

# Mindtree Limited

**Registered Office:** Global Village, RVCE Post, Mysore Road, Bengaluru - 560 059, 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 Rule 22 of the Companies (Management and Administration) Rules, 2014]

Dear Shareholders,

Notice is hereby given pursuant to Section 110 of the Companies Act, 2013 read with the Rule 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 that the Company seeks approval of Members, via Postal Ballot / e-voting for the following:

- 1) Appointment of Mr. Akshaya Bhargava (DIN 01874792) as Independent Director;
- 2) Appointment of Mr. Namakal Srinivasan Parthasarathy (Mr. N.S. Parthasarathy) (DIN 00146954) as Executive Vice Chairman .

Members' consent is sought for the proposal contained in the Resolutions given in this Notice. The Explanatory Statement pertaining to the said Resolutions setting out the material facts and related particulars are 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)).

In the event the draft resolutions as set out in the notice are assented to by the requisite majority by means of e-voting or Postal Ballot (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, October 21, 2016, 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 carefully the instructions printed on the Postal Ballot Form 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 Wednesday, December 07, 2016. 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'.

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

### RESOLUTION NUMBER 1:

#### APPOINTMENT OF MR. AKSHAYA BHARGAVA (DIN 01874792 ) AS INDEPENDENT DIRECTOR

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

**"RESOLVED THAT**, pursuant to the provisions of Section 149, 150 and 152 read with Schedule IV and other applicable provisions of the Companies Act 2013 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Companies (Appointment and Qualification of Directors) Rules, 2014 and such other Rules (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), as may be applicable, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and such other applicable regulations, Mr. Akshaya Bhargava (DIN 01874792) who qualifies for being appointed as Independent Director and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a Member proposing his candidature for the office of Director of the Company, be and is hereby appointed as Independent Director, not liable to retire by rotation, for a period commencing from December 12, 2016 to September 30, 2021.

**RESOLVED FURTHER THAT**, the Board or any Committee thereof, be and are hereby authorized to do all such things, deeds, matters and acts as may be required to give effect to this resolution and to do all things incidental and ancillary thereto."

## RESOLUTION NUMBER 2 :

### APPOINTMENT OF MR. NAMAKAL SRINIVASAN PARTHASARATHY (MR. N.S. PARTHASARATHY) (DIN 00146954) AS EXECUTIVE VICE CHAIRMAN

To consider and, if thought fit, to pass the following as an “ORDINARY RESOLUTION”:

“RESOLVED THAT, pursuant to Section 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the relevant rules, circulars and notifications made thereunder (including any statutory modification(s), enactment(s) or re-enactment(s) thereof for the time being in force), read with Schedule V to the Companies Act, 2013 and subject to the requisite approval of the Central Government, if any, subject to regulations/guidelines issued by the Securities and Exchange Board of India (SEBI), and such other consents and permission as may be necessary and subject to such modifications, variations as approved and acceptable to Mr. Namakal Srinivasan Parthasarathy (DIN 00146954) and the Company, the consent and approval of the Members of the Company be and is hereby accorded for the appointment of Mr. Namakal Srinivasan Parthasarathy (DIN 00146954) as Executive Vice Chairman of the Company, for a period commencing from October 21, 2016 to December 31, 2018, and the payment of remuneration (including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year) for the aforesaid period on the terms and conditions approved by the Nomination and Remuneration Committee and the appointment be upon terms and conditions as set out in the employment contract/s 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 are 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 and obtaining the Central Government's approval, if any, and to do all things incidental and ancillary thereto”.

Place: Bengaluru  
Date: October 21, 2016

By order of the Board of Directors  
for Mindtree Limited

Vedavalli S  
Company Secretary

#### Notes:

1. Pursuant to Section 102 of the Companies Act, 2013, the Explanatory Statement setting out material facts and reasons for the proposed Special Business are 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, November 01, 2016 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 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 Registrar and Transfer Agent and may obtain a copy thereof. The same may also be downloaded from the Company website: [www.mindtree.com](http://www.mindtree.com).
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, November 01, 2016.
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 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 Rule 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 NSDL to offer e-voting Facility.

6. The e-voting commences on Tuesday, November 08, 2016 at 10.00 AM IST and ends on Wednesday, December 07, 2016 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. Unsigned Postal Ballot Form(s) will be rejected. Postal Ballot Form(s), if sent by courier or by registered 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 Wednesday, December 07, 2016, 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. The Members can opt for only one mode of voting, i.e., either by physical 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.
9. 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 upto the date of declaration of results of Postal Ballot.
10. 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 5.00 PM IST on Friday, December 09, 2016. The result of the voting by Postal Ballot and electronic means (along with the Scrutinizer's report) will be announced on or before 7.00 PM IST on Friday, December 09, 2016 through the website of the Company ([www.mindtree.com](http://www.mindtree.com)) and by way of intimation to the Stock Exchanges on which the Company is listed.
11. 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.
12. 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 – 560 059, Tel +91 80 6706 4000, Email - [investors@mindtree.com](mailto:investors@mindtree.com).

Or

Registrar and Share Transfer Agent, Link Intime India Pvt. Ltd. C-13, Pannalal Silk Mills Compound, LBS Marg, Bhandup (W), Mumbai 400 078, India. Tel: +91 22 2594 6970, Email - [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in).

## **INSTRUCTIONS FOR E-VOTING**

### **1. In case of Members receiving e-mail from NSDL:**

- (i) Open e-mail and open PDF file viz. "Mindtree e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password for e-voting. Please note that the password is an initial password. You will not receive this PDF file if you are already registered with NSDL for e-voting.
- (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsd.com>.
- (iii) Click on Shareholder-Login.
- (iv) If you are already registered with NSDL for e-voting then you can use your existing user ID and password.
- (v) If you are logging in for the first time, please enter the user ID and password provided in the attached PDF file as initial password.
- (vi) Password change menu appears, Change the password with new password of your choice with minimum 8 digits / characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Please note that login to 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 'Forgot Password' option available on the site to re-set the same.
- (vi) Once the e-voting home page opens, click on e-voting> Active Voting Cycles.

- (vii) Select Electronic Voting Event Number (EVEN) of Mindtree Limited, you can login any number of times on e-voting platform of NSDL till you have voted on the resolution during the voting period.
- (viii) Now you are ready for “e-voting” as “Cast Vote” page opens.
- (ix) Cast your vote by selecting appropriate option and click on “Submit” and also “Confirm” when prompted.
- (x) Institutional Shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/Authority Letter/POA, etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through Email - [nagendradrao@gmail.com](mailto:nagendradrao@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
- (xi) Upon confirmation, the message “Vote cast successfully” will be displayed.
- (xii) Once you have voted on the Resolution(s), you will not be allowed to modify your vote.

**2. In case of Members receiving Postal Ballot Form by Post and desiring to cast e-vote:**

- (i) Initial password, along with User ID and Electronic Voting Event Number (EVEN) is provided in the table given in the Postal Ballot Form.
  - (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) given above to cast your vote.
3. The e-Voting commences on Tuesday, November 08, 2016 at 10.00 AM IST and ends on Wednesday, December 07, 2016 at 5.00 PM IST.
  4. If you are already registered with NSDL for e-voting, you may use your existing User ID and Password for casting your e-vote.
  5. You can also update your mobile/phone number and e-mail id in the user profile details of the folio.
  6. 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 “downloads” section of <https://www.evoting.nsdl.com> or contact NSDL by email at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or call on: 1800 222 990.

**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 Number 1 and 2 respectively.**

**1. MR.AKSHAYA BHARGAVA– INDEPENDENT DIRECTOR – Item Number 1 of the Postal Ballot.**



**a. Brief Resume and Expertise of Mr. Akshaya Bhargava :**

Mr. Akshaya Bhargava aged about 60 years, is the Chief Executive of the Wealth, Entrepreneurs and Business Banking division of Barclays. Mr. Akshaya Bhargava joined Barclays in October 2014 as CEO of Wealth and Investment Management. Prior to this, he founded Infra Hedge with the vision of creating an investor centric hedge fund managed account platform for institutional investors. This was acquired by State Street in 2013 and is today one of the largest platforms of its kind with over \$26Bn in AUM. Previously, Mr. Akshaya Bhargava was the CEO of Butterfield Fulcrum Group, a hedge fund administration business.

Mr. Akshaya Bhargava is also the former CEO of Infosys BPO, an outsourcing business that he took from start up to being ranked 7th in the industry within 4 years of launch, with over 8,000 employees. Mr. Akshaya Bhargava was selected as a finalist in the 2005 Ernst & Young Entrepreneur of the Year Award.

Mr. Akshaya Bhargava started his career with Citibank where he spent 22 years and held senior roles such as Regional Head for Global Transaction Services in CEEMEA, a business covering 27 emerging market countries. Chairman and Chief Country Officer in the Czech Republic, and Global Product Head for Citibank's Emerging Local Corporates business in 18 countries.

Mr. Akshaya Bhargava received a Bachelor's Degree in Economics (Honors) from Poona University and PGDM from Indian Institute of Management – Calcutta.

- b. Disclosure of relationship between Directors Inter se, Manager and KMP:**  
Mr. Akshaya Bhargava is not related to any Director, Manager or Key Managerial Personnel (KMP) of Mindtree Limited.
  - c. Date of first appointment on the Board:**  
Not Applicable.
  - d. Name/s of Public Companies in which the person holds the directorship and the membership of Committees of the Board:**  
None.
  - e. Details of shareholding:**  
Mr. Akshaya Bhargava or his relatives do not hold any shares in Mindtree Limited.
  - f. Number of Board Meetings attended during the year:**  
Not Applicable.
  - g. Committee Details in Mindtree Limited:**  
Not Applicable.
  - h. Last drawn Salary:**  
Not Applicable.
- 2 MR. NAMAKAL SRINIVASAN PARTHASARATHY (Mr. N.S. Parthasarathy) – EXECUTIVE VICE CHAIRMAN – Item Number 2 of the Postal Ballot.**



- a. Brief Resume and Expertise of Mr. N.S. Parthasarathy:**  
Mr. N.S. Parthasarathy aged about 55 years, has over 30 years of experience in the Information Technology Industry. He has been with Mindtree since its inception in 1999 and today oversees many functions within Mindtree. Mr. N.S. Parthasarathy is known for his expertise in setting up large Offshore Development Centers (ODC), handling global delivery and operations. Mr. N.S. Parthasarathy's vision and passion for delivery excellence has helped Mindtree deliver best-in-class service with significant value to our customers.  
  
Prior to co-founding Mindtree, Mr. N.S. Parthasarathy was the General Manager of Wipro's technology solutions division, where he led Wipro's development center for some of its large customers. Today, Mr. N.S. Parthasarathy works with leading educational institutions in India with a vision to bridge the industry-academia gap, in order to foster better interactions between the two. Mr. N.S. Parthasarathy is a member of the Nasscom IT Services Council.  
  
Mr. N.S. Parthasarathy received a Master's in Mathematics (Honors) degree from BITS Pilani and an M.Tech. in Computer Science from IIT, Kharagpur, India. He has also completed the Advanced Management Program (AMP) from the Harvard Business School.
- b. Disclosure of relationship between Directors Inter se, Manager and KMP:**  
Mr. N.S. Parthasarathy is not related to any Director, Manager or Key Managerial Personnel (KMP) of Mindtree Limited.
- c. Date of first appointment on the Board:**  
January 01, 2014
- d. Name/s of Public Companies in which the person holds the directorship and the membership of Committees of the Board:**  
None.

- e. Details of shareholding:**  
Mr. N.S. Parthasarathy held 2,404,562 equity shares of Rs. 10/- each, amounting to 1.43% of shareholding of Mindtree Limited as on September 30, 2016.
- f. Number of Board Meetings attended during the year (April 01, 2016 to October 21, 2016):**  
Total Number of Board meetings held: 4.  
Total number of Board meetings attended: 4.
- g. Committee Details in Mindtree Limited:**  
As a Chairman – None.  
As a Member- CSR Committee, Risk Management Committee and Administrative Committee.
- h. Last drawn Salary:**  
The fixed compensation is Rs. 8,095,128/- per annum plus variable payment linked to the performance of the Company.

#### **EXPLANATORY STATEMENT**

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

#### **RESOLUTION NUMBER 1:**

The Nomination and Remuneration Committee at its meeting held on October 21, 2016, has approved the appointment of Mr. Akshaya Bhargava, as Independent Director of the Company from December 12, 2016 to September 30, 2021, subject to the recommendation of the Board of Directors and the approval of the Shareholders.

The Board of Directors at its meeting held, on October 21, 2016, has recommended the appointment of Mr. Akshaya Bhargava, as Independent Director. The Company has received a notice in writing under the provisions of Section 160 of the Companies Act, 2013, from a member along with a deposit of Rs.100,000/- proposing the candidature of Mr. Akshaya Bhargava, for the office of Director, to be appointed as Independent Director, under the provisions of Section 149 of the Companies Act, 2013.

The Company has received the following documents from Mr. Akshaya Bhargava (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, (iii) Notice of Interest in Companies in Form MBP – 1 pursuant to Section 184 (1) read with Rule 9 (1) of the Companies (Meetings of Board and its Powers) Rules, 2014 and (iv) a declaration to the effect that he meets the criteria of independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013.

The resolution seeks the approval of members for the appointment of Mr. Akshaya Bhargava as Independent Director of the Company for a period commencing from December 12, 2016 to September 30, 2021, pursuant to Section 149 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder. He is not liable to retire by rotation.

In the opinion of the Board of Directors, Mr. Akshaya Bhargava, the Independent Director proposed to be appointed, fulfils the conditions specified in the Act and the Rules made thereunder and he is independent of the Management. A copy of the draft letter for the appointment of Mr. Akshaya Bhargava as Independent Director setting out the terms and conditions is available for inspection, without any fee, by the members at the Registered Office of the Company during business hours of the Company, on any working day up to the date of the declaration of the results of Postal Ballot.

Accordingly, your Directors recommend the passing of the ordinary resolution as specified in Item Number 1 of the notice of Postal Ballot.

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

None of the Promoters / Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the Ordinary Resolution set out at the Notice.

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

The Board of Directors at its meeting held on Friday, October 21, 2016, has appointed Mr. N.S. Parthasarathy as Executive Vice Chairman for a period commencing from October 21, 2016 to December 31, 2018, as per the provisions of Companies Act, 2013 including any schedules and the relevant rules, circulars and notifications thereof and such other laws, regulations, guidelines as may be applicable. This appointment as Executive Vice Chairman is subject to the approval of the Shareholders and any other regulatory approvals, if applicable.

Mr. N.S. Parthasarathy was previously appointed by the shareholders on July 18, 2014 at the fifteenth Annual General Meeting of the Company as Executive Director for a period commencing from January 01, 2014 to December 31, 2018. He is now elevated as Executive Vice Chairman.

## **I. Brief Terms of appointment of Mr. N.S. Parthasarathy as Executive Vice Chairman**

The appointment of Mr. N.S. Parthasarathy as Executive Vice Chairman is for a period commencing from October 21, 2016 to December 31, 2018 (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. N.S. Parthasarathy executing another employment agreement and obtaining necessary corporate and regulatory approvals under the applicable laws as per the applicable provisions of the Companies Act, 2013.

Mr. N.S. Parthasarathy 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.

1. Mr. N.S. Parthasarathy will be based at Bengaluru and will undertake such travel in and outside India as may be necessary from time to time in relation to the business of the Company.
2. Mr. N.S. Parthasarathy shall be liable to retire by rotation.
3. Mr. N.S. Parthasarathy shall perform such duties and responsibilities as may be entrusted to him from time to time subject to the overall superintendence and control of the Board of Directors of the Company in connection with and in the best interest of the business of the Company and the business of any one or more of its associated companies and/or subsidiaries, including performing duties as assigned by the Managing Director and/or the Board from time to time, by serving on the Boards of such associated companies and /or subsidiaries of any other executive body or any committee of such a Company.
4. No sitting fee shall be paid to Mr. N.S. Parthasarathy as Director/Executive Vice Chairman for attending the meetings of the Board of Directors or any Committee/s thereof.
5. The employment agreement entered into with Mr. N.S. Parthasarathy can be terminated for convenience by either Mindtree or Mr. N.S. Parthasarathy by way of notice of three months to the other party.
6. **Shareholding & stock options** - Mr. N.S. Parthasarathy held 2,404,562 equity shares of Rs. 10/- each, amounting to 1.43% of shareholding of the Company as on September 30, 2016. No Stock options have been given to Mr.N.S. Parthasarathy as on date.

## **II. Brief Terms of Remuneration payable to Mr. N.S. Parthasarathy as Executive Vice Chairman:**

### **1. Financial Year 2016-17**

Subject to the applicable provisions of the Companies Act, 2013, Income Tax Act and any other applicable regulations, the remuneration payable to N.S. Parthasarathy will be as follows:

The fixed compensation for Mr. N.S. Parthasarathy will be Rs. 8,095,128/- per annum effective from October 21, 2016, subject to all appropriate and/or authorized deductions. In addition, Mr. N.S. Parthasarathy will be entitled to the following:

- a) Variable incentive payment linked to the achievement of annual performance objectives, as determined by the Nomination and Remuneration Committee on an annual basis. The amount under this component shall not exceed 200% of the fixed compensation;
- b) The variable incentive payments will be paid quarterly & annually as per the variable plan applicable for him;
- c) Phantom Stock - 172,000 units have been granted already (vesting linked to company performance) and further may be approved from time to time by the Nomination and Remuneration Committee;
- d) Leave on full pay and allowances, as per Company's rules with encashment of leave facility;
- e) Provision of car with chauffeur, telephone, fax and internet and other facilities as per Company's rules;
- f) Medical, personal accident and other policies as per rules of the Company;
- g) Gratuity and other deferred benefits payable as per rules of the Company;
- h) Other benefits and allowances including but not limited to, rent free furnished accommodation, reimbursement of gas, electricity, water charges and medical expenses for self and family members, furnishings, payment of premiums on personal accident and health insurance, club fees, use of car with chauffeur, telephones, house maintenance allowance, leave travel allowance, contributions to provident fund, superannuation fund, gratuity, leave entitlement, encashment of leave and housing, grant of phantom stock option rights, etc., and such other perquisites, benefits and allowances as per rules of the Company; 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 Managerial Remuneration is subject to all appropriate and/or authorized deductions.

## **2. Financial Years 2017 onwards (April 1, 2017 to December 31, 2018)**

Subject to applicable provisions of the Companies Act, 2013, Income Tax Act and any other applicable regulations, the remuneration payable to Mr. N.S. Parthasarathy for financial year 2017-18 and thereafter will be as follows:

- a) Remuneration in such heads as stated above for financial year 2017-18 and thereafter or as amended from time to time by the Nomination and Remuneration Committee. The revision will be based on individual performance, company performance and benchmarking data from comparable companies;
- b) An annual salary increase of the fixed salary compensation from the financial year 2017-18 onwards as approved by the Nomination and Remuneration Committee;
- c) Variable incentive payment, linked to annual or long term financial objectives of the Company, as approved by the Nomination and Remuneration Committee, and subject to the limits set by the Nomination and Remuneration Committee; and
- d) Grant of Phantom Stock as per the numbers & scheme approved by the Nomination and Remuneration Committee.

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

The aggregate amounts of Managerial Remuneration for all the financial years to Mr. N.S. Parthasarathy 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, circulars and notifications thereof (including any statutory modification(s), enactment(s) or re-enactment(s) thereof for the time being in force) 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. N.S. Parthasarathy shall be entitled to receive the same enhanced Managerial Remuneration subject to compliance with applicable provisions of the Companies Act, 2013 and to the extent necessary, with the approval of the Central Government. For any increase in the remuneration of Mr. N.S. Parthasarathy, the Company would seek approval of Shareholders or Nomination and Remuneration Committee of the Board as may be applicable.

Mr. N.S. Parthasarathy does not suffer any of the disqualification prescribed under law and hence, qualifies for appointment as Executive Vice Chairman of the Company.

Section 196, 197 read with Schedule V and other applicable provisions of the Companies Act 2013, requires Shareholders to approve the appointment and remuneration payable to the Whole time Director. Executive Vice Chairman is a Whole time Director.

Accordingly, your Directors recommend the passing of the ordinary resolution as specified in Item Number 2 of the notice of Postal Ballot.

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

No Promoters, Directors and Key Managerial Personnel of the Company and their relatives are in any way, concerned or interested, financial or otherwise, other than Mr. N.S. Parthasarathy (along with his respective relatives), who is interested in or concerned in the aforesaid resolution.

The appointment letter of Mr. N.S. Parthasarathy is kept open for inspection of the Members at the Registered Office situated at, Global Village, RVCE Post, Mysore Road, Bengaluru - 560 059, on any working day of the Company during normal business hours, up to the date of declaration of results of Postal Ballot.

**Place: Bengaluru**  
**Date: October 21, 2016**

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

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

**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 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	I/WE ASSENT TO THE RESOLUTION (FOR)	I/WE DISSENT TO THE RESOLUTION (AGAINST)
1.	Ordinary Resolution for the appointment of Mr. Akshaya Bhargava (DIN 01874792) as Independent Director			
2.	Ordinary Resolution for the appointment of Mr. Namakal Srinivasan Parthasarathy (Mr. N.S. Parthasarathy) (DIN 00146954) as Executive Vice 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 and from Tuesday, November 08, 2016 at 10.00 AM IST and ends on Wednesday, December 07, 2016 at 5.00 PM IST.
4. The result of the voting on the Resolutions will be declared at the Registered Office of the Company at Global Village, RVCE Post, Mysore Road, Bengaluru – 560 059, on or before 7.00 PM IST on Friday, December 09, 2016.
5. Kindly note that the Members can opt 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 also and vice versa. However, in case Members cast their vote 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

### **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 or 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 tally.
4. Duly completed Postal Ballot Form should reach the Scrutinizer not later than 5.00 PM IST on Wednesday, December 07, 2016. 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/letter of authority/POA 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 resolution/letter of authority/POA can also be emailed to nagendradrao@gmail.com.
6. Shareholders are requested not to send any paper (other than the resolution/letter of authority/POA 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, i.e. Tuesday, November 01, 2016.
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) 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.