

November 23, 2016

Dear member,

You are cordially invited to attend the Extra-ordinary General Meeting of the members of EdgeVerve Systems Limited ('the company') on Wednesday, November 30, 2016 at 10.00 A.M. IST at the Registered Office of the company at Plot No 44, Electronics City, Hosur Road, Bangalore - 560100.

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

Very truly yours,

Sd/-
Sandeep Dadlani
Chairman of the Board

Enclosures :

- 1. Notice to the Extra-ordinary General Meeting (EGM)*
- 2. Statement pursuant to Section 102 (1) of the Companies Act, 2013*
- 3. Proxy form*
- 4. Attendance slip*

EdgeVerve Systems Limited

Plot No. 47, Electronics City
Hosur Road
Bengaluru 560 100, India
T 91 80 3952 2222
F 91 80 2852 1300

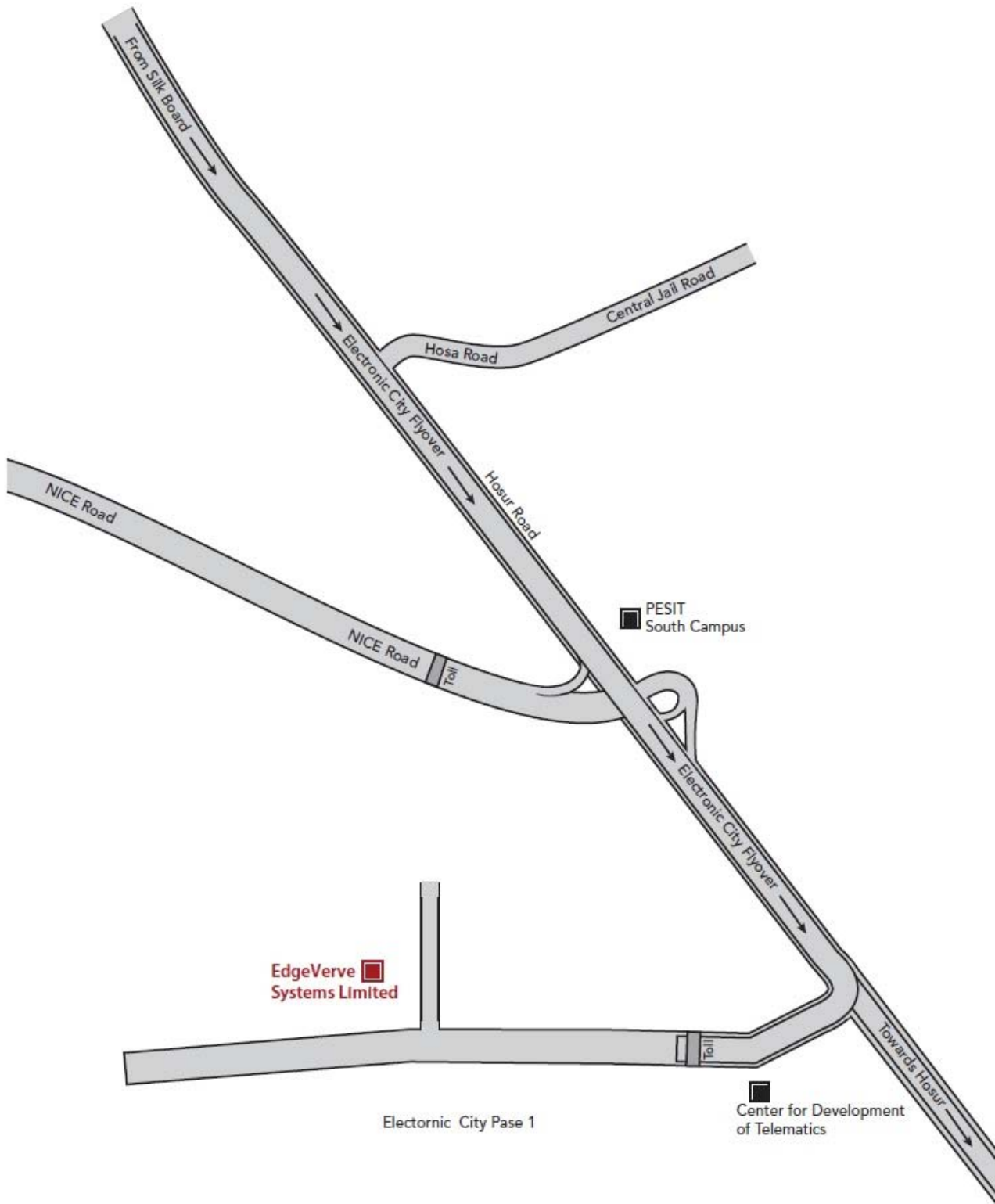
Registered Office:

CIN: U72200KA2014PLC073660

Plot No. 44, Electronics City
Hosur Road
Bengaluru 560 100, India

secretarial@edgeverve.com
www.edgeverve.com

Route map



Notice of the Extra-ordinary General Meeting

NOTICE is hereby given that the Extra-ordinary General Meeting (EGM) of the Members of EdgeVerve Systems Limited ('the Company') will be held on Wednesday, November 30, 2016 at 10.00 A.M. IST at the Registered Office of the company at Plot No. 44, Electronics City, Hosur Road, Bengaluru 560100, to transact the following business:

Special business

Item no. 1 – Appointment of Sanat Rao as non-executive director

To consider and if thought fit, to pass with or without modification(s), the following resolution 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, Sanat Rao (DIN:07657698) who was appointed as an additional director of the Company by the Board of Directors with effect from November 16, 2016, 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 their intention to propose Sanat Rao as a candidate for the office of a director of the Company, be and is hereby appointed as Director of the Company, liable to retire by rotation.

Item no. 2 – Revision in Remuneration of Arun Kumar Krishnan, Whole-time director

To consider and if thought fit, to pass with or without modification(s), the following resolution as special resolution:

RESOLVED THAT pursuant to the recommendation of the Board, the Nomination and Remuneration Committee ("the Committee") and pursuant to the provisions of Section 196, 197 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof), read with Schedule V to the Act (including any statutory modification(s) or re-enactment(s) thereof), consent of the Members be and is hereby accorded to revise the annual compensation of Arun Kumar Krishnan, (DIN : 05345566), Whole-time Director, with effect from November 1, 2016, on the terms and conditions as specified in the Explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013 annexed to this Notice and the remuneration payable, are as follows:

1. **Fixed Salary:** Annual fixed salary in the range of ₹ 60,00,000 to ₹ 80,00,000 to be paid periodically in accordance with the Company's normal payroll practices and subject to tax withholding.
2. **Variable pay:** Variable compensation in the range of ₹ 35,00,000 to ₹ 60,00,000 less applicable tax withholdings to be paid on achievement of targets set by the Board, and payable at such intervals as may be decided by the Board of Directors from time to time.
3. **Long-term bonus/ incentive plan:** Long term bonus and incentives including RSUs/ ESOPs in the range of ₹ 40,00,000 to ₹ 60,00,000. The RSU and stock options would vest over a period of 4 years and shall be exercisable within the period as approved by the Nomination and Remuneration Committee. The exercise price of the RSUs will be equal to the par value of the shares and the exercise price of the stock options would be market price as on the date of grant as approved by the shareholders. RSUs and stock options, in future periods, will be granted on achievement of performance conditions, as may be decided by the Committee.
4. **Minimum remuneration:** Further and notwithstanding anything herein, should the Company incur a loss or have inadequate profits in any financial year closing on and after March 31, 2017, during the tenure of Arun Kumar Krishnan as a Whole-time director of the Company, the

Company incurs a loss or its profits are inadequate, the Company shall pay to Arun Kumar Krishnan the above remuneration by way of fixed pay, variable pay, bonus and other allowances as a minimum remuneration but not exceeding the limits specified under Section II of Part II of Schedule V to the Companies Act, 2013 (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.

5. **Perquisites and allowances:** Perquisites and all other allowances including earned/ privilege leave, Contribution to PF, superannuation fund, gratuity, encashment of leave are as per the rules of the Company.
6. Annual increases to components of Arun Kumar Krishnan's compensation will be determined on an annual basis by the Board or its committees at its sole discretion, taking into account the Company's prior years' audited financial performance, market conditions and independent compensation benchmarks.

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.

*by order of the Board of Directors
for **EdgeVerve Systems Limited***

Bengaluru
November 23, 2016

Sd/-
Sudhir Gaonkar
Company Secretary

Notes

1. The explanatory statement pursuant to Section 102 of the Companies Act, 2013, which sets out details relating to Special Business at the meeting, is annexed hereto.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE AT THE MEETING AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company.
3. The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before (till 9.59 a.m., November 28, 2016) the commencement of the meeting. A Proxy form is sent herewith.
4. Members / proxies should bring duly-filled attendance slips sent herewith to attend the meeting.

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

Item no. 1

The Board, at its meeting held on October 11, 2016, appointed Sanat Rao as an additional director of the Company with effect from November 16, 2016, 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 a deposit of ₹ 100,000/- proposing the candidature of Sanat Rao for the office of director, under the provisions of Section 149, 152 of the Companies Act, 2013.

The Company has received (i) consent in writing from Sanat Rao to act as Non-Executive 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, from Sanat Rao 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 Sanat Rao as Non-Executive Director of the Company, liable to retire by rotation.

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

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

Item 2:

The Nomination and Remuneration Committee ('the Committee') and the Board, based on Arun Kumar Krishnan's performance in fiscal 2016, market conditions and independent compensation benchmarks, recommend revision of his compensation.

Pursuant to the authority granted to the Board in the relevant resolution passed at the Annual General Meeting held on August 31, 2016 ('2016 AGM') and on recommendation of the Committee, the Board has approved the amendments to the existing compensation structure. As a best corporate governance practice, the Board recommends the revision of Arun Kumar Krishnan's compensation for Member's approval in the following manner:

1. **Fixed Salary:** Annual fixed salary in the range of ₹ 60,00,000 to ₹ 80,00,000 to be paid periodically in accordance with the Company's normal payroll practices and subject to tax withholding.
2. **Variable pay:** Variable compensation in the range of ₹ 35,00,000 to ₹ 60,00,000 less applicable tax withholdings to be paid on achievement of targets set by the Board, and payable at such intervals as may be decided by the Board of Directors from time to time.
3. **Long-term bonus/ incentive plan:** Long term bonus and incentives including RSUs/ ESOPs in the range of ₹ 40,00,000 to ₹ 60,00,000. The RSU and stock options would vest over a period of 4 years and shall be exercisable within the period as approved by the Nomination and Remuneration Committee. The exercise price of the RSUs will be equal to the par value of the shares and the exercise price of the stock options would be market price as on the date of grant as approved by the shareholders. RSUs and stock options, in future periods, will be granted on achievement of performance conditions, as may be decided by the Committee.
4. **Minimum remuneration:** Further and notwithstanding anything herein, should the Company incur a loss or have inadequate profits in any financial year closing on and after March 31, 2017, during the tenure of Arun Kumar Krishnan as a Whole-time director of the Company, the Company incurs a loss or its profits are inadequate, the Company shall pay to Arun Kumar Krishnan the above remuneration by way of fixed pay, variable pay, bonus and other allowances

as a minimum remuneration but not exceeding the limits specified under Section II of Part II of Schedule V to the Companies Act, 2013 (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.

5. **Perquisites and allowances:** Perquisites and all other allowances including earned/ privilege leave, Contribution to PF, superannuation fund, gratuity, encashment of leave are as per the rules of the Company.
6. Annual increases to components of Arun Kumar Krishnan's compensation will be determined on an annual basis by the Board or its committees at its sole discretion, taking into account the Company's prior years' audited financial performance, market conditions and independent compensation benchmarks.

This may be treated as an abstract of the terms and conditions governing the variation in the payment of remuneration to Arun Kumar Krishnan pursuant to Section 190 of the Companies Act, 2013 and other applicable provisions of the Act, if any. The Agreement entered into between the Company and Arun Kumar Krishnan is available for inspection without any fee by the Members at the Company's registered office during normal business hours on working days.

No director, key managerial personnel or their relatives, except Arun Kumar Krishnan to whom the resolution relates, is interested in or concerned with the resolution.

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

*by order of the Board of Directors
for **EdgeVerve Systems Limited***

Bengaluru
November 23, 2016

Sd/-
Sudhir Gaonkar
Company Secretary

Proxy form

[Pursuant to Section 105 (6) of the Companies Act, 2013 and rule 19 (3) of the Companies (Management and Administration) Rules, 2014]



EdgeVerve Systems Limited

CIN : U72200KA2014PLC073660

Plot No. 44, Electronics City, Hosur Road, Bengaluru 560

100, India secretarial@edgeverve.com |

www.edgeverve.com

Extra-ordinary General Meeting – November 30, 2016

Name of the member(s)

Registered address

Email

Folio no. / Client ID

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DP ID

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I / We, being the member(s) of shares of the above named company, hereby appoint

Name:

Email:

Address :

.....
.....
.....

Signature : _____

or failing him / her

Name:

Email:

Address :

.....
.....
.....

Signature : _____

or failing him / her

Name:
 Email:

Address :

Signature : _____

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the EdgeVerve Systems Limited Extra-ordinary general meeting of the company, to be held on the 30th day of November 2016 At 10.00 a.m. at the Registered Office of the Company and at any adjournment thereof in respect of such resolutions as are indicated below :

Resolution number	Resolution	Vote (Optional see Note 2) (Please mention no. of shares)		
		For	Against	Abstain
Special business				
1	Ordinary Resolution for Appointment of Sanat Rao as non-executive director			
2	Special Resolution for Revision in Remuneration of Arun Kumar Krishnan, Whole-time director			

Signed this day of 2016.

.....
 Signature of the member

.....
 Signature of the proxy holder(s)



Notes :

1. This form, in order to be effective, should be duly stamped, completed, signed and deposited at the registered office of the Company, not less than 48 hours before the Extra-ordinary General Meeting.
2. It is optional to indicate your preference. If you leave the 'for', 'against' or 'abstain' column blank against any or all of the resolutions, your proxy will be entitled to vote in the manner as he/she may deem appropriate.

.....Please tear here.....

Attendance slip



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 Plot No. 44, Electronics City, Hosur Road, Bengaluru 560
 100, India secretarial@edgeverve.com |
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Extra-ordinary General Meeting – November 30, 2016

Registered Folio no. / DP ID no. / Client ID no. :

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Number of shares held

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I certify that I am a member / proxy / authorized representative for the member of the Company.

I hereby record my presence at the Extra-ordinary General Meeting of the Company at Plot No. 44, Electronics City, Hosur Road, Bengaluru 560 100, India on Wednesday, November 30, 2016 at 10.00 a.m. IST.

.....
 Name of the member / proxy
 (in BLOCK letters)

.....
 Signature of the member / proxy

Note : Please fill up this attendance slip and hand it over at the entrance of the meeting hall.

**EdgeVerve Systems Limited**

CIN : U72200KA2014PLC073660

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India Phone : +91 80 3952 2222

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