

INDUSTRIAL & PRUDENTIAL INVESTMENT CO. LTD

CIN No.: L65990WB1913PLC218486

Date: 23rd March, 2019

MS. BHUVANA SRIRAM
Relationship Manager,
Corporate Relationship Department,
BSE Limited,
Rotunda Building,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort
MUMBAI – 400 023

Re: COMPANY CODE: 501298

Sub: POSTAL BALLOT RESULT

Dear Madam,

Postal Ballot result regarding Continuation of tenure of Mr. Probir Roy (DIN 00033045) as an Independent Director beyond 19th April, 2019, the date on which he attains 75 years of age, till the residual period of his appointment up to 6th November, 2022, has been declared today. Based on the Scrutiniser's report, the resolution has been passed by requisite majority.

The report of Mr. Mayur Mehta, Scrutinizer, is attached.

Uploading as per regulation 44 of LODR is being done separately.

Yours faithfully,
For INDUSTRIAL & PRUDENTIAL INVESTMENT CO. LTD.

Ayan Datta
Company Secretary

MAYUR MEHTA

B. Com. (Hons.), A.C.S., A.C.A., M.A. (Hist.)

Practising Company Secretary

SCRUTINIZER'S REPORT

To

The Chairman
Industrial And Prudential Investment Co. Ltd.
Paharpur House, 8/1/B Diamond Harbour Road
Kolkata 700027

Date 22.03.2019

Sub: Report on Postal Ballot

Dear Sir,

1. Appointment

I, Mayur Mehta PCS, have been appointed by the Board of Directors of Industrial and Prudential Investment Company Limited (hereinafter referred to as "the Company") as Scrutinizer in accordance with the Rule 22(5) of the Companies (Management & Administration) Rules, 2014 (hereinafter referred to as the "the Rules") for conduct of voting process of the postal ballot notice dated 7th February, 2019, in a fair and transparent manner.

2. Scope of Work

Compliance with the provisions of the Companies Act, 2013, Rules made; Circulars, Notifications and Orders issued thereunder (hereinafter collectively referred to as "the Act") relating to the postal ballot is the responsibility of the management. My responsibility as a scrutinizer is to ensure that the voting process is conducted in a fair and transparent manner and submit report to the Chairman or any director authorized in this behalf or the Company Secretary in accordance with the Rule 22(9).



Office : 901, Rustombhab, Jakaria Bunder Cross Road, Sewree (West), Mumbai - 400 015.

Office : 27, Park Road, Shivajinagar, Mumbai - 400 013. Cell : 09821735704 Email : mayur.cs@mtnl.net.in

Res. : 90, Parijat, Dr. M. B. Raut Road (South), Shivaji Park, Mumbai - 400 028. Tel. : 2445 4177

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3. Resolutions under Postal Ballot

The Company by Notice of Postal Ballot dated 7th February, 2019 pursuant to Section 110 of the Act and the Rule 22 of the Rules transacted the following business by voting through the postal ballot: -

SPECIAL RESOLUTION

“RESOLVED THAT in modification of the resolution passed by the members through Postal Ballot process dated 15th December, 2017 (hereinafter referred as ‘the Principal Resolution’) appointing Mr. Probir Roy (DIN: 00033045), as an Independent Director for a period of 5 years from 7th November, 2017 pursuant to Sections 149, 152, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013, Rules, Notifications, Circulars and Orders made/issued thereunder (hereinafter collectively referred to as “the Act”) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR), based on the recommendation of Nomination and Remuneration Committee, consent be and is hereby granted in terms of Regulation 17(1A) of LODR for continuation of tenure of Mr. Probir Roy as an Independent Director beyond 19th April, 2019, the date on which Mr. Roy attains 75 years till the residual period of his appointment as an Independent Director up to 6th November, 2022 as fixed in terms of the Principal Resolution.

RESOLVED FURTHER that other terms and conditions of appointment mentioned in the Principal Resolution remain unchanged and the said Principal Resolution forms part of this modified resolution.

RESOLVED FURTHER that for the purpose of giving effect to this resolution, the Board of Directors be and is hereby authorized to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary, expedient, usual or proper and to give such directions as may be necessary to settle any question, difficulty or doubt that may arise in implementing this resolution.”



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4. Voting Process through Postal Ballot

| Sr No | Particulars | Details |
|-------|---|---|
| 1 | Date of Postal Ballot Notice | 7 th February, 2019 |
| 2 | Cutoff date for voting | 8 th February, 2019 |
| 3 | E voting system provided by | Insta Vote by Link Intime India Private Limited (LIPL) |
| 4 | Registrar and Transfer Agents | Link Intime India Private Limited |
| 5 | EVSN | 190017 |
| 6 | Voting Start Date | 20 th February, 2019 at 9.00 am |
| 7 | Voting End Date | 21 st March, 2019 at 5.00 pm |
| 8 | No of Resolutions | 1 |
| 9 | No of members as on the 8 th February, 2019 | 1,949 |
| 10 | No of members to whom Notice sent by e mail | 1,228 |
| 11 | No of members to whom Notice sent physically by speed post | 721 |
| 12 | Physical copies to undelivered e-mails | Physical copies of Notice of Postal ballot and Form have been provided in case of e-mails returned undelivered. |
| 13 | Voting Rights (No of shares equaling to vote) | 1 (One) |
| 14 | No of shares | 17,45,340 |
| 15 | Unclaimed shares on which voting rights remain frozen in accordance with Regulation 39 read with Schedule VI of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 [LODR] | 25,989 |
| 16 | Shares under IEPF 4 on which voting rights remain frozen in accordance with Regulation 39 read with Schedule VI of LODR. | 3,140 |
| 17 | Downloading of Data from Insta Vote LIPL | Unblocked on 21 st March, 2019 after 5.00 pm and data was downloaded from Insta vote of Link Intime India Private Limited (LIPL) in the presence of two witnesses. |
| 18 | Physical ballot | Any physical ballot received after 5.00 pm on 21 st March, 2019 was not considered as per the Postal Ballot Notice. Ballot papers were opened under my supervision and tabulated |



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| Sr No | Particulars | Details |
|-------|--|---|
| 19 | Scrutiny process | Data of e-voting and physical ballot forms were diligently scrutinized. |
| 20 | Validity of votes in case of double voting | Where the members have voted e-voting as well as by Ballot form, e-voting was only considered. The system of eliminating double voting was in the place |

5. Result of Voting Process through Postal Ballot

| Item 1 of the Notice - Special Resolution | | | |
|--|-------------------------|---------------------------------|---------------------------------------|
| Approval of continuation of tenure of Mr. Probir Roy (DIN 00033045) as an Independent Director beyond 75 years of age, for the residual period of his appointment, i.e., till 6th November, 2022 | | | |
| Total Number of Shareholders | | 1,949 | |
| Total Number of Shares | | 17,45,340 | |
| Unclaimed shares on which voting rights remain frozen in accordance with Regulation 39 read with Schedule VI of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 [LODR] | | 25,989 | |
| Shares under IEPF 4 on which voting rights remain frozen in accordance with Regulation 39 read with Schedule VI of LODR. | | 3,140 | |
| Receipt of Postal Ballot (Physical and e- voting) | | 34 (32 physical and 2 e-voting) | |
| Invalid Postal Ballot Form (Physical and e- voting) | | 3 (physical) | |
| Valid votes | | 31 (29 physical and 2 e-voting) | |
| A. Votes in favour of the Resolution | | | |
| Particulars of Postal Ballot Voting | Number of members votes | Number of votes cast by them | % of total number of valid votes cast |
| Physical | 25 | 11,42,609 | 99.9548 |
| E-voting | 2 | 63 | 0.0055 |
| Total | 27 | 11,42,672 | 99.9603 |



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| B. Votes against the Resolution | | | |
|--|-------------------------|------------------------------|---------------------------------------|
| Particulars of Postal Ballot Voting | Number of members votes | Number of votes cast by them | % of total number of valid votes cast |
| Physical | 4 | 454 | 0.0397 |
| E-voting | 0 | 0 | 0 |
| Total | 4 | 454 | 0.0397 |
| C. Invalid Votes | | | |
| Particulars of Postal Ballot Voting | Number of members votes | Number of votes cast by them | % of total number of valid votes cast |
| Physical | 3 | 62 | 0.0054 |
| E-voting | 0 | 0 | 0 |
| Total | 3 | 62 | 0.0054 |

Note: - Invalid votes are on account of incomplete ballot papers

The aforesaid special resolution is passed with requisite majority and it is deemed to have been passed on the date of declaration of result. The Company will declare the result on 23rd February, 2019.

6. Records

The relevant records relating to postal ballot shall remain in my custody till the Chairman or Director authorised in this behalf or the Company Secretary considers, approves and signs the minutes. Once it is approved by the official of the Company the relevant documents will be handed over to the concerned person.



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The Company in compliance with the Act and LODR is requested to declare the result at the registered office, upload the same on the website of BSE, Company and Link Intime India Private Limited (LIPL) and advertise in the newspaper.

Thank you,

Yours faithfully



Mayur Mehta

Practising Company Secretary

Scrutinizer

M. No A3132

CP 9952



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