Mindtree
Welcome to possible

Ref: MT/STAT/RSN/12-13/172 **November 14, 2012**

Bombay Stock Exchange Limited
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Dalal Street, Mumbai 400 001
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Bandra East, Mumbai 400 051
NSE : fax: 022 2659 8237 / 38
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Dear Sirs,

Kind Attention: Mr. Gopala Krishna and Mr. Hari

Ref: Our letter dated October 16th 2012 vide reference number MT/STAT/RSN/12-13/157

Subject: Abstract and Memorandum under Section 302 of the Companies Act, 1956 in respect of terms of appointment of Mr. Anjan Lahiri as an Additional Director

Further to our above letter, attached herewith, is the abstract and memorandum under Section 302 of the Companies Act, 1956, in respect of terms of appointment of Mr. Anjan Lahiri as an Additional Director for your reference.

Kindly take the above intimation on records. Should you require any additional information or have any question, please let us know and we shall be happy to provide any other information or clarification.

This is for your kind information, records and necessary action please. Kindly acknowledge receipt.

Thanking you.

Yours truly,

for **Mindtree Limited**

Rajesh S

Rajesh S Nerang
Vice President - Legal & Company Secretary

Mindtree Ltd, Global Village T +91 80 6706 4000

Mindtree

Dear Member,

Sub: Abstract and Memorandum under Section 302 of the Companies Act, 1956.

The Board of Directors at its meeting held on October 16, 2012 had co-opted Mr. Anjan Lahiri as an Additional Director of the Company pursuant to Section 260 of the Companies Act, 1956 and then appointed him as an Executive Director for a period of 5 (five) years with effect from October 24, 2012 to October 23, 2017. This appointment as an Executive Director is subject to the approval of the Members at the next General Meeting.

The Board of Directors at its meeting held on October 16, 2012 also appointed Mr. Namakal Srinivasan Parthasarathy as an Alternate Director to Mr. Janakiraman Srinivasan, with effect from October 22, 2012.

An abstract of Mr. Anjan Lahiri's appointment and remuneration is given below pursuant to Section 302 of the Companies Act, 1956.

Brief Profile of Mr. Anjan Lahiri (Anjan)

Anjan, aged about 45 years, heads Mindtree's IT services business globally. Anjan was part of the founding team of Mindtree and helped set up the Company's first office in New Jersey in August 1999. He then moved to San Jose in 2000 and headed Mindtree's west coast operations. In 2003, Anjan moved to London to start Mindtree's office in Europe. Under his leadership, Europe has become a key pillar of Mindtree's growth and today contributes to 26+% of its total revenue. In 2008, Anjan moved back to India and took up his current responsibility as the head of IT services globally.

Prior to Mindtree, Anjan was a Director at Cambridge Technology Partners, a Boston based information technology company. Anjan started his professional career with Wipro Infotech in 1987. By 1991, when he left to pursue higher studies in the US, he was a territory manager in Wipro's Kolkata office.

Anjan received a B.Sc. in electronics engineering from the Birla Institute of Technology (BIT) in Ranchi, India. He is recognized as a distinguished alumnus of BIT. He holds an MBA from the University of Florida, Gainesville, US, where he graduated at the top of his class. He is a member of the International YPO (Young Presidents Organization). He has over 25 years of experience in the technology industry.

I. **Brief Terms of Appointment of Anjan as an Executive Director:**

1. The appointment of Anjan as an Executive Director is for a period of five years commencing from October 24, 2012 till October 23, 2017 and he will be a member of the Board of Directors of the Company entrusted with powers of management, having control on general conduct and management of the business affairs of the Company.
2. Anjan will be based at Bangalore and will undertake such travel in and outside India as may be necessary from time to time in relation to the business of the Company.
3. Anjan shall perform such duties and responsibilities as may be entrusted to him from time to time subject to the superintendence and control of the Board of Directors of the Company.
4. No sitting fee shall be paid to Anjan as Director for attending the meetings of the Board of Directors or any Committee thereof.
5. The employment agreement entered into with Anjan can be terminated by either Mindtree or Anjan by way of notice of three months to the other party, provided that, the Company has the right of waiver of the notice, with or without any conditions at the discretion of the Chairman of the Board of Directors of Mindtree.
6. Shareholding & Stock Options- Anjan does not hold any equity shares of the Company as on date in his name. No Stock options have been given to Anjan as on date.

II. **Brief Terms of Remuneration payable to Anjan as an Executive Director:**

1. **Financial year 2012-13 (October 24, 2012 - March 31, 2013)**

Subject to the applicable provisions of the Companies Act, Income Tax Act and any other applicable regulations, the remuneration payable to Anjan will be as follows:

The fixed compensation for the financial year 2012-13 will be Rs. 6,879,780 per annum subject to all appropriate and/or authorized deductions. In addition, he will be entitled to the following:

a) Variable incentive payment linked to achievement of annual performance objectives and/or Commission determined as a percentage of net profits of the Company as determined by the Compensation Committee from year to year. The scheme shall provide for under/over achievement based on the actual performance against the financial objectives. The amount for FY 2012-13 under this component shall not exceed 200% of the fixed component;

b) Variable incentive payment, linked to long term financial objectives for the Company, as determined by the Compensation Committee, either as a general scheme for senior management team members or specifically for Anjan. The amount for FY 2012-13 under this component shall not exceed 100% of the fixed component;

c) The performance evaluation payment/Commission will be paid quarterly/annually as per the scheme approved by the Compensation Committee;

d) Grant of stock appreciation rights;

e) Leave on full pay and allowances, as per Company's rules with encashment of leave at the end of tenure;

f) Provision of car, telephone, fax and internet and other facilities as per Company's rules;

g) Medical, personal accident and other policies as per rules of the Company;

h) Gratuity and other deferred benefits payable as per rules of the Company;

i) 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.; and

j) Such other benefits, amenities, facilities and perquisites as per Rules of the Company as applicable to senior executives and as may be permitted by the Board of Directors to the Executive Director (collectively, Managerial Remuneration)

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

The Managerial Remuneration shall be subject to all appropriate and/or authorized deductions.

2. **Financial years 2013-17 (April 1, 2013 to October 23, 2017)**

Subject to applicable provisions of the Companies Act, Income Tax Act and any other applicable regulations, the remuneration payable to Anjan for FY 2013-14 and thereafter will be as follows:

a) Remuneration in such heads as stated above for FY 2012-13 or as amended from time to time by the Compensation Committee;

b) An annual salary increase of the fixed salary component from the financial year 2013-14 onwards as approved by the Compensation Committee; and

c) Variable incentive payment, linked to annual or long term financial objectives of the Company, as approved by the Compensation Committee and subject to the limits set by the Compensation Committee.

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

The aggregate amounts of Managerial Remuneration to Anjan 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 and is commensurate with the responsibility in a Company of this size and extent of business operations.

Where if in any financial year the Company has no profits or its profits are inadequate, Anjan 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. For any increase in the remuneration of Anjan, the Company would seek approval of Shareholders or Compensation Committee of the Board as applicable.

Anjan does not suffer any of the disqualification prescribed under law and hence qualifies for appointment as Additional Executive Director of the Company.

Memorandum of Concern or Interest

No Director other than Anjan may be deemed to be concerned or interested in the said appointment.

The appointment letter of Anjan is kept open for inspection of the Members at the Registered Office of the Company, situated at, Global Village, RVCE Post, Mysore Road, Bangalore-560059, on any working day of the Company between 10.00 a.m. to 12.00 noon. The terms and conditions of appointment will be placed before the Members for their confirmation at the next General Meeting of the Shareholders.

By Order of the Board of Directors
For Mindtree Limited

Sd/-

Rajesh S Narang
Vice-President-Legal & Company Secretary

Place : Bangalore
Date : October 24, 2012

For Mindtree Limited
Rajesh S
Vice President Legal & Company Secretary