

Ref: INP/21-22/AGM/UPLOAD/OUTCOME

Dated: 6th August 2022

To
Dty Manager, BSE Limited,
Rotunda Building,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort
MUMBAI – 400 001

Re: BSE Code 501298

Sub: Intimation of the outcome of the 106th Annual General Meeting

Dear Sir/ Madam,

In accordance with Regulation 30, Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, we furnish the summary of proceedings of the 106th Annual General Meeting held on 5th August, 2022. The following businesses were transacted in accordance with the Notice of 106th AGM:

Resolution no. 1 : Ordinary Resolution

To approve Audited Standalone and Consolidated Financial Statements along with report of Auditors and Directors thereon for the financial year ended March 31, 2022

Resolution no. 2 : Ordinary Resolution

To declare a dividend

Resolution no. 3 : Ordinary Resolution

To appoint a Director in place of Ms. Devina Swarup (DIN 06831620), who retires by rotation and being eligible offers herself for re-appointment

Resolution no. 4 : Ordinary Resolution

Appointment of M/s S Jaykishan, Chartered Accountants (FRN: 309005E) as the Statutory Auditor of the Company for a period of five years.

Resolution no. 5 : Ordinary Resolution

To reappoint Mr. Gaurav Swarup as the Managing Director for another 5 years

Resolution no. 6 : Special Resolution

To reappoint Mr. Probir Roy (DIN: 00033045) as an Independent Director of the Company for the second consecutive term of 5 years

Resolution no. 7 : Special Resolution

To reappoint Mr. Debanjan Mandal (DIN: 00469622) as an Independent Director of the Company for the second consecutive term of 5 years.

All the resolutions were passed requisite majority.

This is for your information and necessary dissemination.

Thank you,

Yours faithfully,

For Industrial & Prudential Investment Co. Ltd

Ayan Datta .

Company Secretary

Encl: as above

**REPORT UNDER REGULATION 30 OF LISTING OBLIGATION
AND DISCLOURE REQUIREMENTS) REGULATION 2015
OUTCOME**

Type of meeting	Annual General Meeting (AGM)	
Day and date of AGM	Friday, 5th August, 2022	
Time	3.00 P.M.	
Method of holding AGM	Video Conference (VC)	
Deemed Venue	Paharpur House, 8/1/B Diamond Harbour Road, Kolkata 700027	
VC/OAVM provided by	The facility of VC was provided by InstaMeet, a facility provided by Link Intime (India) Private Limited, the Registrar and Transfer Agent (RTA).	
Remote E –voting and voting at the Deemed Venue	In compliance with the provisions of section 108 of the Act, read with the Rule 20 of the Companies (Management and Administration) Rules 2014 and SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the Members have been provided with the facility to cast their votes electronically. The facility has been provided by InstaVote of RTA.	
No of member on 29 th July, 2022	Demat	1896
	Physical	325
Total		2221
Number of members attended	Promoters	7
	Public	16
Total		23
Voting Pattern	4 Out of the above 23 Members voted at the deemed venue. 29 members voted by remote e-voting. Members present at the deemed venue having already voted by remote e-voting did not vote at the deemed venue.	

Proceedings at the Extra Ordinary General Meeting

Proceedings
Chairman welcomed the Shareholders, Directors & others.
The Chairman Requested the Board members and other Key Management Persons present in this meeting to introduce themselves and confirm from where they were joining this meeting.
The following directors introduced themselves and their location. a. Mr. Probir Roy – Independent Director b. Ms. Devina Swarup – Director c. Mr. Arun Kumar Singhania – Chief Financial Officer d. Mr. Ayan Datta – Company Secretary Mr. Debanjan Mandal and Mr. Anish Kishore Modi – Independent Directors and Mr. Varun Swarup – Director were absent.
The Chairman confirmed joining of the meeting by the Scrutinizer.
The Chairman announced presence of quorum as confirmed by the Company Secretary.
The Chairman commenced the proceedings of the AGM.
Chairman announced that the AGM was being conducted through Video Conferencing in compliance with the provisions of the Companies Act, Listing Regulations and MCA/SEBI circulars.
The Notice of the AGM along with Annual Report 2021-22 was sent by e-mail to all the Shareholders whose e-mail addresses are registered with the Company/ Depositories. The Notice and the Annual Report were also available on the website of the Company.
Before taking up the Agenda, Chairman informed all the attendees about the following important points about the meeting – 1. All members present at the meeting are placed on mute mode to avoid any disturbance from background noise. 2. In the Question / Answer session, the Shareholders, who had registered to speak at the meeting will be allowed to speak at the meeting and will be unmuted by the host on announcement of their turn. A speaking member can also join through audio mode. The Shareholders were advised to use headphones for clear audio and switch off other background applications. 3. Request was made to all speakers to complete their questions in 3 minutes and not to repeat the questions already asked by previous speakers. 4. Members were given option also to ask question to the panelists through an active chat board

on the screen or by sending their queries to Company Secretary by email.

5. Only those shareholders who had not cast their votes through remote e-voting and who were participating in the meeting, had the opportunity to cast their votes during the AGM and till 15 minutes after conclusion of the meeting.
6. Statutory Registers as required under the Companies Act, 2013 were available digitally for inspection by the members.

The Chairman then gave his speech:

- “The Global Economy saw a sharp recovery in the latter half of Financial Year 2021-22 even as the world completed the second year of the COVID-19 pandemic. The Russia-Ukraine conflict has put severe pressure on the global supply chain and resulted in a steep rise in commodity prices worldwide. USA has seen one of its highest rates of inflation in 2022 due to supply disruptions.
- The Indian economy also started making sharp recovery from Q2 for the rest of the year under review. However, the sharp recovery due to pent up local and global demand has led to inflation mainly due to the metal and commodity price increases. These price increases continued to further escalate due to global supply disruptions with the beginning of Russia and Ukraine war earlier in 2022. The Company, however, remains bullish on the Indian economy and continues to believe that the Indian Economy will do well in the long run once the global supply disruptions are over.
- The Company, being an NBFC, is engaged in investments in equity shares and other money market instruments for long-term value creation for the stakeholders. The financial performance of the Company is dependent on that of the stock market but steps are being taken to invest in stocks that have long term sustainable growth potential in the current scenario. The top holdings of the Company such as KSB Limited and Infosys also posted very good financial performance during the year under review and have seen substantial appreciation in stock prices. The Company continues to remain invested in the companies that are continuously performing well. Steps are being taken to make small adjustments in the company’s stock portfolio to align it with the current global economic trends under expert advice.
- The pump industry, especially the sectors in which KSB operates, may likely benefit from the gradual recovery in the Indian economy. With lock down easing and expected normal monsoon and fiscal support from the government will improve the demand for the company’s products. Other Investments in the sectors such as IT and Metals and Industrial sector have also done very well during the year.
- While inflation continues to remain an issue for short to medium term with respect to margins but as supply disruptions end, the industry is poised for further growth. The Company is continuously reviewing its portfolio to take advantage of the opportunities and limit its risks.”

<p>Then, with permission of the members, the Chairman took the Notice of the 106th Annual General Meeting together with the Financial statements as on March 31, 2022 and Directors' Report as read.</p>
<p>As there was no qualification in the Statutory Auditors' Report, Annual Compliance report and Independent Auditors' Report the same was taken as read in accordance with the Act.</p>
<p>Then, the Chairman took up the Agenda Items</p>
<p>1. To receive, consider and adopt (a) The Audited standalone Financial Statements of the Company for the financial year ended March 31, 2022, 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, 2022.</p>
<p>2. To declare a dividend. The Board of Directors recommended final dividend of Rs. 50 per equity share of Rs 10 each</p>
<p>3. To appoint a Director in place of Ms. Devina Swarup (DIN 06831620), who retires by rotation and being eligible offers herself for re-appointment.</p>
<p>4. Appointment of M/s S Jaykishan, Chartered Accountants (FRN: 309005E) as the Statutory Auditor of the Company for a period of five years.</p>
<p>5. To reappoint Mr. Gaurav Swarup as the Managing Director for another 5 years</p>
<p>6. To reappoint Mr. Probir Roy (DIN: 00033045) as an Independent Director of the Company for the second consecutive term of 5 years</p>
<p>7. To reappoint Mr. Debanjan Mandal (DIN: 00469622) as an Independent Director of the Company for the second consecutive term of 5 years</p>
<p>In accordance with the Act and the Rules made thereunder, your Company had extended e-voting facility to the members of the Company in respect of the business to be transacted at the AGM. The remote e-voting commenced from 2nd August 2022 at 9 am and concluded on 4th August 2022 at 5 pm. All the resolutions contained in the Notice of the AGM had already been put to vote through remote e-voting. Therefore, no resolution was required to be proposed or seconded. However, those who had not cast their vote through remote e-voting, had the opportunity to vote at the facility provided through InstaVote portal, which the members had logged-in.</p>
<p>Mr. Mayur Mehta, Practicing Company Secretary was acting as the Scrutinizer for the remote e-voting and conducting the voting process at the Meeting in a fair and transparent manner. Scrutinizer shall immediately after the conclusion of the Meeting, but not later than 48 hours shall submit his report of the votes cast in favour or against the resolutions.</p>

<p>The result of e-voting will be announced and displayed at the Registered Office within 48 hours and would also be uploaded on the website of the Company and website of BSE.</p>
<p>Then, the Chairman invited the shareholders who had registered to speak at the meeting and ask questions on their turn. The Chairman again requested the speakers to limit their speech to 3 minutes and not to repeat the question already asked by other members. The Chairman responded to all the questions at the end.</p>
<p>Then Chairman requested the host to un-mute Mr. Bimal Sarkar, the first speaker to speak and ask questions. Mr. Sarkar spoke and asked questions.</p>
<p>No other speakers had logged in.</p>
<p>The Chairman replied to the questions.</p>
<p>Then the Chairman, with the permission of the members concluded the meeting and declared the 106th AGM of the Company to be closed.</p> <p>However, the electronic voting option remained open for next 15 minutes. Members who had not exercised their vote had the option to cast his vote.</p> <p>The Chairman once again thanked all the members for their participation in the meeting.</p>
<p>The meeting ended with vote of thanks to the Chair.</p>

Based on the report of the Scrutinizer dated 06.08.2022, all the resolutions were passed with requisite majority.

Details of the voting results of the resolutions passed are detailed as below:

Item 1 of the Notice- Ordinary Resolution			
To receive, consider and adopt			
(a) The Audited standalone Financial Statements of the Company for the financial year ended March 31, 2022, 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, 2022.			
Total Number of Shareholders	2,221		
Total Number of Shares	16,75,840		
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	Remote e voting	11,02,047	
	At deemed venue	43,362	
Total	11,45,409		
Invalid votes	Remote e voting	0	
	At deemed venue	0	
Valid votes	Remote e voting	11,02,047	
	At deemed venue	43,362	
Total	11,45,409		
Votes cast in favour of the resolution			
Particulars of Voting	Number of Members voted	Number of votes cast by them	% of total number of valid votes case
Remote e-voting	29	11,02,047	96.21
At deemed venue	4	43,362	3.79
Total	33	11,45,409	100.00
Votes cast against the resolution			
Particulars of Voting	Number of Members voted	Number of votes cast by them	% of total number of valid votes case
Remote e-voting	0	0	0
At deemed venue	0	0	0
Total	0	0	0
Invalid votes			
Particulars of Voting	Number of Members voted	Number of votes cast by them	% of total number of valid votes case
Remote e-voting	0	0	0
At deemed venue	0	0	0
Total	0	0	0

Item no 1 is passed with requisite majority at the AGM.

Regd. Office: Paharpur House, 8/1/B Diamond Harbour Road, Kolkata 700 027, West Bengal.

Telephone No. 033-40133000 Email: contact@industrialprudential.com

Item 2 of the Notice- Ordinary Resolution To declare a dividend			
Total Number of Shareholders	2,221		
Total Number of Shares	16,75,840		
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	Remote e voting	11,02,047	
	At deemed venue	43,362	
Total	11,45,409		
Invalid votes	Remote e voting	0	
	At deemed venue	0	
Valid votes	Remote e voting	11,02,047	
	At deemed venue	43,362	
Total	11,45,409		
Votes cast in favour of the resolution			
Particulars of Voting	Number of Members voted	Number of votes cast by them	% of total number of valid votes case
Remote e-voting	29	11,02,047	96.21
At deemed venue	4	43,362	3.79
Total	33	11,45,409	100.00
Votes cast against the resolution			
Particulars of Voting	Number of Members voted	Number of votes cast by them	% of total number of valid votes case
Remote e-voting	0	0	0
At deemed venue	0	0	0
Total	0	0	0
Invalid votes			
Particulars of Voting	Number of Members voted	Number of votes cast by them	% of total number of valid votes case
Remote e-voting	0	0	0
At deemed venue	0	0	0
Total	0	0	0

Item no 2 is passed with requisite majority at the AGM.

Item 3 of the Notice- Ordinary Resolution			
To appoint a Director in place of Ms. Devina Swarup (DIN 06831620), who retires by rotation and being eligible offers herself for re-appointment			
Total Number of Shareholders	2,221		
Total Number of Shares	16,75,840		
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	Remote e voting	11,02,047	
	At deemed venue	43,362	
Total	11,45,409		
Invalid votes	Remote e voting	0	
	At deemed venue	0	
Valid votes	Remote e voting	11,02,047	
	At deemed venue	43,362	
Total	11,45,409		
Votes cast in favour of the resolution			
Particulars of Voting	Number of Members voted	Number of votes cast by them	% of total number of valid votes case
Remote e-voting	29	11,02,047	96.21
At deemed venue	4	43,362	3.79
Total	33	11,45,409	100.00
Votes cast against the resolution			
Particulars of Voting	Number of Members voted	Number of votes cast by them	% of total number of valid votes case
Remote e-voting	0	0	0
At deemed venue	0	0	0
Total	0	0	0
Invalid votes			
Particulars of Voting	Number of Members voted	Number of votes cast by them	% of total number of valid votes case
Remote e-voting	0	0	0
At deemed venue	0	0	0
Total	0	0	0

Item no 3 is passed with requisite majority at the AGM.

Item 4 of the Notice- Ordinary Resolution			
Appointment of M/s S Jaykishan, Chartered Accountants (FRN: 309005E) as the Statutory Auditor of the Company for a period of five years.			
Total Number of Shareholders	2,221		
Total Number of Shares	16,75,840		
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	Remote e voting	11,02,047	
	At deemed venue	43,362	
Total	11,45,409		
Invalid votes	Remote e voting	0	
	At deemed venue	0	
Valid votes	Remote e voting	11,02,047	
	At deemed venue	43,362	
Total	11,45,409		
Votes cast in favour of the resolution			
Particulars of Voting	Number of Members voted	Number of votes cast by them	% of total number of valid votes case
Remote e-voting	29	11,02,047	96.21
At deemed venue	4	43,362	3.79
Total	33	11,45,409	100.00
Votes cast against the resolution			
Particulars of Voting	Number of Members voted	Number of votes cast by them	% of total number of valid votes case
Remote e-voting	0	0	0
At deemed venue	0	0	0
Total	0	0	0
Invalid votes			
Particulars of Voting	Number of Members voted	Number of votes cast by them	% of total number of valid votes case
Remote e-voting	0	0	0
At deemed venue	0	0	0
Total	0	0	0

Item no 4 is passed with requisite majority at the AGM.

Item 5 of the Notice- Ordinary Resolution			
To reappoint Mr. Gaurav Swarup as the Managing Director for another 5 years			
Total Number of Shareholders	2,221		
Total Number of Shares	16,75,840		
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	Remote e voting	11,02,047	
	At deemed venue	43,362	
Total	11,45,409		
Invalid votes	Remote e voting	0	
	At deemed venue	0	
Valid votes	Remote e voting	11,02,047	
	At deemed venue	43,362	
Total	11,45,409		
Votes cast in favour of the resolution			
Particulars of Voting	Number of Members voted	Number of votes cast by them	% of total number of valid votes case
Remote e-voting	29	11,02,047	96.21
At deemed venue	4	43,362	3.79
Total	33	11,45,409	100.00
Votes cast against the resolution			
Particulars of Voting	Number of Members voted	Number of votes cast by them	% of total number of valid votes case
Remote e-voting	0	0	0
At deemed venue	0	0	0
Total	0	0	0
Invalid votes			
Particulars of Voting	Number of Members voted	Number of votes cast by them	% of total number of valid votes case
Remote e-voting	0	0	0
At deemed venue	0	0	0
Total	0	0	0

Item no 5 is passed with requisite majority at the AGM.

Item 6 of the Notice- Special Resolution			
To reappoint Mr. Probir Roy (DIN: 00033045) as an Independent Director of the Company for the second consecutive term of 5 years			
Total Number of Shareholders	2,221		
Total Number of Shares	16,75,840		
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	Remote e voting	11,02,047	
	At deemed venue	43,362	
Total		11,45,409	
Invalid votes	Remote e voting	0	
	At deemed venue	0	
Valid votes	Remote e voting	11,02,047	
	At deemed venue	43,362	
Total		11,45,409	
Votes cast in favour of the resolution			
Particulars of Voting	Number of Members voted	Number of votes cast by them	% of total number of valid votes case
Remote e-voting	29	11,02,047	96.21
At deemed venue	4	43,362	3.79
Total	33	11,45,409	100.00
Votes cast against the resolution			
Particulars of Voting	Number of Members voted	Number of votes cast by them	% of total number of valid votes case
Remote e-voting	0	0	0
At deemed venue	0	0	0
Total	0	0	0
Invalid votes			
Particulars of Voting	Number of Members voted	Number of votes cast by them	% of total number of valid votes case
Remote e-voting	0	0	0
At deemed venue	0	0	0
Total	0	0	0

Item no 6 is passed with requisite majority at the AGM.

Item 7 of the Notice- Special Resolution			
To reappoint Mr. Debanjan Mandal (DIN: 00469622) as an Independent Director of the Company for the second consecutive term of 5 years			
Total Number of Shareholders	2,221		
Total Number of Shares	16,75,840		
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	Remote e voting	11,02,047	
	At deemed venue	43,362	
Total	11,45,409		
Invalid votes	Remote e voting	0	
	At deemed venue	0	
Valid votes	Remote e voting	11,02,047	
	At deemed venue	43,362	
Total	11,45,409		
Votes cast in favour of the resolution			
Particulars of Voting	Number of Members voted	Number of votes cast by them	% of total number of valid votes case
Remote e-voting	29	11,02,047	96.21
At deemed venue	4	43,362	3.79
Total	33	11,45,409	100.00
Votes cast against the resolution			
Particulars of Voting	Number of Members voted	Number of votes cast by them	% of total number of valid votes case
Remote e-voting	0	0	0
At deemed venue	0	0	0
Total	0	0	0
Invalid votes			
Particulars of Voting	Number of Members voted	Number of votes cast by them	% of total number of valid votes case
Remote e-voting	0	0	0
At deemed venue	0	0	0
Total	0	0	0

Item no 7 is passed with requisite majority at the AGM.

CHAIRMAN OF THE MEETING

06.08.2022

Regd. Office: Paharpur House, 8/1/B Diamond Harbour Road, Kolkata 700 027, West Bengal.

Telephone No. 033-40133000 Email: contact@industrialprudential.com