

EDGEVERVE SYSTEMS LIMITED
CIN: U72200KA2014PLC073660
Registered Office:
Plot No. 44, Electronics City
Hosur Main Road
Bangalore 560 100, India
T 91 80 3952 2222
F 91 80 2852 1300
www.edgeverve.com

NOTICE

NOTICE is hereby given that the Extraordinary General Meeting (EGM) of members of Edgeverve Systems Limited will be held on Thursday, July 10, 2014 at 3:30 p.m. I.S.T. at the Registered Office of the Company at Plot No. 44, Electronics City, Hosur Main Road, Bangalore - 560100, to transact the following business:

Item No. 1 - Appointment of Auditors

To consider and if thought fit to pass with or without modification(s) the following as an **Ordinary Resolution:**

“RESOLVED THAT, pursuant to applicable provisions of Companies Act 1956 and Companies Act, 2013 and Rules made thereunder, B S R & Co. LLP, Chartered Accountants be and are hereby appointed as the first auditors of the Company to hold office until the conclusion of the first Annual General Meeting of the Company at a remuneration as may be determined by the Board of Directors of the Company.

FURTHER RESOLVED THAT, Mr. Sanjay Mahesh Purohit, Director be and is hereby authorised to communicate this resolution to the Auditors.”

Item No. 2 - Appointment of Gautam Thakkar as Director

To consider and if thought fit to pass with or without modification(s) the following as an **Ordinary Resolution:**

RESOLVED THAT pursuant to Section 149 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, Gautam Thakkar, (bearing DIN 06504415) who was appointed as an Additional Director of the Company by the Board of Directors with effect from July 8, 2014, in respect of whom the Company has received a notice in writing pursuant to Section 160 of the Companies Act, 2013 along with requisite deposit be and is hereby appointed as a Director of the Company liable to retire by rotation.

Item No. 3 - Appointment of Srinivasan Rajam as Independent Director

To consider and if thought fit to pass with or without modification(s) the following as an **Ordinary Resolution:**

“RESOLVED THAT pursuant to Section 149, 152 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, read with Schedule IV to the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force), Srinivasan Rajam, (bearing DIN 01050837) who was appointed as an Additional Director with effect from July 8, 2014 pursuant to the provisions of Section 161 of the Companies Act, 2013 and Article 41 of the Articles of Association of the Company and in

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respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 along with a requisite deposit from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office up to July 7, 2019, not liable to retire by rotation.”

Item No. 4 - Appointment of Sanjay Mahesh Purohit as Chief Executive Officer and Managing Director

To consider and if thought fit to pass with or without modification(s) the following as a **Special Resolution**:

RESOLVED THAT, pursuant to the provisions of Sections 196 and 197, read with Schedule V and other applicable provisions of the Companies Act, 2013, and subject to the approval of the Central Government, if necessary, the approval of the Company be and is hereby accorded for the appointment of Sanjay Mahesh Purohit, as a Whole time director and Chief Executive Officer and Managing Director of the Company for a period of 5 (five) years from July 8, 2014 to July 7, 2019, on the terms and conditions as specified in the Statement pursuant to Section 102 (1) of the Companies Act, 2013 annexed to this Notice and on the remuneration set out below:

1. Salary per month: `413,940/- in the scale of `410,000/- to `8,00,000/-
2. Bonus: Up to a maximum of 20% of the salary, payable at such intervals as may be decided by the Board of Directors.
3. Performance bonus / Variable payout: Payable at such intervals, as may be decided by the Board of Directors.
4. Long-term bonus plan: Entitled to long-term bonus payment, as may be decided by the Board of Directors.
5. Perquisites and allowances:
 - a. Housing: Furnished / unfurnished residential accommodation or house rent allowance up to 10% of the salary in lieu thereof. The expenditure incurred by the Company on gas, electricity, water and furnishings, if any, shall be valued as per the Income Tax Rules, 1962.
 - b. Medical reimbursement / allowance: Reimbursement of actual expenses for self and family and / or allowance will be paid as decided by the Board of Directors from time to time.
 - c. Leave travel concession / allowance: For self and family once in a year, as decided by the Board of Directors from time to time.
 - d. Club fees: Fees payable subject to a maximum of two clubs.
 - e. Provision for driver / driver's salary allowance: As per the rules of the Company.
 - f. Personal accident insurance: As per the rules of the Company.

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6. Other benefits:

- a. Earned / privilege leave: As per the rules of the Company.
- b. Company's 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, chauffeur and telephone at the residence for official purposes, as per the rules of the Company.

RESOLVED FURTHER THAT, notwithstanding anything herein above stated where in any financial year closing on or after March 31, 2015, during the tenure of Sanjay Mahesh Purohit as a Whole time director of the Company, the Company incurs a loss or its profits are inadequate, the Company shall pay to Sanjay Mahesh Purohit the above remuneration by way of salary, bonus and other allowances as a minimum remuneration, whether or not being beyond the ceiling limits specified under Section II, Part II of Schedule V to the Companies Act, 2013 or such other limits as may be prescribed by the Central Government from time to time as minimum remuneration for a period not exceeding 3 years from the date of appointment.

RESOLVED FURTHER THAT, the Board of Directors be and is hereby authorized to alter and vary the terms and conditions of appointment and / or remuneration, subject to the same not exceeding the limits specified under Section 197, read with Schedule V of the Companies Act, 2013 and/ or sanctioned by the Central Government.”

Item No. 5 - Appointment of Samson David as Whole-time Director

To consider and if thought fit to pass with or without modification(s) the following as a **Special Resolution**:

RESOLVED THAT, pursuant to the provisions of Sections 196 and 197, read with Schedule V and other applicable provisions of the Companies Act, 2013, and subject to the approval of the Central Government, if necessary, the approval of the Company be and is hereby accorded for the appointment of Samson David as a Whole time director of the Company for a period of 5 (five) years from July 8, 2014 to July 7, 2019, on the terms and conditions as specified in the Statement pursuant to Section 102 (1) of the Companies Act, 2013 annexed to this Notice and on the remuneration set out below:

1. Salary per month: `296,360/- in the scale of `290,000/- to `600,000/-
2. Bonus: Up to a maximum of 20% of the salary, payable at such intervals as may be decided by the Board of Directors.

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3. Performance bonus / Variable payout: Payable at such intervals, as may be decided by the Board of Directors.
4. Long-term bonus plan: Entitled to long-term bonus payment, as may be decided by the Board of Directors.
5. Perquisites and allowances:
 - a. Housing: Furnished / unfurnished residential accommodation or house rent allowance up to 10% of the salary in lieu thereof. The expenditure incurred by the Company on gas, electricity, water and furnishings, if any, shall be valued as per the Income Tax Rules, 1962.
 - b. Medical reimbursement / allowance: Reimbursement of actual expenses for self and family and / or allowance will be paid as decided by the Board of Directors from time to time.
 - c. Leave travel concession / allowance: For self and family once in a year, as decided by the Board of Directors from time to time.
 - d. Club fees: Fees payable subject to a maximum of two clubs.
 - e. Provision for driver / driver's salary allowance: As per the rules of the Company.
 - f. Personal accident insurance: As per the rules of the Company.
6. Other benefits:
 - a. Earned / privilege leave : As per the rules of the Company.
 - b. Company's 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, chauffeur and telephone at the residence for official purposes, as per the rules of the Company.

RESOLVED FURTHER THAT, notwithstanding anything herein above stated where in any financial year closing on or after March 31, 2015, during the tenure of Samson David as a Whole time director of the Company, the Company incurs a loss or its profits are inadequate, the Company shall pay to Samson David the above remuneration by way of salary, bonus and other allowances as a minimum remuneration, whether or not being beyond the ceiling limits specified under Section II, Part II of Schedule V to the Companies Act, 2013 or such other limits as may be prescribed by the Central Government from time to time as minimum remuneration for a period not exceeding 3 years from the date of appointment.

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RESOLVED FURTHER THAT, the Board of Directors be and is hereby authorized to alter and vary the terms and conditions of appointment and / or remuneration, subject to the same not exceeding the limits specified under Section 197, read with Schedule V of the Companies Act, 2013 and/or sanctioned by the Central Government.”

Place: Bangalore

Date: July 8, 2014

By order of the Board of Directors

Edgeverve Systems Limited

Sanjay M. Purohit

*Chief Executive Officer and
Managing Director*

Notes

1. The Statement pursuant to Section 102 (1) of the Companies Act, 2013 with respect to the special business set out in the Notice is annexed.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE EGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE IN THE MEETING INSTEAD OF HIMSELF / HERSELF, AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.
3. The instrument appointing the proxy, duly completed, must be deposited at the Company's registered office not less than 48 hours before the commencement of the meeting. A proxy form for the EGM is enclosed.

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Statement pursuant to Section 102 (1) of the Companies Act, 2013

Item No. 1

The Company was incorporated on February 14, 2014 under Companies Act, 1956. Pursuant to Section 224(5) of the Companies Act, 1956 the Board of Directors were required to appoint the first Auditor of the Company and in terms of proviso (b) to sub-section 5 of Section 224 and if the Board of Directors have not exercised their power to appoint first Auditors within the prescribed time the first Auditors were required to be appointed by the Company in General Meeting. Accordingly, the first Auditors of the Company are proposed to be appointed in the General Meeting of the Company. The Company has obtained a written consent from M/s B.S.R & Co. LLP, Chartered Accountants, for the appointment and also a certificate from them that the appointment, if made, will be in accordance with the prescribed conditions and that the Auditor satisfies the criteria provided in the Act.

The Board recommends the resolution set forth in Item no. 1 for the approval of the members.

Item No. 2

The Board, at its meeting held on July 8, 2014, appointed Gautam Thakkar as an Additional Director of the Company with effect from July 8, 2014, pursuant to Section 161 of the Companies Act, 2013, read with Article 41 of the Articles of Association of the Company.

The Company has received notice in writing under the provisions of Section 160 of the Companies Act, 2013, from a member along with deposit of requisite amount proposing the candidature of Gautam Thakkar for the office of a Director.

The Company has received from Gautam Thakkar (i) consent in writing to act as director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules 2014 and (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 the Companies Act, 2013.

The resolution seeks the approval of members for the appointment of Gautam Thakkar as a Director of the Company liable to retire by rotation.

No director, key managerial personnel or their relatives, except Gautam Thakkar, to whom the resolution relates, is interested or concerned in the resolution.

The Board recommends the resolution set forth in Item no. 2 for the approval of the members.

Item No. 3

The Board, at its meeting held on July 8, 2014, appointed Srinivasan Rajamas an Additional Director of the Company with effect from July 8, 2014, pursuant to Section 161 of the Companies Act, 2013, read with Article 41 of the Articles of Association of the Company.

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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 requisite amount proposing the candidature of Srinivasan Rajam 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 Srinivasan Rajam (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 the Companies Act, 2013, and (iii) a declaration to the effect that he meets the criteria of independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013.

The resolution seeks the approval of members for the appointment of Srinivasan Rajamas an Independent Director of the Company up to July 7, 2019 pursuant to Section 149 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder. He is not liable to retire by rotation.

In the opinion of the Board of Directors, Srinivasan Rajam, the Independent Director proposed to be appointed, fulfils the conditions specified in the Companies Act, 2013 and the Rules made thereunder and he is independent of the Management. A copy of the draft letter for the appointment of Srinivasan Rajamas an Independent Director setting out the terms and conditions is available for inspection without any fee by the members at the Company's registered office during normal business hours on any working day.

No director, key managerial personnel or their relatives, except Srinivasan Rajam, to whom the resolution relates, is interested or concerned in the resolution.

The Board recommends the resolution set forth in Item no.3 for the approval of the members.

Item No. 4

The Board, subject to the approval of the shareholders and of Central Government, if required, at its meeting held on July 8, 2014, appointed Sanjay Purohit as the Chief Executive Officer and Managing Director of the Company.

The terms and conditions of his appointment are as follows:

1. Remuneration: As provided in the resolution.
2. Period of appointment: Five years beginning July 8, 2014 and ending on July 7, 2019.
3. The appointment may be terminated by either party by giving six months' notice in writing of such termination.

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4. Sanjay Purohit shall perform such duties as shall from time to time be entrusted to him by the Board, subject to superintendence, guidance and control of the Board and he shall perform such other duties as shall from time to time be entrusted to him by the Board.

The resolution seeks approval of the shareholders in terms of Sections 196 and 197 read with Schedule V and other applicable provisions of the Companies Act, 2013 and the rules made there under for appointment of Sanjay Mahesh Purohit as the Chief Executive Officer and Managing Director for a period of 5 years from July 8, 2014 to July 7, 2019 and proposed remuneration for a period of 3 years in terms of Proviso to Section II of Part II of Schedule V of the Companies Act, 2013

No director, key managerial personnel or their relatives except Sanjay Purohit, to whom the resolution relates, is interested or concerned in the resolution.

The Board recommends the resolution set forth in Item no. 4 for approval of the members.

Statement pursuant to Section II of Part II of Schedule V of the Companies Act, 2013.

I. General Information:

- (1) **Nature of Industry:** Information Technology – development of Software Products and Services
- (2) **Date or expected date of commencement of commercial production:** The company commenced operations on July 1, 2014
- (3) **In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:** Not applicable
- (4) **Financial performance based on given indicators:** Not applicable since the Company is newly incorporated and has commenced operations from July 1, 2014.
- (5) **Foreign investments or collaborations, if any:** Nil

II. Information about Sanjay Mahesh Purohit:

- (1) **Background details:** Sanjay has 24 years of diverse experience in leading innovation management, market development, strategic planning, business operations, and leadership development. At Infosys, Sanjay was the Senior Vice President and Global Head of Products, Platforms and Solutions. He was responsible for Infosys Edge software products and cloud hosted platforms and emerging areas such as cloud, big data and mobility. Prior to that, Sanjay was Vice President and Group Head of Corporate Planning and Business Assurance at Infosys for more than a decade.

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(2) Past Remuneration:

Salary per month: `18,60,353/-

(3) Recognition or awards: A.T. Kearney and Business Today, in a 2004-2005 survey of "India's Best Managed Companies", recognized Sanjay as the "Perfect Planner".

(4) Job profile and his suitability: Chief Executive Officer: Reporting to the Board of Directors, the CEO creates shareholder value by providing the vision, leadership, strategy and general management skills necessary to grow the organization into a dominant player in its industry. This includes development and implementation of a strategic plan to advance the company's vision, mission, strategies and objectives and to promote revenue, profitability and growth as an organization. The CEO works with a top tier management team dedicated to developing, marketing and selling world-class products and services; acts as the key face of the company; develops new customers and channels to market and manages existing customer and channel partner relationships; develops strategic partnerships and ensures that overall revenue and profit goals are achieved and shareholder value is delivered.

Suitability: Sanjay Purohit has been an industry leading practitioner of strategic planning and execution in the context of large global corporations. He was the Vice President and Head of Corporate Planning and Business Assurance at Infosys Limited for almost 10 years. During this tenure he used to report to and has worked closely with the CEOs of Infosys (Including Narayana Murthy, Nandan Nilekani, S. Gopalakrishnan and S.D. Shibulal) in strategic planning, execution management and business operations assurance.

Since 2011, as the Senior Vice President and Global Head, reporting to the CEO of Infosys Limited, he has built the business of Products, Platforms and Solutions at Infosys. This is the business that is being spun off into Edgeverve Systems Limited, a wholly owned subsidiary of Infosys, where Sanjay has assumed the role of CEO and Managing Director.

(5) Remuneration proposed:

1. Salary per month: `4,13,940/- in the scale of `4,10,000/- to `8,00,000/-
2. Bonus: Up to a maximum of 20% of the salary, payable at such intervals as may be decided by the Board of Directors.
3. Performance bonus / Variable payout: Payable at such intervals, as may be decided by the Board of Directors.
4. Long-term bonus plan: Entitled to long-term bonus payment, as may be decided by the Board of Directors.
5. Perquisites and allowances:
 - a. Housing: Furnished / unfurnished residential accommodation or house rent allowance up to 10% of the salary in lieu thereof. The expenditure incurred by the Company on gas, electricity, water and furnishings, if any, shall be valued as per the Income Tax Rules, 1962.

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- b. Medical reimbursement / allowance: Reimbursement of actual expenses for self and family and / or allowance will be paid as decided by the Board of Directors from time to time.
- c. Leave travel concession / allowance: For self and family once in a year, as decided by the Board of Directors from time to time.
- d. Club fees: Fees payable subject to a maximum of two clubs.
- e. Provision for driver / driver's salary allowance: As per the rules of the Company.
- f. Personal accident insurance: As per the rules of the Company.
- 6. Other benefits:
 - a. Earned / privilege leave: As per the rules of the Company.
 - b. Company's 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, chauffeur and telephone at the residence for official purposes, as per the rules of the Company.

(6) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person:

Comparative Remuneration profile of different positions with respect to industry:

S.NO.	Positions	Experience		Lower Percentile (INR lakhs)	Median Percentile (INR Lacs)	Upper Percentile (INR Lacs)
		Exp. (Min)	Exp. (Max)			
1	CEO	20	-	3.17 Crore	3.25 Crore	4 Crore
2	COO	20	-	2.16 Crore	2.5 Crore	3 Crore
3	CTO	20	-	1.79 Crore	2.2 Crore	3.5 Crore
4	CPO (HR and Admin)	15	18	72.0	1.05 Crore	1.8 Crore
5	CFO	15	18	75.0	1.10 Crore	2.4 Crore
6	Global Sales Head (US-Bay area)	20	-	800 K USD	850 K USD	1.2 Million USD

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Size of the Company:

Financial Year	FY 15	FY 16	FY 17	FY 18	FY 19
Head Count Plan	673	724	811	968	1,111

Profile of the CEO: Reporting to the Board of Directors, the CEO creates shareholder value by providing the vision, leadership, strategy and general management skills necessary to grow the organization into a dominant player in its industry. This includes development and implementation of a strategic plan to advance the company's vision, mission, strategies and objectives and to promote revenue, profitability and growth as an organization. The CEO works with a top tier management team dedicated to developing, marketing and selling world-class products and services; acts as the key face of the company; develops new customers and channels to market and manages existing customer and channel partner relationships; develops strategic partnerships and ensures that overall revenue and profit goals are achieved and shareholder value is delivered.

(7) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any: NIL

(8) Other Information: The Company is newly incorporated and therefore no financial indicators, results, or estimates could be furnished.

Item No. 5

The Board in its meeting held on July 8, 2014, appointed, subject to the approval of members in general meeting, Samson David as Whole-time director of the Company for a period of five years commencing July 8, 2014.

The terms and conditions of his appointment are as follows:

1. Remuneration: As provided in the resolution.
2. Period of appointment: Five years beginning July 8, 2014 and ending on July 7, 2019.
3. The appointment may be terminated by either party by giving six months' notice in writing of such termination.
4. Samson David shall perform such duties as shall from time to time be entrusted to him by the Board, subject to superintendence, guidance and control of the Board and he shall perform such other duties as shall from time to time be entrusted to him by the Board.

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The resolution seeks approval of the shareholders in terms of Sections 196 and 197 read with Schedule V and other applicable provisions of the Companies Act, 2013 and the rules made there under for appointment of Samson David as a Whole time Director for a period of 5 years from July 8 2014 to July 7 2019 and proposed remuneration for a period of 3 years in terms of Proviso to Section II of Part II of Schedule V of the Companies Act, 2013

No director, key managerial personnel or their relatives except Samson David, to whom the resolution relates, is interested or concerned in the resolution.

The Board recommends the resolution set forth in Item no. 5 for approval of the members.

Statement pursuant to Section II of Part II of Schedule V of the Companies Act, 2013.

I. General Information:

- (1) **Nature of Industry:** Information Technology – development of Software Products and Services
- (2) **Date or expected date of commencement of commercial production:** The company commenced operations on July 1, 2014
- (3) **In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:** Not applicable
- (4) **Financial performance based on given indicators:** Not applicable since the Company is newly incorporated and has commenced operations from July 1, 2014.
- (5) **Foreign investments or collaborations, if any:** Nil

II. Information about Samson David:

- (1) **Background details:** Samson holds a Bachelor's degree in Mechanical Engineering from the College of Engineering, Pune. In his previous role as the SVP and Global Head – Business Platforms at Infosys Limited, Samson was responsible for leveraging the power of cloud and industry expertise of Infosys to create and monetize IP, providing clients with measurable outcome-based solutions to their business problems. He has also held several key positions at Infosys including Head-Delivery and Operations for the Asia Pacific Region and Head-Communications, Media and Entertainment business unit for Infosys in the U.S.

- (2) **Past Remuneration:**

Salary per month: `10,62,449/-

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- (3) **Recognition or awards:** Samson was awarded with the Infosys Award of Excellence by the Chairman in the years 2001, 2002, 2005, 2006, 2009. He also received the NASSCOM Award for Innovation in Business Model, 2013
- (4) **Job profile and his suitability:** Samson David has a total of 23 years of experience in the industry and has held several key positions at Infosys prior to becoming Chief Operating Officer and Member of the Board at Edgeverve. At Infosys, Samson incubated and created the Business Platforms business from scratch and rapidly scaled it to a business with a book value of USD 800 Million in 3 years. Prior to that, Samson headed the CME-US business for Infosys – a portfolio of over USD 200 Million. Prior to that, Samson headed Delivery Operations for APAC and Canada – which included 80 clients across all verticals across countries like Australia, Japan, Singapore, Hongkong, China, India & Canada. Prior to that Samson was a Client Partner and managed the largest client relationship for Infosys at that time – responsible for about 6% of the company's revenues. Samson is considered a thought leader in the industry and has several thought papers published in his name in various industry publications. He is well respected in the industry and has been endorsed and quoted multiple times along with the clients. He also regularly speaks in various industry forums and academia like CII, QAI, QUEST, Mercer, Indian Institute of Management, Indian Institute of Technology, INSEAD and SMU amongst others.
- (5) **Remuneration proposed:**
1. Salary per month: `2,96,360/- in the scale of `2,90,000/- to `6,00,000/-
 2. Bonus: Up to a maximum of 20% of the salary, payable at such intervals as may be decided by the Board of Directors.
 3. Performance bonus / Variable payout: Payable at such intervals, as may be decided by the Board of Directors.
 4. Long-term bonus plan: Entitled to long-term bonus payment, as may be decided by the Board of Directors.
 5. Perquisites and allowances:
 - a. Housing: Furnished / unfurnished residential accommodation or house rent allowance up to 10% of the salary in lieu thereof. The expenditure incurred by the Company on gas, electricity, water and furnishings, if any, shall be valued as per the Income Tax Rules, 1962.
 - b. Medical reimbursement / allowance: Reimbursement of actual expenses for self and family and / or allowance will be paid as decided by the Board of Directors from time to time.
 - c. Leave travel concession / allowance: For self and family once in a year, as decided by the Board of Directors from time to time.
 - d. Club fees: Fees payable subject to a maximum of two clubs.
 - e. Provision for driver / driver's salary allowance: As per the rules of the Company.
 - f. Personal accident insurance: As per the rules of the Company.

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6. Other benefits:

- a. Earned / privilege leave : As per the rules of the Company.
- b. Company's 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, chauffeur and telephone at the residence for official purposes, as per the rules of the Company.

(6) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person:

Comparative Remuneration profile of different positions with respect to industry:

S.NO.	Positions	Experience		Lower Percentile (INR lakhs)	Median Percentile (INR Lacs)	Upper Percentile (INR Lacs)
		Exp. (Min)	Exp. (Max)			
1	CEO	20	-	3.17 Crore	3.25 Crore	4 Crore
2	COO	20	-	2.16 Crore	2.5 Crore	3 Crore
3	CTO	20	-	1.79 Crore	2.2 Crore	3.5 Crore
4	CPO (HR and Admin)	15	18	72.0	1.05 Crore	1.8 Crore
5	CFO	15	18	75.0	1.10 Crore	2.4 Crore
6	Global Sales Head (US-Bay area)	20	-	800 K USD	850 K USD	1.2 Million USD

Size of the Company:

Financial Year	FY 15	FY 16	FY 17	FY 18	FY 19
Head Count Plan	673	724	811	968	1,111

Profile of COO: The core focus is to help large global organizations unlock new value from the digital ecosystem. The responsibilities at Edgeverve include building world-class Edge suite of products and platforms and help driving sales and market adoption of the same.

(7) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any: NIL



EDGEVERVE SYSTEMS LIMITED

CIN: U72200KA2014PLC073660

Registered Office:

Plot No. 44, Electronics City

Hosur Main Road

Bangalore 560 100, India

T 91 80 3952 2222

F 91 80 2852 1300

www.edgeverve.com

(8) **Other Information:** The Company is newly incorporated and therefore no financial indicators, results, or estimates could be furnished.

Place: Bangalore

Date: July 8, 2014

**By order of the Board of Directors
Edgeverve Systems Limited**

Sanjay M. Purohit
*Chief Executive Officer and
Managing Director*