



Carol Info Services Limited

Registered Office : Wockhardt Towers, Bandra Kurla Complex, Bandra (East),
Mumbai - 400 051, India • Phone : 91-22- 2653 4444 • Fax : 91-22-2652 3905
Website : www.carolinfoservices.com • CIN: U74999MH1979PLC021942

NOTICE

Notice is hereby given that the Thirty Fourth Annual General Meeting of the members of **CAROL INFO SERVICES LIMITED** will be held at Shagun Banquet Hall, Devidayal Road, L. B. S. Cross Road, Behind Fire Brigade Office, Mulund (West), Mumbai - 400 080 on Tuesday, September 30, 2014 at 3.00 p.m. to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet as at March 31, 2014 and the Statement of Profit and Loss for the year ended March 31, 2014 and the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Shahnawaz Khan (DIN 03053420), who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible, offers himself for re-appointment.
3. **Appointment of M/s M. P. Chitale & Co., Chartered Accountants as Statutory Auditors**

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

“**RESOLVED THAT** pursuant to the provisions of Section 139 and all other applicable provisions, if any, of the Companies Act, 2013 and rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), M/s M. P. Chitale & Co., Chartered Accountants (ICAI Firm Registration No.: 101851W), be and are hereby appointed as the Statutory Auditors for a term of five years i.e. from the conclusion of Thirty Fourth Annual General Meeting till the conclusion of Thirty Ninth Annual General Meeting of the Company (subject to ratification of their appointment by the Members at every Annual General Meeting), on such terms and remuneration as agreed upon between the Audit Committee/Board of Directors and the Auditors.”

SPECIAL BUSINESS

4. **To approve creation of charge on assets of the Company in respect of borrowings**

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

“**RESOLVED THAT** in supersession of the Ordinary Resolution passed under Section 293(1)(a) of the Companies Act, 1956 at the General Meeting of the members of the Company held on October 10, 2000 and pursuant to the provisions of Section 180(1)(a) and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any amendment thereto or re-enactment thereof) consent of the Company be and is hereby accorded to Board of Directors (hereinafter called “the Board” which term shall be deemed to include any Committee thereof, which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution and with the power to delegate such authority to any person or persons) to mortgage and/or charge/hypothecate any of its movable and/or immovable properties, wherever situated, both present and future, on such terms and conditions at such time(s) and in such form and manner, and with such ranking as to priority as the Board in its absolute discretion thinks fit to or in favour of banks, financial institutions or bodies corporates or any other persons (hereinafter referred as “Lenders”), for securing the borrowings/ financial assistance/loans to be availed from any of the Lenders or for securing issuance of any debt instruments by the Company for an amount not exceeding the limit provided under Section 180(1)(c) of the Companies Act, 2013 (i.e. aggregate of paid up share capital and free reserves of the Company) along with interest thereon at respective agreed rates, additional interest, compound interest, liquidated damages, commitment charges, premia on prepayment or redemption, all others costs, charges and expenses thereon and all other monies payable by the Company to such lenders in terms of loan agreements/debenture trust deed or any other documents/agreements entered or to be entered into between the Company and the lenders/trustees in respect of said borrowings/debt instruments and containing such specified terms and conditions and covenants in respect of enforcement of security(ies) as may be stipulated in their behalf and agreed to between the Board of Directors or Committee thereof and the lenders/trustee;

RESOLVED FURTHER THAT the securities to be created by the Company aforesaid may rank prior/ pari passu/subservient with/to the mortgages and/or charges already created or to be created by the company as may be agreed to between the concerned parties;

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to do and perform all such acts, deeds, matters and things as may be considered necessary, desirable or expedient for giving effect to this Resolution.”

BY ORDER OF THE BOARD

AMRUTA AVASARE

Company Secretary

Registered Office:

Wockhardt Towers,
Bandra-Kurla Complex,
Bandra (East), Mumbai - 400 051

Place : Mumbai

Date : August 6, 2014

IMPORTANT COMMUNICATION TO THE SHAREHOLDERS:

Pursuant to SEBI (Delisting of Equity Shares) Regulations, 2009, the equity shares of the Company were voluntarily delisted with effect from March 19, 2012 from Bombay Stock Exchange Limited and National Stock Exchange of India Limited. Hence the equity shares of the Company are not available for trading.

The Acquirer i.e. Khorakiwala Holdings and Investments Private Limited, however voluntarily continues to acquire the shares at ₹ 165/- per share (“exit price”) from remaining shareholders. The shareholders interested in tendering the shares to the Acquirer can contact Acquirer at below address for procedure / clarification:

Khorakiwala Holdings and Investments Pvt. Ltd.

Mr. Vijay Mhatre

Wockhardt Towers, Bandra-Kurla Complex,
Bandra (East), Mumbai - 400 051.

Phone: +91 22 2659 6219 / +91 22 2659 6221

Fax: +91 22 2652 7860

Email: khipl@carol.com

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY/PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND SUCH PROXY/PROXIES NEED NOT BE A MEMBER OF THE COMPANY.**

PROXIES IN ORDER TO BE EFFECTIVE, SHOULD BE DULY COMPLETED, STAMPED AND SIGNED AND MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.

2. An explanatory Statement pursuant to section 102 of the Companies Act, 2013 in respect of Item no. 4 is annexed hereto and forms part of this Notice.
3. The copies of the documents, if any, referred to in the Notice are available for inspection at the registered office of the Company during working days (except Saturdays, Sundays and Public Holidays) between 2.00 P.M. and 4.00 P.M.
4. Members are requested to notify immediately any change in their address to the Depository Participant with whom they maintain the demat account for shares held in electronic mode and to the Company's Registrar and Transfer Agents for shares held in physical mode.

5. Members desirous of obtaining any information concerning the accounts and operations of the Company are requested to send their queries to the Company Secretary atleast seven days before the date of the meeting, so that the information required by the Members can be made available at the meeting.
6. In terms of Sections 205A and 205C of the Companies Act, 1956, the amount of dividend remaining unpaid or unclaimed for a period of seven years from the date of transfer to the unpaid dividend account is required to be transferred to the Investor Education and Protection Fund (IEPF). Shareholders may please note that all unclaimed dividends declared prior to the dividend for the Financial Year 2004-2005 have been transferred to IEPF and no claims shall lie against the Company or the said Fund in respect of the said amount. Members who have not encashed their dividend warrants for the year 2006-2007, 2007-2008, 2008-2009 and 2009-2010 are requested to contact the Company for issue of Demand draft for the same.

It may be noted that unclaimed dividend for the Financial year 2006-07 can be claimed by shareholders by November 2, 2014.

7. The Company's Registrar and Transfer Agents for correspondence are Link Intime India Private Limited, Unit : Carol Info Services Limited, C-13, Pannalal Silk Mills Compound, Bhandup (West), Mumbai - 400 078; Tel No. 022 25946970-78; Fax No. 022 25946969; E-mail : carol@linkintime.co.in
8. Pursuant to the provisions of Section 72 of the Companies Act, 2013, members holding shares in physical form and desirous of making a nomination in respect of their shareholding in the Company are requested to submit details to the Registrar and Transfer Agents of the Company, in the prescribed Form SH-13. Members holding shares in demat form may contact their respective Depository Participants for recording of nomination.
9. Corporate Members intending to send their authorised representatives are requested to send a duly certified copy of the Board Resolution authorizing their representatives to attend and vote at the Annual General Meeting.

BY ORDER OF THE BOARD

AMRUTA AVASARE
Company Secretary

Registered Office:

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Place : Mumbai

Date : August 6, 2014

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 IN RESPECT OF ITEM NO 4 OF THE NOTICE

The members of the Company at their meeting held on October 10, 2000 had approved by way of Ordinary Resolution, under Section 293(1)(a) of the Companies Act, 1956 for creation of mortgage or charge on the movable or immovable properties of the Company for securing amount not exceeding ₹ 8000 million (Rupees Eight Thousand Million)

Section 180(1)(a) of the Companies Act, 2013 which became effective from September 12, 2013 provides that the above power of creation of charge/mortgage can be exercised by the Board only with the consent of the company accorded by way of a Special Resolution. Further, Ministry of Corporate Affairs, vide circular dated March 25, 2014 clarified that the Ordinary Resolutions passed under Section 293(1)(a) of the Companies Act, 1956 will remain valid for a period of one year from the date of notification of Section 180 of the Companies Act, 2013 i.e. upto September 11, 2014.

It is, therefore, necessary to obtain fresh approval from the members by way of Special Resolution under Section 180(1)(a) of the Companies Act, 2013, as set out at Item No 4 of the Notice to enable the Board of Directors to create mortgage or charge on the movable or immovable properties of the Company upto the borrowing limits provided under Section 180(1)(c) of the Companies Act, 2013.

Accordingly, the Board of Directors recommends passing of Special Resolution as set out in the Item No. 4 of the Notice for approval of members of the Company.

None of the Directors and Key Managerial Personnel of the company and their relatives are concerned or interested, financial or otherwise, in the said resolution.

BY ORDER OF THE BOARD

AMRUTA AVASARE
Company Secretary

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Place : Mumbai

Date : August 6, 2014