

**Infosys BPO Limited**

CIN: U72200KA2002PLC030310

Electronics City, Hosur Road

Bangalore 560100, India

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April 11, 2014

Dear Member,

You are cordially invited to attend the Twelfth Annual General Meeting of the members of the company on Friday, June 13, 2014 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,

**S. Gopalakrishnan**

**Chairman of the Board**

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## NOTICE

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**NOTICE** is hereby given that the Twelfth Annual General Meeting (AGM) of the Members of Infosys BPO Limited (the “Company”) will be held on Friday, June 13, 2014 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 Financial Statements of the company for the year ended March 31, 2014 including audited Balance Sheet as at March 31, 2014, and the Statement of Profit and Loss for the year ended as on that date and the Reports of the Directors and Auditors thereon.
2. To appoint a director in place of Mr. Gautam Thakkar, who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint BSR & Co. LLP, Chartered Accountants (LLP registration no AAB-8181) as statutory auditors of the Company and fix their remuneration and to pass the following resolution thereof:

**RESOLVED THAT** BSR & Co. LLP, Chartered Accountants with LLP registration no AAB-8181 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** Mr. S. Gopalakrishnan who was appointed as an additional director of the Company by the Board of Directors with effect from January 1, 2014, (in terms of Section 260 of the Companies Act 1956 [corresponding to Section 161(1) of the Companies Act 2013] and Article 114 of the Articles of Association of the company) and who holds office until the date of the AGM, in terms of Section 161 of the Companies Act, 2013, and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 signifying his/her intention to propose Mr. S. Gopalakrishnan as a candidate for the office of the director of the Company, be and is hereby appointed as 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. Prasad Thrikutam who was appointed as an additional director of the Company by the Board of Directors with effect from April 1, 2014, (in terms of Section 260 of the Companies Act 1956 [corresponding to Section 161(1) of the Companies Act 2013] and Article 114 of the Articles of Association of the company and who holds office until the date of the AGM, in terms of Section 161 of the Companies Act, 2013, and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 signifying his/her intention to propose Mr. Prasad Thrikutam as a candidate for the office of the director of the Company, be and is hereby appointed as 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 149, 152 and other applicable provisions of the Companies Act, 2013, and the Rules made there under read with Schedule IV to the Companies Act, 2013, Prof. Jayanth R. Varma, Director of the Company who retires by rotation at the AGM and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 signifying his / her intention to propose Prof. Jayanth R. Varma as a candidate for the office of director of the Company, be and is hereby appointed as an

Independent Director of the Company to hold office for a term of five years up to March 31, 2019, not liable to retire by rotation.”

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 143(8) of the Companies Act 2013, 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 Sections 197 and other applicable provisions, if any, of the Companies Act, 2013, read with Schedule V of the said Act, and subject to such other approvals as may be required, consent of the Company be and is hereby accorded for payment of the following revised remuneration to Mr. Gautam Thakkar, Managing Director & Chief Executive Officer of the company with effect from April 1, 2014.

- (i) Fixed Salary– USD \$484,356 in the scale of USD 3,00,000 to USD 6,00,000 per annum payable monthly
- (ii) Performance Bonus – USD \$364,644 in the scale of USD 2,00,000 to USD 5,00,000 per annum
- (iii) Long Term Bonus: USD 85,000/- p.a in the scale of USD 75,000 to USD 1,50,000 payable quarterly or at such intervals as may be decided by the Board. Long Term Bonus will be payable in INR.

**RESOLVED FURTHER THAT** all other terms and conditions of appointment of Mr. Gautam Thakkar as Managing Director and Chief Executive Officer will remain unchanged.

**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 V to the Companies Act, 2013 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.

**By Order of the Board**

**For Infosys BPO Limited  
s/d-**

**A G S Manikantha  
Company Secretary**

**Bangalore  
April 11, 2014**

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**Notes:**

1. The explanatory statement pursuant to Section 102 of the Companies Act, 2013, which sets out details relating to Special Business at the meeting, is annexed hereto.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE AT THE MEETING AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.** A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company.
3. The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A Proxy form is sent herewith. Proxies submitted on behalf of the companies, societies etc., must be accompanied by resolution of the Board/Power of Attorney/Attested specimen signature, as may be applicable.
4. Members/ proxies should bring duly-filled attendance slips sent herewith to attend the meeting.
5. The Register of Director's and Key Managerial Personnel and their shareholdings, maintained under Section 170 (1) of the Companies Act, 2013, will be available for inspection by the members at the AGM.
6. The Register of Contracts or arrangements in which directors are interested maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the registered office of the company.

**EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

**Item No.4**

Mr. S. Gopalakrishnan was appointed as an additional director of the Company with effect from January 1, 2014 pursuant to Section 161 of the Companies Act, 2013 and Article 114 of the Articles of Association of the Company. Mr. S. Gopalakrishnan 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. 1,00,000/- (Rupees One Lakh only) proposing the candidature of Mr. S. Gopalakrishnan for the office of the director under the provisions of Section 160(1) of the Companies Act, 2013.

The Company has received from Mr. S. Gopalkrishnan (i) consent in writing to act as director in form DIR-2 pursuant to Rule 8 of Companies ( Appointment& Qualification Of Directors) Rules 2014, (ii) Intimation in Form DIR 8 in terms of Companies ( Appointment & Qualification Of Directors) Rules, 2014, to the effect that he is not disqualified under sub section (2) of section 164 of Companies Act 2013.

A brief resume of Mr. S. Gopalakrishnan, 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 the appointment of Mr. S. Gopalakrishnan as a Director of the Company would be of immense benefit to the company. Accordingly, the Board of Directors recommends his appointment as a Director of the Company whose period of office is liable to determination by retirement of directors by rotation.

Except Mr. S. Gopalakrishnan, as the resolution relates to his appointment no other Directors or Key Managerial Personnel of the Company and their relatives is concerned or interested, in the resolution as set out at Item No. 4.

**Item No.5**

Mr. Prasad Thrikutam was appointed as an additional director of the Company with effect from April 1, 2014 pursuant to Section 161 of the Companies Act, 2013 and Article 114 of the Articles of Association of the Company. Mr. Prasad Thrikutam holds office of the additional director up to the date of the ensuing annual general meeting and is eligible for

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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. 1,00,000/- (Rupees One Lakh only) proposing the candidature of Mr. Prasad Thrikutam for the office of the director under the provisions of Section 160(1) of the Companies Act, 2013.

The Company has received from Mr. Prasad Thrikutam (i) consent in writing to act as director in form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification Of Directors) Rules 2014, (ii) Intimation in Form DIR 8 in terms of Companies (Appointment & Qualification Of Directors) Rules, 2014, to the effect that he is not disqualified under sub section (2) of section 164 of Companies Act 2013.

A brief resume of Mr. Prasad Thrikutam, 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 the appointment of Mr. Prasad Thrikutam as a Director of the Company would be of immense benefit to the company. Accordingly, the Board of Directors recommends his appointment as a Director of the Company whose period of office is liable to determination by retirement of directors by rotation.

Except Mr. Prasad Thrikutam, as the resolution relates to his appointment no other Directors or Key Managerial Personnel of the Company and their relatives is concerned or interested, in the resolution as set out at Item No. 5.

#### **Item No.6**

Prof. Jayanth R. Varma is a Non Executive Independent Director of the Company. He joined the Board of Directors of the Company on October 7, 2002. Prof. Jayanth R Varma was appointed as director liable to retire by rotation and he is due to retire at the forthcoming AGM. Pursuant to provisions of Section 149 of Companies Act 2013, which Act has come into effect from April 1, 2014, independent directors are required to be appointed for a fixed period and are not liable to retire by rotation.

Prof. Jayanth R Varma is a director whose period of office is liable to determination by retirement of directors by rotation under the erstwhile applicable provisions of the Companies Act 1956. In terms of Section 149 and other applicable provisions of the Companies Act 2013, Prof. Jayanth R Varma being eligible and offering himself for appointment, is proposed to be appointed as an Independent Director for five consecutive years for a term upto March 31, 2019. The Company has received notice in writing under the provisions of Section 160 of the Companies Act, 2013, from a member along with a deposit of Rs.1,00,000/- proposing the candidature of Prof. Jayanth R Varma for the office of Independent Director, to be appointed as such under the provisions of Section 149 of the Companies Act, 2013.

The Company has received from Jayanth R. Varma (i) consent in writing to act as director in form DR-2 pursuant to Rule 8 of Companies (Appointment & Qualification Of Directors) Rules, 2014, (ii) Intimation in Form DIR 8 in terms of Companies (Appointment & Qualification Of Directors) Rules, 2014, to the effect that he is not disqualified under sub section (2) of section 164 of Companies Act, 2013, confirming his eligibility for such appointment and (iii) a declaration to the effect that he meets the criteria of independence as provided in sub section (6) of section 149 Of Companies Act, 2013.

In the opinion of the Board, Prof. Jayanth R Varma fulfills the conditions specified in the Companies Act, 2013 and rules made there under for his appointment as an Independent Director of the Company and is independent of the management.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Prof. Jayanth R Varma as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Prof. Jayanth R Varma as an Independent Director, for the approval by the shareholders of the Company.

Except Prof. Jayanth R Varma, as the resolution relates to his appointment no other directors or Key Managerial Personnel and their relatives is concerned or interested, in the resolution as set out at Item No. 6.

A brief resume of Prof. Jayanth R Varma, 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.

#### **Item No. 7**

The Board of Directors had 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.

No directors or Key Managerial Personnel of the Company and their relatives may be deemed to be interested or concerned in the proposed resolution as set out in Item No. 7 above.

#### **Item No. 8**

Mr. Gautam Thakkar has been working as the Managing Director and Chief Executive Officer of the company with effect from April 1, 2013 and has been managing the affairs of the Company successfully. On evaluation of his performance and considering his contribution to the growth of the business of the company and the comparative remuneration prevailing in the industry, on recommendation of the Nomination & Remuneration Committee the Board of Directors in their meeting held on April 11, 2014 have approved payment of following revised remuneration to Mr. Gautam Thakkar with effect from April 1 2014

- a) Fixed Salary: USD \$484,356 per annum
- b) Performance Bonus: USD \$364,644 per annum
- c) Long Term Bonus: USD \$85,000/- per annum.

All other terms and conditions of his appointment shall remain unchanged.

In the event of inadequacy or no profit during any financial year during his tenure he shall be paid the above remuneration as minimum remuneration subject to the limits laid down in Schedule V of Companies Act 2013.

Further, Mr. Gautam Thakkar will be paid equivalent remuneration in INR during his stay in India, while performing his duties as Managing Director and Chief Executive Officer.

Except Mr. Gautam Thakkar, since the resolution relates, no other director or Key Managerial Personnel and their relatives is concerned or interested, in the resolution as set out at Item No. 8.

#### **Additional information on directors seeking election at the annual general meeting**

##### **Brief profile of Mr. S. Gopalakrishnan, Chairman and Director**

S. Gopalakrishnan (Kris), along with N.R. Narayana Murthy and five others, founded Infosys in 1981. Kris served as Director (Technical) and his initial responsibilities included the management of design, development, implementation, and support of information systems for clients in the consumer products industry in the US.

Between 1987 and 1994, Kris served as the Vice President for Technical Operations of KSA / Infosys, a joint venture between Infosys and KSA located in Atlanta, US. In 1994, he returned to India and was appointed Deputy Managing Director of Infosys.

Before becoming the CEO and Managing Director in July 2007, Kris served as the company's Chief Operating Officer, President, and Joint Managing Director, responsible for customer services, technology, investments, and acquisitions. Kris served as the company's Executive Co-Chairman between August 2011 and May 2013. He has been re-designated as the Executive Vice Chairman of the company effective June 1, 2013. Kris also holds additional responsibility for IBPO and Finacle operations.

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He is a Trustee of the Infosys Science Foundation, a not-for-profit trust, set up by Infosys and some members of its Board, to spread the culture of research mainly through the Infosys Prize, an annual award across six scientific categories.

Recognized as a global business and technology thought leader, Kris was voted the top CEO (IT Services category) in Institutional Investor's inaugural ranking of Asia's Top Executives and selected as one of the winners of the 2nd Asian Corporate Director Recognition Awards by Corporate Governance Asia in 2011. He was also selected to Thinkers 50, an elite list of global business thinkers compiled by Des Dearlove and Stuart Crainer, in association with the IE Business School, Madrid, and the London Business School's Management Innovation Lab in 2009.

In January 2011, the Government of India awarded Kris the Padma Bhushan, the country's third highest civilian honor. He has also represented Infosys and the country in international forums such as: The Indo-US CEO Council; President's Council of New York Academy of Sciences; and the UNESCO High-Level Panel on Women's Empowerment and Gender Equality. Kris was also the Chairman of The Business Action for Sustainable Development 2012 (BASD), a coalition of international business groups committed to sustainable development.

In April 2012, Kris was appointed as a member of the reconstituted United Nations Global Compact Board for three years. The Global Compact Board is the UN's highest level advisory body, involving business, civil society, labor, and employers organizations. He is also a member of the China Europe International Business School (CEIBS) International Advisory Board and Fudan University School of Management International Advisory Board. Both CEIBS and Fudan University School of Management are prestigious business schools in China and the Asia region.

Kris served as the President of CII for FY14. He is on the Board of Governors at the Indian Institute of Management (IIMB), Bangalore, and Indian Institute of Technology, Madras (IIT-M). He is also the Chairman of International Institute of Information Technology (IIIT-B) Bangalore and a member of ACM, IEEE, and IEEE Computer Society.

Kris holds master's degrees in physics and computer science from the Indian Institute of Technology, Madras.

#### **Brief profile of Mr. Prasad Thrikutam, Director**

Prasad Thrikutam is Global Head of Strategic Sales, Marketing and Alliances. He is also Head of Infosys, Americas.

Prasad Thrikutam, till recently, was a senior member of the Executive Council and was the Global Head of Energy, Utilities, Communications and Services (ECS) industry group at Infosys Limited, a global organization with 19,000 employees and more than US\$ 1.4 billion in annual revenues.

Prasad joined Infosys in 1995 as a Regional Head of Business Development in the U.S. From 2004 to 2008, he led the Hi-Tech and Discrete Manufacturing unit (HTDM). In 2008, he took on the leadership of the Energy, Utilities & Services (EUS) unit. Under his leadership, both HTDM and EUS grew at 35% and 27% CAGR respectively.

Prasad is a frequent speaker at industry events including those organized by the University of Austin, MIT, University of Arizona Eller School of business and the Fuqua School of business at Duke University. He served on the Board of Energistics - a global upstream oil and gas open standards consortium - from April 2009 to August 2012.

Prior to joining Infosys, Prasad headed the regional operations at a leading IT company in India. Prior to that, he was at Bosch GmbH, India, where he held leadership roles in Manufacturing and Operations.

Prasad holds a degree in Mechanical Engineering and an MBA from the Indian Institute of Management.

#### **Brief profile of Prof. Jayanth R. Varma, Independent Director**

Prof. Jayanth R. Varma did his post-graduation in management from the Indian Institute of Management, Ahmedabad (IIMA), where he was awarded a Gold Medal for scholastic performance. Subsequently, he obtained his doctorate in management from the Indian Institute of Management, Ahmedabad. He is also a qualified cost accountant.

He is currently a Professor in the Finance and Accounting Area at the Indian Institute of Management, Ahmedabad where he teaches courses in capital markets, fixed income and corporate finance. He has been the Dean of the Indian Institute of Management, Ahmedabad for three years.



Prof. Varma was a full time Member of the Securities and Exchange Board of India (SEBI) for a year. Before that, he was a part time member of SEBI for three years. He has been the Chairman of the Secondary Markets Advisory Committee and several other committees of SEBI. He has also been Chairman of several committees set up by the Forward Markets Commission and the Ministry of Finance and Company Affairs. Prof. Varma was a member of the Raghuram Rajan Committee on Financial Sector Reforms and of the Financial Sector Legislative Reforms Commission.

Prof. Varma is currently a Director on the Board of Infosys BPO Limited, Gujarat International Finance Tec-City Company Limited and Bharat Petroleum Corporation Limited. He has also been a Director on the Board of Axis Bank Limited and of Punjab National Bank. He has also worked for a year with a large financial services company as an Executive Director in charge of Investments and Research for their mutual fund. Before joining the faculty of Indian Institute of Management, Ahmedabad, he worked for three years as Senior Consultant at a leading firm of management consultants and chartered accountants.

Prof. Varma has carried out extensive research in the field of Indian financial markets and finance theory and published extensively in Indian and international journals. He has authored extremely popular books on portfolio management and on the Indian securities scam. His book on the securities scam was a national best seller. Prof. Varma has nearly a hundred papers and cases to his credit; in addition, he has published close to a hundred articles in newspapers and other periodicals.

He has carried out consulting assignments for several government, multilateral and private sector organizations in a wide range of areas including financing choices, risk management, management information and control systems, and corporate strategy.

Prof. Varma's current research interests are principally in the area of financial markets including equity, debt, currency and derivative markets. He is also interested in broader issues related to the financial sector as also in mathematical modelling and computer simulation.