



INFO-DRIVE SOFTWARE LIMITED

NOTICE TO THE SHAREHOLDERS

NOTICE is hereby given that the **TWENTY FIRST ANNUAL GENERAL MEETING** of the Company will be held at the "The Music Academy", "Kasthuri Srinivasan Hall", New No.168, T.T.K. Road, Royapettah, Chennai – 600 014, India, at 10.30 a.m. on Wednesday, the September 23, 2009, to transact the following business:

AGENDA

ORDINARY BUSINESS

1. To receive, consider and adopt the Profit and Loss Account for the year ended March 31, 2009 and the Balance Sheet as on that date together with the Directors' Report and the Auditors' Report thereon.
2. To declare Dividend.
3. To appoint a Director in the place of Mr. Singanallur Narayanan, Director, who retires by rotation. Mr. Singanallur Narayanan being eligible offers himself for reappointment.
4. To appoint a Director in the place of Mr. K. Shivakumar, Director, who retires by rotation. Mr. K. Shivakumar being eligible offers himself for reappointment.
5. To appoint Auditors for the Company, to hold Office from the conclusion of this Annual General Meeting till the conclusion of the 22nd 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 re-appointment and have expressed their willingness to be appointed as the Auditors of the Company.

SPECIAL BUSINESS

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

Appointment of Mr. K. Chandrasekaran, Managing Director & Chief Executive Officer

"RESOLVED that pursuant to the provisions of Section 198, 269, 309, 311 read with Schedule XIII and other applicable provisions, if any, of the Companies Act, 1956, the appointment of Mr. K. Chandrasekaran as Managing Director & Chief Executive Officer of the Company, for a period of three years with effect from September 28, 2007 to September 27, 2010 be and is hereby ratified."



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“RESOLVED FURTHER that the said appointment be made in accordance with the terms and conditions as set out in the Explanatory Statement annexed hereto.”

“RESOLVED FURTHER that in the event of loss or inadequacy of profits in any financial year, the Managing Director & Chief Executive Officer shall be paid remuneration by way of salary, perquisites and allowances as specified above or as may be decided by the Board of Directors.”

“RESOLVED FURTHER that the terms and conditions set out for appointment and payment of remuneration herein, may be altered and varied from time to time by the Board of Directors of the Company as it may, in its discretion deem fit so as not to exceed the limits specified under Schedule XIII to the Companies Act, 1956, (including any statutory modification or re-enactment thereof, for the time being in force) or any amendments made thereto on and from such date as may be determined by the Board of Directors.”

“RESOLVED FURTHER that the Board of Directors be and is hereby authorized to take all necessary steps including filing of necessary applications, forms, letters, etc., with the Government and other authorities to give effect to the above resolution.”

Chennai
07.08.09

By Order of the Board
For Info-Drive Software Limited
Sd/-
V. GOPAL RAO
PRESIDENT – LEGAL & COMPANY SECRETARY



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NOTES

1. Every member entitled to attend and vote 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 September 16, 2009 to September 23, 2009 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 at least 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. Members desirous of availing Electronic Clearing System (ECS) / Bank Mandate may please fill up the enclosed form and forward to M/s. Cameo Corporate Services Limited, Unit: Info-Drive Software Limited, "Subramanian Building" No,1, Club House Road, Chennai – 600 002, India.
7. No gifts or complimentary items will be distributed.



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

Item No. 6: Mr. K. Chandrasekaran was appointed as the Managing Director & Chief Executive Officer of the Company under Section 269 read with Schedule XIII of the Companies Act 1956 on September 28, 2007 at a Board Meeting. Subsequently, necessary returns were filed with the Registrar of Companies. The matter is being placed at this Annual General meeting for consideration of ratifying the appointment and approving the remuneration in terms of Schedule XIII and the Board of Directors recommend passing of the resolution as Mr. K. Chandrasekaran has been rendering yeomen service.

Mr. K. Chandrasekaran is a qualified Chartered and Cost Accountant and has over two decades of experience in the Corporate Sector both in India and abroad. He has handled large Merger and Acquisition deals of IT Companies and also companies in other areas. He has been instrumental in launching a BPO venture in the Middle East as a Joint Venture between a large conglomerate in the Middle East and the reputed Indian Corporate Group. He is spear-heading the Corporate think tank, governance, vision process and business strategy.

After considering various factors, the Remuneration Committee recommended the remuneration for Mr. K. Chandrasekaran. The minimum remuneration payable to Mr. K. Chandrasekaran be in accordance with Sub Section A of Section 1 of Section II of Part II of Schedule XIII.

In addition to the basic salary payable to Mr. K. Chandrasekaran, he shall be entitled to perquisites in line with Schedule XIII of the Companies Act 1956.

Mr. K. Chandrasekaran has been associated with the Company for past four years and under his leadership, the Company has made significant progress to transform itself into a significant player in the IT field.

The Board is of the opinion that his appointment as the Managing Director & Chief Executive Officer of the Company would be in the best interest of the Company and accordingly the resolution at Item No.6 of the Notice is recommended for Members' approval. The remuneration will be paid on and from such date as may be determined by the Board of Directors.

Except Mr. K. Chandrasekaran, none of the other Directors is interested in this Resolution.

This explanation together with the accompanying Notice is and should be treated as an abstract under Section 302 of the Companies Act, 1956.

By Order of the Board
For Info-Drive Software Limited

Sd/-
V. GOPAL RAO
PRESIDENT – LEGAL & COMPANY SECRETARY

Chennai
07.08.09