Technopolis

Phoenix Software Limited
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Extracts of the Minutes of the Meeting of the Board of Directors of M/s. Phoenix Software Limited held at 1.00 P.M. on Wednesday, the 30th day of August, 2006 at the Registered Office of the Company at 4/1, Red Cross Place, 3rd Floor, Kolkata - 700 001

The Chairman informed the Directors present at the meeting about the project Technopolis, a ground plus 14 storied building with all state of the art facilities, amenities and infrastructure to cater the needs of the IT, ITES companies.

The Chairman informed the Directors present at the meeting that M/s. Entask Electrics (the HVAC Consultant and the Lighting Consultant) has submitted the final drawings for Technopolis Building under construction. The same was perused by the board. After a brief discussion it was decided to accord approval to the final drawings submitted by M/s. Entask Electrics and go ahead with its implementation in the said project and thereupon the following resolution was passed:

"RESOLVED that the final drawings as submitted by M/s. Entask Electrics (the HVAC Consultant and the Lighting Consultant) and placed before the board be and hereby be approved for implementing in the Technopolis project presently under construction and that any one of Mr. P.K.Banerjee and Mr. Ajeet Raj Mehta, Directors of the Company be and are hereby individually authorised to execute, sign, file and deliver for and on behalf of the company all such documents, papers etc., to award the contract to M/s. Entask Electrics and do all such acts and things as is necessary give effect to this resolution".

Sd/-
Chairman of the meeting

Certified to be true copy

For Phoenix Software Ltd.

Director