

Date: 26th November 2015

To,

The National Stock Exchange of India Ltd

Exchange Plaza, 5th Floor, Plot No. C/1, G Block, Bandra Kurla Complex,
Bandra (E), Mumbai – 400 051

Dear Sir/Madam,

Sub: Intimation of Postal Ballot to be carried out by the Company – Reg

We wish to inform you that the company is desirous of carrying out business as detailed in the postal ballot notice dispatched to the shareholders on 26th November 2015.

In accordance with clause 31 (a) of the listing agreement we are forwarding herewith six copies of the notice of postal ballot for your information and records.

Thanking you

Yours sincerely

For Polaris Consulting & Services Ltd

(formerly known as Polaris Financial Technology Limited)


Christina Pauline Beulah
Company Secretary

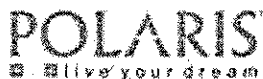
Encl: As Above



Polaris Consulting & Services Limited

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Sydney • Tokyo • Hong Kong • Singapore • Mumbai • Dubai • London • New York • Toronto



Polaris Consulting & Services Limited

Registered office: Polaris House, 244, Anna Salai, Chennai – 600006, India.

Corporate Identity Number (CIN): L65993TN1993PLC024142

Email: shareholder.query@polarisft.com website: www.polarisft.com Tel: 044-3987 4000 Fax: 044-2852 3280

POSTAL BALLOT NOTICE

Dear Shareholders,

Notice is hereby given pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014, that Company seeks approval of Members, via Postal Ballot for the following special resolutions:

- 1) To amend the Associate Stock Option Plan 2003 ("ASOP 2003") – to incorporate a new clause regarding "Control" under Clause 2 "Definition" and an additional clause regarding "Vesting" under Clause 7 pursuant to Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014.
- 2) To amend the Associate Stock Option Plan 2004 ("ASOP 2004") – to incorporate a new clause regarding "Control" under Clause 2 "Definition" and an additional clause regarding "Vesting" under Clause 7 pursuant to Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014.
- 3) To amend the Associate Stock Option Plan 2011 ("ASOP 2011") – to incorporate a new clause regarding "Control" under Clause 2 "Definition" and an additional clause regarding "Vesting" under Clause 8 pursuant to Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014.
- 4) To amend the Associate Stock Option Plan 2015 ("ASOP 2015") – to incorporate a new clause regarding "Control" under Clause 2 "Definition" and an additional clause regarding "Vesting" under Clause 7 pursuant to Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014.

Member's consent is sought for the proposals contained in the resolutions given in this Notice. The Explanatory Statement pertaining to the said resolutions setting out the material facts and related particulars are annexed hereto along with a Postal Ballot Form.

The Company has appointed Mr. S Eshwar, Practicing Company Secretary, as Scrutinizer for conducting the Postal Ballot in a fair and transparent manner.

Please read carefully the instructions printed on the Postal Ballot Form and return the Postal Ballot Form duly completed in all respects in the enclosed self-addressed pre-paid postage envelope, so as to reach the Scrutinizer on or before 5 PM, 29th December 2015. Members may choose to vote using the e-voting facility, the details whereof are specified under instructions to the Postal Ballot Form.

The Scrutinizer will submit his report to the Chairman of the Board of Directors after completion of the scrutiny and the result of the voting by Postal Ballot will be declared at the registered office of the Company at Polaris House, No. 244 Anna Salai, Chennai – 600 006 on Thursday, 31st day of December 2015 at 3:00 PM and through the website of the Company (www.polarisft.com) and by way of intimation to the Stock Exchanges on which the Company is listed.

RESOLUTION NO.1

Amendment of Associate Stock Option Plan 2003 ("ASOP 2003")

To pass the following resolution as a **SPECIAL RESOLUTION**:

"RESOLVED THAT pursuant to the applicable provisions of the SEBI (Share Based Employee Benefits) Regulations, 2014, the Companies Act, 2013 and any other applicable laws, rules and regulations for the time being in force, if any, approval of the members of the Company be and is hereby accorded, to carry out the following amendments to the Associate Stock Option Plan-2003 ("ASOP 2003 Scheme"):

- a) In clause 1 the following sub clause 1.7 be included which shall be read as under:

Clause 2.19 (A) and Clause 2.23 (a) are applicable to all the outstanding Stock Option holders under the scheme.

- b) In Clause 2 "Definitions" - the following amendments shall be made.

- i) The following sub-clause shall be added to the term "*Definition*" in clause 2 as –

"2.19A **"Control"** shall be determined by reference to the person or persons named as promoters in the offer document at the time of the IPO made by the Company in August 1999, and the term "*Change in Control*" when applied to the Company, shall be deemed to have occurred if by any agreement, merger, consolidation or otherwise, the promoters of the Company become bound by the terms of any such agreement, merger, consolidation or otherwise, and cease to Control the Company and/or its business; or if any person or persons subsequently acquire Control of the Company and/or its business.

The Date of Change in Control shall be deemed to be the date on which all regulatory approvals/clearances have been obtained, and the Change in Control is considered to be effective, either under a statutory provision or any agreement".

- ii) The following sub-clause shall be added to the term "*Vesting Period*" in clause as – 2.23.

2.23(a) "The Vesting Period specified in the ASOP Scheme, shall stand reduced by a year, in the event of any Change in Control of the Company. In respect of those options which were originally scheduled to vest during the one year from date when Change in Control occurs, they shall immediately vest on the Date of Change in Control".

RESOLVED FURTHER that the Board or any Committee thereof, be and are hereby authorised to do all such things, deeds, matters and acts as may be required to give effect to this resolution and to do all things incidental and ancillary thereto.

RESOLUTION NO.2

Amendment of Associate Stock Option Plan 2004 ("ASOP 2004")

To pass the following resolution as a **SPECIAL RESOLUTION**:

"RESOLVED THAT pursuant to the applicable provisions of the SEBI (Share Based Employee Benefits) Regulations, 2014, the Companies Act, 2013 and any other applicable laws, rules and regulations for the time being in force, if any, approval of the members of the Company be and is hereby accorded, to carry out the following amendments to the Associate Stock Option Plan 2004 ("ASOP 2004 Scheme"):

- a) In clause 1 the following sub clause 1.5 be included which shall be read as under:

Clause 2.19 (A) and Clause 2.23 (a) are applicable to all the outstanding Stock Option holders under the scheme.

- b) In Clause 2 "Definitions"- the following amendments shall be made.

- i) The following sub-clause shall be added to the term "*Definition*" in clause 2 as –

"2.19A **"Control"** shall be determined by reference to the person or persons named as promoters in the offer document at the time of the IPO made by the Company in August 1999, and the term "*Change in Control*" when applied to the Company, shall be deemed to have occurred if by any agreement, merger, consolidation or otherwise, the promoters of the Company become bound by the terms of any such agreement, merger, consolidation or otherwise, and cease to Control the Company and/or its business; or if any person or persons subsequently acquire Control of the Company and/or its business.

The Date of Change in Control shall be deemed to be the date on which all regulatory approvals/clearances have been obtained, and the Change in Control is considered to be effective, either under a statutory provision or any agreement".

- ii) The following sub-clause shall be added to the term "*Vesting Period*" in clause as – 2.23.

2.23(a) "The Vesting Period specified in the ASOP Scheme, shall stand reduced by a year, in the event of any Change in Control of the Company. In respect of those options which were originally scheduled to vest during the one year from date when Change in Control occurs, they shall immediately vest on the Date of Change in Control".

RESOLVED FURTHER that the Board or any Committee thereof, be and are hereby authorised to do all such things, deeds, matters and acts as may be required to give effect to this resolution and to do all things incidental and ancillary thereto.

RESOLUTION NO.3

Amendment of Associate Stock Option Plan 2011 ("ASOP 2011")

To pass the following resolution as a **SPECIAL RESOLUTION**:

“RESOLVED THAT pursuant to the applicable provisions of the SEBI (Share Based Employee Benefits) Regulations, 2014, the Companies Act, 2013 and any other applicable laws, rules and regulations for the time being in force, if any, approval of the members of the Company be and is hereby accorded, to carry out the following amendments to the Associate Stock Option Plan 2011 (“ASOP 2011 Scheme”):

a) In clause 1 the following sub clause 1.6 be included which shall be read as under:

Clause 2.26 (A) and Clause 2.30(a) are applicable to all the outstanding Stock Option holders under the scheme.

b) In Clause 2 “Definitions” - the following amendments shall be made.

i) The following sub-clause shall be added to the term “*Definition*” in clause 2 as –

“2.19A “**Control**” shall be determined by reference to the person or persons named as promoters in the offer document at the time of the IPO made by the Company in August 1999, and the term “*Change in Control*” when applied to the Company, shall be deemed to have occurred if by any agreement, merger, consolidation or otherwise, the promoters of the Company become bound by the terms of any such agreement, merger, consolidation or otherwise, and cease to Control the Company and/or its business; or if any person or persons subsequently acquire Control of the Company and/or its business.

The Date of Change in Control shall be deemed to be the date on which all regulatory approvals/clearances have been obtained, and the Change in Control is considered to be effective, either under a statutory provision or any agreement”.

ii) The following sub-clause shall be added to the term “*Vesting Period*” in clause – 2.30, as

2.30(a) “The Vesting Period specified in the ASOP Scheme, shall stand reduced by a year, in the event of any Change in Control of the Company. In respect of those options which were originally scheduled to vest during the one year from date when Change in Control occurs, they shall immediately vest on the Date of Change in Control”.

RESOLVED FURTHER that the Board or any Committee thereof, be and are hereby authorised to do all such things, deeds, matters and acts as may be required to give effect to this resolution and to do all things incidental and ancillary thereto.”

RESOLUTION NO.4

Amendment of Associate Stock Option Plan 2015 (“ASOP 2015”)

To pass the following resolution as a **SPECIAL RESOLUTION**:

“RESOLVED THAT pursuant to the applicable provisions of the SEBI (Share Based Employee Benefits) Regulations, 2014, the Companies Act, 2013 and any other applicable laws, rules and regulations for the time being in force, if any, approval of the members of the Company be and is hereby accorded, to carry out the following amendments to the Associate Stock Option Plan 2015 (“ASOP 2015 Scheme”):

a) In clause 1 the following sub clause 1.6 be included which shall be read as under:

Clause 2.25 (A) and Clause 2.32 (a) are applicable to all the outstanding Stock Option holders under the scheme.

b) In Clause 2 “Definitions” - the following amendments shall be made.

i) The following sub-clause shall be added to the term “*Definition*” in clause 2 as –

“2.25(A) “**Control**” shall be determined by reference to the person or persons named as promoters in the offer document at the time of the IPO made by the Company in August 1999, and the term “*Change in Control*” when applied to the Company, shall be deemed to have occurred if by any agreement, merger, consolidation or otherwise, the promoters of the Company become bound by the terms of any such agreement, merger, consolidation or otherwise, and cease to Control the Company and/or its business; or if any person or persons subsequently acquire Control of the Company and/or its business.

The Date of Change in Control shall be deemed to be the date on which all regulatory approvals/clearances have been obtained, and the Change in Control is considered to be effective, either under a statutory provision or any agreement.”

ii) The following sub-clause shall be added to the term “*Vesting Period*” in clause 2.32, as

2.32(a) “The Vesting Period specified in the ASOP Scheme, shall stand reduced by a year, in the event of any Change in Control of the Company. In respect of those options which were originally scheduled to vest during the one year from date when Change in Control occurs, they shall immediately vest on the Date of Change in Control”.

RESOLVED FURTHER that the Board or any Committee thereof, be and are hereby authorised to do all such things, deeds, matters and acts as may be required to give effect to this resolution and to do all things incidental and ancillary thereto.

By order of the Board of Directors
Polaris Consulting & Services Limited
(formerly known as Polaris Financial Technology Limited)

Place: Chennai
Date: 06th November 2015

Christina Pauline Beulah
Company Secretary & Compliance Officer

Notes:

1. Pursuant to Section 102 of the Companies Act, 2013, the Explanatory Statement setting out material facts and reasons for the proposed Special Business are appended herein.
2. The Postal Ballot Notice is being sent to all the Members of the Company, whose names appear on the Register of Members/List of Beneficial Owners, as received from National Securities Depository Limited (NSDL)/Central Depository Services (India) Limited (CDSL) on 6th November 2015 (record date). The persons who are members as on the said record date are only eligible for voting on the resolution stated in this Notice. In case, the notice is received by the person who is not a member on 6th November 2015 (record date) shall treat notice for information purposes only.
3. Members desiring to exercise their vote by Postal Ballot are requested to carefully read the instructions printed in the Postal Ballot Form and return the same duly completed in the attached postage pre-paid self-addressed envelope. Unsigned Postal Ballot Form/s will be rejected. Postage will be borne and paid by the Company. However, Postal Ballot Form(s), if sent by courier or by registered post at the expense of the Member(s) will also be accepted. The Postal Ballot Form(s) may also be deposited personally at the address given thereon. **The duly completed Postal Ballot Form(s) should reach the Scrutinizer on or before Tuesday, 5 pm, 29th December 2015**, to be eligible for being considered, failing which, it will be strictly treated as if no reply has been received from the Member/s. The e-Voting module shall also be disabled by Karvy for voting thereafter.
4. In compliance with the provisions of Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014, the Company has also extended e-voting facility as an alternate, for its Members to enable them to cast their votes electronically instead of dispatching Postal Ballot Form/s.

EXPLANATORY STATEMENT

(Pursuant to the provisions of Section 102 of the Companies Act, 2013)

ITEM NO. 1 to 4:

The Company presently has four Schemes, viz: ASOP 2003, ASOP 2004, ASOP 2011 and ASOP 2015. The amendments and variations are being carried out in the aforesaid four Schemes, to bring a new Clause "Control" and an additional provision under the Clause "Vesting Period" for the benefit of all the outstanding Stock Option holders of the company under the aforesaid Schemes, in the event of any change in the control of the company.

Hence, this resolution.

The schemes stated above are open for inspection by the members at the registered office of the company during the business hours.

No Director and Key Managerial Personnel of the Company and their relatives are concerned or interested, financial or otherwise, in the above resolution, save in respect of the ESOP's that may be granted to them.

By order of the Board of Directors
Polaris Consulting & Services Limited
(formerly known as Polaris Financial Technology Limited)

Place: Chennai
Date: 06th November 2015

Christina Pauline Beulah
Company Secretary & Compliance Officer