

July 8, 2024

Dear Member,

You are cordially invited to attend the 22nd Annual General Meeting (“AGM”) of the members of Infosys BPM Limited (“the Company”) to be held on Tuesday, July 16, 2024 at 4.00 PM IST through video conference and other audio visual means (“VC”).

The Notice of the meeting, containing the business to be transacted, is enclosed herewith.

Very truly yours,

Sd/-

Karmesh Gul Vaswani
Chairman of the Board

Enclosures:

1. Notice of the 22nd AGM
2. Explanatory statement pursuant to Section 102 of the Companies Act, 2013
3. Instructions for participation through VC

INFOSYS BPM LIMITED

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Plot Nos. 26/3, 26/4 and 26/6
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Bengaluru - 560 100, India
Telephone: 91 80 2852 2405 /
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Notice of 22nd Annual General Meeting

Notice is hereby given that the 22nd Annual General Meeting (AGM) of the Members of Infosys BPM Limited ("the Company") will be held on Tuesday, July 16, 2024 at 4:00 p.m. IST through video conference and other audio-visual means ("VC") to transact the following business:

Ordinary business

Item No. 1 – Adoption of financial statements

To consider and adopt the audited financial statements (including the consolidated financial statements) of the Company for the financial year ended March 31, 2024 and the reports of the Board of Directors ("the Board") and auditors thereon.

Item No. 2 – Declaration of dividend

To declare a final dividend of ₹ 1,33,000/- per equity share for the year ended March 31, 2024.

Item No. 3 – Appointment of Inderpreet Sawhney, as a director, liable to retire by rotation

To appoint a director in place of Inderpreet Sawhney (DIN: 07925783), who retires by rotation and, being eligible, seeks reappointment.

Members are requested to consider and if thought fit, to pass the following resolution as an ordinary resolution:

RESOLVED THAT, pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, the approval of members of the Company, be and is hereby accorded to reappoint Inderpreet Sawhney (DIN: 07925783) as a director, who is liable to retire by rotation.

Special Business

Item No. 4- Appointment of Karmesh Gul Vaswani, as non-executive director

To consider and, if thought fit, to pass, the following resolution as an ordinary resolution:

RESOLVED THAT pursuant to the provisions of Sections 149, 152, 161 and other relevant provisions of the Companies Act, 2013 and Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Articles of Association of the Company, Karmesh Gul Vaswani (DIN: 10193181) who was appointed as an additional director of the Company effective July 17, 2023 and who holds office up to the date of the annual general meeting and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 proposing his candidature, be and is hereby appointed as Director of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT, the Board be and is hereby authorized to delegate all or any of the powers to any committee of directors with power to further delegate to any other Officer(s) / Authorized Representative(s) of the Company to do all acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution.

Item No. 5: Appointment of Anup Kapoor as whole-time director

To consider and, if thought fit, to pass, the following resolution as an ordinary resolution:

RESOLVED THAT, pursuant to Section 161 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, Anup Kapoor (DIN: 10588851) who was appointed as an additional director of the Company by the Board of Directors with effect from April 16, 2024, 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 intention to propose Anup Kapoor as a candidate for the office of the director of the Company, be and is hereby appointed Director and of the Company.

RESOLVED FURTHER pursuant to the provisions of Sections 149, 196, 197, and 203 read with Schedule V and any other applicable provisions, if any, of the Companies Act, 2013 and Rules made there under (including any statutory modification(s) or re-enactment(s) read with Schedule V to the Companies Act, 2013, consent of the members be and is here by accorded to the appointment of Anup Kapoor (DIN: 10588851) as Whole-time Director and Key Managerial Personnel ("KMP") of the Company for a period effective from April 16, 2024 up to November 14, 2025 as per the terms and conditions as stated in the explanatory statement and on the remuneration set out below:

1. Gross pay: An annual salary of INR 1,01,33,472/- as compensation for his services. The Fixed Pay will be paid monthly in accordance with the Company's normal payroll practices and be subject to the usual, required withholdings.
2. Variable pay: Eligible for annual variable pay (as per the Company's Bonus Plan) of INR 64,05,432/-, at a maximum payout of 100%. The variable pay will be paid in accordance with the Company's bonus payout practices and be subject to the usual, required withholdings.
3. Stock compensation: Annual stock grant of worth INR 86,91,484/- at 100% under the Infosys Limited Stock Incentive Compensation plans.
4. Employee Benefits: During the term of office, he will be entitled to participate in the employee benefits plan as per the terms of employment.

Minimum Remuneration: Notwithstanding anything herein above stated, wherein in any financial year closing on or after March 31, 2025, during the tenure of Anup Kapoor as Whole-time director of the Company, the Company incurs the loss or its profits are inadequate, the Company shall pay to Anup Kapoor the above remuneration by way of base salary, Performance bonus and other allowances as minimum remuneration subject to the limits/conditions specified under Section II of Part II of Schedule V to the Companies Act, 2013 (including any statutory modifications or reenactments thereof, for the time being in force) or such other limits as the Government may prescribe from time to time as minimum remuneration.

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 Anup Kapoor, 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 (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 is 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 Anup Kapoor.

RESOLVED FURTHER THAT directors and Key Managerial Personnel of the company be and are hereby authorised to do all such things and deeds to bring the above resolution into effect.

by order of the Board of Directors

For Infosys BPM Limited

Sd/-

April 16, 2024

Sudhir Shridhar Gaonkar

Company Secretary

Bengaluru

Membership No. ACS 34203

Notes

1. Pursuant to the General Circular No. 09/2023 dated September 25, 2023, and other circulars issued by the Ministry of Corporate Affairs (MCA) (hereinafter collectively referred to as "the Circulars"), companies are allowed to hold AGM through VC, without the physical presence of members at a common venue. Hence, in compliance with the Circulars, the AGM of the Company is being held through VC.
2. A member, who is entitled to attend and vote at the AGM, is entitled to appoint a proxy to attend and vote on his / her behalf and the proxy need not be a member of the Company
Since this AGM is being held in accordance with the Circulars through VC, the facility for appointment of proxies by the members will not be available.
3. Corporate members intending to authorize their representatives to participate and vote at the meeting are requested to send a certified copy of the Board resolution / authorization letter to the Company.
4. Participation of members through VC will be reckoned for the purpose of quorum for the AGM as per Section 103 of the Companies Act, 2013 ("the Act").

5. The Register of Directors and their shareholding, maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, will be available electronically for inspection by the members during the AGM. All documents referred to in the Notice will also be available for electronic inspection without any fee by the members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send an email to: cosecretarybpm@infosys.com
6. In compliance with Section 107 of the Act, the Company will provide to vote through show of hands at the meeting for each of the resolutions.
7. Since the AGM will be held through VC in accordance with the Circulars, the route map, proxy form and attendance slip are not attached to this Notice.
8. Details of the VC are provided below: Instructions to join
Recommended browser: Google Chrome

Meeting access code: **2512 968 4940**

URL:

<https://infymeet.webex.com/infymeet/j.php?MTID=mec517f9423b4475b26b4d2dca7b1979e>

Meeting password: The password will be shared before the AGM

Explanatory statement pursuant to section 102 of the Companies Act, 2013:

Item No. 4

The Board vide its resolutions passed on July 17, 2023 had appointed Karmesh Gul Vaswani as an additional director of the Company with effect from July 17, 2023 pursuant to Section 161 of the Companies Act, 2013 read with Article 114 of the Articles of Association of the Company. Karmesh holds office of the additional director up to the date of the ensuing annual general meeting and is eligible for appointment as a Director liable to retire by rotation. The Company has received from (i) consent in writing to act as director from Karmesh Gul Vaswani to act as Director in Form DIR-2 pursuant to Rule 8 of The Companies (Appointment & Qualification of Directors) Rules, 2014, ("Appointment Rules"), (ii) intimation in Form DIR-8 in terms of Appointment Rules to the effect that he is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013, and (iii) Notice of Interest in Companies in Form MBP – 1 pursuant to Section 184 (1) read with Rule 9 (1) of the Companies (Meetings of Board and its Powers) Rules, 2014 confirming his eligibility for such reappointment.

Further, brief profile of Karmesh Gul Vaswani, his expertise in specific functional areas, is furnished in the 'Additional Information on Director seeking election at the Annual General Meeting' forming part of this Notice. None of the directors and Key Managerial Personnel or their relatives other than Karmesh Gul Vaswani to whom the resolution relates, are in any way interested or concerned in the proposed resolution as set out in Item No. 4 above.

Item No. 5

Pursuant to Section 161 of the Companies Act, 2013, and other applicable provisions, the Board, at its meeting held on April 16, 2024, appointed Anup Kapoor (DIN: 10588851) as an additional director of the Company to hold the office up to date of ensuing AGM on the remuneration as set forth in the resolution. The terms and conditions of his employment with Infosys BPM Limited shall continue to apply. Other terms and conditions of his appointment are as stated in the appointment agreement to be entered into with Anup Kapoor, a draft of which is available for inspection by the members at the Registered Office of the Company during business hours till the date of the meeting.

The resolution seeks approval of the members in terms of Sections 196 and 197 read with schedule V, 203 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modifications or re-enactment(s) thereof, for the time being in force) for the appointment of Anup Kapoor as Whole-time Director effective April 16, 2024 till November 14, 2025. A brief profile of Anup Kapoor is enclosed. No director, key managerial personnel or their relatives, except Anup Kapoor to whom the resolution relates, is interested in or concerned with the resolution. The Board recommends the resolution set forth in Item no. 5 for the approval of the Members.

Additional information on director recommended for appointment / reappointment / as required under the applicable Secretarial Standards:



Inderpreet Sawhney

Inderpreet is the Group General Counsel and the Chief Compliance Officer of Infosys Limited. In this role, she leads the legal and compliance function of the Company. She is a strategic business partner supporting the business in legal, compliance, regulatory and governance matters, while spearheading the compliance and ethics program of the company in line with Infosys' core C-LIFE values (Client Value, Leadership by example, Integrity and Transparency, Fairness and Excellence). Additionally, she is also responsible for the privacy and data protection function at Infosys.

She is a trusted partner to the company's Board of Directors providing counsel on critical matters and serves as a director on the boards of EdgeVerve Systems Limited, Infosys BPM Limited, Infosys Nova Holdings LLC, Infosys Consulting Pte Ltd, Infosys America Inc. She is also a board member of USIBC – US India Business Council and Hillenbrand Inc., a New York Stock Exchange listed company. Further, Inderpreet is also a member of the National Advisory Council of SABANA (South Asian Bar Association of North America) where she provides mentorship for South Asian American attorneys across the country, especially to new South Asian American women attorneys entering the profession.

Inderpreet has a B.A (Hons.) and L.L.B degree from Delhi University and an L.L.M from Queen's University, Kingston, Canada. Inderpreet is a seasoned professional with over 25 years

of international experience. Previously, she served as a General Counsel of another large IT Service company, and as a Managing Partner of a mid-sized law firm in Silicon Valley, leading complex international transactions. She is presently a trustee of the Infosys Foundation (India), and Chairperson of the Board of Trustees of Infosys Foundation USA. She has also been invited to Co-Chair the Global Future Council Good Governance of the World Economic Forum.

Age: 59 years

Nature of expertise in specific functional areas: Legal Compliance and ethics

Disclosure of inter-se relationships between directors and key managerial personnel: Nil

Indian Companies (other than Infosys BPM Limited) in which Inderpreet Sawhney holds directorship and committee membership Directorship: EdgeVerve Systems Limited

Shareholding in the Company: Nil

Remuneration proposed to be paid: Nil

Date of first appointment on Board, last drawn remuneration and number of Board meetings attended: Inderpreet was first appointed to the Board on October 13, 2018. The details pertaining to her appointment, remuneration, and number of meetings attended are provided in the *Corporate governance report* section of the Annual Report 2023-24.



Karmesh Gul Vaswani

Karmesh is a Chairman and Non-Executive Director at Infosys BPM Limited. He is also the Executive VP and Global Head for Retail, Consumer & Logistics at Infosys. With over 25 years of experience, Karmesh is a customer-centric, values-driven, industry partner and leader. His expertise includes strategizing, architecting, and delivering technology-enabled business performance improvements for Fortune 500 Enterprises.

Age: 52 years

Nature of expertise in specific functional areas: Retail, Consumer & Logistics

Disclosure of inter-se relationships between directors and key managerial personnel: Nil

Indian Companies (other than Infosys BPM Limited) in which Karmesh holds directorship and committee membership Directorship: EdgeVerve Systems Limited

Shareholding in the Company: Nil

Remuneration proposed to be paid: Nil

Date of first appointment on Board, last drawn remuneration and number of Board meetings attended: Karmesh was first appointed to the Board on July 17, 2023. The details pertaining to his appointment, remuneration, and number of meetings

attended are provided in the *Corporate governance report* section of the Annual Report 2023-24.



Anup Kapoor

Anup Kapoor is a Chief Operating Officer & Whole-time Director at Infosys BPM Limited, responsible for all operations across India and global centers for the organization. He is also responsible for all transformation initiatives across the organization. As a member of the Executive Council, he also participates in formulation and deployment of business strategy for Infosys BPM. Anup was the global head of capability and responsible for all enterprise and industry services. He led businesses at Infosys BPM in the areas of manufacturing, energy, utilities and services, media, entertainment and communication. He has also played other key leadership roles such as the global head of finance and accounting services. Anup has been a part of the BPO industry for over thirteen years and has handled a diverse portfolio during this period. Prior to Infosys, he worked as CFO for manufacturing and real estate companies.

Anup is a certified chartered accountant from the Institute of Chartered Accountants of India (ICAI), a certified management accountant and certified in financial management from the US.

Age: 58 years

Nature of expertise in specific functional areas:

Manufacturing, Energy, Utilities & Services, Media, Entertainment and Communication

Disclosure of inter-se relationships between directors and key managerial personnel: Nil

Indian Companies (other than Infosys BPM Limited) in which Anup Kapoor holds directorship and committee membership: Nil

Shareholding in the Company: Nil

Date of first appointment on Board, last drawn remuneration and number of Board meetings attended: Anup was first appointed to the Board on April 16, 2024. The details pertaining to his appointment, remuneration are provided in the *Notice* section of the Annual Report 2023-24.

