



Mindtree

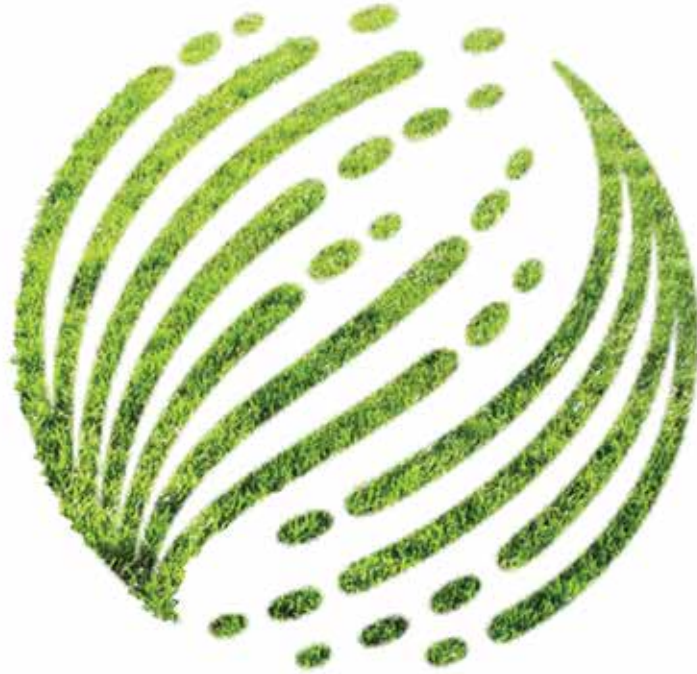
Welcome to possible



Sustainability Report

2014-15





We are Mindtree:

a people-focused environment that encourages individuals to form communities to serve sustainability causes.

Our third sustainability report celebrates the power of communities for creating sustainability impacts.



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Welcome to possible

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Welcome to possible



Welcome to possible

Our mission: We engineer meaningful technology solutions to help businesses and societies flourish.

With 15 years and a turnover of over USD 583.8 million to its credit, Mindtree has not only been a successful global information technology solutions company, but also a responsible and inclusive organization with deep-set values. Mindtree is in a position of strength for its accomplishments that spread beyond the financials to include the social and the environmental.

Mindtree's performance for 2014-15 has been marked with revenue growing at 17.51% and net profits at 19%. Our values of collaborative spirit, unrelenting dedication and expert thinking, once again came together last year, in our client-focused strategies.

Driven by 'real people', 'real expertise' and 'real solutions', our performance leveraged our strengths in Agile software development, mobility and cloud computing in a context which is increasingly growing digital. We have set out to "make digital real" for our clients.

We continue to explore opportunities for deeper and greater impact on the society and the environment through our efforts in CSR and sustainability. We are an organization driven by deep social conscience and endorse the principles of the UNGC (United Nations Global Compact) and the principles recommended by the National Voluntary Guidelines - Social,

Environmental and Economic Responsibilities of Business (NVG-SEE). Our organization became a signatory of UNGC in 2014.

We have followed the framework of GRI (Global Reporting Initiative) for 2014-15 as we did last year, with an A+ level report. We started our reporting journey in 2012 and produced our first report in 2013. Our second sustainability report (2013-14) shared our performance across economic, social and environmental bottomlines, our culture which anchors the performance and also how our people, as change-agents, are causing positive impacts on the society.

Our third annual sustainability report for the financial year 2014-15, is a GRI 3.1 based A+ level report mapped to UNGC and NVG SEE principles. It shares our actions and impacts across economic, environmental and social categories. It focuses on the progress of the initiatives that we shared in our last report. We also share a few stories of the way individual Mindtree Minds have come together in (internal) communities to create sustainability impacts.

Theme of the report

Mindtree has nurtured many a community under its wings over the years. The positive and diverse

outcomes of these internal communities are possible because of the commitment of the people and the support of the organization.

Somewhere along the journey of our internal communities, we realized the possibility of extending their boundaries and redefining their scope. That's

how our communities expanded to embrace our partners too. Today, the extended communities are richer with the energy and ideas of our external partners.

This report is dedicated to our communities for being our constant sustainability champions!



Executive message

We leverage individual responsibility into community action for sustainability.

Sustainability, for Mindtree, is the smart way of doing business. It makes us an attractive organization to our customers and an attractive employer for our employees.

At Mindtree, individual growth and responsibility are held in high esteem. Sustainability is a domain where we like to leverage individual responsibility into community action for positive impacts on the society and the planet. As an organization, we are constantly looking at ways to nurture and engage the community potential to drive sustainability initiatives; and our people are coming together in several responsible ways - from ideation to action, from alternative energy to cleaning a beach.

2014-15 saw Mindtree Minds engaged in thousands of 'good deeds' as part of the 15th anniversary celebrations. At Mindtree, social sensitivities and responsibilities are built naturally into the vision and in its execution. Our people imbibe it as a culture and engage themselves spontaneously in various acts of goodness and volunteering. We are keen on enhancing this alignment further through several engagement opportunities. Our environmental responsibility measures are focused on enhancing efficiencies in water, energy, emissions and waste.

Our water efficiencies have increased considerably, thanks to the awareness that has risen within. Water

efficiency has now become a part of thinking across the organization. We are also exploring new energy initiatives at our Bhubaneswar campus.

Our medium-term plans are concentrated towards accelerating the shift from fossil fuels to alternative energy. We are looking at reducing our dependency on fossils by 55%-60%. Beginning with Bangalore, we will soon start harnessing solar and wind power for our energy requirements. The future, we are convinced, is undoubtedly in renewables. We are exploring ideas and avenues in this direction and are glad to discover that the country's ecosystem is conducive for such endeavors.

Our long-term vision is to align our value chain and the entire ecosystem with our sustainability goals and objectives. This initiative is gaining momentum and we have created a potential space for process efficiencies in procurement. As we inch towards responsible supply chain management, we will look to align our partners more closely with our sustainability vision.

Our CSR has always been about deep and long-term impacts for transforming the society. We are committed to the mandate of the Companies Act on CSR contribution and are constantly looking at ways to further enhance our actions and impacts in meaningful ways. We are learning to navigate through

the current ambiguities of measuring inputs and quantifying impacts.

Our commitment to global frameworks in responsibility and disclosure is steadfast. Our reporting journey is moving to GRI-G4 framework from next year and we are at present in the process of strengthening our reporting process for the same.

Mindtree is poised for greater financial growth in the years to come. With the right strategic focus and with

our mantra of 'going digital', we are entering a new phase of accelerated growth. Our sustainability and CSR endeavors are well-designed to ensure that our growth would be inclusive in its impact and the benefits would accrue across multiple bottomlines - people, planet and profit for years to come.

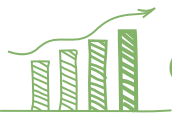
Welcome to possible!

Subroto Bagchi
Executive Chairman



Krishnakumar Natarajan
CEO & MD

Highlights of our sustainability performance 2014-15



Creating economic value

- USD 583.8 Million Revenue: a 17.51 % growth over the previous year in INR terms and 16.4% growth in USD terms, in the context of 13% overall IT industry growth.
- Our net profits grew 19% (in INR terms) and 17.9% (in USD terms) over the previous year.
- USD 116.2 Million Operating Profits.
- We continued our shareholder-friendly practices and moved to a quarterly dividend payment schedule and our first bonus issue since our IPO in 2007. We announced special dividend and 1:1 issue of bonus shares.
- Our digital business, helping clients to drive top-line growth through digital transformation, now accounts for a third of our revenues.
- We developed practice-specific delivery centers in the United States, where we have some of the nation's top IT talent working on Agile software development, digital transformation and cloud solutions.
- We opened new offices in Bhubaneswar and Washington. Mindtree Kalinga, our new Global Learning & Delivery Center in Bhubaneswar became operational in March 2015 and is set to be a game-changer for us in the medium term.
- We completed the acquisition of Discoverture

Solutions L.L.C. which strengthens our capability to serve clients in the Insurance industry.

- Mindtree became the world's first Bluetooth Smart 4.2 IP provider.



Strengthening governance and leadership

- In 2014, Mindtree became a signatory of UNGC, strengthening the commitment to global principles of responsible business.
- In May 2014, we welcomed Manisha Girotra, CEO of Moelis & Company, India, to our Board of Directors.
- Mindtree cofounder Rostow Ramanan became an executive director on the Board.
- In Europe, Ralf Reich joined us on board as the business head for the DACH (Deutschland/ Germany, Austria & Switzerland) region to propel growth in the region.



Being recognized for our work

- Mindtree was placed at number 33 on Global Outsourcing 100 list for 2014, by The International Association of Outsourcing Professionals (IAOP).
- Mindtree was placed fourth in the 2014 ATD BEST Awards by the Association for Talent Development

(ATD), among organizations that use learning and development as a strategic business tool to get results.

- In addition, Zinnov, a leading globalization and market expansion advisory firm, named Mindtree an overall leader in its Global R&D Service Provider Ratings for the third year in a row.
- Asiamoney Corporate Governance Poll (India) placed Mindtree among top 5 organizations ranked across overall corporate governance, disclosure and transparency, shareholder rights and investor relations.



Nurturing the workplace

- Our talent pool increased by 9.22% this year to 14,202 Expert Mindtree Minds to create value for 217 active clients.
- The emphasis on gender diversity continues, with women forming 27.32% of the talent pool.
- A second woman director was welcomed on board this year, signaling the leadership potential for women.
- 100% of our women Mindtree Minds who took maternity leave returned to work.
- The number of specially-abled Mindtree Minds went up from 41 to 44.



Individual Social Responsibility

- 5,742 Mindtree Minds participated in blood donation.
- 634 stem cells registrations done.
- 14 lives touched through online donations.
- 2,515 children made happy with gifts.
- 147 Mindtree Minds stood up for child rights.
- 78 Mindtree Minds ran for charity.
- 200 elderly people cared for.
- 550 organs pledged.
- 500 homes lit by solar lamps.
- 15 street spots cleaned.
- 5,000 saplings planted.
- INR 60,000 presented to Spastics Society of Karnataka.
- 2 truckloads of old toys, books, clothes collected and distributed.



Serving the society

- More than 85% of Mindtree Expert Minds performed community service as a part of our 15th anniversary celebrations, with 16,000 acts of generosity and compassion.
- Volunteer engagement from Mindtree Minds increased this year by 52% - from 4362 last year to 6,619.
- We launched Udaan, a scholarship program to provide medical education for underprivileged students from rural areas, so that they can serve the underserved areas as doctors.

- We scaled our CSR programs from 19 to 26 in our 15th year, increasing the beneficiaries served by 102% over the previous year. We created more value this year by increasing the funds spent from INR 9,300,000 to INR 22,000,315.
- The number of children supported by our Foundation increased by 138% this year, and the number of people with disabilities served, by 207%.
- We created 41% more number of sustainable livelihoods over last year.
- We spent INR 40,009,119 over CSR projects of various nature, well chosen by us for their deep and long lasting impacts.



Caring for the environment

- We have decreased per capita GHG emissions from 3.39 tons CO2e/employee/annum to 3.29 tons CO2e/employee/annum.
- Our energy consumption per capita reduced from 200.04 to 189.22 kWh/employee/month.



- Our water performance improved considerably this year: we managed to decrease per capita consumption (from 1.28KL/employee/month to 1.03KL/employee/month) despite increasing the employee base.
- Our waste recycling performance fell short of our target this year as the quantity of mixed solid waste (wet and dry garbage of restroom) has gone up owing to addition of new facilities and increase in employee base. We recycled 80.62% of waste. We will look at ways to improve it further.

Leveraging technology for socio-environmental impacts

I Got Garbage, our technological solution to the issues of waste-pickers and garbage in Bangalore enrolled 5,251 waste-pickers, recycled 4.9 million kgs of waste across the city, saved 25.4 million liters of water, 20,111 trees by paper recycling, 5.5 million electric units by plastic recycling, 9,209 liters of fuel by reducing transport for local waste processing, 700,000 kgs of organic waste composted reducing landfill burdens - enough to enrich 175,000 acres of farmland, and changing lives of waste-pickers.

Way forward: 2015-16

We aim at reducing GHG emissions from 3.29 to 3.19 tons CO₂e/employee/annum.

We aim at reducing energy consumption from 189.22 to 183.54kWh/employee /month.

We would strive for reducing water consumption from 1.03 to 1KL/employee /month.

We would be targeting 83.04% of recycling of waste as against 80.62% we recycled last year.

We would initiate a megaproject in solar-wind power for the Bangalore location, at over 3MW capacity.

We would be going forward with BEE certification efforts.

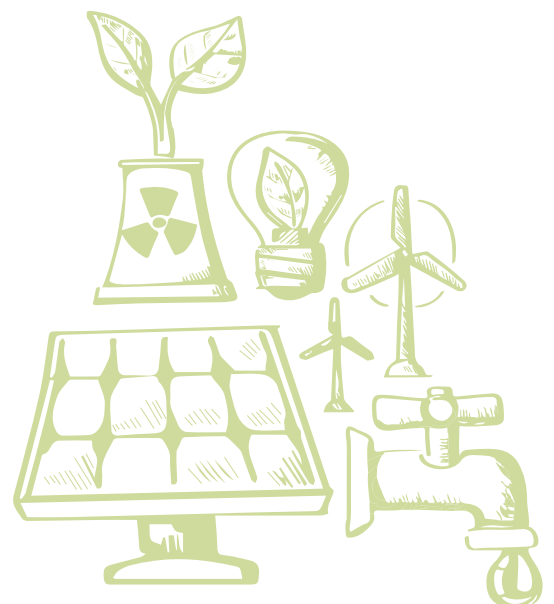
We would focus our efforts at enhancing multiple sustainability impacts at our newly launched Global Learning and Delivery center Kalinga, at Bhubaneswar.

We would continue to increase our efforts on further projectivizing our social contribution and enhance our CSR efforts across the themes of our CSR charter.

We would expand our education initiatives in Bangalore to cover the entire taluk of Kanakapura, covering its 157 government schools, with 16,000 children.

We would deepen our support to poor children with disability and offer them full-spectrum support in one taluk in Karnataka.

Our livelihood enhancement programs would be rolled out with five-year plans envisaged at the very beginning.





Sustainability



Overview of the sustainability report

Mindtree is gearing up to evolve its journey of sustainability reporting.

Mindtree's vision for sustainability is embedded in its vision towards making societies flourish. Our sustainability framework is built on the three pillars of governance and advocacy, workplace sustainability and ecological sustainability. Our CSR policy and charter guide our non-strategic initiatives for social impact.

Having embarked on a journey of formal disclosure on its sustainability performance from 2012-13, Mindtree is happy to share its third annual sustainability report for the year 2014-15. The A+ level report follows the GRI G3.1 guidelines and is mapped to UNGC principles and National Voluntary Guidelines recommended by the Ministry of Corporate Affairs, Government of India. The report has been prepared by taking stock of the company's performance in 2014-15 through internal stakeholder interview process, information capture from respective function owners and data verification by KPMG - our assurance agency.

Scope: Our economic performance covers all our geographies while our social and environmental performance disclosure covers India operations only, since our social and environmental investments are done in India alone. Since 86.41% of our employees are India-based, we have chosen the scope to be mainly India, while including our foreign locations wherever relevant (information regarding entry wages, benefits provided, community activities).

No significant, relevant changes have taken place in our size, structure, assumptions or scope from what was reported in our previous report, as verified by our assurer.

Structure of the report: The theme of this year's report evolves from that of last year; we shared with our stakeholders in our last report, how individuals are nurtured to grow into responsible individuals at Mindtree. This report shares a few stories of how individuals form communities and unleash renewed power to create sustainability impacts.

The report shares a few snippets of our sustainability accomplishment, highlights of our plans ahead and throws light on our governance systems, risk management systems and materiality assessment which form the overarching structure for our sustainability performance. We share our performance across the three pillars of sustainability and CSR, detailing out the actions and impacts. We also share with you a community story for each of these sections, as a testimony to the ability of our communities to add back to our multiple bottomlines.

Evolving our reporting journey further: This is our last report to be based on G3.1 as we are moving to G4 version of the GRI guidelines. G4 is an opportunity to sharply define and drive our focal areas in the coming year and refine our monitoring mechanisms accordingly.

We are also strengthening our Sustainability Council, a core committee comprising stakeholders and Heads from different functions to drive the organization's economic, environmental and social performance. As part of our sustainability journey, this council will spearhead across locations for the sustainability reporting process, be part of sustainability assessments and workshops, and drive function-based sustainability initiatives.

In 2015-16, in association with a third party engagement for stakeholder consultation and materiality assessment, we plan to arrive at a new materiality matrix to guide our sustainability

performance. Our key areas of action and impact would be largely driven by our materiality analysis.

We have plans and goals to strengthen our diversity and inclusion, to enhance environmental performance, and to further projectivize our CSR efforts. We have summarized our aspirations for the next year in the page 'Way Forward' in this report.

We will more than happy to receive suggestions and feedback on our sustainability performance and reporting. Do get in touch with me.

Welcome to possible!

Chitra Byregowda
Head - Sustainability & Diversity



Sustainability framework and the CSR charter

Sustainability has been a part of the founding vision of Mindtree right from 1999 when the organization was conceptualized to be an international software company with social sensitivities.

With an inclusive ideology of wealth distribution and the responsible purpose of helping societies to flourish, Mindtree has embedded sustainability in its DNA.

To institutionalize its vision and values throughout its growth trajectory, Mindtree has set in place, a well-defined sustainability framework.

The sustainability framework chooses to focus on non-financial pillars of sustainability which are strategic in nature. The non-strategic, non-financial purpose is served through a separate charter on Corporate Social Responsibility (CSR) - since CSR is not approached with a strategic perspective at Mindtree.

Together, the sustainability framework and the CSR charter complete the institutional anchor for 'Responsible Business' in Mindtree. They are further supported by related charters and policies.

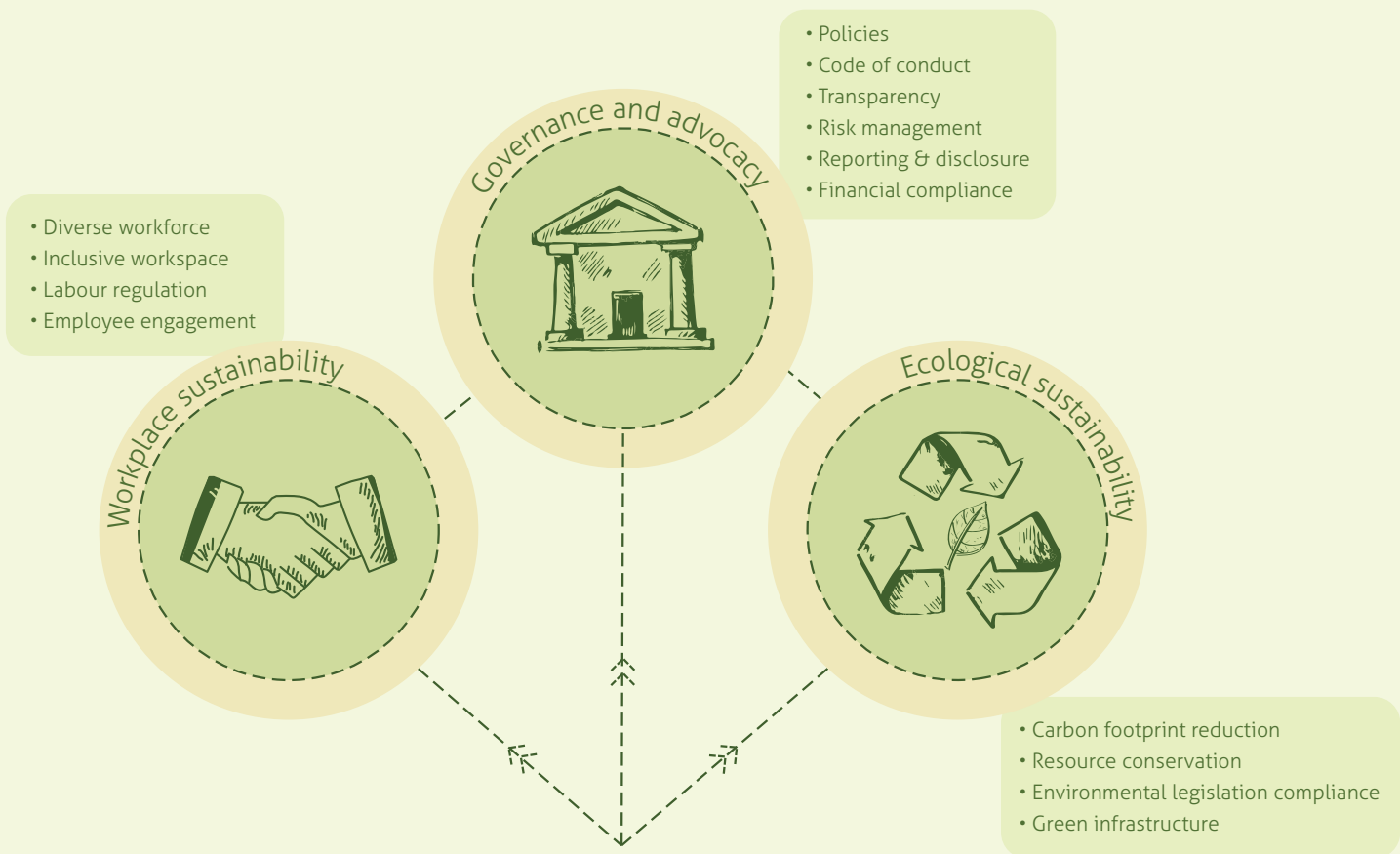
The sustainability framework rests on three pillars: governance and advocacy, workplace sustainability and ecological sustainability. Each pillar has its policies, charters and systems as its building blocks.

The anti-bribery and anti-corruption policy, the integrity policy and whistleblower policy along with

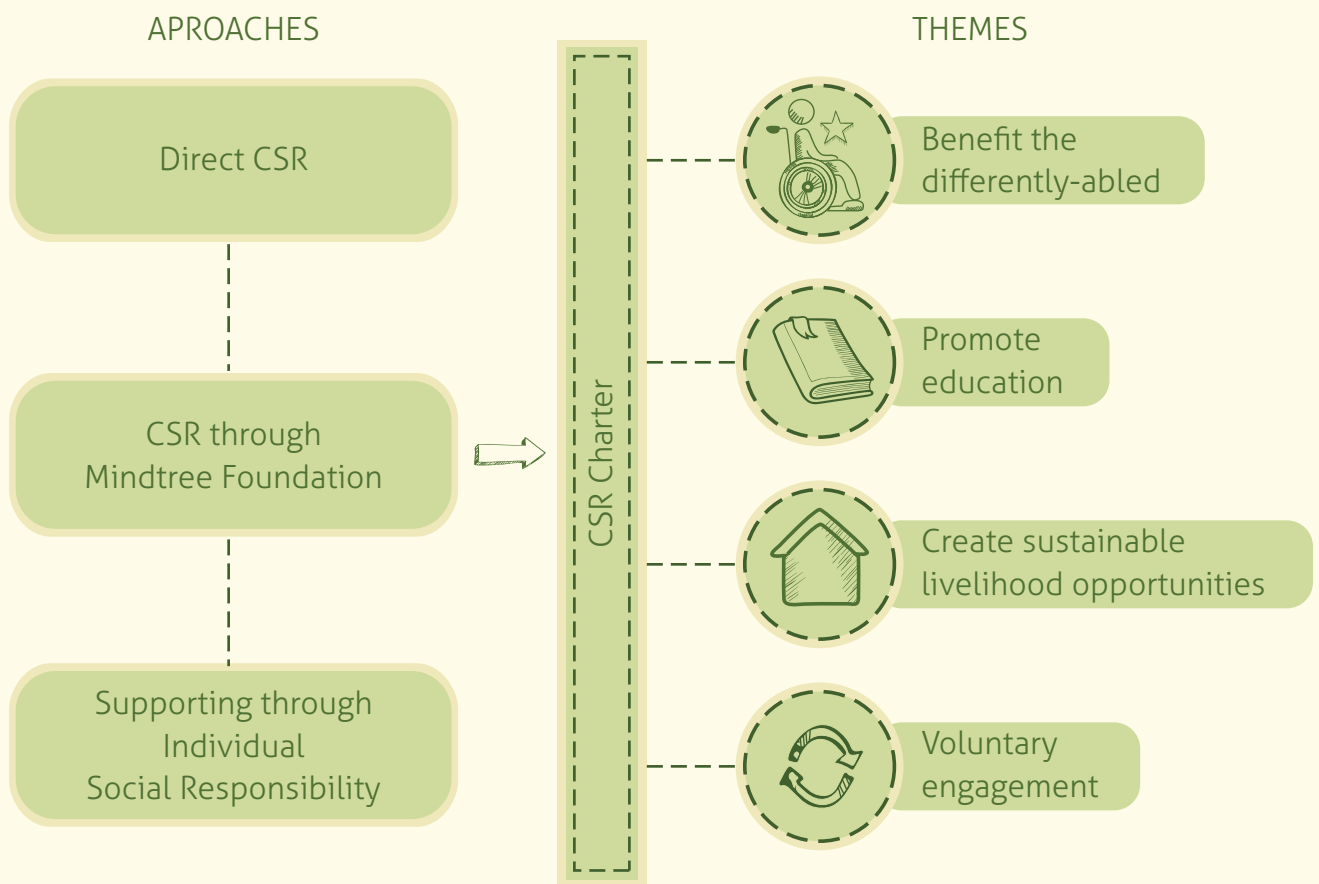
several other governance mechanisms strengthen the governance pillar. The diversity charter keeps the workplace sustainability intact, inclusive and enriching. The ISO fleet of systems and processes along with our commitment to Carbon Disclosure Project (CDP) reporting and internal focus on energy, water, emission and waste management fortify the ecological pillar.

The CSR charter reflects the set of societal themes Mindtree chooses to lay its deep attention on and aligns all action in that direction. The Mindtree Foundation has been serving it with great passion, right at the grass-root level since 2007.

The charter is well guided by the Board level committee on CSR and is supported by CSR steering committee. The charter is anchored on the foundational values behind the responsibility vision of Mindtree: giving back to society throughout times good and bad, spotting opportunities for long-term and sustainable social transformation, choosing a few deep impacts over mass scale outputs and finally tying them all together with the power of highly engaged volunteering.



Mindtree Sustainability framework



Mindtree CSR framework

Materiality and stakeholder inclusiveness

Including stakeholders

Mindtree Minds and their families form the crux of our stakeholder engagement. Our people are the core creators of Mindtree and the value it creates. We plan and run a multitude of engagement platforms for our people and take their voice and views as critical inputs into our policy formulation, plans and goals. These platforms cut across levels and functions, creating a culture of openness, ensuring transparent communication across the organization.

Our commitment to our stakeholders extends to customers, investors and shareholders, partners and

suppliers, current and future generations, communities and NGOs, regulators and public policy makers and the environment, including all into our network of relationships with key segments of the society, Government and business sectors.

For all our stakeholder segments, we have in place, specific engagement mechanisms and platforms which keep us constantly connected to them, bringing in their views and ideas into our organization's thinking and plans.

Engagement platforms				
Stakeholder	Ongoing platforms		Periodic platforms	
Employees	PeopleHub – content rich intranet portal	The intranet houses comprehensive organization-wide information accessible by Mindtree Minds, across the globe. All policies, practices, programs, people systems and applications are available on PeopleHub.	MiVoice	Employee satisfaction survey (Annual)
	Genie	An online resolution & interaction platform for any queries.	PACE - Performance Management System	Performance appraisal discussions (Annual) Right to Feedback (Anytime)
	Senior management interactions and webcast	New changes within the organization are addressed at open-house sessions by senior management.	All Mindtree Minds Meet Open session	A platform to interact with the senior management, ask questions and voice opinions (Quarterly) CEO interaction with middle management and above (Bi-annual)

Engagement platforms				
Stakeholder	Ongoing platforms		Periodic platforms	
	Blogs and discussion groups	Konnect - Mindtree's social platform		
	Mindspace	CEO wall - direct communication from CEO		
	Mindspeak	A platform for promoting equity at the workplace, where Mindtree Minds can raise a dialogue on issues relating to career progression and promotion, favoritism / discrimination at the workplace, performance management. All dialogues are attended to by the concerned People Function representative, involving the respective stakeholders, and brought to closure to ensure satisfaction and redress.		
	Whistleblower	Mindtree's platform ensuring a 'Fair and Equitable Workplace' by providing an opportunity to blow the whistle against anyone who bypasses the integrity norms of the organization.		
	Open door policy	Encourages accessibility, openness and transparency in communication. One can reach out to anyone, including the Chairman of the Company, to address concerns at any point in time.		
	Skip level meetings	To help sort out concerns that one might not be comfortable discussing with the immediate manager.		
Customers	Project feedback through surveys		Customer satisfaction survey – CXO and Sr. level contacts (Annual)	
	Customer visits		Project Feedback Survey – Operational and Mid-level contacts (Quarterly)	
			Steering committee meetings for larger customers (Quarterly)	

Engagement platforms		
Stakeholder	Ongoing platforms	Periodic platforms
Communities & NGOs	Interaction with communities and NGOs through Mindtree Foundation such as Social and Volunteer Programs	
Partners & suppliers	Operational reviews, vendor meets Supplier Profile Questionnaire	<ul style="list-style-type: none"> • Supplier satisfaction survey • Supplier / Vendor evaluation (Annual)
Investors & shareholders	Dedicated email id for investors, Stakeholder Relationship Committee	Annual report
		Annual General Meeting
	Newsletters on Mindtree website	Quarterly shareholder reports / updates
Regulators & public policy makers	Workshops	Participation in NASSCOM, CII events and other regulatory bodies
	Panel discussions	
	Steering committees	

Managing Materiality

Our culture of openness, transparency, fairness and ethics which makes our internal engagement platforms open and thriving also extends to our other stakeholder segments, drawing their critical inputs into our strategies and policies. The periodic engagements we have built across our stakeholders bring in constant feedback from across the range, which help identify and prioritize issues that are material for them.

Materiality Matrix

The materiality matrix reflects the output of our materiality assessment.

Material issues were identified and classified based on two axes as shown below:

1. Stakeholder interest:

- Low: Stakeholders are not concerned with/ impacted by this issue.

- Medium: Stakeholders are moderately concerned with this issue.
- High: Stakeholders are very concerned with this issue or are negatively impacted by it and demand transparency.

2. Mindtree Performance:

- Good: The issue has been addressed and has no/ low residual financial, regulatory, strategic or reputational impact on Mindtree.
- Adequate: The issue has been adequately addressed and has medium residual financial, regulatory, strategic or reputational impact on Mindtree.
- Needs improvement: The issue needs to be focused upon because it has high financial, regulatory, strategic or reputational impact.

Material issues



Growth



Domain expertise



Employee engagement



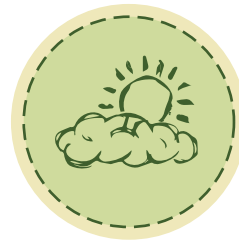
Diversity & inclusion



Fairness in performance management system



Talent development



Environmental stewardship and climate change



Vendor engagement

The materiality matrix

Stakeholder interest	High	<ul style="list-style-type: none"> • Talent development • Transparency & disclosure • Service stewardship • Customer privacy & data security • Social innovation 	<ul style="list-style-type: none"> • Growth • Domain expertise • Employee engagement • Fair business practices 	<ul style="list-style-type: none"> • Diversity & inclusion
	Medium	<ul style="list-style-type: none"> • Economic environment • Safe & healthy work environment 	<ul style="list-style-type: none"> • Environment stewardship & climate change 	<ul style="list-style-type: none"> • Employee retention • Vendor engagement
	Low	<ul style="list-style-type: none"> • Advocacy 		
		Good	Adequate	Needs improvement
Mindtree Performance				

- In 2014-15, our stakeholder feedback across the engagement platforms did not highlight a need for significant changes in the list of issues perceived to be material.
- Our performance has improved, in our assessment on two of our material issues - Environmental stewardship and climate change.
- Employee retention emerged in 2014-15 as a significant issue needing improvement in our performance. The need to curtail attrition and to deepen engagement levels at the same time is a growing one. Focus on the issue has implied refinement of our plans and we look forward to

constantly keep improving on this long term material issue.

- Diversity & Inclusion is an issue we identify as highly critical where, despite our historically good performance, we feel the need to go still further. Our thinking over the last year has evolved to a specific push for gender diversity - right from talent acquisition stage.
- Vendor management remains an issue of material significance to us where we feel the need to make further progress. Over the year we have taken a few steps and our more progressive steps are expected to come from the year 2015-16 onwards.

Our plans for managing material issues

Material issues	Stakeholders	Short-term goal	Long-term goal
Growth	<ul style="list-style-type: none"> • Investors and shareholders • Customers 	To consistently achieve higher than industry growth rates and sustaining profitability	Better account mining from existing top customers and through new customers – delivery enabled strong growth
Domain expertise	<ul style="list-style-type: none"> • Investors and shareholders • Customers • Employees 	To be recognized as experts in its chosen domains and be in the forefront of digital transformation and newer technology areas	To win higher revenue projects from existing customers and also new customers
Employee engagement	Employees	<ul style="list-style-type: none"> • Make Mindtree the best workplace for Gen-Y • Involve Mindtree Minds to be part of the policy-making process 	<ul style="list-style-type: none"> • Create a differentiated culture that Mindtree Minds value • To increase employee satisfaction and reduce attrition • More fun at work and greater work-life balance
Fairness in performance management system	Employees	Institute processes for greater fairness in the performance management system and compensation	<ul style="list-style-type: none"> • Decentralization in performance management and compensation decision making process. The budget is shared at compensation planner levels (who are at mid-manager level) to ensure decisions taken at their level rather than at very senior levels

Material issues	Stakeholders	Short-term goal	Long-term goal
Fairness in performance management system			<ul style="list-style-type: none"> Grievance procedure instituted for grievance related issues Process of promotion panels to decide on mid, and senior-level promotions continue
Diversity & inclusion	Employees	To encourage diversity along several axes: Gender, nationality, culture & disabilities	To improve gender ratios at all levels including management
Talent development	Employees	Learning initiatives to be strategically aligned to organization's objectives and human capital needs.	<ul style="list-style-type: none"> Launch programs for Delivery and Account Managers. Launch key skill-building programs in new technology areas for Mindtree Minds working across locations. Maintain and sustain effective Campus Learning programs Extend reach of all programs for Mindtree Minds working outside India Behavior, Management and Communication Programs – Influence business outcomes and establish link to overall leadership talent management strategy/plan.
Environmental stewardship and climate change	<ul style="list-style-type: none"> Current & future generations (impact on the environment) 	<ul style="list-style-type: none"> Achieving and going beyond our ecological goals and targets set on various aspects such as emissions, water, waste and energy Further consolidating our energy monitoring and robustness of our data and reporting through analytics Getting Mindtree facilities BEE energy star rating certified 	<ul style="list-style-type: none"> To increase the proportion of clean energy substantially To make considerably large investments in solar power generation, in order to be self-reliant on energy requirements.
Vendor engagement	Partners & suppliers	<ul style="list-style-type: none"> To drive sustainability as a key agenda point with the supply chain partners Administer questionnaire on sustainability performance among suppliers Identify enterprises that are either minority, or Women-based entrepreneurs 	<ul style="list-style-type: none"> Background screening of vendors on a random sample during pre-boarding stage. Continue to evaluate and provide feedback for vendors.

Material issues	Stakeholders	Short-term goal	Long-term goal
Vendor engagement			<ul style="list-style-type: none"> • Revise the procurement manual to accommodate changes as per the newly launched vendor management portal (Ariba) workflow along with executive summary of Mindtree's procurement process. • Continuation of a hotline and a mobile number directly linked to the CFO for vendor feedback.

Plan for strengthening our approach to materiality in 2015-16

- In the coming year, we plan to conduct a formal consultation with a cross-section of our stakeholders through a third party agency, with the sole aim of eliciting material issues from a fresh point of view.
- We would be relooking at our materiality matrix afresh with the new inputs and refining our matrix as required.
- Going forward, our sustainability performance and reporting would be formally and more consciously guided by this set of material issues, as we step into GRI-G4 level of reporting next year.

Enterprise risk management

Creating sustainable value for a diverse set of stakeholders needs identifying a set of core material issues and also an Enterprise Risk Management system that embraces a detailed set of macro and micro risks.

At Mindtree, the approach to risk management includes the imperative of factoring in triple bottom line-related risks and assessing them from the risk management perspective. Sustainability risks form an important part of our risk register, and their evaluation remains a key task of our risk scanner.

Including stakeholders

A best-in-class risk management framework supported by a consistent risk-focused culture is what enables us to address and mitigate a wide array of risks and also convert some of them into opportunities.

The Mindtree Enterprise Risk Management (ERM)

framework incorporates best elements of leading risk management standards such as COSO, ISO 31000: 2009 and the IRM Risk Management Standard.

Risks to key business goals are identified and assessed under defined categories. Processes have been laid down to treat, monitor and report risks accordingly.

Risks across Mindtree are reviewed across the following categories:

- Strategic Risks
- Operations Risks
- Financial Risks
- Compliance and Internal Control Risks
- Contractual and Counter Party Risks
- Environment and Market Risks



Risk Management Committee of the Board has been created to provide enhanced oversight of risk management since effective risk management is seen as a strategic differentiator at Mindtree. The

Committee is chaired by the CEO, with majority of its members coming from the Board of Directors. The CFO and the CRO (Chief Risk Officer) are permanent invitees to its meetings.



Year 2014-15

The emphasis of the last year has been on streamlining our existing ERM processes to drive compliance and also to address areas of emerging risks.

The year saw the rollout of several risk management initiatives and deeper implementation of risk programs that were successfully launched in previous years.

The quarterly Account Risk Index (ARI) has been improved and made even more relevant to our Account and Delivery Managers. The ARI helps us to provide a holistic risk rating model to monitor key customers across a range of risk parameters including delivery, people, revenue and credit risks.

We also developed an Operational Risk Management (ORM) framework to cover areas such as process risks in our enabling functions. Our Key Risk Indicators (KRIs) serve as early warning indicators of increased risk exposure in various areas of the organization and the Key Control Indicators (KCIs) help to us determine the effectiveness of the controls around risks we have identified.

The risk awareness program has continued to gather pace throughout the year. The program uses different mechanisms to target different audiences ranging from senior leaders to Mindtree Minds who have joined us fresh from campus, and has received enthusiastic response.

The ERM maturity assessment for Mindtree conducted by an external consultancy generated key insights which have been incorporated into the Mindtree ERM program with particular reference to the ERM framework, governance and operational risk management areas.

The year gone by also saw us taking major initiatives in the areas of Information Security, Business Continuity Management (BCM) and process mapping. ERM processes were also audited for assurance.

Material issues seen from the ERM perspective

The Mindtree Enterprise Risk Register includes material risks identified by our sustainability team. Our risk management function considers the set of material issues and assesses, from the risk perspective, the preparedness of the organization to address these issues - at times influencing our plans and goals for addressing the material issues.

Going forward, with our organization stepping into GRI-G4 level of sustainability reporting, we appreciate the need to link the material aspects identified during the materiality analysis with our ERM thought and framework. As Mindtree prepares to do a thorough exercise of materiality analysis with stakeholder consultation, we look forward to assess and evaluate the entire set of material issues from the risk perspective and from the point of view of their sustainability impacts.

Our current thoughts on Mindtree's key material issues are as follows:

Growth: The new Digital Business and Platform Solutions groups will play a key role in our future growth. These efforts, combined with our growth-focused strategies will be complemented by additional investments to strengthen our marketing, sales and account management teams. We are very well geared-up to address this material aspect in the years to come.

Domain expertise: We are focusing on delivering transformative solutions that are changing how businesses work, especially in the areas of Digital Business and Platform Solutions. Given our track record with our top customers, we are confident of continuing the mutually beneficial association. We continue to have very senior leaders as executive sponsors for large accounts to ensure appropriate supervision and support to account management teams. This approach has worked well with our top accounts growing well and consistently achieving high customer experience scores.

Employee engagement: Mindtree's success has been driven by its unique culture that values each Mindtree Mind's contribution in its success story and growth journey. To make every Mindtree Mind's work experience exciting and enriching, we are always looking for new ways to further enhance our value proposition. To ensure a great experience at Mindtree,

we use best-in-class people management tools and practices.

Employee retention: Our employee engagement practices and the endeavor of the Retention Council strive constantly to contain attrition levels and to strengthen retention. We must look at further strengthening ourselves in this direction.

Fairness in performance management: At Mindtree, our focus always remains on creating and driving a high performance culture for delivering expert-led solutions. With this imperative, our performance system is built on the following pillars:

- Focus on business results and on values-driven behavior
- Enable managers to coach and guide their team to achieve peak performance and provide performance feedback
- Differentiate performance through the calibration process
- Monitor performance regularly
- Reward good performance and take corrective action for sub-optimal performance

The Performance Management Process is implemented globally for all Mindtree Minds through PACE. It facilitates the year-end review which is linked to the rewards and recognition as well as career progression of the individual.

Diversity & Inclusion: Being a global organization on the cutting-edge of technology, talent and workforce diversity is integral to business success. As an equal

opportunity employer, Mindtree works with a non-discriminatory practice that respects and values its own workforce as well as that of the companies Mindtree does business with. Embracing a diverse and inclusive workforce gives Mindtree an innovative, creative, competitive and more productive edge.

Talent Development: Mindtree is a 2014 ASTD BEST Award Winner, ranked 4th world-wide. The award by the Association for Talent Development is the talent development industry's most rigorous and coveted recognition. The program recognizes organizations that demonstrate enterprise-wide success through employee learning and talent development. This is a testimony to our focus on talent on innovation, an area which we continue to surpass ourselves in.

Environmental stewardship and climate change: Our centers are climate-controlled and business continuity plans have been prepared. Going ahead, we would be further accelerating our energy efficiency, emission reduction initiatives and moving into renewable energy.

Vendor management: Back-ups are available for critical services being provided by vendors. Contractual safeguards have also been implemented to ensure vendor compliance with anti-bribery regulations. In addition to the hotline mobile number made available to the CFO's office, email ID access for whistleblowing is being circulated as part of every purchase order issued.

Corporate governance

Our corporate governance structures and mechanisms are anchored in our core values and our principles that prioritize ethics and integrity at all times.

Honesty, integrity, fairness and transparency have ruled our conduct at all levels of the organization, right from the beginning of its conception.

Born with a vision of making societies flourish, we have always been keen on building and maintaining a foundation of ethics and strong values in the way we conduct business. Our approach to governance is to set example at the highest levels of the organization and build the values into the culture of the organization. Our leadership model, which is based on 'walk the talk' philosophy, is well supported by a strong governance architecture.

Our corporate governance practices are in line with recommendations by the United Nations Global Compact (UNGC) guidelines - to which we are now a signatory, and we endorse the Organization for Economic Co-operation and Development (OECD) principles of corporate governance.

Governance is a key pillar of our sustainability framework. We publish our sustainability performance separately in the form of a sustainability report following the guidelines set by Global Reporting Initiative in addition to publishing a Business Responsibility Report as a part of our Annual Report.

Several national and international platforms and forums have recognized our commitment to governance and values.

The strength of our governance, we recognize, is a key business driver, nurturing sustainable business value and enhancing competitive advantage.

Our sustainability policy and other key policies such as integrity policy and anti-bribery & anti-corruption policies further strengthen our governance system.

Integrity policy: Mindtree conducts all of its business activities with honesty, integrity and the highest possible ethical standards while vigorously enforcing its business practice of not engaging in bribery or corruption, wherever it operates throughout the world.

Our **zero-tolerance approach to breach of integrity** places high standards of conduct amongst our people. An in-house education program on integrity aligns each employee to the expectations we set. Each employee is given an integrity policy booklet and is expected to know and follow it irrespective of geography, level or role.

Our **anti-bribery and anti-corruption policy** commits us to prevention, deterrence and detection of fraud, bribery and all other corrupt and unethical business practices, including extortion. We train all our people on our stringent policies, screen and audit all our units and critical functions for risks of deviations.

The policy extends to our vendors as well. Anti-bribery clauses form a part of our agreement with them. No incidents of corruption have been reported in the reporting year.

The **Whistleblower Policy** offers a scope for disclosure and redress of issues such as related party transactions, siphoning of funds, non-compliance of the law of the land, concealing legal mandatory disclosures, breach of fiduciary responsibilities, financial irregularities, sexual harassment, misuse of intellectual property, breach of integrity and any suspicious activity or event which indicates a potential threat to the security of Mindtree's assets and people.

Over the last year, Mindtree faced 34 cases of grievances were reported out of which 32 cases were addressed and closed and 2 cases are pending for closure during the reporting period.

Respect for human rights: We support the protection of internationally proclaimed human rights. Our trainings and sensitization programs cover not only all our employees but also our contractual workers such as security guards and housekeeping staff.

As a matter of principle, we respect the right to freedom of association and collective bargaining. None of our employees are part of any registered trade unions at present. Our respect for human rights keeps our doors open to grievances of such nature and we are committed to resolving them effectively and ethically.

Violations in our supply chain are prevented with the help of our supplier code of conduct and the checks and balances inherent in our procurement processes with regard to ethics, child/forced/compulsory labor.

Principles which guide us:

- Act in the spirit of law and not just the letter of law.
- Do what is right and not what is convenient.
- Provide complete transparency on our operations.
- Follow openness in our communication to all stakeholders.

The governance structure: Our Board of Directors, appointed by our shareholders, further appoints our various committees of the Board, and the executive management takes charge of the operations under the guidance of the Board.

Our Board reflects the value we place on professional excellence and diversity. The Board is subject to a clear set of performance standards and is evaluated accordingly. Triple bottomline considerations are integrated into these standards and expectations.

Some of the key criteria set for effective evaluation of our Board and committee members are: high level of governance standards, contribution to strategy, understanding of the industry, capability for enhancing the excellence of operational efficiencies, sensitivity to stakeholder concerns and ability for stakeholder responsiveness.

The Board maintains an active oversight on the triple bottomline performance of the enterprise including management of relevant risks and opportunities, adherence to national and global principles and standards and codes in all relevant domains including business responsibility.

A detailed annual evaluation of the Board, its individual members and the evaluation of its performance, the working of its Audit Committee and Nomination & Remuneration Committee was carried out in the previous year by a third party expert agency and the findings were shared with all the members.

Out of ten members of our Board, five are non-executive independent directors, four are executive directors and one is a non-executive director.

With Manisha Girotra, CEO of Moelis & Company, India, joining us on our Board last year, we now have two lady Directors on the Board.

The Board added Mindtree co-founder Rostow Ramanan as an executive director in the year 2014-15.

We have constituted a **CSR committee**, in addition to other committees, in line with the Companies Act, 2013. The governance committee members and their chairman decide the agenda and frequency of their meetings respectively, involving other committee members when required. The assessment of Business Responsibility performance which includes CSR and sustainability is also conducted at a frequency decided by the Board and the relevant committee.

The Board accepted all the recommendations of the audit committee in the year gone by. Our open door policy ensures access to the Chairman and to the Directors of the Board. No issues of conflict of interest were reported in the reporting period through the mechanisms set in place to report such issues.

Our investor grievances platform is open to shareholder grievances, issues and suggestions while a multitude of forums, as detailed out under the stakeholder engagement platforms in this report, are available for people at Mindtree to voice their issues, concerns and grievances.

We have a designated e-mail ID, for the redress of any stakeholders' related grievances exclusively for the purpose of registering complaints by members/ stakeholders. We have displayed email ID under the Investors Section on our website and shared other

relevant details prominently to create stakeholder awareness.

Our stringent processes for Compliance leave no room for deviations. They also ensure our conduct and performance across all functions including marketing and marketing communications adhere to all relevant laws and regulations, steering clear of any anticompetitive behavior and unfair business practices. Our Information Security Council and its management systems secure customer privacy issues. There have been no customer privacy or security breaches in this year. Our Intellectual Property (IP) trainings prevent issues pertaining to IP rights.

There were no significant fines or sanctions with regard to non-compliance of law and regulation, or

any non-compliance specifically regarding environmental laws or marketing communications in the year 2014-15.

Policy advocacy: Mindtree as an organization of ethical leadership and reputability inspires many a forum through its advocacy approach. Our leaders are on several industry platforms such as CII, NASSCOM, sharing our authentic journey, inspiring responsible business practices consistent with the national policy frameworks.

Our strong foundation in corporate governance structures and its meticulous implementation earned us a position in top 5 ranks in the Asiamoney Corporate Governance Poll (India) across categories such as corporate governance, disclosure and transparency, shareholder rights and investor relations.

Board of Directors

Subroto Bagchi, 58	Executive Chairman
Krishnakumar Natarajan, 58	CEO and Managing Director
N S Parthasarathy, 54	Executive Director, President and Chief Operating Officer
Rostow Ramanan, 44	Executive Director and Chief Financial Officer*
Dr. Albert Hieronimus, 68	Vice Chairman and Independent Director
Apurva Purohit, 48	Independent Director
Manisha Girotra, 45	Independent Director
Prof. Pankaj Chandra, 56	Independent Director
Ramesh Ramanathan, 51	Independent Director
V G Siddhartha, 55	Non-Executive Director

* CFO up to the year pertinent to this report.

Board Committees

Strategic Initiatives Committee

Krishnakumar Natarajan, Chairman

Dr. Albert Hieronimus, Member

V G Siddhartha, Member

Administrative Committee

Krishnakumar Natarajan, Chairman

Subroto Bagchi, Member

N S Parthasarathy, Member

Rostow Ramanan, Member

Nomination & Remuneration Committee

Apurva Purohit, Chairman

Dr. Albert Hieronimus, Member

Subroto Bagchi, Member

Prof. Pankaj Chandra, Member

Corporate Social Responsibility Committee

Subroto Bagchi, Chairman

N.S. Parthasarathy, Member

Prof. Pankaj Chandra, Member

Rostow Ramanan, Member

Risk Management Committee

Krishnakumar Natarajan, Chairman

Rostow Ramanan, Member

Stakeholder Relationship Committee

Dr. Albert Hieronimus, Chairman

Rostow Ramanan, Member

Audit Committee

Ramesh Ramanathan, Chairman

Dr. Albert Hieronimus, Member

V.G. Siddhartha, Member

Apurva Purohit, Member



The Expert Mindtree Mind



View on workplace sustainability

Workplace sustainability includes people as well as the physical space we create for our people.

Mindtree's sense of responsibility is ingrained into its culture. To us, workplace is one of the three pillars that holds our sustainability framework. Our approach to making workplace sustainable not only addresses the 'people' part of workplace but also looks at the 'place' part of it from a sustainable angle, acknowledging the role of the environmental responsibility as well.

Over the last year, we have brought in a focus, sharper than before, to gender diversity. As a result of our thinking and the roadmap we put in 2014-15, the Diversity Charter in 2015-16 will be addressing gender diversity in a comprehensive way. While 2015-16 will see us stabilizing our women talent around 30%, our significant efforts would be aimed at strengthening their entire lifecycle at Mindtree. Functions such as talent acquisition, talent retention, people function and organization development will have objectives and goals cut-out to achieve this vision.

Strengthening the sustainability of the physical workplace is an important part of the organization's agenda. Quality of air, water, light, the buildings and so on which make the environment healthy and vibrant around our people are crucial aspects of workplace sustainability for us. Our initiatives in green buildings are a testimony to our commitment in this regard. Our Kalinga campus at Bhubaneswar is a recent case in point: having been constructed with bricks made out

of its own soil, being fed water through a huge artificial lake we have carved nearby, and staying clean through its waste management practices on site, it comes close to our idea of an ideal place we want to offer to our people. Our young Mindtree Minds at Kalinga are deepening our innovative stance with their creative ideas and energy.

In 2014-15, we are an organization in transition to GRI's G4 level of reporting, and to us, this advancement is an opportunity to do the right thing in the context of reporting. We are committed to the journey of evolution in reporting that global frameworks such as GRI and national frameworks such as NVG offer. We are strengthening our reporting processes further to communicate our impacts over multiple bottomlines.

Welcome to possible!



N S Parthasarathy
Executive Director, President and COO

Grooming the Expert Mindtree Mind

Mindtree is an organization where Expert Mindtree Minds are developed and groomed with a dedicated learning framework suited to different levels. This is done within an environment committed to a learning culture which is technical for business purpose and yet holistic for individual growth.

Five broad learning disciplines govern our learning mandate:

- Technology
- Management
- Teaming and relationships
- Innovation
- Need for balance

The program which offers the very first step for fresh Campus Minds' entry into Mindtree has been designed not as a typical induction program but one that is built on an experiential model. Focusing on 'doing' rather than 'knowing', Orchard, the doorway created for fresh-from-campus Mindtree Minds offers learner-led programs rather than teacher-centric programs.

As shared with our stakeholders in our last report, we have been piloting a model at Orchard to integrate three kinds of mindsets in our fresh recruits - technical, social and business mindsets. From mid-2014, batches of our Campus Minds went through learnings across projects that developed their business acumen and social and environmental understanding apart from technical prowess. As

planned, we consolidated our learnings from this pilot and scaled the program to our grand learning center, Kalinga, at Bhubaneswar, which became active in March 2015.

Kalinga welcomed its first batch of 238 Mindtree Minds, fresh from their college campuses, on the 15th of March 2015, into our very first residential, three months assimilation program. We have invested INR 1,250 million into building this infrastructure dedicated to creating Engineers of Tomorrow.

Our lateral hires would in the next year see us introducing a gamified tool called Voyage to educate them on what Mindtree is all about, its history, customers and policies. Arboretum, our on-boarding platform for lateral hires, has built the tool which is going to be launched by mid next year.

Training and development as envisaged at Mindtree go much beyond - to enculturation of competence. The core outcome expected out of the learning is to enable Expert Mindtree Minds to partner with our customers in their business transformation initiatives. Development programs on technical, domain, behavioral and managerial skills, spanning all stages of a career transition are anchored by the Culture and Competence function (C2 team as we call it). Many of the learning objectives are met using multiple methods such as expert-led learning, mentored learning, technology-aided learning, learning by sharing, self-learning and learning from unusual sources.

Mindtree Minds are offered role-based and domain-based trainings and certifications, consistently introduced to new courses, while the C2 function keeps expanding the current courses to new locations, increasing the coverage of people trained and the average number of hours of training and growing in its digital mode as well. Most certifications have a blended learning approach, combining the best of traditional and contemporary learning concepts and leverage platforms provided by the innovative Learning Management System (LMS).

2014-15 was a period where we extended our role-based certifications to our US Expert Mindtree Minds and invested heavily on our planned shift from traditional learning modes to web-based programs.

Transition from competency C1 to C2 levels (the first two rungs after entry) of our talent pool is now empowered by Mindtree certification programs that are virtual - running anytime, anywhere. Project Manager levels too are enabled by e-learning modes. 40% of our programs are now based on digital infrastructure. The one-time investment in e-learning platforms has brought our costs substantially down, and our rough estimates put it at 30% already.

Going forward, we would be looking at extending the reach of all our programs to Expert Mindtree Minds working outside India and at increasing the virtual: traditional learning mode ratio further up from the current 40:60.



Training Data for the year 2012-13

Category / level / grade of employees #	Total no. of employees per category			No. of hours of training per category			Average hours of training per year per employee		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Associates	6,298	2,817	9,115	183,689.55	70,031.40	253,720.95	29.17	24.86	27.84
Middle management	1,475	205	1,680	19,483.00	2,446.50	21,929.50	13.21	11.93	13.05
Senior management	94	5	99	353.50	8.00	361.50	3.76	1.60	3.65
Top management	19	1	20.00	5.00	-	5.00	0.26	-	0.25
Subcontractors	432	167	599	292.50	55.50	348.00	0.68	0.33	0.58
TOTAL	8,318	3,195	11,513	203,824	72,541	276,365	24.50	22.70	24.00

Training Data for the year 2013-14

Category / level / grade of employees #	Total no. of employees per category			No. of hours of training per category			Average hours of training per year per employee		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Associates	7,400	3,313	10,713.00	327,453.00	164,584.00	492,037.00	44.25	49.68	45.93
Middle management	1,833	270	2,103.00	18,103.25	3,018.20	21,121.45	9.88	11.18	10.04
Senior management	110	6	116.00	267.00	8.00	275.00	2.43	1.33	2.37
Top management	21	1	22.00	-	-	-	-	-	-
Subcontractors	727	222	949.00	1,400.00	168.00	1,568.00	1.93	0.76	1.65
TOTAL	10,091	3,812	13,903	347,223	167,778	515,001	34.41	44.01	37.04

Training Data for the year 2014-15

Category / level / grade of employees #	Total no. of employees per category			No. of hours of training per category			Average hours of training per year per employee		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Associates	8,105	3,561	11,666.00	363,998.00	181,262.00	545,260.00	44.91	50.90	46.74
Middle management	2,014	286	2,300.00	17,983.00	2,675.00	20,658.00	8.93	9.35	8.98
Senior management	127	9	136.00	136.00	1.00	142.00	1.11	0.11	1.04
Top management	16	1	17.00	-	-	-	-	-	-
Subcontractors	869	317	1,186.00	1,102.00	441.00	1,543.00	1.27	1.39	1.30
TOTAL	11,131	4,174	15,305	383,224	184,379	567,603	34.43	44.17	37.09

The emphasis Mindtree places on the significance of behavioral skills and communication for the growth of its Expert Minds is huge and serious. Communication, we believe, is a crucial tool to be sharpened constantly on the pathway to leadership. Our **Communication and Culture Academy's** runs a series of communication programs to help Expert Mindtree Minds become effective communicators.

The key emphasis for the academy in the year gone by has been on the virtual mode of learning. A blend of web and e- platforms with instructor-led modules impart anytime, anywhere kind of convenient and efficient learning on the path of growth. Our costs on one such program alone, we realize, have been cut down by 50% by now, as we set to calculate our overall savings.

Two key programs teach the Expert Mindtree Minds how to wear the leadership hat. The 'New Lead' program aims at leadership skill development at C3 and C4 levels. With its dual emphases on customer centricity and people centricity, it strives to build business acumen in them as well as communication and soft skills.

For C5 and C6 levels consisting of Project Managers and senior managers, the 'High-Fi Manager' program comes in as a role-based program to impart the nuances of being effective leaders. Developing core people management capability with collaboration, recognition, managing performance, relationship,

empowering and influencing others have become core to the program design.

In 2015-16, we would be looking at strengthening the coaching aspects of the High-Fi Manager program and at increasing the contextual learning and communication potential across the programs.

Since 2007, we have run a holistic development program for our mid-levels, which recognizes leadership potential from this level and develops it further. **ELP, the Emerging Leaders Program** has been taking the identified prospects through various programs such as Connect, Avant Garde, Mentor me, Managers as Coaches and Career scape - connecting them to external leaders, tickling their innovation nerve, strengthening their professional growth and career tracks. Our last report detailed our approach and components of the ELP programs.

2014-15 saw our middle managers under ELP learn the ropes of self-branding, coaching, holding crucial conversations and the like. Over the past year, the program has morphed to into one that is more career-centric, anchored more on Career scape, while the communication-related needs for emerging leaders at mid-levels have been brought into the gamut of programs under Communication and Culture Academy.

Studying multiple sources of our people-pulse, such as exit interviews, MiVoice, survey for Great Places to Work and other touch points have confirmed our recognition that career is one of the most significant factors for individual motivation and engagement. We felt acutely, the need to focus on people's career and its planning - not as a part of a mega program but as an exclusive one. We relaunched **Career scape** in its new evolved form in September 2014. The year 2014-15 saw us contemplating the change, consolidating our learnings, bringing clarity to our path ahead, getting the needed focus right and connecting the program to other related elements such as talent acquisition and performance appraisal. The task has taken an enormous amount of research, conceptual work, framework development, publishing and agenda-setting for the future. 2015-16 is the year we go full speed at enabling our people to roadmap their careers with better control and clarity.

Leading the leaders

We started the journey of development for leaders by creating a common Leadership signature. Mindtree Leadership Imperative is the leadership code of Mindtree. The **Mindtree Leadership Model**, co-created with one of the leading talent management firms, is based on two foundational inputs: What do we expect from ourselves as leaders and how do we benchmark against best-in-class leaders.

The top leaders are directly in the hands of our Chairman Subroto Bagchi, who plays their 'gardener'-giving individual attention to each of the leaders. The

set includes lateral entrants and new leaders. Carefully crafted programs align and link the leaders with the organization's legacy and dreams, its roadmaps and with each other, forming a sustainable leadership layer.

Leaders are assessed on behaviors identified as critical components of Mindtree Leadership Model. They receive detailed feedback, and a personalized report indicating their strengths, gaps and areas of focus. Insights from the Leadership Assessments are integrated with the Talent Review and Succession Planning program, 360 Degree Program and a Leader's development journey. Based on the Leadership DNA Analysis and key inputs from multiple panel reviews during Leadership Talent Review, Performance Feedback and 360 degree program, the executive leadership team works on identifying the critical path and future roles for these leaders.

The Leadership Development Journey - While we realize that development is an output, the multi-pronged approach adopted by Mindtree, to develop leaders of tomorrow is the key to its success.

Leadership development cannot be a program rolled out for leaders either when they are in current roles or just before transitioning into the roles. It has to be an experiential, progressive, immersive journey which prepares people well in advance for the transitioning phases of leaders. Keeping this as a background, the development journey begins from distinct career stages ranging from mid to senior to top management

with the premise that each stage is preparing the leaders to manage progressive levels of complexity, and also encouraging talent to transition seamlessly into senior roles.

This program has been designed to institutionalize a forum for sustaining engagement with leaders (new leaders and existing leaders), reinforcing the written and the unwritten that bind Mindtree leaders to each other and to the organization. New Leaders get perspectives from the top management team and senior leaders on our culture, what has shaped us and a look at the past, present and future. We also felt it was important that they get a view from key

stakeholders, and have a longstanding customer address our leaders, as well as an analyst to share perspectives on the industry and how we are perceived as a technology partner.

The objective of this program is to help new leaders understand Mindtree as an organization and experience its uniqueness, meet other leaders and exchange thoughts and experiences, thereby crafting social networks within the organization.



Engaging the individual in performance

Our Expert Minds have high standards of performance cut out for them. Their work with our clients across locations manifests our core values of **Collaborative Spirit, Unrelenting Dedication and Expert Thinking**.

Owing testimony to their committed performance is the increasing trend in our customer experience scores across the years. Our survey on customer experience from CXOs and senior management in the customer's organization with a focus on the overall relationship with Mindtree and measured on four key dimensions shows an upward trend in all dimensions. We incentivize our customers to respond to our survey by donating USD2 for every response, to a charity of our choice.

High performance of this nature needs interconnected enabling systems for people feedback, performance evaluation, compensation, rewards and recognitions and dedicated approach in order to engage the individual deeply in a combination of consistent performance and constant learning.

Our MiVoice surveys the pulse of our people every year and determines areas for action for deeper engagement. Last year, 67.5% of our people participated in this study. The study confirmed their pride in the Mindtree brand, its values and focus on social responsibility. It reaffirmed their confidence in management's competency and ethics. Mindtree Minds said through this survey that they feel empowered and responsible for their actions. Based on some of the suggestions emerging out of the study, especially around improving fun at work, work-life balance and greater voice for people in policy-making, we formed a special group with a representative set of Mindtree Minds and set it to work on identifying the high impact areas for improvement in our engagement mechanisms further. The action plan would be in place by mid next year.

Mindtree believes in enabling Mindtree Minds to participate in the ownership of the Company. The Company currently administers seven stock option programs and has shown a healthy performance on dividend payouts.

2014-15: Performance Reviews			
	Male	Female	Total
Total number of employees	10,262	3,857	14,119
Total number of eligible employees	7,121	2,687	9,808
Total number of employees Receiving regular performance Appraisals (annual appraisals Released)	7,121	2,687	9,808
Percentage	100.0%	100.0%	

Talent Review (TR) Data for the year 2014-15			
	Male	Female	Total
Total number of employees	10,262	3,857	14,119
Total number of eligible employees	169	11	180
Total number of employees participating in TR discussions (ongoing)	169	11	180
Percentage	100.0%	100.0%	

We covered 100% of eligible Mindtree Minds in our performance review and talent review last year. Our performance management solution - PACE has been enabling us to offer an integrated solution across the performance management requisites.

Our 360 degree feedback system is a strong mechanism that has worked well both for the organization as well as for the individuals' path to improvement in performance.

Our Pillars Program picks up performers with high performance ratings and grooms them along fast tracks of learning and coaching by senior leaders.

We have been moving in the direction of greater empowerment for our managers at managing reviews and compensations. We introduced cascading of goals as a systems feature in the year before last, and have moved further by enabling several levels of management with higher responsibility and control of compensation planning, budgeting and required interventions.

Our voluntary attrition in the last year has been 18.29%. Most of the attrition is at the entry levels-C1 and C2. Our People Advisory Council brings in for us, the crucial views and inputs from across our people, including our Campus Minds. We have done a few modifications in our approach and offer to address attrition at these levels.

We have a dedicated focus in place for studying our intended exits closely and trying to contain attrition. Our Retention Council has been effective in reversing several intended exits this way. The council looks at the possibility of addressing the reasons for the exit intentions, and excludes the possibility of addressing compensation as an issue. This has been a policy matter for the council.

A considerable part of issues around compensation, we realize, can often be attributed to inadequate or complex communication on our part. In the next year, apart from modifying the frequency of variable pay-outs, we would also be undertaking an overt simplification of our communication on compensation - variable pay packs in particular. We would be refining the cascading feature of goals and responsibilities further and also intensifying our efforts at containing attrition further.

Recognition being one of the most important drivers for engagement, our recognition platform named Spot-on encourages Mindtree Minds to believe in and lead the culture of appreciation. The platform offers a suite of options which place great thrust on peer recognition, digitized and social recognition, and Chairman's award. The approach is such that all recognitions are aligned to driving high performance as a culture, coupled with Mindtree Minds demonstrating Mindtree values.

The highest honor in Mindtree is the Chairman's Award. For 15 years, it has been recognizing the outstanding achievements and unparalleled contributions of Mindtree Minds who are truly the best of the best, exemplifying greatness.

Strong engagement factors are built in from the entry level itself. Our policy of local hiring across levels and locations is a simple and yet an effective one. The policy applies to senior levels as well. Across our global locations, 90% of our senior management is from the local geography. Our keenness on being 'locally local' made us partner with University of Florida College of Engineering last year, to create an innovation hub which gives us access to brilliant young minds to join our talent pool in our development center at Gainesville, Florida.

Our ratios between entry level wages and local norms have remained healthy, with no bias across genders.

We have no trade unions in our organization, and our workers represent themselves adequately in various committees such as health and safety, food committee, emergency response training. 541 people (nearly 4% of total base of all people) represented the workforce in various committees last year, 48 of them in Health and Safety in particular. Full time employed people avail of standard benefits (group term insurance, medical insurance, accident insurance, disability facility, parental leave, retirement provision, counseling program, special needs leave, emergency funds, sabbatical) across all locations, with slight and insignificant variations among geographies.

The strength of our engagement level and the nurturing culture is evident in the fact that 100% of our women who take maternity leave and 100% of men on paternity leave return to work. Twelve months after they return, all men were found to be still working with us and 88% of the women as well.

2014-15	No. of employees entitled to parental leave	No. of employees who took parental leave	No. of employees who returned to work after leave ended	No. of employees who returned to work after leave ended and were still employed after 12 months	Return to work rate	Retention Rate
Maternity Leave	All full-time women employees	260	260	228	100%	88%
Paternity Leave	Mindtree Minds who become fathers with a child birth or in cases where his wife undergoes pre-mature termination of pregnancy, are entitled for the paternity leave	815	815	815	100%	100%

Region	2014-15 Members of Senior Management		
	Local Hires	Total Number	% of Locals
India	12	13	92%
UK & Europe	2	3	67%
US	5	5	100%
Total	19	21	90%

2014-15	India (INR)		UK (GBP)		US (USD)	
(Per day)	Male	Female	Male	Female	Male	Female
Entry Level Wage	1,160	1,160	134.0	120.0	240.0	240.0
Local minimum wage	423	423	110.4	110.4	213.1	213.1
Ratio	2.74	2.74	1.21	1.09	1.13	1.13

While multiple forms of engagements such as MiVoice survey, FunDo Club and MindSpace deepen engagement levels, our EHS policy and Healthy Mind Healthy Body program (HMHB) keep our people healthy and thriving.


All India locations are OHSAS 1800:2007 certified. Our exhaustive Environment, Health and Safety (EHS) policy entails workplace hazards identification and risk assessment programs, security measures, safety promotions, health, emergency response and overall wellness. They are frequently revised based on regulations, industry trends and employee feedback. HMHB takes charge of health benefits, psychological wellbeing, physical wellbeing and safety & security of

our people across several benefits, programs and activities. The program covers and goes beyond employee education, counseling, training, prevention and risk control measures on serious diseases, and addresses lifestyle, work-life balance aspects of health and wellbeing.

Our health portal connects both physical and emotional health needs and conversations of our people into one common platform. This is a one-stop platform for all health related queries, referral networks for emotional wellbeing, psychological support systems, articles, online chat sessions with counselors, dietitians and exercise enthusiasts.

In the year 2014-15, we brought in more energy and liveliness into our health focus by partnering with a startup firm zoojoo.be which enabled our people to form healthier habits by picking up health challenges and helping them to follow through. Evoking resolutions, giving and taking encouragements, monitoring one's own progress along the resolution one has taken, sharing its results among peers, and most importantly, generating conversations around

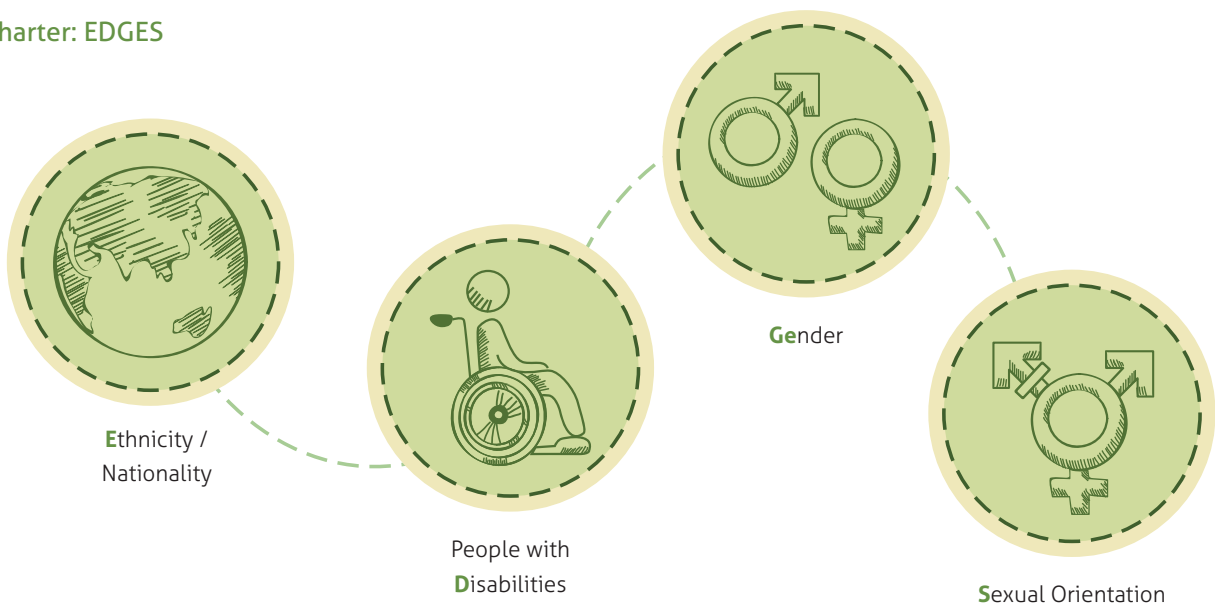
health issues and solutions, the zoojoo.be platform is breaking old habits and generating new healthy ones. Partnering with zoojoo.be, Mindtree has indirectly contributed towards the "Gift education to a girl child" campaign. Over 7 lakh points accumulated over this platform engagement and over a few thousand challenges taken on zoojoo.be, have gone towards educational support for girl children – as an indirect impact.

	Health Benefits	Medical Insurance Group personal accident insurance Group term life insurance Leave policies
	Awareness	Talks by experts and workshops Health camps
	Physical Wellbeing	Healthy mind healthy body initiatives First Aid Centers Ergonomic Consulting and Evaluations Fitness Camps Baby's day out and day care centers
	Psychological Wellbeing	B+ve Employee Assistance Program (EAP)
	Safety & Security	Safety & security training Emergency response teams

Activity / Program	Participation / Usage Details
zoojoo.be: Cloud and mobile based wellness platform	Total active user base - 5,531 Total login sessions by Mindtree Minds - 28,717 Total health challenges taken by Mindtree Minds - 19,032 Enrollments for diet - 10,494 Enrollments for fitness - 5,546 Enrollments for lifestyle - 559 Enrollments for mind & soul - 2,430
Employee assistance programs	Counseling sessions - 340 Online assessments - 422 Wellness articles - 3,313 Online discussion forums - 26 Work-life seminars - 6

Staying Diverse and Inclusive

Our Charter: EDGES



Respect for the individual is the core of our responsibility vision. This spells a natural inclination for inclusion and appreciation of diversity. Our policy on non-discrimination and policy of equal opportunity

of employment have been natural manifestation of our inclusive philosophy from the beginning of our existence.

Gender diversity

Women constitute 27.32% of our talent pool today. Policy push, strategic thrust, career guidance, mentoring and child care support have helped together to receive and retain women talent.

We are launching a benchmarking study for diversity and inclusion in the coming year. While our culture of meritocracy gives us a natural flow of women talent into the organization and our policy of equal opportunity and that of non-discrimination ensure the gender scale is balanced and healthy when it comes to opportunities and pay ratios, focusing on improving gender diversity across levels - at senior levels in particular, has been a growing need, we have realized.

Consequently, Mindtree would be looking at encouraging leadership in a more focused way among its Lady Minds from C5-C6 (mid) levels of management. While the return-to work after maternity has been consistently good and retention after 12 months also has been considerably high, we would be making efforts at further improving the retention at 12 months after maternity. Overall, what is in the planning stage is a robust framework for a better focus at gender diversity right at the talent acquisition stage.

While policy guidance has its contribution, our talent acquisition function would have a greater role to play in the coming years to keep the focus growing on this front. For improving the gender ratios in campus

hiring, we aim to increase our relationships with women-exclusive colleges as well as targeted events soliciting applications from women aspirants in the current financial year.

We ran special, women hiring awareness campaigns in March 2015 to coincide with UNESCO's International Women's Day. This was also coupled with a targeted employee referral campaign for Mindtree Minds to refer their women friends.

For 2015-16, we plan to run the following programs that should help us increase our lateral intake of Lady Mindtree Minds.

- **Rehiring of former Lady Minds** - campaign to engage with former women Mindtree Minds to explore the possibility of their return to Mindtree.
- **Back to work** - campaign to target women who have taken a break from work to raise a child or care for ageing family members.
- **Incentivizing Women Employee Referrals** - to increase the payout by 50% over and above existing bonus when a woman is referred and joins Mindtree.
- **Talent partner incentives** - to reward our talent partners with additional fees for helping us discover and hire relevant women talent.

People with disabilities

People with disabilities were included in our talent pool ever since our organization became operational 15 years ago. Our first set of employees included people with disabilities. The first set of artists who designed our first logo and adorned our corporate walls with murals were people with disabilities.

Being an organization that believes in offering physical, technical and social infrastructure needed for people with disabilities, we are an environment where disability is not considered a barrier; people with disabilities are valued for their capabilities and contributions.

Last year, we welcomed three more people with disabilities to our environment and today we have 44 people with disabilities of various degrees contributing meaningfully and creatively to the work we do.

Our policy of reasonable accommodation allows and ensures that people with disabilities and their roles are well-aligned to create and serve a meaningful and productive purpose.

We aim to actively promote the hiring of people with disabilities, starting next year.

- We plan for formal tie-ups with agencies that train people with disabilities and plan relevant role-matching recruitments with them.
- We would also be encouraging the training agencies for people with disabilities to upload relevant talent profiles to our applicant tracking system just as any talent partners do. The profiles coming from these designated partners would be prioritized for recruitment screening and evaluation. We also plan to monetarily incentivize these agencies for final hires through their liaison.

Total workforce by employment type, employment contract and region, broken down by gender

Categorization 2014-15	Male	Female	Total
By employee category			
Associates (T4-C4)	8,105	3,561	11,666
Middle management (C5-C7)	2,014	286	2,300
Senior management (C8-C9)	127	9	136
Top management (C10- C12)	16	1	17
By employee contract			
Permanent	10,262	3,857	14,119
Contract	869	317	1,186
By employee type			
Total number of employees in FTEs	10,262	3,857	14,119
Full time employees (headcount)	10,262	3,857	14,119
Part time employees (headcount)	869	317	1,186
By region			
India	8,571	3,629	12,200
UK	174	33	207
US	1,185	157	1,342
Others	332	38	370
By age			
< 30	5,128	2,640	7,768
30 - 50	5,051	1,206	6,257
> 50	83	11	94
TOTAL	10,262	3,857	14,119

Total number of new employee hires by category, region, age and gender

Categorization 2014-15	Male	Female	Total
By employee category			
Associates (T4-C4)	3,009	1,170	4,179
Middle management (C5-C7)	345	39	384
Senior management (C8-C9)	24	3	27
Top management (C10- C12)	1	0	1
By region			
India	3,092	1,159	4,251
UK	11	0	11
US	226	44	270
Others	50	9	59
By age			
< 30	2,143	949	3,092
30 - 50	1,200	259	1,459
> 50	36	4	40
TOTAL	3,379	1,212	4,591

Total number of new employee hires leaving the organization in the reporting period by category, region, age and gender

Categorization 2014-15	Male	Female	Total
By employee category			
Associates (T4-C4)	170	45	215
Middle management (C5-C7)	129	28	157
Senior management (C8-C9)	14	2	16
Top management (C10- C12)	0	0	0
By region			
India	272	67	339
UK	2	0	2
US	34	6	40
Others	5	2	7
By age			
< 30	186	54	240
30 - 50	121	20	141
> 50	6	1	7
TOTAL	313	75	388

Total employee attrition by category, region, age and gender

Categorization 2014-15	Male	Female	Total
By employee category			
Associates (T4-C4)	2,072	877	2,949
Middle management (C5-C7)	368	63	431
Senior management (C8-C9)	26	0	26
Top management (C10- C12)	7	0	7
By region			
India	2,189	878	3,067
UK	19	5	24
US	221	51	272
Others	44	6	50
By age			
< 30	1,267	592	1,859
30 - 50	1,179	343	1,522
> 50	27	5	32
TOTAL	2,473	940	3,413

Rate of employee turnover by category, region, age and gender

Categorization 2014-15	Male	Female	Total
By employee category			
Associates	26%	25%	25%
Middle management	18%	22%	19%
Senior management	20%	0%	19%
Top management	44%	0%	41%
By region			
India	26%	24%	25%
UK	11%	15%	12%
US	19%	32%	20%
Others	13%	16%	14%
By age			
< 30	25%	22%	24%
30 - 50	23%	28%	24%
> 50	33%	45%	34%
TOTAL	24.10%	24.37%	24.17%*

*Voluntary attrition: 18.29%

As on 31 Mar 2015: ratio of basic salary and remuneration of women to men

Employee category	India	UK	US	Others
Basic salary				
Associates	0.89	0.97	1.01	0.91
Middle management	0.88	0.90	1.03	1.08
Senior management	0.94	1.00	1.12	1.00
Top management	1.04	-	1.00	-
Remuneration				
Associates	0.88	0.97	1.01	0.91
Middle management	0.88	0.89	1.01	1.12
Senior management	0.93	1.00	1.19	1.00
Top management	1.04	-	1.00	-

Rates of injury, occupational diseases, lost days, and absenteeism, and total number of work-related fatalities, by region and by gender.

2014-15	Male	Female	Overall
Total no. of injury incidents This can include: <ul style="list-style-type: none"> • Injuries inflicted at the workplace • Injuries inflicted during travel, commuting etc. • Occupational disease incidents like ergonomic injuries, both major and minor like RSI, Stress, etc 	57	64	121
No. of lost days due to injuries	16	3	19



Dhriti - a community of women, for women

Several years ago, a few women in Mindtree huddled together to discuss common issues and decided to take upon themselves the task of ensuring a few supportive mechanisms for their lady peers. The early champions were as few as five in number to start with but soon they had their counterparts joining in across locations, taking up similar responsibilities, adding to ideas, cheering for each other.

Mindtree had always been an inclusive enterprise. A considerable number of women had come into the talent pool through the sheer culture of meritocracy. At the entry level and at middle level as well, the issues faced by these competent women required workplace solutions. The earliest champions took up solutions such as women-friendly policies, child-care facilities and the like. Their agenda aligned naturally with the humanistic approach of the organization, and its people-policies grew to be gender-sensitive.

Dhriti started with the agenda of bringing the attention of the organization to gender-specific needs and soon realized the broader objective of empowering women to reach their higher potential. These Lady Minds of Mindtree wanted to collaborate and work towards a better tomorrow for themselves by recognizing their own strengths, working on their needs and positioning themselves as a unified group.

As a connecting platform for women who came together, spoke their minds and hearts, heard each

other out, Dhriti started looking more inward, at strengthening women power by inner empowerment.

The members listened to women achievers, women industry leaders and drew strength from them. They added counseling and mentoring to their programs. Dhriti, a Hindi word of Sanskrit origin, after all, means 'fortitude'. The community evolved with the agenda of empowering the Lady Minds to grow their roots deeper - personally and professionally.

With several development programs, awareness sessions, active participation in external forums and media presence, Dhriti started building an ecosystem of enterprising women, nurturing their natural potential, leadership skills, enabling them to move up the higher echelons of the organization.



Dhriti grew over the years to become more structured in its approach - with its activities now calendarized across locations, and came to be supported with the needed funding. Going beyond the boundaries of its organization and industry, Dhriti has today taken in its fold, several social and environmental causes, including women-specific ones, and has thus come a long way from its earlier scope.

Today Dhriti has evolved to a stage where it includes men in its discussion forums, soliciting their views and ideas. The last All Lady Minds Meet in Chennai had men too, participating actively, contributing to Dhriti's agenda and impacts.

Career, health and safety, lifestyle, work-life balance are some themes on which Dhriti works regularly on - building awareness, organizing talks and planning activities and participating and promoting the themes externally as well.

International Women's day is a cause Dhriti associates itself closely with. Across geographies, Lady Mindtree Minds bond over the connecting thread of fun and inspiration.

The Diversity function at Mindtree has come to play the role of an enabling function, with Dhriti triggering ideas and initiatives. Going forward, Dhriti Champions would be enfolded into the Diversity plans and are expected to bring in more strength and effectiveness to the diversity goals of the organization which are going to be shaped more clearly ahead.

A sample of Dhriti's action and activities in the year gone by:

- Dhriti community from Bangalore, supported by People Function teams and Diversity teams, organized a series of programs that had over 1,000 Mindtree Lady Minds participating as a part of International Women's Day on March 8th.
- From sessions on breast cancer and cervical cancer to work-life balance, from inspirational talks for women on finding a compelling voice to actual participation in effecting a change by transforming filthy urban spaces into aesthetic ones, Bangalore Lady Minds covered a wide range of issues and activities.
- Our Lady Mindtree Minds at Chennai went through work-life balance seminars and participated actively in a campaign with UNICEF, to create more awareness and to mobilize more people for the cause of prevention of violence against women and child abuse.
- Lady Mindtree Minds from Pune had several activities of fun and frolic combined with the theme of health.
- Dhriti at Hyderabad saw a series of activities such as health talk show, work-life balance seminar and leadership talk for inspiration for women leaders.
- Our Lady Minds at US, Australia & Singapore had organized events and activities for International Women's day celebrations which included participation from some of our clients as well, across several themes of Dhriti's agenda.

Mission of Dhriti: Empower women to realize their true potential

Objectives of Dhriti

- Bring about a change in the way women are addressed and engaged in their professional lives.
- Seek organizational support for multiple roles some women play.
- Empower women to achieve their dreams.
- Provide a forum for voicing women's voice, exchanging views, learn and grow as a group.
- Provide a platform for networking and creating closer relationships.
- Create gender sensitization across the organization.
- Neutralize the perception that women are not as capable, ambitious, risk taking and so on, as men.
- Provide mentoring.
- Provide counseling for those who need it.

Our Vision: 2015-16

- Define and implement women-friendly policies that will help them to progress in their careers.
- Be the best women employer.
- Win NASSCOM award for best practices.
- Gain recognition outside the company and industry.
- Contribute to social causes that concern women.
- Provide thought leadership on leveraging women's unique capabilities.
- Engage with educational institutions and NGOs to bridge the gap between society and industry.





Nurturing the Environment



View on environmental sustainability

Individuals and communities contribute significantly to our environmental efforts.

Mindtree approaches environmental initiatives from a strategic perspective. Environmental responsibility makes tremendous business sense. Our relentless efforts on themes such as water, waste and energy have certainly added back to our bottomline.

Last year was a good year for our water and energy performance. We slipped marginally on our internal targets on waste management and we would be setting it right on track by next year.

Our per capita consumption of water decreased despite the increase in our employee base. Our per capita energy consumption reduced too. The smart building technology prototype we are using for energy efficiency has contributed immensely to our benefits. The fact that real time data is now available for our people has meant a fundamental shift in the way our energy managers think and act.

Individuals and communities contribute significantly for our environmental efforts. While individuals take up entrepreneurial or intreprenurial projects in environmental responsibility, people also come together as communities and take up initiatives of various kinds both within Mindtree and outside.

Our learning campus for fresh entrants - Kalinga at Bhubaneswar, is witnessing streams of Gen Y trying to innovate over the current methods for better environmental sustainability, and is set to emerge as an

innovative hub in this space, the benefits of which would be spreading across locations in the future.

We are preparing for a BEE certification for our locations, starting with one that we have identified. Our plans for alternative energy have undergone a change in favor of a more enhanced vision for the same. Part of that plan would be a solar and wind project planned for our Bangalore location, with the size of more than 3MW generation of alternative power.

In the long run, while we pursue our vision for renewables, we have room, we believe, for better aligning of our people with sustainability goals, for encouraging better collaboration, creating sustainability champions, and harnessing community potential much deeper.

Welcome to possible!



Padmanabhan Kannan
General Manager, Administration & Facilities

Our approach to environmental responsibility

Our approach to environmental responsibility recognizes the business case apparent in resource conservation and the savings it brings to the bottomline, and goes beyond to consider measures that challenge our ROI scanner in the short term.

While we are focusing on efficiencies right now in the short term, our plans for environmental responsibility in the medium and long term are going to get more ambitious; it will be evident to our stakeholders through our performance and our reporting in the future as we evolve on this journey.

Mindtree supports the international agreement between governments on climate change, which seeks to limit global temperature rise to under two degree celsius from pre-industrial levels.

In line with Caring for Climate initiative, Mindtree commits to follow responsible corporate engagement in climate policy via three priority actions:

- Setting up processes to internally audit all activities that a company takes part in that influences climate policy.
- Working to ensure consistency within all the activities.
- Communicating on progress via its annual and sustainability reports.

We include **the precautionary approach to climate risks** in our overall approach to environment management and factor in environmental risks including the climate change risks into our ERM framework.

We recognize them as material issues for our organization and are committed to managing them with the able expertise of our different functional experts supported by the required systems and monitoring mechanisms.

We are well supported by **management systems and frameworks such as EMS and ISO 14001** which help us maintain our vigil on key indicators of our environmental performance. We are committed to **CDP reporting** as well.

The reverence we have towards the environment is metaphorized in the names we have chosen for our various functions and roles: **'Orchard'** is the name of the space in which we welcome and nurture our young and tender Campus Minds and **'Arboretum'** is the space for our experienced lateral hires, while our well-grown top leaders are helped to flower further in the nurturing hands of our Chairman who is called 'the gardener'.

People's contribution

Our people are well aware of environmental responsibilities not only at the organizational level but also at the individual level.

Our last year's sustainability report shared a few stories of individual entrepreneurs we are proud to see flourishing within the enabling environment we have created.

Sown as a seed at the individual level, environmental responsibility at Mindtree takes it root firmly and grows into a 'community' form and movement.

The Mindtree Green Community is a bunch of curious individuals who went around spotting ideas and opportunities for environmental efficiencies years back and became the triggering source for many of our initiatives.

Mindtree Green Council acts as the organizational hub for initiating and promoting environmental endeavors from policy to practice.

ISR (Individual Social Responsibility) at Mindtree acts in a community form too. Our new recruits who join us

fresh from their campuses get the taste of our belief in individual responsibility right when they enter our Orchard - the induction space we have crafted for them.

All the freshers last year, for instance, were oriented to sustainability and environmental projects such as waste management. They also picked up a social or environmental project of their choice, came together as a community and served across a set of environmental and social causes. Their story is shared at the end of this section.

I Got Garbage is the epitome of how our community consciousness has crystallized into an integrated platform, boosted by our technical core competence, solving waste management issues beyond our organizational walls, helping clean up the urban spaces, and more importantly, creating entrepreneurs out of waste pickers, changing their lives forever.



Our performance highlights and plans ahead

Performance Highlights

Ecological sustainability being one of the pillars of our sustainability framework, the four key aspects of our focus revolve around:

- GHG emission reductions
- Energy efficiency
- Water management
- Waste management

Aspects	2012-13 Performance	2013-14 Performance	2014-15 Performance	2014-15 Target
GHG Emissions	3.38 tons CO ₂ e/employee/annum	3.39 tons CO ₂ e/employee/annum	3.29 tons CO ₂ e/employee/annum	3.32 tons CO ₂ e/employee/annum
Energy	201 (kWh/employee/month)	200.04 (kWh/employee/month)	189.22 (kWh/employee/month)	194 (kWh/employee/month)
Water	1.05 KL/employee/month	1.28 KL/employee/month	1.03 KL/employee/month	1.22 KL/employee/month
Waste	65% (recycled)	89.68% (recycled)	80.62% (recycled)	92.37% (recycled)

Reducing Emissions

Against our target of overall emissions 3.39 tons CO₂e/employee/annum for the year 2014-15, we achieved a performance of 3.29 CO₂e/employee/annum and exceeded our target.

Total estimated annual CO₂e savings in metric tons CO₂e: 87,480

Helping us reduce our emission footprint were a set of efficiency measures such as the following:

- Cooling for servers by creating hot aisle and cold aisle chamber and thereby reducing the cooling losses.
- Installation of lighting energy savers.
- Optimization of UPS load and improving the efficiency of UPS.

- Aerators in taps for water conservation up to an average of 600ml per usage; Usage of treated water for water closet flush units; Adaption of sensor taps to avoid excess water flow; Conversion of battery operated washbasin taps to electrical, thus eliminating the usage of battery.
- Reducing usage of cabs to a large extent by rationalizing shifts and encouraging the use of the Common Bus System.
- Reducing travel with the help of video-conferencing facilities at Bangalore, Chennai, Pune and the U.S. The 'work from home' initiative has been successful, providing greater flexibility through telecommuting. Emissions from business travel alone are down by 32%.

GHG emissions in 2014-15

Scope	Emissions*
Scope 1	1,202.63
Scope 2	23,925.39
Scope 3	15,019

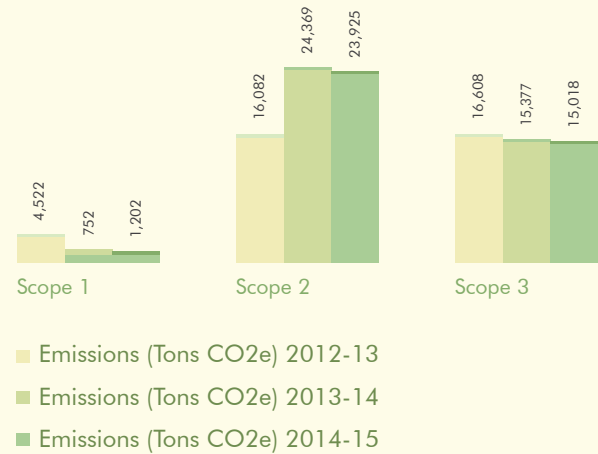
*in metric tons CO2e

Note: The data excludes international locations since all Mindtree employees outside India work at client locations; emissions from them would constitute less than 1% of the total emissions.

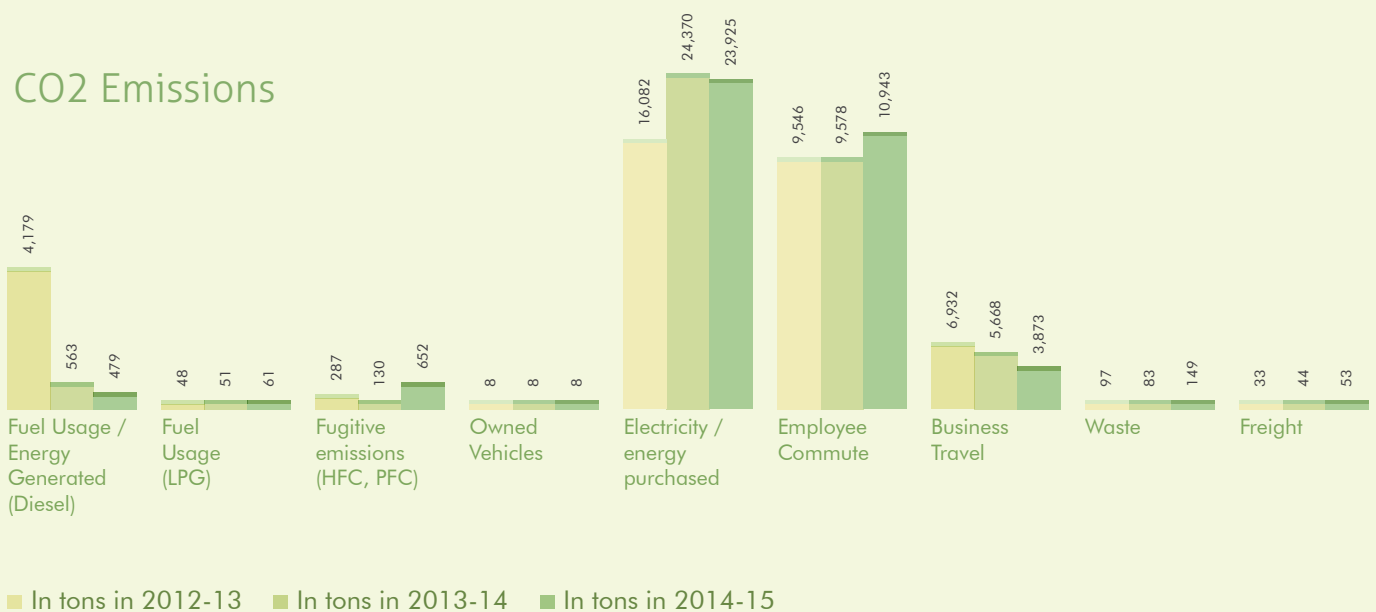
Emissions Per-Capita



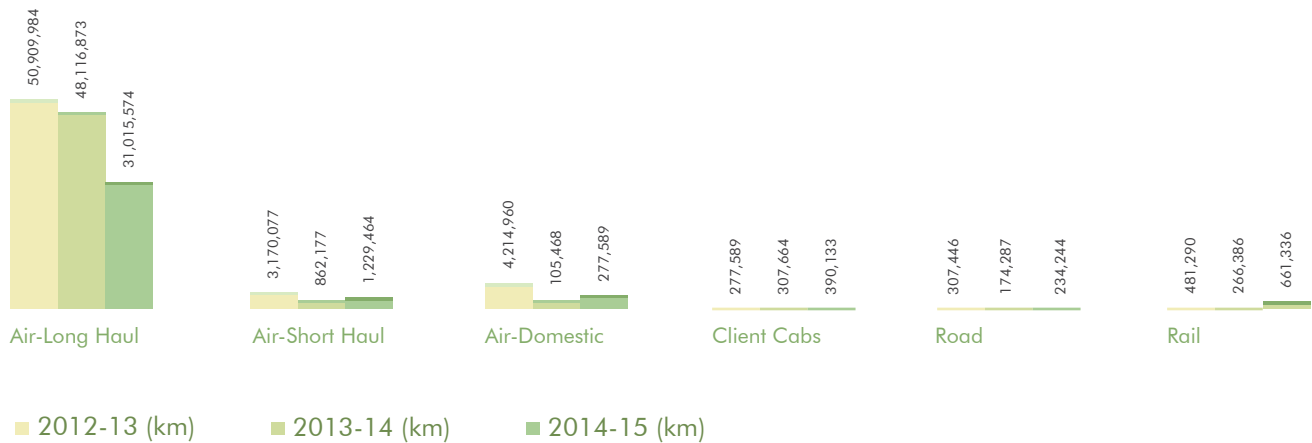
Emissions Performance



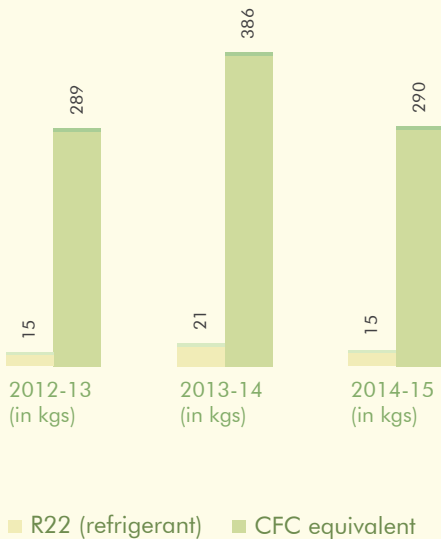
CO2 Emissions



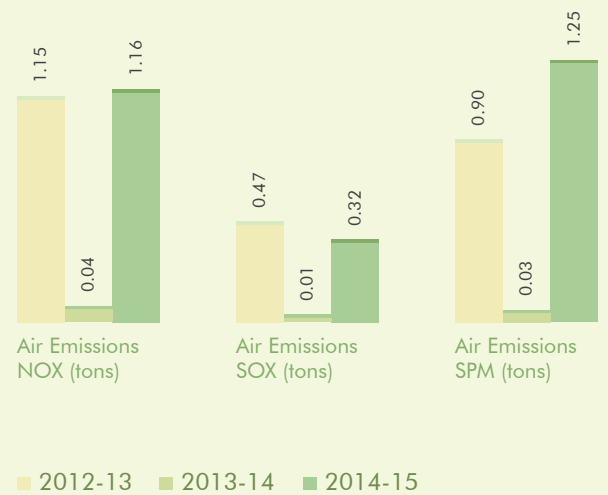
Business Travel



Ozone depleting substances



Air emissions



Increasing energy efficiency

Our growing focus on energy efficiency is increasingly bringing down our consumption levels of energy across the board.

The year 2014-15 saw us **decreasing our energy consumption on all three types - LPG, Diesel and**

purchase of electricity. A host of strategic initiatives contributed to our healthy energy performance last year:

Modernizing energy equipments in one of our Bangalore facilities in the second quarter of last year went a long way in increasing efficiencies.

Replacement of old and inefficient equipment with energy-efficient infrastructure is proving to be a smart investment for us.

Analytics plays a great role, in our experience, in monitoring and improving energy efficiencies. Smart building technologies with automated measuring of data that is cloud-based and is available real-time to managers to monitor and make instant decisions have played an important role.

At the same time, **awareness about energy efficiency** has grown steadily within the organization, further contributing to the ease with which additional benefits are accruing to the bottomline.

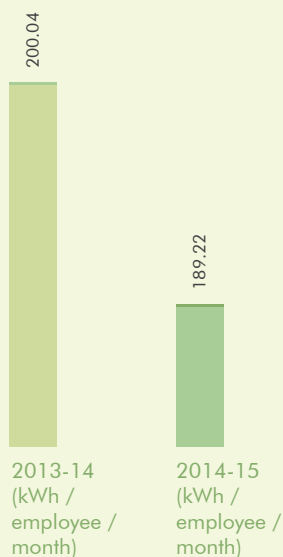
Our commitment to LEED-Gold standards for our facilities brings a natural commitment to energy efficiency as well.

We aim at applying for the BEE certification in the year 2015-16, and are gearing up for the same by way of an internal benchmarking study, mapping data across our buildings and identifying locations for certification and planning for standardization.

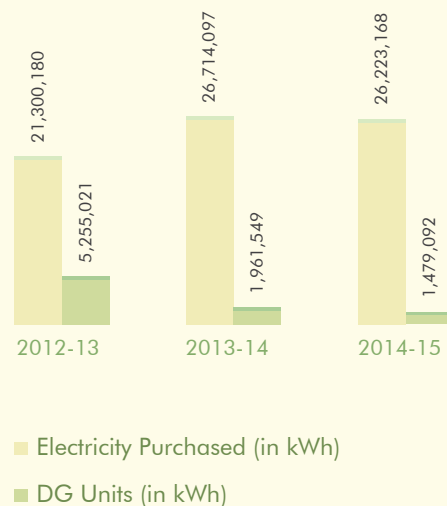
Our low carbon energy initiatives are a part of our overall plan for modernization - which have resulted in both energy efficiency and low carbon benefits.

Estimated savings due to energy efficiency measures in 2014-15:
INR 824,640

Energy PerCapita



Energy Performance



Managing water

The previous year has seen us making strides in our water performance. Rainwater harvesting, recycling and reuse of water have been the historical hallmarks of our water performance. We are a zero discharge organization when it comes to untreated water.

Last year, we achieved **reduction in our overall water consumption as well as per capita water consumption** despite the increase in the number of employees.

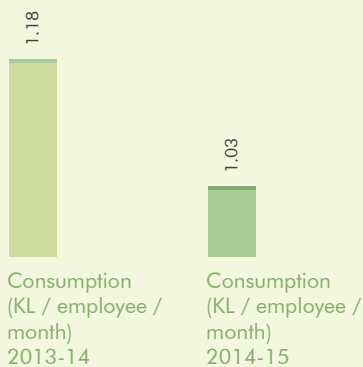
We reduced our dependence on water tankers and ground water withdrawal. We switched from using municipal treatment plants to our own treatment of water, changed a few water applications - such as gardening (from fresh water to self-treated water), and installed water efficient equipments such as valves and sprinklers. This move towards self-reliance by water recycling and reuse has been a considerable

source of efficiency and savings for us. **We recycle 13,499KL of water - around 8.8% of total fresh water use.**

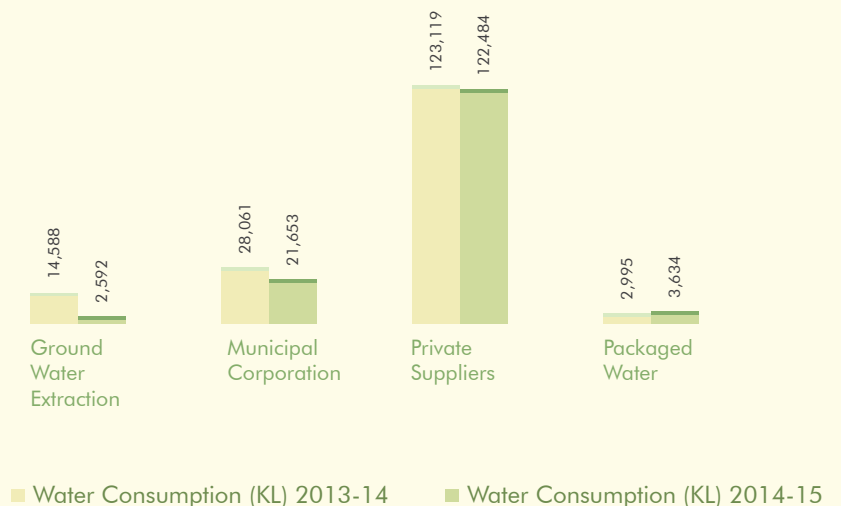
The fleet of measures helped bring down our consumption. At the same time, what helped in bringing down the per capita consumption was the **awareness and training programs on water conservation** we held for several support functions such as house-keeping, maintenance staff and so on.

The improvement in our water performance was a result of such complementary measures. We are yet to cover more ground on this front as a few applications such as handwash and flush still use fresh water. We also need to modify our plumbing works to achieve further efficiencies in water performance.

Water PerCapita



Water Performance

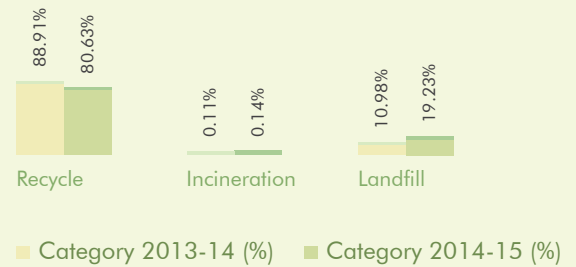


Managing waste

At Mindtree, waste management has been a matter of considerable pride. This is an accomplishment to which our people contribute on a constant basis and on an individual basis too - as we shared with our stakeholders in our previous report. **Food Waste composting** which was started by an individual for one building at our Bangalore campus has now been replicated across a couple of locations, and waste that is turned into compost has been greening our gardens and the mini-forests we are growing on our campuses.

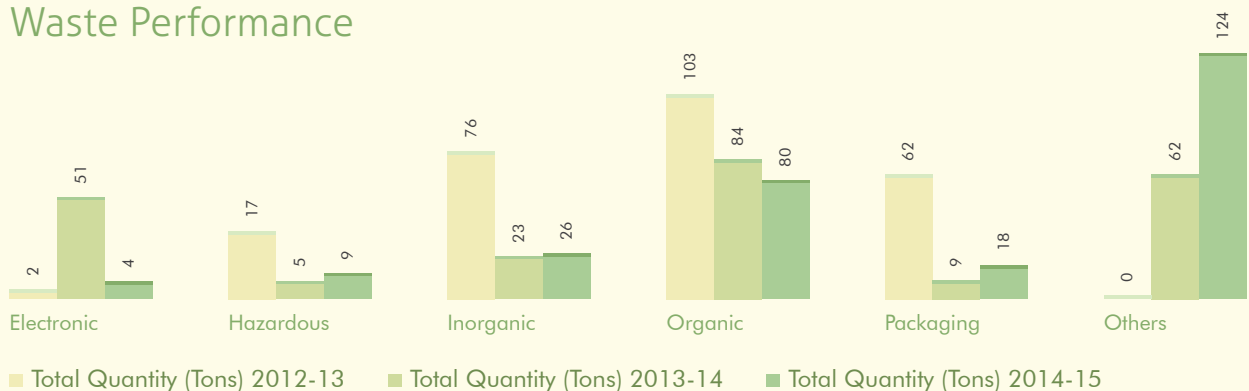
Our waste management continued to be strong overall and we increased the volume of waste recycled but we did not meet our internal target of recycling as a percentage of total waste. The total

Waste Disposal

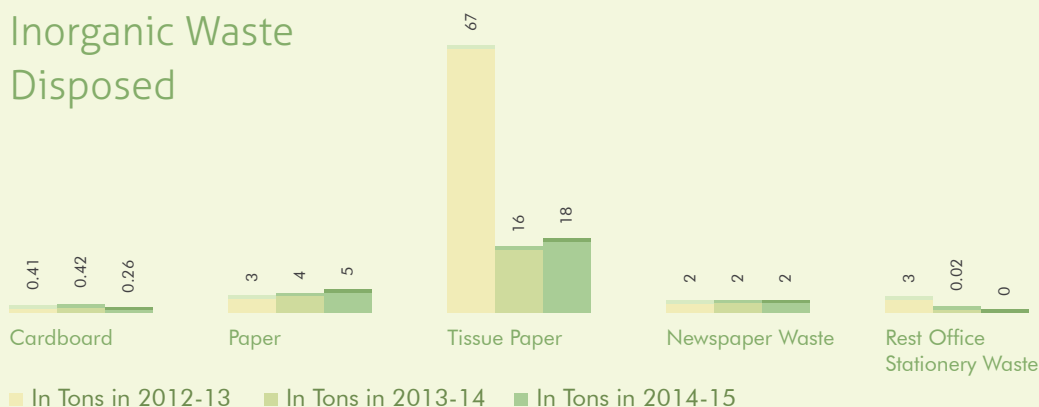


volume of waste - mixed solid waste, has gone up due to various natural factors such as addition of new facilities and people. Our recycling ability has not gone up by an equal proportion. We recycled 80.62% of the waste generated. As we lay out our plans for the coming year, we are looking at ways to improve the performance on this aspect.

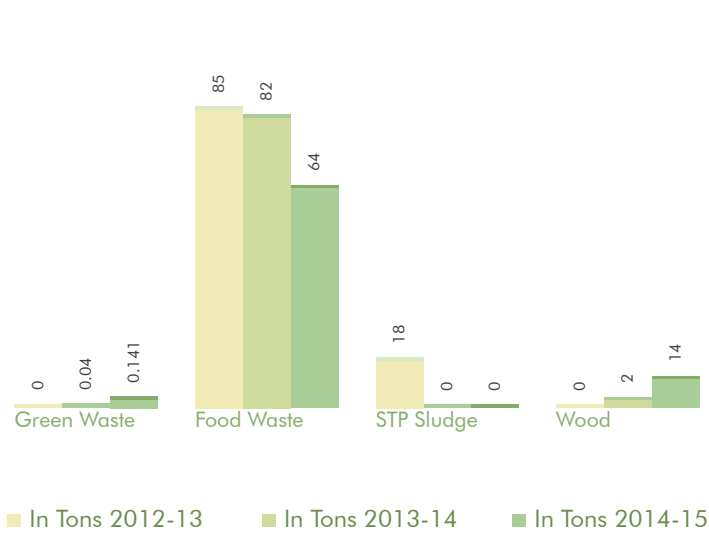
Waste Performance



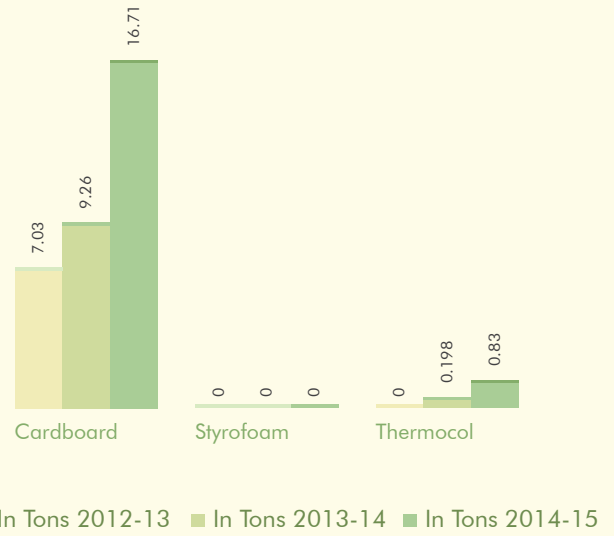
Inorganic Waste Disposed



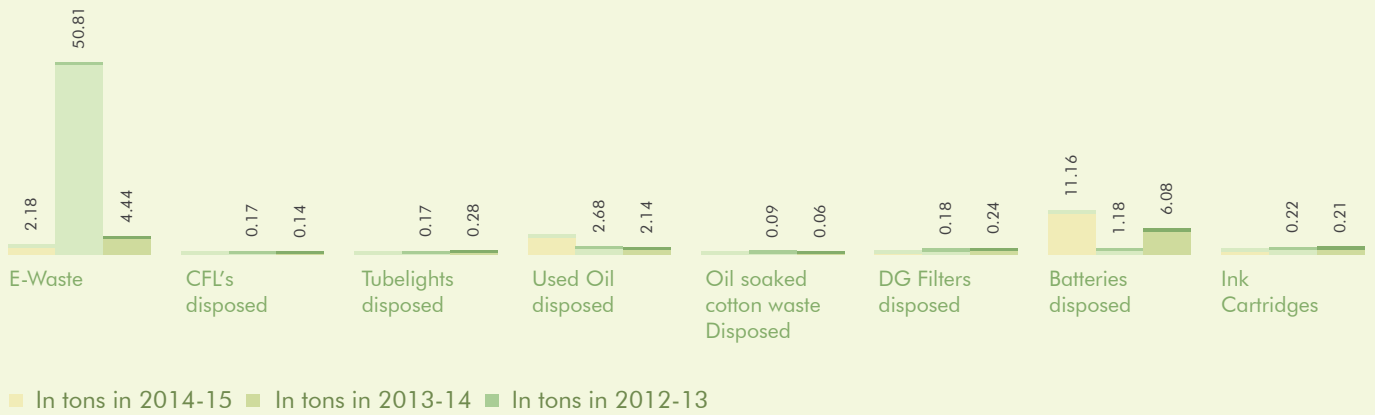
Organic Waste Disposed



Packaging Waste Disposed



Hazardous Waste Disposed



We reduced:

- GHG emissions (Scope 1+2+3) per-capita by 3%
- energy (direct & indirect) per-capita by 5.41%
- water consumption per-capita by 19.53%



Bio diversity

Our operations do not directly affect forest areas or bio-diverse or protected zones or habitats. The biodiversity measures we undertake are not for nullifying any negative impacts but for enriching biodiversity proactively.

We have mini forests - small zones of bio-rich patches of trees and bushes, coming up on our campuses, keeping them cooler and better shaded than the

conventionally manicured lawns. The mini-forests require less water-intensive maintenance too.

The artificial pond we carved at our Bhubaneswar location storing rain water carries a supply capacity of 14.7 million liters of water.

Overall expenditure in 2014-15 on environmental initiatives has been INR 23,208,08.

Our Plans Ahead

Aspect	CHG Emissions	Energy Efficiency	Waste Management	Water Management
2015-16 Target	3.19 tons CO2e / employee / annum	183.54 (kWh / employee / month)	83.04% recycling	1KL / employee / month



Sustainable procurement

The year 2014-15 saw us taking several steps ahead in the direction of sustainable procurement and appreciate the benefits it has brought to the organization in terms of efficiency as well as savings.

Procurement norms of the LEED standard: We have committed to ensure that we procure construction materials and equipment that meet the required norms.

Setting a priority on **shifting procurement to resource - conserving equipments and supplies** accrues constant savings: Moving from focused lights to LED lights, for instance, has brought down the maintenance costs. Our estimate of the savings from this simple replacement measure is around INR 800,000 to INR 1,000,000 over five years.

Similarly, shifting from traditional batteries for UPS to its alternatives such as SMF batteries has increased the efficiency of the equipments while bringing down the operating costs.

The investment in the RO (Reverse Osmosis) plant and the ultra-filtration process has indeed improved the water quality and indoor air quality and confirmed our conviction in sustainable investments that accrue benefits over a period of time. The retrofitting of air conditioners by chilled water was concluded in 2014-15 and our shift from packaged units of air conditioning is proving to be economically efficient.

We saw a saving of around INR 8,000,000 in operational expenses in the year 2014-15.

Our intention for initiating gender-specific focus in procurement led to procurement of stationery from SEWA (Self Employed Women's Association). We are working with a few women-owned companies for talent acquisition and subcontracting requirements. A minority-certified vendor has come on board too, and we are looking at ways to be consciously open to such diversity in our vendor portfolio. Both our annual report and sustainability report for 2014-15 have been produced with recycled paper.

While our **supplier code of conduct** for our vendors states our expectations of responsible behavior from our vendors with regard to human rights, child labor, forced labor, ethics, environment, safety and community, we **added another clause this year - on conflict of interest**, to strengthen the ethics and integrity foundation of our procurement function and its relationship with vendors. A set of questions investigating potential conflict of interest between vendors and Mindtree Minds is administered on vendors before the formal sign-off takes place for the order.

Our **policy of procurement from local suppliers** across product categories has become a norm with us and in fact, our selection process of vendors attaches a considerable weight to vendors with a pan-India presence so that local supplies can be a reality across our locations.

In 2014-15, we initiated a **supplier satisfaction survey** among a few product categories and derived action points from the findings. We conducted an **internal survey among our transport service providers** as well.

While we are yet to start background screening of suppliers on a random sampling basis consistently during the pre-boarding stage and yet to revise the

procurement manual to accommodate the changes as per the newly launched vendor management portal (Ariba) work flow, we continue to rate our vendors on their products and services and provide them with constant feedback.

We have postponed the vendor meet planned for 2014-15 further to 2015-16.

Our plans for 2015-16 include administering the sustainability questionnaire among our key suppliers, identifying enterprises that are either minority or women entrepreneur-led and to conduct the supplier summit in 2015-16.



Initiation into Individual Social Responsibility, for our Campus Minds

'Orchard', the space that welcomes campus-fresh minds and grooms them into Mindtree Minds is the doorway to Mindtree culture.

Apart from focusing on developing the technical and the business mindsets, Orchard is keen on developing the social mindset as well, in this young pool.

Mindtree expects social and environmental responsibility to be cultivated as an individual responsibility. Hence, right from the entry, it gives its young people, an opportunity to explore and fulfill this dimension in them through community-based projects.

Mindtree has scaled its on-boarding programs at its Kalinga campus at Bhubaneswar from March 2015 onwards. The expanded program of induction includes a serious commitment to the development of the Social Mindset. In preparation of the final program at Kalinga, Orchard at Chennai ran a pilot last year, structuring and executing a set of individual social responsibility (ISR) projects in a community mode, to consolidate the learnings at Kalinga.

Mindtree office located at Mahindra World City SEZ facility at Chennai first generated a list of 11 possible ISR activities, selected four of them and surveyed the

willingness of the campus Minds. They chose the projects, voluntarily took part and produced a report as well.

Apart from the projects voluntarily chosen, the Campus Minds went through an orientation workshop on sustainability conducted by the Head of Sustainability, followed by a workshop on waste management.

The three batches of campus Minds came in the months of May, September and October last year to execute the ISR projects in tree planting, beach clean-up, railway station refurbishing, and rural youth education and empowerment. The 1,400 new hires, in the first couple of months of their very first job, planted 900 plants, cleaned up five tons of waste from a beach, worked in a cancer hospital and taught hundreds of rural youth.



"We made quite a spectacle', says one of the Campus Minds, recalling the activity, ' we drove to the Thiruvanniyur railway station in busloads, grabbed buckets and the mops, dotted across the platform and the tracks and went full speed on our cleaning spree. The Railways supported wholeheartedly, and curious onlookers came enquiring, of course. We told them what we were up to and why. That was a real moment of setting an example of responsibility!'

Another says, 'Some of us felt a sense of hesitation at first, about this bit of cleaning in public, but as we watched our batchmates diving into the work, we joined in too, and soon we started enjoying it, feeling good about the whole thing! We cleaned, painted, completed the water & sanitation project, and replaced their CFLs with our LED lights for power efficiency. If you were to ask me to sum it up, 'satisfied' was the word at the end of the day.'

Another Campus Mind reflects, 'we went there thinking we'll change something out there. But during the activity, we had also changed! And that change has remained with us. We talk about it too, amongst us. We have become more conscious now, as individuals, more mindful of our surroundings, our responsibilities and our own power - however little, to change things around. And that's something very nice and good, isn't it?'

The ISR pilot as modeled by Orchard, in some of its parts, includes external partners too, thus extending the boundary of its communities. A client of Mindtree plays a funding partner for the project to enhance the

quality of life of the cancer-affected children in the Adyar Cancer Institute, with Mindtree bringing in its fleet of volunteers across various activities. Indian Institute of Technology at Chennai chips in for a specific part of setting up digital classrooms for teaching cancer-affected children who miss out their regular classes during hospitalization. The digital educational system is also utilized by the psycho-oncologist to enhance the psycho-social care and support for these children affected by cancer. The rural youth empowerment project runs with the able support of Magic Bus, an NGO specialized in the domain and the locale.

The Chennai project, although was a pilot for us to learn and build a robust model for ISR projects in our on-boarding plan, is an ongoing endeavor and would continue to bunch up our young talent into responsible communities and let them realize the satisfaction of service.

Mindtree Campus Minds are also involved in strengthening 15 school libraries and two orphanages in Chennai, Bangalore and Dindigul in partnership with CII, The Asia Book foundation and the schools.



IGG-Creating a community of entrepreneurs

Mindtree launched the I Got Garbage initiative to transform the lives of India's waste-pickers while helping cities do a better job of managing residential and commercial waste. We built the I Got Garbage technology platform to bring together businesses, government organizations and social entrepreneurs. We then worked with waste-pickers to develop innovative, micro business models that would enable them to deliver structured waste-management services directly to waste generators (households and offices) in the city of Bangalore.

Through I Got Garbage, waste-pickers receive training in recycling, composting and other waste management skills, and they are connected with local non governmental organizations (NGOs). By turning them into entrepreneurs, the initiative is improving working conditions and reducing poverty among waste-pickers, who have an average life expectancy of 39 years and a one-in-three infant mortality rate. Instead of sorting through garbage heaps in search of recyclables, waste-pickers can now collect waste directly from residences and businesses while avoiding exposure to hazardous chemicals and infectious diseases.

I Got Garbage makes recycling more efficient, creates a safer and more stable work environment for thousands of people, and improves how cities manage their waste. After about a year in operation, I Got

Garbage* has shown a significant social and environmental impact.

Poverty reduction

- 497 waste-pickers increased their income roughly by 83%, from INR 4,828 up to INR 8,834 (working on a full-time basis).
- 5,251 waste-pickers enrolled in the program.

Environmental impact

- 20,111 trees saved by paper recycling.
- 5.5 million electric units saved by plastic recycling.
- 25.4 million liters (6.7 million gallons) of water saved.
- 9,209 liters (2,433 gallons) of fuel saved by reducing transport for local waste processing.

Waste reduction

- 4.9 million kilograms (10.8 million pounds) of waste recycled.
- 700,000 kilograms (more than 1.5 million pounds) of organic waste composted - enough to enrich 175,000 acres of farmland.

I Got Garbage currently operates only in Bangalore, but Mindtree is working to rollout the platform in Aurangabad and Pune.

*As reported in our Annual Report 2014-15.





Show the world
how high you can
fly.
Show the world you're an
udaan scholar!

Serving the Society



View on leading social transformation

CSR is a natural expression of Mindtree's DNA.

Mindtree takes up CSR directly as well as through its eight year-old Foundation. Individuals too take up social responsibility here and we provide an encouraging environment for the streak to grow.

Guided by a charter that helps us focus on a set of key themes, the Mindtree Foundation aims for deep and sustainable impacts in the society. Our initiatives are designed for long lasting value for the society.

We welcome the CSR mandate by the Companies Act as a positive step in encouraging CSR. For organizations such as ours, which have been pursuing CSR in a non-strategic manner and ahead of regulation, we believe it adds value by strengthening our measurements and reporting systems. We are now transitioning into a new world of reporting over the last couple of years. The policy mandate on CSR, we now find, brings in a higher level of attention to CSR across all levels within the organization, an enhanced attention to details and to communication of progress and impacts. This is a positive force for our intent for the society.

Over the last year, we have projectivized some of our grants, structured our project monitoring systems more methodically and working on better quantifying our impacts. For the Foundation, this is a learning phase. NGOs - our partners on the grassroot level, are also in a learning mode, largely speaking. There is still a need for capacity-building in terms of project structuring, measuring and reporting. We feel, the

current environment including the policy environment is yet to develop a sense of absolute clarity. We share a positive outlook towards more effective and impactful CSR in the years to come.

Our plans for the next year would strengthen the thread of continuity across our current commitment - expanding or deepening them in meaningful ways. We would be taking the entire taluk of Kanakapura in Bangalore under our education initiative, covering all its Government schools. In Bijapur (Karnataka), we would be going full scale in supporting children with disabilities. Both cases represent complete ownership of an issue in a locale by us, and we look at it as an invaluable experience before scaling up our CSR agenda in the future.

Welcome to possible!



Abraham Moses
General Manager, Head of Mindtree Foundation

Our approach to CSR

Mindtree's approach to serving the society maintains a non-strategic stance towards social responsibility. Because, inherent in its vision, is the urge to help societies flourish, and rooted in its DNA, from the very inception of the organization, the keenness to reflect social sensitivities.

The foundational focus on social responsibilities makes Mindtree govern itself with a deep conscience rather than merely responding to regulatory mandates. Social initiatives of Mindtree have been directed by its CSR policy and charter.

Governance around CSR

The CSR policy defines the CSR objectives of Mindtree and guides the approach with clear parameters set on cause selection, beneficiary choice and partner-NGO selection and so on.

The policy directive insists that the identified programs shall make an irreversible or actual long-term impact on the beneficiaries. The guidance also states that 'while undertaking such programs, Mindtree's primary focus should be to serve a valuable social cause and not seek profile-raising publicity.'

A CSR Committee of the Board of Directors plays the role of the apex review body. The charter for the CSR committee is defined by the Board of Directors, keeping in mind the applicable regulatory

requirements as well as the organization's philosophy. The CSR committee is chaired by Subroto Bagchi, the Chairman of the organization. The members of the CSR committee are: Prof. Pankaj Chandra, Mr. N S Parthasarathy and Mr. Rostow Ramanan.

A CSR Steering Committee comprising senior executives appointed by the CSR Committee oversees programs, partner identification, funding, monitoring and implementation of the chosen programs.

The three-pillared format of Mindtree's CSR action

- Mindtree as a business entity has its own projects which are social and environmental in nature.
- Besides, Mindtree Foundation runs a wider set of programs in CSR, picking select themes and issues, striving to make a deep and sustainable impact in the society.
- Individuals take up initiatives on their own too, with Mindtree playing the supporter and the nurturer. It takes the form of social or environmental projects they run as entrepreneurs or intrapreneurs (- the stories of which have been shared in our last sustainability report) or as passionate volunteers engaged with several social causes.

None of the CSR projects of Mindtree are strategic in nature or intent and hence are not designed or expected to bring in benefits to the bottom line.

Mindtree spent INR 40,009,119 overall in the year 2014-15 on its CSR projects. A significant proportion of our social investment has gone into our **I Got Garbage** platform - which is an initiative by Mindtree in the area of poverty reduction for waste-pickers and urban waste reduction. The Bangalore-based initiative integrates waste-pickers into formal waste management eco-system. Impacts of the initiative are shared in this report and in our annual report.

A considerable part of our last year's social investment went into **Mindtree's direct social responsibility programs** in healthcare, environment, livelihood enhancement and so on, the added fillip coming from the celebration of Mindtree's 15th anniversary.

- Mindtree organized a sapling planting program for all its employees.
- Mindtree Minds contributed in a big way to blood/stem cell donations in the year, as a part of their individual social responsibility.
- Mindtree Minds distributed solar lanterns in rural areas.

- Mindtree played an active role in breast cancer awareness by supporting the cause financially and also by bringing in participation of its people in the walkathon and marathon organized at Bangalore.

Mindtree has been constantly channeling its resources through the **Mindtree Foundation** it set up in 2007, giving its dear causes the much needed focus and constant support through sustainable models.

Contributions of the Mindtree Foundation

The Foundation has been running several programs in states where Mindtree has a presence: Karnataka, Tamil Nadu, Odisha, Telengana and Maharashtra.

The Foundation believes in selecting **a few projects with a potential for deep and sustainable impacts** rather than several projects of large scale and volume. We shared this approach in detail with our stakeholders in our last sustainability report.



Mindtree foundation charter



To provide relief of poverty by way of assistance to food, shelter and clothing.



To promote education to underprivileged children with a special emphasis on people with disability.



To provide relief of distress caused by calamities of nature.



To own, establish, or provide or fund for (directly or indirectly) medical care and medical care facilities, research centers, diagnostic centers, blood bank service centers, immunization centers, health centers, rehabilitation centers, clinics, polyclinics, laboratories and to apply or provide all types of medical or healthcare services or to provide aid to poor patients, and to or provide or fund for (directly or indirectly) the discovery and investigation of new medical management of diseases, prevention of illness, afflictions and research in the said field and to acquire any or all rights, licenses or other protective devices relating to above, and to manufacture, market or grant license to manufacture or market the product discovered, developed or improved.



In the year gone by, the Foundation focused on four key themes:

- Benefit the differently-abled people
- Promote education
- Livelihood enhancement
- Increase volunteer engagement - through Mindtree Minds

The year being the 15th anniversary year for Mindtree, gave further fillip to the Foundation’s ideas and endeavors. There was more energy and enthusiasm flowing in from the organization and its people, and Mindtree Foundation’s agenda received a positive

momentum from its environment. The initiative of engaging thousands of people in good deeds of various kinds as a part of the celebration drove the significance of individual responsibility deeper and wider in the organization.

The Mindtree Foundation expanded its number of programs, and also added seven more NGOs to network of NGOs.

The Foundation increased it’s spend in the year considerably, creating a higher value in the society.

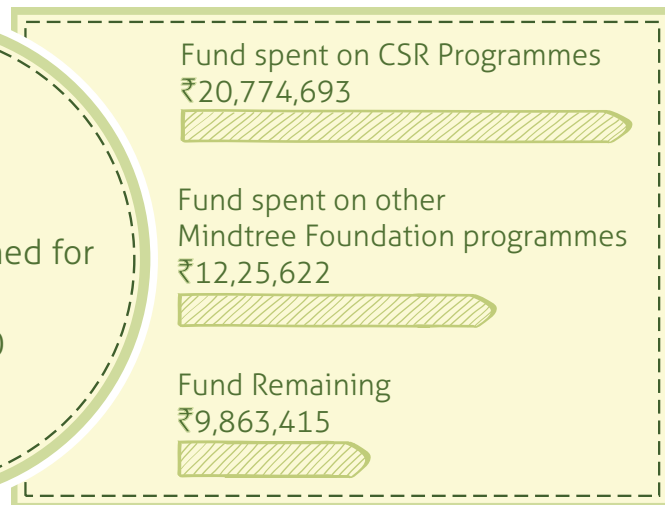
Our Key Themes	2013-2014	2014-15	Growth In Impact
Benefit the Differently-abled	259 people with disabilities supported	794 people with disabilities supported	207%
Promote Education	5,770 children benefited	13,728 children benefited	138%
Create sustainable livelihood opportunities	3,878 livelihoods enhanced	5,458 livelihoods enhanced	41%
Volunteer engagement	4,362 Mindtree Minds engaged	6,619 Mindtree Minds engaged	52%
Total no. of people impacted	9,907 people	19,980 people	102%

Our ongoing programs are predominantly projectivized (13 out of 18) while our commitment to grants of humanitarian nature (the remaining five) continue to be intact. Majority of our projects lie in the domain of education, with a few dealing with poverty, hunger and women empowerment.





Total Beneficiaries	12,347
Average Cost Per Beneficiary	₹1,683
Total NGOs	18



Projects of Mindtree Foundation: 2014-15

Benefiting the differently-abled

- Our project 'Sanchalana' (meaning 'mobility' in Kannada), with the help of Association for People with Disability (APD) worked across Davangere, Vijapura (Bijapur) and Mysuru (Mysore) districts of Karnataka, identifying and assessing mobility needs of poor children with disability and provided mobility aids to 132 children with disabilities for significant qualitative improvements on mobility and functional needs. A combination of factors - funding, technology and volunteering came together under the leadership of the Foundation to make this empowerment happen.
- In association with Spastics Society of Tamil Nadu (SPASTN), the Mindtree Foundation conducted Awareness programs in Tiruvallur District, Tamil Nadu benefiting 201 people. Over 12 months, 180 children were assisted with need-based, regular interventions and 24 children through home-based interventions. The project needed multiple resources - funds, technology and volunteering.

- Bal Roshni, our program in rural Bangalore District, worked with Karnataka State Council For Child Welfare (K.S.C.C.W) and supported 60 poor rural children with disabilities, with scholarships to the tune of INR 5,000 per month. Three children who went through corrective surgeries have shown significant improvement. Two were provided with mobility, hearing and visual aids, and they have shown great improvement. One more child was supported with a hearing aid subsequently.

Promoting education

- Nalanda Way Foundation conducted for us, 13 camps in Chennai covering 325 urban, vulnerable and poor corporate school children, teaching them different art and crafts practices, and personality development training.
- With BEEM Rural Development Organization (BRDO), we trained over 200 rural youth from 50 villages in Tumkur district in Karnataka in vocational skills. While half of them are taking up self-employment, we take a step further trying to place the trained youth in suitable industry contexts.
- With Agastya International Foundation, in Pogoan, Marungi and Bhugoan villages near Pune, 19 rural Government schools were exposed to awareness about hands-on way of learning Science and 1,600 rural school children were inspired through practical hands-on scientific experiments.
- A professional empowerment program, Udaan, launched in 2014 in association with Narayana Hrudayalaya, supported by Sikshana Foundation, aims at creating medical professionals out of poor rural children in a span of nine years. The details of this project are shared as a separate story for our readers at the end of this section.
- Radix Learning Pvt. Ltd. helps us in Tamil Nadu to empower 46 Engineering students from rural villages and five members of faculty from Jayam College of Engineering and Technology (JCET), Nallanur. The Mindtree Innovative Learning Center (MILC) established at the institute selected 39 engineering students and six members of faculty for the Professional Certificate in Software Development (PCSD).
- With Kasturi Trust, in Hyderabad, 47 slum children from Classes IX and X are provided with tuition fees, books and uniforms.
- Through Sikshana Foundation, we are supporting rural Govt. primary school children to improve the learning abilities of children from Class I to Class VII in Kannada and Math. Going forward, thousands of children from the Government schools are going to be positively impacted through this program.
- 1,600 children from 20 schools (10 municipal corporation schools and 10 private schools) in Nagpur are undergoing a program we hold with Janaagraha, on local governance, civic sense and active citizenship.
- With our support, Karnataka State Council for Child Welfare (K.S.C.C.W) in rural Bangalore trained 29 under-privileged young ladies, under our Bala Sevika Training Institute, in social work, child

development, health and nutrition, in Kannada medium.

- With the help of Spastics Society of Karnataka (SSK), we brought 885 children of agricultural laborers and daily wage workers back to school. 80% of these children showed a keen interest in reading and writing.
- 200 children from 5 schools in Kanakapura are improving in Mathematics and English education through technology interventions of edZilla.
- 768 children of mine laborers and daily wage workers in Serenda, Odisha, are being educated at Adivasi Vikas Samity (AVS) schools with our support.
- 458 slum community members were impacted through financial inclusion and training, livelihood

linkage, skill upgrade and digital literacy for youths and adults programs, in association with Centurion University, as a part of our urban micro business center in Bhubaneswar, Odisha.

- Our Dream to Reality project supports underprivileged youth to fulfill their education and employment aspirations. We shared the story of one of the proud outcomes of this project in our last year's report - the story of the bright kid whom we nurtured for several years and of his subsequent enrollment into the Mindtree as a software engineer. The project continues to nurture and shape several such promising young men and women.



Plans for 2015-16

The coming year would deepen our work along the themes of education, livelihood and support for disability.

We would cover the entire taluk of Kanakpura in Karnataka in the coming year, expanding our education initiatives to all the 157 government schools, with 16,000 children. In Bijapur, Karnataka, where we have been engaged in supporting children with disabilities, we would cover the entire spectrum of their needs - starting from needs assessment, support determination, life skills training, infrastructure support and even ensuring access to government schools with infrastructural support needed by children with disabilities.

In Karnataka, 200 rural children with disabilities would be supported with mobility aids, physiotherapy and access to education under our program Sanchalana. Another program, Bal Roshni, would support 60 children with corrective surgeries, therapies and education. Our education programs would improve learning abilities of 16,000 rural children in English and Mathematics standards of 500 children through technology interventions, and enable 250 children with learning difficulties to strengthen their learning. We would be training 400 rural youth in vocational training and 40 underprivileged rural women in social work.

In Tamil Nadu, the Foundation would cover nearly 400 children under its community-based rehabilitation interventions including non-formal education, at-home training and capacity-building. 650 rural students of engineering would be certified in software development and get industry-ready.

The state of Odisha will see us job-training 1,000 unemployed rural youth with disabilities and 30 slum community members, across their specific needs and capabilities.

We will continue to inspire hands-on learning of science by underprivileged children in Maharashtra and ignite the spark of curiosity among 2,000 of such children.

Our Learn and Earn centers in Telengana will train 52 intellectually challenged youth in their data-entry jobs.



Udaan - Giving wings to medical aspirations of poor, rural children

Udaan is a collaborative social transformation project helmed by Narayana Hrudalaya Charitable Trust (NHCT) in association with Mindtree Foundation (MTF). It empowers underprivileged, bright rural Government school children to dream big, work hard and get an opportunity for medical education to serve their community as medical professionals in the future.

The project launched in Karnataka in 2014, is an evolved version of what Dr. Devi Shetty, founder and MD, NHCT, had successfully launched way back in 2007 in West Bengal. Named Udayer Pathey (meaning 'On the Path to dawn' in Bengali), the NHCT project aimed at supporting hundreds of bright but poor rural children from West Bengal to get into medical education.

Armed with its success and learnings, NHCT partnered with Mindtree Foundation for a Southern replication of the project. MTF was happy to lend moral and financial support to the cause and evolve the model. MTF had already been involved in improving quality of education in Kanakapura taluk for five years and was looking at upscaling its support from school levels to graduation levels. The thought now went beyond a normal degree to a professional one. With Mindtree's integrated approach, the model that took shape in Karnataka was one that prioritized the depth of impact and holistic linkages around the cause, over an emphasis on the volume of outputs. The model evolved to include the agenda of social transformation in the family context of the children.

The issue of lack of rural healthcare is not only about lack of infrastructure or medicines but more importantly about lack of medical professionals.

In our country, as per the National Health Profile Report by Central Bureau of Health Intelligence (2013), 70% of population lives in the rural area but only 33% of Government doctors are available in the villages. (Most doctors prefer work in the urban areas, leaving the hinterlands suffering from poor professional capacity.)

Considering the context, creating pools of medical professionals out of bright poor children and offering their services back to the rural corners was a worthy cause to take up. Mindtree wanted to approach this holistically, by not only trying to produce doctors at the end of a few years but enabling the right kind of environment around the students as they grew their wings for the flight ahead.

Mindtree approach believes, for social change to become a social transformation, the change has to become sustainable by growing deeper roots. The role of the nurturing environment, hence, cannot be overlooked. The model has to have, in addition to the financial and technical infrastructure needed, a more fundamental social infrastructure in place.

34 rural government schools in Kanakapura taluk, Bengaluru, enrolled 1,423 children from 9th Standard for the preliminary qualifier examination. The criteria screened for underprivileged children (as defined by an income ceiling set for parental income) who have studied up to the 9th in a Government school. The two-stage screening first brought down the number to, 500 and then to 57. The plan commits scholarships to enable them to take up the medical entrance tests after the 12th and also to support them during their entire medical education.

For MTF, these 57 children were not just numbers, but seeds of potential future growth. MTF decided to get to know them all personally, in the context of their lives, dreams, parental support and so on. The MTF team set about visiting each and every one of the children, traveling to their villages - 34 in number, dropping in at each of their homes, interacting with their parents and relatives, spending time with them in their natural setting, to assess and judge the practical feasibility of the dream project and to plan how to strengthen it.



This deep dive was essentially the Mindtree way of approaching social change. However grand and noble the idea, there is often a gap between reality and the dream; and only the legwork of the last mile can show you that gap and help align the reality to the dream. MTF believes, there is no real substitute to personal involvement and constant engagement at the grassroot level - if one is keen on initiating real and sustainable social change. And the model has to be tweaked and expanded to accommodate the view thrown up by the deep dive.

The village visits did show up some concerns with respect to the environment of the bright children - half of them girls. The home conditions regarding hygiene, the mindsets about higher education - especially for girls, and the general maturity of the parents to support their children's higher education in a committed way, did not look very promising.

The Foundation decided to take a leap of responsibility and include the parents of their protégés into the fold of the project. Educating the parents, counseling them, grooming and changing their mindsets came under the scope of the project.

Parents were oriented towards expectations from them, educated on how they must maintain their home conditions conducive to their children's studies and how they must maintain themselves and their own attitudes and behavior. They were urged to visualize themselves as parents of future doctors and were counseled to groom themselves into role

models as parents. They were asked to take up responsible tasks such as participating in village sanitation work, school improvement projects, tree planting projects and so on, to carve themselves as responsible citizens and as proud parents of future doctors.

The Foundation sensitized the Panchayats and the schools as well, linking the pool of parents with them, linking different stakeholders of the village and creating a web of relationships which can bond and sustain each other in the coming years. The community, after all, is not only the beneficiary but also the true owner of any social transformation project.

The bright minds selected, now in 9th standard, are to cross three milestones ahead: pass their 10th Standard with a minimum score of 75%, pass their 12th standard with a minimum of 85% and qualify for the medical entrance test. They will be coached and mentored throughout this period - with special classes over the weekends and training camps coming up in the summer

of 2015. Their parents are going through counseling and training as well, in parallel. The Foundation would offer end-to-end financial support for those who qualify the medical entrance test and re-channelize those who disqualify, into other less challenging but related areas such as nursing and paramedical services - while keeping the support intact.

The Foundation finds it heartening to see the early signs of change already sprouting on the ground when parents of the children accompany them on the counseling sessions with a more committed and groomed attitude than before, when they share their newfound pride in the good deeds they do in their villages or about their changed stance towards their girl children's future and when the children themselves march up to meet the doctors from NHCT, at times Dr. Devi Shetty himself, listening, with stars in their eyes, to the personal stories of their profession, to the potential and the challenges of it all, to the distant drone of the dream flight that awaits them ahead.





Economic Value Creation



View on economic value

Sustainability is about investing in the future, in a way that benefits the organization's larger stakeholders - the society and the planet.

Sustainability is an area of long-term investment with long-term returns. The long-term returns from investments in sustainability accrue not only to the organization and its shareholders but also to its larger stakeholders - the society and the planet.

Mindtree approaches sustainability with a long-term perspective, with next generation considerations factored into it. With a well-balanced approach to short, medium and long-term investing, our sustainability endeavors span multiple spheres, benefiting stakeholders beyond shareholders.

The substantial investment into our global learning and training center at Bhubaneswar is an investment into the future. Our go-green initiatives add to the bottomline in the short run while serving the long run goals. Our commitment to renewable energy sync well with our long-term sustainability goals. Our technology platform for waste-pickers has a life-transforming impact on the society which is again our commitment to our larger stakeholders - the society and the planet.

As a competent, global organization placed in a thriving sector, we are well-poised for positive growth and success in the future and would continue to share our wealth for social transformation as we intended from the very beginning. We recognize the potential of the new mandate on CSR (Companies Act) to encourage organizations towards CSR initiatives. Our commitments would be driven by CSR ideals and

objectives as envisioned by us and we would continue to expand and deepen our CSR contributions through ideas and projects that resonate with our values and convictions.

We look at sustainability reporting as a tool to enhance our governance standards. Our commitment to sustainability reporting based on GRI 3.1 framework represents our spirit of voluntary adoption of the world's best of the best frameworks in disclosure. We are glad to be evolving it to GRI-G4 in the coming year.

The future of reporting will see an integration of sustainability reporting and financial reporting. The integration can be achieved only by building a strong bridge between business and social objectives of an organization and a rigorous approach to reporting of both financial and non-financial spheres.

Welcome to possible!



Jagannathan Chakravarthi
Chief Financial Officer

Highlights of performance

Mindtree has led a consistent financial performance over the years, and the year gone by saw us surpassing our performance levels across several indicators one more time.

- We outpaced the IT industry growth of 13% in the year 2014-15 by growing at 16.4%.
- We generated 33% of our revenue by our digital business.
- 217 active customers brought us USD 583.8 million in revenues.
- Our operating profit was at USD 116.2 million.
- Revenue growth from our top 10 customers, at 17.4% growth rate, was higher than our overall growth rate of 16.4%.
- Our EBITDA marginally dipped by 0.2% - from 20.1% to 19.9% - owing to increase in other expenses (other than employee benefit) as a percentage of revenue.
- PAT increased from 14.9% to 15.1% over the year.

While financial parameters talk about the financial value in particular, the total economic value that a sustainable company creates spreads across a wider set of stakeholders. Apart from the financial parameters, it includes the benefits we shared with our people, the wealth we distributed through dividends and ESOPs, sustainable livelihoods we helped create, the impacts our CSR programs led to and so on.

The following table shares data on the increasing economic value we are creating through our multiple bottomlines.

Our CSR spend

We spent INR 40,009,119 in the last year over CSR projects of various nature, well chosen by us for their deep and long lasting impacts. 1.17% of our average net profit for last 3 years went into CSR projects last year.

Mindtree's CSR commitments are beyond financial performance. Historically, we have been ahead of regulation and have maintained our CSR and sustainability commitments even while passing through rough weather on the business front.

Also, some of our CSR programs are about deep involvement, time and effort which have made a significant impact to the society, which are difficult to measure monetarily. In FY 2014-15, through the Individual Social Responsibility (ISR) programs, Mindtree and Mindtree Minds have impacted more than 12,000 lives. We are continuously looking at new CSR initiatives to give back to the society. The detailed view of our CSR efforts and impacts are shared in a separate section in this report - 'serving the society'.



Financial performance

For the year ended March 31. INR in million

Financial Particulars	2014-15	2013-14
Revenue from operations	35,619	30,316
Other income	835	496
Total revenues	36,454	30,812
Employee benefit expense	20,747	17,820
Finance costs	1	4
Depreciation and amortization expense	1,018	809
Other expenses	7,780	6,396
Total expenses	29,546	25,029
Profit before tax	6,908	5,783
Tax expense	1,545	1,275
Profit for the year	5,363	4,508

Direct Economic Value Generated (A)	2014-15 (INR in Crores)	2013-14 (INR in Crores)
Revenue (through core business segments)	3,561.90	3,031.60
Other income (through other sources)	83.50	49.59
TOTAL	3,645.40	3,081.18

Economic Value Distributed (B)		
Operating cost	794.31	654.33
Personnel expenses (wages+benefits)	2,057.20	1,767.24
Interest charges	0.08	0.45
Taxes and royalties (given to various govt. wherever business units are located) - Taxes expenses	154.52	127.47
Taxes and royalties (given to various govt. wherever business units are located) - Dividend tax paid	29.15	17.99
Dividends (payments to capital providers)	142.40	104.15
Donations (political parties/politicians)	-	-
Community development/CSR investments - paid to Mindtree Foundation	1.25	-
TOTAL	3,178.91	2,671.63
Economic value added (A-B)	466.49	409.55

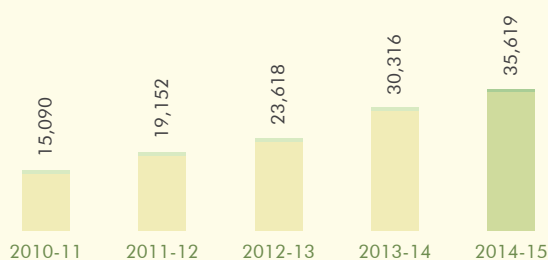


Financial assistance received	2014-15	2013-14	2012-13
IT exemption	256.57	208.40	166.14
Land provided at subsidized rate	-	-	-
Incentives	-	-	-
Custom, excise duties waived #	14.67	26.48721197	4.64
Others	-	-	-
TOTAL	271.24	234.88	170.78

Contribution to Benefit Plan (In crore)	2014-15	2013-14	Growth %
Contributions to Provident and Other Funds	163.65	140.47	16.50%
Staff Welfare Expenses	17.5	14.80	18.24%
TOTAL	181.15	155.27	17.37%

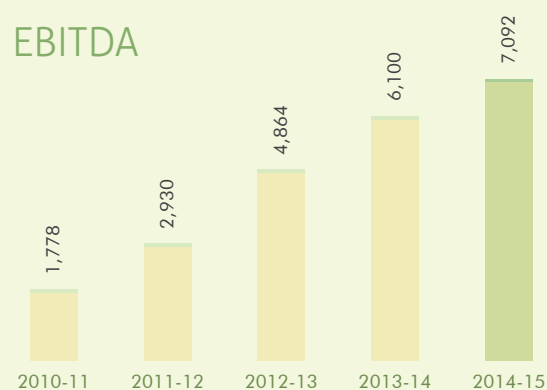
INR in Million, except per share data

Revenue



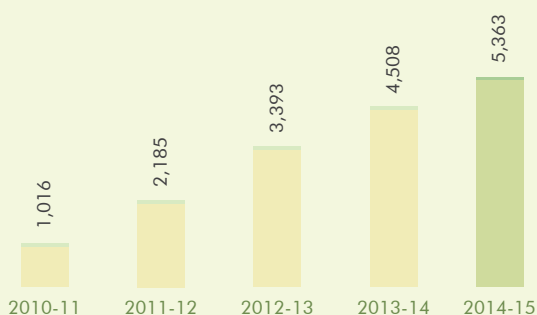
Revenue has grown from INR 15,090 in 2010-11 to INR 35,619 in 2014-15, steadily at a CAGR of 23.95% for the last five years.

EBITDA



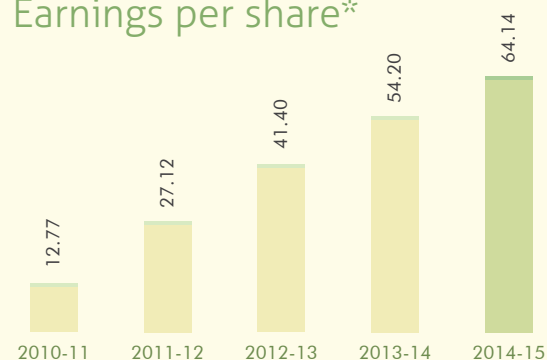
Earnings before interest, tax, depreciation and amortization has increased fourfold - from INR 1,778 in 2010-11 to INR 7,092 in 2014-15.

Profit after tax



Profit after Taxes has grown five fold in the last five years, from INR 1,016 in 2010-11 to INR 5,363 in 2014-15.

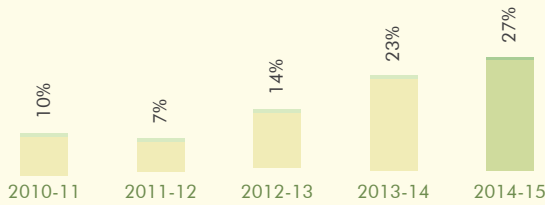
Earnings per share*



Earnings per share has increased five fold times in the last five years from INR 12.77 in 2010-11 to INR 64.14 in 2014-15.

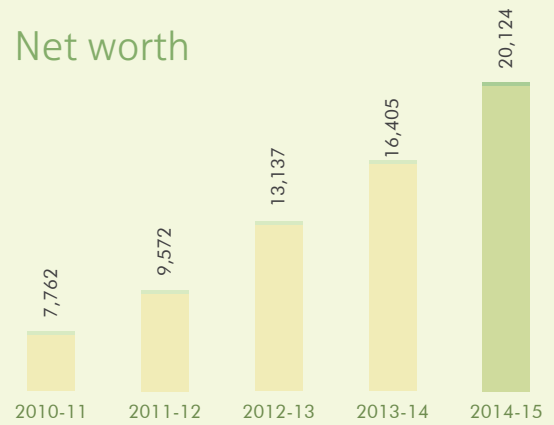
*Adjusted for bonus issue

Dividend payout ratio



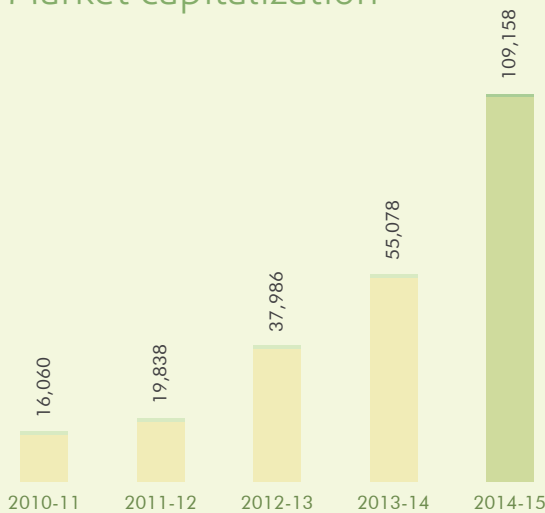
The dividend payout ratio has increased steadily from 10% in 2010-11 to 27% in 2014-15.

Net worth



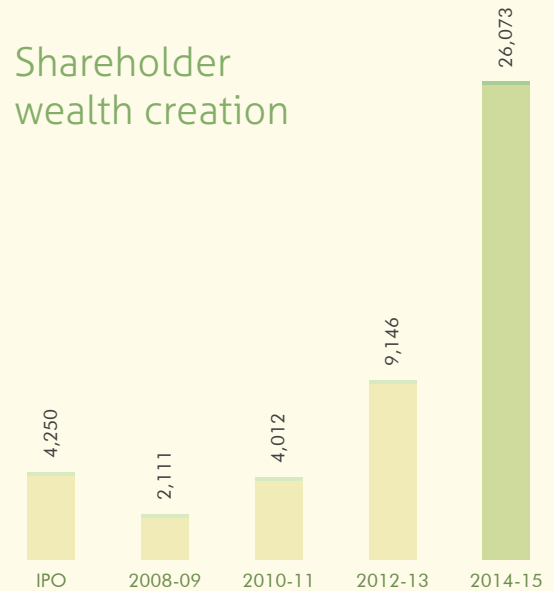
The net worth has shown a steady and constant ascent from INR 7,762 to INR 20,124 in the last five years.

Market capitalization



Market capitalization has increased from INR 16,060 to INR 109,158 i.e seven-fold increase in the last five years. (Based on NSE closing rate as on March 31).

Shareholder wealth creation

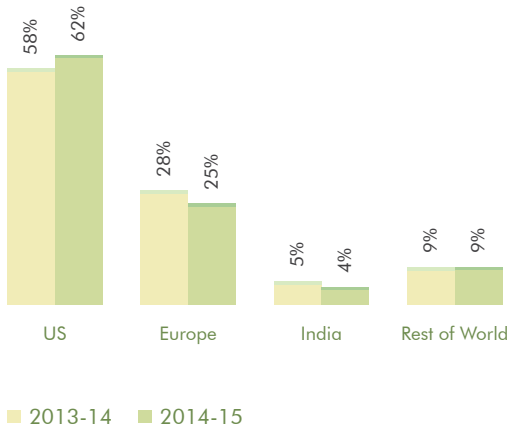


Mindtree has created significant wealth for its shareholders. Value of 10 shares invested during our Initial Public Offering (IPO in 2006-07) has gone up from INR 4,250 to INR 26,073. (2008-09 to 2014-15 is based on NSE closing rate as on March 31).

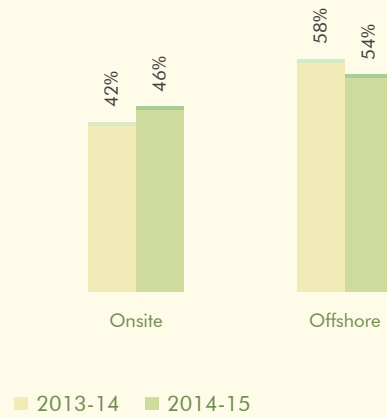
Revenue distribution by service offering



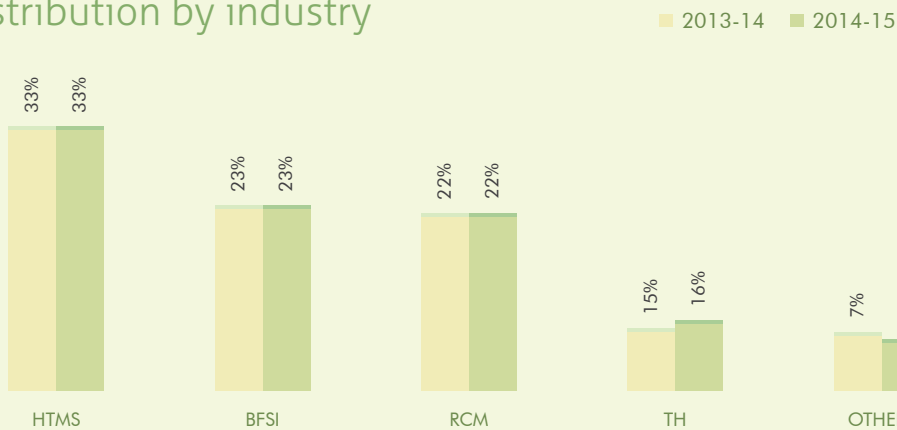
Revenue distribution by geography



Revenue distribution by mix



Revenue distribution by industry



Global Outlook

Global economic growth which was at 3.4 % in 2014 is expected to reach 3.5 % in 2015 and 3.8% in 2016.

Relative to the previous year, advanced economies would improve their growth and emerging markets and developing economies, especially China, are expected to see a slowdown.

The US grew at 2.4% in 2014 and is expecting to grow at 3.1% in 2015 and 2016. The Euro region expects to improve its growth from 0.9% in 2014 to 1.5% in 2015 and 1.6% in 2016.

India which has grown by 7.2% in 2014 is expected to grow at 7.5% in 2015 and 2016 surpassing its bigger neighbor China.

Global IT-BPM spends increased by 4.6% to USD 2.3 trillion last year. This growth is expected to continue in 2015 due to the conducive effect of the capital growth in the US. US companies would have higher discretionary spend at their disposal, triggering new demand.

India is well poised to take advantage of the opportunities through the newfound drive and the 'Digital India' focus. India has held on to its leadership position with a 55% market share in global sourcing of services which have grown faster by 10%; Indian IT companies are expected to maintain the stronghold in 2015.

The Indian IT-BPM industry, which grew by 13% in the previous year, expects revenue growth in the range of 12%-14% in the coming year.

The new leverage points seem to be revolving around digital, SMAC and other emerging technologies. India is emerging as a powerhouse for digital skills with 1.5 lakh digitally skilled employees, over 7,000 firms working on digital solutions and over 2,000 digitally focused startups.

India is strongly positioned to garner more market share in the global IT-BPM services sourcing market

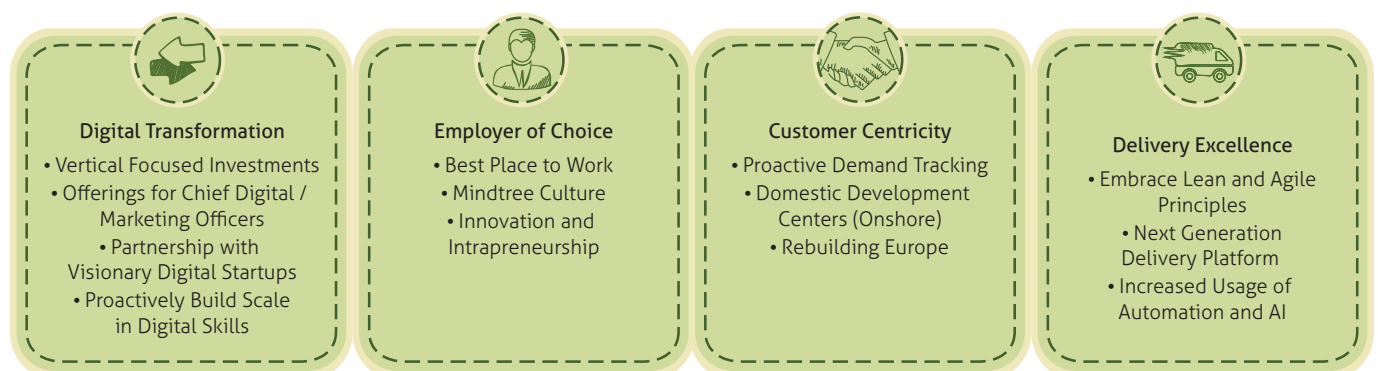
and is well set to reach its goal of USD 300 billion revenues by 2020. (Source: IMF WEO, NASSCOM Strategic Review 201; Note: Forward-looking statements involve risks and uncertainties. Actual results, performances or achievements could differ materially from those expressed or implied in such statements.)

Our Strengths and Opportunities

We are well-poised to take advantage of the opportunities inherent in the global outlook and the emerging trends. Our strategy pillars have consistently driven our economic performance.

In the context of the macroeconomic environment of uncertainty and volatility and increasing opportunities at the same time, we have refreshed and renewed the strategic pillars to leverage opportunities presented by disruptive technologies, expanding competition and evolving customer requirements. Our four strategy pillars shown below - digital transformation, being employer of choice, customer centricity and delivery excellence, enable our consistent performance so far and augur a bright future in the year ahead.

Mindtree Strategy Pillars



We combine a variety of technologies, including mobility, Data and Analytics Services (DAS) and Software as a Service (SaaS) packages to create an integrated approach that delivers enhanced value to our customers. Our decision to transform Mindtree

to be a valued, digital partner for our clients is validated by our strong performance and increasing client satisfaction scores. Our expertise in agile, analytics, cloud and Internet of Things (IoT) is clearly contributing to our competitive edge.

"Make digital real" is our mantra. Digital business is estimated to touch USD 225 billion by 2020 with USD 48 billion predicted for Indian IT services firms. 90% of all incremental spend in the next five years on IT will be on Digital. We have positioned our Digital Business across four broad themes:

- Creating digital customer experiences / touch points that deliver outcomes.
- Digitizing the value chain across the front and back-end.
- Developing "sense-and-respond" systems to make enterprises adaptive with data and insights.
- Shaping new, innovative business models and partnerships.

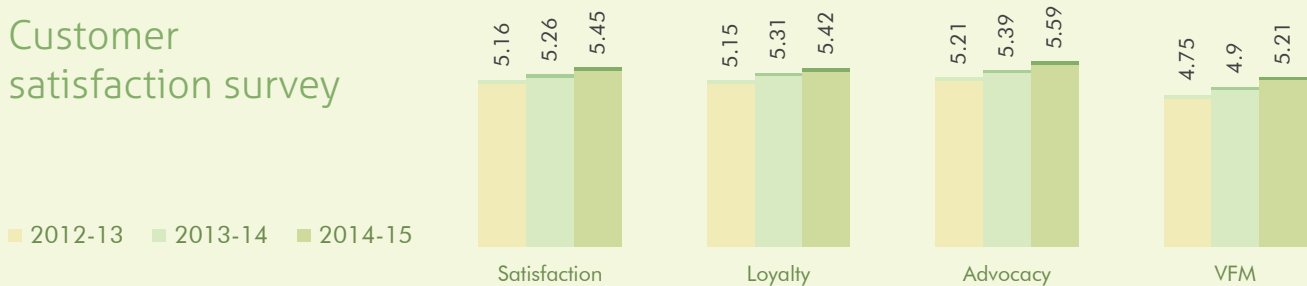
Our expert thinking capabilities have earned us a place of trust and repute across the globe. Expert Mindtree Minds bring robust skills and forward-looking perspectives to solve customer challenges, providing expert guidance to our customers.

Enabling our clients to grow into the digital world, deploying agile software through our development centers, helping clients make the right cloud choices, designing mobile strategies to address client needs, offering analytics that turn information and big data into key business insights, Mindtree strategies position the organization as a consulting partner of excellence for its clients in the global space.

Alliances and partnerships that we build continue to not only bring in new strengths into our business results but also strengthen our potential to make societies flourish.

Our customer centricity is validated not only in our revenue growth and growing revenues from our top customers but also in the increasing customer satisfaction levels. Our customer satisfaction surveys have shown consistently increasing levels of customer experience over the years across all key measures: satisfaction, loyalty, advocacy and value for money (VFM).

Customer satisfaction survey



Adding further strength to our position is our learning and high performance culture that grooms expert Mindtree Minds and a strong leadership and governance system in place.

Year 2015-16 would see us continuing to focus on delivering superior financial performance, innovation and industry leadership in our chosen verticals. We

expect our relationship with our clients to become more strategic for each other. Mindtree is confident of delivering another industry-leading and broad-based growth in the coming year. And we will continue to create and enhance our Economic Value Add through various ways and contribute more and more of sustainable value in the society.

Osmosis - Communities of knowledge

Osmosis is an annual technology event - a regular feature in Mindtree for more than a decade. But this is only its technical description. Deep down, Osmosis is a forever evolving community of creative Mindtree Minds ignited with passion for innovation and technology, coming together every year for a festive celebration of that passion.

In 2014-15, we completed our eleventh anniversary of Osmosis and were glad to celebrate its evolution over the years. Osmosis 2015 included our US development center as well as all our Indian centers. Osmosis started as a platform where the nerds at Mindtree came together to work on hobby projects, white papers and the like, exploring the latest technology and possibilities for product creation. It evolved over time, bringing in new tracks, sharper focus and deeper impacts.

With the rebranding of Mindtree in recent times, Osmosis aligned itself more closely with the newly articulated values of collaborative spirit, unrelenting dedication and expert thinking. Our ever-constant focus remains on solutions that help businesses and societies to flourish. The influx of Gen Y in our talent pool has been further infusing Osmosis with more energy, ideas and innovations.

The non-linear and the non-hierarchical feature of Osmosis makes Mindtree Minds connect come together in teams and collaborate to produce outcomes of great impact. Osmosis is a platform where individual geeks can pick up a challenge, or teams can get

together to channel their passion to produce significant outcomes. Either way, Osmosis is that space where we take a leap in innovation to contribute towards the knowledge community, unhindered by hierarchy or protocol.

While what we do through Osmosis clearly benefits our economic bottom line through technological innovations, the way we conceptualize and design these tracks and solutions reflects our consideration of social inclusion.

Mindtree Foundation, for instance, helps Osmosis with drawing guidelines with social sensitivities. Techies participating in the Digital Hackathon were asked to design their solutions keeping in mind the special needs of users with possible disabilities. Out of the 200+ ideas, the top six ideas had these special features in-built.



As a further extension of our core value of collaborative spirit and ideology of inclusion, K-Safari, one of the tracks of Osmosis, includes in its fold, not only Mindtree Minds but also our partners, academicians and startups.

Techathlon, another track comprising of technical coding, debugging and blogging challenges, opened its doors to engage future employees, college students and the wider technical community.

As our President and Chief Operating Officer, N.S. Parthasarathy, says, 'the future of IT Services lie in

forging such partnerships. We have the reach and market penetration and they have got the depth and expertise: a win-win proposition.'

With this act of inclusion of external stakeholders into its knowledge community, Mindtree has today blurred the line between internal and external communities. Communities, in our view, can grow not only by scaling numbers but also by pushing or redefining boundaries of their very definition.

Our partners who participated in Osmosis 2015

Formcept (DAS)	HP (Testing)	IBM (EAI/BPM)	SOTI (IMS)
Actifio (IMS)	IOT Partner (ERnD)	IBM (MMS)	Amazon

Osmosis 2015

K-Safari is a technology exhibition where Mindtree's service lines/verticals and partner companies put up kiosks to showcase their best work. Osmosis 2015 featured 37 kiosks across locations including 10 by

our partners. In addition to the displays, demonstrations and discussions, open stage events were also conducted where participating teams actively engaged the visitors.



Value Add Hackathon, as a track, encouraged idea submissions around common problem areas and opportunity patterns such as cost management, time-to-market improvement, productivity improvement and business transformational ideas. The best ideas from each vertical were taken to a grueling 54-hour open Hackathon where teams converted these ideas into digital apps. The open online Hackathon event saw 3,081 people participating across the globe, in 220 teams and 2,516 individual participants. The contest required people to find opportunities to add at least one feature for people with disabilities or senior citizens. The potential saving from the 376 ideas finalized is estimated to be USD 7.9 million.

Techathlon was a two-week long virtual contest of technical expertise to win the coveted 'Techie of the Year' title. The event comprised five challenges - four technical challenges and a blogging contest - all of which the participants needed to complete to qualify for the top three positions. 373 Mindtree Minds fought for the coveted title. We also had a coding contest that was open to the external audience. A whopping 3,905 people from across the globe participated in this contest and a noticeable amount of participation was seen from colleges from across the country.

A series of 13 webinars shared Mindtree's technical expertise across different service lines and verticals. These virtual sessions were open for all to participate, going beyond Mindtree and engaging the industry at large. Beamed to half a million audience across the globe, including the developer community, analysts,

prospects and some of our clients, the webinars saw an average of around 300 people attending each. Osmosis 2015 included a brand new track - the MINDTUBE Video Contest. With videos becoming the increasingly preferred way to access information, the MINDTUBE contest aimed at collectively building our very own organization repository of videos to share and spread knowledge.

It invited participants to create and share bite-sized videos to showcase their latent expertise. With topics ranging from technology to business and leadership, MINDTUBE was an opportunity that Mindtree Mind could contribute towards. The contest saw over 60 videos being published, with 8,000 views and 1,563 votes.

Osmosis 2015 saw a total participation, internal and internal to Mindtree, of nearly 37,000 and generated 65+ artifacts including business case documents, wireframes, white-papers and talks.

Going ahead, while KM (our Knowledge Management function) will continue to focus on function-specific goals such as contextual content creation, we would also aim at a wider participation in the next Osmosis touching 50,000 people with an increasing inclusion of external partners.

Osmosis will continue to adapt to the technology needs, involve greater industry and global participation and extend its relevance to business and society.

osmosis 2015



Techathlon

- 373 Mindtree Minds
Tehchie of the year
Rivu Raj Paul
- 3905 people participating
from across the globe
IIT Bombay
Tanu K
- Code Star
202 campus minds
participating this year.
- Anusa LBS Institute of
Technology, Kerela.



MindTube

- over 60 submissions, one even
guest-starring Aamir Khan!
Video views and voting had
much more participation with
over 8000 views and 1563
votes being cast in
- Gopinath Babu &
Sabarinathan Chandran
 - Satheesh Gowtham
& Lakshya Shrivastava
 - Pradeep Gurumurthy
 - Salomy Gabriel,
Sumalatha Bajilmar,
Pushpa Savarirajlourdes
 - Shree Kumar
 - Prakash Kumar



Value Add Hackathon

- Ideation Phase 1
- 190 ideas across the industry
segments submitted.
8 ideas shortlisted
- Mahesh Singhania
Avinash Veerabhadraraiha
Senthilkumar S
Ramakrishna J
- 54 hour hackathon Phase 2
- 3081 people across the globe
with close to 220 teams and
2516 individual participation
- Naveen Ithappu &
Pallavi Gajbhiye
- Niranjana Kumar &
Sanjeev Kumar Badrinath
- Vinod Kumar Gangal
Arjun binsevarghese &
yunus A Mulla



Webinar

28495 page views, 3529
registrations, 1400 participants,
many doubts got clarified in
13 webinars



K-Safari

- 37 stalls. Across
Bangalore, Pune,
Chennai and Hyderabad.
- 10 of our partner companies
showcasing their expertise
- BANGALORE
Testing Practice
- CAG & CTO - Core
Technology COE
Runner up
- PUNE
BBC
- Microsoft core
Runner up
- HYDERABAD
HACKERS - THE INTERNET
IMMUNE SYSTEM
- AZURE HIGH
PERFORMANCE SERVICE
Runner up
- CHENNAI
All Needles no
Haystack (DAS)
- Testing Practice
Runner up

Bangalore, Pune, Chennai
and Hyderabad.

#GeekAndProud

Global presence

Mindtree Branches

North America		Europe	
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<p>Arizona Mindtree Ltd. 19820 N. 7th Ave Suite 135 Phoenix, AZ 85027-4736 USA Ph: +1 480 499 3145 Ph: +1 602 535 2257 Toll free: 1 800 239 4110</p>	<p>California Mindtree Ltd. 2001 Gateway place Suite 700 W San Jose, CA 95110 USA Ph: +1 408 986 1000 Fax: +1 408 986 0005</p>	<p>Netherlands Mindtree Ltd. Lange Dreef 11 Vianen 4131 NJ The Netherlands Netherlands Phone : +31 34 771 5021</p>	<p>United Kingdom Mindtree Ltd. 3 Sheldon Square W2 6PR, London United Kingdom Ph: +44 020 37633300</p>
<p>Canada Mindtree Ltd. Bay and Bloor Centre 1235 Bay Street Suite 400 Toronto Ontario M5R 3K4 Canada</p>	<p>Texas Mindtree Ltd. 320 Decker drive # 100 Irving TX 75063 USA Ph: +1 972 422 9113</p>		

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Assurance statement



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Independent Assurance Statement to Mindtree Limited on their Sustainability Report for Financial Year 2014-15

To the Management of Mindtree Limited, India

Introduction

We have been engaged for the purpose of providing assurance on the Sustainability Report ('the Report') of Mindtree Limited ('Mindtree' or 'the Company') for the financial year 2014-15. The Report has been prepared by Mindtree as per the G3.1 reporting framework published by Global Reporting Initiative (GRI). Our responsibility was to provide assurance on the Report developed by the Company.

Reporting Criteria

Mindtree applies its own Sustainability performance reporting criteria, derived from the Sustainability Reporting Guidelines (G3.1) of the Global Reporting Initiative as detailed in the section 'Report scope and boundary'.

Assurance Standards and Guidelines Used

We conducted the assurance in accordance with the Limited Assurance requirements of International Federation of Accountants' (IFAC) International Standard on Assurance Engagement (ISAE) 3000, Assurance Engagements Other than Audits or Reviews of Historical Financial Information by International Federation of Accountants' (IFAC) International Standard for Assurance Engagements.

Scope

- The scope of assurance covers the Sustainability performance of Mindtree's facilities - Corporate Office (Bangalore), Whitefield Office (Bangalore), Pune Office, Hyderabad Office and Chennai Office for the period 01 April 2014 to 31 March 2015.
- The assurance scope excludes:
 - Aspects of the Report other than those mentioned above;
 - Data and information outside the defined reporting period;
 - The Company's statements that describe expression of opinion, belief, aspiration, expectation, aim or future intention

Assurance Procedures

Our procedures selected depends on our judgment, including the assessment of the risks of material misstatements of selected performance indicators and disclosures and our assessment of the internal controls relevant to the Company's preparation and presentation of the Sustainability information in the 2014-15 Report. Our procedures were designed to gather sufficient appropriate evidence to determine that the selected performance information is not materially misstated.

Our assurance procedures also included:

- Assessment of Mindtree's reporting procedures for Sustainability Reporting regarding their consistency with the application of GRI G3.1 guidelines.
- Evaluating the appropriateness of the quantification methods and models used to arrive at the data presented in the Report.

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- Verification of systems and procedures used for quantification, collation, and analysis of Sustainability performance indicators included in the Report.
- Understanding the appropriateness of various assumptions, estimations and materiality thresholds used by Mindtree for data analysis.
- Discussions with the personnel responsible for the evaluation of competence required to ensure reliability of data and information presented in the Report.
- Assessment of data reliability and accuracy.
- For the information and data related to the financial performance included in the Sustainability Report, we have relied on Mindtree's audited Annual Report for the FY 2014-15.
- Verification of key performance data through site visits to all the facilities Pan India.

Appropriate documentary evidence was obtained to support our conclusions on the information and data verified. Where such documentary evidence could not be collected on account of confidential information our team verified it at Mindtree facilities.

Conclusions

Based on our assurance procedures and in line with the scope and limitations, nothing has come to our attention that would cause us not to believe that:

- The Report is in accordance with the GRI G3.1 guidelines and meets the application level 'A+' criteria and covers Mindtree's Sustainability performance covering its operations as mentioned in the scope.
- The key performance indicators and standard disclosures are fairly represented in the report by Mindtree.
- Material issues that have an impact on Mindtree and are of interest to its stakeholders have been highlighted in the Report.

Key Observations and Recommendations

Without prejudice to all our conclusions mentioned above and KPMG's, under the prevailing scope of assurance, following are some of our key recommendations. These do not, however, affect our conclusions regarding the Report, and they are consistent with the management action plans.

- An online dashboard may be developed for communicating the Company's Sustainability performance to its stakeholders.
- Company to strengthen its systems for effective capturing of the health and safety data for facilities outside Bangalore.
- Company may develop a data management protocol to ensure effective internal controls.
- Company may consider enhancing its current scope of reporting to cover the overseas facilities.
- Company may evaluate the effectiveness of its Corporate Social Responsibility (CSR) programs and the impacts created by it on the society.

Independence

Assurance procedures were conducted with a multidisciplinary team including specialists in ISAE 3000 and Sustainability reporting assurance engagements. Our work was performed in compliance with the requirements of IFAC Code of Ethics for Professional Accountants, which requires, among other requirements, that the members of the assurance team (practitioners) as well as the assurance firm (assurance provider) be independent of the assurance client in relation to this engagement, including not being involved in development of the report. The Code also includes detailed requirements for practitioners regarding integrity, objectivity, professional competence and due care, confidentiality and professional behavior. KPMG has systems and processes in place to monitor compliance with the Code and to prevent conflicts regarding independence.



Management's Responsibility

Mindtree is responsible for developing the Report, establishing and maintaining appropriate internal control systems and derivation of performance data reported.

Our Responsibility

This statement is made solely to the Management of Mindtree in accordance with the terms of our engagement and as per scope of assurance. Our work has been undertaken so that we might state to Mindtree those matters for which we have been engaged to state in this statement and for no other purpose.

To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Mindtree for our work, for this report, or for the conclusions expressed in this independent assurance statement. The assurance engagement is based on the assumption that the data and information provided to us is complete and true. We expressly disclaim any liability or co-responsibility for any decision a person or entity would make based on this assurance statement.

A handwritten signature in blue ink, appearing to read 'Santhosh Jayaram', with a long horizontal stroke extending to the right.

Santhosh Jayaram
Director
KPMG India
Bangalore
30th October 2015

Data assumptions

Company owned vehicles	The company owns four vehicles. An assumed average of 30 km per day is used. Mindtree has arrived at the average distance commuted by assuming the average round distance of Mindtree facilities from the center of the city. Thus, by multiplying the average km per day by the assumed number of working days in a year(250) we arrive at the total kilometers travelled. Emission factors are bifurcated into petrol and diesel based on the make of the vehicle.
Fuel usage	Weight of one full LPG gas cylinder is considered as 19.5kg. This figure has been utilized in the event that locations have provided the number of LPG gas cylinders being used as opposed to the kg.
Refrigerant	a) For HFC's and PFC's the global warming potential of the refrigerant along with a conversion factor of 0.001 is converted into CO ₂ e using standard conversion formulas.
Employee Commute	<p>a) For company leased vehicles, the fuel make of the vehicle is considered to determine petrol vs. diesel vehicles. An average of the monthly petrol and diesel prices of all major Indian cities has been considered to compute the total liters consumed. Emissions are overstated by at least 20% as the fuel claim also includes personal travel on the part of employees.</p> <p>b) Assumed an average of 30 km per passenger per day for public transport. We have arrived at the average distance commuted by assuming the average round distance of Mindtree facilities from the center of the city. Thus, by multiplying the average passenger km per day by the assumed number of working days in a year (250) and the number of employees who use the service the total kilometers travelled are computed. It is assumed that the emission factor for public transport to be that of bus (type unknown) as a majority of employees using public transport commute by bus services.</p> <p>c) Public transport: We have arrived at the number of employees who use public transport by inference, i.e. by subtracting the total of the number of employees who use cars, two wheelers and Mindtree operated buses from the total number of employees in the India operations.</p> <p>d) Mindtree uses parking lot figures to determine a factor of the employees using four- and two- wheelers</p> <p>e) For four- and two- wheelers, the emissions on account of employee commuting have been computed based on the assumption arrived from the company leased vehicles that 70% of fuel costs assumed are be associated with petrol, 30% of fuel costs assumed to be associated with diesel. The kilometers are calculated by assuming an average of 30 km per passenger per day – with a similar principle to that of public transport.</p>
Business Travel (International & Domestic)	<p>a) GHG protocol provides different emission factors for domestic, short haul and long haul flights. A distance based classification into these categories is more appropriate. Based on an assumption and a study of available literature, Mindtree has considered the following categorization to classify all flights as per the categorization below:</p> <ul style="list-style-type: none"> • Domestic, less than 463 km • Short haul, between 464 and 1108 km • Long haul, greater than 1108 km <p>With this categorization, a majority of the flights (98%) are long haul with the balance under short haul (1%) and domestic (0.2%).</p>
Waste	<p>a) Weight of one UPS battery is considered as 11.70 kg. This figure has been utilized in the event that locations have provided the number of batteries being used as opposed to the kg</p> <p>b) Weight of 1 litre of used oil is considered as 0.88kgs. This figure has been utilized in the event that locations have provided the number of litres of used oil being disposed as opposed to the kg</p> <p>c) Weight of one CFL bulb is considered as 126g. This figure has been utilized in the event that locations have provided the number of CFL's being disposed as opposed to the Kg</p>

Data assumptions

	<p>d) Weight of one tubelight is considered as 250g. This figure has been utilized in the event that locations have provided the number of tubelights being disposed as opposed to the Kg</p> <p>e) Weight of one DG filter is considered as 1.5Kg. This figure has been utilized in the event that locations have provided the number of DG filters being disposed as opposed to the Kg</p> <p>f) The average weight of Municipal solid waste (wet/dry) generated is considered as 0.5kg/person/month. 50% of this is considered as dry waste which is recycled.</p> <p>g) In the event that waste (Oil soaked cotton and DG filters) have been disposed but there is no record of the same, averages of the available data have been considered for those months</p> <p>h) Emissions associated with waste disposed have been considered as opposed to disposed +generated + stored.</p> <p>i) Since clarity on the disposal methodology is not available, more conservative emission factors are used</p>
Freight	Emission factor for domestic is used for domestic air freight and emission factor for international is that of long haul
Water	<p>a) For smaller locations where the builder maintains the total water consumed, figures are obtained by assuming one employee consumes 65 liters of water per day. 65 Litres is derived based on ratio of the total water consumed in locations with accurate measure by the total number of employees</p> <p>b) Drinking water is collected in the form of number of cans. This is multiplied in 20 Litres (capacity of the bubble top) to provide the total number of litres</p>
Air emissions	a) Air emissions are not measured monthly, and hence are extrapolated for the months not measured

The Ten Principles of the United Nations Global Compact

The Ten Principles of the United Nations Global Compact		
Principles	Statement	Page
Human rights		
Principle 1	Businesses should support and respect the protection of internationally proclaimed human rights; and	5, 30
Principle 2	Make sure that they are not complicit in human rights abuses.	31
Labor		
Principle 3	Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining;	NA

Principle 4	The elimination of all forms of forced and compulsory labor;	31, 70
Principle 5	The effective abolition of child labor; and	31, 70
Principle 6	The elimination of discrimination in respect of employment and occupation.	47
Environment		
Principle 7	Businesses should support a precautionary approach to environmental challenges;	60
Principle 8	Undertake initiatives to promote greater environmental responsibility; and	65, 66, 67
Principle 9	Encourage the development and diffusion of environmentally friendly technologies.	65, 66
Anti-corruption		
Principle 10	Businesses should work against corruption in all its forms, including extortion and bribery.	31

NVG Report Application

NVG report application table			
Sub part	Aspects		Page
A	Part A of the report includes basic information and data about the operations of the business entity. Thus, the reading of the report becomes more contextual and comparable with other similarly placed businesses. It may be written in a free format incorporating at least the following:		
A - 1	Basic information about the business	Name	Cover page
		Nature of ownership	5
		Details of the people in top management	33, 34
		Location of its operations - national and international	5, Annexure
		Products and services offered	5
		Markets served	5
	Economic and Financial Data	Sales	5
		Net profit	92, 94

	Economic and Financial Data	Tax paid	92, 94
		Total assets	92, 94
		Market capitalization	92, 94
		Number of employees	50
A-2	Management's commitment statement to the ESG Guidelines		5, 30
	Priorities in terms of the principle and core elements		5, 30
	Reporting period / cycle		5, 15
	Whether the report is based on this framework or any other framework		5, 15
	Any significant risk that the business would like its stakeholders to know		26
	Any goals and targets that were set by the top management for improving their performance during the reporting period		62
B	Part B of the report incorporates the basic parameters on which the business may report their performance. Efforts have been made to keep the reporting simple keeping in view the fact that this framework is equally applicable to the small businesses as well. The report may be prepared in a free format with the basic performance indicators being included in the same. In case the business entity has chosen not to adopt or report on any of the principles, the same may be stated along with, if possible, the reasons for not doing so.		
B-1	Principle 1 – ethics, transparency and accountability	Governance structure of the business, including committees under the Board responsible for organizational oversight. In case no committee is constituted, then the details of the individual responsible for the oversight.	33, 34
		Mandate and composition (including number of independent members and/or non-executive members) of such committee with the number of oversight review meetings held.	32, 33, 34
		State whether the person/committee head responsible for oversight review is independent from the executive authority or not. If yes, how.	33, 34
		Mechanisms for shareholders and employees to provide recommendations or direction to the Board/ Chief Executive.	32

		Processes in place for the Board/ Chief Executive to ensure conflicts of interest are avoided.	32
		Internally developed statement on ethics, codes of conduct and details of the process followed to ensure that the same are followed.	30, 31
		Frequency with which the Board/ Chief Executive assesses BR performance.	32
	Principle 2 – product lifecycle sustainability	Statement on the use of recyclable raw materials.	NA
		Statement on use of energy-efficient technologies, designs and manufacturing/ service-delivery processes.	65, 66
		Statement on copyrights issues in case of products that involve use of traditional knowledge and geographical indicators.	NA
		Statement on use of sustainable practices used in the value chain.	70, 71
	Principle 3 – employees' well-being	Total number of employees with percentage of employees that are engaged through contractors	50
		Statement on non-discriminatory employment policy of the business entity	47, 48
		Percentage of employees who are women	48
		Number of persons with disabilities hired	49
		Amount of the least monthly wage paid to any skilled and unskilled employee	45
		Number of training and skill up-gradation programmes organized during the reporting period for skilled and unskilled employees	38
		Number of incidents of delay in payment of wages during the reporting period	42
		Number of grievances submitted by the employees	31
	Principle 4 – stakeholder engagement	Statement on the process of identifying stakeholders and engaging with them	19, 20

		Statement on significant issues on which formal dialogue has been undertaken with any of the stakeholder groups	19, 20, 21
Principle 5 – human rights		Statement on the policy of the business entity on observance of human rights in their operation	31
		Statement on complaints of human rights violations filed during the reporting period	31
Principle 6 – environment		Percentage of materials used that are recycled input materials	NA
		Total energy consumed by the business entity for its operations	65
		Statement on use of energy saving processes and the total energy saved due to use of such processes	65
		Use of renewable energy as percentage of total energy consumption	59
		Total water consumed and the percentage of water that is recycled and reused	66
		Statement on quantum of emissions of greenhouse gases and efforts made to reduce the same	62, 63
		Statement on discharge of water and effluents indicating the treatment done before discharge and the destination of disposal	66
		Details of efforts made for reconstruction of bio-diversity	69
Principle 7 – policy advocacy		Statement on significant policy advocacy efforts undertaken with details of the platforms used	33
Principle 8 – inclusive growth		Details of community investment and development work undertaken indicating the financial resources deployed and the impact of this work with a longer term perspective	81, 82
		Details of innovative practices, products and services that particularly enhance access and allocation of resources to the poor and the marginalized groups of the society	82, 83, 84

	Principle 9 – customer value	Statement on whether the labelling of their products has adequate information regarding product-related customer health and safety, method of use and disposal, product and process standards observed	NA
		Details of the customer complaints on safety, labelling and safe disposal of the products received during the reporting period	NA
C	Part C of the report incorporates two important aspects on BR reporting. Part C-1 is a disclosure by the business entity on any negative consequences of its operations on the social, environmental and economic fronts. The objective is to encourage the business to report on this aspect in a transparent manner so that it can channelize its efforts to mitigate the same. Part C-2 is aimed at encouraging the business to continuously improve its performance in the area of BR.		
C - 1	• Brief report on any material/significant negative consequences of the operations of the business entity		NA
	• Brief on goals and targets in the area of social, environmental and economic responsibilities that the business entity has set for itself for the next reporting period	Social	86
		Environmental	69
		Economical	NR

GRI content index

Application level: A

Assured By KPMG

STANDARD DISCLOSURES PART I: Profile disclosures

1. Strategy and analysis

Profile disclosure	Description	Reported	Page	Explanation
1.1	Statement from the most senior decision-maker of the organization.	FR	7, 8	
1.2	Description of key impacts, risks and opportunities.	FR	28, 29	

2. Organizational profile

2.1	Name of the organization.	FR	5	
2.2	Primary brands, products, and/or services.	FR	5	
2.3	Operational structure of the organization, including main divisions, operating companies, subsidiaries, and joint ventures.	FR	5, Annexure	
2.4	Location of organization's headquarters.	FR	5, Annexure	
2.5	Number of countries where the organization operates, and names of countries with either major operations or that are specifically relevant to the sustainability issues covered in the report.	FR	5, Annexure	
2.6	Nature of ownership and legal form.	FR	5	
2.7	Markets served (including geographic breakdown, sectors served, and types of customers/beneficiaries).	FR	5, Annexure, 96	
2.8	Scale of the reporting organization.	FR	5, Annexure	
2.9	Significant changes during the reporting period regarding size, structure, or ownership.	FR	15	No changes
2.10	Awards received in the reporting period.	FR	9, 10	

3. Report parameters

3.1	Reporting period (e.g., fiscal/calendar year) for information provided.	FR	5, 15	
3.2	Date of most recent previous report (if any).	FR	15	

3.3	Reporting cycle (annual, biennial, etc.)	FR	15	
3.4	Contact point for questions regarding the report or its contents.	FR	15, Back page	
3.5	Process for defining report content.	FR	15	
3.6	Boundary of the report (e.g., countries, divisions, subsidiaries, leased facilities, joint ventures, suppliers). See GRI boundary protocol for further guidance.	FR	15	Same as before
3.7	State any specific limitations on the scope or boundary of the report (see completeness principle for explanation of scope).	FR	15	
3.8	Basis for reporting on joint ventures, subsidiaries, leased facilities, outsourced operations, and other entities that can significantly affect comparability from period to period and/or between organizations.	FR	15	No relevant variation
3.9	Data measurement techniques and the bases of calculations, including assumptions and techniques underlying estimations applied to the compilation of the Indicators and other information in the report. Explain any decisions not to apply, or to substantially diverge from, the GRI indicator protocols.	FR	Annexure	No change from previous report. No deviations from protocol.
3.10	Explanation of the effect of any re-statements of information provided in earlier reports, and the reasons for such re-statement (e.g., mergers/acquisitions, change of base years/periods, nature of business, measurement methods).	NA	-	No restatements
3.11	Significant changes from previous reporting periods in the scope, boundary, or measurement methods applied in the report.	FR	15	No significant changes
3.12	Table identifying the location of standard disclosures in the report.	FR	Annexure	
3.13	Policy and current practice with regard to seeking external assurance for the report.	FR	15	
4. Governance, commitments and engagement				
4.1	Governance structure of the organization, including committees under the highest governance body responsible for specific tasks, such as setting strategy or organizational oversight.	FR	31, 34	

4.2	Indicate whether the Chair of the highest governance body is also an executive officer.	FR	33	
4.3	For organizations that have a unitary board structure, state the number and gender of members of the highest governance body that are independent and/or non-executive members.	FR	33	
4.4	Mechanisms for shareholders and employees to provide recommendations or direction to the highest governance body.	FR	32	
4.5	Linkage between compensation for members of the highest governance body, senior managers, and executives (including departure arrangements), and the organization's performance (including social and environmental performance).	NR	-	
4.6	Processes in place for the highest governance body to ensure conflicts of interest are avoided.	FR	32	
4.7	Process for determining the composition, qualifications, and expertise of the members of the highest governance body and its committees, including any consideration of gender and other indicators of diversity.	FR	32	
4.8	Internally developed statements of mission or values, codes of conduct, and principles relevant to economic, environmental, and social performance and the status of their implementation.	FR	30, 31	
4.9	Procedures of the highest governance body for overseeing the organization's identification and management of economic, environmental, and social performance, including relevant risks and opportunities, and adherence or compliance with internationally agreed standards, codes of conduct, and principles.	FR	31	
4.10	Processes for evaluating the highest governance body's own performance, particularly with respect to economic, environmental, and social performance.	FR	32	
4.11	Explanation of whether and how the precautionary approach or principle is addressed by the organization.	FR	62 - 69	
4.12	Externally developed economic, environmental, and social charters, principles, or other initiatives to which the organization subscribes or endorses.	FR	5, 30	

4.13	Memberships in associations (such as industry associations) and/or national/international advocacy organizations in which the organization: * Has positions in governance bodies; * Participates in projects or committees; * Provides substantive funding beyond routine membership dues; or * Views membership as strategic.	FR	33	
4.14	List of stakeholder groups engaged by the organization.	FR	19, 20, 21	
4.15	Basis for identification and selection of stakeholders with whom to engage.	FR	19	
4.16	Approaches to stakeholder engagement, including frequency of engagement by type and by stakeholder group.	FR	19, 20, 21	
4.17	Key topics and concerns that have been raised through stakeholder engagement, and how the organization has responded to those key topics and concerns, including through its reporting.	FR	19, 20, 21	
STANDARD DISCLOSURES PART II: Disclosures on Management Approach (DMAs)				
DMA	Description	Reported	Page	Explanation
DMA EC	Disclosure on management approach EC			
Aspects	Economic performance	FR	91	
	Market presence	FR	97	
	Indirect economic impacts	FR	81	
DMA EN	Disclosure on management approach EN			
Aspects	Materials	FR	67, 68	
	Energy	FR	64	
	Water	FR	66	
	Biodiversity	FR	69	
	Emissions, effluents and waste	FR	62	
	Products and services	FR	98	

	Compliance	FR	33	
	Transport	FR	62, 64	
	Overall	FR	59	
DMA LA	Disclosure on management approach LA			
Aspects	Employment	FR	44, 45	
	Labor/management relations	FR	44	
	Occupational health and safety	FR	45	
	Training and education	FR	36	
	Diversity and equal opportunity	FR	48	
	Equal remuneration for women and men	FR	47	
DMA HR	Disclosure on management approach HR			
Aspects	Investment and procurement practices	FR	70, 71	
	Non-discrimination	FR	47	
	Freedom of association and collective bargaining	FR	44	
	Child labour	FR	31	
	Prevention of forced and compulsory labor	FR	31	
	Security practices	FR	31	
	Indigenous rights	NA	-	
	Assessment	FR	42	
	Remediation	FR	31	
DMA SO	Disclosure on management approach SO			
Aspects	Local communities	FR	77, 78	
	Corruption	FR	31	

	Public policy	FR	33	
	Anti-competitive behaviour	FR	33	
	Compliance	FR	33, 79	
DMA PR	Disclosure on management approach PR			
Aspects	Customer health and safety	NA	-	Mindtree is a IT/ITES company
	Product and service labelling	NA	-	Mindtree is a IT/ITES company
	Marketing communications	FR	33	
	Customer privacy	FR	33	
	Compliance	FR	33	
STANDARD DISCLOSURES PART III: performance indicators				
Economic				
Performance indicator	Description	Reported	Page	Explanation
Economic performance				
EC1	Direct economic value generated and distributed, including revenues, operating costs, employee compensation, donations and other community investments, retained earnings and payments to capital providers and governments.	FR	92	
EC2	Financial implications and other risks and opportunities for the organization's activities due to climate change.	FR	62, 64, 65	
EC3	Coverage of the organization's defined benefit plan obligations.	FR	44	
EC4	Significant financial assistance received from government.	FR	93	
Market presence				
EC5	Range of ratios of standard entry level wage by gender compared to local minimum wage at significant locations of operation.	FR	45	

EC6	Policy, practices and proportion of spending on locally-based suppliers at significant locations of operation.	PR	7	
EC7	Procedures for local hiring and proportion of senior management hired from the local community at significant locations of operation.	FR	45	
Indirect economic impact				
EC8	Development and impact of infrastructure investments and services provided primarily for public benefit through commercial, in-kind or pro bono engagement.	FR	82, 83, 84	
EC9	Understanding and describing significant indirect economic impact, including the extent of impact.	FR	81	
Environmental				
Materials				
EN1	Materials used by weight or volume.	NA	-	Mindtree is a IT/ITES company
EN2	Percentage of materials used that are recycled input materials.	NA	-	Mindtree is a IT/ITES company
Energy				
EN3	Direct energy consumption by primary energy source.	FR	65	
EN4	Indirect energy consumption by primary source.	FR	65	
EN5	Energy saved due to conservation and efficiency improvements.	FR	65	
EN6	Initiatives to provide energy-efficient or renewable energy based products and services, and reductions in energy requirements as a result of these initiatives.	FR	64, 65	
EN7	Initiatives to reduce indirect energy consumption and reductions achieved.	FR	65	
Water				
EN8	Total water withdrawal by source.	FR	66	
EN9	Water sources significantly affected by withdrawal of water.	FR	66	

EN10	Percentage and total volume of water recycled and reused.	FR	66	
Biodiversity				
EN11	Location and size of land owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas.	NA	-	Mindtree is not located near areas of high biodiversity value. Initiatives taken (page 69) are proactive in nature.
EN12	Description of significant impact of activities, products and services on biodiversity in protected areas and areas of high biodiversity value outside protected areas.	NA	-	
EN13	Habitats protected or restored.	FR	69	
EN14	Strategies, current actions and future plans for managing impacts on biodiversity.	NA	-	
EN15	Number of IUCN Red List species and national conservation list species with habitats in areas affected by operations, by level of extinction risk.	NA	-	
Emissions, effluents and waste				
EN16	Total direct and indirect greenhouse gas emissions by weight.	FR	63	
EN17	Other relevant indirect greenhouse gas emissions by weight.	FR	63	
EN18	Initiatives to reduce greenhouse gas emissions and reductions achieved.	FR	62	
EN19	Emissions of ozone-depleting substances by weight.	FR	64	
EN20	NO _x , SO _x , and other significant air emissions by type and weight.	FR	64	
EN21	Total water discharge by quality and destination.	FR	66	
EN22	Total weight of waste by type and disposal method.	FR	67, 68	
EN23	Total number and volume of significant spills.	FR	-	Nil
EN24	Weight of transported, imported, exported or treated waste deemed hazardous under the terms of the Basel Convention Annex I, II, III, and VIII and percentage of transported waste shipped internationally.	NA	-	Not applicable as per the Basel Convention

EN25	Identity, size, protected status and biodiversity value of water bodies and related habitats significantly affected by the reporting organization's discharges of water and runoff.	NA	-	Mindtree is not located near areas of biodiversity value
Products and services				
EN26	Initiatives to mitigate environmental impact of products and services, and the extent of impact mitigation.	FR	66, 67, 68	No impacts from products/services; initiatives to mitigate operational impacts are reported.
EN27	Percentage of products sold and packaging material reclaimed by category.	NA	-	Mindtree is an IT/ITES company
Compliance				
EN28	Monetary value of significant fines and total number of non-monetary sanctions for non-compliance with environmental laws and regulations.	FR	33	
Transport				
EN29	Significant environmental impact of transporting products and other goods and materials used for the organization's operations and transporting members of the workforce.	FR	64	
Overall				
EN30	Total environmental protection expenditures and investments by type.	FR	69	
Social: labor practices and decent work				
Employment				
LA1	Total workforce by employment type, employment contract and region, broken down by gender.	FR	50	
LA2	Total number and rate of new employee hires and employee turnover by age group, gender and region.	FR	50	
LA3	Benefits provided to full-time employees that are not provided to temporary or part-time employees, by major operations.	FR	44	

LA15	Return to work and retention rates after parental leave, by gender.	FR	44	
Labor/management relations				
LA4	Percentage of employees covered by the collective bargaining agreements.	NA	-	No trade unions, no collective agreements
LA5	Minimum notice period(s) regarding significant operational changes, including whether it is specified in collective agreements.	NA	-	
Occupational health and safety				
LA6	Percentage of the total workforce represented in formal joint management-worker health and safety committees that help monitor and advise on occupational health and safety programs.	FR	44	
LA7	Rates of injury, occupational diseases, lost days and absenteeism, and number of work-related fatalities by region and by gender.	FR	53	
LA8	Education, training, counselling, prevention and risk-control programs in place to assist workforce members, their families, or community members regarding serious diseases.	FR	47	
LA9	Health and safety topics covered in formal agreements with trade unions.	NA	-	No trade unions
Training and education				
LA10	Average hours of training per year per employee by gender, and by employee category.	FR	38	
LA11	Programs for skills management and lifelong learning that support the continued employability of employees and assist them in managing career endings.	FR	39, 43	
LA12	Percentage of employees receiving regular performance and career development reviews, by gender.	FR	42	
Diversity and equal opportunity				
LA13	Composition of governance bodies and breakdown of employees as per employee category, according to gender, age group, minority group membership and other indicators of diversity.	FR	33, 50	

Equal remuneration for women and men				
LA14	Ratio of basic salary and remuneration of women to men by employee category, by significant locations of operation.	FR	52	
Social: human rights				
Investment and procurement practices				
HR1	Percentage and total number of significant investment agreements and contracts that include clauses incorporating human rights concerns, or that have undergone human rights screening.	PR	70	
HR2	Percentage of significant suppliers, contractors and other business partners that have undergone human rights screening and actions taken.	PR	70	
HR3	Total hours of employee training on policies and procedures concerning aspects of human rights that are relevant to operations, including the percentage of employees trained.	PR	31	
Non-discrimination				
HR4	Total discrimination incidents and corrective actions taken.	FR	70	
Freedom of association and collective bargaining				
HR5	Operations and significant suppliers identified in which the right to exercise freedom of association and collective bargaining may be violated or at significant risk and actions taken to support these rights.	PR	70	
Child labor				
HR6	Operations and significant suppliers identified as having significant risk for incidents of child labor, and measures taken to contribute to the effective abolition of child labor.	PR	70	
Forced and compulsory labor				
HR7	Operations and significant suppliers identified as having a significant risk for incidents of forced or compulsory labor, and measures to contribute to the elimination of all forms of forced or compulsory labor.	PR	70	

Security practises				
HR8	Percentage of security personnel trained in the organization's policies or procedures concerning aspects of human rights that are relevant to operations.	FR	31	
Indigenous rights				
HR9	Total incidents of violations involving rights of indigenous people and actions taken.	NA	-	No indigenous population near Mindtree's operations.
Assessment				
HR10	Percentage and total number of operations that have been subject to human rights reviews and/or impact assessments.	PR	70	
Remediation				
HR11	Grievances related to human rights filed, addressed and resolved through formal grievance mechanisms.	FR	31	
Social: Society				
Local communities				
SO1	Percentage of operations with implemented local community engagement, impact assessments and development programs.	PR	82, 83, 84	
SO9	Operations with significant potential or actual negative impacts on local communities.	NA	-	No significant impacts
SO10	Prevention and mitigation measures implemented in operations with significant potential or actual negative impacts on local communities.	NA	-	No significant impacts
Corruption				
SO2	Percentage and total number of business units analyzed for risks related to corruption.	FR	31	
SO3	Percentage of employees trained in the organization's anti-corruption policies and procedures.	FR	31	
SO4	Actions taken in response to incidents of corruption.	FR	31	

Public policy				
SO5	Public policy positions and participation in public policy development and lobbying.	FR	33	
SO6	Total value of financial and in-kind contributions to political parties, politicians, and related institutions by country.	FR	92	No such contributions
Anti-competitive behaviour				
SO7	Total number of legal actions for anti-competitive behaviour, anti-trust and monopoly practices and their outcomes.	FR	33	None
Compliance				
SO8	Monetary value of significant fines and total number of non-monetary sanctions for non-compliance with laws and regulations.	FR	33	None
Social: Product Responsibility				
Customer health and safety				
PR1	Lifecycle stages in which health and safety impacts of products and services are assessed for improvement and the percentage of significant products and services categories subject to such procedures.	NA	-	The services offered by Mindtree do not have a health and safety impact, as it does not manufacture any goods/products.
PR2	Total incidents of non-compliance with regulations and voluntary codes concerning health and safety impacts of products and services during their life cycle, by type of outcomes.	NA	-	
Product and service labeling				
PR3	Type of product and service information required by procedures and percentage of significant products and services subject to such information requirements.	NA	-	The services offered by Mindtree do not have a health and safety impact, as it does not manufacture any goods/products.

PR4	Total incidents of non-compliance with regulations and voluntary codes concerning product and service information and labelling, by type of outcomes.	NA	-	The services offered by Mindtree do not have a health and safety impact, as it does not manufacture any goods/products. Mindtree does not have compliance requirements for labelling or information.
PR5	Practices related to customer satisfaction, including results of surveys measuring customer satisfaction.	FR	98	
Marketing communications				
PR6	Programs for adherence to laws, standards, and voluntary codes related to marketing communications, including advertising, promotion and sponsorship.	NA	-	
PR7	Total incidents of non-compliance with regulations and voluntary codes concerning marketing communications, including advertising, promotion, and sponsorship by type of outcomes.	FR	33	None
Customer privacy				
PR8	Total substantiated complaints regarding breaches of customer privacy and losses of customer data.	FR	33	None
Compliance				
PR9	Monetary value of significant fines for non-compliance with laws and regulations concerning the provision and use of products and services.	FR	33	None

Glossary of Acronyms

Acronym	Expansion
BEE	Bureau of Energy Efficiency
BFSI	Banking, Financial Services & Insurance
BOD	Board of Directors
BSE	Bombay Stock Exchange
BU	Business Unit
C&B	Compensation and Benefits
CDP	Carbon Disclosure Project
CFL	Compact Fluorescent Lamp
CFO	Chief Financial Officer
CII	Confederation of Indian Industry
CO ₂ e	Carbon Dioxide Equivalent
CSR	Corporate Social Responsibility
DG	Diesel Generators
EBITDA	Earnings Before Interest, Tax, Depreciation and Amortization
EDGES	Ethnicity, Disability, Gender and Sexual Orientation
EHS	Environment, Health & Safety
ELP	Emerging Leaders Program
ELW	Entry Level Wages
EMS	Environmental Management System
EPS	Earnings Per Share
ERM	Enterprise Risk Management
ESOP	Employee Stock Ownership Plan
FY	Financial Year
GHG	Green House Gases
GRI	Global Reporting Initiative
GJ	Giga Joules
HFC	Hydro-Flouro-Carbon

HMHB	Healthy Mind Healthy Body
HTMS	Hi-Tech Media & Services
IGG	I Got Garbage
INR	Indian National Rupee
IP	Intellectual Property
ISO	International Organization for Standardization
IT	Information Technology
ITES	Information Technology Enabled Services
ITBPM	Information Technology Business Process Management (as an industry)
KM	Knowledge Management
KSCCW	Karnataka State Council for Child Welfare
kWh	Kilowatt Hour
LEED	Leadership in Energy and Environmental Design
LMW	Local Minimum Wages
LPG	Liquid Petroleum Gas
NASSCOM	The National Association of Software and Services Companies
NOx	Oxides of Nitrogen
NSE	National Stock Exchange of India Limited
NVG-SEE	National Voluntary Guidelines on Social, Environmental and Economic Responsibilities of Business
NGO	Non Government Organization
OHSAS	Occupational Health and Safety Assessment Series
RCM	Retail, CPG & Manufacturing
ROCE	Return on Capital Employed
ROW	Rest of the World
ROI	Return on Investment
RSI	Repetitive Strain Injury
RWH	Rain Water Harvesting
SMAC	Social, Mobile, Analytics and Cloud

SO _x	Oxides of Sulfur
SPM	Suspended Particulate Matter
SEBI	Securities Exchange Board of India
STP	Sewage Treatment Plant
TH	Travel & Hospitality
UNESCO	United Nations Educational, Scientific and Cultural Organization
UNGC	United Nations Global Compact
UNICEF	United Nations International Children's Emergency Fund
USD	United States Dollar
VFM	Value For Money

About the writer

Our sustainability report 2014-15 is conceptualized and written by Sangeeta Mansur, Founder-Catalyst, Bhairavi Business & Consultancy, a boutique firm which loves to co-create roadmaps for sustainability performance and sustainability communication.

The report reflects Sangeeta's deep research of our organizational culture, our vision, values and the way they reflect in our actions. She has studied our performance and impact data from the perspectives of multiple frameworks such as GRI, UNGC and National Voluntary Guidelines.

As a writer she has harmonized the story of our journey with the expectations of the frameworks, across our sustainability reports for two years.

Sangeeta has guided us on expanding the width and depth of our disclosure. As we move towards G4-based reporting, she continues to advise us on the requisites of an evolved reporting process such as materiality validation, mapping between aspects, issues, KPIs and goals, building linkages between different areas of the domain and enhancing the integration and cohesiveness in our reporting.

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Mindtree

Welcome to possible



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Feedback and communication

We welcome any feedback and suggestions which will further strengthen our sustainability programs.

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The report can be downloaded at <http://www.mindtree.com/sustainability/mindtree-sustainability-report.pdf>