

July 1, 2024

Dear member,

You are cordially invited to attend the 10th (tenth) Annual General Meeting (AGM) of the members of EdgeVerve Systems Limited ("the Company") on Thursday, July 25, 2024 at 6.00 p.m. IST through video conference and other audio-visual means (VC).

The Notice of the meeting containing the proposed resolutions is enclosed herewith.

Very truly yours,

sd/-

Karmesh Vaswani
Chairman
DIN 10193181

Enclosures:

1. Notice of the 10th (tenth) AGM
2. Instructions to participate through VC

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Notice of the 10th Annual General Meeting

Notice is hereby given that the 10th (tenth) Annual General Meeting (AGM) of the members of EdgeVerve Systems Limited (“the Company”) will be held on Thursday, July 25, 2024 at 6.00 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 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 ₹ 4 per equity share for the financial year ended March 31, 2024.

Item no. 3 – Appointment of Dennis Gada (DIN: 09310292) as a director, liable to retire by rotation

To appoint a director in place of Dennis Gada (DIN: 09310292), who retires by rotation and being eligible, seeks reappointment.

Explanation: Based on the terms of appointment, the non-executive directors are subject to retirement by rotation. Dennis Gada, who was initially appointed on September 13, 2021, and whose office is liable to retire at the ensuing AGM, will retire and being eligible, seeks reappointment. Based on performance evaluation, the Nomination and Remuneration Committee (NRC) and the Board recommends his reappointment.

Therefore, members are requested to consider and if thought fit, 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 Dennis Gada (DIN: 09310292), as a director, liable to retire by rotation.

Special Business

Item no. 4 – Appointment of Karmesh Vaswani (DIN: 10193181) as director

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

RESOLVED THAT pursuant to the provisions of Sections 152 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 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 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 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 powers conferred herein, to any committee of directors, with power to further delegate to any executives / officers of the Company to do all such acts, deeds, matters and things and also to execute such documents, writings, etc., as may be necessary in this regard.

Item no. 5 – Appointment of Sajit Vijayakumar (DIN: 10469386) as Whole-time Director

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

RESOLVED THAT, pursuant to Section 149 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, Sajit Vijayakumar (bearing DIN: 10469386) 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 an intention to propose Sajit Vijayakumar as a candidate for the office of a director of the Company, be and is hereby appointed as Director of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 196, 197, and 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 (including any statutory modifications or re-enactments thereof, for the time being in force) and subject to the approval of the Central Government, as may be applicable, approval of the members of the Company be and is hereby accorded for the appointment of Sajit Vijayakumar (DIN: 10469386) as Whole-time Director and Key Managerial Personnel (“KMP”) for a period of five (5) years commencing from April 16, 2024 and ending on April 15, 2029 on the following remuneration and other terms and conditions as stated in the Employment Agreement with Infosys Limited and in the Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 annexed to this Notice.

- 1. Fixed Pay:** An annual fixed salary of INR 84,19,874 (Rupees Eighty-four lakh nineteen thousand eight hundred seventy-four only) as compensation for his services (the "Fixed Pay"). 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:** Annual variable pay at a target level of INR 55,33,275 (Rupees Fifty-five lakh thirty-three thousand two hundred seventy-five only) (or such other sum that may be decided by the board) each fiscal year, reduced by applicable withholdings and subject to the terms and conditions contained in the applicable Bonus Plan.
- 3. Stock Compensation:** Sajit Vijayakumar may, from time to time, be granted stock compensation awards as may be decided by the Nomination and Remuneration Committee / Board of Directors in respect of the common stock of parent company, Infosys Limited pursuant to the parent company's stock incentive compensation plans. Such stock awards will be subject to the terms and conditions of the Plan in force from time to time and the applicable award agreement.
- 4. Employee Benefits:** During the term of his employment, Sajit Vijayakumar will be entitled to all the employee benefit plans as may be applicable to other senior executives of the Company and as per the rules of the Company.
- 5. Minimum Remuneration:** Notwithstanding anything herein above contained, should the Company incur a loss or its profits are inadequate in any financial year closing on and after March 31, 2024, during the tenure of Sajit Vijayakumar as Whole-time Director, the Company may pay him the above remuneration by way of fixed pay, variable pay, bonus and other allowances as a minimum remuneration subject to the limits 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.
- 6. Compensation Review:** Sajit Vijayakumar's compensation, including Fixed Pay, Variable Pay, Stock Compensation and any other components, will be subject to review and adjustments by the Board or any committee thereof, from time to time in its sole and exclusive discretion, and subject to any limits and necessary approvals under applicable laws including the Companies Act, 2013.

RESOLVED FURTHER THAT, the Board or any Committee thereof be and is hereby authorized to alter and vary the terms and conditions of appointment and / or components of remuneration, subject to the same not exceeding the limits specified under Section 197, read with Schedule V of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) there-of, for the time being in force).

By order of the Board of Directors
for EdgeVerve Systems Limited

July 1, 2024
Bengaluru

sd/-
Prakash Bharadwaj
Company Secretary
Membership no. A37214

Notes

1. Pursuant to the General Circular number 09/2023 dated September 25, 2023 and other previous 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. The explanatory statement setting out the material facts pursuant to Section 102 of the Companies Act, 2013, relating to special business to be transacted at the Meeting is annexed.
3. The AGM is being held in accordance with the Circulars through VC, the facility for appointment of proxies by the members will not be available.
4. Corporate members intending to send their authorized representatives to attend the meeting are requested to send a certified true copy of the Board resolution to the Company, authorizing their representative to attend and vote on their behalf at the meeting.
5. 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").
6. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170, the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 and the Register of Members and the Register of Debenture Holders maintained under Section 88 of the Companies Act, 2013 will be available for inspection by the members at the AGM. All documents referred to in the Notice will also be available for electronic inspection without any fee from the date of circulation of this Notice up to the date of AGM, i.e. July 25, 2024. Members seeking to inspect such documents can send an email to: secretarial@edgeverve.com.
7. In compliance with Section 107 of the Act, the Company will provide the voting through show of hands at the meeting for each of the resolutions.
8. 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.
9. Details of the VC are provided below : [Click here to join the meeting through Webex](#)

Explanatory Statement

Item No. 4 – Appointment of Karmesh Vaswani (DIN: 10193181) as a director

Pursuant to Section 161 of the Companies Act, 2013, and other applicable provisions, the Board, at its meeting held on July 17, 2023, appointed Karmesh Vaswani (DIN: 10193181) (“Karmesh”) as an additional director of the Company to hold the office up to date of ensuing AGM.

The Company has received from Karmesh –

- (i) Consent in writing to act as director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014
- (ii) Intimation in Form DIR-8 in terms of the Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under subsection (2) of Section 164 of the Companies Act, 2013
- (iii) A notice in writing by a member proposing his candidature under Section 160(1) of the Companies Act, 2013

Details of Karmesh Vaswani

1.	Nature of expertise in specific functional areas	IT Services - Retail, Consumer & Logistics industry
2.	Age	52 years
3.	Nationality	British
4.	Qualifications	Bachelor’s degree in Engineering
5.	Experience	25 years
6.	Terms and conditions with details of remuneration sought to be paid	Nil
7.	Remuneration last drawn	Not applicable
8.	Date of first appointment	July 17, 2023
9.	Shareholding in the Company	Nil
10.	Relationship with other Directors and KMP of the Company	Nil
11.	Number of Board meetings attended during the year	3/3 board meetings
12.	Other Directorship	Please refer to <i>Corporate governance report</i>
13.	Membership / Chairmanship of Committees of other Boards	Nil

The resolution seeks approval of the members for the appointment of Karmesh as a non-executive director effective July 17, 2023. The office of Karmesh will liable to retire by rotation.

No director, key managerial personnel or their relatives, except Karmesh to whom the resolution relates, is interested financially or otherwise in the resolution.

The Board recommends the resolution set forth in the Notice for the approval of the Members.

Item No. 5 – Appointment of Sajit Vijayakumar (DIN: 10469386) as Whole-time Director

Pursuant to applicable provisions of the Companies Act, 2013, read with relevant rules made thereunder, the Board, at its meeting held on April 16, 2024, appointed Sajit Vijayakumar (DIN: 10469386) (“Sajit”) as an additional whole-time director of the Company for a term of five (5) years with effect from April 16, 2024, to April 15, 2029, subject to the approval of the members and central government, as may be applicable.

The Company has received from Sajit –

- (i) Consent in writing to act as director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014
- (ii) Intimation in Form DIR-8 in terms of the Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under subsection (2) of Section 164 of the Companies Act, 2013
- (iii) A notice in writing by a member proposing his candidature under Section 160(1) of the Companies Act, 2013

Details of Sajit Vijayakumar

1.	Nature of expertise in specific functional areas	International banking and technology
2.	Age	52 years
3.	Nationality	American
4.	Qualifications	<ul style="list-style-type: none">Chartered Accountant (Institute of Chartered Accountants of India)Cost Accountant (Institute of Cost and Works Accountants of India)
5.	Experience	27 years
6.	Terms and conditions with details of remuneration sought to be paid	As provided in the resolution set out in this Notice
7.	Remuneration last drawn	Not applicable
8.	Date of first appointment	April 16, 2024
9.	Shareholding in the Company	Nil
10.	Relationship with other Directors and KMP of the Company	Nil
11.	Number of Board meetings attended during the year	Not applicable
12.	Other Directorship	Nil
13.	Membership / Chairmanship of Committees of other Boards	Nil

The resolution seeks approval of the members in terms of Sections 196 and 197 read with Schedule V and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) for the appointment of Sajit as a whole-time director effective April 16, 2024. The office of Sajit will not be liable to retire by rotation.

No director, key managerial personnel or their relatives, except Sajit to whom the resolution relates, is interested financially or otherwise in the resolution.

The Board recommends the resolution set forth in the Notice for the approval of the Members.

Brief profiles of directors recommended for appointment / re-appointment



Dennis Gada

Dennis is the Global Head of Banking & Financial Services at Infosys.

Dennis' area of expertise is in Digital Transformation, where he brings significant experience in driving innovation at the intersection of business and technology. He brings experience across many business competencies, including sales, strategy, consulting, marketing and local leadership. He is a strong advocate for diversity and inclusion.

Dennis specializes in leveraging the power of technology to address challenges facing the financial services industry in areas such as experience transformation, core modernization, product innovation, AI & automation and efficient operations. His personal network includes a wide ecosystem of experts, startups and established industry players and he collaborates with this community to bring cutting-edge technology to enterprises to drive new products, services, and experiences.

Dennis is a truly global citizen, having lived and worked in APAC, Europe and USA where he currently resides in Charlotte, NC. He has a natural interest in culture, change and collaboration and has played an active role in the local communities in which he has lived. Prior to joining Infosys, Dennis has worked at Accenture and PWC.



Karmesh Vaswani

Karmesh is the Chairman of EdgeVerve. 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.



Sajit Vijayakumar

Sajit is the Global Head of Infosys Finacle, Infosys' digital banking product unit.

Sajit brings a wealth of experience in technology-led business transformations, having been in the industry for over 27 years. With a deep understanding of the global banking and finance domains, he operates at the intersection of technology, banking, and customer value.

In his role, Sajit drives the Finacle business globally, leading multicultural teams to develop and deliver solutions that help banks engage, innovate, operate, and transform better. He is at the forefront of the Company's growth and initiatives to drive digital transformation for banks, at speed and scale.

With his rich insights, Sajit engages leaders in the banking and technology space in shaping conversations about the future of banking. His contributions have been featured in leading media publications globally.

Previously, Sajit served as the Chief Operating Officer (COO) of Finacle, where he was responsible for guiding product management, architecture, engineering, and delivery units globally.

Throughout his 24-year tenure at Infosys, Sajit has undertaken a variety of roles, encompassing consulting, global delivery, and customer engagement functions in the US, UK, and India. His experience in orchestrating package-enabled business transformations for Fortune 500 companies globally highlights his proficiency in leveraging technology to drive business growth.

Before joining Infosys, Sajit worked with ICICI Securities, a joint venture between ICICI Limited and JP Morgan. Sajit is a Chartered Accountant from the Institute of Chartered Accountants of India and a Cost Accountant from the Institute of Cost and Works Accountants of India. He has also completed the executive certification program at the Graduate Business School at Stanford.