

MINUTES OF THE 24th ANNUAL GENERAL MEETING OF MEMBERS OF POLARIS CONSULTING & SERVICES LIMITED HELD ON MONDAY, 25th SEPTEMBER 2017 AT 10:00 A.M. at 34, IT HIGHWAY, NAVALUR, CHENNAI-600 130.

Sitting on the dais:

Professor Jayaraman Ramachandran	Director and Chairman of this meeting
Mr. Anuranjan Krishan Kalia	Director
Mr. Hari Raju Mahadevu	Director
Mr. Sunil Bowry	Director
Mr. Arvind Sharma	Director
Mrs. Rama Sivaraman	Director
Mr. Vaidyanathan N M	Chief Financial Officer
Mrs. Christina Pauline Beulah	Company Secretary & Compliance Officer

Attendance : 430 members and 7 Proxies attended the meeting

Mr. K. Raghuram, Partner and Mr. SRK Chaithanya, Manager Audit representing the statutory auditors B S R & Co., LLP as well as Mr. S Bhaskar who is the Secretarial Auditor of the Company were present at the meeting.

Prof. Jayaraman Ramachandran, Director, took the Chair and welcomed the members to the Annual General Meeting ("AGM") of the Company.

As the requisite quorum was present, the Chairman called the meeting in order. He then proceeded to introduce those sitting on the dais to the members and also informed the members that the Statutory Registers were available for inspection.

The Chairman also stated that, the members were provided with a facility to cast their votes through remote E-voting platform of Karvy Computershare Private Limited which was open from 22nd September 2017 to 24th September 2017 on all the resolutions set forth in the AGM Notice dated 15 May, 2017 and members who were present at the AGM and who had not cast their votes electronically could cast their votes through InstaPoll (E-Voting facility) which was available at the venue.

Shareholders whose names were on the Register of Members as of 18th of September 2017 have passed the resolutions for the businesses listed in the Notice dt. 15/05/2017 for the Annual General Meeting through electronic means.

It was also informed that the results of Electronic voting, both remote and Instapoll would be announced within 2 days from today by anyone of the Director or Company Secretary upon receipt of report by the Scrutinizer, Mr. Jayanth Viswanathan, Partner, RBJV & Associates who was appointed for the said purpose. The results upon declaration shall be intimated to the Stock Exchanges and will be posted on the website of the Company.

The Chairman delivered his speech and conducted the formal proceedings.

With the concurrence of the members, the Notice of the Annual General Meeting was taken as read.



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The Chairman further mentioned that as there were no qualifications in the Statutory Auditors' Report, there was no requirement to read the same in the Annual General Meeting as per the provisions of Section 145 of the Companies Act 2013.

Then, the Chairman opened the floor for questions from the shareholders on the 4 agenda items as set out in the Notice of the Annual General Meeting.

Prof. Jayaraman Ramachandran, Chairman of the meeting answered the queries raised by the shareholders.

Chairman declared that all the four resolutions as set out in the Notice dt.15/05/2017 were unanimously approved in the meeting.

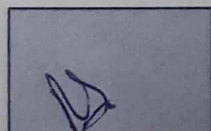
The Chairman requested the Scrutinizer to tabulate the voting results (E-voting as well as Insta Poll) and pass it on to anyone of the Directors or Company Secretary to announce the results of e-voting within 2 days from the conclusion of the Annual General Meeting. The scrutinizer being present at the meeting accepted the same.

Thanking the members for their participation, suggestions and comments, the Chairman announced formal closure of Annual General Meeting of the Company.

Mrs. Christina Pauline Beulah, Company Secretary who is authorized by the Chairman, announced the Results of the Electronic Voting as well as poll on the Businesses as set out in Item No.1 to Item No.4 in the Notice of the Annual General Meeting of the Company as given below:

The Resolutions for the Businesses as set out in Item Nos.1 to 4 in the Notice of the Annual General Meeting, duly approved by the Members with requisite majority, are recorded hereunder as part of the proceedings of Annual General Meeting of the Members held on 25th September 2017 and scrutinizer combined report received on 26th September 2017.

Resolution	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
1- To receive, consider, approve and adopt: (i) the Audited Financial Statements of the Company for the Financial Year ended 31st March, 2017 and the reports of the Board of Directors and Auditors thereon; and (ii) the Audited Consolidated Financial Statements of the Company for the Financial year ended 31st March, 2017.	Promoter and Promoter Group	E-Voting	76,081,069	76,081,069	100	76,081,069	0	100	0
		Poll		0	0	0	0	0	0
		Postal Ballot (if applicable)		0	0	0	0	0	0
	Public Institutions	E-Voting		8,402,622	75.12	8,402,622	0	100	0
		Poll	11,186,129	0	0	0	0	0	0
		Postal Ballot (if applicable)		0	0	0	0	0	0
	Public-Non Institutions	E-Voting	14,956,996	55,544	0.37	55,544	0	100	0
		Poll		2,674	0.02	2,384	240	90.85	9.15



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		Postal Ballot (if applica- ble)		0	0	0	0	0	0
	Total		102,224,194	84,541,859	82.70	84,541,619	240	100	0.00
2. To appoint a Director in place of Mrs. Rama Sivaraman(DIN : 07425519), who retires by rotation and being eligible, has offered himself for re-appointment.	Promoter and Promoter Group	E-Voting	76,081,069	76,081,069	100	76,081,069	0	100	0
		Poll		0	0	0	0	0	0
		Postal Ballot (if applicable)		0	0	0	0	0	0
	Public Institutions	E-Voting	11,186,129	8,402,622	75.12	8,402,622	0	100	0
		Poll		0	0	0	0	0	0
		Postal Ballot (if applicable)		0	0	0	0	0	0
	Public-Non Institutions	E-Voting	14,956,996	55,544	0.37	55,309	235	99.58	0.42
		Poll		2,624	0.02	2,384	240	90.85	9.15
		Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		102,224,194	84,541,859	82.70	84,541,384	475	100	0.00
3. To ratify the appointment of Auditors of the Company who were appointed at the 23 rd Annual General Meeting to hold office for a period of 5 years (i.e.) till the conclusion of Annual General Meeting of the Company to be held in the calendar year 2021, and to authorise the Board of Directors to fix their remuneration and to pass the following thereof as an Ordinary Resolution.	Promoter and Promoter Group	E-Voting	76,081,069	76,081,069	100	76,081,069	0	100	0
		Poll		0	0	0	0	0	0
		Postal Ballot (if applicable)		0	0	0	0	0	0
	Public Institutions	E-Voting	11,186,129	8,402,622	75.12	8,402,622	0	100	0
		Poll		0	0	0	0	0	0
		Postal Ballot (if applicable)		0	0	0	0	0	0
	Public-Non Institutions	E-Voting	14,956,996	55,544	0.37	55,344	200	99.64	0.36
		Poll		2,624	0.02	2,384	240	90.85	9.15
		Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		102,224,194	84,541,859	82.70	84,541,419	440	100	0.00
4. Adoption of the new set of Articles of Association of the Company as per the Companies Act, 2013.	Promoter and Promoter Group	E-Voting	76,081,069	76,081,069	100	76,081,069	0	100	0
		Poll		0	0	0	0	0	0
		Postal Ballot (if applicable)		0	0	0	0	0	0
	Public Institutions	E-Voting	11,186,129	8,832,562	78.21	8,332,798	764	99.98	0.02
		Poll		0	0	0	0	0	0
		Postal Ballot (if applicable)		0	0	0	0	0	0
	Public-Non Institutions	E-Voting	14,956,996	55,544	0.37	55,309	235	99.58	0.42
		Poll		2,624	0.02	2,384	240	90.85	9.15
		Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		102,224,194	80,972,799	79.21	80,971,560	1,239	100	0.00


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Item No.1. – Ordinary Resolution for Adoption of Financial Statements for the year ended 31st March 2017:

Resolved that the financial statements of the Company for the year ended 31st March 2017 including the audited Balance Sheet as at 31st March 2017 and the Statement of Profit and Loss for the year ended on that date as audited and certified by the Company's Auditors and the Reports of Directors and Auditors thereon, be and are hereby approved and adopted.

Item No.2 – Ordinary Resolution for re-appointment of Mrs.Rama Sivaraman who retires by rotation :

Resolved that Mrs.Rama Sivaraman, (DIN 07425519), who retires in accordance with the provision of Articles of Association of the Company and the Companies Act, 2013 and has offered herself for re-appointment, be and is hereby re-appointed as a Executive Director of the Company.

Item No.3 – Ordinary Resolution for ratification of the appointment of M/s.B S R & Co., LLP, Chartered Accountants as Statutory Auditors and fixing their remuneration :

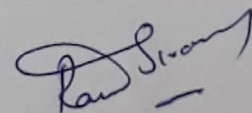
Resolved that pursuant to the provisions of Section 139 of the Companies Act, 2013 read with Rule 6 of the Companies (Audit and Auditors) Rules, 2014, and other applicable provisions of the Companies Act, 2013, the appointment of M/s.B S R & Co., LLP, Chartered Accountants (Registration No.101248 W/W-100022), who were appointed as the auditors of the Company at 23rd Annual General Meeting, to hold office till the conclusion of the 28th Annual General Meeting of the Company to be held in the calendar year 2021 be and is hereby ratified and that they shall be paid a remuneration as may be fixed by the Board of Directors of the Company"

Item No.4 – Special Resolution for adoption of the new set of Articles of Associations of the Company as per the Companies Act, 2013

"RESOLVED THAT pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013,(including statutory modification or re-enactment there of) the new set of regulations as submitted to this meeting be and are hereby adopted as the Articles of Association of the Company in substitution, and to the exclusion, of the entire set of regulations contained in the existing Articles of Association of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to take all such actions as may be necessary, desirable or expedient and to do all such necessary acts, deeds and things that may be incidental or pertinent to give effect to the aforesaid resolution, including but not limited to printing of the new Articles of Association and filing of the same with Registrar of Companies & other authorities as may be required."

Date: 26 - 09 - 2017
Place: Chennai



Chairman



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