



SASKEN COMMUNICATION TECHNOLOGIES LIMITED

Regd. Office: 139/25, Ring Road, Domlur, Bangalore 560 071, India.

POSTAL BALLOT FORM

(Please read carefully the instructions printed overleaf before completing this Form)

BALLOT NO :

1. Name and Registered Address of the sole / first named
Member (in BLOCK LETTERS) :

2. Name(s) of the Joint Member(s) if any (in BLOCK
LETTERS) :

3. Registered Folio No. / DP ID / Client ID* (*Applicable
to investors holding shares in dematerialized form) :

4. Number of Shares held :

5. I / We hereby exercise my / our vote in respect of the Special Resolution to be passed through Postal Ballot for the business stated in the Notice of the Company by sending my / our assent or dissent to the said resolution by placing the tick (✓) mark at the appropriate box below :

Description	No. of Shares	(For) I/We assent (agree) to the Resolution	(Against) I/We dissent (disagree) to the Resolution
Special Resolution pursuant to Section 81(1A) and other applicable provisions of the Companies Act, 1956 authorising the Board to create, offer, issue and allot from time to time, in one or more tranches, 12,00,000 warrants under a preferential issue with an option to convert into equal number of equity shares of the Company to Ms. Ira Bhaduri in her capacity as Trustee of "Lahiri Family Trust".			

Place :

Date :

Signature of the Member
(Refer Instruction No.3 overleaf)

Important: Please complete and return this Form to the Scrutinizer at the address mentioned in the postage pre-paid self addressed envelope. The last date for receipt of this Postal Ballot Form by the Scrutinizer is 7th November, 2013.

ELECTRONIC VOTING PARTICULARS

EVEN (E-Voting Event Number)	User Id	Password/PIN
1009		

INSTRUCTIONS

1. A Member desiring to exercise vote by Postal Ballot may complete this Postal Ballot Form and send it to the Scrutinizer in the attached self-addressed postage pre-paid envelope. However, envelopes containing Postal Ballot Forms, if deposited in person or if sent by courier at the expense of the Member will also be accepted.
2. Please convey your assent / dissent in this Postal Ballot Form. The consent or otherwise received in any other manner will be rejected.
3. This Form should be completed and signed by the Member. In case of joint holding, this Form should be completed and signed (as per the specimen signature registered with the Company or furnished by National Securities Depository Limited / Central Depository Services (India) Limited to the Company, in respect of shares held in physical form or dematerialized form respectively) by the first named Member and in the absence of first named Member, by the next named joint holder.
Where an authorized representative of a body corporate has signed the Postal Ballot Form, a certified copy of the relevant authorization to vote on the Postal Ballot should accompany the Postal Ballot Form. A Member may sign the Form through an Attorney appointed specifically for this purpose, in which case an attested true copy of the Power of Attorney should be attached to the Postal Ballot Form.
4. Unsigned Postal Ballot Form will be rejected.
5. Kindly ensure that duly completed Postal Ballot Form reaches the Scrutinizer not later than 5.30 pm on Thursday, the 7th November, 2013. Postal Ballot Form received after this date will be strictly treated as if the reply from the Member has not been received.
6. A Member may request for a duplicate Postal Ballot Form, if so required, and the same duly completed should reach the Scrutinizer not later than the date and time specified above.
7. Voting rights shall be reckoned on number of shares registered in the name of the Members as on 20th September, 2013.
8. Members are requested not to send any other paper along with the Postal Ballot Form in the enclosed self-addressed postage pre-paid envelope. The Scrutinizer would destroy any extraneous paper found in such envelope.
9. A Member need not use all the votes nor does the Member need to cast all the votes in the same way.

INSTRUCTIONS FOR E- VOTING:

(1) The procedure and instructions for e-voting are as follows:

- i) Open your web browser during the voting period and navigate to '<https://evoting.karvy.com>'
- ii) Enter the login credentials (i.e., user-id & password) mentioned on the Postal Ballot Form. Your Folio/DP/Client ID will be your User-ID.

User – ID	For Members holding shares in Demat Form:- a) For NSDL :- 8 Character DP ID followed by 8 Digits Client ID b) For CDSL :- 16 Digits Beneficiary ID For Members holding shares in Physical Form:- • 1009 followed by Folio Number registered with the Company
Password	Your Unique password is printed on the Postal Ballot Form / via email forwarded through the electronic notice
Captcha	Enter the Verification code i.e., please enter the alphabets and numbers in the exact way as they are displayed for security reasons.
- iii) Please contact our toll free No. 1-800-3454-001 for any further clarifications.
- iv) Members can cast their vote online from 9th October, 2013 until 7th November, 2013 (5.30 p.m.).
- v) After entering these details appropriately, click on "LOGIN".
- vi) Members holding shares in Demat/Physical form will now reach Password Change menu wherein they are required to mandatorily change their login password in the new password field. The new password has to be minimum eight characters consisting of at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character. Kindly note that this password can be used by the Demat holders for voting for resolution of any other Company on which they are eligible to vote, provided that Company opts for e-voting through **Karvy Computershare Private Limited, e-Voting Platform**. System will prompt you to change your password and update any contact details like mobile no., email ID etc on 1st login. You may also enter the Secret Question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- vii) You need to login again with the new credentials.
- viii) On successful login, system will prompt to select the 'Event' i.e., '**Sasken Communication Technologies Limited**'.
- ix) If you hold shares in Demat form and had logged on to "<https://evoting.karvy.com>" and cast your vote earlier for any company, then your exiting login id and password are to be used.
- x) On the voting page, you will see Resolution Description and against the same the option 'FOR/AGAINST' for voting. Enter the number of shares (which represents number of votes) under 'FOR/AGAINST' or alternatively you may partially enter any number in 'FOR' and partially in 'AGAINST', but the total number in 'FOR/AGAINST' taken together should not exceed your total shareholding.
- xi) After selecting the resolution you have casted your vote, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- xii) Once you 'CONFIRM' your vote on the resolution, you will not be allowed to modify your vote.
- xiii) Corporate/Institutional Members (Corporate/FIs/Flls/Trust/Mutual Funds/Banks, etc.) are required to send scan (PDF format) of the relevant Board Resolution to the Scrutinizer through e-mail to scrutinizer@sasken.com with copy to evoting@karvy.com. The scanned file containing the Board Resolution should be named in this format "Corporate Name_1009".
- xiv) Kindly note that members can opt only one mode of voting i.e. either by Postal Ballot Form or e-voting. In case of receipt of vote by both the modes, voting casted through e-voting shall prevail and voting casted by Postal Ballot Form shall be treated as invalid.

(2) In case of members receiving the Postal Ballot Form by post:

- a) The initial Password is provided in the table given in Postal Ballot Form.
- b) Please follow all the steps from (i) to (xiv) above to cast your vote.



SASKEN COMMUNICATION TECHNOLOGIES LIMITED

Regd. Office: 139/25, Ring Road, Domlur, Bangalore 560 071, India.

Dear Member,

Sub: Passing of resolution by Postal Ballot

Notice is hereby given pursuant to Section 192A of the Companies Act, 1956 ("Act"), read with The Companies (Passing of the Resolution by Postal Ballot) Rules, 2001 ("Postal Ballot Rules") that the resolution proposed in this notice be passed by Postal Ballot as a Special Resolution for the purpose of according approval of the members of the Company to issue 12,00,000 warrants on preferential basis, with an option to convert into equal number of Equity Shares to Ms. Ira Bhaduri in her capacity as Trustee of 'Lahiri Family Trust', a Trust set up under the provisions of the Indian Trusts Act, 1882.

As per the provisions of Section 81(1A) of the Act, any further offer or issue of shares / securities in a company without offering to all the existing members requires prior approval of the members by a Special Resolution. In terms of Section 192A of the Act, a listed company may propose any resolution to be passed by the members through Postal Ballot in accordance with Postal Ballot Rules. Although not mandatory, as a measure of good corporate governance, the Board is seeking members' approval through Postal Ballot process instead of convening a general meeting, to facilitate wider participation in the decision making process.

The proposed Special Resolution and the relevant Explanatory Statement are being sent to you along with a Postal Ballot form (the "Form") for your consideration. You are requested to carefully read the instructions printed in the Postal Ballot Form and return the same duly completed (no other form or photocopy thereof is permitted), in the attached self-addressed, postage pre-paid envelope (if posted in India) so as to reach the Scrutinizer not later than the close of working hours on 7th November, 2013. Your assent / dissent received on or after 8th November, 2013 would be strictly treated as if a reply from you has not been received.

The Resolution appended herein below being Special Resolution shall be declared as passed if the votes cast in favour of the resolution are three times or more than the votes cast against the resolution.

Members are requested to give their assent or dissent to the proposed Special Resolution given below, as may be thought fit:

RESOLVED THAT pursuant to the provisions of Section 81(1A) and all other applicable provisions of the Companies Act, 1956, if any, (including any statutory modification(s) or re-enactment thereof, for the time being in force) and in accordance with the provisions of the Memorandum and Articles of Association of the Company, Chapter VII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 as amended (the "ICDR Regulations"), any other rules or regulations thereunder, the Listing Agreements entered into by the Company with the Stock Exchanges where the shares of the Company are listed and subject to necessary approvals, of the appropriate authorities, and subject to such conditions / modifications as may be prescribed by any such authorities while granting the requisite approvals, and which may be accepted by the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution), consent of the Company be and is hereby accorded for the Board to create, offer, issue and allot from time to time, 12,00,000 (twelve lakhs) warrants in aggregate in one or more tranches on a preferential basis, with an option to convert into equal number of equity shares to Ms. Ira Bhaduri in her capacity as Trustee of 'Lahiri Family Trust', a Trust set up under the provisions of the Indian Trusts Act, 1882, in such manner and on such terms and conditions and at such price as may be determined by the Board in its absolute discretion; provided that the aggregate number of resultant equity shares of the Company to be issued against warrants shall not exceed 12,00,000 fully paid equity shares of Rs.10 each, at a minimum price not less than the price determined in compliance with the ICDR Regulations or other provisions of law as may be prevailing at the time.

RESOLVED FURTHER THAT the Relevant Date for the preferential issue of warrants as per the ICDR Regulations, for determination of applicable price for issue of the above mentioned warrants is 9th October 2013, viz. 30 days prior to 8th November, 2013, the date when the result of Postal Ballot will be announced by the Company.

RESOLVED FURTHER THAT the resultant equity shares to be issued and allotted upon exercise of right attached to the warrants in terms of this resolution shall rank *pari passu* in all respects with the then existing equity shares of face value of Rs.10 each of the Company and subject to approval of stock exchanges where the equity shares of the Company are listed.

RESOLVED FURTHER THAT the Board in its absolute discretion be and is hereby authorized to accept and make, in the interest of the Company, any alteration(s), modification(s) to the terms and conditions as it may, deem necessary, concerning any aspect of the issue including the decrease in the aggregate quantum of the preferential issue and to do all such acts, deeds, matters and things in connection therewith and incidental thereto as the Board, may deem necessary, and to settle all questions, difficulties or doubts that may arise in relation to the proposed issue, offer and allotment of the said warrants, utilization of the issue proceeds at any stage without requiring the Board to seek any further consent or approval of the members or otherwise to the end and intent that they 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 delegate all or any of the powers herein conferred as also to execute documents, to any Committee of the Board or any other Director(s) or Executive(s)/Officer(s) of the Company as may be necessary to give effect to the aforesaid resolution.

Place : Bangalore
Date : 20th September, 2013

By Order of the Board
S. Prasad
Company Secretary & Compliance Officer

Notes:

1. The Explanatory Statement pursuant to Section 173(2) of the Act, and the ICDR Regulations setting out material facts is annexed hereto.
2. The Notice is being sent to all the Members, whose names appear on the Register of Members/list of Beneficial Owners as received from National Securities Depository Limited (NSDL)/Central Depository Services (India) Limited (CDSL) on Friday, 20th September, 2013.
3. The Company has appointed Mr. Gopalakrishnaraj H.H., Practising Company Secretary, as Scrutinizer, for conducting the Postal Ballot process in a fair and transparent manner.
4. Members desiring to exercise their vote by Postal Ballot are requested to carefully read the instructions printed in the Postal Ballot Form and return the same duly completed in the attached self-addressed Business Reply Envelope. Unsigned Postal Ballot Form will be rejected. Postage will be borne and paid by the Company. However, Postal Ballot(s), if sent by courier or by registered post at the expense of the Member(s) will also be accepted. The Postal Ballot(s) may also be deposited personally at the address given thereon. **The duly completed Postal Ballot(s) should reach the Scrutinizer not later than the close of working hours on Thursday, 7th November, 2013** to be eligible for being considered, failing which, it will be strictly treated as if no reply has been received from the Member.
5. In compliance with the provisions of Section 192A of the Act read with the Companies (Passing of the Resolution by Postal Ballot) Rules, 2011, the Company is pleased to offer **e-voting facility** as an alternate, for its Members to enable them to cast their votes electronically instead of dispatching Postal Ballot Form.
6. E-voting is optional. Process and manner for members opting for e-voting are detailed in the Postal Ballot Form.

Explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956 and Chapter VII of ICDR Regulations:

The following Explanatory Statement / disclosures sets out all the material facts relating to the aforesaid Special Resolution.

1. The objects of the issue through preferential offer:

Taking into consideration its strategy and growth plan, the Board at its meeting held on 19th September, 2013 decided to issue 12,00,000 warrants in aggregate in one or more tranches on preferential issue basis with an option to convert into equal number of equity shares to Ms. Ira Bhaduri in her capacity as Trustee of 'Lahiri Family Trust', a Trust set up under the provisions of the Indian Trusts Act, 1882. The beneficial owners of the Trust are Ms. Anupurba Lahiri, wife of Mr. Anjan Lahiri, Whole-time Director and CEO of the Company and children Ms. Ananya Lahiri and Ms. Anika Lahiri.

2. Intention of Promoters / Key Management persons to subscribe to the offer

The preferential offer is being made to Lahiri Family Trust, of which Mr. Anjan Lahiri, is the Managing Trustee. The Trust has given its consent to subscribe to the proposed issue. No other promoters/directors/key management persons intend to subscribe to the offer.

3. Shareholding Pattern before the offer and the likely Shareholding Pattern after the issue

Category	Pre-Issue		Post-Issue (after conversion of warrants into shares)	
	No. of shares	% of holding	No. of shares	% of holding
A. Promoters & Promoters Group	76,56,522	36.15	76,56,522	34.21
B. Non-Promoters Group				
Mutual Funds / UTI	-	-	-	-
Financial Institutions / Banks	3,058	0.01	3,058	0.01
Foreign Institutional Investors	2,59,610	1.23	2,59,610	1.16
Bodies Corporate	20,66,441	9.76	20,66,441	9.23
Non Resident Indians / Foreign Nationals	12,55,088	5.93	12,55,088	5.61
Trusts	11,000	0.05	12,11,000	5.41
Others / Public	99,29,804	46.88	99,29,804	44.37
Total of B	1,35,25,001	63.85	1,47,25,001	65.79
Total (A + B)	2,11,81,523	100.00	2,23,81,523	100.00

Note:

The above shareholding pattern has been prepared on the basis of shareholding as on 13th September, 2013.

The post issue shareholding pattern has been arrived on the assumption that the entire 12,00,000 warrants proposed to be issued to Lahiri Family Trust would be converted into equity shares.

4. Terms of issue of Warrants

- (a) The proposed allottee of the warrants shall, on or before the date of allotment of the warrants, pay an amount equivalent to at least 25% of the price fixed per warrant in terms of the ICDR Regulations.
- (b) The warrant holder will be entitled to apply for and obtain one equity share of face value of Rs.10 each of the Company against each warrant on or after 22nd April, 2014 (at the end of one year after the conclusion of earlier buyback as per SEBI (Buy Back of Securities) (Amendment) Regulations, 2013, but on or before the expiry of 18 months from the date of allotment of warrants, in one or more tranches. At the time of exercise of entitlement, the warrant holder shall pay the balance consideration towards the subscription of each equity share. The amount so paid will be adjusted / set off against issue price of the resultant equity shares.
- (c) If the entitlement against the warrants to apply for equity shares is not exercised within the aforesaid period, the entitlement of the warrant holder to apply for equity shares of the Company along with the rights attached thereto shall expire and any amount paid on such warrants shall stand forfeited.
- (d) Upon receipt of the requisite payment as above, the Board (or a Committee thereof) shall allot one equity share per warrant by appropriating from the amount paid against each warrant, Rs.10 towards equity share capital and the balance towards the securities premium.
- (e) In the event of the Company making a bonus issue by way of capitalization of its reserves prior to allotment of equity shares resulting from the exercise of the option under the warrants, the number of shares to be allotted against such warrants shall stand augmented in the same proportion in which the equity share capital increases as a consequence of such bonus issue and the premium shall stand reduced pro tanto.
- (f) In the event of the Company making a rights offer by way of issue of new equity shares prior to allotment of equity shares resulting from the exercise of the option under the warrants, the entitlement of the equity shares under the warrants shall stand increased in the same proportion in the rights offer and such additional equity shares will be offered to the warrant holder at the same price at which the existing members are offered equity shares.
- (g) The warrant(s) by itself until converted into equity shares, does not give to the holder thereof any rights with respect to that of a shareholder of the Company except as specified above.
- (h) The equity shares that would be issued as above shall rank *pari passu* in all respects including with respect to dividend, with the then fully paid up equity shares of the Company, subject however to the provisions of the Memorandum & Articles of Association of the Company.

5. Lock-in period

The equity shares allotted pursuant to exercise of options attached to warrants shall be subject to lock in for such period as specified under the ICDR Regulations. Currently the prescribed lock-in period is one year.

6. The identity of the proposed allottee and the percentage of post preferential issue capital that may be held by the Trust:

The proposed allottee is Ms. Ira Bhaduri in her capacity as Trustee of Lahiri Family Trust, a Trust set up under the provisions of the Indian Trusts Act, 1882. The beneficial owners of the Trust are Ms. Anupurba Lahiri, wife of Mr. Anjan Lahiri, Whole-time Director and CEO of the Company and children Ms. Ananya Lahiri and Ms. Anika Lahiri. The percentage of post preferential issue holding would be 5.36%. The proposed allottee has not held any shares in the capital of the Company during the last six months.

7. Change in control

There will neither be any change in the composition of the Board nor any change in the control of the Company on account of the proposed preferential issue. However, there will be corresponding changes in the shareholding pattern as well as voting rights.

8. Price

Equity shares to be issued against warrants will be allotted at a price not less than higher of the following:

- (a) The average of the weekly high and low of the closing prices of the Company's shares quoted on BSE or NSE (in which the highest trading volume is recorded) during the six months preceding the relevant date; or
- (b) The average of the weekly high and low of the closing prices of the Company's shares quoted on BSE or NSE (in which the highest trading volume is recorded) during the two weeks preceding the relevant date.

The Company hereby undertakes that (a) it shall re-compute the price of the warrants / shares in terms of the provisions of the ICDR Regulations where it is required to do so and (b) if the amount payable on account of the re-computation of price is not paid within the time stipulated in the ICDR Regulations, the warrants shall continue to be locked-in till the time such amount is paid by the allottee.

9. Under subscription, if any

Any of the warrants issued as above, that may remain unsubscribed for any reason whatsoever, may be offered and allotted by the Board in its absolute discretion to any person / entity / investor controlled by the promoters and / or promoter group, on the same terms and conditions.

10. Proposed time within which the allotment shall be completed

As required under the ICDR Regulations, the Company shall complete the allotment(s) of warrants as aforesaid on or before the expiry of 15 days from the date of passing of resolution by Postal Ballot (i.e. announcement of result of Postal Ballot) or in the event allotment of warrants would require any approval(s) from any regulatory authority or the Central Government within 15 days from the date of such approval(s) as the case may be.

11. Others

Since the price at which the equity shares shall be issued to Ms. Ira Bhaduri in her capacity as Trustee of Lahiri Family Trust cannot be exactly determined before the issue of this notice to the shareholders as it depends on the average of the market price prevailing in the preceding six months or two weeks preceding to the Relevant Date as per the ICDR Regulations, the Auditors' Certificate as required will be made available for inspection at the Registered Office of the Company on all working days between 10.00 am to 12.00 noon, until date of declaration of results.

Your Directors therefore recommend the resolution for your approval. Mr. Anjan Lahiri is interested in the proposed resolution to the extent of the proposed allotment of the warrants to Lahiri Family Trust, of which he is the Managing Trustee. No other directors of the Company are in any way concerned or interested in this item.

Place : Bangalore

Date : 20th September, 2013

By Order of the Board

S. Prasad

Company Secretary & Compliance Officer

Notes:

1. Members who wish to be present at the time of declaration of the result may do so.
2. Only a member entitled to vote is entitled to exercise the vote through Postal Ballot and a member having no voting right should treat this Notice as intimation only.

Abstract of terms of appointment of Whole-time Director pursuant to Section 302(7) of the Companies Act, 1956.

The Board of Directors at its meeting held on 19th August, 2013 co-opted Mr. Anjan Lahiri as an Additional Director and appointed him as a Whole time Director & CEO effective from that date.

His terms of appointment shall be as follows:

- (a) Fixed Salary of a sum not exceeding Rs.1.00 crore (Rupees One crore only) per annum.
- (b) Variable Performance Pay of such amount as may be determined by the Compensation Committee for the year based on his performance as well as that of the Company.
- (c) Other terms such as gratuity, leave, statutory contributions, awards, etc. shall be as applicable to other employees of the Company or as may be decided by the Compensation Committee.
- (d) The Board of Directors of the Company has the authority to determine the term of office at any time.

In case of absence or inadequacy of profits for the financial year 2013-14, Mr. Anjan Lahiri be paid such remuneration as may be determined by the Compensation Committee subject to the provisions of Schedule XIII of the Companies Act, 1956.

None of the Directors of the Company, except Mr. Anjan Lahiri is in anyway concerned or interested in this subject. The above appointment and remuneration shall be subject to the approval of shareholders in a General Meeting.

Brief Profile of Mr. Anjan Lahiri

Prior to Sasken, he headed MindTree's IT Services Business globally. He has nurtured and helped built businesses from scratch to excess of US \$ 400 million. He co-founded MindTree in 1999. Starting with helping to raise venture capital funds, he along with the team, has helped bring MindTree to becoming a respected industry leader today. He has also served on the board of MindTree.

Prior to co-founding MindTree, he was a Consulting Director with Cambridge Technology Partners in New Jersey. After graduating in Electronic Engineering from BIT, Mesra, he joined Wipro in sales and became a Territory Manager before leaving for the US to do his MBA from the University of Florida in Gainesville. He is recognized as a distinguished alum of BIT, Mesra and also graduated at the top of his MBA class in Gainesville, Florida, USA.

By Order of the Board

S. Prasad

Company Secretary & Compliance Officer