



VAKRANGEE SOFTWARES LIMITED

Vakrangee House, Plot No-66, Marol Co-op. Industrial Estate,
Off. M.V. Road, Marol, Andheri (East), Mumbai - 400 059, INDIA.
Phone: +91 (22) 2850 3412 / 2850 4028 • Fax: +91 22 2850 2017
Email : info@vakrangee.in • www.vakrangeesoftware.com

VSL/PB/NSE/2011-12/198

March 30, 2012

To,

**Corporate Relationship Department
National Stock Exchange Limited**
Exchange plaza, Bandra Kurla complex,
Bandra (E)
Mumbai 400051

Dear Sir,

Sub: Results of Voting through Postal Ballot.
Ref: Scrip Code - VAKRANSOFT

We wish to inform you that the members of the Company by way of Postal Ballot have passed following special resolutions;

- (i) for increase in Authorised Share Capital of the Company from the existing Rs. 45,00,00,000/- (Rupees Forty Five Crores only) to Rs. 75,00,00,000/- (Rupees Seventy Five Crores Only) pursuant to the provisions of Section 94 and other applicable provisions, if any, of the Companies Act, 1956;
- (ii) for Capitalization of Reserve by issue of Bonus Shares in the ratio 1:1 pursuant to the provisions contained in Article 173 of the Articles of Association of the Company and other applicable provisions of the Companies Act, 1956;
- (iii) for Sub-division of Equity Shares of face value of Rs. 10/- (Rupees Ten only) per share to face value of Re. 1/- (Rupee one only) per Share pursuant to the provision of Section 94 and other applicable provisions, if any, of the Companies Act, 1956, and the provisions of the Articles of Association of the Company;



**VAKRANGEE SOFTWARES LIMITED**

- (iv) Alteration in Clause V of Memorandum of Association of the Company pursuant to the provisions of Section 16 and in Article 4 of Articles of Association of the Company pursuant to Section 31 and other applicable provisions, if any, of the Companies Act, 1956.

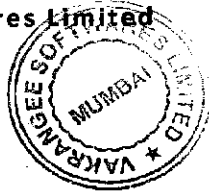
A certified True copy of the resolutions is enclosed vide **Annexure I**, for your information, reference and record.

On the basis of the Scrutinizer's report, the Chairman today has declared the results of Postal Ballot and has announced that the said resolutions have been passed as special resolutions. We are herewith enclosing a copy of the result of postal ballot vide **Annexure II** for your information, reference and record.

Thanking You.

For Vakrangee Softwares Limited


Pratik Bhanushali
Company Secretary



- Encl: 1. Certified True Copy of the resolutions – Annexure I
2. Result of Postal Ballot – Annexure II



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CERTIFIED TRUE COPY OF THE SPECIAL RESOLUTIONS ALONG WITH EXPLANATORY STATEMENTS THERETO, PASSED BY SHARE HOLDERS OF VAKRANGEE SOFTWARES LIMITED BY MEANS OF POSTAL BALLOT ON FRIDAY, MARCH 30, 2012 PURSUANT TO SECTION 192A OF THE COMPANIES ACT, 1956

RESOLUTIONS PASSED

ITEM NO.1

INCREASE IN AUTHORISED SHARE CAPITAL

"RESOLVED THAT pursuant to the provisions of Section 94 and other applicable provisions, if any, of the Companies Act, 1956 the Authorized Share Capital of the Company be and is hereby increased from the existing Rs. 45,00,00,000/- (Rupees Forty Five Crores only) divided into 4,50,00,000 (Four Crores Fifty Lakhs only) equity shares of Rs. 10/- each to Rs. 75,00,00,000/- (Rupees Seventy Five Crores only) divided into 7,50,00,000 (Seven Crores Fifty Lakhs only) equity shares of Rs. 10/- each, by creation of 3,00,00,000 (Three Crores) further equity shares of Rs. 10/- each, ranking pari-passu with the existing equity shares of the Company.

RESOLVED FURTHER THAT any one of the Directors and/or the Company Secretary of the Company be and are hereby severally authorized to do all acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

ITEM NO. 2

SUB-DIVISION OF SHARES

"RESOLVED THAT pursuant to the provisions of Section 94 and other applicable provisions, if any, of the Companies Act, 1956, and the provisions of the Articles of Association of the Company, and subject to the approvals, consents, permissions and sanctions as may be necessary from the appropriate authorities or bodies, the consent of the members be and is hereby accorded that the equity shares of the Company having a nominal face value of Rs.10/- (Rupees Ten only) per share, be subdivided into 10 (Ten) equity shares having a nominal face value of Re.1 /- (Rupee One only) per share and the relevant capital clauses in the Memorandum and Articles of Association of the Company be accordingly altered.

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any committee or any person which the Board may constitute/nominate to exercise its powers) be and is hereby authorised to issue





VAKRANGEE SOFTWARES LIMITED

new share certificates representing the sub-divided shares with new distinctive numbers (except in the case of shares held in demat form) in the aforesaid proportion, subject to the rules laid down in the Companies (Issue of Share Certificates) Rules, 1960 with an option to

either exchange the new share certificates in lieu of cancellation of the old share certificates or without physically exchanging the share certificates, by treating the old share certificates as deemed to be cancelled and also to inform the Depositories to take the necessary action to give effect to the above.

RESOLVED FURTHER THAT the Board of the Company be and is hereby authorized to do all such acts, deeds, matters and things including issue of fresh share certificates and execute all such documents, instruments and writings as may be required in the said connection and to delegate all or any of the powers herein vested in them to any Committee of Directors or any Director(s) to give effect to the aforesaid resolution."

ITEM NO. 3

AUTHORITY FOR CAPITALIZATION OF RESERVES BY ISSUE OF BONUS SHARES

RESOLVED THAT

- (a) pursuant to the provisions of Article 173 of the Articles of Association of the Company, all the applicable provisions of the Companies Act, 1956 (including any statutory modification(s), enactment(s) or re-enactment(s) thereof for the time being in force), as recommended by the Board of Directors and subject to such other approvals, consents, permissions and sanctions, as may be necessary from appropriate authorities a sum amounting to Rs. 25,02,39,790 (Rupees Twenty Five Crores Two Lakhs Thirty Nine Thousand Seven Hundred and Ninety only) standing to the credit of Securities Premium Account be and is hereby capitalized and transferred to Share Capital Account, and that such sum be applied for allotment of new equity shares of Re 1/- each of the Company (subsequent to the sub-division of each equity share of Rs. 10/- each into ten equity shares of Re. 1/- each), as fully paid-up bonus shares to the persons whose names shall appear in the Register of Members or in the respective beneficiary account with their respective Depository Participants, on the 'Record Date' to be determined by the Board of Directors (which expression shall also include the Directors' Committee), as holders of the existing fully paid equity shares of Re. 1/- each of the Company (subsequent to the sub-division of each equity share of Rs. 10/- each into ten equity shares of Re. 1/- each), and that 250239790 new equity shares credited as fully paid-up equity shares of Re. 1/- each be accordingly allotted as Bonus Shares to such persons respectively as aforesaid in the proportion of one (1) new equity bonus share of Re. 1/- each for every one (1) existing fully paid existing Equity Share Re. 1/- each (subsequent to the sub-division of each equity share of Rs. 10/- each into ten equity shares of Re. 1/- each), held by such persons respectively on the Record Date;



**VAKRANGEE SOFTWARES LIMITED**

- (b) that the Bonus Shares so allotted shall rank *pari passu* in all respects including dividend with the existing equity shares of the Company;
- (c) that the Bonus Shares so allotted shall always be subject to the terms and conditions contained in the Memorandum and Articles of Association of the Company;
- (d) that the Bonus Shares so distributed shall, for all purposes, be treated as an increase in the nominal amount in the Capital of the Company held by each such member, and not as income or distribution in lieu of Dividend;
- (e) that no letter of allotment shall be issued in respect of the Bonus Shares but in the case of Members who hold Equity Shares in dematerialized form, the Bonus Shares shall be credited to the respective beneficiary accounts of the Members with their respective Depository Participants and in the case of Members who hold Equity Shares in physical form, the share certificates in respect of the Bonus Shares shall be dispatched, within such time as prescribed by law and the relevant authorities;
- (f) that the issue and allotment of the Bonus Shares to Non-Resident Members, Foreign Institutional Investors (FIIs) and other foreign investors and / or distribution of net sale proceeds in respect of fractions to which such Members may be entitled, be subject to the approval of the Reserve Bank of India, as may be necessary;
- (g) pursuant to the Securities Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines 1999, as amended to date, and the existing Employee Stock Option Scheme ("ESOP Scheme 2008"), as approved by the members in the general meeting held on 23.09.2008, consent of the members be and is hereby accorded to the Remuneration and Compensation Committee (as constituted for supervision and administration of the ESOP Scheme 2008) to make amendments to the abovementioned ESOP Scheme 2008 as it may in its absolute discretion deem fit, including fractional entitlements thereto, adjustments with respect to number of options and exercise price for the options granted in equal or appropriate proportion to the ratio of Bonus Shares to be issued to the employees of the Company
- (h) that for the purpose of giving effect to this Resolution, the Board/Directors' Committee be and is hereby authorized to do all such acts/ deeds, matters and things and give such directions as may be necessary or expedient and to settle any question, difficulty or doubt that may arise with regard to or in relation to the issue or allotment of bonus shares and dealing with the fractional entitlements and that the Board's decision shall be final and binding."



**VAKRANGEE SOFTWARES LIMITED****ITEM NO. 4****ALTERATION OF MEMORANDUM OF ASSOCIATION**

"RESOLVED THAT pursuant to the provisions of Section 16 and other applicable provisions, if any, of the Companies Act, 1956, and consequent to passing of resolutions as mentioned in item no. 1 and 3 of the notice, the existing clause V of the Memorandum of Association of the Company be and is hereby altered by the following new clause:

V. The Authorized Share Capital of the Company is Rs. 75,00,00,000/- (Rupees Seventy Five Crores only) divided into 75,00,00,000 equity shares of Re.1/- (Rupee one only) each aggregating Rs. 75,00,00,000/- (Rupees Seventy Five Crores only) with power to increase or reduce the same in accordance with the provisions of the Companies Act, 1956.

ITEM NO. 5**ALTERATION OF ARTICLES OF ASSOCIATION**

"RESOLVED THAT pursuant to Section 31 and other applicable provisions, if any, of the Companies Act, 1956, the Articles of Association of the Company and consequent to passing of resolutions as mentioned in item no. 1 and 3 of the notice, Article 4 of the existing Articles of Association be substituted with the following new Article 4.

4. The Authorised Share Capital of the Company is Rs. 75,00,00,000/- (Rupees Seventy Five Crores only) divided into 75,00,00,000 equity shares of Re.1/- (Rupee one only) each aggregating Rs. 75,00,00,000/- (Rupees Seventy Five Crores only) with power to increase or reduce the capital of the Company of the Company for the time being in force."

EXPLANATORY STATEMENTS PURSUANT TO SECTION 173 (2) OF THE COMPANIES ACT, 1956**ITEM NO. 1**

The present Authorised Capital of the Company is Rs. 45,00,00,000/- (Rupees Forty Five Crores only) comprising of 4,50,00,000 (Four Crores Fifty Lakhs only) equity shares of Rs. 10/- each. To give effect to the proposal for issue of Bonus Shares as recommended by the Board of Directors at their meeting held on 23rd February, 2012, it has become essential to increase the Authorised Capital. The Resolution is therefore to increase the Authorised Share Capital from Rs. 45,00,00,000/- (Rupees Forty Five Crores only) divided into 4,50,00,000 (Four Crores Fifty Lakhs only) equity shares of Rs. 10/- each to Rs. 75,00,00,000/- (Rupees Seventy Five Crores only) divided into 7,50,00,000 (Seven Crores Fifty Lakhs only) equity shares of Rs. 10/- each.



**VAKRANGEE SOFTWARES LIMITED**

Directors of the Company are interested in this resolution to the extent of their respective shareholding / options in the Company.

ITEM NO. 2

Over a period of time the share price of the Company has shown an improvement reflecting the performance of the Company. The Sub-division of equity shares have been proposed with a view to broad base by encouraging the participation of retail investors and also with a view to increase the liquidity of the equity shares of the Company. The Board of Directors of the Company in its meeting held on 23rd February, 2012 recommended sub-division of each equity shares of the Company of face value of Rs 10/- each to face value of Re. 1 /- each.

Directors of the Company are interested in this resolution to the extent of their respective shareholding / options in the Company.

ITEM NO. 3

The Board of directors at their meeting held on 23rd February, 2012 after reviewing the excellent performance of the Company and the present level of Reserves & Surplus of Rs. 323.65 crores, being well over 13 times the present Paid-up Equity Capital of Rs. 25.02 crores, recommended that a part of the amount standing to the credit of Securities Premium Account be capitalized and transferred from Securities Premium Account to Share Capital Account and that such sum be applied for allotment of new equity shares of Rs. 10/- each of the Company as fully paid up Bonus Shares in the ratio of one (1) equity shares for every one (1) existing equity shares held.

Such Fully Paid-up Bonus Shares shall be distributed to the Members of the Company, whose names appear on its Register of Members or in the respective beneficiary account with their respective Depository Participants, on the Record Date to be determined by the Board of Directors/ Directors Committee.

The Bonus Shares so allotted shall rank pari passu in all respects including dividend with the existing equity shares of the Company. It is also proposed to give authority to the Board to deal with fractions, if any, arising out of the issue and allotment of the Bonus Shares, on the exact distribution in the said proportion and further to authorise the Remuneration and Compensation Committee to make adjustment and amendments to the Employee Stock Options Scheme 2008.

Directors of the Company are interested in this resolution to the extent of their respective shareholding in the Company.



**VAKRANGEE SOFTWARES LIMITED****ITEM NO. 4 & 5**

The existing clause V of the Memorandum of Association and Article 4 of Articles of Association specify the present Authorised Capital of the Company. In view of increase in Authorised Share Capital from Rs. 45,00,00,000/- to Rs. 75,00,00,000/- and sub-division in face value of the equity shares from Rs. 10/- each to Re. 1/-, the present clause V of the Memorandum of Association and Article 4 of Articles of Association need to reflect both the increase in Authorised Share Capital and sub-division of the equity shares.

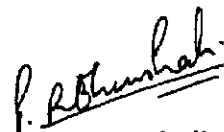
As per the provision of Section 16 & 94 and 31 of the Companies Act, 1956, approval of the shareholder is required for amending the Authorised Share Capital in Memorandum of Association and Articles of Association respectively. Consequent to change in Authorised Share Capital, Clause V related to the Share Capital Clause in the Memorandum and Article 4 of Articles of Association will also change as stated in the Resolution.

A copy of the existing Memorandum and Articles of Association as well as the draft form of the amended Memorandum and Articles of Association of the Company is available for inspection by members at the Registered Office of the Company during working hours on any working day.

Directors of the Company are interested in this resolution to the extent of their respective shareholding / options in the Company.

Certified to be true.

For Vakrangee Softwares Limited


Pratik Bhanushali
Company Secretary





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RESULT OF POSTAL BALLOT

Result of the voting conducted through Postal Ballot on the Special Resolutions (i) for increase in Authorised Share Capital of the Company from the existing Rs. 45,00,00,000/- (Rupees Forty Five Crores only) to Rs. 75,00,00,000/- (Rupees Seventy Five Crores Only) pursuant to the provisions of Section 94 and other applicable provisions, if any, of the Companies Act, 1956 (ii) for Capitalization of Reserve by issue of Bonus Shares in the ratio 1:1 pursuant to the provisions contained in Article 173 of the Articles of Association of the Company and other applicable provisions of the Companies Act, 1956 (iii) for Sub-division of Equity Shares of face value of Rs. 10/- (Rupees Ten only) per share to face value of Rs. 1/- (Rupee one only) per Share pursuant to the provision of Section 94 and other applicable provisions, if any, of the Companies Act, 1956, and the provisions of the Articles of Association of the Company (iv) Alteration in Clause V of Memorandum of Association of the Company pursuant to the provisions of Section 16 and in Article 4 of Articles of Association of the Company pursuant to Section 31 and other applicable provisions, if any, of the Companies Act, 1956:

Particulars	Special Resolution under Section 94 of the Companies Act, 1956 for increase in Authorised Share Capital of the Company from Rs. 45,00,00,000/- (Rupees Forty Five Crores only) to Rs. 75,00,00,000/- (Rupees Seventy Five Crores Only) having Equity Shares having face value of Rs.10/-- each	Special Resolution for issue of Bonus Shares in the ratio 1:1	Special Resolution under section 16 and 94 of the Companies Act, 1956 for sub-division of Equity Shares of face value of Rs. 10/- each to Re. 1/- each	Special Resolution under Section 16 and 31 for affecting consequent changes in Memorandum and Articles of Association
No of Equity shareholders who have responded by means of Postal Ballot	239	239	239	239




VAKRANGEE SOFTWARES LIMITED

Number of Valid Postal Ballot forms received	226	226	226	226
Numbers of Equity Shareholders who has either not voted or whose Postal Ballot forms were rejected as Invalid.	13	13	13	13
No of Valid Votes	19143058	19143058	19143058	19143058
Votes in favour of the Resolution	19142948	19142958	19142651	19142948
% of total valid votes cast in favour of Resolution	99.9994%	99.9995%	99.9979%	99.9994%
Votes against the resolution	110	100	407	110
% of total valid votes cast against Resolution	0.0006%	0.0005%	0.0021%	0.0006%

The Resolutions has therefore been approved by the shareholders with the requisite majority.

Place: Mumbai

Date: 30th March, 2012.



Dinesh Nandwana
Chairman and Managing Director
Vakrangee Softwares Limited