

## NOTICE

Notice is hereby given that the Eleventh Annual General Meeting of the Members of Thinksoft Global Services Limited will be held on Friday, the 28<sup>th</sup> August 2009, at 4.30 p.m. at the Registered Office of the Company at Type -II, Unit-5, Dr Vikram Sarabhai Instronics Estate, Thiruvannamiyur, Chennai - 600041 to transact the following business:

### ORDINARY BUSINESS

1. To receive, consider and adopt the audited Balance Sheet as at 31<sup>st</sup> March, 2009 and the Profit and Loss Account for the year ended on that date together with Reports of the Auditors and the Directors.
2. To declare a dividend on equity shares for the year ended 31st March 2009.
3. To appoint a Director in place of Mr. Mohan Parvatikar, who is liable to retire by rotation and is eligible for re-appointment
4. To appoint Auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting and to fix their remuneration. M/s. PKF Sridhar & Santhanam, Chartered Accountants, retiring auditors, are eligible for re-appointment.

### SPECIAL BUSINESS

#### Appointment of Director

**5. Appointment of Mr. K Kumar as a Director :**

To consider and if thought fit, to pass with or without modification(s), the following as an Ordinary Resolution:-

**Resolved that** Mr. K. Kumar, who had been co-opted as a Additional Director of the Company and who in terms of Section 260 of the Companies Act, 1956 holds office as an Additional Director until this Annual General Meeting, and for the appointment of whom the company had received a notice under Section 257 of the Companies Act, 1956 from a member proposing his candidature for the office of the Director, be and is hereby appointed as Director of the Company whose period of office will be liable to retirement by rotation.

**6. Appointment of Mr. C. N. Madhusudan as a Director :**

To consider and if thought fit, to pass with or without modification(s), the following as an Ordinary Resolution:-

**Resolved that** Mr. C. N. Madhusudan, who had been co-opted as a Additional Director of the Company and who in terms of Section 260 of the Companies Act, 1956 holds office as an Additional Director until this Annual General Meeting, and for the appointment of whom the company had received a notice under Section 257 of the Companies Act, 1956 from a member proposing his candidature for the office of the Director, be and is hereby appointed as Director of the Company whose period of office will be liable to retirement by rotation.

**7. Appointment of Dr. S. Rajagopalan as a Director :**

To consider and if thought fit, to pass with or without modification(s), the following as an Ordinary Resolution:-

**Resolved that** Dr. S. Rajagopalan, who had been co-opted as a Additional Director of the Company and who in terms of Section 260 of the Companies Act, 1956 holds office as an Additional Director until this Annual General Meeting, and for the appointment of whom the company had received a notice under Section 257 of the Companies Act, 1956 from a member proposing his candidature for the office of the Director, be and is hereby appointed as Director of the Company whose period of office will be liable to retirement by rotation.

**8. Payment of Commission to Mr. Mohan Parvatikar, Non-executive Director :**

To consider and if thought fit, to pass with or without modification(s), the following as a Special Resolution:-

**Resolved that** in conformity with Article 118 with the Articles of Association of the Company and pursuant to provisions of section 198, 309(4) and 310 of the Companies Act, 1956 and other applicable provisions, if any, of the Companies Act, 1956, Mr. Mohan Parvatikar, Non-Executive Director of the Company be paid a commission of Rs.16,30,000/- (Rupees Sixteen Lakhs Thirty Thousands only) for the year 2008-2009.

**Resolved further that** pursuant to Section 309(4) and other applicable provisions of the Companies Act, 1956 consent of the company be and is hereby accorded to the payment of remuneration by way of commission not exceeding 1% of the net profits of the Company, to be paid to or distributed amongst the Directors of the Company or some or any of them (Other than the Managing Director and the Executive Directors) as may be decided by the Board of Directors or Committee thereof from time to time for a period of five financial years commencing from 01st April 2009 to 31st March 2014 and such payment be made out of the profits of the Company calculated in accordance with the provisions of Sections 198, 349 and 350 of the Companies Act, 1956 for each corresponding year.

**Resolved further that** the Board of Directors be and is hereby authorised to take such steps as the Board may consider necessary or expedient to give effect to this resolution.

**9. Appointment of Mr. Mohan Parvatikar as Whole Time Director :**

To consider and if thought fit, to pass with or without modification(s), the following as an Ordinary Resolution:-

**Resolved** that in accordance with the provisions of Sections 198,309 and 310 read with Schedule XIII and other applicable provisions, if any, of the Companies Act, 1956, including any statutory modification(s) or re-enactment thereof, for the time being in force, Mr. Mohan Parvatikar be and is hereby appointed as the Whole Time Director of the Company for a period of five years commencing from 01<sup>st</sup> August 2009, on terms and conditions and remuneration as contained below:

**Salary and Allowances**

By way of Salary, and other allowances etc., hereinafter referred to as Remuneration, of Rs. 15,00,000 (Rupees Fifteen Lakhs only) per annum and Profit sharing @ 1 % of profits of the Company for the financial year (per audited results), calculated as per the provisions of the Companies Act, 1956.

**Other Benefits:**

In addition to the remuneration, he shall be entitled to the following benefits:

- 1) Medical Insurance as per the policies of the Company.
- 2) Company car for official duties / club fees / phone & communication facilities at residence / leave travel for self and family / Other entitlements as per co. policy
- 3) Fare entitlements, hotel accommodation, per diem and other entitlements / allowances will be as per the company's travel rules in force.

The provision of the above benefits to the Whole time Director shall not be included in the computation of the limits for remuneration or perquisites as aforesaid.

**Resolved further that** in the event of loss or inadequate profit in any financial year, the remuneration payable to the Whole time Director shall not exceed the limit specified in Section II (B) of Part II of Schedule XIII of the Companies Act, 1956 and as may be prescribed by the Central Government from time to time.

**Resolved further that** the Company and the Whole Time Director, execute a fresh Service Agreement reflecting inter alia, the terms of remuneration payable to the Whole time Director, and responsibilities of the Whole time Director. Consent is hereby accorded Mr. A.V.As vini Kumar, Managing Director to execute the said Service Agreement on behalf of the Company.

**Resolved further that** the Board of Directors of the Company be and are hereby authorized to make such other alteration or change in the commission of the Whole time Director at its own discretion from time to time so as not to exceed the limits specified in the Companies Act, 1956 and in Schedule XIII of the Companies Act, 1956 (including statutory modification, re-enactment thereon for the time being in force) or any amendments made therein.

**Place: Chennai**  
**Date: 23rd July 2009**

**By order of the Board**

**S. Akila**  
**Company Secretary**

**Notes:**

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETINGS IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY.
2. THE PROXIES TO BE EFFECTIVE SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LATER THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
3. An Explanatory Statement pursuant to Section 173 of the Companies Act, 1956, relating to Special Business to be transacted at the meeting, is annexed hereto.

## **ANNEXURE TO NOTICE**

### **I. EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT, 1956**

#### **ITEM NO. 5**

Mr. K. Kumar was co-opted as an Additional Director in the Board Meeting held on September 17, 2008. Under Section 260 of the Companies Act, 1956 read with Article 116 of the Articles of Association of the company, Mr. K. Kumar vacates the office on the forthcoming Annual General Meeting.

A notice has been received from a member as required under Section 257 of the Companies Act, 1956 proposing Mr. K. Kumar as a candidate for the office of Director.

Mr. K. Kumar holds a Bachelor's degree in Electrical & Electronics Engineering (Madurai Kamaraj University) which he followed up earning both the PGDM and Fellowship (Doctoral level) qualifications from the Indian Institute of Management, Bangalore (IIM-B). In his current role as a Professor of Entrepreneurship and Chairperson of the NS Raghavan Centre for Entrepreneurial Learning (NSRCEL) at Indian Institute of Management Bangalore (IIM-B), he works closely with many start ups and growth seeking businesses. Kumar has over two decades of experience as a corporate manager, consultant, entrepreneur and academic. His corporate experience includes a Consulting role at TCS (1991-95) and as CEO (1995-2001) and President (2005-2006) of Trigent Software Ltd.

Mr. K. Kumar holds 1000 shares of the Company.

Mr. K. Kumar may be deemed to be interested or concerned in the Resolution at Item No. 5

#### **ITEM NO. 6**

Mr. C. N. Madhusudan was co-opted as an Additional Director in the Board Meeting held on September 17, 2008. Under Section 260 of the Companies Act, 1956 read with Article 116 of the Articles of Association of the company, Mr. C. N. Madhusudan vacates the office on the forthcoming Annual General Meeting.

A notice has been received from a member as required under Section 257 of the Companies Act, 1956 proposing Mr. C. N. Madhusudan as a candidate for the office of Director.

Mr. C. N. Madhusudan is a Bachelor of Science from St. Joseph's College, Bangalore and has a Post Graduate Diploma in Management from Indian Institute of Management, Ahmadabad. He is an accomplished executive with over 25 years of extensive experience in setting up, acquiring and operating businesses in Europe, India and USA. His expertise areas include launching new businesses, turnaround management, outsourcing, strategic investments and mergers and acquisitions. He is the founder and CEO of Vector Span Inc., an enterprise that enables companies to develop and implement their growth/exit strategy, engineer inorganic growth and make integration and cross border transactions successful. He held key roles at NIIT including oversight of Bangalore and Mumbai operations, leadership of HR, IS and Corporate planning groups, President & COO of US operations and President of NIIT Ventures.

Mr. C. N. Madhusudan does not hold any shares of the Company.

Mr. C.N. Madhusudan may be deemed to be interested or concerned in the Resolution at Item No. 6.

#### **ITEM NO. 7**

Dr. S. Rajagopalan was co-opted as an Additional Director in the Board Meeting held on September 17, 2008. Under Section 260 of the Companies Act, 1956 read with Article 116 of the Articles of Association of the company, Dr. S. Rajagopalan vacates the office on the forthcoming Annual General Meeting.

A notice has been received from a member as required under Section 257 of the Companies Act, 1956 proposing Dr. S. Rajagopalan as a candidate for the office of Director.

Dr. S. Rajagopalan is Bachelor of Technology (B. Tech) in Chemical Engineering from Indian Institute of Technology, Post Graduate Diploma in Management from Indian Institute of Management, Bangalore and he has earned doctorate titled "Innovations in Multi Organisational Settings" from Indian Institute of Technology, Kanpur. He was the CEO of the Karnataka State Council for Science and Technology for 14 years and also was founder and chairman of TIDE an NGO. He was awarded Ashoka Fellowship in the year 1984, Fellow of the Salzburg Seminar in the 1999 and finalist of Social Entrepreneur of the year in year 2006. Dr. S Rajagopalan was elected as one of the 50 pioneers of change by India today Magazine in the year 2008. Currently he is a professor at the International Institute of Information Technology, Bangalore.

Dr. S. Rajagopalan holds 1000 shares of the Company.

Dr. S. Rajagopalan may be deemed to be interested or concerned in the Resolution at Item No. 7.

#### **ITEM NO. 8**

Pursuant to Section 309(4) and other applicable provisions of the Companies Act, 1956 and after reviewing the performance of the Company your Board of Directors has recommended payment of Rs.16,30,000/- as Commission to Mr. Mohan Parvatikar, Non-Executive Director for the Financial Year 2008-2009. The amount paid is within the limit of 1% as envisaged under Section 309 of the Companies Act, 1956.

Further it is hereby recommended that the Commission payable to Non-Executive Directors for a period of 5 years from 01<sup>st</sup> April 2009 to 31<sup>st</sup> March 2014 be decided by the Board of Directors of the Company, year on year, within the limit as specified under the Companies Act, 1956 and any other statutory provisions.

Except Mr. A. V. Asvini Kumar, Managing Director and Ms. Vanaja Arvind, Executive Director, all directors of the company are interested in the passing of the resolution.

## ITEM NO. 9

Mr. Mohan Parvatikar had been in the Board of the Company from June 2000. Mr. Mohan Parvatikar has been actively participating in the affairs of the Company contributed in various aspects of Business, especially in the areas of Strategy, Financial Management, MIS, Operations, etc. Considering his expertise in the areas of Finance and Business Operations and contribution made to the Company over the years, your Directors; have recommended appointment of Mr. Mohan Parvatikar as a Whole time Director of the Company and that the company to enter into an agreement with him.

Profile of Mr. Mohan Parvatikar is given below:

Mr. Mohan graduated from IIT - Delhi and later enrolled at IIM, Bangalore to get his MBA . After working for major Indian financial sector Organisations for many years ( SBI , ICICI and KSFC ) Mohan re-invented himself as a stockbroker on the Bangalore Stock Exchange. He became associated with Thinksoft in late 1999, participating in its re-structuring and fund raising activities and has remained an active and key contributor to its strategic planning dimension.

### Remuneration :

<b>Salary</b>	Rs.15, 00,000 (Rupees Fifteen Lakhs only) per annum
<b>Profit sharing</b>	1% of profits of the Company for the financial year (per audited results) calculated as per the provisions of the Companies Act, 1956.
<b>Insurance</b>	Medical Insurance as per the policies of the Company
<b>Entitlements</b>	Company car for official duties / club fees / phone & communication facilities at residence / leave travel for self and family / Other entitlements as per co. policy
<b>Travel</b>	Fare entitlements, hotel accommodation, per diem and other entitlements / allowances will be as per TGSL travel rules in force.

This may be treated as an abstract of the draft agreements to be signed between the Company, on one hand, and Mr. Mohan Parvatikar, pursuant to Section 302 of the Companies Act, 1956.

None of the Directors except Mr. Mohan Parvatikar are interested in the above Resolution.

Your Directors recommend the above Resolution for your approval.