

POLARIS SOFTWARE LAB LIMITED

Registered Office: No.244, Anna Salai, Chennai 600 006

Results of Postal Ballot seeking approval from the shareholders of the Company for Alteration of Objects Clause of Memorandum of Association, Commencement of New Business and Appointment of Whole-time Director

Pursuant to the provisions of Section 192A of the Companies Act, 1956 read with Companies (Passing of Resolution by Postal Ballot) Rules, 2001, the approval of the shareholders of the company was sought for the resolutions as detailed hereunder by Postal Ballots as per the notice dated September 9, 2008 issued by the Company. Mr.S Eshwar, Practising Company Secretary, who was appointed as the scrutinizer for the Postal Ballots, has submitted the following results of the Postal Ballot vide his report dated 20th October 2008.

Results:

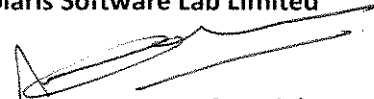
| Description | Special Resolution for Alteration of Objects Clause of Memorandum of Association | Special Resolution for Commencement of New Business | Ordinary Resolution for Appointment of Mr.Arup Gupta as Whole-time Director |
|--|--|---|---|
| No of valid votes polled (Number of shares) | 71,217,480 (100%) | 71,214,467 (100%) | 71,213,801 (100%) |
| Number of shares held by the Shareholders who have <u>assented</u> to the resolution | 71,212,516 (99.99%) | 71,209,503 (99.99%) | 71,204,486 (99.99%) |
| Number of shares held by the Shareholders who have <u>dissented</u> to the resolution | 4,964 (0.01%) | 4,964 (0.01%) | 9,315 (0.01%) |

The Votes cast "FOR" the resolutions are above 99% of the total polled votes and consequently these resolutions as mentioned in the item no. 1, 2 & 3 of the notice dated September 9, 2008 was declared as passed.

Date : October 21, 2008

Place : Chennai

For Polaris Software Lab Limited



Arun Jain
Chairman & Managing Director

