

Ref: InP/18-19/AGM 03082018/Intimation

Date: 17th July, 2018

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

Subject: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Re.: Notice convening the 102nd Annual General Meeting (AGM) and Book Closure Dates for the financial year ended March 31, 2018

Dear Sirs,

In compliance with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing the Notice convening the 102nd AGM of the Members of Industrial & Prudential Investment Company Limited ('the Company') scheduled to be held Shripati Singhanian Hall, Rotary Sadan, 94/2 Chowringhee Road, Kolkata 700020 on Friday, 3rd August, 2018 at 3.00 p.m.

In this connection, we would also like to inform you that the Share Transfer Books and the Register of Members of the Company shall remain closed from Saturday, 28th July, 2018 to Friday, 3rd August, 2018 (both days inclusive).

We request you to take the same on record.

Yours faithfully,

For Industrial & Prudential Investment Company Ltd.


Ayan Datta

Company Secretary

Notice to the Shareholders

NOTICE is hereby given that the 102nd Annual General Meeting of INDUSTRIAL AND PRUDENTIAL INVESTMENT COMPANY LIMITED will be held at Shripati Singhanian Hall, Rotary Sadan, 94/2 Chowringhee Road, Kolkata 700020 on Friday, 3rd August, 2018 at 3.00 p.m. to transact the following items of business:

ORDINARY BUSINESS:

1. To receive, consider and adopt:
 - (a) The Audited Financial Statements of the Company for the financial year ended March 31, 2018, the Reports of the Board of Directors and the Auditors thereon; and
 - (b) The Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2018.
2. To declare a dividend.
3. To appoint a Director in place of Mr. Gaurav Swarup (DIN 00374298), who retires by rotation and being eligible offers himself for re-appointment.
4. To ratify appointment of Messrs. Lodha & Co., Chartered Accountants (Registration no. 301051E) of Kolkata in accordance with the section 139 of the Companies Act 2013 (the Act) as Statutory Auditors to audit the accounts for the Financial Years 2018-19 and to fix their remuneration.

SPECIAL BUSINESS:

5. To appoint, in accordance with sub section 4 of section 161 and section 152 and any other applicable provisions, if any, of the Companies Act, 2013 read with the relevant Rules, Mr. Varun Swarup (DIN 02435858) as a director, who was appointed on the 7th November, 2017 to fill the casual vacancy caused by the resignation of Mr. A V Setalvad (DIN 00056124) and holds office up to the ensuing annual general meeting, being the date up to which Mr. A V Setalvad would have held office, and in respect of his appointment a notice has been received from holding company under the Section 160 of the Act.
6. To appoint, in accordance with section 161 and section 152 and any other applicable provisions, if any, of the Companies Act, 2013 read with the relevant Rules, Ms. Devina Swarup (DIN 06831620) as a director, who was appointed as an additional director on the 7th November, 2017 and holds office up to the ensuing annual general meeting, and in respect of her appointment a notice has been received from holding company under the Section 160 of the Act.
7. To consider and if, thought fit, to pass with or without modification(s) the following resolution as a SPECIAL RESOLUTION:

“RESOLVED THAT the regulations contained in the document submitted to this meeting, and for the purpose of identification subscribed by the Chairman thereof, be approved and adopted as the Articles of Association of the Company in substitution for, and to the exclusion of, the present Articles of Association of the Company.”
8. To consider and if, thought fit, to pass with or without modification(s) the following resolution with Special Majority as per section 233(1)(b):

“RESOLVED THAT:

- A. Subject to
 - a. Approval of Central Government (power delegated to the Regional Director- Eastern Region, Ministry of Corporate affairs), pursuant to provisions of section 233 and other applicable provisions, if any, of the Companies Act, 2013, (hereinafter referred to as “the Act”) read with Rule 25 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 (hereinafter referred to as “the Rules”)
 - 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. Regulations/Notifications issued by the Reserve Bank of India, as may be applicable to Non Banking Financial Companies, from time to time
 - d. Memorandum and Articles of Association of the Company and
 - e. such other approvals, permissions, sanctions that may be required,

pursuant to the provisions of section 233 and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as “the Act”) and the rules made there under, the Scheme of Amalgamation of New Holding and Trading Company Limited, the Company’s Wholly owned Subsidiary (WOS) (the Transferor) with the Company (the Scheme) be and is hereby approved on the terms and conditions mentioned in the draft Scheme of Amalgamation submitted to the meeting and for the purpose of identification subscribed by the Chairman thereof.

Notice to the Shareholders

- B. The Directors of the Company (including any Committee of the Board of Directors of the Company) and Key Managerial Personnel be and are hereby authorized to incorporate/modify the Scheme to comply with the suggestions and the objections, if any, that may be received from the Registrar of Companies (ROC) and Official Liquidator, in terms of section 233(1)(a) of the Act.
- C. The Board of Directors (including any Committee of the Board of Directors of the Company) be and are authorized to submit the scheme (after incorporating the suggestions/objections, if any, that may be received from the Registrar of Companies (ROC) Kolkata and Official Liquidator, Kolkata, in accordance with section 233 of the Act to the Regional Director- Eastern Region, Ministry of Corporate affairs for obtaining approval of the Central Government.
- D. On registration of the Scheme by the Central Government under section 233(3) of the Act or approval from the Hon'ble National Company Law Tribunal under section 233 (7) of the Act, as the case may be, New Holding and Trading Company Limited, the Company's Wholly owned Subsidiary, being the Transferor Company, shall be deemed to have been dissolved without the process of Winding Up.
- E. For the purpose of giving effect to this resolution, the Directors of the Company (including any Committee of the Board of Directors of the Company) and Key Managerial Personnel be and are hereby authorized to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary, expedient, usual or proper to accept on behalf of the Company, such modification as may be suggested by the Central Government, ROC, Official Liquidator or such other authority as may be prescribed and to give such directions as may be necessary, to settle any question, difficulty or doubt that may arise in regard to the Scheme.
- F. The Directors of the Company (including any Committee of the Board of Directors of the Company) and Key Managerial Personnel be and are hereby authorised to appoint a Practising Company Secretary/ advocate/ such other consultants as may be required for appearance before appropriate authority for obtaining various approvals, as they deem appropriate.

NOTES:

- I. The relevant Explanatory Statement pursuant to section 102 of the Companies Act, 2013 and the Rules made; circulars, notifications and orders issued from time to time thereunder (collectively referred to as "the Act") in respect of business under Items Nos. 4 to 8 of the Notice, is annexed hereto. The relevant details as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 (LODR) of persons seeking appointment/re-appointment as Directors under Item No. 3, 5 and 6 is also annexed.
- II. **A Member entitled to attend and vote at the Annual General Meeting (AGM) is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a Member of the Company.** The instrument appointing the proxy, in order to be effective, must be deposited at the Company's Registered Office, duly completed and signed, not less than **FORTY-EIGHT HOURS** before the meeting. Proxies submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolutions/authority, as applicable. A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
- III. The Register of Members and the Share Transfer Books of the Company will remain closed from Saturday, 28th July, 2018 to Friday 3rd August, 2018 (both days inclusive).
- IV. If dividend as recommended by the Board of Directors is approved at the Annual General Meeting, payment of such dividend will be made on or after Thursday 16th August, 2018 as under:
- (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 27th July, 2018;
 - (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 on or before the close of business hours on 27th July, 2018;
- V. Pursuant to section 124 of the Act (as notified on 7th September, 2016), and Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, all shares on which dividend has not been paid or claimed for seven consecutive years or more, shall be transferred to an IEPF Account established by the Central

Notice to the Shareholders

Government, within thirty days of such shares becoming due for transfer to the Fund. The Members whose shares/ unclaimed dividend have been transferred to the Fund may claim the shares or apply for refund by making an application to IEPF Authority in Form IEPF 5 (available on www.iepf.gov.in) along with requisite fee as decided by the Authority from time to time.

The details of the said unclaimed dividends are available on the Company's website at www.industrialprudential.com and on the website of Ministry of Corporate Affairs at www.mca.gov.in.

- VI. Pursuant to the provisions of section 205C of the Companies Act, 1956 and section 125 of the Companies Act 2013 (with effect from 7th September 2016), the Company has transferred on due dates, the unpaid or unclaimed dividend amount for the financial year ended March 31, 2010 to the Investor Education and Protection Fund (IEPF) established by the Central Government. Pursuant to the provisions of Investor Education and Protection Fund (Uploading of Information regarding unpaid and unclaimed amounts lying with Companies) Rules, 2012, the Company has uploaded the details of unpaid and unclaimed amounts lying with the Company on 1st August, 2017 (date of the last Annual General Meeting) on the website of the Company (www.industrialprudential.com), as also on the website of the Ministry of Corporate Affairs (www.mca.gov.in). Other unpaid dividends that are due for transfer are detailed below:

SI. No.	Financial Year ended	Date of payment	Due for transfer on
1	31.03.2011	05/09/2011	04/09/2018
2	31.03.2012	13/08/2012	12/08/2019
3	31.03.2013	23/09/2013	22/09/2020
4	31.03.2014	01/10/2014	30/09/2021
5	31.03.2015	07/09/2015	06/09/2022
6	31.03.2016	18/07/2016	17/07/2023
7	31.03.2017	11/08/2017	10/08/2024

- VII. Corporate Members intending to send their authorised representatives to attend the Meeting pursuant to section 113 of the Act are requested to send to the Company a certified copy of the relevant Board Resolution together with their respective specimen signatures authorising their representative(s) to attend and vote on their behalf at the Meeting.
- VIII. SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to the Depository Participants with whom they maintain their demat accounts. Members holding shares in physical mode should submit their PAN to the Company/Registrar and Transfer Agent, Link Intime India Pvt. Ltd. (Link Intime).
- IX. Members who have not yet encashed their dividend warrant(s) for the financial year ended 31st March, 2011 onwards, are requested to make their claims to the Company accordingly, without any delay.
- X. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details, National Electronic Clearing Service (NECS), Electronic Clearing Service (ECS), mandates, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers, etc., to their Depository Participant (DP). Changes intimated to the DP will then be automatically reflected in the Company's records which will help the Company and Link Intime [the Company's Registrars and Transfer Agents, Link Intime (India) Private Limited] to provide efficient and better services. Members holding shares in physical form are also requested to intimate such changes to Link Intime.
- XI. Members holding shares in physical mode are requested to consider converting their holding to dematerialized form to eliminate all risks associated with physical shares. Members can contact the Company or Link Intime for assistance in this regard.
- XII. Members holding shares in physical mode in identical order of names in more than one folio are requested to send to the Company or Link Intime, the details of such folios together with the share certificates for consolidating their holding in one folio. A consolidated share certificate will be returned to such Members after making requisite changes thereon.

- XIII. In case of joint holders attending the meeting, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
- XIV. Members seeking any information with regard to the Accounts are requested to write to the Company at an early date, so as to enable the Management to keep the information ready at the meeting.
- XV. Electronic copy of the Annual Report for the year 2017-18 is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) and have given their positive consent to receive the same through electronic means. To members other than above, physical copies of the Annual Report are being sent in the permitted mode.
- XVI. Electronic copy of the Notice of the 102nd Annual General Meeting (hereinafter for brevity sake referred to as 102nd AGM) of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form are being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) and have given their positive consent to receive the same through electronic means. To members other than above, physical copies of the Notice of the 102nd AGM of the Company inter alia indicating the process and manner of remote e-voting along with Attendance Slip, Ballot Form and Proxy Form are being sent in the permitted mode.
- XVII. Members may also note that the Notice of the 102nd AGM and the Annual Report for 2017-18 will also be available on the Company's website <http://industrialprudential.com> for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office in Kolkata for inspection during normal business hours on working days and even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, free of cost. For any communication, the shareholders may also send request to the Company's investor email id: indpru@vsnl.net.
- XVIII. **Voting through electronic means:**
1. Pursuant to section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time and in compliance with the provisions of Regulation 44 of LODR the Company is pleased to provide shareholders facility to exercise their right to vote by electronic means. The facility of casting the votes by the shareholders using an electronic voting system from a place other than venue of the 102nd AGM ("remote e-voting") will be provided by Link Intime India Private Limited (LIPL).
 2. The facility for voting, either through electronic voting system or through ballot/polling paper shall also be made available at the venue of the 102nd AGM. The members attending the meeting, who have not already cast their vote through remote e-voting shall be able to exercise their voting rights at the meeting. The members who have already cast their vote through remote e-voting may attend the meeting but shall not be entitled to cast their vote again at the 102nd AGM.
 3. The Company has appointed Mr. Mayur Mehta, Practicing Company Secretary as the Scrutinizer for conducting the remote e-voting and the voting process at the 102nd AGM in a fair and transparent manner. Scrutinizer will submit his report to the Chairman of the meeting not later than Saturday, 4th August, 2018. The result with the Scrutinizer's Report will be announced and displayed at the Registered Office. The said result would be available on the website of the Company www.industrialprudential.com and of LIPL. The same would be uploaded on the website of BSE in accordance with the LODR
 4. The Notice of the 102nd AGM inter alia indicating the process and manner of e-Voting can be downloaded from <https://instavote.linkintime.co.in>.
 5. The voting period begins on Tuesday, 31st July, 2018 at 9.00 a.m. and ends on Thursday, 2nd August, 2018 at 5.00 p.m. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. 27th July, 2018 may cast their vote electronically. The e-voting module shall be disabled by LIPL for voting after 5.00 p.m. on 2nd August, 2018.

Notice to the Shareholders

6. The voting rights of the shareholders shall be in proportion to their share in the paid up equity share capital of the Company as on cut-off date i.e. 27th July, 2018.

Instructions for shareholders to vote electronically

- Log-in to e-Voting website of Link Intime India Private Limited (LIPL)
 1. Visit the e-voting system of LIPL. Open web browser by typing the following URL: <https://instavote.linkintime.co.in>.
 2. Click on "Login" tab, available under 'Shareholders' section.
 3. Enter your User ID, password and image verification code (CAPTCHA) as shown on the screen and click on "SUBMIT".
 4. Your User ID details are given below:
 - a. Shareholders holding shares in demat account with NSDL: Your User ID is 8 Character DP ID followed by 8 Digit Client ID
 - b. Shareholders holding shares in demat account with CDSL: Your User ID is 16 Digit Beneficiary ID
 - c. Shareholders holding shares in Physical Form (i.e. Share Certificate): Your User ID is Event No + Folio Number registered with the Company
 5. Your Password details are given below:

If you are using e-Voting system of LIPL: <https://instavote.linkintime.co.in> for the first time or if you are holding shares in physical form, you need to follow the steps given below:

Click on "Sign Up" tab available under 'Shareholders' section' register your details and set the password of your choice and confirm (The password should contain minimum 8 characters, at least one special character, at least one numeral, at least one alphabet and at least one capital letter).

For Shareholders holding shares in Demat Form or Physical Form	
PAN	Enter your 10 digit alpha-numeric PAN issued by the Income Tax Department (applicable for both demat shareholders as well as physical shareholders). <ul style="list-style-type: none"> • Members who have not updated their PAN with Depository Participant or in the Company record are requested to use the sequence number which is printed on Ballot Form / Attendance Slip indicated in the PAN Field.
DOB/ DOI	Enter the DOB (Date of Birth)/ DOI as recorded with depository participant or in the Company record for the said demat account or folio number 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 number. <ul style="list-style-type: none"> • Please enter the DOB/ DOI or Dividend Bank Details in order to register. If the above mentioned details are not recorded with the depository participants or company, please enter Folio number in the Dividend Bank Details field as mentioned in instruction (iv).

If you are holding shares in demat form and had registered on to e-Voting system of LIPL: <https://instavote.linkintime.co.in>, and/or voted on an earlier voting of any company then you can use your existing password to login.

If Shareholders holding shares in Demat Form or Physical Form have forgotten password:

Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on "SUBMIT".

In case shareholder is having valid email address, password will be sent to the shareholders' registered e-mail address. Else, shareholder can set the password of his/her choice by providing the information about the particulars of the Security

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Question & Answer, PAN, DOB/ DOI, Dividend Bank Details etc. and confirm. (The password should contain minimum 8 characters, at least one special character, at least one numeral, at least one alphabet and at least one capital letter)

NOTE: The password is to be used by demat shareholders for voting on the resolutions placed by the company in which they are a shareholder and eligible to vote, provided that the company opts for e-voting platform of LIPL.

For shareholders holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.

It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential

• **Cast your vote electronically**

6. After successful login, you will be able to see the notification for e-voting on the home page of INSTA Vote. Select/ View "Event No" of the company, you choose to vote.
7. On the voting page, you will see "Resolution Description" and against the same the option "Favour/ Against" for voting. Cast your vote by selecting appropriate option i.e. Favour/Against as desired.
Enter the number of shares (which represents no. of votes) as on the cut-off date under 'Favour/Against'. You may also choose the option 'Abstain' and the shares held will not be counted under 'Favour/Against'.
8. If you wish to view the entire Resolution details, click on the 'View Resolutions' File Link.
9. After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "YES", else to change your vote, click on "NO" and accordingly modify your vote.
10. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.
11. You can also take the printout of the votes cast by you by clicking on "Print" option on the Voting page.

• **General Guidelines for shareholders:**

- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to e-Voting system of LIPL: <https://instavote.linkintime.co.in> and register themselves as 'Custodian / Mutual Fund / Corporate Body'.

They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the 'Custodian / Mutual Fund / Corporate Body' login for the Scrutinizer to verify the same. They may also send across a hard copy of the document to the Scrutinizer at: LIPL or send scanned copy to the Scrutinizer by e-mail to insta.vote@linkintime.co.in

- During the voting period, shareholders can login any number of time till they have voted on the resolution(s) for a particular "Event".
- Shareholders holding multiple folios/demat account shall choose the voting process separately for each of the folios/demat account.
- In case the shareholders have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and Instavote e-Voting manual available at <https://instavote.linkintime.co.in>, under Help section or write an email to insta.vote@linkintime.co.in or Call us :- Tel : 022 - 49186000.

Registered Office:
Paharpur House,
8/1/B Diamond Harbour Road
Kolkata 700027
Date: 27th April, 2018

By Order of the Board of Directors
Ayan Datta
Company Secretary

Notice to the Shareholders

**Explanatory Statement
(Pursuant to section 102 of the Companies Act, 2013)**

As required by section 102 of the Act, the following explanatory statement sets out all material facts relating to the business mentioned under Items No. 4 to 8 of the accompanying Notice:

Item 4

The explanatory statement for this item is provided though strictly not required as per section 102 of the Act.

In accordance with section 139 of the said Act read with rules made thereunder, the Company at the annual general meeting held on 1st August, 2017 appointed Messrs. Lodha & Co., Chartered Accountants (Registration no. 301051E), Kolkata as statutory auditors for a period of five years. The appointment was to be ratified by members at every annual general meeting thereafter.

In view of the above, it is proposed to ratify appointment of Messrs. Lodha & Co., Chartered Accountants (Registration no. 301051E), Kolkata Statutory Auditors in accordance with the first proviso to section 139(1) of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and to fix their remuneration for the financial year ending 31st March, 2019 Audit Committee has recommended ratification of the appointment.

In accordance with provisos of section 139 of the said Act, the Board of Directors has received consent and certificate of eligibility and compliance of criteria under Section 141 of the said Act from Messrs. Lodha & Co., Chartered Accountants.

None of the Directors or relatives of directors or KMP is concerned or interested in the Resolution at Item No. 4 of the Notice.

Documents referred to above are open for inspection by members at the Registered Office of the Company during normal business hours on any working day except Saturday.

Item 5

Mr. Varun Swarup (DIN 02435858) was appointed by the Board of Directors on the 7th November, 2017 as a Director in accordance with section 161 of the Act and the Article 115 of Articles of Association to fill the casual vacancy caused by resignation of Mr. A V Setalvad (DIN 00056124). In accordance with the proviso to Section 161(4) of the Companies Act 2013, Mr. Swarup holds office up to the ensuing Annual General Meeting, the date up to which Mr. Setalvad would have held if he had not resigned. As per the said section whenever a director fills casual vacancy the same shall be approved by members in the immediate next annual general meeting.

It is proposed to appoint Mr. Varun Swarup in accordance with sub section 4 of section 161 of the Companies Act, 2013 read with the relevant Rules as a director.

A notice has been received from a member under section 160 of the Act proposing appointment of Mr. Varun Swarup as a director in accordance with Sub section 4 of section 161 and section 152 and any other applicable provisions, if any, of the Act, read with the relevant Rules.

The Board of Directors recommends appointment of Mr. Varun Swarup as a director in the interest of the Company.

Mr. Varun Swarup is concerned or interested as it relates to his appointment.

Save as Mr. Varun Swarup, no other Directors or their relatives is concerned or interested in the Resolution at Item No. 5 of the Notice.

Documents referred to above are open for inspection by members at the Registered Office of the Company during normal business hours on any working day except Saturday and Sunday.

Brief Profile: Mr. Varun Swarup is Vice President - Marketing in Paharpur Cooling Towers Limited, holding company. He has a degree in Mechanical Engineering from Stanford University, USA. He has acquired experience in marketing and planning. Other details are given in Annexure to the Notice.

Item 6

Ms. Devina Swarup (DIN 06831620) was appointed by the Board of Directors on the 7th November, 2018 as an Additional Director in accordance with section 161 of the Act and the Article 115 of Articles of Association. Ms. Devina Swarup holds office up to the ensuing annual general meeting.

It is proposed to appoint Ms. Devina Swarup in accordance with the section 160 and 152 of the Act.

A notice has been received from a member under section 160 of the Act proposing appointment of Ms. Devina Swarup as a director in accordance with section 161 and section 152 and any other applicable provisions, if any, of the Act, read with the relevant Rules.

The Board of Directors recommends appointment of Ms. Devina Swarup as a director in the interest of the Company.

Ms. Devina Swarup is concerned or interested as it relates to her appointment.

Save as Ms. Swarup, no other Directors or their relatives is concerned or interested in the Resolution at Item No. 5 of the Notice.

Documents referred to above are open for inspection by members at the Registered Office of the Company during normal business hours on any working day except Saturday and Sunday.

Brief Profile: Ms. Devina Swarup is General Manager - Corporate affairs in Paharpur Cooling Towers Limited, holding company. She is Master of Science from Brown University, USA. She has acquired experience in management and corporate affairs. She takes active interest in planning the investment strategy of the Company. Other details are given in the Annexure to the Notice.

Item 7

The Company was incorporated on 26th August, 1913 under the Indian Companies Act, 1913, with the name Industrial and Prudential Assurance Company Limited. On the 11th July, 1959 the name was changed to Industrial & Prudential Investment Co. Ltd. The Company shifted its Registered Office from the State of Maharashtra to the State of West Bengal in accordance with the Order dated 7th November, 2016 of Regional Director, Western Region.

The Articles of Association were originally framed as per the Indian Companies Act, 1913 and they were suitably modified upon enactment of the Companies Act, 1956. The existing set of Articles of Association excludes Table A. With the enactment of the Companies Act, 2013 the existing Articles of Association require substantial changes. Table A of the Companies Act, 1956 has been replaced by Table F of Schedule I.

The Board of Directors is of the opinion that the existing Articles of Association be brought in line with the current Companies Act.

While carrying out amendments to the existing Articles of Association, the articles have been altered/substituted/deleted/added/renumbered as the case may be. Since the amendments are numerous and substantial, the Directors consider that instead of effecting piecemeal amendments to the existing Articles of Association, it would be desirable to adopt a new comprehensive set of Articles of Association in substitution for, and to the exclusion of, the present Articles of Association. A new set of Articles of Association with the Table showing amendments is given in Exhibit A to this notice.

The directors, therefore, recommend that the proposed new set of Articles of Association be adopted in place of the present Articles of Association of the Company.

None of the Directors, Key Managerial Personnel and their relatives is concerned or interested in the Special Resolution at Item 7.

A proposed new set of Articles of Association along with the existing Articles of Association and a statement of particulars of changes are available for inspection to members during business hours on working days excluding Sundays and holidays.

Notice to the Shareholders

Item 8

In accordance with section 233 and section 230 (3) of the Act read with Rule 25(3)(a) of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 the details are furnished below

Sr No		Particulars	Disclosure of Details	
			Transferor Company	Transferee Company
		Details of the Companies		
i.	a	CIN	U65990WB1981PLC218505	L65990WB1913PLC218486
	b	PAN	AAACN1925C	AAACT4014E
	c	Name of the Companies	New Holding and Trading Co Ltd	Industrial and Prudential Investment Co Ltd
	d	Date of Incorporation	31 st December, 1981	26 th August, 1913
	e	Type of the Company	Unlisted Public	Listed Public
	f	Registered Office & e mail address	Paharpur House, 8/1/B Diamond Harbour Road, Kolkata 700027 indpru@vsnl.com	Paharpur House, 8/1/B Diamond Harbour Road, Kolkata 700027 indpru@vsnl.com
	g	Summary of main Object and main business	Dealing in investments and securities	Dealing in investments and securities
	h	Details of change of name, registered office and objects of the Company during the last five years	There has been no change in the name and object clause during the last five years By order dated 07.11.2016 of RD registered office has been changed from the state of Maharashtra to the state of West Bengal.	There has been no change in the name and object clause during the last five years By order dated 07.11.2016 of RD registered office has been changed from the State of Maharashtra to the State of West Bengal.
	i	Name of the Stock Exchange where shares are listed	NA	BSE Limited
	j	Capital Structure	Face value of shares ₹ 10	Face value of shares ₹ 10
		Authorised	₹ 10,00,000	₹ 2,00,00,000
		Subscribed	₹ 5,02,500	₹ 1,74,53,400
		Paid-up	₹ 5,02,500	₹ 1,74,53,400
	k	Names and addresses of Promoters and Directors	Refer Appendix A	
ii		Number of Companies involved	There is amalgamation of wholly owned subsidiary with the holding Company	
iii		Date of Board Meeting approving the Scheme	27 th April, 2018 Approved by the Board unanimously	27 th April, 2018 Approved by the Board unanimously
iv		Explanatory Statement giving details of the Scheme	Refer Appendix B	
v		Disclosure about the effect of the Scheme	There will be no effect of the Scheme on 1. Key Managerial Personnel 2. Directors 3. Promoters 4. Non-promoter members 5. Employees of the Company (Transferor Company does not have any employee and Transferee Company has only one employee) 6. Creditors 7. The Company has not issued any debentures or accepted deposits	

Notice to the Shareholders

vi	Disclosure about material effect on directors and KMP	There will be no material effect. Directors / KMP / their relatives may be deemed to be concerned or interested in the scheme only to the extent of their shareholding, if any.	
vii	Amount due to unsecured creditors	₹ 37,000	₹ 12,51,000
viii	Valuation Report	As there is amalgamation of wholly owned subsidiary with the holding company no valuation report is required as no shares will be issued to the holding company.	
ix	Investigation or proceedings	None	None
x	Reserve Bank of India	Both the companies are registered with RBI as NBFC under section 45-IA of the Reserve Bank of India Act, 1934. Approval of RBI is being obtained	

APPENDIX A

Sr No	Names and Addresses of Promoters and Directors	Transferor Company New Holding & Trading Company Ltd.	Transferee Company Industrial & Prudential Investment Co. Ltd.
1	Promoters	Industrial and Prudential Investment Co Ltd Paharpur House, 8/1/B Diamond Harbour Road, Kolkata 700027	Paharpur Cooling Towers Limited Paharpur House, 8/1/B Diamond Harbour Road, Kolkata 700027
2	Directors	Mr. Siddharth Swarup 2B, Judges Court Road, Kolkata 700027 Mr. Varun Swarup 2B, Judges Court Road, Kolkata 700027 Ms. Devina Swarup White House Gardens, 17A, Alipore Road, Kolkata 700027	Mr. Gaurav Swarup White House Gardens 17A, Alipore Road Kolkata 700027 Mr. Varun Swarup 2B, Judges Court Road, Kolkata 700027 Ms. Devina Swarup White House Gardens, 17A, Alipore Road, Kolkata 700027 Mr. Anish K Modi 314 Shalaka 14 th Floor, Maharshi Karve Road Churchgate Mumbai 400020 Mr. Probir Roy 10, Sourin Roy Road, Kolkata 700034 Mr. Debanjan Mandal 93/3A/2, Acharya Prafulla Chandra Road, Kolkata 700009
3	Key Managerial Personnel		Arun Kumar Singhania Chief Financial Officer FE-133, Sector-III Salt Lake City, Bidhannagar (M), North 24 Parganas, Kolkata 700106 Ayan Datta Company Secretary Ashirbad, 53/1 Moiradanga Road, Kolkata 700036

APPENDIX B

Subject to various approvals, the Board of Directors of the Company (Transferee Company) at its meeting held on 27th April, 2018, approved the Scheme of Amalgamation of New Holding and Trading Co Limited, a wholly owned subsidiary (hereinafter referred to as the Transferor Company) as per the Scheme submitted to the meeting and subscribed by the Chairman of the Company. A copy of the Scheme is attached to the notice and marked Exhibit B.

Notice to the Shareholders

In this Scheme, unless repugnant to the meaning or context thereof, the following expressions shall have the following meaning:

“Appointed Date” means 1st April, 2018 or such other date as may be approved by the Regional Director, Eastern Region (Ministry of Corporate Affairs)/National Company Law Tribunal under the Act or any other appropriate authority;

“Effective Date” means the last of the dates on which all the orders, sanctions, approvals, consents, conditions, matters or filings referred to in clause 1.6 hereof have been obtained or filed.

In order to avail of economic advantage and avoid duplication of administrative and managerial efforts, it is proposed to reorganize and consolidate the business operations of the Transferor Company and the Transferee Company in a manner that the value for the shareholders can be maximized. This will have extra potential for growth and profitability.

The amalgamation would help the Transferee Company to rationalise incidence of dividend distribution tax. Consequently this will enhance the value for the stakeholders. The proposed merger shall also lead to reduction in overheads and costs.

In accordance with section 233 of the Act read with the Rule 25 of Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 a Notice inviting objections /suggestions read with the rules made there under, is required to be served on the Registrar of Companies, the Official Liquidator and any other person whose interest is likely to be affected from the proposed Scheme and the objections/suggestions so received shall be considered by the members of the Company.

It is proposed to authorise the Directors of the Company (including any Committee of the Board of Directors of the Company) and Key Managerial Personnel to incorporate/modify the Scheme to comply with the suggestions and the objections, if any, that may be received from the Registrar of Companies (ROC) and Official Liquidator, in terms of section 233(1)(a) of the Act.

Investment of Transferee Company in the Transferor Company would be cancelled. There is no exchange ratio and no valuation of shares would be required. Apart from the above, no capital or debt restructuring is proposed in the Scheme.

Note: - Members are requested to read the entire text of the Scheme to get fully acquainted with the provisions thereof. The aforesaid are only some of the key provisions of the Scheme.

The Directors, therefore, recommend passing of the resolution at Item 8 of the Notice with a special majority.

None of the directors, KMPs and their relatives is interested in the resolution.

In terms of Rule 6(3)(ix) of the Companies (Compromises, Arrangements and Amalgamation) Rules, 2016 copies of the following documents are open for inspection by members at the Registered Office of the Company during normal business hours on any working day except Saturday and Sunday.

- Latest Audited Financial Statements of the Company including Audited Consolidated Financial Statements.
- Copy of the Scheme.
- Certificate issued by Auditors of the Company to the effect that the accounting treatment, if any, proposed in the Scheme is in conformity with the Accounting Standards prescribed under section 133 of the Act.

Registered Office:
Paharpur House,
8/1/B Diamond Harbour Road
Kolkata 700027
Date: 27th April, 2018

By Order of the Board of Directors

Ayan Datta
Company Secretary

ANNEXURE to the Notice of 102nd Annual General Meeting

Details of Directors seeking appointment/re-appointment

Sr No	Particulars	Mr. Gaurav Swarup	Ms Devina Swarup	Mr. Varun Swarup
1	Date of Birth	21/11/1956	17/03/1985	13/10/1983
2	Date of Appointment	17 th April, 1990	7 th November 2017	7 th November 2017
3	Qualifications	B.E., MBA (Harvard)	Masters of Science from Brown University, USA	Mechanical Engineering from Stanford University, USA
4	Expertise in specific functional areas	Vast experience in engineering industry	Management and Corporate Affairs	Marketing and Planning
5	Directorships held in other companies	<ol style="list-style-type: none"> 1. Swadeshi Polytex Limited 2. Paharpur Cooling Towers Limited. 3. KSB Pumps Limited 4. TIL Limited 5. Graphite India Limited 6. Avadh Sugar & Energy Limited 7. Medica Synergie PvtLtd. 8. Garima Private Limited 9. Paharpur Mauritius Limited 10. Paharpur USA Inc. 11. Safind Forest Products (Pty) Limited 12. Paharpur Singapore Technologies (Pte) Ltd. 	<ol style="list-style-type: none"> 1. Floeter India Retort-Pouches Private Limited 2. Melvin Powell Vanaspati Engineering Industries Ltd 3. New Holding And Trading Company Limited 4. Paharpur Industries Limited 	New Holding And Trading Company Limited
6	Memberships/Chairmanships of committees (includes only Audit Committees and Shareholders/Investor Grievance Committee)	Membership in 3 (three) Committees	NIL	NIL
7	Number of Shares held in the Company	3600	NIL	NIL

