



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/18-19/148

December 14, 2018

BSE Limited (Bombay Stock Exchange)
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001

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

Dear Sirs,

Sub: Effective date of the Scheme of Amalgamation of Magnet 360, LLC ("Transferor Company") with Mindtree Limited ("Transferee Company")-Regulation 30 of SEBI (LODR) Regulations, 2015

Ref: Our letter to NSE and BSE dated November 30, 2018 bearing reference number MT/STAT/CS/18-19/143

With reference to the above subject, we would like to bring to your kind notice that the certified copy of the Order of the Hon'ble NCLT sanctioning the Scheme of Amalgamation of Magnet 360, LLC (Transferor Company), the wholly owned Subsidiary of the Company with Mindtree Limited (Transferee Company), has been filed with Registrar of Companies, Karnataka today (December 14, 2018) and the scheme has become effective from December 14, 2018.

Consequent to the same, Magnet 360, LLC (Transferor Company), the wholly owned subsidiary of the Company ceased to be the subsidiary of Mindtree Limited (Transferee Company).

The details pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 is attached as Annexure 1.

Please take the same on record and oblige.

Thanking you,

for Mindtree Limited

Vedavalli S
Company Secretary



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Annexure 1

a) Brief details of the Amalgamation:

The Scheme of Amalgamation provides for amalgamation of Magnet 360, LLC, a Minnesota limited liability company in USA (i.e. the "Transferor Company") with Mindtree Limited (i.e. the "Transferee Company").

The Transferor Company is a wholly owned subsidiary of the Transferee Company.

The Amalgamation of the Transferor Company under the Scheme of Amalgamation has been effected under Sections 230 to 232 of the Companies Act, 2013 read with Section 234 of the Companies Act, 2013 and provisions of other applicable laws.

The Revenue of the Transferor Company for the FY 2017-18 was around USD 28 Million.

b) The Transferor Company is the wholly owned subsidiary of the Transferee Company.

c) Area of Business:

The Transferee Company is involved in the business of software and technology related services, product development services, information management services etc. The Transferor Company is involved in the business of software and technology related services, full suite of salesforce solutions such as CRM, branded sites and communities, social campaign strategy and management, and marketing automation.

d) Rationale of the Amalgamation:

The scheme of Amalgamation of Magnet 360, LLC (Transferor Company) with Mindtree Limited (Transferee Company) is aimed at achieving the following primary benefits:

- (i) The amalgamation will enable the Transferee Company to integrate its business operations and provide significant impetus to the growth of the Transferee Company. The consolidation of the activities by way of an amalgamation will lead to synergies of operations and a stronger and wider capital and financial base for future growth/expansion. The combined entity will have a bigger portfolio of services targeted at a wider array of customers, which will strengthen its competitive position in providing IT services /software & technology related services markets. The proposed amalgamation s will also enable the Transferee Company to address newer solutions and services to its customers and to the Transferor Company's customers and enhance its marketing capabilities.
- (ii) The amalgamation will result in economy of scales and reduction in overheads, administrative, managerial and other expenditure, operational rationalisation, organisational efficiency, and optimal utilisation of various resources.
- (iii) The managerial expertise of the Transferor Company will contribute to the strength of the Transferee Company. Consequently, the Transferee Company will offer a strong financial structure to all creditors including the creditors of the Transferor Company, facilitate resource mobilisation and achieve better cash flows. The proposed amalgamation would contribute substantially towards enhancement of shareholder's value of the Transferee Company.



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- (iv) Duplication of administrative functions will be eliminated together with the multiple record - keeping resulting in reduced expenditure.
- (v) The amalgamation will result in a significant reduction in the multiplicity of legal and regulatory compliances required at present to be carried out by the Transferor Company and the Transferee Company.
- (vi) The banks, creditors and institutions, if any, are not affected by the proposed amalgamation as their security is maintained.
- (vii) There shall be impetus and increase in the area of sales, network of the Transferee Company apart from reduction in costs.
- (viii) The amalgamation shall result in the combination of manpower of both the company and a single management structure for the company.
- (ix) The combined managerial and technical expertise would enable the Transferee Company to develop a business model that would be competitive.

e) Consideration:

Not Applicable.

The Transferor Company is the wholly owned subsidiary of the Transferee Company and there is no consideration involved.

f) Shareholding Pattern:

There is no change in the Shareholding pattern of Mindtree Limited ("Transferee Company") pursuant to the Amalgamation.



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