

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

Date 27th December, 2019

Sub: Report on Postal Ballot

Dear Sir,

1. Appointment

I, Mayur Mehta, PCS, have been appointed by the Board of Directors of Industrial and Prudential Investment Company Limited (hereinafter referred to as "the Company") as Scrutinizer in accordance with the Rule 22(5) of the Companies (Management & Administration) Rules, 2014 (hereinafter referred to as the "Rules") for conduct of voting process of the postal ballot notice 8th November, 2019, in a fair and transparent manner.

2. Scope of Work

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



MAYUR MEHTA
M. No. A3132
COP 9952
PRACTISING COMPANY SECRETARY



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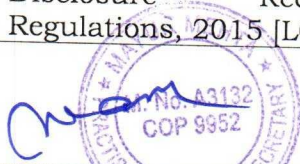
3. Resolutions under Postal Ballot

The Company by Notice of Postal Ballot dated 8th November, 2019 pursuant to Section 110 of the Act and the Rule 22 of the Rules transacted the following business by voting through the postal ballot: -

“Re-approval of the Scheme of Amalgamation of New Holding and Trading Company Limited, the Company’s wholly owned subsidiary (WOS) originally approved at the 102nd Annual General Meeting held on the 3rd August, 2018, subject to various statutory approvals.”

4. Voting Process through Postal Ballot

| Sr No | Particulars | Details |
|-------|---|--|
| 1 | Date of Postal Ballot Notice | 8 th November, 2019 |
| 2 | Cutoff date for voting | 11 th November, 2019 |
| 3 | E voting system provided by | Link Intime India Private Limited (LIPL) |
| 4 | Registrar and Transfer Agents | Link Intime India Private Limited |
| 5 | EVSN | 190299 |
| 6 | Voting Start Date | 27 th November, 2019 at 9.00 am |
| 7 | Voting End Date | 26 th December, 2019 at 5.00 pm |
| 8 | No of Resolutions | 1 |
| 9 | No of members as on the 11 th November, 2019 | 2013 |
| 10 | No of members to whom Notice sent by e mail | 1303 |
| 11 | No of members to whom Notice sent physically by speed post | 710 |
| 12 | No of undelivered e-mails | 126 Physical copies of Notice of Postal ballot and Form have been provided. |
| 13 | Voting Rights (No of shares equaling to vote) | 1 (One) |
| 14 | No of shares | 1745340 |
| 15 | Unclaimed shares on which voting rights remain frozen in accordance with Regulation 39 read with Schedule VI of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 [LODR] | 25989 |



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

Tel. : 2416 3356 / 2413 5466 Cell : 09821735704 Email : mayur.cs@mtnl.net.in

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

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| Sr No | Particulars | Details |
|-------|--|--|
| 16 | Shares transferred to Investor Protection Fund in accordance with the Act on which voting rights remain frozen as per the Act and LODR | 3140 |
| 17 | Downloading of Data from LIPL | Unblocked on 26 th December, 2019 after 5.00 pm and data was downloaded from Link Intime India Private Limited (LIPL) in the presence of two witnesses. |
| 18 | Physical ballot | Any physical ballot received after 5.00 pm on the 26 th December, 2019 was not considered as per the Postal Ballot Notice. Ballot papers were opened under my supervision and tabulated |
| 19 | Scrutiny process | Data of e- voting and physical ballot forms were diligently scrutinized. |
| 20 | Validity of votes in case of double voting | Where the members have voted e-voting as well as by Ballot form, e-voting was only considered. |

5. Result of Voting Process through Postal Ballot

| Item 1 of the Notice – Special Resolution (Requisite Majority) | |
|--|---------|
| Re-approval of the Scheme of Amalgamation of New Holding and Trading Company Limited, the Company's wholly owned subsidiary (WOS) originally approved at the 102nd Annual General Meeting held on the 3rd August, 2018, subject to various statutory approvals | |
| Total Number of Shareholders | 2013 |
| Total Number of Shares | 1745340 |
| Unclaimed Securities Suspense Account on which voting rights remain frozen | 25989 |
| Shares transferred to Investor Protection Fund on which voting rights remain frozen | 3140 |




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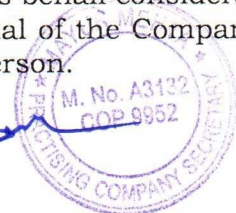
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| | | | |
|---|-------------------------|------------------------------|---------------------------------------|
| Receipt of Postal Ballot (Physical and e- voting) | 24 | | |
| Invalid Postal Ballot Form (Physical and e- voting) | 2 | | |
| Valid votes | 22 | | |
| 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 | 20 | 1142370 | 99.99 |
| E-voting | 2 | 63 | 0.01 |
| Total | 22 | 1142433 | 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 |
| 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 | 173 | 0.01 |
| E-voting | 0 | 0 | 0 |
| Total | 2 | 173 | 0.01 |

The resolution at Item 1 is passed with requisite majority (Special Resolution) and it is deemed to have been passed on the date of declaration of result. The Company will declare the result on 27th December, 2019.

6. Records

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

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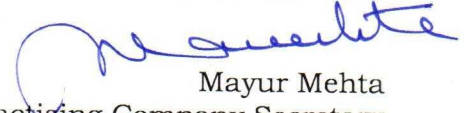
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The Company in compliance with the Act and LODR is requested to declare the result at the registered office, upload the same on the website of BSE, Company and Instavote of Link Intime India Private Limited (LIPL) and advertise in the newspaper.

Thank you,

Yours faithfully



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



UDIN A003132A000502576 dated 27.12.2019