

**INDUSTRIAL & PRUDENTIAL INVESTMENT Co. LTD**

CIN No.: L65990WB1913PLC218486

Ref: INP/20-21/AGM/UPLOAD/OUTCOME

Dated: 27th September, 2020

To
MS. BHUVANA SRIRAM
Relationship Manager,
Corporate Relationship Department,
BSE Limited,
Rotunda Building,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort
MUMBAI – 400 001

Re: BSE Code 501298

Sub: Intimation of the outcome of the 104th AGM under Regulation 44(3) of the LODR

Dear Madam,

In accordance with Regulation 44 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the circular CIR/CFD/CMD/8/2015 dated 4th November, 2015, we furnish the outcome of voting results of 104th Annual General Meeting held on 25th September, 2020. The following businesses were transacted in accordance with the Notice of 104th AGM dated 25th September, 2020:

A. Ordinary Business

1. Adoption of the Audited Financial Statements (standalone and consolidated) for the financial year ended March 31, 2020 together with the Reports of the Board of Directors and of the Auditors thereon
2. To declare dividend
3. To re-appoint Mr. Varun Swarup (DIN 02435858), retiring by rotation

Summary of the results is enclosed.

Report of the Scrutinizer is being separately forwarded to you.

This is for your information and necessary dissemination.

Thank you,

Yours faithfully,

For Industrial & Prudential Investment Co. Ltd

Sd/-

Company Secretary

Encl: as above

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

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

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

Number of Annual General Meeting (AGM)	104 th AGM	
Day and date of Annual General Meeting	Friday, 25 th September, 2020	
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 18 th September, 2020	Demat	1695
	Physical	346
Total		2041
Number of members attended	Promoters	8
	Public	14
Total		22
Voting Pattern	Out of the above 2 Members voted at the deemed venue. Members present at the deemed venue having already voted by remote e-voting did not vote at the deemed venue.	

Proceedings at the 104th Annual General Meeting

Sr No	Proceedings
1	Chairman welcomed the Shareholders, Directors & others.
2	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.
3	The following directors introduced themselves and their location. a. Mr. Anish Kishore Modi – Independent Director b. Mr. Probir Roy – Independent Director (Chairman of the audit Committee) c. Ms. Devina Swarup – Director d. Mr. Varun Swarup – Director e. Mr. Arun Kumar Singhania – Chief Financial Officer f. Mr. Ayan Datta – Company Secretary
4	The Chairman confirmed joining of the meeting by the Statutory Auditor, Secretarial Auditor and Scrutinizer.
5	The Chairman announced presence of quorum as confirmed by the Company Secretary.
6	The Chairman commenced the proceedings of the 104 th AGM
7	The Chairman stated that the AGM was being conducted through Video Conferencing through WebEx and Insta Meet platform in compliance with the provisions of the Companies Act, Listing Regulations and MCA/SEBI circulars.
8	The Chairman further stated that the Notice of the AGM along with Annual Report 2019-20 was sent by e-mail to all the Shareholders whose e-mail addresses were registered with the Company/ Depositories. The Notice and the Annual Report are also available on the website of the Company.
9	Before taking up the Agenda, the Chairman informed the shareholders a. All members present at the meeting were placed on mute mode to avoid any disturbance from background noise etc. b. Only registered speakers would be allowed to speak at the meeting for not more than 3 minutes. Not to ask the question which has been asked by the previous speaker. c. Member may also ask question from the panelists through an active chat board appearing on the screen or may send their queries Company Secretary by email. d. Those shareholders who have not cast their votes through remote e-voting and who are participating in this meeting, will have an opportunity to cast their votes during the AGM and till 15 minutes after conclusion of the meeting. e. Statutory Registers as required under the Companies Act, 2013 are

	available digitally for inspection by the members.
10	With the permission of the meeting, the Notice of the 104 th Annual General Meeting, the Auditors' Report and Directors' Report were taken as read.
11	As there were no qualifications in the Statutory Auditors' Report, Annual Compliance report and Independent Auditors' Report were taken as read in accordance with the Act.
12	<p>The Chairman then explained the present scenario which the whole world is experiencing.</p> <p>"You all are aware that Global Economy is witnessing de-growth due to outbreak of COVID-19 pandemic. In India the COVID cases continues to rise since last 6 months has resulted into slow-down of economic activities. This has serious impact in job losses, lower tax collection and government spending.</p> <p>The stock market has reacted with sharp fall of over 35% in Feb and Mar. However, the market has regained majority of its losses since then due to extraordinary liquidity infusion by the Government measures and Foreign Investors. The company has been well invested into selected bluechip stocks which are expected to do better in future. However, the Board of Directors continuously reviews investment portfolio and has sufficient liquidity to take advantage of opportunities."</p>
13	There after the Chairman took the describe the items on the Agenda.
	<p>1. To receive, consider and adopt:</p> <p>(a) The Audited standalone Financial Statements of the Company for the financial year ended March 31, 2020, the Reports of the Board of Directors and the Auditors thereon; and</p> <p>(b) The Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2020.</p>
	<p>2. To declare a dividend.</p> <p>The Board of Directors has recommended final dividend of Rs. 25 per equity share of Rs 10 each</p>
	<p>3. To appoint a Director in place of Mr. Varun Swarup (DIN 02435858), who retires by rotation and being eligible offers himself for re-appointment.</p>
14	<p>The Chairman stated that in accordance with the Act and the Rules made thereunder, your Company had extended e-voting facility to the members. The remote e-voting commenced from 22nd September and concluded on 24th September.</p> <p>All the resolutions contained in the Notice of the AGM have already been put to vote through remote e-voting. Therefore, no resolution is required to be proposed or seconded.</p>

	Those who have not cast their vote through remote e-voting, have the opportunity to vote now at the facility provided through InstaMeet portal, which you have logged-in.
15	Mr. Mayur Mehta, Practicing Company Secretary was acting as the Scrutinizer for conducting the remote e-voting and 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 cases in favour or against the resolutions. 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.
16	The Chairman requested the moderator to permit the registered speakers to speak.
17	a. First speaker, Mrs Chandravati Gattani, had not logged in b. Second speaker, Mr. Vinod Dadlani spoke. He desired to know the steps taken by the Board of Directors to take path of growth an enhance the value for the shareholders in long term. c. Third speaker, Mr Farokh Daruvala, could not speak due to technical difficulties at his end. d. Mr. Chris Noronha spoke and he asked the same question in line with first speaker Mr. Dadlani
18	The Chairman and CFO replied to the queries to the satisfaction of the shareholders.
19	The Chairman stated that there were no other items on the Agenda, he called the meeting as closed. He stated that the e-voting would remain open for 15 minutes after closure of the meeting for voting by the members who have not cast their votes.
20	The meeting ended with vote of thanks to the Chair.

Based on the report of the Scrutinizer dated 26.09.2020 all the three resolutions have been passed with requisite majority.

Sd/-
CHAIRMAN OF THE MEETING
27.09.2020

Item 1 of the Notice- Ordinary Resolution			
Adoption of the Audited Financial Statements (standalone and consolidated) for the financial year ended March 31, 2020 together with the Reports of the Board of Directors and the Auditors thereon			
Total Number of Shareholders	2041		
Total Number of Shares	1745340		
Unclaimed Securities Suspense Account on which voting rights is frozen	25989		
Shares under IEPF 4 on which voting rights remain frozen	3140		
Total votes cast	Remote e voting	1177749	
	At deemed venue	2	
Total	1177751		
Invalid votes	Remote e voting	0	
	At deemed venue	0	
Valid votes	Remote e voting	1177749	
Total	At deemed venue	2	
1177751			
A. 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	28	1177448	99.9744
At deemed venue	2	2	0.0000
Total	30	1177450	99.9744
B. 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	1	301	0.0256
At deemed venue	0	0	0
Total	1	301	0.0256
C. 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 104th AGM

Item 2 of the Notice- Ordinary Resolution Declaration of Dividend			
Total Number of Shareholders		2041	
Total Number of Shares		1745340	
Unclaimed Securities Suspense Account on which voting rights is frozen		25989	
Shares under IEPF 4 on which voting rights remain frozen		3140	
Total votes cast		Remote e voting	1177750
		At deemed venue	2
Total			1177752
Invalid votes		Remote e voting	0
		At deemed venue	0
Valid votes		Remote e voting	1177750
total		At deemed venue	2
			1177752
A. 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	28	1177449	99.9744
At deemed venue	2	2	0.0000
Total	30	1177451	99.9744
B. 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	1	301	0.0256
At deemed venue	0	0	0
Total	1	301	0.0256
C. 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 104th AGM

Item 3 of the Notice- Ordinary Resolution			
To appoint a Director in place of Mr. Varun Swarup (DIN 02435858), who retires by rotation and being eligible offers himself for re-appointment			
Total Number of Shareholders	2041		
Total Number of Shares	1745340		
Unclaimed Securities Suspense Account on which voting rights is frozen	25989		
Shares under IEPF 4 on which voting rights remain frozen	3140		
Total votes cast	Remote e voting	1177748	
	At deemed venue	2	
Total	1177750		
Invalid votes	Remote e voting	0	
	At deemed venue	0	
Valid votes	Remote e voting	1177748	
	At deemed venue	2	
Total	1177750		
A. 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	28	1177447	99.9744
At deemed venue	2	2	0.0000
Total	30	1177449	99.9744
B. 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	1	301	0.0256
At deemed venue	0	0	0
Total	1	301	0.0256
C. 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 104th AGM

Sd/-

Chairman of the meeting

27/09/2020

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

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