

**//Online submission//
August 22, 2024**

IPR/SECL/EXCH/24-25

The Deputy General Manager – Listing
Department of Corporate Services,
BSE Limited, P.J. Towers Dalal Street,
Mumbai-400001
Stock Code: 523638

Dear Sir/Madam,

**Sub: Proceedings of the Thirty Third Annual General Meeting held on August 22, 2024.
Ref: Our Letter no. IPR/SECL/EXCH/2024-25 dated July 29, 2024 – Notice of AGM**

The Thirty Third Annual General Meeting (“AGM”) of the Company commenced at 11:30 A.M. [Indian Standard Time (IST)] on **Thursday, August 22, 2024**, by means of Video Conferencing (“VC”)/ Other Audio Visual Means (“OAVM”) in accordance with the relevant circulars issued by the Ministry of Corporate Affairs and Securities Exchange Board of India.

The meeting concluded at 12:29 PM. The proceedings of the AGM have been enclosed herewith for the reference and records. The above is also being uploaded in the website of the company at www.iprings.com .

We request you to take the above on record and note the compliance under relevant regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR).

Thanking you,
For **IP Rings Limited**

M. Sathyanarayanan
Company Secretary

Encl: As above

Summary of Proceedings of the Thirty Third Annual General Meeting:

The Thirty Third Annual General Meeting (“AGM”) of IP Rings Limited was held on **Thursday, August 22, 2024 at 11.30 AM** (Indian Standard Time) through Video Conferencing (“VC”)/ Other Audio Visual Means (“OAVM”).

In accordance with Article 31a of the Articles of Association of the Company, Mr. A Venkataramani, Managing Director, took the Chair and welcomed the members to the Thirty Third AGM. The Chairman introduced the other Directors of the Board viz. Mr. Navin Paul, Dr. Sandhya Shekhar, Mr. Ryosuke Hasumi and Mr. M. Govindarajan. The chairman also welcomed Ms. Anandi Iyer, Proposed Director of the Company, Mr. M S Murali, Partner, M.S Krishnaswami & Rajan, Statutory Auditors, Mr. R Mukundan, Secretarial Auditor and Scrutinizer, Mr. R. Janakiraman, Chief Financial Officer and Mr. M. Sathyanarayanan, Company Secretary. The Chairman informed that Mr. Vikram Vijayaraghavan had expressed his inability to attend the AGM due to his other professional pre-occupations.

The CFO informed that the requisite Quorum was present and called the meeting in Order. The Notice of AGM, the report of the Statutory Auditors and Secretarial Auditors were taken as read as all the above were available with the shareholders. The CFO then informed that the Company has provided the members, the facility to Vote through Electronic means. The Remote E-voting Commenced on August 19, 2024 at 9.00 AM (IST) and concluded on August 21, 2024 at 5.00 PM (IST).

The Chairman addressing the shareholders discussed on the aspects of Global economy, performance of the Indian Economy, Automotive Sector, the Company’s performance focusing primarily on Piston Ring Division & Near Net Shaped Cold Forging Division and elaborated on the future outlook and strategy of the Company.

Thereafter, one speaker shareholder who had registered to speak at the meeting raised his queries. The shareholder requested clarifications on Financial aspects, performance and strategic activities of the company. The Chairman provided answers to the queries raised by the said shareholder.

The following items of business, as per the Notice of the Thirty Third AGM were transacted:

ORDINARY BUSINESS:

1. Adoption of the Audited Financial Statements (Standalone & Consolidated Financial Statements) of the Company along with the reports of the Board of Directors and Auditors for the Financial Year ended March 31, 2024;
2. Re-appointment of Mr. Ryosuke Hasumi (DIN: 09368134), as a director, liable to retire by rotation and being eligible offers himself for re-appointment;

SPECIAL BUSINESS:

3. Re-appointment of Mr. Vikram Vijayaraghavan (DIN: 01944894) as an independent Director for a second term.
4. Re-appointment of Mr. Navin Paul (DIN: 00424944) as an Independent Director for a second term.

5. Appointment of Ms. Anandi Iyer (DIN: 03615357) as an Independent Director for first term.
6. Appointment of Mr. Muthalagu Govindarajan (DIN: 09264840) as a Non-Executive Non-Independent Director.
7. Approval of Minimum remuneration to Non-Executive Directors.
8. Ratifying the remuneration payable to Cost Auditor for the Financial Year 2024-25.

The Chairman then thanked the shareholders for participating through Video Conference and informed that the facility to vote on the resolutions contained in the Notice of the Meeting shall remain open up to 15 minutes after the conclusion of the AGM.

The Chairman then thanked the Directors, Auditors, Secretarial Auditor and members who participated in the meeting and declared that the meeting shall stand concluded on the completion of e-voting at the AGM and the report of the scrutinizer along with the results would be duly declared and disclosed to Stock Exchanges and website of the Company.

The AGM was declared as concluded at **12.29 PM** (IST).