

**Chairman's announcement of the Result relating to the special resolution passed in the Extra Ordinary General Meeting held on 12<sup>th</sup> May 2016**

Item Nos	Details Of Agenda	Resolution Required	Mode Of Voting (Poll/Postal Ballot/E-Voting)	Result
1	Reduction of the share capital of the Company	Special Resolution	Poll and E-voting	Resolution was passed with requisite majority as Special Resolution.

The Special Resolution passed is as follows:

"RESOLVED that pursuant to the provisions of Article 53 of the Articles of Association of the Company, Section 100 to 103 of the Companies Act, 1956, Sec 52 of the Companies Act, 2013 and other applicable provisions of the Companies Act, 1956, the Companies Act, 2013 and Rules made thereunder, subject to confirmation by the Hon'ble High Court of Karnataka, and subject to other conditions as may be imposed by the High Court, the consent of the Company be and is hereby accorded to the Board for the following:

a) Reduction of the paid up share capital of the company from Rs.5,34,49,000 (divided into 53,44,900 equity shares of Rs. 10/- each) to Rs.75,00,000/= (divided into 7,50,000 equity shares of Rs. 10 each) and

b) The balance of Rs. 1,50,00,000 in Securities Premium Account be extinguished fully

AND THAT such Reduction of Capital and Securities Premium Account be effected by repayment of amount which is in excess of the wants of the Company with extinguishment thereof.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to do all such necessary acts, matters, deeds and things as are necessary to give effect to the above resolution."

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For KALS INFORMATION SYSTEMS LIMITED



K. Srinivasan  
Managing Director  
(Chairman of the Meeting)  
DIN : 00941441