

Virendra Bhatt

Company Secretary

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Date: January 19, 2016

The Chairman,
CAROL INFO SERVICES LIMITED
Wockhardt Towers,
Bandra Kurla Complex,
Bandra (East)
Mumbai-400051

Dear Sir,

Re: Report on postal ballot process

I have scrutinized the Postal Ballot [including electronic voting ("E-voting"/ "E-Votes")] Voting Process of CAROL INFO SERVICES LIMITED having its Registered Office at Wockhardt Towers, Bandra Kurla Complex, Bandra (East) Mumbai-400051 with respect to passing of the resolution to give loans or to give guarantee or to provide security or to make investment upto Rs. 2,000 Crore 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.

I was appointed as Scrutinizer at the Board Meeting held on 10th December, 2015 for scrutinizing aforesaid postal ballot process.

I, submit my report as under:

1. The dispatch of the Notice of the Postal Ballot dated December 10, 2015 along with postal ballot form was completed on December 18, 2015 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 were not registered, physical copies of the Postal Ballot Notice along with



Postal Ballot Form and postage prepaid self addressed business reply envelope was sent by permitted mode. On 18th December, 2015.

2. The e-voting period and voting through postal ballot form commenced on Saturday, December 19, 2015 (9.00 am IST) and ended on Sunday, January 17, 2016(5.00 pm IST)
3. The last date for receipt of Postal Ballot forms was Sunday, January 17, 2016. (5.00 pm IST)
4. The shareholders holding shares as on the "Cut off" date i.e. Friday, December 11, 2015 were entitled to vote on the proposed resolution.
5. I have downloaded data of e-voting after the E-voting module was disabled by the Central Depository Services India Limited (CDSL) on Sunday, January 17, 2016. (5.00 pm IST)
6. All the postal ballot forms received upto Sunday, January 17, 2016. (5.00 pm IST) were considered for my scrutiny.
7. Envelopes containing postal ballot forms received after 6.00 p.m on 20th March 2015 were not considered for my scrutiny. These envelopes were not opened. Further, envelopes containing postal ballot forms which were returned undelivered were also not opened.
8. I have not found any defaced/mutilated postal ballot forms.
9. 107 shareholders casted the votes on the e-voting platform and Postal Ballot.
10. As a Scrutinizer, the Report of the Postal Ballot was duly complied and accordingly the result of Postal ballot which includes e-voting is as under:



Special Business

To give loans or to give guarantee or to provide security or to make investment upto Rs 2000 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 authorized 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%

I have to report 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).

The votes cast in favour are more than the votes cast against the resolution and hence the resolution has been passed with the requisite majority.

I further report that total number of shareholders was 10691 representing 35436472 votes entitled of 35436472 shares. The Company has dispatched postal ballots under permitted mode on December 18, 2015 and through email on December 18, 2015 out of which 107 shareholders representing 34041807 shares voted through E-voting and Postal Ballot.



The Postal Ballot Register as per relevant documents for the same is available for inspection to the members of the Company at the Registered office of the Company. The register along with all the records will be handed over to you at your office as per the said Rules.

