Agreement, the brief resume/details of the Directors being appointed, re-appointed are annexed hereto.
  7. 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.
  8. 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.
  9. Pursuant to the provisions of Section 205A (5) 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, Members would not be able to claim any amount of dividend so transferred to the IEPF. Members who have not yet encashed their dividend warrants 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.
  10. Members 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.
  11. 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.
  12. Pursuant to the provisions of Section 72 of the Companies Act, 2013 the Members 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. Members holding shares in demat form may contact their respective DPs for availing this facility.
  13. Members holding shares in physical form 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 Members are holding the demat account.
  14. 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, 2014 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, such 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](mailto:investors@mindtree.com)/[rnt.helpdesk@linkintime.co.in](mailto: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.

15. Members holding shares in demat form are requested to notify any change in their addresses, e-mail ids 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-mail ids and bank account mandates furnished by the Depositories for updating its records of the Shareholders holding shares in electronic/demat form.
16. Guidelines for attending the fifteenth Annual General Meeting (AGM) of the Company:
  - a) Members/proxies are requested to affix their signature at the space provided for in the attendance slip and handover the same at the entrance of the venue of the fifteenth AGM.
  - b) Corporate Members 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 fifteenth AGM.
  - c) Members are requested to bring the copy / notes of the Annual Report to the fifteenth 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 for easier identification and recording of attendance at the fifteenth AGM.
17. 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 a.m. to 12.00 noon on any working day and will also be made available at the venue of the fifteenth AGM.
18. 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 (Employees Stock Option Scheme and Employees Stock Purchase Scheme) Guidelines, 1999, is available for inspection by the Members at the venue of the fifteenth AGM and also at the Registered Office of the Company from 10.00 a.m. to 12.00 noon on any working day.
19. Members desirous of obtaining any information concerning accounts and operations of the Company are requested to address their questions in writing to the Company Secretary, at least seven days before the date of the fifteenth AGM.
20. After receiving no response from the Shareholders/Members for the required reminders sent as per Clause 5A (II) of the Listing Agreement, the Company/Share Transfer Agent has transferred the unclaimed/undelivered 16,766 physical shares belonging to 326 Shareholders of Aztecsoft Limited (subsequently merged with Mindtree Limited), into one folio and subsequently transferred the said unclaimed shares to the unclaimed suspense demat account opened by the Company as required under the Listing Agreement.
21. If any Shareholder/Member intends to claim the said 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) Copy of the Client Master List provided by the DP; and
  - e) Original old share certificates of Aztec Software and Technology Services Limited for exchange of Mindtree Limited's Share Certificate.
22. Any Member(s) who require any special assistance of any kind at the venue of the fifteenth AGM are requested to send details of their special needs in writing to the Company Secretary at, [rajesh\\_narang@mindtree.com](mailto:rajesh_narang@mindtree.com)/[investors@mindtree.com](mailto:investors@mindtree.com) at least three days before the date of the fifteenth AGM.

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

## 1. Mr. V.G. Siddhartha - Non-Executive Director

Member-Strategic Initiatives Committee, Compensation Committee, Audit Committee and Nomination &amp; Corporate Governance Committee



Mr. V.G. Siddhartha (Siddhartha) aged about 54 years is the promoter of the Coffee Day Group. His family has been in the coffee growing business for more than 130 years. The Coffee Day Group has interests in coffee retailing, logistics, technology parks (SEZ and STP scheme), financial services and investments in technology and software companies. The coffee retailing business under the brand Café Coffee Day is the market leader in India.

Siddhartha was awarded the 'Entrepreneur of the year' for 2002-03 by the Economic Times, for crafting a successful pan-Indian brand from a commodity business. He succeeded in giving the Indian consumer a new lifestyle experience, which is within the reach of the common man.

In 2011, Siddhartha was awarded the 'NextGen Entrepreneur' by Forbes India for transforming a commodity business into one of India's largest retail brands.

**Names of other companies/firms/body corporate/other than Mindtree Limited where Siddhartha was a Director/held interest during FY 2013-14**

Name of the Company/Firm/Body Corporate/ Association of individuals/Proprietorship	Nature of interest or concern/Change in interest or concern	Committee Name & Position
<b>1. Public Limited Companies</b>		
Amalgamated Bean Coffee Trading Co Ltd	Managing Director	Audit Committee-Member
Kesar Marble and Granite Limited	Member	-
<b>2. Private Limited Companies</b>		
Coffee Day Resorts Private Limited	Director/Member	-
Sivan Securities Private Limited	Director/Member	-
Devadarshini Info Technologies Private Limited	Member	-
Coffee Day Private Limited	Member	-
Coffee Day Natural Resources Private Limited	Director/Member	-
Coffee day Resorts (MSM) Private Limited	Director/Member	-
Shankar Resources Private Limited	Member	-
Rajagiri and Sankhan Estates Private Limited	Member	-
Vaitarna Timber Trading Private Limited	Member	-
Sampigehutty Estates Private Limited	Director/Member	-
Chandrapore Estates Private Limited	Member	-
Kurkenmutty Estates Private Limited	Member	-
Alps Stone Private Limited	Member	-
Way2Wealth Securities Private Limited	Member	-
Vakrathunda Holding Private Limited	Member	-
ITTIAM Systems Private Limited	Director	-
Tanglin Property Developments (Mumbai) Private Limited	Director	-
<b>3. Partnership Firms</b>		
Bhadra Estates	Partner	-
Chethanahalli B Estates	Partner	-
Chethanahalli C Estates	Partner	-
Chethanahalli (Kailash Ganga) Estates	Partner	-
Shaban Ramzan Estates	Partner	-
Vaz Enterprises	Partner	-
Balaji Plantations	Partner	-
Sipani & Co	Partner	-
<b>4. Proprietary Concerns</b>		
Sivan & Co.	Proprietor	-
Devadarshini Estates	Proprietor	-
Chethanahalli D Estates	Proprietor	-
Chandrapore & Heggodlu Estatates	Proprietor	-
Bynekhan Estates	Proprietor	-
Lalbagh Estate	Proprietor	-
Yelnoorkhan Estate	Proprietor	-
<b>5. Organizations / Trust / Societies etc.,</b>		
S.V.G.H Education Trust	Managing Trustee	-
Way 2 Wealth Employee Welfare Trust	Trustee	-

Siddhartha held 1,257,000 equity shares of ₹ 10/- each, in the Company as on March 31, 2014.



**2. Mr. Janakiraman Srinivasan-President, Chief Technology Officer (CTO) and Executive Director**



Mr. Janakiraman Srinivasan (Jani), aged about 57 years, has over 30 years of experience in the IT Industry and is acknowledged as an authority in technology. Jani directs Mindtree’s technology vision and is responsible for aligning the Company’s technical competence with the emerging trends and futuristic technologies, relevant to our customers and the industry.

Prior to Mindtree, Jani spent 19 years with Wipro, leaving as the Chief Executive of its Global R&D division.

Jani is the President of the Indo-Japan Chamber of Commerce & Industries (IJCCI), Karnataka. He is the founding member of India’s Semiconductor Association (ISA), serving its Executive Council for the first five years and later as Chairman and Advisor of ISA.

Jani holds a Bachelor’s degree in Electronics and Communications from the National Institute of Technology (NIT), Trichy, India and a Master’s degree in Electrical Engineering from the Indian Institute of Technology (IIT), Chennai, India.

Jani held 875,137 equity shares of ₹10/- each, in the Company as on March 31, 2014

**3. Mr. Namakal Srinivasan Parthasarathy – President, Chief Operating Officer (COO) and Executive Director  
Member-Corporate Social Responsibility Committee and Administrative Committee**



Mr. Namakal Srinivasan Parthasarathy (Partha), aged about 53 years, has over 28 years of IT industry experience. Partha is known for his expertise in setting up large Offshore Development Centers (ODC) handling global delivery and operations. Partha’s vision and passion for delivery excellence has helped Mindtree deliver best-in-class service, with significant value to our customers. Partha also heads all the Enterprise Service Lines at Mindtree. Prior to co-founding Mindtree, Partha was the General Manager of Wipro’s technology solutions division, where he led the relationship for some large customers.

Partha has received a Masters (Honors) degree in Mathematics from BITS Pilani, M.Tech. in Computer Science from IIT, Kharagpur and has completed Advanced Management Program (AMP) at Harvard Business School, Massachusetts, USA.

Name/s of other companies/firms/body corporate/other than Mindtree Limited where Partha was a Director/held interest during FY 2013-14

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

Partha held 611,921 equity shares of ₹ 10/- each in the Company as on March 31, 2014.

**4. Mr. Krishnakumar Natarajan – Chief Executive Officer (CEO) and Managing Director  
Chairman- Strategic Initiatives Committee and Administrative Committee**



Mr. Krishnakumar Natarajan (KK), aged about 57 years, has over 30 years of IT industry expertise and is a respected authority in the global IT sector. KK has played key roles in Mindtree, including setting up the US operations, driving expansion in Europe, Asia Pacific and transforming Mindtree’s IT services business. Today, KK’s mission as CEO is to lead the Company to be an expertise-led organization.

KK was the Chairman & active participant in many activities of NASSCOM. In this role, KK worked towards strengthening the Indian IT industry to be a globally competitive ecosystem. KK is an active member of other professional industry organizations, such as Confederation of Indian Industry (CII). He is a regular speaker at reputed conferences and is a faculty member at management schools worldwide.

As a member of the Mindtree Board, KK is actively engaged in ensuring a high quality of governance. He has been involved in recruiting and bringing diversity to the Mindtree Board.

Prior to co-founding Mindtree, KK was the Chief Executive of the e-commerce and financial solutions division at Wipro and held several key positions from 1982 until 1999. During this time, KK started and grew the e-commerce division of Wipro, served as Group Vice President of human resources and was also Chief Marketing Officer for Wipro's IT business.

The industry has honored KK with several awards, including the Business Today-PWC Top 100 CEOs in India for 2013, the AIMA award for India's best young manager, Bloomberg UTV's award as the CEO of the year 2010 in the emerging company category and Chief Executive Magazine's recognition as one of the twelve global leaders of tomorrow.

KK has a bachelor's degree in mechanical engineering from the College of Engineering, Chennai, India and a Master's in Business Administration majoring in marketing and systems from the Xavier Institute, Jamshedpur, India

**Name/s of other companies/firms/body corporate/other than Mindtree Limited where KK was a Director/held interest during FY 2013-14**

Name of the Company/Firm/Body Corporate/ Association of individuals/Proprietorship	Nature of interest or concern/Change in interest or concern	Committee Name & Position
Data Security Council of India	Nominee Director	-

KK held 2,001,043 equity shares of ₹ 10/- each in the Company as on March 31, 2014.

**5. Mr. Rostow Ravanan – Chief Financial Officer (CFO) and Executive Director  
Member-Administrative Committee, Stakeholders Relationship Committee and Corporate Social Responsibility Committee**



Rostow Ravanan, (Rostow), aged about 43 years, has over 15 years of experience in the area of corporate finance. Currently, Rostow is responsible for the finance, treasury, compliance, legal, administration and facilities, procurement and travel and immigration functions at Mindtree.

Rostow led Mindtree's IPO in February 2007, which was amongst the most successful IPOs of 2007. He was also responsible for defining and implementing processes for good governance that led Mindtree to be ranked amongst the top 25 best governed companies in India.

Prior to co-founding Mindtree, Rostow had 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, Rostow had worked with KPMG's corporate finance and specialized in strategy consulting, mergers and acquisitions and valuations across various industries.

He 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.

**Name/s of other companies/firms/body corporate/other than Mindtree Limited where Rostow was a Director/held interest during FY 2013-14**

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

Rostow held 295,809 equity shares of ₹ 10/- each, as on May 20, 2014.

**6. Dr. Albert Joseph Hieronimus-Vice Chairman and Independent Director  
Chairman-Stakeholders Relationship Committee and Nomination & Corporate Governance Committee  
Member-Strategic Initiatives Committee and Audit Committee**



Dr. Albert Joseph Hieronimus (Dr. Hieronimus) aged about 67 years, has been on the Mindtree Board since 2006. He was the Chairman of the Board from April 1, 2011 to March 31, 2012.

Dr. Hieronimus has also been the Chairman of the Executive Board at Bosch Rexroth AG, since February 2008 and has over 30 years of experience at Mannesmann and Bosch Group companies. In 2003, he was made Chairman of the Executive Board of Motor Industries Co. Ltd. (MICO), where he was responsible for the sales, application and development departments.

Dr. Hieronimus’ knowledge and experience ranges from sales, finance and planning to management accounting, human resources, development and information processing. A Ph.D. mathematician, Dr. Hieronimus is an alumnus of the University of Cologne.

**Name/s of other companies/firms/body corporate/other than Mindtree Limited where Dr. Hieronimus was a Director/held interest during FY 2013-14**

Name of the Company/Firm/Body Corporate/ Association of individuals/Proprietorship	Nature of interest or concern/Change in interest or concern	Committee Name & Position
Bosch Rexroth AG,	Director	-

Dr. Hieronimus did not hold any equity shares of the Company as on March 31, 2014

**7. Ms. Apurva Purohit-Independent Director and Member of Audit Committee**



Ms. Apurva Purohit (Apurva) aged about 47 years is the CEO of Music Broadcast Private Limited, which operates Radio City 91.1 FM, India's first and leading FM radio brand. Apurva has graduated from IIM Bangalore in 1989 and she is a specialist in the media business and has been managing media organizations for a large part of her career.

Prior to her entry into radio, she was part of the television industry where she worked in leadership roles with Bennett Coleman and Company Limited (BCCL) & Zee Telefilms. She has launched successful TV brands like Zoom, India’s first lifestyle channel and fashioned the re-launch strategy for Zee TV, the flagship channel of Zee Telefilms.

She pioneered the concept of consolidated media buying in India by launching the first-ever independent media buying agency, Lodestar in 1995. Lodestar is amongst the top 5 agencies in the country today and is now a part of IPG, one of the big four advertising holding companies globally.

Apurva was the first President of the Association of Radio Operators for India (AROI). She is a member of the Ministry of Information and Broadcasting’s Sectoral Council on Innovation.

Apurva is the author of the national bestselling book “Lady, You’re not a Man – the Adventures of a Woman at Work”. She lectures extensively at institutes and corporates on issues ranging from leadership skills and building great organizational cultures, managing gender diversity, creating the balance between home and work and making successful career choices.

**Name/s of other companies/firms/body corporate/other than Mindtree Limited where Apurva was a Director/held interest during FY 2013-14**

Name of the Company/Firm/Body Corporate/ Association of individuals/Proprietorship	Nature of interest or concern/Change in interest or concern	Committee Name & Position
Music Broadcast Private Limited	CEO	-

Apurva did not hold any equity shares of the Company as on March 31, 2014.

## 8. Ms. Manisha Girotra- Independent Director



Ms. Manisha Girotra (Manisha) aged about 45 years, is currently the Chief Executive Officer and Managing Director of Moelis & Company India Private Limited in India. She was previously the CEO and Country Head for UBS in India, with a career spanning 16 years with UBS in Mumbai, Delhi and London. Prior to UBS, Manisha ran Barclays de Zoete Wedd's investment bank activities in Delhi.

At UBS, Manisha oversaw the multiple businesses of the firm in India, including investment banking, equities trading, a propriety equity/equity linked investment book, etc.,

Manisha graduated in Economics from St. Stephen's College, Delhi and was awarded the Dr. Manmohan Singh Gold Medal for academic excellence for her Masters degree from the Delhi School of Economics.

### Others:

- Board Member of Technip, a leading Construction and Engineering Company;
- Trustee of the Neurology Foundation & Trust;
- Strong Advocacy of contribution of Women in Indian Society;
- Nominated as a Young Global Leader (YGL) 2010 by the World Economic Forum;
- Named as one of the '15 Women to Watch in Asia' by Forbes in 2008;
- Amongst the '50 Women to Watch' by the Wall Street Journal survey in 2007;
- Nominated to Fortune Most Powerful Women in Business Club' in 2011; and
- Top 25 Most Powerful Women in Business in India by Business Today for 5 consecutive years.

Name/s of other companies/firms/body corporate/other than Mindtree Limited where Manisha was a Director/held interest during FY 2013-14

Name of the Company/Firm/Body Corporate/ Association of individuals/Proprietorship	Nature of interest or concern/Change in interest or concern	Committee Name & Position
Moelis & Company India Private Limited	CEO & MD	-
Technip France	Director	-

Manisha did not hold any equity shares of the Company as on May 20, 2014.

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

### Item No. 6

The Board of Directors of Mindtree Limited vide Circular Resolution dated December 24, 2013 had appointed Mr. Namakal Srinivasan Parthasarathy (Partha) as an Additional Director of the Company pursuant to the applicable provisions of the Companies Act, 1956 including any Schedules and the relevant Rules thereof (including any statutory modification(s) or re-enactment thereof) and then appointed him as an Executive Director for a period of 5 (five) years with effect from January 1, 2014 to December 31, 2018. This appointment as an Executive Director is subject to the approval of the Members at the fifteenth AGM. Partha holds office upto the date of the fifteenth AGM.

The Board of Directors at its meeting held on January 16, 2014 had taken on record that, Partha who was appointed as an Alternate Director to Mr. Janakiraman Srinivasan, Executive Director, with effect from October 22, 2012, be relieved from being an Alternate Director to Mr. Janakiraman Srinivasan (consequent to his vacation of office as an Alternate Director).

Under Section 160 of the Companies Act, 2013, any Member desirous of appointing a Director shall nominate, in writing, any person for the position of directorship not less than 14 days prior to the general meeting and the Company has received a notice in writing from a Member in terms of Section 160 of the Companies Act, 2013, signifying the Member's intention to propose the candidature of Partha for the office of Director of the Company at the fifteenth AGM along with the requisite deposit.

Consequently, your Directors send this notice to each one of you in compliance under the applicable provisions of the Companies Act, 2013 and Rules and your Directors recommend the passing of the Resolutions as specified in Item No. 6 of the Notice convening the fifteenth AGM.

Copy of the notice received from Member and receipt issued for money received is available for inspection by the Members of the Company at the Registered Office of the Company from 10.00 a.m. to 12.00 noon on any working day of the Company.

Brief Profile of Partha has been provided above under information pursuant to Clause 49 of the Listing Agreement regarding appointment of new Directors or re-appointment of Directors.

### I Brief Terms of appointment of Partha as an Executive Director:

1. The appointment of Partha as an Executive Director is with effect from January 1, 2014 and his term of office shall be liable to determination by retirement 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.
2. Partha will be based at Bangalore 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.
3. Partha 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.

4. No sitting fee shall be paid to Partha as Director for attending the meetings of the Board of Directors or any Committee/s thereof.
5. The employment agreement entered into with Partha can be terminated for convenience by either Mindtree or Partha 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.
6. Shareholding & stock options- Partha holds 611,921 equity shares of ₹ 10/- each, amounting to 1.47% shareholding of the Company as on March 31, 2014. There are no outstanding Stock options to Partha as on March 31, 2014.

## II Brief Terms of Remuneration payable to Partha as an Executive Director:

### 1. Financial Year 2013-14

Subject to the applicable provisions of the Companies Act, 2013, Income Tax Act and any other applicable regulations, the Managerial Remuneration payable to Partha will be as follows:

The fixed compensation for Partha effective from November 1, 2013 will be ₹ 6,814,084/- per annum, subject to all appropriate and/or authorized deductions. In addition, Partha will be entitled to the following:

- a) Variable incentive payment linked to achievement of annual performance objectives, and/or Commission determined as a percentage of net profits of the Company as determined by the Compensation Committee from year to year. The scheme shall provide for under/over achievement based on the actual performance against the financial objectives. The amount for financial year 2013-14 under this component shall not exceed 200% of the fixed compensation;
- b) Variable incentive payment, linked to long term financial objectives of the Company, as determined by the Compensation Committee, either as a general scheme for senior management team members or specifically for Partha. The amount for financial year 2013-14 under this component shall not exceed 200% of the fixed component;
- c) The performance evaluation payment/Commission/variable incentive payments will be paid monthly/quarterly/annually as per the scheme approved by the Compensation Committee;
- d) Grant of Phantom Stock Options – 55,000 units have been granted and further may be approved from time to time by the Compensation Committee;
- e) Leave on full pay and allowances, as per the Company's rules with encashment of leave facility;
- f) Provision of car with chauffeur, telephone, fax and internet and other facilities as per the Company's rules;
- g) Medical, personal accident and other policies as per the rules of the Company;
- h) Gratuity and other deferred benefits payable as per the rules of the Company;
- i) Other benefits and allowances including but not limited to, rent free furnished accommodation, reimbursement of gas, electricity, water charges and medical expenses for self and Family members, furnishings, payment of premiums on personal accident and health insurance, club fees, use of car with chauffeur, telephones, house maintenance allowance, leave travel allowance, contributions to provident fund, superannuation fund, gratuity, leave entitlement, encashment of leave and housing, grant of phantom stock option rights, etc., and such other perquisites, benefits and allowances as per the rules of the Company; and
- j) Such other benefits, amenities, facilities and perquisites as per the rules of the Company as applicable to Senior Executives and as may be permitted by the Board of Directors to the Executive Director (collectively, Managerial Remuneration).

Explanation: Family shall mean, spouse, dependent children and dependent parents.

The Managerial Remuneration is subject to all appropriate and/or authorized deductions.

### 2. Financial Years 2014-19 (April 1, 2014 to December 31, 2018)

Subject to the applicable provisions of the Companies Act, 2013, Income Tax Act and any other applicable regulations, the Managerial Remuneration payable to Partha for financial year 2014-15 and thereafter will be as follows:

- a) Managerial Remuneration in such heads as stated above for financial year 2013-14 or as amended from time to time by the Compensation Committee;
- b) An annual salary increase of the fixed salary compensation from the financial year 2014-15 onwards as approved by the Compensation Committee;
- c) Variable incentive payment, linked to annual or long term financial objectives of the Company, as approved by the Compensation Committee and subject to the limits set by the Compensation Committee; and
- d) Grant of Phantom Stock Options as per the numbers and scheme approved by the Compensation Committee.

The above payments for all the financial years are subject to all appropriate and/or authorized deductions as per prevailing law(s).

The aggregate amounts of Managerial Remuneration for all the financial years to Partha individually, shall always be within the overall ceiling laid down under 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 is commensurate with the responsibility in a Company of this size and extent of business operations.

Where if in any financial year the Company has no profits or its profits are inadequate, Partha shall be entitled to receive the same enhanced Managerial Remuneration subject to compliance with applicable provisions of the Companies Act, 2013 and to the extent necessary, with the approval of the Central Government. For any increase in the remuneration of Partha, the Company would seek approval of Shareholders or the Compensation Committee of the Board, as may be applicable.

Partha does not suffer any of the disqualification(s) prescribed under law and hence, qualifies for appointment as an Executive Director of the Company.

Section 196 read with Schedule V and other applicable provisions of the Companies Act 2013, requires Shareholders to approve the appointment and remuneration payable to the Whole-time-Directors.

Accordingly, your Directors recommend the passing of the Resolutions as specified in Item No. 6 of the notice convening the fifteenth AGM



**Memorandum of Concern or Interest**

No Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise other than Partha (along with his respective relatives) who is interested in or concerned in the aforesaid Resolution.

The appointment letter of Partha is kept open for inspection of the Members at the Registered Office situated at, Global Village, RVCE Post, Mysore Road, Bangalore-560059, on any working day of the Company between 10.00 a.m. to 12.00 noon. The terms and conditions of appointment will be placed before the Members for their confirmation at this Annual General Meeting of the Shareholders.

**Item No. 7**

The Board of Directors at its meeting held on January 16, 2014 had re-appointed Mr. Krishnakumar Natarajan as the CEO & Managing Director of the Company for a period commencing from April 1, 2014 to June 30, 2017 as per the applicable provisions of the Companies Act, 1956, including any Schedules and the relevant Rules thereof. This re-appointment as CEO and Managing Director is subject to the approval of the Members at the fifteenth AGM of the Company and any other regulatory approvals, if applicable.

Brief Profile of Mr. Krishnakumar Natarajan (KK) has been provided above under Information pursuant to Clause 49 of the Listing Agreement regarding appointment of new Directors or re-appointment of Directors.

**I Brief Terms of Re- appointment of KK as CEO & Managing Director:**

The re-appointment of KK as CEO & MD is for a period commencing from April 1, 2014 to June 30, 2017 (unless earlier terminated in accordance with the employment agreement). Upon expiry of the term, the agreement may be renewed, subject to the Company and KK executing another employment agreement and obtaining necessary corporate and regulatory approvals under the applicable laws as per the applicable provisions of the Companies Act, 2013. KK will be a Member of the Board of Directors of the Company entrusted with substantial powers of management having total control on general conduct and management of the business affairs of the Company.

1. KK will be based at Bangalore 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.
2. KK 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.
3. No sitting fee shall be paid to KK as Director/Managing Director for attending the meetings of the Board of Directors or any Committee/s thereof.
4. The employment agreement entered into with KK can be terminated for convenience by either Mindtree or KK by way of notice of twelve months to the other party.
5. Shareholding & stock options- KK holds 2,001,043 equity shares of ₹ 10/- each, amounting to 4.80% of shareholding of the Company as on March 31, 2014. There are no outstanding Stock options to KK as on March 31, 2014.

**II Brief Terms of Remuneration payable to KK as CEO & Managing Director:****1. Financial Year 2013-14**

Subject to the applicable provisions of the Companies Act, 2013, Income Tax Act and any other applicable regulations, the remuneration payable to KK will be as follows:

The fixed compensation for KK effective from October 1, 2013 will be ₹ 7,022,855/- per annum, subject to all appropriate and/or authorized deductions. In addition, KK will be entitled to the following:

- a) Variable incentive payment linked to achievement of annual performance objectives, and/or Commission determined as a percentage of net profits of the Company as determined by the Compensation Committee from year to year. The scheme shall provide for under/ over achievement based on the actual performance against the financial objectives;
- b) Variable incentive payment, linked to long term financial objectives of the Company, as determined by the Compensation Committee, either as a general scheme for senior management team members or specifically for KK;
- c) The performance evaluation payment/Commission/variable incentive payments will be paid monthly/quarterly/annually as per the scheme approved by the Compensation Committee;
- d) Grant of Phantom Stock Options – 108, 333 units have been granted and further may be approved from time to time by the Compensation Committee;
- e) Leave on full pay and allowances, as per the Company's rules with encashment of leave facility;
- f) Provision of car with chauffeur, telephone, fax and internet and other facilities as per the Company's rules;
- g) Medical, personal accident and other policies as per the rules of the Company;
- h) Gratuity and other deferred benefits payable as per the rules of the Company;
- i) Other benefits and allowances including but not limited to, rent free furnished accommodation, reimbursement of gas, electricity, water charges and medical expenses for self and Family members, furnishings, payment of premiums on personal accident and health insurance, club fees, use of car with chauffeur, telephones, house maintenance allowance, leave travel allowance, contributions to provident fund, superannuation fund, gratuity, leave entitlement, encashment of leave and housing, grant of phantom stock option rights, etc., and such other perquisites, benefits and allowances as per the rules of the Company; and
- j) Such other benefits, amenities, facilities and perquisites as per the rules of the Company as applicable to Senior Executives and as may be permitted by the Board of Directors to the Managing Director (collectively, Managerial Remuneration).

Explanation: Family shall mean, spouse, dependent children and dependent parents.

The Managerial Remuneration is subject to all appropriate and/or authorized deductions.

**2. Financial Years 2014-18 (April 1, 2014 to June 30, 2017)**

Subject to the applicable provisions of the Companies Act, 2013, Income Tax Act and any other applicable regulations, the Managerial Remuneration payable to KK for financial year 2014-15 and thereafter will be as follows:

- a) Managerial Remuneration in such heads as stated above for financial year 2013-14 or as amended from time to time by the Compensation Committee;

- b) An annual salary increase of the fixed salary compensation from the financial year 2014-15 onwards as approved by the Compensation Committee;
- c) Variable incentive payment, linked to annual or long term financial objectives of the Company, as approved by the Compensation Committee and subject to the limits set by the Compensation Committee; and
- d) Grant of Phantom Stock Options—as per the numbers & scheme approved by the Compensation Committee.

The above payments for all the financial years are subject to all appropriate and/or authorized deductions as per prevailing law(s).

The aggregate amounts of Managerial Remuneration for all the financial years to KK individually, shall always be within the overall ceiling laid down under 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 is commensurate with the responsibility in a Company of this size and extent of business operations.

Where if in any financial year the Company has no profits or its profits are inadequate, KK shall be entitled to receive the same enhanced Managerial Remuneration subject to compliance with applicable provisions of the Companies Act, 2013 and to the extent necessary, with the approval of the Central Government. For any increase in the remuneration of KK, the Company would seek approval of Shareholders or the Compensation Committee of the Board, as may be applicable.

KK does not suffer any of the disqualification prescribed under law and hence, qualifies for appointment as CEO & Managing Director of the Company.

Section 196 read with Schedule V and other applicable provisions of the Companies Act 2013, requires Shareholders to approve the appointment and remuneration payable to the Whole-time-Directors.

Accordingly, your Directors recommend the passing of the Resolutions as specified in Item No. 7 of the notice convening the fifteenth AGM.

#### **Memorandum of Concern or Interest**

No Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise other than KK (along with his respective relatives), who is interested in or concerned in the aforesaid Resolution.

The appointment letter of KK is kept open for inspection of the Members at the Registered Office situated at, Global Village, RVCE Post, Mysore Road, Bangalore-560059, on any working day of the Company between 10.00 a.m. to 12.00 noon. The terms and conditions of appointment will be placed before the Members for their confirmation at this Annual General Meeting of the Shareholders.

#### **Item No. 8**

The Board of Directors at its meeting held on May 20, 2014 have taken on record that, Mr. Rostow Ravanan (DIN No. 00144557) who was appointed as an Alternate Director to Mr. Namakal Srinivasan Parthasarathy (DIN No 00146954), Executive Director, with effect from January 17, 2014, be relieved from being an Alternate Director to Mr. Namakal Srinivasan Parthasarathy (consequent to his vacation of office as an Alternate Director), with effect from the closing hours of May 19, 2014.

The Board of Directors at its meeting held on May 20, 2014 have appointed Mr. Rostow Ravanan as an Additional Director of the Company pursuant to Section 161 of the Companies Act, 2013 and then appointed him as an Executive Director with effect from May 20, 2014 liable to retire by rotation. This appointment as an Executive Director is subject to the approval of the Members at the fifteenth AGM. Mr. Rostow Ravanan holds office upto the date of the fifteenth AGM.

Under Section 160 of the Companies Act, 2013 any Member desirous of appointing a Director shall nominate, in writing, any person for the position of directorship not less than 14 days prior to the general meeting and the Company has received a notice in writing from a Member in terms of Section 160 of the Companies Act, 2013, signifying his intention to propose the candidature of Mr. Rostow Ravanan for the office of Director of the Company at the fifteenth AGM along with the requisite deposit.

Consequently, your Directors send this notice to each one of you in compliance with Section 160 of the Companies Act, 2013 and all other applicable provisions of the said Act and your Directors recommend the passing of the resolutions as specified in Item No. 8 of the Notice convening the fifteenth AGM.

Copy of the notice received from Member and receipt issued for money received is available for inspection by the Members of the Company at the registered office from 10.00 a.m. to 12.00 noon on any working day of the Company.

Brief Profile of Mr. Rostow Ravanan (Rostow) has been provided above under Information pursuant to Clause 49 of the Listing Agreement regarding appointment of new Directors or re-appointment of Directors.

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

1. The appointment of Rostow as an Executive Director is with effect from May 20, 2014 and his term of office shall be liable to determination by retirement 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.
2. Rostow will be based at Bangalore 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.
3. 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.
4. No sitting fee shall be paid to Rostow as Director for attending the meetings of the Board of Directors or any Committee/s thereof.
5. 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.
6. Shareholding & stock options- Rostow holds 295,809 equity shares of ₹ 10/- each, amounting to 0.71% shareholding of the Company as on May 20, 2014. There are no outstanding Stock options to Rostow as on May 20, 2014.

## II Brief Terms of Remuneration payable to Rostow as an Executive Director:

### 1. Financial Year 2014-15

Subject to the applicable provisions of the Companies Act, 2013, Income Tax Act and any other applicable regulations, the remuneration payable to Rostow will be as follows:

The fixed compensation for Rostow effective from November 1, 2013 will be ₹ 6,581,544 per annum, subject to all appropriate and/or authorized deductions. In addition, Rostow will be entitled to the following:

- a) Variable incentive payment linked to achievement of annual performance objectives, and/or Commission determined as a percentage of net profits of the Company as determined by the Compensation Committee from year to year. The scheme shall provide for under/over achievement based on the actual performance against the financial objectives. The amount for FY 2014-15 under this component shall not exceed 200% of the fixed compensation;
- b) Variable incentive payment, linked to long term financial objectives of the Company, as determined by the Compensation Committee, either as a general scheme for senior management team members or specifically for Rostow. The amount for FY 2014-15 under this component shall not exceed 200% of the fixed component;
- c) The performance evaluation payment/Commission/variable incentive payments will be paid monthly/quarterly/annually as per the scheme approved by the Compensation Committee;
- d) Grant of Phantom Stock Options- 55,000 units have been granted and further may be approved from time to time by the Compensation Committee;
- e) Leave on full pay and allowances, as per the Company's rules with encashment of leave facility;
- f) Provision of car with chauffeur, telephone, fax and internet and other facilities as per the Company's rules;
- g) Medical, personal accident and other policies as per the rules of the Company;
- h) Gratuity and other deferred benefits payable as per the rules of the Company;
- i) Other benefits and allowances including but not limited to, rent free furnished accommodation, reimbursement of gas, electricity, water charges and medical expenses for self and Family members, furnishings, payment of premiums on personal accident and health insurance, club fees, use of car with chauffeur, telephones, house maintenance allowance, leave travel allowance, contributions to provident fund, superannuation fund, gratuity, leave entitlement, encashment of leave and housing, grant of phantom stock option rights, etc., and such other perquisites, benefits and allowances as per the rules of the Company; and
- j) Such other benefits, amenities, facilities and perquisites as per rules of the Company as applicable to Senior Executives and as may be permitted by the Board of Directors to the Executive Director (collectively, Managerial Remuneration).

Explanation: Family shall mean, spouse, dependent children and dependent parents.

The Managerial Remuneration is subject to all appropriate and/or authorized deductions.

Subject to applicable provisions of the Companies Act, 2013, Income Tax Act and any other applicable regulations, the Managerial Remuneration payable to Rostow for the financial year 2015-16 and thereafter will be as follows:

- a) Managerial Remuneration in such heads as stated above for financial year 2014-15 or as amended from time to time by the Compensation Committee;
- b) An annual salary increase of the fixed salary compensation from the financial year 2015-16 onwards as approved by the Compensation Committee;
- c) Variable incentive payment, linked to annual or long term financial objectives of the Company, as approved by the Compensation Committee, and subject to the limits set by the Compensation Committee; and
- d) Grant of Phantom Stock Options –as per the numbers & scheme approved by the Compensation Committee.

The above payments for all the financial years are subject to all appropriate and/or authorized deductions as per prevailing law(s).

The aggregate amounts of Managerial Remuneration for all the financial years to Rostow individually, shall always be within the overall ceiling laid down under 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 is commensurate with the responsibility in a Company of this size and extent of business operations.

Where if in any financial year the Company has no profits or its profits are inadequate, Rostow shall be entitled to receive the same enhanced Managerial Remuneration subject to compliance with applicable provisions of Companies Act, 2013 and to the extent necessary, with the approval of the Central Government. For any increase in the remuneration of Rostow, the Company would seek approval of Shareholders or Compensation Committee of the Board, as may be applicable.

Rostow does not suffer any of the disqualification(s) prescribed under law and hence, qualifies for appointment as an Executive Director of the Company.

Section 196 read with Schedule V and other applicable provisions of the Companies Act 2013, requires Shareholders to approve the appointment and remuneration payable to the Whole-time-Directors.

Accordingly, your Directors recommend the passing of the Resolutions as specified in Item No. 8 of the notice convening the fifteenth AGM.

#### Memorandum of Concern or Interest

No Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise other than Rostow (along with his respective relatives), who is interested in or concerned in the aforesaid Resolution.

The appointment letter of Rostow is kept open for inspection of the Members at the Registered Office situated at, Global Village, RVCE Post, Mysore Road, Bangalore-560059, on any working day of the Company between 10.00 a.m. to 12.00 noon. The terms and conditions of appointment will be placed before the Members for their confirmation at this Annual General Meeting of the Shareholders.

#### Item No. 9

Dr. Albert Hieronimus was appointed as Independent Director and his office as Independent Director was liable to determination by retirement by rotation. However, as per the 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 Dr. Albert Hieronimus with respect to his term of office as an Independent Director and his term of office as an Independent Director shall not be liable to determination by retirement by rotation.

Accordingly, your Directors recommend the passing of the Resolutions as specified in Item No. 9 of the notice convening the fifteenth AGM.

Copy of the appointment letter of Dr. Albert Hieronimus is available for inspection by the Members of the Company at the Registered Office from 10.00 a.m. to 12.00 noon on any working day of the Company.

No Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise other than Dr. Albert Hieronimus (along with his respective relatives), who is interested in or concerned in the aforesaid Resolution.

In the opinion of the Board, Dr. Albert Hieronimus, fulfils the conditions specified under the applicable provisions of the Companies Act, 2013 including any Schedules and the relevant Rules thereof.

#### Item No. 10

The Board of Director of the Company vide Circular Resolution dated December 24, 2013 had appointed Ms. Apurva Purohit as an Additional Director. Pursuant to Section 161 of the Companies Act, 2013. Ms. Apurva Purohit holds office upto the date of the fifteenth AGM.

Under Section 160 of the Companies Act, 2013, any Member desirous of appointing a Director shall nominate, in writing, any person for the position of directorship not less than 14 days prior to the general meeting.

The Company has received a notice in writing from a Member in terms of Section 160 of the Companies Act, 2013 signifying his intention to propose the candidature of Ms. Apurva Purohit for the office of Independent Director of the Company at the fifteenth AGM along with the requisite deposit.

Consequently, your Directors send this notice to each one of you in compliance with Section 160 and all other applicable provisions of the Companies Act, 2013 and recommend that Ms. Apurva Purohit be appointed as an Independent Director of the Company whose period of office shall not be liable to determination by retirement by rotation and be valid for a term of 5 (five) years till December 31, 2018.

Ms. Apurva Purohit does not suffer any of the disqualification prescribed under law and hence, qualifies for appointment as an Independent Director of the Company.

In the opinion of the Board, Ms. Apurva Purohit, fulfils the conditions specified under the applicable provisions of the Companies Act, 2013 including any Schedules and the relevant Rules thereof, for appointment as an Independent Director.

Accordingly, your Directors recommend the passing of the Resolutions as specified in Item No. 10 of the notice convening the fifteenth AGM.

Copy of the notice received from Member and receipt issued for money received and the appointment letter of Ms. Apurva Purohit is available for inspection by the Members of the Company at the Registered Office from 10.00 a.m. to 12.00 noon on any working day of the Company.

No Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise other than Ms. Apurva Purohit (along with her respective relatives), who is interested in or concerned in the aforesaid Resolution.

#### Item No. 11

The Board of Directors at its meeting held on May 20, 2014 appointed Ms. Manisha Girotra as an additional Independent Director. Pursuant to Section 161 of the Companies Act, 2013. Ms. Manisha Girotra holds office upto the date of the fifteenth AGM.

Under Section 160 of the Companies Act, 2013, any Member desirous of appointing a Director shall nominate, in writing, any person for the position of directorship not less than 14 days prior to the general meeting.

The Company has received a notice in writing from a Member in terms of Section 160 of the Companies Act, 2013 signifying his intention to propose the candidature of Ms. Manisha Girotra for the office of Independent Director of the Company at the fifteenth AGM along with the requisite deposit.

Consequently, your Directors send this notice to each one of you in compliance with Section 160 and all other applicable provisions of the Companies Act, 2013 and recommend that Ms. Manisha Girotra be appointed as an Independent Director of the Company whose period of office shall not be liable to determination by retirement by rotation and be valid for a term of 5 (five) years till May 19, 2019.

Ms. Manisha Girotra does not suffer any of the disqualification prescribed under law and hence, qualifies for appointment as Independent Director of the Company.

In the opinion of the Board, Ms. Manisha Girotra, fulfils the conditions specified under the applicable provisions of the Companies Act, 2013 including any Schedules and the relevant Rules thereof, for appointment as an Independent Director.

Accordingly, your Directors recommend the passing of the Resolutions as specified in Item No. 11 of the notice convening the fifteenth AGM.

Copy of the notice received from Member and receipt issued for money received and the appointment letter of Ms. Manisha Girotra is available for inspection by the Members of the Company at the Registered Office from 10.00 a.m. to 12.00 noon on any working day of the Company.

No Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise other than Ms. Manisha Girotra (along with her respective relatives) is interested in or concerned in the aforesaid Resolution.

#### Item No. 12

The Members of the Company at the tenth Annual General Meeting held on July 3, 2009, had approved the payment of remuneration to Non-Executive and Independent Directors of the Company.

The role, responsibilities and participation of the Non-Executive and Independent Directors in the affairs of the Company have increased over a period of time. The compensation payable to the Non-Executive and Independent Directors should therefore be commensurate with their increased roles and responsibilities.

With the constitution of various Committees of the Board and the increasing demand over the time of the independent and professional Directors on various matters relating to the Company, it is advisable to put in place an appropriate mechanism to compensate, attract and retain professionals on the Board. Thus it is proposed to remunerate the Directors other than the Managing/Whole-time Directors based on the performance of the Company on yearly basis by way of commission on the net profits and as stated in Resolution herein. The remuneration to Directors other than the Managing /Whole-Time Directors is set out in Resolution No. 12 of the accompanying notice.

Keeping in view the above, the Board, subject to the approval of Members of the Company, has approved by way of an annual payment to the Non-Executive and Independent Directors, a commission, as the Board including any Committee thereof may from time to time determine not exceeding 1% per annum of the net profits of the Company, calculated under the applicable provisions of the Companies Act, 2013. The said commission shall not exceed the permissible limit 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). The aforesaid commission shall be paid to all such Directors in addition to the sitting fees paid to them for attending meetings of the Board and Committees thereof.

In order to be consistent with the globally accepted governance practices, it is proposed to adopt a 'Differential Remuneration Policy' for Non-Executive/Independent Directors. As per the proposed Differential Remuneration Policy, the Non-Executive Independent Directors will be paid remuneration linked to their attendance at the meetings of the Board or Committees thereof and depending upon their position in various Committees of the Board, whether that of the Chairman or Member of the Committees.

All the Independent Directors currently in the Board, namely, Dr. Albert Hieronimus, Prof. David B Yoffie, Prof. Pankaj Chandra, Mr. Ramesh Ramanathan, Ms. Apurva Purohit and Ms. Manisha Girotra and Mr. V.G.Siddhartha, Non-Executive Director along with their respective relatives are deemed to be concerned or interested in this Resolution. None of the other Directors and Key Managerial Personnel along with their respective relatives are, in any way, concerned or interested financial other otherwise in this Resolution.

The Shareholders' approval is also sought for payment of service tax at applicable rates, over and above the remuneration paid to the Non-Executive Director/Independent Directors. The remuneration is determined by the Board of Directors of the Company as per the applicable provisions of the Companies Act, 2013, the Articles of Association of the Company and the provisions of any rules/regulations/guidelines issued/framed by appropriate authorities.

Your Directors recommend the Resolution set out in Item No. 12 of the Notice for your approval.

By the order of the Board of Directors  
for Mindtree Limited

Rajesh S Narang  
Vice President – Legal & Company Secretary

Place: Bangalore  
Date: May 20, 2014

**Mindtree Limited**

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

Corporate Identity Number (CIN): L72200KA1999PLC025564

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