

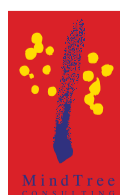


# Circle of Life



When we at MindTree stop to think about it, we realize how much we owe to you, our parents. After all, it is your hard work that has made us who we are today. And it is your blessings that will take us to greater heights tomorrow.

We would like to thank you – our unsung heroes – by bringing you into our Circle of Life. We know you will be proud to learn about your children’s contribution to MindTree’s success.



Dear MindTree Parent,

# Come, be a part of OURS

Several years ago, as Vice Chairman of Wipro, I had called on the Chairman of a large bank. After the meeting was over, the gentleman asked me if I happened to be related to a Colonel Soota he used to know. I told him that, in fact, I was his son. To this, the gentleman replied, "Well Mr. Soota, I am so glad to know that. If you are half the man he used to be, you are a great man". That is probably the highest honor I have ever received in my entire career! As son of an Army man, I literally grew up across the country, moving from place to place with the family. I learnt my values from the selflessness of my father who is no more and my mother who, in spite of her physical frailty, remains the rock of Gibraltar for me! As a family we are eagerly awaiting, God willing, the celebration of her 90th birthday in about 18 months. I could not be who I am today, without my parents. It occurs to me that MindTree would not be what it is today, without all of you.

Your child is leading MindTree into its scorching growth. More importantly, your child is helping build one of India's most respected companies. We were born exactly six years ago with a vision to create a uniquely global organization. You will be pleased to know that this financial year, MindTree is aspiring to become

the first IT services company out of India to reach the \$100 Million revenue level within six years! In building this business success, we have not forgotten the critical need to build an organization based on a strong value system. When we were a less than five hundred people company, we went to each and every MindTree Mind and asked them, what kind of company they wanted to build? Based on their inputs, we created a value system called CLASS – it stands for Caring, Learning, Achieving, Sharing and Socially responsible. Today, we are a 2700 people organization that operates from San Jose to New York to London to Gothenburg to Frankfurt to Dubai to Bangalore to Singapore to Tokyo. In each of these places and beyond, every day, your children go to work with the mission to build a great organization that will be celebrated for its spirit of inclusion.

In that quest of MindTree Minds, inclusion begins right -here, with the Circle of Life. This unique piece of communication will bring you what your child or a loved one is doing at MindTree. The primary vehicle of this communication is this news magazine that is in your hands this moment. Going forward, we will present it in varying regional languages so that you can share it with your extended family as well. For those who have a computer or a DVD player at home, we will occasionally surprise you with a view of MindTree as well. Who knows, in one of the issues in the future – you may even see a feature from your own child, written especially for you – just like what young Neetha has reported to her Dad and Mom in this issue about her first few days at MindTree.

## At MindTree, your child is redefining what India means to the world.

We build great, complex software projects that few Indian companies have ever built. We create technologies that get into the products of some of the best known companies in the world.

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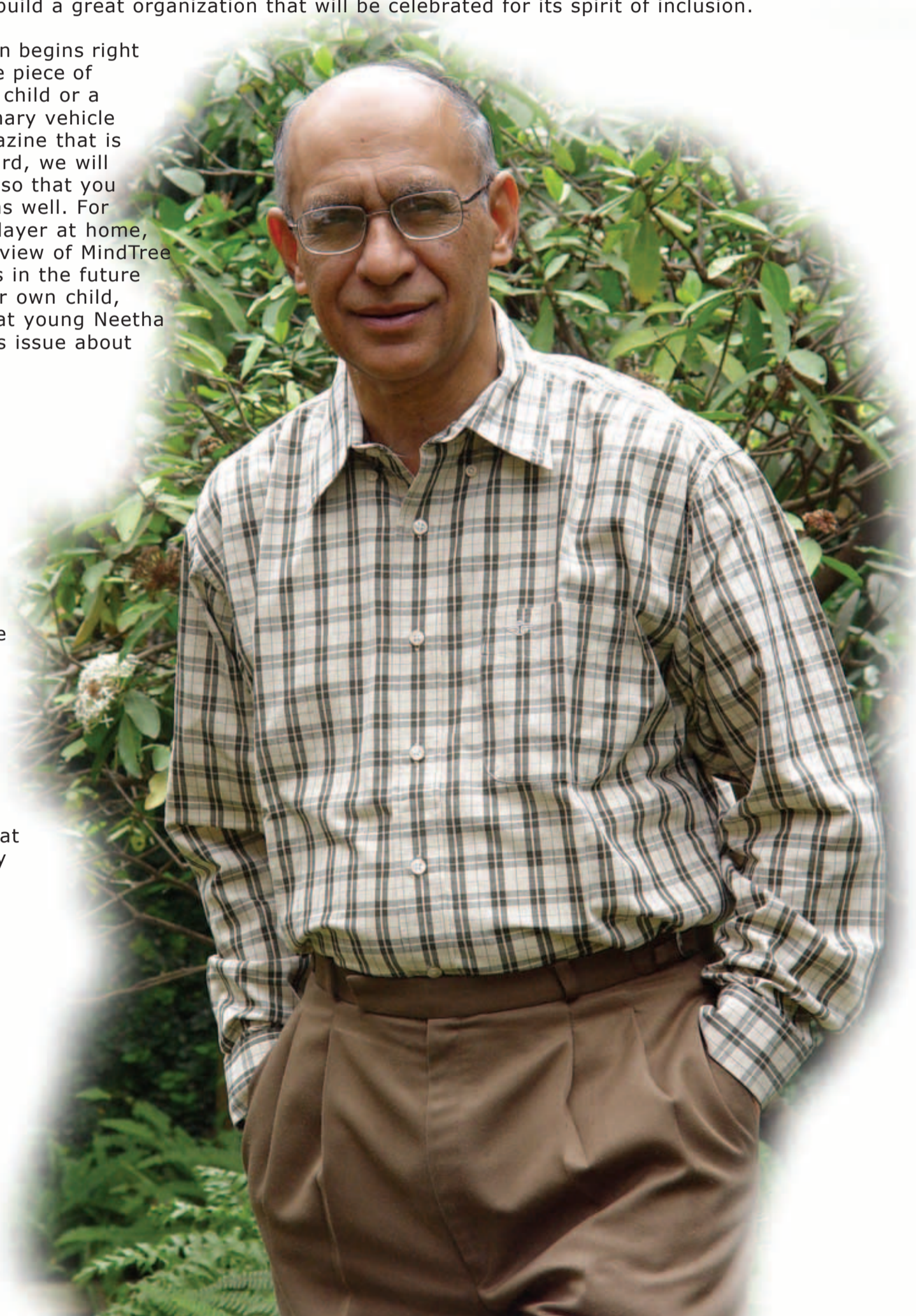
Amidst all this, we want you to know that we constantly remember you, every day we come to work.

Without you dear parent, where would we be today?

Affectionately and with sincere regards,

Ashok

**Ashok Soota**  
Chairman and Managing Director  
MindTree Consulting



At MindTree, it is our endeavor to continually share some of our learnings with the larger world. The initial months that witnessed the birth of the concept to the launch of MindTree Consulting, constitute a body of knowledge that we are happy to share with everyone. The "Making of the MindTree" has been told in the first person by Subroto Bagchi. Here is the first in the series...

## The seeds are sown

When I moved from Wipro to Lucent Technologies, in April 1998, I worked on a strategic study of the future of the Indian software industry. My eyes were opened to several things. It was clear to me that the 21st century will be to the service industries what the 20th century has been to the manufacturing industries. I also realized that everything that we see around us would be either software enabled or software constrained.

I felt that an opportunity existed to create the next generation, post millennium software solutions company. I also wanted to create a value based, socially sensitive organization that would make an upfront commitment to societies in which it works. I communicated the idea to Krishna Kumar, then Chief Executive of Wipro's Electronic Commerce Division, who was the son of a railway doctor.

There was a strong bond that developed between KK and me, though we met socially only once in the ten years I spent at Wipro.

Whenever I used to size up people, my highest rated person was typically one who would fill two conditions: someone I would love to work for and someone I would call first, if I ever got into my own business. KK met both criteria. So, I called KK and invited him to lunch on June 17, a day that changed our lives, and many other lives. Many months after, KK told me that the day was his son Abhi's birthday. He also said, unusual, propitious events usually happened on that day. It turned out to be true. Having made our tryst with destiny, the next step had to be something concrete.



**In Vizag, the day begins at Park Hotel with a car wash**

At the empty Karavali Restaurant (it was not yet time for the afternoon crowd) of the Taj Gateway, Bangalore, KK and I agreed that there was space to create an outstanding service based solution focused company; we agreed that the key is to create significant shared wealth, and that the biggest kick in life is to make extra-ordinary differences in the lives of ordinary people. We agreed that we must share our success with the larger society in which we are all born.

However, we realized that the juvenile dream needed the blessing of a wiser man. I suggested the name of Professor N. Balasubramanian at the Indian Institute of Management, who had headed corporate finance functions in companies like Britannia and Wipro, and had taken premature retirement and settled down to a life of contemplation and teaching at the IIM. He listened to us in silence for the most part, neither encouraging, nor giving any undue word of caution. At the end of our passionate spill, he asked us to write down a business plan first. He explained with patience that money was just a means to an end. "Go to some place, sit quietly and work out a business plan", he said. As KK and I got up to go, he called us back and gave one mantra. "When you make your business plan", he said, "underestimate the income and overestimate the expenses".

KK and I both had very hectic schedules. We were clear that we would not use company time and resources to create our dream. That meant working over weekends and meeting at 8 or 9 every night and working till midnight. My wife Susmita and KK's wife Akila agreed that they would continue to live with us. However, our jobs required us to travel overseas for extended periods of time, and this disrupted our planning; But, our first loyalties were still to our current employers. We had to make more progress! We needed more friends to sign up; we needed more believers who could help in the process of making the business plan.

## Scouting for friends and money

In August 1999, during a visit to the East Coast, US, I met Anjan Lahiri, whom I used to admire for his capabilities and his huge modesty, when he worked as a rookie in Calcutta. And whenever I saw him, I felt we had to have a shared destiny from some point. Anjan was doing extremely well in his work. He was fascinated with my dream to create a truly solutions driven, truly international company. He was even more fascinated with the idea of making an up-front social commitment to change the face of one government school every year. I gave KK a call and told him that we were three now. We rejoiced. Yet, there remained a vacuum. Where was the money? We needed a sensible person who would be willing to fund our dream.

We met with venture capitalists, who were quite encouraging. Yet, we knew, beyond initial interest, what we really needed was a well-documented business plan. We needed a strong technology leader. We knew of an excellent application person, and the other an acknowledged star in the technology domain. We wanted both.

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**Partha and Subroto share a cup of tea at a roadside hut**



Making of the  
MindTree



June 17, 1998









