SAKSOFT
Information Management Specialist

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23rd September, 2015

To

The Listing/Compliance Department The National Stock Exchange of India Limited "Exchange Plaza" Bandra Kurla Complex Bandra (E) Mumbai – 400 051 **Stock Code: SAKSOFT**	The Listing/Compliance Department Bombay Stock Exchange Limited Floor No.25, Phiroze JeejeebhoyTowers, Dalal Street, Mumbai – 400 001 **Stock Code: 590051**

Sub: Submission of AGM proceedings in terms of Clause 31.d of the Listing agreement.

Dear Sirs,

Please find enclosed the Minutes of the AGM dated 10th September, 2015 for your record.

For Saksoft Limited

Vivekanandan Babu
Company Secretary

SAKSOFT LIMITED CHENNAI 600 096

MINUTES OF THE 16TH ANNUAL GENERAL MEETING OF SAKSOFT LIMITED HELD AT P.OBUL REDDY HALL, VANI MAHAL, 103, G.N. CHETTY ROAD, T.NAGAR,CHENNAI-600 017 ON THURSDAY, THE 10TH SEPTEMBER, 2015 AT 10.30 AM

PRESENT:

Members	In person : 344 No of Proxies : 2 representing 388103 Shares No. of Corporate members represented by Persons: 5
DIRECTORS	Mr. R. Rajagopalan, Chairman of the Audit committee, Nomination & Remuneration Committee and Stakeholders Relationship Committee. Mr. Amitava Mukherjee Mr. Ajit Thomas Ms. Kanika Krishna
MANAGING DIRECTOR	Mr. Aditya Krishna
STATUTORY AUDITORS	Mr. Ganesan, Partner, M/s. Suri & Co., Chartered Accountants
SECRETARIAL AUDITORS	Ms. SwethaSubramaniam, Partner, M/s. Lakshmi Subramaniam& Associates, Practising company secretaries.
SCRUTINIZER	Mr. V. Suresh, Practising Company Secretary
CHIEF FINANCIAL OFFICER	Mr. Nirajkumar Ganeriwala
COMPANY SECRETARY & COMPLIANCE OFFICER	Mr. Vivekanandan Babu

TRIBUTE TO LATE CHAIRMAN SHRI AUTAR KRISHNA

The Meeting was commenced at 10. 30 A.M. Mr. Aditya Krishna on behalf of the Company paid tribute to Late Chairman Shri Autar Krishna and requested the Members Present to observe 2 minutes of silence in memory of our Late Chairman.

CHAIRMAN OF THE MEETING

Mr. R.Rajagopalan, who was elected unanimously as the Chairman of the meeting, took the Chair to conduct the Sixteenth Annual General Meeting.

QUORUM

The Chairman declared that the quorum for the meeting was present and called the meeting to order. He introduced the Directors on the dais.

NOTICE

With consent of the members present, the Notice dated 04th August, 2015 convening the meeting was taken as read.

The Register of Directors', key Managerial Personnel and their shareholdings in terms of Section 170 of the Companies Act, 2013 (the Act), the Register of contracts in terms of Section 189 of the Act, Auditors report, Secretarial Audit report and documents as referred in the Notice were kept at the meeting venue and remained open for inspection during the meeting.

AUDITORS' REPORT

The Chairman informed the members that as mentioned in the Directors' report, there were no qualifications or adverse remarks either in the Statutory Auditors report or Secretarial Audit report. Hence the Auditors report and Secretarial Audit report need not be read at this Meeting.

CHAIRMAN'S KEYNOTE

The Chairman delivered a keynote, highlighting various aspects of the operations of the Company, performance and major milestones during the financial year 2014-15.

VOTING

After delivering his keynote, Chairman informed the Members that pursuant to Section 108 of the Companies Act, 2013 and rules made thereunder, the Company had provided remote e-voting facility from 07th September,2015 (09.00 AM) to 09th September, 2015 (05.00 PM)to enable members to cast their votes on all the resolutions to be passed at the AGM. The Company has

engaged NSDL for providing e-voting services. He further informed that the Company has made arrangements to vote through Ballot paper in the venue on the resolutions by the Members who did not cast their vote through remote e-voting.

The Chairman informed that the Company had appointed Mr. V. Suresh, Practising Company Secretary as Scrutinizer for conducting the voting in a transparent manner. The floor was opened for questions on the audited accounts of the Company and other items of business to be transacted at the AGM.

The Chairman then requested the Scrutiniser to distribute the Ballot papers.

The Chairman informed that the members may cast their votes. Voting results would be announced, within fourty eight hours of the conclusion of the AGM. The Chairman further informed that the results declared along with the Scrutinizer's Report would be placed on the Company's website and communicated to the Stock Exchanges.

The Chairman thanked the shareholders and declared the meeting as concluded upon the completion of the poll procedure. The meeting was concluded at 11. 00 A.M.

RESULTS

On 11th September, 2015, after counting and verification of validity of votes polled, the Chairman noted the consolidated report on the results of both remote e-voting and poll submitted by the scrutiniser on all the resolutions placed before the Members. The results of the voting as announced to Stock exchange and the resolutions passed are as under:

ORDINARY BUSINESS:

1. To adopt Standalone and Consolidated Financial Statements of the Company including Report of Board of Directors and Auditors- **ORDINARY RESOLUTION**

	Total (E-voting and Poll)
Number of Valid votes received	**80,65,208**
Votes in favour of the Resolution	**80,65,208**
Votes against the Resolution	NIL
Number of invalid votes	NIL
% of votes in favour	100%

"**RESOLVED THAT** the Audited Financial Statements of the Company for the year ended March 31, 2015 together with the reports of the Board of Directors and Auditors thereon; and the audited

consolidated financial statements of the Company for the year ended March 31, 2015 be and are hereby approved and adopted."

2. Declaration of Dividend- **ORDINARY RESOLUTION**

	Total (E-voting and Poll)
Number of Valid votes received	**80,65,208**
Votes in favour of the Resolution	**80,65,208**
Votes against the Resolution	NIL
Number of invalid votes	NIL
% of votes in favour	100%

"RESOLVED THAT a dividend of Rs. 2.50 per share (25% on the face value of Rs.10/-. The total dividend amount of Rs. 2.59 Crores be paid out of the profits for the year 2014-15), as recommended by the Directors, be and is hereby declared for the year ended 31st March, 2015 on the paid-up Capital of Rs. 10.36 Crores and the same be paid to shareholders, whose names stand on the Register of Members of the Company on 10th September, 2015 and in respect of shares held in the electronic form will be payable to the beneficial owners as on 03rd September, 2015."

3. Reappointment of Ms. Kanika Krishna, Director who retires by rotation-**ORDINARY RESOLUTION**

	Total (E-voting and Poll)
Number of Valid votes received	**80,65,208**
Votes in favour of the Resolution	**80,65,208**
Votes against the Resolution	NIL
Number of invalid votes	NIL
% of votes in favour	100%

"RESOLVED THAT Ms. Kanika Krishna (holding DIN 06954593), the retiring Director, be and is hereby re-appointed as Director of the Company who is liable to retire by rotation."

4. Ratification of appointment of Statutory Auditors-**ORDINARY RESOLUTION**

	Total (E-voting and Poll)
Number of Valid votes received	**80,65,208**
Votes in favour of the Resolution	**80,65,208**
Votes against the Resolution	NIL
Number of invalid votes	NIL
% of votes in favour	100%

"**RESOLVED THAT,** pursuant to Section 139, 142 and other applicable provisions of the Companies Act, 2013, if any and the Rules made thereunder, pursuant to the recommendations of the audit committee of the Board of Directors and pursuant to the resolution passed by the members at the AGM held on September 26, 2014, the appointment of M/s. Suri & Co., Chartered Accountants (Firm Registration No. 004283S), as the Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the 18thAnnual General Meeting to be held in the calendar year 2017 be and is hereby ratified and that the Board of Directors be and is hereby authorized to fix the remuneration payable to them for the financial year ending March 31, 2016 as may be determined by the audit committee in consultation with the auditors, and that such remuneration may be paid on a progressive billing basis as may be agreed upon between the auditors and the Board of Directors."

SPECIAL BUSINESS

5. Re-appointment of Mr. Aditya Krishna as Managing Director– **SPECIAL RESOLUTION**

	Total (E-voting and Poll)
Number of Valid votes received	**8,60,228**
Votes in favour of the Resolution	**8,60,228**
Votes against the Resolution	NIL
Number of invalid votes	NIL
% of votes in favour	100%

Being interested Mr. Aditya Krishna, M/s. Sak Industries Private Limited and M/s. Saksoft Employee welfare Trust have abstained from voting.

"**RESOLVED THAT** subject to the provisions contained in Sections 196, 197 and 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications or re-enactment(s) thereof for the time being in force), approval of the Members be and is hereby accorded for the appointment of Mr. Aditya Krishna as Managing Director (DIN : 00031345)of the Company, for a further period of 5 years with effect from 01st April, 2016 to 31st March, 2021 on the terms and conditions including remuneration, perquisites and benefits asset out below:

Details of terms of remuneration: The Basic salary is Rs. 7,00,000/-per month.

Perquisites and allowances:

In addition to salary, the Managing Director shall be entitled to the following perquisites/benefits, which shall be evaluated asper the Income Tax Rules wherever applicable. In the absence of any such rule, perquisite shall be evaluated at actual cost.

Perquisites include the following:

A. Rent free residential accommodation or house rent allowance in lieu thereof.

B. Actual Medical expenses incurred for self and family towards domiciliary and hospitalization expenses.

C. Contribution to Provident Fund as per the rules of the Company.

D. Club fees for two-clubs excluding admission and life membership fees.

E. Leave Travel Concession once in a year for self and family to any place in India by Air/Rail/Road.

F. Company maintained car with Driver.

G. Telephone facility at residence."

"**RESOLVED FURTHER THAT** Members of the Nomination and Remuneration Committee be and are hereby severally authorized to sign and execute an agreement with Mr. Aditya Krishna, Managing director on behalf of the Company and to alter and vary the terms and conditions of the said Appointment and/ or Agreement in such manner as it may deem fit and as may be agreed between the Board of Directors and Mr. Aditya Krishna."

"**RESOLVED FURTHER THAT** where in any financial year, during the currency of tenure of the Managing Director, the Company has no profits or its profits are inadequate, the remuneration payable to him by way of salary, perquisites & allowances as noted above shall be paid as minimum remuneration for a period not exceeding 3 years, subject to the limits prescribed in Section II of Part II of Schedule V to the Companies Act, 2013or such other limits as maybe prescribed by the Government from time to time and applicable to the Company."

"**RESOLVED FURTHER THAT,** subject to the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company be and are hereby severally authorized to make such other modifications, alterations, variations in the terms and conditions

relating to remuneration of the Managing Director in terms of Schedule V and other applicable provisions of the Companies Act, 2013, at their own discretion from timeto time."

"RESOLVED FURTHER THAT, wherever in any Act, Articles, Contract or otherwise it has been provided that any item relating to above matters shall have express approval of the Shareholders of the Company or the Company could carry out that transaction/activity only if the Shareholders so authorizes, then and in that case this resolution hereby expressly authorizes and approves those transactions and it shall be deemed that such transactions/activities have been approved and permitted without any further action from the Shareholders."

6. COMMISSION TO NON-EXECUTIVE DIRECTORS- **ORDINARY RESOLUTION**

	Total (E-voting and Poll)
Number of Valid votes received	**80,65,208**
Votes in favour of the Resolution	**80,65,208**
Votes against the Resolution	NIL
Number of invalid votes	NIL
% of votes in favour	100%

"RESOLVED THAT pursuant to Section 197 and other applicable provisions, if any, of the Companies Act, 2013, a sum not exceeding 1% of the net profits of the Company per annum, calculated in accordance with the provisions of Section 198 of the Act, be paid and distributed among the directors of the Company or some or any of them (other than the managing director and the whole time directors) in such amounts or proportion and in such manner and in all respects as may be decided by the Board of Directors and such payments shall be made with respect to the profits of the Company for each year commencing from April 01, 2015."

7. Related Party Transactions with Sak Industries Private Limited- **SPECIAL RESOLUTION**

	Total (E-voting and Poll)
Number of Valid votes received	**14,15,188**
Votes in favour of the Resolution	**14,15,188**
Votes against the Resolution	NIL
Number of invalid votes	NIL
% of votes in favour	100%

Being interested Mr. Aditya Krishna, and M/s. Sak Industries Private Limited have abstained from voting.

"RESOLVED THAT Pursuant to the provisions of Section 188and other applicable provisions of the Companies Act, 2013and the Rules made thereunder and Clause 49(VII) of the Equity Listing Agreement, and subject to such other approvals, consents, permissions, sanctions of any authorities as may be necessary, consent of the Members be and is hereby accorded to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include any Committee thereof) to enter into transactions/contracts/arrangements with Sak Industries Private Limited, a 'related party' as defined in Clause 49(VII)(B) to obtain loans and/or guarantees or security from Sak Industries Private Limited and to take on lease any immovable property owned by Sak Industries Private Limited on such terms and conditions as the Board in its absolute discretion may deem fit PROVIDED HOWEVER THAT the aggregate amount/value of all such transactions/contracts/arrangements that may be entered into by the Company with Sak Industries Private Limited and remaining outstanding at any one point in time shall not exceed Rs.1500 Million during any one financial year."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary, proper or expedient for the purpose of giving effect to this resolution."

COMPLIANCE

Having called, convened and conducted the meeting in line with the requirements of Companies Act, 2013, Secretarial Standard on General Meetings (SS-2) and received sufficient Votes, all the resolutions as contained in Resolution no. 1 to 7 of the 16th Annual General meeting of the Company was deemed to be passed on 10th September, 2015 being the date of the 16th Annual general meeting of the Members.

SUMMARY OF SCRUTINISER'S REPORT

- The Notice dated 4th August 2015 along with statement setting out material facts under Section 102 of the Act were sent to the Shareholders in respect of the resolutions to be passed at the Annual General Meeting of the Company.

- The Public Advertisement with respect to dispatch of notices and conducting of voting was published in an English newspaper "Financial express" and vernacular newspaper "Makkalkural" having wide circulation, in their respective editions dated 19th August 2015.

- The Company had also provided facility for voting through polling paper at the meeting for the members who have not cast their vote by remote e-voting.

- **E-VOTING:**

  i. The members of the Company as on the "cut-off" date i.e. 03rd September, 2015 were entitled to vote on the resolutions (items no. 1 to 7 as set out in the notice of the 16th AGM of the Company.)

  ii.The e-voting period remained open from Monday, the 7th September, 2015 (9:00 A.M.) to Wednesday, 9th September, 2015 (5.00 P.M.)

  iii. The votes cast under remote e-voting facility were thereafter unblocked in presence of two witnesses who were not in employment of the Company.

  iv.The Corporate members who had participated in the remote e-voting had provided the scanned copy of the resolution passed at the Board of Directors for authorization to exercise their votes through e-voting.

- **POLL**

  i.The polling papers in Form MGT-12 as per the Companies (Management and Administration) Rules, 2014 were distributed to the shareholders present. The shareholders cast their votes in the ballot box kept at a convenient place in the venue.

  ii.The locked ballot box was subsequently opened before me, in presence of two witnesses who were not in employment of the Company and poll papers were diligently scrutinized. The poll papers were reconciled with the records maintained by the Company and the authorizations/proxies lodged with the Company.

  iii.There were no invalid polling papers.

All the resolutions have been passed with requisite majority.

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/Certified True/
For SAKSOFT LIMITED
Company Secretary