

TAKE SOLUTIONS LIMITED

Regd. Office: No. 76, Venkatakrishna Road, Raja Annamalaipuram, Chennai - 600028

NOTICE OF THE NINTH ANNUAL GENERAL MEETING OF THE SHAREHOLDERS

NOTICE is hereby given that the Ninth Annual General Meeting of the Company will be held on Thursday, the 2nd September, 2010 at 10.00 a.m., at Narada Gana Sabha – Mini Hall, 314, TTK Road, Chennai – 600 018, to transact the following business:

ORDINARY BUSINESS

1. To Receive, Consider and Adopt the Balance Sheet as at 31st March, 2010 and the Profit & Loss Account for the year ended on that date and the Reports of the Directors and Auditors thereon.
2. To declare dividend.
3. To appoint a Director in place of Mr. N. Kumar, who retires by rotation and, being eligible, offers himself for re-appointment.
4. To appoint a Director in place of Professor G. Raghuram, who retires by rotation and, being eligible, offers himself for re-appointment.
5. 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 thereof:-

"RESOLVED THAT M/s, Sundar, Srini & 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

6. To consider and if thought fit, to pass with or without modification the following resolution as an **ORDINARY RESOLUTION**:

"RESOLVED THAT pursuant to Section 257 of the Companies Act, 1956 Mr. Bala Latupalli be and is hereby appointed as a Director of the Company liable to retire by rotation."

7. To consider and if thought fit, to pass with or without modification the following resolution as a **SPECIAL RESOLUTION**:

"RESOLVED THAT in partial modification to the Resolution No. 11 (a) passed by the Members at the 7th Annual General Meeting held on 22nd August 2008, approving the appointment and terms of remuneration of Mr.S.Sridharan as Managing Director, the Company hereby approves in accordance with the provisions of section 198, 269, 309, 311 & Schedule XIII and other applicable provisions, if any of the Companies Act, 1956, the increase in remuneration of Mr.S.Sridharan, with effect from April 1, 2010, for the remaining period of his tenure of office as per details given below:

1. Basic Pay - Rs 2,50,000/- per month
2. House Rent Allowance - 50% of Basic Pay
3. Other allowances and perquisites amounting to Rs 31,300/- per month
4. Leave Travel Assistance for self and family amounting to Rs.20,833/- per month
5. Medical Reimbursements not exceeding Rs.1,250 per month
6. Telephone at Residence excluding long distance personal calls
7. Contribution to Provident Fund as per the Rules of the Company
8. Annual Bonus as may be decided by the Remuneration & Compensation Committee of the Board.

RESOLVED FURTHER THAT all other terms and conditions of appointment of Mr.S.Sridharan as approved earlier by the Members shall remain unchanged.

RESOLVED FURTHER THAT where in any financial year during the currency of the tenure of Mr. S. Sridharan, as Managing Director, the Company has no profits or its profits are inadequate, the remuneration payable to him shall not exceed the minimum remuneration as specified in Schedule XIII of the Companies Act, 1956 as amended from time to time".

8. To consider and if thought fit, to pass with or without modification the following resolution as a **SPECIAL RESOLUTION**:

"RESOLVED THAT pursuant to the Securities Exchange Board of India (Employee Stock Option Scheme and Employee Purchase Scheme) guidelines 1999, as amended to date, and the existing Employee Stock Option Scheme – 2007 (Scheme) as approved by the shareholders by way of Special Resolutions dated 10th December 2007, 30th March 2009 and 28th August 2009 of the Company, the Committee (as constituted for supervision and administration of the scheme) be and is hereby authorized to make the following amendments to the abovementioned Scheme:

Clause 2.8 of the Scheme shall be amended by deleting the same and replacing in its place, the following:

Clause 2.8: "Committee" means the Remuneration & Compensation Committee of the Board of Directors of the Company consisting of a majority of Independent Directors that has been constituted by the Board for administration and superintendence of this Scheme.

Clause 6.6 shall be included as a new Clause following Clause 6.5:

Clause 6.6: The Committee shall grant options to the employees with respect to the equity shares of the Company purchased in the open market by the ESOS Trust.

RESOLVED FURTHER THAT for giving effect to this resolution, the Board be and is hereby authorized on behalf of the Company to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient, proper or desirable for such purpose, and with power on behalf of the Company to extend and give effect to the amendment to the Employee Stock Option Scheme – 2007.”

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 Aug 27, 2010 to Sep 02, 2010 (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 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, Mumbai.
8. Members, who wish to claim dividend which remains unclaimed, are requested to correspond with Mr. P. Srinivasan, Company Secretary & Compliance Officer at the Corporate Office at 80/81, MBC Towers, 6th Floor, Alwarpet, Chennai 600 018. 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. 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.

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

Item No. 6

Mr. Bala Latupalli was appointed as an additional Director of the Company by the Board of Directors at their meeting held on 30th January, 2010 pursuant to Section 260 of the Companies Act, 1956 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. Bala Latupalli as Director of the Company. The Company has also received an amount of Rs.500/- as deposit.

Mr. Bala Latupalli is the Director and Executive Vice President of the Group and is based out of Princeton, New Jersey. He is responsible for managing the corporate service functions of HR, Finance & Accounts, and Legal and Secretarial for the Group.

In the year 2000, he formed an IT consulting firm where his vision to build a world-class data warehousing and business intelligence practice for the bio-pharmaceutical and insurance industries began to unfold. Prior to establishing his own firm, he has also consulted for large Pharmaceutical companies like Pfizer, JNJ and Parke Davis in the areas of Sales & Marketing Applications.

Mr. Bala Latupalli holds an MS degree in Computer Sciences from New York Institute of Technology.

He does not hold any directorship in any other Indian Company and does not hold any shares in the Company.

None of the Directors except Mr. Bala Latupalli is interested or concerned in the proposed resolution.

Item No. 7:

The Members of the Company at the 7th Annual General Meeting held on August 22, 2008 approved the appointment and terms of remuneration of Mr.S.Sridharan as Managing Director for a period of three years w.e.f 1st April 2008. Taking into consideration his vast experience, present salary, the improved performance and the growth of the Company under his leadership and management and based on the recommendation of the Remuneration & Compensation Committee, the Board of Directors at the Board Meeting held on May 21, 2010, approved a revision in the remuneration payable to Mr.S.Sridharan with effect from 1st April 2010 subject to the approval of the Members. The Board of Directors is of the opinion that the increase in remuneration payable to Mr.S.Sridharan

commensurate with the responsibilities shouldered by him as Managing Director. The details of the proposed revision/modification in remuneration payable to Mr.S.Sridharan are described in the proposed resolution as set out at item No.7 of the Notice. All other terms and conditions of appointment of Mr.S.Sridharan as approved by the Members in their Annual General Meeting held on 22nd August, 2008 shall remain unchanged.

Terms of revision in remuneration to be paid to Mr.S.Sridharan are available for inspection at the Registered Office of the Company during working hours on any working day of the Company. The details of remuneration payable to Mr.S.Sridharan as mentioned in resolution no.7 of the Notice may be considered as Notice to the Shareholders under Section 302 of the Companies Act, 1956.

None of the Directors is concerned or interested in the proposed resolution except Mr. S. Sridharan.

Item No. 8:

The Members of the Company had approved an Employee Stock Option Scheme (ESOS) for its permanent employees, Directors other than Promoter Directors, and eligible employees of its holding and Subsidiary Companies. The required resolutions were passed at the

Extraordinary General Meeting held on 10th December, 2007, Postal Ballot dated 30th March, 2009 and the Annual General Meeting held on 28th August, 2009. 60,00,000 Equity Shares of Re.1/- each were set apart for allotment under the Scheme. Members' approval is sought for making appropriate changes in the Scheme as detailed below:

Clause 2.8: Consequent to the merger of the Remuneration Committee and the Compensation Committee, the Committee as defined in the Scheme will be redefined as Remuneration & Compensation Committee of the Board.

Clause 6.6: Presently, the Scheme authorises the Committee to grant options to the employees out of the Equity Shares allotted by the Company to the ESOS Trust. The approval is sought for making changes in the Scheme enabling the Trust to grant options to the employees in respect of those shares purchased by the Trust in the Open Market.

None of the Directors are interested or concerned in the proposed resolution.

Place: Chennai
Date: May 21, 2010

P. Srinivasan
Company Secretary





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ATTENDANCE SLIP NINTH 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 TAKE Solutions Limited.

I hereby record my presence at the Ninth Annual General Meeting of the Company at Narada Gana Sabha Mini Hall, 314, T.T.K. Road, Chennai - 600 018 on Thursday, the 2nd September, 2010 at 10 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 NINTH 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 Ninth Annual General Meeting of the Company at Narada Gana Sabha Mini Hall, 314, T.T.K. Road, Chennai - 600 018 on Thursday, the 2nd September, 2010. 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

(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.