



Mindtree

A Larsen & Toubro Group Company

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/19-20/169

October 29, 2019

BSE Limited
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,

Subject: Submission of Disclosure on Related Party Transactions.

Pursuant to Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) (Amendments) Regulations, 2018, we hereby submit disclosure of Related Party Transactions on consolidated basis for the period ended 30th September 2019, drawn in accordance with the applicable Accounting Standards.

This is for your information and records.

Thanking you.

Yours sincerely,
for Mindtree Limited

Vedavalli S
Company Secretary

Encl: as above



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DISCLOSURE OF RELATED PARTY TRANSACTIONS – ON CONSOLIDATED BASIS

In pursuance of Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

I. List of Key Managerial Personnel:

Key Managerial Personnel:

Anilkumar Manibhai Naik ¹	Non-Executive Chairman
Krishnakumar Natarajan ²	Executive Chairman
Rostow Ravanan ²	CEO and Managing Director
N.S. Parthasarathy ²	Executive Vice Chairman, President and Chief Operating Officer
Debashis Chatterjee ³	CEO and Managing Director
Sekharipuram Narayanan Subrahmanyam ⁴	Non-Executive Vice Chairman
Jayant Damodar Patil ⁵	Non-Executive Director
Ramamurthi Shankar Raman ⁵	Non-Executive Director
Subroto Bagchi ⁶	Non-Executive Director
Prasanna Rangacharya Mysore ⁷	Independent Director
Deepa Gopalan Wadhwa ⁸	Independent Director
Apurva Purohit	Independent Director
Milind Sarwate	Independent Director
Akshaya Bhargava	Independent Director
Bijou Kurien	Independent Director
Pradip Menon	Chief Financial Officer
Vedavalli Sridharan	Company Secretary

¹The Nomination and Remuneration Committee and the Board of Directors of the Company, at their meetings held on July 17, 2019, approved and recommended the appointment of Mr. Anilkumar Manibhai Naik as an Additional Director and designated him as Non-Executive Chairman with effect from July 18, 2019 and the same is approved by shareholders through Postal Ballot by way of special resolution on September 23, 2019.

²Mr. Krishnakumar Natarajan, Executive Chairman, Mr. N S Parthasarathy, Executive Vice Chairman and Chief Operating Officer and Mr. Rostow Ravanan, CEO and Managing Director of the Company have resigned from the Board on July 17, 2019.





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³The Nomination and Remuneration Committee and the Board of Directors of the Company, at their meetings held on August 2, 2019, approved and recommended the appointment of Mr. Debashis Chatterjee as CEO and Managing Director for a period commencing from August 2, 2019 to August 1, 2024 and the same is approved by shareholders through Postal Ballot on September 23, 2019.

⁴The Nomination and Remuneration Committee and the Board of Directors of the Company had approved and recommended the appointment of Mr. Sekharipuram Narayanan Subrahmanyam as Non-Executive Director of the Company with effect from July 16, 2019 and the shareholders have approved the same at the Twentieth Annual General Meeting of the Company held on July 16, 2019.

Further the Nomination and Remuneration Committee and the Board of Directors of the Company, at their meeting held on August 2, 2019, approved the appointment of Mr. Sekharipuram Narayanan Subrahmanyam as Non-Executive Vice Chairman of the Company with effect from August 2, 2019.

⁵The Nomination and Remuneration Committee and the Board of Directors of the Company have approved and recommended the appointments of Mr. Jayant Damodar Patil and Mr. Ramamurthi Shankar Raman as Non-Executive Directors of the Company with effect from July 16, 2019 and the shareholders have approved the same at the Twentieth Annual General Meeting of the Company held on July 16, 2019.

⁶Mr. Subroto Bagchi, Non-Executive Director of the Company, retired from the Board on July 16, 2019.

⁷The Nomination and Remuneration Committee and the Board of Directors of the Company have approved and recommended the appointment of Mr. Prasanna Rangacharya Mysore as Independent Director of the Company for a period commencing from July 16, 2019 to March 31, 2022 and the shareholders have approved the same at the Twentieth Annual General Meeting of the Company held on July 16, 2019.

⁸The Nomination and Remuneration Committee and the Board of Directors of the Company have approved and recommended the appointment of Mrs. Deepa Gopalan Wadhwa as Independent Director of the Company for a term of five years from July 16, 2019 to July 15, 2024 and the shareholders have approved the same at the Twentieth Annual General Meeting of the Company held on July 16, 2019.



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Welcome to possible



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II. Transactions with Key Managerial Personnel:

Dividends paid to directors during the quarter and six months ended September 30, 2019 amounts to Rs 353 and Rs 397 respectively and for the quarter and six months ended September 30, 2018 amounts to Rs 44 and Rs 73 respectively. Further, during the six months ended September 30, 2019, 7,875 (September 30, 2018: 4,255) shares were allotted to the key managerial personnel.

Compensation of key managerial personnel of the Group

Particulars	For the quarter ended*		For the six months ended*	
	September 30, 2019	September 30, 2018	September 30, 2019	September 30, 2018
Short-term employee benefits	27	31	87	65
Share-based payment transactions	6	26	9	45
Others	5	5	10	9
Total compensation paid to key managerial personnel	38	62	106	119

* The above compensation excludes gratuity and compensated absences which cannot be separately identified from the composite amount advised by the actuary.





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III. **List of Related Parties:**

Name of related party	Nature of relationship
Mindtree Foundation	Entity with common key managerial person
Bridgeweave Limited	Entity with common key managerial person
NuvePro Technologies Private Limited*	Entity in which a key managerial person is a member.
Amitav Bagchi	Relative of a key managerial person till July 16, 2019.
Coffee Day Global Limited Tanglin Developments Limited ('TDL') Sical Logistics Limited	As per the arrangement mentioned in the draft letter of offer of L&T dated April 02, 2019, received by the Company, the shares held by (a) V. G. Siddhartha (b) Coffee Day Trading Limited and (c) Coffee Day Enterprises Limited aggregating to 19.95% of the shares in Mindtree Limited was transferred to SCB Escrow A/C - Project Carnation, Lotus & Marigold. The above shareholding interest was subsequently transferred to L&T and accordingly ceased to be related party during the period.
Larsen & Toubro Limited	Parent Company (Also refer note 10(d))
L&T Investment Management Ltd**	Fellow Subsidiary

* Related party under The Companies Act, 2013 till July 17, 2019.

** Investment Manager for L&T Mutual Fund.



IV. Transactions with the above Related Parties:

Transactions with the above related parties during the period were:

Name of related party	Nature of transaction	For the quarter ended		For the six months ended	
		September 30, 2019	September 30, 2018	September 30, 2019	September 30, 2018
Mindtree Foundation	Donation paid	17	19	36	38
Bridgeweave Limited	Software services rendered	-	-	1	(5)
Coffee Day Global Limited	Procurement of supplies	-	10	-	15
	Software services rendered	-	9	-	22
Tanglin Developments Limited	Leasing office buildings and land	-	101	-	205
L&T Mutual Fund	Purchase of investments	100	-	100	-
	Proceeds from sale of investments	100	-	100	-
Amitav Bagchi	Professional services received	-	-	-	1
NuvePro Technologies Private Limited	Software services received	-	-	1	-

Balances payable to related parties are as follows:

Name of related party	Nature of balance	As at September 30, 2019	As at March 31, 2019
Coffee Day Global Limited	Trade Payables	-	2

Balances receivable from related parties are as follows:

Name of related party	Nature of balance	As at September 30, 2019	As at March 31, 2019
Coffee Day Global Limited	Trade receivables	-	32
Tanglin Developments Limited	Security deposit including electricity deposit returnable on termination of lease	-	270

The amount outstanding are unsecured and will be settled in cash. No guarantee has been given or received.