



March 28, 2023

To,  
Listing Department  
**BSE Limited**  
P.J Towers, Dalal Street,  
Fort, Mumbai – 400 001

To,  
Listing Department  
**National Stock Exchange of India Limited**  
Exchange Plaza, 5th Floor, Plot No. C/1, G Block,  
Bandra Kurla Complex, Bandra (E), Mumbai – 400 050

Scrip Code: **532375**

Symbol: **TIPSINDLTD**

**Sub: Declaration of Results of Postal Ballot**

Dear Sir/ Madam,

Pursuant to the provisions of Section 110 of the Companies Act, 2013 read with rules made thereunder, the Company had conducted the process of Postal Ballot by remote e-voting for seeking the consent of the members by means of passing special resolutions as set out in the Postal Ballot Notice dated February 13, 2023.

The Company had appointed Mr. Shirish Shetye, Practicing Company Secretary (FCS: 1926 CP: 825) as the Scrutinizer for conducting the postal ballot process in a fair and transparent manner.

On the basis of the report submitted by the scrutinizer, the Company hereby declares that the resolutions have been passed with requisite majority and such resolutions are deemed to have been passed on the last date specified for remote e-voting i.e. March 27, 2023.

Pursuant to the Regulation 44(3) of the SEBI (Listing Obligations and disclosure requirements) Regulations, 2015, please find attached the result of the voting by Postal Ballot through remote e-voting along with the Scrutinizer's Report.

Kindly take the same on your record.

Thanking you,

For **Tips Industries Limited**

**Bijal R. Patel**  
Company Secretary

Encl: a/a

**TIPS INDUSTRIES LTD.**

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601, Durga Chambers, 6th Floor, Linking Road, Khar (West); Mumbai 400 052.  
Tel. : 6643 1188 Email : response@tips.in Website : www.tips.in  
CIN: L92120MH1996PLC099359

## SCRUTINIZER'S REPORT

To,  
Mr. Kumar S. Taurani,  
Chairman,  
Tips Industries Ltd.,  
601, Durga Chambers, 6th Floor, 278/E,  
Linking Road, Khar (West), Mumbai – 400052

Subject: Scrutinizer's Report on Postal Ballot through remote e-voting in respect of passing of resolutions set-out in the notice dated 13<sup>th</sup> February 2023

Dear Sir,

1. I, CS Shirish Shetye, Practicing Company Secretary, have been appointed as Scrutiniser by the Board of Directors of Tips Industries Limited ("the Company") at its meeting held 13<sup>th</sup> February 2023, pursuant to Section 108 and Section 110 of the Companies Act, 2013 and Rule 20 & 22 of the Companies (Management and Administration) Rules, 2014 for the purpose of scrutinising the Postal Ballot through e-voting in respect of the below stated resolutions as proposed in the Postal Ballot notice dated 13<sup>th</sup> February 2023 and I submit my report as under:
2. The management of the Company is responsible to ensure the compliance under the provisions of Section 110 and other applicable provisions of the Companies Act, 2013, as amended ('the Act'), read with Rule 20 & 22 of the Companies (Management and Administration) Rules, 2014, as amended (the 'Management Rules'), General Circular No. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 8, 2021, 3/2022 dated May 5, 2022 and 11/2022 dated December 28, 2022 issued by the Ministry of Corporate Affairs, Government of India (the 'MCA Circulars'), Secretarial Standards on General Meetings issued by the Institute of Company Secretaries of India and any other applicable law, rules and regulations (including any statutory modification(s) and re-enactment(s) thereof, for the time being in force) in respect of Postal Ballot through remote e-voting.



3. My responsibility as a scrutiniser for the e-voting is restricted to ensure that the voting process through the remote e-voting is conducted in a fair and transparent manner and to make a Scrutiniser's Report of the votes cast "in favour" or "against" the resolutions stated in the notice, based on the reports generated from the e-voting system provided by Central Depository Services (India) Limited ("CDSL"), the authorised agency to provide e-voting facilities.
4. Pursuant to the MCA and SEBI circulars, the Notice dated 13<sup>th</sup> February 2023 and the explanatory statement setting out material facts under section 102 of the Act in respect of the resolutions proposed, was sent in electronic form only to those Members whose email addresses are registered with the Company/Depositories.
5. Further to above, I submit my report as under:
  - (1) The Company has provided the e-voting facility through CDSL on their website [www.evotingindia.com](http://www.evotingindia.com). The Company had uploaded all the items of businesses to be transacted on the website of the Company and also its Service Provider to facilitate their shareholders to cast their votes through e-voting.
  - (2) The notices were sent through email and they contained the detailed procedure to be followed by the members who were desirous of casting their votes electronically as provided under Rule 20 of the Companies (Management and Administration) Rules, 2014.
  - (3) As prescribed in the said Rules, the Company has also published the advertisements on 25<sup>th</sup> February, 2023 and they carried the required information as specified in the said rules.
  - (4) The Members holding shares or beneficial interest in the shares, as on Wednesday, 22<sup>nd</sup> February, 2023, ("cut off date"), were entitled to vote on the resolution stated in the Notice dated 13<sup>th</sup> February 2023.
  - (5) The e-voting was commenced from 26<sup>th</sup> February, 2023 (9.00 a.m.) and ended on 27<sup>th</sup> March 2023 (5.00 p.m.) and CDSL e-voting platform was blocked in due time. After



the closure of the voting period, the report on voting done through electronic voting system was generated in my presence and the voting was diligently scrutinised.

- (6) The votes cast under remote e-voting facility were unblocked on 27<sup>th</sup> March 2023, in the presence of two witnesses, who are not in the employment of the Company.
- (7) The e-voting data was scrutinised by me for verification of votes cast in favour and against of the respective Resolutions.
- (8) The result of the e-voting exercised is as under:

**Item No. 1 – as a Special Resolution:** To approve sub-division of every 1 (One) Equity Share of face value of Rs. 10/- (Rupees Ten Only) each into 10 (Ten) Equity Shares of face value of Rs. 1/- (Rupee One Only) each.

(i) Voted in favour of the Resolution:

Number of members present and voting (in person or in case of Physical Poll, by proxy)	Number of votes cast by them	% of total number of valid votes cast
160	1,01,28,705	100.00

(ii) Voted against the resolution:

Number of members present and voting (in person or in case of Physical Poll, by proxy)	Number of votes cast by them	% of total number of valid votes cast
9	157	0.00

(iii) Invalid votes

Number of members present and voting (in person or in case of Physical Poll, by proxy)	Number of votes cast by them
0	0



**Item No. 2 – as a Special Resolution:** To approve alteration of the capital clause of the Memorandum of Association

(ii) Voted in favour of the Resolution:

Number of members present and voting (in person or in case of Physical Poll, by proxy)	Number of votes cast by them	% of total number of valid votes cast
159	1,01,28,390	100.00

(ii) Voted against the resolution:

Number of members present and voting (in person or in case of Physical Poll, by proxy)	Number of votes cast by them	% of total number of valid votes cast
8	463	0.00

(iii) Invalid votes

Number of members present and voting (in person or in case of Physical Poll, by proxy)	Number of votes cast by them
0	0

**Item No. 3 – as a Special Resolution:** To approve alteration of the capital clause of the Articles of Association.

(iii) Voted in favour of the Resolution:

Number of members present and voting (in person or in case of Physical Poll, by proxy)	Number of votes cast by them	% of total number of valid votes cast
160	1,01,28,400	100.00



(ii) Voted against the resolution:

Number of members present and voting (in person or in case of Physical Poll, by proxy)	Number of votes cast by them	% of total number of valid votes cast
7	453	0.00

(iii) Invalid votes

Number of members present and voting (in person or in case of Physical Poll, by proxy)	Number of votes cast by them
0	0

**Item No. 4 – as a Special Resolution:** To approve revision and increase in remuneration of Mr. Girish Taurani (DIN: 08695775), Executive Director of the Company.

(iv) Voted in favour of the Resolution:

Number of members present and voting (in person or in case of Physical Poll, by proxy)	Number of votes cast by them	% of total number of valid votes cast
122	53,17,356	99.97

(ii) Voted against the resolution:

Number of members present and voting (in person or in case of Physical Poll, by proxy)	Number of votes cast by them	% of total number of valid votes cast
41	1428	0.03

(iii) Invalid votes

Number of members present and voting (in person or in case of Physical Poll, by proxy)	Number of votes cast by them
0	0





6. You may accordingly declare the results of the postal ballot process conducted through electronic voting system.
  
7. Based on the aforesaid result, we report that, the Special Resolutions as contained in the Notice of Postal Ballot dated 13<sup>th</sup> February, 2023 have been passed with requisite majority.

Thanking you,

**For SAV & Associates LLP**  
**Practising Company Secretaries**

**CS Shirish Shetye**  
**Designated Partner**  
**FCS- 1926 CP-825**



Scrutinizer for postal ballot process  
conducted through electronic voting system  
**UDIN: F001926D003327149**  
**Peer Review Regn. No.: 1528/2021**

Place: Mumbai

Date: 27<sup>th</sup> March 2023

Witness:

Countersigned and received the report

1.

(CS Aparna Joshi)

Bijal Patel  
Company Secretary

2.

(Kavita Vangule)

## Voting results

Record date	22-02-2023
Total number of shareholders on record date	28349
<b>No. of shareholders present in the meeting either in person or through proxy</b>	
a) Promoters and Promoter group	
b) Public	
<b>No. of shareholders attended the meeting through video conferencing</b>	
a) Promoters and Promoter group	
b) Public	
<b>No. of resolution passed in the meeting</b>	<b>4</b>
Disclosure of notes on voting results	<a href="#">Add Notes</a>



Resolution (1)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Sub- Division of every 1 (One) Equity Share of face value of Rs. 10/- (Rupees Ten Only) each into 10 (Ten) Equity Shares of face value of Re. 1/- (Rupee One Only) each.				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	9631638	9620137	99.8806	9620137	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>		9631638	9620137	99.8806	9620137	0	100.0000
Public- Institutions	E-Voting	5780	0	0.0000	0	0	0	0
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>		5780	0	0.0000	0	0	0.0000
Public- Non Institutions	E-Voting	3205241	508725	15.8717	508568	157	99.9691	0.0309
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>		3205241	508725	15.8717	508568	157	99.9691
<b>Total</b>		12842659	10128862	78.8689	10128705	157	99.9984	0.0016
<b>Whether resolution is Pass or Not.</b>							Yes	
Disclosure of notes on resolution							<input type="button" value="Add Notes"/>	

Resolution (2)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Alteration of the Capital Clause of the Memorandum of Association of the Company				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	9631638	9620137	99.8806	9620137	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>		9631638	9620137	99.8806	9620137	0	100.0000
Public- Institutions	E-Voting	5780	0	0.0000	0	0	0	0
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>		5780	0	0.0000	0	0	0.0000
Public- Non Institutions	E-Voting	3205241	508716	15.8714	508253	463	99.9090	0.0910
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>		3205241	508716	15.8714	508253	463	99.9090
<b>Total</b>		12842659	10128853	78.8688	10128390	463	99.9954	0.0046
<b>Whether resolution is Pass or Not.</b>							Yes	
Disclosure of notes on resolution							<input type="button" value="Add Notes"/>	

Resolution (3)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Alteration of the Capital Clause of the Articles of Association of the Company				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	9631638	9620137	99.8806	9620137	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>		9631638	9620137	99.8806	9620137	0	100.0000
Public- Institutions	E-Voting	5780	0	0.0000	0	0	0	0
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>		5780	0	0.0000	0	0	0.0000
Public- Non Institutions	E-Voting	3205241	508716	15.8714	508263	453	99.9110	0.0890
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>		3205241	508716	15.8714	508263	453	99.9110
<b>Total</b>		12842659	10128853	78.8688	10128400	453	99.9955	0.0045
<b>Whether resolution is Pass or Not.</b>							Yes	
Disclosure of notes on resolution							<input type="button" value="Add Notes"/>	

Resolution (4)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				Yes				
Description of resolution considered				Revision and increase in remuneration of Mr. Girish Taurani (DIN: 08695775), Executive Director of the Company.				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	9631638	4810068	49.9403	4810068	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>		9631638	4810068	49.9403	4810068	0	100.0000
Public- Institutions	E-Voting	5780	0	0.0000	0	0	0	0
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>		5780	0	0.0000	0	0	0.0000
Public- Non Institutions	E-Voting	3205241	508716	15.8714	507288	1428	99.7193	0.2807
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>		3205241	508716	15.8714	507288	1428	99.7193
<b>Total</b>		12842659	5318784	41.4150	5317356	1428	99.9732	0.0268
<b>Whether resolution is Pass or Not.</b>							Yes	
Disclosure of notes on resolution							<input type="button" value="Add Notes"/>	