Mindtree
Welcome to possible

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August 13, 2013

The Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai 400 001
BSE : fax : 022 2272 3121/2041/ 61
Phone 22-22721233/4
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,

Kind Attention - Mr. Gopala Krishna and Mr. Hari

Subject: Submission of Minutes of the 14th Annual General Meeting pursuant to Clause 31 of the Listing Agreement.

We had intimated the Exchange vide our letter dated 19th July 2013 the proceedings of the Fourteenth Annual General Meeting of the Company held on July 19, 2013 at 10:00 a.m. IST.

With reference to the same, we hereby enclose the copies of Minutes of the 14th AGM for your reference.

Please take the above intimation on records and acknowledge.

Thanking you.

Yours sincerely,

For Mindtree Limited

Rajesh S

Rajesh S Narang
Vice President - Legal & Company Secretary

MINDTREE LIMITED BANGALORE

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MINUTES OF THE FOURTEENTH ANNUAL GENERAL MEETING OF THE MEMBERS OF MINDTREE LIMITED HELD ON FRIDAY, THE 19TH DAY OF JULY, 2013 AT, 10.00 A.M. AT THE CHANCERY HALL, HOTEL ATRIA, NO. 1, PALACE ROAD, BANGALORE- 560 001.

Directors Present:

1. Mr. Subroto Bagchi
2. Mr. Krishnakumar Natarajan
3. Mr. S. Janakiraman
4. Dr. Albert Hieronimus
5. Mr. R Srinivasan
6. Prof. David B Yoffie
7. Prof. Pankaj Chandra

Members Present:

No. of Shareholders present in the Meeting either in person or through proxy:

- Promoter and Promoter Group: 7
- Public: 206

In attendance:

M/s BSR & Co., Statutory Auditors represented by Mr. Supreet Sachdev and Amrish Chaudhary.
Mr. N.S.Parthasarathy – Enterprise Service Lines Head and Alternate Director to Mr. S. Janakiraman
Mr. Rostow Ravanan, Chief Financial Officer
Mr. Rajesh S Narang, Vice President Legal & Company Secretary

Mr. Rajesh S Narang, Vice President Legal & Company Secretary of the Company welcomed the Members after ensuring the requisite quorum for the Meeting was present.

He then mentioned that the Company had received one hundred and twenty (120) valid proxies for 24,323,693 equity shares of Rs. 10/- each *(being 58.52% of the paid–up equity share capital*)

He then mentioned that the records required to be made available during an Annual General Meeting as statutorily mandated were placed before the Members for their inspection. He then added that, amongst other items, the Register of Directors' Shareholding, the documents listed in the explanatory statements to the notice of the fourteenth Annual General Meeting and the certificate from Auditors of the Company certifying the compliance of the Company's Stock Option Plans with SEBI Guidelines are also available for inspection. The Members noted these documents.

Mr. Subroto Bagchi, Chairman was duly elected to chair the Meeting. He then welcomed the Members to the fourteenth Annual General Meeting and called the Meeting to order.

Addressing the Members, Mr. Subroto Bagchi highlighted the financial performance of the Company.

He highlighted the outlook of the Company and the general business scenario for the software industry. He then highlighted the important events that took place during the previous financial year, strategic business initiatives that have been planned for the year 2013-14 and the business prospects going forward.

For Mindtree Limited

Rajesh. S

Vice President Legal & Company Secretary

MINDTREE LIMITED BANGALORE

Mr. Subroto Bagchi then requested Mr. Krishnakumar Natarajan, CEO & Managing Director, to give the business overview of the year gone by and the steps taken by the company to prepare for the future challenges facing the industry.

Mr. Krishnakumar thanked the Members on behalf of the Board of Directors, the Management Team and Mindtree Minds for their continued support and goodwill at a time when the Company was undergoing a significant transformation.

He then made a presentation on the business overview of the year gone by. He also highlighted the various awards and recognitions received by the Company during the year and the future outlook of the Company.

The Company Secretary then read out the Auditor's Report.

The Notice and Directors' Report to the Members were taken as read with the permission of the Members present.

The following businesses were then transacted at the fourteenth Annual General Meeting:

AS ORDINARY BUSINESS:

AGENDA NO. 1: ADOPTION OF ACCOUNTS AND REPORTS THEREON

The Chairman then proceeded with the first item of agenda of the fourteenth Annual General Meeting and moved the motion for adoption of annual accounts and reports of the auditors and directors thereon.

The Chairman invited Members to raise queries, if any, on the audited financial accounts of the Company before the motion is put to vote. Some of the Members asked some questions relating to operations of the Company, bonus shares, corporate social responsibility, dividend, ESOP allotment, hedging strategy, reserves and surplus, trade receivables, etc., After replying to the questions, to the satisfaction of the Members of the Company, the Chairman moved the motion. Then the following resolution was:

Proposed by: Mr. S. Rajashekar Aradhya

Seconded by: Mr. Gururaja T.V.

"RESOLVED THAT, *the audited profit and loss account for the year ended March 31, 2013 and the audited balance sheet as at that date together with the reports of the Auditors and the Directors thereon as laid before the Shareholders at this Meeting be and are hereby received, considered, approved and adopted".*

On being put to vote on show of hands, the resolution was adopted unanimously as an **ORDINARY RESOLUTION**.

AGENDA NO. 2: APPROVAL OF FIRST & SECOND INTERIM DIVIDEND AND FINAL DIVIDEND FOR FY-2012-13

The Chairman informed that the Board had paid a first interim dividend of Rs. 3.00 per share (30% on par value of Rs. 10 each) during October, 2012 and also second interim dividend of Rs. 4.00 per share (40% on par value of Rs. 10 each) during May, 2013. He added that, in addition, the Board has recommended a final dividend of Rs. 5.00 per share (50% on par value of Rs. 10 each) which is payable on obtaining Members' approval in the fourteenth Annual General Meeting, making the dividend for the year 2012-13 to 120%. After discussions, the Members approved and ratified the payment of first & second interim dividend and the payment of final dividend. Then the following resolution was:



Proposed by: Mr. Sundaresan S.

Seconded by: Mr. Thomas Verghese

*"**RESOLVED THAT,** pursuant to the recommendations made by the Board of Directors of the Company, consent and approval of the Shareholders of the Company be and is hereby granted to approve the payment of final dividend at the rate of Rs. 5.00 per equity share of Rs. 10/- each i.e., 50% for the financial year ended 31st March, 2013, over and above the first interim dividend of 30% & second interim dividend of 40% paid during the year and also for the payment of dividend tax on the interim and final dividend, which would be paid out of the profits of the Company for the year to all the eligible Shareholders of the Company."*

The resolution was put to vote by show of hands and passed unanimously as an **ORDINARY RESOLUTION.**

AGENDA NO. 3: APPOINTMENT OF DIRECTOR LIABLE TO RETIRE BY ROTATION – PROF. DAVID B. YOFFIE

The Chairman mentioned that the next item of agenda of the notice of the Meeting is to re-appoint Prof. David B. Yoffie, who retires by rotation, and being eligible offers him for re-appointment. The Chairman also briefed the details of Prof. David B. Yoffie, the provisions of the Companies Act, 1956 and other data which formed part of the notice.

The Chairman then moved the motion for re-appointment of Prof. David B. Yoffie as a Director of the Company, liable to retire by rotation. Subsequently, the following resolution was:

Proposed by: Mr. Vinod V Makhija

Seconded by: Mr. Malur Rajiengar Srinivasan

*"**RESOLVED THAT,** Prof. David B. Yoffie, Director, who retires by rotation and being eligible for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."*

On being put to vote on show of hands, the resolution was adopted unanimously as an **ORDINARY RESOLUTION.**

AGENDA NO. 4: APPOINTMENT OF DIRECTOR LIABLE TO RETIRE BY ROTATION - PROF. PANKAJ CHANDRA

The Chairman mentioned that the next item of agenda of the notice of the Meeting is to re-appoint Prof. Pankaj Chandra who retires by rotation, and being eligible offers him for re-appointment. The Chairman also briefed the Members about the details of Prof. Pankaj Chandra, the provisions of the Companies Act, 1956 and other data which formed part of the notice.

Then the Chairman moved the motion for re-appointment of Prof. Pankaj Chandra, as a Director of the Company, liable to retire by rotation. Subsequently, the following resolution was:

Proposed by: Mr. Malur Rajiengar Srinivasan

Seconded by: Mr. Gururaja T.V.

***"RESOLVED THAT,** Prof. Pankaj Chandra, who retires by rotation and being eligible for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."*

MINDTREE LTD. BANGALORE

On being put to vote on show of hands, the resolution was adopted with the requisite majority as an **ORDINARY RESOLUTION.**

AGENDA NO. 5: APPOINTMENT OF DIRECTOR LIABLE TO RETIRE BY ROTATION - MR. RAMESH RAMANATHAN

The Chairman mentioned that the next item of agenda of the notice of the Meeting is to re-appoint Mr. Ramesh Ramanathan, who retires by rotation, and being eligible offers him for re-appointment. The Chairman also briefed the details of Mr. Ramesh Ramanathan, the provisions of the Companies Act, 1956 and other data which formed part of the notice.

The Chairman then moved the motion for re-appointment of Ramesh Ramanathan as a Director of the Company.

Subsequently, the following resolution was

Proposed by: Mr. Sundaresan S

Seconded by: Mr. Thomas Verghese

*"**RESOLVED THAT,** Mr.* Ramesh Ramanathan*, Director, who retires by rotation and being eligible for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."*

On being put to vote on show of hands, the resolution was adopted unanimously as an **ORDINARY RESOLUTION.**

AGENDA NO. 6: RE-APPOINTMENT OF STATUTORY AUDITORS AND TO APPROVE THEIR REMUNERATION

The Chairman mentioned that the next item of the agenda is to appoint the Statutory Auditors and fix their remuneration. He further mentioned that the retiring Statutory Auditors, BSR & Co. Chartered Accountants (Firm registration number 101248W), being eligible, offer themselves for re-appointment. Subsequently, the following resolution was

Proposed by: Mr. S. Rajashekar Aradhya

Seconded by: Mr. B L Kamath

*"**RESOLVED THAT,** B S R & Co., Chartered Accountants (Firm registration number 101248W), be and are hereby re-appointed as the Auditors of the Company to hold office from the conclusion of the fourteenth Annual General Meeting to the conclusion of the fifteenth Annual General Meeting, on such remuneration and method of payment as may be determined by the Board of Directors or a Committee thereof."*

On being put to vote on show of hands, the resolution was adopted unanimously as an **ORDINARY RESOLUTION.**

AS SPECIAL BUSINESS:

AGENDA NO. 7: APPROVAL OF APPOINTMENT AND REMUNERATION OF MR. ANJAN LAHIRI AS AN EXECUTIVE DIRECTOR

The Chairman mentioned that the only item under the Special Business is to approve the appointment and remuneration of Mr. Anjan Lahiri as an Executive Director. The Chairman also briefed the details of Mr. Anjan Lahiri and added that he had resigned as a Member of the Board of Directors effective May 6, 2013, the provisions of the Companies Act, 1956 and other data which formed part of the notice. The Chairman added that Section 269 read with Schedule XIII and other applicable provisions of the



Act, requires Shareholders to approve the appointment and remuneration payable to the Whole-time-Directors none of the Directors other than Mr. Anjan Lahiri is interested or concerned in the above resolutions. Subsequently, the resolutions were:

Proposed by: Mr. Gururaja T.V.

Seconded by: Mr. Vinod V Makhija

*"**RESOLVED THAT,** pursuant to the provisions of Sections 198, 269, 309, 310, 314,349 & 350 read with Schedule XIII and other applicable provisions of the Companies Act, 1956 (including any statutory modification(s), enactment(s) or re-enactment(s) thereof for the time being in force), and subject to the approval of the Central Government, if any and such other consents and permission as may be necessary, and subject to such modifications, variations as approved and acceptable to Mr. Anjan Lahiri and the Company, the consent of the Shareholders of the Company be and is hereby accorded for the appointment of Mr. Anjan Lahiri as an Executive Director of the Company for the period from October 24, 2012 to May 6, 2013, payment of remuneration for the aforesaid period on the terms and conditions approved by the Compensation Committee and the appointment be upon terms and conditions as set out in the existing employment contracts and as stated in the explanatory statement.*

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

***RESOLVED FURTHER THAT,** wherever in any Act, Articles, Contract or otherwise it has been provided that any item relating to above matters shall have express approval of the Shareholders of the Company or the Company could carry out that transaction/activity only if the Shareholders so authorizes, then and in that case this resolution hereby expressly authorizes and approves those transactions and it shall be deemed that such transactions/activities have been approved and permitted without any further action from the Shareholders.*

***RESOLVED FURTHER THAT,** the Board of Directors (including a Committee thereof) be and is hereby authorised to do all such things, deeds, matters and acts as may be required to give effect to this resolution and all things incidental and ancillary thereto including but not limited to the power to alter or amend or revise or vary the terms of remuneration from time to time and obtaining Central Government approval and all things incidental and ancillary thereto."*

On being put to vote on show of hands, the resolutions were adopted unanimously as a **SPECIAL RESOLUTION.**

The Chairman then mentioned that, since all the business in the agenda has been transacted, the fourteenth Annual General Meeting is now formally concluded.

The fourteenth Annual General ended with a vote of thanks to the Chair.

CERTIFIED TRUE COPY

Sd/-

Place: Bangalore
Date: 19.07.2013

Subroto Bagchi
Chairman

For Mindtree Limited

Rajesh S

Vice President Legal & Company Secretary