





## Notice

Notice is hereby given that the Thirteenth Annual General Meeting of the Members of iGATE Global Solutions Limited will be held on 12 July, 2006, at "Taj Residency", 41/3, MG Road, Bangalore- 560 001 at 4.00 p.m. to transact the following business:

### ORDINARY BUSINESS

1. To receive, consider and adopt the audited Balance Sheet as at 31 March, 2006 and the Profit and Loss Account for the year ended on that date and the Reports of the Directors and Auditors thereon.
2. To declare a dividend for the year ended 31 March, 2006.
3. To appoint a Director in place of Mr. J S Pathak who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint a Director in place of Mr. N Ramachandran who retires by rotation and being eligible, offers himself for re-appointment.
5. To appoint Auditors and authorise the Board of Directors to fix their remuneration.

### SPECIAL BUSINESS

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

RESOLVED THAT pursuant to Section 257 and other applicable provisions of the Companies Act, 1956, Mr. Karl Heinz Achinger be and is hereby appointed as a Director of the Company.

7. To consider and, if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

RESOLVED THAT pursuant to Section 257 and other applicable provisions of the Companies Act, 1956, Mr. Mohan Sekhar be and is hereby appointed as a Director of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 198, 269, 309, 311 and Schedule XIII and other applicable provisions, if any, of the Companies Act, 1956 consent of the Members of the Company be and is hereby accorded to the appointment of Mr. Mohan Sekhar as a Member of the Board for a period of 5 years with effect from 11 April, 2006 on the terms and conditions as set out below:

- a) The appointment of Mr. Mohan Sekhar as a Member of the Board of Directors of the Company is for a period of 5 years commencing from April 11, 2006.
- b) Mr. Mohan Sekhar will be based at Bangalore and will undertake such travel in and outside India as may be necessary from time to time in relation to the business of the Company. He shall perform such duties and responsibilities as may be entrusted to him from time to time.
- c) No sitting fee shall be paid to Mr. Mohan Sekhar as Member of the Board of Directors for attending the meetings of the Board of Directors or any Committee thereof.
- d) The remuneration payable to Mr. Mohan Sekhar will be as follows:

Annual remuneration of Rs.48,00,000/- comprising, Salary, Allowances, provision of rent free leased accommodation/house rent allowance.

In addition to the above, Mr. Mohan Sekhar will be entitled to the following benefits:

- Leave with full pay and allowances as per Company rules.
- Fees for one club including admission fees. This will not include life membership fees.
- Terminal compensation equivalent to three months remuneration.
- Provision of telephones, fax and internet access at residence.
- Such other benefits and perquisites, if any, extended to other senior executives of the Company, or the Company may introduce from time to time.
- An annual performance based incentive, not exceeding Rs. 48,00,000/- (Rupees Forty Eight Lakhs only), based upon a review of his performance by the Board of Directors of the Company. The performance-based incentive will be paid quarterly.

*Minimum Remuneration:* Where in any financial year the Company has no profits or the profits are inadequate, the remuneration payable to Mr. Mohan Sekhar will be in accordance with the provisions of the Companies Act, 1956 or such other limits as may be prescribed by the Government from time to time as minimum remuneration.

8. To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

RESOLVED THAT in accordance with the provisions of Section 309(4) and other applicable provisions, if any, of the Companies Act, 1956, and Article 117 of the Articles of Association of the Company, the Company do hereby renew the payment of commission at a rate not exceeding one per cent of the net profits of the Company in each year to the Non Whole Time Directors of the Company other than the Directors representing the promoters for a further period not exceeding 5 years commencing from the financial year ending 31 March, 2006,

and that such commission may be divided by the Board of Directors amongst such Directors and in such manner or proportion and on such basis as the Board of Directors may in its discretion decide.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to take such steps as may be necessary, desirable or expedient to give effect to this resolution.

9. To consider, and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

RESOLVED THAT pursuant to Section 31 of the Companies Act, 1956, Article 178 of the Articles of Association of the Company be and is hereby replaced by the following Article:

178. Directors' and other's rights to indemnity:

Subject to the provisions of Section 201 of the Act, every Director including the non whole time Directors of the Company or Officer shall be indemnified by the Company against and it shall be the duty of the Directors to pay out of the funds of the Company, all bonafide costs, charges, losses, and damages which any such person may incur or become liable to or is called upon to pay, by reason of any contract entered into or by reason of any act, deed, matter or thing done, concurred, in or omitted to be done by him in any way in or about the execution or discharge of his duties or supposed duties (except such if any as he shall incur or sustain through or by his own wrongful act, neglect or default) including expenses, and in particular and so as not to limit the generality of the foregoing provisions, against all liabilities incurred by him as such Director or Officer of the Company in defending any proceedings whether civil or criminal, in which judgement is given in his favour, in which he is acquitted or in connection with any application under Section 633 of the Act in which relief is granted to him by the Court.

10. To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

RESOLVED THAT pursuant to the applicable provisions of the Companies Act, 1956 and in accordance with the Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 (hereinafter referred to as the "SEBI Guidelines") as in force and in partial modification of the resolutions passed at the Extraordinary General Meetings of the Members of the Company held on 24 January, 2000 and 21 November, 2003 and at the Annual General Meeting of the Members of the Company held on 3 June, 2005, the Option Price and the Exercise Price (Pricing Formula) for the Employee Stock Option Plans 2000 and 2003 (hereinafter referred to as the "Plan/s") of the Company with effect from the date of passing of this resolution shall be the latest available closing price of the shares of the Company prior to the date of the meeting of the Board of Directors(Board) or / its Committee in which options are granted on the stock exchange on which the shares of the Company are listed and where the volume of trading is the highest on the said date or Rs.100/- or such other price as may be defined to be the "market price" under the SEBI Guidelines.

RESOLVED FURTHER THAT the changes for the purpose of giving effect to the above resolution be made in the Plans, including, without limitation, in the definitions of "Option Price" and "Exercise Price" contained in the Plans.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolutions, the Board or any Committee of the Board thereof be authorized on behalf of the Company to take all necessary steps in this regard in order to facilitate the legal and / or procedural formalities and to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary for such purpose and with power on behalf of the Company to settle any questions, difficulties or doubts that may arise in this regard without requiring the Board to secure any further consent or approval of the Members of the Company.

11. To consider and, if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution :

RESOLVED THAT in accordance with Article 117 of the Articles of Association, Sections 309, 310 and all other applicable provisions of the Companies Act, 1956, the rules thereunder and the amended clause 49 of the Listing Agreements entered into by the Company with the Stock Exchanges, the consent of the Members of the Company be and is hereby accorded for grant of stock options not exceeding 10,000 stock options in aggregate under the Employees Stock Options Schemes of the Company to the Non-Executive Directors of the Company in any one financial year and an aggregate of 50,000 stock options for all the financial years together for the period 1 April, 2006 to 31 March, 2010, to be granted in such manner and in such proportions as the Board of Directors may from time to time determine.

Registered Office:  
Nos. 158-162P & 165P-170P  
EPIP, Phase II, White Field,  
Bangalore – 560 066

Bangalore  
11 April, 2006

By Order of the Board of Directors  
for **iGATE Global Solutions Limited**

**Mukund Srinath**  
Corporate Legal Counsel  
& Company Secretary

**NOTES:**

1. **A Member entitled to attend and vote is entitled to appoint a proxy to attend the meeting. A proxy need not be a Member. Proxies in order to be effective must be received by the Company not less than 48 hours before the Meeting. Under the Companies Act, 1956, voting is by show of hands unless a poll is demanded by a member or members present in person, or by proxy holding at least one-tenth of the total shares entitled to vote on the resolution or by those holding paid-up capital of atleast Rs. 50, 000. A proxy may not vote except on a poll.**
2. An Explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956, relating to the Special Business to be transacted at the Annual General Meeting is attached.
3. The Register of Members and the Share Transfer Books of the Company will remain closed from 5 July, 2006 to 12 July, 2006 (both days inclusive).
4. Dividend if declared will be paid on or before 11 August, 2006, to those Members whose names appear on the Company Register of Members as on 5 July, 2006, subject however to the provisions of Section 206A of the Companies Act, 1956. In respect of shares held in electronic form, dividend will be payable on the basis of ownership as per details furnished by NSDL and CDSL for this purpose.
5. Since SEBI has made it mandatory for distributing dividends through Electronic Clearing Services (ECS), the Company will use the bank account details furnished by the Depositories for distributing the dividends (if approved) to the shareholders holding shares in the electronic form. Members are requested to notify any change in their Bank account details to their Depository Participant immediately.
6. Members (those holding shares in the physical form only) are requested to inform the changes if any, in their registered address to the Company's Share Transfer Agent, Messrs. Karvy Computershare Private Limited at No. 51/2, T.K.N. Complex, Opp. National College, Vani Vilas Road, Basavanagudi, Bangalore-560 004, Tel: 91-80-2662 1192.
7. For the convenience of the Members, an Attendance Slip is annexed to the Proxy Form. Members are requested to affix their signature at the space provided and fill up the particulars and hand over the attendance slip at the place of the Meeting.



**EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT, 1956**

The following explanatory statement sets out all the material facts relating to item nos. 6, 7, 8, 9, 10 and 11 of the accompanying Notice of the Thirteenth Annual General Meeting to be held on 12 July, 2006.

**ITEM No. 6:**

The Board of Directors at its meeting held on 14 July, 2005 had co-opted Mr. Karl Heinz Achinger as an Additional Director of the Company and he holds office upto the date of ensuing Annual General Meeting under Section 260 of the Companies Act, 1956. Due notice under Section 257 of the Act has been received from a Member proposing the appointment of Mr. Karl Heinz Achinger as a Director of the Company.

Mr. Karl Heinz Achinger holds 6000 equity shares in the Company.

*Brief Profile of Mr. Karl Heinz Achinger:*

Mr. Karl Heinz Achinger is a former Member of the Board of Management of DaimlerChrysler Services AG. As the CEO of Debis Systemhaus (now T-Systems) the second largest Systems Integrator in Europe, Mr. Achinger was instrumental in growing the company from revenues of 380m Euros to 3bn Euros services conglomerate in less than a decade. He also served on the executive board of Cap Gemini between 1991 and 1996. He has done post graduate diploma in Business Administration at Maximilian-University Munich. He has acted as an Advisor and Consultant to several international companies and firms and brings with him extensive experience in dealing with complex business situations.

He is the Chairman of the supervisory board of Magix AG and member of the supervisory boards of Tiscon AG, Software AG, RWE Systems AG, teleson AG, EPS AG, debis AG and TDS AG.

Mr. Achinger's presence on the Board will assist iGATE in its strategic direction and frameworks to scale its global services model.

**Attendance record of Mr. Karl Heinz Achinger at Board Meetings (14.07.2005 to 31.3.2006)**

No. of Board Meeting held from 14.07.2005 to 31.03.2006	No. of Board Meetings attended in person	No. of Board Meetings participated through teleconference / video conference	Attendance at the last AGM
4	1	Nil	N.A

None of the Directors of your Company except Mr. Karl Heinz Achinger is interested in this resolution.

The Board recommends the resolution for your approval.

**ITEM No. 7:**

The Board of Directors at its meeting held on 11 April, 2006 had co-opted Mr. Mohan Sekhar as an Additional Director of the Company and designated him as Chief Delivery Officer and Member of the Board. He holds office upto the date of ensuing Annual General Meeting under Section 260 of the Companies Act, 1956. Due notice under Section 257 of the Act has been received from a Member proposing the appointment of Mr. Mohan Sekhar as a Director of the Company. The appointment as a Wholtime Director of the Company is for a period of 5 years commencing from 11 April, 2006.

The remuneration payable to Mr. Mohan Sekhar is within the permissible limits specified by Schedule XIII to the Companies Act, 1956 and is commensurate with the responsibility in a Company of this size and extent of business operation.

Mr. Mohan Sekhar has been granted 100,000 options at the exercise price of Rs. 177.18 under the Employees Stock Option Plan – 2000 and 50,000 options at the exercise price of Rs. 255.45 and 20,000 options at the exercise price of Rs. 100/- under the Employees Stock Option Plan - 2003.

Mr. Mohan Sekhar holds Nil equity shares in the Company.

*Brief Profile of Mr. Mohan Sekhar*

A seasoned professional with over 20 years of professional experience, Mr. Mohan Sekhar joined the Company in November, 2003 as Chief Delivery Officer. He is a key member of the executive team formulating company strategies, besides being responsible for Worldwide Services Delivery and Corporate Quality. He is responsible for integrated technology and operations delivery out of 5 global development centers of the Company and leads a team of over 4000 employees world wide.

Prior to joining the Company, he was a Senior Vice-President at Infosys Technologies Limited, India, responsible for Customer Delivery for the North America region. He also had additional responsibilities for Systems Integration, Infrastructure Management and Independent Validation Services world wide and led a team of over 8000 global employees spread in 10 development centers. During his tenure at Infosys, he was part of the Management Council and responsible for leading several corporate strategic initiatives.

Prior to this, Mr. Mohan Sekhar spent over 12 years with AT&T, USA and Cap Gemini America, USA. He performed a variety of managerial roles in Technology, Operations and Product Marketing divisions of AT&T. In his assignment at AT&T, he was involved in the operations of

AT&T 800 service offering InfoVox, which supported voice interactive platforms for Fortune 1000 businesses. He started his career with Cap Gemini America and spent nearly 3 years consulting for AT&T Bell Laboratories.

Mr. Mohan Sekhar holds a Bachelor's degree in Engineering from Bangalore University and a Masters in Computer Science from New Jersey Institute of Technology, USA.

He is a non-executive Director on the Board of iGATE Infrastructure Management Services Limited. He is an Alternate Director in iGATE Technology Services Private Limited.

The salary and perquisites payable to Mr. Mohan Sekhar, was communicated to the Members vide the Abstract and Memorandum under Section 302 of the Companies Act, 1956 dated 11 April, 2006 and is outlined in the resolution before the Members.

The Agreement made between the Company and Mr. Mohan Sekhar is kept open for inspection of the Members at the Registered Office situated at 158-162P & 165P-170P, EPIP, Phase II, Whitefield, Bangalore – 560 066 between 10.30 A.M. and 12.30 P.M. on any working day except Saturday till the date of the Annual General Meeting.

Attendance record of Mr. Mohan Sekhar is not applicable because his appointment is effective from the date of this notice.

None of the Directors of your Company except Mr. Mohan Sekhar is interested in this resolution.

The Board recommends the resolution for your approval.

#### **ITEM No. 8:**

At the Annual General Meeting held on 31 August, 2000, the Members approved inter-alia, payment of remuneration by way of commission to the Non Whole Time Directors of the Company, other than the Non Whole Time Directors representing the promoters.

The aforesaid resolution is valid for five years. Under the provisions of Section 309(7) of the Companies Act, 1956, the aforesaid resolution can be renewed from time to time by a special resolution for further periods of not more than five years each. Since the aforesaid special resolution has fallen due for renewal and to continue to avail of the benefits of professional expertise and business exposures of the eminent personalities on the Board of the Company, it is proposed to renew the same for a further period of five years commencing from the financial year ended 31 March, 2006.

All the Directors of the Company who are neither Executive nor promoter may be deemed to be concerned or interested in the Resolution to the extent of the commission that may be paid to them.

The Board recommends the resolution for your approval.

#### **ITEM No. 9:**

The essence of Director responsibility is the duty to act honestly, in a diligent manner, in good faith and in the best interests of the company. Layered on top of this duty are a host of statutory and regulatory obligations imposed on directors to ensure accountability and to promote social goals. These legal obligations are intended to shape the way in which Directors discharge their duties. Directors who are well versed in the scope of their responsibilities will be in a position to discharge their duties in a manner that limits the extent of their potential liability. In addition, companies may be able to shift potential risk towards liabilities and costs they may incur for acts or omissions in their capacity as Directors through the use of indemnities and insurance, although neither of these will cover a breach of a Director's duty to act in good faith and in the best interests of the company.

Since the publication of various reports, i.e.: Cadbury Report, the Narayanamurthy Report etc. the onus of responsibility faced by the Directors and Officers of companies has never been greater or more publicised. There are many duties and consequences faced by senior people when making or carrying out key (or even every day) decisions. As Directors and Officers, their personal liability is unlimited.

Such legal actions are potentially lengthy and costly. They may be brought against Directors and Officers from many sources such as shareholders, investors, insolvency practitioners and creditors. For those Directors and Officers of companies, there is the added threat of costly investigations and possibly legal actions.

The Directors and Officers right to indemnity as envisaged in the resolution covers risks arising out of acts or omissions of Directors including wholtime Directors and Officers as defined under the Companies Act, 1956 in their capacity as such. The indemnity is not provided for dishonest, fraudulent, malicious or wilful acts or omissions.

The Directors of your Company may be deemed to be interested in this resolution.

The Board recommends the resolution for your approval.

#### **ITEM No. 10:**

As per the provisions of the Listing Agreements and the provisions of the SEBI Guidelines, the Company is required to disclose to the Members the exercise price or pricing formula at which stock options will be granted by the Board of Directors of the Company/ Compensation Committee under the Employee Stock Option Plans 2000 and 2003 (Plans) as per the Listing Agreements and SEBI Guidelines. It is proposed to grant options under the Plans at the market/exercise price as defined under the SEBI Guidelines or Rs.100/-. The resolution is being placed before the Members of the Company for their approval to the pricing formula stated in the Resolution for the grant of stock options to employees of the Company under the Employee Stock Options Plans 2000 and 2003, and to authorize the Company to make necessary amendments to such Stock Option Plans to reflect the pricing formula stated.



The resolution will partially modify the resolutions passed by the Members in the Extraordinary General Meetings of the Members of the Company held on 24 January, 2000 and 21 November, 2003 at which the Employee Stock Options Plans 2000 and 2003 were approved by the Members and modified in the Annual General Meeting held on 3 June, 2005.

The Directors of the Company may be deemed to be concerned or interested in the resolution to the extent of the Stock Options that may be granted to them.

The Board recommends the resolution for your approval.

**ITEM No. 11:**

The revised Clause 49 of the Listing Agreement relating to new Corporate Governance requirements which came into effect from 31 December, 2005 provides that any compensation paid to Non-Executive Directors shall be fixed by the Board of Directors with the prior approval of shareholders in the general meeting. Your Company is therefore seeking the approval of the members for an aggregate annual limit and an over all aggregate limit for granting stock options, if any to the Non Executive Directors of the Company for the period from 1 April, 2006 to 31 March, 2010 and to authorise the Board of Directors to decide from time to time, the amount of such Options to be granted within the limit set out in the resolution.

The Non-Executive Directors of the Company may be deemed to be interested or concerned in the Resolution to the extent of the stock options that may be granted to them.

The Board recommends the resolution for your approval.

Registered Office:  
Nos. 158-162P & 165P-170P  
EPIP, Phase II, White Field,  
Bangalore – 560 066

By Order of the Board of Directors  
for **iGATE Global Solutions Limited**

**Mukund Srinath**  
Corporate Legal Counsel  
& Company Secretary

Bangalore  
11 April, 2006





**ADDITIONAL INFORMATION ON DIRECTORS RETIRING BY ROTATION AND SEEKING ELECTION AT THE THIRTEENTH ANNUAL GENERAL MEETING.**

(Pursuant to Clause 49 of the Listing Agreement)

**Profile of Mr. J. S. Pathak**

Mr. J. S. Pathak was born on January 14, 1959, passed his B.A. Hons. in History in 1978 from Delhi University (St. Stephen's College) and M.A. in International Relations in 1980 from Jawaharlal Nehru University (New Delhi). He then finished his B.A. Hons. in Jurisprudence in 1984 from Oxford University (UK) and LL.M. in 1985 from University of Virginia (USA). He also completed his M.A. in 1989 from the Oxford University.

Mr. J. S. Pathak is currently the Head of Corporate Group in Jones Day's Los Angeles office and Coordinator of Jones Day's M&A Practice for the California Region. Prior to that, he was the Partner-in-Charge of the Jones Day's Singapore Office and Head of the Firm's India practice (Jones Day is associated with P&A Law Offices, an Indian law firm with its office in New Delhi, India).

Mr. J. S. Pathak has had extensive corporate experience in US, UK, Indian and transnational mergers and acquisitions, takeovers, dispositions, privatizations, joint ventures and licensing, infrastructure development, corporate restructurings and reorganizations and financing transactions. His practice has included projects in the United States, EC countries, India, Southeast Asia, Eastern Europe, Latin America (particularly Brazil, Venezuela and Mexico), Canada, Australia and China.

Mr. J. S. Pathak is a member of the ABA (International Law and Practice Section and Business Law Section), the International Bar Association (Antitrust and Trade, Business Organizations, and International Sales and Related Commercial Transactions Sections), the Bar Council of Delhi, the Ohio State Bar Association (International Law Committee), the Cleveland Bar Association, the American Society of International Law, and the Indian Society of International Law. He is a member of Lincoln's Inn, UK.

He is the author of various articles and other publications on Indian foreign investment laws and policies and US mergers and acquisitions. He has also appeared on various seminars and T.V. programs in the US, Europe, India and South East Asia, speaking on US and Indian laws and legal developments.

He is a Director on the Boards of Timken India Ltd. and iGATE Global Solutions Ltd. He is the Chairman of the Shareholders Grievance Committee and a member of the Audit, Compensation and Nomination Committees of iGATE Global Solutions Ltd.

**Details of Stock options of Mr. J. S. Pathak:**

Stock Options Granted and Price	Exercised	Shares Sold
2000 options granted @ Rs.100/- and 3000 options granted @Rs.140.70	Nil	Nil

**Attendance record (1.4.2005 to 31.3.2006) of Mr. J. S. Pathak**

Type of Meeting	No. of Meetings held	No. of Meetings attended in person	No. of Meetings participated through teleconference/ video conference
Board	8	7	Nil
Audit Committee	5	4	Nil
Compensation Committee	4	4	Nil
Shareholders Grievance Committee	4	4	Nil
Nomination Committee	3	2	Nil
Annual General	1	0	Nil

**Profile of Mr. N. Ramachandran**

Mr. N. Ramachandran was born on April 21, 1953. He is a member of the Board of Directors and Chief Financial Officer of the Company. He is a key member of the team formulating risk management strategies for the Company besides directing the Corporate Finance and Accounting, Decision Support, Investor Relations, Information Systems and Networks functions among others.

His professional experience spanning over 27 years extensively covered Corporate Finance, Domestic & International Taxation, Accounting and Business Laws in diverse industries and in dealing with complex business situations. He has advised several foreign enterprises on their entry into India and was also involved with implementing such strategies. He has extensive experience in dealing with taxation of foreign owned enterprises in India including application of tax treaties and structuring international transactions and transfer pricing. He has considerable experience in acquisitions, mergers and joint venture arrangements. He has served on the Board of Directors of many companies.

He has acted as an expert on panels set up by Regulators on accounting and reporting standards and as investigator on behalf of the Reserve Bank of India. He has served on the Commission on Taxation of the International Chamber of Commerce. He has authored articles and contributions for publications and conferences in areas related to doing business in India and foreign inbound and domestic outbound investments, finance and accounting. He has authored a book titled "IT Harmony" on finance and accounting process outsourcing and which was published by the Institute of Chartered Accountants of India.

He is a Fellow of the Institute of Chartered Accountants of India and holds a Bachelor of Commerce degree from the Bombay University.

He is a non-executive Director on the Boards of iGATE Clinical Research International Private Ltd., Fouress Engineering (India) Ltd., Kashipur Holdings Ltd, iGATE Global Solutions (Wuxi) Co. Ltd. and Symphoni Interactive LLC. He is an Alternate Director in Software AG (India) Pvt. Ltd. and iGATE Technology Services Pvt. Ltd. He is a member of the Audit Committee and Share Transfer Committee of iGATE Global Solution Ltd.

**Details of Stock options of Mr. N. Ramachandran**

Stock Options Granted and Price	Exercised	Shares Sold
25000 options granted @ Rs.105.10, 125000 options granted @ Rs.116.00 and 15000 options granted @ Rs. 100.00	25000	25000

**Attendance record (1.4.2005 to 31.3.2006) of Mr. N. Ramachandran**

Type of Meeting	No. of Meetings held	No. of Meetings attended in person	No. of Meetings participated through teleconference/ video conference
Board	8	8	Nil
Audit Committee	5	5	Nil
Share Transfer Committee	12	12	Nil
Annual General	1	1	Nil

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