

Ref: INP/21-22/AGM/UPLOAD/OUTCOME

Dated: 14<sup>th</sup> August, 2021

To  
Dty Manager  
BSE Limited,  
Rotunda Building,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort  
MUMBAI – 400 001

Re: BSE Code 501298  
Sub: Intimation of the outcome of the 105<sup>th</sup> AGM

Dear Madam,

In accordance with Regulation 30, Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, we furnish the summary of proceedings of 105<sup>th</sup> Annual General Meeting held on 13<sup>th</sup> August, 2021. The following businesses were transacted in accordance with the Notice of 105<sup>th</sup> AGM:

**A. Ordinary Business**

1. Adoption of the Audited Financial Statements (standalone and consolidated) for the financial year ended March 31, 2021 together with the Reports of the Board of Directors and of the Auditors thereon
2. To declare dividend
3. To re-appoint Mr. Gaurav Swarup (DIN 00374298), retiring by rotation

This is for your information and necessary dissemination.

Thank you,

Yours faithfully,

**For Industrial & Prudential Investment Co. Ltd**

*Ayan Datta .*

**Company Secretary**

Encl: as above

**REPORT UNDER REGULATION 30 OF LISTING OBLIGATION  
AND DISCLOURE REQUIREMENTS) REGULATION 2015  
OUTCOME**

Number of Annual General Meeting (AGM)	105 <sup>th</sup> AGM	
Day and date of Annual General Meeting	Friday, 13 <sup>th</sup> August, 2021	
Time	3.00 P.M.	
Method of holding AGM	Video Conference (VC)	
Deemed Venue	Paharpur House, 8/1/B Diamond Harbour Road, Kolkata 700027	
VC/OAVM provided by	The facility of VC was provided by InstaMeet, a facility provided by Link Intime (India) Private Limited, the Registrar and Transfer Agent (RTA).	
Remote E –voting and voting at the Deemed Venue	In compliance with the provisions of section 108 of the Act, read with the Rule 20 of the Companies (Management and Administration) Rules 2014 and SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the Members have been provided with the facility to cast their votes electronically. The facility has been provided by InstaVote of RTA.	
No of member on 6PthP August, 2021	Demat	1886
	Physical	337
Total		2223
Number of members attended	Promoters	8
	Public	10
Total		18
Voting Pattern	10 Out of the above 18 Members voted at the deemed venue. Members present at the deemed venue having already voted by remote e-voting did not vote at the deemed venue. 18 members voted by remote e-voting.	

**Proceedings at the 105<sup>th</sup> Annual General Meeting**

<b>Sr No</b>	<b>Proceedings</b>
1	Chairman welcomed the Shareholders, Directors & others.
2	The Chairman Requested the Board members and other Key Management Persons present in this meeting to introduce themselves and confirm from where they were joining this meeting.
3	The following directors introduced themselves and their location. a. Mr. Anish Kishore Modi – Independent Director b. Ms. Devina Swarup – Director c. Mr. Varun Swarup – Director d. Mr. Arun Kumar Singhania – Chief Financial Officer e. Mr. Ayan Datta – Company Secretary  Mr. Probir Roy – Independent Director (Chairman of the audit Committee) was absent.
4	The Chairman confirmed joining of the meeting by the Statutory Auditor, Secretarial Auditor and Scrutinizer.
5	The Chairman announced presence of quorum as confirmed by the Company Secretary.
6	The Chairman commenced the proceedings of the 105 <sup>th</sup> AGM
7	The Chairman stated that the AGM was being conducted through Video Conferencing through WebEx and Insta Meet platform in compliance with the provisions of the Companies Act, Listing Regulations and MCA/SEBI circulars.
8	The Chairman further stated that the Notice of the AGM along with Annual Report 2020-21 was sent by e-mail to all the Shareholders whose e-mail addresses were registered with the Company/ Depositories. The Notice and the Annual Report are also available on the website of the Company.
9	Before taking up the Agenda, the Chairman informed the shareholders a. All members present at the meeting were placed on mute mode to avoid any disturbance from background noise etc. b. Only registered speakers would be allowed to speak at the meeting for not more than 3 minutes. Not to ask the question which has been asked by the previous speaker. c. Member may also ask question from the panelists through an active chat board appearing on the screen or may send their queries Company Secretary by email. d. Those shareholders who have not cast their votes through remote e-voting and who are participating in this meeting, will have an opportunity to cast their votes during the AGM and till 15 minutes

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	<p>after conclusion of the meeting.</p> <p>e. Statutory Registers as required under the Companies Act, 2013 are available digitally for inspection by the members.</p>
10	<p>With the permission of the meeting, the Notice of the 105<sup>th</sup> Annual General Meeting, the Auditors' Report and Directors' Report were taken as read.</p>
11	<p>As there were no qualifications in the Statutory Auditors' Report, Annual Compliance report and Independent Auditors' Report were taken as read in accordance with the Act.</p>
12	<p>The Chairman then explained the present scenario which the whole world is experiencing.</p> <p>“You all are aware that last year was a very bad year for the Indian Economy which contracted by about 7 % in 2020-21. The year began with a lockdown with complete stoppage of economic activities across the Country. We have seen many losses of lives in the country due to COVID last year.</p> <p>The second half of the year however, was better. Things started recovering after the 1st wave of COVID and with Govt. stimulus and increase in the money supply, the businesses and the investment climate started recovering in the 2nd Half in 2020-21 Globally. Indian Stock Market also responded positively to the economic recovery.</p> <p>The 2nd wave however, again hit the country more severely, affecting the human life. The Country's struggle to come out of the crisis was appreciable. Most of the states in the country has put lockdowns and complete stoppage on the economic activities except essential and medical services.</p> <p>With aggressive vaccination globally, strong economic recovery is expected. Governments support in the form of financial stimulations and easing of money supply helped the corporates to do well except in certain sectors related to hospitality, Airlines etc. India had attracted highest FDI during the period and remains the preferred location for investment.</p> <p>You are all aware that your Company is in the business of making long-term investments in equities, for long-term value creation for the stakeholders. Accordingly, the financial performance of the Company is dependent of that of the stock market.</p> <p>The Indian equity markets have witnessed a sharp recovery in the 2nd half of 20-21 post steep fall in Mar 2020. The benchmark indexes</p>

	<p>NIFTY and SENSEX have given a multiyear high return during financial year 2020-21 and touched all-time high.</p> <p>KSB, which constitutes significant portion of the Company's investment portfolio, has also performed very well during the last financial year and its shares appreciated and touched all time high levels. Other investments made by the company also did very well and given the returns in line with the market.</p> <p>The pump industry, especially the sectors in which KSB operates, may benefit from the gradual recovery in the Indian economy. With lockdown easing and expected normal monsoon and fiscal support from the government will improve the demand for the company's products. Other Investments in the sectors such as IT and Metals and Industrial sector have also done very well during the year.</p> <p>However, uncertainties associated with COVID-19, commodity and inflation remains are the concerns and the Company is continuously reviewing its portfolio to take advantage of the opportunities and limit its risks."</p>
13	There after the Chairman took the describe the items on the Agenda.
	<p>1. To receive, consider and adopt:</p> <p>(a) The Audited standalone Financial Statements of the Company for the financial year ended March 31, 2021, the Reports of the Board of Directors and the Auditors thereon; and</p> <p>(b) The Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2021.</p>
	<p>2. To declare a dividend.</p> <p>The Board of Directors has recommended final dividend of Rs. 25 per equity share of Rs 10 each</p>
	<p>3. To appoint a Director in place of Mr. Gaurav Swarup (DIN 00374298), who retires by rotation and being eligible offers himself for re-appointment.</p>
14	The Chairman requested the moderator to permit the registered speakers to speak.
15	<p>a. First speaker, Mr Bimal Sarkar, had not logged in</p> <p>b. Second and last speaker, Mr. Vinod Dadlani could not speak due to technical glitch.</p>
16	The Chairman stated that in accordance with the Act and the Rules made thereunder, your Company had extended e-voting facility to the members. The remote e-voting commenced from 10 <sup>th</sup> August and concluded on 12 <sup>th</sup> August.



	<p>All the resolutions contained in the Notice of the AGM have already been put to vote through remote e-voting. Therefore, no resolution is required to be proposed or seconded.</p> <p>Those who have not cast their vote through remote e-voting, had the opportunity to vote at the facility provided through InstaMeet portal, which they had logged-in.</p>
17	<p>Mr. Mayur Mehta, Practicing Company Secretary was acting as the Scrutinizer for conducting the remote e-voting and the voting process at the Meeting in a fair and transparent manner.</p> <p>Scrutinizer shall immediately after the conclusion of the Meeting, but not later than 48 hours shall submit his report of the votes cases in favour or against the resolutions.</p> <p>The result of e-voting will be announced and displayed at the Registered Office within 48 hours and would also be uploaded on the website of the Company and website of BSE.</p>
18	<p>The Chairman stated that there were no other items on the Agenda, he called the meeting as closed.</p> <p>He stated that the e-voting would remain open for 15 minutes after closure of the meeting for voting by the members who have not cast their votes.</p>
19	<p>The meeting ended with vote of thanks to the Chair.</p>

Based on the report of the Scrutinizer dated 14.08.2021 all the three resolutions have been passed with requisite majority.

**CHAIRMAN OF THE MEETING**  
**14.08.2021**

<b>Item 1 of the Notice- Ordinary Resolution</b>			
<b>Adoption of the Audited Financial Statements (standalone and consolidated) for the financial year ended March 31, 2021 together with the Reports of the Board of Directors and the Auditors thereon</b>			
<b>Total Number of Shareholders</b>		2223	
<b>Total Number of Shares</b>		16,75,840	
<b>Unclaimed Securities Suspense Account on which voting rights is frozen</b>		25989	
<b>Shares under IEPF 4 on which voting rights remain frozen</b>		3140	
<b>Total votes cast</b>		Remote e voting	11,01,383
		At deemed venue	52,573
<b>Total</b>		11,53,956	
<b>Invalid votes</b>		Remote e voting	0
		At deemed venue	0
<b>Valid votes</b>		Remote e voting	11,01,383
<b>Total</b>		At deemed venue	52,573
		11,53,956	
<b>Votes cast in favour of the resolution</b>			
<b>Particulars of Voting</b>	<b>Number of Members voted</b>	<b>Number of votes cast by them</b>	<b>% of total number of valid votes case</b>
Remote e-voting	18	11,01,383	95.44
At deemed venue	10	52,573	4.56
Total	28	11,53,956	100.00
<b>Votes cast against the resolution</b>			
<b>Particulars of Voting</b>	<b>Number of Members voted</b>	<b>Number of votes cast by them</b>	<b>% of total number of valid votes case</b>
Remote e-voting	0	0	0
At deemed venue	0	0	0
Total	0	0	0
<b>Invalid votes</b>			
<b>Particulars of Voting</b>	<b>Number of Members voted</b>	<b>Number of votes cast by them</b>	<b>% of total number of valid votes case</b>
Remote e-voting	0	0	0
At deemed venue	0	0	0
Total	0	0	0

**Item no 1 is passed with requisite majority at 105<sup>th</sup> AGM**

<b>Item 2 of the Notice- Ordinary Resolution Declaration of Dividend</b>			
<b>Total Number of Shareholders</b>		2223	
<b>Total Number of Shares</b>		16,75,840	
<b>Unclaimed Securities Suspense Account on which voting rights is frozen</b>		25989	
<b>Shares under IEPF 4 on which voting rights remain frozen</b>		3140	
<b>Total votes cast</b>		Remote e voting	11,01,383
		At deemed venue	52,573
<b>Total</b>		11,53,956	
<b>Invalid votes</b>		Remote e voting	0
		At deemed venue	0
<b>Valid votes</b>		Remote e voting	11,01,383
<b>Total</b>		At deemed venue	52,573
		11,53,956	
<b>Votes cast in favour of the resolution</b>			
<b>Particulars of Voting</b>	<b>Number of Members voted</b>	<b>Number of votes cast by them</b>	<b>% of total number of valid votes case</b>
Remote e-voting	18	11,01,383	95.44
At deemed venue	10	52,573	4.56
Total	28	11,53,956	100.00
<b>Votes cast against the resolution</b>			
<b>Particulars of Voting</b>	<b>Number of Members voted</b>	<b>Number of votes cast by them</b>	<b>% of total number of valid votes case</b>
Remote e-voting	0	0	0
At deemed venue	0	0	0
Total	0	0	0
<b>Invalid votes</b>			
<b>Particulars of Voting</b>	<b>Number of Members voted</b>	<b>Number of votes cast by them</b>	<b>% of total number of valid votes case</b>
Remote e-voting	0	0	0
At deemed venue	0	0	0
Total	0	0	0

**Item no 2 is passed with requisite majority at 105<sup>th</sup> AGM**



<b>Item 3 of the Notice- Ordinary Resolution</b>			
<b>To re-appoint Mr. Gaurav Swarup (DIN 00374298), retiring by rotation</b>			
<b>Total Number of Shareholders</b>		2223	
<b>Total Number of Shares</b>		16,75,840	
<b>Unclaimed Securities Suspense Account on which voting rights is frozen</b>		25989	
<b>Shares under IEPF 4 on which voting rights remain frozen</b>		3140	
<b>Total votes cast</b>		Remote e voting	11,01,383
		At deemed venue	52,573
<b>Total</b>			11,53,956
<b>Invalid votes</b>		Remote e voting	0
		At deemed venue	0
<b>Valid votes</b>		Remote e voting	11,01,383
<b>Total</b>		At deemed venue	52,573
			11,53,956
<b>Votes cast in favour of the resolution</b>			
<b>Particulars of Voting</b>	<b>Number of Members voted</b>	<b>Number of votes cast by them</b>	<b>% of total number of valid votes case</b>
Remote e-voting	18	11,01,383	95.44
At deemed venue	10	52,573	4.56
Total	28	11,53,956	100.00
<b>Votes cast against the resolution</b>			
<b>Particulars of Voting</b>	<b>Number of Members voted</b>	<b>Number of votes cast by them</b>	<b>% of total number of valid votes case</b>
Remote e-voting	0	0	0
At deemed venue	0	0	0
Total	0	0	0
<b>Invalid votes</b>			
<b>Particulars of Voting</b>	<b>Number of Members voted</b>	<b>Number of votes cast by them</b>	<b>% of total number of valid votes case</b>
Remote e-voting	0	0	0
At deemed venue	0	0	0
Total	0	0	0

**Item no 3 is passed with requisite majority at 105<sup>th</sup> AGM**

**Chairman of the meeting**  
14/08/2021

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