

## NOTICE TO THE SHAREHOLDERS

NOTICE is hereby given that the **TWENTIETH ANNUAL GENERAL MEETING** of the Company will be held at the “The Music Academy, “Kasthuri Srinivasan Mini Hall”, New No168. T.T.K Road, Royapettah, Chennai – 600014, India, at 10.30 a.m. on Tuesday, the 23<sup>rd</sup> September 2008, to transact the following business:

### AGENDA

#### ORDINARY BUSINESS

1. To receive, consider and adopt the Profit and Loss Account for the year ended 31<sup>st</sup> March 2008 and the Balance Sheet on that date together with the Directors’ Report and the Auditors’ Report thereon.
2. To declare a Dividend.
3. To appoint a Director in the place of Mr. V.N. Seshagiri Rao, Director, who retires by rotation. Mr. V.N. Seshagiri Rao being eligible offers himself for reappointment.
4. To appoint Auditors for the Company, to hold Office from the conclusion of this Annual General Meeting till the conclusion of the 21st Annual General Meeting and to fix their remuneration. M/s. K.S. Reddy Associates, Chartered Accountants, Chennai, who are presently the Auditors are eligible for reappointment and have expressed their willingness to be appointed as the Auditors of the Company.

#### SPECIAL BUSINESS

5. To appoint Mr. S. Sriraman as Director of the Company.
6. To consider and pass a Special Resolution to amend Article 21 (g) of the Articles of Association of the Company, in respect of the increase in payment of Director’s sitting fees from the present Rs.250/- (Rupees Two Hundred and Fifty only) per Director, per Meeting of the Board or of the Committee to Rs.10,000/- (Rupees Ten Thousand only) (exclusive of travel and out of pocket expenses) per Director, per Meeting of the Board or of the Committee or thereof.

The following Resolution may be passed as a Special Resolution with or without modification.

“**RESOLVED** that the Articles of the Association of the Company be amended by substituting the following new Article 21 (g) in the place of the existing Article 21 (g).”

The new Article 21 (g) will read as follows :

“The remuneration of each Director shall be by way of Sitting Fee not exceeding Rs.10,000/- (Rupees Ten Thousand only) (exclusive of travel and out of pocket expenses) per Director for each Meeting of the Board or Committee attended.”

7. To delete Article 21 (i) from the Articles of Association of the Company.

The following Special Resolution may be passed with or without any modification:

“**RESOLVED** that the Article 21 (i) of the Articles of Association of the Company be deleted.”

Place : Chennai – 600 006, India  
Date : 8<sup>th</sup> August 2008

By Order of the Board  
**For Info-Drive Software Limited**  
Sd/-  
**V. Gopal Rao**  
**SR. VICE PRESIDENT &**  
**COMPANY SECRETARY**

## NOTES

1. Every member entitled to attend and appoint at the Meeting is entitled to appoint a proxy to attend and vote instead of himself and such a proxy need not be a member of the Company. The proxy form duly stamped and executed should be deposited at the registered office of the Company at least 48 hours before the time fixed for the commencement of the meeting.
2. The Register of Members and the Share Transfer Books of the Company will remain closed from 8<sup>th</sup> September 2008 to 10<sup>th</sup> September 2008 both days inclusive.
3. Members are requested to notify the Company at its Registered Office or to the Share Transfer Registrar of any change in address quoting their folio number.
4. Members who have queries on the accounts of the company are requested to send the same to the Company atleast two days in advance, to enable gathering of data needed for the replies.
5. Dividend if declared will be paid to such members whose names appear in the Register of Members on the last day of closure of Books.
6. No gifts or complimentary items will be distributed.

## **Explanatory Statement under Section 173(2) of the Companies Act, 1956**

**Item No.5 :** Mr. S. Sriraman who has been appointed as an Additional Director at the Board Meeting held on 8<sup>th</sup> August 2008, vacates Office at this Annual General Meeting under Section 260, of the Companies Act, 1956. He is being proposed to be appointed as a Director and necessary Notice has been received under Section 257 from a Member, proposing his candidature together with the required deposit.

Mr. S. Sriraman is a qualified Banker with CAIIB from Indian Institute of Bankers. He is also an MBA from Madurai Kamaraj University, with specialization in Finance & Marketing. In addition, he holds a Masters qualification in Economics from University of Madras and a Doctor of Business Administration from University of South Australia.

Mr. S. Sriraman has around 25 years of experience in Banking , Fund Management and in Corporate Sector. His stints include organizations like Canara Bank, Canbank Mutual Fund, Wipro Finance Ltd., IL & FS Venture Corporation Limited and SilkRoute Indchem Limited. Mr. S. Sriraman has an impressive track record of mentoring start ups as part of venture capital initiatives till they are Listed. At present he is involved in the operations of a fund management company in Chennai, with focus on venture capital, private equity, mergers and acquisitions.

Except Mr. S. Sriraman, no other Director is deemed to be interested in this resolution.

**Item No.6 :** Presently the Articles of Association of the Company provides for the payment of Directors Sitting Fees not exceeding Rs.250/- (Rupees Two Hundred and Fifty only) per Director for each Meeting attended. It is proposed to increase the Sitting Fees to Rs.10,000/- (Rupees Ten Thousand only) (exclusive of travel and out of pocket expenses) per Director, per Meeting of the Board or the Committee.

The Rules framed under Section 310 of the Companies Act, 1956, permits the payment of higher Sitting Fees to the Directors not exceeding Rs.20,000/- in case of a Company having Paid-Up Capital and Free Reserves of Rs.10 Crores or above or a turnover of Rs.50 Crores and above.

All the Directors for the time being would be deemed to be interested in passing of the relevant Resolutions.

**Item No.7 :** Article 21 (i) of the Articles of Association which reads as follows provides for methodology of resignation of Directors.

“A Director may retire from the Office upon giving one month’s notice in writing to the Company of his intention to do so and such resignation shall take effect upon the expiration of such notice or its earlier acceptance.”

This Article is not in consonance with the provisions of the Companies Act, 1956 or Table – A of the Act. Hence, the Directors recommend deleting of Article 21 (i) from the Articles of Association of the Company.

None of the Directors are interested in the Resolution.

Place : Chennai – 600 006, India

Date : 8<sup>th</sup> August 2008

By Order of the Board  
**For Info-Drive Software Limited**  
Sd/-  
**V. Gopal Rao**  
**SR. VICE PRESIDENT &**  
**COMPANY SECRETARY**