



Infosys Limited
Regd. Office: Electronic City, Hosur Road
Bangalore 560 100, India.
Tel: 91 80 2852 0261 Fax: 91 80 2852 0362
www.infosys.com

**The Manager-Listing
The National Stock Exchange of India
Exchange Plaza, 5th floor, Plot No. C/1, G Block,
Bandra-Kurla Complex, Bandra (East),
MUMBAI - 400 051**

June 29, 2012

Dear Sir/ Madam

Re: Minutes of the 31st Annual General Meeting

We refer to the Clause 31 (d) of the Listing Agreement.

In this connection, we have pleasure in attaching the Minutes of the 31st Annual General Meeting of the Members of Infosys Limited held on Saturday, June 9, 2012 at 3:00 PM at Christ University Auditorium, Hosur Road, Bangalore.

This is for your kind information and record

Please acknowledge

Yours sincerely

**N R Ravikrishnan
Company Secretary**



**MINUTES OF THE 31st ANNUAL GENERAL MEETING OF
THE MEMBERS OF INFOSYS LIMITED HELD ON
SATURDAY, JUNE 9, 2012 AT 3.00 P.M., AT CHRIST
UNIVERSITY AUDITORIUM, HOSUR ROAD, BANGALORE
560 029.**

PRESENT:

- | | |
|----------------------------|---|
| 1. Mr. Mr. K. V. Kamath | : Chairman |
| 2. Mr. S. Gopalakrishnan | : Executive Co-Chairman |
| 3. Mr. S. D. Shibulal | : Chief Executive Office and
Managing Director |
| 4. Mr. Deepak M Satwalekar | : Lead Independent Director |
| 5. Mr. Sridar Iyengar | : Independent Director |
| 6. Dr. Omkar Goswami | : Independent Director |
| 7. Mr. David Boyles | : Independent Director |
| 8. Mr. Jeffrey Lehman | : Independent Director |
| 9. Mr. Ravi Venkatesan | : Independent Director |
| 10. Ms. Ann M Fudge | : Independent Director |
| 11. Mr. Srinath Batni | : Whole time Director |
| 12. Mr. V Balakrishnan | : Whole time Director |
| 13. Mr. Ashok Vemuri | : Whole time Director |
| 14. Mr. B G Srinivas | : Whole Time Director |
| 15. 962 Members in person | |
| 16. 403 Members in proxy | |
-
1. Mr. K V Kamath, Chairman of the Company welcomed the members and others present to the Annual General Meeting and requested the members on the dais to introduce themselves. He then introduced Mr. Niladri Prasad Mishra who participated in the proceedings over video conference.
 2. With the consent of the members, Mr. Sridar Iyengar, Chaired the Annual General Meeting.
 3. After ascertaining that the requisite quorum for the meeting was present, the Chairperson of the meeting ("the Chairperson") called the meeting to order.
 4. The Chairperson informed the members that the Register of Directors' Shareholding and Register of Proxies will be kept open throughout the meeting for inspection by members.
 5. With the permission of the members present the Notice convening the AGM was taken as read.
 6. Mr. K V Kamath, Chairman of the Company, delivered the Chairman's address.



7. Mr. S. D. Shibulal, Chief Executive Officer and Managing Director, made a presentation on "Infosys 3.0"
8. Mr. Rajiv Bansal, Vice-President and Head (Finance) made a presentation on "Infosys Financials 2011-12."

9. AUDITORS' REPORT

Mr. N R Ravikrishnan, Company Secretary read the Auditors Report.

ORDINARY BUSINESS

10. ADOPTION OF ACCOUNTS

The Chairperson requested anyone of the members to propose the resolution for adoption of annual accounts, auditors report and Directors report for the year ended March 31, 2012.

Mr. Akash, a Shareholder proposed and Mr. Vishal, a shareholder seconded the following resolution as an **Ordinary resolution**:

"RESOLVED THAT the Audited Balance Sheet as at March 31, 2012 and Profit & Loss Account for the year ended on that date together with schedules and notes and the Directors' Report and Report of Auditors thereon be and are hereby received, considered and adopted."

The Chairperson put the motion to vote, which was carried by a show of hands as an ordinary resolution by requisite majority.

11. DECLARATION OF DIVIDEND

The Chairperson informed the members that the Board of Directors have recommended a final dividend of Rs. 22/- per share and special dividend of Rs. 10/- per share (on account of the 10 years of Infosys BPO operations) together making in all a total dividend of Rs. 47/- per share including an interim dividend paid at the rate of Rs. 15/- per share during October 2011 for the year 2011-12.

Dr. S R Kannan, a shareholder proposed and Mr. P Jaganathan, a shareholder seconded the following resolution as an **Ordinary resolution**:

"RESOLVED THAT pursuant to recommendations made by the Board of Directors of the Company a final dividend at the rate of Rs. 22/- per share and a special dividend of Rs. 10/- per share (on account of the 10 years of Infosys BPO operations) together making in all a total dividend of Rs. 47/- per share including an interim dividend paid at the rate of Rs. 15/- per share during October 2011 be declared and the said final dividend be payable to all the shareholders whose names appear in the Register of Members as on May 25, 2012".

The Chairperson put the motion to vote, which was carried by a show of hands as an ordinary resolution by requisite majority.



12. APPOINTMENT OF Mr. S GOPALAKRISHNAN AS A DIRECTOR WHO RETIRES BY ROTATION AND IS ELIGIBLE FOR RE-ELECTION

The Chairperson informed the members that in terms of Article 122 of the Articles of Association, Mr. S Gopalakrishnan, retires by rotation and being eligible, seeks re-election.

Dr. S R Kannan, a shareholder proposed and Mr. Subramanyam, a shareholder seconded the following resolution as an **Ordinary resolution**:

"RESOLVED THAT Mr. S Gopalakrishnan, who retires by rotation, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

The Chairperson put the motion to vote, which was carried by a show of hands as an ordinary resolution by requisite majority.

13. APPOINTMENT OF Mr. K V KAMATH AS A DIRECTOR WHO RETIRES BY ROTATION AND IS ELIGIBLE FOR RE-ELECTION

The Chairperson informed the members that in terms of Article 122 of the Articles of Association, Mr. K V Kamath retires by rotation and being eligible, seeks re-election.

Mr. Ravishankar, a shareholder proposed and Mr. Krishnakumar, a shareholder seconded the following resolution as an **ordinary resolution**:

"RESOLVED THAT Mr. K V Kamath who retires by rotation be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

The Chairperson put the motion to vote, which was carried by a show of hands as an ordinary resolution by requisite majority.

14. APPOINTMENT OF Mr. DAVID L BOYLES AS A DIRECTOR WHO RETIRES BY ROTATION AND IS ELIGIBLE FOR RE-ELECTION

The Chairperson informed the members that in terms of Article 122 of the Articles of Association, Mr. David L Boyles retires by rotation and being eligible, seeks re-election.

Mr. M P Rajinder, a shareholder proposed and Mr. Venkatesh seconded the following resolution as an **Ordinary resolution**:

"RESOLVED THAT Mr. David L Boyles who retires by rotation be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

The Chairperson put the motion to vote, which was carried by a show of hands as an ordinary resolution by requisite majority.



15. APPOINTMENT OF Prof. JEFFREY S LEHMAN AS A DIRECTOR WHO RETIRES BY ROTATION AND IS ELIGIBLE FOR RE-ELECTION

The Chairperson informed the members that in terms of Article 122 of the Articles of Association, Prof Jeffery S Lehman, retires by rotation and being eligible, seeks re-election.

Mr. Subba Rao, a shareholder proposed and Mr. Nayyar, a shareholder seconded the following resolution as an **Ordinary resolution**:

"RESOLVED THAT Prof. Jeffrey S Lehman who retires by rotation be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

The Chairperson put the motion to vote, which was carried by a show of hands as an ordinary resolution by requisite majority.

16. APPOINTMENT OF AUDITORS

The Chairperson informed the members that the auditors M/s. B S R & Co., Chartered Accountants, retire at this meeting and have confirmed their willingness to accept the office, if re-appointed.

Mr. Vinayak Pai, a shareholder proposed and Mr. Suresh Kamath, a shareholder seconded the following resolution as an **ordinary resolution**:

"RESOLVED THAT BSR & Co., Chartered Accountants (Firm Registration no. 101248W) be and are hereby re-appointed as the auditors of the Company to hold office from the conclusion of this annual general meeting to the conclusion of the next annual general meeting on such remuneration as may be determined by the Board of Directors in Consultation with the Auditors, and the remuneration may be paid on a progressive billing basis to be agreed between the Auditors and the Board of Directors".

The Chairperson put the motion to vote, which was carried by a show of hands as an ordinary resolution by requisite majority.

SPECIAL BUSINESS

17. APPOINTMENT OF Ms. ANN M FUDGE AS DIRECTOR, LIABLE TO RETIRE BY ROTATION

The Chairperson informed the members that Ms. Ann M fudge was co-opted as an Additional Director of the Company with effect from October 1, 2011 pursuant to Section 260 of the Companies Act, 1956. Ms. Ann M Fudge holds office of director up to the date of this Annual General Meeting. The Company has received notice in writing from a member along with a deposit of Rs. 500/- proposing the candidature of Ms. Ann M Fudge for the office of Director under the provisions of Section 257 of the Companies Act, 1956. None of the directors other than Ms. Ann M Fudge is interested in this resolution.



The Chairperson sought the approval of the members under Section 255 (2) of the Companies Act, 1956 to appoint Ms. Ann M Fudge as a director liable to retire by rotation.

Mr. K R V Swamy, a shareholder proposed and Mr. Jaganathan, a shareholder seconded the following resolution as an **ordinary resolution**:

"RESOLVED THAT in accordance with the provisions of Section 257 and all other applicable provision, if any, of the Companies Act, 1956 or any statutory modification (s) or re-enactment thereof, Ms Ann M Fudge, who was appointed as an Additional Director pursuant to the provisions of Section 260 of the Companies Act, 1956 and Article 114 of the Articles of Association of the Company, be and is hereby appointed as a Director of the Company, liable to retire by rotation"

The Chairperson put the motion to vote, which was carried by a show of hands as an ordinary resolution by requisite majority.

**18. APPOINTMENT OF Mr. V BALAKRISHNAN, AS DIRECTOR
LIABLE TO RETIRE BY ROTATION AND ALSO AS A WHOLE-
TIME DIRECTOR.**

The Chairperson informed the members that Mr. V Balakrishnan, was appointed as an Additional Director of the Company with effect from June 11, 2011 pursuant to Section 260 of the Companies Act, 1956. Mr. V Balakrishnan holds office of director up to the date of this Annual General Meeting. The Company has received notice in writing from a member along with a deposit of Rs. 500/- proposing the candidature of Mr. V Balakrishnan for the office of Director under the provisions of Section 257 of the Companies Act, 1956. None of the directors other than Mr V Balakrishnan is interested in this resolution.

The Board of Directors at their meeting held on June 11, 2011, resolved to appoint Mr. V Balakrishnan, as Whole-time Director of the Company for a period of five (5) years commencing from June 11, 2011.

The Chairperson sought the approval of the members under Section 269 and other applicable provisions of the Companies Act, 1956 to appoint Mr. V Balakrishnan as the Whole-Time Director of the Company.

Mr. K H Ravi, a shareholder proposed and Mr. Rajesh, a shareholder seconded the following resolution as an **Ordinary resolution**:

"RESOLVED THAT in accordance with the provisions of Section 257 and all other applicable provision, if any, of the Companies Act, 1956 or any statutory modification (s) or re-enactment thereof, Mr V Balakrishnan, who was appointed as an Additional Director pursuant to the provisions of Section 260 of the Companies Act, 1956 and Article 114 of the Articles of Association of the Company, be and is hereby appointed as a Director of the Company, liable to retire by rotation"



RESOLVED FURTHER THAT in accordance with the provisions of Sections 198, 269 and 309 read with Schedule XIII and other applicable provisions, if any, of the Companies Act, 1956 including any statutory modification(s) or re-enactment(s) thereof, approval of the Company be and is hereby accorded to the appointment of V. Balakrishnan, as Whole-time Director of the Company for a period of five years, with effect from June 11, 2011 on the terms and conditions as stated in the explanatory statement and on the remuneration set out below, with the liberty to the Board of Directors (hereinafter referred to as "the Board", which terms shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution) to alter and vary the terms and condition of appointment and/ or remuneration, subject the same not exceeding the limits specified under Schedule XIII of the Companies Act, 1956 or any statutory modification(s) or reenactment thereof:

1. Salary per month: Rs. 3,80,000/- in the scale of Rs. 3,75,000/- to Rs.6,00,000/-.
2. Bonus: Up to a maximum of 20% of the salary, payable quarterly or at other intervals, as may be decided by the Board.
3. Company performance linked incentive: Payable quarterly or at other intervals, as may be decided by the Board.
4. Individual performance linked incentive: Payable quarterly or at other intervals, as may be decided by the Board.
5. Long-term bonus: Be entitled for a long-term bonus payment, as may be decided by the Board.
6. 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 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 from time to time
 - c) Leave travel concession / allowance : For self and family once in a year, as decided by the Board 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.



7. 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.

Minimum remuneration :

RESOLVED FURTHER THAT notwithstanding anything herein above stated, where in any financial year closing on and after March 31, 2012, the Company incurs a loss or its profits are inadequate, the Company shall pay to Mr. V. Balakrishnan, the remuneration by way of salary, bonus and other allowances not exceeding the limits specified under Para 2 of Section II, Part II of Schedule XIII to the Companies Act, 1956 (including any statutory modifications or re-enactment(s) 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.

The Chairperson put the motion to vote, which was carried by a show of hands as an ordinary resolution by requisite majority.

19. APPOINTMENT OF Mr. ASHOK VEMURI AS DIRECTOR LIABLE TO RETIRE BY ROTATION AND ALSO AS A WHOLE-TIME DIRECTOR.

The Chairperson informed the members that Mr Ashok Vemuri, was appointed as an Additional Director of the Company with effect from June 11, 2011 pursuant to Section 260 of the Companies Act, 1956. Mr Ashok Vemuri holds office of director up to the date of this Annual General Meeting. The Company has received notice in writing from a member along with a deposit of Rs. 500/- proposing the candidature of Mr Ashok Vemuri for the office of Director under the provisions of Section 257 of the Companies Act, 1956. None of the directors other than Mr Ashok Vemuri is interested in this resolution.

The Board of Directors at their meeting held on June 11, 2011, resolved to appoint Mr. Ashok Vemuri, as Whole-time Director of the Company for a period of five (5) years commencing from June 11, 2011.

The Chairperson sought the approval of the members under Section 269 and other applicable provisions of the Companies Act, 1956 to appoint Mr Ashok Vemuri as the Whole-Time Director of the Company.

Mr. Mayanak Mayot, a shareholder proposed and Mr. Arvind, a shareholder seconded the following resolution as an **Ordinary resolution**:



“RESOLVED THAT in accordance with the provisions of Section 257 and all other applicable provision, if any, of the Companies Act, 1956 or any statutory modification (s) or re-enactment thereof, Mr Ashok Vemuri, who was appointed as an Additional Director pursuant to the provisions of Section 260 of the Companies Act, 1956 and Article 114 of the Articles of Association of the Company, be and is hereby appointed as a Director of the Company, liable to retire by rotation”

RESOLVED FURTHER THAT in accordance with the provisions of Sections 198, 269 and 309 read with Schedule XIII and other applicable provisions, if any, of the Companies Act, 1956 including any statutory modification(s) or re-enactment(s) thereof, approval of the Company be and is hereby accorded to the appointment of Ashok Vemuri, as Whole-time Director of the Company for a period of five years, with effect from June 11, 2011 on the terms and conditions as stated in the explanatory statement and on the remuneration set out below, with the liberty to the Board of Directors (hereinafter referred to as “the Board”, which terms shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution) to alter and vary the terms and condition of appointment and/or remuneration, subject the same not exceeding the limits specified under Schedule XIII of the Companies Act, 1956 or any statutory modification(s) or reenactment thereof:

1. Salary per month : US \$ 59,000 in the scale of US \$ 55,000 - US\$ 100,000 per month.
2. Company performance linked incentive : Payable quarterly or at other intervals, as may be decided by the Board.
3. Individual performance linked incentive : Payable quarterly or at other intervals, as may be decided by the Board.
4. Long Term Bonus Plan: Be entitled to a Long term bonus payment, as may be decided by the Board.
5. Perquisites and allowances :
 - (i) Be covered under the health care, income protection and retirement plans applicable to US- based employees as per rules of the Company.
 - (ii) Health care benefits: As per rules of the company applicable to employees based in US.
 - (iii) Disability Insurance: As per rules of the company applicable to employees based in US.
 - (iv) Infosys Executive Retirement Plan (IERP): be eligible to participate in IERP where the Company may choose to match a certain percentage of the employee's contribution per year, up to a maximum amount as per the rules of the Company
 - (iv) Earned / privilege leave: As per the rules of the Company.
 - (v) Encashment of leave: Payable as per the rules of the Company.



Minimum remuneration :

RESOLVED FURTHER THAT notwithstanding anything herein above stated, where in any financial year closing on and after March 31, 2012, the Company incurs a loss or its profits are inadequate, the Company shall pay to Ashok Vemuri, the remuneration by way of salary, bonus and other allowances not exceeding the limits specified under Para 2 of Section II, Part II of Schedule XIII to the Companies Act, 1956 (including any statutory modifications or re-enactment(s) 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.

The Chairperson put the motion to vote, which was carried by a show of hands as an ordinary resolution by requisite majority.

20. APPOINTMENT OF Mr. B G SRINIVAS. AS DIRECTOR LIABLE TO RETIRE BY ROTATION AND ALSO AS A WHOLE-TIME DIRECTOR.

The Chairperson informed the members that Mr B G Srinivas, was appointed as an Additional Director of the Company with effect from June 11, 2011 pursuant to Section 260 of the Companies Act, 1956. Mr B G Srinivas holds office of director up to the date of this Annual General Meeting. The Company has received notice in writing from a member along with a deposit of Rs. 500/- proposing the candidature of Mr B G Srinivas for the office of Director under the provisions of Section 257 of the Companies Act, 1956. None of the directors other than Mr B G Srinivas is interested in this resolution.

The Board of Directors at their meeting held on June 11, 2011, resolved to appoint Mr. B G Srinivas, as Whole-time Director of the Company for a period of five (5) years commencing from June 11, 2011.

The Chairperson sought the approval of the members under Section 269 and other applicable provisions of the Companies Act, 1956 to appoint Mr B G Srinivas as the Whole-Time Director of the Company.

Mr. N R Ravikrishnan, a shareholder proposed and Mr. K R V Swamy, a shareholder seconded the following resolution as an **Ordinary resolution**:

"RESOLVED THAT in accordance with the provisions of Section 257 and all other applicable provision, if any, of the Companies Act, 1956 or any statutory modification (s) or re-enactment thereof, B G Srinivas, who was appointed as an Additional Director pursuant to the provisions of Section 260 of the Companies Act, 1956 and Article 114 of the Articles of Association of the Company, be and is hereby appointed as a Director of the Company, liable to retire by rotation"



RESOLVED FURTHER THAT in accordance with the provisions of Sections 198, 269 and 309 read with Schedule XIII and other applicable provisions, if any, of the Companies Act, 1956 including any statutory modification(s) or re-enactment(s) thereof, approval of the Company be and is hereby accorded to the appointment of B G Srinivas, as Whole-time Director of the Company for a period of five years, with effect from June 11, 2011 on the terms and conditions as stated in the explanatory statement and on the remuneration set out below, with the liberty to the Board of Directors (hereinafter referred to as "the Board", which terms shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution) to alter and vary the terms and condition of appointment and/or remuneration, subject the same not exceeding the limits specified under Schedule XIII of the Companies Act, 1956 or any statutory modification(s) or reenactment thereof:

1. Salary per month : GBP 32,650 in the scale of GBP 30,000 - GBP 65,000 per month.
2. Company performance linked incentive : Payable quarterly or at other intervals, as may be decided by the Board.
3. Individual performance linked incentive : Payable quarterly or at other intervals, as may be decided by the Board.
4. Long Term Bonus Plan: Be entitled to a Long term bonus payment, as may be decided by the Board.
5. Perquisites and allowances :
 - (i) Be covered under the health care, income protection and retirement plans applicable to UK- based employees as per rules of the Company.
 - (ii) Health care benefits: As per rules of the company applicable to employees based in UK.
 - (iii) Disability Insurance: As per rules of the company applicable to employees based in UK.
 - (iv) Earned / privilege leave: As per the rules of the Company.
 - (v) Encashment of leave: Payable as per the rules of the Company.

Minimum remuneration :

RESOLVED FURTHER THAT notwithstanding anything herein above stated, where in any financial year closing on and after March 31, 2012, the Company incurs a loss or its profits are inadequate, the Company shall pay to B G Srinivas, the remuneration by way of salary, bonus and other allowances not exceeding the limits specified under Para 2 of Section II, Part II of Schedule XIII to the Companies Act, 1956 (including any statutory modifications or re-enactment(s) 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.

The Chairperson put the motion to vote, which was carried by a show of hands as an ordinary resolution by requisite majority.



21. REMUNERATION IN THE FORM OF COMMISSION FOR NON-EXECUTIVE DIRECTORS

The Chairperson informed the members that Section 309 of the Companies Act, 1956 provides that a Director who is neither in the whole-time employment of the Company nor a managing director may be paid remuneration by way of commission, if the company by special resolution, authorizes such payment.

The proposed resolution would allow the Company to make payment by way of commission to the non-executive directors by way of commission to the non-executive directors till the period ending March 31, 2018 in accordance with Section 309 of the Companies Act, 1956.

All the directors other than Managing /Whole-time directors of the Company are deemed to be interested in the resolution to the extent of commission payable to them in accordance with the proposed resolution.

The Chairperson sought the approval of the members by way of Special Resolution under Section 309 of the Companies Act, 1956 to pay remuneration in the form of commission to the Non-executive Directors.

Dr. S R Kannan, a shareholder proposed and Mrs. Usha Sriram, a shareholder seconded the following resolution as an **Special resolution**:

"RESOLVED THAT pursuant to the provisions of Section 309 and other applicable provisions, if any, of the Companies Act, 1956 a sum not exceeding 1% per annum of the net profits of the company calculated in accordance with the provisions of Section 198, 349 and 350 of the Companies Act, 1956 be paid to and distributed amongst the directors of the company or some or any of them (other than the managing director and the whole-time directors) in such amounts or proportions and in such manner and in all respects as may be decided by the Board of Directors and such payments shall be made in respect of the profits of the company for each year of a period of five years commencing from April 1, 2013 to March 31, 2018.

The Chairperson put the motion to vote, which was carried by a show of hands as an special resolution by requisite majority.

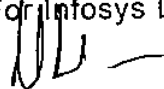
The Chairperson then declared the 31st Annual General Meeting as closed.

Thereafter, management responded to queries from members who participated over video conference from Mumbai.

The meeting concluded with a vote of thanks to the Chair.

Bangalore
June 12, 2012

CERTIFIED COPY
For Infosys Limited


N. R. Ravikrishnan
Company Secretary

SRIDAR IYENGAR
Chairman of the Meeting