

MINUTES OF THE TWELFTH ANNUAL GENERAL MEETING OF THINKSOFT GLOBAL SERVICES LIMITED HELD ON FRIDAY, THE 03RD SEPTEMBER 2010 AT 3.30 P.M AT THE MUSIC ACADEY,MINI HALL, NO.168, T.T.K.ROAD, ROYAPETTAH, CHENNAI - 600014:

Present:

1. Mr. Mohan Parvatikar, Whole time Director
2. Mr. K. Kumar, Director
3. Mr. C.N. Madhusudan, Director
4. Dr. S. Rajagopalan, Director
5. Ms S Akila, Company Secretary
6. Mr. N. Vaidyanathan, Chief Financial Officer

Chairman:

Ms. S. Akila. Company Secretary requested the members to propose one of the Directors present as the Chairman of the meeting, since Mr. A. V. Asvini Kumar, Chairman of the Company was travelling outside the Country to meet certain urgent business requirements and could not attend the Annual General Meeting.

Ms. S. Akila. Company Secretary informed the members present that Mr. A. V. Asvini Kumar, Chairman of the Company was travelling outside the Country to meet certain urgent business requirements and could not attend the Annual General Meeting. Hence requested the members to propose the Chairman of the meeting.

Mr. P. Srinath – Member - Folio No. 29 proposed appointment of Mr. K. Kumar, director present, as the Chairman of the meeting. Mr. Murali.P – Member - Folio No. 45 seconded the same.

The proposal was put to vote by show of hands and Mr. K. Kumar was appointed as the Chairman of the meeting unanimously.

Mr. K. Kumar took the Chair.

Quorum:

After ascertaining that the requisite quorum for the meeting was present, the Chairman called the meeting to order and welcomed the members attending the meeting.

Number of Shareholders present = 173 members representing 5,266,079 Shares

The Chairman informed the Members that the Statutory Registers are available for inspection.

The "Letter to Shareholders" by Mr. A. V. Asvini Kumar, Chairman and Managing Director, was read out.



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THINKSOFT GLOBAL SERVICES LTD.

Regd. & Corporate Office : Type II, No. 5, Dr. VSI Estate, Thiruvanniyur, Chennai - 600 041. INDIA.
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Notice, Auditors' Report and Directors' Report:

The Notice convening the meeting was taken as read with the consent of the Members present. Thereafter, the Company Secretary read out the auditors report and the annexure to the auditors' report dated 30th April 2010.

Thereafter the following resolutions as per the notice to the Annual General Meeting were taken up for approval.

ORDINARY BUSINESS:

Item No.1

Adoption of Accounts:

The Shareholders considered the Profit and Loss account for the year ended 31st March 2010 and the Balance Sheet as on that date and the Auditors Report thereon and the Directors' Report attached thereto including the annexures annexed thereto.

Before putting the resolution to vote the Chairman invited the Members for any questions on the accounts. The Chairman and Chief Financial Officer, answered questions raised by the Members, seeking clarification on the accounts.

Mr. K. S. Kumaarasamy – Member - Client ID 22191229 proposed and Mr. P. Murali – Member - folio no. 45 seconded that the following resolution be adopted as an Ordinary Resolution:

"Resolved that the Profit and Loss Account for the year ended 31st March 2010 and the Balance Sheet as on that date along with the report of the auditors and the directors thereon be and are hereby adopted."

The resolution was put to vote by show of hands and the same was passed unanimously.

Item No.2

Declaration of Dividend :

The Company had declared an Interim Dividend of 10% in March 2010. The same was confirmed as Final Dividend for the year 2009-10. Mr. V. S. Karthikeyan – Member - folio no.- 47 proposed and Mr. V. Pushpavanewaran – Member - Client ID – 41788939 seconded that the following resolution be adopted as an ordinary resolution:

"Resolved that the interim dividend of Re.1.00 per share (10% on par value of Rs.10/- each) on the equity capital of the Company declared in March 2010 be and is hereby approved. The same may be treated as the Final Dividend."

The resolution was put to vote by show of hands and the same was passed unanimously.



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Item No.3

Appointment of Director liable to retire by rotation:

Mr. K. Kumar is the Director who retires by rotation and is eligible for re-appointment. Ms. Kanchanamala – Member - Folio No. 53 proposed and Mr. V. S. Karthikeyan – Member - Folio No. 47 seconded that the following resolution be adopted as an ordinary resolution:

"Resolved that Mr. K. Kumar, Director who retires by rotation at this meeting and being eligible for re-appointment, be and is hereby re-appointed as the Director of the Company"

The resolution was put to vote by show of hands and the same was passed out unanimously.

Item No.4

Appointment of Auditors:

M/s.PKF Sridhar & Santhanam, Chartered Accountants are the retiring Statutory Auditors of the Company. It was proposed to re-appoint the retiring auditors as the Statutory Auditors of the Company for the financial year 2010-2011. Mr. P. Srinath– Member - Folio No. 29 proposed and Mr. K. S. Kumaarasamy – Member - Client ID 22191229 seconded that the following resolution be adopted as an ordinary resolution:

"RESOLVED that the retiring auditors M/s. PKF Sridhar and Santhanam, Chartered Accountants, Chennai be and are hereby re-appointed as auditors of the company to hold office from the conclusion of this annual general meeting till the conclusion of the next annual general meeting of the company on such remuneration as may be fixed in this behalf by the board of directors of the company."

The resolution was put to vote by show of hands and the same was passed unanimously.

SPECIAL BUSINESS:

Item No.5

Approval of payment of minimum remuneration to the Whole time Directors in the event of loss or inadequate profit:

During the year 2009-10 the Whole time Directors were paid remuneration only within the limits specified under the Companies Act, 1956 and the profits not being adequate to pay the remuneration as approved earlier, the whole time directors waived the differential amount. The Remuneration Committee and the Board of Directors of the Company have recommended payment of minimum remuneration to the Whole time Directors in the case of loss or inadequate profit as per Schedule XIII of the Companies Act, 1956. Mr. Janakiram.B – Member - folio no. 56 proposed and Mr. Sudha Kiran. P – Member - folio no. 34 seconded the following resolution, to be passed as a Special Resolution:



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"Resolved that in pursuant to the provisions of Sections 198, 269, 309 and 310 read with Schedule XIII and such 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 and subject to the limits specified in the Service Agreements, consent of the Company be and is hereby accorded that in the event of loss or inadequate profit in any financial year, a minimum remuneration be paid within the limits as specified under Schedule XIII of the Companies Act, 1956 and as may be prescribed by the Central Government from time to time to Mr. A. V. Asvini Kumar, Managing Director, Ms. Vanaja Arvind, Executive Director and Mr. Mohan Parvatikar, Whole Time Director, with no other change to their existing service contract or to the terms of their appointment as approved by the Shareholder.

Resolved further that the aforesaid remuneration proposal be valid for a maximum period of 3 years from 01st April 2010 to 31st March 2013."

The resolution was put to vote by show of hands and the same was passed unanimously.

Item No.6

Approval for payment of Commission to Non-Executive Directors

As per Section 309 of the Companies Act, payment of remuneration to Non-Executive Directors requires approval of the Company by Special Resolution. The Board of Directors have recommended that the non-executive directors be paid Commission which in the aggregate in a financial year, shall not exceed 1% of the net profits of the Company and after considering the contributions made by the non-executive Directors has recommended payment of Commission of Rs.2,00,000/- to each of the three non-executive independent directors for the year 2009-10. Mr. V .Pushpavaneswaran – Member - Client ID – 41788939 proposed and Mr. A. S. Rajesh – Member - client ID 42383804 seconded the following resolution to be passed as a Special Resolution:

"Resolved that pursuant to Section 309(4) and other applicable provisions of the Companies Act, 1956, and such Statutory approval as may be necessary, consent of the Board of Directors be and is hereby accorded to the payment of remuneration to all the Non-Executive / Independent Directors, by way of commission not exceeding 1% of the net profits of the Company, to be paid to or distributed amongst all the Non-Executive Directors of the Company as may be identified and 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 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."

The resolution was put to vote by show of hands and the same was passed unanimously.



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Vote of Thanks:

There being no other business to transact, the meeting ended with the vote of thanks to the chair.

Date: 30th September 2010

Place: Bangalore

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For THINKSOFT GLOBAL SERVICES LTD.


Company Secretary

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