

R. Mukundan

Company Secretary in Practice

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REPORT OF SCRUTINIZER

[Pursuant to Section 108 of the Companies Act, 2013 and Rule 20(4)(xii) of the
Companies (Management and Administration) Rules, 2014]

The Chairman
IP Rings Ltd.
Maraimalai Nagar 603 209

Re: 28th Annual General Meeting (AGM) of IP Rings Ltd. held on Thursday, July 25, 2019 at 11.30 a.m. at the Registered Office of the Company at D-11/12, Industrial Estate, Maraimalai Nagar 603 209, Tamilnadu, India.

I, R Mukundan, Practising Company Secretary, Chennai, appointed as 'Scrutinizer' by the Board of Directors of IP Rings Ltd. (the Company) at their meeting held on 16.05.2019, for the purpose of scrutinizing e-Voting process (remote e-Voting) and voting by use of Polling Papers, pursuant to Section 108 of the Companies Act, 2013, read with Rule 20 & 21 of the Companies (Management and Administration) Rules, 2014 (Amendment Rules, 2015) in respect of the below mentioned Resolutions proposed at the 28th AGM of the Equity Shareholders of the Company held on Thursday, July 25, 2019 at 11.30 a.m. at the Regd. Office of the Company at D-11/12, Industrial Estate, Maraimalai Nagar 603 209, Tamilnadu, India, submit my report as hereunder:

1. The compliance with the provisions of the Companies Act, 2013 and the Rules made thereunder relating to voting through electronic means and voting by use of polling papers by the Shareholders on the Resolutions proposed in the Notice of the 28th AGM of the Company is the responsibility of the management. My responsibility as a Scrutinizer is to ensure that the voting process both through electronic means and by use of polling papers are conducted in a fair and transparent manner and render consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman on the Resolutions, based on the reports generated from the electronic voting system provided by National Securities Depository Limited (NSDL) and voting by use of polling papers.
2. In accordance with the Notice of the 28th AGM sent to the shareholders and the 'Advertisement' published pursuant to Rule 20(4)(v) of the Companies (Management and Administration) Rules, 2014 (Amendment Rules, 2015) on July 11, 2019, the remote e-voting opened at 9.00 a.m. on July 22, 2019 and remained open up to 5.00 p.m. on July 24, 2019.
3. The Equity Shareholders holding shares as on July 19, 2019, "Cut-off date", were entitled to vote on the Resolutions stated in the Notice of the 28th AGM of the Company.
4. Polling papers were circulated to those shareholders at the AGM Venue, who have neither voted thro' remote e-Voting nor thro' polling forms by post.
5. The names of the shareholders who had voted by remote e-Voting through the facility provided by NSDL or through polling papers by post had been blocked and polling papers were issued only to those members who were present at the AGM and who had not voted either on remote e-Voting or through polling papers by post. The polling papers were issued on registration of the attendance after verifying the shareholders' folio, DPID-Client ID, specimen signature and number of shares held by them, comparing with Register of Members / Register of Beneficial Owners as on Cut-off date.

6. The votes through polling paper (at the AGM Venue) after the close of meeting were counted and the summary of votes polled on all Resolutions were accounted.
7. The votes on remote e-Voting were unblocked at around 1.29 pm. on 25th July 2019, after conclusion of voting at the AGM and the e-Voting results / list of shareholders who have voted for and against were downloaded from the e-Voting portal of NSDL (<https://www.evoting.nsdl.com>) and the same are being handed over to the Chairman.
8. The votes on remote e-Voting and through polling paper were downloaded / counted and accounted in the presence of two witnesses who are not the employees of the Company.
9. The total vote cast in favour or against all the Resolutions proposed in the Notice of the 28th AGM are as under:

a. Resolution – 1: (Ordinary Resolution)

Audited Financial Statements of the Company and Reports of the Board of Directors and Auditors for the FY ended March 31, 2019.

Mode of Voting	Number of Members Voted	Number of Votes cast	Number of Votes for	% to total votes cast	Number of Votes against	% to total votes cast
Remote e-Voting	9	1798	1798	0.025	0	0.000
Voting thro Polling Papers (both Postal & Physical)	81	7172491	7172370	99.973	121	0.002
Total	90	7174289	7174168	99.998	121	0.002

b. Resolution – 2: (Ordinary Resolution)

Dividend.

Mode of Voting	Number of Members Voted	Number of Votes cast	Number of Votes for	% to total votes cast	Number of Votes against	% to total votes cast
Remote e-Voting	9	1798	1798	0.025	0	0.000
Voting thro Polling Papers (both Postal & Physical)	81	7172491	7172370	99.973	121	0.002
Total	90	7174289	7174168	99.998	121	0.002

c. Resolution – 3: (Ordinary Resolution)

Re-appointment of Mr Yoshio Onodera, Non-Executive Director.



Mode of Voting	Number of Members Voted	Number of Votes cast	Number of Votes for	% to total votes cast	Number of Votes against	% to total votes cast
Remote e-Voting	9	1798	1686	0.024	112	0.002
Voting thro Polling Papers (both Postal and Physical)	81	7172491	7172370	99.972	121	0.002
Total	90	7174289	7174056	99.996	233	0.004

d. Resolution – 4: (Ordinary Resolution)

Appointment of Mr Vikram Vijayaraghavan, Independent Director.

Mode of Voting	Number of Members Voted	Number of Votes cast	Number of Votes for	% to total votes cast	Number of Votes against	% to total votes cast
Remote e-Voting	9	1798	1686	0.024	112	0.002
Voting thro Polling Papers (both Postal and Physical)	81	7172491	7172370	99.972	121	0.002
Total	90	7174289	7174056	99.996	233	0.004

e. Resolution – 5: (Special Resolution)

Reappointment of Dr Sandhya Shekhar, Independent Director for Second Term.

Mode of Voting	Number of Members Voted	Number of Votes cast	Number of Votes for	% to total votes cast	Number of Votes against	% to total votes cast
Remote e-Voting	9	1798	1686	0.024	112	0.002
Voting thro Polling Papers (both Postal and Physical)	81	7172491	7172370	99.972	121	0.002
Total	90	7174289	7174056	99.996	233	0.004

f. Resolution – 6 (Special Resolution)

Reappointment of Mr A Venkataramani, Managing Director.

Mode of Voting	Number of Members Voted	Number of Votes cast	Number of Votes for	% to total votes cast	Number of Votes against	% to total votes cast
Remote e-Voting	9	1798	1362	0.019	436	0.006
Voting thro Polling Papers (both Postal and Physical)	81	7172491	7172370	99.973	121	0.002
Total	90	7174289	7173732	99.992	557	0.008

g. Resolution – 7 (Ordinary Resolution)

Ratification of Remuneration payable to Cost Auditors.

Mode of Voting	Number of Members Voted	Number of Votes cast	Number of Votes for	% to total votes cast	Number of Votes against	% to total votes cast
Remote e-Voting	9	1798	1686	0.024	112	0.002
Voting thro Polling Papers (both Postal and Physical)	81	7172491	7172370	99.972	121	0.002
Total	90	7174289	7174056	99.996	233	0.004

h. Resolution – 8 (Special Resolution)

Remuneration Payable to Dr N Gowrishankar, Former Whole Time Director for 2013-14.

Mode of Voting	Number of Members Voted	Number of Votes cast	Number of Votes for	% to total votes cast	Number of Votes against	% to total votes cast
Remote e-Voting	9	1798	1362	0.019	436	0.006
Voting thro Polling Papers (both Postal and Physical)	81	7172491	7172370	99.973	121	0.002
Total	90	7174289	7173732	99.992	557	0.008

i. Resolution – 9 (Special Resolution)

Remuneration Payable to Mr A Venkataramani, Managing Director for 2013-14.

Mode of Voting	Number of Members Voted	Number of Votes cast	Number of Votes for	% to total votes cast	Number of Votes against	% to total votes cast
Remote e-Voting	9	1798	1356	0.019	442	0.006
Voting thro Polling Papers (both Postal and Physical)	81	7172491	7172370	99.973	121	0.002
Total	90	7174289	7173726	99.992	563	0.008

j. Resolution – 10 (Ordinary Resolution)

Ratification of Donation.

Mode of Voting	Number of Members Voted	Number of Votes cast	Number of Votes for	% to total votes cast	Number of Votes against	% to total votes cast
Remote e-Voting	9	1798	1362	0.019	436	0.006
Voting thro Polling Papers (both Postal and Physical)	81	7172491	7172370	99.973	121	0.002
Total	90	7174289	7173732	99.992	557	0.008

10. There were no Invalid Votes.

11. All electronic data and relevant physical records of voting will remain in my custody until the Chairman considers, approves and signs the minutes of the 28th AGM and the same shall be handed over thereafter to the Chairman / Company Secretary for safe keeping.

Thanking you,

Yours faithfully



R MUKUNDAN
Scrutinizer
ACS 7876 / COP 12635

Place: Chennai
Date: 25/07/2019