



Speed
Reliability
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COMPUAGE INFOCOM LTD

10th May 2019

To,
The Corporate Services Dept.
BSE Ltd.
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001.

National Stock Exchange of India Ltd.,
Exchange Plaza,
C-1, Block G, Bandra Kurla Complex,
Bandra (E),
Mumbai - 400 051.

Security Code: 532456
ISIN: INE070C01037

Symbol: COMPINFO

Sub: Minutes of the Postal Ballot proceedings

Dear Sir/Ma'am,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith minutes of the Postal Ballot proceedings with respect to the results declared on 7th May 2019.

Kindly take the same on records and oblige.

Yours faithfully,
For Compuage Infocom Limited,

Disha Shah
Company Secretary



Place: Mumbai

Encl: As above.

HELD AT _____ ON _____ TIME _____

MINUTES OF THE PROCEEDINGS RELATING TO DECLARATION OF RESULT OF THE POSTAL BALLOT OF COMPUGAGE INFOCOM LIMITED HELD ON TUESDAY, 7TH MAY 2019 AT 06.00 P.M. AT THE REGISTERED OFFICE OF THE COMPANY LOCATED AT D-601/602 & G-601/602, LOTUS CORPORATE PARK, GRAHAM FIRTH STEEL COMPOUND, WESTERN EXPRESS HIGHWAY, GOREGAON (E), MUMBAI - 400 063.

(DATE OF PASSING RESOLUTIONS SHALL BE MONDAY, 6TH MAY 2019)

PRESENT:

Mr. Atul Mehta - Chairman & Managing Director
Mr. Bhavesh Mehta - Whole Time Director

OTHER INVITEES PRESENT IN PERSON:

Mr. Sunil Mehta - Chief Financial Officer
Mr. Virendra Bhatt - Practicing Company Secretary

IN ATTENDANCE:

Ms. Disha Shah - Company Secretary

Time of commencement of this Meeting: 06.00 p.m.

Time of conclusion of this Meeting: 06.30 p.m.

Background:

Pursuant to Section 110 and other applicable provisions, if any, of the Companies Act, 2013 as amended) ("the Act") read together with Rule 22 of the Companies (Management and Administration) Rules, 2014 (as amended) ("the Rules"), including any statutory modification or re-enactment thereof for the time being in force, Secretarial Standard 2 on General Meetings ("SS 2"), and any other laws and regulations applicable from time to time, the Company had issued Postal Ballot Notice dated 30th March 2019 to obtain approval from Shareholders through Postal Ballot which includes e-Voting, on the following business:

1. Approval for issue and offer of Cumulative Non-Convertible Compulsorily Redeemable Preference Shares on Private Placement Basis (*Special Resolution*)
2. Ratification pertaining to disclosures in the explanatory statement of the Extra Ordinary General Meeting (EGM) notice dated 31st January 2019 (*Special Resolution*)

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HELD AT _____ ON _____ TIME _____

The Board of Directors of the Company at its meeting held on 30th March 2019 had appointed Shri Virendra G. Bhatt, Practicing Company Secretary (C. P No. 124), as the Scrutinizer for conducting the Postal Ballot / e-Voting process in a fair and transparent manner.

The Company, in compliance with the provisions of Section 108 of the Act read with Rule 20 of the said Rules and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, has provided the Members with the facility to exercise their right to vote on the matter included in the Postal Ballot by electronic means i.e. through e-voting services provided by NSDL (Agency appointed by the Board of Directors for providing platform for e-Voting). The Ballot Paper and e-Voting period commenced on Sunday, 7th April 2019 at 9:00 a.m. and ended at 5:00 p.m. on Monday, 6th May 2019.

The Notice of Postal Ballot was sent through e-mail to the Members who have registered their e-mail IDs with the Depositories or with the Company and through permitted mode to the Members who have not registered their e-mail IDs (or who have opted to receive physical copies) along with Postal Ballot Form and a postage pre-paid self-addressed envelope. The said notice was also posted on the website of the Company and NSDL and dispatch of the same was completed by 6th April 2019.


The Company also released a newspaper publication in Business Standard in English Language having regional circulation and nationwide circulation on 7th April 2019 and 8th April 2019 respectively and Mumbai Lakshadeep having regional circulation in Marathi Language on 7th April 2019, intimating, inter alia, about the completion of dispatch of Postal Ballot Forms to the Shareholders of the Company.

The Scrutinizer considered following points in the calculation of Postal Ballots:

1. The Postal Ballot Forms received after 5:00 PM on Monday, 6th May 2019 were treated as if no replies have been received from Members.
2. Voting rights have been reckoned on the paid-up value of shares registered in the names of the Members as on 29th March 2019.
3. Incomplete, invalid, unsigned or incorrectly filled Postal Ballot Forms have been rejected by the Scrutinizer.

After due scrutiny, all the Postal Ballot Forms / e-Voting votes received within the prescribed time limit, the Scrutinizer submitted his reports on 7th May 2019.

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On the basis of the reports of the Scrutinizer, Mr. Atul H. Mehta, Chairman & Managing Director, declared the results of Postal Ballot on Tuesday, 7th May 2019 at 06:00 P.M. as below:

Mode of Voting by Members of the Company	Valid votes in favour (Shares)	Valid votes against (Shares)	Total Valid votes	% of valid votes in favour of the resolution	% of valid votes against the resolution	Invalid Votes (Shares)	Total Votes
	(in Nos.)	(in Nos.)	(in Nos.)	(in %)	(in %)	(in Nos.)	(in Nos.)
Special Resolution No.10:							
Approval for issue and offer of Cumulative Non-Convertible Compulsorily Redeemable Preference Shares on Private Placement Basis (<i>Special Resolution</i>)							
Postal Ballot	55	0	55	100	0.00	0	55
e-Voting	36677087	459	36677546	99.99	0.00	0	36677546
Total	36677142	459	36677601	99.99	0.00	0	36677601
Special Resolution No.11:							
Ratification pertaining to disclosures in the explanatory statement of the Extra Ordinary General Meeting (EGM) notice dated 31 st January 2019 (<i>Special Resolution</i>)							
Postal Ballot	55	0	55	100	0.00	0	55
e-Voting	36677691	459	36678150	99.99	0.00	0	36678150
Total	36677746	459	36678205	99.99	0.00	0	36678205
Based on the above, the said resolution has been passed with the requisite majority.							

The Chairman declared that pursuant to the above voting result, the following resolution as set out in the Postal Ballot Notice dated 30th March 2019 was approved and passed by the Members of the Company with requisite majority and the last date specified by the Company for receipt of duly completed Postal Ballot forms and e-Voting i.e. 6th May 2019 shall be the date of passing the said resolution:

Atul H. Mehta


CHAIRMAN'S INITIALS

HELD AT _____ ON _____ TIME _____

10. Approval for issue and offer of Cumulative Non-Convertible Compulsorily Redeemable Preference Shares on Private Placement Basis:

"RESOLVED THAT pursuant to the provisions of Sections 42, 55 and all other applicable provisions of the Companies Act, 2013 and the Rules framed thereunder including any statutory modification(s) or re-enactment(s) thereof for the time being in force, ("the Act"), the Memorandum of Association and Articles of Association of the Company, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("Listing Regulations"), and all other applicable laws, rules, regulations, press notes, notifications, any other guidelines and clarifications issued by the Government of India and also by any other statutory/regulatory authorities and subject to all such other approvals, permissions, consents and/or sanctions of any authorities, as may be necessary, and subject to such conditions and modifications, as may be prescribed by any one of them while granting any such approvals, consents, permissions and/or sanctions which may be agreed to by the Board of Directors of the Company, consent of the Shareholders of the Company be and is hereby given to the Board of Directors of the Company (the "Board") to create, offer, issue and allot, on private placement basis, upto 1,00,00,000 (One Crore), 9% Cumulative Non-Convertible Compulsorily Redeemable Preference Shares having face value of Rs.10/- (Rupees Ten only) each ("CNCRPS"), at par, aggregating up to Rs.10,00,00,000/- (Rupees Ten Crores only), in one or more tranches, from time to time, by way of private placement to Karvy Capital Limited A/c Demeter Portfolio on the terms mentioned in the explanatory statement and such other terms and conditions, as may be deemed appropriate by the Board.

RESOLVED FURTHER THAT subject to applicable laws, the terms of issue of the CNCRPS are as follows:

- (a) The CNCRPS shall rank for dividend in priority to the Equity Shares of the Company for the time being of the Company;
- (b) The claims of holder(s) of CNCRPS shall be subordinated to the claims of all senior/secured and unsecured/subordinated creditors but senior to the claims of the equity shareholders and shall rank pari-passu amongst themselves and with other preference shareholders of the Issuer
- (c) The CNCRPS shall, in winding up be entitled to rank, as regards repayment of capital and dividend upto the commencement of the winding up, in priority to the Equity Shares;
- (d) The CNCRPS shall not be entitled to participate in surplus funds on winding-up;

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- (e) The CNCRPS shall not be entitled to participate in surplus assets and profits, on winding-up which may remain after the entire capital has been repaid;
- (f) The payment of dividend on CNCRPS shall be on cumulative basis;
- (g) The CNCRPS shall be redeemable;
- (h) The voting rights of the persons holding the said CNCRPS shall be in accordance with the provisions of Section 47 (2) of the Companies Act, 2013 (including any statutory modifications or re-enactments thereof for the time being in force);
- (i) The Company shall redeem the CNCRPS at the end of 96 months from the date of Allotment with a Put Option any time after the expiry of 24 months from the date of allotment at redemption premium being 3.00% per annum payable on the Face Value per CNCRPS in respect of each CNCRPS alongwith the redemption amount as per the provisions of the Companies Act, 2013;
- (j) The allotment of CNCRPS shall only be made in dematerialized form.

RESOLVED FURTHER THAT the Board be and is hereby authorised to decide and approve the other terms and conditions of the issue of CNCRPS and shall also be entitled to vary, modify or alter any of the terms and conditions, as it may deem expedient, subject to compliance with the Companies Act, SEBI Regulations and other applicable laws and requisite approval of the allottee of the CNCRPS.

RESOLVED FURTHER THAT the Company be and is hereby authorized to seek admission of CNCRPS, to be issued by the Company, in the depository system of National Securities Depository Limited and /or Central Depository Services (India) Limited to issue the Preference shares in dematerialized form and enter into such agreements as may be required for the purposes of such dematerialization.

RESOLVED FURTHER THAT the Company be and is hereby authorized to appoint Link Intime India Private Limited as the Registrar and Transfer Agent upon such terms as may be mutually agreed upon.

RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board be and is hereby authorized, in its entire discretion, to do all such acts, matters, deeds and things and to take all such steps and to do all such things and give all such directions, as the Board may consider necessary, expedient or desirable, including without limitation, effecting any modification to the foregoing (including any modifications to the terms of the issue), to allot such number of securities in one or more tranches to allottee pursuant to this resolution, as may be thought fit or decided by the Board, to prescribe the forms of application, allotment, to enter into any agreements or other instruments and to take such actions or give such directions as may be necessary or desirable and to file applications and obtain any approvals, permissions, sanctions which may be necessary or desirable and to settle any questions or difficulties that

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may arise and appoint consultants, valuers, legal advisors, advisors and such other agencies as may be required for the Private Placement of the CNCRPS without being required to seek any further clarification, consent or approval of the Members and that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to finalise, modify the terms of the Schemes and to sign and execute deeds, applications, documents and writings as may be required, on behalf of the Company and to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to aforesaid resolution and all the actions that may be taken by the Board or Committee duly constituted for this purpose in this connection be and are hereby ratified and confirmed in all respects."

11. Ratification pertaining to disclosures in the explanatory statement of the Extra Ordinary General Meeting (EGM) notice dated 31st January 2019:

"RESOLVED THAT consent of the Members of the Company be and is hereby accorded to ratify the disclosures made in the explanatory statement of the Extra Ordinary General Meeting (EGM) notice dated 31st January 2019 as mentioned below:

A. Erroneous disclosure of pre-percentage shareholding of Non-Promoter group as. 38.48% instead of 38.52% at point no. xii (a) and (b) and the same be read as under:

xii. a) Shareholding position on allotment of Equity Shares:

Sr. No.	Category	Pre-Issue as of December 31, 2018		Post-Issue*	
		Number of Equity Shares	% of shareholding	Number of Equity Shares	% of shareholding
	Sub-Total (B)	2,26,28,375	38.52%	2,70,72,816	41.67%

xii. b) Shareholding position on full conversion of OCPS into Equity Shares:



CHAIRMAN'S INITIALS

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Sr. No.	Category	Pre-Issue as of December 31, 2018		Post-Issue*	
		Number of Equity Shares	% of shareholding	Number of Equity Shares	% of shareholding
	Sub-Total (B)	2,26,28,375	38.52%	3,07,76,519	44.81%

B. Omission of disclosure that 'none of the Promoter or Director of the Issuer Company is a willful defaulter' in accordance with Regulation 163 (1) (i) of SEBI (ICDR) Regulations, 2018.

C. Erroneous disclosure of 'Natural person who ultimately controls the Proposed Allottee' in the said notice be read as tabulated below:

Proposed Allottee	Correct disclosure of Natural person who ultimately controls the Proposed Allottee
Sunil Mahendrakumar Mehta Jt. Kamal Mahendrakumar Mehta	Sunil Mahendrakumar Mehta
Harjivan Muljibhai Darji Jt. Shakuntala Darji	Harjivan Muljibhai Darji

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorised to submit necessary documents with the Stock Exchanges and other appropriate authorities in connection with said ratification and to do all such acts, deeds, things as may be deemed necessary to give effect to the aforesaid resolution."

Date of entry in minutes book: 10th May 2019

Date of signing: 10th May 2019

Place: Mumbai



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CHAIRMAN

CHAIRMAN'S INITIALS