

POSTAL BALLOT NOTICE

(Pursuant to Section 110 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014)

Dear Shareholder(s),

Notice is hereby given that pursuant to Section 110 of the Companies Act, 2013 (“**Act**”), read with Companies (Management and Administration) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force) (“**the Rules**”), the Resolution as set out in this Notice is proposed to be passed by the shareholders of Carol Info Services Limited (“**Company**”/ “**Carol**”) by way of Postal Ballot / E-voting.

The proposed Resolution, as set out below, along with the Explanatory Statement setting out the material facts and reasons thereof are appended hereto along with the Postal Ballot Form for your consideration.

Mr. Virendra Bhatt, Practicing Company Secretary, has been appointed as the Scrutinizer for conducting Postal Ballot process and e-voting process thereto in a fair and transparent manner.

Please read carefully the instructions printed on the back of the Postal Ballot Form and return the form duly completed in all respects in the attached self-addressed postage prepaid envelope so as to reach the Scrutinizer by **Sunday, 17th January, 2016 at 5.00 P.M.** Please note that any Postal Ballot form(s) received after the said date and time will be treated as if no reply has been received from the Member.

E-voting

In accordance with the provisions of Section 110 of the Companies Act, 2013 read with the Rules, in addition to voting through physical Postal Ballot Form, the e-voting facility is also provided to all the shareholders, which would enable them to cast their votes electronically. The Company has engaged Central Depository Services (India)Limited (CDSL) for providing the e-voting facility through its platform.

The process and manner for e-voting is detailed in the Notice. In case a Member votes through e-voting facility, he/she is not required to send the physical Postal Ballot Form. In case a Member votes through e-voting facility as well as sends his/her/its vote through physical vote, the vote cast through e-voting shall be considered and the voting through physical Postal Ballot shall not be considered by the Scrutinizer.

The e-voting will commence on **Saturday, 19th December, 2015 at 9.00 A.M and will end on Sunday, 17th January, 2016 at 5.00 P.M.**

After completion of scrutiny, the Scrutinizer will submit his report to the Chairman. The result of the Postal Ballot shall be declared by the Chairman on Tuesday, 19th January, 2016 at the Registered Office of the Company and will be displayed on website of the Company www.carolinfoservices.com and on CDSL's website viz. www.cdslindia.com. The resolution will be taken as passed effectively on the date of declaration of result, if approved with requisite majority.

RESOLUTION PUT THROUGH POSTAL BALLOT

To give loans and/or to give guarantee and/or to provide security and/or to make investment upto Rs. 2,000 Crore

To consider and, if thought fit, to give assent/dissent, to the following resolution as a Special Resolution :

“**RESOLVED THAT** pursuant to the provisions of Section 186 of the Companies Act, 2013 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification or re-inactment thereof for the time being in force) and subject to such approvals, consents, sanctions and permissions, as may be necessary and the Articles of Association of the Company, consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall include any Committee constituted by the Board or any person(s) authorized by the Board to exercise the powers conferred on the Board by this Resolution), to give loans or any other form of debt to any person or to other body corporate and / or to give any guarantee and/or to provide security in connection with a loan to any person or other body corporate(s) and / or to acquire by way of subscription, purchase or otherwise, the

securities of any other body Corporate(s) upto an aggregate amount not exceeding Rs. 2,000 Crore (Rupees Two Thousand Crore Only) notwithstanding that the aggregate of the loans or guarantees or securities so far given or to be given and / or securities so far acquired or to be acquired by the Company may collectively exceed the limits as prescribed under Section 186 of the Companies Act, 2013;

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company be and is hereby authorised to take from time to time all decisions and such steps as may be necessary for giving loans, guarantees or providing securities or for making such investments and for varying the same either in full or part and to execute such documents, deeds, writings, papers and/or agreements as may be required and to do all such acts, deeds, matters and things, as it may in its absolute discretion, deem fit, necessary or appropriate.”

Registered Office:
Wockhardt Towers,
Bandra - Kurla Complex,
Bandra (East),
Mumbai – 400 051

**By Order of the Board
For Carol Info Services Limited**

**Amruta Avasare
Company Secretary**

Place: Mumbai
Date: 10th December, 2015

Notes:

1. The relevant documents, if any, referred to in accompanying Notice and explanatory statement will be open for inspection by the members at the Registered Office of the Company during working days (except Saturday, Sunday and Public holidays) between 2.00 P.M and 4.00 P.M.
2. The Notice and Postal Ballot Form is being sent to all the Members, whose names appear in the Register of Members/ List of Beneficial Owners as on close of business hours on Friday, 11th December, 2015. The postal ballot notice along with Form is being sent by email to those members who have registered their Email Ids with Depository Participants / Registrar & Transfer Agent for receipt of documents in electronic form. For members whose email ids are not registered, physical copies of the Postal Ballot Notice along with Postal Ballot Form and postage prepaid self addressed business reply envelope are being sent by permitted mode.
3. The Shareholders who do not receive the postal ballot form may write to the Company's Registrar & Transfer Agent viz Link Intime India Private Limited (Unit Carol Info Services Limited), Pannalal Silk Mills Compound, L.B.S.Marg, Bhandup (West), Mumbai 400078 for duplicate form. The postal Ballot Form may also be downloaded from website of the Company www.carolinfoservices.com.
4. In case of any queries, shareholders may contact the Company's Registrar Viz Link Intime India Private Limited at 022 – 25966970-78 Email: carol@linkintime.co.in
5. Please read the voting instructions carefully as printed on the back of the Postal Ballot Form before exercising vote.

PROCEDURE AND INSTRUCTIONS FOR E-VOTING

The procedure and instructions for e-voting are as follows:

- (i) The voting period begins on **Saturday, 19th December, 2015 at 9.00 A.M. and will end on Sunday, 17th January, 2016 at 5.00 P.M.** During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e 11th December, 2015, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.

- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user, follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both Demat Shareholders as well as Physical Shareholders) Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number, which is printed on Postal Ballot Form indicated in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio.
Dividend Bank Details or Date of Birth (DOB)	Enter the Dividend Bank details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v)

- (viii) After entering these details appropriately, click on “SUBMIT” tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolution of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in the physical form, the details can be used only for e-voting on the resolution contained in this Notice.
- (xi) Click on the EVSN of **Carol Info Services Limited** on which you choose to vote.
- (xii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the “RESOLUTION FILE LINK” if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xvii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Note for Non – Individual Shareholders and Custodians**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xii) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

Explanatory Statement Pursuant to Section 102 of the Companies Act, 2013

As per the provisions of Section 186 of the Companies Act, 2013, the Board of Directors of a Company can give any loan, make investment or give guarantee or provide any security beyond the prescribed ceiling of i) Sixty per cent of the aggregate of the paid-up capital and free reserves and securities premium account or ii) Hundred per cent of its free reserves and securities premium account, whichever is more, if Special Resolution is passed by the members of the Company.

Pursuant to the provisions of Section 186 of the Companies Act, 2013 and as a measure of achieving greater financial flexibility & to enable optimal financing structure, this enabling permission is sought to authorize the Board to make investments and/or to give loans and/or to give any guarantee and/or provide security, in connection with a loan made to any other person or body corporate upto Rs. 2,000 Crore (Rupees Two Thousand Crore Only).

The investment(s), loan(s), guarantee(s) and securities, as the case may be, will be made in accordance with the applicable provisions of the Companies Act, 2013 and the relevant rules made thereunder.

The Board accordingly recommends the Special Resolution as set out in the Notice as a Special Resolution, for approval of the Members.

None of the Directors or Key Managerial Personnel or their relatives are in any way concerned or interested, financially or otherwise, in the above resolution.

Registered Office:
Wockhardt Towers,
Bandra - Kurla Complex,
Bandra (East),
Mumbai – 400 051

**By Order of the Board
For Carol Info Services Limited**

**Amruta Avasare
Company Secretary**

Place: Mumbai
Date: 10th December, 2015

Encl :
1) Postal Ballot Form
2) Business Reply Envelope