

THE INDUSTRIAL & PRUDENTIAL INVESTMENT CO. LTD.

Regd. Office :

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Mumbai - 400 021 • Telephone : 2285 4243
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To
MS. BHUVANA SRIRAM
Relationship Manager,
Corporate Relationship Department,
BSE Limited,
Rotunda Building,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort
MUMBAI – 400 023

Dated 12th July, 2016

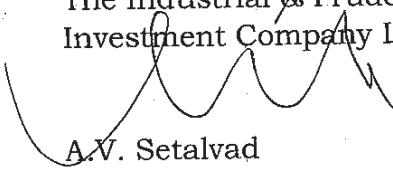
**Re: Proceedings of Annual General Meeting held on 8.7.2016
BSE Code 501298**

Dear Sirs,

In accordance with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we enclose the proceedings of annual general meeting held on 8th July, 2016. The result was announced on 9th July, 2016.

Thank you

Yours faithfully
The Industrial & Prudential
Investment Company Limited


A.V. Setalvad
Chairman
Encl: as above

THE INDUSTRIAL & PRUDENTIAL INVESTMENT CO. LTD
CIN; L65990MH1913PLC000374
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Telephone: 22854243 Website: www.industrialprudential.com
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REPORT UNDER Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

Date of the Annual General Meeting: Friday, 8th July, 2016

Time of the Annual General Meeting: 2 pm.

Venue: Indian Merchants' Chamber Building (Walchand Hirachand Hall), 4th Floor,
IMC Building, IMC Marg, Churchgate, Mumbai 400020

Total Number of shareholders on cutoff date 1st July, 2016: 1414

Number of Shareholders present in the meeting in person and proxy

- a. Promoters and Promoter Group - 5 in person
- b. Public – 46 (In person 44)

Number of Shareholders attended the meeting through Video Conferencing -
This facility was not available as not required by the Companies Act, 2013

Details of the Agenda

Ordinary and Special Resolutions were required to be passed at the meeting as per the
Agenda

Mode of Voting: The Company in compliance with the provisions of section 108 of the
Companies Act, 2013 read with Rule 20 of the Companies
(Management and Administration) Rules, 2014 as amended and
SEBI (Listing Obligation and Disclosure Requirements) Regulations,
2015 the Members were provided with the facility of voting as under

- a. remote e voting through CDSL
- b. Ballot Form for those shareholders who did not opt for e- voting.
- c. voting at the venue by electronic means to those shareholders
who did not vote through remote- evoting or Ballot Form.



Based on the Report of the Scrutinizer dated 9th July, 2016, all the seven resolutions as set out in the Notice dated 30.05.2016 convening the 100th Annual General Meeting on 8th July,2016, have been approved with requisite majority by the members of the Company.

Details are as under

ORDINARY BUSINESS

RESOLUTION NO 1: Approval of the Accounts, for the Year Ended 31st March 2016, the Board's Report, and the Auditors' Report

“RESOLVED that

- (a) the Audited Financial Statements of the Company for the financial year ended 31st March, 2016, the Reports of the Board of Directors, Cash Flow, the Auditors' Report thereon, other related documents; and
- (b) The Audited Consolidated Financial Statements of the Company for the financial year ended 31st March, 2016 and the Auditors' Report thereon and other related documents be and are hereby approved and adopted”.

Item 1 of the Notice – Ordinary Resolution Adoption of the Audited Financial Statements [standalone and consolidated] for the financial year ended March 31, 2016 together with the Reports of the Board of Directors and the Auditors thereon.	
Total Number of Shareholders	1414
Total Number of Shares	581780
Unclaimed Securities Suspense Account on which voting rights is frozen	8703
Total votes cast (e-voting, poll and ballot form)	392530
Invalid votes cast (e-voting, poll and ballot form)	6
Valid votes cast (e-voting, poll and ballot form)	392524



A. Votes in favour of the Resolution			
Particulars of Postal Ballot Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Physical	18	387534	98.73
Poll (at venue)	12	913	0.23
E-voting	3	4077	1.04
Total	33	392524	100.00
B. Votes against the Resolution			
Particulars of Postal Ballot Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Physical	0	0	0
Poll (at venue)	0	0	0
E-voting	0	0	0
Total	0	0	0
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	2	6	0
E-voting	0	0	0
Total	2	6	0

The resolution at Item 1 is passed with requisite majority at the 100th AGM

RESOLUTION NO 2: Dividend for the Year 2015-2016

“RESOLVED that a dividend for the year ended 31st March 2016 be and is hereby declared to be paid at 1000% i.e. Rs.100/- per share including Rs.45 per share as jubilee dividend on 5,81,780 Equity shares of Rs. 10/- each (aggregating Rs.5,81,78,000/- excluding Dividend Tax) on July 18, 2016 to

- (i) all Beneficial Owners in respect of shares held in dematerialized form as per the data made available by the National Securities Depository Limited



(NSDL) and the Central Depository Services (India) Limited (CDSL) as at the close of business hours on Tuesday, 14th June, 2016;

- (ii) To all Members in respect of shares held in physical form after giving effect to valid transfers in respect of transfer requests lodged with the Company/RTA on or before the close of business hours on Tuesday, 14th June, 2016.

Item 2 of the Notice – Ordinary Resolution To declare dividend			
Total Number of Shareholders		1414	
Total Number of Shares		581780	
Unclaimed Securities Suspense Account on which voting rights is frozen		8703	
Total votes cast (e-voting, poll and ballot form)		392530	
Invalid votes cast (e-voting, poll and ballot form)		6	
Valid votes cast (e-voting, poll and ballot form)		392524	
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	18	387534	98.73
Poll (at venue)	12	913	0.23
E-voting	3	4077	1.04
Total	33	392524	100.00
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	0	0	0
Poll (at venue)	0	0	0
E-voting	0	0	0
Total	0	0	0



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	2	6	0
E-voting	0	0	0
Total	2	6	0

The resolution at Item 2 is passed with requisite majority at the 100th AGM

RESOLUTION NO 3: Re-Appointment of Director – Mr. A.V. Setalvad, Director

“RESOLVED that Mr. A.V. Setalvad, (DIN: 00056124) who retires by rotation and who is eligible and offer himself for re-appointment be and is hereby re-appointed Director of the Company.”

Item 3 of the Notice – Ordinary Resolution To re-appoint Mr. A V Setalvad (DIN 00056124), retiring by rotation			
Total Number of Shareholders	1414		
Total Number of Shares	581780		
Unclaimed Securities Suspense Account on which voting rights is frozen	8703		
Total votes cast (e-voting, poll and ballot form)	392530		
Invalid votes cast (e-voting, poll and ballot form)	6		
Valid votes cast (e-voting, poll and ballot form)	392524		
A. Votes in favour of the Resolution			
Particulars of Postal Ballot Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Physical	18	387534	98.73
Poll (at venue)	12	913	0.23
E-voting	2	503	0.13
Total	32	388950	99.09



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	0	0	0
Poll (at venue)	0	0	0
E-voting	1	3574	0.91
Total	1	3574	0.91
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	2	6	0
E-voting	0	0	0
Total	2	6	0

The resolution at Item 3 is passed with requisite majority at the 100th AGM

RESOLUTION NO 4: RATIFICATION OF APPOINTMENT OF AUDITORS

RESOLVED that M/s. V. S. Somani Co., Chartered Accountants, (Reg. No. 117589W) appointment of the retiring Statutory Auditors made at the Annual General Meeting held on 24th September, 2014 be and is ratified and the Board of Directors be and herby authorised to fix their remuneration for the financial year ending March 31, 2017.

Item 4 of the Notice – Ordinary Resolution	
To ratify appointment of auditors and fix their remuneration	
Total Number of Shareholders	1414
Total Number of Shares	581780
Unclaimed Securities Suspense Account on which voting rights is frozen	8703
Total votes cast (e-voting, poll and ballot form)	392530
Invalid votes cast (e-voting, poll and ballot form)	6
Valid votes cast (e-voting, poll and ballot form)	392524



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	18	387534	98.73
Poll (at venue)	12	913	0.23
E-voting	3	4077	1.04
Total	33	392524	100.00
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	0	0	0
Poll (at venue)	0	0	0
E-voting	0	0	0
Total	0	0	0
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	2	6	0
E-voting	0	0	0
Total	2	6	0

The resolution at Item 4 is passed with requisite majority at the 100th AGM

SPECIAL BUSINESS

RESOLUTION NO 5: Increase in authorized share capital of the Company

RESOLVED that the existing authorized share capital of the Company be and is hereby increased from Rs.1,00,00,000 (Rupees one crore only) divided into 10,00,000 Equity shares of Rs.10 (Rupees ten) each to Rs.2,00,00,000 (Rupees two crores only) divided into 20,00,000 Equity shares of Rs.10 (Rupees ten) each.”



Item 5 of the Notice – Special Resolution			
Increase in authorized share capital from Rs. 1,00,00,000 to Rs. 2,00,00,000			
Total Number of Shareholders		1414	
Total Number of Shares		581780	
Unclaimed Securities Suspense Account on which voting rights is frozen		8703	
Total votes cast (e-voting, poll and ballot form)		392530	
Invalid votes cast (e-voting, poll and ballot form)		6	
Valid votes cast (e-voting, poll and ballot form)		392524	
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	18	387534	98.73
Poll (at venue)	12	913	0.23
E-voting	3	4077	1.04
Total	33	392524	100.00
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	0	0	0
Poll (at venue)	0	0	0
E-voting	0	0	0
Total	0	0	0
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	2	6	0
E-voting	0	0	0
Total	2	6	0

The resolution at Item 5 is passed with requisite majority at the 100th AGM



RESOLUTION NO. 6: Amendment of Memorandum and Articles of Association of the Company

RESOLVED that –

(a) The existing clauses 5 and 6 in the Memorandum of Association of the Company be and are hereby substituted by the following clauses: -

(5) The Capital of the Company is Rs.2,00,00,000 (Rupees two crores) capable of being increased in accordance with the Company's regulations and the legislative provisions for the time being in force.

(6) The said Capital is divided into 20,00,000 Equity shares of Rs.10 each.

(b) the existing article 4 in the Articles of Association of the Company be and is hereby substituted by the following article:

(4) The authorized Share Capital of the Company is Rs.2,00,00,000 (Rupees two crores) divided into 20,00,000 (Twenty lacs) Equity shares of Rs.10 each.”

Item 6 of the Notice – Special Resolution Amendment of the Capital Clause V of the Memorandum of Association and Article 4 of the Articles of Association	
Total Number of Shareholders	1414
Total Number of Shares	581780
Unclaimed Securities Suspense Account on which voting rights is frozen	8703
Total votes cast (e-voting, poll and ballot form)	392530
Invalid votes cast (e-voting, poll and ballot form)	6
Valid votes cast (e-voting, poll and ballot form)	392524



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	18	387534	98.73
Poll (at venue)	12	913	0.23
E-voting	2	503	0.13
Total	32	388950	99.09
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	0	0	0
Poll (at venue)	0	0	0
E-voting	1	3574	0.91
Total	1	3574	0.91
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	2	6	0
E-voting	0	0	0
Total	2	6	0

The resolution at Item 6 is passed with requisite majority at the 100th AGM

RESOLUTION NO 7: Capitalization of General Reserve

RESOLVED that:-

- (i) in accordance with
 - (a) provisions of section 63 and other applicable provisions, if any, of the Companies Act, 2013,
 - (b) regulations, guidelines, notifications and circulars issued by the Securities and Exchange Board of India (SEBI) to the Listed Companies from time to time,



- (c) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR) as amended,
- (d) SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 as amended,
- (e) Regulations/Notifications issued by the RBI to NBFC,
- (f) Memorandum and Articles of Association of the Company and
- (g) such approvals, permission, sanction that may be required

a sum of Rs. 1,16,35,600 being a part of the amount standing to the credit of the Company's General Reserve be capitalized and transferred to Share Capital and the same be applied on behalf of persons whose names appear in the Register of Members maintained by the Company's Registrar and Transfer Agents, the National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL), on the record date (to be determined by the Board) for the purpose for payment in full of 11,63,560 new Equity shares of the Company of Rs.10 (Rupees ten) each, and that such 11,63,560 new Equity shares credited as fully paid be issued and allotted as bonus shares to all such persons in the proportion of 2 (two) new Equity share for every 1 (one) existing Equity share of the Company held by them on the record date and that the 11,63,560 new Equity shares so distributed shall be treated for all purposes as an increase in the nominal amount of the capital of the Company held by each such member and not as income;

- (iii) the aforesaid 11,63,560 new Equity shares fully paid, as and when issued and allotted shall be subject to the Memorandum and Articles of Association of the Company and shall rank in all respects and including dividend, pari passu with the existing Equity shares of the Company;



- (iii) members to whom the new Equity shares are allotted in accordance with para (i) above, shall accept the same in full and final satisfaction of their respective rights and interest in the capitalized sum of Rs. 1,16,35,600;
- (iv) the new equity Bonus shares shall be issued and despatched to the allottees thereof within the period prescribed or that may be prescribed in this behalf, from time to time, except that the new equity Bonus shares in dematerialized form will be credited to the demat account of the allottees, who are holding the existing equity shares in electronic form and in case of Members who hold equity shares in physical mode Bonus shares shall be despatched, within such time as prescribed by law and the relevant authorities;
- (v) the allotment of the new equity Bonus shares to the extent they relate to non-resident members, if any, of the Company shall be subject to such approval, of the Reserve Bank of India under the Foreign Exchange Management Act, 1999 as amended from time to time and rules made thereunder, as may be deemed necessary;
- (vi) for the purpose of giving effect to this resolution, the Directors of the Company be and are hereby authorised 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 regard to the issue and distribution of the new Equity shares as they may think fit.



Item 7 of the Notice – Ordinary Resolution			
Capitalization of General Reserve by issue of Bonus Shares in the ratio of two bonus shares for every one existing share			
Total Number of Shareholders	1414		
Total Number of Shares	581780		
Unclaimed Securities Suspense Account on which voting rights is frozen	8703		
Total votes cast (e-voting, poll and ballot form)	392530		
Invalid votes cast (e-voting, poll and ballot form)	6		
Valid votes cast (e-voting, poll and ballot form)	392524		
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	18	387534	98.73
Poll (at venue)	12	913	0.23
E-voting	3	4077	1.04
Total	33	392524	100.00
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	0	0	0
Poll (at venue)	0	0	0
E-voting	0	0	0
Total	0	0	0
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	2	6	0
E-voting	0	0	0
Total	2	6	0



The resolution at Item 7 is passed with requisite majority at the 100th AGM.

Chairman of the meeting

09.07.2016

