



Mindtree

A Larsen & Toubro Group Company

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

Ref: MT/STAT/CS/2021-22/015

April 22, 2021

To
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai 400 001

To
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra East, Mumbai 400 051

Stock Code/Symbol: 532819/MINDTREE

Dear Sirs,

Subject: Submission of the Postal Ballot Notice

Please find attached Postal Ballot Notice (including instructions for e-voting) seeking approval of Shareholders through remote E-voting (Voting through Electronic means) for the following businesses:

1. Mindtree Employee Stock Option Plan 2021(ESOP 2021) for the issue of upto 20,00,000 options (including the unutilized options under the Mindtree Employee Restricted Stock Purchase Plan 2012 (ESPS/ERSP Plan 2012) to employees of the Company – Special Resolution.
2. Grant of employee stock options to the employees of subsidiary company (ies) under Mindtree Employee Stock Option Plan 2021 – Special Resolution.
3. Grant of loan to the Mindtree Employee Welfare Trust – Special Resolution.
4. Amendments in the ‘Mindtree Employee Restricted Stock Purchase Plan 2012’ – Special Resolution.

The details of the calendar of events for the Postal Ballot as follows:

Sl. No	Event	Date
1	Voting rights reckoning date/ Cut-off date	April 16, 2021
2	Last Date of Completion of dispatch of Postal Ballot notice	April 22, 2021
3	Voting period Start Date	April 23, 2021, starts at 9 AM
4	Voting period end date	May 22, 2021, ends at 5 PM
5	Date of Submission of Scrutinizer’s Report	On or before May 24, 2021
6	Date of Announcement of Results of Postal Ballot	On or before May 24, 2021

Please take the above intimation on records and acknowledge the receipt of the same.

Thanking you.

Yours faithfully,
for **Mindtree Limited**

Subhodh Shetty
Company Secretary
Membership No. A13722

Encl : as above

Mindtree Limited
Global Village T + 91 80 6706 4000
RVCE Post, Mysore Road F +91 80 6706 4100
Bengaluru – 560059 W www.mindtree.com

MINDTREE LIMITED

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

POSTAL BALLOT NOTICE

[Pursuant to Section 110 of the Companies Act, 2013 read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 and other applicable Rules read with General Circular No. 39/2020 dated December 31, 2020 (in continuation of Circular number 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020 and 33/2020 dated September 28, 2020 issued by the Ministry of Corporate Affairs, Government of India and Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 (in continuation of Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020) issued under Regulation 101 (SEBI Circulars) and other applicable Regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.]

Dear Shareholders,

Notice is hereby given pursuant to Section 110 and other applicable provisions, if any, of the Companies Act, 2013, read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, (the Rules) read with General Circular No. 39/2020 dated December 31, 2020 (in continuation of Circular number 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020 and 33/2020 dated September 28, 2020 issued by the Ministry of Corporate Affairs, Government of India (the “MCA Circulars”) (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 (in continuation of Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020) issued under Regulation 101 (SEBI Circulars) and other applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and pursuant to other applicable laws and regulations, the Company seeks approval of Members via Postal Ballot through remote E-voting only (Voting through Electronic means) for the following:

1. Mindtree Employee Stock Option Plan 2021(ESOP 2021) for the issue of upto 20,00,000 options (including the unutilized options under the Mindtree Employee Restricted Stock Purchase Plan 2012 (ESPS/ERSP Plan 2012) to employees of the Company – Special Resolution.
2. Grant of employee stock options to the employees of subsidiary company (ies) under Mindtree Employee Stock Option Plan 2021 – Special Resolution.
3. Grant of loan to the Mindtree Employee Welfare Trust – Special Resolution.
4. Amendments in the ‘Mindtree Employee Restricted Stock Purchase Plan 2012’ – Special Resolution.

Members’ consent is sought for the proposals contained in the resolutions given in this Postal Ballot Notice. The Explanatory Statement pertaining to the said resolutions setting out the material facts and related particulars is annexed hereto along with Postal Ballot Form. The Notice will also be placed on the website of the Company (www.mindtree.com) and the website of NSDL.

In the event the Special resolutions as set out in the notice are assented to by the requisite majority by means of e-Voting, they shall be deemed to have been passed at a General Meeting.

In compliance with the provisions of Sections 108, 110 and other applicable provisions of the Act, read with (i) Rule 20 and Rule 22 of the Rules, as amended; (ii) Regulation 44 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, (SEBI Listing Regulations) and (iii) MCA Circulars, the Company has provided remote e-Voting facility only to its Members, to enable them to cast their votes electronically. The instructions for remote e-Voting are appended to this Postal Ballot Notice.

The Board of Directors has appointed Mr. Nagendra D Rao, Practicing Company Secretary (FCS: 5553 COP: 7731), as Scrutinizer at its meeting held on April 16, 2021 for conducting the Postal Ballot/e-voting process in a fair and transparent manner and in accordance with the provisions of the Companies Act, 2013 and the rules made there under.

Please note that there will be no dispatch of physical copies of Notices or Postal Ballot forms to the Members of the Company and no physical ballot forms will be accepted due to the COVID-19 issues.

Members are requested to carefully read the instructions in this Postal Ballot Notice and record their assent (FOR) or dissent (AGAINST) through the remote e-Voting process not later than 5.00 p.m. (IST) on Saturday, May 22, 2021. Remote e-Voting will be blocked by National Securities Depository Limited (“NSDL”) immediately thereafter and will not be allowed beyond the said date and time.

After completion of scrutiny of the votes, the Scrutinizer will submit his Report to the Chairman of the Company or any person authorised by him. The results of the voting conducted through Postal Ballot (through the remote e-Voting process) along with the Scrutinizer’s Report will be announced by the Chairman or such person as authorised, on or before Monday, May 24, 2021. The same will be displayed on the website of the Company: www.mindtree.com, the website of NSDL: www.evoting.nsdl.com and also shall be communicated to BSE Limited (“BSE”) and National Stock Exchange of India Limited (“NSE”), where the Company’s Equity Shares are listed and be made available on their respective websites viz. www.bseindia.com and www.nseindia.com.

RESOLUTION NUMBER 1:

- 1. Mindtree Employee Stock Option Plan 2021 (ESOP 2021) for the issue of upto 20,00,000 options (including the unutilized options under the Mindtree Employee Restricted Stock Purchase Plan 2012 (ESPS/ERSP Plan 2012) to employees of the Company.**

To consider, and if thought fit, to pass the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 (‘the Act’), and the Rules thereunder, Regulation 6 of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 read with relevant provisions of Circular No. CIR/CFD/POLICY CELL/2/2015 dated June 16, 2015 issued by the Securities and Exchange Board of India (collectively referred to as “SEBI SBEB Regulations”), the Memorandum and Articles of Association of the Company, the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any statutory modification(s) or re-enactment(s) of the Act, the rules or the SEBI SBEB Regulations, for the time being in force and subject to such other approvals, permissions and sanctions, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, consent of the members of the Company be and is hereby accorded to the implementation of ‘**Mindtree Employee Stock Option Plan 2021**’ (‘**ESOP 2021**’/ ‘**Plan**’) through ‘Mindtree Employee Welfare Trust’ (‘**Trust**’) of the Company,

authorising the Board of Directors of the Company (*hereinafter referred to as the "Board" which term shall be deemed to include any committee, including the Nomination and Remuneration Committee which the Board has constituted to exercise its powers, including the powers, conferred by this resolution*), contemplating to create, grant and issue from time to time, in one or more tranches, not exceeding 20,00,000 (Twenty Lakhs) employee stock options (including the unutilized options under the ESPS Plan 2012) (**"Options"**) to or for the benefit of permanent employees of the Company including any Director, whether whole-time or otherwise (other than the employee who is Promoter or person belong to the Promoter Group, Independent Directors of the Company and Directors holding directly or indirectly more than 10% of the outstanding equity shares of the Company) of the Company or its subsidiaries as may be decided under the Plan exercisable into not more than 20,00,000 (Twenty Lakhs) equity shares of face value of Rs.10/- (Rupees Ten only) each fully paid-up in aggregate which shall be acquired and held by the Trust from the Company, where one employee stock option would convert into one equity share upon exercise and to be transferred to the option grantee by the Trust on such terms and conditions as the Board / Committee may decide in accordance with the provisions of the Plan read with the provisions of the SEBI SBEB Regulations and other applicable laws".

"RESOLVED FURTHER THAT the aforesaid equity shares to be transferred by the Trust shall rank *pari passu* with the then existing equity shares of the Company."

"RESOLVED FURTHER THAT subject to the extent allowed in SEBI SBEB Regulations, in case of any corporate action(s) such as rights issues, bonus issues, merger and sale of division and others, if any additional equity shares are required to be transferred by the Trust to the option grantees for the purpose of making a fair and reasonable adjustment to the employee stock options granted earlier, the ceiling in terms of number of shares specified above shall be deemed to be increased to the extent of such additional equity shares required to be transferred."

"RESOLVED FURTHER THAT in case the equity shares of the Company are either sub-divided or consolidated, then the number of shares to be transferred by the Trust and the price of acquisition payable by the option grantees under the Plan shall automatically stand reduced or augmented, as the case may be, in the same proportion as the present face value of Rs.10/- (Rupees Ten only) per equity share shall bear to the revised face value of the equity shares of the Company after such sub-division or consolidation, without affecting any other rights or obligations of the said grantees and the ceiling in terms of number of shares specified above shall be deemed to be adjusted accordingly."

"RESOLVED FURTHER THAT the Company shall conform to the accounting policies prescribed from time to time under Regulation 15 of the SEBI SBEB Regulations."

"RESOLVED FURTHER THAT the Board, be and is hereby authorized to do all such acts, deeds, and things, as may, at its absolute discretion, deems necessary including authorizing or directing to appoint Merchant Banker(s) and such other appropriate agencies, if required, being incidental to the effective implementation and administration of Plan as also to make applications to the appropriate authorities, parties and the institutions for their requisite approvals and all other documents required to be filed in the above connection and to settle all such questions, difficulties or doubts whatsoever which may arise and take all such steps and decisions in this regard."

"RESOLVED FURTHER THAT subject to the extent allowed under the applicable laws, the Board be and is hereby authorized to delegate such powers to the Nomination and Remuneration Committee of the Board with a power to further delegate to any executives / officers of the Company or of the Trust or to the trustees thereof, to do required acts, deeds, matters and things as also to execute such documents, writings, etc. as may be deemed necessary in connection with implementation/ administration of the Plan."

2. Grant of employee stock options to the employees of subsidiary company (ies) under Mindtree Employee Stock Option Plan 2021.

To consider, and if thought fit, to pass the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 (‘the Act’) and the Rules made thereunder and Regulation 6 of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 and relevant provisions of Circular No. CIR/CFD/POLICY CELL/2/2015 dated June 16, 2015 issued by the Securities and Exchange Board of India (collectively referred to as “SEBI SBEB Regulations”), the Memorandum and Articles of Association of the Company, the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any statutory modification(s) or re-enactment(s) of the Act, the Rules or the SEBI SBEB Regulations, for the time being in force and subject to such other approvals, permissions and sanctions, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, consent of the members of the Company be and is hereby accorded authorising the Board of Directors of the Company (*hereinafter referred to as the “Board” which term shall be deemed to include any committee, including the Nomination and Remuneration Committee which the Board has constituted to exercise its powers, including the powers, conferred by this resolution*) to offer, grant and issue employee stock options (**“Options”**) under the **“Mindtree Employee Stock Option Plan 2021”** (‘ESOP 2021’/ ‘Plan’) within the limit prescribed therein to or for the benefit of the permanent employees including any director, whether whole-time or otherwise (other than the employee who is promoter or person belong to the promoter group, independent directors of the Company and directors holding directly or indirectly more than 10% of the outstanding equity shares of the Company) of subsidiary company(ies) of the Company, as may be decided under Plan, exercisable into corresponding number of equity shares of face value of Rs.10/- (Rupees Ten only) each fully paid-up, where one employee stock option would convert in to one equity share upon exercise and be transferred to the option grantee by the Mindtree Employee Welfare Trust (**“Trust”**) of the Company, on such terms and in such manner as the Board/ Committee may decide in accordance with the provisions of the Plan read with the provisions of the SEBI SBEB Regulations and other applicable laws.”

3. Grant of loan to the Mindtree Employee Welfare Trust

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 67(3)(b) and all other applicable provisions, if any, of the Companies Act, 2013, read with Rule 16 of the Companies (Share Capital and Debentures) Rules, 2014, Regulation 3(8) of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 read with relevant provisions of Circular No. CIR/CFD/POLICY CELL/2/2015 dated June 16, 2015 issued by the Securities and Exchange Board of India (collectively referred to as “SEBI SBEB Regulations”) as amended from time to time, the Memorandum and Articles of Association of the Company, and subject to such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (*hereinafter referred to as "the Board" which term shall be deemed to include any Committee including Nomination and Remuneration Committee, which the Board has constituted or may constitute to exercise its powers, including the powers, conferred by this resolution*) to grant an interest free unsecured loan, provide guarantee or security in connection with a loan or any other financial assistance to the “Mindtree Employee Welfare Trust” (hereinafter referred to as “Trust”) set-up by the Company, from time to time, in one or more tranches, for acquisition of such number of equity shares of the Company for the implementation and administration of the Mindtree Employee Stock Option Plan 2021 (**“ESOP 2021”/ “Plan”**), value of which shall not exceed the statutory ceiling of **five (5%) percent of the paid-up capital and free reserves of the Company as on March 31, 2021**, repayable to and recoverable by the Company from

time to time during the term of the Plans subject to receipt of the exercise price from the employees by the Trust on exercise of employee stock options under the Plans, in accordance with the terms and conditions agreed upon and as prescribed under the laws, rules, regulations applicable to the Company.”

“RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any powers conferred herein, to any committee of directors with a power to further delegate to any executives / officers of the Company to do all such acts, deeds, matters and things as also to execute such documents, writings etc. as may be necessary in this regard.”

“RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorised on behalf of the Company to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient, proper or desirable and to settle all questions, difficulties or doubts that may arise in this regard at any stage.”

4. Amendments in the ‘Mindtree Employee Restricted Stock Purchase Plan 2012’

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of the Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder, Regulation 7 of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 read with the Circular No. CIR/CFD/POLICY CELL/2/2015 issued by the Securities and Exchange Board of India on dated June 16, 2015 (Collectively referred to as “SEBI SBEB Regulations”), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the provisions of the Memorandum and Article of Association of the Company, subject further to such other approvals, permissions and sanctions as may be necessary, subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, the approval of the members of the Company be and is hereby accorded to amend the ‘Mindtree Employee Restricted Stock Purchase Plan 2012 (“ESPS Plan”) by way of increasing the term of the ESPS Plan from July 16, 2022, as mentioned in the ESPS Plan to June 30, 2023 and reduction of the total number of equity shares from 1,351,673 to 703,091 under the ESPS Plan.”

“RESOLVED FURTHER THAT the Board be and is hereby authorised on behalf of the Company to do all such acts, deeds, matters and things and sign deeds, documents, letters and such other papers as may be necessary, desirable and expedient, as it may in its absolute discretion deem fit or necessary or desirable for such purpose including giving effect to this resolution with power on behalf of the Company to settle any questions, difficulties or doubts that may arise in this regard in conformity with the provisions of the Companies Act, 2013, SEBI SBEB Regulations, the Memorandum and Articles of Association of the Company and other applicable laws.”

Place: Bengaluru
Date: April 16, 2021

By order of the Board of Directors
for Mindtree Limited
Sd/-
Subhodh Shetty
Company Secretary
ACS - 13722

Notes:

1. Pursuant to Section 102 of the Companies Act, 2013, an Explanatory Statement setting out material facts and reasons for the proposed resolutions is appended hereto.

2. Postal Ballot Notice is being sent via email only to the Members of the Company, whose names appear on the Register of Members/list of Beneficial Owners, as received from National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) on Friday, April 16, 2021, the cut-off date. Any person who is not a Member as on the cut-off date should treat this Postal Ballot Notice for information purposes only. The Postal Ballot Notice is sent electronically to all the shareholders who have registered their email addresses with the Company / Depositories/Registrar and Share Transfer Agent (RTA). The same may also be downloaded from the Company's website: www.mindtree.com and the website of NSDL. Due to the threat posed by COVID-19 and as permitted vide the MCA Circulars, the Company is sending this Postal Ballot Notice in electronic form only. The Company expresses its inability to dispatch hard copy of this Postal Ballot Notice, Postal Ballot forms and pre-paid Business Reply Envelope to the Members for this Postal Ballot. Accordingly, the members may note that communication of the assent or dissent of the Members would take place through the remote e-Voting system only.
3. This Postal Ballot Notice is being sent by email only to those eligible Members who have already registered their e-mail address with the Depositories / Depository Participant / the Company's Registrar and Share Transfer Agent, Link Intime India Private Limited / the Company or who will register their e-mail address with RTA by following the instructions provided below:
 - (i) **Physical Form** - Please get your email addresses registered with Link Intime India Pvt Ltd, by clicking the link: https://linkintime.co.in/emailreg/email_register.html and follow the registration process as guided therein. You are requested to provide details such as Name, Folio Number, Certificate number, PAN, mobile number and e-mail id and also upload the image of share certificate in PDF or JPEG format. (upto 1 MB).
 - (ii) **For Permanent Registration for Demat shareholders:** Please contact your Depository Participant (DP) and register your email address details in your demat account, as per the process advised by your DP.
 - (iii) **For Temporary Registration for Demat shareholders:** Please get your email addresses registered with Link Intime India Pvt Ltd by clicking the link: https://linkintime.co.in/emailreg/email_register.html and follow the registration process as guided therein. You are requested to provide details such as Name, DPID, Client ID/ PAN, mobile number and e-mail id. (The data will be only used as referral data and will not be updated in the system). Kindly update your details with the respective DP for having the record permanently.

Note: Shareholders whose e-mail IDs are not registered may send an e-mail request to evoting@nsdl.co.in for obtaining User ID and Password by providing the details mentioned above, alternatively.
4. After successful submission of the e-mail address, NSDL will e-mail a copy of this Postal Ballot Notice along with the remote e-Voting user ID and password, within 48 hours of successful registration of the e-mail address by the Member. In case of any queries, Members may write to evoting@nsdl.co.in.
5. Members are requested that for permanent registration of their e-mail address, to register their e-mail address, in respect of electronic holdings with their concerned Depository Participants and in respect of physical holdings with the Company's Registrar and Share Transfer Agent, Link Intime India Private Limited.
6. Those Members who have already registered their e-mail addresses are requested to keep their e-mail addresses validated with their Depository Participants / RTA to enable servicing of notices / documents / Annual Reports and other communications electronically to their email address in future.

7. After sending the notice of Postal ballot through email, an advertisement shall be published in English newspaper and Kannada newspaper, each with wide circulation in the district, where the Registered Office of the Company is situated, and also on the Company's website: www.mindtree.com.
8. In compliance with the provisions of Section 108 and 110 of the Companies Act, 2013 read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and the MCA Circulars, the Company has provided e-voting facility only for its Members to enable them to cast their votes electronically. The Company has engaged the services of NSDL to provide e-voting facility to its members.
9. Voting rights shall be reckoned on the paid-up value of shares registered in the name of the member as on the cut-off date i.e., Friday, April 16, 2021.
10. The e-voting commences on Friday, April 23, 2021 at 9.00 AM IST and ends on Saturday, May 22, 2021 at 5.00 PM IST.
11. Once the vote on the Resolutions is cast by the Members, the Members shall not be allowed to change it subsequently.
12. All the documents referred to in explanatory statement will be available for inspection at the Company's website and/or Registered Office of the Company on all working days during the business hours of the Company from the date of dispatch of notice through email and up to the last date of e-voting, i.e., Saturday, May 22, 2021.
13. The Scrutinizer will submit his report to the Chairman or the Company Secretary or any Director after completion of the scrutiny of the e-voting on or before Monday, May 24, 2021. The result of the voting by electronic means (along with the Scrutinizer's report) will be announced on or before Monday, May 24, 2021 through the website of the Company at www.mindtree.com and by way of intimation to the Stock Exchanges on which the Company is listed and will be displayed at the Registered Office of the Company and NSDL website.
14. The last date specified by the Company for e-voting shall be the date on which the resolutions would be deemed to have been passed, if approved by the requisite majority.
15. Contact details of the person responsible to address the queries/grievances connected with the voting by Postal Ballot including voting by electronic means, if any:

The Company Secretary,
Mindtree Limited
Global Village, RVCE Post,
Mysore Road, Bengaluru – 560059,
Tel: +91 80 6706 4000, Email – investors@mindtree.com.

Or

Registrar and Share Transfer Agent,
Link Intime India Pvt. Ltd, Unit – Mindtree Limited,
C-101, 247 Park, L.B.S. Marg, Vikhroli (W), Mumbai 400 083, India.
Tel: +91 22 4918 6000 Email - rnt.helpdesk@linkintime.co.in

INSTRUCTIONS FOR E-VOTING

Step 1: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

Step 2: Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 - Log-in to NSDL e-Voting website as mentioned below:

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a personal computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholders’ section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example, if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example, if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example, if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Your password details are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.

- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
- c) How to retrieve your ‘initial password’?
 - (i) If your email ID is registered in your demat account or with the Company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8-digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.
 - (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.
6. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:
 - a) Click on **“Forgot User Details/Password?”**(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?”** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

Details on Step 2 - Casting of votes on NSDL e-Voting system is given below:

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle is in active status.
3. Select “EVEN” of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
6. Upon confirmation, the message “Vote cast successfully” will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

8. Once you confirm your vote on the resolutions, you will not be allowed to modify your vote.

General e-Voting Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolutions/ Authority letter etc. to the Scrutinizer by e-mail to nagendradrao@gmail.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.
3. 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 download section of www.evoting.nsdl.com or call on toll free No. : 1800 1020 990 and 1800 22 44 30 or send a request at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice :

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to rnt.helpdesk@linkintime.co.in.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to rnt.helpdesk@linkintime.co.in.

EXPLANATORY STATEMENT

(Pursuant to the provisions of Sections 102 (1) and 110 of the Companies Act, 2013 read with Regulation 6 of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014)

Item 1 and 2:

The Company in the past has implemented various stock option and purchase plans with an intention to motivate its key work force for their contribution to the corporate growth, to create an employee ownership culture, to attract new talents and to retain them for ensuring sustained growth.

The Company intends to introduce a new employee stock option plan with a view to motivate the key talents of the Company and its subsidiary(ies) for their contribution and to create an employee ownership culture as well as to attract new talents and to retain them for ensuring sustained growth, and implement the ‘**Mindtree Employee Stock Option Plan 2021**’ (‘ESOP’/ ‘Plan’) seeking to cover eligible employees of the Company and its subsidiary company(ies). The Plan shall be implemented through the employee welfare trust of the Company namely ‘Mindtree Employee Welfare Trust’ (‘**Trust**’). The Company intends to grant 20,00,000 (Twenty Lakhs) Options (including the unutilized options under the ESOP Plan 2012) convertible into 20,00,000 (Twenty Lakhs) Equity Shares having face value of Rs.10/- (Rupees Ten only) each. The Company shall make a fresh issue of Shares referred above to the Trust.

Pursuant to the Section 62(1)(b) of the Companies Act, 2013 read with Regulation 6 of the SEBI SBEB Regulations, the Company seeks your approval as regards implementation of Plan and grant of Options thereunder to the eligible employees of the Company, and its subsidiary company(ies) as decided from time to time.

Accordingly, the Committee and the Board of Directors of the Company at their respective meetings held on April 16, 2021 approved the Plan subject to your approval.

The main features of the Plan are as under:

a) Brief description of the Plan:

The ESOP provides for grant of employee stock options (“Options”) to the permanent employees including directors of the Company, and its subsidiary company (ies), as may be permissible under the SEBI SBEB Regulations (hereinafter referred to as ‘Employees’).

Upon vesting of Options, the eligible Employees earn a right (but not obligation) to exercise the vested Options within the exercise period and obtain equity shares of the Company which shall be transferred through the Trust subject to payment of exercise price and satisfaction of any tax obligation arising thereon and other terms and conditions of the Plan.

The Nomination and Remuneration Committee (“Committee”) of the Company shall act as Compensation Committee for the supervision of Plan and Trust shall administer the Plan. All questions of interpretation of the Plan shall be determined by the Committee or Trust as per terms of the Plan.

b) Total number of Options to be granted:

Total Options up to 20,00,000 (Twenty Lakhs) (including the unutilized options under the ESPS Plan 2012) convertible into 20,00,000 (Twenty Lakhs) equity shares of the face value of Rs. 10/- (Rupees Ten only) each fully paid-up would be available for being granted under the Plan. Each Option when exercised would be converted into one equity share of Rs. 10/- (Rupee Ten only) each fully paid-up and shall be transferred by the Trust to the concerned Employee.

The SEBI SBEB Regulations require that in case of any corporate action such as rights issue, bonus issue, merger and sale of division and others, a fair and reasonable adjustment needs to be made to the Options granted. In this regard, the Committee shall adjust the number and exercise price of the Options granted in such a manner that the total value of the Options granted under Plan remain the same after any such corporate action keeping the life of the Options intact. Accordingly, if any additional Options are issued by the Company or the Trust is required to transfer additional shares to the Option grantees for making such fair and reasonable adjustment, the aforesaid ceiling of Options/ equity shares shall be deemed to be increased to the extent of such additional Options issued/ shares transferred.

c) Identification of classes of Employees entitled to participate in the Plan:

The class of Employees eligible for participating in the Plan shall be determined based on grade of the Employee, role, designation of the Employee, length of service with the Company or its subsidiary company, overall performance of the Company and such other criteria that may be determined by the Committee at its sole discretion from time to time.

All permanent employees including a Director, whether whole-time or not, of the Company and its subsidiary companies in or outside India shall be eligible to participate in the Plan. Provided however that the following persons shall not be eligible to participate in Plan:

- a. an employee who is a Promoter or belongs to the Promoter Group as defined in the SEBI SBEB Regulations; or
- b. a Director who either by himself or through his relatives or through any body-corporate, directly or indirectly holds more than 10% of the issued and subscribed equity shares of the Company; or
- c. Independent Directors within the meaning of the Companies Act, 2013 and Regulation 16 (b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

d) Requirements of vesting and maximum period of vesting:

The Options granted shall vest so long as the Employee continues to be in the employment of the Company and/or its subsidiary company (ies). The Committee may, at its discretion, lay down certain performance metrics/conditions on the achievement of which the granted Options would vest, the detailed terms and conditions relating to such performance-based vesting and the proportion in which Options granted would vest. The Options would vest not earlier than **1 (One) year** and not more than a maximum period of **4 (Four) years** from the date of grant of Options as may be decided by the Committee at the time of each grant. The exact proportion in which and the exact period over which the Options would vest would be determined by the Committee.

e) Maximum period within which the Options shall be vested:

All the Options granted on any date shall vest not later than a maximum of **4 (Four)** years from the date of grant of Options as stated above.

f) Exercise price:

The exercise price for the purpose of grant of Options shall be determined by the Nomination and Remuneration Committee which shall not be less than the face value of Rs. 10/- (Rupees Ten only) per equity share of the Company.

g) Exercise period and the process of exercise:

In case of continuation of employment, the exercise period may commence from the date of vesting and will expire on completion of maximum exercise period of **6 (Six)** years from the date of vesting of Options, or such other shorter period as may be decided by the Committee at its sole discretion from time to time. The equity shares arising out of exercise of vested Options would not be subject to any lock-in period after such exercise.

The Options will be exercised by the Employees by a written application to the designated officer of the Company/Trust in such manner, and on execution of such documents, as may be prescribed by the Committee or Trust from time to time.

The Option will lapse if not exercised within the specified exercise period. The Option may also lapse under certain circumstances as determined by the Committee even before expiry of the specified exercise period.

h) The conditions under which option vested in employees may lapse:

The vested Options shall lapse in case of termination of employment due to misconduct (the term "Misconduct" has been defined in the Plan). Further, irrespective of employment status, in case vested Options are not exercised within the prescribed exercise period, then such vested Options shall lapse.

i) The specified time period within which the employee shall exercise the vested Options in the event of a proposed termination of employment or resignation of employee:

In case of resignation/ termination of an employee, all vested Options as on the date of submission of resignation shall be exercised by the Option Grantee within 90 (Ninety) days from the last working day in the Company or its Subsidiary companies, as the case may be.

In the case of termination of employment (i) due to death of the employee all vested Options may be exercised by the Option grantee's nominees or legal heirs and (ii) due to permanent incapacity, all vested Options may be exercised by the Option grantee, immediately after, but in no event later than 3 (Three) years from the date of death or permanent incapacity, as the case may be.

Subject to applicable law and prior approval of the NRC, the Company may also accelerate vesting, in exceptional situations due to early retirement, Health / Death / Physical incapacity / Loyalty

j) The appraisal process for determining the eligibility of the Employees for the Plan:

The appraisal process for determining the eligibility of the Employee will be specified by the Committee and will be based on criteria such as grade of the employee, role/designation of the employee, length of service with the Company or with its subsidiary company(ies), his role in and contribution to the overall performance of the Company, the performance of profit centre/division to which he/she belongs, merits of the Employee, past performance record, future potential of the Employee and/or such other criteria that may be determined by the Committee at its sole discretion from time to time.

k) Maximum number of Options to be issued per Employee and in aggregate under the Plan:

The maximum number of Options that may be granted per Employee will not exceed **250,000 (Two Lakh Fifty Thousand)**.

l) Maximum quantum of benefits to be provided per Employee:

Apart from grant of Options as stated above, no monetary benefits are contemplated under the Plan.

m) Route of Plan implementation:

The Plan is proposed to be implemented and administered through Mindtree Employee Welfare Trust (hereinafter referred to as 'Trust').

n) Source of acquisition of shares under the Plan:

The Plan contemplates to use of primary Equity Shares to be acquired by the Trust.

o) Amount of loan to be provided for implementation of the Plan(s) by the Company to the trust, its tenure, utilization, repayment terms, etc.:

The Company may provide an interest free loan or provide guarantee or security in connection with a loan granted to the Trust by an amount not exceeding 5% (Five Percent) of the aggregate of the paid up share capital and free reserves of the Company as per audited accounts as on March 31, 2021.

p) Maximum percentage of secondary acquisition:

This is not relevant under the Plan as the Plan contemplates to use fresh Equity Shares to be issued by the Company to the Trust.

q) Disclosure and Accounting Policies:

The Company shall follow the Accounting Standard IND AS 102 on Share based Payments and/ or any relevant Accounting Standards as may be prescribed by the competent authorities from time to time, including the disclosure requirements prescribed therein in due compliance with the requirements of Regulation 15 of the SEBI SBEB Regulations. In addition, the Company shall disclose such details as required under the applicable laws including under other applicable provisions of the SEBI SBEB Regulations.

r) Method of Option Valuation by the Company:

The Company shall use the Fair Value Method for valuation of the Options as prescribed under IND AS 102 or under any Accounting Standard, as applicable, notified by appropriate authorities from time to time.

s) Declaration:

In case, the Company opts for expensing of share-based employee benefits using the intrinsic value, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value of the Options and the impact of this difference on profits and on Earning Per Share (EPS) of the Company shall also be disclosed in the Directors' Report.

Consent of the members is being sought by way of special resolutions pursuant to Section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 and Regulation 6 of the SEBI SBEB Regulations.

Draft copy of the Plan is available for inspection at the Company's website and/or Company's Registered Office / Corporate Office during official hours on all working days till Saturday, May 22, 2021.

None of the Directors, Key Managerial Personnel of the Company including their relatives are interested or concerned in the resolutions, except to the extent they may be lawfully granted Options under the Plan.

Accordingly, your Directors recommend the passing of the Special Resolutions as specified in Item Number 1 and 2 of this Postal Ballot Notice.

Considering above, you are requested to accord your approval to the Special Resolutions as set out at agenda Item no. 1 and 2 of the accompanying notice.

Item No. 3:

The Company has proposed 'Mindtree Employee Stock Option Plan' ("ESOP 2021/ "Plan") with a view to attract and retain key talents working with the Company and its Subsidiaries. The Plan shall be implemented through Mindtree Employee Welfare Trust ("Trust").

Accordingly, the Board of Directors at its meeting held on, April 16, 2021 has approved the proposal for sanction of an interest free loan and / or provision of a guarantee / security in connection with a loan to the Trust using which equity shares may be acquired subject to ceiling of 5% (five percent) of the paid up capital and free reserves of the Company as on March 31, 2021, as prescribed under Rule 16 of the Companies (Share Capital and Debenture) Rules, 2014 (Companies Rules).

Particulars of the Trust as required under Section 67(3)(b) of the Companies Act, 2013 read with Rule 16 of The Companies (Share Capital and Debentures) Rules, 2014:

a) The class of employees for whose benefit the Plan is being implemented and money is being provided for purchase of the shares:

The Plan is being implemented and money is being provided for purchase of shares for the benefit of employees within the meaning of the ESOP 2021. The class/ classes of employees who are eligible subject to selection by the Board are as under:

- i. a permanent employee of the Company working in or out of India; or
- ii. a Whole-time or Executive Director of the Company; or
- iii. an employee as defined in point (i) and (ii) above of the subsidiary companies, in or outside India

But does not include:

- (a) an employee who is a Promoter or a person belonging to the Promoter Group;
- (b) a Director who either by himself /herself or through his/her relatives or through any body-corporate, directly, or indirectly, holds more than 10% of the issued and subscribed Shares of the Company; and
- (c) an Independent Director of the Company within the meaning of the Companies Act 2013 and Regulation 16 (b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

b) The particulars of the Trustee or employees in whose favor such shares are to be registered:

It is contemplated that one or more of the designated trustees shall acquire and hold the Equity shares of the Company in due compliance of the relevant provisions of Companies Rules and SEBI SBEB Regulations. The trustees shall transfer the equity shares in favor of the employees on exercise of the employee stock Options after realization of exercise price and applicable income tax, if any.

c) The particulars of trust and name, address, occupation and nationality of trustees and their relationship with the promoters, directors or key managerial personnel, if any:

Trust namely 'Mindtree Employee Welfare Trust' shall have its principal office at Mindtree Limited, Global Village, RVCE Post, Mysore Road, Bengaluru – 560059.

Particulars of the Trustees

Sl. No.	Name	Address	Occupation	Nationality
1.	Ms. Rosalee M Kombial	Mindtree Limited, Global Village, RVCE Post, Mysore Road, Bengaluru – 560059	Service	Indian

Sl. No.	Name	Address	Occupation	Nationality
2	Mr. Senthil Kumar	Mindtree Limited, Global Village, RVCE Post, Mysore Road, Bengaluru – 560059	Service	Indian
3	Mr. Shankaran Ramachandran	Mindtree Limited, Global Village, RVCE Post, Mysore Road, Bengaluru – 560059	Service	Indian

The trustees are neither Promoters, Directors, Key Managerial Personnel of the Company or its holding, subsidiary or associate company nor beneficiary holds 10% or more of the paid-up share capital of the Company nor are they related to the promoters, directors, or key managerial personnel in their personal capacity.

d) Any interest of key managerial personnel, directors or promoters in such scheme or trust and effect thereof:

Promoters are not eligible to be covered under the Plans. However, key managerial personnel and Directors will be covered under the Plans in due compliance with relevant Companies Rules and SEBI SBEB Regulations.

Any key managerial personnel, Director or promoter does not relate to the Trust.

e) The detailed particulars of benefits which will accrue to the employees from the implementation of the Plans:

The eligible employees shall be granted Employee Stock Options under the Plans which would vest subject to vesting conditions prescribed by the Committee. After vesting and on exercise of the Options, the Trust shall either transfer the Shares of the Company to the option grantee upon receipt of exercise price and taxes applicable or sell such number of Shares required to meet exercise price and/or tax obligation and transfer remaining shares to option grantee, at the choice of such option grantee. The option grantee may like to sell the Shares immediately after exercise or may hold and sell after a definite period of time at their discretion. The option grantee would get the benefit on sale of shares depending on sale price of such Shares.

f) The details about who would exercise and how the voting rights in respect of the shares to be purchased under the Plans would be exercised:

The Trustees shall not vote in respect of Shares held in the Trust. In these circumstances, the voting rights can be exercised by an employee only when the Shares are transferred to them after due process of exercise of Options.

Consent of the members is being sought by way of a special resolution pursuant to Regulation 3(8) of SEBI SBEB Regulations read with Rule 16 of the Companies Rules.

None of the Directors and / or Key Managerial Personnel of the Company including their relatives are interested or concerned in the Trust/ resolution, except to the extent of their entitlements, if any, under the Plan.

Accordingly, your Directors recommend the passing of the Special Resolution as specified in Item Number 3 of this Postal Ballot Notice.

Considering above, you are requested to accord your approval to the Special Resolution as set out at agenda Item no 3 of the accompanying notice.

Item No.4:

The Company had implemented the ‘Mindtree Employee Restricted Stock Purchase Plan 2012’ (“ESPS Plan”), with a view to attract and retain key talents by way of rewarding their performance and motivate them to contribute to the overall corporate growth and profitability and create a sense of ownership among employees. The ESPS Plan was approved by the members of the Company by way of a special resolution dated July 16, 2012, in due compliance with erstwhile SEBI (Employee Stock Option Scheme and Employee Stock Purchase Scheme, Guidelines, 1999). The ESPS Plan was amended on June 22, 2015, to comply with provisions of the SEBI (Share Based Employee Benefits) Regulations, 2014 (“SEBI SBEB Regulations”).

The ESPS Plan was valid for a period of 10 years from the effective date July 16, 2012. With a view to facilitate longer validity period of the ESPS Plan and offer an opportunity to the eligible employees to exercise their grant, it is thought expedient to increase the term of the ESPS Plan from July 16, 2022 to June 30, 2023 by way of an amendment. Further, it is also thought expedient to reduce the total number of equity shares from 1,351,673 to 703,091 (the balance is proposed to be utilised under the ESOP Plan 2021) and no fresh commitment will be made under the ESPS Plan. As per provisions of Regulation 7 of the SEBI SBEB Regulations, a Company may vary the terms of the ESPS Plan provided that such variation is not prejudicial to the interests of the option grantees /employees and that the proposal is approved by the shareholders of the Company by way of a special resolution.

The aforesaid proposed variation is not detrimental to the interests of any option grantees /employees. The beneficiaries of such variation shall be the option grantees whom options would be granted in future.

Subject to your approval, the Nomination and Remuneration Committee and Board of Directors of the Company have respectively approved the aforesaid proposed amendment vide their resolutions dated April 16, 2021.

Given the details of amendments, rationale thereof and beneficiaries of such variation, consent of the members is being sought by way of a special resolution pursuant to Regulation 7 of the SEBI SBEB Regulations read with Section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013. Features of the ESPS Plan shall remain same as originally approved except as stated above.

The amended copy of the ESPS Plan is available for inspection at the Company’s website and/or Company’s registered office / corporate office during official hours on all working days upto the last date of the voting on the resolution.

None of the Directors, key managerial personnel of the Company including their relatives are interested or concerned in this resolution, except to the extent they may be lawfully granted/committed options under the ESPS Plan.

Accordingly, your Directors recommend the passing of the Special Resolution as specified in Item Number 4 of this Postal Ballot Notice.

Considering above, you are requested to accord your approval to the Special Resolution as set out at agenda item no.4 of the accompanying notice.

Place: Bengaluru
Date: April 16, 2021

**By order of the Board of Directors
for Mindtree Limited
Sd/-
Subhodh Shetty
Company Secretary
ACS - 13722**