



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

**MINUTES OF ANNOUNCEMENT OF RESULT OF POSTAL BALLOT OF
CAROL INFO SERVICES LIMITED ON TUESDAY, JANUARY 19, 2016
AT WOCKHARDT TOWERS, BANDRA-KURLA COMPLEX, BANDRA
(EAST), MUMBAI 400051 AT 2.00 P.M.**

**PASSING OF RESOLUTIONS THROUGH POSTAL BALLOT PURSUANT TO SECTION
110 OF THE COMPANIES ACT, 2013 READ WITH COMPANIES (MANAGEMENT
AND ADMINISTRATION) RULES, 2014**

- 1) At the Board Meeting held on December 10, 2015, the Board of Directors of the Company approved Postal Ballot Notice, Postal Ballot Form and calendar of events for passing the following special resolution through postal ballot (including e-voting):-
 - ✓ To give loans or to give guarantee or to provide security or to make investment upto Rs. 2,000 Crore
- 2) At the same meeting, the Board also appointed Mr. Virendra Bhatt, Practising Company Secretary as Scrutinizer to conduct the entire Postal Ballot in fair and transparent manner.
- 3) The postal Ballot Notice along with Postal Ballot Form was sent on December 18, 2015 through electronic means / e-mail to all the members whose e-mail addresses are registered with the Company or Depository Participants and through Speed Post along with the self-addressed Business Reply envelope to the members who have not registered their e-mail address, as on cut-off date December 11, 2015. The said dispatch was completed on December 18, 2015.
- 4) Voting rights were to be reckoned on the paid up value of the shares registered in the name of the members on December 11, 2015.
- 5) In Compliance with the provisions of Section 110 of the Companies Act read with Rules, the e-voting facility was provided to all the members which enabled them to cast their votes electronically. The Company engaged services of Central Depository Services (India) Limited (CDSL) for providing the e-voting facility through its platform.

- 6) By Newspaper advertisement published in Business Standard on December 19, 2015 and in Maharashtra Times on December 20, 2015, members were informed about the completion of dispatch of Postal Ballot forms, voting period and other matters prescribed under rule 22 of Companies (Management and Administration) rules, 2014. The postal ballot notice was also placed on website of the Company www.carolinfoservices.com.
- 7) The Voting period (both physical and e-voting) commenced at 9.00 a.m on December 19, 2015 and ended at 5.00 p.m on January 17, 2016. As stated in the Notice of Postal Ballot, no voting was allowed beyond the said date and time.
- 8) The Scrutinizer downloaded the data of e-voting after the E-voting module was disabled by CDSL on January 17, 2016 at 5.00 p.m. and postal ballot forms received till 5.00 p.m on January 17, 2016 were considered by Scrutinizer for scrutiny.
- 9) After the proper scrutiny, the Scrutinizer submitted his report to the Chairman on January 19, 2016 and based on the Scrutinizer's report, the Chairman announced the results of the Postal ballot as under:

SPECIAL RESOLUTION:

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

“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 rules made thereunder (including any statutory modification 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.”

TOTAL VALID VOTES-

	PHYSICAL		EVOTING		GRAND TOTAL	
	TOTAL NO. OF SHAREHOLDERS	TOTAL VOTING RIGHTS	TOTAL NO. OF SHAREHOLDERS	TOTAL VOTING RIGHTS	TOTAL NO. OF SHAREHOLDERS	TOTAL VOTING RIGHTS
TOTAL NO. OF VOTES	92	16519	15	34025288	107	34041807
INVALID/NOT VOTED	23	2750	0	0	23	2750
TOTAL VALID VOTES	69	13769	15	34025288	84	34039057

Details of Valid Ballots	No. of Ballots & E-Votes	No. of Votes Cast	Percentage (%) voted
Assent	71	34034427	99.99%
Dissent	13	4630	0.01%
Total	84	34039057	100%

Dr. G. B. Parulkar, Chairman confirmed and announced that for the aforesaid resolution, votes cast in favour were 34034427 (representing 99.99% of the total votes cast) and Dissent were 4630 (representing 0.01% of the total votes cast) and the votes cast in favour are more than the votes cast against the resolution and hence the above special resolution has been passed with the requisite majority on January 19, 2016.

Sd/-

Date : January 19, 2016

CHAIRMAN