



# Mindtree

*Welcome to possible*

## Mindtree Limited

**Registered Office:** Global Village, RVCE Post, Mysore Road, Bengaluru-560059, Karnataka, India.  
**Corporate Identity Number (CIN):** L72200KA1999PLC025564  
**E-mail:** [investors@mindtree.com](mailto:investors@mindtree.com); **Website:** [www.mindtree.com](http://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 Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014]

Dear Shareholders,

Notice is hereby given pursuant to Section 110 and other applicable provisions, if any, of the Companies Act, 2013, read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), 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 / e-voting for the following:

- 1) Appointment of Mr. Debashis Chatterjee (DIN 00823966) as Chief Executive Officer and Managing Director (CEO and Managing Director) – Ordinary Resolution
- 2) Appointment of Mr. Anilkumar Manibhai Naik (Mr. A.M Naik) (DIN 00001514) as Non-Executive Chairman – Special Resolution

Members' consent is sought for the proposals contained in the resolutions given in this 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](http://www.mindtree.com)) and the website of NSDL at <http://www.evoting.nsdl.com/>.

In the event the draft resolutions as set out in the notice are assented to by the requisite majority by means of Postal Ballot/E-Voting (whichever method the Shareholder opts for), they shall be deemed to have been passed at a General Meeting.

The Board of Directors have appointed Mr. Nagendra D Rao, Practicing Company Secretary (FCS: 5553 COP: 7731), as Scrutinizer at their meeting held on Friday, August 02, 2019 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 thereunder.

Please read the instructions printed on the Postal Ballot Form carefully and return the Postal Ballot Form duly completed and signed in all respects in the enclosed self-addressed pre-paid postage envelope, so as to reach the Scrutinizer on or before 5.00 PM IST on Monday, September 23, 2019. Members desiring to opt for e-voting as per the facilities arranged by the Company are requested to read the instructions in the 'Notes' under the section 'INSTRUCTIONS FOR E-VOTING'.

The Scrutiniser's decision on the validity of the Postal Ballot Form shall be final.

References to Postal Ballot(s) in this Postal Ballot Notice include votes received electronically.

#### RESOLUTION NUMBER 1

#### 1. APPOINTMENT OF MR. DEBASHIS CHATTERJEE (DIN 00823966) AS CHIEF EXECUTIVE OFFICER (CEO) AND MANAGING DIRECTOR

**To consider and, if thought fit, to pass the following resolution as an "ORDINARY RESOLUTION":**

**"RESOLVED THAT**, pursuant to the Sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") and the relevant rules, circulars and notifications made thereunder (including any statutory modifications or re-enactment(s) thereof, for the time being in force), read with Schedule V of the Companies Act, 2013, and the Articles of Association of the Company, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and such other regulations/guidelines issued by SEBI and such other consents and approvals as may be necessary and subject to such modifications, Mr. Debashis Chatterjee (DIN 00823966) who was appointed as an Additional Director and as Chief Executive Officer and Managing Director (CEO and Managing Director) of the Company, with effect from August 02, 2019, who holds office upto the date of the next Annual General meeting and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013, proposing his candidature for the Office of Director, be and is hereby appointed as CEO and Managing Director of the Company, for a period of five years commencing from August 02, 2019 to August 01, 2024 for a remuneration and on such terms and conditions approved by the Nomination and Remuneration Committee 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 be and are hereby specifically approved.

**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."

## **RESOLUTION NUMBER 2**

### **2. APPOINTMENT OF MR. ANILKUMAR MANIBHAI NAIK (MR. A M NAIK) (DIN 00001514) AS NON-EXECUTIVE CHAIRMAN**

**To consider and, if thought fit, to pass the following resolution as a "SPECIAL RESOLUTION" :**

**"RESOLVED THAT** pursuant to the applicable provision(s) of the Companies Act, 2013 and the relevant rules, circulars and notifications made thereunder (including any statutory modifications or re-enactment(s) thereof, for the time being in force) and that of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof for the time being in force) and any other applicable Regulations, the appointment of Mr. Anilkumar Manibhai Naik (Mr. A M Naik) (DIN 00001514), as a Non-Executive Chairman of the Company with effect from July 18, 2019, who has been appointed as an Additional Director and designated as Non- Executive Chairman, who holds the office of Director upto the date of the next Annual General meeting and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013, proposing his candidature for the Office of Director, be and is hereby approved and confirmed.

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

**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."

**Place: Mumbai  
Date: August 02, 2019**

**By order of the Board of Directors  
for Mindtree Limited**

**sd/-  
Vedavalli S  
Company Secretary  
A15470**

#### **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 to all 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 Tuesday, August 20, 2019 i.e. 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) and to other shareholders by permitted mode (Registered Post/Speed Post / Courier). Any member who has not received the Postal Ballot Forms may write to the Company or RTA and may obtain a copy thereof. The same may also be downloaded from the Company's website: [www.mindtree.com](http://www.mindtree.com) and the website of NSDL.
3. 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. Tuesday, August 20, 2019.
4. The dispatch of the Postal Ballot Notice and the Explanatory Statement shall be announced through an advertisement in at least 1 (one) English newspaper and at least 1 (one) Kannada newspaper, each with wide circulation in the district, where the Registered Office of the Company is situated, and published on the Company's website: [www.mindtree.com](http://www.mindtree.com).
5. 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, the Company has also extended e-voting facility as an alternate, for its Members to enable them to cast their votes electronically instead of dispatching Postal Ballot Form. The Company has engaged the services of NSDL to provide e-voting facility to its members.
6. The e-voting commences on Sunday, August 25, 2019 at 9.00 AM IST and ends on Monday, September 23, 2019 at 5.00 PM IST.
7. Members desiring to exercise their vote by Postal Ballot are requested to carefully read the instructions printed in the Postal Ballot Form and return the same duly completed and signed in the attached postage pre-paid self-addressed envelope. Members are requested to exercise their voting rights by using the attached Postal Ballot Form only. No other form or photocopy of the form is permitted. Postal Ballot Form(s), if sent by courier or by registered post/speed post at the expense of the Member(s) will also be accepted. The Postal Ballot Form(s) may also be deposited personally at the address given thereon. The duly completed and signed Postal Ballot Form(s) should reach the Scrutinizer on or before 5.00 PM IST on Monday, September 23, 2019, to be eligible for being

considered, failing which, it will be strictly treated as if no reply has been received from the Member(s). The e-voting module shall also be disabled by NSDL for voting thereafter.

8. Unsigned Postal Ballot Form/s will be rejected. Additionally, please note that the Postal Ballot Forms shall be considered invalid if (i) it is not possible to determine without any doubt the assent or dissent of the Member; and/or (ii) a competent authority has given directions in writing to the Company to freeze the voting rights of the Member; and/or (iii) it is defaced or mutilated in such a way that its identity as a genuine form cannot be established; and/or (iv) the Member has made any amendment to the resolution set out herein or imposed any condition while exercising his vote; and/or (v) the details provided in the form are incomplete or incorrect; and/or (vi) Postal Ballot Form is not signed or signature does not tally; and/or (vii) if the Postal Ballot Form other than the one issued by the Company is used.
9. The Members can opt for only one mode of voting, i.e., either by physical Postal Ballot or e-voting. In case Members cast their votes through both the modes, voting done by e-voting shall prevail and votes cast through physical Postal Ballot Forms will be treated as invalid. A member cannot exercise his/her vote by proxy on Postal Ballot.
10. All the documents referred to in explanatory statement will be available for inspection at the Registered Office of the Company on all working days during the business hours of the Company from the date of dispatch of the notice up to the last date of receipt of Postal Ballot Form/e-voting, i.e. Monday, September 23, 2019.
11. The Scrutinizer will submit his report to the Chairman or the Company Secretary or any Director after completion of the scrutiny of the Postal Ballots including the e-voting on or before Wednesday, September 25, 2019. The result of the voting by Postal Ballot and electronic means (along with the Scrutinizer's report) will be announced on or before Wednesday, September 25, 2019, through the website of the Company at [www.mindtree.com](http://www.mindtree.com) and by way of intimation to the Stock Exchanges on which the Company is listed and on the website of NSDL.
12. The last date specified by the Company for receipt of duly completed Postal Ballot Forms or e-voting shall be the date on which the resolutions would be deemed to have been passed, if approved by the requisite majority.
13. 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](mailto: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 - [mt.helpdesk@linkintime.co.in](mailto:mt.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://eservice.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:

	<b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b>	<b>Your User ID is:</b>
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, your 'initial password' is communicated to you on your postal address.
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](http://www.evoting.nsdl.com).
  - b) Physical User Reset Password? (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://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](mailto: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. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [nagendrarao@gmail.com](mailto:nagendrarao@gmail.com) with a copy marked to [evoting.nsdl.co.in](http://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](http://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](http://www.evoting.nsdl.com) or call on toll free no.: 1800-222-990 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

**Information pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standards.**

**This forms part of the explanatory statement on Resolution Numbers 1 and 2 respectively**

1. **MR. DEBASHIS CHATTERJEE (DIN 00823966) CHIEF EXECUTIVE OFFICER AND MANAGING DIRECTOR – Item Number 1 of the Postal Ballot.**



**a. Brief Resume and Expertise**

Mr. Debashis Chatterjee has over 30 years of experience in the field of IT, spanning customer relationship management, building and managing large business units, strategic alliances, M & A, change management and delivery management across multiple industries, business domains, technologies & geographies.

In his earlier role, as President, Global Delivery and Digital Systems and Technology at Cognizant, Mr. Debashis Chatterjee was responsible for delivery of technology services across all industry segments. Additionally, he drove technology excellence as well as global client organizations. As a member of the Executive Leadership Team, he participated in charting the strategic direction of the company. He helped in laying the foundation of Cognizant's Banking & Financial Services business and grew it to be the largest business within Cognizant.

Mr. Debashis Chatterjee has earlier worked at IBM, TCS and Mahindra & Mahindra. Mr. Debashis Chatterjee holds a Bachelor's Degree in Mechanical Engineering from Jadavpur University. Mr. Debashis Chatterjee has served as a member of the Executive Council of NASSCOM. Mr. Debashis Chatterjee is an Advisory Board Member of the PGPM program at SP Jain Institute and Board of Studies, MBA Program at NMIMS School of Business Management. He has been a guest speaker at conferences organized by NASSCOM and Confederation of Indian Industry. He has been invited as a guest speaker at various institutes such as MIT Sloan School of Management, Indian Institute of Management Ahmedabad, Indian School of Business, Jadavpur University, Vellore Institute of Technology and others.

**b. Date of Birth**

May 10, 1965

**c. Disclosure of relationship between Directors Interse, Manager and KMP**

None

**d. Date of first appointment on the Board**

August 02, 2019

**e. Name/s of Listed Companies (other than Mindtree) in which the person holds the Directorship and the Membership of Committees (only Audit and Stakeholders' Relationship Committee) of the Board**

Name of the Company	Directorship	Name of the Committee	Whether Chairman or Member	
			Chairman	Member
Nil	Nil	Nil	NA	NA

**f. Details of Shareholding in Mindtree Limited**

Nil

**g. Number of Board Meetings attended during the year (April 01, 2019 to August 02, 2019)**

Total Number of Board meetings held: NA

Total number of Board meetings attended: NA

**h. Committee Details in Mindtree Limited (only Audit Committee and Stakeholders' Relationship Committee)**

As a Chairman – None

As a Member - Stakeholders' Relationship Committee

**i. Remuneration Details**

Kindly refer to the explanatory statement attached to this notice.

**2. MR. ANILKUMAR MANIBHAI NAIK (MR. A M NAIK) (DIN 00001514)– NON-EXECUTIVE CHAIRMAN– Item Number 2 of the Postal Ballot.**



**a. Brief Resume and Expertise**

Mr. Anil Manibhai Naik (Mr. AM Naik) is the Group Chairman of Larsen & Toubro – the organization he has served for over 54 years and led for the last 20. L&T is a USD 20 billion conglomerate that operates at the upper end of the technology spectrum in critical sectors such as defence equipment and systems, nuclear power, aerospace, hydrocarbon and infrastructure. Mr. A M Naik mirrors the defining characteristics of the company, viz., professionalism, customer-centricity, fidelity to core values, and a passionate commitment to serving the interests of the country, cause and community.

Described by the media as 'Mr. Infrastructure', and 'leading the company that is building the India of the 21st century', Mr. A M Naik has secured several global, national and professional honors. He is the Honorary Consul General for Denmark in Mumbai. A recent biography titled 'The Nationalist – How Mr. A M Naik Transformed L&T into a Global Powerhouse' has been featured among non-fiction bestsellers by Nielsen.

**PAN-INDUSTRY ROLE include:**

- Was appointed as Chairman of the National Skill Development Corporation by the Government of India in 2018
- Served as Chairman of the Board of Governors of India's most prestigious B-School - IIM – Ahmedabad
- Was an active member of the Confederation of Indian Industry (CII)
- Served as the Co-Chairman Indo-Russia CEO Forum
- Was an active member of the Indo-Japan Business Leadership Forum

**AWARDS & RECOGNITION:**

In 2019, the Government of India awarded Mr. A M Naik the Padma Vibhushan - one of India's highest civilian honors. He is one of the few professionals in the field of industry to have been so honoured. Already a recipient of the Padma Bhushan - the third highest national honor, Mr. A M Naik was presented the Gujarat Garima (Pride of Gujarat) in 2009 by the then Chief Minister of Gujarat, Hon'ble Shri. Narendra Modi (now Prime Minister of India). He was conferred the Danish Knighthood by Her Majesty Queen Margrethe - 2008 and a further honor, viz., The Order of the Dannebrog - Knight First Class in 2015.

Other distinctions include:

- Lifetime Achievement Award from the leading business magazine, Business Today – 2018
- Ranked by news magazine Outlook as one among the 50 Best CEOs ever – 2017
- 32<sup>nd</sup> Best Performing CEO in the World - Harvard Business Review - 2013. Ranked 4th in the Industrial sector.
- Named among The Economic Times 'Most Powerful CEOs' 2012
- Rated one among top two of India's Best CEOs by Business Today, INSEAD and Harvard Business Review – 2012
- Honorary Doctorates from multiple universities
- Serves as Honorary Consul General for Denmark

**b. Date of Birth**

June 9, 1942

**c. Disclosure of relationship between Directors Inter se, Manager and KMP**

None

**d. Date of first appointment on the Board**

July 18, 2019

**e. Name/s of Listed Companies (other than Mindtree) in which the person holds the Directorship and the Membership of Committees (only Audit and Stakeholders' Relationship Committee) of the Board**

Name of the Company	Directorship	Name of the Committee	Whether Chairman or Member	
			Chairman	Member
Larsen & Toubro Limited	Director	-	-	-
Larsen & Toubro Infotech Limited	Director	-	-	-
L&T Technology Services Limited	Director	-	-	-

**f. Details of Shareholding in Mindtree Limited**

Nil

**g. Number of Board Meetings attended during the year (April 01, 2019 to August 02, 2019)**

Total Number of Board meetings held: 1

Total number of Board meetings attended: 1

**h. Committee Details in Mindtree Limited (only Audit Committee and Stakeholders' Relationship Committee)**

As a Chairman – None

As a Member - None

**i. Last drawn Remuneration**

Nil

## EXPLANATORY STATEMENT

(Pursuant to the provisions of Sections 102 (1) and 110 of the Companies Act, 2013)

### RESOLUTION NUMBER 1:

The Nomination and Remuneration Committee, at its meeting held on Friday, August 02, 2019, has approved and recommended the appointment of Mr. Debashis Chatterjee (DIN 00823966), as CEO and Managing Director. The Board, upon the recommendations of the Nomination and Remuneration Committee, at its meeting held on August 02, 2019 appointed Mr. Debashis Chatterjee (DIN 00823966), as an Additional Director designated as CEO and Managing Director for a period of five (5) years with effect from August 02, 2019 to August 01, 2024. The Company has received a notice in writing under the provisions of Section 160 of the Companies Act, 2013, from a member proposing the candidature of Mr. Debashis Chatterjee (DIN 00823966) for the office of Director.

The Company has received from Mr. Debashis Chatterjee (DIN 00823966), (i) consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules, 2014, (ii) intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under sub section (2) of Section 164 of the Companies Act, 2013, and (iii) Notice of interest in Form MBP-1 in terms of Section 184 (1), and other applicable provisions of the Companies Act, 2013.

#### I. Brief Terms of appointment of Mr. Debashis Chatterjee (DIN 00823966) as CEO and Managing Director

The appointment of Mr. Debashis Chatterjee (DIN 00823966) as CEO and Managing Director is for a period commencing from August 02, 2019 to August 01, 2024 (unless earlier terminated in accordance with the employment agreement). Upon expiry of the term, the agreement may be renewed, subject to the Company and Mr. Debashis Chatterjee (DIN 00823966), executing another employment agreement and obtaining necessary corporate and regulatory approvals under the applicable laws and as per the applicable provisions of the Companies Act, 2013.

Mr. Debashis Chatterjee (DIN 00823966), 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.

Mr. Debashis Chatterjee (DIN 00823966) shall not be liable to retire by rotation.

Mr. Debashis Chatterjee (DIN 00823966) shall act under the supervision and control of the Board. He shall manage the business and affairs of the Company and shall carry out such duties as are assigned to him by the Board, which are consistent with his designation as a CEO and Managing Director. For this purpose, Mr. Debashis Chatterjee (DIN 00823966) shall be entitled to exercise such powers which are vested in the Directors, except those which are specifically required by the Act to be exercised only at a meeting of the Board, and subject to any limitation or conditions which may be prescribed in the Articles of Association, the Act or by the Board or members.

No sitting fee shall be paid to Mr. Debashis Chatterjee (DIN 00823966) as Director for attending the meetings of the Board of Directors or any Committee/s thereof.

The employment agreement entered into with Mr. Debashis Chatterjee (DIN 00823966) can be terminated by either Mindtree or Mr. Debashis Chatterjee (DIN 00823966) by way of notice of three months in writing on the terms and conditions as stated under the employment agreement.

#### II. Brief Terms of Remuneration payable to Mr. Debashis Chatterjee (DIN 00823966) as CEO and Managing Director

Subject to the applicable provisions of the Companies Act, 2013, Income Tax Act and any other applicable regulations, remuneration of Mr. Debashis Chatterjee be as follows:

The fixed compensation for Mr. Debashis Chatterjee is Rs.7,56,99,400 per annum, subject to all appropriate and/or authorized deductions. In addition, Mr. Debashis Chatterjee will be entitled to the following:

- a) Variable Pay of Rs. 88,40,000 per annum. Variable Pay will depend upon leadership, strategic initiatives and organization development
- b) Profit Sharing Incentive at 0.2% of standalone profit after tax;
- c) Leave on full pay and allowances, as per Company's rules with encashment of leave facility;
- d) Provision of car with chauffeur, telephone, fax and internet and other facilities as per Company's rules;
- e) Medical, personal accident and other policies as per rules of the Company;
- f) Provident Fund, Gratuity and other deferred benefits payable as per rules of the Company;
- g) Other benefits and allowances including but not limited to rent free furnished accommodation, payment of premiums on personal accident and health insurance, and such other perquisites, benefits and allowances as per rules of the Company;
- h) Restricted Stock Units of 40,000 units (over a period of 2 years @ 50% each year) as per the Employee Stock Options Plan / Employee Restricted Stock Purchase Plan and as approved by Nomination and Remuneration Committee and Board of Directors; and
- i) 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 Directors (collectively, Managerial Remuneration).

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

The above remuneration may be modified from Financial Year 2020-21, onwards by the Nomination and Remuneration Committee, based on individual performance, Company performance and benchmarking data from comparable companies.

The above payments are subject to all appropriate and/or authorized deductions as per prevailing law.

The aggregate amount of Managerial Remuneration for all the Financial Years to Mr. Debashis Chatterjee (DIN 00823966) 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 that of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and such other applicable regulations 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, Mr. Debashis Chatterjee (DIN 00823966) shall be entitled to receive the same enhanced managerial remuneration subject to compliance with applicable provisions of the Companies Act, 2013 and that of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable regulations.

Mr. Debashis Chatterjee (DIN 00823966) does not suffer any disqualification under Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and any amendments thereto and that of any other law and hence, qualifies for the appointment as CEO and Managing Director of the Company.

The resolution seeks the approval of the members in terms of Sections 196 and 197 read with Schedule V and other applicable provisions of the Companies Act, 2013, and the Rules made thereunder (including any statutory modifications or re-enactment(s) thereof, for the time being in force) and that of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and any amendments thereto and such other applicable regulations, for the appointment of Mr. Debashis Chatterjee (DIN 00823966) as the CEO and Managing Director effective August 02, 2019.

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

No Director, Key Managerial Personnel or their relatives, except Mr. Debashis Chatterjee (DIN 00823966) to whom the resolution relates, is interested or concerned in the resolution.

The employment agreement of Mr. Debashis Chatterjee (DIN 00823966) is kept open for inspection of the Members at the Registered Office of the Company situated at Global Village, RVCE Post, Mysore Road, Bengaluru-560059, on any working day of the Company during normal business hours from the date of dispatch of notice up to the last date of receipt of Postal Ballot Form/e-voting i.e. Monday, September 23, 2019.

The Board recommends the resolution set forth in Item no. 1 for the approval of members.

#### **RESOLUTION NUMBER 2:**

Following the abrupt resignations of the three Founder Promoter Executive Directors, Mr. Krishnakumar Natarajan, Mr. N S Parthasarathy and Mr. Rostow Ravanan, on July 5, 2019 (Resignation effective from the close of business hours on July 17, 2019) from the Board, the Nomination and Remuneration Committee and Board had to take an immediate decision of inducting Mr. Anilkumar Manibhai Naik (Mr. A M Naik) (DIN 00001514) as the Non-Executive Chairman. Mr. A M Naik is the Group Chairman of the L&T Group and the Board felt that the Company would be immensely benefited by his experience, expertise and strategic thinking. Accordingly, the Board, upon the recommendations of the Nomination and Remuneration Committee, at its meeting held on July 17, 2019 appointed Mr. A M Naik as an Additional Director and designated him as Non-Executive Chairman with effect from July 18, 2019, subject to the approval of the shareholders by special resolution (on account of the fact that Mr. A M Naik has attained the age of 77 years).

Pursuant to SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 effective from April 1, 2019, every listed company is required to take the approval of the shareholders by way of a special resolution for appointment or continuation of Directorship of any person as a Non-Executive Director, who has attained the age of 75 years.

The Company has received a notice in writing under the provisions of Section 160 of the Companies Act, 2013, from a member proposing the candidature of Mr. A M Naik (DIN 00001514) for the office of Director.

The Company has received from Mr. A M Naik (i) consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules, 2014; (ii) intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under sub section (2) of Section 164 of the Companies Act, 2013, and (iii) Notice of interest in Form MBP-1 in terms of Section 184 (1), and other applicable provisions of the Companies Act, 2013.

Mr. A M Naik is a graduate in mechanical engineering, and a distinguished industry veteran recognised for his ability to drive transformation and boost value across organisations, while abiding by the highest standards of corporate governance. He has been associated with Larsen & Toubro Limited (L&T) for over five decades, of which nearly two decades are in an apex leadership position. Mr. A M Naik was elevated to the post of Managing Director and Chief Executive Officer of L&T in 1999, followed by Chairman and Managing Director in 2003 which thereafter culminated in Group Executive Chairmanship from 2012 till 2017. Effective October 2017, he stepped aside from an executive role, and is now Group Chairman.

In the Information Technology sector, Mr. A M Naik had articulated an IT vision for L&T that envisaged turning an internal wing of L&T into a market-facing, customer-centric organisation – now known as LTI (Larsen & Toubro Infotech Limited) and placing it on track to accelerated growth. Under his leadership, the company has grown into one of the top 20 IT service providers globally as per Everest Group's PEAK Matrix for IT service providers. He has also been principally responsible for developing expertise across advanced technology platforms, and the extensive use of IT as a major business enabler across L&T's other verticals. In a recent biography, Mr. A M Naik is described as a nationalist who overcame great odds to transform L&T into a global powerhouse.

Mr. A M Naik is the Honorary Consul General for Denmark in Mumbai. He has been honoured by many national and international bodies, the media and professional industry associations including Padma Bhushan and Danish Knighthood.

Mr. A M Naik is also a philanthropist, actively engaged in outcome-oriented community development initiatives. He was instrumental in setting up the Larsen & Toubro Public Charitable Trust, which runs several skill training centres around the country. He has contributed to setting up educational facilities, hospitals and advanced radiation centres in Surat, south Gujarat and Mumbai.

The resolution seeks the approval of the members in terms of applicable provisions of the Companies Act, 2013, and the Rules made thereunder (including any statutory modifications or re-enactment(s) thereof, for the time being in force) and that of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and any amendments thereto and such other applicable regulations, for the appointment and continuation of Mr. A.M. Naik (DIN 00001514) as Non-Executive Chairman effective July 18, 2019.

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

No Director, Key Managerial Personnel or their relatives, except Mr. A M Naik, to whom the resolution relates, is interested or concerned in the resolution.

The Board recommends the resolution set forth in Item no. 2 for the approval of members.

Place: Mumbai  
Date: August 02, 2019

By order of the Board of Directors  
for Mindtree Limited

sd/-  
Vedavalli S  
Company Secretary  
A15470



**MINDTREE LIMITED**

**Registered Office:** Global Village, RVCE Post, Mysore Road, Bengaluru - 560059, Karnataka, India  
**Corporate Identity Number (CIN):** L72200KA1999PLC025564;  
**Phone:** + 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)

**POSTAL BALLOT FORM**

Serial No.:

1. Name and Registered address :  
of the Sole/first named Shareholder
2. Name(s) of Joint holder(s), if any :  
(in block letters)
3. Registered Folio No./DP ID No./ :  
Client ID No.\*  
(\*Applicable to members holding  
equity shares in dematerialized form)
4. Number of Equity Shares held :

I/We hereby exercise my/our vote in respect of the resolutions to be passed through Postal Ballot for the business stated in the Postal Ballot Notice dated August 02, 2019 of the Company, by conveying my/our Assent (For) or Dissent (Against) to the said resolutions by placing the tick (✓) mark at the appropriate box below:

RESOLUTION NO.	DESCRIPTION	NUMBER OF EQUITY SHARES FOR WHICH VOTES CAST	I/WE ASSENT TO THE RESOLUTION (FOR)	I/WE DISSENT TO THE RESOLUTION (AGAINST)
1	Ordinary Resolution for the Appointment of Mr. Debashis Chatterjee (DIN 00823966) as CEO and Managing Director			
2	Special Resolution for the Appointment of Mr. Anilkumar Manibhai Naik (Mr. A M Naik) (DIN 00001514) as Non-Executive Chairman			

**Place:**

**Date:**

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**Signature of Sole/First Joint Shareholder**

**Note:** Members are requested to read carefully the instructions printed overleaf before exercising the vote.

**E-VOTING PARTICULARS**

The e-voting facility is available at the link <https://www.evoting.nsdl.com>. The e-voting particulars are set out as follows:

EVEN (E-voting Event Number)	User ID	Password/PIN

## **IMPORTANT INSTRUCTIONS**

1. The voting rights for the Equity Shares are one vote per Equity Share, registered in the name of the Shareholders/Beneficial Owners.
2. Voting by Postal Ballot, in the physical form or e-voting, can be exercised only by the Shareholder or his/her duly constituted attorney or in case of bodies corporate the duly authorised person. Voting rights in a Postal Ballot cannot be exercised by a Proxy.
3. Voting period commences on Sunday, August 25, 2019 at 9.00AM IST and ends on Monday, September 23, 2019 at 5.00 PM IST.
4. The result of the voting will be announced on or before Wednesday, September 25, 2019 through the website of the Company at [www.mindtree.com](http://www.mindtree.com) and by way of intimation to the Stock Exchanges on which the Company is listed.
5. Kindly note that the Members can opt for only one mode of voting, i.e., either by Physical Ballot or e-voting. If you are opting for e-voting, then do not vote by Physical Ballot and vice versa. However, in case Members cast their votes both by Physical Ballot and e-voting, then voting done through valid e-voting shall prevail and voting done by Physical Ballot will be treated as invalid.
6. The Scrutinizer's decision on the validity of the Postal Ballot shall be final.

Any query in relation to the resolutions proposed to be passed by Postal Ballot may be sent to:

The Company Secretary,  
Mindtree Limited - Global Village, RVCE Post, Mysore Road,  
Bengaluru – 560 059, Tel: +91 80 6706 4000  
Email - [investors@mindtree.com](mailto:investors@mindtree.com)

## **INSTRUCTIONS FOR VOTING BY PHYSICAL POSTAL BALLOT FORM**

1. A Shareholder desirous of exercising vote by physical Postal Ballot should complete the Postal Ballot Form in all respects and send it after signature to the Scrutinizer in the attached self-addressed postage pre-paid envelope which shall be properly sealed with adhesive tape. However, envelopes containing Postal Ballot Form, if sent by courier, at the expense of the Member will also be accepted. Members are requested to convey their assent or dissent in this Postal Ballot Form only. The assent or dissent received in any other form or manner shall be considered as invalid.
2. The Self-addressed envelope bears the name of the Scrutinizer appointed by the Board of Directors of the Company, and the address to which the same needs to be dispatched.
3. The Postal Ballot Form should be signed by the Shareholder as per specimen signature registered with the Registrar/ Depository. In case the Equity Shares are jointly held, this Form should be completed and signed (as per specimen signature registered with Registrar/Depository) by the first named Member and in his/her absence, by the next named Member. Holders of Power of Attorney (POA) on behalf of the Members may vote on the Postal Ballot mentioning the registration number of the POA or enclosing an attested copy of the POA. Unsigned Postal Ballot Forms will be rejected. Postal Ballot forms will be rejected if the signature does not match.
4. Duly completed Postal Ballot Form should reach the Scrutinizer not later than 5.00 PM IST on Monday, September 23, 2019. Postal Ballot Form received after that date will be strictly treated as if reply from such Member has not been received. The Members are requested to send the duly completed Postal Ballot Form well before the last date providing sufficient time for the postal transit.
5. In case of Equity Shares held by companies, trusts, societies etc., the duly completed Postal Ballot Form should be accompanied by a certified copy of Board Resolution/Authority letter and preferably with attested specimen signature(s) of the duly authorized signatories giving requisite authorities to the person voting on the Postal Ballot Form. The Board Resolution/Authority letter can also be emailed to [naqendradrag@gmail.com](mailto:naqendradrag@gmail.com).
6. Shareholders are requested not to send any paper (other than the Board Resolution/Authority letter as mentioned under instruction above) along with the Postal Ballot Form in the enclosed self-addressed postage pre-paid envelope as all such envelopes will be sent to the Scrutinizer and if any extraneous paper is found in such envelope, the same would not be considered and would be destroyed by the Scrutinizer.
7. There will be only one Postal Ballot Form for every folio / client ID irrespective of the number of the joint Members. On receipt of the duplicate Postal Ballot Form, the original will be rejected.
8. Voting rights shall be reckoned on the paid-up capital of the shares registered in the name of the member on the cut-off date, Tuesday, August 20, 2019.
9. A Member may request for a duplicate Postal Ballot Form, if so required or can download the Postal Ballot Form from the Company's website ([www.mindtree.com](http://www.mindtree.com)) and the same duly completed should reach the Scrutinizer not later than the last date for voting mentioned above.
10. The votes should be cast either in favour of or against by putting the tick (✓) mark in the column provided for assent or dissent. Postal Ballot Form bearing (✓) in both the columns will render the Form invalid.
11. Incomplete, unsigned or improperly or incorrectly filled Postal Ballot Form shall be rejected.
12. A member need not use all his/her votes nor does he/she need to cast his/her votes in the same way.
13. Additionally, please note that the Postal Ballot Form shall be considered invalid if:
  - (i) A form other than one issued by the Company has been used;
  - (ii) It is not possible to determine without any doubt the assent or dissent of the Member;
  - (iii) Neither assent nor dissent is mentioned;
  - (iv) Any competent authority has given directions in writing to the Company to freeze the voting rights of the Member;
  - (v) It is defaced or mutilated in such a way that its identity as genuine form cannot be established;
  - (vi) The Member has made any amendment to the Resolution or imposed any condition while exercising his vote.