



March 21, 2020

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 including e-voting for seeking the consent of the members by means of passing Special Resolution for Buyback of Equity Shares of the Company.

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 aforesaid resolution has been passed with requisite majority and such resolution is deemed to have been passed on the last date of e-voting and receipt of Postal Ballot forms i.e. March 20, 2020.

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 (including e-voting) along with the Scrutinizer's Report.

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. : 022-6643 1188 Email : response@tips.in Website : www.tips.in  
CIN : L92120MH1996PLC099359

Date of the AGM/EGM	Not Applicable (Resolution passed through Postal Ballot)
Total number of shareholders on record date	4746
No. of shareholders present in the meeting either in person or through proxy: Promoters and Promoter Group Public	Not Applicable (Resolution passed through Postal Ballot)
No. of Shareholders attended the meeting through Video Conferencing: Promoters and Promoter Group Public	Not Applicable (Resolution passed through Postal Ballot)

Resolution Required : (SPECIAL)										Approval of Buyback of Equity Shares		
Whether promoter/promoter group are interested in the agenda/resolution?										YES		
No. of shares held	No. of votes polled	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]= $\frac{[2]}{[1]} \times 100$	[4]	[5]	[6]= $\frac{[4]}{[2]} \times 100$	[7]= $\frac{[5]}{[2]} \times 100$				
Promoter and Promoter Group	E-Voting Poll Postal Ballot Total		0 0 0 0	0.00 0.00 0.00 0.00	0 0 0 0	0 0 0 0	0.00 0.00 0.00 0.00	0.00 0.00 0.00 0.00				
Public Institutions	E-Voting Poll Postal Ballot Total	6678	0 0 0 0	0.00 0.00 0.00 0.00	0 0 0 0	0 0 0 0	0.00 0.00 0.00 0.00	0.00 0.00 0.00 0.00				
Public Non Institutions	E-Voting Poll Postal Ballot Total	3599219	570796 0 59747 630543	15.86 0.00 1.66 17.52	570508 0 59646 630154	288 0 101 389	99.95 0.00 99.83 99.94	0.05 0.00 0.17 0.06				
<b>Total</b>		<b>14318659</b>	<b>630543</b>	<b>4.40</b>	<b>630154</b>	<b>389</b>	<b>99.94</b>	<b>0.06</b>				

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CIN : L92120MH1996PLC099359

**FORM NO. MGT-13**

**Report of the Scrutiniser**

*[Pursuant to section 109 of the Companies Act, 2013 and rule 21(2) of the Companies (Management and Administration) Rules, 2014]*

To,  
Mr. Kumar S. Taurani,  
Chairman,  
Tips Industries Ltd.,  
601, 6<sup>th</sup> Floor, Durga Chambers,  
Linking Road, Khar (West),  
Mumbai – 400 052.

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 on 13<sup>th</sup> February, 2020, for the purpose of scrutinising the physical postal ballot and e-voting for passing a special resolution for obtaining approval for Buyback of equity shares under section 68,69,70 and 110 and all other applicable provisions, if any, of the Companies Act, 2013 as amended (“the Act”), the Companies (Share Capital and Debentures) Rules, 2014 (“the Share Capital Rules”), the Companies (Management and Administration) Rules (“the Management Rules”) to the extent applicable, and in compliance with Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended (“the Buyback Regulations”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the Listing Regulations”) and ascertaining the requisite majority on physical postal ballot and e-voting carried out as per the provisions of section 108 of the Companies Act, 2013 read with rule 20 of the Companies (Management and Administration) Rules, 2014 on the resolution contained in the postal ballot notice dated 13<sup>th</sup> February, 2020 read along with Corrigendum to the Notice of Postal Ballot dated 11<sup>th</sup> March, 2020 (“the Postal Ballot Notice”).
2. The management of the Company is responsible to ensure the compliance with the requirements of the Companies Act, 2013 and the Rules relating to voting through physical postal ballot and electronic means on the resolution contained in the Postal Ballot Notice issued by the Company. My responsibility as a scrutiniser for the e-voting is restricted to make a Scrutiniser’s Report on the votes cast “in favour” or “against” the resolution stated in the said 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.



SHIRISH SHETYE & ASSOCIATES  
COMPANY SECRETARIES

3. Further to above, I submit my report as under:

- (1) The Company has provided the physical postal ballot and e-voting facility through CDSL on their website [www.evotingindia.com](http://www.evotingindia.com). The Company had uploaded the item of business 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 are sent, both through email and physical form, contained the detailed procedure to be followed by the members who were desirous of casting their votes either by physical postal ballot or 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 an advertisement on 19<sup>th</sup> February, 2020 and Corrigendum to the Postal Ballot Notice on 13<sup>th</sup> March, 2020 it carried the required information as specified in the said rules.
- (4) The Company has sent postal ballot papers to the members. In case of joint holders, the postal ballot paper was sent to the first named holder.
- (5) I have kept a record of the physical postal ballot papers received in response to the above mentioned postal ballot notice, by initialling it.
- (6) I have ensured that the sealed envelopes received from the members are opened in-my-presence with due identification marks placed by me.
- (7) The physical postal ballot papers were diligently scrutinised and reconciled with the records maintained by the Registrar and Transfer Agents of the Company.
- (8) The physical postal ballot papers, which were incomplete and/or which were otherwise found defective were treated as invalid and kept separately.
- (9) The e-voting was commenced from 20<sup>th</sup> February, 2020 (9.00 a.m.) and ended on 20<sup>th</sup> March, 2020 (5.00 p.m.).
- (10) The votes cast were unblocked on 20<sup>th</sup> March, 2020 in the presence of two witnesses, Mr. Sunder Poojary and Mr. Aatish Kolambe, who are not in the employment of the Company. They have signed below in confirmation of the votes being unblocked in their presence.



Mr. Sunder Poojary

Mr. Aatish Kolambe

**SHIRISH SHETYE & ASSOCIATES**  
**COMPANY SECRETARIES**

(11) The e-voting data was scrutinised by me for verification of votes cast in favour and against of the proposed Resolution.

(12) Thereafter, the details containing, inter alia, list of Equity Shareholder, who voted "for", "against" each of the resolutions that were put to vote, were generated from the e-voting website of CDSL i.e. <https://www.evotingindia.com>. The result of the physical postal ballot and e-voting exercised is as under:

**As a Special Resolution:-** To accord the approval for Buyback up to 13,50,000, fully paid-up Equity Shares of Rs.10/- each representing up to 9.43% of the total issued and paid-up Equity Share Capital of the Company at a price of Rs.140/- per Equity Share.

(i) Voted in favour of the Resolution:

Mode of Voting	Number of members voting	Number of votes cast by them	% of total number of valid votes cast
E-Voting	56	5,70,508	90.48
Poling by Ballot Papers	18	59,646	9.46
Total	74	6,30,154	99.94

(ii) Voted against the resolution:

Mode of Voting	Number of members voting	Number of votes cast by them	% of total number of valid votes cast
E-Voting	10	288	0.05
Poling by Ballot Papers	3	101	0.01
Total	13	389	0.06

(iii) Invalid votes

Mode of Voting	Number of members voting	Number of votes cast by them
E-Voting	0	Nil
Poling by Ballot Papers	13	626
Total	13	626

\* Also voted through e-voting, vote not casted and signature difference.

4. A Register containing details of list of equity shareholders, who voted "FOR", "AGAINST" and those whose votes were declared invalid for the resolution under physical postal ballot and e-voting is enclosed.

5. I shall hand over the physical postal ballot papers and other related papers/registers and records for safe custody to Ms. Bijal Patel, Company Secretary of the Company who is authorised by the Board to supervise the entire voting process.



SHIRISH SHETYE & ASSOCIATES  
COMPANY SECRETARIES

6. You may accordingly declare the result of the voting by e-voting and poll form.
7. The above mentioned resolutions are deemed to be passed on 20<sup>th</sup> March, 2020 as mentioned in the postal ballot notice.

Thanking you,

Place : Mumbai  
21<sup>st</sup> March, 2020



A handwritten signature in black ink, appearing to read "Shirish Shetye".

CS Shirish Shetye, FCS-1926  
Practicing Company Secretary CP 825  
Scrutiniser for e-voting and ballot form

Countersigned and received the report

A handwritten signature in blue ink, appearing to read "Bijal Patel".

Bijal Patel  
Company Secretary