Ref: MT/STAT/RSN/12-13/104

7th August 2012

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 13th Annual General Meeting pursuant to Clause 31 of the Listing Agreement.

We had intimated the Exchange vide our letter dated 17th July 2012 the proceedings of the Thirteenth Annual General Meeting of the Company held on 16th July 2012 at 03:00 PM IST.

With reference to the same, we hereby enclose the copies of Minutes of the 13th 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

MINUTES OF THE THIRTEENTH ANNUAL GENERAL MEETING OF THE MEMBERS OF MINDTREE LIMITED HELD ON MONDAY, THE 16TH DAY OF JULY, 2012 AT, 3.00 P.M. AT THE CHANCERY HALL, HOTEL ATRIA, NO.1, PALACE ROAD, BANGALORE- 560 001.

Directors Present:

1. Mr. Subroto Bagchi
2. Dr. Albert Hieronimus
3. Mr. Krishnakumar Natarajan
4. Mr. S. Janakiraman
5. Mr. V G Siddhartha
6. Mr. R Srinivasan
7. Prof. Pankaj Chandra
8. Mr. Ramesh Ramanathan

Members Present:

No of shareholders present in the meeting either in person or through proxy

- Promoter and Promoter Group -9
- Public - 145

In attendance:

M/s BSR & Co., Statutory Auditors represented by Mr. Supreet Sachdev
Mr. Anjan Lahiri - President – IT Services
Mr. Ashok Krishnamoorthy – President – Business & Services - PES
Mr. Parthasarthy - Chief Operating Officer
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 sixty nine (69) valid proxies for 21,639,909 equity shares of Rs. 10/- each *(being 53.17% 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 are now 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 thirteenth annual general meeting and the certificate from Auditors of the Company certifying the compliance of the Company's Stock Option Plans with SEBI guidelines is 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 thirteenth annual general meeting and called the meeting to order.

CERTIFIED TRUE COPY

For MindTree Limited

Addressing members, Mr. Bagchi highlighted the financial performance of the Company and expressed that the outlook for the current year is challenging.

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 2012-13 and the business prospects going forward.

Mr. Bagchi then requested Mr. Krishnakumar Natarajan, CEO & Managing Director, to give the business overview of the year gone by and the future outlook.

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 thirteenth 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 thirteenth annual general meeting and moved the motion for adoption of annual accounts and reports 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 shareholders asked some questions relating to operations of the Company, bonus shares, corporate social responsibility, dividend, 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. M. R. Ravindra Nath

Seconded by: Mr. S Gururaj

*"**RESOLVED THAT,** the audited profit and loss account for the year ended March 31, 2012 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 DIVIDEND

The Chairman informed that the Board had paid an interim dividend of 25% (including a special dividend of 10%) or Rs. 2.50 per equity share, during the year. He added that in addition, the Board has recommended a final dividend of Rs. 1.50 per share (15% on par value of Rs. 10) which is payable on obtaining members approval in the thirteenth annual general meeting, making the dividend for the year 2011-12 to 40%. After discussions, the members approved and ratified the payment of interim dividend and the payment of final dividend. Then the following resolution was:

Proposed by: Mr. Desmond D'Costa Prabhu

Seconded by: Mr. Pran Nath Kapoor

"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. 1.50 per equity share of Rs. 10/- each i.e. 15% for the financial year ended 31 March, 2012, over and above the interim dividend of 25% 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 - DR. ALBERT HIERONIMUS

The Chairman mentioned that the next item of agenda of the notice of the meeting is to re-appoint Dr. Albert Hieronimus, who retires by rotation, and being eligible offers him for re-appointment. Mr. Bagchi also briefed the details of Dr. Albert Hieronimus, 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 Dr. Albert Hieronimus as a Director of the Company.

Subsequently, the following resolution was:

Proposed by: Mr. Pran Nath Kapoor

Seconded by: Mr. S Rajashekar Aradhya

*"**RESOLVED THAT,** Dr. Albert Hieronimus, 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 - MR. R SRINIVASAN

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

Then he moved the motion for re-appointment of Mr. R Srinivasan, as a Director of the Company.

Subsequently, the following resolution was:

Proposed by: Mr. S Gururaj

Seconded by: Mr. K N Nagaraja

"RESOLVED THAT, *Mr. R Srinivasan, 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 with the requisite majority as an **ORDINARY RESOLUTION.**

AGENDA NO. 5: APPOINTMENT OF DIRECTOR LIABLE TO RETIRE BY ROTATION - MR. V.G. SIDDHARTHA

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

Then Chairman then moved the motion for re-appointment of Mr. V G Siddhartha as a Director of the Company.

Subsequently, the following resolution was

Proposed by: Mr. Desmond D'Costa Prabhu

Seconded by: Mr. Pran Nath Kapoor

*"**RESOLVED THAT,** Mr. Mr. V G Siddhartha, 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 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, M/s BSR & Co. Chartered Accountants (Firm registration number 101248W), being eligible, offer themselves for re-appointment.

Subsequently, the following resolution was

Proposed by: Mr. M. R. Ravindra Nath

Seconded by: Mr. Gururaja T V

*"**RESOLVED THAT,** M/s 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 thirteenth annual general meeting to the conclusion of the fourteenth 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: APPOINTMENT OF DIRECTOR, LIABLE TO RETIRE BY ROTATION – PROF. PANKAJ CHANDRA

The Chairman mentioned that the first item under the Special Business is to approve the appointment of Prof. Pankaj Chandra as a Director, liable to retire by rotation. Mr. Bagchi also added the Company has received a notice in writing from a member in terms of section 257 of the Companies Act, 1956 signifying his intention to propose the candidature of Prof. Pankaj Chandra for the office of Director of the Company along with the requisite deposit and the Board recommends that Prof. Pankaj Chandra be appointed as a Director liable to retire by rotation.

Subsequently, the resolutions were:

Proposed by: Mr.Pran Nath Kapoor

Seconded by: Mr. Ram C Mohan

*"**RESOLVED THAT,** Prof. Pankaj Chandra who was appointed as an additional director of the Company by the board of directors on March 19, 2012 and who ceases to hold office on the date of the thirteenth annual general meeting under section 260 of the Companies Act, 1956 and in respect of whom the Company has received a notice in writing, proposing his candidature for the office of director, be and is hereby appointed as director of the Company liable to retire by rotation.*

RESOLVED FURTHER THAT, *the board of directors (including a committee thereof), be and are hereby authorized to do all such things, deeds, matters and acts as may be required to give effect to this resolution and all things incidental and ancillary thereto including but not limited to the power to grant increments and to alter or amend or revise or vary the terms of appointment or remuneration from time to time, obtaining approvals and all things incidental and ancillary thereto."*
On being put to vote on show of hands, the resolution was adopted unanimously as an **ORDINARY RESOLUTION.**

AGENDA NO. 8: APPOINTMENT OF DIRECTOR, LIABLE TO RETIRE BY ROTATION –MR. RAMESH RAMANATHAN

The Chairman mentioned that the first item under the Special Business is to approve the appointment of Mr. Ramesh Ramanathan as a Director, liable to retire by rotation. Mr. Bagchi also added the Company has received a notice in writing from a member in terms of section 257 of the Companies Act, 1956 signifying his intention to propose the candidature of Mr. Ramesh Ramanathan for the office of Director of the Company along with the requisite deposit and the Board recommends that Mr. Ramesh Ramanathan be appointed as a Director liable to retire by rotation.

Subsequently, the resolutions were:

Proposed by: Mr. G Panduranga Kamath

Seconded by: Mr.Pran Nath Kapoor

"RESOLVED THAT, *Mr. Ramesh Ramanathan who was appointed as an additional director of the Company by the board of directors on May 02, 2012 and who ceases to hold office on the date of the thirteenth annual general meeting under section 260 of the Companies Act, 1956 and in respect of whom the Company has received a notice in writing, proposing his candidature for the office of director, be and is hereby appointed as director of the Company liable to retire by rotation.*

RESOLVED FURTHER THAT, *the board of directors (including a committee thereof), be and are hereby authorized to do all such things, deeds, matters and acts as may be required to give effect to this resolution and all things incidental and ancillary thereto including but not limited to the power to grant increments and to alter or amend or revise or vary the terms of appointment or remuneration from time to time, obtaining approvals and all things incidental and ancillary thereto."*

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

AGENDA NO. 9- APPROVAL OF APPOINTMENT AND REMUNERATION OF MR. SUBROTO BAGCHI AS EXECUTIVE CHAIRMAN

Mr. Bagchi declared he was interested in this agenda and requested Dr. Albert, Vice-Chairman to chair the meeting for this Agenda.



Dr. Albert then added that the third item under the Special Business is approval of appointment and remuneration of Mr. Subroto Bagchi as Executive Chairman. Section 269 read with applicable sections/schedules of the Companies Act, 1956 requires approval of the shareholders in a general meeting for appointing an Executive Director, hence the resolution. Mr. Subroto Bagchi has always been an Executive Director and now members' approval is sought for revision of his appointment and remuneration as Executive Chairman. Your Directors recommend the passing of the resolutions as specified in item no. 9 of notice convening the thirteenth annual general meeting. None of the Directors other than Mr. Subroto Bagchi of the Company is interested or concerned in the above resolution.

Subsequently, the resolutions were:

Proposed by: Mr. Mr.Pran Nath Kapoor

Seconded by: Mr. Gururaja T V

*"**RESOLVED THAT,** pursuant to the provisions of sections 198, 269, 309, 310 read with schedule XIII and other applicable provisions of the Companies Act, 1956, (including any statutory modifications or re-enactments thereof for time being in force) the shareholders of the Company hereby accord their consent and approval for appointing Mr. Subroto Bagchi, as Executive Chairman of the Company with effect from April 1, 2012 until expiration or termination of his employment contract (including extensions), if any.*

***RESOLVED FURTHER THAT,** the appointment of Mr. Subroto Bagchi, the terms and conditions of the agreements and all actions taken by the board of directors (including a committee thereof) of the Company and all the incidental and ancillary things done pursuant to the said appointment, remuneration and agreement are hereby specifically approved and ratified.*

***RESOLVED FURTHER THAT,** if in any financial year, the Company has no profits or its profits are inadequate, Mr. Subroto Bagchi shall be entitled to receive the same remuneration, perquisites and benefits subject to compliance with applicable provisions of the Companies Act, 1956 and to the extent necessary, with the approval of the Central Government.*

***RESOLVED FURTHER THAT,** the aggregate amounts of Managerial Remuneration to Mr. Subroto Bagchi, shall not exceed, at any time, 5% of the net profits of the Company computed in terms of sections 198, 269, 309, 310, 349, 350 and any other applicable provisions of the Companies Act, 1956.*

***RESOLVED FURTHER THAT,** the board of directors (including a committee thereof), be and are hereby authorized to do all such things, deeds, matters and acts as may be required to give effect to this resolution and all things incidental and ancillary thereto including but not limited to giving authority to the board of directors (including a committee thereof), the power to grant increments and to alter/revise the terms of appointment, remuneration, from time to time within the limits provided for in the Companies Act, 1956."*

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

AGENDA 10- APPROVAL OF FURTHER ISSUE OF 1,000,000 EQUITY SHARES OF RS. 10/- EACH AND APPROVAL OF MINDTREE EMPLOYEE RESTRICTED STOCK PURCHASE PLAN 2012

Dr. Albert then handed the chair back to Mr. Bagchi. thanked Dr. Albert and added that, in terms of Section 81(1A) of the Companies Act, 1956, issue of further shares to persons other than the existing shareholders requires passing of special resolution at the general meeting of the Company. This is an enabling resolution empowering the Board to offer, issue and allot 1,000,000 (one million only) equity shares of nominal value of Rs. 10/- each and such Shares will be issued at prices in accordance with the SEBI (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 in the manner set out in this resolution and or the 2012 Plan. Necessary approval under section 81 and other applicable sections and provisions of the Companies Act, 1956, SEBI ESPS Guidelines, (including any statutory modifications or re-enactments thereof for time being in force) and the regulations / guidelines prescribed by any other relevant authority, from time to time to the extent applicable is now being sought from the shareholders to offer, issue and allot the said Shares. He added that, Directors had recommend that this resolution relating to offer, issue and allot 1,000,000 (one million only) equity share of your Company be passed

Subsequently, the resolutions were:

Proposed by: Mr. R R Rajan

Seconded by: Mr. Manoj Kumar K Mehta

"RESOLVED THAT, *pursuant to the provisions of Section 81(1A) and all other applicable provisions of the Companies Act, 1956, including the relevant circulars and notifications issued by the Reserve Bank of India ("the RBI"), SEBI (Employee Stock Option Scheme and Employee Stock Purchase Scheme, Guidelines, 1999) ("the SEBI ESPS Guidelines") issued by Securities and Exchange Board of India on Employee Stock Option and Stock Purchase Plans, SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009(ICDR Regulations), and the Memorandum of Association and Articles of Association of MindTree Limited ("the Company") and subject to the approval, consent, permission and/or sanction, if any, of the appropriate authorities/institution or bodies as may be necessary and subject to such terms and conditions as may be prescribed, imposed, consent and approval of the members of the Company, be and is hereby accorded to the board of directors (hereinafter referred to as the "Board" which term shall be deemed to include any committee thereof) to issue, offer and allot to any one or more or all of the employees of the Company, (including executive and non-executive directors but excluding the promoter directors and directors holding directly or indirectly more than 10% of the outstanding equity shares of the Company) up to 1,000,000 (one million only)(or such other adjusted figure for any bonus, stock splits or consolidations or other re-organisation of the capital structure of the Company as may be applicable from time to time) equity shares of nominal value of Rs. 10/- each (Shares) under the MindTree Employee Restricted Stock Purchase Plan 2012*

created by the Company for the benefit of the employees, at an exercise price of not less than the face value of the equity shares on the terms and conditions as detailed in the MindTree Employee Restricted Stock Purchase Plan 2012 and explanatory statement annexed hereto.

RESOLVED FURTHER THAT, *pursuant to the MindTree Employee Restricted Stock Purchase Plan 2012 created by the Company, the Board be and is hereby also authorised on behalf of the Company to offer, issue or allot such number of equity shares of the Company within the overall limit of up to 1,000,000 (one million only)(or such other adjusted figure for any bonus, stock splits or consolidations or other reorganization of the capital structure of the Company as may be applicable from time to time) equity shares of nominal value of Rs. 10/- each referred to above to the employees of the subsidiary companies whether in India or overseas (including executive and non-executive directors of such subsidiary companies but excluding promoter directors and directors holding directly or indirectly more than 10% of the outstanding equity shares of the Company) and subject to approval of SEBI and other statutory authorities to such other category of persons as may be permitted from time to time and as may be deemed necessary by the Board of the Company.*

RESOLVED FURTHER THAT, *the Board be and is hereby also authorised to determine all other terms and conditions of the issue of the said 1,000,000 (one million only) (or such other adjusted figure for any bonus, stock splits or consolidations or other re-organisation of the capital structure of the Company as may be applicable from time to time) equity shares of nominal value of Rs. 10/-each as the Board may in its absolute discretion determine.*

RESOLVED FURTHER THAT, *the Board be and is hereby also authorised to offer, issue or allot such number of equity shares as may be required to be issued and allotted upon exercise or as may be necessary in accordance with the terms of the offering, all such equity shares ranking pari-passu with the equity shares of the Company in all respects as may be provided and as amended from time to time.*

RESOLVED FURTHER THAT, *for the purpose of giving effect to any offer, issue or allotment of equity shares of nominal value of Rs. 10/- each as described above, the Board and other designated officers of the Company be and are hereby authorised on behalf of the Company to do all such acts, deeds, matters and things as it may at its/their absolute discretion deem necessary or desirable for such purpose, including without limitation, filing necessary documents, statements with the stock exchanges, statutory authorities and other agencies and such other regulatory authority as may be necessary for listing on the Stock Exchanges.*

RESOLVED FURTHER THAT, *the Board be and are hereby also authorised to settle all questions, difficulties or doubts that may arise in regard to the offer, issue or allotment of equity shares of nominal value of Rs. 10/- each and utilization of the issue proceeds as it may in its absolute discretion deem fit without being required to seek any further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of these resolutions.*

RESOLVED FURTHER THAT, *the Board be and are hereby also authorised to delegate all or any of the powers herein conferred to any committee of the directors or chief executive officer or any executive director or directors or any other officer or officers of the Company to give effect to the aforesaid resolutions.*

RESOLVED FURTHER THAT, *the Board be and are hereby also authorised to determine all other terms and conditions of the offer, issue or allotment of the said equity shares of nominal value of Rs. 10/- each as the Board may in its absolute discretion determine."*

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

AGENDA 11. APPROVAL OF AMENDMENTS FOR PAYMENT OF REMUNERATION TO EXECUTIVE DIRECTORS

Mr. Bagchi declared he was interested in this agenda and requested Dr. Albert, Vice-Chairman to chair the meeting for this Agenda. Dr. Albert added that the fifth and last item under the Special Business is approval of amendments for payment of remuneration to Executive Directors. Sections 198, 269, 309 and 310, Schedule XIII read with applicable Sections/schedules of the Companies Act, 1956 requires approval of the shareholders in a general meeting for amending the terms of appointment and or remuneration of a managing director/whole time directors and hence this resolution is being proposed. The Board recommends the resolution set forth in the item No.11 for the approval of the members. Necessary approval is now being sought from the shareholders by way of a Special Resolution.

Subsequently, the resolutions were:

Proposed by: Mr. Mr.Pran Nath Kapoor

Seconded by: Mr. P K Gopalakrishnan

*"**RESOLVED THAT,** pursuant to the provisions of sections 198, 269, 309 and 310 and other applicable provisions, if any, read with schedule XIII of the Companies Act, 1956, including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, and subject to approval of the Central Government, as may be required, consent and approval of the shareholders of the Company be and is hereby accorded and granted to the board of directors (including a committee thereof), the power to grant increments, to add new heads or items for payment(s), modify, alter or amend or revise or otherwise vary the terms of remuneration, base salary, other benefits, commission based on net profits, perquisites, other benefits and allowances including but not limited to, rent free furnished accommodation, reimbursement of gas, electricity, water charges and medical expenses for self and family members, furnishings, payment of premiums on personal accident and health insurance, club fees, use of car with driver, telephones, house maintenance allowance, leave travel allowance, contributions to provident fund, superannuation fund, gratuity, leave entitlement, encashment of leave and housing and such other perquisites, benefits and allowances, stock appreciation rights, etc., collectively (Managerial Remuneration) to the current whole time directors of the Company - Mr. Subroto Bagchi, Chairman, Mr. Krishnakumar Natarajan, CEO & Managing*



Director and Mr. S. Janakiraman, Chief Technology Officer with effect from April 1, 2012 till the expiry of their present term of office, as per terms and conditions detailed in the explanatory statement annexed to this notice, such overall amounts of Managerial Remuneration shall not exceed, at any time, 5% of the net profits of the Company computed in terms of sections 198, 269, 309, 310, 349, 350 and any other applicable provisions of the Companies Act, 1956.

RESOLVED FURTHER THAT, *the aggregate amounts of Managerial Remuneration to the said executive directors of the Company individually shall always be within the overall ceiling laid down in the sections 198, 269, 309, 310 and schedule XIII and other applicable provisions of the Companies Act, 1956.*

RESOLVED FURTHER THAT, *the aggregate amounts of Managerial Remuneration to the said executive directors of the Company shall not exceed, at any time, 5% of the net profits of the Company computed in terms of sections 198, 269, 309, 310, 349, 350 and any other applicable provisions of the Companies Act, 1956.*

RESOLVED FURTHER THAT, *if in any financial year, the Company has no profits or its profits are inadequate, Mr. Subroto Bagchi, Chairman, Mr. Krishnakumar Natarajan, CEO & Managing Director and Mr. S. Janakiraman, Chief Technology Officer shall be entitled to receive the same enhanced Managerial Remuneration subject to compliance with applicable provisions of the Companies Act, 1956 and to the extent necessary, with the approval of the Central Government.*

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, *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 grant increments and 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 thirteenth annual general meeting is now formally concluded.

The meeting ended with a vote of thanks to the Chair.

Place: Bangalore
Date: 16.07.2012

CERTIFIED TRUE COPY

Subroto Bagchi
Chairman

For MindTree Limited