## APPENDIX A
### SELECTION CRITERIA FORM

**Dimension I/II/III**

Instructions: Enter (✓) if the criterion leads to the inclusion of a study and (X) if the criterion leads to the exclusion of a study.

Note: For selection of a study all inclusion criteria should be marked (✓) whereas all exclusion criteria should be marked (X).

<table>
<thead>
<tr>
<th>Particulars of a study</th>
<th>Author(s)</th>
<th>Year</th>
<th>Title</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mark (✓) or (X)</td>
<td><strong>Substantive Inclusion Criteria:</strong></td>
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<tr>
<td></td>
<td>Descriptive study that quantitatively estimate the relationships’ between given study variables (Dimension I/II/III)</td>
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<td></td>
<td>Study that operationalize IT applications/CG/ITG impact on Firm performance/competitive advantage in a manner that is consistent with the conceptualization and subjective nature of these vary concepts.</td>
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<td><strong>Methodological Inclusion Criteria:</strong></td>
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<td>Quantitative or descriptive study that provide sufficient statistical data to calculate an estimated effect size</td>
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<td>Study that describe the method used to conduct the study (experiment or survey) and instruments that defined or measured the multiple dimensions of Firm performance</td>
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<td>If a study is published, it is in a time frame of 1992 to 2012.</td>
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<td><strong>Exclusion Criteria:</strong></td>
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<td></td>
<td>Case studies and studies that do not report primary research findings.</td>
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<td>Studies of an exclusively qualitative design.</td>
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<tr>
<td></td>
<td>Studies that do not operationalize relationships’ between variables of given research work.</td>
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<tr>
<td></td>
<td>Studies that are not reported in English.</td>
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<tr>
<td></td>
<td>Studies that are published before 1992.</td>
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<tr>
<td>Enter ‘Yes’ or ‘No’</td>
<td><strong>Final Selection:</strong></td>
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<td></td>
<td>Enter “YES” if all the selection criteria have been met or “No” if the selection criteria have not been met.</td>
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</tbody>
</table>
**APPENDIX B**

**SAMPLE STUDIES FOR META ANALYSIS AND THEIR KEY FINDINGS**

<table>
<thead>
<tr>
<th>STUDY</th>
<th>KEY FINDINGS</th>
</tr>
</thead>
<tbody>
<tr>
<td>Albrecht and Pirani (2004)</td>
<td>• Addressed how their subject’s (university of Cincinnati’s) IT governance structure creates alignment at large, decentralized institution and produced results to promote use of IT in higher education.</td>
</tr>
</tbody>
</table>
| Aral and Weill (2007)                      | • Concluded that firms’ total IT investment is not associated with performance, but investments in specific IT assets explain performance differences along dimensions consistent with their strategic purpose.  
  • Revealed that firms derive greater value per IT dollar by having stronger organizational IT capabilities. |
| Arcot and Bruno (2006)                     | • Found an increasing trend of compliance with the provisions of the Combined Code (the corporate governance code of best practice).         |
| Javed and Iqbal (2007)                     | • Reported that not all elements of governance are important for firms, like board composition and ownership, and shareholdings enhance firm performance, whereas disclosure and transparency has no significant effect on firm performance. |
| Bahli and Rivard (2005)                    | • Demonstrated that organizations need to pay attention to risk factors as a source of risk in IT outsourcing situations  
  • Posited that project risk assessment helps to determine which outs |
| Bergeron, Raymond and Rivard (2004)        | • Proposed a new model of strategic alignment with 6 key constructs  
  • Developed new measures of IT strategy and IT structure  
  • Identified three ideal patterns of alignment  
  • Identified the impact of patterns of alignment on organizational performance |
<p>| Bhardwaj (2000)                            | • Found positive relationship between superior IT capability and firm performance.                                                   |
| Bhuyian and Biswas (2007)                  | • Highlighted that in general, companies are found to be more active in making financial disclosures rather than non-financial disclosures. |</p>
<table>
<thead>
<tr>
<th>Author(s)</th>
<th>Findings/Results</th>
</tr>
</thead>
</table>
| Broadbent and Weill (1993) | - Found that the firm wide strategy formation processes of the banks, rather than there IT methodologies were central to the alignment of business and information strategies.  
- Identified 6 propositions relating to firm wide strategy processes which facilitated alignment of IT and business strategy. |
| Burn and Szeto (2000) | - Found that business and IT managers had no significant difference with regard to strategic alignment. Slight difference in the area of problems of alignment. |
| Kyereboah-Coleman (2007) | - Findings showed that large and independent boards enhance firm value and that combining the positions of CEO and board chair has a negative impact on corporate performance. |
| Croteau and Bergeron (2001) | - Identified profiles of technological deployment associated with business strategy. 
- Indicated that organizations can enhance their performance by deploying IT according to their requirements. |
<p>| De Haes and Van Grembergen (2008) | - Proposed that organizations with more mature IT governance practices likely obtain a higher degree of business/IT alignment maturity |
| Dewan and Ren (2011) | - Evidenced that, on average, the association between IT investments and firm returns is insignificant, but positive and significant with respect to risk; i.e., IT investments are associated with increased firm risk. |
| Gregor, et al. (2005) | - Results of study suggested that achieving business value from ICT is within the organization’s control and this value is not significantly dependent on the organization’s industry or size |
| Hitt and Brynjolfsson (1996) | - Application of IT helps to increased productivity and consumer value but no impact on business profitability has been observed in the study. |
| Januszewski, et al. (2002) | - Reported that firms experience higher productivity growth when operating in markets with intense competition. And positive effect of competition is enhanced by the presence of a strong ultimate owner. |
| Kearns and Lederer (2003) | - Study results indicated that information intensive firms are more likely to knowledge share and thus have stronger strategic alignment. |</p>
<table>
<thead>
<tr>
<th>Author(s) (Year)</th>
<th>Key Findings</th>
</tr>
</thead>
</table>
| Khanna, et al. (2004)            | Positive association between disclosure scores and a variety of market interaction measures is found in the study.  
| Li and Ye (1999)                 | The results of the study indicated that IT investment appears to have a stronger positive impact on financial performance when there are greater environmental changes, more proactive company strategy, and closer CEO/CIO ties. |
| Luftman and Brier (1999)         | Identified 6 most important enablers and inhibitors of strategic alignment  
  | | Identified the factors that successfully aligned organizations concentrate upon.  
| Martínez-Lorente, et al.         | Posited that most intensive users of IT perceive a bigger impact on their TQM dimensions.                                                   |
| Mishra and Mohanty               | Addressed that companies that perform well in three dimensions i.e. legal dimension, the board dimension, and the proactive dimension, do indeed report better financial performance. |
| Oh and Pinsonneault (2007)       | Supported the notion that investments in growth-oriented applications are directly and positively related to firm revenue.  
| Rai, et al. (2006)               | Revealed that integrated IT infrastructures enable firms to develop the higher-order capability of supply chain process integration.  
  | | Concluded that IT-enabled supply chain integration capability results in significant and sustained firm performance gains, especially in operational excellence and revenue growth. |
| Ramsay and Hoad                  | Evidenced that many companies are now disclosing detailed information about a range of corporate governance practices  
  | | Found that the extent and quality of disclosure is typically better for larger companies than for smaller companies  
<p>| Rashid (2008)                    | Observed that the relationship between the value of a firm and corporate governance mechanism in the developed market suggests a negative relationship between debt and the value of a firm. |</p>
<table>
<thead>
<tr>
<th>Source</th>
<th>Findings</th>
</tr>
</thead>
</table>
| Ravichandran and Lertwongsatien (2005) | • Revealed that there is a negative relationship between the value of a firm and a larger board.  
• Found that control variables such as market capitalization and the price to book value ratio have a positive relationship with the value of a firm in this market. |
| Reich and Benbasat (2000)   | • Identified the most predictor of alignment was a high level of communication between IT and business executives and creating an environment in which shared domain knowledge can grow.                        |
| Ryan and Harrison (2000)    | • Found that social costs and benefits accrue when IT resources are acquired and these benefits are pivotal in determining IT’s effectiveness.                                                        |
| Seyal, et al. (2000)        | • Demonstrated that CEO computer knowledge and involvement leads to more successful use of IT in business.  
• Use of IT is also influenced by other factors like sales and type of business has also been revealed in the study. |
| Sharma and Singh (2009)     | • Sample companies are found to be following less than 50% of the items of voluntary corporate governance disclosure index taken for the study.                                                      |
| Tallon (2007)               | • Found associations between high IT business value and organizations with multi-focused business strategies.                                                                                       |
| Tanriverdi (2005)           | • Indicated that IT relatedness of business units enhances the cross-unit KM capability of the firm.  
• Found that KM capability creates and exploits cross-unit synergies from the product, customer, and managerial knowledge resources of the firm. These synergies increase the financial performance of the firm.  
• Documented that IT relatedness also has significant indirect effects on firm performance through the mediation of KM capability |
<p>| Tanriverdi (2006)           | • The study found that sub-additive cost synergies arising from the use of related IT resources or management processes do not have any effects on corporate performance, whereas the super-additive |</p>
<table>
<thead>
<tr>
<th>Author(s) (Year)</th>
<th>Key Findings</th>
</tr>
</thead>
<tbody>
<tr>
<td>Teo and Wong (1998)</td>
<td>- Observed that IT intensity has negligible relationships with information quality and improvement in work environment.</td>
</tr>
</tbody>
</table>
| UNCTAD (2011) | - Found that mandatory items do have a higher rate of disclosure compared with voluntary items.  
- Listed major challenges and also stated recommendations for ensuring effective CG mechanisms. |
| Van Lier and Dohmen (2007) | - Found that case studies with higher strategic alignment and benefits management are linked to IT outsourcing success |
| Weill (1992) | - Investment is perceptually categorized in the study by management objective (i.e.: into strategic, informational and transactional)  
- In the study, strategic IT is found to be neutral in the long term and associated only with relatively poor performing firms in the short term.  
- No statistical significant associations are indicated by the study for informational investment for any performance measure but study posited that it may produce a long term and indirect return in the form of better decisions and more informed management.  
- Evidenced that heavy use of transactional IT investment is significantly and consistently associated with strong firm performance  
- Illustrated that all IT investment cannot be assumed to be made with equal effectiveness. |
| Zehir, et al. (2010) | - Posited that IT investments are vital component of firm performance. If firms manage IT investments successfully, they will enhance firm performance. |
| Zheka | - Documented statistically and economically strong effects of shareholder rights, transparency and board independence on performance |
APPENDIX C
CODE BOOK

Instructions: Enter details in all the fields (& sub-fields) of columns prescribed in the coding form. In case, some information is not available then mark that field with (X).

**UNIQUE STUDY CODE:**
Starting from IT 1, CG 1 and ITG 1 for respective study dimensions.

<table>
<thead>
<tr>
<th>Particulars of a study</th>
<th>Author(s)</th>
<th>Year</th>
<th>Title</th>
</tr>
</thead>
</table>

**Status of publication:**
- Published/Unpublished
- Research Paper in peer reviewed/ non-peer reviewed journal
- Article in magazine/newspaper
- Dissertation/Thesis
- Conference paper

**Source of retrieval:**

**Variables of the study**, pertaining to:
- IT metrics
- CG metrics
- ITG domains
- FP measures

**Operational definitions of the study variables:**

**Scope of the study**, pertaining to:
Country/Region/Industry

**Objectives of the study**, in brief:

**Hypotheses of the study**, in brief:

**Research methodology:**
- Research Design
- Research Tools & Techniques

**Sampling details:**
- Sampling Technique
- Population
- Sample (net)
- Response rate
  - Respondents characteristics

**Findings & Conclusion:**
- Supported by tables/graphs/other statistical measures
- Key results
APPENDIX D
INFORMATION TECHNOLOGY DISCLOSURE INDEX

Company Name________________________ Score Obtained________

I. Innovation and Thought Leadership:
1. Innovative technology implemented
2. New initiatives taken for technology up gradation
3. Green IT initiatives
4. Uniqueness of the innovation as compared to available
   product/services in the market
5. Impact the innovation can have in its space
6. Focus on portal governance

II. IT Excellence in Achieving Business Goals:
7. Top line growth
8. Bottom line growth
9. Enhanced business agility through faster ‘go to market’ and
   market/customer responsiveness
10. Customer acquisition by reach out to new segments and geographies
11. Customer retention
12. Improved efficiency of operations
13. Reduced cost of operations
14. Enabled better decision making
15. Improved business processes / best practices
16. Scope for operational excellence
17. Business process integration and optimization
18. Supply chain integration/ partner integration

III. Scale of Project and Impact:
19. Value of investments
20. Market leadership
21. Long term impact and growth avenues
22. Higher returns, higher market share, access to new revenue streams
23. Positive impact on shareholder, employee, customer, or supplier
   experience
24. Potential market size and expected growth
25. Potential monetization options
IV. Strategic Approach to IT Implementation:
26. Background of the firm, its growth and vision
27. Future vision and growth plans of the firm
28. Management team credentials
29. Use of Internet as a medium to reach new markets
30. Diversifications of service offerings
31. Competitive advancement as result of IT initiatives
32. Customer delight and stakeholder positive impact
33. Ease of duplication
34. Existence of other companies in the targeted space

V. IT Governance:
35. IT Strategic Alignment:
  35.1 Business transformation
  35.2 Change management
  35.3 IT portfolio management
  35.4 Technical risk management
  35.5 Organizational risk management
  35.6 Business risk management

36. IT Resource Management:
  36.1 Tracking system
  36.2 Documentation (Databases)
  36.3 Communication (ICT)
  36.4 Resource time allocation
  36.5 Assess availability
  36.6 Forecast demand and infrastructure requirement
  36.7 Report on metrics

37. IT Performance Management:
  37.1 Human and IT capital analysis
  37.2 Cost and profitability analysis
  37.3 Reporting and analysis
  37.4 Enterprise connectivity and interpretation of IT performance data
  37.5 Data staging and data aggregation
38. IT Risk Management:
   38.1 Risk mitigation
   38.2 Risk assessment and monitoring
   38.3 Compliance and policy management
   38.4 Audit management

39. IT Value Delivery:
   39.1 Sustainability reporting
   39.2 Information delivery portal

40. Implementation Excellence on the basis of:
   40.1 Time period
   40.2 Man hours
   40.3 Roll outs

41. Frameworks Adopted:
   41.1 COBIT or ITIL
   41.2 ISO/IEC Standards
   41.3 ISO Standards

SOURCE: Based on NASSCOM, 2012 (NASSCOM IT Users Awards, Evaluation criteria) and ITGI, 2003 (Board Briefing, IT Governance Institute)
APPENDIX E
CORPORATE GOVERNANCE DISCLOSURE INDEX

Company Name ____________________________ Score Obtained __________

A. Ownership Structure and Shareholder Rights

I. Shareholder Capital:
1. The number of issued and outstanding ordinary shares disclosed.
2. The number of issued and outstanding other shares disclosed.
3. The par value of each ordinary share disclosed.
4. The identity of the largest shareholder.
5. The identity of holders of all large stakes.
6. The identity of shareholder holding at least 25% of voting shares in total.
7. The identity of shareholders holding at least 50% of voting shares in total.
8. The identity of shareholders holding at least 75% of voting shares in total.
9. The number and identity of shareholders each holding more than 10%.
10. Shareholding in the company by individual senior managers.
11. Shareholding in the company by individual directors.
12. The description of share classes provided.
15. Company's articles of association or by-laws are accessible over the Web.

II. Shareholder Rights:
16. The contents of any corporate governance charter or code of best practices.
18. The contents of the Code of business conduct and ethics.
19. The changes in company’s articles of association.
20. The existence of voting rights for each voting or nonvoting share.
21. The transparency of the way that shareholders nominate directors to the board.
22. The transparency of the way by which shareholders convene an extraordinary general meeting.
23. The transparency of the procedure for initiating inquires with the board.
24. The transparency of the procedure for putting forward proposals at shareholders meetings.
25. A formalized dividend policy.
26. The existence of a review of the last shareholders meeting.
27. Full general shareholders meeting (GSM) minutes.
28. The existence of a calendar of important shareholders dates.
B. Financial and Operational Information

I. Financial Information:
29. The company’s accounting policy.
30. The accounting standards it uses for its accounts.
31. Whether the accounts meet local accounting standards.
32. Annual financial statements according to an internationally recognized accounting standard (IFRS/U.S. GAAP).
33. Notes to annual financial statements according to IFRS/U.S. GAAP.
34. Independent auditors report with regard to annual financial statements according to IFRS/U.S. GAAP.
35. Unqualified (clean) audit opinion with regard to annual financial statements according to IFRS/U.S. GAAP.
36. Disclosure of related party transactions (RPTs): sales to/purchases from, payables to/receivables from related parties.
37. Indication that RPTs are made on market or non-market terms.
38. Interim (quarterly or semiannual) financial statements according to an internationally recognized accounting standard (IFRS/U.S. GAAP).
39. Notes to such financial statements.
40. Whether these financial statements are audited or at least reviewed.
41. A basic earnings forecast of any kind.
42. A detailed earnings forecast.
43. Financial information on a quarterly basis.
44. Segment analysis (results broken down by business line).
45. Revenue structure (detailed breakdown).
46. Cost structure (high degree of detail).
47. The name of company’s auditing firm.
48. A copy of the auditor’s report.
49. How much the company pays in audit fees to the auditor.
50. Non-audit fees paid to the auditor.
51. There are consolidated financial statements
52. Methods of asset valuation.
53. Information about the method of calculating fixed-asset depreciation.
54. A list of affiliates in which the company holds a minority stake.
55. The ownership structures of affiliates.
56. Company’s independent auditor reports directly to an independent audit committee (at least 66% independent).
57. Auditor does not also provide non audit services greater in value than 25% of total audit fees.
58. Auditor does not provide any non audit services.
II. Operational Information:
59. Details of the kind of business the company engages in.
60. Output in physical terms (values of sales for services sector companies).
61. Characteristics of fixed assets employed.
62. Efficiency indicators.
63. Any industry-specific ratios.
64. A discussion of corporate strategy.
65. Any plans for investment in the coming years.
66. Detailed information about investment plans in the coming years.
67. An output forecast of any kind.
68. An overview of trends in its industry.
69. The market share for any or all of the company’s businesses.

C. Board and Management Structure and Process

I. Board and Management Information:
70. The list of board members (names).
71. Details about directors other than name and title.
72. Details about other employment and position of independent directors.
73. Details about the directors’ previous employment and positions.
74. When each director joined the board.
75. A named chairman listed.
76. Details about the chairman, other than name and title.
77. Details about role of the Board of Directors at the company.
78. A list of matters reserved for the board.
79. A list of board committees.
80. Names of all members of each existing committee.
81. There are internal audit functions besides the Audit Committee.
82. Attendance record for board meetings.
83. The list of senior managers not on the Board of Directors.
84. The backgrounds of senior managers.
85. The non-financial details of the CEO’s contract.
86. The number of shares held in other affiliated companies by managers.
87. Independent directors constitute more than 33% of the board.
88. Independent directors constitute more than 50% of the board.
89. Independent directors constitute more than 67% of the board.
90. Board size is no less than 7 and no more than 18.
91. CEO and Chair is not the same person.
92. Voting in AGM's takes place by poll rather than by a show of hands.
93. Audit committee is over 50% independent.
94. Audit committee is at least 66% independent.
95. Audit committee is 100% independent.
96. Nomination or governance committee is over 50% independent.
97. Nomination or governance committee is at least 66% independent.
98. Nomination or governance committee is 100% independent.
99. Compensation committee is over 50% independent.
100. Compensation committee is at least 66% independent.
101. Compensation committee is 100% independent.
102. A risk management committee exists at the board level.
103. No directors sit on more than 3 other public company boards.
104. All board members have attended more than 75% of board meetings.
105. All board members have attended more than 90% of board meetings.
106. Board conducts regular self evaluation.
107. Independent board members regularly meet together independently of the company’s executive management.
108. Grievance committee is over 50% independent.
109. Grievance committee is at least 66% independent.
110. Grievance committee is 100% independent
111. Board meets more than 4 times per year.

II. Board and Management Remuneration:
112. The decision-making process for directors’ pay.
113. The specifics of directors’ pay, including the salary levels.
114. The form of directors’ salaries, such as whether they are in cash or shares.
115. The decision-making process for determining managerial (not board) pay.
116. The specifics of senior management (not board) pay, such as salary levels and bonuses.
117. Performance related indicators guiding senior management compensation.
118. Board has a formal training program for directors or provides external training.

D. Business Ethics and Corporate Responsibility
I. Corporate Governance:
119. Policy and procedures on whistle blowing.
120. Policy and procedures on insider trading.
121. Contribution to political parties.

II. Corruption:
122. Disclosure on policy and procedures on bribery and corruption.

III. Leadership:
123. Stated commitment to recognize corporate responsibility standards.
124. CEO statement regarding corporate governance.
125. CEO statement regarding corporate responsibility/CSR.
126. Signatory to recognized global CSR conventions.

IV. Business Ethics:
   127. Publication of CSR report.
   128. CSR report audited or independently assured.
   130. Social and environmental performance in operational analysis.

**SOURCE:** Based on Standard & Poor’s: S&P ESG India Index Methodology, April, 2011
# APPENDIX F
## LIST OF SAMPLE COMPANIES*

<table>
<thead>
<tr>
<th>Company Name</th>
<th>Company Name</th>
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<tbody>
<tr>
<td>3D PLM Software Solutions Ltd</td>
<td>Capgemini India Pvt Ltd</td>
</tr>
<tr>
<td>3i Infotech Ltd</td>
<td>Cogniti Technologies Ltd</td>
</tr>
<tr>
<td>7Seas Entertainment Ltd</td>
<td>CMC Ltd</td>
</tr>
<tr>
<td>8KMiles Web Services Pvt Ltd</td>
<td>Cognizant Technology Solutions India Pvt Ltd</td>
</tr>
<tr>
<td>ABM Knowledgeware Ltd</td>
<td>Consim Info Pvt Ltd</td>
</tr>
<tr>
<td>Accel Frontline Ltd</td>
<td>Core Education &amp; Technologies Ltd</td>
</tr>
<tr>
<td>Accel Transmatic Ltd</td>
<td>Credit Suisse Finance India Pvt Ltd</td>
</tr>
<tr>
<td>ACI Infocom Ltd</td>
<td>Crest Animation Studios Ltd</td>
</tr>
<tr>
<td>Aditya Birla Minacs Worldwide Ltd</td>
<td>Crisil Ltd</td>
</tr>
<tr>
<td>Adrenalin eSystems Ltd</td>
<td>Cura Technologies Ltd</td>
</tr>
<tr>
<td>Aegis Ltd</td>
<td>Cybertech Systems and Software Ltd</td>
</tr>
<tr>
<td>AGC Networks Ltd</td>
<td>Daffodil Businesses Ltd</td>
</tr>
<tr>
<td>Allsec Technologies Ltd</td>
<td>Datamatics Global Services Ltd</td>
</tr>
<tr>
<td>American Express (India) Pvt. Ltd</td>
<td>Delphi-TVS Diesel Systems ltd</td>
</tr>
<tr>
<td>Aplab Ltd</td>
<td>Dot Com Global Ltd</td>
</tr>
<tr>
<td>Aptech Ltd</td>
<td>e4e Healthcare Business Services Pvt Ltd</td>
</tr>
<tr>
<td>APW President Systems Ltd</td>
<td>eClerx Services Ltd</td>
</tr>
<tr>
<td>Aricent Technologies (Holdings) Ltd</td>
<td>Edserv Softsystems Ltd</td>
</tr>
<tr>
<td>ASM Technologies Ltd</td>
<td>e-Infochips Ltd</td>
</tr>
<tr>
<td>aurionPro Solutions Ltd</td>
<td>Element K India Pvt Ltd</td>
</tr>
<tr>
<td>Birlasoft (India) Ltd</td>
<td>Emerson Electric Company (I) Pvt Ltd</td>
</tr>
<tr>
<td>Blue Star Infotech Ltd</td>
<td>Ericsson India Global Services Pvt Ltd</td>
</tr>
<tr>
<td>BNP Paribas Asset mgmt India Pvt Ltd</td>
<td>Essar Information Technology Ltd</td>
</tr>
<tr>
<td>Bodhtree Consulting Ltd</td>
<td>Everonn Education Ltd</td>
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<tr>
<td>Bristlecone India Ltd</td>
<td></td>
</tr>
<tr>
<td>Cambridge Technology Enterprises Ltd</td>
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</tr>
</tbody>
</table>

*Names as listed on the NASSCOM website in June, 2012*
Extramarks Education Pvt Ltd
e-Zest Solutions Ltd
Financial Technologies (India) Pvt Ltd
Firstsource Solutions Ltd
Four Soft Ltd
Frontline Business Solutions Ltd
FSL Software Technologies Ltd
General Atlantic Pvt Ltd
Geometric Ltd
Globsyn Technologies Ltd
Godrej Infotech Ltd
Godrej Properties Ltd
Goldshield Services Ltd
Goldstone Technologies Ltd
Gujarat Narmada Valley Fertilizers Company Ltd
Harbinger Knowledge Products Pvt Ltd
Hartron Communications Ltd
HCL Infosystems Ltd
HCL Technologies Ltd
Helios & Matheson Information Technology Ltd
Hewitt Outsourcing Services India Ltd
Hewlett-Packard GlobalSoft Pvt Ltd
Hewlett-Packard India Sales Pvt Ltd
Hexaware Technologies Ltd
Hinduja Global Solutions Ltd
HOV Services Ltd
Huawei Technologies India Pvt Ltd
IBM India Pvt Ltd
iGATE Global Solutions Ltd
IL&FS Technologies Ltd
Indiagames Ltd
Indusface Consulting Pvt Ltd
Infinite Computer Solutions (India) Ltd
Info Edge (India) Ltd
Info-Drive Software Ltd
Infosys BPO Ltd
Infosys Ltd
Infotech Enterprises Ltd
Intel Technology India Pvt Ltd
Intense Technologies Ltd
Intrasoft Technologies Ltd
ITC Infotech India Ltd
Jetking Infotrain Ltd
Kale Consultants Ltd
Kernex Microsystems (India) Ltd
KLG Systel Ltd
KPIT Cummins Infosystems Ltd
L&T Infocity Ltd
Larsen & Toubro Infotech Ltd
Lodha Developers Ltd
Mahindra World City Jaipur Ltd
Manthan Software Services Pvt Ltd
MASTEK Ltd
Melstar Information Technologies Ltd
<table>
<thead>
<tr>
<th>Company Name</th>
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<tbody>
<tr>
<td>Micro Technologies (India) Ltd</td>
<td>Ramco Systems Ltd</td>
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<td>Microland Ltd</td>
<td>rediff.com India Ltd</td>
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<tr>
<td>Mindteck (India) Ltd</td>
<td>Religare Technologies Ltd</td>
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<td>Rolta India Ltd</td>
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<td>Mphasis Ltd</td>
<td>Saksoft Ltd</td>
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<td>Multi Commodity Exchange of India Ltd</td>
<td>Saraswat Infotech Ltd</td>
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<td>Sasken Communication Technologies Ltd</td>
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<td>Satyam Computer Services Ltd</td>
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<td>Savi Infoservices (India) Pvt Ltd</td>
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<td>Serve All Enterprise Solutions Ltd</td>
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<td>Shapoorji Pallonji &amp; Company Ltd</td>
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<td>Sify Technologies Ltd</td>
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<td>Subex Ltd</td>
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<td>Ontrack Systems Ltd</td>
<td>Sundaram Business Services Ltd</td>
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<td>Onward Technologies Ltd</td>
<td>Sundaram Infotech Solutions (A Division of Sundaram Finance Ltd)</td>
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<td>Synopsys (India) Pvt Ltd</td>
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<td>Syntel Ltd</td>
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<td>Take Solutions Ltd</td>
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<td>Tata Consultancy Services Ltd</td>
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<td>Tata Elxsi Ltd</td>
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<td>Tata Teleservices Ltd</td>
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<td>Tech Mahindra Ltd</td>
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<td>R Systems International Ltd</td>
<td>Technoforte Software Pvt Ltd</td>
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