

## NOTICE

Notice is hereby given that the Forty-Second Annual General Meeting ('AGM') of the Members of **CAROL INFO SERVICES LIMITED** will be held on **Thursday, 29<sup>th</sup> September, 2022** at 2:30 p.m. (IST) through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the following businesses:

### ORDINARY BUSINESS

1. To receive, consider and adopt:
  - a. the Audited Financial Statement of the Company for the financial year ended 31<sup>st</sup> March, 2022 together with the Reports of the Board of Directors and Auditors thereon; and
  - b. the Audited Consolidated Financial Statement of the Company for the financial year ended 31<sup>st</sup> March, 2022 and the Report of Auditors thereon.
2. To appoint a Director in place of Mr. Stephen D'Souza (DIN: 00045812), who retires by rotation and being eligible, offers himself for re-appointment.

### SPECIAL BUSINESS

3. Appointment of Mr. Stephen D'Souza (DIN:00045812) as Managing Director of the Company to consider and if thought fit, to pass with or without modification(s), the following Resolution(s) as Ordinary Resolution(s):

**"RESOLVED THAT** in accordance with the provisions of Section 196, 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013 ('Act') and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 read with Schedule V of the Act (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and subject to other requisite approvals, if any, consent of the members be and is hereby accorded to appoint Mr. Stephen D'Souza (DIN: 00045812) as the Managing Director of the Company for a period of five years with effect from 17<sup>th</sup> June, 2022, at a remuneration not exceeding ₹ 2,50,000 per annum and on the terms and conditions set out in the Explanatory Statement annexed to the Notice convening this meeting, with liberty to the Board of Directors of the Company (hereinafter referred to as "the Board" (which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution) to alter and vary terms and conditions of the said appointment in such manner as may be agreed to between the Board and Mr. D'Souza."

**RESOLVED FURTHER THAT** Mr. Stephen D'souza shall be entitled to the above remuneration as minimum remuneration even if in any financial year during the currency of tenure, the Company has no profits or its profits are inadequate.

**RESOLVED FURTHER THAT** any of the Directors of the Company or Company Secretary be and are hereby severally authorized to do all such acts and take all such steps as may be deemed necessary, proper or expedient to give effect to this resolution."

**By Order of the Board of Directors**

**Akhtar Shamsi**  
Chairman  
DIN: 00045731

Place: Mumbai  
Date: 30<sup>th</sup> August, 2022

### IMPORTANT NOTES:

1. In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its General Circular nos. 14/2020 and 17/2020 dated 8<sup>th</sup> April, 2020 and 13<sup>th</sup> April, 2020 respectively, in relation to "Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 and the rules made thereunder on account of the threat posed by COVID-19" and General Circular no. 20/2020 dated 5<sup>th</sup> May, 2020 read with General Circular nos. 02/2021 dated 13<sup>th</sup> January, 2021, 21/2021 dated 14<sup>th</sup> December, 2021, 02/2022 dated 5<sup>th</sup> May, 2022 respectively in relation to "Clarification on holding of Annual General Meeting (AGM) through Video Conferencing (VC) or other Audio Visual Means (OAVM)", (collectively referred to as "MCA Circulars") permitted holding of the Annual General Meeting through VC/OAVM, without the physical presence of the Members at a common venue. In compliance with the MCA Circulars, the 42<sup>nd</sup> Annual General Meeting of the Company (hereinafter referred to as 'AGM') has been convened to be held through VC/OAVM. The AGM shall be deemed to be held at the Registered Office of the Company at Wockhardt Towers, Bandra Kurla Complex, Bandra (East), Mumbai 400 051.

# Carol Info Services Limited

2. Participation of members through VC will be reckoned for the purpose of quorum for the AGM as per Section 103 of the Companies Act, 2013 ("the Act").
3. The Explanatory Statement pursuant to Section 102 of the Act in respect of item no. 3 is annexed hereto and forms part of this Notice.
4. In compliance with the provisions of Section 101, 108 and 136 of the Act read with relevant rules made thereunder and the aforesaid MCA Circulars, Notice of the AGM along with the Annual Report 2021-22 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members holding shares in (Physical/Demat) who have not registered their email address with the Company can get the same registered temporarily for the purpose of the ensuing AGM by writing to us on [investorrelations@carolinfoservices.com](mailto:investorrelations@carolinfoservices.com) for registering their e-mail addresses with the details such as Name, DPID, Client ID, PAN copy, mobile number and e-mail id to be able to receive the Notice of the AGM and Annual Report along with voting instructions.
5. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, will be available electronically for inspection by the members. All documents referred to in the Notice and Explanatory Statement will also be available for electronic inspection without any fee by the members from the date of circulation of this Notice up to the date of AGM, i.e. Thursday, 29<sup>th</sup> September, 2022. Members seeking to inspect such documents can send an email to [investorrelations@carolinfoservices.com](mailto:investorrelations@carolinfoservices.com).
6. PURSUANT TO THE PROVISIONS OF THE ACT, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS/HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. SINCE THIS AGM IS BEING HELD PURSUANT TO THE MCA CIRCULARS THROUGH VC / OAVM, PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH. ACCORDINGLY, THE FACILITY FOR APPOINTMENT OF PROXIES BY THE MEMBERS WILL NOT BE AVAILABLE FOR THE AGM.
7. Institutional individuals/HUF, Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to Mr. Virendra G. Bhatt, Practicing Company Secretary (ACS No. 1157, CP No. 124), the Scrutinizer by email through its registered email address to [bhattvirendra1945@yahoo.co.in](mailto:bhattvirendra1945@yahoo.co.in) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
8. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
9. Members holding shares:
  - a) in electronic (demat) form are advised to inform the particulars of their bank account, change of address and e-mail ID to their respective DP only. The Company or its RTA i.e. Link Intime India Private Limited cannot act on any request received directly from the members holding shares in demat mode for changes in any bank mandates or other particulars etc., and such instructions are required to be given directly by the members to their DP.
  - b) in physical form are advised to inform the particulars of their bank account, change of address and e-mail ID to RTA in prescribed Form.
10. Pursuant to the provisions of Section 72 of the Act, 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 RTA of the Company in the prescribed Form SH-13. Members holding shares in demat form may contact their respective DP for recording of nomination.
11. NRI Members are requested to:
  - a) change their residential status on return to India permanently.
  - b) furnish particulars of bank account(s) maintained in India with complete name, branch, account type, IFSC code, MICR code, account number and address of the bank with PIN Code no., if not furnished earlier.
12. Members seeking any information with regard to the accounts or any matter to be placed at the AGM, may write to the Company through email on [investorrelations@carolinfoservices.com](mailto:investorrelations@carolinfoservices.com). The same will be replied by the Company suitably.
13. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker shareholder by sending their request/ questions in advance from their registered email address mentioning their name, DP ID and Client ID/folio number, PAN, mobile number at [investorrelations@carolinfoservices.com](mailto:investorrelations@carolinfoservices.com) from Monday, 19<sup>th</sup> September, 2022 (9.00 A.M. IST) to Saturday, 24<sup>th</sup> September, 2022 (5.30 P.M. IST). Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM on first in-first out basis. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

14. Facility of joining AGM through VC/OVAM shall be available for 1000 members on first come first served basis. However, the participation of members holding 2% or more shares, promoters and institutional investors, directors, key managerial personnel, chairpersons of Audit Committee, Stakeholders Relationship Committee, Nomination and Remuneration Committee and Auditors are not restricted on first come first serve basis.
15. Members may join the AGM through VC/OAVM Facility by following the procedure as mentioned below which shall be kept open for the Members from 2.15 p.m. IST i.e. 15 minutes before the time scheduled to start the 42<sup>nd</sup> AGM and the Company may close the window for joining the VC/OAVM Facility 15 minutes after the scheduled time to start the 42<sup>nd</sup> AGM.
16. Members, whether holding shares in electronic or physical mode, are requested to quote their DP ID & Client ID or Folio No. for all correspondences with the Company/RTA.
17. To support the 'Green Initiative', Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with Company's Registrars and Transfer Agents, Link Intime India Private Limited in case the shares are held by them in physical form for receiving all the communications including Annual Reports, Notices etc. electronically.
18. Members holding shares under different Folio nos. in the same names are requested to apply for consolidation of Folios and send relevant Share Certificates to the Company's RTA for doing the needful.
19. Pursuant to the provisions of Section 124(6) of the Act read with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ('IEPF Rules, 2016') which came into effect from 7<sup>th</sup> September, 2016 and Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Amendment Rules, 2017 ('IEPF Amendment Rules, 2017') which came into effect from 28<sup>th</sup> February, 2017 stipulates that if shares on which dividend has not been paid or claimed for seven consecutive years or more, then such shares are to be transferred to Investor Education and Protection Fund ('IEPF'), a fund constituted under provisions of the Act.  
  
The unclaimed dividend for the Financial Year 2008-09 and 2009-10 have already been transferred to IEPF as required under Section 124(5) of the Act read with IEPF Rules, 2016.
20. In accordance with Section 124 (6) of the Act read with Rule 6 of Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (as amended from time to time), if a member does not claim the dividend amount for a consecutive period of seven years or more, then the shares held by him/her shall be transferred to the DEMAT Account of IEPF Authority. The unclaimed or unpaid dividend which have already been transferred or the shares, if any which were transferred can be claimed back by the Members from IEPF Authority by following the procedure given on its website i.e. <http://iepf.gov.in/IEPF/refund.html>. Both unclaimed dividend amount and the shares, if any transferred can be claimed from the IEPF Authority by making an online application in the prescribed form "IEPF-5" available on <http://iepf.gov.in/IEPF/refund.html> duly signed along with requisite documents to the Company at the above mentioned address for verification of the claim. The Company Secretary acts as the Nodal Officer for IEPF matters. Please note that no claim shall lie against the Company in respect of unclaimed dividend and shares transferred to IEPF pursuant to the said Rules.
21. M/s Haribhakti & Co. LLP, Chartered Accountants (ICAI Firm Registration No.: 103523W / W100048) were appointed as statutory auditors of the company at the 39<sup>th</sup> Annual General Meeting of the Company held on 26<sup>th</sup> September, 2019 for a term of five years commencing from the conclusion of 39<sup>th</sup> Annual General Meeting till the conclusion of 44<sup>th</sup> Annual General Meeting of the Company on such terms and remuneration as agreed upon between the Audit Committee/Board of Directors and the Auditors.
22. Pursuant to Rule 9A of the Companies (Prospectus and Allotment of Securities) Rules, 2014, which came into effect on 2<sup>nd</sup> October, 2018, every unlisted public company shall issue the securities only in dematerialised form and facilitate dematerialisation of all its existing securities in accordance with provisions of the Depositories Act, 1996 and regulations made thereunder. Pursuant to the said amendment, request(s) for effecting transfer of securities, except in case of transmission or transposition of securities, shall not be processed from 2<sup>nd</sup> October, 2018 unless the securities are held in the dematerialised form with the depositories. Therefore, shareholders are requested to take action to dematerialise the equity shares of the Company, promptly. ISIN of the Company on equity shares is INE198A01014.
23. The Company's Registrar and Transfer Agents for correspondence are :  
**Link Intime India Private Limited,**  
Unit : Carol Info Services Limited,  
C-101, 247 Park, Lal Bahadur Shastri Marg,  
Vikhroli (West), Mumbai – 400 083  
Tel No . 022 4918 6270; Fax No. 022 4918 6060  
E-mail : [carol@linkintime.co.in](mailto:carol@linkintime.co.in)

# Carol Info Services Limited

## 24. Voting through electronic means

In compliance with the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by National Securities Depository Limited ('NSDL') on all the resolutions set forth in this Notice. The instructions for e-voting are given herein below.

Mr. Virendra G. Bhatt, Practicing Company Secretary (ACS No. 1157, CP No. 124) failing which Ms. Indrabala Javeri, Practicing Company Secretary (ACS No. 2209, CP No. 7245) has been appointed as Scrutinizers to scrutinize the remote e-voting process and voting at the venue of AGM in a fair and transparent manner.

The remote e-voting period begins on **Monday, 26<sup>th</sup> September, 2022 at 9.00 a.m. (IST)** and ends on **Wednesday, 28<sup>th</sup> September, 2022 at 5.00 p.m. (IST)**. The e-voting module shall be disabled by NSDL for voting thereafter.

The members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of **Thursday, 22<sup>nd</sup> September, 2022** may cast their vote through

e-voting or voting at the AGM. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Thursday, 22<sup>nd</sup> September, 2022.

Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes member of the Company after the notice is send through e-mail and holding shares as of the cut-off date i.e. **Thursday, 22<sup>nd</sup> September, 2022**, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or Issuer/RTA. However, if you are already registered with NSDL for remote e-voting, then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" or "Physical User Reset Password" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no. 1800 1020 990 and 1800 22 44 30. In case of Individual Shareholders holding securities in demat mode who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date may follow steps mentioned in the Notice of the AGM under "Access to NSDL e-Voting system".

A person who is not a Member as on the cut-off date should treat this Notice for information purposes only.

**THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-**

The remote e-voting period begins on **Monday, 26<sup>th</sup> September, 2022 at 9.00 a.m. (IST)** and ends on **Wednesday, 28<sup>th</sup> September, 2022 at 5.00 p.m. (IST)** The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. **Thursday, 22<sup>nd</sup> September, 2022**, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being **Thursday, 22<sup>nd</sup> September, 2022**.





The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

**Step 1: Access to NSDL e-Voting system**

**A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**

In line with SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders of the Company holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

| Type of shareholders                                                | Login Method                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
|---------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Individual Shareholders holding securities in demat mode with NSDL. | <ol style="list-style-type: none"> <li>Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “<b>Beneficial Owner</b>” icon under “<b>Login</b>” which is available under ‘<b>IDeAS</b>’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “<b>Access to e-Voting</b>” under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select “<b>Register Online for IDeAS Portal</b>” or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>Shareholders/Members can also download NSDL Mobile App “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol> <p><b>NSDL Mobile App is available on</b></p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;">   </div> |
| Individual Shareholders holding securities in demat mode with CDSL  | <ol style="list-style-type: none"> <li>Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</li> <li>After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of <b>e-Voting service provider i.e. NSDL</b>. Click on <b>NSDL</b> to cast your vote.</li> <li>If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. <b>NSDL</b> where the e-Voting is in progress.</li> </ol>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |

# Carol Info Services Limited

| Type of shareholders                                                                                   | Login Method                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
|--------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Individual Shareholders (holding securities in demat mode) login through their depository participants | You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. |

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

## **Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

| Login type                                                         | Helpdesk details                                                                                                                                                                                                                |
|--------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Individual Shareholders holding securities in demat mode with NSDL | Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30              |
| Individual Shareholders holding securities in demat mode with CDSL | Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022- 23058738 or 022-23058542-43 |

### **B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

#### **How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen. *Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*
4. Your User ID details are given below :

| Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical | Your User ID is:                                                                                                                                                               |
|----------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| a) For Members who hold shares in demat account with NSDL.     | 8 Character DP ID followed by 8 Digit Client ID<br>For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.                        |
| b) For Members who hold shares in demat account with CDSL.     | 16 Digit Beneficiary ID<br>For example if your Beneficiary ID is 12***** then your user ID is 12*****.                                                                         |
| c) For Members holding shares in Physical Form.                | EVEN Number of Carol Info Services Ltd. i.e 121632 followed by Folio Number registered with the company.<br>For example if folio number is 001*** then user ID is 121632001*** |

5. Password details for shareholders other than Individual shareholders are given below:
  - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
  - c) How to retrieve your 'initial password'?
    - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
    - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the “ Initial password” or have forgotten your password:
  - a) Click on “**Forgot User Details/Password?**” (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) “**Physical User Reset Password?**” (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

## Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

### **How to cast your vote electronically and join General Meeting on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of company i.e 121632 for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join General Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

### **General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [bhattivirendra1945@yahoo.co.in](mailto:bhattivirendra1945@yahoo.co.in) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “**Forgot User Details/Password?**” or “Physical User **Reset Password?**” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

### **Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to [investorrelations@carolinfoservices.com](mailto:investorrelations@carolinfoservices.com).
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to [investorrelations@carolinfoservices.com](mailto:investorrelations@carolinfoservices.com). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.
3. Alternatively shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

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## INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM link" placed under "**Join General meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company i.e 121632 will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

## THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.

2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
  3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
  4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.
25. The Scrutinizer's decision on the validity of the e-voting shall be final and binding.
  26. The Scrutinizer, after scrutinising the votes cast through e-voting, not later than 48 hours from the conclusion of the AGM, make a scrutinizer's report and submit the same to the Chairman or any Director authorised by the Board or Company Secretary who shall countersign the same.
  27. The results on resolutions shall be declared on or after the AGM of the Company and the resolutions will be deemed to be passed on the AGM date subject to receipt of requisite number of votes in favour of the resolutions.
  28. The results declared along with Scrutinizer's Report shall be placed on the website of the Company [www.carolinfoservices.com](http://www.carolinfoservices.com) and on the website of NSDL <https://www.evoting.nsdl.com>.



## **EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

### **Item No. 3: Appointment of Mr. Stephen D'souza as the Managing Director of the Company**

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company at its meeting held on 17<sup>th</sup> June 2022, had appointed Mr. Stephen D'Souza as Managing Director ("MD") of the Company for a period of five years i.e. upto 16<sup>th</sup> June, 2027, subject to the approval of shareholders of the Company, at a maximum remuneration not exceeding ₹ 2,50,000 per annum. Mr. D'Souza was also appointed as Chief Financial Officer (CFO) of the Company in the same Board Meeting.

Mr. Stephen D'Souza (DIN: 00045812), aged 64 years, is a graduate in Commerce by qualification. He has over 39 years of rich and varied experience in the fields of Accounts and Finance.

The material terms of the appointment of Mr. D'Souza as Managing Director are as follows:

**Term:** 17<sup>th</sup> June 2022 to 16<sup>th</sup> June 2027

**Annual Salary:** ₹ 2,50,000 per annum (Rupees Two Lakhs and Fifty Thousand only).

Notwithstanding anything to the contrary herein contained, where in any financial year during the currency of the tenure of Mr. D'Souza, the Company has no profits or its profits are inadequate, the Company will pay remuneration, by way of Salary as specified above, subject to further approvals as may be required under Schedule V of the Act, or any modification(s) thereto.

**Nature of Duties :** The MD shall devote his whole time and attention to the business of the Company and carry out such duties as may be entrusted to him by the Board from time to time and separately communicated to him and such powers as may be assigned to him, subject to superintendence, control and directions of the Board in connection with and in the best interests of the business of the Company and the business of any one or more of its associated companies and/or subsidiaries, including performing duties as assigned by the Board from time to time.

### **Other Terms & Conditions:**

- i) The terms and conditions of the appointment of the MD may be altered and varied from time to time by the Board/its committee as it may, in its discretion, deem fit, irrespective of the limits stipulated under Schedule V to the Act, or any amendments made hereinafter in this regard in such manner as may be agreed between the Board/its committee and Mr. D'Souza, subject to such approvals as may be required.
- ii) Either party may terminate this agreement by giving to the other party 1 months' notice of such termination or by surrendering 1 months' remuneration in lieu thereof.
- iii) The employment of the MD may be terminated by the Company without notice or payment in lieu of Notice:
  - a. If the MD is found guilty of any gross negligence, default or misconduct in connection with or affecting the business of the Company or any subsidiary or associated company to which he is required to render services; or
  - b. In the event of any serious repeated or continuing breach (after prior warning) or non-observance by the MD of any of the stipulations contained in the agreement to be executed between the Company and the MD; or
  - c. In the event the Board of Directors expresses its loss of confidence in the MD.
  - d. In the event the MD is not in a position to discharge his official duties due to any physical or mental incapacity, the Board of Directors shall be entitled to terminate his contract on such terms as the Board of Directors may consider appropriate in the circumstances.
- iv) Upon the termination by whatever means of the MD's employment:
  - a. he shall immediately cease to hold offices held by him in subsidiaries and associate companies without claim for compensation for loss of office; and return vacant possession of the Company's premises occupied by him and/or his family;
  - b. he shall not without the consent of the Company at any time thereafter represent himself as connected with the Company or any of the subsidiaries and associate companies.
- v) All Personnel Policies of the Company and the related Rules, which are applicable to other employees of the Company, shall also be applicable to the MD, unless specifically provided otherwise.
- vi) If and when the Agreement expires or is terminated for any reason whatsoever, Mr. Stephen D'Souza ceases to be the Managing Director, he shall also cease to be a Director. If at any time, Mr. Stephen D'Souza ceases to be a Director of the Company for any reason whatsoever, he shall cease to be the Managing Director, and the Agreement shall forthwith terminate.

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Mr. Stephen D'Souza satisfies all the conditions set out in Part-I of Schedule V to the Act as also conditions set out under sub-section (3) of Section 196 of the Act.

Pursuant to the provisions of Sections 196, 197, 198, 203 and any other applicable provisions, if any, of the Act and the Rules framed thereunder read with Schedule V to the Act, the appointment and remuneration of Managing Director requires approval of the members of the Company.

The above may be treated as a written memorandum setting out the terms of appointment of Mr. Stephen D'Souza under Section 190 of the Act.

Mr. Stephen D'Souza is the member of Corporate Social Responsibility (CSR) Committee, Stakeholders Relationship Committee of the Company and Nomination and Remuneration Committee.

As on the date of Notice, Mr. D'Souza holds 250 equity shares as a joint holder along with his relatives in the Company.

He is not related to any Director or Key Managerial Personnel of the Company. None of the Directors, Key Managerial Personnel of the Company or their relatives are deemed to be interested or concerned in the said resolution except Mr. Stephen D'Souza.

The Board of Directors recommends the resolution stated in the item no. 3 for the approval of the members of the Company by way of an Ordinary Resolution.

Save and except Mr. Stephen D'Souza and his relatives, none of the Directors and Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution.