

# 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 Company Limited  
Paharpur House  
8/1/B Diamond Harbour Road  
Kolkata 700027

Sub: Report on 103<sup>rd</sup> Annual General Meeting held on the 2<sup>nd</sup> August, 2019

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 20 of the Companies (Management & Administration) Rules, 2014 (hereinafter referred to as the "the Rules") for conduct of voting process through remote e-voting process, ballot and e-voting at the venue of the 103<sup>rd</sup> Annual General Meeting as per notice dated 3<sup>rd</sup> May, 2019, (hereinafter referred to as the "Voting Process"), 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 voting process 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 in accordance with the Rule 20.



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### 3. Resolutions as per 103<sup>rd</sup> Annual General Meeting

The Company by Notice dated 3<sup>rd</sup> May 2019, of the 103<sup>rd</sup> Annual General Meeting (103<sup>rd</sup> AGM) pursuant to Section 110 of the Act and the Rule 20 of the Rules transacted the following businesses by voting through the Voting Process :-

#### A. Ordinary Business

1. Adoption of the Audited Financial Statements (standalone and consolidated) for the financial year ended March 31, 2019 together with the Reports of the Board of Directors and of the Auditors thereon
2. To declare dividend
3. To re-appoint Ms. Devina Swarup (DIN 06831620), retiring by rotation

#### B. Special Business

4. To re-appoint Mr. A K Modi (DIN: 00031232) as an Independent Director for the second consecutive term of five years from 24<sup>th</sup> September, 2019 up to 23<sup>rd</sup> September, 2024.
5. To approve payment of profit related commission to non-executive Directors.
6. To approve reclassification of Mr. Kevic Anant Setalvad and Mr. Anant Ventkatrao Setalvad from Promoters to members of the public.

### 4. Voting Process

Sr No	Particulars	Details
1	Date of 103 <sup>rd</sup> AGM Notice	3 <sup>rd</sup> May, 2019
2	Cutoff date for voting	26 <sup>th</sup> July, 2019
3	E voting system provided by	Link Intime India Private Limited (LIPL)/ Insta Vote
4	Registrar and Transfer Agents	Link Intime India Private Limited



5	Event no	190097
6	Voting Start Date	30 <sup>th</sup> July, 2019 at 9.00 am
7	Voting End Date	1 <sup>st</sup> August, 2019 at 5.00 pm
8	No of Resolutions	6
9	No of members as on 27.07.2018	2025
10	Voting Rights (No of shares equaling to vote)	1 (One)
11	No of shares	17,45,340
12	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
13	Shares under IEPF 4 on which voting rights remain frozen in accordance with Regulation 39 read with Schedule VI of LODR.	3,140
14	Downloading of Data from InstaVote LIPL	Unblocked on 2 <sup>nd</sup> August, 2019, after conclusion of the AGM, at 5.10 pm.
15	Physical ballot	The Company had provided facility of voting by ballot paper for those members who did not opt for remote e-voting / tab voting at the venue. Any such ballot paper received at the AGM Venue or by post have been classified under Poll.
16	Tab voting	Electronic-voting facility at the venue of the 103 <sup>rd</sup> AGM provided by the Company has been considered as poll.
17	Scrutiny process	Data of remote e- voting, e-voting at the venue of the 103 <sup>rd</sup> AGM and physical ballot forms were diligently scrutinized.
18	Validity of votes in case of double voting	The system of eliminating double voting was in the place.
19	Members Voting	126 members / proxy / promoters attended the meeting. Out of the above, 115 members voted at the meeting. 2 members who had voted by remote e- voting did not vote at the venue. Balance 9 members abstained from voting. Besides, 3 members voted by Ballot papers received by post. Total 4 members voted by remote e- voting. In all, 122 members voted in the voting process. Number of members present has been counted based on the folios they represent.



## 5. Result of e-Voting Process

<b>Item 1 of the Notice – Ordinary Resolution</b>				
<b>Adoption of the Audited Financial Statements (standalone and consolidated) for the financial year ended March 31, 2019 together with the Reports of the Board of Directors and the Auditors thereon</b>				
Total Number of Shareholders		2,025		
Total Number of Shares		17,45,340		
Unclaimed Securities Suspense Account on which voting rights is frozen		25,989		
Shares under IEPF 4 on which voting rights remain frozen		3,140		
Total votes cast (e-voting, poll and ballot form)		11,44,804		
Invalid votes cast (e-voting, poll and ballot form )		0		
Valid votes cast (e-voting, poll and ballot form )		11,44,804		
<b>A. Votes in favour of the Resolution</b>				
Particulars of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast	
Remote e-voting	4	75	0.0065	
Poll (at venue)	117	11,44,728	99.9934	
<b>Total</b>	<b>121</b>	<b>11,44,803</b>	<b>99.9999</b>	
<b>B. Votes against the Resolution</b>				
Particulars of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast	
Remote e-voting	0	0	0	
Poll (at venue)	1	1	0.0001	
<b>Total</b>	<b>1</b>	<b>1</b>	<b>0.0001</b>	
<b>C. Invalid Votes</b>				
Particulars of Voting	Number of members votes	Number of votes cast by them	% of total number of valid votes cast	
Remote e-voting	0	0	0	
Poll (at venue)	0	0	0	
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>	

The resolution at Item 1 is passed with requisite majority at the 103<sup>rd</sup> AGM



<b>Item 2 of the Notice – Ordinary Resolution</b>				
<b>Declaration of dividend</b>				
Total Number of Shareholders		2,025		
Total Number of Shares		17,45,340		
Unclaimed Securities Suspense Account on which voting rights is frozen		25,989		
Shares under IEPF 4 on which voting rights remain frozen		3,140		
Total votes cast (e-voting, poll and ballot form)		11,44,804		
Invalid votes cast (e-voting, poll and ballot form)		0		
Valid votes cast (e-voting, poll and ballot form)		11,44,804		
<b>A. Votes in favour of the Resolution</b>				
Particulars of Voting	Number of members voted	Particulars of Voting	Number of members voted	
Remote e-voting	4	75	0.0065	
Poll (at venue)	117	11,44,728	99.9934	
<b>Total</b>	121	11,44,803	99.9999	
<b>B. Votes against the Resolution</b>				
Particulars of Voting	Number of members voted	Particulars of Voting	Number of members voted	
Remote e-voting	0	0	0	
Poll (at venue)	1	1	0.0001	
<b>Total</b>	1	1	0.0001	
<b>C. Invalid Votes</b>				
Particulars of Voting	Number of members votes	Particulars of Voting	Number of members votes	
Remote e-voting	0	0	0	
Poll (at venue)	0	0	0	
<b>Total</b>	0	0	0	

The resolution at Item 2 is passed with requisite majority at the 103<sup>rd</sup> AGM



<b>Item 3 of the Notice – Ordinary Resolution</b>				
<b>To re-appoint Ms. Devina Swarup (DIN 06831620), retiring by rotation</b>				
Total Number of Shareholders	2,025			
Total Number of Shares	17,45,340			
Unclaimed Securities Suspense Account on which voting rights is frozen	25,989			
Shares under IEPF 4 on which voting rights remain frozen	3,140			
Total votes cast (e-voting, poll and ballot form)	11,44,804			
Invalid votes cast (e-voting, poll and ballot form )	0			
Valid votes cast (e-voting, poll and ballot form )	11,44,804			
<b>D. Votes in favour of the Resolution</b>				
Particulars of Voting	Number of members voted	Particulars of Voting	of	% of total number of valid votes cast
Remote e-voting	4	75		0.0065
Poll (at venue)	118	11,44,729		99.9935
<b>Total</b>	<b>122</b>	<b>11,44,804</b>		<b>100.0000</b>
<b>E. Votes against the Resolution</b>				
Particulars of Voting	Number of members voted	Particulars of Voting	of	% of total number of valid votes cast
Remote e-voting	0	0		0
Poll (at venue)	0	0		0
<b>Total</b>	<b>0</b>	<b>0</b>		<b>0</b>
<b>F. Invalid Votes</b>				
Particulars of Voting	Number of members votes	Particulars of Voting	of	% of total number of valid votes cast
Remote e-voting	0	0		0
Poll (at venue)	0	0		0
<b>Total</b>	<b>0</b>	<b>0</b>		<b>0</b>

The resolution at Item 3 is passed with requisite majority at the 103<sup>rd</sup> AGM.



<b>Item 4 of the Notice – Special Resolution</b>				
<b>To re-appoint Mr. A K Modi (DIN: 00031232) as an Independent Director for the second consecutive term of five years from 24th September, 2019 upto 23rd September, 2024.</b>				
Total Number of Shareholders		2,025		
Total Number of Shares		17,45,340		
Unclaimed Securities Suspense Account on which voting rights is frozen		25,989		
Shares under IEPF 4 on which voting rights remain frozen		3,140		
Total votes cast (e-voting, poll and ballot form)		11,44,804		
Invalid votes cast (e-voting, poll and ballot form )		0		
Valid votes cast (e-voting, poll and ballot form )		11,44,804		
<b>A. Votes in favour of the Resolution</b>				
Particulars of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast	
Remote e-voting	4	75	0.0065	
Poll (at venue)	117	11,44,728	99.9934	
<b>Total</b>	<b>121</b>	<b>11,44,803</b>	<b>99.9999</b>	
<b>B. Votes against the Resolution</b>				
Particulars of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast	
Remote e-voting	0	0	0	
Poll (at venue)	1	1	0.0001	
<b>Total</b>	<b>1</b>	<b>1</b>	<b>0.0001</b>	
<b>C. Invalid Votes</b>				
Particulars of Voting	Number of members votes	Number of votes cast by them	% of total number of valid votes cast	
Remote e-voting	0	0	0	
Poll (at venue)	0	0	0	
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>	

The resolution at Item 4 is passed with requisite majority at the 103<sup>rd</sup> AGM.



<b>Item 5 of the Notice – Ordinary Resolution</b>				
<b>To approve payment of profit related commission to non-executive Directors.</b>				
Total Number of Shareholders	2,025			
Total Number of Shares	17,45,340			
Unclaimed Securities Suspense Account on which voting rights is frozen	25,989			
Shares under IEPF 4 on which voting rights remain frozen	3,140			
Total votes cast (e-voting, poll and ballot form)	11,44,804			
Invalid votes cast (e-voting, poll and ballot form )	0			
Valid votes cast (e-voting, poll and ballot form )	11,44,804			
<b>D. Votes in favour of the Resolution</b>				
Particulars of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast	
Remote e-voting	4	75	0.0065	
Poll (at venue)	117	11,44,728	99.9934	
<b>Total</b>	121	11,44,803	99.9999	
<b>E. Votes against the Resolution</b>				
Particulars of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast	
Remote e-voting	0	0	0	
Poll (at venue)	1	1	0.0001	
<b>Total</b>	1	1	0.0001	
<b>F. Invalid Votes</b>				
Particulars of Voting	Number of members votes	Number of votes cast by them	% of total number of valid votes cast	
Remote e-voting	0	0	0	
Poll (at venue)	0	0	0	
<b>Total</b>	0	0	0	

The resolution at Item 5 is passed with requisite majority at the 103<sup>rd</sup> AGM





<b>Item 6 of the Notice – Ordinary Resolution</b>				
<b>To approve reclassification of Mr. Kevic Anant Setalvad and Mr. Anant Ventkatrao Setalvad from Promoters to members of the public.</b>				
Total Number of Shareholders	2,025			
Total Number of Shares	17,45,340			
Unclaimed Securities Suspense Account on which voting rights is frozen	25,989			
Shares under IEPF 4 on which voting rights remain frozen	3,140			
Total votes cast (e-voting, poll and ballot form)	11,44,804			
Invalid votes cast (e-voting, poll and ballot form )	0			
Valid votes cast (e-voting, poll and ballot form )	11,44,804			
<b>G. Votes in favour of the Resolution</b>				
Particulars of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast	
Remote e-voting	4	75	0.0065	
Poll (at venue)	117	11,44,728	99.9934	
<b>Total</b>	121	11,44,803	99.9999	
<b>H. Votes against the Resolution</b>				
Particulars of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast	
Remote e-voting	0	0	0	
Poll (at venue)	1	1	0.0001	
<b>Total</b>	1	1	0.0001	
<b>I. Invalid Votes</b>				
Particulars of Voting	Number of members votes	Number of votes cast by them	% of total number of valid votes cast	
Remote e-voting	0	0	0	
Poll (at venue)	0	0	0	
<b>Total</b>	0	0	0	

The resolution at Item 6 is passed with requisite majority at the 103<sup>rd</sup> AGM



## 6. Records

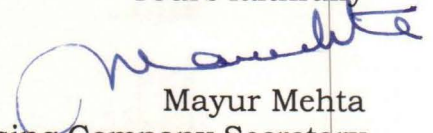
The relevant records relating to voting process shall remain in my custody till the Chairman or Director authorised in this behalf or the Company Secretary considers, approves and signs the minutes. Once it is approved by the official of the Company the relevant records will be handed over to the concerned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

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 LIPL and advertise in the newspaper.

Note: Voting Result under regulation Voting Result under Regulation 44 of LODR attached.

Thank you,

Yours faithfully



Mayur Mehta  
Practising Company Secretary  
Scrutinizer  
M. No A3132  
CP 9952



Date: 3<sup>rd</sup> August, 2019  
Place: Kolkata