



**Powersoft Global**  
*Innovative IT Solutions*

September 5, 2009

**The Manager**  
**Dept. of Corporate Services(DCS- CRD)**  
**Bombay Stock Exchange Limited**  
Phiroze Jeejeebhoy Towers  
1<sup>st</sup> Floor, Dalal Street, Mumbai – 400 023

Dear Sir,

**Ref: Company Code: 532736**  
**Sub: Intimation of Shareholders Approval for Resolutions**

This is to inform you that, the shareholders have approved the Resolutions bearing Nos. 1 to 5 in the notice of Postal Ballot document dated 05.08.2009. Copy of the Resolution is enclosed herewith for your immediate reference.

Please treat this as compliance with the listing requirements.

Thanking you,

Yours faithfully,  
For **Powersoft Global Solutions Ltd.**

**M R Jagadeesh Babu**  
Compliance Officer



Copy of the Resolution passed by the Shareholders of the Company vide Postal Ballot Notice Dated 05.08.2009.

**Resolution No. 1: Increase in Authorised Capital**

"RESOLVED THAT pursuant to the provisions of Section 94 and other applicable provisions, if any, of the Companies Act, 1956, the Authorised share capital of the Company be and is hereby increased from the existing Rs.16,00,00,000 (Rupees Sixteen Crores only) divided into 1,60,00,000 ( One Crore Sixty Lakhs ) Equity Shares of Rs.10 each to Rs.25,00,00,000 ( Rupees Twenty Five Crores only) divided into 2,50,00,000 ( Two Crore Fifty Lakhs ) Equity Shares of Rs.10 each by creation of additional 90 Lakhs Equity Shares of Rs.10/- each ranking *pari passu* with the existing Equity Shares."

**Resolution No. 2: Alteration in Memorandum of Association**

" RESOLVED THAT pursuant to the provisions of Section 16 and other applicable provisions, if any, of the Companies Act 1956, the Memorandum of Association be and is hereby altered in the following manner:

By deleting the existing Clause V and by substituting the following new Clause V as under.

- V. The Authorised Capital of the company is Rs.25,00,00,000 (Rupees Twenty Five Crores Only) divided 2,50,00,000 (Two crore Fifty lakhs) Equity Shares of Rs.10 each."

**Resolution No. 3: Alteration in Articles of Association**

"RESOLVED THAT pursuant to the provisions of Section 31 and other applicable provisions, if any of the Companies Act, 1956, the Articles of Association of the Company be and are hereby altered in the following manner:

By deleting the existing Article 4 and by substituting the following new Article 4 as under:

4. The Authorised Capital of the company is Rs.25,00,00,000 (Rupees Twenty Five Crores Only) divided 2,50,00,000 (Two Crore Fifty lakhs) Equity Shares of Rs.10 each."



#### **Resolution No. 4: Issue of Warrants**

"RESOLVED THAT pursuant to the provisions of Section 81(1A) and other applicable provisions if any, of the Companies Act, 1956, relevant guidelines of the Securities & Exchange Board of India, Listing Agreements entered into, with the Stock Exchanges and the Memorandum & Articles of Association of the Company and any other applicable law/rules/regulations and subject to the consents/approvals of any other authorities/institutions, consent of the Company be and is hereby accorded to create, offer issue and allot up to 11,90,000 Warrants on a preferential basis to following Promoters as exhibited below, (hereinafter referred to as the "Warrants") with each Warrant convertible into one Equity Share of the Company of nominal value of Rs.10/- each at a premium of Rs. 7/- per Share so that the total number of Equity Shares to be issued by the Company upon conversion of the Warrants does not exceed 11,90,000 Equity Shares, on such terms and conditions as may be decided and deemed appropriate by the Board of Directors of the Company (hereinafter referred to as the "Board" which shall be deemed to include any duly authorised Committee thereof) at the time of issue or allotment:

Sl. No.	Status	Names of proposed Allottees	Number of Warrants	Value (Rs.)
1	Promoter	Manish Poddar	895,000	1,52,15,000
2	Promoter	P Rajkumar	295,000	50,15,000
		<b>Total</b>	<b>119,0000</b>	<b>2,02,30,000</b>

RESOLVED FURTHER THAT the "Relevant Date" in relation to the issue of Warrants in accordance with the Securities & Exchange Board of India (Disclosure and Investor Protection) Guidelines, 2000 would be 5th August 2009 being the date 30 days prior to the date of passing of this resolution.

RESOLVED FURTHER THAT the issue of Warrants, if any, as above shall be subject to the following terms and conditions:

- The Warrants shall be convertible (at the sole option of the Warrant holder) at any time within a period of 18 months from the date of allotment of Warrants.
- Each Warrant shall be convertible into one Equity Share of nominal value of Rs.10/- each of the Company.
- The Warrant holder shall, on the date of allotment of Warrants, pay an amount equivalent to 25% of the total consideration per Warrant viz., Rs.4.25/- per Warrant, each warrant priced at Rs. 17/-.
- The Warrant holder(s) shall, before the date of conversion of the Warrants into Equity Shares, pay the balance 75% viz., Rs. 12.75 per Warrant/Share, of the consideration towards the subscription to each Equity Share.
- The amount referred to in (c) above shall be forfeited, if the option to acquire Shares is not exercised.



- f. The number of Warrants and the price per Warrant shall be appropriately adjusted, subject to the Companies Act, 1956 and SEBI Guidelines, for corporate actions such as bonus issue, rights issue, stock split, merger, demerger, transfer of undertaking, sale of a division or any such capital or corporate restructuring.
- g. The Warrants shall be locked in for a period of three years from the date of their allotment provided that the lock-in on Shares acquired by conversion of Warrants shall be reduced to the extent the Warrants have already been locked-in.
- h. In the event of any of the Warrant holders not subscribing to all or any of the Equity Shares relating to the Warrants within the stipulated period viz., 18 months from the date of allotment of the Warrants, the Board shall, in its absolute discretion, offer such Shares to any other person(s) subject to the prevailing guidelines and in case such offer is declined by such person(s) or the Equity Shares are not subscribed to, within the stipulated period, such Shares shall lapse.

RESOLVED FURTHER THAT the Company shall ensure that whilst any Warrants remain exercisable, it will at all times keep available and reserved such part of its authorised but unissued share capital as would enable all outstanding Warrants to be satisfied in full.

RESOLVED FURTHER THAT the Board be and is hereby authorised in its entire discretion to decide to proceed with the issue of the Warrants, including the size and relative components of the same, and for the purpose of giving effect to this issue or allotment of Warrants or Shares, the Board be and is hereby authorised 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 and entering into arrangements for listing, trading depository services and such other arrangements and agreements, as may be necessary, and also to seek listing of the Equity Shares representing the same in any Indian Stock Exchanges with power on behalf of the Company, to settle any questions, difficulties or doubts that may arise in regard to any such issue, offer or allotment of Warrants/Equity Shares and in complying with any Regulations, 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.

RESOLVED FURTHER THAT the Board be and is hereby authorised to issue and allot such number of Equity Shares as may be required to be issued and allotted upon conversion of the Warrants and that the said Equity Shares shall be subject to the Memorandum and Articles of Association of the Company and shall rank in all respects *pari passu* with the existing Equity Shares of the Company.

