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FCS/SEC/2012

June 29, 2012

To,
The Dept of Corporate Services
The Stock Exchange Mumbai
Dalal Street, Fort,
Mumbai: 400 001.

National Stock Exchange of India Ltd.,
Exchange Plaza, Plot No. C/1,G Block,
Bandra Kurla Complex, Bandra (E),
Mumbai: 400 051.

Dear Sir,

Ref: Cancellation of 18, 00, 00,000 warrants issued to M/s. Zero time constructions Pvt. Ltd.

This is with reference to the subject captioned above, We would like to inform you that M/s. Zero time constructions Pvt. Ltd. (a non-promoter of the Company) has through its letter dated March 10, 2012 intimated to the Company of its intention to forgo the outstanding 18, 00, 00,000 warrants allotted to it on October 26, 2010 at Rs. 4.18/- per warrant including premium of Rs. 3.18/-.

The said company is reluctant to convert the preferential warrants into equity due to change in the market scenario. The Board of Directors of FCS Software Solutions Ltd. at its meeting held on May 23, 2012 has accordingly decided to cancel the outstanding warrants and forfeit the application money being @25% of the value of warrants paid on these warrants in accordance with the terms of issue of these warrants and the guidelines governing Preferential Allotment of Warrants.

The 18,00,00,000 preferential warrants issued to the M/s. Zero time constructions Pvt. Ltd. stand cancelled and accordingly application money of Rs. 18,81,00,000/- being 25% of issue price received upon issue of warrants, stands forfeited.

This is for your information and records.
Yours faithfully,

For **FCS Software Solutions Limited**

(Gagan Kaushik)
Company Secretary
C.C.:

1. CDSL
2. NSDL

business processes collaborative platforms enterprise interfaces

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ZERO TIME CONSTRUCTIONS PVT. LTD.

Regd. Office-: 22/37 B, Ground Floor, Tilak Nagar, New Delhi- 110018

April 05, 2012

To,
The Board of Directors
M/s. FCS Software Solutions Ltd.
FCS House, Plot No. 83, NSEZ,
Phase-II, Gautam Budh Nagar,
Noida -201305

Dear Sir,

Ref: - Forgoing the option to convert 18, 00, 00,000 preferential convertible warrants

With reference to the above, We, M/s. Zero time constructions Pvt. Ltd., would like to inform you that the Board of the Directors of the Company has decided to forgo the 18,00,00,000 Preferential warrants allotted to us on October 16, 2010 at Rs. 4.18/- per warrant including premium of Rs. 3.18/-.

The Board of Directors of the Company is of the opinion that by the passage of time overall value of the warrants has been decreased due to change in the market scenario.
In consequent of that, we are now reluctant to exercise the option to convert the preferential convertible warrants and requesting you to cancel the total 18, 00,00,000 warrants stand against M/s. Zero time constructions Pvt. Ltd.

Thanking you,
For **Zero time constructions Pvt. Ltd.**

M.K. Shastri

(Mrigesh Kumar Shastri)
Director