Mindtree
Welcome to possible

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

Ref: MT/STAT/CS/17-18/146 **December 27, 2017**

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai 400 001
BSE : fax : 022 2272 3121/2041/ 61
Phone:022-22721233/4
email: corp.relations@bseindia.com

National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra East, Mumbai 400 051
NSE : fax: 022 2659 8237 / 38
Phone: (022) 2659 8235 / 36
email : cmlist@nse.co.in

Dear Sirs,

Subject: Submission of the Hon'ble National Company Law Board Tribunal (NCLT) Convened Meeting Notice of Shareholders and Unsecured Creditors – Regulation 30 of SEBI (LODR) Regulations, 2015

Notice is hereby given that, as directed by the Bengaluru Bench of the Hon'ble National Company Law Tribunal at Bengaluru by an Order dated December 14, 2017, a meeting of the Unsecured Creditors and Shareholders of Mindtree Limited will be held at 10.00 AM and 11.00 AM respectively, on January 31, 2018, to consider, and if thought fit, with or without modification, for approving the Scheme of Amalgamation of Magnet 360, LLC ("Transferor Company") with Mindtree Limited ("Transferee Company") at Hotel 'Radisson Blu Atria Bengaluru', No. 1, Palace Road, Bengaluru – 560 001, Karnataka

In this regard, we enclose herewith, copies of notices of the NCLT convened meeting of Shareholders and Unsecured Creditors.

The Calendar of events for the meeting of shareholders are as follows:

Sl. No	Event	Date
1	Date of Board approving the notice	December 21, 2017
2	Date of appointment of Scrutinizer	December 21, 2017
3	Last Date of Completion of dispatch of Notice	December 29, 2017
4	Voting period Start Date and Time	January 01, 2018 starts at 9.00 AM
5	Voting end date and Time	January 30, 2018 ends at 5.00 PM
6	Last date of Submission of report by Scrutinizer	On or before February 2, 2018
7	Date of declaration of results	On or before February 2, 2018

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

Thanking you.

***for* Mindtree Limited**

Vedavalli S
Company Secretary

MINDTREE LIMITED BENGALURU

Mindtree Ltd
Global Village
RVCE Post, Mysore Road
Bengaluru - 560059

T +91 80 6706 4000
F +91 80 6706 4100
W www.mindtree.com

Mindtree

Welcome to possible

Mindtree Limited

Registered Office: Global Village, RVCE Post, Mysore Road, Bengaluru – 560 059, Karnataka, India
Corporate Identity Number (CIN): L72200KA1999PLC025564;
Phone: + 91 80 6706 4000; **Fax:** +91 80 6706 4100;
E-mail: investors@mindtree.com; **Website:** www.mindtree.com

NOTICE TO EQUITY SHAREHOLDERS

NOTICE OF MEETING OF THE EQUITY SHAREHOLDERS OF MINDTREE LIMITED CONVENED PURSUANT TO THE ORDER DATED DECEMBER 14, 2017 OF THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL, BENGALURU BENCH

Day	Wednesday
Date	January 31, 2018
Time	11.00 AM IST
Venue	Hotel 'Radisson Blu Atria Bengaluru', No. 1, Palace Road, Bengaluru – 560 001, Karnataka

POSTAL BALLOT AND E-VOTING

Start Date	Monday, January 01, 2018 at 9.00 AM IST
Last Date	Tuesday, January 30, 2018 at 5.00 PM IST

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BEFORE THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL
BENGALURU BENCH
C.A. (CAA) NO. 83 / BB / 2017
IN THE MATTER OF SECTIONS 230 TO 232 READ WITH 234 AND OTHER APPLICABLE PROVISIONS OF THE COMPANIES ACT, 2013 AND RULES FRAMED THEREUNDER
AND
IN THE MATTER OF SCHEME OF AMALGAMATION
OF
MAGNET 360, LLC
WITH
MINDTREE LIMITED

Mindtree Limited
(CIN : L72200KA1999PLC025564),
a Company incorporated under the provisions of the Companies Act, 1956 and having its Registered Office at Global Village, RVCE Post, Mysore Road, Bengaluru 560 059, Karnataka, India

APPLICANT/TRANSFEREE COMPANY

NOTICE CONVENING THE MEETING OF THE EQUITY SHAREHOLDERS OF MINDTREE LIMITED, THE APPLICANT COMPANY, PURSUANT TO THE ORDER DATED DECEMBER 14, 2017 BY THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL, BENGALURU BENCH

To,

The Equity Shareholders of Mindtree Limited (**"Applicant Company"** or **"Mindtree"** or **"Transferee Company"** or **"Company"**)

TAKE NOTICE that by an Order dated December 14, 2017, the Bengaluru Bench of the Hon'ble National Company Law Tribunal **("Hon'ble NCLT")** has directed a meeting of Equity Shareholders **("Shareholders")** of the Transferee Company to be held for the purpose of considering, and if thought fit, approving with or without modification (s), the Scheme of Amalgamation of Magnet 360, LLC **("Transferor Company")** with Mindtree Limited **("Transferee Company")** under Sections 230 to 232 read with Section 234 of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013.

TAKE FURTHER NOTICE that in pursuance of the said Order and as directed therein, a meeting of the Shareholders of the Transferee Company will be held at Hotel 'Radisson Blu Atria Bengaluru', No. 1, Palace Road, Bengaluru – 560 001, Karnataka on Wednesday, January 31, 2018 at 11.00 AM and you are requested to attend.

TAKE FURTHER NOTICE that you may attend and vote at the said meeting in person or by proxy provided that a proxy in the prescribed form, duly signed by you or your authorised representative, is deposited at the Registered Office of the Company at Global Village, RVCE Post, Mysore Road, Bengaluru 560 059, Karnataka, not later than 48 (forty eight) hours before the time fixed for the aforesaid meeting. Form of proxy is attached with this notice.

TAKE FURTHER NOTICE that the Hon'ble NCLT has appointed Mr. Krishnakumar N, Executive Chairman failing him Mr. Rostow Ravanan, CEO & Managing Director as the Chairperson of the said meeting. The above mentioned Scheme of Amalgamation, if approved by the Shareholders, will be subject to the subsequent approval of the Hon'ble NCLT.

This notice is given for transacting the special business mentioned below to be passed through voting at such Hon'ble NCLT Convened Meeting or by remote e-voting or by Postal Ballot, pursuant to Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 **("Listing Regulations, 2015")** and Section 108 and 110 of the Companies Act, 2013 read with the relevant rules made thereunder.

The Board of Directors of the Company had at its meeting held on October 6, 2017, approved the above mentioned Scheme of Amalgamation, subject to approval of the Shareholders, Unsecured Creditors of the Company, as may be required, and subject to the sanction of the Hon'ble NCLT and of such other authorities as may be necessary.

The voting rights of Shareholders shall be in proportion to their shareholding in the Company as on the close of business hours on Friday, December 15, 2017 **("Cut-off Date")**.

The Shareholders are requested to consider and, if thought fit, approve with or without modification(s), the following resolutions under Sections 230 to 232 read with Section 234 of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and the provisions of the Memorandum and Articles of Association of the Company for approval of the Scheme of Amalgamation of Magnet 360, LLC with Mindtree Limited.

"*RESOLVED THAT pursuant to the provisions of Sections 230 to 232 read with Section 234 and other applicable provisions, if any, of the Companies Act, 2013, rules, circulars, notifications, if any, made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force),and the applicable provisions of the Memorandum and Articles of Association of the Company and subject to the approval of the Hon'ble National Company Law Tribunal, Bengaluru Bench and subject to such other approvals, permissions and sanctions of regulatory and other authorities, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed by the Hon'ble National Company Law Tribunal, Bengaluru Bench or by any regulatory or other authorities, while granting such consents, approvals and permissions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the **("Board")**, which term shall be deemed to mean and include one or more Committee(s) constituted / to be constituted by the Board or any other person authorised by it to exercise its powers including the powers conferred by this resolution), the Scheme of Amalgamation of Magnet 360, LLC with Mindtree Limited **("Scheme")**, be and is hereby approved.*

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things, as it may, in its absolute discretion deem requisite, desirable, appropriate or necessary to give effect to this resolution and effectively implement the Amalgamation embodied in the Scheme and to accept such modifications, amendments, limitations and/or conditions, if any, which may be required and/or imposed by the Hon'ble National Company Law Tribunal, Bengaluru Bench or such other regulatory/statutory authorities, if and when applicable while sanctioning the Amalgamation embodied in the Scheme or by any authorities under law or as may be required for the purpose of resolving any doubts or difficulties that may arise in giving effect to the Scheme, as the Board may deem fit and proper.

TAKE FURTHER NOTICE that in compliance with the provisions of (i) Sections 230, 232 read with Sections 108 and 110 of the Companies Act, 2013; (ii) Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016; (iii) Rule 20, 22 and other applicable provisions of the Companies (Management and Administration) Rules, 2014; (iv) Regulation 44 and other applicable provisions of Listing Regulations, 2015;(v) Secretarial Standards on General Meetings, the Transferee Company has also provided the facility of voting prior to the meeting through Postal Ballot and e-voting, so as to enable the Shareholders, to consider and approve the Scheme by way of the aforesaid resolution. Accordingly, voting by Shareholders of the Transferee Company to the Scheme shall be carried out through (i) Postal Ballot (ii) e-voting and (iii) Ballot paper at the venue of the meeting to be held on Wednesday, January 31, 2018 at 11.00 AM.

A copy of the Explanatory Statement under Sections 230, 232 read with Sections 234 and 102 of the Companies Act, 2013, Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 and such other applicable rules, the Scheme and the other enclosures as indicated in the index are enclosed.

Place: Bengaluru
Date: December 21, 2017

By the order of the Board of Directors
for Mindtree Limited

Sd/-
Krishnakumar N
DIN : 00147772
Chairperson appointed for the meeting

Mindtree Limited
Corporate Identity Number (CIN): L72200KA1999PLC025564
Registered Office: Global Village, RVCE Post, Mysore Road, Bengaluru 560 059, Karnataka, India
Phone: + 91 80 6706 4000; **Fax:** +91 80 6706 4100;
E-mail: investors@mindtree.com; **Website:** www.mindtree.com

Notes:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING 50 (FIFTY)AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY. MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS PROXY FOR ANY OTHER PERSON OR SHAREHOLDER. PROXIES IN ORDER TO BE EFFECTIVE MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY, DULY COMPLETED AND SIGNED NOT LESS THAN 48 (FORTY EIGHT) HOURS BEFORE THE MEETING. PROXIES SUBMITTED ON BEHALF OF THE COMPANIES, SOCIETIES ETC., MUST BE SUPPORTED BY AN APPROPRIATE RESOLUTION/ LETTER OF AUTHORITY, AS APPLICABLE.

2. Explanatory Statement of material facts for the proposed resolution pursuant to Section 102 of the Companies Act, 2013, along with applicable rules thereunder and provisions of Sections 230, 232 read with Section 234 of the Companies Act, 2013 setting out material facts forms part of this Notice .

3. The resolution shall be deemed to be passed on the date of the meeting i.e. January 31, 2018, subject to the receipt of the requisite number of votes cast in favour of the resolution.

4. The advertisement of the notice pursuant to Rule 7 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, convening the aforesaid meeting will be published in Business Standard in English language and in Kannada Prabha in Kannada language.

5. All alterations made in the Form of Proxy should be initialled.

6. It is further clarified that the Proxies can vote only at the Meeting and not through any other mode.

7. A Member or his/her Proxy is requested to bring the copy of the Notice to the Meeting and produce the Attendance Slip, duly completed and signed at the entrance of the Meeting venue.

8. Members who hold shares in dematerialized form are requested to bring their Client ID and DP ID for easy identification of attendance at the Meeting.

9. Members are informed that in case of joint holders attending the Meeting, only such joint holder whose name stands first in the register of members of the Company / list of beneficial owners as received from National Securities Depository Limited (NSDL) / Central Depository Services (India) Limited (CDSL) **("Depositories")** in respect of such joint holding will be entitled to vote.

10. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by NSDL and CDSL as on the cut-off date i.e. Friday, December 15, 2017, shall be entitled to avail the facility of e-voting or voting through Postal Ballot or voting at the meeting to be held on Wednesday, January 31, 2018 at 11.00 AM. Voting rights shall be reckoned on the paid-up value

of the shares registered in the names of Shareholders as on Friday, December 15, 2017 **("Cut-off date")**. Any person who is not a member on the cut-off date should treat this notice for information purposes only.

11. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting through Postal Ballot/voting at the meeting.

12. A Shareholder (in case such Shareholder is an individual) or the authorized representative of the Shareholder (in case such Shareholder is a body corporate) or the proxy should carry their valid and legible identity proof (i.e. a PAN Card / Aadhaar Card / Passport / Driving License / Voter ID Card).

13. The voting by the Shareholders through the Postal Ballot and e-voting shall commence on Monday, January 01, 2018 at 9.00 AM (IST) and ends on Tuesday, January 30, 2018 at 5.00 PM (IST) (inclusive of both the days)

14. The particulars as required under Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 with regard to the Postal Ballot shall be published through an advertisement in the "Business Standard" in English language and "Kannada Prabha" in the Kannada language.

15. As directed by Hon'ble NCLT, the notice, together with the documents accompanying the same, is being sent to all the Shareholders either by Registered / Speed Post or by courier service or electronically by e-mail to those Shareholders who have registered their e-mail ids with the Transferee Company / Registrar & Share Transfer Agent (RTA)/ NSDL and CDSL, whose names appear in the register of members/list of beneficial owners as received from NSDL and CDSL as on Friday, December 15, 2017. The Notice is also displayed on the website of the Transferee Company (www.mindtree.com) and on the website of National Securities Depository Limited (www.evoting.nsdl.com).

16. Members who have received the notice by e-mail and who wish to vote through Postal Ballot, can download the Postal Ballot Form from the Company's website www.mindtree.com. In case a Member is desirous of obtaining a printed duplicate Postal Ballot Form, he or she may send an e-mail to rnt.helpdesk@linkintime.co.in. The RTA shall forward the same along with postage prepaid self-addressed business reply envelope to the Member.

17. Shareholders are also requested to carefully read the instructions printed in this notice before exercising their vote.

18. The documents referred to in the accompanying Explanatory Statement shall be available for inspection by the Shareholders at the Registered Office of the Transferee Company between 10:00 AM and 12:00 Noon on all days (except saturdays, sundays and public holidays) upto the date of the meeting. The same shall also be available for inspection at the venue of the meeting.

19. The shareholder(s) can opt for only one mode of voting, i.e. either by e-voting or Postal Ballot or voting at the venue of the meeting. If the Shareholder has opted for e-voting, then he/ she should not vote by Postal Ballot also and vice versa. However, in case the Shareholder cast their vote both via Postal Ballot and e-voting, then voting validly done through e-voting shall prevail and voting done by Postal Ballot shall be treated as invalid.

20. The Company shall be making arrangements for the members to cast their votes in respect to the business at the meeting, for members attending the meeting who have not cast their vote, through Ballot paper.

21. Hon'ble NCLT has appointed Mr. Nagendra D Rao, Practising Company Secretary (Membership No. FCS 5553, COP 7731) as the Scrutinizer to scrutinize the voting process in a fair and transparent manner.

22. VOTING THROUGH ELECTRONIC MEANS

In compliance with the provisions of Sections 108 and 110 of the Companies Act, 2013 read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of Listing Regulations 2015, the Company has also extended e-voting facility extended by NSDL, for its members to enable them to cast their votes electronically on the proposed resolutions in this notice, in addition to voting at the meeting.
The e-voting starts on Monday, January 01, 2018 at 9.00 AM (IST) and ends on Tuesday, January 30, 2018 at 5.00 PM (IST). E-voting shall be disabled by NSDL after 5.00 PM (IST) on Tuesday, January 30, 2018. Instructions for e-voting are as below:

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 is mentioned below:

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.

2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.

3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

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

5. Your password details are given below:

   a) If you are already registered for e-Voting, then you can user 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 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.

   b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

   c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.

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 resolution, 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 Resolution/ 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 with a copy marked to evoting@nsdl.co.in.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in

23. VOTING THROUGH POSTAL BALLOT

The detailed procedure is as under:

(i) 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.

(ii) The Postal Ballot Form should be signed by the member as per specimen signature registered with the Company. In case, shares are jointly held, this Form should be completed and signed (as per specimen signature registered with the Company) by the first named member and in his/her absence, by the next named member. Holders of Power of Attorney (POA) on behalf of member may vote on the Postal Ballot mentioning the registration no. of the POA or enclosing an attested copy of POA. Unsigned Postal Ballot Form will be rejected.

(iii) The duly completed and signed Postal Ballot Form(s) should reach the Scrutinizer on or before 5.00 PM IST on Tuesday, January 30, 2018 to be eligible for being considered, failing which, it will be strictly treated as if no reply has been received from the member(s).

(iv) The voting rights shall be reckoned on the paid-up value of shares registered in the name of the shareholders as on Friday, December 15, 2017, cut-off date.

(v) In case of shares held by companies, trusts, societies, etc., the duly completed Postal Ballot Form should be accompanied by a certified copy of the Board Resolution / Letter of Authority / POA and preferably with attested specimen signature(s) of the duly authorized signatory (ies) giving requisite authority to the person voting on the Postal Ballot Form.

(vi) There will be only one Postal Ballot Form for every Registered Folio/client ID irrespective of the number of joint member(s). No other Form/photocopy of the Postal Ballot Form is permitted.

(vii) Incomplete, improperly or incorrectly tick marked Postal Ballot Forms will be rejected.

(viii) A Shareholder need not use all the votes nor does he need to cast all the votes in the same way.

(ix) The vote on Postal Ballot cannot be exercised through Proxy.

(x) The Scrutinizer's decision on the validity of a Postal Ballot shall be final.

24. The Scrutinizer shall, immediately after the conclusion of voting at the meeting, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make 'not later than two days of conclusion of the meeting' a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairperson appointed by the Hon'ble NCLT.

25. The result of the voting (with the Scrutinizer's report) will be announced on or before 7.00 PM IST on Friday, February 02, 2018 through the website of the Company (www.mindtree.com) and by way of intimation to the Stock Exchanges on which the Company's shares are listed.

26. The members who have cast their vote by remote e-voting or by Postal Ballot, prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.

27. The members may attend and vote (either in person or by proxy or by authorized representative under Section 113 of the Companies Act, 2013) at the meeting. The representative of a body corporate which is a member may attend and vote at the meeting, provided a certified true copy of the resolution of the Board of Directors or other governing body under Section 113 of the Companies Act, 2013, authorizing such representative to attend and vote at the meeting is deposited at the Registered Office of the Applicant Company not later than 48 hours before the meeting.

28. 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

or

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

Place: Bengaluru
Date: December 21, 2017

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

Sd/-
Krishnakumar N
DIN : 00147772
Chairperson appointed for the meeting

Mindtree Limited
Corporate Identity Number (CIN):L72200KA1999PLC025564
Registered Office: Global Village, RVCE Post, Mysore Road, Bengaluru 560 059, Karnataka, India
Phone: + 91 80 6706 4000; **Fax:** +91 80 6706 4100;
E-mail:investors@mindtree.com; **Website:**www.mindtree.com

BEFORE THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL
BENGALURU BENCH
C.A. (CAA) NO. 83 / BB / 2017
IN THE MATTER OF SECTIONS 230 TO 232 READ WITH SECTION 234 AND OTHER APPLICABLE PROVISIONS OF THE COMPANIES ACT, 2013 READ WITH COMPANIES (COMPROMISES, ARRANGEMENTS AND AMALGAMATIONS) RULES, 2016
AND
IN THE MATTER OF SCHEME OF AMALGAMATION
OF
MAGNET 360, LLC
WITH
MINDTREE LIMITED

Mindtree Limited (CIN : L72200KA1999PLC025564), a Company incorporated under the provisions of the Companies Act, 1956 and having its Registered Office at Global Village, RVCE Post, Mysore Road, Bengaluru 560 059, Karnataka, India

APPLICANT/TRANSFEREE COMPANY

EXPLANATORY STATEMENT UNDER SECTIONS 230, 232 READ WITH SECTION 234 AND SECTION 102 AND OTHER APPLICABLE PROVISIONS OF THE COMPANIES ACT, 2013 READ WITH RULE 6 OF THE COMPANIES (COMPROMISES, ARRANGEMENTS AND AMALGAMATIONS) RULES, 2016

1. This is the Statement accompanying the Notice convening the meeting of the Equity Shareholders (**"Shareholders")** of the Applicant Company pursuant to the Order dated December 14, 2017 passed by the Hon'ble National Company Law Tribunal, Bengaluru Bench ("**NCLT**"), in the Company Application Number C.A. (CAA) No. 83 / BB / 2017, to be held at Hotel 'Radisson Blu Atria Bengaluru', No. 1, Palace Road, Bengaluru – 560 001, Karnataka, on Wednesday , January 31, 2018 at 11.00 AM, for the purpose of considering and, if thought fit, approving with or without modification(s), the Scheme of Amalgamation of Magnet 360, LLC ("**Transferor Company**") with Mindtree Limited ("**Transferee Company**") ("**Scheme"**).

2. Notice of the said meeting together with the copy of the Scheme of Amalgamation is sent herewith. This statement explaining the terms of the Scheme of Amalgamation is being furnished as required under Sections 230, 232 read with Section 234 of the Companies Act, 2013 and other applicable provisions, if any of the Companies Act, 2013 and Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 of the Companies Act, 2013.

   A copy of the Scheme which has been approved by the Board of Directors of the Company is enclosed herewith. The other definitions contained in the Scheme shall also apply to this Explanatory Statement.

Details of the Transferor Company:

3. The Transferor Company, Magnet 360, LLC was incorporated on March 25, 2008 as a Limited Liability Company under the laws of Minnesota state, United States of America having its charter number 27788888-2. It is engaged in the business of software and technology related services, full suite of Sales Force solutions such as CRM, branded sites and communities, social campaign strategy and management, and marketing automation. The Transferor Company is a wholly owned subsidiary of the Transferee Company.

4. The Registered Office of the Transferor Company is 5757 Wayzata Boulevard Minneapolis, MN 55416 USA. The Summary of purpose of the Transferor Company as per Operating Agreement and main business carried on by the Company is as follows:

   "The purpose of the Company is to engage in any activity for which Limited Liability Companies may be organized in the State of Minnesota. The Company shall possess and may exercise all of the powers and privileges granted by the Act or by any other law or by this Agreement, together with any powers incidental thereto, so far as such powers and privileges are necessary or convenient to the conduct, promotion or attainment of the business purposes or activities of the Company".

5. The Transferor Company had 30 unsecured creditors and the total amount due and payable by the Transferor Company to the aforementioned unsecured creditors as on September 30, 2017 was Rs. 59,608,314/-.

6. There has been no change in the name, Registered Office and Objects of the Transferor Company since January 19, 2016, i.e. from the date of the acquisition of Transferor Company

7. As on September 30, 2017, the Transferor Company had no secured creditors.

8. The Transferor Company is not listed on any stock exchange.

9. The Transferee Company is the sole member of the Transferor Company and owns 100% of the membership interest in the Transferor Company.

10. The details of the Promoters of Transferor Company along with their addresses are as follows:

Sl. No.	Name of the Promoters	Address
1	Mr. Scott Litman	5148 Abbott Avenue South, Minneapolis, , Minnesota 55410, United States of America
2	Mr. Dan Mallin	5148 Abbott Avenue South, Minneapolis, , Minnesota 55410, United States of America

11. The Board of Governors of Transferor Company along with their addresses are as follows:

Sl. No.	Name of the Board of Governors	Address
1	Mr. N S Parthasarathy	36, 'Bilahari', 4th Cross, KEB Layout, Geddalahalli, Bangalore 560 094
2	Mr. Matthew P. Meents	5757 Wayzata Boulevard Minneapolis, MN 55416, United States of America
3	Mr. Doug Anderson	5757 Wayzata Boulevard Minneapolis, MN 55416 United States of America
4	Mr. Scott Staples	6 Walnut CIR Basking Ridge, NJ 07920, United States of America

Details of the Transferee Company:

12. Mindtree Limited, having its Registered Office at Global Village, RVCE Post, Mysore Road, Bengaluru 560 059 pursuant to the relevant provisions of the Companies Act, 2013, was incorporated as a Private Company on August 5, 1999, under the name MindTree Consulting Private Limited as per the provisions of the Companies Act, 1956. Subsequently, MindTree Consulting Private Limited ceased to be a Private Company and the name of the Transferee Company was changed to MindTree Consulting Limited on November 6, 2006. Subsequently on March 28, 2008, the name of the Transferee Company was changed from MindTree Consulting Limited to Mindtree Limited. The Transferee Company is involved in the business of software and technology related services, product development services, information management services etc. The Corporate Identification Number (CIN) being L72200KA1999PLC025564. The Permanent Account Number of the Company is AABCM8839K.

13. The Transferee Company is a Public Listed Company and the shares are listed on the National Stock Exchange of India Limited and BSE Limited.

14. Summary of main Objects for which the Transferee Company has been established which are set out in its Memorandum of Association are as follows:

    (a) To carry on the business of software development, production, sub-contracting and experts, systems engineering services & training.

    (b) To carry on the business of management consulting of all types providing information management and movement services, build advisory services of all types, installations, maintenance and supply services including providing associated hardware and software products.

    (c) To carry on the business of developing, improving, designing marketing, selling and licensing software programs and products of all kinds.

    (d) To establish, maintain and conduct training facilities, schools, courses and programs for software programs and products of all kinds.

    (e) To establish and operate data and information processing centers including call centers and to render services to customers in India and elsewhere by processing their jobs these centers.

15. There has been no change of name, Registered Office and Objects of the Company during the last five years of the Transferee Company.

16. Details of the capital structure of the Company including Authorised, Issued, Subscribed and Paid up Share Capital as on September 30, 2017 of the Transferee Company are as follows:

Particulars	Amount in Rs.
Authorised Share Capital	
800,000,000 Equity Shares of Rs. 10/- each	8,000,000,000
Issued , Subscribed and Paid up Share Capital	
163,898,886 Equity shares of Rs 10/- each	1,638,988,860

Subsequent to September 30, 2017, there has been increase in the Issued, Subscribed and Paid up Share Capital of the Transferee Company. The Issued, Subscribed and Paid up Share Capital of the Company as on November 30, 2017 is Rs. 1,639,263,110 comprising of 163,926,311 Equity Shares of Rs. 10/- each.

17. As on September 30, 2017, the Transferee Company has 348 unsecured creditors and the total amount due and payable by the Transferee Company to the aforementioned unsecured creditors is 2,825,895,155 /- (Rupees Two Hundred and Eighty Two Crores Fifty Eight Lakhs Ninety Five Thousand One Hundred and Fifty Five only).

18. The Transferee Company had no secured creditors as on September 30, 2017.

19. The details of Promoters and Promoter Group of Transferee Company are as follows:

Sl. No.	Name of the Promoter/ Promoter Group	Category	Address
1	Mr. Krishnakumar N	Promoter	# S 67, Golden Enclave, Airport Road, Bangalore 560 001
2	Mr. Rostow Ravanan	Promoter	Flat No. 641, The Embassy 15, Ali Asker Road, Bangalore 560 052
3	Mr. N S Parthasarathy	Promoter	36, 'Bilahari', 4th Cross, KEB Layout, Geddalahalli, Bangalore 560 094
4	Mr. Subroto Bagchi	Promoter	SGO 5, Unit 6, Bhubaneswar, Odisha 751009
5	LSO Investment Private Limited	Promoter	c/o Kross Border Corporate Service Ltd. St. Louis Business Centre, CNR Desroches and St. Louis Streets, Port Louis, Mauritius- 111 111
6	Ms. Akila Krishnakumar	Person Acting in Concert	# S 67, Golden Enclave, Airport Road, Bangalore 560 001
7	Mr. Siddarth Krishna Kumar	Person Acting in Concert	# S 67, Golden Enclave, Airport Road, Bangalore 560 001
8	Mr. Abhirath K Kumar	Person Acting in Concert	# S 67, Golden Enclave, Airport Road, Bangalore 560 001
9	Ms. Seema Ravanan	Person Acting in Concert	Flat No. 641, The Embassy 15, Ali Asker Road, Bangalore 560 052
10	Mr. N G Srinivasan	Person Acting in Concert	36, 'Bilahari', 4th Cross, KEB Layout, Geddalahalli, Bangalore 560 094
11	Ms. Jayanthi Vasudevan	Person Acting in Concert	B 206, Casa Ansal, Bannerghatta Road, Bangalore – 560 078
12	Ms. Jayasri Dwarakanath	Person Acting in Concert	18, 2nd Main, 3rd Stage, AECS Layout, Sanjay Nagar, Bangalore – 560 094
13	Mr. Krishnaswamy L P	Person Acting in Concert	No. 44, 6th Cross, 4th Main, KEB BDA Layout, Bangalore 560 094
14	Ms. Susmita Bagchi	Person Acting in Concert	SGO 5, Unit 6, Bhubaneswar, Odisha 751 009
15	Mr.Sanjay Kumar Panda	Person Acting in Concert	431 Shaheed Nagar, Bhubaneswar- 751 007

20. The details of Directors (including Promoter Directors) and Key Managerial Personnel (KMP) of Transferee Company are as follows:

Sl. No.	Name of the Directors	Designation in the Company	Address	Shareholding in Transferor Company as on September 30, 2017	Shareholding in Transferee Company as on September 30, 2017
1	Mr. Krishnakumar N	Executive Chairman	# S 67, Golden Enclave, Airport Road, Bangalore 560001	Nil	6,402,262
2	Mr. Rostow Ravanan	CEO & Managing Director	Flat No. 641, The Embassy 15, Ali Asker Road, Bangalore 560052	Nil	1,168,436

3	Mr. N S Parthasarathy	Executive Vice Chairman	36, 'Bilahari', 4th Cross, KEB Layout, Geddalahalli, Bangalore 560094	Nil	2,340,527
4	Mr. Subroto Bagchi	Non-Executive Director	SGO 5, Unit 6, Bhubaneswar, Odisha 751 009	Nil	5,098,221
5	Mr. V G Siddhartha	Non-Executive Director	#28, 3rd Cross, 9th Main Road, RMV Extension, Sadashiva Nagar, Bangalore 560 080	Nil	5,469,750
6	Prof. Pankaj Chandra	Independent Director	48K, FP. No. 48, Apt. 307, Koteshwar Road, Koteshwar, Gandhinagar, Gujarat 380 005	Nil	40,000
7	Ms. Apurva Purohit	Independent Director	Flat No. 402, Sunrise Apartment, Sai Road, Off Ambedkar Road, Nr. Pali Naka, Mumbai 400 050	Nil	Nil
8	Ms. Manisha Girotra	Independent Director	71, Chitrakoot, Altamount Road, Mumbai 400 026	Nil	Nil
9	Mr. Milind Shripad Sarwate	Independent Director	E-201/202, Sita Vihar, Near Damani Estate L.B.S Marg, Naupada Thane (West), Mumbai 400 603	Nil	Nil
10	Mr. Akshaya Bhargava	Independent Director	1A Carlton Hill, London NW8 OLA, UK	Nil	Nil
11	Mr. Jagannathan Chakravarthi	CFO	B9-204 L&T South City Apartments, Arekhere MICO Layout, Bangalore – 560 076	Nil	12,141
12	Ms. Vedavalli S	Company Secretary	No. 254, 33rd Main, 5th Cross, Nandini Layout, Bangalore – 560 096	Nil	Nil

21. The Transferor Company is a wholly owned subsidiary of the Transferee Company and no other Companies are part of the Scheme.

22. The following are the salient features of the scheme. Please refer to the Scheme of Amalgamation attached herewith for complete details.

a. The Scheme envisages the amalgamation of the Transferor Company, Magnet 360, LLC with the Transferee Company, Mindtree Limited in accordance with the provisions of Sections 230 to 232 read with Section 234 of the Companies Act, 2013.

b. The appointed date of the Scheme is April 01, 2017.

c. Effective Date of the Scheme of Amalgamation shall mean the last of dates on which the conditions referred to in Clause 13.2 of the Scheme of Amalgamation is fulfilled.

d. Upon coming into effect of the Scheme of Amalgamation and with effect from the Appointed Date and subject to the provisions of the Scheme of Amalgamation including in relation to the mode of transfer and vesting, all of the assets, both movable and immovable, tangible and intangible, investments, rights, title and interests comprised in the Undertaking of the Transferor Company shall pursuant to Section 232 of the Companies Act, 2013 read with Section 234 of the Companies Act, 2013 and Section 322C.1005 of the Minnesota Statutes and without any further act or deed be transferred to and vested in the Transferee Company so as to become as and from the Appointed Date, the estate, assets, rights, title and interest of the Transferee Company.

e. On the Scheme of Amalgamation becoming effective, the Transferor Company shall stand dissolved without being wound up pursuant to the provisions of Sections 322C.0701 through 322C.0707 or Article V of the Transferor Company Operating Agreement.

Note: The aforesaid are only the salient features of the Scheme. Members are requested to read the entire text of the Scheme annexed hereto and get fully acquainted with the provisions thereof.

23. The Transferor Company is the wholly owned subsidiary of the Transferee Company and the entire membership interest of Transferor Company is held by the Transferee Company. Thus, there is no share exchange ratio involved in the Scheme of Amalgamation. Upon the coming into effect of this Scheme, the investment made by the Transferee Company in the membership interest of the Transferor Company shall stand cancelled and no shares shall be issued by the Transferee Company to the member of the Transferor Company, without there being any further act or deed in furtherance thereof.

24. The Transferor Company is a wholly owned subsidiary of the Transferee Company and no shares are being issued by the Transferee Company to the members of the Transferor Company. Therefore, no valuation is required to be done.

Approvals

25. The Scheme is conditional and subject to necessary sanctions and approvals as set out in the Scheme.

26. The Board of Governors of the Transferor Company comprising of Mr. N S Parthasarathy, Mr. Matthew P Meents, Mr. Doug Anderson and Mr. Scott Staples approved the Scheme of Amalgamation in favour.

27. Similarly, The Transferee Company at its Board Meeting held on October 06, 2017, approved the Scheme of Amalgamation of Magnet 360, LLC (Transferor Company) with Mindtree Limited (Transferee Company) and four Board of Directors namely, Mr. Krishnakumar N, Executive Chairman, Mr. Rostow Ravanan, CEO & Managing Director, Mr. N S Parthasarathy, Executive Vice Chairman and Mr. V G Siddhartha, Non-Executive Director were present at the meeting in person and voted in favour of the resolution.

28. In view of the listing of the Transferee Company's securities, the Transferee Company has intimated BSE and NSE of the proposed Scheme vide its letter dated October 6, 2017 along with a copy of the proposed Scheme of Amalgamation. Since the proposed Scheme is between a parent Company and a wholly owned subsidiary, as per Regulation 37 (6) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 the same does not require prior approval of the Securities and Exchange Board of India or any of the stock exchanges.

29. A copy of the Scheme has been filed by the Company with the Registrar of Companies, Karnataka.

Rationale for the Compromise or Amalgamation

30. The proposed amalgamation between the Transferor Company and the Transferee Company shall result in the following benefits, amongst others, to both companies, their respective members and creditors.

- The amalgamation will enable the Transferee Company to integrate its business operations and provide significant impetus to the growth of the Transferee Company. The consolidation of the activities by way of an amalgamation will lead to synergies of operations and a stronger and wider capital and financial base for future growth/expansion. The combined entity will have a bigger portfolio of services targeted at a wider array of customers, which will strengthen its competitive position in providing IT services /software & technology related services markets This will also enable the Transferee Company to address newer solutions and services to its customers and to the Transferor Company's customers and enhance its marketing capabilities.

- The amalgamation will result in economy of scales and reduction in overheads, administrative, managerial and other expenditure, operational rationalisation, organisational efficiency, and optimal utilisation of various resources.

- The managerial expertise of the Transferor Company will contribute to the strength of the Transferee Company. Consequently, the Transferee Company will offer a strong financial structure to all creditors including the creditors of the Transferor Company, facilitate resource mobilisation and achieve better cash flows. This would contribute substantially towards enhancement of shareholder's value of the Transferee Company.

- Duplication of administrative functions will be eliminated together with the multiple record - keeping resulting in reduced expenditure.

- This amalgamation will result in a significant reduction in the multiplicity of legal and regulatory compliances required at present to be carried out by the Transferor Company and the Transferee Company.

- The banks, creditors and institutions, if any, are not affected by the proposed amalgamation as their security is maintained.

- There shall be impetus and increase in the area of sales, network of the Transferee Company apart from reduction in costs.

- The amalgamation shall result in the combination of manpower of both the company and a single management structure for the company.

- The combined managerial and technical expertise would enable the Transferee Company to develop a business model that would be competitive and cogent.

Benefits of the Compromise or Amalgamation:

31. Since the Transferor Company is a wholly owned subsidiary of the Transferee Company, upon the coming into effect of the Scheme, the investment made by the Transferee Company in the membership interest of the Transferor Company shall stand cancelled and no shares shall be issued by the Transferee Company to the members of the Transferor Company. Consequently, there would be no change in the shareholding pattern of the Transferee Company arising out of the Scheme.

32. The services of all the employees of the Transferor Company shall stand transferred to the Transferee Company on the terms and conditions not less beneficial to such employees than those subsisting with reference to the Transferor Company. The services of such employees shall not be treated as broken or interrupted for the purpose of employee benefits.

33. Since the proposed Scheme of Amalgamation does not involve any compromise or arrangement with the creditors, the rights of the creditors shall not be affected by the Scheme. There will be no reduction in their claims on account of the Scheme. The creditors will be paid off in the ordinary course of business as and when their dues are payable.

34. There will be no change in the Board of Directors or the KMP of the Transferee Company on account of the Scheme of Amalgamation. The Transferor Company shall cease to exist and thus the question of any change in the Directors and KMP of the Transferor Company does not arise. Apart from the above, the Scheme does not affect the material interests of any of the KMP, Promoters, shareholders, creditors, or employees of the Transferor Company or the Transferee Company in any manner.

General

35. The rights and interest of the Members of the Transferee Company and the Transferor Company will not be prejudicially affected by the Scheme.

36. In compliance with the provisions of Section 232(2) of the Companies Act, 2013, the Board of Directors of the Company, at its meeting held on October 6, 2017, has adopted a report, inter alia, explaining the effect of the Scheme on Shareholders, Key Managerial Personnel, Promoter and Non-Promoter Shareholders. A copy of the report adopted by the Board of Directors of the Transferee Company is enclosed.

37. In compliance with Section 232(2) of the Companies Act, 2013, Accounting Statements of Transferee and Transferor Companies as on June 30, 2017, extracted from the Financial Statements have been attached. For brevity's sake the schedules and notes to the Financial Statements have not been attached. The Financial Statements of Transferee Company are available on the website of the Transferee Company : www.mindtree.com.

38. There are no investigation proceedings under the provisions of Chapter XIV of the Companies Act, 2013 and no winding up proceedings instituted and/or pending against the Transferor Company and/or the Transferee Company.

39. The Scheme does not involve any debt restructuring and therefore the requirement to disclose details of debt restructuring is not applicable.

40. Considering the rationale and benefits, the Board of Directors of the Transferee Company recommends the Scheme as it is in the best interest of the Company and its stakeholders.

41. None of the Directors or KMP are interested except upto the extent of their shareholdings in the Transferee Company and Transferor Company, if any.

42. There are no secured creditors of the Transferee Company and therefore dispensation for the meeting of the secured creditors has been received vide NCLT order dated December 14, 2017. The meeting of the unsecured creditors of the Transferee Company is being held on Wednesday, January 31, 2018 at 10.00 AM for approval of the Scheme of Amalgamation.

Inspection

43. The following documents will be available for inspection at the Registered Office of the Transferee Company at Global Village, RVCE Post, Mysore Road, Bengaluru 560 059, up to Tuesday, January 30, 2018 on all working days between 10.00 AM and 12.00 Noon (except saturdays, sundays and public holidays):

    (a) Audited financial statements of the Transferee Company including consolidated financial statements as on June 30, 2017;
    (b) Financial Statements of Transferor Company as on June 30, 2017;
    (c) Memorandum and Articles of Association of Transferee Company;
    (d) Articles of Organisation and copy of Amended Operating Agreement of the Transferor Company;
    (e) Scheme of Amalgamation;
    (f) Copy of the Order dated December 14,2017 passed by NCLT, Bengaluru Bench in C.A. (CAA) No.83 / BB / 2017 directing convening the meeting of the Equity Shareholders and Unsecured Creditors of the Transferee Company;
    (g) Report adopted by the Board of Directors/Board of Governors of the Transferee and Transferor Companies;
    (h) Copy of the resolutions passed by Board of Directors/Board of Governors of the Transferee and Transferor Companies;
    (i) Register of Directors' shareholding of Transferee Company;
    (j) The certificate issued by Deloitte Haskins & Sells, the Statutory Auditors of the Transferee Company to the effect that the accounting treatment, proposed in the Scheme of Amalgamation is in conformity with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013.

Pre and Post shareholding pattern

44. As there is no issue of shares pursuant to the Scheme of Amalgamation, the Pre and Post amalgamation shareholding of Transferee Company would remain unchanged. The Pre and Post shareholding pattern of the Transferee Company as on September 30, 2017 is given below:

Category Code	Category of Shareholder	Shareholding Pattern as on September 30, 2017	
		Total No. of Shares	As a percentage of total capital
(A)	**Promoters**		
(1)	**Indian**		
(a)	Individuals/Hindu Undivided Family	15,009,446	9.16
(b)	Central Government/State Governments(s)	-	-
(c)	Financial Institutions/Banks	-	-
(d)	Any Other (specify)		
	Persons Acting in Concert (PAC)	5,044,677	3.08
	Sub-Total (A) (1)	**20,054,123**	**12.24**
(2)	**Foreign**		
(a)	Individuals (Non-Resident Individuals/ Foreign Individuals)	-	-
(b)	Government	-	-
(c)	Institutions	-	-
(d)	Foreign Portfolio Investor	-	-
(e)	Any Other (specify)		
	Foreign Promoter Company	2,303,375	1.41
	Sub-Total (A) (2)	**2,303,375**	**1.41**
	Total Shareholding of Promoter and Promoter Group (A) = (A)(1) + (A)(2)	**22,357,498**	**13.64**
(B)	**Public Shareholding**		
(1)	**Institutions**		
(a)	Mutual Funds/UTI	7,521,432	4.59
(b)	Venture Capital Funds	-	-
(c)	Alternate Investment Funds	789,118	0.48
(d)	Foreign Venture Capital Investors	-	-
(e)	Foreign Portfolio Investors (including Foreign Institutional Investors (FII))	65,992,433	40.26
(f)	Financial Institutions / Banks	938,797	0.57
(g)	Insurance Companies	-	-
(h)	Provident Funds/ Pension Funds	-	-
(i)	Any Other (Specify)	-	-
	Sub Total (B)(1)	**75,241,780**	**45.91**
2	Central Government/ State Government(s)/ President of India	-	-
	Sub Total (B)(2)	-	-
3	**Non-Institutions**		
(a)	Individuals	24,942,209	15.22
(b)	NBFCs registered with RBI	-	-
(c)	Employee Trusts	-	-
(d)	Overseas Depositories(holding DRs) (balancing figure)	-	-
(e)	Any Other (other than specified above)	41,357,399	25.23
	Sub Total (B)(3)	**66,299,608**	**40.45**
	Total Public Shareholding (B)= (B)(1)+(B)(2)+(B)(3)	**141,541,388**	**86.36**
	Total (A+B)	**163,898,886**	**100.00**

45. As there is no issue of shares pursuant to the Scheme of Amalgamation, the post amalgamation shareholding of Transferor Company will stand automatically cancelled and there will be no issue and allotment of Shares. The Pre-amalgamation shareholding of the Transferor Company as on September 30, 2017 is given below:

Particulars	Amount in USD
* Mindtree Limited is the sole member of the Magnet 360, LLC and owns 100% membership interest in Magnet 360, LLC	NA

Place: Bengaluru
Date : December 21, 2017

By the order of the Board of Directors
for Mindtree Limited

sd/-
Krishnakumar N
DIN : 00147772
Chairperson appointed for the meeting

Mindtree Limited
Corporate Identity Number (CIN): L72200KA1999PLC025564
Registered Office: Global Village, RVCE Post, Mysore Road, Bengaluru 560 059, Karnataka, India
Phone: + 91 80 6706 4000; **Fax:** +91 80 6706 4100;
E-mail: investors@mindtree.com; **Website:** www.mindtree.com

SCHEME OF AMALGAMATION OF
MAGNET 360, LLC WITH MINDTREE LIMITED

PART I

PRELIMINARY

A. This Scheme of Amalgamation provides for the amalgamation of Magnet 360, LLC, a Minnesota Limited Liability Company having its registered office at 5757 Wayzata Boulevard Minneapolis, MN 55416 USA (i.e. the "**Transferor Company"**) with Mindtree Limited, having its registered office at Global Village, RVCE Post, Mysore Road, Bengaluru 560 059 (i.e. the "**Transferee Company**") pursuant to the relevant provisions of the Companies Act, 2013 and the Minnesota Revised Uniform Limited Liability Company Act, Chapter 322C of the Minnesota Statutes.

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

C. The Transferor Company was organized on March 25, 2008 under Chapter 322B of the Minnesota Statutes and, effective February 19, 2016, elected to be governed by Chapter 322C of the Minnesota Statutes and the Transferor Company Operating Agreement. The Transferor Company is involved in the business of software and technology related services, full suite of salesforce solutions such as CRM, branded sites and communities, social campaign strategy and management, and marketing automation.

D. The Transferee Company was incorporated as a Private Company on August 5, 1999, under the name MindTree Consulting Private Limited as per the provisions of the Companies Act, 1956. Subsequently, MindTree Consulting Private Limited ceased to be a Private Company and the name of the Transferee Company was changed to MindTree Consulting Limited on November 6, 2006. Subsequently on March 28, 2008, the name of the Transferee Company was changed from MindTree Consulting Limited to Mindtree Limited. The Transferee Company is involved in the business of software and technology related services, product development services, information management services etc.

E. The merger of the Transferor Company under this Scheme of Amalgamation will be effected as a Scheme under Sections 230 to 232 of the Companies Act, 2013 read with Section 234 of the Companies Act, 2013 and provisions of the other Applicable Laws.

F. Under the laws of the States of Minnesota, this transaction will be characterised as a merger of a Minnesota Limited Liability Company with and into a foreign organization under the Sections 322C.1001 through 322C.1005 of the Minnesota Statutes, with the Transferee Company being the surviving organization (as such term is defined in Section 322C.1001, Subdivision 13 of the Minnesota Statutes).

G. By this Scheme, it is proposed to amalgamate the Transferor Company with the Transferee Company, for the purposes of better, efficient and economical management, control and running of the businesses, and for further development and growth of the business of the Transferee Company and for administrative convenience. The proposed amalgamation between the Transferor Company and the Transferee Company shall result in the following benefits, amongst others, to both companies, their respective members and creditors.

(i) The amalgamation will enable the Transferee Company to integrate its business operations and provide significant impetus to the growth of the Transferee Company. The consolidation of the activities by way of an amalgamation will lead to synergies of operations and a stronger and wider capital and financial base for future growth/expansion. The combined entity will have a bigger portfolio of services targeted at a wider array of customers, which will strengthen its competitive position in providing IT services /software & technology related services markets This will also enable the Transferee Company to address newer solutions and services to its customers and to the Transferor Company's customers and enhance its marketing capabilities.

(ii) The amalgamation will result in economy of scales and reduction in overheads, administrative, managerial and other expenditure, operational rationalisation, organisational efficiency, and optimal utilisation of various resources.

(iii) The managerial expertise of the Transferor Company will contribute to the strength of the Transferee Company. Consequently, the Transferee Company will offer a strong financial structure to all creditors including the creditors of the Transferor Company, facilitate resource mobilisation and achieve better cash flows. This would contribute substantially towards enhancement of shareholder's value of the Transferee Company.

(iv) Duplication of administrative functions will be eliminated together with the multiple record - keeping resulting in reduced expenditure.

(v) This amalgamation will result in a significant reduction in the multiplicity of legal and regulatory compliances required at present to be carried out by the Transferor Company and the Transferee Company.

(vi) The banks, creditors and institutions, if any, are not affected by the proposed amalgamation as their security is maintained.

(vii) There shall be impetus and increase in the area of sales, network of the Transferee Company apart from reduction in costs.

(viii) The amalgamation shall result in the combination of manpower of both the company and a single management structure for the company.

(ix) The combined managerial and technical expertise would enable the Transferee Company to develop a business model that would be competitive and cogent.

PART II

IN CONSIDERATION OF THE RECIPROCAL PROMISES, THIS SCHEME BETWEEN THE TRANSFEROR COMPANY AND THE TRANSFEREE COMPANY AND THEIR RESPECTIVE SHAREHOLDERS, CREDITORS (SECURED AND UNSECURED) IS BEING PROPOSED IN ACCORDANCE WITH THE TERMS SET OUT HEREUNDER:

1. DEFINITIONS AND INTERPRETATIONS

In this Scheme, unless repugnant to the meaning or context thereof, the following expressions shall have the following meaning:

1.1 **"Act"** means the Companies Act, 2013 and shall include any statutory modifications or amendment thereof.

1.2 "**Appropriate Authorities**" means any governmental, statutory, regulatory, department or public body or authority of the relevant jurisdiction, including, if applicable, Securities and Exchange Board of India, stock exchanges, Reserve Bank of India, Registrar of Companies, Courts, National Company Law Tribunal and other regulatory authorities of the State of Minnesota, United States of America and India.

1.3 "**Appointed Date**" means April 01, 2017.

1.4 "**Applicable Laws**" shall include all applicable:

(i) statutes, enactments, acts of legislature or parliament, laws, ordinances, rules, bye-laws, regulations, listing agreements, notifications, guidelines or policies of any applicable country and/or jurisdiction; and

(ii) judicial, quasi-judicial and/or administrative decisions, interpretations, directions, directives, licenses, permits, judgments, writs, injunctions, arbitral awards, decrees, orders, terms and conditions of governmental or regulatory approvals or agreements with any governmental or regulatory authority.

1.5 "**Effective Date**" means last of the dates specified in Clause 13 of this Scheme.

1.6 "**Minnesota Statutes**" means the Minnesota Revised Uniform Limited Liability Company Act and Chapter 322C of the Minnesota Statutes.

1.7 "**Order**" means the order of the Tribunal, sanctioning the Scheme of Amalgamation.

1.8 "**Scheme**" or "**The Scheme**" means this Scheme of Amalgamation in its present form as approved by the Board of Directors of the Transferor Company and Transferee Company subject to such modification(s) made under Clause 12 of this Scheme as the Tribunal may impose on the Transferee Company and such modifications which the Transferor Company may deem necessary subject to the approval of the same by the Tribunal.

1.9 "**Transferee Company"** means Mindtree Limited, a company incorporated under the Companies Act, 1956 and having its registered office at Global Village, RVCE Post, Mysore Road, Bengaluru 560 059.

1.10 **"Transferor Company"** means Magnet 360, LLC, a Limited Liability Company organized in the State of Minnesota, United States of America, and governed by Chapter 322C of the Minnesota Statutes.

1.11 "**Transferor Company Operating Agreement**" means the Operating Agreement of the Transferor Company dated February 19, 2016, amending and restating the Amended and Restated Member Control Agreement dated January 1, 2012.

1.12 "**Tribunal**" shall mean the National Company Law Tribunal, Bengaluru Bench

1.13 **"Undertaking of the Transferor Company"** means the business of the Transferor Company and includes:

(a) all the assets of the Transferor Company as on the Appointed Date;
(b) all the liabilties of the Transferor Company as on the Appointed Date;

Without prejudice to the generality of the above, the Undertaking of the Transferor Company shall include all rights, privileges, powers and authorities and all property, movable or immovable, real or personal, corporeal or incorporeal of whatsoever nature, in possession or reversion, present or contingent of whatever nature and where so ever situated in the United States of America or overseas, and where so ever situate belonging to or in the ownership, power or possession and/or in the control of or vested in or granted in favour of or enjoyed by the Transferor Company including in particular, but without being limited to fixed assets, capital work-in-progress, current assets, debts, receivables, investments, software, technologies, belonging to or in the ownership, power or possession and/or in the control of or vested in or granted in favour of or enjoyed by the Transferor Company, powers, authorities, allotments, approvals, permissions, licenses, consents, exemptions, registrations, statutory licences, no-objection certificates and certifications, contracts, engagements, arrangements, rights, title, interest, quotas, benefits and advantages of whatsoever nature and where so ever situated, liberties, easements, advantages, exemptions, benefits, leases, leasehold rights, licences, tenancy rights, quota rights, permits, approvals, authorisations, right to use and avail of telephones, telexes, facsimile connections & installations, utilities, electricity, power lines, communication lines and other services, reserves, deposits, provisions, funds, benefits of all agreements, subsidies, grants, sales-tax, turnover tax, excise, permits, quotas, rights, entitlements, tenancies, roof rights, brand, all copyrights, trademarks, service marks, know-how, technical know-how, trade names, descriptions, trading style, franchise, labels, label, designs, colour schemes, utility models, holograms, bar codes, designs, patents, copyrights, and other industrial or intellectual property rights of any nature whatsoever and licences in respect thereof, privileges and any rights, title or

interest in intellectual property rights, benefits of contracts, agreements and all other rights including lease rights, licenses including those relating to trademarks, or service marks, powers and facilities of every kind, nature and description whatsoever of the Transferor Company or to which the Transferor Company is entitled and all the debts, liabilities including contingent liabilities, duties, responsibilities and obligations of Transferor Company on the Appointed Date and all other obligations of whatsoever kind including liabilities for payment of gratuity, pension benefits, provident fund or compensation in the event of retrenchment and all other interests arising to the Transferor Company and any accretions or additions thereto after the Appointed Date.

1.14 Reference in the Scheme to **"upon the Scheme becoming effective"** or **"effectiveness of the Scheme"** shall mean the Effective Date.

2. SHARE CAPITAL

2.1 The share capital of the Transferee Company as on September 30, 2017 is as under:

Particulars	**Amount in Rs.**
Authorised Share Capital	
800,000,000 Equity Shares of Rs. 10/- each	8,000,000,000
Issued , Subscribed and Paid up Share Capital	
163,898,886 Equity shares of Rs 10/- each	1,638,988,860

2.2 The Transferee Company is the sole member of the Transferor Company and owns 100% of the membership interests in the Transferor Company.

3. AMALGAMATION OF THE TRANSFEROR COMPANY WITH THE TRANSFEREE COMPANY

3.1 TRANSFER AND VESTING OF ASSETS

3.1.1 Upon coming into effect of this Scheme and with effect from the Appointed Date and subject to the provisions of this Scheme including in relation to the mode of transfer and vesting, all of the assets, both movable and immovable, tangible and intangible, investments, rights, title and interests comprised in the Undertaking of Transferor Company shall pursuant to Section 232 of the Companies Act, 2013 read with Section 234 of the Companies Act, 2013 and Section 322C.1005 of the Minnesota Statutes and without any further act or deed be transferred to and vested in the Transferee Company so as to become as and from the Appointed Date, the estate, assets, rights, title and interest of the Transferee Company.

3.1.2 The mode of vesting of assets referred to in Clause 3.1.1 is as under:

3.1.2.1 In respect of such of the said assets as are movable in nature including investments or are otherwise capable of transfer by manual delivery and/or by endorsement and delivery, the same shall be so transferred by the Transferor Company to the Transferee Company in pursuance of the provisions of this Scheme, Section 232 of the Companies Act, 2013 read with Section 234 of the Companies Act, 2013, provisions of Section 322C.1005 of the Minnesota Statutes in relation to the Transferor Company and other Applicable Laws, without requiring any deed or instrument of conveyance for the same and upon such transfer the same shall become the property, estate, assets, rights, title interest and authorities of the Transferee Company.

3.1.2.2 In respect of such of the said assets of the Transferor Company other than those referred to in Clause 3.1.2.1 above including the immovable assets, the same shall, without any further act, instrument or deed, be and stand transferred to and vested in and/or deemed to be transferred to and vested in the Transferee Company with effect from the Appointed Date pursuant to the provisions of Section 232 of the Companies Act, 2013 read with Section 234 of the Companies Act, 2013 and the concerned authorities having jurisdiction over the assets shall endorse and record the name of Transferee Company in its record so as to facilitate the implementation of the Scheme and vesting of the Undertaking of the Transferor Company in the Transferee Company without hindrance from the Appointed Date. For the avoidance of doubt, it is hereby clarified that all the rights, title and interest of the Transferor Company in any leasehold properties shall pursuant to Section 232 of the Companies Act, 2013 read with Section 234 of the Companies Act, 2013 and the provisions of this Scheme and provisions of Section 322C.1005 of the Minnesota Statutes in realtion to the Transferor Company and other Applicable Laws, without any further act or deed, be and stand transferred to and vested in and/or be deemed to have been and stand transferred to and vested in the Transferee Company so as to become as and from the Appointed Date, the right, title and interest of the Transferee Company.

3.1.2.3 In respect of movable assets, other than those specified in Clause 3.1.2.1 above, including all businesses through /with existing sub-brokers / authorised persons /clients and related rights & obligations, undertakings / records / know your customer documents, sundry debtors, outstanding loans, advances recoverable in cash or in kind or for value to be received, bank balances, cash balances and deposits with Government, Semi Government, local and other authorities, bodies and customers, etc., the same shall be so transferred by the Transferor Company, and shall become the property of the Transferee Company in pursuance of the provisions of Section 232 of the Companies Act, 2013 read with Section 234 of the Companies Act, 2013 and provisions of Section 322C.1005 of the Minnesota Statutes in relation to the Transferor Company and other Applicable Laws without requiring any deed or instrument of conveyance for the same and further it shall not be necessary to obtain the consent of any third party or other person, who is a party to any contract or arrangement by virtue of which such debts, loans, advances or deposits have arisen in order to give effect to the provisions of this Clause.

The Transferee Company may, if required, give notice in such form as it may deem fit and proper to such person, debtor or depositee that pursuant to the Tribunal having sanctioned the Scheme, the said person, debtor or depositee should pay the debt, loan or advance or make good the same or hold the same to its account and that the right of the Transferee Company to recover or realise the same is in substitution of the right of the Transferor Company. The Transferee Company shall under the provisions of the Scheme be deemed to be authorised to execute any such writings on behalf of the Transferor Company and to implement or carry out all such formalities or compliances referred to above on the part of the Transferor Company to be carried out or performed.

3.1.2.4 All patents, copyrights, designs, trademarks, service marks, know-how, technical know-how, trade names, descriptions, trading style, franchise, labels, label designs, colour schemes, utility models, holograms, bar codes, patents, copyrights, and other industrial or intellectual property rights of any nature whatsoever and licenses, privileges in respect thereof, of every kind, nature and description whatsoever of the Transferor Company or to which the Transferor Company is entitled or which may accrue to the Transferor Company shall, pursuant to the provisions of Section 232 of the Companies Act, 2013 read with Section 234 of the Companies Act, 2013 and provisions of Section 322C.1005 of the Minnesota Statutes in relation to Transferor Company and other Applicable Laws without any further act, instrument or deed, be and stand transferred to and vested in and or be deemed to have been transferred to and vested in and be available to the Transferee Company so as to become as and from the Appointed Date, all the patents, copyrights, designs, trademarks, service marks, know-how, technical know-how, trade names, descriptions, trading style, franchise, labels, label designs, colour schemes, utility models, holograms, bar codes, patents, copyrights, and industrial or intellectual property rights, licenses and privileges of the Transferee Company and shall remain valid, effective and enforceable by the Transferee Company on the same terms and conditions.

3.1.2.5 All the licenses, permits, quotas, approvals, permissions, incentives, sales tax deferrals, loans, subsidies, concessions, grants, rights, claims, leases, tenancy rights, liberties, rehabilitation schemes, special status and other benefits or privileges enjoyed or conferred upon or held or availed of by and all rights and benefits that have accrued, which may accrue to the Transferor Company shall, pursuant to the provisions of Section 232 of the Companies Act, 2013 read with Section 234 of the Companies Act, 2013, provisions of Section 322C.1005 of the Minnesota Statutes in relation to the Transferor Company and other Applicable Laws without any further act, instrument or deed, be and stand transferred to and vested in and or be deemed to have been transferred to and vested in and be available to the Transferee Company so as to become as and from the Appointed Date the licenses, permits, quotas, approvals, permissions, incentives, sales tax deferrals, loans, subsidies, concessions, grants, rights, claims, leases, tenancy rights, liberties, rehabilitation schemes, special status and other benefits or privileges of the Transferee Company and shall remain valid, effective and enforceable on the same terms and conditions to the extent permissible under law.

3.1.2.6 Upon the coming into effect of this Scheme, and subject to the provisions of this Scheme and receipt of third party consents if necessary, all contracts, deeds, bonds, agreements, arrangements including but not limited to all direct and indirect tax exemptions and/or deferral benefits and/or any other direct or indirect tax benefits and all other instruments of whatsoever nature to which the Transferor Company is a party or to the benefit of which Transferor Company may be eligible, and which are subsisting or having effect immediately before the Effective Date, shall remain in full force and effect against or in favour of the Transferee Company as the case may be and may be enforced as fully and effectually as if, instead of Transferor Company, the Transferee Company had been a party or beneficiary or obligee thereto. The Transferee Company shall, wherever and if necessary, enter into and/or issue and/or execute deeds, writings or confirmations, enter into any tripartite arrangements, confirmations or novations to which Transferor Company will also be a party in order to give formal effect to the provisions of this clause. Similarly, the exemption privilege and benefits under direct and indirect taxes availed/ enjoyed currently by the Transferor Company shall continue to be available in the hands of the Transferee Company unhindered even after/upon coming into effect of this Scheme.

3.1.2.7 All the profits or incomes accruing or arising to the Transferor Company, or expenditure or losses arising or incurred (including the effect of taxes, if any, thereon) by the Transferor Company shall, for all purposes, be treated and be deemed to be and accrue as the profits or incomes or expenditure or losses or taxes of the Transferee Company, as the case may be.

3.1.3 It is clarified that all assets and receivables whether contingent or otherwise of the Transferor Company as on start of business on the Appointed Date whether provided for or not, in the books of accounts and all other assets or receivables which may accrue or arise on or after the Appointed Date but which relate to the period up to the Appointed Date shall be the assets and receivables of the Transferee Company.

3.1.4 The aforesaid transfer/vesting, shall be, subject to the existing validly created charge/mortgage/hypothecation over the said assets or any part of it, provided however, that any reference in any security documents to which the Transferor Company is a party, to such assets of the Transferor Company, offered or agreed to be offered as security for any financial assistance both availed and to be availed up to any limit for which sanctions have already been obtained by the Transferor Company or obligations to the secured creditors of the Transferor Company shall be construed as references only to the assets pertaining to the Transferor Company as are vested in the Transferee Company by virtue of the aforesaid Clause 3.1.1 of the Scheme to the end and intent that such security, mortgage and/or charge shall not extend or deemed to extend to any of the assets or to any of the other units or divisions or undertakings of the Transferee Company, unless specifically and in writing agreed to by the Transferee Company with such secured creditors and subject to the consents and approvals of the existing secured creditors of the Transferee Company with such secured creditors and subject to the consents and approvals of the existing secured creditors of the Transferee Company either on *pari passu* basis or otherwise, as may be agreed to by the Transferee Company and the secured creditors. The secured creditors of the Transferee Company shall continue to have a charge over the assets of the Transferee Company and such charge shall not extend to the assets of the Transferor Company, transferred to the Transferee Company pursuant to the Scheme. In respect of the floating charges created by the Transferor Company in favour of its lenders for all the movable assets, documents of title to goods, receivables, claims and other current assets that are acquired by the Transferor Company from the Appointed Date till the Effective Date shall be deemed to be the security and shall be available as security for the loans, cash credits and other working capital facilities, both fund based and non-fund based, which were sanctioned by the lenders of the Transferor Company, either utilised fully or partly or unutilised by the Transferor Company, subject to the limits sanctioned by the lenders.

3.2 TRANSFER OF LIABILITIES

Upon coming into effect of the Scheme and with effect from the Appointed Date:

3.2.1 All secured and unsecured debts, (whether in Rupees or in foreign currency) all liabilities, duties and obligations of the Transferor Company (hereinafter referred to as the "**said Liabilities**") shall also be and stand transferred or be deemed to be and stand transferred, without any further act, instrument or deed, to the Transferee Company, pursuant to the provisions of Section 232 of the Companies Act, 2013 read with Section 234 of the Companies Act, 2013 and provisions of Section 322C.1005 of the Minnesota Statutes in relation to the Transferor Company and other Applicable Laws so as to become as and from the Appointed Date the debts, liabilities, duties and obligations of the Transferee Company such that it shall not be necessary to obtain the consent of any third party or other person who is a party to any contract or arrangement by virtue of which such debts, liabilities, duties and obligations have arisen in order to give effect to the provisions of this clause. Provided always that nothing in this clause shall or is intended to enlarge the security for any loan, deposit or other indebtedness created by the Transferor Company prior to the Appointed Date which shall be transferred to and be vested in the Transferee Company by virtue of the amalgamation and the Transferee Company shall not be required or obliged in any manner to create any further or additional security thereof after the Appointed Date or otherwise.

3.2.2 Any loans or other obligations due between or amongst the Transferor Company and the Transferee Company shall stand discharged and there shall be no liability or debt in that behalf. It is clarified that all debts, liabilities, duties, responsibilities and obligations of the Transferor Company as on start of business on the Appointed Date whether provided for or not in the books of accounts and all other liabilities etc which may accrue or arise on or after the Appointed Date but which relates to the period up to the Appointed Date shall be the debts, liabilities, duties and obligations of the Transferee Company.

3.2.3 All the loans advanced and other facilities sanctioned to the Transferor Company by its bankers/financial institutions prior to the Appointed Date which are partly drawn/utilised shall be deemed to be the loans/advances sanctioned to the Transferee Company and the said loans and advances shall be drawn/utilised either partly or fully by the Transferor Company from the Appointed Date till the Effective Date and all the loans/advances and/or other facilities so drawn by the Transferor Company shall on the Effective Date be treated as the advances and loans made available to the Transferee Company and any balance in the said accounts shall be transferred to the Transferee Company and all the obligations of the Transferor Company under any loan agreement shall be construed as and shall become the obligation of the Transferee Company without any further act or deed on the part of the Transferee Company.

3.2.4 The Transferee Company may at any time after the coming into effect of this Scheme in accordance with the provisions hereof, if so required, under any Applicable Law or otherwise, execute deeds of confirmation, in favour of the secured creditors of the Transferor Company or in favour of any other party to any contract or arrangement to which they are a party or any writings as may be necessary to be executed in order to give formal effect to the above provisions. The Transferee Company shall under the provisions of the Scheme be deemed to be authorised to execute any such writings on behalf of the Transferor Company and to implement or carry out all such formalities or compliance referred to above on their part to be carried out or performed.

3.2.5 It is hereby clarified that merely the increase in the size and turnover of the Transferee Company subsequent to this Scheme shall not have the effect of increasing any liability or penalty on the Transferee Company for any matters that arise prior to the Appointed Date.

3.2.6 Upon coming into effect of the Scheme, benefits of all taxes paid including any advance tax and tax deductions right to carry forward and set off unabsorbed losses, unused tax credits, tax deductions and depreciation by the Transferor Company from the Appointed Date, regardless of the period to which they relate, shall be deemed to be paid for and on behalf of and to the credit of the Transferee Company as effectively as if the Transferee Company has paid or incurred the same and shall be deemed to be the rights/claims of the Transferee Company.

3.2.7 The existing social security or labour welfare schemes, and pension and / or superannuation fund or trusts created by the Transferor Company or any other special funds created or existing for the benefit of the employees of the Transferor Company shall at an appropriate stage be transferred to the relevant funds of the Transferee Company and till such time shall be maintained separately.

3.2.8 The Transferee Company, if necessary shall take steps for suitable alterations in the Memorandum of Association and Articles of Association so as to enable it to implement this Scheme as may be required.

3.3 CONTRACTS, DEEDS, BONDS AND OTHER INSTRUMENTS

Subject to the other provisions contained in the Scheme, all contracts, deeds, bonds, agreements and other instruments of whatsoever nature to which the Transferor Company is a party subsisting or having effect immediately before the amalgamation, shall be, in full force and effect, against or in favour of the Transferee Company, as the case may be, and may be enforced as fully and effectively as if instead of the Transferor Company, the Transferee Company had been a party thereto. The Transferee Company shall enter into and/or issue and/or execute deeds, writings or confirmation or enter into any tripartite arrangement, confirmations or novations to which the Transferor Company will, if necessary, also be party in order to give formal effect to the provisions of this clause, if so required or it becomes necessary.

3.4 TREATMENT OF TAXES PAID BY THE TRANSFEROR COMPANY

All taxes, levies, cess etc. (whether direct or indirect) that might have been paid by the Transferor Company (whether before the Appointed Date or after the Appointed Date) during the period when the merger has not become effective for any tax liability that arises after the Appointed Date shall be deemed to be tax paid by the Transferee Company and credit in respect thereof shall be given to the Transferee Company accordingly.

3.5 TREATMENT OF SCHEME FOR THE PURPOSES OF THE INCOME TAX ACT, 1961

3.5.1 This Scheme has been drawn up to comply and come within the definition and conditions relating to "Amalgamation" as specified under Section 2(1B) and Section 47 of the Income Tax Act, 1961.

3.5.2 If any terms or provisions of the Scheme are found or interpreted to be inconsistent with the provisions of the said sections of the Income Tax Act, 1961, at a later date, including resulting from an amendment of any Applicable Law or for any other reason whatsoever, the Scheme shall stand modified/ amended to the extent determined necessary to comply and come within the definition and conditions relating to "Amalgamation" as specified in the Income Tax Act, 1961. In such an event the clauses which are inconsistent shall be read down or if the need arises be deemed to be deleted and such modification/reading down or deemed deletion shall however not affect the other parts of the Scheme.

3.5.3 Any refund under the tax laws received by or due to the Transferor Company consequent to any assessments made on the Transferor Company subsequent to the Appointed Date pertaining to the business transferred and for which no credit is taken in the accounts as on the date immediately preceding the Appointed Date, shall also belong to and be received by the Transferee Company.

4. TRANSFER OF EMPLOYEES

On the Effective Date:

4.1 The services of all the employees of the Transferor Company shall stand transferred to the Transferee Company on the terms and conditions not less beneficial to such employees than those subsisting with reference to the Transferor Company. The position, rank, and designation of the employees would be decided by the Transferee Company.

4.2 The services of such employees shall not be treated as broken or interrupted for the purposes of bonus, provident fund, gratuity, superannuation or other statutory purposes and for all purposes will be reckoned from the date of their respective appointments with the respective Transferor Company, as the case may be.

4.3 Subject to Clause 4.1, the Transferee Company shall have the right to transfer such employees to any unit, division, profit/cost centre or department of the Transferee Company situated anywhere in India or abroad if warranted and as may be deemed necessary from time to time.

4.4 The Transferee Company shall assume all of the rights, obligations, and liabilities of the Transferor Company in connection with any immigration related matters including any programs, fillings, etc. in the United States of America.

4.5 In regard to labour welfare fund or social security benefits or any other special fund created or existing for the benefit of such employees of the Transferor Company, upon the Scheme becoming effective, the Transferee Company shall stand substituted for the Transferor Company for all purposes whatsoever relating to the administration or operation of such schemes or funds in relation to the obligations to make contributions to the said funds in accordance with the provisions of such schemes or funds in the respective trust deeds or other documents. It is the aim and intent of the Scheme that all the rights, duties, powers and obligations of the Transferor Company in relation to such schemes or funds shall become those of the Transferee Company and if necessary the names of the aforesaid funds or schemes will be suitably changed. It is clarified that the services of the employees of the Transferor Company will be treated as having been continuous for the purpose of the aforesaid schemes, fund, trusts, etc. In the event that the trustees/funds are constituted as holders of any securities, trust funds of trust monies, in relation to any provident fund trust, gratuity trust or superannuation trust of the Transferor Company, such funds/securities/ monies shall be transferred by such funds/ trustees of the trusts of the Transferor Company to such funds/trustees of the trusts of the Transferee Company as may be existing or set up for the same purpose and object and such transfer shall be deemed to be a transfer of trust property from one set of trustees to another set of trustees in accordance with the provisions of the Applicable Laws and relevant stamp legislation as applicable. In such case, appropriate Deed(s) of Trust and/or documents for transfer of trust properties shall be executed simultaneously upon the sanction of the Scheme in accordance with the terms hereof by the trustees in favour of the trusts of the Transferee Company so as to continue the benefits of the employees. For this purpose such funds or schemes of the Transferor Company may be continued and/or amalgamated with and/or transferred to the similar funds/schemes of the Transferee Company, if the Transferee Company considers so desirable or deemed fit for the smooth administration, management, operation and uniformity of such funds/schemes so however, that such funds/schemes do not become less favourable to the employees of the Transferor Company with reference to those on the date preceding the Effective Date. The trustees including the Board of Directors of the Transferee Company shall be entitled to adopt such course in this regard as may be advised provided however that there shall be no discontinuation or breakage in the service of the employees of the Transferor Company.

4.6 It is clarified that with regard to such employees of the Transferor Company who have ceased to be the employees of the Transferor Company on account of reasons other than any disciplinary action that may have been taken against such employees by the Transferor Company, from the Appointed Date, the Transferee Company shall assume all the responsibilities and obligations of the Transferor Company towards such employees until the said responsibilities and obligations stand duly discharged in law.

5. CONDUCT OF BUSINESS TILL EFFECTIVE DATE

5.1 With effect from the Appointed Date and upto and including the Effective Date:

5.1.1 The Transferor Company shall be deemed to have been carrying on and shall carry on all their business(es) and activity(ies) and shall be deemed to have held and stood possessed of and shall hold and stand possessed of all of the assets of the Transferor Company for and on account of and in trust for the Transferee Company. The Transferor Company hereby undertakes to hold the said assets with utmost prudence until the Effective Date.

5.1.2 the Transferor Company shall carry on their business and activities with reasonable diligence, business prudence in the ordinary course of business and shall not (without the prior written consent of the Transferee Company) alienate, charge, mortgage, encumber or otherwise deal with or dispose of any of its units/undertakings or any part thereof except pursuant to any pre-existing obligation undertaken by the Transferor Company prior to the Appointed Date.

5.1.3 all the profits or income accruing to the Transferor Company or expenditure or losses arising or incurred or suffered by Transferor Company shall pursuant to coming into effect of the Scheme for all purposes be treated and be deemed to be and accrue as the income or profits or losses or expenditure, as the case may be, of the Transferee Company.

5.2 Save as provided for in this Scheme, the Transferor Company shall not make any change in its capital structure either by any increase (*by fresh issue of equity shares whether by way of public issue, private placement, on a rights basis, or issuance of bonus shares, convertible debentures or otherwise*), decrease, reduction, reclassification, sub-division or consolidation, re-organisation, or in any other manner which may, in any way, affect the operation of the Scheme, except by mutual consent of the respective Boards of Directors of the Transferor Company and Transferee Company.

5.3 The Transferor Company shall also be entitled, pending the sanction of the Scheme, to apply to the Appropriate Authority, as are necessary for such consents, approvals and sanctions which the Transferee Company may require.

5.4 The Transferee Company shall carry on the business of the Transferor Company after the Effective Date.

6 CONCLUDED MATTERS

The transfer and vesting of the assets and the liabilities in the Transferee Company and the continuance of contracts or proceedings by or against the Transferee Company as provided in this Scheme shall not affect any contract or proceedings relating to the assets and the liabilities, fully performed and completed by the Transferor Company before the Appointed Date and the Transferee Company accepts and adopts all such acts, deeds, matters and things done and or executed by the Transferor Company in this regard.

7 DISOLUTION OF THE TRANSFEROR COMPANY

7.1 On the Scheme becoming effective, Transferor Company shall stand dissolved without being wound up pursuant to the provisions of Sections 322C.0701 through 322C.0707 or Article V of the Transferor Company Operating Agreement.

8 CONSIDERATION BY THE TRANSFEREE COMPANY

8.1 The Transferor Company is the wholly owned subsidiary of the Transferee Company and the entire membership interest of Transferor Company is held by the Transferee Company. The Transferor Company undertakes not to effect any change in its membership interests till this Scheme comes into effect. Upon the coming into effect of this Scheme, the investment made by the Transferee Company in the membership interest of the Transferor Company shall stand cancelled and no shares shall be issued by the Transferee Company to the member of the Transferor Company, without there being any further act or deed in furtherance thereof.

8.2 Upon the Scheme becoming effective, the entire membership interest of the Transferor Company shall be cancelled and extinguished.

9 ACCOUNTING TREATMENT

9.1.1 The Transferee Company shall, upon the Scheme becoming operative, record the assets and liabilities of the Transferor Company vested in it pursuant to this Scheme, in accordance with the applicable accounting standards specified under Section 133 of the Companies Act, 2013.

9.1.2 The investments made in the share capital of the Transferor Company by Transferee Company will stand cancelled.

9.1.3 Upon the Scheme becoming effective, any goodwill arising out of amalgamation, shall be treated in accordance with the Accounting Standards specified under Section 133 of the Companies Act, 2013.

10 PENDING LEGAL PROCEEDINGS

If any suit, appeal or other proceeding of whatever nature by or against Transferor Company be pending, the same shall not abate or be discontinued or be in any way prejudicially affected by reason of the amalgamation by anything contained in this Scheme, but the said suit, appeal or other legal proceedings may be continued prosecuted and enforced by or against the Transferee Company in the same manner and to the same extent as it would or might have been continued, prosecuted and enforced by or against the Transferor Company as if this Scheme had not been made. Therefore, upon this Scheme coming into effect, all legal actions, suits, writs or other proceedings by or against the Transferor Company pending and/or arising on or before the Effective Date shall be continued and be enforced by or against the Transferee Company, as the case may be, as effectually as if the same had been pending and/or arising by or against the Transferee Company. As contemplated by Section 322C.1005, Subd. 2, of the Minnesota Statutes, the Transferee Company, as of the Effective Date, consents to the jurisdiction of the courts of the State of Minnesota to enforce any debt, obligation, or other liability owed by the Transferor Company if before the Effective Date, the Transferor Company is subject to suit in the State of Minnesota on such debt, obligation, or other liability. If the Transferee Company is not authorized to transact business as a foreign organization in the State Minnesota, the Transferee Company appoints the Secretary of State of the State of Minnesota as its agent for service of process for the purposes of enforcing a debt, obligation, or other liability under Section 322C.1005, Subd. 2, of the Minnesota Statutes.

11 APPLICATION TO THE HONOURABLE NATIONAL COMPANY LAW TRIBUNAL AND OTHER APPLICABLE AUTHORITIES

11.1 The Transferee Company shall, with all reasonable dispatch, make application to the Tribunal where the registered office of the Transferee Company is situated, for sanctioning this Scheme under Section 230 to 232 of the Companies Act, 2013 read with Section 234 of the Companies Act, 2013 for an Order or Orders thereof sanctioning this Scheme and for carrying this Scheme into effect.

11.2 The Transferor Company shall initiate and pursue all actions necessary under the Section 322C.1001 through 322C.1005 of the Minnesota Statutes and provisions of any other Applicable Law under the State of Minnesota, United States of America for sanctioning of the Scheme and obtain all such approvals if any, as may be required under the relevant Applicable Laws.

12 MODIFICATIONS/AMENDMENTS TO THE SCHEME

12.1 The Transferor Company and Transferee Company by their respective Boards of Directors may make and/or consent to any modifications/amendments to the Scheme or to any conditions or limitations that the court or any other authority may deem fit to direct or impose or which may otherwise be considered necessary, desirable or appropriate by them. The Transferor Company and Transferee Company by their respective Boards of Directors shall be authorised to take all such steps as may be necessary, desirable or proper to resolve any doubts, difficulties or questions whether by reason of any directive or orders of any other authorities or otherwise howsoever arising out of or under or by virtue of the Scheme and/or any matter concerned or connected therewith.

12.2 For the purpose of giving effect to this Scheme or to any modifications or amendments thereof or additions thereto, the delegate(s)/ representative(s) of the Transferee Company may give and are hereby authorized to determine and give all such directions as are necessary including directions for settling or removing any question of doubt or difficulty that may arise and such determination or directions, as the case may be, shall be binding on all parties, in the same manner as if the same were specifically incorporated in this Scheme.

13 SCHEME CONDITIONAL ON APPROVALS/SANCTIONS

13.1 The Scheme is condition on and subject to:

13.1.1 Approval of the Scheme by the requisite majority of the members, creditors and such class of persons of the Transferee Company as may be directed by the Tribunal on applications made for directions under Section 230 of the Companies Act, 2013.

13.1.2 Approval of the Scheme by the Board of Directors and the sole member of the Transferor Company as may be prescribed under the applicable provisions of Section 322C.1003 of the Minnesota Statutes, all other Applicable Laws and the Transferor Company Operating Agreement.

13.1.3 Sanctions and Orders under the provisions of Section 230 read with Section 232 and Section 234 of the Company Act, 2013 being obtained by the Transferee Company from the Tribunal.

13.1.4 All other sanctions and approvals as may be required by any Applicable Law in respect of this Scheme being obtained.

13.2 This Scheme, although to come into operation from the Appointed Date, shall not become effective until the last of the following dates, namely:

13.2.1 That on which the last of the aforesaid consents, approvals, permissions, resolutions, assignments and orders as mentioned in Clause 13.1 shall be obtained or passed.

13.2.2 That on which all necessary certified copies of Orders under Section 230 read with Section 232 and 234 of the Companies Act, 2013 shall be duly filed with the Registrar of Companies, Karnataka and such other Appropriate Authority located in the State of Minnesota, United States of America, if so required.

13.2.3 That articles of merger executed by the Transferor Company and the Transferee Company, shall be filed with the Minnesota Secretary of State as contemplated by and in compliance with Section 322C.1004 of the Minnesota Statutes.

The last of such dates shall be the "**Effective Date**" for the purpose of this Scheme.

14 OPERATIVE DATE OF THE SCHEME

It is clarified that the Scheme shall become effective from the Effective Date however it shall be operative from the Appointed Date.

15 COSTS

15.1 All costs, charges and expenses including stamp duty and registration fee of any deed, document, instrument or court's order including this Scheme or in relation to or in connection with negotiations leading upto the Scheme and of carrying out and implementing the terms and provisions of this Scheme and incidental to the completion of arrangement in pursuance of this Scheme shall be borne and paid by the Transferee Company.

16. EFFECT OF NON RECEIPT OF APPROVAL/SANCTION

In the event of any of the said sanctions and approvals referred to in Clause 13 above not being obtained and/or complied with and/or satisfied and/or this Scheme not being sanctioned by the Tribunal/ Appropriate Authority and/or Order or Orders not being passed as aforesaid before or within such further period or periods as may be agreed upon between the Boards of Directors of the Transferor Company and the Transferee Company (who are hereby empowered and authorised to agree to and extend the aforesaid period from time to time without any limitations in exercise of their powers through and by their respective delegate(s)) or for any other reason this Scheme cannot be made effective, this Scheme shall stand revoked, cancelled, be of no effect and be null and void. No rights and liabilities shall accrue to or be incurred inter-se by the parties in terms of the Scheme, save and except in respect of any act or deed done prior thereto as is contemplated hereunder or as to any right, liability or obligation which has arisen or accrued pursuant thereto and which shall be governed and be preserved or worked out as may otherwise arise in law. Further the Boards of Directors of the Transferor Company and Transferee Company shall be entitled to revoke, cancel and declare the Scheme to be of no effect if such Boards are of view that the coming into effect of the Scheme in terms of the provisions of this Scheme or filing of the drawn up Orders with any authority could have serious financial implication on the Transferor Company and/or the Transferee Company or any of the aforesaid company. And in case of any of the aforesaid events, each party shall bear their respective costs, charges and expenses in connection with this Scheme.

REPORT ADOPTED BY THE BOARD OF DIRECTORS OF MINDTREE LIMITED AT ITS MEETING HELD ON OCTOBER 06, 2017 AT ITS REGISTERED OFFICE AT GLOBAL VILLAGE, RVCE POST, MYSORE ROAD, BENGALURU 560 059, KARNATAKA, INDIA EXPLAINING EFFECT OF THE SCHEME OF AMALGAMATION ("SCHEME") OF MAGNET 360, LLC ("TRANSFEROR COMPANY") WITH MINDTREE LIMITED ("TRANSFEREE COMPANY") ON SHAREHOLDERS, KEY MANAGERIAL PERSONNEL, PROMOTER AND NON-PROMOTER SHAREHOLDERS, LAYING OUT IN PARTICULAR THE SHARE EXCHANGE RATIO, IF ANY.

The proposed Scheme of Amalgamation ("Scheme") of Magnet 360, LLC ("Transferor Company") with Mindtree Limited ("Transferee Company" or "Company"), a wholly owned subsidiary of the Company was approved by the Board of Directors of the Company vide resolution passed at its Meeting held on October 6, 2017.

The provisions of Section 232(2)(c) of the Companies Act, 2013, requires the Directors to adopt a report explaining the effect of the Scheme on Shareholders, Key Managerial Personnel ("KMP"), Promoter and Non-Promoter Shareholders, laying out in particular the share exchange ratio, specifying any special valuation difficulties. The said report is required to be circulated to the Shareholders along with the notice convening the Meeting. The Board noted that the Scheme does not contemplate any allotment of shares of the Company to the Transferor Company, as it is a wholly owned subsidiary of the Transferee Company.

Having regard to the aforesaid provision, the following documents were placed before the Board of Directors of the Company:

a. Memorandum and Articles of Association;
b. Draft Scheme of Amalgamation of Magnet 360, LLC with Mindtree Limited;
c. Audited Financial Statements as on March 31, 2017 and June 30, 2017.

Report

The Board of Directors after considering the aforementioned documents, approved the Scheme. The Board was of the opinion that:

1. The Scheme of Amalgamation relates to transfer of the entire business of the Transferor Company, including its assets and liabilities to the Transferee Company and will be a part of the Transferee Company's USA branch. Upon the Scheme becoming effective, Transferor Company shall stand dissolved without being wound up pursuant to the provisions of Sections 322C.0701 through 322C.0707 or Article V of the Operating Agreement of the Transferor Company dated February 19, 2016, amending and restating the Amended and Restated Member Control Agreement dated January 1, 2012;

2. There is no requirement for any share entitlement ratio since the Transferor Company is a wholly owned subsidiary of the Transferee Company. The Board also observed that since there is no change in the shareholding pattern of the Transferee Company pursuant to the Scheme of Amalgamation, there is no requirement to obtain a valuation report from an Independent Accountant;

3. The Scheme of Amalgamation solely provides for the Amalgamation of Magnet 360, LLC, wholly owned subsidiary with Mindtree Limited, its Parent Company and therefore, pursuant to paragraph 7 of the SEBI Circular dated March 10, 2017 bearing no CFD/DIL 3/CIR/2017/21 ("Circular"), there is no requirement to obtain a no-objection letter from stock exchanges, valuation report from an Independent Accountant, Audit Committee Report, Fairness Opinion by a SEBI Registered Merchant Banker, Report on Complaints, etc.;

4. The Scheme of Amalgamation does not entitle the Promoter/Promoter Group, related parties of the Promoter/Promoter Group, associates of the Promoter/Promoter Group, subsidiaries of the Promoter/Promoter Group of the Transferee Company to any additional shares. There shall be no change in the shareholding of Promoter/Promoter Group pursuant to the adoption of the above Scheme;

5. As far as the Equity Shareholders of the Transferee Company are concerned (Promoter Shareholders as well as Non-Promoter Shareholders) there will not be any dilution in their shareholding in the Company as there will be no issuance of shares by the Company pursuant to the Scheme;

6. Further, there will be no change in the KMP of the Company pursuant to the Scheme;

7. The said Scheme will be of advantage and beneficial to the Transferee Company, its Shareholders, Creditors and other Stakeholders and the terms thereof are fair and reasonable.

For and on behalf of the Board of Directors

sd/-	**sd/-**
Krishnakumar N	**Rostow Ravanan**
DIN: 00147772	**DIN: 00144557**
Executive Chairman	**CEO & MD**

Place: Bengaluru
Date: October 6, 2017

Mindtree Limited
Balance sheet

Rs in million

	Note	As at June 30, 2017	As at March 31, 2017*	As at April 1, 2016*
ASSETS				
Non-current assets				
Property, plant and equipment	3	3,539	3,753	4,108
Capital work in progress		219	192	232
Goodwill	4	1,015	1,015	1,022
Other intangible assets	4	324	361	499
Financial assets	5			
Investments	5.1	7,338	7,099	7,019
Loans	5.2	668	664	652
Other financial assets	5.3	-	209	189
Deferred tax assets (Net)	16	765	783	658
Other non-current assets	6	1,258	1,300	1,300
		15,126	**15,376**	**15,679**
Current assets				
Financial assets	7			
Investments	7.1	7,652	5,869	2,266
Trade receivables	7.2	7,469	8,166	8,885
Cash and cash equivalents	7.3	1,771	2,365	2,094
Loans	7.4	13	12	37
Other financial assets	7.5	2,438	2,036	2,466
Other current assets	8	807	906	984
		20,150	**19,354**	**16,732**
TOTAL ASSETS		**35,276**	**34,730**	**32,411**
EQUITY AND LIABILITIES				
Equity				
Equity share capital	9	1,681	1,680	1,678
Other equity	10	27,195	25,644	22,863
		28,876	**27,324**	**24,541**
Liabilities				
Non-current liabilities				
Financial liabilities	11			
Borrowings	11.1	9	13	18
Other financial liabilities	11.2	-	195	747
Other non-current liabilities	12	74	71	92
		83	**279**	**857**
Current liabilities				
Financial liabilities	13			
Borrowings	13.1	958	942	400
Trade payables		1,161	1,306	1,425
Other financial liabilities	13.2	1,697	2,487	2,706
Other current liabilities	14	1,011	965	850
Provisions	15	1,101	1,104	1,285
Current tax liabilities (Net)		389	323	347
		6,317	**7,127**	**7,013**
		6,400	**7,406**	**7,870**
TOTAL EQUITY AND LIABILITIES		**35,276**	**34,730**	**32,411**

*Refer note 1
See accompanying notes to the interim financial statements

As per our report of even date attached
For **Deloitte Haskins & Sells**
Chartered Accountants
Firm's Registration Number: 008072S

V. Balaji
Partner
Membership Number: 203685

Place: Bengaluru
Date: July 19, 2017

For and on behalf of the Board of Directors of **Mindtree Limited**

N. Krishnakumar
Chairman

Rostow Ravanan
CEO & Managing Director

Jagannathan Chakravarthi
Chief Financial Officer

Vedavalli Sridharan
Company Secretary

Place: Bengaluru
Date: July 19, 2017

Mindtree Limited
Statement of profit and loss

	Note	Rs in millions, except per share data For the quarter ended June 30, 2017	 June 30, 2016*
Revenue from operations		12,028	12,151
Other income	17	664	190
Total income		**12,692**	**12,341**
Expenses			
Employee benefits expense	18	7,666	7,572
Finance costs	19	39	51
Depreciation and amortization expense	20	349	360
Other expenses	21	2,756	2,627
Total expenses		**10,810**	**10,610**
Profit before tax		**1,882**	**1,731**
Tax expense:			
Current tax	16	385	465
Deferred tax	16	(2)	(66)
Profit for the period		**1,499**	**1,332**
Other comprehensive income	25		
A (i) Items that will not be reclassified to profit or loss		6	-
(ii) Income tax relating to items that will not be reclassified to profit or loss		(1)	-
B (i) Items that will be reclassified to profit or loss		-	13
Total other comprehensive income		**5**	**13**
Total comprehensive income for the period		**1,504**	**1,345**
Earnings per equity share:	23		
Basic		8.92	7.94
Diluted		8.91	7.93

* Refer note 1

See accompanying notes to the interim financial statements

As per our report of even date attached
For **Deloitte Haskins & Sells**
Chartered Accountants
Firm's Registration Number: 008072S

For and on behalf of the Board of Directors of **Mindtree Limited**

V. Balaji
Partner
Membership Number: 203685

N. Krishnakumar
Chairman

Rostow Ravanan
CEO & Managing Director

Jagannathan Chakravarthi
Chief Financial Officer

Vedavalli Sridharan
Company Secretary

Place: Bengaluru
Date: July 19, 2017

Place: Bengaluru
Date: July 19, 2017

Mindtree Limited
Statement of cash flows

	Rs in million	
	For the quarter ended June 30,	
	2017	**2016***
Cash flow from operating activities		
Profit for the period	1,499	1,332
Adjustments for :		
Income tax expense recognised in the statement of profit and loss	383	399
Depreciation and amortization expense	349	360
Expense on employee stock based compensation	47	19
Allowance for doubtful debt	-	(1)
Finance costs	39	51
Interest income on financial assets at amortised cost	(61)	(25)
Dividend income	(1)	(2)
Net gain on disposal of property, plant and equipment	(4)	(2)
Net gain on financial assets designated at fair value through profit and loss	(135)	(53)
Reversal of liability towards acquisition of businesses recognised in the statement of profit and loss	(374)	(11)
Unrealised exchange difference on liability towards acquisition of businesses	11	11
Unrealised exchange difference on derivatives	34	36
Income from government grant	(3)	(3)
Effect of exchange differences on translation of foreign currency cash and cash equivalents	7	(26)
Changes in operating assets and liabilities		
Trade receivables	697	300
Other assets	(81)	104
Trade payables	59	(206)
Other liabilities	(94)	(230)
Provisions	(3)	18
Net cash (used in)/ provided by operating activities before taxes	**2,369**	**2,071**
Income taxes paid	(250)	(365)
Net cash (used in)/ provided by operating activities	**2,119**	**1,706**
Cash flow from investing activities		
Purchase of property, plant and equipment	(343)	(302)
Proceeds from sale of property, plant and equipment	3	17
Payment towards acquisition of businesses	(104)	(130)
Investment in subsidiaries	(238)	-
Interest income on financial assets at amortised cost	15	6
Dividend income received	1	2
Purchase of investments	(4,241)	(2,923)
Proceeds from sale of investments	2,594	2,134
Net cash (used in)/ provided by investing activities	**(2,313)**	**(1,196)**
Cash flow from financing activities		
Issue of share capital (net of issue expenses paid)	1	5
Finance costs paid	-	(2)
Repayment of loans and borrowings	(4)	(405)
Dividends paid (including distribution tax)	(403)	(335)
Net cash (used in)/ provided by financing activities	**(406)**	**(737)**
Effect of exchange differences on translation of foreign currency cash and cash equivalents	(7)	26
Net increase / (decrease) in cash and cash equivalents	(607)	(201)
Cash and cash equivalents at the beginning of the period	2,365	1,699
Cash and cash equivalents at the end of the period (Refer Note 7.3)	**1,758**	**1,498**

Reconciliation of liabilities from financing activities

Particulars	As at March 31, 2017	Repayment	Fair value changes	As at June 30, 2017
Long-term borrowings (including current portion)	18	(4)	-	**14**
Short-term borrowings	942	-	16	**958**
Total liabilities from financing activities	**960**	**(4)**	**16**	**972**

* Refer note 1

See accompanying notes to the interim financial statements

As per our report of even date attached
For **Deloitte Haskins & Sells**
Chartered Accountants
Firm's Registration Number: 008072S

V. Balaji
Partner
Membership Number: 203685

Place: Bengaluru
Date: July 19, 2017

For and on behalf of the Board of Directors of **Mindtree Limited**

N. Krishnakumar
Chairman

Rostow Ravanan
CEO & Managing Director

Jagannathan Chakravarthi
Chief Financial Officer

Vedavalli Sridharan
Company Secretary

Place: Bengaluru
Date: July 19, 2017

Magnet 360, LLC
Consolidated balance sheet

	Amount in Rs As at June 30, 2017	Amount in Rs As at March 31, 2017
ASSETS		
Non-current assets		
Property, plant and equipment	59,067,281	37,150,482
Capital work in progress	-	-
Goodwill	451,087,694	451,087,694
Other intangible assets	24,045	486,098
Financial assets		
Loans	4,767,623	4,787,556
	514,946,643	**493,511,830**
Current assets		
Financial assets		
Trade receivables	260,243,843	282,300,140
Cash and cash equivalents	78,635,017	29,421,415
Other financial assets	93,174,525	38,337,862
Other current assets	37,274,057	42,430,002
	469,327,442	**392,489,419**
TOTAL ASSETS	**984,274,085**	**886,001,249**
EQUITY AND LIABILITIES		
Equity		
Members' equity	719,723,965	474,271,243
Liabilities		
Non-current liabilities		
Other non-current liabilities	34,741,076	34,741,076
	34,741,076	**34,741,076**
Current liabilities		
Financial liabilities		
Borrowings	-	35,667,500
Trade payables	100,043,333	136,359,598
Other financial liabilities	52,053,127	125,176,218
Other current liabilities	54,939,950	60,071,766
Provisions	22,772,634	19,713,848
	229,809,044	**376,988,930**
	264,550,120	**411,730,006**
TOTAL EQUITY AND LIABILITIES	**984,274,085**	**886,001,249**

For Magnet 360, LLC

Parthasarathy N S Matthew P. Meents
Board of Governors

Place: Bengaluru
Date : July 19, 2017

Magnet 360, LLC
Consolidated statement of profit and loss

		Amount in Rs
	For the quarter ended June 30, 2017	**For the year ended March 31, 2017**
Revenue from operations	495,585,967	2,052,389,749
Other income	16,112	69,029
Total income	**495,602,079**	**2,052,458,778**
Expenses		
Employee benefits expense	334,634,770	1,681,088,432
Finance costs	811,562	11,181
Depreciation and amortization expense	5,662,349	20,646,486
Other expenses	148,033,376	511,511,263
Total expenses	**489,142,057**	**2,213,257,362**
Profit before tax	**6,460,022**	**(160,798,584)**
Tax expense:		
Current tax	-	-
Deferred tax	-	-
Profit/ (Loss) for the period	**6,460,022**	**(160,798,584)**
Other comprehensive income		
Items that will be reclassified to profit or loss	324,200	(7,084,989)
Total other comprehensive income	**324,200**	**(7,084,989)**
Total comprehensive income for the period	**6,784,222**	**(167,883,573)**

For Magnet 360, LLC

Parthasarathy N S Matthew P. Meents

Board of Governors

Place: Bengaluru
Date : July 19, 2017

Magnet 360, LLC
Consolidated statement of cash flows

	Amount in Rs	
	For the quarter ended June 30, 2017	**For the year ended March 31, 2017**
Cash flow from operating activities		
Profit/ (Loss) for the period	6,460,022	(160,798,584)
Adjustments for :		
Depreciation and amortization expense	5,662,349	20,646,486
Allowance for expected credit losses	(2,718,379)	4,471,275
Finance costs	811,562	11,181
Effect of exchange differences on translation of foreign currency cash and cash equivalents	(328,762)	637,426
Changes in operating assets and liabilities		
Trade receivables	25,223,836	33,656,367
Other assets	(49,427,413)	(5,650,071)
Trade payables	(36,488,932)	15,099,627
Other liabilities	(75,480,047)	98,506,236
Net cash provided by operating activities before taxes	**(126,285,764)**	**6,579,943**
Income taxes paid	-	-
Net cash (used in)/ provided by operating activities	**(126,285,764)**	**6,579,943**
Cash flow from investing activities		
Purchase of property, plant and equipment	(29,918,798)	(16,302,371)
Proceeds from sale of property, plant and equipment	2,764,246	266,940
Net cash (used in)/ provided by investing activities	**(27,154,552)**	**(16,035,431)**
Cash flow from financing activities		
Changes in Members' equity	238,668,500	-
Finance costs paid	(811,562)	(11,181)
Repayment of short-term borrowings	(35,667,500)	-
Proceeds from short-term borrowings	-	20,760,125
Net cash (used in)/ provided by financing activities	**202,189,438**	**20,748,944**
Effect of exchange differences on translation of foreign currency cash and cash equivalents	464,480	(1,016,818)
Net increase / (decrease) in cash and cash equivalents	**49,213,602**	**10,276,638**
Cash and cash equivalents at the beginning of the period	29,421,415	19,144,777
Cash and cash equivalents at the end of the period	**78,635,017**	**29,421,415**

For Magnet 360, LLC

Parthasarathy N S — Matthew P. Meents

Board of Governors

Place: Bengaluru
Date : July 19, 2017

BEFORE THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL
BENGALURU BENCH
C.A. (CAA) NO. 83 / BB / 2017
IN THE MATTER OF SECTIONS 230 TO 232 READ WITH SECTION 234 AND OTHER APPLICABLE PROVISIONS OF THE COMPANIES ACT, 2013 READ WITH RULES MADE THEREUNDER
AND
IN THE MATTER OF SCHEME OF AMALGAMATION
OF
MAGNET 360, LLC
WITH
MINDTREE LIMITED

MINDTREE LIMITED
a Company incorporated under the provisions of the Companies Act, 1956 (CIN : L72200KA1999PLC025564), having its registered office at Global Village, RVCE Post, Mysore Road, Bengaluru 560 059, Karnataka, India

PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the member (s) :
Registered Address :
Email ID :
Folio No./Client ID :
DP ID :
No. of Equity Shares held :

I /We, being the Member(s) of Mindtree Limited, hereby appoint,

Name: _____ Email:_____

Address: _____

_____ Signature: _____,or failing him/her

Name: _____ Email:_____

Address: _____

_____ Signature: _____,or failing him/her

Name: _____ Email:_____

Address: _____

_____ Signature: _____

as my / our proxy, to attend and vote (on a poll) for me / us and on my / our behalf at the Meeting of the Equity Shareholders of the Company convened pursuant to the Order of Hon'ble National Company Law Tribunal, Bengaluru Bench, to be held at Hotel 'Radisson Blu Atria Bengaluru', No. 1, Palace Road, Bengaluru – 560 001, Karnataka on Wednesday, January 31, 2018 at 11.00 AM, for the purpose of considering and if thought fit, approving with or without modification(s), the Scheme of Amalgamation of Magnet 360, LLC ("Transferor Company") with Mindtree Limited ("Transferee Company") under Sections 230 to 232 read with Section 234 and other applicable provisions of the Companies Act, 2013 if any, at such meeting and any adjournment or adjournments thereof, to vote, for me/us and in my/our name(s).....(here, if for, insert 'FOR', or if against, insert 'AGAINST') the said amalgamation embodied in the Scheme of Amalgamation and the resolution, either with or without modification(s)*, as my/our proxy may approve.

*strike out whatever is not applicable

Affix Re. 1 Revenue Stamp

Signed this_____ day of _____2018

Signature of Shareholder(s)

Sole/ First holder_____

Second holder_____

Third holder_____

Signature of First Proxy Holder_____

Signature of Second Proxy Holder_____

Signature of Third Proxy Holder_____

IMPORTANT NOTES:

1. This form in order to be effective should be duly completed, signed and authenticated and deposited at the Registered Office of the Company at Global Village, RVCE Post, Mysore Road, Bengaluru – 560 059, Karnataka, India, not later than 48 hours before the scheduled time of the Meeting. A Proxy need not be a member of the Company.

2. A person can act as a proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent (10%) of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or Member.

3. Those Members who have multiple folios with different joint holders may use copies of this Proxy Form.

4. In case of multiple proxies, the proxy received later in time shall be accepted.

5. Alterations, if any, in the Form of Proxy should be initialed by the member.

Mindtree

Welcome to possible

Mindtree Limited

Registered Office: Global Village, RVCE Post, Mysore Road, Bengaluru – 560 059, Karnataka, India
Corporate Identity Number (CIN): L72200KA1999PLC025564;
Phone: + 91 80 6706 4000; **Fax:** +91 80 6706 4100;
E-mail: investors@mindtree.com; **Website:** www.mindtree.com

ATTENDANCE SLIP

[HON'BLE NATIONAL COMPANY LAW TRIBUNAL (NCLT) CONVENED MEETING OF EQUITY SHAREHOLDERS SCHEDULED ON WEDNESDAY, JANUARY 31, 2018 AT 11.00 AM]

Registered Folio No. / DP ID / Client ID :	
Name and Address of the Shareholder/ Proxy holder/ Authorised Representative	
No. of Equity Shares held	

1) I/We hereby record my presence at the Meeting of the Equity Shareholders of Mindtree Limited convened pursuant to the directions of Hon'ble National Company Law Tribunal, Bengaluru Bench vide its Order dated December 14, 2017 at Hotel 'Radisson Blu Atria Bengaluru', No. 1, Palace Road, Bengaluru – 560 001, Karnataka, on Wednesday, January 31, 2018 at 11.00 AM.

2) Signature of the Shareholder/Proxy holder /Authorised Representative Present

NOTE: Shareholder/Authorised Representative/Proxy holder wishing to attend the meeting must bring the Attendance Slip to the meeting and handover at the entrance of the venue duly filled and signed.

MINDTREE LIMITED

Registered Office: Global Village, RVCE Post, Mysore Road, Bengaluru 560 059, Karnataka, India
Corporate Identity Number (CIN): L72200KA1999PLC025564;
Phone: + 91 80 6706 4000; Fax: +91 80 6706 4100;
E-mail: investors@mindtree.com; Website: www.mindtree.com

POSTAL BALLOT FORM

Sr.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 / Client ID * (*Applicable to members holding Shares in dematerialized form)**	
4.	**Number of Equity Shares held**	

I/We hereby exercise my/our vote in respect of the following resolution stated in the Notice dated December 21, 2017 convening meeting of the Equity Shareholders of Mindtree Limited, as directed by the Hon'ble National Company Law Tribunal, Bengaluru Bench (NCLT) at Hotel 'Radisson Blu Atria Bengaluru', No. 1, Palace Road, Bengaluru – 560 001, Karnataka on Wednesday, January 31, 2018 at 11.00 AM, by conveying my/our Assent (For) or Dissent (Against) to the said resolution by placing the tick (✓) mark at the appropriate box below:

RESOLUTION NO.	DESCRIPTION	NO. OF EQUITY SHARES	I/WE ASSENT TO THE RESOLUTION (FOR)	I/WE DISSENT TO THE RESOLUTION (AGAINST)
1.	**For approving the Scheme of Amalgamation of Magnet 360, LLC ("Transferor Company") with Mindtree Limited ("Transferee Company") under Sections 230 to 232 read with Section 234 and other applicable provisions of the Companies Act, 2013**			

Place :
Date :

_____
Signature of Sole/First Joint Shareholder

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

E-VOTING PARTICULARS

EVEN (E-voting Event Number)	User ID	Password/PIN
108097		

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

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 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.
3. The voting rights of the Shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date, Friday, December 15, 2017 as referred to in Notice.
4. The e-voting commences on Monday, January 01, 2018 at 9.00 AM (IST) and ends on Tuesday, January 30, 2018 at 5.00 PM (IST) (inclusive of both the days).
5. For detailed instructions on e-voting, please refer the notes appended to the Notice of the meeting.
6. 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, February 02, 2018.
7. The Scrutinizer's decision on the validity of the Postal Ballot From shall be final.

Any query in relation to the resolutions proposed to be passed 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 POSTAL BALLOT FORM

1. A Shareholder desirous of exercising vote by physical Postal Ballot should complete the Postal Ballot 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 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 signatures does not tally.
4. Duly completed and signed Postal Ballot Form should reach the Scrutinizer not later than 5.00 PM IST on Tuesday, January 30, 2018. 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 and with attested specimen signature(s) of the duly authorized signatories giving requisite authorities to the person voting on the Postal Ballot Form. The resolution/authority can also be emailed to nagendradrao@gmail.com.
6. Shareholders are requested not to send any paper (other than the resolution/ authority 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 as on the cut-off date, Friday, December 15, 2017. The vote on Postal Ballot cannot be exercised through Proxy.
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.

E-VOTING:

The Company is pleased to provide e-voting as an alternative for the Members of the Company to enable them to cast their votes electronically instead of voting through Postal Ballot Form. E-voting is optional. In case a Member has voted through e-voting facility, he/she need not send a Postal Ballot Form. In case a Member votes through e-voting facility as well as sends his/her vote through Postal Ballot, votes cast through e-voting shall prevail and the votes cast through Ballot Form shall be considered invalid by the Scrutinizer. Members are requested to refer to the Notice and notes thereto, for detailed instructions with respect to e-voting.

Mindtree

Welcome to possible

Mindtree Limited

Registered Office: Global Village, RVCE Post, Mysore Road, Bengaluru – 560 059, Karnataka, India
Corporate Identity Number (CIN): L72200KA1999PLC025564;
Phone: + 91 80 6706 4000; **Fax:** +91 80 6706 4100;
E-mail: investors@mindtree.com; **Website:** www.mindtree.com

NOTICE TO UNSECURED CREDITORS

NOTICE OF MEETING OF THE UNSECURED CREDITORS OF MINDTREE LIMITED CONVENED PURSUANT TO THE ORDER DATED DECEMBER 14, 2017 OF THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL, BENGALURU BENCH

Day	Wednesday
Date	January 31, 2018
Time	10.00 AM IST
Venue	Hotel 'Radisson Blu Atria Bengaluru', No. 1, Palace Road, Bengaluru – 560 001, Karnataka

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BEFORE THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL
BENGALURU BENCH
C.A. (CAA) NO. 83 / BB / 2017
IN THE MATTER OF SECTIONS 230 TO 232 READ WITH SECTION 234 AND OTHER APPLICABLE PROVISIONS OF THE COMPANIES ACT, 2013 AND RULES FRAMED THEREUNDER
AND
IN THE MATTER OF SCHEME OF AMALGAMATION
OF
MAGNET 360, LLC
WITH
MINDTREE LIMITED

Mindtree Limited
(CIN : L72200KA1999PLC025564),
a Company incorporated under the provisions of the Companies Act, 1956 and having its Registered Office at Global Village, RVCE Post, Mysore Road, Bengaluru 560 059, Karnataka, India APPLICANT/TRANSFEREE COMPANY

NOTICE CONVENING THE MEETING OF THE UNSECURED CREDITORS OF MINDTREE LIMITED, THE APPLICANT COMPANY, PURSUANT TO THE ORDER DATED DECEMBER 14, 2017 BY THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL, BENGALURU BENCH

To,

The Unsecured Creditors of Mindtree Limited ("**Applicant Company**" or "**Mindtree**" or "**Transferee Company**" or "**Company**")

TAKE NOTICE that by an Order dated December 14, 2017, the Bengaluru Bench of the Hon'ble National Company Law Tribunal**("Hon'ble NCLT")** has directed a meeting of Unsecured Creditors (**"Unsecured Creditors"**) of the Transferee Company to be held for the purpose of considering, and if thought fit, approving with or without modification(s), the Scheme of Amalgamation of Magnet 360, LLC (**"Transferor Company"**) with Mindtree Limited (**"Transferee Company"**) under Sections 230 to 232 read with Section 234 of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013.

TAKE FURTHER NOTICE that in pursuance of the said Order and as directed therein, a meeting of the Unsecured Creditors of the Transferee Company will be held at Hotel 'Radisson Blu Atria Bengaluru', No. 1, Palace Road, Bengaluru – 560 001, Karnataka on Wednesday, January 31, 2018 at 10.00 AM and you are requested to attend.

TAKE FURTHER NOTICE that you may attend and vote at the said meeting in person or by proxy provided that a proxy in the prescribed form, duly signed by you or your authorised representative, is deposited at the Registered Office of the Company at Global Village, RVCE Post, Mysore Road, Bengaluru 560 059, Karnataka, not later than 48 (forty eight) hours before the time fixed for the aforesaid meeting. Forms of proxy is attached with this notice.

TAKE FURTHER NOTICE that the Hon'ble NCLT has appointed Mr. Krishnakumar N, Executive Chairman failing him Mr. Rostow Ravanan, CEO & Managing Director as the Chairperson of the said meeting. The above mentioned Scheme of Amalgamation, if approved by the Unsecured Creditors, will be subject to the subsequent approval of the Hon'ble NCLT.

The Board of Directors of the Company had at its meeting held on October 6, 2017, approved the above mentioned Scheme of Amalgamation, subject to approval of the Shareholders, Unsecured Creditors of the Company, as may be required, and subject to the sanction of the Hon'ble NCLT and of such other authorities as may be necessary.

The Unsecured Creditors are requested to consider and, if thought fit, approve with or without modification(s), the following resolutions under Sections 230 to 232 read with Section 234 of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) and the rules made thereunder and the provisions of the Memorandum and Articles of Association of the Company for approval of the Scheme of Amalgamation of Magnet 360, LLC with Mindtree Limited.

"***RESOLVED THAT*** *pursuant to the provisions of Sections 230 to 232 read with Section 234 and other applicable provisions, if any, of the Companies Act, 2013 rules, circulars, notifications, if any, made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), and the applicable provisions of the Memorandum and Articles of Association of the Company and subject to the approval of the Hon'ble National Company Law Tribunal, Bengaluru Bench and subject to such other approvals, permissions and sanctions of regulatory and other authorities, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed by the Hon'ble National Company Law Tribunal, Bengaluru Bench or by any regulatory or other authorities, while granting such consents, approvals and permissions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the* ***("Board"),*** *which term shall be deemed to mean and include one or more Committee(s) constituted/to be constituted by the Board or any other person authorised by it to exercise its powers including the powers conferred by this resolution), the Scheme of Amalgamation of Magnet 360, LLC with Mindtree Limited (****"Scheme"),*** *be and is hereby approved.*

RESOLVED FURTHER THAT *the Board be and is hereby authorized to do all such acts, deeds, matters and things, as it may, in its absolute discretion deem requisite, desirable, appropriate or necessary to give effect to this resolution and effectively implement the Amalgamation embodied in the Scheme and to accept such modifications, amendments, limitations and/or conditions, if any, which may be required and/or imposed by the Hon'ble National Company Law Tribunal, Bengaluru Bench or such other regulatory/statutory authorities, if and when applicable while sanctioning the Amalgamation embodied in the Scheme or by any authorities under law, or as may be required for the purpose of resolving any doubts or difficulties that may arise in giving effect to the Scheme, as the Board may deem fit and proper.*

TAKE FURTHER NOTICE that the voting by Unsecured Creditors of the Transferee Company to the Scheme shall be carried out through Ballot paper at the venue of the meeting to be held on Wednesday, January 31, 2018 at 10.00 AM.

A copy of the Explanatory Statement under Sections 230, 232 read with Sections 234 and 102 of the Companies Act, 2013, Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 and such other applicable rules, the Scheme and the other enclosures as indicated in the index are enclosed.

Place: Bengaluru
Date: December 21, 2017

By the order of the Board of Directors
for Mindtree Limited

Sd/-
Krishnakumar N
DIN : 00147772
Chairperson appointed for the meeting

Mindtree Limited
Corporate Identity Number (CIN): L72200KA1999PLC025564
Registered Office: Global Village, RVCE Post, Mysore Road, Bengaluru 560 059, Karnataka, India
Phone: + 91 80 6706 4000; **Fax:** +91 80 6706 4100;
E-mail: investors@mindtree.com; **Website :** www.mindtree.com

Notes:

1. All alterations made in the Form of Proxy should be initialled.

2. Unsecured Creditors would be entitled to vote in the said meeting either in person or through proxy.

3. Only Unsecured Creditors of the Applicant Company may attend and vote (either in person or by proxy or by authorized representative under Section 113 of the Companies Act, 2013) at the Unsecured Creditors meeting. The representative of a body corporate which is an Unsecured Creditor of the Applicant Company may attend and vote at the Unsecured Creditors meeting provided a certified true copy of the resolution of the Board of Directors or other governing body under Section 113 of the Companies Act, 2013 authorizing such representative to attend and vote at the Unsecured Creditors meeting is deposited at the Registered Office of the Applicant Company not later than 48 hours before the meeting.

4. The Form of Proxy can be obtained free of charge at the Registered Office of the Applicant Company at Global Village, RVCE Post, Mysore Road, Bengaluru 560 059, Karnataka, India.

5. The Unsecured Creditor (in case such Unsecured Creditor is an individual) or the authorized representative of the Unsecured Creditor (in case such Unsecured Creditor is a body corporate) or the proxy should carry their valid and legible identity proof (i.e. a PAN Card / Aadhaar Card / Passport / Driving License / Voter ID Card).

6. Explanatory Statement of material facts for the proposed resolution pursuant to Section 102 of the Companies Act, 2013, along with applicable rules thereunder and provisions of Sections 230, 232 read with Section 234 of the Companies Act, 2013 setting out material facts forms part of this Notice.

7. As directed by Hon'ble NCLT, the notice, together with the documents accompanying the same, is being sent to all the Unsecured Creditors either by registered / speed post or by courier service or electronically. The Notice is also displayed on the website of the Transferee Company (www.mindtree.com).

8. The documents referred to in the accompanying Explanatory Statement shall be available for inspection by the Unsecured Creditors at the Registered Office of the Transferee Company between 10:00 AM and 12:00 Noon on all days (except saturdays, sundays and public holidays) upto the date of the meeting. The same shall also be available for inspection at the venue of the meeting.

9. Hon'ble NCLT has appointed Mr. Nagendra D Rao, Practising Company Secretary (Membership No. FCS 5553, COP 7731) as the Scrutinizer to scrutinize the voting process in a fair and transparent manner.

15. The result of the voting (with the Scrutinizer's report) will be announced on or before 7.00 PM IST on Friday, February 02, 2018 through the website of the Company (www.mindtree.com) and by way of intimation to the Stock Exchange on which the Company's shares are listed.

Place: Bengaluru
Date: December 21, 2017

By the order of the Board of Directors
for Mindtree Limited

Sd/-
Krishnakumar N
DIN : 00147772
Chairperson appointed for the meeting

BEFORE THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL
BENGALURU BENCH
C.A. (CAA) NO. 83 / BB / 2017
IN THE MATTER OF SECTIONS 230 TO 232 READ WITH SECTION 234 AND OTHER APPLICABLE PROVISIONS OF THE COMPANIES ACT, 2013 READ WITH COMPANIES (COMPROMISES, ARRANGEMENTS AND AMALGAMATIONS) RULES, 2016
AND
IN THE MATTER OF SCHEME OF AMALGAMATION
OF
MAGNET 360, LLC
WITH
MINDTREE LIMITED

Mindtree Limited
(CIN : L72200KA1999PLC025564),
a Company incorporated under the provisions of the Companies Act, 1956 and having its Registered Office at Global Village, RVCE Post, Mysore Road, Bengaluru 560 059, Karnataka, India

APPLICANT/TRANSFEREE COMPANY

EXPLANATORY STATEMENT UNDER SECTIONS 230, 232 READ WITH SECTION 234 AND SECTION 102 AND OTHER APPLICABLE PROVISIONS OF THE COMPANIES ACT, 2013 READ WITH RULE 6 OF THE COMPANIES (COMPROMISES, ARRANGEMENTS AND AMALGAMATIONS) RULES, 2016

1. This is the Statement accompanying the Notice convening the meeting of the Unsecured Creditors (**"Unsecured Creditors")** of the Applicant Company pursuant to the Order dated December 14, 2017 passed by the Hon'ble National Company Law Tribunal, Bengaluru Bench ("**NCLT**"), in the Company Application Number CA (CAA) No. 83/BB / 2017, to be held at Hotel 'Radisson Blu Atria Bengaluru', No. 1, Palace Road, Bengaluru – 560 001, Karnataka, on Wednesday, January 31, 2018 at 10.00 AM, for the purpose of considering and, if thought fit, approving with or without modification(s), the Scheme of Amalgamation of Magnet 360, LLC ("**Transferor Company**") with Mindtree Limited ("**Transferee Company**") ("**Scheme"**).

2. Notice of the said meeting together with the copy of the Scheme of Amalgamation is sent herewith. This statement explaining the terms of the Scheme of Amalgamation is being furnished as required under Section 230, 232 read with Section 234 of the Companies Act, 2013 and other applicable provisions, if any of the Companies Act, 2013 and Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 of the Companies Act, 2013.

   A Copy of the Scheme which has been approved by the Board of Directors of the Company is enclosed herewith. The other definitions contained in the Scheme shall also apply to this Explanatory Statement

Details of the Transferor Company:

3. The Transferor Company, Magnet 360, LLC., was incorporated on March 25, 2008 as a Limited Liability Company under the laws of Minnesota state, United States of America having its charter number 27788888-2. It is engaged in the business of software and technology related services, full suite of Sales Force solutions such as CRM, branded sites and communities, social campaign strategy and management, and marketing automation. The Transferor Company is a wholly owned subsidiary of the Transferee Company.

4. The Registered Office of the Transferor Company is 5757 Wayzata Boulevard Minneapolis, MN 55416 USA. The Summary of purpose of the Transferor Company as per Operating agreement and main business carried on by the Company is as follows:

   "The purpose of the Company is to engage in any activity for which Limited Liability Companies may be organized in the State of Minnesota. The Company shall possess and may exercise all of the powers and privileges granted by the Act or by any other law or by this Agreement, together with any powers incidental thereto, so far as such powers and privileges are necessary or convenient to the conduct, promotion or attainment of the business purposes or activities of the Company".

5. The Transferor Company had 30 unsecured creditors and the total amount due and payable by the Transferor Company to the aforementioned unsecured creditors as on September 30, 2017 was Rs. 59,608,314/-.

6. There has been no change in the name, Registered Office and Objects of the Transferor Company since January 19, 2016, i.e. from the date of the acquisition of Transferor Company

7. As on September 30, 2017, the Transferor Company had no secured creditors.

8. The Transferor Company is not listed on any stock exchange.

9. The Transferee Company is the sole member of the Transferor Company and owns 100% of the membership interest in the Transferor Company.

10. The details of the Promoters of Transferor Company along with their addresses are as follows:

Sl. No.	Name of the Promoters	Address
1	Mr. Scott Litman	5148 Abbott Avenue South, Minneapolis, Minnesota 55410, United States of America
2	Mr. Dan Mallin	5148 Abbott Avenue South, Minneapolis, Minnesota 55410, United States of America

11. The Board of Governors of Transferor Company along with their addresses are as follows:

Sl. No.	Name of the Board of Governors	Address
1	Mr. N S Parthasarathy	36, 'Bilahari', 4th Cross, KEB Layout, Geddalahalli, Bangalore 560 094
2	Mr. Matthew P. Meents	5757 Wayzata Boulevard Minneapolis, MN 55416, United States of America
3	Mr. Doug Anderson	5757 Wayzata Boulevard Minneapolis, MN 55416 United States of America
4	Mr. Scott Staples	6 Walnut CIR Basking Ridge, NJ 07920, United States of America

Details of the Transferee Company:

12. Mindtree Limited, having its Registered Office at Global Village, RVCE Post, Mysore Road, Bengaluru 560 059 pursuant to the relevant provisions of the Companies Act, 2013, was incorporated as a Private Company on August 5, 1999, under the name MindTree Consulting Private Limited as per the provisions of the Companies Act, 1956. Subsequently, MindTree Consulting Private Limited ceased to be a Private Company and the name of the Transferee Company was changed to MindTree Consulting Limited on November 6, 2006. Subsequently on March 28, 2008, the name of the Transferee Company was changed from MindTree Consulting Limited to Mindtree Limited. The Transferee Company is involved in the business of software and technology related services, product development services, information management services etc. The Corporate Identification Number (CIN) being L72200KA1999PLC025564. The Permanent Account Number of the Company is AABCM8839K.

13. The Transferee Company is a Public Listed Company and the shares are listed on the National Stock Exchange of India Limited and BSE Limited.

14. Summary of main Objects for which the Transferee Company has been established which are set out in its Memorandum of Association are as follows:

    (a) To carry on the business of software development, production, sub-contracting and experts, systems engineering services & training.

    (b) To carry on the business of management consulting of all types providing information management and movement services, build advisory services of all types, installations, maintenance and supply services including providing associated hardware and software products.

    (c) To carry on the business of developing, improving, designing marketing, selling and licensing software programs and products of all kinds.

    (d) To establish, maintain and conduct training facilities, schools, courses and programs for software programs and products of all kinds.

    (e) To establish and operate data and information processing centers including call centers and to render services to customers in India and elsewhere by processing their jobs these centers.

15. There has been no change of name, Registered Office and Objects of the Company during the last five years of the Transferee Company.

16. Details of the capital structure of the Company including Authorised, Issued, Subscribed and Paid up Share Capital as on September 30, 2017 of the Transferee Company are as follows:

Particulars	Amount in Rs.
Authorised Share Capital	
800,000,000 Equity Shares of Rs. 10/- each	8,000,000,000
Issued , Subscribed and Paid up Share Capital	
163,898,886 Equity shares of Rs 10/- each	1,638,988,860

Subsequent to September 30, 2017, there has been increase in the Issued, Subscribed and Paid up Share Capital of the Transferee Company. The Issued, Subscribed and Paid up Share Capital of the Company as on November 30, 2017 is Rs. 1,639,263,110 comprising of 163,926,311 Equity Shares of Rs. 10/- each.

17. As on September 30, 2017, the Transferee Company has 348 unsecured creditors and the total amount due and payable by the Transferee Company to the aforementioned unsecured creditors is 2,825,895,155 /- (Rupees Two Hundred and Eighty Two Crores Fifty Eight Lakhs Ninety Five Thousand One Hundred and Fifty Five only).

18. The Transferee Company had no secured creditors as on September 30, 2017.

19. The details of Promoters and Promoter Group of Transferee Company are as follows:

Sl. No.	Name of the Promoter/ Promoter Group	Category	Address
1	Mr. Krishnakumar N	Promoter	# S 67, Golden Enclave, Airport Road, Bangalore 560 001
2	Mr. Rostow Ravanan	Promoter	Flat No. 641, The Embassy 15, Ali Asker Road, Bangalore 560 052
3	Mr. N S Parthasarathy	Promoter	36, 'Bilahari', 4th Cross, KEB Layout, Geddalahalli, Bangalore 560 094
4	Mr. Subroto Bagchi	Promoter	SGO 5, Unit 6, Bhubaneswar, Odisha 751009
5	LSO Investment Private Limited	Promoter	c/o Kross Border Corporate Service Ltd. St. Louis Business Centre, CNR Desroches and St. Louis Streets, Port Louis, Mauritius- 111 111
6	Ms. Akila Krishnakumar	Person Acting in Concert	# S 67, Golden Enclave, Airport Road, Bangalore 560 001
7	Mr. Siddarth Krishna Kumar	Person Acting in Concert	# S 67, Golden Enclave, Airport Road, Bangalore 560 001
8	Mr. Abhirath K Kumar	Person Acting in Concert	# S 67, Golden Enclave, Airport Road, Bangalore 560 001
9	Ms. Seema Ravanan	Person Acting in Concert	Flat No. 641, The Embassy 15, Ali Asker Road, Bangalore 560 052
10	Mr. N G Srinivasan	Person Acting in Concert	36, 'Bilahari', 4th Cross, KEB Layout, Geddalahalli, Bangalore 560 094
11	Ms. Jayanthi Vasudevan	Person Acting in Concert	B 206, Casa Ansal, Bannerghatta Road, Bangalore – 560 078
12	Ms. Jayasri Dwarakanath	Person Acting in Concert	18, 2nd Main, 3rd Stage, AECS Layout, Sanjay Nagar, Bangalore – 560 094
13	Mr. Krishnaswamy L P	Person Acting in Concert	No. 44, 6th Cross, 4th Main, KEB BDA Layout, Bangalore 560 094
14	Ms. Susmita Bagchi	Person Acting in Concert	SGO 5, Unit 6, Bhubaneswar, Odisha 751 009
15	Mr.Sanjay Kumar Panda	Person Acting in Concert	431 Shaheed Nagar, Bhubaneswar- 751 007

20. The details of Directors (including Promoter Directors) and Key Managerial Personnel (KMP) of Transferee Company are as follows:

Sl. No.	Name of the Directors	Designation in the Company	Address	Shareholding in Transferor Company as on September 30, 2017	Shareholding in Transferee Company as on September 30, 2017
1	Mr. Krishnakumar N	Executive Chairman	# S 67, Golden Enclave, Airport Road, Bangalore 560001	Nil	6,402,262
2	Mr. Rostow Ravanan	CEO & Managing Director	Flat No. 641, The Embassy 15, Ali Asker Road, Bangalore 560052	Nil	1,168,436

3	Mr. N S Parthasarathy	Executive Vice Chairman	36, 'Bilahari', 4th Cross, KEB Layout, Geddalahalli, Bangalore 560094	Nil	2,340,527
4	Mr. Subroto Bagchi	Non-Executive Director	SGO 5, Unit 6, Bhubaneswar, Odisha 751 009	Nil	5,098,221
5	Mr. V G Siddhartha	Non-Executive Director	#28, 3rd Cross, 9th Main Road, RMV Extension, Sadashiva Nagar, Bangalore 560 080	Nil	5,469,750
6	Prof. Pankaj Chandra	Independent Director	48K, FP. No. 48, Apt. 307, Koteshwar Road, Koteshwar, Gandhinagar, Gujarat 380 005	Nil	40,000
7	Ms. Apurva Purohit	Independent Director	Flat No. 402, Sunrise Apartment, Sai Road, Off Ambedkar Road, Nr. Pali Naka, Mumbai 400 050	Nil	Nil
8	Ms. Manisha Girotra	Independent Director	71, Chitrakoot, Altamount Road, Mumbai 400 026	Nil	Nil
9	Mr. Milind Shripad Sarwate	Independent Director	E-201/202, Sita Vihar, Near Damani Estate L.B.S Marg, Naupada Thane (West), Mumbai 400 603	Nil	Nil
10	Mr. Akshaya Bhargava	Independent Director	1A Carlton Hill, London NW8 OLA, UK	Nil	Nil
11	Mr. Jagannathan Chakravarthi	CFO	B9-204 L&T South City Apartments, Arekhere MICO Layout, Bangalore – 560 076	Nil	12,141
12	Ms. Vedavalli S	Company Secretary	No. 254, 33rd Main, 5th Cross, Nandini Layout, Bangalore – 560 096	Nil	Nil

21. The Transferor Company is a wholly owned subsidiary of the Transferee Company and no other Companies are part of the Scheme.

22. The following are the salient features of the scheme. Please refer to the Scheme of Amalgamation attached herewith for complete details.

a. The Scheme envisages the amalgamation of the Transferor Company, Magnet 360, LLC with the Transferee Company, Mindtree Limited in accordance with the provisions of Sections 230 to 232 read with Section 234 of the Companies Act, 2013.

b. The appointed date of the Scheme is April 01, 2017.

c. Effective Date of the Scheme of Amalgamation shall mean the last of dates on which the conditions referred to in Clause 13.2 of the Scheme of Amalgamation is fulfilled.

d. Upon coming into effect of the Scheme of Amalgamation and with effect from the Appointed Date and subject to the provisions of the Scheme of Amalgamation including in relation to the mode of transfer and vesting, all of the assets, both movable and immovable, tangible and intangible, investments, rights, title and interests comprised in the Undertaking of the Transferor Company shall pursuant to Section 232 of the Companies Act, 2013 read with Section 234 of the Companies Act, 2013 and Section 322C.1005 of the Minnesota Statutes and without any further act or deed be transferred to and vested in the Transferee Company so as to become as and from the Appointed Date, the estate, assets, rights, title and interest of the Transferee Company.

e. On the Scheme of Amalgamation becoming effective, the Transferor Company shall stand dissolved without being wound up pursuant to the provisions of Sections 322C.0701 through 322C.0707 or Article V of the Transferor Company Operating Agreement.

Note: The aforesaid are only the salient features of the Scheme. You are requested to read the entire text of the Scheme annexed hereto and get fully acquainted with the provisions thereof.

23. The Transferor Company is the wholly owned subsidiary of the Transferee Company and the entire membership interest of Transferor Company is held by the Transferee Company. Thus, there is no share exchange ratio involved in the Scheme of Amalgamation. Upon the coming into effect of this Scheme, the investment made by the Transferee Company in the membership interest of the Transferor Company shall stand cancelled and no shares shall be issued by the Transferee Company to the member of the Transferor Company, without there being any further act or deed in furtherance thereof.

24. The Transferor Company is a wholly owned subsidiary of the Transferee Company and no shares are being issued by the Transferee Company to the members of the Transferor Company. Therefore, no valuation is required to be done.

Approvals

25. The Scheme is conditional and subject to necessary sanctions and approvals as set out in the Scheme.

26. The Board of Governors of the Transferor Company comprising of Mr. N S Parthasarathy, Mr. Matthew P Meents, Mr. Doug Anderson and Mr. Scott Staples approved the Scheme of Amalgamation in favour.

27. Similarly, The Transferee Company at its Board Meeting held on October 06, 2017, approved the Scheme of Amalgamation of Magnet 360, LLC (Transferor Company) with Mindtree Limited (Transferee Company) and four Board of Directors namely, Mr. Krishnakumar N, Executive Chairman, Mr. Rostow Ravanan, CEO & Managing Director, Mr. N S Parthasarathy, Executive Vice Chairman and Mr. V G Siddhartha, Non-Executive Director were present at the meeting in person and voted in favour of the resolution.

28. In view of the listing of the Transferee Company's securities, the Transferee Company has intimated BSE and NSE of the proposed Scheme vide its letter dated October 6, 2017 along with a copy of the proposed Scheme of Amalgamation. Since the proposed Scheme is between a parent Company and a wholly owned subsidiary, as per Regulation 37 (6) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 the same does not require prior approval of the Securities and Exchange Board of India or any of the stock exchanges.

29. A copy of the Scheme has been filed by the Company with the Registrar of Companies, Karnataka.

Rationale for the Compromise or Amalgamation

30. The proposed amalgamation between the Transferor Company and the Transferee Company shall result in the following benefits, amongst others, to both companies, their respective members and creditors.

- The amalgamation will enable the Transferee Company to integrate its business operations and provide significant impetus to the growth of the Transferee Company. The consolidation of the activities by way of an amalgamation will lead to synergies of operations and a stronger and wider capital and financial base for future growth/expansion. The combined entity will have a bigger portfolio of services targeted at a wider array of customers, which will strengthen its competitive position in providing IT services /software & technology related services markets This will also enable the Transferee Company to address newer solutions and services to its customers and to the Transferor Company's customers and enhance its marketing capabilities.

- The amalgamation will result in economy of scales and reduction in overheads, administrative, managerial and other expenditure, operational rationalisation, organisational efficiency, and optimal utilisation of various resources.

- The managerial expertise of the Transferor Company will contribute to the strength of the Transferee Company. Consequently, the Transferee Company will offer a strong financial structure to all creditors including the creditors of the Transferor Company, facilitate resource mobilisation and achieve better cash flows. This would contribute substantially towards enhancement of shareholder's value of the Transferee Company.

- Duplication of administrative functions will be eliminated together with the multiple record - keeping resulting in reduced expenditure.

- This amalgamation will result in a significant reduction in the multiplicity of legal and regulatory compliances required at present to be carried out by the Transferor Company and the Transferee Company.

- The banks, creditors and institutions, if any, are not affected by the proposed amalgamation as their security is maintained.

- There shall be impetus and increase in the area of sales, network of the Transferee Company apart from reduction in costs.

- The amalgamation shall result in the combination of manpower of both the company and a single management structure for the company.

- The combined managerial and technical expertise would enable the Transferee Company to develop a business model that would be competitive and cogent.

Benefits of the Compromise or Amalgamation:

31. Since the Transferor Company is a wholly owned subsidiary of the Transferee Company, upon the coming into effect of the Scheme, the investment made by the Transferee Company in the membership interest of the Transferor Company shall stand cancelled and no shares shall be issued by the Transferee Company to the members of the Transferor Company. Consequently, there would be no change in the shareholding pattern of the Transferee Company arising out of the Scheme.

32. The services of all the employees of the Transferor Company shall stand transferred to the Transferee Company on the terms and conditions not less beneficial to such employees than those subsisting with reference to the Transferor Company. The services of such employees shall not be treated as broken or interrupted for the purpose of employee benefits.

33. Since the proposed Scheme of Amalgamation does not involve any compromise or arrangement with the creditors, the rights of the creditors shall not be affected by the Scheme. There will be no reduction in their claims on account of the Scheme. The creditors will be paid off in the ordinary course of business as and when their dues are payable.

34. There will be no change in the Board of Directors or the KMP of the Transferee Company on account of the Scheme of Amalgamation. The Transferor Company shall cease to exist and thus the question of any change in the Directors and KMP of the Transferor Company does not arise. Apart from the above, the Scheme does not affect the material interests of any of the KMP, Promoters, shareholders, creditors, or employees of the Transferor Company or the Transferee Company in any manner.

General

35. The rights and interest of the Members and Creditors of the Transferee Company and the Transferor Company will not be prejudicially affected by the Scheme.

36. In compliance with the provisions of Section 232(2) of the Companies Act, 2013, the Board of Directors of the Company, at its meeting held on October 6, 2017, has adopted a report, inter alia, explaining the effect of the Scheme on Shareholders, Key Managerial Personnel, Promoter and Non-Promoter Shareholders. A copy of the report adopted by the Board of Directors of the Transferee Company is enclosed.

37. In compliance with Section 232(2) of the Companies Act, 2013, Accounting Statements of Transferee and Transferor Companies as on June 30, 2017, extracted from the Financial Statements have been attached. For brevity's sake the schedules and notes to the Financial Statements have not been attached. The Financial Statements of Transferee Company are available on the website of the Transferee Company : www.mindtree.com.

38. There are no investigation proceedings under the provisions of Chapter XIV of the Companies Act, 2013 and no winding up proceedings instituted and/or pending against the Transferor Company and/or the Transferee Company.

39. The Scheme does not involve any debt restructuring and therefore the requirement to disclose details of debt restructuring is not applicable.

40. Considering the rationale and benefits, the Board of Directors of the Transferee Company recommends the Scheme as it is in the best interest of the Company and its stakeholders.

41. None of the Directors or KMP are interested except upto the extent of their shareholdings in the Transferee Company and Transferor Company, if any.

42. There are no secured creditors of the Transferee Company and therefore dispensation for the meeting of the secured creditors has been received vide NCLT order dated December 14, 2017. The meeting of the Equity Shareholders of the Transferee Company is being held on Wednesday, January 31, 2018 at 11.00 AM for approval of the Scheme of Amalgamation.

Inspection

43. The following documents will be available for inspection at the Registered Office of the Transferee Company at Global Village, RVCE Post, Mysore Road, Bengaluru 560 059, up to Tuesday, January 30, 2018 on all working days between 10.00 AM and 12.00 Noon (except saturdays, sundays and public holidays):

    (a) Audited financial statements of the Transferee Company including consolidated financial statements as on June 30, 2017;
    (b) Financial Statements of Transferor Company as on June 30, 2017;
    (c) Memorandum and Articles of Association of Transferee Company;
    (d) Articles of Organisation and copy of Amended Operating Agreement of the Transferor Company;
    (e) Scheme of Amalgamation;
    (f) Copy of the Order dated December 14,2017 passed by NCLT, Bengaluru Bench in C.A. (CAA) No.83 / BB / 2017 directing convening the meeting of the Equity Shareholders and Unsecured Creditors of the Transferee Company;
    (g) Report adopted by the Board of Directors/Board of Governors of the Transferee and Transferor Companies;
    (h) Copy of the resolutions passed by Board of Directors/Board of Governors of the Transferee and Transferor Companies;
    (i) Register of Directors' shareholding of Transferee Company;
    (j) The certificate issued by Deloitte Haskins & Sells, the Statutory Auditors of the Transferee Company to the effect that the accounting treatment, proposed in the Scheme of Amalgamation is in conformity with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013.

Pre and Post shareholding pattern

44. As there is no issue of shares pursuant to the Scheme of Amalgamation, the Pre and Post amalgamation shareholding of Transferee Company would remain unchanged. The Pre and Post shareholding pattern of the Transferee Company as on September 30, 2017 is given below:

Category Code	Category of Shareholder	Shareholding Pattern as on September 30, 2017	
		Total No. of Shares	As a percentage of total capital
(A)	**Promoters**		
(1)	**Indian**		
(a)	Individuals/Hindu Undivided Family	15,009,446	9.16
(b)	Central Government/State Governments(s)	-	-
(c)	Financial Institutions/Banks	-	-
(d)	Any Other (specify)		
	Persons Acting in Concert (PAC)	5,044,677	3.08
	Sub-Total (A) (1)	**20,054,123**	**12.24**
(2)	**Foreign**		
(a)	Individuals (Non-Resident Individuals/ Foreign Individuals)	-	-
(b)	Government	-	-
(c)	Institutions	-	-
(d)	Foreign Portfolio Investor	-	-
(e)	Any Other (specify)		
	Foreign Promoter Company	2,303,375	1.41
	Sub-Total (A) (2)	**2,303,375**	**1.41**
	Total Shareholding of Promoter and Promoter Group (A) = (A)(1) + (A)(2)	**22,357,498**	**13.64**
(B)	**Public Shareholding**		
(1)	**Institutions**		
(a)	Mutual Funds/UTI	7,521,432	4.59
(b)	Venture Capital Funds	-	-
(c)	Alternate Investment Funds	789,118	0.48
(d)	Foreign Venture Capital Investors	-	-
(e)	Foreign Portfolio Investors (including Foreign Institutional Investors (FII))	65,992,433	40.26
(f)	Financial Institutions / Banks	938,797	0.57
(g)	Insurance Companies	-	-
(h)	Provident Funds/ Pension Funds	-	-
(i)	Any Other (Specify)	-	-
	Sub Total (B)(1)	**75,241,780**	**45.91**
2	Central Government/ State Government(s)/ President of India	-	-
	Sub Total (B)(2)	-	-
3	**Non-Institutions**		
(a)	Individuals	24,942,209	15.22
(b)	NBFCs registered with RBI	-	-
(c)	Employee Trusts	-	-
(d)	Overseas Depositories(holding DRs) (balancing figure)	-	-
(e)	Any Other (other than specified above)	41,357,399	25.23
	Sub Total (B)(3)	**66,299,608**	**40.45**
	Total Public Shareholding (B)= (B)(1)+(B)(2)+(B)(3)	**141,541,388**	**86.36**
	Total (A+B)	**163,898,886**	**100.00**

45. As there is no issue of shares pursuant to the Scheme of Amalgamation, the post amalgamation shareholding of Transferor Company will stand automatically cancelled and there will be no issue and allotment of Shares. The Pre-amalgamation shareholding of the Transferor Company as on September 30, 2017 is given below:

Particulars	Amount in USD
* Mindtree Limited is the sole member of the Magnet 360, LLC and owns 100% membership interest in Magnet 360, LLC	NA

Place: Bengaluru
Date : December 21, 2017

By the order of the Board of Directors
for Mindtree Limited

sd/-
Krishnakumar N
DIN : 00147772
Chairperson appointed for the meeting

Mindtree Limited
Corporate Identity Number (CIN): L72200KA1999PLC025564
Registered Office: Global Village, RVCE Post, Mysore Road, Bengaluru 560 059, Karnataka, India
Phone: + 91 80 6706 4000; **Fax:** +91 80 6706 4100;
E-mail: investors@mindtree.com; **Website:** www.mindtree.com

SCHEME OF AMALGAMATION OF
MAGNET 360, LLC WITH MINDTREE LIMITED

PART I

PRELIMINARY

A. This Scheme of Amalgamation provides for the amalgamation of Magnet 360, LLC, a Minnesota Limited Liability Company having its registered office at 5757 Wayzata Boulevard Minneapolis, MN 55416 USA (i.e. the "**Transferor Company"**) with Mindtree Limited, having its registered office at Global Village, RVCE Post, Mysore Road, Bengaluru 560 059 (i.e. the "**Transferee Company**") pursuant to the relevant provisions of the Companies Act, 2013 and the Minnesota Revised Uniform Limited Liability Company Act, Chapter 322C of the Minnesota Statutes.

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

C. The Transferor Company was organized on March 25, 2008 under Chapter 322B of the Minnesota Statutes and, effective February 19, 2016, elected to be governed by Chapter 322C of the Minnesota Statutes and the Transferor Company Operating Agreement. The Transferor Company is involved in the business of software and technology related services, full suite of salesforce solutions such as CRM, branded sites and communities, social campaign strategy and management, and marketing automation.

D. The Transferee Company was incorporated as a Private Company on August 5, 1999, under the name MindTree Consulting Private Limited as per the provisions of the Companies Act, 1956. Subsequently, MindTree Consulting Private Limited ceased to be a Private Company and the name of the Transferee Company was changed to MindTree Consulting Limited on November 6, 2006. Subsequently on March 28, 2008, the name of the Transferee Company was changed from MindTree Consulting Limited to Mindtree Limited. The Transferee Company is involved in the business of software and technology related services, product development services, information management services etc.

E. The merger of the Transferor Company under this Scheme of Amalgamation will be effected as a Scheme under Sections 230 to 232 of the Companies Act, 2013 read with Section 234 of the Companies Act, 2013 and provisions of the other Applicable Laws.

F. Under the laws of the States of Minnesota, this transaction will be characterised as a merger of a Minnesota Limited Liability Company with and into a foreign organization under the Sections 322C.1001 through 322C.1005 of the Minnesota Statutes, with the Transferee Company being the surviving organization (as such term is defined in Section 322C.1001, Subdivision 13 of the Minnesota Statutes).

G. By this Scheme, it is proposed to amalgamate the Transferor Company with the Transferee Company, for the purposes of better, efficient and economical management, control and running of the businesses, and for further development and growth of the business of the Transferee Company and for administrative convenience. The proposed amalgamation between the Transferor Company and the Transferee Company shall result in the following benefits, amongst others, to both companies, their respective members and creditors.

(i) The amalgamation will enable the Transferee Company to integrate its business operations and provide significant impetus to the growth of the Transferee Company. The consolidation of the activities by way of an amalgamation will lead to synergies of operations and a stronger and wider capital and financial base for future growth/expansion. The combined entity will have a bigger portfolio of services targeted at a wider array of customers, which will strengthen its competitive position in providing IT services /software & technology related services markets This will also enable the Transferee Company to address newer solutions and services to its customers and to the Transferor Company's customers and enhance its marketing capabilities.

(ii) The amalgamation will result in economy of scales and reduction in overheads, administrative, managerial and other expenditure, operational rationalisation, organisational efficiency, and optimal utilisation of various resources.

(iii) The managerial expertise of the Transferor Company will contribute to the strength of the Transferee Company. Consequently, the Transferee Company will offer a strong financial structure to all creditors including the creditors of the Transferor Company, facilitate resource mobilisation and achieve better cash flows. This would contribute substantially towards enhancement of shareholder's value of the Transferee Company.

(iv) Duplication of administrative functions will be eliminated together with the multiple record - keeping resulting in reduced expenditure.

(v) This amalgamation will result in a significant reduction in the multiplicity of legal and regulatory compliances required at present to be carried out by the Transferor Company and the Transferee Company.

(vi) The banks, creditors and institutions, if any, are not affected by the proposed amalgamation as their security is maintained.

(vii) There shall be impetus and increase in the area of sales, network of the Transferee Company apart from reduction in costs.

(viii) The amalgamation shall result in the combination of manpower of both the company and a single management structure for the company.

(ix) The combined managerial and technical expertise would enable the Transferee Company to develop a business model that would be competitive and cogent.

PART II

IN CONSIDERATION OF THE RECIPROCAL PROMISES, THIS SCHEME BETWEEN THE TRANSFEROR COMPANY AND THE TRANSFEREE COMPANY AND THEIR RESPECTIVE SHAREHOLDERS, CREDITORS (SECURED AND UNSECURED) IS BEING PROPOSED IN ACCORDANCE WITH THE TERMS SET OUT HEREUNDER:

1. DEFINITIONS AND INTERPRETATIONS

In this Scheme, unless repugnant to the meaning or context thereof, the following expressions shall have the following meaning:

1.1 **"Act"** means the Companies Act, 2013 and shall include any statutory modifications or amendment thereof.

1.2 "**Appropriate Authorities**" means any governmental, statutory, regulatory, department or public body or authority of the relevant jurisdiction, including, if applicable, Securities and Exchange Board of India, stock exchanges, Reserve Bank of India, Registrar of Companies, Courts, National Company Law Tribunal and other regulatory authorities of the State of Minnesota, United States of America and India.

1.3 "**Appointed Date**" means April 01, 2017.

1.4 "**Applicable Laws**" shall include all applicable:

(i) statutes, enactments, acts of legislature or parliament, laws, ordinances, rules, bye-laws, regulations, listing agreements, notifications, guidelines or policies of any applicable country and/or jurisdiction; and

(ii) judicial, quasi-judicial and/or administrative decisions, interpretations, directions, directives, licenses, permits, judgments, writs, injunctions, arbitral awards, decrees, orders, terms and conditions of governmental or regulatory approvals or agreements with any governmental or regulatory authority.

1.5 "**Effective Date**" means last of the dates specified in Clause 13 of this Scheme.

1.6 "**Minnesota Statutes**" means the Minnesota Revised Uniform Limited Liability Company Act and Chapter 322C of the Minnesota Statutes.

1.7 "**Order**" means the order of the Tribunal, sanctioning the Scheme of Amalgamation.

1.8 "**Scheme**" or "**The Scheme**" means this Scheme of Amalgamation in its present form as approved by the Board of Directors of the Transferor Company and Transferee Company subject to such modification(s) made under Clause 12 of this Scheme as the Tribunal may impose on the Transferee Company and such modifications which the Transferor Company may deem necessary subject to the approval of the same by the Tribunal.

1.9 "**Transferee Company"** means Mindtree Limited, a company incorporated under the Companies Act, 1956 and having its registered office at Global Village, RVCE Post, Mysore Road, Bengaluru 560 059.

1.10 **"Transferor Company"** means Magnet 360, LLC, a Limited Liability Company organized in the State of Minnesota, United States of America, and governed by Chapter 322C of the Minnesota Statutes.

1.11 "**Transferor Company Operating Agreement**" means the Operating Agreement of the Transferor Company dated February 19, 2016, amending and restating the Amended and Restated Member Control Agreement dated January 1, 2012.

1.12 "**Tribunal**" shall mean the National Company Law Tribunal, Bengaluru Bench

1.13 **"Undertaking of the Transferor Company"** means the business of the Transferor Company and includes:

(a) all the assets of the Transferor Company as on the Appointed Date;
(b) all the liabilties of the Transferor Company as on the Appointed Date;

Without prejudice to the generality of the above, the Undertaking of the Transferor Company shall include all rights, privileges, powers and authorities and all property, movable or immovable, real or personal, corporeal or incorporeal of whatsoever nature, in possession or reversion, present or contingent of whatever nature and where so ever situated in the United States of America or overseas, and where so ever situate belonging to or in the ownership, power or possession and/or in the control of or vested in or granted in favour of or enjoyed by the Transferor Company including in particular, but without being limited to fixed assets, capital work-in-progress, current assets, debts, receivables, investments, software, technologies, belonging to or in the ownership, power or possession and/or in the control of or vested in or granted in favour of or enjoyed by the Transferor Company, powers, authorities, allotments, approvals, permissions, licenses, consents, exemptions, registrations, statutory licences, no-objection certificates and certifications, contracts, engagements, arrangements, rights, title, interest, quotas, benefits and advantages of whatsoever nature and where so ever situated, liberties, easements, advantages, exemptions, benefits, leases, leasehold rights, licences, tenancy rights, quota rights, permits, approvals, authorisations, right to use and avail of telephones, telexes, facsimile connections & installations, utilities, electricity, power lines, communication lines and other services, reserves, deposits, provisions, funds, benefits of all agreements, subsidies, grants, sales-tax, turnover tax, excise, permits, quotas, rights, entitlements, tenancies, roof rights, brand, all copyrights, trademarks, service marks, know-how, technical know-how, trade names, descriptions, trading style, franchise, labels, label, designs, colour schemes, utility models, holograms, bar codes, designs, patents, copyrights, and other industrial or intellectual property rights of any nature whatsoever and licences in respect thereof, privileges and any rights, title or

interest in intellectual property rights, benefits of contracts, agreements and all other rights including lease rights, licenses including those relating to trademarks, or service marks, powers and facilities of every kind, nature and description whatsoever of the Transferor Company or to which the Transferor Company is entitled and all the debts, liabilities including contingent liabilities, duties, responsibilities and obligations of Transferor Company on the Appointed Date and all other obligations of whatsoever kind including liabilities for payment of gratuity, pension benefits, provident fund or compensation in the event of retrenchment and all other interests arising to the Transferor Company and any accretions or additions thereto after the Appointed Date.

1.14 Reference in the Scheme to **"upon the Scheme becoming effective"** or **"effectiveness of the Scheme"** shall mean the Effective Date.

2. SHARE CAPITAL

2.1 The share capital of the Transferee Company as on September 30, 2017 is as under:

Particulars	**Amount in Rs.**
Authorised Share Capital	
800,000,000 Equity Shares of Rs. 10/- each	8,000,000,000
Issued , Subscribed and Paid up Share Capital	
163,898,886 Equity shares of Rs 10/- each	1,638,988,860

2.2 The Transferee Company is the sole member of the Transferor Company and owns 100% of the membership interests in the Transferor Company.

3. AMALGAMATION OF THE TRANSFEROR COMPANY WITH THE TRANSFEREE COMPANY

3.1 TRANSFER AND VESTING OF ASSETS

3.1.1 Upon coming into effect of this Scheme and with effect from the Appointed Date and subject to the provisions of this Scheme including in relation to the mode of transfer and vesting, all of the assets, both movable and immovable, tangible and intangible, investments, rights, title and interests comprised in the Undertaking of Transferor Company shall pursuant to Section 232 of the Companies Act, 2013 read with Section 234 of the Companies Act, 2013 and Section 322C.1005 of the Minnesota Statutes and without any further act or deed be transferred to and vested in the Transferee Company so as to become as and from the Appointed Date, the estate, assets, rights, title and interest of the Transferee Company.

3.1.2 The mode of vesting of assets referred to in Clause 3.1.1 is as under:

3.1.2.1 In respect of such of the said assets as are movable in nature including investments or are otherwise capable of transfer by manual delivery and/or by endorsement and delivery, the same shall be so transferred by the Transferor Company to the Transferee Company in pursuance of the provisions of this Scheme, Section 232 of the Companies Act, 2013 read with Section 234 of the Companies Act, 2013, provisions of Section 322C.1005 of the Minnesota Statutes in relation to the Transferor Company and other Applicable Laws, without requiring any deed or instrument of conveyance for the same and upon such transfer the same shall become the property, estate, assets, rights, title interest and authorities of the Transferee Company.

3.1.2.2 In respect of such of the said assets of the Transferor Company other than those referred to in Clause 3.1.2.1 above including the immovable assets, the same shall, without any further act, instrument or deed, be and stand transferred to and vested in and/or deemed to be transferred to and vested in the Transferee Company with effect from the Appointed Date pursuant to the provisions of Section 232 of the Companies Act, 2013 read with Section 234 of the Companies Act, 2013 and the concerned authorities having jurisdiction over the assets shall endorse and record the name of Transferee Company in its record so as to facilitate the implementation of the Scheme and vesting of the Undertaking of the Transferor Company in the Transferee Company without hindrance from the Appointed Date. For the avoidance of doubt, it is hereby clarified that all the rights, title and interest of the Transferor Company in any leasehold properties shall pursuant to Section 232 of the Companies Act, 2013 read with Section 234 of the Companies Act, 2013 and the provisions of this Scheme and provisions of Section 322C.1005 of the Minnesota Statutes in realtion to the Transferor Company and other Applicable Laws, without any further act or deed, be and stand transferred to and vested in and/or be deemed to have been and stand transferred to and vested in the Transferee Company so as to become as and from the Appointed Date, the right, title and interest of the Transferee Company.

3.1.2.3 In respect of movable assets, other than those specified in Clause 3.1.2.1 above, including all businesses through /with existing sub-brokers / authorised persons /clients and related rights & obligations, undertakings / records / know your customer documents, sundry debtors, outstanding loans, advances recoverable in cash or in kind or for value to be received, bank balances, cash balances and deposits with Government, Semi Government, local and other authorities, bodies and customers, etc., the same shall be so transferred by the Transferor Company, and shall become the property of the Transferee Company in pursuance of the provisions of Section 232 of the Companies Act, 2013 read with Section 234 of the Companies Act, 2013 and provisions of Section 322C.1005 of the Minnesota Statutes in relation to the Transferor Company and other Applicable Laws without requiring any deed or instrument of conveyance for the same and further it shall not be necessary to obtain the consent of any third party or other person, who is a party to any contract or arrangement by virtue of which such debts, loans, advances or deposits have arisen in order to give effect to the provisions of this Clause. The Transferee Company may, if required, give notice in such form as it may deem fit and proper to such person, debtor or depositee that pursuant to the Tribunal having sanctioned the Scheme, the said person, debtor or depositee should pay the

debt, loan or advance or make good the same or hold the same to its account and that the right of the Transferee Company to recover or realise the same is in substitution of the right of the Transferor Company. The Transferee Company shall under the provisions of the Scheme be deemed to be authorised to execute any such writings on behalf of the Transferor Company and to implement or carry out all such formalities or compliances referred to above on the part of the Transferor Company to be carried out or performed.

3.1.2.4 All patents, copyrights, designs, trademarks, service marks, know-how, technical know-how, trade names, descriptions, trading style, franchise, labels, label designs, colour schemes, utility models, holograms, bar codes, patents, copyrights, and other industrial or intellectual property rights of any nature whatsoever and licenses, privileges in respect thereof, of every kind, nature and description whatsoever of the Transferor Company or to which the Transferor Company is entitled or which may accrue to the Transferor Company shall, pursuant to the provisions of Section 232 of the Companies Act, 2013 read with Section 234 of the Companies Act, 2013 and provisions of Section 322C.1005 of the Minnesota Statutes in relation to Transferor Company and other Applicable Laws without any further act, instrument or deed, be and stand transferred to and vested in and or be deemed to have been transferred to and vested in and be available to the Transferee Company so as to become as and from the Appointed Date, all the patents, copyrights, designs, trademarks, service marks, know-how, technical know-how, trade names, descriptions, trading style, franchise, labels, label designs, colour schemes, utility models, holograms, bar codes, patents, copyrights, and industrial or intellectual property rights, licenses and privileges of the Transferee Company and shall remain valid, effective and enforceable by the Transferee Company on the same terms and conditions.

3.1.2.5 All the licenses, permits, quotas, approvals, permissions, incentives, sales tax deferrals, loans, subsidies, concessions, grants, rights, claims, leases, tenancy rights, liberties, rehabilitation schemes, special status and other benefits or privileges enjoyed or conferred upon or held or availed of by and all rights and benefits that have accrued, which may accrue to the Transferor Company shall, pursuant to the provisions of Section 232 of the Companies Act, 2013 read with Section 234 of the Companies Act, 2013, provisions of Section 322C.1005 of the Minnesota Statutes in relation to the Transferor Company and other Applicable Laws without any further act, instrument or deed, be and stand transferred to and vested in and or be deemed to have been transferred to and vested in and be available to the Transferee Company so as to become as and from the Appointed Date the licenses, permits, quotas, approvals, permissions, incentives, sales tax deferrals, loans, subsidies, concessions, grants, rights, claims, leases, tenancy rights, liberties, rehabilitation schemes, special status and other benefits or privileges of the Transferee Company and shall remain valid, effective and enforceable on the same terms and conditions to the extent permissible under law.

3.1.2.6 Upon the coming into effect of this Scheme, and subject to the provisions of this Scheme and receipt of third party consents if necessary, all contracts, deeds, bonds, agreements, arrangements including but not limited to all direct and indirect tax exemptions and/or deferral benefits and/or any other direct or indirect tax benefits and all other instruments of whatsoever nature to which the Transferor Company is a party or to the benefit of which Transferor Company may be eligible, and which are subsisting or having effect immediately before the Effective Date, shall remain in full force and effect against or in favour of the Transferee Company as the case may be and may be enforced as fully and effectually as if, instead of Transferor Company, the Transferee Company had been a party or beneficiary or obligee thereto. The Transferee Company shall, wherever and if necessary, enter into and/or issue and/or execute deeds, writings or confirmations, enter into any tripartite arrangements, confirmations or novations to which Transferor Company will also be a party in order to give formal effect to the provisions of this clause. Similarly, the exemption privilege and benefits under direct and indirect taxes availed/ enjoyed currently by the Transferor Company shall continue to be available in the hands of the Transferee Company unhindered even after/upon coming into effect of this Scheme.

3.1.2.7 All the profits or incomes accruing or arising to the Transferor Company, or expenditure or losses arising or incurred (including the effect of taxes, if any, thereon) by the Transferor Company shall, for all purposes, be treated and be deemed to be and accrue as the profits or incomes or expenditure or losses or taxes of the Transferee Company, as the case may be.

3.1.3 It is clarified that all assets and receivables whether contingent or otherwise of the Transferor Company as on start of business on the Appointed Date whether provided for or not, in the books of accounts and all other assets or receivables which may accrue or arise on or after the Appointed Date but which relate to the period up to the Appointed Date shall be the assets and receivables of the Transferee Company.

3.1.4 The aforesaid transfer/vesting, shall be, subject to the existing validly created charge/mortgage/hypothecation over the said assets or any part of it, provided however, that any reference in any security documents to which the Transferor Company is a party, to such assets of the Transferor Company, offered or agreed to be offered as security for any financial assistance both availed and to be availed up to any limit for which sanctions have already been obtained by the Transferor Company or obligations to the secured creditors of the Transferor Company shall be construed as references only to the assets pertaining to the Transferor Company as are vested in the Transferee Company by virtue of the aforesaid Clause 3.1.1 of the Scheme to the end and intent that such security, mortgage and/or charge shall not extend or deemed to extend to any of the assets or to any of the other units or divisions or undertakings of the Transferee Company, unless specifically and in writing agreed to by the Transferee Company with such secured creditors and subject to the consents and approvals of the existing secured creditors of the Transferee Company with such secured creditors and subject to the consents and approvals of the existing secured creditors of the Transferee Company either on *pari passu* basis or otherwise, as may be agreed to by the Transferee Company and the secured creditors. The secured creditors of the Transferee Company shall continue to have a charge over the assets of the Transferee Company and such charge shall not extend to the assets of the Transferor Company, transferred to the Transferee Company pursuant to the Scheme. In respect of the floating charges created by the Transferor Company in favour of its lenders for all the movable assets, documents of title to goods, receivables, claims and other current assets that are acquired by the Transferor Company from the Appointed Date till the Effective Date shall be deemed to be the security and shall be available as security for the loans, cash credits and other working capital facilities, both fund based and non-fund based, which were sanctioned by the lenders of the Transferor Company, either utilised fully or partly or unutilised by the Transferor Company, subject to the limits sanctioned by the lenders.

3.2 TRANSFER OF LIABILITIES

Upon coming into effect of the Scheme and with effect from the Appointed Date:

3.2.1 All secured and unsecured debts, (whether in Rupees or in foreign currency) all liabilities, duties and obligations of the Transferor Company (hereinafter referred to as the "**said Liabilities**") shall also be and stand transferred or be deemed to be and stand transferred, without any further act, instrument or deed, to the Transferee Company, pursuant to the provisions of Section 232 of the Companies Act, 2013 read with Section 234 of the Companies Act, 2013 and provisions of Section 322C.1005 of the Minnesota Statutes in relation to the Transferor Company and other Applicable Laws so as to become as and from the Appointed Date the debts, liabilities, duties and obligations of the Transferee Company such that it shall not be necessary to obtain the consent of any third party or other person who is a party to any contract or arrangement by virtue of which such debts, liabilities, duties and obligations have arisen in order to give effect to the provisions of this clause. Provided always that nothing in this clause shall or is intended to enlarge the security for any loan, deposit or other indebtedness created by the Transferor Company prior to the Appointed Date which shall be transferred to and be vested in the Transferee Company by virtue of the amalgamation and the Transferee Company shall not be required or obliged in any manner to create any further or additional security thereof after the Appointed Date or otherwise.

3.2.2 Any loans or other obligations due between or amongst the Transferor Company and the Transferee Company shall stand discharged and there shall be no liability or debt in that behalf. It is clarified that all debts, liabilities, duties, responsibilities and obligations of the Transferor Company as on start of business on the Appointed Date whether provided for or not in the books of accounts and all other liabilities etc which may accrue or arise on or after the Appointed Date but which relates to the period up to the Appointed Date shall be the debts, liabilities, duties and obligations of the Transferee Company.

3.2.3 All the loans advanced and other facilities sanctioned to the Transferor Company by its bankers/financial institutions prior to the Appointed Date which are partly drawn/utilised shall be deemed to be the loans/advances sanctioned to the Transferee Company and the said loans and advances shall be drawn/utilised either partly or fully by the Transferor Company from the Appointed Date till the Effective Date and all the loans/advances and/or other facilities so drawn by the Transferor Company shall on the Effective Date be treated as the advances and loans made available to the Transferee Company and any balance in the said accounts shall be transferred to the Transferee Company and all the obligations of the Transferor Company under any loan agreement shall be construed as and shall become the obligation of the Transferee Company without any further act or deed on the part of the Transferee Company.

3.2.4 The Transferee Company may at any time after the coming into effect of this Scheme in accordance with the provisions hereof, if so required, under any Applicable Law or otherwise, execute deeds of confirmation, in favour of the secured creditors of the Transferor Company or in favour of any other party to any contract or arrangement to which they are a party or any writings as may be necessary to be executed in order to give formal effect to the above provisions. The Transferee Company shall under the provisions of the Scheme be deemed to be authorised to execute any such writings on behalf of the Transferor Company and to implement or carry out all such formalities or compliance referred to above on their part to be carried out or performed.

3.2.5 It is hereby clarified that merely the increase in the size and turnover of the Transferee Company subsequent to this Scheme shall not have the effect of increasing any liability or penalty on the Transferee Company for any matters that arise prior to the Appointed Date.

3.2.6 Upon coming into effect of the Scheme, benefits of all taxes paid including any advance tax and tax deductions right to carry forward and set off unabsorbed losses, unused tax credits, tax deductions and depreciation by the Transferor Company from the Appointed Date, regardless of the period to which they relate, shall be deemed to be paid for and on behalf of and to the credit of the Transferee Company as effectively as if the Transferee Company has paid or incurred the same and shall be deemed to be the rights/claims of the Transferee Company.

3.2.7 The existing social security or labour welfare schemes, and pension and / or superannuation fund or trusts created by the Transferor Company or any other special funds created or existing for the benefit of the employees of the Transferor Company shall at an appropriate stage be transferred to the relevant funds of the Transferee Company and till such time shall be maintained separately.

3.2.8 The Transferee Company, if necessary shall take steps for suitable alterations in the Memorandum of Association and Articles of Association so as to enable it to implement this Scheme as may be required.

3.3 CONTRACTS, DEEDS, BONDS AND OTHER INSTRUMENTS

Subject to the other provisions contained in the Scheme, all contracts, deeds, bonds, agreements and other instruments of whatsoever nature to which the Transferor Company is a party subsisting or having effect immediately before the amalgamation, shall be, in full force and effect, against or in favour of the Transferee Company, as the case may be, and may be enforced as fully and effectively as if instead of the Transferor Company, the Transferee Company had been a party thereto. The Transferee Company shall enter into and/or issue and/or execute deeds, writings or confirmation or enter into any tripartite arrangement, confirmations or novations to which the Transferor Company will, if necessary, also be party in order to give formal effect to the provisions of this clause, if so required or it becomes necessary.

3.4 TREATMENT OF TAXES PAID BY THE TRANSFEROR COMPANY

All taxes, levies, cess etc. (whether direct or indirect) that might have been paid by the Transferor Company (whether before the Appointed Date or after the Appointed Date) during the period when the merger has not become effective for any tax liability that arises after the Appointed Date shall be deemed to be tax paid by the Transferee Company and credit in respect thereof shall be given to the Transferee Company accordingly.

3.5 TREATMENT OF SCHEME FOR THE PURPOSES OF THE INCOME TAX ACT, 1961

3.5.1 This Scheme has been drawn up to comply and come within the definition and conditions relating to "Amalgamation" as specified under Section 2(1B) and Section 47 of the Income Tax Act, 1961.

3.5.2 If any terms or provisions of the Scheme are found or interpreted to be inconsistent with the provisions of the said sections of the Income Tax Act, 1961, at a later date, including resulting from an amendment of any Applicable Law or for any other reason whatsoever, the Scheme shall stand modified/ amended to the extent determined necessary to comply and come within the definition and conditions relating to "Amalgamation" as specified in the Income Tax Act, 1961. In such an event the clauses which are inconsistent shall be read down or if the need arises be deemed to be deleted and such modification/reading down or deemed deletion shall however not affect the other parts of the Scheme.

3.5.3 Any refund under the tax laws received by or due to the Transferor Company consequent to any assessments made on the Transferor Company subsequent to the Appointed Date pertaining to the business transferred and for which no credit is taken in the accounts as on the date immediately preceding the Appointed Date, shall also belong to and be received by the Transferee Company.

4. TRANSFER OF EMPLOYEES

On the Effective Date:

4.1 The services of all the employees of the Transferor Company shall stand transferred to the Transferee Company on the terms and conditions not less beneficial to such employees than those subsisting with reference to the Transferor Company. The position, rank, and designation of the employees would be decided by the Transferee Company.

4.2 The services of such employees shall not be treated as broken or interrupted for the purposes of bonus, provident fund, gratuity, superannuation or other statutory purposes and for all purposes will be reckoned from the date of their respective appointments with the respective Transferor Company, as the case may be.

4.3 Subject to Clause 4.1, the Transferee Company shall have the right to transfer such employees to any unit, division, profit/cost centre or department of the Transferee Company situated anywhere in India or abroad if warranted and as may be deemed necessary from time to time.

4.4 The Transferee Company shall assume all of the rights, obligations, and liabilities of the Transferor Company in connection with any immigration related matters including any programs, fillings, etc. in the United States of America.

4.5 In regard to labour welfare fund or social security benefits or any other special fund created or existing for the benefit of such employees of the Transferor Company, upon the Scheme becoming effective, the Transferee Company shall stand substituted for the Transferor Company for all purposes whatsoever relating to the administration or operation of such schemes or funds in relation to the obligations to make contributions to the said funds in accordance with the provisions of such schemes or funds in the respective trust deeds or other documents. It is the aim and intent of the Scheme that all the rights, duties, powers and obligations of the Transferor Company in relation to such schemes or funds shall become those of the Transferee Company and if necessary the names of the aforesaid funds or schemes will be suitably changed. It is clarified that the services of the employees of the Transferor Company will be treated as having been continuous for the purpose of the aforesaid schemes, fund, trusts, etc. In the event that the trustees/funds are constituted as holders of any securities, trust funds of trust monies, in relation to any provident fund trust, gratuity trust or superannuation trust of the Transferor Company, such funds/securities/ monies shall be transferred by such funds/ trustees of the trusts of the Transferor Company to such funds/trustees of the trusts of the Transferee Company as may be existing or set up for the same purpose and object and such transfer shall be deemed to be a transfer of trust property from one set of trustees to another set of trustees in accordance with the provisions of the Applicable Laws and relevant stamp legislation as applicable. In such case, appropriate Deed(s) of Trust and/or documents for transfer of trust properties shall be executed simultaneously upon the sanction of the Scheme in accordance with the terms hereof by the trustees in favour of the trusts of the Transferee Company so as to continue the benefits of the employees. For this purpose such funds or schemes of the Transferor Company may be continued and/or amalgamated with and/or transferred to the similar funds/schemes of the Transferee Company, if the Transferee Company considers so desirable or deemed fit for the smooth administration, management, operation and uniformity of such funds/schemes so however, that such funds/schemes do not become less favourable to the employees of the Transferor Company with reference to those on the date preceding the Effective Date. The trustees including the Board of Directors of the Transferee Company shall be entitled to adopt such course in this regard as may be advised provided however that there shall be no discontinuation or breakage in the service of the employees of the Transferor Company.

4.6 It is clarified that with regard to such employees of the Transferor Company who have ceased to be the employees of the Transferor Company on account of reasons other than any disciplinary action that may have been taken against such employees by the Transferor Company, from the Appointed Date, the Transferee Company shall assume all the responsibilities and obligations of the Transferor Company towards such employees until the said responsibilities and obligations stand duly discharged in law.

5. CONDUCT OF BUSINESS TILL EFFECTIVE DATE

5.1 With effect from the Appointed Date and upto and including the Effective Date:

5.1.1 The Transferor Company shall be deemed to have been carrying on and shall carry on all their business(es) and activity(ies) and shall be deemed to have held and stood possessed of and shall hold and stand possessed of all of the assets of the Transferor Company for and on account of and in trust for the Transferee Company. The Transferor Company hereby undertakes to hold the said assets with utmost prudence until the Effective Date.

5.1.2 the Transferor Company shall carry on their business and activities with reasonable diligence, business prudence in the ordinary course of business and shall not (without the prior written consent of the Transferee Company) alienate, charge, mortgage, encumber or otherwise deal with or dispose of any of its units/undertakings or any part thereof except pursuant to any pre-existing obligation undertaken by the Transferor Company prior to the Appointed Date.

5.1.3 all the profits or income accruing to the Transferor Company or expenditure or losses arising or incurred or suffered by Transferor Company shall pursuant to coming into effect of the Scheme for all purposes be treated and be deemed to be and accrue as the income or profits or losses or expenditure, as the case may be, of the Transferee Company.

5.2 Save as provided for in this Scheme, the Transferor Company shall not make any change in its capital structure either by any increase (*by fresh issue of equity shares whether by way of public issue, private placement, on a rights basis, or issuance of bonus shares, convertible debentures or otherwise*), decrease, reduction, reclassification, sub-division or consolidation, re-organisation, or in any other manner which may, in any way, affect the operation of the Scheme, except by mutual consent of the respective Boards of Directors of the Transferor Company and Transferee Company.

5.3 The Transferor Company shall also be entitled, pending the sanction of the Scheme, to apply to the Appropriate Authority, as are necessary for such consents, approvals and sanctions which the Transferee Company may require.

5.4 The Transferee Company shall carry on the business of the Transferor Company after the Effective Date.

6 CONCLUDED MATTERS

The transfer and vesting of the assets and the liabilities in the Transferee Company and the continuance of contracts or proceedings by or against the Transferee Company as provided in this Scheme shall not affect any contract or proceedings relating to the assets and the liabilities, fully performed and completed by the Transferor Company before the Appointed Date and the Transferee Company accepts and adopts all such acts, deeds, matters and things done and or executed by the Transferor Company in this regard.

7 DISOLUTION OF THE TRANSFEROR COMPANY

7.1 On the Scheme becoming effective, Transferor Company shall stand dissolved without being wound up pursuant to the provisions of Sections 322C.0701 through 322C.0707 or Article V of the Transferor Company Operating Agreement.

8 CONSIDERATION BY THE TRANSFEREE COMPANY

8.1 The Transferor Company is the wholly owned subsidiary of the Transferee Company and the entire membership interest of Transferor Company is held by the Transferee Company. The Transferor Company undertakes not to effect any change in its membership interests till this Scheme comes into effect. Upon the coming into effect of this Scheme, the investment made by the Transferee Company in the membership interest of the Transferor Company shall stand cancelled and no shares shall be issued by the Transferee Company to the member of the Transferor Company, without there being any further act or deed in furtherance thereof.

8.2 Upon the Scheme becoming effective, the entire membership interest of the Transferor Company shall be cancelled and extinguished.

9 ACCOUNTING TREATMENT

9.1.1 The Transferee Company shall, upon the Scheme becoming operative, record the assets and liabilities of the Transferor Company vested in it pursuant to this Scheme, in accordance with the applicable accounting standards specified under Section 133 of the Companies Act, 2013.

9.1.2 The investments made in the share capital of the Transferor Company by Transferee Company will stand cancelled.

9.1.3 Upon the Scheme becoming effective, any goodwill arising out of amalgamation, shall be treated in accordance with the Accounting Standards specified under Section 133 of the Companies Act, 2013.

10 PENDING LEGAL PROCEEDINGS

If any suit, appeal or other proceeding of whatever nature by or against Transferor Company be pending, the same shall not abate or be discontinued or be in any way prejudicially affected by reason of the amalgamation by anything contained in this Scheme, but the said suit, appeal or other legal proceedings may be continued prosecuted and enforced by or against the Transferee Company in the same manner and to the same extent as it would or might have been continued, prosecuted and enforced by or against the Transferor Company as if this Scheme had not been made. Therefore, upon this Scheme coming into effect, all legal actions, suits, writs or other proceedings by or against the Transferor Company pending and/or arising on or before the Effective Date shall be continued and be enforced by or against the Transferee Company, as the case may be, as effectually as if the same had been pending and/or arising by or against the Transferee Company. As contemplated by Section 322C.1005, Subd. 2, of the Minnesota Statutes, the Transferee Company, as of the Effective Date, consents to the jurisdiction of the courts of the State of Minnesota to enforce any debt, obligation, or other liability owed by the Transferor Company if before the Effective Date, the Transferor Company is subject to suit in the State of Minnesota on such debt, obligation, or other liability. If the Transferee Company is not authorized to transact business as a foreign organization in the State Minnesota, the Transferee Company appoints the Secretary of State of the State of Minnesota as its agent for service of process for the purposes of enforcing a debt, obligation, or other liability under Section 322C.1005, Subd. 2, of the Minnesota Statutes.

11 APPLICATION TO THE HONOURABLE NATIONAL COMPANY LAW TRIBUNAL AND OTHER APPLICABLE AUTHORITIES

11.1 The Transferee Company shall, with all reasonable dispatch, make application to the Tribunal where the registered office of the Transferee Company is situated, for sanctioning this Scheme under Section 230 to 232 of the Companies Act, 2013 read with Section 234 of the Companies Act, 2013 for an Order or Orders thereof sanctioning this Scheme and for carrying this Scheme into effect.

11.2 The Transferor Company shall initiate and pursue all actions necessary under the Section 322C.1001 through 322C.1005 of the Minnesota Statutes and provisions of any other Applicable Law under the State of Minnesota, United States of America for sanctioning of the Scheme and obtain all such approvals if any, as may be required under the relevant Applicable Laws.

12 MODIFICATIONS/AMENDMENTS TO THE SCHEME

12.1 The Transferor Company and Transferee Company by their respective Boards of Directors may make and/or consent to any modifications/amendments to the Scheme or to any conditions or limitations that the court or any other authority may deem fit to direct or impose or which may otherwise be considered necessary, desirable or appropriate by them. The Transferor Company and Transferee Company by their respective Boards of Directors shall be authorised to take all such steps as may be necessary, desirable or proper to resolve any doubts, difficulties or questions whether by reason of any directive or orders of any other authorities or otherwise howsoever arising out of or under or by virtue of the Scheme and/or any matter concerned or connected therewith.

12.2 For the purpose of giving effect to this Scheme or to any modifications or amendments thereof or additions thereto, the delegate(s)/ representative(s) of the Transferee Company may give and are hereby authorized to determine and give all such directions as are necessary including directions for settling or removing any question of doubt or difficulty that may arise and such determination or directions, as the case may be, shall be binding on all parties, in the same manner as if the same were specifically incorporated in this Scheme.

13 SCHEME CONDITIONAL ON APPROVALS/SANCTIONS

13.1 The Scheme is condition on and subject to:

13.1.1 Approval of the Scheme by the requisite majority of the members, creditors and such class of persons of the Transferee Company as may be directed by the Tribunal on applications made for directions under Section 230 of the Companies Act, 2013.

13.1.2 Approval of the Scheme by the Board of Directors and the sole member of the Transferor Company as may be prescribed under the applicable provisions of Section 322C.1003 of the Minnesota Statutes, all other Applicable Laws and the Transferor Company Operating Agreement.

13.1.3 Sanctions and Orders under the provisions of Section 230 read with Section 232 and Section 234 of the Company Act, 2013 being obtained by the Transferee Company from the Tribunal.

13.1.4 All other sanctions and approvals as may be required by any Applicable Law in respect of this Scheme being obtained.

13.2 This Scheme, although to come into operation from the Appointed Date, shall not become effective until the last of the following dates, namely:

13.2.1 That on which the last of the aforesaid consents, approvals, permissions, resolutions, assignments and orders as mentioned in Clause 13.1 shall be obtained or passed.

13.2.2 That on which all necessary certified copies of Orders under Section 230 read with Section 232 and 234 of the Companies Act, 2013 shall be duly filed with the Registrar of Companies, Karnataka and such other Appropriate Authority located in the State of Minnesota, United States of America, if so required.

13.2.3 That articles of merger executed by the Transferor Company and the Transferee Company, shall be filed with the Minnesota Secretary of State as contemplated by and in compliance with Section 322C.1004 of the Minnesota Statutes.

The last of such dates shall be the "**Effective Date**" for the purpose of this Scheme.

14 OPERATIVE DATE OF THE SCHEME

It is clarified that the Scheme shall become effective from the Effective Date however it shall be operative from the Appointed Date.

15 COSTS

15.1 All costs, charges and expenses including stamp duty and registration fee of any deed, document, instrument or court's order including this Scheme or in relation to or in connection with negotiations leading upto the Scheme and of carrying out and implementing the terms and provisions of this Scheme and incidental to the completion of arrangement in pursuance of this Scheme shall be borne and paid by the Transferee Company.

16. EFFECT OF NON RECEIPT OF APPROVAL/SANCTION

In the event of any of the said sanctions and approvals referred to in Clause 13 above not being obtained and/or complied with and/or satisfied and/or this Scheme not being sanctioned by the Tribunal/ Appropriate Authority and/or Order or Orders not being passed as aforesaid before or within such further period or periods as may be agreed upon between the Boards of Directors of the Transferor Company and the Transferee Company (who are hereby empowered and authorised to agree to and extend the aforesaid period from time to time without any limitations in exercise of their powers through and by their respective delegate(s)) or for any other reason this Scheme cannot be made effective, this Scheme shall stand revoked, cancelled, be of no effect and be null and void. No rights and liabilities shall accrue to or be incurred inter-se by the parties in terms of the Scheme, save and except in respect of any act or deed done prior thereto as is contemplated hereunder or as to any right, liability or obligation which has arisen or accrued pursuant thereto and which shall be governed and be preserved or worked out as may otherwise arise in law. Further the Boards of Directors of the Transferor Company and Transferee Company shall be entitled to revoke, cancel and declare the Scheme to be of no effect if such Boards are of view that the coming into effect of the Scheme in terms of the provisions of this Scheme or filing of the drawn up Orders with any authority could have serious financial implication on the Transferor Company and/or the Transferee Company or any of the aforesaid company. And in case of any of the aforesaid events, each party shall bear their respective costs, charges and expenses in connection with this Scheme.

REPORT ADOPTED BY THE BOARD OF DIRECTORS OF MINDTREE LIMITED AT ITS MEETING HELD ON OCTOBER 06, 2017 AT ITS REGISTERED OFFICE AT GLOBAL VILLAGE, RVCE POST, MYSORE ROAD, BENGALURU 560 059, KARNATAKA, INDIA EXPLAINING EFFECT OF THE SCHEME OF AMALGAMATION ("SCHEME") OF MAGNET 360, LLC ("TRANSFEROR COMPANY") WITH MINDTREE LIMITED ("TRANSFEREE COMPANY") ON SHAREHOLDERS, KEY MANAGERIAL PERSONNEL, PROMOTER AND NON-PROMOTER SHAREHOLDERS, LAYING OUT IN PARTICULAR THE SHARE EXCHANGE RATIO, IF ANY.

The proposed Scheme of Amalgamation ("Scheme") of Magnet 360, LLC ("Transferor Company") with Mindtree Limited ("Transferee Company" or "Company"), a wholly owned subsidiary of the Company was approved by the Board of Directors of the Company vide resolution passed at its Meeting held on October 6, 2017.

The provisions of Section 232(2)(c) of the Companies Act, 2013, requires the Directors to adopt a report explaining the effect of the Scheme on Shareholders, Key Managerial Personnel ("KMP"), Promoter and Non-Promoter Shareholders, laying out in particular the share exchange ratio, specifying any special valuation difficulties. The said report is required to be circulated to the Shareholders along with the notice convening the Meeting. The Board noted that the Scheme does not contemplate any allotment of shares of the Company to the Transferor Company, as it is a wholly owned subsidiary of the Transferee Company.

Having regard to the aforesaid provision, the following documents were placed before the Board of Directors of the Company:

a. Memorandum and Articles of Association;
b. Draft Scheme of Amalgamation of Magnet 360, LLC with Mindtree Limited;
c. Audited Financial Statements as on March 31, 2017 and June 30, 2017.

Report

The Board of Directors after considering the aforementioned documents, approved the Scheme. The Board was of the opinion that:

1. The Scheme of Amalgamation relates to transfer of the entire business of the Transferor Company, including its assets and liabilities to the Transferee Company and will be a part of the Transferee Company's USA branch. Upon the Scheme becoming effective, Transferor Company shall stand dissolved without being wound up pursuant to the provisions of Sections 322C.0701 through 322C.0707 or Article V of the Operating Agreement of the Transferor Company dated February 19, 2016, amending and restating the Amended and Restated Member Control Agreement dated January 1, 2012;

2. There is no requirement for any share entitlement ratio since the Transferor Company is a wholly owned subsidiary of the Transferee Company. The Board also observed that since there is no change in the shareholding pattern of the Transferee Company pursuant to the Scheme of Amalgamation, there is no requirement to obtain a valuation report from an Independent Accountant;

3. The Scheme of Amalgamation solely provides for the Amalgamation of Magnet 360, LLC, wholly owned subsidiary with Mindtree Limited, its Parent Company and therefore, pursuant to paragraph 7 of the SEBI Circular dated March 10, 2017 bearing no CFD/DIL 3/CIR/2017/21 ("Circular"), there is no requirement to obtain a no-objection letter from stock exchanges, valuation report from an Independent Accountant, Audit Committee Report, Fairness Opinion by a SEBI Registered Merchant Banker, Report on Complaints, etc.;

4. The Scheme of Amalgamation does not entitle the Promoter/Promoter Group, related parties of the Promoter/Promoter Group, associates of the Promoter/Promoter Group, subsidiaries of the Promoter/Promoter Group of the Transferee Company to any additional shares. There shall be no change in the shareholding of Promoter/Promoter Group pursuant to the adoption of the above Scheme;

5. As far as the Equity Shareholders of the Transferee Company are concerned (Promoter Shareholders as well as Non-Promoter Shareholders) there will not be any dilution in their shareholding in the Company as there will be no issuance of shares by the Company pursuant to the Scheme;

6. Further, there will be no change in the KMP of the Company pursuant to the Scheme;

7. The said Scheme will be of advantage and beneficial to the Transferee Company, its Shareholders, Creditors and other Stakeholders and the terms thereof are fair and reasonable.

For and on behalf of the Board of Directors

sd/-	**sd/-**
Krishnakumar N	**Rostow Ravanan**
DIN: 00147772	**DIN: 00144557**
Executive Chairman	**CEO & MD**

Place: Bengaluru
Date: October 6, 2017

Mindtree Limited
Balance sheet

Rs in million

	Note	As at June 30, 2017	As at March 31, 2017*	As at April 1, 2016*
ASSETS				
Non-current assets				
Property, plant and equipment	3	3,539	3,753	4,108
Capital work in progress		219	192	232
Goodwill	4	1,015	1,015	1,022
Other intangible assets	4	324	361	499
Financial assets	5			
Investments	5.1	7,338	7,099	7,019
Loans	5.2	668	664	652
Other financial assets	5.3	-	209	189
Deferred tax assets (Net)	16	765	783	658
Other non-current assets	6	1,258	1,300	1,300
		15,126	**15,376**	**15,679**
Current assets				
Financial assets	7			
Investments	7.1	7,652	5,869	2,266
Trade receivables	7.2	7,469	8,166	8,885
Cash and cash equivalents	7.3	1,771	2,365	2,094
Loans	7.4	13	12	37
Other financial assets	7.5	2,438	2,036	2,466
Other current assets	8	807	906	984
		20,150	**19,354**	**16,732**
TOTAL ASSETS		**35,276**	**34,730**	**32,411**
EQUITY AND LIABILITIES				
Equity				
Equity share capital	9	1,681	1,680	1,678
Other equity	10	27,195	25,644	22,863
		28,876	**27,324**	**24,541**
Liabilities				
Non-current liabilities				
Financial liabilities	11			
Borrowings	11.1	9	13	18
Other financial liabilities	11.2	-	195	747
Other non-current liabilities	12	74	71	92
		83	**279**	**857**
Current liabilities				
Financial liabilities	13			
Borrowings	13.1	958	942	400
Trade payables		1,161	1,306	1,425
Other financial liabilities	13.2	1,697	2,487	2,706
Other current liabilities	14	1,011	965	850
Provisions	15	1,101	1,104	1,285
Current tax liabilities (Net)		389	323	347
		6,317	**7,127**	**7,013**
		6,400	**7,406**	**7,870**
TOTAL EQUITY AND LIABILITIES		**35,276**	**34,730**	**32,411**

*Refer note 1

See accompanying notes to the interim financial statements

As per our report of even date attached
For **Deloitte Haskins & Sells**
Chartered Accountants
Firm's Registration Number: 008072S

For and on behalf of the Board of Directors of **Mindtree Limited**

V. Balaji
Partner
Membership Number: 203685

N. Krishnakumar
Chairman

Rostow Ravanan
CEO & Managing Director

Jagannathan Chakravarthi
Chief Financial Officer

Vedavalli Sridharan
Company Secretary

Place: Bengaluru
Date: July 19, 2017

Place: Bengaluru
Date: July 19, 2017

Mindtree Limited
Statement of profit and loss

	Note	Rs in millions, except per share data For the quarter ended June 30, 2017	 June 30, 2016*
Revenue from operations		12,028	12,151
Other income	17	664	190
Total income		**12,692**	**12,341**
Expenses			
Employee benefits expense	18	7,666	7,572
Finance costs	19	39	51
Depreciation and amortization expense	20	349	360
Other expenses	21	2,756	2,627
Total expenses		**10,810**	**10,610**
Profit before tax		**1,882**	**1,731**
Tax expense:			
Current tax	16	385	465
Deferred tax	16	(2)	(66)
Profit for the period		**1,499**	**1,332**
Other comprehensive income	25		
A (i) Items that will not be reclassified to profit or loss		6	-
(ii) Income tax relating to items that will not be reclassified to profit or loss		(1)	-
B (i) Items that will be reclassified to profit or loss		-	13
Total other comprehensive income		**5**	**13**
Total comprehensive income for the period		**1,504**	**1,345**
Earnings per equity share:	23		
Basic		8.92	7.94
Diluted		8.91	7.93

* Refer note 1

See accompanying notes to the interim financial statements

As per our report of even date attached
For **Deloitte Haskins & Sells**
Chartered Accountants
Firm's Registration Number: 008072S

For and on behalf of the Board of Directors of **Mindtree Limited**

V. Balaji
Partner
Membership Number: 203685

N. Krishnakumar
Chairman

Rostow Ravanan
CEO & Managing Director

Jagannathan Chakravarthi
Chief Financial Officer

Vedavalli Sridharan
Company Secretary

Place: Bengaluru
Date: July 19, 2017

Place: Bengaluru
Date: July 19, 2017

Mindtree Limited
Statement of cash flows

	Rs in million	
	For the quarter ended June 30,	
	2017	**2016***
Cash flow from operating activities		
Profit for the period	1,499	1,332
Adjustments for :		
Income tax expense recognised in the statement of profit and loss	383	399
Depreciation and amortization expense	349	360
Expense on employee stock based compensation	47	19
Allowance for doubtful debt	-	(1)
Finance costs	39	51
Interest income on financial assets at amortised cost	(61)	(25)
Dividend income	(1)	(2)
Net gain on disposal of property, plant and equipment	(4)	(2)
Net gain on financial assets designated at fair value through profit and loss	(135)	(53)
Reversal of liability towards acquisition of businesses recognised in the statement of profit and loss	(374)	(11)
Unrealised exchange difference on liability towards acquisition of businesses	11	11
Unrealised exchange difference on derivatives	34	36
Income from government grant	(3)	(3)
Effect of exchange differences on translation of foreign currency cash and cash equivalents	7	(26)
Changes in operating assets and liabilities		
Trade receivables	697	300
Other assets	(81)	104
Trade payables	59	(206)
Other liabilities	(94)	(230)
Provisions	(3)	18
Net cash (used in)/ provided by operating activities before taxes	**2,369**	**2,071**
Income taxes paid	(250)	(365)
Net cash (used in)/ provided by operating activities	**2,119**	**1,706**
Cash flow from investing activities		
Purchase of property, plant and equipment	(343)	(302)
Proceeds from sale of property, plant and equipment	3	17
Payment towards acquisition of businesses	(104)	(130)
Investment in subsidiaries	(238)	-
Interest income on financial assets at amortised cost	15	6
Dividend income received	1	2
Purchase of investments	(4,241)	(2,923)
Proceeds from sale of investments	2,594	2,134
Net cash (used in)/ provided by investing activities	**(2,313)**	**(1,196)**
Cash flow from financing activities		
Issue of share capital (net of issue expenses paid)	1	5
Finance costs paid	-	(2)
Repayment of loans and borrowings	(4)	(405)
Dividends paid (including distribution tax)	(403)	(335)
Net cash (used in)/ provided by financing activities	**(406)**	**(737)**
Effect of exchange differences on translation of foreign currency cash and cash equivalents	(7)	26
Net increase / (decrease) in cash and cash equivalents	(607)	(201)
Cash and cash equivalents at the beginning of the period	2,365	1,699
Cash and cash equivalents at the end of the period (Refer Note 7.3)	**1,758**	**1,498**

Reconciliation of liabilities from financing activities

Particulars	As at March 31, 2017	Repayment	Fair value changes	As at June 30, 2017
Long-term borrowings (including current portion)	18	(4)	-	**14**
Short-term borrowings	942	-	16	**958**
Total liabilities from financing activities	**960**	**(4)**	**16**	**972**

* Refer note 1

See accompanying notes to the interim financial statements

As per our report of even date attached
For **Deloitte Haskins & Sells**
Chartered Accountants
Firm's Registration Number: 008072S

V. Balaji
Partner
Membership Number: 203685

Place: Bengaluru
Date: July 19, 2017

For and on behalf of the Board of Directors of **Mindtree Limited**

N. Krishnakumar
Chairman

Rostow Ravanan
CEO & Managing Director

Jagannathan Chakravarthi
Chief Financial Officer

Vedavalli Sridharan
Company Secretary

Place: Bengaluru
Date: July 19, 2017

Magnet 360, LLC
Consolidated balance sheet

	Amount in Rs As at June 30, 2017	Amount in Rs As at March 31, 2017
ASSETS		
Non-current assets		
Property, plant and equipment	59,067,281	37,150,482
Capital work in progress	-	-
Goodwill	451,087,694	451,087,694
Other intangible assets	24,045	486,098
Financial assets		
Loans	4,767,623	4,787,556
	514,946,643	**493,511,830**
Current assets		
Financial assets		
Trade receivables	260,243,843	282,300,140
Cash and cash equivalents	78,635,017	29,421,415
Other financial assets	93,174,525	38,337,862
Other current assets	37,274,057	42,430,002
	469,327,442	**392,489,419**
TOTAL ASSETS	**984,274,085**	**886,001,249**
EQUITY AND LIABILITIES		
Equity		
Members' equity	719,723,965	474,271,243
Liabilities		
Non-current liabilities		
Other non-current liabilities	34,741,076	34,741,076
	34,741,076	**34,741,076**
Current liabilities		
Financial liabilities		
Borrowings	-	35,667,500
Trade payables	100,043,333	136,359,598
Other financial liabilities	52,053,127	125,176,218
Other current liabilities	54,939,950	60,071,766
Provisions	22,772,634	19,713,848
	229,809,044	**376,988,930**
	264,550,120	**411,730,006**
TOTAL EQUITY AND LIABILITIES	**984,274,085**	**886,001,249**

For Magnet 360, LLC

Parthasarathy N S Matthew P. Meents
Board of Governors

Place: Bengaluru
Date : July 19, 2017

Magnet 360, LLC
Consolidated statement of profit and loss

		Amount in Rs
	For the quarter ended June 30, 2017	**For the year ended March 31, 2017**
Revenue from operations	495,585,967	2,052,389,749
Other income	16,112	69,029
Total income	**495,602,079**	**2,052,458,778**
Expenses		
Employee benefits expense	334,634,770	1,681,088,432
Finance costs	811,562	11,181
Depreciation and amortization expense	5,662,349	20,646,486
Other expenses	148,033,376	511,511,263
Total expenses	**489,142,057**	**2,213,257,362**
Profit before tax	**6,460,022**	**(160,798,584)**
Tax expense:		
Current tax	-	-
Deferred tax	-	-
Profit/ (Loss) for the period	**6,460,022**	**(160,798,584)**
Other comprehensive income		
Items that will be reclassified to profit or loss	324,200	(7,084,989)
Total other comprehensive income	**324,200**	**(7,084,989)**
Total comprehensive income for the period	**6,784,222**	**(167,883,573)**

For Magnet 360, LLC

Parthasarathy N S Matthew P. Meents

Board of Governors

Place: Bengaluru
Date : July 19, 2017

Magnet 360, LLC
Consolidated statement of cash flows

	Amount in Rs	
	For the quarter ended June 30, 2017	**For the year ended March 31, 2017**
Cash flow from operating activities		
Profit/ (Loss) for the period	6,460,022	(160,798,584)
Adjustments for :		
Depreciation and amortization expense	5,662,349	20,646,486
Allowance for expected credit losses	(2,718,379)	4,471,275
Finance costs	811,562	11,181
Effect of exchange differences on translation of foreign currency cash and cash equivalents	(328,762)	637,426
Changes in operating assets and liabilities		
Trade receivables	25,223,836	33,656,367
Other assets	(49,427,413)	(5,650,071)
Trade payables	(36,488,932)	15,099,627
Other liabilities	(75,480,047)	98,506,236
Net cash provided by operating activities before taxes	**(126,285,764)**	**6,579,943**
Income taxes paid	-	-
Net cash (used in)/ provided by operating activities	**(126,285,764)**	**6,579,943**
Cash flow from investing activities		
Purchase of property, plant and equipment	(29,918,798)	(16,302,371)
Proceeds from sale of property, plant and equipment	2,764,246	266,940
Net cash (used in)/ provided by investing activities	**(27,154,552)**	**(16,035,431)**
Cash flow from financing activities		
Changes in Members' equity	238,668,500	-
Finance costs paid	(811,562)	(11,181)
Repayment of short-term borrowings	(35,667,500)	-
Proceeds from short-term borrowings	-	20,760,125
Net cash (used in)/ provided by financing activities	**202,189,438**	**20,748,944**
Effect of exchange differences on translation of foreign currency cash and cash equivalents	464,480	(1,016,818)
Net increase / (decrease) in cash and cash equivalents	**49,213,602**	**10,276,638**
Cash and cash equivalents at the beginning of the period	29,421,415	19,144,777
Cash and cash equivalents at the end of the period	**78,635,017**	**29,421,415**

For Magnet 360, LLC

Parthasarathy N S — Matthew P. Meents

Board of Governors

Place: Bengaluru
Date : July 19, 2017

BEFORE THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL
BENGALURU BENCH
C.A. (CAA) NO. 83 / BB / 2017
IN THE MATTER OF SECTIONS 230 TO 232 READ WITH SECTION 234 AND OTHER APPLICABLE PROVISIONS OF THE COMPANIES ACT, 2013 READ WITH RULES MADE THEREUNDER
AND
IN THE MATTER OF SCHEME OF AMALGAMATION
OF
MAGNET 360, LLC
WITH
MINDTREE LIMITED

MINDTREE LIMITED
a Company incorporated under the provisions of the Companies Act, 1956 (CIN : L72200KA1999PLC025564), having its registered office at Global Village, RVCE Post, Mysore Road, Bengaluru 560 059, Karnataka, India

PROXY FORM

Name of the Unsecured Creditor(s) :
Registered Address :

I/We, being the Unsecured Creditor(s) of Mindtree Limited, hereby appoint,

Name: _____ Email:_____

Address: _____

_____ Signature: _____,or failing him/her

Name: _____ Email:_____

Address: _____

_____ Signature: _____,or failing him/her

Name: _____ Email:_____

Address: _____

_____ Signature: _____

as my / our proxy, to attend and vote (on a poll) for me / us and on my / our behalf at the Meeting of the Unsecured Creditors of the Company convened pursuant to the Order of Hon'ble National Company Law Tribunal, Bengaluru Bench, to be held at Hotel 'Radisson Blu Atria Bengaluru', No. 1, Palace Road, Bengaluru – 560 001, Karnataka on Wednesday, January 31, 2018 at 10.00 AM, for the purpose of considering and if thought fit, approving with or without modification(s), the Scheme of Amalgamation of Magnet 360, LLC ("Transferor Company") with Mindtree Limited ("Transferee Company") under Sections 230 to 232 read with Section 234 and other applicable provisions of the Companies Act, 2013 if any, at such meeting and any adjournment or adjournments thereof, to vote, for me/us and in my/our name(s).....(here, if for, insert 'FOR', or if against, insert 'AGAINST') the said amalgamation embodied in the Scheme of Amalgamation and the resolution, either with or without modification(s)*, as my/our proxy may approve.

*strike out whatever is not applicable

Signed this_____ day of _____2018

Affix Re. 1 Revenue Stamp

Signature of Unsecured Creditor / Authorised Representative

IMPORTANT NOTES:

1. This form in order to be effective should be duly completed, signed and authenticated and deposited at the Registered Office of the Company at Global Village, RVCE Post, Mysore Road, Bengaluru – 560 059, Karnataka, India, not later than 48 hours before the scheduled time of the Meeting.

Mindtree

Welcome to possible

Mindtree Limited

Registered Office: Global Village, RVCE Post, Mysore Road, Bengaluru – 560 059, Karnataka, India
Corporate Identity Number (CIN): L72200KA1999PLC025564;
Phone: + 91 80 6706 4000; **Fax:** +91 80 6706 4100;
E-mail: investors@mindtree.com; **Website:** www.mindtree.com

ATTENDANCE SLIP

[HON'BLE NATIONAL COMPANY LAW TRIBUNAL (NCLT) CONVENED MEETING OF UNSECURED CREDITORS SCHEDULED ON WEDNESDAY, JANUARY 31, 2018 AT 10.00 AM]

Name and Address of the Unsecured Creditor / Proxy holder/ Authorised Representative	

1) I/We hereby record my presence at the Meeting of the Unsecured Creditors of Mindtree Limited convened pursuant to the directions of Hon'ble National Company Law Tribunal, Bengaluru Bench vide its Order dated December 14, 2017 at Hotel 'Radisson Blu Atria Bengaluru', No. 1, Palace Road, Bengaluru – 560 001, Karnataka, on Wednesday, January 31, 2018 at 10.00 AM.

2) Signature of the Unsecured Creditor / Proxy holder /Authorised Representative Present

NOTE: Unsecured Creditor / Proxy holder / Authorised Representative wishing to attend the meeting must bring the Attendance Slip to the meeting and handover at the entrance of the venue duly filled and signed.