

Infosys BPO Limited

Electronics City, Hosur Road

Bangalore 560100, India

Tel: 91-80-28522405

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April 8, 2013

Dear Member,

You are cordially invited to attend the Eleventh Annual General Meeting of the members of the company on Friday, June 7, 2013 at 10.00 AM IST at the Registered Office of the company at Plot No 26/3, 26/4 and 26/6, Electronics City, Hosur Road, Bangalore 560100.

The notice for the meeting containing the proposed resolutions is enclosed herewith.

Very truly yours,

V. Balakrishnan

Chairman of the Board

NOTICE

NOTICE is hereby given that the Eleventh Annual General Meeting of the Members of Infosys BPO Limited (the “Company”) will be held on Friday, June 7, 2013 at 10.00 AM IST at the Registered Office of the company at Plot No. 26/3, 26/4, 26/6, Electronics City, Hosur Road, Bangalore 560100, to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Balance Sheet as at March 31, 2013 and the Profit and Loss Account for the year ended as on that date and reports of the directors and auditors thereon.
2. To appoint a director in place of Mr. V. Balakrishnan, who retires by rotation and being eligible, seeks re-appointment.
3. To appoint auditors to hold office from the conclusion of this AGM until the conclusion of the next AGM and to fix their remuneration and to pass the following resolution thereof:

RESOLVED THAT B S R & Co., Chartered Accountants with Firm registration number: 101248W be and are hereby appointed as the auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the next annual general meeting and the Board of Directors be and are hereby authorized to fix a suitable remuneration in consultation with the auditors, and the remuneration may be paid on a progressive billing basis as may be agreed between the auditors and the Board of Directors.

SPECIAL BUSINESS

4. To consider and, if thought fit, to pass, with or without modifications, the following resolution as an **Ordinary Resolution**:

RESOLVED THAT Dr. Omkar Goswami, who was co-opted as an additional director by the Board of Directors of the company and who in terms of Section 260 of the Companies Act, 1956, holds until the date of the ensuing annual general meeting and in respect of whom the Company has received a notice in writing proposing his candidature for the office of a director, be and is hereby appointed as a director of the Company, liable to retire by rotation.

5. To consider and, if thought fit, to pass, with or without modifications, the following resolution as an **Ordinary Resolution**:

RESOLVED THAT Mr. Gautam Thakkar, who was co-opted as an additional director by the Board of Directors of the company and who in terms of Section 260 of the Companies Act, 1956, holds until the date of the ensuing annual general meeting and in respect of whom the Company has received a notice in writing proposing his candidature for the office of a director, be and is hereby appointed as a director of the Company, liable to retire by rotation.

6. To consider and, if thought fit, to pass, with or without modifications, the following resolution as an **Ordinary Resolution**:

RESOLVED THAT pursuant to the provisions of Sections 198, 269,309 and other applicable provisions, if any, of the Companies Act, 1956 read with Schedule XIII to the Companies Act,1956 the approval of the Company be and is hereby accorded to the appointment of Mr. Gautam Thakkar as Managing Director and Chief Executive Officer of the company for a period of five (5) years with effect from April 1, 2013 or till attaining his age of superannuation, whichever is earlier, as per terms and conditions as stated in the explanatory statement and on the remuneration set out follows:

- (i) Fixed Salary per annum – Rs. 70,00,000/- in the scale of Rs. 30,00,000 to Rs. 1,50,00,000/-
- (ii) Company performance linked incentive – Mr. Gautam Thakkar shall be entitled to company performance linked incentive, payable quarterly or at such other intervals as may be decided by the Board.
- (iii) Individual performance linked incentive – Mr. Gautam Thakkar shall be entitled to individual performance linked incentive, payable quarterly or at such other intervals as may be decided by the Board.
- (iv) Long term Bonus – USD 60,000/- payable quarterly or at such intervals as may be decided by the Board.

Perquisites and allowances – Mr. Gautam Thakkar shall be entitled to the following perquisites and allowances:

- Housing: Furnished / unfurnished residential accommodation or house rent allowance upto 10% of salary in lieu thereof. The expenditure incurred by the company on gas, electricity, water and furnishings shall be valued as per Income Tax Rules 1962.
- Medical Reimbursement / allowance: Reimbursement of actual expenses for self and family and / or allowance will be paid as decided by the Board from time to time.
- Leave travel concession / allowance: For self and family once in a year, as decided by the Board from time to time.
- Club fees: Fees payable subject to a maximum of two clubs.
- Provision for driver / driver's salary allowance: As per the rules of the company.
- Personal accident insurance: As per the rules of the company.

Other benefit – Mr. Gautam Thakkar shall be entitled to the other benefits as follows:

- (a) Earned / Privilege Leave: As per the rules of the company
- (b) Company contribution to provident fund and superannuation fund: As per the rules of the company.
- (c) Gratuity: As per the rules of the company.
- (d) Encashment of Leave: As per the rules of the company.
- (e) Company car and telephone: Use of the Company's car and telephone at residence for official purpose, as per the rules of the company.

RESOLVED FURTHER THAT notwithstanding anything hereinabove contained, wherein any financial year during the tenure of his appointment, the company has incurred loss or its profits are inadequate, the company shall pay to Mr. Gautam Thakkar, the remuneration by way of salary, perquisites, other allowances and other benefits as aforesaid as minimum remuneration, subject however to the limit specified under Section II of Part II of Schedule XIII to the Companies Act, 1956 (including any statutory modifications or re-enactments thereof, for the time being in force), or such other limits as may be prescribed by the government from time to time as minimum remuneration.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to vary, alter or modify the different components of the above stated remuneration as may be agreed to by the Board of Directors and Mr. Gautam Thakkar.

7. To consider and, if thought fit, to pass with or without modifications, the following resolution as an **Ordinary Resolution:**

RESOLVED THAT M/s. Diaz Murillo Dalupan & Co, Chartered Accountants, Philippines be and hereby appointed as the Branch Auditors of the company for auditing the books of accounts maintained by the Manila Branch of the company situated in Philippines from the conclusion of this meeting until the conclusion of the next annual general meeting, pursuant to Section 228(3) of the Companies Act 1956, at a remuneration to be fixed by the Board of Directors of the Company after discussion with the aforesaid auditors.

8. To consider and, if thought fit, to pass with or without modifications, the following resolution as a **Special Resolution:**

RESOLVED THAT pursuant to the provisions of Section 309 and other applicable provisions, if any, of the Companies Act 1956, a sum not exceeding 1% per annum of the net profits of the Company calculated in accordance with the provisions of Sections 198, 349 and 350 of the Companies Act 1956, be paid to and distributed amongst the Directors of the company or some or any of them (other than the Managing Director and the Executive Director) in such amounts or proportions and in such manner as may be directed by the Board of Directors, and such payments shall be made out of profits of the company for each corresponding year, for a period of five years commencing from April 1, 2014 to March 31, 2019.

**By Order of the Board
For Infosys BPO Limited**

s/d-

A G S Manikantha

Company Secretary

Bangalore

April 8, 2013

Notes:

1. An explanatory statement pursuant to Section 173(2) of the Companies Act, 1956 is annexed hereto.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND THE MEETING AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**
3. The instrument appointing the proxy must be deposited at the registered office of the Company not less than 48 hours before the commencement of the meeting.
4. Members/ proxies should bring duly-filled attendance slips sent herewith to attend the meeting.
5. The Register of Director's shareholdings, maintained under Section 307 of the Companies Act, 1956, will be available for inspection by the members at the AGM.
6. The Register of Contracts, maintained under Section 301 of the Companies Act, 1956, will be available for inspection by the members at the registered office of the company.

EXPLANATORY STATEMENT UNDER SECTION 173(2) OF THE COMPANIES ACT, 1956

Item No.4

Dr. Omkar Goswami was co-opted as an additional director of the Company with effect from August 13, 2012 pursuant to Section 260 of the Companies Act, 1956 and Article 111 of the Article of Association of the Company. Dr. Omkar Goswami holds office of the additional director up to the date of the ensuing annual general meeting and is eligible for reappointment as a Director liable to retire by rotation. The Company has received a notice in writing from a member along with a deposit of Rs. 500/- (Rupees five hundred) proposing the candidature of Dr. Omkar Goswami for the office of the director under the provisions of Section 257 of the Companies Act, 1956

Further, brief resume of Dr. Omkar Goswami, his expertise in specific functional areas, other directorships/ committees memberships are furnished in the 'Additional Information on directors seeking election at the annual general meeting' forming part of this Notice.

The Board considers that his appointment as a Director will be beneficial to and in the interest of the company. The Directors recommend the resolution for your approval.

None of the directors other than Dr. Omkar Goswami may be deemed to be interested or concerned in the proposed resolution as set out in Item No. 4 above.

Item No.5

Mr. Gautam Thakkar was co-opted as an additional director of the Company with effect from April 1, 2013 pursuant to Section 260 of the Companies Act, 1956 and Article 111 of the Article of Association of the Company. Mr. Gautam Thakkar holds office of the additional director up to the date of the ensuing annual general meeting and is eligible for reappointment as a Director liable to retire by rotation. The Company has received a notice in writing from a member along with a deposit of Rs. 500/- (Rupees five hundred) proposing the candidature of Mr. Gautam Thakkar for the office of the director under the provisions of Section 257 of the Companies Act, 1956

Further, brief resume of Mr. Gautam Thakkar, his expertise in specific functional areas, other directorships/ committees memberships are furnished in the 'Additional Information on directors seeking election at the annual general meeting' forming part of this Notice.

The Board considers that his appointment as a Director will be beneficial to and in the interest of the company. The Directors recommend the resolution for your approval.

None of the directors other than Mr. Gautam Thakkar may be deemed to be interested or concerned in the proposed resolution as set out in Item No. 5 above.

Item No.6

The Board of Directors of the company by passing a resolution dated January 25, 2013, have inducted Mr. Gautam Thakkar on the Board of the company and further appointed him as the Managing Director and Chief Executive Officer of the company for a period of five (5) years with effect from April 1, 2013 or attaining the age of his superannuation, whichever is earlier. Further, the company has entered into an employment agreement / contract with Mr. Gautam Thakkar. It may be noted that the abstract of the terms and conditions of appointment of Mr. Gautam Thakkar as Managing Director and Chief Executive Officer of the company and the memorandum signifying the concern or interest of the Directors therein, were circulated to the shareholders of the company vide letter dated April 1, 2013 as required under Section 302 of the Companies Act, 1956.

The appointment is subject to the approval of members. The terms and conditions of his appointment are as follows:-

- (a) Date of appointment: April 1, 2013
- (b) Tenure of appointment: Five (5) years with effect from April 1, 2013 or attaining his age of superannuation whichever is earlier.
- (c) Details of remuneration: As provided in the statement made in the resolution.
- (d) The agreement executed between the company and Mr. Gautam Thakkar, may be terminated by either party by giving six months' notice in writing.
- (e) Mr. Gautam Thakkar shall perform such duties as shall from time to time be entrusted to him, subject to the superintendence, guidance and control of the board of directors and he shall perform such other duties as shall from time to time be entrusted to him by the board of directors and / or Chairman.

None of the directors other than Mr. Gautam Thakkar may be deemed to be interested or concerned in his appointment and remuneration payable to him as Managing Director and Chief Executive Officer of the company. The copies of relevant resolutions of the Board and agreement with respect to the appointment is available for inspection by the members at the registered office of the company during working hours on any working day till the date of this Annual General Meeting.

The Board accordingly recommends the resolution as set out in item No. 6 of the notice for the approval of the members.

Item No.7

The Board of Directors in their meeting held on April 11, 2011 have appointed M/s. Diaz Murillo Dalupan & Co, Chartered Accountants, Philippines as the Branch Auditors of the company for auditing the books of accounts maintained by the Manila Branch of the company situated in Philippines from the date of inception till the date of the next annual general meeting. In this context, it is highlighted to the approval of the shareholders is taken as matter of abundant caution as we have been advised that there is no requirement to have an statutory audit under the laws of Philippines but the audit is done only from tax perspective.

None of the directors may be deemed to be interested or concerned in the proposed resolution as set out in Item No. 7 above.

Item No.8

Section 309(4)(b) of the Companies Act 1956 provides that a director who is neither in the whole time employment of the company nor a Managing Director may be paid remuneration by way of commission, if the company by special resolution, authorizes such payment.

The proposed resolution would allow the Company to make payment by way of commission to the non-executive independent directors with effect from April 1, 2014 to March 31, 2019 in accordance with Section 309 of the Companies Act 1956.

All the non-executive independent directors other than the Managing Director of the Company may be deemed to be interested or concerned in the resolution to the extent of the commission payable to them in accordance with the proposed resolution.

The Directors recommend the resolution for your approval.

Additional information on directors seeking election at the annual general meeting

Brief profile of Mr. V Balakrishnan, Chairman and Director

Mr. V Balakrishnan was conferred the CNBC TV 18 Best performing CFO award for IT and ITES sector for 2008 and 2009. He was voted the Best CFO by Finance Asia in its Asia's Best Companies Poll for 2008, 2009 and 2011. He won the Best CFO (Information Technology, Media, Communication and Entertainment) award from the ICAI (The Institute of Chartered Accountants of India) for 2008.

He is an Associate Member of the Institute of Chartered Accountants of India, the Institute of Company Secretaries of India and the Institute of Cost & Works Accountants of India.

Prior to joining Infosys, Mr. V. Balakrishnan was a Senior Accounts Executive with Amco Batteries Limited. Mr. V Balakrishnan holds a B.Sc. degree from the University of Madras. He also holds ACA, ACS and AICWA degrees.

Brief profile of Dr. Omkar Goswami, Director

Dr. Omkar Goswami is the Founder and Chairman of Corporate & Economic Research Group (CERG) Advisory Private Limited.

A professional economist, Omkar did his master's in Economics from the Delhi School of Economics in 1978 and his D. Phil (Ph.D) from Oxford in 1982. He taught and researched economics for 18 years at Oxford, Delhi School of Economics, Harvard, Tufts University, Jawaharlal Nehru University, Rutgers University and the Indian Statistical Institute, New Delhi.

In March 1997, Omkar became the editor of Business India. From August 1998 up to March 2004, he served as the Chief Economist of Confederation of Indian Industry.

Omkar has served on several government committees. He was the Chairman of the Committee on Industrial Sickness and Corporate Re-structuring in 1993, which recommended revamping India's bankruptcy laws and procedures; member of the Working Group on the Companies Act; the CII Committee on Corporate Governance; the Rakesh Mohan Committee on Railway Infrastructure Reform; the Vijay Kelkar Committee on Direct Tax Reforms; the Naresh Chandra Committee on Auditor-Company Relationship; the N.R. Narayana Murthy SEBI Committee on Corporate Governance Reforms, among others.

Omkar has been a consultant to the World Bank, the International Monetary Fund, the Asian Development Bank and the Organization for Economic Co-operation Development.

Omkar writes columns for newspapers and magazines. In addition, he has written three books and over 70 research papers on economic history, industrial economics, public sector, bankruptcy laws and procedures, economic policy, corporate finance, corporate governance, public finance, tax enforcement and legal reforms.

Brief profile of Mr. Gautam Thakkar, Managing Director & Chief Executive Officer

Gautam has over 18 years of global experience in outsourcing, operations and technology consulting and new business development across various industry verticals with experience in North America, Europe and Asia.

Gautam joined Infosys Technologies in 2000 as a senior principal in the consulting business. He is the founding employee of Infosys BPO (07-08 revenue : US\$ 250 million, 16000+ employees) when it started up as a subsidiary in

2002 and is currently has P&L responsibility as the Head of F&A, which is one of the fastest growing horizontal business units in Infosys BPO and has over 2000 people (US\$ 70 million). Prior to his current role, Gautam was the head of Europe based in London, UK and was primarily responsible for growing the business from \$28 million to \$116 million in 2 years.

During his tenure in Europe, Gautam was the lead for the acquisition of the 3 global shared service centers of Philips (Poland, Thailand, and India) which was the largest FAO deals of 2007 and was responsible for overseeing the integration of the centers with Infosys BPO. He has wide experience at Infosys BPO which includes business development, transition and running global operations. At Infosys BPO, Gautam has helped define business processes and transition methodologies for BPO services, built value propositions and drive transformation programs for Global clients.

Gautam is part of Infosys BPO Executive Council. As part of his executive responsibilities, Gautam is also responsible for driving International Centre Strategy for Infosys BPO which includes developing newer models for global delivery from International centers, driving International center specific initiatives and evaluation of potential new locations.

Prior to joining Infosys, Gautam has worked with Accenture in their strategic services practice and has advised several clients on business transformation, organizational and profit improvement strategies.

Gautam holds B.Sc degree in Industrial Engineering from Purdue University and is based in Plano, Texas.