

Genpact LTD  
Form DEF 14A  
March 20, 2009

Use these links to rapidly review the document

[TABLE OF CONTENTS](#)

[Table of Contents](#)

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

**SCHEDULE 14A**

Proxy Statement Pursuant to Section 14(a) of  
the Securities Exchange Act of 1934 (Amendment No. )

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))**
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material Pursuant to §240.14a-12

**GENPACT LIMITED**

---

(Name of Registrant as Specified In Its Charter)

**None**

---

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

- No fee required.
- Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.
  - (1) Title of each class of securities to which transaction applies:
  - (2) Aggregate number of securities to which transaction applies:
  - (3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):

Edgar Filing: Genpact LTD - Form DEF 14A

(4) Proposed maximum aggregate value of transaction:

(5) Total fee paid:

o Fee paid previously with preliminary materials.

o Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

(1) Amount Previously Paid:

(2) Form, Schedule or Registration Statement No.:

(3) Filing Party:

(4) Date Filed:

---

Table of Contents

March 19, 2009

Dear Fellow Shareholder:

I am pleased to invite you to attend the 2009 Annual General Meeting of Shareholders of Genpact Limited to be held on Wednesday, April 15, 2009 at the offices of General Atlantic LLC located at Park Avenue Plaza, 55 East 52<sup>nd</sup> Street, New York, New York 10055. The Annual General Meeting will commence at 10 a.m. Eastern Daylight time.

At the annual meeting, we expect to consider and act upon the following matters:

- (1) To elect eleven (11) directors to hold office until the next annual election and until their successors are duly elected and qualified;
- (2) To ratify and approve the appointment of KPMG as our independent registered public accounting firm for the fiscal year ending December 31, 2009; and
- (3) To transact such other business as may properly come before the meeting or any adjournment thereof.

Details regarding admission to the meeting and the business to be conducted at the meeting are more fully described in the accompanying Notice of 2009 Annual General Meeting and Proxy Statement.

Your vote is important. Whether or not you plan to attend the annual meeting, I hope you will vote as soon as possible. Voting by proxy will ensure your representation at the Annual General Meeting if you do not attend in person. Please review the instructions on the enclosed proxy card regarding each of your voting options.

**Important Notice Regarding the Availability of Proxy Materials for the Shareholder meeting to be held on April 15, 2009. The proxy statement and annual report to shareholders are available at [www.genpact.com](http://www.genpact.com).**

Thank you for your ongoing support of and continued interest in Genpact.

Sincerely,

Pramod Bhasin  
*President and Chief Executive Officer*

---

Table of Contents

## **GENPACT LIMITED**

**Canon's Court  
22 Victoria Street  
Hamilton HM  
Bermuda**

### **NOTICE OF 2009 ANNUAL GENERAL MEETING OF SHAREHOLDERS**

**To Be Held on April 15, 2009**

The 2009 Annual General Meeting of Shareholders of Genpact Limited, which is referred to herein as the annual meeting or the meeting, will be held on Wednesday, April 15, 2009, at the offices of General Atlantic LLC located at Park Avenue Plaza, 55 East 52<sup>nd</sup> Street, New York, New York 10055. The annual meeting will commence at 10 a.m. Eastern Daylight time and the following matters will be considered and acted upon at the annual meeting:

- (1) To elect eleven (11) directors to hold office until the next annual election and until their successors are duly elected and qualified;
- (2) To ratify and approve the appointment of KPMG as our independent registered public accounting firm for the fiscal year ending December 31, 2009; and
- (3) To transact such other business as may properly come before the meeting or any adjournment thereof.

Shareholders of record at the close of business on March 5, 2009 are entitled to vote at the annual meeting. Your vote is important regardless of the number of shares you own. Whether you expect to attend the annual meeting or not, please complete, sign, date and promptly return the enclosed proxy card in the postage-prepaid envelope we have provided. You can also submit your proxy to vote your shares over the Internet as provided in the instructions set forth on the proxy card. Your prompt response will ensure that your shares are represented at the annual meeting. You can change your vote and revoke your proxy at any time before the polls close at the annual meeting by following the procedures described in the accompanying proxy statement.

All shareholders are cordially invited to attend the annual meeting.

By Order of the Board of Directors,

Victor F. Guaglianone  
*Corporate Secretary*

**March 19, 2009**

---

## TABLE OF CONTENTS

	Page
<b><u>IMPORTANT INFORMATION ABOUT THE ANNUAL GENERAL MEETING AND VOTING</u></b>	<u>1</u>
<u>What is the purpose of the annual meeting?</u>	<u>1</u>
<u>Who can vote?</u>	<u>1</u>
<u>How many votes do I have?</u>	<u>2</u>
<u>Is my vote important?</u>	<u>2</u>
<u>How do I vote?</u>	<u>2</u>
<u>Can I change my vote after I have mailed my proxy card or after I have submitted my proxy to vote my shares over the Internet?</u>	<u>2</u>
<u>Can I vote if my shares are held in "street name"?</u>	<u>3</u>
<u>What constitutes a quorum?</u>	<u>3</u>
<u>What vote is required for each item?</u>	<u>3</u>
<u>How will votes be counted?</u>	<u>3</u>
<u>Who will count the votes?</u>	<u>4</u>
<u>How does the Board of Directors recommend that I vote on the proposals?</u>	<u>4</u>
<u>Will any other business be conducted at the meeting or will other matters be voted on?</u>	<u>4</u>
<u>Where can I find the voting results?</u>	<u>4</u>
<u>How and when may I submit a shareholder proposal, including a shareholder nomination for director, for the 2010 annual general meeting?</u>	<u>4</u>
<u>What are the costs of soliciting these proxies?</u>	<u>6</u>
<u>Will the 2008 financial statements be presented to the annual meeting?</u>	<u>6</u>
<u>How can I obtain an Annual Report on Form 10-K?</u>	<u>6</u>
<u>Householding of Annual Meeting Materials</u>	<u>6</u>
<b><u>SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT</u></b>	<u>7</u>
<u>Section 16(a) Beneficial Ownership Reporting Compliance</u>	<u>9</u>
<b><u>PROPOSAL 1 ELECTION OF DIRECTORS</u></b>	<u>10</u>
<b><u>CORPORATE GOVERNANCE</u></b>	<u>12</u>
<u>General</u>	<u>12</u>
<u>Director Independence</u>	<u>12</u>
<u>Director Nomination Process</u>	<u>13</u>
<u>Board of Directors Meetings and Committees</u>	<u>13</u>
<u>Audit Committee</u>	<u>14</u>
<u>Compensation Committee</u>	<u>14</u>
<u>Nominating and Governance Committee</u>	<u>15</u>
<u>Communicating with the Independent Directors</u>	<u>15</u>
<u>Code of Conduct and Ethics</u>	<u>16</u>
<u>Report of the Audit Committee</u>	<u>16</u>
<b><u>CERTAIN RELATIONSHIPS AND RELATED PARTY TRANSACTIONS</u></b>	<u>17</u>
<u>Policies and Procedures for Related Party Transactions</u>	<u>17</u>

	Page
<b><u>INFORMATION ABOUT EXECUTIVE OFFICERS</u></b>	<u>21</u>
<u>Background Information</u>	<u>21</u>
<b><u>INFORMATION ABOUT EXECUTIVE AND DIRECTOR COMPENSATION</u></b>	
	<u>22</u>
<u>Compensation Discussion and Analysis</u>	<u>22</u>
<u>2008 Summary Compensation Table</u>	<u>28</u>
<u>2008 Grants of Plan-Based Awards</u>	<u>31</u>
<u>2008 Outstanding Equity Awards at Fiscal Year End</u>	<u>36</u>
<u>2008 Option Exercises</u>	<u>38</u>
<u>Pension Benefits</u>	<u>38</u>
<u>Nonqualified Deferred Compensation</u>	<u>38</u>
<u>Potential Payments Upon Termination or Change in Control</u>	<u>38</u>
<b><u>DIRECTOR COMPENSATION</u></b>	
	<u>41</u>
<u>Report of the Compensation Committee</u>	<u>43</u>
<u>Compensation Committee Interlocks and Insider Participation</u>	<u>44</u>
<u>Securities Authorized for Issuance Under Equity Compensation Plans</u>	<u>44</u>
<b><u>PROPOSAL 2 RATIFICATION OF SELECTION OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM</u></b>	
	<u>45</u>
<u>Independent Registered Public Accounting Firm Fees and Other Matters</u>	<u>45</u>
<b><u>OTHER MATTERS</u></b>	
	<u>46</u>
<b><u>ELECTRONIC SUBMISSION OF PROXIES FOR VOTING</u></b>	
	<u>46</u>

Table of Contents

**GENPACT LIMITED**

**Canon's Court  
22 Victoria Street  
Hamilton, HM 12  
Bermuda**

**PROXY STATEMENT FOR ANNUAL GENERAL MEETING OF SHAREHOLDERS  
April 15, 2009**

This proxy statement contains information about the 2009 Annual General Meeting of Shareholders of Genpact Limited, which we refer to in this proxy statement as the annual meeting or the meeting. The annual meeting will be held on Wednesday, April 15, 2009, at the offices of General Atlantic LLC located at Park Avenue Plaza, 55 East 52<sup>nd</sup> Street, New York, New York 10055. The annual meeting will commence at 10 a.m. Eastern Daylight time.

This proxy statement is furnished in connection with the solicitation of proxies by the board of directors of Genpact Limited, which is also referred to as Genpact or the Company in this proxy statement, for use at the annual meeting and at any adjournment of the annual meeting. All proxies will be voted in accordance with the instructions they contain. If no instruction is specified on a proxy, it will be voted in favor of the matters set forth in the Notice of 2009 Annual General Meeting. A shareholder may revoke any proxy at any time before it is exercised by giving our Secretary written notice to that effect either before or at the annual meeting by signing and submitting another proxy with a later date or by attending the meeting in person and voting such holder's shares.

Our Annual Report to Shareholders, including our Annual Report on Form 10-K, for the fiscal year ended December 31, 2008 is being mailed to shareholders with the Notice of 2009 Annual General Meeting and this proxy statement on or about March 19, 2009.

**A copy of our Annual Report on Form 10-K for the fiscal year ended December 31, 2008 as filed with the United States Securities and Exchange Commission (the "SEC"), except for exhibits, will be furnished without charge to any shareholder upon written request to Genpact Limited, 1251 Avenue of the Americas, 41<sup>st</sup> Floor, New York, New York 10020, attention: Corporate Secretary.**

**IMPORTANT INFORMATION ABOUT THE ANNUAL GENERAL MEETING AND VOTING**

**What is the purpose of the annual meeting?**

At the annual meeting, shareholders will consider and act on the following matters:

1. To elect eleven (11) directors to hold office until the next annual election and until their successors are duly elected and qualified.
2. To ratify and approve the appointment of KPMG as our independent registered public accounting firm for the fiscal year ending December 31, 2009.
3. To transact such other business as may properly come before the annual meeting or any adjournment thereof.

**Who can vote?**

To be able to vote, you must have been a shareholder of record at the close of business on March 5, 2009. This date is the record date for the annual meeting.

## Edgar Filing: Genpact LTD - Form DEF 14A

### Table of Contents

Shareholders of record at the close of business on March 5, 2009 are entitled to vote on each proposal at the annual meeting. The number of outstanding common shares entitled to vote on each proposal at the meeting is 214,591,280.

#### **How many votes do I have?**

Each common share of Genpact that you owned on the record date entitles you to one vote on each matter that is voted on at the annual meeting.

#### **Is my vote important?**

Your vote is important regardless of how many common shares you own. Please take the time to vote. Take a moment to read the instructions below. Choose the way to vote that is easiest and most convenient for you and submit your proxy so your vote is cast as soon as possible.

#### **How do I vote?**

If you are a record holder of Genpact shares, you may deliver your proxy to vote your shares in one of the following ways or you may vote in person at the annual meeting. If you hold your shares in "street name", refer to the information below on how to vote your shares.

*You may submit your proxy to vote by mail.* You may vote by completing and signing the proxy card that accompanies this proxy statement and promptly mailing it in the enclosed postage-prepaid envelope. You do not need to put a stamp on the enclosed envelope if you mail it in the United States. The shares you own will be voted according to the instructions on the proxy card you mail. If you sign and return the proxy card, but do not give any instructions on a particular matter to be voted on as described in this proxy statement, the shares you own will be voted in accordance with the recommendations of our board of directors. The board of directors recommends that you vote **FOR** Proposals 1 and 2.

*You may submit your proxy to vote over the Internet.* If you have Internet access, you may submit your proxy to vote your shares from any location in the world by following the "Electronic Voting Instructions" set forth on the enclosed proxy card.

*You may vote in person.* If you attend the meeting at the location set forth in the accompanying Notice of 2009 Annual General Meeting, you may vote by delivering your completed proxy card in person or you may vote by completing a ballot. Ballots will be available at the meeting. If you attend the meeting in person you will need to bring an acceptable form of photo identification, such as a driver's license or passport.

#### **Can I change my vote after I have mailed my proxy card or after I have submitted my proxy to vote my shares over the Internet?**

Yes. You can revoke your proxy and change your vote at any time before the polls close at the meeting by doing any one of the following things:

signing and delivering another proxy with a later date to our Corporate Secretary at Genpact Limited, 1251 Avenue of the Americas, 41<sup>st</sup> Floor, New York, New York 10020 USA;

submitting another proxy to vote with a later date over the Internet;

giving our Corporate Secretary written notice before or at the meeting that you want to revoke your proxy; or

voting in person at the meeting.





Table of Contents

Your attendance at the meeting alone will not revoke your proxy.

**Can I vote if my shares are held in "street name"?**

If the shares you own are held in "street name" by a bank or brokerage firm, your bank or brokerage firm, as the record holder of your shares, is required to vote your shares according to your instructions. In order to vote your shares, you will need to follow the directions your bank or brokerage firm provides you. Many banks and brokerage firms also offer the option of voting over the Internet or by telephone, instructions for which would be provided by your bank or brokerage firm on your vote instruction form.

If your shares are held in street name, you must bring an account statement or letter from your brokerage firm or bank showing that you are the beneficial owner of the shares as of the record date in order to be admitted to the meeting on April 15, 2009. To be able to vote your shares held in street name at the meeting, you will need to obtain a proxy card from the holder of record.

**What constitutes a quorum?**

In order for business to be conducted at the annual meeting with respect to a particular matter, a quorum must be present for that particular matter. For each of the proposals described in the accompanying Notice of 2009 Annual General Meeting, we will have a quorum if at least two shareholders are present in person or by proxy who hold or represent more than 50 percent of the outstanding shares entitled to vote, or at least 107,295,641 shares.

Common shares represented in person or by proxy (including "broker non-votes" and shares that abstain or do not vote with respect to a particular proposal to be voted upon) will be counted for the purpose of determining whether a quorum exists at the annual meeting for that proposal. "Broker non-votes" are shares that are held in "street name" by a bank or brokerage firm that indicates on its proxy that it does not have discretionary authority to vote on a particular matter.

If a quorum is not present, the annual meeting will be adjourned until a quorum is obtained.

**What vote is required for each item?**

For each of the proposals being considered at the annual meeting, approval of the proposal requires the affirmative vote of a simple majority of the votes cast. There is no cumulative voting in the election of directors. The election of each director nominee will be considered and voted upon as a separate proposal. Abstentions and broker "non-votes" are not counted as votes cast and will not affect the voting results on any proposals. If the proposal for the election of a director nominee does not receive the required majority of the votes cast, then the director will not be elected and the position on the board of directors that would have been filled by the director nominee will become vacant. The board of directors has the ability to fill any vacancy upon the recommendation of its nominating and governance committee.

**How will votes be counted?**

Each common share will be counted as one vote according to the instructions contained on a properly completed proxy, whether submitted by mail, over the Internet, or on a ballot voted in person at the annual meeting. Shares will not be voted in favor of a proposal if either (1) the shareholder abstains from voting on a particular matter, or (2) the shares are broker non-votes. If the shareholder signs and submits but does not indicate voting instructions on the proxy card, the proxies will have the authority to vote for proposals 1 and 2.

Table of Contents

**Who will count the votes?**

An independent vote tabulator will count the votes. Computershare has been appointed by the board of directors as the independent Inspector of Election and will determine the existence of a quorum, validity of proxies and ballots, and certify the results of the voting.

**How does the board of directors recommend that I vote on the proposals?**

The board of directors recommends that you vote:

**FOR** the election of the eleven directors listed under Proposal 1 to hold office until the next annual election and until their successors are duly elected and qualified; and

**FOR** the ratification and approval of the appointment of KPMG as our independent registered public accounting firm for the fiscal year ending December 31, 2009.

**Will any other business be conducted at the meeting or will other matters be voted on?**

The board of directors does not know of any other matters that may properly come before the meeting. If any other matter properly comes before the meeting, the persons named in the proxy card that accompanies this proxy statement, whether you submit your proxy by mail or through the Internet, will exercise their judgment in deciding how to vote, or otherwise act, at the meeting with respect to that matter or proposal.

**Where can I find the voting results?**

We will report the voting results in our quarterly report on Form 10-Q for the second quarter of fiscal 2009, which we expect to file with the SEC in August 2009.

**How and when may I submit a shareholder proposal, including a shareholder nomination for director, for the 2010 annual general meeting?**

Our bye-laws contain advance notice procedures with regard to shareholder proposals not related to director nominations. If you are interested in submitting a proposal for inclusion in the proxy statement for the 2010 annual general meeting, you need to follow the procedures outlined in Rule 14a-8 of the Securities Exchange Act of 1934, or the Exchange Act. To be eligible for inclusion, we must receive your shareholder proposal intended for inclusion in the proxy statement for our 2010 Annual General Meeting of Shareholders at our New York City office as set forth below no later than November 18, 2009.

Bermuda law provides that shareholders who collectively hold at least 5% of the total voting rights of our outstanding common shares, or any group comprised of at least 100 or more registered shareholders, may require a proposal to be submitted to an annual general meeting of shareholders. Bermuda law generally requires that notice of such a proposal must be deposited at our registered office not less than six weeks before the date of the meeting.

A shareholder's notice to our corporate secretary must be in proper written form and must set forth, as to each matter the shareholder proposes to bring before the meeting:

a description of the business desired to be brought before the meeting, the text of the proposal or business (including the text of any resolutions proposed for consideration and if such business includes a proposal to amend our bye-laws, the language of the proposed amendment), the reasons for conducting the business at the meeting and any material interest in such business of such shareholder on whose behalf the proposal is made;

the name and record address of the shareholder;

4

---

Table of Contents

the class and number of shares of our share capital which are owned and of record by the shareholder;

a representation that the shareholder is a holder of record of our shares entitled to vote at the meeting and that the shareholder intends to appear in person or by proxy at the meeting to propose such business; and

a representation as to whether the shareholder intends or is part of a group which intends to deliver a proxy statement or form of proxy to holders of at least the percentage of our outstanding share capital required to approve or adopt the business proposal, or otherwise to solicit proxies from shareholders in support of such proposal.

Our bye-laws also contain advance notice procedures with regard to shareholder proposals related to the nomination of candidates for election as directors. These procedures provide that any shareholder entitled to vote for the election of directors may nominate persons for election as directors only if written notice of such shareholder's intent to make such nomination is given to our corporate secretary not later than (i) with respect to an election to be held at an annual general meeting, not less than 90 days nor more than 120 days prior to the anniversary date of the immediately preceding annual meeting or not later than ten days after notice or public disclosure of the date of the annual meeting is given or made available to shareholders, whichever date is earlier, and (ii) with respect to an election to be held at a special general meeting for the election of directors, the close of business on the tenth day following the date on which notice of such meeting is first given to shareholders.

A shareholder's notice to our corporate secretary must be in proper written form and must set forth information related to the shareholder giving the notice and the owner on whose behalf the nomination is made, including:

the name and record address of the shareholder and the owner;

the class and number of shares of our share capital which are owned and of record by the shareholder;

a representation that the shareholder is a holder of record of our shares entitled to vote at that meeting and that the shareholder intends to appear in person or by proxy at the meeting to bring the nomination before the meeting; and

a representation as to whether the shareholder intends or is part of a group which intends to deliver a proxy statement or form of proxy to holders of at least the percentage of our outstanding share capital required to elect the nominee, or otherwise to solicit proxies from shareholders in support of such nomination.

As to each person whom the shareholder proposes to nominate for election as a director:

all information relating to the person that would be required to be disclosed in a proxy statement or other filings required to be made in connection with solicitations of proxies for election of directors pursuant to the Exchange Act; and

the nominee's written consent to being named in the proxy statement as a nominee and to serving as a director if elected.

Any proposals, nominations or notices should be sent to:

Genpact Limited  
1251 Avenue of the Americas, 41<sup>st</sup> Floor  
New York, New York 10020  
Attention: Corporate Secretary

Table of Contents

**What are the costs of soliciting these proxies?**

We will bear the costs of solicitation of proxies. We are initially soliciting these proxies by mail, but our directors, officers and selected other employees may also solicit proxies by telephone, e-mail or by other means of communication without additional remuneration. Directors, officers and employees who help us in solicitation of proxies will not be specially compensated for those services, but they may be reimbursed for their reasonable out-of-pocket expenses incurred in connection with their solicitation. Brokers, custodians and fiduciaries will be requested to forward proxy soliciting material to the owners of our common shares that they hold in their names. We will reimburse banks and brokers for their reasonable out-of-pocket expenses incurred in connection with the distribution of our proxy materials.

**Will the 2008 financial statements be presented to the annual meeting?**

Yes. At the annual meeting we will present the audited consolidated financial statements for the fiscal year ended December 31, 2008, as required by Bermuda law. Copies of these financial statements are included in our Annual Report to Shareholders, which we are delivering to you with this proxy statement.

**How can I obtain an Annual Report on Form 10-K?**

Our Annual Report on Form 10-K for the fiscal year ended December 31, 2008 is available on our website at [www.genpact.com](http://www.genpact.com) and is being distributed with the Annual Report to Shareholders. If you would like a copy of our Annual Report on Form 10-K, we will send you one without exhibits at no charge. Please contact:

Genpact Limited  
1251 Avenue of the Americas, 41<sup>st</sup> Floor  
New York, New York 10020  
Attention: Corporate Secretary

Our website address is provided for convenience only. We are not including the information on our website, or any information which may be linked through our website, as a part of this proxy statement nor is it incorporated herein.

**Householding of Annual Meeting Materials**

Some banks, brokers and other nominee record holders may participate in the practice of "householding" proxy statements and annual reports. This means that only one copy of our proxy statement and annual report to shareholders may have been sent to multiple shareholders in your household. We will promptly deliver a separate copy of either document to you if you contact us at the following address: Genpact Limited, 1251 Avenue of the Americas, 41<sup>st</sup> Floor, New York, New York 10020, Attention: Corporate Secretary. If you want to receive separate copies of the proxy statement or annual report to shareholders in the future, or if you are receiving multiple copies and would like to receive only one copy per household, you should contact your bank, broker, or other nominee record holder, or you may contact us at the above address.

Table of Contents**SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT**

The following table contains information regarding the beneficial ownership of our common shares as of March 5, 2009 by:

each shareholder we know to beneficially own more than 5% of our outstanding common shares;

each director;

each executive officer named in the Summary Compensation Table under the heading "Information about Executive and Director Compensation"; and

all of our directors and executive officers as a group.

Beneficial ownership is determined in accordance with the rules of the SEC and includes voting or investment power with respect to the securities. Common shares subject to options that are currently exercisable or exercisable within 60 days of March 5, 2009 are deemed to be outstanding and beneficially owned by the person holding such options. Such shares, however, are not deemed to be outstanding for the purposes of computing the percentage ownership of any other person.

Percentage of beneficial ownership is based on 214,591,280 common shares of Genpact Limited outstanding on March 5, 2009.

Name of Beneficial Owner(2)	Number of Shares Beneficially Owned(1)	Percentage of Outstanding Shares
<b><i>Principal Securityholders:</i></b>		
Genpact Investment Co. (Bermuda) Limited(3)	106,832,699	49.78
GE Capital (Mauritius) Holdings Ltd.(4)	39,947,364	18.62
Wells Fargo & Company(5)	13,835,775	6.45
<b><i>Directors and Executive Officers:</i></b>		
Pramod Bhasin(6)	3,057,162	1.42
Vivek N. Gour(7)	257,158	*
N.V. Tyagarajan(8)	771,188	*
Patrick Cogny(9)	77,282	*
Juan Ferrara(10)	126,630	*
Rajat Kumar Gupta(11)	143,760	*
John Barter(12)	64,446	*
J Taylor Crandall(3)(13)	106,850,789	49.79
Steven A. Denning(3)(14)	106,850,789	49.79
Mark F. Dzialga(3)(15)	106,850,789	49.79
Jagdish Khattar(16)	28,491	*
James C. Madden(17)	65,124	*
Denis J. Nayden(3)(18)	106,850,789	49.79
Robert G. Scott(19)	48,843	*
A. Michael Spence(20)	65,124	*
Current Directors and Executive Officers as a group (23 persons)(21)	5,472,808	2.55

\*

Shares represent less than 1% of common shares.

(1)

## Edgar Filing: Genpact LTD - Form DEF 14A

Beneficial ownership is determined in accordance with the rules of the SEC and includes voting and/or investment power with respect to the shares shown as beneficially owned.

(2)

Unless noted otherwise, the business address of each beneficial owner is c/o Genpact Limited, Canon's Court, 22 Victoria Street, Hamilton, HM, Bermuda.

(3)

Genpact Investment Co. (Bermuda) Limited. is an investment vehicle owned by various General Atlantic and Oak Hill related investment entities. Includes 53,416,350 common shares that may be



## Edgar Filing: Genpact LTD - Form DEF 14A

### Table of Contents

deemed to be beneficially owned as follows: 37,999,323 shares by General Atlantic Partners (Bermuda), L.P., 11,370,204 shares by GAP-W International, L.P., 667,704 shares by GapStar, LLC, 2,636,097 shares by GAP Coinvestments III, LLC, 687,468 shares by GAP Coinvestments IV, LLC and 55,553 shares by GAPCO GmbH & Co. KG.

Also includes 53,416,350 common shares that may be deemed to be beneficially owned as follows: 12,206,470 shares by Oak Hill Capital Partners (Bermuda), L.P., 312,986 shares by Oak Hill Capital Management Partners (Bermuda), L.P., 33,745,982 common shares beneficially owned by Oak Hill Capital Partners II (Cayman), L.P., 1,238,113 shares by Oak Hill Capital Management Partners II (Cayman), L.P. and 5,912,799 shares by Oak Hill Capital Partners II (Cayman II), L.P.

The general partner of each of Oak Hill Capital Partners (Bermuda), L.P. and Oak Hill Capital Management Partners (Bermuda), L.P. is OHCP GenPar (Bermuda), L.P. Its general partner is OHCP MGP Partners (Bermuda), L.P. and its general partner is OHCP MGP (Bermuda), Ltd. OHCP SLP (Bermuda), Ltd. exercises voting and dispositive control over the shares held by Oak Hill Capital Partners (Bermuda), L.P. and Oak Hill Capital Management Partners (Bermuda), L.P. The general partner of each of Oak Hill Capital Partners II (Cayman), L.P., Oak Hill Capital Management Partners II (Cayman), L.P. and Oak Hill Capital Partners II (Cayman II), L.P. is OHCP GenPar II (Cayman), L.P. Its general partner is OHCP MGP Partners II (Cayman), L.P. and its general partner is OHCP MGP II (Cayman), Ltd. OHCP SLP II (Cayman), Ltd. exercises voting and dispositive control over the shares held by Oak Hill Capital Partners II (Cayman), L.P., Oak Hill Capital Management Partners II (Cayman), L.P. and Oak Hill Capital Partners II (Cayman II), L.P. Figures presented in this footnote have been rounded and as a result do not equal the total number of shares owned by Genpact Investment Co. (Bermuda) Limited.

Messrs. Denning and Dzialga are Managing Directors of General Atlantic LLC and may therefore be deemed to share voting and dispositive power with respect to the shares held by the General Atlantic entities. Messrs. Denning and Dzialga disclaim any beneficial ownership of any shares owned by the General Atlantic entities.

Messrs. Crandall and Nayden are directors of OHCP SLP II (Cayman), Ltd., and Mr. Crandall is a director of OHCP SLP (Bermuda) Ltd., and they may therefore be deemed to share voting and dispositive power with respect to the shares held by the Oak Hill entities. Messrs. Crandall and Nayden disclaim any beneficial ownership of any shares owned by the Oak Hill entities.

The business address of each investment entity affiliated with General Atlantic LLC is Three Pickwick Plaza, Greenwich, CT 06830. The business address of the Oak Hill Partnerships is 201 Main Street, Suite 2415, Fort Worth, TX 76102.

- (4) Includes 39,928,342 and 19,022 common shares beneficially owned by GE Capital (Mauritius) Holdings Ltd. and GE Capital International (Mauritius), respectively, each of which is a subsidiary of the General Electric Company. The business address of GE Capital (Mauritius) Holdings Ltd. and GE Capital International (Mauritius) is Les Cascades Building, Edith Cavell Street, Port-Louis, Mauritius.
- (5) Includes common shares beneficially owned by A.G. Edwards, Inc., Everen Capital Corporation, Wachovia Investment Holdings, LLC, WIH Holdings, LLC, Wachovia Bank, N. A., Wachovia Securities, LLC, Evergreen Investment Management Company, LLC, and Calibre Advisory Services, Inc., all of which are subsidiaries of Wells Fargo & Company. The business address of Wells Fargo & Company is 420 Montgomery Street, San Francisco, CA 94163.
- (6) This amount includes options to purchase 2,739,907 common shares owned by Mr. Bhasin that are exercisable within 60 days and 317,255 common shares held directly by Mr. Bhasin.
- (7) This amount includes options to purchase 241,295 common shares owned by Mr. Gour that are exercisable within 60 days and 15,863 common shares held indirectly by Mr. Gour through Genpact Management Investors, LLC.

## Edgar Filing: Genpact LTD - Form DEF 14A

### Table of Contents

- (8) This amount includes options to purchase 723,600 common shares owned by Mr. Tyagarajan that are exercisable within 60 days and 47,588 common shares held directly by Mr. Tyagarajan.
- (9) This amount includes options to purchase 77,282 common shares owned by Mr. Cogy that are exercisable within 60 days.
- (10) This amount includes options to purchase 126,630 common shares owned by Mr. Ferrara that are exercisable within 60 days. Mr. Ferrara resigned from Genpact effective March 16, 2009.
- (11) This amount includes options to purchase 143,760 common shares owned by Mr. Gupta that are exercisable within 60 days.
- (12) This amount includes options to purchase 64,446 common shares owned by Mr. Barter that are exercisable within 60 days.
- (13) This amount includes options to purchase 18,090 common shares owned by Mr. Crandall that are exercisable within 60 days.
- (14) This amount includes options to purchase 18,090 common shares owned by Mr. Denning that are exercisable within 60 days.
- (15) This amount reflects options to purchase 18,090 common shares owned by Mr. Dzialga that are exercisable within 60 days.
- (16) This amount includes options to purchase 28,491 common shares owned by Mr. Khattar that are exercisable within 60 days.
- (17) This amount includes options to purchase 65,124 common shares owned by Mr. Madden that are exercisable within 60 days.
- (18) This amount includes options to purchase 18,090 common shares owned by Mr. Nayden that are exercisable within 60 days.
- (19) This amount includes options to purchase 48,843 common shares owned by Mr. Scott that are exercisable within 60 days.
- (20) This amount includes options to purchase 65,124 common shares owned by Mr. Spence that are exercisable within 60 days.
- (21) This amount does not include shares beneficially owned by the General Atlantic entities or the Oak Hill Partnerships, as to which Messrs. Crandall, Denning, Dzialga and Nayden may be deemed to share voting and dispositive power as a result of their respective relationships with the relevant entities.

### **Section 16(a) Beneficial Ownership Reporting Compliance**

Section 16(a) of the Exchange Act requires our directors, executive officers and the holders of more than 10% of our common shares to file with the SEC initial reports of ownership of our common shares and other equity securities on a Form 3 and reports of changes in such ownership on a Form 4 or Form 5. Executive officers, directors and 10% shareholders are required by SEC regulations to furnish us with copies of all Section 16(a) forms they file. Based on our review of copies of reports filed with the SEC and except as set forth in the above table, we do not believe that there are currently any beneficial owners of more than ten percent of our common shares.

Based solely on our review of copies of reports filed by our directors and executive officers with the SEC or written representations from such persons pursuant to Item 405 of Regulation S-K, we believe that, with the exceptions noted herein, during the fiscal year ended December 31, 2008, all filings required to be made by our directors and executive officers pursuant to Section 16(a) with respect to Genpact Limited securities were made in accordance with Section 16(a). One late Form 4 was filed by Walter Yosafat on January 24, 2008 to report one

## Edgar Filing: Genpact LTD - Form DEF 14A

open market purchase on each of January 4, 2008 and January 11, 2008. A late Form 4 was filed by each of Vivek Gour, Patrick Cogy, Mitsuru Maekawa, Rakesh Chopra, Victor Guaglianone, Piyush Mehta, Anju Talwar, Tajinder Vohra and Walter Yosafat on March 12, 2009 to report stock options granted on December 15, 2008.

Table of Contents**PROPOSAL 1 ELECTION OF DIRECTORS**

Our board of directors currently consists of eleven members. The nominating and governance committee of the board of directors has recommended to the board of directors, and the board of directors has nominated, the eleven persons listed in the table below for election as directors with terms expiring at the 2010 annual meeting. Unless a contrary direction is indicated, it is intended that proxies received will be voted for the election as directors of the eleven nominees, to serve for one-year terms, and in each case until their successors are elected and qualified. Each of the nominees has consented to being named in this Proxy Statement and to serve as a director if elected. In the event any nominee for director declines or is unable to serve, the proxies may be voted for a substitute nominee selected by the board of directors.

The following paragraphs provide information as of the date of this proxy statement about each member of our board of directors. The information presented includes information each director has given us about his age, all positions he holds, his principal occupation and business experience for the past five years, and the names of other publicly-held companies of which he serves as a director. Information about the number of common shares beneficially owned by each director appears under the heading "Security Ownership of Certain Beneficial Owners and Management."

There are no family relationships among any of the directors and executive officers of Genpact. Messrs. Crandall, Denning, Dzialga and Nayden serve on our board as designees of Genpact Investment Co. (Bermuda) Limited ("GICo"), the investment vehicle of General Atlantic LLC and Oak Hill Capital Partners, pursuant to the shareholders agreement described in "Certain Relationships and Related Party Transactions Shareholders Agreement." Other than such arrangement, no arrangements or understandings exist between any director or any person nominated for election as a director and any other person pursuant to which such person is to be selected as a director or nominee for election as a director.

<b>Name</b>	<b>Age</b>	<b>Position(s)</b>
Pramod Bhasin	57	President, Chief Executive Officer and Director
Rajat Kumar Gupta	60	Chairman
John Barter	62	Director
J Taylor Crandall	55	Director
Steven A. Denning	60	Director
Mark F. Dzialga	44	Director
Jagdish Khattar	66	Director
James C. Madden	47	Director
Denis J. Nayden	54	Director
Robert G. Scott	63	Director
A. Michael Spence	65	Director

*Pramod Bhasin* is our President and Chief Executive Officer. Mr. Bhasin founded our business in 1997 while employed by the General Electric Company ("GE"). Prior to 1997, he served in various positions at GE, including as Chief Financial Officer for GE Capital's Corporate Finance Group. Mr. Bhasin became one of our directors in January 2005.

*Rajat Kumar Gupta* became one of our directors in April 2007 and was appointed as the Chairman of our board of directors in April 2007. As non-executive Chairman of the board he also serves as the presiding director at all executive sessions of our non-management directors. From July 2005 to April 2007, he was an advisory director. He currently serves as the Senior Partner Emeritus at McKinsey & Company, where he has served in various positions, including as Senior Partner Worldwide from 2003 to 2007 and Managing Director Worldwide from 1994 to 2003. He is also a director on the boards of

## Edgar Filing: Genpact LTD - Form DEF 14A

### Table of Contents

AMR Corporation, The Goldman Sachs Group, Inc., Harman International Industries, Incorporated and The Procter & Gamble Company.

*John W. Barter* has served as one of our directors since July 2005. From 2000 to 2001, he served as the Chief Financial Officer and a Director of Kestrel Solutions, Inc., a privately-owned company established to develop and bring to market a new product in the telecommunications industry. Kestrel Solutions, Inc. filed a voluntary petition for bankruptcy in 2002. From 1994 to 1997, he was the Executive Vice President of Allied Signal, Inc. and President of Allied Signal Automotive. He is also a director on the boards of Dice Holdings, Inc., Lenovo Group Limited, and SRA International, Inc.

*J Taylor Crandall* became one of our directors in January 2005. He is a Managing Partner of Oak Hill Capital Management, LLC, a private equity firm, and has been part of that firm since 1986. He also serves as a co-Managing Partner of Oak Hill Special Opportunities Fund, L.P. Prior to his affiliation with Oak Hill, he was a Vice President with the First National Bank of Boston, where he managed a leveraged buyout group and the bank's Dallas energy office. Mr. Crandall is also a non-voting director of Conversus Capital.

*Steven A. Denning* became one of our directors in January 2005. Mr. Denning is the Chairman and a Managing Director of General Atlantic LLC, a private equity firm, and has been with General Atlantic (or its predecessor) since 1980. He is also a director on the boards of IHS Inc. and Thomson Reuters Corporation.

*Mark F. Dzialga* became one of our directors in January 2005. Since 1998, he has been a Managing Director of General Atlantic LLC, a private equity firm. He is also a director on the board of Hexaware Technologies Limited.

*Jagdish Khattar* became one of our directors in June 2007. From 1999 to 2007, he was the Managing Director and Chief Executive Officer of Maruti Udyog Limited, a publicly listed automobile manufacturer in India.

*James C. Madden* became one of our directors in January 2005. Since January 2007, he has been a General Partner at Accretive LLC, a private equity firm. From 2005 to January 2007, he was a Special Advisor of General Atlantic LLC, a private equity firm. From 1998 to 2004, he was the Chairman and Chief Executive Officer of Exult, Inc.

*Denis J. Nayden* became one of our directors in January 2005. He has been a Managing Partner of Oak Hill Capital Management, LLC since 2003. Prior to 2003, he was Chairman and Chief Executive Officer of GE Capital (2000 to 2002) and had 25-year tenure at the General Electric Company. Mr. Nayden is also a director of RSC Holdings, Inc.

*Robert G. Scott* became one of our directors in April 2006. From 2001 to 2003, he served as President and Chief Operating Officer at Morgan Stanley.

*A. Michael Spence* became one of our directors in April 2005. He is a senior advisor to Oak Hill Capital Management, serves on the Advisory Board for Oak Hill Investment Management Partners and is the chairman of an independent commission on growth in developing countries. He is a professor emeritus at the Graduate School of Business at Stanford University where he served as Professor of Management until August 2000 and Dean from 1990 to August 1999. From 1975 to 1990, he was a professor of economics and business administration at Harvard Business School and the Harvard University Faculty of Arts and Sciences, as well as Dean of the Faculty of Arts and Sciences from 1984 to 1990. In 2001, he received the Nobel Prize in Economic Sciences. Dr. Spence is also a director of MercadoLibre, Inc.

### **Board Recommendation**

**The board of directors believes that approval of the election of all nominees is in our best interests and the best interests of our shareholders and therefore recommends a vote FOR these nominees.**

Table of Contents

**CORPORATE GOVERNANCE**

**General**

We believe that good corporate governance is important to ensure that Genpact is managed for the long-term benefit of its shareholders. The board of directors has adopted corporate governance guidelines to assist the board of directors in the exercise of its duties and responsibilities and to serve the best interests of our Company and our shareholders. These guidelines, which provide a framework for the conduct of the board of director's business, provide, among other things, that:

the principal responsibility of the directors is to exercise their business judgment to promote the long-term interests of the Company's shareholders by providing strategic direction to the Company and overseeing management in the performance of the Company's business activities;

additional responsibilities include reviewing, approving and monitoring significant financial and business strategies as developed by management, evaluating the performance of the Company and its executive officers, approving CEO succession plans and reviewing and approving material transactions and corporate activities not entered into in the ordinary course of business;

a majority of the members of the board of directors shall be independent directors;

the independent directors shall meet at least twice a year in executive session;

directors shall have full and free access to management and, as necessary and appropriate, independent advisors; and

at least annually the nominating and governance committee shall oversee a self-evaluation of the board of directors to determine whether the board of directors and its committees are functioning effectively.

You can access the current charters for our audit committee, compensation committee and nominating and governance committee, our Corporate Governance Guidelines and our Code of Business Conduct and Ethics at [www.genpact.com](http://www.genpact.com) or we will send you a copy upon request in writing to:

Genpact Limited  
1251 Avenue of the Americas, 41<sup>st</sup> Floor  
New York, New York 10020  
Attention: Corporate Secretary

**Director Independence**

Pursuant to the corporate governance listing standards of the New York Stock Exchange ("NYSE"), a director employed by us cannot be deemed to be an "independent director," and consequently Mr. Bhasin is not an independent director. In addition, in accordance with the NYSE corporate governance listing standards, the board determined that Mr. Gary Reiner, Mr. Lloyd Trotter and Mr. Ferdinando Beccalli-Falco, who served on our board during the fiscal year ended December 31, 2008, were not independent because they were executive officers of GE. The board has determined that none of the other directors has a material relationship with us for purposes of the NYSE corporate governance listing standards and accordingly each is independent under such NYSE standards.

In making its independence determinations the board considered the relationship between our Company and GICo, the investment vehicle through which General Atlantic and Oak Hill own 49.8% of our outstanding common shares, the fact that Messrs. Crandall, Denning, Dzialga and Nayden serve on our board as designees of GICo pursuant to the terms of the shareholders agreement, the fact that Messrs. Crandall and

## Edgar Filing: Genpact LTD - Form DEF 14A

Nayden are managing partners of Oak Hill and the fact that Messrs. Denning and Dzialga are managing directors of General Atlantic. Messrs. Gary Reiner and Lloyd Trotter served as

Table of Contents

members of our board of directors as GE designees pursuant to the terms of our shareholders agreement until their respective resignations from our board. See "Certain Relationships and Related Party Transactions Shareholders Agreement." On March 27, 2008, the shareholders agreement was amended to remove GE's right to designate directors thereunder.

**Director Nomination Process**

In considering whether to recommend any particular candidate for inclusion in the board of directors' slate of recommended director nominees, the nominating and governance committee applies the criteria set forth in our Corporate Governance Guidelines. These criteria include the candidate's integrity, knowledge of our business and industry, experience, diligence, absence of any conflicts of interest and the ability to act in the interests of all shareholders. The committee does not assign specific weights to particular criteria and no particular criterion is a prerequisite for each prospective nominee. We believe that the backgrounds and qualifications of our directors, considered as a group, should provide a composite mix of experience, knowledge and abilities that will allow the board of directors to fulfill its responsibilities.

Shareholders may recommend individuals to the nominating and governance committee for consideration as potential director candidates by submitting their names, together with appropriate biographical information and background materials and a statement as to whether the shareholder or group of shareholders making the recommendation has beneficially owned more than 5% of our common shares for at least a year as of the date such recommendation is made, to nominating and governance committee, c/o Genpact Limited, 1251 Avenue of the Americas, 41<sup>st</sup> Floor, New York, NY 10020. Assuming that appropriate biographical and background material has been provided on a timely basis, the committee will evaluate shareholder-recommended candidates by following substantially the same process, and applying substantially the same criteria, as it follows for candidates submitted by others.

**Board of Directors Meetings and Committees**

The board of directors has responsibility for establishing broad corporate policies and reviewing our overall performance rather than day-to-day operations. The board of directors' primary responsibility is to oversee the management of Genpact and, in so doing, serve the best interests of the Company. Subject to the recommendations of the nominating and governance committee, the board of directors selects, evaluates and provides for the succession of executive officers and the board of directors nominates for election at annual general shareholder meetings individuals to serve as directors of Genpact and elects individuals to fill any vacancies on the board of directors to the extent not filled by shareholders in general meetings. It reviews and approves corporate objectives and strategies, and evaluates significant policies and proposed major commitments of corporate resources. Management keeps the directors informed of Company activity through presentations at board of directors and committee meetings.

The board of directors met, in person or telephonically, nine times in fiscal 2008. During fiscal 2008, except for Mr. Spence, each of our directors attended 75% or more of the total number of meetings of the board of directors and the committees of which such director was a member during the period of time he served on such committee. The board of directors has standing audit, compensation and nominating and governance committees. Each committee has a charter that has been approved by the board of directors. Each committee must review the appropriateness of its charter and perform a self-evaluation at least annually. Mr. Bhasin is the only director who is an employee of Genpact and he does not participate in any meeting at which his compensation is evaluated. All members of all committees are non-employee directors and the board of directors has determined that all of the members of our three standing committees are independent as defined under the rules of the NYSE,



## Edgar Filing: Genpact LTD - Form DEF 14A

### Table of Contents

and, in the case of all members of the audit committee, the independence requirements contemplated by Rule 10A-3 under the Exchange Act.

Our Corporate Governance Guidelines, which were adopted in connection with our initial public offering, set forth our policy that directors are expected to attend annual general meetings of shareholders. All of our directors except Michael Spence attended the 2008 annual meeting.

*Audit Committee.* The audit committee has responsibility for, among other things:

appointing, approving the compensation of, and assessing the independence of our registered public accounting firm;

overseeing:

the performance of any registered public accounting firm employed by us to provide audit services, including the firm's qualifications and independence;

the quality and integrity of our accounting and reporting practices and controls, including our financial statements and reports;

the performance of our internal audit function; and

our compliance with legal and regulatory requirements;

preparing an audit committee report as required by the SEC to be included in our annual proxy statement; and

reporting regularly to our full board of directors with respect to any issues raised by the foregoing.

investigating any matter brought to its attention within the scope of its duties and retaining counsel for this purpose where appropriate.

Our audit committee consists of Messrs. Barter, Khattar, Madden and Scott. Mr. Barter has been determined to be an "audit committee financial expert," as such term is defined in Item 407(d)(5) of Regulation S-K, and to have accounting or related financial management expertise as required by the NYSE listing standards. The audit committee met ten times during fiscal 2008.

*Compensation Committee.* Our compensation committee has responsibility for, among other things:

reviewing our compensation practices and policies, including equity benefit plans;

reviewing and approving performance and compensation for our chief executive officer, chairman of the board of directors, senior executives and directors;

reviewing and consulting with our chief executive officer concerning selection of officers, performance of individual executives and related matters;

## Edgar Filing: Genpact LTD - Form DEF 14A

reviewing and discussing the management disclosures in our "Compensation Discussion and Analysis" and recommending to the board whether such disclosures shall be included in the appropriate regulatory filing;

overseeing our stock plans, incentive compensation plans and any such plans that the board may from time to time adopt and exercising all the powers, duties and responsibilities of the board of directors with respect to such plans;

preparing a compensation committee report for inclusion in our proxy statement; and

reporting regularly to our full board of directors with respect to any issues raised by the foregoing.

## Edgar Filing: Genpact LTD - Form DEF 14A

### Table of Contents

Our compensation committee consists of Messrs. Crandall, Denning, Dzialga, Nayden and Spence. The compensation committee met five times during fiscal 2008.

*Nominating and Governance Committee.* Our nominating and governance committee has responsibility for, among other things:

making recommendations as to the size, composition, structure, operations, performance and effectiveness of our board of directors;

establishing criteria and qualifications for membership on our board of directors and its committees;

assessing and recommending to our board of directors strong and capable candidates qualified to serve on our board of directors and its committees;

developing and recommending to our board of directors a set of corporate governance principles, including independence standards;

conducting an annual review and evaluation of our chief executive officer, our board of directors and our board committees;

overseeing the succession plans for our chief executive officer and senior management;

otherwise taking a leadership role in shaping our corporate governance; and

reporting regularly to our full board of directors with respect to any issues raised by the foregoing.

Our nominating and governance committee consists of Messrs. Denning, Gupta, Nayden and Scott. The nominating and governance committee met once during fiscal 2008.

### **Communicating with the Independent Directors**

The board of directors will give appropriate attention to written communications that are submitted by shareholders and other interested parties, and will respond if and as appropriate. The nominating and governance committee, with the assistance of the Company's General Counsel, is primarily responsible for monitoring communications from shareholders and other interested parties and for providing copies or summaries to the other directors as its members consider appropriate. Our non-executive chairman, Mr. Gupta, is a member of the nominating and governance committee and also serves as the presiding director at all executive sessions of our non-management directors.

Communications will be forwarded to all directors if they relate to important substantive matters and include suggestions or comments that the nominating and governance committee considers to be important for the directors to know. In general, communications relating to corporate governance and corporate strategy are more likely to be forwarded than communications relating to ordinary business affairs, personal grievances and matters as to which the Company may receive repetitive or duplicative communications.

Shareholders and interested parties who wish to send communications on any topic to the board of directors should address such communications to:

Board of Directors  
Genpact Limited  
1251 Avenue of the Americas, 41<sup>st</sup> Floor  
New York, New York 10020

Edgar Filing: Genpact LTD - Form DEF 14A

Attention: Corporate Secretary

Table of Contents

**Code of Conduct and Ethics**

Our board of directors has adopted a code of ethical business conduct applicable to our directors, officers and employees in accordance with applicable rules and regulations of the SEC and the New York Stock Exchange. The code of ethics is posted on our web site at [www.genpact.com](http://www.genpact.com) under the heading "Investors Corporate Governance." We will also provide a copy of the code of ethics to shareholders upon request. We disclose any material amendments to the code of ethics, as well as any waivers for executive officers or directors, on our web site.

**Report of the Audit Committee**

The audit committee has reviewed our audited consolidated financial statements for the fiscal year ended December 31, 2008 and has discussed these financial statements with our management and independent registered public accounting firm.

The audit committee has also received from, and discussed with, KPMG, our independent registered public accounting firm, various communications that our independent registered public accounting firm is required to provide to the audit committee, including the matters required to be discussed by the Statement on Auditing Standards No. 61, Communication with Audit Committees, as amended.

Our independent registered public accounting firm also provided the audit committee with the written disclosures and the letter required by the applicable requirements of the Public Company Accounting Oversight Board regarding the independent registered public accounting firm's communications with the audit committee concerning independence. The audit committee has discussed with the independent registered public accounting firm their independence from Genpact.

Based on its discussions with management and the independent registered public accounting firm, and its review of the representations and information provided by management and the independent registered public accounting firm, the audit committee recommended to our board that the audited consolidated financial statements be included in our Annual Report on Form 10-K for the year ended December 31, 2008.

By the Audit Committee of the  
Board of Directors

John Barter, Chair  
Jagdish Khattar  
James C. Madden  
Robert G. Scott

Table of Contents

**CERTAIN RELATIONSHIPS AND RELATED PARTY TRANSACTIONS**

**Policies and Procedures for Related Person Transactions**

Our board of directors has adopted written policies and procedures for the review of any transaction, arrangement or relationship in which Genpact Limited is a participant, the amount involved exceeds \$1,000,000 (or such lower threshold as our audit committee may from time to time determine), and one of our officers, directors, director nominees or 5% shareholders (or their immediate family members), each of whom we refer to as a "related person," has a direct or indirect material interest.

If a related person proposes to enter into such a transaction, arrangement or relationship, which we refer to as a "related person transaction," the related person must report the proposed related person transaction to our General Counsel. The policy calls for the proposed related person transaction to be reviewed and, if deemed appropriate, approved by the board's audit committee. Whenever practicable, the reporting, review and approval will occur prior to entry into the transaction. If advance review and approval is not practicable, the audit committee will review, and, in its discretion, may ratify the related person transaction. The policy also permits the chair of the audit committee to review and, if deemed appropriate, approve proposed related person transactions that arise between committee meetings, subject to ratification by the audit committee at its next meeting. Any related person transactions that are ongoing in nature will be reviewed annually.

A related person transaction reviewed under the policy will be considered approved or ratified if it is authorized by the audit committee after full disclosure of the related person's interest in the transaction. The audit committee will review and consider such information regarding the related person transaction as it deems appropriate under the circumstances.

The audit committee may approve or ratify the transaction only if the audit committee determines that, under all of the circumstances, the transaction is in the Company's best interests. The audit committee may impose any conditions on the related person transaction that it deems appropriate.

In addition to the transactions that are excluded by the instructions to the SEC's related person transaction disclosure rule, the board has determined that the following transactions do not create a material direct or indirect interest on behalf of related persons and, therefore, are not related person transactions for purposes of this policy:

interests arising solely from the related person's position as an executive officer of another entity (whether or not the person is also a director of such entity), that is a participant in the transaction, where (a) the related person and all other related persons own in the aggregate less than a 10% equity interest in such entity, (b) the related person and his or her immediate family members are not involved in the negotiation of the terms of the transaction and do not receive any special benefits as a result of the transaction, (c) the amount involved in the transaction equals less than the greater of \$1 million dollars or 2% of the annual consolidated gross revenues of the other entity that is a party to the transaction, and (d) the amount involved in the transaction equals less than 2% of our annual gross revenues; and

a transaction that is specifically contemplated by provisions of our charter or bye-laws.

**Shareholders Agreement**

The shareholders agreement, as amended, among us, certain affiliates of GE (collectively referred to as GE), General Atlantic, Oak Hill and Wells Fargo & Company ("Wells Fargo," as successor in interest by merger to Wachovia Corporation, and together with General Atlantic and Oak Hill (the "Shareholders") provides that GICo, the investment vehicle owned by General Atlantic and Oak Hill, is entitled to nominate four persons to our board of directors, and the Shareholders have agreed to vote their shares to elect such persons. The number of directors that GICo is entitled to appoint is reduced

Table of Contents

if its ownership in us declines below certain levels and such right ceases if such ownership is below 10% of our outstanding common shares.

In addition, each of the Shareholders is subject to certain restrictions on the transfer of their common shares. GICo, General Atlantic and Oak Hill have agreed not to transfer their shares in us if such transfer would result in a change of control (as defined in the agreement) unless certain conditions are met which require that all outstanding common shares owned by the Shareholders are sold for cash or certain types of marketable securities (or both), provided that a limited number may be exchanged for equity of, or remain outstanding in, the surviving person in certain circumstances. In the event of certain transfers by GICo, each of GE and Wells Fargo has certain co-sale rights which permit them to sell shares to such transferee on the same terms and conditions.

GE has agreed that, without the consent of GICo, prior to March 20, 2009, it will not transfer shares in us if such transfer would result in its owning less than 26,745,000 shares. However, if GICo and its permitted transferees own less than 40,117,500 shares, then GE would be permitted to make a transfer so long as the quotient obtained by dividing its remaining ownership percentage by its ownership percentage as of December 30, 2004 is equal to or greater than the quotient obtained by dividing the ownership percentage of GICo at such time by its ownership percentage as of December 30, 2004.

Subject to the restrictions on GICo and GE set forth in the two preceding paragraphs, any Shareholder may transfer shares (i) to certain affiliates, subject to the restriction on GICo, General Atlantic and Oak Hill described in the next paragraph and (ii) in a registered offering, a sale pursuant to Rule 144 under the Securities Act, or a sale to a placement agent where an immediate resale pursuant to Regulation S or Rule 144A under the Securities Act is contemplated, subject to certain other limitations.

Until December 31, 2009, GICo, General Atlantic and Oak Hill are also prohibited from transferring shares to a general partner, limited partner, shareholder, member or other equity holder of General Atlantic or Oak Hill without GE's prior written consent unless such transfer is a sale for value and on arms-length terms that would be subject to the co-sale rights described above.

GE has agreed to grant GICo, and Wells Fargo has agreed to grant us, certain rights of first refusal in the event they desire to transfer shares other than to an affiliate or in a registered offering or a sale pursuant to Rule 144.

The agreement grants the Shareholders certain rights to require us to register for public resale under the Securities Act all common shares that they request be registered. In addition, the agreement grants the Shareholders piggyback rights on any registration for our account or the account of another Shareholder. These rights are subject to certain limitations, including customary cutbacks and other restrictions. In connection with our initial public offering or the other registrations described above, we have and will indemnify any selling Shareholders and we will bear all fees, costs and expenses, except underwriting discounts and selling commissions and except that the selling Shareholders will reimburse us for out of pocket expenses in the case of a second demand registration prior to May 3, 2009.

The Agreement also provides certain information rights to the Shareholders and regulates the parties' conduct concerning corporate opportunities.

**Reorganization Agreement**

In order to make Genpact Limited the holding company for our business and complete certain other related actions, on July 13, 2007, we entered into a reorganization agreement with the other Shareholders that provided for the Shareholders to exchange their shares in Genpact Global Holdings SICAR S.à.r.l. ("GGH") and Genpact Global (Lux) S.à.r.l. ("GGL") for shares of Genpact Limited. The reorganization agreement also provided for the migrations of GGH and GGL from Luxembourg to Bermuda, the assumption by Genpact Limited of stock option plans of GGH and certain other related transactions. GE and GICo also agreed to indemnify us for certain taxes related to GGL.

Table of Contents

**Our Master Services Agreement with GE**

Our Master Services Agreement ("MSA") with GE is for a term ending December 31, 2014. It can be renewed for a single three-year term upon mutual written agreement with at least twelve months prior written notice. Under the MSA, GE has agreed to purchase a stipulated minimum dollar amount of services or pay us certain costs in lieu thereof. The minimum annual volume commitment is \$360 million for each of the seven years beginning January 1, 2005. The annual commitment is then reduced in a phased manner for the final three years of the MSA, with the commitment being \$270 million for 2012, \$180 million for 2013, and \$90 million for 2014. The minimum committed amount is subject to reduction in certain circumstances, including (1) as a result of the termination of any Statements of Work ("SOWs") by GE for cause, (2) as a result of non-performance of services by us due to certain force majeure events or (3) in certain other circumstances relating to business offered to us by GE that we chose not to perform. In the event that the actual purchased dollar volume for any year falls below the minimum volume commitment, GE has agreed to make certain payments to us. The payments GE is required to pay to us if it does not meet the minimum volume commitment are significantly lower than the amount by which GE's purchases fall short of that minimum volume commitment. In the event that GE purchases more than the minimum volume commitment in a given year, it is entitled to a limited credit against future shortfalls. In addition, pursuant to the MSA, GE is entitled to include the revenues we receive from certain businesses divested by GE in calculating the minimum annual volume commitment. Our revenues from GE in 2008 were \$490.2 million, exceeding by \$130.2 million the stipulated minimum annual amount for that year.

Our pricing arrangements with GE vary by SOW and include some time and materials contracts and some fixed price contracts, as well as productivity benefit sharing.

There is no restriction on our ability to provide services to other parties, except that we have agreed not to allow employees who have performed certain software-related services for GE to work on a similar project for companies that GE names in writing as its competitors for a period of 12 months following the completion of such services to GE. We have the right of first opportunity during the term of the MSA to respond to a request for proposal from GE in respect of any business process services that are (1) similar to those already provided to GE, (2) able to be provided by us in India, China, Hungary or Mexico and (3) anticipated to involve an annual purchase dollar volume in excess of \$200,000, so long as GE has not previously terminated such services for cause. GE is not prevented from either negotiating or contracting for the outsourcing of services with other parties thereafter.

GE can terminate the MSA for cause, which includes the failure to achieve certain performance standards. GE can also terminate any pre-existing SOW for convenience, but only with a notice period and, in certain cases, the payment of certain amounts. We have agreed to indemnify GE for losses arising from material breaches of any SOW, non-compliance with laws and certain other matters. Our liability is subject to limits in certain cases. We and GE have agreed to mutual non-solicitation of employees until June 2010. In a separate agreement, GE has agreed through December 31, 2009, subject to exceptions, to restrictions on its ability to set up a separate business unit to provide English-language business process services from low-wage countries to certain GE businesses or set up a business that provides outsourcing services from a low-wage country to provide services to third parties.

**Our Master Services Agreement with Wells Fargo**

Our MSA with Wells Fargo is for a term ending November 30, 2012 and can be renewed by Wells Fargo for a single two-year term. The MSA covers all services to be provided under SOWs and specifies the pricing methodology for all SOWs. We may propose transactional or fixed pricing for new or amended SOWs, but only if such pricing is as favorable to Wells Fargo as the prices computed using the methodology in the MSA. Wells Fargo has agreed to share with us a portion of certain productivity benefits, after certain reimbursements for investments made to facilitate such benefits. Wells Fargo has not agreed to any volume commitment under the MSA. See " Wells Fargo Securities Purchase Agreement and Ancillary Agreement."



Table of Contents

We are entitled to bid on any business process to be outsourced by Wells Fargo, but Wells Fargo is not required to use our services exclusively. We have agreed not to perform certain types of services for three of Wells Fargo's principal competitors. We are obligated to offer Wells Fargo the opportunity to be a pilot client for, and preferred access to, any advances we have developed in the provision of services substantially similar to the services provided to Wells Fargo. Wells Fargo has agreed to not solicit our employees for 12 months following the termination of the MSA.

Under the MSA, we agree actively to involve Wells Fargo in the selection of employees who perform their services and employees cannot be assigned to certain key positions without Wells Fargo's consent. We have agreed to pay certain penalties if we do not achieve certain specified milestones while transitioning the work under SOWs or if we do not achieve certain performance levels. Wells Fargo has the right, upon the occurrence of certain *force majeure* type events and regulatory concerns, to take-over the processes we provide for them. Wells Fargo has the right to benchmark periodically our prices and we must decrease prices if they are found to exceed benchmarked prices beyond certain levels.

Wells Fargo can terminate the MSA or any SOW (1) for cause at any time, (2) in the event of a change of control with six months' notice and (3) for convenience with at least 180 days' notice along with the payment of certain costs and charges. Wells Fargo may also terminate the MSA with lesser periods of notice upon the occurrence of certain adverse events or circumstances with respect to us. We have agreed to provide certain services, if so required by Wells Fargo, for up to a year following the termination of any SOW in order to assist with the transition of work back to Wells Fargo. Wells Fargo has agreed to pay certain costs and, in certain circumstances, termination charges, if SOWs are terminated following any extraordinary event that increases or decreases the estimated average monthly usage of resources above a certain limit. Upon termination of the MSA, Wells Fargo also has the right to purchase, or in certain circumstances lease, any Delivery Centers or equipment used by us to primarily deliver services to them. We have also agreed to indemnify Wells Fargo for losses arising from breaches of any our representations, warranties and covenants, non-compliance with laws and certain other factors. We are also liable for certain operational losses suffered by Wells Fargo as a direct result of a breach by us of our obligations. Our liability is subject to limits in certain cases.

**Wells Fargo Securities Purchase Agreement and Ancillary Agreement**

Under the ancillary agreement between us and Wells Fargo dated November 30, 2005, Wells Fargo agreed to make a payment to us if the number of our FTEs performing services for Wells Fargo does not exceed certain specified levels by December 31, 2010 and any one of the following events has occurred: (1) an initial public offering or a change of control event has occurred prior to that date, in which case the payment is due on January 31, 2011; (ii) an initial public offering or a change of control event occurs prior to when the MSA is terminated, in which case the payment is to be made on the termination of the MSA; or (iii) the MSA is terminated prior to an initial public offering or change of control event, in which case the payment is due on the earlier of the initial public offering or the change of control event. The amount of the payment depends on the number of employees performing services for Wells Fargo at such time as well as the price of our common shares at the time of our initial public offering and the movement of an index comprised of the share prices of certain of our competitors. Wells Fargo has also agreed, for the period from December 31, 2010 through March 31, 2012, to use commercially reasonable efforts to maintain the number of our FTEs utilized by Wells Fargo at the December 31, 2010 level.

**Tax Matters Agreement**

We are party to a tax matters agreement with two of our shareholders, GICo and GE, relating to a series of transactions we refer to as the "2004 Reorganization," under which our operations that were formerly conducted through various entities and divisions of GE were reorganized and placed under GGH. Under the tax matters agreement, GE indemnifies us and GICo for certain tax liabilities that arose either prior to the 2004 Reorganization or relating to the 2004 Reorganization.

Table of Contents**INFORMATION ABOUT EXECUTIVE OFFICERS****Background Information**

Brief biographies of our executive officers as of March 5, 2009 follow. You will find information about their beneficial ownership of common shares on page 7 under the caption "Security Ownership of Certain Beneficial Owners and Management."

<b>Name</b>	<b>Age</b>	<b>Position(s)</b>
Pramod Bhasin	57	President, Chief Executive Officer and Director
Vivek N. Gour	46	Chief Financial Officer
N.V. Tyagarajan	47	Chief Operating Officer
Patrick Cogy	42	Chief Executive Officer of Genpact Europe
Mitsuru Maekawa	61	Chief Executive Officer of Genpact Asia
Rakesh Chopra	57	Senior Vice President and Business Leader
Juan Ferrara	50	Senior Vice President, Operations-Americas
Victor Guaglianone	54	Senior Vice President and General Counsel
Piyush Mehta	40	Senior Vice President, Human Resources
Robert Pryor	50	Executive Vice President, Business Development
Anju Talwar	48	Senior Vice President and Business Leader
Tajinder Vohra	43	Senior Vice President and Business Leader
Walter A. Yosafat	48	Senior Vice President, Chief Information Officer and Chief Executive Officer, Americas

*Pramod Bhasin* is our President and Chief Executive Officer. Mr. Bhasin founded our business in 1997 while employed by GE. Prior to 1997, he served in various positions at GE, including as Chief Financial Officer for GE Capital's Corporate Finance Group.

*Vivek N. Gour* has served as our Chief Financial Officer and Senior Vice-President since January 2005. From September 2003 to December 2004, he served as Chief Financial Officer for GE Capital Business Processes. From September 2002 to September 2003, he served as Chief Financial Officer and Senior Vice-President of our business and of GE Capital India and from August 2001 to September 2002 as Senior Vice-President (Strategic Projects), GE Capital India.

*N.V. Tyagarajan* has served as our Chief Operating Officer since February 2009. From February 2005 to February 2009, he was our Executive Vice President and Head of Sales, Marketing & Business Development. From October 2002 to January 2005, he was Senior Vice President, Quality and Global Operations, for GE's Commercial Equipment Finance division. Between 1999 and 2002, he served as our Chief Executive Officer.

*Patrick Cogy* became our Chief Executive Officer of Genpact Europe in 2005. Prior to this, he spent 15 years working for GE in the Healthcare business and in the GE Europe corporate headquarters, in France, the United States and Belgium.

*Mitsuru Maekawa* became our Chief Executive Officer of Genpact Asia in 2002. From 1988 to 2001 he worked for GE Medical Systems, a division of GE Healthcare, where he was General Manager of sales for GE Yokogawa Medical Systems from 1999 to 2001.

*Rakesh Chopra* rejoined us as Senior Vice President and Business Leader in 2006. From 2005 to 2006 he was the Country Manager at Convergys India. From 2004 to 2005 he was the Country Manager at EXL Services and from 2003 to 2004 he was Vice President and General Manager of American Express India. Prior to this, from 1992 to 2003 he held roles with us as Business Leader as well as Chief Financial Officer and with GE Capital India as Six Sigma Quality Leader. During that time he was also Chief Financial Officer for GE Plastics India and Chief Executive Officer for a GE Capital India credit card joint venture.

Table of Contents

*Juan Ferrara* joined us as Senior Vice President, Operations Americas in March 2007. Prior to this, he spent close to 25 years working for McKinsey & Company and from 1997 to 2007 he was a director at McKinsey & Company. Juan Ferrara resigned from Genpact effective March 16, 2009.

*Victor Guaglianone* has served as our Senior Vice President, General Counsel & Corporate Secretary since January 2007. From 2004 to 2007, he was senior counsel at Holland & Knight LLP. From 2003 to 2004, he served as a commercial arbitrator for the American Arbitration Association. Prior to 2003, he spent 16 years at GE Capital, most recently as Vice President and Associate General Counsel.

*Piyush Mehta* became our Senior Vice President of Human Resources in March 2005. He has worked for us since 2001 as Vice President of Human Resources.

*Robert Pryor* has served as our Executive Vice President and Head of Sales, Marketing & Business Development since February 2009. From January 2007 to January 2009, he was Senior Vice President, Outsourcing Services, for Hewlett Packard Company. Between 2000 and 2006, he served as Chief Executive Officer of Capgemini Americas Outsourcing. From its formation in 2004 through December 2006 he also served as Chief Executive Officer of Capgemini Energy.

*Anju Talwar* has been with us since our business was founded in 1997. She has served as our Senior Vice President and Business Leader since 2006 and is responsible for our hiring and training programs. Prior to this, from 2004 to 2006 she was our Global Process Management Leader and from 2001 to 2003 she was Chief Executive Officer of Genpact Software.

*Tajinder Vohra* became our Senior Vice President and Business Leader in 2006 and is responsible for our supply chain and procurement business, our enterprise application services and our IT infrastructure services. From 1990 to 2006 he worked for GE Healthcare in various operations, business development and services roles.

*Walter A. Yosafat* became our Senior Vice President and Chief Information Officer in March 2007. In March 2009, he was appointed Chief Executive Officer, Americas, in addition to his existing duties. From 2001 to February 2007, he was the Chief Information Officer and eBusiness Leader at Trane, an American Standard company.

## INFORMATION ABOUT EXECUTIVE AND DIRECTOR COMPENSATION

### Compensation Discussion and Analysis

#### *Overview*

This Compensation Discussion and Analysis section discusses the compensation policies and programs for our Chief Executive Officer (referred to as our CEO), our Chief Financial Officer (referred to as our CFO) and our three next most highly paid executive officers as determined under the rules of the SEC. Such individuals are referred to as our named executive officers.

The primary objectives of our compensation program for our executives, including our named executive officers, are to attract, motivate and retain highly talented individuals who are committed to our core values of leadership, performance, passion, innovation, teamwork, integrity and respect. Our compensation program is designed to reward the achievement of our annual, long-term and strategic goals, such as growing revenues, improving operating margins, reducing employee attrition levels and expanding into new geographies and service offerings. It is also designed to align the interests of our executives, including our named executive officers, with those of our shareholders by rewarding performance that exceeds our goals, with the ultimate objective of increasing shareholder value.

Currently, our compensation committee is responsible for reviewing the overall goals and objectives of our executive compensation programs, as well as our compensation plans, and making any

Table of Contents

changes to such goals, objectives and plans. Our compensation committee bases our executive compensation on the same objectives that guide us in establishing all of our compensation programs:

Compensation is based on the individual's level of job responsibility.

Compensation reflects the value of the job in the marketplace. We operate in developing economies where there is significant competition for top talent.

Compensation programs are designed to reward performance, both individual and Company.

For 2008, our executive compensation program had four primary components: (a) base salary, (b) annual cash bonus payments, (c) equity-based compensation granted in the form of options to purchase our common shares (we refer to an option to purchase one of our common shares as a Company option) and (d) other benefits and perquisites.

*Our Process*

Our compensation committee reviews each component of compensation at least every 15 months with the goal of allocating compensation between long-term and currently paid out compensation and between cash and non-cash compensation, and combining the compensation elements for each executive in a manner we believe best fulfills the objectives of our compensation program.

Our compensation committee is responsible for reviewing the performance of each of our executives, including the named executive officers, approving the compensation level of each of our executives, establishing criteria for granting Company options to our executives and other employees and approving such grants of Company options. Other than with respect to the grants of Company options, which are made from time to time by our compensation committee, each of these tasks is generally performed annually by our compensation committee.

There are no predetermined individual or corporate performance factors or goals that are used by the compensation committee to establish the amounts or mix of any elements of compensation for the named executive officers. Rather, the Company's compensation committee, which includes experienced directors who serve as members of the boards and compensation committees of other public companies, works closely with our CEO, discussing with him the Company's overall performance, the CEO's own performance and his evaluation of and compensation recommendations for the other named executive officers. From time to time, the compensation committee also seeks the advice and recommendations of an independent compensation consultant, including to benchmark certain components of Genpact's compensation practices against those of its peers. The compensation committee then utilizes its judgment and experience in making all compensation determinations. The compensation committee's determination of compensation levels is based upon what the members of the committee deem appropriate, considering information such as the factors listed above, as well as input from our CEO and information and advice provided by an independent compensation consultant.

*Role of CEO in Compensation Decisions.* After the end of the 2008 fiscal year, the compensation committee and the CEO discussed our business performance, his performance and his evaluation of and cash compensation recommendations for the other executive officers and certain other members of senior management. The compensation committee approved the bonuses for the executive officers and certain other members of senior management, other than the CEO. The compensation committee, without the CEO present, determined the CEO's bonus award.

*Role of Consultants and Advisors in Compensation Decisions.* The compensation committee has the authority to retain and terminate any independent third-party compensation consultant and to obtain independent advice and assistance from internal and external legal, accounting and other advisors. During 2008, the compensation committee utilized the services of an executive compensation consulting

Table of Contents

firm, Frederic W. Cook & Co., Inc. ("F. W. Cook"). F.W. Cook reported directly to the compensation committee.

In 2008, F.W. Cook provided market data on aggregate long term incentive costs and share usage rates among a group of comparable companies to assist the compensation committee in evaluating a potential broad-based equity incentive grant. The companies used for the comparison included companies in our industry with similar revenue and companies we consider to be competing for the same level of executive talent. The following companies fit either one of those categories and were used in our peer group analysis:

Alliance Data Systems	Patni Computer Systems
Broadridge Financial Solutions	Satyam Computer Services
CGI Group	Wipro
Ciber	WNS Holdings
Cognizant Tech Solutions	Hewitt Associates
Convergys	HLTH (formerly Emdeon)
DST Systems	Perot Systems
ExlService Holdings	
Global Payments	
Infosys Technologies	

The recommendations of F.W. Cook, including the selection of the peer group, were reviewed with management as appropriate to provide the most relevant information to the compensation committee. Based on the results of F.W. Cook's review, the compensation committee concluded that the proposed broad based equity grant was, relative to peer benchmarks, reasonable in terms of share usage, dilution and cost.

In 2008, F.W. Cook also assisted us with the design of a potential performance share plan for our executive officers and other senior employees, although no such plan has been adopted to date. Representatives from F.W. Cook attended two meetings of the compensation committee during 2008 and interacted with the compensation committee members, members of our human resources staff and in-house legal counsel prior to and following committee meetings.

*Compensation Components*

*Base Salary.* Base salary reflects the experience, knowledge, skills and performance record our executives, including our named executive officers, bring to their positions and the general market conditions in the country in which the executives are located.

Our compensation committee reviews the salaries of our executives, including our named executive officers, at least every 15 months and determines changes in base salaries based on various factors, including the importance of the role in our overall business, performance and potential of the executive, general Company performance and the market practices in the country where the named executive officer is located. In connection with such review, our CEO provides recommendations and rankings of the executives who directly report to him, including our other named executive officers, and the compensation committee considers the CEO's recommendations in setting base salaries. In February of 2008, our compensation committee approved increases in base salaries for the named executive officers ranging from 8%-25% over 2007 base salaries. For each named executive officer other than the CEO, the increases were consistent with the recommendations of our CEO. The actual date of the increase is generally tied to the applicable named executive officer's date of joining Genpact.

Specifically, in connection with the base salary increases awarded to the named executive officers in 2008, the compensation committee took into consideration the region in which the named executive

Table of Contents

officer was located, keeping in mind the local inflation, cost of living and competition for talent in these economies. The compensation committee also considered the Company's financial results for the 2008 fiscal year, each named executive officer's contribution to Company performance, the terms of the named executive officer's employment agreement, if any, and the individual performance of the Company's CEO and other named executive officers.

*Pramod Bhasin.* In December 2007, we amended and restated Mr. Bhasin's employment agreement with the Company dated as of July 26, 2005. The employment agreement specifies that Mr. Bhasin will receive an annual base salary of not less than U.S. \$656,000, effective April 1, 2007. In February 2008, the compensation committee approved an increase in the base salary of Mr. Bhasin to \$750,000, which became effective July 1, 2008. The compensation committee considered Mr. Bhasin's increased responsibilities as the CEO of a public company as well as his significant role in Genpact's initial public offering as factors in determining Mr. Bhasin's base salary increase. In accordance with Genpact's practice of reviewing the compensation of executive officers every 15 months, Mr. Bhasin is not due for a review of his base salary until October 2009. See " Narrative Disclosure to Summary Compensation Table and Grant of Plan-Based Awards Table Employment Agreements With Named Executive Officers."

*Vivek Gour.* We generally do not have employment agreements with our employees except in special cases or where required by local law and we do not have an employment agreement with Mr. Gour. Mr. Gour's 2007 base salary was \$314,856. In February 2008, the compensation committee approved an increase in the base salary for Mr. Gour to \$340,100, effective October 1, 2008. The compensation committee considered the increased responsibilities Mr. Gour had assumed as the chief financial officer of a public company and as well as his efforts in that role to facilitate the Company's transition to becoming a public company as factors in determining the increase in his base salary. In accordance with Genpact's practice of reviewing the compensation of executive officers every 15 months, Mr. Gour is not due for a review of his base salary until January 2010.

*N.V. Tyagarajan.* In 2005, we entered into an employment agreement with N.V. Tyagarajan, pursuant to which we agreed to provide Mr. Tyagarajan with a minimum base salary of \$300,000. During 2007, the base salary payable to Mr. Tyagarajan was \$359,700. In February 2008, the compensation committee approved an increase in the base salary for Mr. Tyagarajan to \$450,000, which was to be effective December 1, 2008 but was deferred until January 2009 due to implementation of a company-wide policy adopted in late 2008 in light of economic conditions. The salary increase was in recognition of his 2007 performance in continuing to grow relationships with existing clients as well as develop new ones, and his success in building strong business development teams in all geographies where we operate. In accordance with Genpact's practice of reviewing the compensation of executive officers every 15 months, Mr. Tyagarajan is not due for a review of his base salary until April 2010. See " Narrative Disclosure to Summary Compensation Table and Grant of Plan-Based Awards Table Employment Agreements With Named Executive Officers."

*Patrick Cognny.* In October 2008, we entered into an employment agreement with Mr. Cognny in connection with his relocation to Belgium, which replaced a prior agreement with substantially similar terms governed by Romanian law. Mr. Cognny's agreement specifies that Mr. Cognny will receive an annual base salary of €252,810 (approximately \$371,980), which salary was to be increased to €266,184 (approximately \$391,656), effective December 1, 2008, but was deferred until January 2009 due to implementation of a company-wide policy adopted in late 2008 in light of economic conditions. The salary increase was in recognition of Mr. Cognny's contributions in expanding our European operations. In accordance with Genpact's practice of reviewing the compensation of executive officers every 15 months, Mr. Cognny is not due for a review of his base salary until April 2010. See " Narrative Disclosure to Summary Compensation Table and Grant of Plan-Based Awards Table Employment Agreements With Named Executive Officers."

Table of Contents

*Juan Ferrara.* As previously noted, we generally do not have employment agreements with our employees except in special cases or where required by local law and we do not have an employment agreement with Mr. Ferrara. Mr. Ferrara's 2007 base salary was \$400,000. In February 2008, the compensation committee approved an increase in the base salary for Mr. Ferrara to \$420,000, effective June 1, 2008. The compensation committee considered Mr. Ferrara's contributions to our operations in Mexico and the United States, in particular the strong leadership expected from him in our Americas operations, in determining the increase in his base salary. Mr. Ferrara has resigned from Genpact effective March 16, 2009.

*Annual Cash Bonus.* Annual cash bonuses are designed to provide rewards to our executives, including our named executive officers, for their performance during the most recent year. We believe that the immediacy of these cash bonuses, in contrast to our equity grants, which vest over a period of time, provides a significant incentive to our executives towards achieving their respective individual objectives, our Company objectives and our overall long term and strategic goals, such as growing revenues, improving operating margins, reducing employee attrition levels and expanding into new geographies and service offerings. Thus, we believe our cash bonuses are an important motivating factor for our executives, in addition to being a significant factor in attracting and retaining our executives.

Bonuses are generally determined by our compensation committee in January or February following the end of the year and, as with the base salary component, are based on the recommendation and rankings provided by our CEO for all executives other than the CEO. The same factors used to determine base salary, which are described above, are used to determine bonuses for the prior year, with a greater emphasis on the performance of the individual and our Company and less on other factors such as geographic location. For Messrs. Bhasin and Tyagarajan, who have employment agreements that specify bonus payments, the compensation committee also takes into consideration the requirements for bonus payments under their agreements, although the compensation committee exercises discretion in determining the appropriate bonus amount. See " Narrative Disclosure to Summary Compensation Table and Grant of Plan-Based Awards Table Employment Agreements with Named Executive Officers."

As indicated above, the Company's compensation committee does not use predetermined individual or corporate performance factors or goals to establish compensation levels for the named executive officers. However, in determining 2008 annual cash bonuses for the named executive officers, the compensation committee considered the Company's 2008 operational and financial performance and each named executive officer's role in achieving such Company performance. In particular, the compensation committee considered the fact that the Company met or exceeded its published guidance in each quarter of 2008 despite uncertainties in the global economy that persisted throughout the year. The compensation committee also noted the Company's revenue growth of approximately 26% in 2008 compared to 2007 and the increase in adjusted income from operations of approximately 33% in 2008 compared to 2007. In addition, revenues from the Company's Global Clients (clients other than the General Electric Company) increased approximately 62% over 2007 levels.

The compensation committee, in consultation with management, reviewed each individual's contribution to the Company's 2008 results in determining bonus payment amounts. The bonuses were subjectively decided by the compensation committee for the CEO and each named executive officer while being mindful of the Company performance discussed above.

*Pramod Bhasin.* Pursuant to his employment agreement, Mr. Bhasin is eligible to receive an annual cash bonus equal to 120% of his base salary or such higher amount as determined by the board of directors. Mr. Bhasin's 2008 bonus payment was \$1,500,000. As the CEO, Mr. Bhasin has responsibility for the entire company, and therefore the compensation committee primarily considered company performance in determining his 2008 bonus, in particular the fact that Genpact performed

Table of Contents

well in a tough economic environment with a 26% increase in revenues over 2007 and an increase in the adjusted income from operations margin to 17.1% from 16.3% in 2007. Due to the scope of Mr. Bhasin's position, the compensation committee also determined that a bonus that was materially higher than the other named executive officers was warranted.

*Vivek Gour.* Mr. Gour's 2008 bonus payment was \$100,294. Mr. Gour's 2008 bonus reflected Mr. Gour's role in developing and overseeing the Company's financial reporting team during its first full year as a public company and his contributions to the Company's achieving its financial goals for the year.

*N.V. Tyagarajan.* Mr. Tyagarajan's employment agreement provides that his target annual bonus will be equal to 100% of his base salary, subject to a maximum of \$500,000. The 2008 bonus payment to Mr. Tyagarajan of \$810,000 exceeded the maximum set forth in his employment agreement. In his role as the Executive Vice President, Business Development, Mr. Tyagarajan had responsibility for the entire Company's business development efforts, and therefore the compensation committee primarily focused on the 62% increase in Global Client revenues over 2007 in determining his bonus payment. Due to the scope of Mr. Tyagarajan's position, the compensation committee also determined that a bonus that was materially higher than the other named executive officers was warranted.

*Patrick Cogy.* Mr. Cogy's 2008 bonus payment was \$153,427. Mr. Cogy's 2008 bonus reflected Mr. Cogy's contributions to the growth of our European operations, in particular our expansion in Romania and Morocco and the increase in revenues in our European operations.

*Juan Ferrara.* Mr. Ferrara's 2008 bonus payment was \$180,000. Mr. Ferrara's 2008 bonus reflected Mr. Ferrara's contributions to the expansion of our Latin American operations through the acquisition of a delivery center in Guatemala from GE. Mr. Ferrara resigned from Genpact effective March 16, 2009.

*Equity-Based Compensation.* Our equity-based compensation program is designed primarily to attract and retain highly qualified individuals, given that competition for talent is high in our industry, and to align the long-term interests of our executives with those of our shareholders. Equity-based compensation is subject to multi-year vesting requirements, which require continued service of our executives in order for them to realize gains. Company options align the interests of our employees and our shareholders since options have value only if the Company's stock price increases. Consistent with this philosophy, in 2007 we granted our executives, including our named executive officers, Company options which vest 33.33% on December 31, 2010, 33.33% on December 31, 2011 and December 31, 2012. These grants were largely intended to be in lieu of additional stock option grants to our executives in 2007, 2008 and 2009. For a description of the vesting conditions of these Company options, see the " 2008 Outstanding Equity Awards at Fiscal Year End" table.

In 2008, we granted Company options to certain of our employees, including Messrs. Gour and Cogy, to reward these individuals for their efforts in our growth and provide incentives for long term retention. For more details on the vesting schedules of Company options granted to our named executive officers as of December 31, 2008, see the " 2008 Outstanding Equity Awards at Fiscal Year End" table. Our compensation committee is considering awarding in the future additional or alternative forms of equity incentives, such as grants of restricted stock, restricted stock units and other performance based awards, and has sought the advice of F.W. Cook in structuring a performance share plan for Genpact to more closely link the Company's longer-term operating performance and rewards received from the executive compensation program.

*Benefits and Perquisites.* We provide other benefits to our named executive officers that are generally available to other employees in the country in which the named executive officer is located. We believe these benefits are consistent with the objectives of our compensation program and allow



Table of Contents

our named executive officers to work more efficiently. We also provide our named executive officers with certain perquisites which we believe are reasonable and consistent with market trends in the countries in which our named executive officers are located. Such benefits and perquisites are intended to be part of a competitive overall compensation program. For more details on the benefits provided to our named executive officers, see " Summary Compensation Table" and " Narrative Disclosure to Summary Compensation Table and Grant of Plan-Based Awards Table."

*Severance Arrangements.* We have entered into employment agreements with Messrs. Bhasin, Cogy and Tyagarajan which provide for certain payments in the event of a termination of employment. We also provide for certain benefits in the event of a termination of employment under the option award agreement entered into with Mr. Bhasin in 2005 in connection with the grant of performance based options. The severance payments and benefits were based on individual negotiations with the executives and are an important part of employment arrangements designed to retain these named executive officers and provide certainty with respect to the payments and benefits to be provided upon certain termination events. For additional details on these payments and benefits, see " Potential Payments Upon Termination or Change in Control."

*Change in Control.* While Company options granted to our named executive officers may be accelerated by our board upon a change in control, this is not generally a current requirement under our option plans and award agreements. The only named executive officer with current rights to change in control-related payments or benefits is Mr. Bhasin, who receives "single trigger" vesting on his outstanding equity awards (vesting accelerates immediately upon a change in control) and "double trigger" treatment on his severance benefits (benefits are paid only if the change in control is followed by a qualifying termination of Mr. Bhasin's employment) based on his employment agreement and 2005 option award agreements. These benefits were based on individual negotiations with Mr. Bhasin in connection with his commencement of employment with us and are described in more detail in " Narrative Disclosure to Summary Compensation Table and Grant of Plan-Based Awards Table Employment Agreements with Named Executive Officers Pramod Bhasin" and " Potential Payments Upon Termination or Change in Control."

*Equity Grant Timing Practices.* All stock options granted by the Company have an exercise price equal to the closing market price of our stock on the grant date. It is the compensation committee's policy to only grant equity awards when the trading window applicable to our directors, executive officers and others is open. Option grants are typically approved at our quarterly compensation committee meetings by resolution, and, unless a future effective date is specified because the trading window is closed or some other reason, are effective as of the date of the meeting at which they are approved. In certain cases option grants to new hires or promoted employees are approved by written consent outside of regularly scheduled compensation committee meetings and are effective as of the latest date a committee member signs the consent. Our compensation committee has delegated limited authority to the CEO and our Senior Vice President of Human Resources to grant options or other forms of equity compensation in between regularly scheduled compensation committee meetings to individuals other than executive officers and directors.

*Stock Ownership Guidelines.* We currently do not have any stock ownership guidelines for executives or other employees.

**2008 Summary Compensation Table**

The following table sets forth information concerning the compensation of our Chief Executive Officer, Chief Financial Officer and the other named executive officers (as defined in " Compensation Discussion and Analysis") for the fiscal year ended December 31, 2008. The following table sets forth information concerning the compensation of our Chief Executive Officer, Chief Financial Officer and

Edgar Filing: Genpact LTD - Form DEF 14A

Table of Contents

the other named executive officers (as defined in " Compensation Discussion and Analysis") for the fiscal year ended December 31, 2008.

Name	Year	Salary (\$)	Bonus (\$)	Option Awards (\$)(1)	Change in Pension Value and Nonqualified Deferred Compensation Earnings (\$)	All Other Compensation (\$)	Total Compensation (\$)
Pramod Bhasin	2008	703,000	1,500,000	1,367,091	192,429(3)	227,855(4)	3,990,375
President, Chief Executive Officer and Director(2)	2007	644,500	3,750,000	1,210,115	151,666	186,004	5,942,285
	2006	610,000	1,000,000	1,125,800	80,444	192,422	3,008,666
Vivek N. Gour Chief Financial Officer(2)	2008	295,302	100,294	230,717	8,570(5)	1,039	635,922
	2007	304,035	141,000	217,204	12,219		674,458
	2006	258,936	253,251	166,478	6,919		685,584
N.V. Tyagarajan(2) Executive Vice President, Business Development	2008	380,521	810,000	608,605		130,262(6)	1,929,388
	2007	339,900	675,000	517,844		41,535	1,574,279
	2006	317,538	550,000	376,169		41,920	1,285,627
Patrick Cogny Chief Executive Officer of Genpact Europe(2)	2008	348,585	153,427	221,075		568,006(7)	1,291,093
	2007	347,826	121,000	178,761		682,513	1,330,100
	2006	311,876	92,631	99,364		314,444	818,315
Juan Ferrara SVP, Americas	2008	411,703	180,000	513,344		13,206(8)	1,118,253

(1)

The amounts shown under this column reflect the dollar amount recognized for financial statement reporting purposes for the fiscal year ended December 31, 2008, in accordance with FAS 123(R), of awards pursuant to our 2005, 2006, 2007 and Omnibus Stock Option Plans and thus include amounts from awards granted in and prior to 2008. Assumptions used in the calculation of these amounts are included in Note 21 "Stock-based compensation" to our audited consolidated financial statements for the fiscal year ended December 31, 2008 included in our Annual Report on Form 10-K. However, as required by the rules promulgated by the SEC, the amounts shown exclude the impact of estimated forfeitures related to service-based vesting conditions. The exercise price and the grant date fair value of option awards for Messrs. Bhasin and Gour include the estimated impact of the Indian fringe benefit tax payable with respect to options issued after April 1, 2007 to Indian residents that is being generally recovered from Indian resident employees.

(2)

Certain payments to Messrs. Bhasin, Tyagarajan, Gour and Cogny were made using foreign currency. The following foreign exchange rates were used to calculate amounts in the above table for these named executive officers in 2008:

Mr. Bhasin: US\$1/0.02331 INR, with respect to amounts under the "All Other Compensation" column.

Mr. Tyagarajan: US\$1/0.02331 INR, with respect to all amounts after August 1, 2008 other than with respect to the "Option Awards" and "Bonus" columns.

Mr. Gour: US\$1/0.02331 INR, with respect to all amounts other than with respect to the "Option Awards" column.

## Edgar Filing: Genpact LTD - Form DEF 14A

Mr. Cogy: US\$1/1.47138 Euro, with respect to all amounts other than with respect to (a) the "Option Awards" column, (b) tax equalization payments which were made in Hungarian forints and calculated using an exchange rate of US\$1/0.00586 HUF and

## Edgar Filing: Genpact LTD - Form DEF 14A

### Table of Contents

(c) certain salary and benefit payments made in Romania leu and calculated using an exchange rate of US\$1/0.40869 RON.

- (3) The amount shown represents the change in pension value with respect to Mr. Bhasin's retirement benefits under his employment agreements. See " Narrative Disclosure to Summary Compensation Table and Grant of Plan-Based Awards Table Employment Agreement with Named Executive Officers" and " Potential Payments Upon Termination or Change of Control."
- (4) The amount shown consists of the following payments and benefits to Mr. Bhasin: (a) \$8,160 for our matching contribution to our 401(k) plan and a \$14,100 contribution to our tax-qualified defined contribution profit sharing plan; (b) \$60,629 for Leadership Life Insurance Plan premiums; (c) \$6,254 for reimbursements relating to lease, maintenance and utility payments in connection with Mr. Bhasin's housing; (d) \$20,760 for reimbursement of expenses relating to security personnel; (e) \$7,821 for reimbursement of expenses relating to Mr. Bhasin's automobile and driver; (f) \$2,801 for additional insurance and (h) \$107,330 in fees relating to analysis of certain Indian tax matters.
- (5) The amount shown represents the change in pension value with respect to Mr. Gour's Gratuity Plan benefit, which is required to be provided to all employees in India pursuant to Indian law. Assumptions used in the calculation of this amount are included in Note 20 "Employee benefit plans" to our audited consolidated financial statements for the fiscal year ended December 31, 2008, included in our Annual Report on Form 10-K. See also " Narrative Disclosure to Summary Compensation Table and Grant of Plan-Based Awards Table."
- (6) The amount shown consists of the following payments and benefits to Mr. Tyagarajan: (a) \$3,099 for our matching contribution to our 401(k) plan and a \$10,575 contribution to our tax-qualified defined contribution profit sharing plan; (b) \$3,131 for leadership life insurance premiums; (c) \$21,149 for reimbursement of automobile-related expenses; (d) \$2,759 paid for medical reimbursement and other insurance premiums; and (e) \$89,549 of relocation expenses in relation to Mr. Tyagarajan's move to India in August 2008.
- (7) The amount shown consists of the following payments and benefits to Mr. Cogny: (a) \$137,235 for reimbursement of housing related expenses including taxes thereon; (b) \$126,576 for reimbursement of tuition expenses for Mr. Cogny's children including taxes thereon; (c) \$16,245 for reimbursement of automobile-related expenses; (d) \$50,273 for tax equalization payments; (e) \$15,729 for holiday payout pursuant to French law; (f) \$157,464 for payments towards social security in Romania; and (g) \$64,484 for payments for occupational health insurance in Romania and additional medical insurance and retirals in Belgium.
- (8) The amount shown consists of the following payments and benefits to Mr. Ferrara: (a) \$8,932 for our matching contribution to our 401(k) plan (b) \$1,335 for executive life insurance premiums; and (c) \$2,939 paid for medical and other insurance premiums.

Table of Contents**2008 Grants of Plan-Based Awards**

The following table provides certain information regarding equity-based awards granted to our named executive officers during the fiscal year ended December 31, 2008. These awards were granted under the 2007 Omnibus Incentive Compensation Plan. There were no grants under any non-equity incentive plans to any of our named executive officers for the year ended December 31, 2008.

Name	Grant date	All Other Option Awards: Number of Securities Underlying Options (#)	Exercise Price of Option Awards (\$/Sh)(1)	Grant Date Fair Value of Option Awards \$(1)(2)
Vivek Gour	12/15/2008	30,000	7.18	3.18
Patrick Cogy	12/15/2008	65,000	7.18	3.40

- (1) The exercise price is the NYSE closing price of our common shares on the date of grant. The fringe benefit tax being recovered from Indian resident optionees is deemed to increase the exercise price payable by such optionee. Such deemed increase in the exercise price is reflected in the grant date fair value of the option awards for Indian resident optionees but is not reflected above.
- (2) The grant date fair value for FAS 123(R) purposes of an option issued to an Indian resident employee is lower than the grant date value of an identical option issued to employees resident outside of India because the Indian fringe benefit tax payable with respect to options issued to Indian residents is being recovered from the relevant Indian resident employees.

**Narrative Disclosure to Summary Compensation Table and Grant of Plan-Based Awards Table***Employment Agreements with Named Executive Officers*

Below are descriptions of the material terms of our employment agreements with our named executive officers.

*Pramod Bhasin.* In December 2007, we amended and restated Mr. Bhasin's employment agreement with the Company dated as of July 26, 2005. The purpose of the amendments was to bring the employment agreement into compliance with Section 409A of the Internal Revenue Code, to reflect our new corporate structure following the Company's 2007 corporate restructuring and initial public offering, and to make certain other revisions. The employment agreement specifies that Mr. Bhasin will receive an annual base salary of not less than U.S. \$656,000. In February 2008, the compensation committee approved an increase in the base salary of Mr. Bhasin to \$750,000, effective July 1, 2008. The increase reflects Mr. Bhasin's increased responsibilities as the CEO of a public company as well as his outstanding individual performance to date.

Mr. Bhasin is entitled to benefits, perquisites and fringe benefits that are no less favorable than the benefits and perquisites provided to our other senior executives and up to \$60,000 in annual reimbursement for costs related to his primary residence in addition to reimbursement for certain other personal costs, such as telephone charges. Mr. Bhasin is also entitled to relocation expense reimbursement and four weeks' vacation.

Pursuant to the terms of Mr. Bhasin's original employment agreement, in September 2005, Mr. Bhasin purchased 535.045 interests of Genpact Management Investors, LLC at the per interest price of \$1,869, for a total purchase price of \$1,000,000. As of December 31, 2007, Genpact Management Investors, LLC held shares in us indirectly through GICo, an investment entity of General Atlantic and Oak Hill. We expect that Genpact Management Investors, LLC will be liquidated prior to the end of 2009 and that the shares it holds in our Company will be distributed directly to Mr. Bhasin and our other employees who continue to hold Company shares through this entity.

Table of Contents

Pursuant to the terms of his original employment agreement, Mr. Bhasin also received 3,618,000 Company options. Of these, 3,165,750 Company options are subject to time-based vesting and the remaining 452,250 Company options are subject to performance-based vesting (the "performance options"). The Company options were granted on July 26, 2005. Information with respect to these grants is included in the " 2008 Outstanding Equity Awards at Fiscal Year End" table.

Mr. Bhasin's employment agreement also provides that Mr. Bhasin is eligible for a retention bonus. The retention bonus is payable on January 1, 2010 and is equal to the product of \$2,500,000 and a vested percentage, which began at 0% on January 1, 2005 and increases by 5% every three months thereafter until it reaches 100% on January 1, 2010. In the event of a change in control, as defined in the Company's 2007 Omnibus Incentive Compensation Plan, the vested percentage will be 100%. In addition, if Mr. Bhasin's employment is terminated due to death or disability, by the Company without cause or by Mr. Bhasin for good reason, the vested percentage will be calculated as if Mr. Bhasin remained employed for an additional 12-month period after the termination date. Mr. Bhasin shall not receive any unpaid retention bonus if terminated for cause.

For purposes of Mr. Bhasin's employment agreement, the term "good reason" means reducing the nature or scope of Mr. Bhasin's authorities or duties, reduction in base salary, target bonus or fringe benefits or requiring Mr. Bhasin to report to any person other than our board of directors, which has not been cured by us within 30 days following notice by Mr. Bhasin.

In the event of a termination of his employment, Mr. Bhasin will receive various payments and benefits pursuant to his employment agreement. Following the termination of Mr. Bhasin's employment for any reason, including for cause (as defined in his employment agreement) Mr. Bhasin is entitled to a five-year sum certain joint life and survivor annuity benefit in the annual amount of \$190,000 per year commencing on the earliest of (A) Mr. Bhasin's separation from service with the Company that occurs on or after his obtaining age 60, (B) Mr. Bhasin's death or disability and (C) Mr. Bhasin's attaining age 65. In addition, he is entitled to a lump sum payment in an amount equal to the sum of (I) any earned but unpaid base salary through the date of termination, (II) any earned but unpaid bonus for any fiscal year preceding the fiscal year in which the termination occurs and (III) the dollar value of all accrued but unpaid vacation. If Mr. Bhasin's employment terminates due to his death or disability, Mr. Bhasin or his estate, as applicable, will receive a pro-rated bonus for the fiscal year of termination and payment of any vested but unpaid portion of the retention bonus, calculated as though Mr. Bhasin's employment continued for 12 months after such termination. If Mr. Bhasin's employment is terminated by Mr. Bhasin voluntarily, he will receive a pro-rated bonus for the fiscal year of termination and any vested but unpaid portion of the retention bonus. Such payments would be made in lump sum following termination.

If Mr. Bhasin's employment is terminated by us without cause (as defined in the employment agreement) or by Mr. Bhasin for good reason, Mr. Bhasin is entitled to a lump sum payment, within 60 days of such termination, of an amount equal to the sum of (I) any earned but unpaid base salary through the date of termination, (II) any earned but unpaid bonus for any fiscal year preceding the fiscal year in which the termination occurs, (III) a pro-rated bonus for the year in which the termination occurs and (IV) the dollar value of all accrued and unused vacation. In addition, Mr. Bhasin is entitled to payment of any vested portion of his retention bonus, including the portion which vests upon such termination of employment, plus an amount equal to the sum of two times Mr. Bhasin's then current base salary and two times the annual bonus received for the fiscal year preceding the fiscal year in which the termination occurs. In addition, we will continue to provide Mr. Bhasin and his dependents with health benefits at the same level of coverage and benefits as is provided to our US-based senior executives for two years following the date of termination, or if such continuation is not permitted under the relevant plans, an amount in cash (after tax) equal to the amount necessary to provide Mr. Bhasin with such health benefits.

Table of Contents

Mr. Bhasin is not entitled to receive any payment of any unpaid retention bonus if terminated by us for cause.

Mr. Bhasin's payments upon termination of employment described above are subject to his execution of a release. The release would also be executed by us and release Mr. Bhasin from any claims by us relating to Mr. Bhasin's employment or services other than claims based on acts or omissions of Mr. Bhasin that involve fraud or which are not known to the non-employee directors on the date of such release. The release also includes a mutual non-disparagement provision.

Under his employment agreement, for one year after the termination of his employment, Mr. Bhasin is not permitted to engage in or carry on, directly or indirectly, any enterprise, whether as an advisor, principal, agent, partner, officer, director, employee, shareholder (other than certain minor passive ownership), associate or consultant to any of a specified group of five companies or any successor of any such entity, which group may be amended annually by our board of directors so long as the number of entities does not exceed five. In addition, for two years after his termination of employment, Mr. Bhasin is not permitted knowingly to (a) attempt to influence, persuade or induce or assist any other person in so doing, any of our employees or independent contractors to give up, or to not commence, employment or a business relationship with us, (b) unless otherwise contrary to law, directly or indirectly, through direction to any third party, hire or engage, or cause to be hired or engaged, any person who is or was one of our employees or independent contractors or (c) attempt to influence, persuade or induce, or assist any other person in so doing, any of our agents, consultants, vendors, suppliers or clients to give up or not commence, a business relationship with us.

*N.V. Tyagarajan.* We entered into an employment agreement with N.V. Tyagarajan on September 21, 2005. The employment agreement has an indefinite term and may be terminated by us or Mr. Tyagarajan or due to Mr. Tyagarajan's death or disability, subject to the termination provisions described below. The employment agreement provides for an annual base salary of not less than \$300,000 and a target bonus of 100% of annual base salary, capped at \$500,000. For 2008, as discussed in the "Compensation Discussion and Analysis," the compensation committee awarded a bonus in excess of the maximum provided in the employment agreement in recognition of Mr. Tyagarajan's outstanding individual performance and contribution to our success. Mr. Tyagarajan is entitled to benefits and perquisites generally available to our other senior executives and is entitled to four weeks vacation and automobile perquisites.

Under his employment agreement, Mr. Tyagarajan received 904,500 Company options on July 26, 2005.

If Mr. Tyagarajan's employment is terminated by us for cause (as defined in his employment agreement) or if Mr. Tyagarajan terminates his employment for any reason, for one year following such termination, Mr. Tyagarajan may not engage in or carry on, directly or indirectly, any enterprise, whether as an advisor, principal, agent, partner, officer, director, employee, shareholder, associate or consultant for or on behalf of any of a specified group of five companies. If Mr. Tyagarajan's employment is terminated by us without cause, he will be entitled to a lump sum cash payment equal to 50% of his base salary in effect on the date of termination, in addition to any earned but unpaid base salary and bonus, and will be subject to the above-described restriction for six months following his termination. In addition, under his employment agreement, Mr. Tyagarajan may not, for thirty-six months following the termination of his employment, (a) directly or indirectly solicit any person who is on the date of Mr. Tyagarajan's termination our employee or independent contractor, (b) attempt to influence, persuade or induce, or assist any other person in doing so, any entity that is on the date of his termination a client of ours to give up or not commence, a business relationship with us or (c) directly or indirectly solicit for business or corporate opportunity any entity that is one of our clients on the date of his termination.

Table of Contents

*Patrick Cogny.* In October 2008, we entered into an employment agreement with Mr. Cogny under Belgian law in connection with Mr. Cogny's relocation to Belgium and his appointment as a director and branch manager of Genpact Onsite Services Inc., a Delaware corporation that is a wholly-owned subsidiary of Genpact. The 2008 employment agreement replaces a prior agreement with substantially similar terms governed by Romanian law.

Among other provisions, Mr. Cogny's agreement specifies that Mr. Cogny will receive an annual gross basic salary of €252,810, which salary will be increased to €266,184, effective December 1, 2008, but was deferred until January 2009 due to implementation of a company-wide policy adopted in late 2008 in light of economic conditions. The agreement provides for certain tax free allowances and benefits, including reimbursement for housing costs up to a maximum of €48,000 per year and a school allowance for Mr. Cogny's children up to €62,000 per year, and use of a company car. In addition, if Mr. Cogny is terminated, except for a serious breach of the employment agreement, serious misconduct or serious negligence, he will receive a one-time payment equal to ten months of his base salary.

*Other Named Executive Officers.* We do not have employment agreements with any of our other named executive officers.

**2007 Omnibus Incentive Compensation Plan**

We adopted our 2007 Omnibus Incentive Compensation Plan, or the 2007 Plan, on July 13, 2007. The purpose of the 2007 Plan is to promote our interests and the interests of our shareholders by (i) attracting and retaining exceptional directors, officers, employees and consultants (including prospective directors, officers, employees and consultants) and (ii) enabling such individuals to participate in our long-term growth and financial success.

**Stock Options.** The committee may grant both ISOs and NSOs under the 2007 Plan. The exercise price for options granted in 2008 was equal to the fair market value of our common shares on the grant date.

The options granted in 2008 vest ratably over a five year period beginning on the first anniversary of grant. Each option will expire upon the earlier of (i) the tenth anniversary of the date the option is granted and (ii) either (x) 90 days after the participant who is holding the option ceases to be a director, officer or employee of us or one of our affiliates for any reason other than the participant's death or (y) six months after the date the participant who is holding the option ceases to be a director, officer or employee of us or one of our affiliates by reason of the participant's death.

**Change of Control.** Pursuant to the 2007 Plan, unless otherwise provided in an individual award agreement, in the event of a change of control of our company, the board of directors may provide that existing awards be assumed, substituted or continued. If the board of directors does not make such provision:

any options and SARs outstanding as of the date the change of control is determined to have occurred will become fully exercisable and vested, as of immediately prior to the change of control;

all performance units and cash incentive awards will be paid out as if "target" performance levels had been attained, but pro rated based on the portion of the performance period that elapses prior to the change of control; and

all other outstanding awards will automatically be deemed exercisable or vested and all restrictions and forfeiture provisions related thereto will lapse as of immediately prior to such change of control.



Table of Contents

Unless otherwise provided pursuant to an award agreement, a change of control is defined to mean any of the following events, generally:

during any period of twenty-four consecutive months, a change in the composition of a majority of our board of directors that is not supported by a majority of the incumbent board of directors;

the consummation of a merger, reorganization or consolidation or sale or other disposition of all or substantially all of our assets;

the approval by our shareholders of a plan of our complete liquidation or dissolution; or

an acquisition by any individual, entity or group (other than General Atlantic Partners (Bermuda) L.P., Oak Hill Capital Partners (Bermuda), L.P. or GE Capital International (Mauritius) or any of their respective affiliates) of beneficial ownership of a percentage of the combined voting power of our then outstanding voting securities entitled to vote generally in the election of directors that is equal to or greater than 20%.

***Prior Equity-Based Compensation Plans***

We have also utilized the following equity-based compensation plans as an additional means to attract able persons to enter and remain in our employ and to provide a means whereby our employees, managers, directors and consultants can acquire and maintain share ownership and to further align the interests of award recipients and our shareholders: the Gecis Global Holdings 2005 Stock Option Plan, the Genpact Global Holdings 2006 Stock Option Plan and the Genpact Global Holdings 2007 Stock Option Plan.

***Retirement Benefits***

We provide our employees in the United States, including our CEO, with a tax-qualified defined contribution 401(k) plan, pursuant to which employees may elect to defer pre-tax salary amounts up to the limits set by the Internal Revenue Code. We match 100% of the first 4% of salary deferred by our employees under the 401(k) plan. In addition, we provide our employees in the United States with an additional employer contribution under our tax-qualified defined contribution profit-sharing plan.

Pursuant to our employment agreement with Mr. Bhasin, following the termination of his employment for any reason, he is entitled to a five-year sum certain joint life and survivor annuity benefit in the annual amount of \$190,000 per year commencing on the earliest of (A) Mr. Bhasin's separation from service with the Company that occurs on or after his obtaining age 60, (B) Mr. Bhasin's death or disability and (C) Mr. Bhasin's attaining age 65. Following the termination of Mr. Bhasin's employment for any reason, including for cause (as defined in his employment agreement).

We maintain a Gratuity Plan, which is a defined benefit plan required to be provided to all Indian employees by applicable law, including Messrs. Gour and Tyagarajan. In addition, in India, we maintain a Superannuation Plan, which is a defined contribution plan under which we do not make any employer contributions, and a Provident Fund Plan which is a defined contribution plan required under applicable law.

We do not provide retirement benefits to our other named executive officers.

Table of Contents**2008 Outstanding Equity Awards at Fiscal Year End**

The following table provides information regarding each unexercised Company option held by each of our named executive officers as of December 31, 2008.

Name	Number of Securities Underlying Unexercised Options (#) Exercisable	Number of Securities Underlying Unexercised Options (#) Unexercisable	Option Awards	Option Exercise Price (\$)	Option Expiration Date
			Equity Incentive Plan Awards: Number of Securities Underlying Unexercised Options (#)		
Pramod Bhasin	2,374,312	791,438		\$ 3.44(*)	7/26/2015(1)
Pramod Bhasin	49,020		403,230	\$ 3.44(*)	7/26/2015(2)
Pramod Bhasin		723,600		\$ 16.13(*)	5/29/2017(3)
Vivek N. Gour	187,025	135,675		\$ 3.44(*)	7/26/2015(4)
Vivek N. Gour		135,675		\$ 16.13(*)	4/20/2017(5)
Vivek N. Gour		30,000		\$ 7.18(*)	12/15/2018(6)
N.V. Tyagarajan	678,375	226,125		\$ 3.44(*)	7/26/2015(7)
N.V. Tyagarajan		361,800		\$ 16.13(*)	4/20/2017(5)
Patrick Cogny	56,026	52,009		\$ 3.44	7/26/2015(8)
Patrick Cogny	5,427	12,663		\$ 6.51	2/27/2016(9)
Patrick Cogny		126,630		\$ 16.13	4/20/2017(5)
Patrick Cogny		65,000		\$ 7.18	12/15/2018(6)
Juan Ferrara	63,315			\$ 15.88	6/14/2009(10)

(\*)

The fringe benefit tax being recovered from Indian resident optionees is deemed to increase the exercise price payable by such optionees. Such deemed increase in the exercise price is reflected in the grant date fair value of the option awards for Indian resident optionees but is not reflected above.

(1)

These Company options were granted on July 26, 2005, and vest with respect to 20% on the first anniversary of July 26, 2005; thereafter, 5% of the Company options vest every three months until the Company options are 100% vested.

(2)

Mr. Bhasin was granted 452,250 Company options under the Company Stock Plans on July 26, 2005 that are subject to performance-based vesting conditions (the "Company performance options"). Pursuant to the terms of Mr. Bhasin's award agreement, in the event of any "partial exit" (defined as a sale or other disposition, which does not constitute and occurs prior to a change in control, by any of General Atlantic and Oak Hill (other than to General Atlantic, Oak Hill and their respective affiliates) of any number of our common shares or other securities), if the "internal rate of return" (as defined in the award agreement) on a cumulative basis is at least 25% in connection with such partial exit, the Company performance options will vest with respect to a percentage of the Company performance options equal to the product of 0.8 multiplied by the percentage of the aggregate number of common shares beneficially owned by General Atlantic and Oak Hill on January 1, 2005, which have in the aggregate been sold in such partial exit and all prior partial exits. In the event of a partial exit where General Atlantic and Oak Hill realize an internal rate of return on a cumulative basis of at least 30% in connection with such partial exit, the relevant multiple is 0.9. In the event the internal rate of return on a cumulative basis is at least 35%, the relevant multiple is 1.0. Any Company performance options remaining unvested following

Table of Contents

a partial exit may vest upon the occurrence of other vesting events. Company performance options with respect to 49,020 shares vested in connection with the "partial exit" resulting from the IPO.

In addition to potential vesting dates based on "partial exits" described above, the Company performance options will also be subject to vesting upon the earlier of a change in control (as defined in " Potential Payments Upon Termination or Change of Control Company Stock Plans") and January 1, 2010, in each case subject to Mr. Bhasin's continued employment. Upon the earlier of such events, the Company performance options will vest with respect to a percentage based on the internal rate of return (as defined in the option award agreement) realized by General Atlantic and Oak Hill. If the internal rate of return is at least 25%, the Company performance options will become vested with respect to a percentage equal to the excess of 80% of the Company performance options over the aggregate percentage of Company performance options that have become vested and exercisable prior to the vesting date pursuant to any partial exit. If the internal rate of return is at least 30%, the Company performance options will become vested with respect to a percentage equal to the excess of 90% of the Company performance options over the aggregate percentage of Company performance options that have become vested prior to the vesting date pursuant to any partial exit. If the internal rate of return is at least 35%, the Company performance options will become vested with respect to a percentage equal to the excess of 100% of the Company performance options over the aggregate percentage of Company performance options that have become vested prior to the vesting date pursuant to any partial exit. See " Potential Payments Upon Termination or Change of Control" for details on the consequences of certain terminations on the vesting of the Company performance options.

- (3) These Company options were granted on May 29, 2007, and vest with respect to thirty-three percent (33.33%) on December 31, 2010, thirty-three percent (33.33%) on December 31, 2011 and thirty-three percent (33.34%) on December 31, 2012.
- (4) These Company options were granted on July 26, 2005, and vest with respect to 20% on the first anniversary of January 1, 2006; thereafter, 5% of the Company options vest every three months until the Company options are 100% vested.
- (5) These Company options were granted on April 20, 2007, and vest with respect to thirty-three percent (33.33%) on December 31, 2010, thirty-three percent (33.33%) on December 31, 2011 and thirty-three percent (33.34%) on December 31, 2012.
- (6) These Company options were granted on December 15, 2008, and vest with respect to 20% on December 1, 2009, 20% on December 1, 2010, 20% on December 1, 2011, 20% on December 1, 2012 and 20% on December 1, 2013.
- (7) These Company options were granted on July 26, 2005, and vest with respect to 20% on the first anniversary of February 7, 2006; thereafter, 5% of the Company options vest every three months until the Company options are 100% vested.
- (8) These Company options were granted on July 26, 2005, and vest with respect to 20% on the first anniversary of March 1, 2006; thereafter, 5% of the Company options vest every three months until the Company options are 100% vested.
- (9) These Company options were granted on February 27, 2006, and vest with respect to 10% on March 1, 2007; 20% on March 1, 2008; 30% on March 1, 2009; and 40% on March 1, 2010.
- (10) These Company options were granted on March 27, 2007 and vest with respect to 20% on March 5, 2008; 20% on March 5, 2009; 20% on March 5, 2010; 20% on March 5, 2011; and 20% on March 5, 2012. Mr. Ferrara resigned from Genpact effective March 16, 2009, and in accordance with the terms of his option agreement all unvested options were forfeited upon termination and he has 90 days following his termination to exercise any vested options.

Table of Contents**2008 Option Exercises**

The following table provides information regarding all Company options exercised by each of our named executive officers as of December 31, 2008.

Name	Option Awards	
	Number of Shares Acquired on Exercise (#)	Value Realized on Exercise (\$)
Pramod Bhasin		
Vivek N. Gour	220,000	2,445,392
N.V. Tyagarajan		
Patrick Cogy	100,000	1,088,051
Juan Ferrara		

**Pension Benefits**

The chart below provides information on certain pension benefits provided to our named executive officers for the fiscal year ended December 31, 2008.

Name	Plan Name	Number of Years Credited Service (#)	Present Value Accumulated Benefit (\$)	Payments during last fiscal year (\$)
Pramod Bhasin	Employment Agreement with Mr. Bhasin	4.0	504,982(1)	
Vivek N. Gour	Gratuity Plan for Indian Employees	7.35	44,474(2)	

- (1) The accumulated benefit is based on a five-year sum certain joint life and survivor annuity benefit in the annual amount of \$190,000 per year payable to Mr. Bhasin under his employment agreement. The present value has been calculated based on the following assumptions: (a) an annual discount rate of 5.41% and (b) a retirement age of 65.
- (2) We are required to provide all Indian employees with benefits under a Gratuity Plan, which is a defined benefit plan. Assumptions used in the calculation of this amount are included in note 20 "Employee benefit plans" to our audited consolidated financial statements for the fiscal year ended December 31, 2008, included in our Annual Report on Form 10-K.

**Nonqualified Deferred Compensation**

We do not provide our named executive officers with any nonqualified deferred compensation.

**Potential Payments Upon Termination or Change in Control**

Below is a description of the potential payments and benefits that would be provided to our named executive officers upon termination of their employment or a change in control under their employment agreements and award agreements under the Company Stock Plans.

**Employment Agreements with Named Executive Officers**

*Pramod Bhasin, Patrick Cogy & N.V. Tyagarajan*

## Edgar Filing: Genpact LTD - Form DEF 14A

We have entered into employment agreements with Messrs. Bhasin, Cogny and Tyagarajan, which provide for certain payments and benefits to be paid to each upon certain terminations of employment.

Table of Contents

See " Narrative Disclosure to Summary Compensation Table and Grant of Plan-Based Awards Table Employment Agreements with Named Executive Officers" for a description of these provisions.

**Company Stock Plans**

Under the Company Stock Plans, upon the occurrence of a change of control (as defined below) or dissolution or liquidation, our board of directors may provide that all Company options will become immediately exercisable. Our board of directors may also, upon at least ten days' advance notice, cancel any outstanding Company options and pay to the holders of such Company options, in cash or shares, the value of such Company options based upon the price per share received by our other shareholders in the event of a change in control. Our obligations under the Company Stock Plans will be binding upon any successor corporation or organization. The Company Stock Plans require that we make appropriate provisions to preserve optionees' rights under the Company Stock Plans including, where it is intended that Company options survive a change in control, by requiring that outstanding Company options be assumed or that substantially equivalent options be substituted for our outstanding Company options. The term "change in control" for purposes of our Company Stock Plans is defined as the following: (a) the acquisition by any person or entity (other than General Atlantic, Oak Hill or GE Capital International (Mauritius) or any of their respective affiliates (referred to for purposes of this definition as the "Investors"), directly or indirectly, of more than 50% of the combined voting power of the then outstanding securities entitled to vote generally in the election of our directors, including, without limitation, as a result, in whole or part, by reason of a sale or other disposition by General Atlantic, Oak Hill or any of their respective affiliates of their direct or indirect interest in GICo and/or GGL) or any successor entities; (b) any merger, consolidation, reorganization, recapitalization, tender or exchange offer or any other transaction with or affecting us, GICo and/or GGL as a result of which a person or entity other than an Investor owns after such transaction, directly or indirectly, more than 50% of the combined voting power of the then outstanding securities entitled to vote generally in the election of our directors; or (c) the sale, lease, exchange, transfer or other disposition to any person or entity, other than an Investor, of all or substantially all, of our assets and our consolidated subsidiaries.

Subject to certain limitations relating to incentive stock options and exemptions available under certain securities regulations, Company options granted under the Company Stock Plans will be subject to adjustment or substitution as to the number, price or kind of share or other consideration subject to such Company options or as otherwise determined by our board of directors to be equitable in the event of changes in our outstanding shares or capital structure by reason of share or extraordinary cash dividends, share splits, reverse share splits, recapitalization, reorganizations, mergers, consolidations, separations, combinations, exchanges or other relevant corporate transactions or changes in capitalization or in the event of any change in applicable laws or any change in circumstances which results in or would result in any substantial dilution or enlargement of the rights granted to, or available for, participants, or which otherwise warrants equitable adjustment because it interferes with the intended operation of the Company Stock Plans.

Generally, except as described below, our Company option award agreements with our named executive officers do not provide for accelerated vesting upon a termination of employment. With respect to the 3,165,750 Company options granted to Mr. Bhasin on July 26, 2005, in the event Mr. Bhasin's employment agreement is terminated due to death or disability (as defined in his employment agreement), such Company options will become vested as to that number of additional option shares that would have vested if Mr. Bhasin had remained employed by us for an additional period of 12 months following the date of such termination. If Mr. Bhasin's employment is terminated by us without cause (as defined in his employment agreement) or by Mr. Bhasin for good reason (as defined in his employment agreement and described above), the Company options will become vested and exercisable on the date of such termination as to that number of additional option shares that would have vested for an additional 12 months (or in the case of terminations on or prior to December 31, 2006, 24 months). In the event of a change in control of our Company, Mr. Bhasin's Company options described above will become fully vested.

Table of Contents

With respect to the Company performance options, If Mr. Bhasin's employment is terminated due to death or disability or, after December 31, 2006, by us without cause or by Mr. Bhasin for good reason, the Company performance options will become vested on the date of such termination as to that number of option shares, if any, that is necessary to vest Mr. Bhasin an additional 20% of the total option shares. See description of performance-based vesting under the "Outstanding Equity Awards at Fiscal Year End" table for consequences of a change in control with respect to the Company performance options.

In the event Mr. Bhasin's employment is terminated due to death or disability, by us without cause or by Mr. Bhasin for good reason, all his vested Company options and his Company performance options will continue to be exercisable for three years. In the event of a termination by Mr. Bhasin without good reason, all his vested Company options and his Company performance options will be exercisable for 90 days following termination. In the event of termination by us for cause, all his vested and unvested options will terminate.

**Termination and Change of Control Potential Payments and Benefits Table**

The amounts included in the table below do not include payments and benefits to the extent they are provided on a non-discriminatory basis to salaried employees generally upon termination of employment. The amounts indicated are based on the payments and benefit that would have been incurred by the Company if the named executive officer's employment had terminated as of the last business day of the fiscal year ended December 31, 2008. Where applicable, the value of one of our common shares on December 31, 2008 was \$8.22, which was closing market price of our common shares on NYSE as of that date.

Name	Involuntary Termination without Cause (\$)	Involuntary Termination for Cause (\$)	Termination with Good Reason(1) (\$)	Voluntary Termination Other than death, disability (\$)	Termination due to Death (\$)	Termination due to Disability (\$)	Change of Control (\$)
<b>Pramod Bhasin</b>							
Cash Severance	7,875,000(2)		7,875,000(2)	3,375,000(3)	3,875,000(4)	3,875,000(4)	
Equity Treatment	3,455,986(5)		3,455,986(5)		3,455,986(5)	3,455,986(5)	3,779,985(6)
Health and Welfare	478,042(7)		478,042(7)				
Pension Benefits					504,982(8)	504,982(8)	
<b>TOTAL</b>	<b>11,809,028</b>		<b>11,809,028</b>	<b>3,375,000</b>	<b>7,835,968</b>	<b>7,835,968</b>	<b>3,779,985</b>
<b>N.V. Tyagarajan</b>							
Cash Severance	179,850(9)						
Equity Treatment							
Health and Welfare							
Pension Benefits							
<b>TOTAL</b>	<b>179,850</b>						
<b>Patrick Cogy</b>							
Cash Severance	309,983(10)						
Equity Treatment							
Health and Welfare							
Pension Benefits							
<b>TOTAL</b>	<b>309,983</b>						

(1) See definition of good reason in " Narrative Disclosure to Summary Compensation Table and Grant of Plan-Based Awards Table Employment Agreements with Named Executive Officers Pramod Bhasin."

(2) Amount represents the following: (a) payment in lump sum of an amount equal to a pro-rated bonus for the year in which termination occurs (\$1,500,000); (b) payment of any vested but unpaid portion of the retention bonus, including the portion vesting on such termination of employment, or 95% of the retention bonus (\$2,375,000); and (c) payment of an amount equal to two times the sum of Mr. Bhasin's then current base salary, which was \$750,000,

Table of Contents

and the annual bonus received for the fiscal year preceding the fiscal year of termination, which annual bonus was \$1,250,000 in 2007 (\$4,000,000).

- (3) Amount represents the following: (a) payment in lump sum of an amount equal to a pro-rated bonus for the year in which termination occurs (\$1,500,000); and (b) payment of any vested but unpaid portion of the retention bonus, including the portion vesting on such termination of employment, or 75% of the retention bonus (\$1,875,000).
- (4) Amount represents the following: (a) payment in lump sum of an amount equal to a pro-rated bonus for the year in which termination occurs (\$1,500,000); and (b) payment of any vested but unpaid portion of the retention bonus, or 95% of the retention bonus (\$2,375,000).
- (5) Estimated value of vesting of additional 20% of the Company options held by Mr. Bhasin, assuming that the share price remains the same as the price on December 31, 2008, over the 12 month period following termination of employment.
- (6) Estimated value of vesting of all unvested Company options held by Mr. Bhasin as of December 31, 2008, assuming the internal rate of return achieved for Company performance options at less than 25%.
- (7) Estimated value of providing Mr. Bhasin and his dependents with health benefits at the same level of coverage and benefits as is provided to our US-based senior executives for two years following the date of termination. Amount calculated based on the present value of maximum liability with respect to Mr. Bhasin and his dependents under our applicable benefit plan in effect as of December 31, 2008, which was a self-funded plan.
- (8) See "Pension Benefits" table.
- (9) Value of 50% of Mr. Tyagarajan's base salary in effect as of December 31, 2008 (INR 15,475,000; conversion ratio US\$1/0.02331 INR).
- (10) Value of 10 months of Mr. Cogny's base salary in effect as of December 31, 2008 (€252,810; conversion ratio US\$1/1.47138 Euro).

**DIRECTOR COMPENSATION**

Prior to our initial public offering, we did not pay our directors any cash compensation for service on the board of directors and committees of our board of directors. From 2005 to 2006 we granted each of our non-employee directors, other than the chairman of the audit committee of the board of directors, 81,405 Company options, with a per share exercise price equal to the per share fair market value of the underlying shares on the grant date, upon the commencement of his or her service as a director. The directors who received such Company options are as follows: J. Madden, R. Gupta, R. Scott and M. Spence. The chairman of the audit committee, J. Barter, received 85,928 Company options, with an exercise price equal to the per share fair market value of the underlying shares on the grant date. Twenty percent of these Company options vest on the first anniversary of the date of the first board of directors meeting attended by the director, and thereafter, vest at the rate of five percent of the Company options per quarter until the Company options are 100% vested on the fifth anniversary of the date of the first board of directors meeting attended by the director, subject to continued service as a director.

Since our initial public offering in 2007, our non-employee directors each receive an annual retainer of \$40,000, except that Mr. Barter receives an annual retainer of \$75,000 for his service as chairman of the audit committee. In addition, in 2007 we granted 45,225 Company options to each of our directors appointed to our board of directors by our majority shareholders.



## Edgar Filing: Genpact LTD - Form DEF 14A

### Table of Contents

The following table sets forth the compensation of our directors for the fiscal year ended December 31, 2008.

#### Director Compensation

Name	Fees Earned or Paid in Cash (\$)	Option Awards(1) (\$)	Total (\$)
J. Barter	75,000	9,289(2)	84,289
J.T Crandall	40,000	73,602(3)	113,602
S. Denning	40,000	73,602(4)	113,602
M. Dzialga	40,000	73,602(5)	113,602
R. Gupta	40,000	798,395(6)	838,395
J. Khattar	40,000	135,247(7)	175,247
J. C. Madden	40,000	7,998(8)	47,998
D. Nayden	40,000	73,602(9)	113,602
G. Reiner	10,000		10,000(10)
R. G. Scott	40,000	54,979(11)	94,979
A. M. Spence	40,000	7,998(12)	47,998
L. Trotter			(13)
F. Beccalli-Falco	10,000		10,000(14)

- (1) The amounts shown under this column reflect the dollar amount recognized for financial statement reporting purposes for the fiscal year ended December 31, 2008, in accordance with FAS 123(R) of awards pursuant to our 2005 Stock Option Plan and 2006 Stock Option Plan and thus include amounts from awards granted in and prior to 2007. Assumptions used in the calculation of these amounts are included in Note 21 "Stock-based compensation" to our audited consolidated financial statements for the fiscal year ended December 31, 2008 included in our Annual Report on Form 10-K. However, as required, the amounts shown exclude the impact of estimated forfeitures related to service-based vesting conditions.
- (2) As of December 31, 2008, Mr. Barter held 85,928 Company options. The per share grant date fair value of these Company options, which were granted on September 28, 2005, was \$0.93.
- (3) As of December 31, 2008, Mr. Crandall held 45,225 Company options. The per share grant date fair value of these Company options, which were granted on April 20, 2007 was \$8.39.
- (4) As of December 31, 2008, Mr. Denning held 45,225 Company options. The per share grant date fair value of these Company options, which were granted on April 20, 2007 was \$8.39.
- (5) As of December 31, 2008, Mr. Dzialga held 45,225 Company options. The per share grant date fair value of these Company options, which were granted on April 20, 2007 was \$8.39.
- (6) As of December 31, 2008, Mr. Gupta held 494,762 company options. The per share grant date fair value of 137,846 of these Company options, which were granted on March 26, 2007 was \$7.98. The per share grant date fair value of 137,846 of these Company options, which were granted on March 26, 2007 was \$8.27. The per share grant date fair value of 137,665 of these Company options, which were granted on March 26, 2007 was \$8.55. The per share grant date fair value of 81,405 of these Company options, which were granted on September 28, 2005 was \$0.93.
- (7) As of December 31, 2008, Mr. Khattar held 81,405 Company options. The per share grant date fair value of these Company options, which were granted on August 2, 2007 was \$8.17.
- (8)

## Edgar Filing: Genpact LTD - Form DEF 14A

As of December 31, 2008, Mr. Madden held 81,405 Company options. The per share grant date fair value of these Company options, which were granted on September 28, 2005, was \$0.93.

Table of Contents

- (9) As of December 31, 2008, Mr. Nayden held 45,225 Company options. The per share grant date fair value of these Company options, which were granted on April 20, 2007 was \$8.39.
- (10) Mr. Reiner resigned from our board of directors on March 27, 2008
- (11) As of December 31, 2008, Mr. Scott held 81,405 Company options. The per share grant date fair value of these Company options, which were granted on February 27, 2006 was \$3.38.
- (12) As of December 31, 2008, Mr. Spence held 81,405 Company options. The per share grant date fair value of these Company options, which were granted on September 28, 2005, was \$0.93.
- (13) Mr. Trotter resigned from our board of directors on January 24, 2008
- (14) Mr. Beccalli-Falco resigned from our board of directors on March 27, 2008.

**Report of the Compensation Committee**

The compensation committee has reviewed and discussed the Compensation Discussion and Analysis required by Item 402(b) of Regulation S-K with the Company's management. Based on this review, the compensation committee recommended to the Company's board of directors that the Compensation Discussion and Analysis be included in this proxy statement.

By the compensation committee of the board of directors of Genpact Limited.

Denis Nayden, chair  
J Taylor Crandall  
Steven A. Denning  
Mark Dzialga  
A. Michael Spence

Table of Contents**Compensation Committee Interlocks and Insider Participation**

During fiscal 2008, Messrs. Crandall, Denning, Dzialga, Nayden and Spence served as members of our compensation committee. No member of our compensation committee was at any time during fiscal 2008 or formerly, an officer or employee of Genpact or any subsidiary of Genpact. No member of our compensation committee had any relationship with us during fiscal 2008 requiring disclosure under Item 404 of Regulation S-K under the Securities Act of 1933.

During fiscal 2008, none of our executive officers served as a member of the board of directors or compensation committee (or other committee serving an equivalent function) of any entity that had one or more executive officers serving as a member of our board of directors or compensation committee.

**Securities Authorized for Issuance under Equity Compensation Plans**

The following table summarizes, as of December 31, 2008, the number of common shares to be issued upon exercise of outstanding options granted under our 2007 Omnibus Incentive Compensation Plan, the Gecis Global Holdings 2005 Stock Option Plan, the Genpact Global Holdings 2006 Stock Option Plan and the Genpact Global Holdings 2007 Stock Option Plan, the weighted-average exercise price of such options, and the number of shares remaining available for future issuance under the plans for all awards as of December 31, 2008.

<b>Plan Category</b>	<b>Number of Shares to be Issued Upon Exercise of Outstanding Options, Warrants and Rights</b>	<b>Weighted-Average Exercise Price of Outstanding Options, Warrants and Rights</b>	<b>Number of Shares Remaining Available for Future Issuance Under the Equity Compensation Plan (Excluding Shares in First Column)</b>
Equity compensation plans approved by shareholders	23,820,664	\$ 9.75	6,909,353
Equity compensation plans not approved by shareholders			
<b>Total</b>	<b>23,820,664</b>	<b>\$ 9.75</b>	<b>6,909,353</b>

Table of Contents**PROPOSAL 2 RATIFICATION OF SELECTION OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM**

Our audit committee has selected the firm of KPMG as our independent registered public accounting firm for the current fiscal year. KPMG has served as our independent registered public accounting firm since October 1, 2004. If this proposal is not approved at our 2009 annual meeting, our audit committee will reconsider its selection of KPMG. Representatives of KPMG are not expected to be present at the annual meeting.

**Board Recommendation**

**The board of directors believes that the selection of KPMG as our independent registered public accounting firm is in our best interests and the best interests of our shareholders and therefore recommends a vote FOR this proposal.**

**Independent Registered Public Accounting Firm Fees and Other Matters**

The following table presents the aggregate fees billed for services rendered by KPMG, our independent registered public accounting firm, for the fiscal years ended December 31, 2008 and December 31, 2007.

	<b>Fiscal 2008</b>	<b>Fiscal 2007</b>
	(\$ In Thousands)	
Audit Fees	2,524	3,719
Audit-Related Fees	1,598	1,153
Tax Fees		21
All Other Fees	100	84
<b>Total Fees</b>	<b>4,222</b>	<b>4,977</b>

Audit fees represent fees for services provided in connection with the audit of our consolidated financial statements, review of our interim consolidated financial statements and audit services provided in connection with other statutory or regulatory filings. Audit-related fees consist primarily of assurance and related services. Assurance and related services mainly include issuance of Statement on Auditing Standards No. 70 reports, and due diligence for potential acquisitions. Tax Fees include fees for professional services for tax compliance. All Other Fees include fees for services provided other than the services reported above, and in 2008 consisted primarily of fees for training of certain members of our finance team.

*Audit Committee's Pre-approval Policy and Procedures*

The audit committee has adopted policies and procedures for the pre-approval of audit and non-audit services for the purpose of maintaining the independence of the registered public accounting firm. We may not engage the independent registered public accounting firm to render any audit or non-audit service unless either the service is approved in advance by the audit committee or the engagement to render the service is entered into pursuant to the audit committee's pre-approval policies and procedures. From time to time, the audit committee may pre-approve services that are expected to be provided to Genpact by the independent registered public accounting firm during the following 12 months. Any such pre-approval is detailed as to the particular service or type of services to be provided and is also subject to a maximum dollar amount. At regularly scheduled meetings of the audit committee, management or the independent registered public accounting firm report to the audit committee regarding services actually provided to Genpact.

Table of Contents

During fiscal 2008, no services were provided to Genpact by KPMG other than in accordance with the pre-approval policies and procedures described above.

**OTHER MATTERS**

Our board of directors does not know of any other matters that may come before the annual meeting. However, if any other matters are properly presented to the annual meeting, it is the intention of the persons named as proxies to vote, or otherwise act, in accordance with their judgment on such matters.

**ELECTRONIC SUBMISSION OF PROXIES FOR VOTING**

If you own your common shares of record, you may submit your proxy to vote your shares over the Internet at [www.investorvote.com/G](http://www.investorvote.com/G) by following the instructions on the enclosed proxy card. Proxies submitted over the Internet must be received by 1:00 a.m. Eastern Daylight Time on April 15, 2009.

If the shares you own are held in "street name" by a bank or brokerage firm, your bank or brokerage firm will provide a vote instruction form to you with this proxy statement, which you may use to direct how your shares will be voted. Many banks and brokerage firms also offer the option of submitting your proxy to vote over the Internet or by telephone, instructions for which would be provided by your bank or brokerage firm on your vote instruction form.

**Management hopes that shareholders will attend the meeting. Whether or not you plan to attend, you are urged to complete, date, sign and return the enclosed proxy card in the accompanying postage-prepaid envelope (or submit your proxy to vote your shares over the Internet). A prompt response will greatly facilitate arrangements for the meeting and your cooperation will be appreciated. Shareholders who attend the meeting may vote their shares personally even though they have sent in their proxies.**

**Admission Ticket**

**Electronic Voting Instructions**

**You can vote by Internet!**

**Available 24 hours a day, 7 days a week!**

Instead of mailing your proxy, you may vote by Internet as detailed below

VALIDATION DETAILS ARE LOCATED BELOW IN THE TITLE BAR

Proxies submitted by the Internet must be received by 1.00 a.m. Eastern Time on April 15, 2009.

**Vote by Internet**

- Log on to the Internet and go to **[www.envisionreports.com/G](http://www.envisionreports.com/G)**
- Follow the steps outlined on the secured website.

Using a **black ink** pen, mark your votes with an **X** as shown in this example. Please do not write outside the designated areas.

x

**Annual Meeting Proxy Card**

**IF YOU HAVE NOT VOTED VIA THE INTERNET, FOLD ALONG THE PERFORATION, DETACH AND RETURN THE BOTTOM PORTION IN THE ENCLOSED ENVELOPE.**

**A Proposals** The Board of Directors recommends a vote FOR all the nominees listed and FOR Proposal 2.

**Edgar Filing: Genpact LTD - Form DEF 14A**

1. Election of Directors.	<b>For</b>	<b>Withhold</b>	<b>For</b>	<b>Withhold</b>	<b>For</b>	<b>Withhold</b>		
01 - Pramod Bhasin	o	o	02 - Rajat Kumar Gupta	o	o	03 - John W. Barter	o	o
04 - J Taylor Crandall	o	o	05 - Steven A. Denning	o	o	06 - Mark F. Dzialga	o	o
07 - Jagdish Khattar	o	o	08 - James C. Madden	o	o	09 - Denis J. Nayden	o	o
10 - Robert G. Scott	o	o	11 - A. Michael Spence	o	o			

  

2. To ratify and approve the appointment of KPMG as our independent registered public accounting firm for the fiscal year ending December 31, 2009	<b>For</b>	<b>Against</b>	<b>Abstain</b>
	o	o	o

**B Non-Voting Items**

**Change of Address** Please print your new address below.                      **Comments** Please print your comments below

**Meeting Attendance**

Mark the box to the right if you plan to attend the Annual Meeting. o

**C Authorized Signatures** This section must be completed for your vote to be counted. **Date and Sign Below**

Please sign exactly as name(s) appears hereon. Joint owners should each sign. When signing as attorney, executor, administrator, corporate officer, trustee, guardian, or custodian, please give full title.

Date (mm/dd/yyyy) Please print date below.      Signature 1 Please keep signature within the box.      Signature 2 Please keep signature within the box.

/            /

1 U P X      G E N P 1

001CD40033      0108IC



**2009 Annual Meeting Admission Ticket**

**2009 Annual Meeting of  
Genpact Limited Shareholders**

**April 15, 2009, 10:00 AM Local Time**

**General Atlantic LLC  
Park Avenue Plaza  
55 East 52nd Street  
New York, NY 10055**

**Upon arrival, please present this admission ticket and photo identification at the registration desk.**

**To enroll to receive future proxy materials on-line, please go to [www.computershare.com/us/ecomms](http://www.computershare.com/us/ecomms)**

**IF YOU HAVE NOT VOTED VIA THE INTERNET, FOLD ALONG THE PERFORATION, DETACH AND RETURN THE  
BOTTOM PORTION IN THE ENCLOSED ENVELOPE.**

**Proxy Genpact Limited**

**Notice of 2009 Annual Meeting of Shareholders**

**Proxy Solicited by Board of Directors for Annual Meeting April 15, 2009**

Edgar Filing: Genpact LTD - Form DEF 14A

Victor F. Guaglianone and Heather D. White, or any of them, each with the power of substitution, are hereby authorized to represent and vote the shares of the undersigned, with all the powers which the undersigned would possess if personally present, at the Annual Meeting of Stockholders of Genpact Limited to be held on April 15, 2009 or at any postponement or adjournment thereof.

Shares represented by this proxy will be voted as directed by the stockholder. **If no such directions are indicated, the Proxies will have authority to vote FOR all the nominees listed and FOR Proposal 2.**

**In their discretion, the Proxies are authorized to vote upon such other business as may properly come before the meeting.**

(Items to be voted appear on reverse side.)

---