

Virendra Bhatt

Company Secretary

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Consolidated Scrutinizer's Report

[Pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended]

To,

The Chairman of **Forty-Second (42nd) Annual General Meeting** of the Equity Shareholders of Carol Info Services Limited held on Thursday, 29th September, 2022 at 2:30 p.m. IST through Video Conferencing ("VC") /Other Audio Visual Means ("OAVM")

Dear Sir/Madam,

1. I, Virendra G. Bhatt, Practicing Company Secretary, have been appointed as Scrutinizer by the Board of Directors of Carol Info Services Limited ("**the Company**") for the purpose of scrutinizing the process of voting through electronic means ("**e-voting**") on the resolutions contained in the Notice dated 30th August, 2022 ("**Notice**") issued in accordance with General Circular No.: 14/2020 dated 08th April, 2020, Circular No.: 17/2020 dated 13th April, 2020, Circular No.: 20/2020 dated 05th May, 2020, Circular No.: 02/2021 dated 13th January, 2021, Circular No.: 21/2021 dated 14th December, 2021 and Circular No.: 2/2022 dated 05th May, 2022 issued by the Ministry of Corporate Affairs ("**MCA**"), Government of India (hereinafter referred to as "**MCA Circulars**"), calling the Forty-Second Annual General Meeting of the Equity Shareholders ("**the Meeting**" / "**AGM**") through VC / OAVM. The AGM was convened on Thursday, 29th September, 2022 at 2:30 p.m. IST through VC / OAVM.
2. The said appointment as the Scrutinizer has been in accordance with the provisions of Section 108 of the Companies Act, 2013 ("**the Act**") read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended ("**the Rules**"). As the Scrutinizer, I had to scrutinize:



- (i) process of e-voting remotely, before the AGM, using an electronic voting system on the dates referred to in the Notice calling the AGM ("**remote e-voting**"); and
- (ii) process of e-voting at the AGM through electronic voting system.

Management's Responsibility

3. The Management of the Company is responsible to ensure compliance with the requirements of (i) the Act and the Rules made thereunder; and (ii) the MCA Circulars; relating to e-voting on the resolutions contained in the Notice calling the AGM. The Management of the Company is also responsible for ensuring a secured framework and robustness of the electronic voting systems.

Scrutinizer's Responsibility

4. My responsibility as a scrutinizer was restricted to scrutinize the e-voting process (i.e. Remote e-voting and e-voting at the AGM) in a fair and transparent manner and to prepare Consolidated Scrutinizer's report of the votes cast "in favour" or "against" the resolutions contained in the Notice, based on the reports generated from the e-voting system provided by National Securities Depository Limited ("**NSDL**"), the Agency authorized under the Rules and engaged by the Company to provide e-voting facility and attendance papers / documents furnished to me electronically by the Company and / or Registrar and Share Transfer Agent ("**RTA**") for my verification.

Cut-off date

5. The Equity Shareholders of the Company as on the "cut-off" date, as set out in the Notice, i.e., Thursday, 22nd September, 2022 were entitled to vote on the resolutions {Item nos. 1 to 3 as set out in the Notice calling the AGM} and their voting rights were in proportion to their shareholding in the paid-up equity share capital of the Company as on the cut-off date.
6. **E-voting at the AGM**
 - i. After the time fixed for closure of the e-voting by the Chairman, the electronic system recording the e-voting ("**e-votes**") was locked by NSDL under my instructions.



- ii. The e-votes cast at the Meeting were unblocked on Thursday, 29th September, 2022 after the conclusion of the AGM.
- iii. The e-votes were reconciled with the records maintained by the Company / RTA and the authorizations lodged with the Company / NSDL.

7. Remote e-voting process

- i. The remote e-voting period remained opened from Monday, 26th September, 2022 (9:00 a.m. IST) to Wednesday, 28th September, 2022 (5:00 p.m. IST).
- ii. The votes cast during the remote e-voting were unblocked, on Thursday, 29th September, 2022 after the conclusion of AGM and were witnessed by two witnesses, Mr. Parbat Chaudhari and Ms. Ruchita Panchal, who are not in the employment of the Company and / or NSDL. They have signed below in confirmation of the same.



Mr. Parbat Chaudhari



Ms. Ruchita Panchal

- iii. Thereafter, the details containing, *inter alia*, the list of Equity Shareholders who voted "in favour" or "against" on each of the resolutions that was put to vote, were generated from the e-voting website of NSDL i.e., <https://www.evoting.nsdl.com/>. Based on the report generated from NSDL and relied upon by me, data regarding the remote e-voting was scrutinized.
8. I submit herewith the Consolidated Scrutinizer's Report on the results of the remote e-voting and e-voting at the AGM, based on the report generated from NSDL and relied upon by me as under:

Ordinary Business:

Item No.: 1 – Ordinary Resolution

To receive, consider and adopt:

- a. the Audited Financial Statement of the Company for the financial year ended 31st 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 31st March, 2022 and the Report of Auditors thereon.

i. Voting **“in favour”** of resolution

Number of Members	Number of valid votes cast by them	% of total number of valid votes cast
53	33971295	99.9785

ii. Voting **“against”** the resolution

Number of Members	Number of valid votes cast by them	% of total number of valid votes cast
07	7306	0.0215

iii. Invalid Votes

Total number of members whose votes were declared invalid	Total number of votes cast by them
0	0

Item No.: 2 - Ordinary Resolution

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.

i. Voting **“in favour”** of resolution

Number of Members	Number of valid votes cast by them	% of total number of valid votes cast
52	33971195	99.9782

ii. Voting **“against”** the resolution

Number of Members	Number of valid votes cast by them	% of total number of valid votes cast
08	7406	0.0218



iii. Invalid Votes

Total number of members whose votes were declared invalid	Total number of votes cast by them
0	0

Special Business:

Item No.: 3 - Ordinary Resolution

Appointment of Mr. Stephen D'Souza (DIN: 00045812) as Managing Director of the Company.

i. Voting "in favour" of resolution

Number of Members	Number of valid votes cast by them	% of total number of valid votes cast
52	33971195	99.9782

ii. Voting "against" the resolution

Number of Members	Number of valid votes cast by them	% of total number of valid votes cast
08	7406	0.0218

iii. Invalid Votes

Total number of members whose votes were declared invalid	Total number of votes cast by them
0	0

9. The electronic data and all other relevant records relating to e-voting are under my safe custody and will be handed over to the Chairman of the Company, for preserving safely after the Chairman considers, approves and signs the minutes of the 42nd AGM.

Restriction on Use

10. This report has been issued at the request of the Company for (i) submission to Stock Exchanges, (ii) placing on website of the Company and (iii) placing on website of Depositories. This report is not to be used for any other purpose or to



be distributed by the Company to any other parties. Accordingly, I do not accept or assume any liability or any duty of care or for any other purpose or to any other party to whom it is shown or into whose hands it may come without my prior consent in writing.

Thanking You,

Yours faithfully,



Virendra G. Bhatt

Practicing Company Secretary

ACS No.: 1157, COP No.: 124

Peer Review Cert. No.: 1439/2021

Date: 29th September, 2022

Place: Mumbai

UDIN: A001157D001082842