



CORPORATE GOVERNANCE REPORT

Annexure I

1. Name of Listed Entity: Mindtree Limited

2. Quarter ending : March 31, 2019

Sr	Title (Mr. / Ms.)	Name of the Director	DIN	Category 1 (Chairperson/ Executive/ Non- Executive/ Independent/ Nominee)	Date of appointment t in the current term	Last date in the current term	Tenure*	No of Directo rship in listed entities includi ng this listed entity	Number of membershi ps in Audit/ Stakeholder Committee(s) including this listed entity**	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity**	Remarks
1	Mr.	Krishnakumar N	00147772	Executive Chairman	1-Jul-2017	30-Jun-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	00146954	Executive Vice-Chairman	1-Jan-2019	31-Jan-2021		1	1	0	Re-appointed as Executive Vice Chairman by Shareholders through Postal Ballot w.e.f 1st Jan , 2019 to 31 Jan 2021
3	Mr.	Rostow Ravanan	00144557	CEO & Managing Director	1-Apr-2016	31-Mar-2021		1	1	0	Appointed as CEO and Managing Director w.e.f April 01, 2016
4	Mr.	Subroto Bagchi	00145678	Non - Executive Director	1-Apr-2016	NA		1	0	0	Ceased to be Executive Chairman w.e.f April 01, 2016.
5	Ms.	Apurva Purohit	00190097	Independent Director	1-Jan-2019	31-Dec-2023	5 years	2	2	0	Re-appointed as an Independent Director by shareholders through Postal Ballot w.e.f 1st Jan 2019 to 31 Dec 2023

6	Mr.	Milind Sarwate	00109854	Independent Director	19-Jul-2016	18-Jul-2021	5 years	4	4	2	Appointed at the AGM held on July 19, 2016 to hold office of Independent Director till July 18, 2021. This is the first term.
7	Mr.	Akshaya Bhargava	01874792	Independent Director	12-Dec-2016	30-Sep-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.
8	Mr	Bijou Kurien	01802995	Independent Director	17-Jul-2018	16-Jul-2021	3 years	4	4	1	Appointed at the AGM held on July 17, 2018 to hold office as Independent Director till July 16, 2021. This is the first term.

Whether the listed entity has a Regular Chairperson- Yes

[§]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.

II. Composition of Committees		Chairperson* /Member	Date of Appointment	Whether the Committee has a Regular Chairperson
Name of Committee	Name of Committee members	Category (Chairperson/Executive/Non executive/independent/Nominee) [§]		
1. Audit Committee	1. Mr. Milind Sarwate 2. Mr. Akshaya Bhargava 3. Mr. Bijou Kurien	Independent Director Independent Director Independent Director	21-10-2016 19-01-2017 18-07-2018	Yes
2. Nomination & Remuneration Committee	1. Ms. Apurva Purohit 2. Mr. Akshaya Bhargava 3. Mr. Subroto Bagchi 4. Mr. Krishnakumar N	Independent Director Independent Director Non-Executive Director Executive Chairman	30-03-2015* 01-04-2018 30-03-2015 26-05-2016	Yes

* The date of original appointment of Ms. Apurva Purohit as a Chairperson of NRC.

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	30-03-2015 30-03-2015 16-07-2015 19-01-2017	Yes
4. Stakeholders' Relationship Committee	1. Mr. Bijou Kurien 2. Mr. Parthasarathy N S 3. Mr. Rostow Ravanan	Independent Director Executive Vice-chairman CEO & Managing Director	Chairperson Member Member	18-07-2018 18-07-2018 19-01-2015	Yes

&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.
* All the Committees have a regular Chairperson.

III. Meeting of Board of Directors



Date(s) of Meeting (if any) in the previous quarter	Date(s) of Meeting (if any) in the relevant quarter	Maximum gap between any two consecutive meetings (in number of days)
October 17, 2018	January 16, 2019	24 days
December 5, 2018	March 20, 2019	62 days
December 22, 2018	March 26, 2019	5 days

IV. Meeting of Committees

Date(s) of meeting of the committee in the relevant quarter	Whether requirement of Quorum met (details)	Date(s) of meeting of the committee in the previous quarter	Maximum gap between any two consecutive meetings in number of days*
Audit Committee – January 15, 2019	YES. Present - All committee members were present i.e 3 independent directors	October 16, 2018	90 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	Subject	Compliance status (Yes/No/NA) ^(refer note below)
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 <ol style="list-style-type: none"><li data-bbox="598 1736 630 1982">a. Audit Committee<li data-bbox="630 1489 662 1982">b. Nomination & remuneration committee<li data-bbox="662 1534 694 1982">c. Stakeholders relationship committee<li data-bbox="694 952 726 1982">d. Risk management committee (applicable to the top 100 listed entities) - NOT APPLICABLE.
3. The Committee members have been made aware of their powers, role 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>Item</i>	<i>Compliance status (Yes/No/NA)</i>	<i>Remarks</i>
I. Disclosure on website in terms of Listing Regulations		
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 2017-18 and will be disclosed in the Annual Report 2018-19
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 2018-19
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

Composition and role of risk management committee	21(1),(2),(3),(4)	Yes	RMC is Constituted Voluntary by the Company
Vigil Mechanism	22	Yes	
Policy for related party Transaction	23(1),(5),(6),(7) & (8)	Yes	
Prior or Omnibus approval of Audit Committee for all related party transactions	23(2), (3)	Not Applicable	
Approval for material related party transactions	23(4)	Not Applicable	There were no material related party transactions during the year 2018-19. All related party transactions for the year were at Arm's length and in the ordinary course of business.
Composition of Board of Directors of unlisted material Subsidiary	24(1)	Not Applicable	The Company had no Unlisted material Subsidiary during the year 2018-19.
Other Corporate Governance requirements with respect to subsidiary of listed entity	24(2),(3),(4),(5) & (6)	Yes	24(5) and (6) are not applicable as the Company had no material subsidiary for the year 2018-19.
Maximum Directorship & Tenure	25(1) & (2)	Yes	
Meeting of independent directors	25(3) & (4)	Yes	Independent directors met among themselves after every quarterly board meeting and discussed the matters as provided in regulation 25(4)
Familiarization of independent directors	25(7)	Yes	
Memberships in Committees	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**

Name : Vedavalli S
Designation : Company Secretary & Compliance Officer

