

PCSL/SEC/2017-18

December 27th 2017

- The National Stock Exchange of India Ltd.,**
Exchange Plaza, 5th Floor, Plot No. C/1, G Block, Bandra Kurla Complex,
Bandra (E), Mumbai – 400 051.
- The Bombay Stock Exchange Ltd.**
1st Floor, New Trade Ring, Rotunda Building, PJ Towers,
Dalal Street, Fort, Mumbai – 400 001
- Metropolitan Stock Exchange of India Limited**
Vibgyor Towers, 4th floor, Plot No C 62, G - Block,
Opp. Trident Hotel, Bandra Kurla Complex,
Bandra (E), Mumbai – 400 098

Dear Sirs,

Sub: Results of the Postal Ballot pursuant to Regulation 44 of SEBI (LODR) Regulations, 2015
Ref: ISIN INE763A1023

This is with further reference to our letter dated 24th November 2017 enclosing the Notice of Postal Ballot along with Explanatory statement, seeking consent of the shareholders by way of Special Resolution in respect of Voluntary delisting of the equity shares of the Company from BSE Limited ("BSE"), National Stock Exchange of India Limited ("NSE") and withdrawal of "Permitted to Trade" status on the Metropolitan Stock Exchange of India Limited ("MSE") (BSE, NSE and MSE are collectively referred to as the "Stock Exchanges").

S. No.	Particular	Remarks
A	Period of Postal Ballot	27 th November 2017 to 26 th December 2017
B	Record Date	17 th November 2017

The special resolution set out in the Notice of the Postal Ballot dated 14th November 2017 requires more than three-fourths of the number of votes to be cast in favour of the Resolution under the Companies Act, 2013. Further votes cast by public shareholders in favour should be greater than two times the number of votes cast by public shareholders against the resolution as per regulation 8(1)(b) of the Delisting Regulations.



Polaris Consulting & Services Limited

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CIN No. L65993TN1993PLCO24142

As per scrutinizer's report submitted by Mr. Jayanth Viswanathan, Partner, RBJV & Associates, Company Secretaries, who was appointed by the Board of Directors of the Company for conducting the postal ballot voting process in a fair and transparent manner in compliance with applicable laws and regulations, a summary of the result of the Postal Ballot is as under:

Including promoters shareholding				
S No	Particulars	No. of E-Voting/postal ballot forms	No. of shares held in the Company	% of total valid votes
1	E-Voting and Postal ballot forms assenting the resolution	574	88,082,456	99.62
2	E-Voting and Postal ballot forms dissenting the resolution	101	140,013	0.16
3	Invalid Forms	56	160,554	0.18
4	Less voted	-	36,440	0.04
5	Total E-Voting and Postal Ballot forms received	730	88,419,463	100.00

Excluding promoters shareholding				
S No	Particulars	No. of E-Voting/postal ballot forms	No. of shares held in the Company	% of total valid votes
1	E-Voting and Postal ballot forms assenting the resolution	573	12,001,387	97.27
2	E-Voting and Postal ballot forms dissenting the resolution	101	140,013	1.13
3	Invalid Forms	56	160,554	1.30
4	Less voted	-	36,440	0.30
5	Total E-Voting and Postal Ballot forms received	729	12,338,394	100.00

Pursuant to Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we wish to inform you that the Special resolution mentioned in the aforesaid notice was passed by the Shareholders with requisite majority as per Companies Act, 2013.






In terms of Regulation 8(1)(b) of the Delisting Regulations, the above resolution was passed with the votes cast by public shareholders in favour of the proposal amount being more than two times the number of votes cast by public shareholders against the said resolution.

Attached are the voting Results of the said Postal Ballot along with the scrutinizer report.

We request you to kindly take the above information on record.

Thanking You,

Yours sincerely,
For Polaris Consulting & Services Limited


Christina Pauline Beulah
Company Secretary and Compliance Officer
Encl: As above



Company Name	POLARIS CONSULTING & SERVICES LIMITED
Date of the AGM/EGM	N/a
Total number of shareholders on record date	39,066
No. of shareholders present in the meeting either in person or Promoters and Promoter Group:	N/a
Public:	
No. of Shareholders attended the meeting through Video	N/a
Promoters and Promoter Group:	0
Public:	0

Resolution required: (Ordinary/ Special)	SPECIAL - Voluntary delisting of the equity shares of the Company from BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") Voluntary delisting of the equity shares of the Company from BSE Limited ("BSE"), National Stock Exchange of India Limited ("NSE") and withdrawal of "Permitted to Trade" status on the Metropolitan Stock Exchange of India Limited ("MSE") (BSE, NSE and MSE are collectively referred to as the "Stock Exchanges").							
Whether promoter/ promoter group are interested in the agenda/resolution?	Yes							
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]* 100	% of Votes against on votes polled (7)=[(5)/(2)]* 100
Promoter and Promoter Group	E-Voting	76,081,069	76,081,069	100.00	76,081,069	-	100.00	0.00
	Poll		-	0.00	00	-	0.00	0.00
	Postal Ballot (if applicable)		-	0.00	-	-	0.00	0.00
Public- Institutions	E-Voting	11,086,855	9,090,773	82.00	9,090,773	-	100.00	0.00
	Poll		-	0.00	-	-	0.00	0.00
	Postal Ballot (if applicable)		-	0.00	-	-	0.00	0.00
Public- Non Institutions	E-Voting	15,085,860	809,138	5.36	686,120	123,018	84.80	15.20
	Poll		-	0.00	-	-	0.00	0.00
	Postal Ballot (if applicable)		2,241,489	14.86	2,224,494	16,995	99.24	0.76
Total		102,253,784	88,222,469	86.28	88,082,456	140,013	99.84	0.16





RBJV & ASSOCIATES
Company Secretaries

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Madhans, South Canal Bank Road,
Mandavelipakkam,
Chennai 600028
Mobile: 9962156708

E-Mail - layanth.v@akshayamcorporate.com

FORM No. MGT-13

Report of Scrutinizer

[Pursuant to Section 110 of the Companies Act, 2013 and Rule 22 of the Companies (Management and Administration) Rules, 2014]

To

The Chairman
Polaris Consulting & Services Limited
No. 34, IT Highway,
Navallur, Chennai 603103

Dear Sir,

I, Jayanth Viswanathan, Partner, RBJV & Associates, Company Secretaries, appointed as Scrutinizer by the Board of Directors of M/s. Polaris Consulting & Services Limited (the Company) for the purpose of scrutinizing the votes cast through postal ballot, in respect of the resolutions given in the notice dated 14th November 2017, hereby submit my report as under:

- i. Pursuant to Section 110 of the Companies Act, 2013 (hereinafter referred to as Act) and Rule 22 of the Companies (Management and Administration) Rules, 2014, as amended upto date, the postal ballot notices including statement under Section 102 of the Act, were sent to all those whose names were mentioned in the register of members of the company as on 17th November 2017 (cut-off date), by electronic means to the members who have registered their email ID and to the other shareholders by courier, along with Postal Ballot Forms by 24th November 2017. Postal Ballot Notice was also placed on the website of the company. The members of the company were given an option to vote electronically on e-voting platform, provided by Karvy Computershare Private Limited (Karvy).
- ii. The e-voting period commenced on 27th November 2017 at 9.00 AM and ended on 26th December 2017 at 5.00 PM.
- iii. The company received votes through E-Voting and postal ballot forms.



- iv. The sealed prepaid postage envelopes received were opened in my presence along with two witnesses who were not employees of the company, and poll papers were diligently scrutinized on 26th December 2017. The poll papers were reconciled with the records maintained by the company, through Registrar and Transfer Agent and authorizations lodged with the company.
- v. The list of shareholders who cast their votes through remote e-voting was unblocked in the presence of two witnesses on 26th December 2017 at 05.30 PM.
- vi. The poll papers, which were incomplete and/or which were otherwise found defective have been treated as invalid and kept separately.

The result of the E-Voting together with voting through Postal Ballot is as under:

Resolution: Item No 1: Voluntary delisting of the equity shares of the Company from BSE Limited ("BSE"), National Stock Exchange of India Limited ("NSE") and withdrawal of "Permitted to Trade" status on the Metropolitan Stock Exchange of India Limited ("MSE") (BSE, NSE and MSE are collectively referred to as the "Stock Exchanges").

Type of Resolution: Special Resolution

- (i) Voted in favour of the resolution:

Postal Ballot Voting	Number of members voted	Number of votes cast by them	% of total valid votes cast
E-Voting	186	8,58,57,962	99.85
Postal Ballot	388	22,24,494	99.24



(ii) Voted against the resolution

Postal Ballot Voting	Number of members voted	Number of votes cast by them	% of total valid votes cast
E-Voting	25	1,23,018	0.15
Postal Ballot	76	16,995	0.76

(iii) Invalid/Abstained Votes

Postal Ballot Voting	Total number of members whose votes were declared invalid/abstained from voting	Total number of votes cast by them
E-Voting	1*	36,400
Postal Ballot	56 [§]	1,60,594

* One shareholder has cast 2 shares in favour and 2230 shares against the resolution, vide E-voting, out of his total shareholding of 2232 shares.

E-Voting – One shareholder has abstained from voting to the tune of 36400 shares.

§ Postal Ballot – out of the 56 Shareholders one Shareholder has abstained from voting 40 shares and balance 55 shareholders ballot forms are treated invalid.

@ 3 Postal Ballot forms were not considered for counting since the details of the shareholders could not be identified.

+ 1 Postal Ballot form was not considered since it did not pertain to this company



The above resolution was passed as a Special Resolution with Requisite Majority as per section 114 of the Companies Act 2013.

As per Regulation 8(1)(b) of the SEBI (Delisting of Equity Shares) Regulations, 2009, the public shareholders (excluding 7,60,81,069 shares held by 1 promoter - M/s. Virtusa Consulting Services Private Limited) voting is as given below

(i) Voted In favour of the resolution:

Postal Ballot Voting	Number of members voted	Number of votes cast by them	% of total valid votes cast
E-Voting	185	97,76,893	98.75
Postal Ballot	388	22,24,494	99.24

(ii) Voted against the resolution

Postal Ballot Voting	Number of members voted	Number of votes cast by them	% of total valid votes cast
E-Voting	25	1,23,018	1.25
Postal Ballot	76	16,995	0.76



(ii) **Invalid/Abstained Votes**

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E-Voting	1*	36,400
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§ Postal Ballot - out of the 56 Shareholders one Shareholder has abstained from voting 40 shares and balance 55 shareholders ballot forms are treated invalid.

@ 3 Postal Ballot forms were not considered for counting since the details of the shareholders could not be identified.

+ 1 Postal Ballot form was not considered since it did not pertain to this company.

The above resolution was passed in terms of Regulation 8(1)(b) of SEBI (Delisting of Equity Shares) Regulations, 2009, since the votes cast by public shareholders in favour of the proposal, amount to more than two times the number of votes cast by public shareholder against the said resolution.



A Compact Disc (CD) containing a list of equity shareholders who voted "FOR" and "AGAINST" the resolution and those who have "ABSTAINED" to vote and "INVALID" votes is enclosed.

All the poll papers, electronic data and relevant records were sealed and handed over to the Company Secretary for safe keeping.

Thanking you,

Yours faithfully,

For RBJV & Associates



Jayanth Viswanathan

Partner

Membership No. FCS 7968 CP 14642

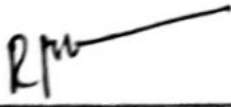


Place: Chennai

Dated: 27th December 2017

Witnesses

1. Ms. R.Bhuvana
Company Secretary



2. Ms. Rekha B
Company Secretary



Countersigned by:
For Polaris Consulting & Services Limited

