

## B. Board meetings

### Scheduling and selection of agenda items for Board meetings

Dates for Board meetings in the ensuing year are decided in advance and published as part of the Annual Report. Most Board meetings are held at our registered office at Electronics City, Bangalore, India. The Chairperson of the Board and the Company Secretary draft the agenda for each meeting, along with explanatory notes, in consultation with the CEO and the Lead Independent Director, and distribute these in advance to the directors. Every Board member can suggest additional items for inclusion in the agenda. The Board meets at least once a quarter to review the quarterly results and other items on the agenda, and also on the occasion of the Annual General Meeting of the shareholders. Additional meetings are held, when necessary. Independent directors are expected to attend at least four Board meetings in a year. However, the Board being represented by independent directors from various parts of the world, it may not be possible for each one of them to be physically present at all the meetings. We use video / teleconferencing facilities to enable their participation. Committees of the Board usually meet the day before the formal Board meeting, or whenever the need arises for transacting business. Six Board meetings were held during the year ended March 31, 2010. These were held on April 15, 2009; May 02, 2009; June 20, 2009 (coinciding with last year's Annual General Meeting of the shareholders); July 10, 2009; October 9, 2009 and January 12, 2010.

### Attendance of directors during fiscal 2010

Name of the director	No. of meetings	
	Held	Attended
N. R. Narayana Murthy	6	6
Nandan M. Nilekani <sup>(1)</sup>	3	2
S. Gopalakrishnan	6	6
Deepak M. Satwalekar	6	5
Prof. Marti G. Subrahmanyam	6	5
Sridar A. Iyengar	6	6
Dr. Omkar Goswami	6	4
Rama Bijapurkar <sup>(2)</sup>	6	5
Claude Smadja	6	5
David L. Boyles	6	5
Prof. Jeffrey S. Lehman	6	5
K.V. Kamath <sup>(3)</sup>	4	4
K. Dinesh	6	6
S. D. Shibulal	6	6
T. V. Mohandas Pai	6	6
Srinath Batni	6	6

Notes: All of the above directors attended the Annual General Meeting held on June 20, 2009.

<sup>(1)</sup> Ceased to be a director with effect from July 9, 2009.

<sup>(2)</sup> Ceased to be a director with effect from April 13, 2010.

<sup>(3)</sup> Appointed as director with effect from May 2, 2009.

### Availability of information to Board members

The Board has unfettered and complete access to any information within the Company, and to any of our employees. At Board meetings, managers who can provide additional insights into the items being discussed are invited.

Regular updates provided to the Board include:

- Annual operating plans and budgets, capital budgets and updates
- Quarterly results of our operating divisions or business segments
- Minutes of meetings of audit, compensation, nominations, risk management and investor grievance committees as well as abstracts of circular resolutions passed
- The Board minutes of the subsidiary companies
- General notices of interest received from directors
- Dividend data
- Information on recruitment and remuneration of senior officers just below the Board level, including appointment or removal of the CFO and Company Secretary
- Materially important litigations, show cause, demand, prosecution and penalty notices
- Fatal or serious accidents, dangerous occurrences, and material effluent or pollution problems
- Any materially relevant defaults in financial obligations to and by us
- Any issue that involves possible public or product liability claims of a substantial nature
- Details of joint ventures, acquisitions of companies or collaboration agreements
- Transactions that involve substantial payments toward goodwill, brand equity or intellectual property
- Any significant development on the human resources aspect
- Sale of material nature, of investments, subsidiaries and assets, which are not in the normal course of business
- Details of foreign exchange exposure and the steps taken by the Management to limit risks of adverse exchange rate movement
- Non-compliance of any regulatory, statutory or listing requirements, as well as shareholder services such as non-payment of dividend and delays in share transfer.

### Discussion with independent directors

The Board's policy is to regularly have separate meetings with independent directors to update them on all business-related issues and new initiatives. In such meetings, the executive directors and other members of the senior management make presentations on relevant issues.

In addition, our independent directors meet periodically in an executive session, that is without the Chairperson, or any of the executive directors, or the Management.

### Materially significant related party transactions

There have been no materially significant related party transactions, monetary transactions or relationships between the Company and directors, the Management, subsidiary or relatives, except for those disclosed in the financial statements for the year ended March 31, 2010.