

Edgar Filing: Genpact LTD - Form SC 13G

Genpact LTD
Form SC 13G
February 14, 2008

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

SCHEDULE 13G

UNDER THE SECURITIES EXCHANGE ACT OF 1934

(AMENDMENT NO. ____)*

GENPACT LIMITED

(Name of Issuer)

Common Shares, par value \$0.01 per share

(Title of Class of Securities)

G3922B107

(CUSIP Number)

December 31, 2007

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
 Rule 13d-1(c)
 Rule 13d-1(d)

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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(1) See Items 4 and 8 of this Schedule 13G.

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1 NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

General Electric Capital Services Indian Investments LLC
36-4050913

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)
(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Mauritius

5 SOLE VOTING POWER

0

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH:

6 SHARED VOTING POWER

39,947,364 (1)

7 SOLE DISPOSITIVE POWER

0

8 SHARED DISPOSITIVE POWER

39,947,364 (1)

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

39,947,364 (1)

10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

See Item 8

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

18.9% (1)

12 TYPE OF REPORTING PERSON

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CO

(1) See Items 4 and 8 of this Schedule 13G.

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1 NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

General Electric Capital Corporation
13-1500700

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)
(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Mauritius

	5	SOLE VOTING POWER	
			0
NUMBER OF			
SHARES	6	SHARED VOTING POWER	
BENEFICIALLY			39,947,364 (1)
OWNED BY			
EACH			
REPORTING	7	SOLE DISPOSITIVE POWER	
PERSON			0
WITH:			
	8	SHARED DISPOSITIVE POWER	
			39,947,364 (1)

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

39,947,364 (1)

10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

See Item 8 [X]

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

18.9% (1)

12 TYPE OF REPORTING PERSON

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12 TYPE OF REPORTING PERSON

CO

(1) See Items 4 and 8 of this Schedule 13G.

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1 NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

General Electric Company
14-0689340

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)
(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Mauritius

5 SOLE VOTING POWER

0

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH:

6 SHARED VOTING POWER

39,947,364 (1)

7 SOLE DISPOSITIVE POWER

0

8 SHARED DISPOSITIVE POWER

39,947,364 (1)

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

39,947,364 (1)

10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

See Item 8

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

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18.9%(1)

12 TYPE OF REPORTING PERSON

CO

(1) See Items 4 and 8 of this Schedule 13G.

ITEM 1(a). NAME OF ISSUER:

Genpact Limited (the "Issuer")

ITEM 1(b). ADDRESS OF ISSUER'S PRINCIPAL EXECUTIVE OFFICES:

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

ITEM 2(a). NAME OF PERSON FILING:

This statement is being filed by each of:

GE Capital (Mauritius) Holdings Ltd. ("Holdings")
GE Capital International (Mauritius) ("International")
GE Indian Services Holding Private Limited ("Indian Holding")
GE India Ventures LLC ("India Ventures")
General Electric Capital Services Indian Investments LLC ("Indian Investments")
General Electric Capital Corporation ("GECC")
General Electric Capital Services, Inc. ("GECS")
General Electric Company ("GE")

International is a subsidiary of Indian Holding, which is a subsidiary of India Ventures, which is a subsidiary of Indian Investments, which is a subsidiary of GECC, which is a subsidiary of GECS, which is a subsidiary of GE. Holdings is owned by GECC and International.

Holdings, International, Indian Holding, India Ventures, Indian Investments, GECC, GECS and GE are referred to herein collectively as the "Reporting Persons".

An agreement among the Reporting Persons that this statement be filed on behalf of each of them is attached hereto as Exhibit 1.

ITEM 2(b). ADDRESS OF PRINCIPAL BUSINESS OFFICE OR, IF NONE, RESIDENCE:

The principal business offices of Holdings and International are located at Les Cascades Building, Edith Cavell Street Port Louis, Mauritius. The principal business offices of Indian Holding are located at AIFACS Building, 1 Rafe Marg, New Delhi, 110001 India. The principal business offices of India Ventures and Indian Investments are located at 120 Long Ridge Road, Stamford, CT 06927. The principal business offices of GECC and GECS are located at 901 Main Avenue, Norwalk, CT 06851 with executive offices at 3135 Easton Turnpike, Fairfield, CT, 06828. The principal business office of GE is located at 3135 Easton Turnpike, Fairfield, CT 06828.

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ITEM 2(c). CITIZENSHIP:

Each of Holding and International is a Mauritius company. Indian Holding is a Indian company. Each of India Ventures and Indian Investments is a Delaware limited liability company. Each of GECC and GECS is a Delaware corporation. GE is a New York corporation.

ITEM 2(d). TITLE AND CLASS OF SECURITIES:

Common Shares, par value \$0.01 per share (the "Common Shares")

ITEM 2(e). CUSIP NUMBER:

G3922B107

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ITEM 3. IF THIS STATEMENT IS FILED PURSUANT TO RULE 13d-1(b) OR 13d-2(b) OR (c), CHECK WHETHER THE PERSON FILING IS A:

- (a) Broker or dealer registered under Section 15 of the Act
- (b) Bank as defined in Section 3(a)(6) of the Act
- (c) Insurance company as defined in Section 3(a)(19) of the Act
- (d) Investment company registered under Section 8 of the Investment Company Act of 1940
- (e) An investment adviser in accordance with Rule 13d-1(b)(1)(ii)(E)
- (f) An employee benefit plan or endowment fund in accordance with Rule 13d-1(b)(1)(ii)(F) (g) A parent holding company or control person in accordance with Rule 13d-1(b)(1)(ii)(G)
- (h) A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act
- (i) A church plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act of 1940
- (j) Group, in accordance with Rule 13d-1(b)(1)(ii)(J)

ITEM 4. OWNERSHIP.

(a)-(c) The responses of the Reporting Persons to Rows 5, 6, 7, 8, 9 and 11 in each of their respective cover pages to this Schedule 13G are incorporated herein by reference.

Direct Beneficial Ownership

As of February 14, 2008, Holdings and International were the direct

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beneficial owners of 39,928,342 and 19,022 Common Shares of the Issuer, respectively. GE and the other Reporting Persons, indirectly through subsidiaries, may be deemed to have beneficial ownership of these shares. Nothing in this Schedule 13G shall be deemed to constitute an admission by any Reporting Person that it is the beneficial owner of any of the Common Shares of the Issuer, other than the Common Shares held directly or indirectly by such Reporting Person, for purposes of Section 13(d) of the Securities Exchange Act of 1934, as amended, or for any other purpose, and such beneficial ownership is expressly disclaimed. Each Reporting Person expressly disclaims (i) the existence of any group, and (ii) beneficial ownership with respect to any Common Shares other than the Common Shares held directly by such Reporting Person. Based on 211,785,480 Common Shares outstanding (according to publicly available information provided by the Issuer to date), the 39,947,364 Common Shares directly held by Holdings and International represent approximately 18.9% of the outstanding Common Shares.

The number of Common Shares directly beneficially owned by Holdings excludes 45,225 Common Shares underlying options awarded to a director of the Issuer who is an officer of GE. The exercise price of these options is \$16.13 per share. These options will vest 20% on May 1, 2008 and 5% on a quarterly basis thereafter. Pursuant to an agreement with Holdings, the person holds any shares or options that he receives from the Issuer in connection with his service as a director of the Issuer for the benefit of Holdings.

ITEM 5. OWNERSHIP OF FIVE PERCENT OR LESS OF A CLASS.

If this statement is being filed to report the fact that as of the date hereof the Reporting Persons have ceased to be the beneficial owners of more than five percent of the Common Shares, check the following [].

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ITEM 6. OWNERSHIP OF MORE THAN FIVE PERCENT ON BEHALF OF ANOTHER PERSON.

Not applicable.

ITEM 7. IDENTIFICATION AND CLASSIFICATION OF THE SUBSIDIARY WHICH ACQUIRED THE SECURITY BEING REPORTED ON BY THE PARENT HOLDING COMPANY OR CONTROL PERSON.

Not applicable.

ITEM 8. IDENTIFICATION AND CLASSIFICATION OF MEMBERS OF THE GROUP.

See Item 4.

Shareholders Agreement

The Issuer, Holdings and International (the "GE Shareholders") and certain affiliates of General Atlantic, Oak Hill and Wachovia (together with the GE Shareholders, the "Shareholders") entered into an amended and restated shareholders agreement relating to the Common Shares the Shareholders hold in the Issuer. Pursuant to this agreement, the GE Shareholders are entitled to nominate two persons to the Issuer's board of directors and GICo, the investment vehicle owned by General Atlantic and Oak Hill, is entitled to nominate four persons to the Issuer's board of directors. The Shareholders agreed to vote their shares to elect such persons. The number of directors that the GE

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Shareholders and GICo is entitled to appoint is reduced if their respective ownership in the Issuer declines below certain levels and such right ceases if such ownership is below 10% of the Issuer's 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 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 Shareholders and Wachovia has certain co-sale rights which permit them to sell shares to such transferee on the same terms and conditions. The GE Shareholders have agreed that without the consent of GICo, prior to December 31, 2009 they will not make a transfer of Common Shares if such transfer would result in the GE Shareholders owning less than 26,745,000 shares. However, if GICo and its permitted transferees own less than 40,117,500 shares, then the GE Shareholders would be permitted to make a transfer so long as the quotient obtained by dividing its remaining ownership percentage by their 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 the GE Shareholders 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 of 1933, as amended (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 the GE Shareholders' 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.

The GE shareholders have agreed to grant GICo, and Wachovia has agreed to grant the Issuer, 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 the Issuer to register for public resale under the Securities Act all Common Shares that they request be registered after the expiration of the relevant lock-up period following the Issuers initial public offering. In addition, the agreement grants the Shareholders piggyback rights on any registration for the Issuer's account or the account of another Shareholder. These rights are subject to certain limitations, including customary cutbacks and other restrictions. In connection

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with registrations described above, the Issuer will indemnify any selling shareholders and will bear all fees, costs and expenses, except underwriting discounts and selling commissions and except that the selling shareholders will reimburse the Issuer for out of pocket expenses in the case of a second demand registration within the first fifteen months beginning 180 days after August 7, 2007, the date of consummation of the Issuer's initial public offering or 150 days after such date if a waiver of the underwriters lock-up agreement is granted in respect of any Shareholder.

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

The foregoing description is not complete and is qualified in its entirety to the Amended and Restated shareholders Agreement, incorporated by reference as Exhibit 2 to this Schedule 13G and incorporated herein by reference.

Beneficial Ownership

An aggregate of 160,615,838 Common Shares are subject to the shareholders agreement, of which 39,947,364 Common Shares are held directly by the GE Shareholders and 120,668,474 Common Shares are held by the other shareholders party to the shareholders agreement. Nothing in this Schedule 13G shall be deemed to constitute an admission by any Reporting Person that it is the beneficial owner of any of the Common Shares of the Issuer covered by the shareholders agreement, other than the Common Shares held directly or indirectly by such Reporting Person, for purposes of Section 13(d) of the Securities Exchange Act of 1934, as amended, or for any other purpose, and such beneficial ownership is expressly disclaimed. Each Reporting Person expressly disclaims (i) the existence of any group, and (ii) beneficial ownership with respect to any Common Shares other than the Common Shares held directly by such Reporting Person. Based on 211,785,480 Common Shares outstanding (according to publicly available information provided by the Issuer to date), the 160,615,838 Common Shares subject to the shareholders agreement represent approximately 75.8% of the outstanding Common Shares.

ITEM 9. NOTICE OF DISSOLUTION OF GROUP.

Not applicable.

ITEM 10. CERTIFICATION.

(a) Not applicable.

(b) Not applicable.

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After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: February 14, 2008

GE CAPITAL (MAURITIUS) HOLDINGS LTD.

By: /s/ Bryant B. Cohen

Name: Bryant B. Cohen
Title: Attorney-in-fact

GE CAPITAL INTERNATIONAL (MAURITIUS)

By: /s/ Bryant B. Cohen

Name: Bryant B. Cohen
Title: Attorney-in-fact

GE INDIAN SERVICES HOLDING PRIVATE LIMITED

By: /s/ Frank Ertl

Name: Frank Ertl
Title: Attorney-in-fact

GE INDIA VENTURES LLC

By: /s/ Frank Ertl

Name: Frank Ertl
Title: Attorney-in-fact

GENERAL ELECTRIC CAPITAL SERVICES INDIAN INVESTMENTS LLC

By: /s/ Frank Ertl

Name: Frank Ertl
Title: Attorney-in-fact

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GENERAL ELECTRIC CAPITAL CORPORATION

By: /s/ Frank Ertl

Name: Frank Ertl
Title: Attorney-in-fact

GENERAL ELECTRIC CAPITAL SERVICES, INC.

By: /s/ Frank Ertl

Name: Frank Ertl
Title: Attorney-in-fact

GENERAL ELECTRIC COMPANY

By: /s/ Frank Ertl

Name: Frank Ertl
Title: Attorney-in-fact

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EXHIBIT INDEX

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Exhibit No. -----	Description -----
1	Joint Filing Agreement, dated February 14, 2008 among the Reporting Persons.
2	Form of Amended and Restated Shareholders' Agreement by and among Genpact Limited, Genpact Global Holdings (Bermuda) Limited, Genpact Global (Bermuda) Limited and the shareholders listed on the signature pages thereto (incorporated by reference to Exhibit 10.1 of the Registration Statement on Form S-1 filed by Genpact Limited with the Securities and Exchange Commission on August 1, 2007)
3	Power of Attorney (GE Capital (Mauritius) Holdings Ltd.)
4	Power of Attorney (GE Capital International (Mauritius))
5	Power of Attorney (GE Indian Services Holding Private Limited)
6	Power of Attorney (GE India Ventures LLC)
7	Power of Attorney (General Electric Capital Services Indian Investments LLC)
8	Power of Attorney (General Electric Capital Corporation)
9	Power of Attorney (General Electric Capital Services, Inc.)
10	Power of Attorney (General Electric Company)