

CORPORATE GOVERNANCE REPORT

Annexure I

1. **Name of Listed Entity:** Mindtree Limited

2. **Quarter ending :** March 31, 2018

Sr	Title (Mr. / Ms.)	Name of the Director	Category 1 (Chairperson / Executive/ Non-Executive/ Independent / Nominee)	Date of appointment in the current term	Last date in the current term	Tenure*	No of Director ship in listed entities including this listed entity	Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity*	No of post of Chairpers on in Audit/ Stakeholder Committee held in listed entities including this listed entity**	Remarks
1	Mr.	Krishnakumar N	Executive Chairman	01-07-2017	30-06-2020		1	0	0	Reappointed as Executive Chairman at the AGM held on July 18, 2017, for a term starting from July 1, 2017 till June 30, 2020
2	Mr.	Parthasarathy N S	Executive Vice-Chairman	21-10-2016	31-12-2018		1	0	0	Appointed as Executive Vice Chairman w.e.f October 21, 2016
3	Mr.	Rostow Ravanan	CEO & Managing Director	01-04-2016	31-03-2021		1	1	0	Appointed as CEO and Managing Director w.e.f April 01, 2016



4	Mr.	Subroto Bagchi	Non - Executive Director	01-04-2016	NA		1	0	0	Ceased to be Executive Chairman w.e.f April 01, 2016.
5	Prof	Pankaj Chandra	Independent Director	22-06- 2015	31-03- 2018	2 years 9 months	1	0	1	Original date of appointment was Mar 19, 2012. Appointed by shareholders on June 22, 2015 to hold office as Independent Director till Mar 31, 2018. This is the first term.
6	Ms.	Apurva Purohit	Independent Director	18-07-2014	31-12- 2018	4 years 5 months	2	2	1	Board appointment date is Jan 01, 2014. Appointed by shareholders on July 18, 2014 to hold office as Independent Director till Dec 31, 2018. 1st Term.
7	Ms.	Manisha Girotra	Independent Director	18-07-2014	19-05- 2019	4 years 10 months	3	1	0	Board appointment date is May 20, 2014. Appointed by shareholders on July 18, 2014 to hold office as Independent Director till May 19, 2019. 1st Term.
8	Mr.	Milind Sarwate	Independent Director	19-07-2016	18-07- 2021	5 years	5	4	3	Appointed at the AGM held on July 19, 2016 to hold office of Independent Director

										till July 18, 2021. This is the first term.
9	Mr.	Akshaya Bhargava	Independent Director	12-12-2016	30-09-2021	4 years 10 months	1	1	0	Appointed via postal ballot w.e.f Dec 12, 2016 to hold office of Independent Director till September 30, 2021. This is the first term.

[§]PAN number of any director would not be displayed on the website of Stock Exchange

[&]Category of directors means executive/non-executive/independent/Nominee. if a director fits into more than one category write all categories separating them with hyphen

* To be filled only for Independent Director. Tenure would mean total period from which Independent director is serving on Board of directors of the listed entity in continuity without any cooling off period.

Note:

1. Where a director is a Chairman in a Committee, He is not included as the member of the Committee.
2. Committee membership and Chairmanship in Listed entities are considered.
3. V G Siddhartha, the Non-Executive Director has resigned from his office w.e.f March 09, 2018.

II. Composition of Committees			
Name of Committee	Name of Committee members	Category (Chairperson/Executive/Nonexecutive/independent/Nominee)[§]	Chairperson/Member
1. Audit Committee	1. Mr. Milind Sarwate 2. Ms. Apurva Purohit 3. Mr. Akshaya Bhargava	Independent Director Independent Director Independent Director	Chairperson Member Member
2. Nomination & Remuneration Committee	1. Ms. Apurva Purohit 2. Prof. Pankaj Chandra	Independent Director Independent Director	Chairperson Member



	3. Mr. Subroto Bagchi 4. Krishnakumar N	Non-Executive Director Executive Chairman	Member Member
3. Risk Management Committee	1. Mr. Krishnakumar N 2. Mr. Rostow Ravanan 3. Mr. Parthasarathy N S 4. Mr. Akshaya Bhargava	Executive Chairman CEO & Managing Director Executive Vice-chairman Independent Director	Chairperson Member Member Member
4. Stakeholders' Relationship Committee	1. Prof. Pankaj Chandra 2. Mr. Rostow Ravanan	Independent Director CEO & Managing Director	Chairperson Member
<p>^{&}Category of directors means executive/non-executive/independent/Nominee. if a director fits into more than one category write all categories separating them with hyphen</p>			

III. Meeting of Board of Directors

<i>Date(s) of Meeting (if any) in the previous quarter</i>	<i>Date(s) of Meeting (if any) in the relevant quarter</i>	<i>Maximum gap between any two consecutive (in number of days)</i>
October 25, 2017	Jan 17, 2018	83 days

IV. Meeting of Committees

<i>Date(s) of meeting of the committee in the relevant quarter</i>	<i>Whether requirement of Quorum met (details)</i>	<i>Date(s) of meeting of the committee in the previous quarter</i>	<i>Maximum gap between any two consecutive meetings in number of days*</i>
Audit Committee – January 16, 2018	YES. Present - All the members were present.	October 25, 2017	82 days

* This information has to be mandatorily be given for audit committee, for rest of the committees giving this information is optional



V. Related Party Transactions	
<i>Subject</i>	<i>Compliance status (Yes/No/NA)</i> <small>refer note below</small>
Whether prior approval of audit committee obtained	Yes
Whether shareholder approval obtained for material RPT	NA
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	NA
<p>Note : All the related party transactions were at arm's length and in the ordinary course of business.</p> <p>1 In the column "Compliance Status", compliance or non-compliance may be indicated by Yes/No/N.A.. For example, if the Board has been composed in accordance with the requirements of Listing Regulations, "Yes" may be indicated. Similarly, in case the Listed Entity has no related party transactions, the words "N.A." may be indicated.</p> <p>2 If status is "No" details of non-compliance may be given here.</p>	
VI. Affirmations	



1. The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015. – YES
2. The composition of the following committees is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015 - YES
 - a. Audit Committee
 - b. Nomination & remuneration committee
 - c. Stakeholders relationship committee
 - d. Risk management committee (applicable to the top 100 listed entities) - NOT APPLICABLE.
3. The Committee members have been made aware of their powers, roles and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015 – YES
4. The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015 – YES
5. This report and/ or the report submitted in the previous quarter has been placed before Board of Directors. Any comments/observations/advice of Board of Directors may be mentioned here: NONE



Name : Vedavalli S

Designation : Company Secretary & Compliance Officer



ANNEXURE II
Format to be submitted by listed entity at the end of the financial year (for the whole of financial year)

I. Disclosure on website in terms of Listing Regulations		
Item	Compliance status (Yes/No/NA)	Remarks
Details of business	Yes	
Terms and conditions of appointment of independent directors	Yes	Draft Letter of Appointment of independent directors placed on the website www.mindtree.com/investors
Composition of various committees of board of directors	Yes	
Code of conduct of board of directors and senior management personnel	Yes	
Details of establishment of vigil mechanism/ Whistle Blower policy	Yes	
Criteria of making payments to non-executive directors	No	The criteria for making payments were disclosed in annual report for the year 2016-17 and will be disclosed in the Annual Report 2017-18
Policy on dealing with related party transactions	Yes	
Policy for determining 'material' subsidiaries	Yes	
Details of familiarization programmes imparted to independent directors	Yes	
Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances	Yes	
Email address for grievance redressal and other relevant details	Yes	
Financial results	Yes	
Shareholding pattern	Yes	
Details of agreements entered into with the media companies and/or their associates	Not Applicable	No such agreements were entered into during the financial year 2017-18

New name and the old name of the listed entity		Not Applicable	
II Annual Affirmations			
Particulars	Regulation Number	Compliance status	
<i>Independent director(s) have been appointed in terms of specified criteria of 'independence' and/or 'eligibility'</i>	16(1)(b) & 25(6)	Yes	
<i>Board composition</i>	17(1)	Yes	
<i>Meeting of Board of directors</i>	17(2)	Yes	
<i>Review of Compliance Reports</i>	17(3)	Yes	
<i>Plans for orderly succession for appointments</i>	17(4)	Yes	
<i>Code of Conduct</i>	17(5)	Yes	
<i>Fees/compensation</i>	17(6)	Yes	
<i>Minimum Information</i>	17(7)	Yes	
<i>Compliance Certificate</i>	17(8)	Yes	
<i>Risk Assessment & Management</i>	17(9)	Yes	
<i>Performance Evaluation of Independent Directors</i>	17(10)	Yes	
<i>Composition of Audit Committee</i>	18(1)	Yes	
<i>Meeting of Audit Committee</i>	18(2)	Yes	
<i>Composition of Nomination & Remuneration committee</i>	19(1) & (2)	Yes	
<i>Composition of Stakeholder Relationship Committee</i>	20(1) & (2)	Yes	
<i>Composition and role of risk management committee</i>	21(1),(2),(3),(4)	Yes	RMC is Constituted Voluntary by the Company
<i>Vigil Mechanism</i>	22	Yes	
<i>Policy for related party Transaction</i>	23(1),(5),(6),(7) & (8)	Yes	
<i>Prior or Omnibus approval of Audit Committee for all related party transactions</i>	23(2), (3)	Not Applicable	

<i>Approval for material related party transactions</i>	23(4)	Not Applicable	There were no material related party transactions during the year 2017-18. All related party transactions for the year were at Arm's length and in the ordinary course of business.
<i>Composition of Board of Directors of unlisted material Subsidiary</i>	24(1)	Not Applicable	The Company had no Unlisted material Subsidiary during the year 2017-18.
<i>Other Corporate Governance requirements with respect to subsidiary of listed entity</i>	24(2),(3),(4),(5) & (6)	Yes	24(5) and (6) are not applicable as the Company had no material subsidiary for the year 2017-18.
<i>Maximum Directorship & Tenure</i>	25(1) & (2)	Yes	
<i>Meeting of independent directors</i>	25(3) & (4)	Yes	Independent directors met among themselves after every quarterly board meeting and discussed the matters as provided in regulation 25(4)
<i>Familiarization of independent directors</i>	25(7)	Yes	
<i>Memberships in Committees</i>	26(1)	Yes	
<i>Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel</i>	26(3)	Yes	

<i>Disclosure of Shareholding by Non-Executive Directors</i>	26(4)	Yes	The necessary disclosures as required under the Regulations were made in the annual report (notice of Annual General meeting) while seeking shareholders' approval.
<i>Policy with respect to Obligations of directors and senior management</i>	26(2) & 26(5)	Yes	Declaration has been received from directors and senior management as per the regulation 26(2), 26(5) and 26(6).

III Affirmations:

The Listed Entity has approved Material Subsidiary Policy and the Corporate Governance requirements with respect to subsidiary of Listed Entity have been complied. - **Yes**

Vedavalli S

Name : **Vedavalli S**
Designation : **Company Secretary & Compliance Officer**

