

THE INDUSTRIAL & PRUDENTIAL INVESTMENT Co. LTD.

Regd. Office :

125, Maker Chambers III, Nariman Point,
Mumbai - 400 021 • Telephone : 2285 4243
Email : indpru@vsnl.net

Ref: BSE/2016
Date: June 7, 2016

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 NOTICE

Dear Madam

We refer to our letter dated 30th May, 2016 wherein we had informed you that the Board of Directors had proposed to shift the Registered Office from the State of Maharashtra to State of West Bengal subject to various approvals.

In accordance with the Companies Act, 2013 read with relevant Rules and LODR it is proposed to obtain consent from members by way of Postal Ballot.

We have despatched Postal Ballot Notice forms to members on 6th June, 2016.

The Postal Ballot begins on 8th June, 2016 at 9.00 a.m. and closes on 7th July, 2016 at 5.00 p.m. The cut off date for members entitled to vote: 1st June, 2016

We enclose copy of the Postal Ballot Notice.

This is for your information and record.

Yours faithfully,
THE INDUSTRIAL & PRUDENTIAL
INVESTMENT COMPANY LTD.

A.V. Setalvad
Chairman
cc. to: Web Manager

THE INDUSTRIAL & PRUDENTIAL INVESTMENT CO. LIMITED**CIN: L65990MH1913PLC000374**

Registered Office: 125, Maker Chambers III, Nariman Point, Mumbai 400021

Tel No: 022-22854243 | E mail id: indpru@vsnl.net | Website: www.industrialprudential.com

POSTAL BALLOT FORM**Serial No:**

1. Name and Registered Address of the sole / first named Member	
2. Name(s) of Joint-Holder(s), if any	
3. Registered Folio No. /DP ID No.* /Client ID No.* (*Applicable to Members holding shares in dematerialized form)	
4. Number of equity shares held	

I/We hereby exercise my/our vote in respect of the resolutions to be passed through Postal Ballot for the business stated in the Notice dated 30th May, 2016 by recording my/our assent/dissent to the said resolutions by placing the tick mark (v) in the appropriate boxes below.

Item No	Particulars of Resolutions	No of Shares held	I/We assent [For]	I/We Dissent [Against]
	SPECIAL BUSINESS			
1	Shifting of Registered Office from the State of Maharashtra to the State of West Bengal			
2	Amendment of Clause 2 of the Memorandum of Association			
3	Maintenance of records pertaining to shareholders			

Place:

Date:

Signature of Member

Note: Please read instructions printed overleaf carefully before exercising your vote and also refer the procedure and instructions for e-voting given in the notice attached herewith.

EVS (Electronic Voting Sequence Number)	User ID	*Default PAN
160602005		

1. Please use your PAN for e-voting in case you have registered the same with the Company / Depository Participant.

2. In case your PAN is not registered please use (*) Default PAN given in the table above.

(A) General Instructions:

1. This Postal Ballot Form is provided for the benefit of members who do not have access to e-voting facility.
2. A Member can opt for one mode of voting i.e. either through e-voting or by Postal Ballot Form. If a Member cast votes by both modes, then voting done through e-voting shall prevail and Postal Ballot Form shall be treated as invalid.
3. For detailed instructions on e-voting, please refer to the notes appended to the Notice of Postal Ballot which is being despatched / e-mailed to the members whose names appear in the Register of Members as on close of business hours on **Wednesday, June 1, 2016**. The Notice of Postal Ballot has also been placed on the Website of the Company viz. www.industrialprudential.com and on CDSL website viz. www.cdslindia.com.
4. The Scrutinizer will collate the votes downloaded from the e-voting system and votes received through Postal Ballot Form to declare the final result for each of the resolutions forming part of the Notice of Postal Ballot.
5. Voting Rights in the Postal Ballot Form / e-voting cannot be exercised by proxy.

(B) Process and manner for members opting to vote by using Ballot Form:

6. A member desiring to exercise vote by Postal Ballot should complete and sign this Postal Ballot Form as per the Specimen Signature Registered with the Company and send it to the Scrutinizer in the attached postage self-addressed Business Reply envelope. Postage will be borne and paid by the Company. However, envelope containing Postal Ballot Forms, if sent by courier/deposited in person at the expenses of the registered member will also be accepted.
7. In case of Joint holding, the Form should be completed and signed by the first named shareholder and in his absence, by the next named shareholder.
8. The votes should be cast either in favour or against the resolution by putting the tick (**v**) mark in the column provided for assent or dissent. Postal Ballot Form bearing tick (**v**) in both the columns will render the form invalid.
9. The Voting Rights of members shall be in proportion of the share(s) held by them in the paid-up equity share capital of the Company as on **Wednesday, June 1, 2016**.
10. Voting will commence on **Wednesday, June 8, 2016 at 9.00 a.m.** and end on **Thursday, July 7, 2016 at 5.00 p.m.**
11. Duly completed Postal Ballot Form should reach the Scrutinizer not later than **5.00 p.m. on Thursday, July 7, 2016**. All Postal Ballot Forms received after the date will be strictly treated as if the reply from such shareholder has not been received.
12. In respect of shares held by corporate and institution shareholders (Companies, trusts, societies, etc.), the completed Postal Ballot Form should be accompanied by a certified copy of the relevant Board resolution/appropriate authorization, with the specimen signature(s) of the authorized signatory (ies) duly attested.
13. Unsigned or incomplete or incorrectly filled Postal Ballot Forms will be rejected.
14. Members are requested not to send any other matter/document along with the Postal Ballot Form in the enclosed self-addressed envelope. The scrutinizer would destroy any extraneous paper found in such envelope.
15. A shareholder may request for duplicate Postal Ballot Form, if so required. However, the duly filled in duplicate Postal Ballot Form should reach the Scrutinizer not later than the date and time specified in point 11 above.

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NOTICE OF POSTAL BALLOT

[Pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014]

Notice of Postal Ballot is hereby given pursuant to Section 110 of the Companies Act, 2013 ('the Act') read with Rule 22 of the Companies (Management and Administration) Rules, 2014 and pursuant to other applicable laws and regulations, that the resolutions appended below for -

- a. to consider change of the situation of the registered office of the Company from the State of Maharashtra to the State of West Bengal.
- b. consequential amendments to the Memorandum of Association, and
- c. maintenance of records with the Registrar and Transfer Agents (RTA) are proposed to be passed by the Members through postal ballot/ e – voting.

A statement pertaining to the said resolutions setting out the material facts concerning each item and reasons thereof is annexed hereto with a Postal Ballot Form.

The Board of Directors has appointed Mayur Mehta, Practising Company Secretary (Membership No. A3132), as Scrutinizer for conducting the postal ballot process/e-voting.

Members desiring to exercise their vote by postal ballot are requested to carefully read the instructions appearing on the Postal Ballot Form and return the same duly completed in the enclosed self-addressed Business Reply Envelope. Postage will be borne and paid by the Company. Postal Ballot Form(s), if sent by courier or by registered post / speed post at the expense of the Member(s) will also be accepted. The Postal Ballot Form(s) may also be deposited personally at the address given on the self-addressed Business Reply Envelope. The duly completed Postal Ballot Form(s) should reach the Scrutinizer not later than 5.00 pm on 7th July, 2016 to be eligible for being considered, failing which it will be considered that no reply has been received from the Member.

Members desiring to opt for e-voting as per the facilities arranged by the Company are requested to read the instructions in the Notes under the section 'Voting through electronic means'. References to postal ballot(s) in this Postal Ballot Notice include votes received electronically.

The Scrutinizer will submit his report to the Chairman of the Company after the completion of the scrutiny of the postal ballots (including e-voting). The results shall be declared on or before 9th July, 2016 and communicated to the Stock Exchanges, CDSL, Registrar and Share Transfer Agents and would also be displayed on the Company's website at www.industrialprudential.com.

RESOLUTIONS

ITEM 1: Shifting of Registered Office from the State of Maharashtra to the State of West Bengal

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

RESOLVED that subject to approval of the Central Government pursuant to Sections 13, 110 and other applicable provisions, if any, of the Companies Act, 2013, Rules made; Circulars, Notifications and Orders issued thereunder (hereinafter collectively referred to as “the Act”), and such other permissions, approvals or sanctions as may be required from appropriate authorities under applicable other laws, the place of the Registered Office of the Company be changed from the State of Maharashtra to the State of West Bengal.

AND 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.

ITEM 2: Amendment of the Memorandum of Association

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

RESOLVED that subject to approval of the Central Government pursuant to Sections 13, 110 and other applicable provisions, if any, of the Companies Act, 2013, Rules made; Circulars, Notifications and Orders issued thereunder (hereinafter collectively referred to as “the Act”), and such other permissions, approvals or sanctions as may be required from appropriate authorities under applicable other laws, the existing Clause 2 of the Memorandum of Association be substituted by the following Clause.

‘2. The registered office of the Company will be situated in State of West Bengal.’

AND 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.

ITEM 3: Maintenance of records pertaining to the Shareholders

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

RESOLVED that pursuant to provisions of Section 94 and other applicable provisions of the Companies Act, 2013, Rules made; Circulars, Notifications and Orders issued thereunder (hereinafter collectively referred to as “the Act”), the Register of Members, Register of Debenture Holders, Register of Other Securities Holders, index of each such register and

other related documents required to be maintained under Section 88 and copies of the annual returns filed under Section 92 of the Act, shall be kept at the Registered Office of the Company or at the offices of the Registrar and Transfer Agents of the Company at Kolkata and Mumbai.

AND 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.

**On behalf of the Board of Directors
The Industrial and Prudential
Investment Company Limited**

A V Setalvad

Chairman

Place: Mumbai

Date: 30th May, 2016

Registered Office:

125, Maker Chambers III,

Nariman Point, Mumbai-400 021

Notes

1. The statement pursuant to Section 102 of the Act and Rule 22 (1) of the Companies (Management and Administration) Rules, 2014 stating all material facts and the reasons for the proposal is annexed herewith.
2. The Postal Ballot Notice is being sent to the Members whose names appear on the Register of Members / List of Beneficial Owners as received from the National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited as on 1st June, 2016.
3. The Postal Ballot Notice is being sent to Members in electronic form to the email addresses registered with their Depository Participants (in case of electronic shareholding)/ the Company's Registrar and Share Transfer Agents (in case of physical shareholding). For Members whose email IDs are not registered, physical copies of the Postal Ballot Notice are being sent by permitted mode along with a postage-prepaid self-addressed Business Reply Envelope.
4. Members whose names appear on the Register of Members / List of Beneficial Owners as on 1st June, 2016 will be considered for the purpose of voting.
5. Resolutions passed by the Members through postal ballot are deemed to have been passed as if they have been passed at a General Meeting of the Members.
6. The Members can opt for only one mode of voting, i.e., either by physical ballot or e-voting. In case Members cast their votes through both the modes, voting done by e-voting shall prevail and votes cast through physical Postal Ballot Form will be treated as invalid.
7. In case a Member is desirous of obtaining a printed Postal Ballot Form or a duplicate, he or she may send an e-mail to the Company - indpru@vsnl.net or to the RTA

evoting.investors@linkintime.co.in. The Company / Registrar and Transfer Agents shall forward the same along with postage-prepaid self-addressed Business Reply Envelope to the Member.

8. Voting rights shall be reckoned on the paid-up value of shares registered in the name of the Members as on 1st June, 2016.
9. In compliance with Sections 108 and 110 of the Act, the Company has provided the facility to the Members to exercise their votes electronically and vote on all the resolutions through the e-voting service facility arranged by CDSL. The instructions for electronic voting are annexed to this Notice.
10. A Member cannot exercise his vote by proxy on postal ballot.
11. Members desiring to exercise their vote by physical postal ballot are requested to carefully read the instructions appearing on the Postal Ballot Form and return the Form duly completed and signed, in the enclosed self-addressed Business Reply Envelope to the Scrutinizer, so that it reaches the Scrutinizer not later than close of working hours (i.e. 5.00 pm) on 7th July, 2016.
12. The postage will be borne by the Company. However, envelopes containing postal ballots, if sent by courier or registered / speed post at the expense of the Members will also be accepted.
13. If any postal ballot is received after 5.00 pm on 7th July, 2016, it will be considered that no reply from the Member has been received.
14. The Scrutinizer will submit his report to the Chairman after the completion of scrutiny, and the result of the voting by postal ballot will be announced by the Chairman or any Director of the Company duly authorized, on 9th July, 2016 at the registered office and will also be displayed on the website of the Company www.industrialprudential.com
15. Simultaneously, in accordance with the Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the circular no CIR/CFD/CMD/8/2015 dated November 4, 2015 voting results of the Postal Ballot in the prescribed form will be uploaded on the website of BSE Limited and CDSL.
16. The date of declaration of results of the postal ballot, i.e. on 9th July, 2016 shall be the date on which the resolution would be deemed to have been passed, if approved by the requisite majority.
17. All the material documents referred to in the statement pursuant to Section 102 of the Act, will be available for inspection at the registered office of the Company during office hours on all working days from the date of dispatch of the Notice till 7th July, 2016.

Voting through electronic means

1. Pursuant to Section 108 of the Act read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, the Company is pleased to provide to its members the facility of 'e-voting' to exercise their right to vote for Postal Ballot. The e-voting services are being rendered by Central Depository Services (India) Limited (CDSL).
2. The instructions to members for voting electronically are as under: -
 - i. The voting period begins on Wednesday 8th June, 2016 at 9.00 a.m. and ends on Thursday 7th July, 2016 at 5.00 p.m. During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off

date i.e. 1st June, 2016 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting after 5.00 p.m. on 7th July, 2016.

- ii. Members holding shares in physical or in demat form as on 1st June, 2016, shall only be eligible for e-voting.
- iii. The members should log on to the e-voting website www.evotingindia.com.
- iv. Click on Shareholders.
- v. Now Enter your User ID;
 - (a) For CDSL: 16 digits beneficiary ID;
 - (b) For NSDL: 8 Character DP ID followed by 8 Digits Client ID;
 - (c) Members holding shares in Physical Form should enter Folio Number registered with the Company.
- vi. Next enter the Image Verification as displayed and Click on Login.
- vii. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- viii. If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10-digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders).
	Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot indicated in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company, please enter the member id/folio number in the Dividend Bank details field as mentioned in instruction (v).

- ix. After entering these details appropriately, click on "SUBMIT" tab.
- x. Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- xi. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- xii. Click on the EVSN and select the Company's name.
- xiii. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired.

- xiv. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- xv. After selecting the Resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- xvi. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- xvii. You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- xviii. If Demat account holder has forgotten the changed password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xix. Note for Non–Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- xx. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

Statement pursuant to Section 102 of the Act
(Rule 22 (1) of the Companies (Management and Administration) Rules, 2014)

Items No 1 and 2

The Company was originally incorporated on 26th August, 1913 having registered office in “Bombay” now in the State of Maharashtra.

The Company is a subsidiary of Paharpur Cooling Towers Limited (Paharpur), an unlisted public company having its registered office in the State of West Bengal. Mr. Gaurav Swarup, Managing Director, Mr A. K. Singhania, CFO and Mr. Hirak Ghosh, Company Secretary are Key Managerial Personnel of Paharpur as well as of the Company under Section 203 of the Act.

To exercise better administration and economy, reduce overheads and eliminate duplication of records, the Board of Directors at its meeting held on 30th May, 2016, resolved subject to various approvals, to change the place of the Registered Office of the Company from the State of Maharashtra to the State of West Bengal.

Pursuant to provisions of Section 13 of the Act, the alteration of the Memorandum relating to the place of the registered office from one State to another is to be approved by members by way of a Special Resolution and also by the Central Government. In accordance with Section 110 read with Rule 22 relating to the procedure to be followed for conducting business through postal ballot, business of change in place of registered office outside the local limits of any city, town or village shall be transacted only by means of voting through a postal ballot.

Paharpur Group, promoters of the Company hold 65.89% of paid-up equity share capital of the Company.

The Board of Directors recommend passing of Special Resolutions at Item 1 for change of the registered office and Item 2 for alteration of situation of registered office Clause 2 of the Memorandum of Association.

None of the Directors, KMP and their relatives is interested in the resolutions set at Items 1 and 2.

A print copy of the existing Memorandum of Association incorporating the proposed amendment to Clause 2 is available for inspection at the Registered Office of the Company from during business hours on all working days up to 7th July, 2016.

Item 3

As mentioned in Item 1 it is proposed to change the place of the registered office of the Company from the State of Maharashtra to the State of West Bengal.

In accordance with the Section 94 of the Act, Register of Members and other registers and documents required under section 88 of the Act and copies of annual return filed under the Section 92 of the Act are to be kept at the Registered Office of the Company.

The Company has appointed Link Intime India Private Limited as the Registrar and Transfer Agent (RTA). At the 90th annual general meeting the members had resolved to maintain such registers under section 163 of the Companies Act, 1956 at the office of the existing Registrar and Transfer Agent. With the change of registered office of the Company the RTA will now service the shareholders of the Company from its Kolkata Office. The RTA will also maintain records at its office in Mumbai to service the shareholders in Mumbai.

As per the first proviso to the Section 94(1), such registers or copies of return may also be kept at any other place in India with more than one-tenth of the total number of members entered in the register of members reside, if approved by a special resolution. As on the date of the notice i.e. out of the 1278 number of members 655 members reside in Mumbai, which is more than 1/10th.

It is proposed to maintain such registers and copies at registered office of the company or at the Kolkata and Mumbai office of the RTA.

The Board of Directors recommend passing of the Special Resolution as set out in Item 3 of the Notice.

None of the Directors, KMP and their relatives is interested in the resolution set out at Item 3 of the Notice.

**On behalf of the Board of Directors
The Industrial and Prudential
Investment Company Limited**

**A V Setalvad
Chairman**

Place: Mumbai

Date: 30th May, 2016

Registered Office:

125, Maker Chambers III,

Nariman Point, Mumbai-400 021