



Carol Info Services Limited

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NOTICE OF POSTAL BALLOT

Dear Members,

Notice is hereby given that pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014, the Company is seeking the consent of its members in respect of the Special Business proposed to be passed through Postal Ballot, more specifically provided in the appended Resolution.

SPECIAL BUSINESS

1. Appointment of Dr. G. B. Parulkar as Managing Director of the Company

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions of the Companies Act, 2013 ('Act') and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 read with Schedule V to the Act (including any amendments thereto or re-enactment thereof for the time being in force), approval of the shareholders be and is hereby accorded to the appointment of Dr. G. B. Parulkar (DIN: 00015668) as Managing Director of the Company for a period of three years commencing from the date of passing of resolution by requisite majority by shareholders through Postal Ballot at remuneration of ₹ 3,00,000 per annum with liberty to the Board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said appointment and / or remuneration, as it may deem fit, subject to the limits as specified under the Act;

RESOLVED FURTHER THAT if in any financial year during the currency of tenure of Dr. G. B. Parulkar, the Company has no profits or its profits are inadequate, Dr. G. B. Parulkar shall be entitled to minimum remuneration by way of fixed salary, perquisites and allowances, if any, not exceeding the ceiling limits specified under Section II of Part II of Schedule V to the Act and in addition thereto, Dr. Parulkar shall also be eligible to the perquisites and allowances, if any, not exceeding the limits as specified under Section IV of Part II of Schedule V to the Act;

RESOLVED FURTHER THAT the term of office of Dr. G. B. Parulkar as Managing Director of the Company shall not be subject to retirement by rotation;

RESOLVED FURTHER THAT the Board of Directors and Company Secretary of the Company be and is hereby 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

Nikhil Malpani
Company Secretary
ACS 20869

Place: Mumbai

Date: 5th January, 2017

IMPORTANT NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ('Act') is annexed hereunder and forms part of the Notice.
2. The Notice is being sent to all the members whose names appear in the Register of Members / Beneficiary Position maintained by the Depositories as on Friday, 3rd February, 2017.
3. Voting rights shall be reckoned on the paid-up value of equity shares registered in the name of the members as on Friday, 3rd February, 2017.
4. Members who have registered their email addresses for receipt of documents in electronic mode under the Green Initiative of Ministry of Corporate Affairs, have been sent Notice of Postal Ballot by email; and to others through the permitted mode along with the Postal Ballot Form and postage pre-paid self-addressed envelope.
5. Pursuant to provisions of Secretarial Standard – 2, the details of Director being appointed are provided separately in the Notice.
6. **Voting through electronic means**

In compliance with the provisions of Section 110 of the Act read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, as amended, the Company is pleased to provide its members facility to exercise their right to vote on resolution proposed to be considered through Postal Ballot by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than through physical Postal Ballot Form ('remote e-voting') will be provided by National Securities Depository Limited ('NSDL').

Mr. Virendra Bhatt, Practicing Company Secretary (ACS No. 1157, CP No. 124) failing which Ms. Indrabala Javeri, Practicing Company Secretary (ACS No. 2209, CP No. 7245) have been appointed as Scrutinizers to scrutinize the remote e-voting process and conduct the postal ballot in fair and transparent manner.

Members are requested to note that the business may be transacted through electronic voting system and the Company is providing facility for voting by electronic means. It is hereby clarified that it is not mandatory for a member to vote using remote e-voting facility. A Member may avail of the facility at his/her/its discretion, as per the instructions provided.

Members are requested to cast their vote only through one mode (e-voting or physical Postal Ballot Form). In case members cast their votes through both the modes, the votes cast through e-voting shall prevail and the votes cast through physical Postal Ballot Form shall be considered as invalid.

The voting period begins on **Saturday, 11th February, 2017 at 9.00 a.m.** (IST) and ends on **Sunday, 12th March, 2017 at 5.00 p.m.** (IST). During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 3rd February, 2017 may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter.

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

The process/manner for availing e-voting facility and the instructions for shareholders voting electronically are as under:

- (a) In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participant(s)]:
 - (i) Open e-mail and open PDF file viz. "Carol Info - remote e-Voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that this password is an initial password; **NOTE:** Shareholders already registered with NSDL for e-voting will not receive the PDF file "Carol Info - remote e-Voting.pdf".
 - (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
 - (iii) Click on Shareholder – Login;
 - (iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login;

- (v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential;
 - (vi) Home page of e-Voting opens. Click on e-Voting: Active Voting Cycles;
 - (vii) Select “EVEN” of “Carol Info Services Limited”;
 - (viii) Now you are ready for remote e-Voting as Cast Vote page opens;
 - (ix) Cast your vote by selecting appropriate option and click on “Submit” and also “Confirm” when prompted;
 - (x) Upon confirmation, the message “Vote cast successfully” will be displayed;
 - (xi) Once you have voted on the resolution, you will not be allowed to modify your vote;
 - (xii) 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. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to bhattivrendra1945@yahoo.co.in with a copy marked to evoting@nsdl.co.in
- (b) In case a Member receives physical copy of Postal Ballot Form [for members whose email IDs are not registered with the Company/Depository Participant(s) or requesting physical copy]:
- (i) Initial password is provided as below/at the bottom of the Postal Ballot Form.

EVEN (Electronic Voting Event Number)	USER ID	PASSWORD/PIN

- (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.

In case of any queries/grievances relating to e-voting, Members may refer Frequently Asked Questions ('FAQs') for Members and e-voting user manual for Members available at the Downloads section of website www.evoting.nsdl.com or contact Mr. Rajiv Ranjan, Assistant Manager, NSDL at the designated email Ids: evoting@nsdl.co.in or RajivR@nsdl.co.in or call on toll free no.: 1800-222-990.

If you are already registered with NSDL for e-voting, then you can use your existing user ID and password for casting your vote;

In case shareholders are holding shares in demat mode, USER-ID is the combination of (DP ID+Client ID).

In case shareholders are holding shares in physical mode, USER-ID is the combination of (Even No+Folio No).

Shareholders who forgot the User Details/Password can use “Forgot User Details/Password” or “Physical User Reset Password” option available on www.evoting.nsdl.com.

You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).

7. Members desiring to exercise vote by physical Postal Ballot are requested to read the instructions printed on the Postal Ballot Form carefully.
8. The Scrutinizer’s decision on the validity of the Postal Ballot and e-voting shall be final and binding.
9. The relevant documents referred to in the accompanying Notice and Explanatory Statement will be open for inspection by the Members at the Registered Office of the Company during working hours (except Saturdays, Sundays and Public Holidays) between 2.00 p.m. to 4.00 p.m.
10. The Scrutinizer will submit his report after the completion of scrutiny of the Postal Ballot Forms including e-voting. The results of the Postal Ballot will be announced at the Registered Office of the Company by the Chairman or any other Director authorised by him on or before **Tuesday, 14th March, 2017 by 5.00 p.m.** The Results declared along with the Scrutinizer’s Report shall be placed on the Company’s website www.carolinfoservices.com and on the website of NSDL.

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

ITEM NO. 1

Pursuant to Section 196(3)(a) read with Schedule V of the Act and other applicable provisions of the Companies Act, 2013 ('Act'), the Nomination and Remuneration Committee and Board of Directors of the Company ('Board'), at its meeting held on 31st December, 2016, subject to the prior approval of shareholders, has recommended appointment of Dr. G. B. Parulkar as Managing Director, for a period of 3 (three) years commencing from the date of passing of resolution by requisite majority by shareholders through Postal Ballot.

Dr. Parulkar, aged 85 years, is an MBBS, MS, FACS and an internationally acclaimed Cardiovascular Surgeon. He completed his graduate medical education in 1955 and postgraduate studies in Surgery from G. S. Medical College and K.E.M. Hospital, affiliated to Mumbai University in 1958, with excellent academic performance.

Dr. Parulkar is rated amongst the greatest medical men in India, who have earned for our country the high eminence that it enjoys in the field of Medicine and Cardiovascular Disease management internationally.

He is on the board of the Company since 26th March, 1990. His earlier term of 5 (five) years as the Managing Director was concluded on 31st December, 2016, since then he is continuing as the Non-Executive Director of the Company.

Looking at Dr. Parulkar's rich experience, knowledge and significant contribution made by him for the Company, the board members wish to continue with him as the Managing Director of the Company.

In the earlier term, the remuneration of Dr. G. B. Parulkar was ₹ 2,00,000 per annum and it is proposed to pay him now ₹ 3,00,000 per annum as remuneration. Any increase in his remuneration will be within the ceiling limits as specified under the Act.

Dr. Parulkar 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 for being eligible for appointment.

The above may be treated as a written memorandum setting out the terms of appointment of Dr. Parulkar under Section 190 of the Act.

During the year under review, five board meetings were held, all of which were attended by him. He also holds directorship in other Companies viz. Wockhardt Hospitals Limited and Khorakiwala Foundation.

Dr. Parulkar is the Chairman of Corporate Social Responsibility Committee and Member of Stakeholders Relationship Committee in the Company. He is also a member of Audit Committee and Nomination and Remuneration Committee of Wockhardt Hospitals Limited.

As on the date of Notice, Dr. Parulkar holds 100 equity shares in the Company.

He is not related to any Director and Key Managerial Personnel of the Company.

Accordingly, consent of the members is sought for passing the Special Resolution as set out in Item No. 1 of the Notice.

Except Dr. Parulkar and his relatives, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the said resolution.

This Statement may be considered as disclosure under Secretarial Standard – 2.

By Order of the Board of Directors

Nikhil Malpani
Company Secretary
ACS 20869

Place: Mumbai

Date: 5th January, 2017

Enclosures:

1. Postal Ballot Form
2. Postage pre-paid self addressed envelope