

TAKE SOLUTIONS LIMITED

Regd. Office: 8 B, Adyar Club Gate Road, Chennai 600 028.

NOTICE OF THE ELEVENTH ANNUAL GENERAL MEETING OF THE SHAREHOLDERS

NOTICE is hereby given that the Eleventh Annual General Meeting of the Company will be held on Friday, the 7th September 2012 at 10.00 a.m. at Narada Gana Shaba, Mini Hall, No. 314, TTK Road, Alwarpet, Chennai 600 018, to transact the following business:

ORDINARY BUSINESS

1. To Receive, Consider and Adopt the Balance Sheet as at 31st March, 2012 and the Profit & Loss Account for the year ended and the Reports of the Directors and Auditors thereon
2. To declare dividend.
3. To appoint a Director in place of Mr. N. Rangachary, who retires by rotation and, being eligible, offers himself for re-appointment.
4. To appoint a Director in place of Mr. S. Krishnamurthy, who retires by rotation and, being eligible, offers himself for re-appointment.
5. To appoint a Director in place of Mr. D. A. Prasanna, who retires by rotation and, being eligible, offers himself for re-appointment
6. To appoint Auditors to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and to fix their remuneration and to pass the following resolution with or without modifications thereof:-

"RESOLVED THAT M/s. Sundar, Sridhar, Chartered Accountants, be and are hereby re-appointed as the Auditors of the Company to hold office from the conclusion of this Annual General Meeting to the conclusion of the next Annual General Meeting on such remuneration as may be determined by the Board."

SPECIAL BUSINESS

7. To consider and if thought fit, to pass with or without modifications the following resolution as an **ORDINARY RESOLUTION**.
"RESOLVED THAT Mr. N. S. Nanda Kishore, who was appointed as an Additional Director of the Company with effect from February 03, 2012 pursuant to the provisions of Section 260 of the Companies Act, 1956 and who holds office up to the date of this Annual General Meeting, be and is hereby appointed as a Director liable to retire by rotation."
8. To consider and, if thought fit, to pass the following resolution as a **SPECIAL RESOLUTION**.

Further Issue of Equity Shares

"RESOLVED that pursuant to the provisions of Section 81(1A) and other applicable provisions, if any, of the Companies Act, 1956, the provisions of SEBI (Issue of Capital and Disclosure Requirements) Regulation, 2009 as amended the "SEBI ICDR Regulations, the provisions of the Foreign Exchange Management Act, 1999, and rules and regulations made hereunder, including the Foreign Exchange management (Transfer and Issue of Securities by a person Resident outside India) Regulation, 2000, if applicable, the provisions of Issue of Foreign Currency Convertible Bonds and Ordinary Shares (Through Depository Receipt Mechanism) Scheme, 1993 and subject to any other applicable law or laws, rules and regulations (including any amendment thereto or reenactment thereto or

reenactment thereof for the time being in force) and subject to enabling provisions in the Memorandum and Articles of Association of the Company and Listing Agreements, entered into by the Company with the stock exchanges where the shares members of the Company are listed and subject to approval of the members of the Company by way of special resolution and such other approvals, consents, permissions and/or sanctions of Government of India, Reserve Bank of India, Stock Exchanges, Registrar of Companies, Securities and Exchange Board of India and /or any other competent authorities, institutions or bodies, as applicable, within or outside India, and subject to such conditions and modifications as may be prescribed by any of them while granting such approvals, permissions, consents and sanctions and which may be agreed by the Board of Directors (hereinafter referred to as "Board" which term shall include any committee thereof, whether constituted or to be constituted), the consent of the Members is hereby accorded to create, offer, issue and allot in one or more tranche(s), with or without green shoe option, either in India or abroad, in the course of domestic and / or international offerings and /or Qualified Institutional Placements ("QIP") such number of equity shares, secured or unsecured debentures, bonds or any other securities whether convertible into equity share or not, including, but not limited to, Foreign Currency Convertible Bonds ("FCCBs"), Optionally Convertible Debentures ("OCD"), Bonds / debentures with share warrants attached, Global Depository Receipts ("GDRs"), American Depository Receipts ("ADRs") or any other equity related instrument of the Company or a combination of the foregoing including but not limited to a combination of equity shares with bonds, debentures and/or any other securities whether convertible into equity shares or not (hereinafter referred to as "Securities") whether rupee denominated or denominated in foreign currency, to any eligible person, including to Domestic / Foreign Investors / Institutional Investors/Foreign Institutional Investors, non-resident Indians, Indian public, Individuals, Companies / Corporate Bodies (whether incorporated in India or abroad), Mutual Funds, Banks, Insurance Companies, Pension Funds, Venture Capital Funds, Financial Institutions, Trusts, Qualified Institutional Buyers within the meaning of Regulation 2(zd) of the SEBI ICDR Regulations, stabilizing agents or other persons or entities, whether shareholders of the Company or not, through a public issue and/or on a private placement basis and/or qualified institutional placement, and /or preferential issue and/or other kind of public issue and /or private placement or through a combination of the foregoing as may be permitted under applicable law from time to time, for an aggregate amount not exceeding ₹ 2,500 Million (Rupees Two Thousand and Five Hundred Million Only), whether to be listed on any stock exchange in India or any international stock exchanges outside India, through an offer document and/or prospectus and/or offer letter, and/or Placement Document and /or offering circular, and/or on public and/or private or preferential basis, at such price or prices and on such terms and conditions including security, rate of interest etc, as may be decided by and deemed appropriate by the Board as per applicable law, including the discretion to determine the categories of investors to whom the offer, issue and allotment shall be made, considering, the prevailing market conditions and other relevant factors wherever necessary in consultation with its advisors, as the Board in its absolute discretion may deem fit and appropriate.

RESOLVED FURTHER that in addition to all applicable Indian laws, the Securities issued in pursuance of this resolution shall also be governed by all applicable laws and regulations of any jurisdiction outside India where they are listed or that may in any other manner apply to such Securities or provided in the terms of their issue.

RESOLVED FURTHER that any Securities that are not subscribed in issues mentioned above, may be disposed off by the Board in its absolute discretion in such manner, as the Board may deem fit and as permissible by the law.

RESOLVED FURTHER that in case of a Qualified Institutional Placement pursuant to Chapter VIII of the SEBI ICDR Regulations,

- a) the allotment of eligible securities shall only be to Qualified Institutional Buyers within the meaning of Regulation 2(zd) of the SEBI ICDR Regulations and the relevant date for the determination of the price of the equity shares to be issued or issued pursuant to conversion, shall be the date on which the Board decides to open the issue of securities or such other time as may be allowed by SEBI ICDR Regulations from time to time.
- b) The allotment of eligible securities shall be completed within twelve months from the date of this resolution.
- c) The Equity Shares or the fresh equity shares allotted on the conversion of the warrants or other convertible instruments shall rank pari passu in all respects with the then existing equity shares of the Company.
- d) The eligible securities allotted to Qualified Institutional Buyers, shall not be sold or transferred, in any manner during the period of lock-in provided under meaning of Chapter VIII of the SEBI ICDR Regulations except to the extent and in the manner permitted thereunder.
- e) The offer, issue and allotment of the eligible securities, and the fresh equity shares to be issued on conversion of the warrants or other convertible instruments shall be made at such time or times that the Board of Directors or the Committee may in their absolute discretion decide, subject to the SEBI ICDR Regulations and other applicable laws, and the terms agreed between the Board of Directors and the proposed allottees of the eligible securities.

RESOLVED FURTHER that in case of an issuance of FCCBs/ ADRs/GDRs, the relevant date for the determination of the issue price of the securities offered, shall be determined in accordance with the Issue of Foreign Currency Convertible Bonds and Ordinary shares (through Depository Receipt Mechanism) Scheme, 1993 as may be amended from time to time.

RESOLVED FURTHER that the issue of Securities shall be subject to the following terms and conditions:

- (a) The Securities shall be subject to the provisions of Memorandum and Articles of Association of the Company and in accordance with the terms of the issue; and
- (b) The number and/or price of the Securities shall be appropriately adjusted for corporate actions such as bonus issue, rights issue, stock split, merger, demerger, transfer of undertaking, sale of division or any such capital or corporate restructuring.

RESOLVED FURTHER that without prejudice to the generality of the foregoing, issue of the Securities may be done upon all or any terms or combination of terms in accordance with international practices relating to the payment of interest, additional interest, premium on redemption, prepayment or any other debt service

payments and all such terms as are provided customarily in an issue of securities of this nature.

RESOLVED FURTHER that the Company may enter into any arrangement with any agency or body authorized by the Company for the issue of depository receipts representing the underlying equity shares issued by the Company in 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 or 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 markets.

RESOLVED FURTHER that the Board or any of the Director(s) / Company Secretary / other persons authorized by 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 any Securities or as may be necessary in accordance with the terms of the offering all such Equity Shares ranking pari-passu with the existing Equity Shares of the Company in all respects, except the right as to dividend which shall be as provided under the terms of the issue and in the offering documents.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolutions, the Board is hereby authorized on behalf of the Company to do all such acts, deeds, matters and things as it may at its discretion deem necessary or desirable for such purpose, including without limitation, appointment of consultants, solicitors, merchant bankers, or any other agencies as may be required, delegation of all or any of the powers herein conferred to any committee of directors or any other officers of the Company, entering into such agreements and arrangements as may be necessary, and to settle any questions, difficulties or doubts that may arise in regard to any such issue, offer or allotment of Securities, as it may in its absolute discretion deem fit, without being required to seek any further clarification, consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution."

9. To consider and, if thought fit, to pass the following resolution as a **SPECIAL RESOLUTION**.

Alteration of the Articles of Association of the Company - Clause 8 SWEAT EQUITY

RESOLVED THAT pursuant to provisions of Section 31 and other applicable provisions, if any, of the Companies Act, 1956 (including any statutory modifications or re-enactments thereof for the time being in force) the Articles of Association of the Company be and is hereby altered with alteration in Clause 8 and is hereby approved and adopted as follows

"Notwithstanding anything contained in Section-79 of the Act, the Company may issue sweat equity shares of a class of shares already issued subject to the conditions that -

- (a) the issue of the sweat equity shares is authorised by a special resolution passed by the Company in the General Meeting;
- (b) the resolution shall specify the number of shares, current market price, consideration, if any and the class or classes of Directors or employees to whom such equity shares are to be issued ;
- (c) not less than one year has, at the date of issue, elapsed since the date on which the Company was entitled to commence business;

- (d) The sweat equity shares of the Company shall be subject to the provisions of any regulations made by SEBI and the Stock Exchanges in this behalf.

For the purpose of this clause, "Sweat Equity Shares" means equity shares issued by the Company to employees or directors at a discount or for consideration other than cash for providing know-how or making available rights in the nature of intellectual property rights or value addition by whatever name called. All the limitations restrictions and provisions relating to equity shares shall be applicable to sweat equity shares issued by the Company".

Notes:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.
2. The instrument appointing the proxy in order to be effective must be deposited at the Registered Office of the Company, at least 48 hours before the time fixed for the commencement of the meeting.
3. Members /Proxies should bring duly filled in attendance slips sent along with the Notice to attend the Meeting. Members holding shares in demat form are requested to quote their DP Id and Client Id at the Meeting for easy identification.
4. The Register of Directors' shareholding, maintained under Section 307 of the Companies Act, 1956, will be available for inspection by the members at the AGM.
5. The Register of Members and share transfer books will remain closed from 1st September, 2012 to 7th September 2012 (both days inclusive)
6. Members whose shareholding is in electronic mode are requested to direct change of address notification and updations on bank account details, if any, to the respective depository participants.
7. Members are requested to address all the correspondences, including dividend matters, to the Registrar and Share Transfer Agents, M/s. Link Intime India Private Limited, C-13, Pannalal Silk Mill Compound, LBS Marg, Bhandup (West) Mumbai - 400 078.
8. Members, who wish to claim dividend which remains unclaimed, are requested to correspond with Mr. P. Srinivasan, Company Secretary at the Registered Office at No.8B, Adyar Club Gate Road, Chennai - 600 028. Members are requested to note that dividend not encashed or claimed within seven years from the date of transfer to the Company's unpaid dividend account, will be transferred, as per Section 205A of the Companies Act, 1956, to the Investor Education and Protection Fund. Members are encouraged to utilize the Electronic Clearing System (ECS) for receiving dividend.
9. The Explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956 is annexed hereto and forms part of the Notice.
10. The documents referred to in the proposed resolutions are available for inspection at the Registered Office of the Company on all working days between 10.00 a.m to 1.00 p.m.
11. **Explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956 in respect of:**

ITEM No.7:

Mr. N. S. Nanda Kishore was appointed as Additional Director by the Board of Directors at their Meeting held on February 03, 2012 and holds office up to the conclusion of this Annual General Meeting of the Company. In this regard the Company has received Notice from a member U/s.257

of the Companies Act, 1956 proposing the appointment of Mr. Nanda Kishore as Director of the Company. The Company has also received an amount of ₹ 500/- as deposit.

Mr. Nanda Kishore holds an Engineering degree in Electronics and Communications and has 17 years of experience in the Financial Services Industry in Technology, Business Process Management and Customer Service. He is currently the Group CTO of the Shriram Group, which is a major player in Financial Services, Life Insurance, General Insurance, Wealth Management, Infrastructure, Power and Engineering Services.

He has been driving the Technology initiatives of the Shriram Group in the areas of Software Application Management, IT Infrastructure, Data Centers, DR and BCP, Call Centers, Customer Service Desks and Business Process Re-engineering initiatives.

Mr. Nanda Kishore holds directorship in the following Companies:

- i) Esyspro Infotech Limited
- ii) Shriram Value Services Private Limited

He does not hold any shares in the Company.

None of the Directors except Mr. N. S. Nanda Kishore is in anyway concerned or interested in the resolution.

The Board recommends the Resolution for your approval.

ITEM No.8

Further Issue of Capital

The Company needs to augment its capital to ensure that its growth is not impeded on account of capital constraints. To supplement the funding needs of the Company and to meet its cost of acquisition, the Company plans to issue Equity Shares or Securities equivalent thereto for an amount not exceeding ₹ 2500 Million. The actual composition of various instruments will be decided by the Board in consultation with the Merchant Bankers / Investment Bankers and as per the requirements of the funds from time to time and such offer shall be made to any person including Domestic / Foreign Investors / Foreign Institutional Investors, Qualified Institutional Buyers, Trusts, Mutual Funds, Banks, Insurance Companies, Pension Funds, etc., whether they be holders of the Equity Shares of the Company or not.

Accordingly, the consent of the members of the Company is being sought, pursuant to the provisions of Section 81(1A) and other applicable provisions of the Companies Act, 1956, and SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009, and in terms of the provisions of the Listing Agreements, to issue and allot Equity Shares or Securities equivalent thereto as stated in the Special Resolution.

None of the Directors of the Company is, in any way, concerned or interested in the Resolution

ITEM No.9

Alterations of Clause 8 of the Articles of Association

The Clause 8 of the Articles of Association of the Company needs to be altered in line the provisions of the Companies Act. The Directors' seek the approval of the Shareholders to alter the Clause 8 of the Articles of Association accordingly.

None of the Directors of the Company is, in any way, concerned or interested in the Resolution.

The Board recommends the Resolution for your approval.

By Order of the Board

Place: Chennai
 Date: May 26, 2012

P. Srinivasan
 Company Secretary



TAKE SOLUTIONS LIMITED

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ATTENDANCE SLIP ELEVENTH ANNUAL GENERAL MEETING

Ledger Folio No. / DP ID and Client ID

Full name of the shareholder (in capital)

No. of Shares held

I certify that I am a member / proxy for the member of the Company.

I hereby record my presence at the Eleventh Annual General Meeting of the Company at Narada Gana Sabha Mini Hall, 314, T.T.K. Road, Alwarpet, Chennai - 600 018 on Friday, the 7th of September, 2012 at 10.00 a.m.

Name of the Shareholder/Proxy
(in BLOCK Letters)

Signature of the Shareholder/Proxy

Note : Please fill up this Attendance slip and hand it over at the entrance of the meeting hall. Members are requested to bring their copies of the Annual Report to the meeting.



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PROXY FORM ELEVENTH ANNUAL GENERAL MEETING

Ledger Folio No. / DP ID and Client ID

I/We

Ledger Folio No./DP ID and Client ID of

being a member/members of Take Solutions Limited, do hereby appoint

..... of or failing him/her

..... of as my/our

proxy in my/our absence to attend and vote for me/us and on my/our behalf at the Eleventh Annual General Meeting of the Company at Narada Gana Sabha Mini Hall, 314, T.T.K. Road, Alwarpet, Chennai - 600 018 on Friday, the 7th of September 2012 at 10.00 a.m., and at any adjournment/(s) thereof.

In witness whereof, I/We have set my/our hand/hands on this day of 2012.

(Signature of the member across the stamp)

Please affix
Rs. 1/-
Revenue
Stamp

Note : This form, in order to be effective, should be completed, duly signed, stamped and must be deposited at the Registered Office of the Company, not less than 48 hours before the meeting.