



**Mindtree**  
Welcome to possible

Registered Office Address: Mindtree Ltd.  
Global Village, RVCE Post, Mysore Road,  
Bengaluru-560059, Karnataka, India.  
Corporate Identity Number (CIN): L72200KA1999PLC025564  
E-mail: info@mindtree.com

Ref: MT/STAT/CS/19-20/75

July 08, 2019

**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai 400 001  
BSE : fax : 022 2272 3121/2041/ 61  
Phone:022-22721233/4  
email: [corp.relations@bseindia.com](mailto:corp.relations@bseindia.com)

**National Stock Exchange of India Limited**  
Exchange Plaza, Bandra Kurla Complex,  
Bandra East, Mumbai 400 051  
NSE : fax: 022 2659 8237 / 38  
Phone: (022) 2659 8235 / 36  
email : [cmlist@nse.co.in](mailto:cmlist@nse.co.in)

Dear Sirs,

**Sub: Submission of Newspaper Notice published in connection with Board Meeting**

This is to inform that the Company has published a newspaper notice, pursuant to Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, providing particulars with respect to the Board meeting, to be held on Wednesday, July 17, 2019. Please find enclosed copies of notice published in Business Standard and Kannada Prabha on July 06, 2019.

This is for your kind information and records. Kindly acknowledge and oblige

Thanking you.

Sincerely,

For **Mindtree Limited**

**Vedavalli S**  
**Company Secretary**

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"ACKNOWLEDGEMENT OF INDIA INC'S ROLE AS JOB AND WEALTH CREATORS IS HEARTENING. WE ARE DELIGHTED WITH THE GOVT'S 'MINIMUM GOVERNMENT, MAXIMUM GOVERNANCE' VISION" — Anand Kripalu, MD and CEO, Diageo India

**₹6,725 crore** to be invested in **Bharat Sanchar Nigam Limited**

**₹9,910 crore** increase in **fertiliser subsidy** against RE FY19

**₹3.38 trillion** allotted for **capital expenditure** in FY20



STRATEGIC DISINVESTMENT

# Govt hikes divestment target for FY20

Will also offer more CPSEs for strategic participation by the private sector

The government will accelerate the process of divesting its stake in national carrier Air India, even as it increased its divestment target in the Union Budget 2019-20 (FY20) presented by Finance Minister Nirmala Sitharaman on Friday.

"Strategic divestment of select central public sector enterprises (CPSEs) would continue to remain a priority of this government. In view of current macroeconomic parameters, the government would not only reinstate the process of strategic divestment of Air India, but would offer more CPSEs for strategic participation by the private sector," Sitharaman said during her budget speech.

The target for divestment receipts has increased to 0.25 trillion in the FY20, from 0.19,000 crore in the interim budget presented in February.

Significantly, the finance minister said that the government's stake in non-financial public sector units (PSUs) can go below the majority stake of 51 per cent, instead of holding a share stake of 51 per cent in PSUs, "government-controlled institutions" can chip in the remaining share which the government will look to divest. This move will enable the government to retain control over such firms.

This move was also supported by Chief Economic Advisor Krishnamoorthy Subramanian after presenting his Economic Survey 2018-19 on Thursday. "To be classified as state-owned firms, instead of looking at the government retaining 51 per cent, you can perhaps look at 40 per cent of the government and 10 per cent by Life Insurance Corporation of India. This will get us more capital receipts. Divestment is expected to fill in some of the gaps in tax revenue," he had said.

The government will further look for rationalisation of PSUs, along with their strategic sale, in the non-financial sector. The finance minister further said that the government will encourage retail participation in CPSEs which, of late, has shown "very encouraging upward trend". "In order to provide additional investment space, the government will modify its holding in CPSEs, including loans to permit greater availability of its shares and to improve depth of its market," said Sitharaman.

The government is trying to bring the divestment of Air India this fiscal year and is looking to significantly relax terms for state sales

## DISINVESTMENT OF EQUITY IN PUBLIC SECTOR ENTERPRISES



which were major roadblocks to attracting private sector interest in the airline. The government may even consider 100 per cent divestment of Air India in the future.

At last year's auction of Air India, the government had decided to retain 24 per cent in the airline, which was one of the primary reasons why it failed to generate any interest from bidders. A single bidder expressed interest in Air India, forcing the government to call off the sale.

The finance ministry is also counting on strategic sale this number of state-owned companies as well as asset monetisation for land and property of various PSUs. The Department of Investment and Public Asset Management is in the process of appointing a panel of six transaction advisors to help with the sale of various assets of PSUs.

In 2018-19, the government topped up 30,000 crore through divestment receipts, according to the revised estimates. The government's move to increase the divestment target is aimed towards reaching an ambitious fiscal deficit target of 3.3 per cent announced on Friday, instead of 3.4 per cent targeted earlier for FY20.

## MY BUDGET

KANIKA BHILLON  
AUTHOR AND COLUMNIST



**What is the best thing about the Budget?**  
The reforms to kick-start foreign direct investment across different sectors is welcome news, for it is also commendable that the government has renewed its focus on entrepreneurship. It sure is a combination of both will help boost the economy and create more jobs.

**And the worst?**  
The fact that the loans have gone up is perhaps a negative aspect of this budget.

**Will it help the economy and create jobs?**  
The reforms to kick-start foreign direct investment across different sectors is welcome news, for it is also commendable that the government has renewed its focus on entrepreneurship. It sure is a combination of both will help boost the economy and create more jobs.

**If you could make one change in the Budget, it would be...**  
There should be more provisions for the armed forces. I truly believe they are making their lives everyday for our safety. So, more attention or study needs to be paid to their welfare. I would like to reduce the surcharges.

## INuts & Bolts I

### Easier payments to MSMEs via digital platform

The government will create a payment platform for credit, small and medium enterprises (SMEs) to enable filing of bills and payments on the platform itself. As government payments to suppliers and contractors are a major source of cash flow, especially to SMEs and MSMEs, investment in MSMEs will receive a big boost if these delays in payment are eliminated.

### Push for aircraft financing and leasing activities

The government will implement a regulatory road map for creating India a hub for aircraft financing and leasing activities. The country is the world's third-largest domestic aviation market, and the aim is to develop a self-reliant industry, create aspirational jobs for aviation finance, and leverage business opportunities available in India's financial special economic zones.

### Measures for enhancing infrastructure financing

A number of measures are proposed to enhance sources of capital for infrastructure financing. They include a Credit Guarantee Enhancement Corporation for which regulations have been notified by the RBI. It will set up in 2019-20. A plan to deepen the market for long-term bonds, including for deepening markets for corporate bond issues and credit default swaps, will be put in place.

### Social stock exchange to be set up for NGOs

To utilize the capital markets in meeting the goal of inclusive growth, the government will initiate steps towards creating an electronic fundraising platform — a social stock exchange — under the regulatory ambit of SEBI. This will be meant for listing social enterprises and voluntary organisations working for the realisation of social welfare objectives, so that they can raise capital as equity or debt.

### Pension benefits extended to retail traders

Pension benefits are to be extended to about 30 million retail traders and small entrepreneurs whose annual turnover is less than ₹5 crore under a new scheme — the Pradhan Mantri Kisan Sagat Yojana Scheme. Enrollment into the scheme will involve a simple procedure, requiring only Aadhaar and a bank account, and the rest will be on the basis of self-declaration.

**MINDTREE LIMITED**  
Registered Office: Global Village, RVCP Phase II, Western Road, Bengaluru-560025, Karnataka, India  
Corporate Identity Number (CIN): L22001KA1994PLC016663  
Email: investor@mindtree.com | Website: www.mindtree.com

**NOTICE OF BOARD MEETING**  
NOTICE is hereby given that the meeting of the Board of Directors of the Company will be held on Wednesday, July 17, 2019, inter alia, to consider the audited financial results of the Company for the quarter ended June 30, 2019.

Further details are available at: Company website: [www.mindtree.com/about-us/investors](http://www.mindtree.com/about-us/investors), Stock Exchanges website: [www.bseindia.com](http://www.bseindia.com), [www.nseindia.com](http://www.nseindia.com)

Place: Bengaluru  
Date: July 05, 2019

By order of the Board for Mindtree Limited  
Sd/-  
Vedhant S  
Company Secretary

**SUBEX LIMITED**  
(CIN: L25110KA1994PLC016663)  
Registered Office: RM2 Ecoworld, Outer Ring Road, Devarahalli, Bengaluru - 560 103, Karnataka, India  
Phone: +91 80 9650 8700 | Fax: +91 80 0090 3333  
Email: info@subex.com | Website: www.subex.com

**RESULTS OF E-VOTING AND POLL**  
This is to inform you that as per the consolidated results of voting (e-voting and Poll), all the resolutions of ordinary and special business as set out in Items 1 to 5 of the Notice of the Twenty Fifth Annual General Meeting of Subex Limited (the Company) were passed by requisite majority. The detailed results of the voting along with the scrutineers report is made available on the website of the Company on the following link: <https://www.subex.com/shareholder-services/> and on the websites of BSE and NSE, [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com).

For Subex Limited  
Sd/-  
G.V. Krishnakanth  
Place: Bengaluru  
Date: July 05, 2019  
Company Secretary & Compliance Officer  
All queries and grievances of the investors may be addressed to [investorrelations@subex.com](mailto:investorrelations@subex.com)

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Our Address:  
Assistant General Manager, State Bank of India, Customer Service Centre, Local Head Office, "Suryod" 3rd Floor, D.A. "D" Block, Banerji-Kurba Complex, Banerji Road, Mumbai - 400 001 OR  
Email: [complaints@sbilocal.in](mailto:complaints@sbilocal.in) For further details, contact 022-28443322

In the unlikely event that you do not get reply even after a month, please write to:  
Secretary Banking  
Ministry of Finance, Department of Economic Affairs  
Banking Division, Room No.25, Jawahar Deep Building, Parliament Street, New Delhi 110 002.

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