

Notice of Annual General Meeting (AGM)



Notice is hereby given that the **8th Annual General Meeting (AGM)** of the members of GSS Infotech Limited (formerly known as GSS America Infotech Limited) will be held on Friday, December 30th 2011 at 10.30 A.M at Ellaa Suites, Jasmine Banquet Hall, Hill Ridge Springs, 25 Kancha, Gachibowli, ISB Road, Hyderabad 500 032 to transact the following business:

Ordinary Business:

1. To receive, consider and adopt the Audited Balance Sheet as at 30th June, 2011, the Profit and Loss Account for the year ended on that date together with the Reports of Director's and Auditors thereon.
2. To appoint a Director in the place of **Mr. Keerthy Jaya Tilak**, who retires by rotation, and being eligible, offers himself for re appointment.
3. To Appoint M/s.Sarath & Associates Chartered Accountants, to hold office as Auditors of the Company from the conclusion of this Annual General Meeting until the conclusion of Next Annual General meeting and to authorize the Board of Directors to fix their remuneration.

Special Business

ITEM 4:

APPOINTMENT OF MR.RAMANAN RAGHAVENDRAN AS A DIRECTOR LIABLE TO RETIRE BY ROTATION.

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

"RESOLVED THAT Mr.Ramanan Raghavendran be and is hereby appointed as a Director of the company, liable to retire by rotation.

ITEM 5:

APPOINTMENT OF MR.MARK SILGARDO AS A DIRECTOR LIABLE TO RETIRE BY ROTATION.

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

"RESOLVED THAT Mr.Mark Silgado be and is hereby appointed as a Director of the company, liable to retire by rotation.



GSS Infotech Limited

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ITEM 6:

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

RAISING OF FUNDS THROUGH FOREIGN CURRENCY CONVERTIBLE BONDS(FCCB)/ AMERICAN DEPOSITORY RECEIPTS(ADR)/ GLOBAL DEPOSITORY RECEIPTS(GDR)/ QUALIFIED INSTITUTIONAL PLACEMENT(QIP) ROUTES.

"RESOLVED THAT pursuant to the provisions of section 81(1A) of the Companies Act, 1956 ("the Companies Act"), Listing Agreements with each of the Stock Exchanges where equity shares of the Company are listed ("the Listing Agreements") and the Foreign Exchange Management Act, 1999 ("FEMA"), Issue of Foreign Currency Convertible Bonds and Ordinary Shares (through Depository Receipt Mechanism) Scheme, 1993 and the rules and regulations made thereunder including the Foreign Exchange Management (Transfer and Issue of Security by a Person Resident Outside India) Regulations, 2000, all as amended from time to time, and such other statutes, notifications, circulars, rules and regulations as may be applicable and relevant and the Memorandum and Articles of Association of the Company and subject to all the necessary approvals, consents, sanctions and/or permissions of Government of India("GOI"), Reserve Bank of India ("RBI"), Foreign Investment Promotion Board("FIPB"), Securities and Exchange Board of India ("SEBI"), Stock Exchanges and / or other regulatory authorities and subject to such conditions as may be prescribed by any of them while granting any such approvals, consents, sanctions and/or permissions which may be agreed to by the Board of Directors of the Company ("the Board" hereinafter shall be deemed to include Securities Issuance Committee thereof) be and is hereby authorised to issue, offer and allot (including provision of reservation on firm and/or comparative basis, of such part of issue and for such categories of persons as may be permitted) in the course of one or more domestic or international offering(s), with or without Green Shoe Option, including by way of Qualified Institutions Placements under Chapter VIII of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended from time to time, ("SEBI ICDR Regulations") to eligible investors whether or not such investors are members of the Company or whether such investors are Indian or foreign, including qualified institutional buyers, whether by way of public offering or private placements and whether by way of circulation of an offering circular or placement document or otherwise, securities including equity shares and/or instruments or securities convertible into equity shares of the Company such as Global Depository Receipts and/or American Depository Receipts and/or foreign currency convertible bonds and/or convertible preference shares and/or, fully convertible debentures and/or, partly convertible debentures and/or, non convertible debentures and/or any one or more or combination of the above (hereinafter referred to as "Securities") for an amount not exceeding \$ 75 Mns (Seventy five Million US Dollars only) at such price, either with or without premium as may be determined by the Board, at the option of the Company, as the case may be, and such issue and allotment be made in one or more tranches, on such terms and conditions as may be decided by the Board at the time of issue or allotment."

RESOLVED FURTHER THAT the relevant date for the purpose of pricing of the Securities proposed to be issued in accordance with the SEBI ICDR Regulations or FEMA shall be the date of meeting in which the Board decides to open issue of the securities, subsequent to the receipt of members' approval in terms of section 81(1A) and other applicable provisions, if any, of the Companies Act and other applicable rules, regulations and guidelines in relation to the proposed



issue of the securities inter alia through qualified institutions placement(s) to qualified institutional buyers in accordance with SEBI ICDR Regulations as mentioned in these resolutions as above.”

RESOLVED FURTHER THAT in case of any equity linked issue/offering, including, without limitation, any GDR/ADR/FCCB offering, the Board be and is hereby authorized to issue and allot such number of equity shares as may be required to be issued and allotted upon conversion, redemption or cancellation of any such Securities referred to above or as may be in accordance with the terms of issue/offering in respect of such Securities and such equity shares shall rank pari passu with the existing equity shares of the Company in all respects except provided otherwise under the terms of issue/offering and in the offer document and/or prospectus and/or offer letter and/or offering circular and/or listing particulars.”

RESOLVED FURTHER THAT issuance of securities by way of QIP as mentioned above shall be in accordance with the provisions of Chapter VIII of the SEBI ICDR Regulations for Qualified Institutions Placements and the provisions of FEMA, the Foreign Exchange Management (Transfer and Issue of Security by a Person Resident Outside India) Regulations, 2000, Memorandum and Articles of Association of the Company, Listing Agreements with the Stock Exchanges where the equity shares of the Company are listed.”

RESOLVED FURTHER THAT in the event of issue of securities by way of Qualified Institutions Placements

- a) the relevant date for the pricing of the securities proposed to be issued in accordance with the SEBI ICDR Regulations, shall be in accordance with clause 85 of the SEBI ICDR Regulations
- b) the allotment of securities shall be completed within 12 months from the date of passing of these resolutions approving the proposed issue or such other time as may be allowed by SEBI from time to time;
- c) the total amount raised in such manner should not, together with the over-allotment option exceed five times the net worth of the Company as per the audited balance sheet of the previous financial year; and
- d) the securities shall not be eligible to be sold for a period of one year from the date of allotment, except on a recognized stock exchange or except as may be permitted from time to time by the SEBI ICDR Regulations.”

RESOLVED FURTHER THAT the number and/or conversion price in relation to the equity shares that may be allotted on conversion of securities that may be issued through Qualified Institutions Placement(s) in accordance with the SEBI ICDR Regulations mentioned above shall be appropriately adjusted against corporate actions such as bonus issue, rights issue, splits and consolidation of share capital, merger, demerger, transfer of undertaking, sale of division or any such capital or corporate restructuring.”

RESOLVED FURTHER THAT the Company and/or any entity, agency or body authorized and/or appointed by the Company, may issue depository receipts representing the underlying Securities issued by the Company in negotiable registered or bearer form with such features and attributes as are prevalent in international capital markets for instruments of this nature and to provide for the tradability and free transferability thereof as per international practices and regulations (including listing on one or more stock exchange(s) inside or outside India) and under the forms and practices prevalent in the international market

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolutions, the Board be and is hereby authorized to do all such act, deeds matters and things including but not limited to preparation, amendment, alteration, variation, finalization and approval of preliminary or final offer or placement documents, determining form and manner of issue, including the class of investors to whom securities are to be issued and allotted, the number of securities to be allotted, issue price, face value, execution of various transaction documents, as it may in its absolute discretion think fit, and to settle all questions, difficulties or doubts that may arise in regard to the issue, offer or allotment of securities and utilization of issue proceeds as it may in its absolute discretion deem fit without being required to seek further permissions, consents or approvals of members or otherwise to the end and intent that members shall be deemed to have given their approval thereto expressly by the authority of this resolution

RESOLVED FURTHER THAT consent of the Company be and is hereby granted in terms of section 293(1)(a) and 293(1)(d) and other applicable provisions, if any, of the Companies Act and subject to all the approvals of the Board to secure, if necessary, all or any of the above mentioned securities to be issued, by the creation of mortgage and/or charge on all or any of the Company's immovable, movable and/or intangible assets, both present and future in such form and manner and on such terms as may be deemed fit and appropriate by the Board."

RESOLVED FURTHER THAT the Board be and is hereby authorized to issue and allot such number of equity shares as may be required to be issued and allotted upon conversion of securities or as the case may be necessary in accordance with the terms of offering all such equity shares which shall rank pari passu with the existing equity shares of the Company in all respects including dividend."

RESOLVED FURTHER THAT without prejudice to the generality of the above and subject to all applicable laws, the aforesaid issue of securities may have all or any terms or combination of terms including as to conditions in relation to payment of dividend, pre-payment of whatsoever, and all such securities or variation of the conversion price of the securities during the tenure of the securities and the Company is also entitled to appoint, engage, enter into and execute all such arrangements/agreements as the case may be with lead managers, managers, underwriters, bankers, financial institutions, merchant bankers, solicitors, advisors, guarantors, depositories, custodians or other intermediaries in such offerings of securities and to remunerate all such agencies including payment of commission, brokerage, fees or payment of their remuneration for their services or the like and also to seek the listing of securities on one or more the stock exchanges in India or abroad."

RESOLVED FURTHER THAT in the event of issue of Securities by way of GDRs and / or ADRs, the relevant date on the basis of which price of the resultant shares shall be determined as specified under applicable law, shall be the date of the meeting in which the Board decides to open the proposed issue of Securities."

RESOLVED FURTHER THAT such of the Securities as are not subscribed may be disposed off by the Board in its absolute discretion in such a manner, as the Board may deem fit and as permissible by law

RESOLVED FURTHER THAT the Board be authorized to delegate all or any of the powers conferred by this resolution on it, to any Committee of Directors or the Chairman or any other Director(s) or officer(s) of the Company to give effect to the aforesaid resolution(s) and matters





flowing from, connected with and incidental to any of the matters mentioned in the aforesaid resolution, the Board be and is hereby authorized on behalf of the Company to take all actions and to resolve and settle all questions and difficulties that may arise in the proposed issue / offer, allotment and conversion of any of the aforesaid Securities, utilization of the issue proceeds and to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient, without being required to seek any further consent or approval of the members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution

RESOLVED FURTHER THAT for the purpose of giving effect to these resolutions, the Board be and is hereby authorized to take all such steps and actions and give such directions as may be, in its absolute discretion, deemed necessary in this regard."

By Order of the Board
For GSS INFOTECH LIMITED
(Formerly known as GSS America Infotech Limited)

A. Someswara Rao
A. Someswara Rao
Company Secretary

Place: Hyderabad
Date: 05th December, 2011

Notes:-

- 1) **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING, IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER. PROXY IN ORDER TO BE EFFECTIVE MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE MEETING.**
2. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
3. In terms of the Article 106 of the Articles of Association of the Company, and in accordance with Section 255 & 256 of the Companies Act, 1956, Mr. Keerthy Jaya Tilak, will retire by rotation at the Annual General Meeting of the Company and being eligible, offer themselves for re-election. Additional information pursuant to Clause 49 of the Listing Agreement with Stock Exchanges of those directors retiring by rotation and seeking reappointment at Annual General Meeting is given in the notes to this notice.
4. The Explanatory Statement pursuant to Section 173 (2) of the Companies Act, 1956 in respect of the special business is annexed hereto.
5. Members/proxies are requested to bring their copy of the Annual Report and duly filled in attendance slips to the meeting. The form of attendance slip is given at the end of this Annual Report.



6. Members who hold shares in dematerialized form are requested to write their **DP ID and Client ID** and those who hold shares in physical form are requested to write their folio number in the attendance slip for attending the Meeting.

7. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.

8. All documents referred to in the Notice and accompanying explanatory statement are open for inspection at the Registered Office of the Company on all working days of the Company between 11:00 am to 1:00 pm up to the date of the Annual General Meeting and at the venue of the Meeting for the duration of the Meeting.

9. The members may inspect the register of directors' shareholding maintained under section 307 of the Companies Act, 1956, at the venue of the seventh annual general meeting and at the registered office of the Company.

10. In respect of holding of shares in electronic form, members are requested to notify any change of address or bank account details to their respective Depository Participants. Members holding shares in electronic form may please note that their bank details as furnished to the respective Depositories will be printed on their Dividend Warrant as per the applicable regulations.

11. Members having share certificates in physical form are requested to update immediately bank details and change of address, if any, to the Company's Registrar and Share Transfer Agent enabling the Company to dispatch the dividend warrants at their correct address.

12. Members who still hold shares certificates in physical form are advised to dematerialize their shareholding to avail the benefits of dematerialization, which include easy liquidity, since trading is permitted in dematerialized form only, electronic transfer, saving in stamp duty and elimination of any possibility of documents and bad deliveries.

13. Members desirous of obtaining any clarification on queries concerning accounts and operations of the Company are requested to address their questions in writing to the Company Secretary, at least seven days before the date of the eighth annual general meeting.

14. The register of members and the share transfer books will remain closed from Monday 26, 2011 to Friday 30th, 2011 (both days inclusive).

Explanatory Statement Pursuant to the provisions of Section 173(2) of the Companies Act, 1956

ITEM 4:

Mr. Ramanan Raghavendran was co-opted as an Additional Director of the company with effect from 14th February, 2011, pursuant to section 260 of the Companies Act 1956, read

with article 102 of the articles of association of the company. Mr.Ramanan holds office of a Director upto the date of commencement of forthcoming annual general meeting. The company has received a notice in writing from a member proposing the candidature of Mr.Ramanan for the office of a Director under the provisions of section 257 of the Companies Act 1956. None of the Directors of the company other than Mr.Ramanan is interested or concerned in the resolution.

ITEM 5:

Subsequent to the resignation of Mr.Guhan Subramaniam from the Board of IL&FS Investment,"the company" the company nominated Mr.Mark Silgado on the Board of the GSS Infotech limited with effect from 13th May, 2011. Subsequently in the Board meeting held on 13th May, 2011 Mr.Mark was co-opted as an Additional Director of the company, pursuant to section 260 of the Companies Act 1956, read with article 102 of the articles of association of the company. Mr.Mark holds office of a Director upto the date of commencement of forthcoming annual general meeting. The company has received a notice in writing from a member proposing the candidature of Mr.Mark for the office of a Director under the provisions of section 257 of the Companies Act 1956. None of the Directors of the company other than Mr.Mark is interested or concerned in the resolution

ITEM 6: Raising of funds through FCCB/ADR/GDR/ QIP Routes

The Board has taken into consideration the CEO's note regarding the various other opportunities available for subsequent acquisition through inorganic growth opportunities and the necessity to raise the funds in case the right acquisition comes through. In view of such opportunity, the Board has approved, subject to the necessary shareholders' and statutory approvals, fund raising plan of upto US \$ 75 Million through FCCB/ ADR / GDR/ QIP model at the right time for the right opportunity.

Your Board recommends passing the above resolution by the shareholders as a special resolution.

The Special Resolution also seeks to empower the Board to undertake a qualified institutional placement with qualified institutional buyers as defined under the SEBI ICDR Regulations apart from other options of private/public placements. The Board, may in its discretion adopt this mechanism, as prescribed under Chapter VIII of the SEBI ICDR Regulations. The pricing of the Securities to be issued to qualified institutional buyers pursuant to **Chapter VIII** of the SEBI ICDR Regulations shall be freely determined subject to such price not being less than the price calculated in accordance with **Chapter VIII** of the SEBI ICDR Regulations. The pricing of the Securities in other mode of placements would be as per applicable statutory provisions.

The Equity Shares allotted or arising out of conversion of any Securities would be listed. The issue/allotment/conversion would be subject to the availability of regulatory approvals, as applicable to the particular issue/allotment/conversion. The conversion of Securities held by foreign investors into Equity Shares would be subject to the applicable foreign investment cap under the prevailing Foreign Direct Investment norms applicable to the Company.



The detailed terms and conditions of the issue as and when made will be determined by the Board in consultation with merchant bankers, lead managers, advisors and experts in accordance with the terms of approval of the GOI, RBI or any other relevant authorities as may be required.

The proposed issue of securities may be in one or more tranches as a result of which there will be increase in the issued and subscribed capital of the Company.

The Issue, allotment or conversion of the securities shall be subject to the necessary approvals, if any.

Section 81(1A) of the Companies Act and the Listing Agreement with the Stock Exchanges provides, inter alia, that when it is proposed to increase the issued capital of the Company by allotment of further shares, such further shares should be first offered to the existing shareholders of the Company in the manner laid down under section 81 unless the shareholders in the general meeting authorize. Since the special resolution proposed in the business of the notice will result in the issue of shares to the persons other than existing members of the Company, consent of the shareholders is being sought pursuant to the provisions of section 81(1A) and other applicable provisions of the Companies Act and Listing Agreements.

For the reasons above, an enabling resolution is proposed for consideration of the shareholders which has the effect of having an adequate authority and discretion to the Board to finalize the terms of issue, pricing of issue and power to issue and market any securities to be issued, whether in one or more tranches. The equity shares that may be issued pursuant to the guidelines and directions in respect of Qualified Institutions Placements under Chapter VIII of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 would be listed on the stock exchanges where the equity shares of the Company are already listed.

The Board recommends passing of the special resolution as set out for your approval.

None of the directors of the Company is, in anyway, interested in the said resolution.

**By Order of the Board of GSS Infotech Limited
(Formerly known as GSS America Infotech Limited)**

Sd/- 
Artham.Someswara Rao
Head of Legal, Company Secretary & Compliance Officer

Place : Hyderabad
Date : 05th December 2011



Details of the Directors seeking re- election at the ensuing AGM as per Clause '49 IV G' of the listing agreement

Integrating People, Process and Technology

Item No. 3, 4 & 5

| Name of the Director | Mr. Keerthy Jaya Tilak | Mr.Ramanan Raghavendran | Mr.Mark Silgardo |
|--|--|--|---|
| Brief resume and details of expertise in their functional areas | Keerthy Jaya Tilak is an IIM Graduate. He has 35 years of experience in marketing, developing marketing strategies, establishing systems and procedures and business promotion. He has worked with Escorts Ltd, LML Ltd, Essar Group and Nagarjuna group. He has been a part of many projects for SMEs for Project Funding, rehabilitation, New Product Launches and Mergers | Ramanan is one of the pioneers of India-related private equity investing, he is an experienced private equity investor and specializes in export-driven ("cross-border") transactions. He has led 30 investments over the course of his 18 year career in principal investing. Ramanan has served on public company boards in the US, the UK and India. Ramanan obtained dual undergraduate degrees with honors in Computer Science and Engineering and in Economics from the University of Pennsylvania's Engineering and Wharton Schools respectively. | Mark is a Senior Managing Partner at IIML and has over 28 years of experience across the financial services industry. Mark has held senior positions with Banque Nationale de Paris, ANZ Grindlays. He subsequently headed Kotak Mahindra Capital Company and as Director, Corporate Finance of ABN Amro and PriceWaterhouse Coopers, he led M&A transactions with deal sizes ranging from \$25 million to \$500 million. Mark holds an MBA in International Finance from University of Rochester, New York. and a post graduate marketing degree in Marketing from IIM Ahmedabad |
| Names of the other companies in which the person also holds the | a) Jaytee Management Consultants Pvt. Ltd | a) Adayana Inc b) Connect Capital follow-on Limited c) Essel Shyam Communications Limited | a) The mobile store services private ltd b) Quickjet Cargo Airlines Pvt |

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| directorship and the membership of Committees of the Board | | <p>d) Kubera Cross-Border Fund (GP) Limited</p> <p>e) Kubera Cross-Border fund (Mauritius) limited</p> <p>f) Kubera Cross-Border fund Limited</p> <p>g) NeoPath Limited</p> <p>h) Netscribes(India) Private Limited</p> <p>i) New Wave Holdings Limited</p> <p>j) Ocimum Bio solutions (India) Limited</p> <p>k) Symphony Services Corporation, Inc</p> <p>l) Synergies Castings Limited</p> <p>m) TH Lee Putnam Ventures, LLC</p> | <p>e) HML Asset advisors Pvt Technology</p> <p>d) Karuturi Global Limited</p> <p>e) SFO Technologies Private Limited</p> <p>f) Jyothi Fabricare services limited</p> |
| Shareholding in the Company | NIL | NIL | NIL |

