



LGS GLOBAL LIMITED

Registered office: 8-2-293/82/A/796/B, Road No.36,
Jubilee Hills, Hyderabad – 500 033, AP.

To

The Members of
LGS GLOBAL LIMITED

ABSTRACT AND MEMORANDUM OF CONCERN OR INTEREST UNDER SECTION 302 OF THE COMPANIES ACT, 1956

The Board of Directors of the Company have, at their Meeting held on July 23, 2011 based on the recommendations of the Remuneration & Compensation Committee and subject to the approval of the Members in the General Meeting, re-appointed Shri Venkata Subba Rao Karusala as Managing Director and Shri Venkateswara Rao Kadiyala as Joint Managing Director of the Company with effect from July 28, 2011 and up to February 15, 2012.

In compliance with the requirements of Section 302 of the Companies Act, 1956 it is hereby disclosed an abstract of the terms of re-appointment and remuneration payable to the Managing Director and Joint Managing Director as set out below:-

Shri Venkata Subba Rao Karusala as Managing Director:

- Remuneration of Rs 30,00,000/- (Rupees Thirty Lakhs only) per annum.
- Contribution to Provident Fund as per the rules of the company
- Provision of Car and Telephone, Internet, Mobile, Fax for Office use.
- Group Medical & Personal Accident Insurance as per the rules of the company.

The above remuneration shall be subject to the overall ceiling laid down under section 198 and 309 read with Schedule XIII of the Companies Act, 1956 and the above remuneration shall be payable as minimum remuneration in accordance with the Schedule XIII to the Companies Act, 1956, if the Company has no profits or its profits are inadequate in any financial year during the currency of this appointment.

MEMORANDUM OF CONCERN OR INTEREST

None of the directors is in any way concerned or interested in the above re-appointment except Shri Venkata Subba Rao Karusala, since it relates to his re-appointment and remuneration payable to him and he is also shareholder under promoter category.

Shri Venkateswara Rao Kadiyala as Joint Managing Director:

- Remuneration of Rs 30,00,000/- (Rupees Thirty Lakhs only) per annum.
- Contribution to Provident Fund as per the rules of the company
- Provision of Car and Telephone, Internet, Mobile, Fax for Office use.
- Group Medical & Personal Accident Insurance as per the rules of the company.

The above remuneration shall be subject to the overall ceiling laid down under section 198 and 309 read with Schedule XIII of the Companies Act, 1956 and the above remuneration shall be payable as minimum remuneration in accordance with the Schedule XIII to the Companies Act, 1956, if the Company has no profits or its profits are inadequate in any financial year during the currency of this appointment.

MEMORANDUM OF CONCERN OR INTEREST

None of the directors is in any way concerned or interested in the above re-appointment except Shri Venkateswara Rao Kadiyala, since it relates to his re-appointment and remuneration payable to him and he is also shareholder under promoter category.

For **LGS GLOBAL LIMITED**

Sd/-
CS JAGADEESHWARA RAO M
Company Secretary

Place : Hyderabad
Date : July 25, 2011