

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the **THIRTY FIRST ANNUAL GENERAL MEETING** of the Members of **IP Rings Ltd** will be held on Monday, the 08th August 2022 at 12:30 P.M [Indian Standard Time (IST)] through Video Conferencing/ Other Audio Visual Means to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements (including consolidated financial statements) of the Company for the year ended on March 31, 2022 together with the Reports of the Directors and the Independent Auditors and to pass the following Resolution as an **Ordinary Resolution**:

"RESOLVED THAT the audited financial statements (including consolidated financial statements) including Statement of Profit and Loss for the year ended on 31 March 2022, the Balance Sheet as on that date, the annexures thereto, the Cash Flow Statement for the year ended on 31 March 2022, the Reports of Independent Auditors and Directors thereon be and are hereby received and adopted."

2. To declare a Dividend for the year ended March 31, 2022 and to consider and if thought fit to pass with or without modification(s) the following Resolution as an **Ordinary Resolution**:

"RESOLVED THAT a Dividend of Rs. 2.00/- per Equity Share of the face value of Rs. 10/- each on the paid up Equity Share Capital of the Company as recommended by the Board of Directors be and is hereby declared for the financial year 2021 – 22."

APPOINTMENT OF STATUTORY AUDITORS:

3. To consider and if thought fit, to pass with or without modification(s), the following Resolution as an **Ordinary Resolution**.

"RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013, and the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, M/s. M.S. Krishnaswami & Rajan, Chartered Accountants (Firm Registration No. 01554S) be and is hereby re appointed as Statutory Auditors of the Company for a Second Term to hold office from the conclusion of this Thirty First Annual General Meeting ("AGM") till the conclusion of the Thirty Sixth AGM to be held in the year 2027, at such remuneration, as may be mutually agreed between the Board of Directors of the Company and the Statutory Auditors."

SPECIAL BUSINESS:

4. To consider and if thought fit, to pass with or without modification(s), the following Resolution as a **Special Resolution**.

"RESOLVED THAT, pursuant to Sections 196, 197 and 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 (the Act, 2013), the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (including any statutory

modification(s) or re-enactment thereof for the time being in force) and subject to the approval of the Central Government, if necessary, consent of the Company be and is hereby accorded to the re-appointment and remuneration of Mr. A. Venkataramani [DIN: 02277816], as Managing Director of the Company for a period of three years from **July 01, 2022** to **June 30, 2025** in terms of the Proviso to Section II, Part II of Schedule V of the Companies Act, 2013 on the terms and conditions as set out hereunder:

TERMS & CONDITIONS:

Salary	Basic Salary of INR 5,20,000/- per month with increments, as may be decided by the Board of Directors on the recommendation of the Nomination and Remuneration Committee
Special Allowance	INR 3,25,000/- per month
Performance Allowance	Upto an amount of INR 40 Lakhs p.a. as decided by the Board of Directors on the recommendation of the Nomination and Remuneration Committee
Perquisites	
(i.) Housing:	Either Free furnished residential accommodation, owned or leased out by the Company. Or House Rent Allowance subject to a ceiling of 60% of the Salary Reimbursement of gas and electricity, water and furnishing shall be borne by the Company
(ii.) Medical Reimbursement:	Reimbursement of expenses incurred for self and family up to one month's basic salary
(iii.) Leave Travel Assistance:	One month's basic salary per annum
(iv.) Club Membership:	Fees of Clubs subject to a maximum of two clubs.
(v.) Personal Accident Insurance:	Personal Accident Insurance – Premium shall not exceed INR 30,000/- p.a.
(vi.) Entertainment Expense	Reimbursement of entertainment expenses actually and properly incurred for the business of the Company.
(vii.) Other perquisites	Company's contribution towards Provident Fund as per the Rules of the Company. Gratuity at one half monthly's salary for each completed year of service Company's contribution towards Superannuation Fund as per the Rules of the Company
(viii.) Income Tax	All the above perquisites shall be evaluated as per Income Tax Rules, 1962, wherever applicable. In the absence of any such rule, perquisites shall be evaluated at actuals.
(ix.) Leave	One month's annual privilege leave for every eleven months. Leave accumulated shall be encashable at the end of the tenure

(x.) Telephone & Car	Provision of telephone at residence. Provision of Mobile Phone and other communication facilities. Facility of Cars with Drivers.
(xi.) Minimum Remuneration	In the event of loss or inadequacy of profit, in any financial year, the Managing Director shall be paid remuneration by way of Salary, Performance Allowance and perquisites as specified above
(xii.) Termination	Either party may terminate the Agreement by giving to the other party six months' notice or six months' salary in lieu thereof.

5. To consider and if thought fit, to pass with or without modification(s), the following Resolution as a **Special Resolution**.

“RESOLVED THAT, pursuant to Sections 196, 197 and 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 (the Act, 2013), the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to the approval of the Central Government, if necessary, consent of the Company be and is hereby accorded to the Appointment and remuneration of Mr. M. Govindarajan [DIN: 09264840], as Whole – Time Director of the Company for a period of three years from **August 02, 2021 to August 01, 2024** in terms of the Proviso to Section II, Part II of Schedule V of the Companies Act, 2013 on the terms and conditions as set out hereunder:

TERMS & CONDITIONS:

Salary	Basic Salary of INR 1,00,000/- per month with increments, as may be decided by the Board of Directors on the recommendation of the Nomination and Remuneration Committee
Special Allowance	INR 3,02,300/- per month

- (i) The Whole Time Director shall be entitled to participate in provident fund, gratuity fund or such other schemes for the employees, as per Rules of the Company from time to time.
 - (ii) Leave Travel Allowance for the Whole Time Director and his family once in a year in accordance with the Rules of the Company.
 - (iii) Bonus for the financial year, as decided by the Board of Directors on the recommendation of the Nomination and Remuneration Committee.
6. To consider and if thought fit, to pass with or without modification(s), the following Resolution as an **Ordinary Resolution**.

“RESOLVED THAT pursuant to the provisions of Sections 149, 152, 161, and other applicable provisions, if any, of the Companies Act, 2013 (the Act, 2013) (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors, Mr Ryosuke Hasumi (holding DIN 09368134), who was appointed as an Additional Director

[Non-Executive] and who holds office upto the date of this AGM, consent of members be and is hereby accorded for his appointment as a Director [Non-Executive], who is liable to retire by rotation in terms of applicable provisions of the Act, 2013.”

7. To consider and if thought fit, to pass with or without modification(s), the following Resolution as an **Ordinary Resolution**.

“**RESOLVED THAT** pursuant to Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) remuneration of INR 1,50,000/- (Rupees One Lakh Fifty Thousands only) in addition to reimbursement of all applicable taxes, travelling and out-of-pocket expenses, payable to M/s. A N Raman & Associates, Practicing Cost Accountant, holding Membership No. 5359, allotted by the Institute of Cost Accountants of India, who was re-appointed as Cost Auditor of the Company for the financial year 2022 – 23 by the Board of Directors of the Company, as recommended by the Audit Committee be and is hereby ratified.”

Chennai
May 27, 2022
Registered Office:
D 11/12, Industrial Estate
Maraimalai Nagar, 603 209
CIN: L28920TN1991PLC020232

By the Order of the Board of Directors

CS V Anantha Subramanian
Company Secretary
ACS: A29770

STATEMENT OF MATERIAL FACTS (EXPLANATORY STATEMENT) PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

The following Explanatory statement sets out all material facts relating to the special businesses mentioned in the accompanying Notice dated 27th May 2022 and shall be taken as forming part of the Notice.

Item No. 3

The Members at the Twenty Sixth Annual General Meeting (“AGM”) of the Company held on July 27, 2017, had approved the appointment of M/s. M.S. Krishnaswami & Rajan, Chartered Accountants [hereinafter to be referred as MSKR] (Firm Registration No. 01554S), as Statutory Auditors of the Company, to hold office till the conclusion of the Thirty First AGM.

The Board of Directors of the Company has, based on the recommendation of the Audit Committee, at its meeting held on May 27, 2022, proposed the re-appointment of MSKR, Chartered Accountants (Firm Registration No.: 101248W/W-100022), as the Statutory Auditors of the Company, for a second term of five consecutive years from the conclusion of Thirty First AGM till the conclusion of Thirty Sixth AGM of the Company to be held in the year 2027, at a remuneration as may be mutually agreed between the Board of Directors and Statutory Auditors.

MSKR have consented to their appointment as Statutory Auditors and have confirmed that if appointed, their appointment will be in accordance with Section 139 read with Section 141 of the Act.

The Board recommends the Ordinary Resolution set out at Item No. 3 of the Notice for approval by the Members.

None of the Directors and Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested in the Resolution set out at Item No. 3 of the Notice.

Item No. 4

The Board at its meeting held on 27th May 2022, approved the re-appointment of Mr. A. Venkataramani as Managing Director (MD) for a further period of three years from 1st July 2022 to 30th June 2025, in accordance with the Companies Act, 2013 (the Act, 2013) and the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (the Listing Regulations, 2015) on such terms and conditions of his re-appointment, as recommended by the Nomination and Remuneration Committee of directors at their meeting held on 27th May 2022. His current tenure as MD will get completed on 31st October 2022.

The said re-appointment and payment of remuneration are further subject to the approval of the shareholders of the Company in terms of Sections 196, 197, 203 read with Schedule V of the Act, 2013 and the Listing Regulations, 2015.

Mr. A. Venkataramani, MD has been playing a pivotal role in the Company's growth. His efforts have helped the Company to develop aspirational products and grow fast including improved exports. He was instrumental in forming the Joint Venture with Eminox Limited, UK.

The Board of Directors considered the contribution by Mr. A. Venkataramani, to the overall progress of the Company and industry remuneration benchmarks, have re-appointed Mr. A. Venkataramani as Managing Director with effect from 1st July 2022 on the terms and conditions as detailed in the resolution:

During his tenure as MD, he will not be paid any sitting fee for attending meetings of the Board or Committees thereof. He attended all the Five board meetings held during the year 2021-22. During the year 2021-22, his remuneration was INR 150.68 Lakhs.

Subject to the control and supervision of the Board of Directors, Mr. A. Venkataramani shall be in charge of the management of the affairs of the Company; and he shall perform such duties and exercise such powers as may be entrusted to him from time to time by the Board and shareholders.

The terms of remuneration payable to MD as specified above are now being placed before the members for their approval by way of a Special resolution, as set out in item no. 4 of this Notice, in compliance with the provisions of Sections 196, 197 and 203 read with Schedule V to the Act, 2013, as recommended by the Nomination and Remuneration Committee and by the Board.

Mr. A. Venkataramani is deemed to be concerned / interested in this resolution, since it relates to his re-appointment and remuneration, as MD.

The Board recommends the Special Resolution set out at Item No. 4 of the Notice for approval by the Members.

Except for the above, none of the Directors and Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested in the Resolution set out at Item No. 4 of the Notice.

The relevant information required to be furnished under Section II of Part II of Schedule-V to the Act are furnished hereunder:

I. General Information

1. Nature of Industry	Auto Ancillary	
2. Date of commercial production	Company was established in 1991	
3. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable	
4. Financial Performance based on given indicators:		
	[Rs. In Lakhs]	
	March 31, 2022	March 31, 2021
Particulars		
Revenue from Operations (Net)	27,271.49	19,846.21
Other Income	229.35	99.80
Total	27,500.84	19,946.01
Profit Before Tax	1,105.03	654.01
Profit After Tax	821.48	496.81
Dividend Amount Paid	190.14	-
Dividend Percentage	15.00%	-

Earnings Per Share	6.48	3.92
Share Capital	1,267.59	1,267.59
Reserves (Other equity)	9,917.80	9,271.71
Net Worth	11,185.39	10,539.30
Debt-Equity Ratio	0.30:1	0.50:1
5. Foreign Investments / Collaborations if any		
Foreign Investments	Nil	
Technical Collaborators	Nippon Piston Rings, Japan	

II. Information about the recipients of remuneration:

- Back-ground details:** A British national who joined the Company in 2010 and instrumental in steering the company in terms of Digitization, Business strategy and renewed Mission. He did his MBA from Chicago, USA. He has been at the forefront of the company's efforts in successfully implementing systems and procedures based on TPM, TQM & Lean manufacturing in all locations. He plays a vital role in Madras Management Association, ACMA and various other forums.
- Past remuneration:** Remuneration paid for the year ended 31st March 2022

Fixed Components	(Rs. In Lakhs)
Salary	122.00
Value of Perquisites	28.68
Total	150.68

- Recognition or Awards:** -----
- Job profile and their suitability:** Mr. A. Venkataramani, MD has been playing a pivotal role in the Company's growth. His efforts have helped the Company to develop aspirational products and grow fast including improved exports. He was instrumental in forming the Joint Venture with Eminox Limited, UK. .
- Remuneration Proposed:** As mentioned in the Notice and which has been recommended by the Nomination & Remuneration Committee and approved by the Board of Directors at their meeting held on May 27, 2022
- Comparative remuneration with respect to industry, size of the Company, profile of the position and person (in case of expatriates, the relevant details would be with reference to the country of their origin):**
The remuneration currently paid is comparable in the industry and commensurate with the responsibilities handled by Managing Directors in a listed entity.
- Pecuniary Relationship:** NIL

III. Other Information:

1. **Reason for Loss or inadequacy:** The resolution is primarily to facilitate the payment of remuneration to Managing Director due to inadequacy of profit during his tenure which could be on account of economic slow-down and increase in input cost coupled with market competition.
2. **Steps taken or proposed to be taken for improvement:** As mentioned, it is only an enabling resolution.
3. **Expected increase in productivity / profit in measurable terms:** The same was discussed in the Management Discussion & Analysis which forms part of this Report.

Disclosures: Mr. A. Venkataramani, Managing Director holds 33,120 equity shares of Rs. 10/- each in the Company. He is a member of Stakeholder Relationship Committee, Corporate Social Responsibility Committee, Share Transfer Committee.

During the year ended March 31, 2022 five Board meetings were held and Mr. A. Venkataramani attended all the meetings.

Item No. 5

The Board at its meeting held on 02nd August 2021, approved the Appointment of Mr. M. Govindarajan as Whole Time Director (WTD) for a further period of three years from 02nd August 2021 to 01th August 2024, in accordance with the Companies Act, 2013 (the Act, 2013) and the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (the Listing Regulations, 2015), as recommended by the Nomination and Remuneration Committee of directors at their meeting held on 02nd August 2021 on the terms and condition as detailed in the resolution:

The said re-appointment and payment of remuneration are further subject to the approval of the shareholders of the Company in terms of Sections 196, 197, 203 read with Schedule V of the Act, 2013 and the Listing Regulations, 2015.

Mr. M. Govindarajan is deemed to be concerned / interested in this resolution, since it relates to his Appointment and remuneration, as WTD.

The Board recommends the Special Resolution set out at Item No. 5 of the Notice for approval by the Members.

Except for the above, none of the Directors and Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested in the Resolution set out at Item No. 5 of the Notice.

Item No. 6

Consequent to the nomination of Mr. Ryosuke Hasumi in place of Mr. Yoshitaka Ogawa by Nippon Piston Ring Co. Ltd [NPR], Japan, Mr. Ryosuke Hasumi was appointed as an Additional Director under the Non Executive, Non Independent Directors Category on November 01, 2021 by the Board of Directors, subject to the approval of the Members at this Annual General Meeting. Individual notice has been received from a member proposing him as a candidate for the office of Director of the Company.

Mr. Ryosuke Hasumi, aged 50 years, is a Mechanical Engineer by profession graduated from Tamagawa University in 1997. He joined NPR in 1997 and he is currently the General Manager of Production Development Department. He does not hold any shares of the Company and he is not related to any other Directors.

Details of other Directorships/ Committee Memberships held by him - NIL

This statement may also be regarded as the necessary disclosure under Regulation 36 (3) of SEBI (LODR) Regulations, 2015.

Save and except Mr. Ryosuke Hasumi, no other Directors / KMPs / their relatives is interested or concerned in the proposed Resolution. The Directors, therefore, recommend the Ordinary resolution as set out in Item No. 6 of this Notice.

Item No. 7

As recommended by the Audit Committee, the Board at its meeting held on 27th May 2022, re-appointed M/s. A N Raman & Associates, Practising Cost Accountant, having Membership no. 5359, as Cost Auditor of the Company, in terms of Section 148 of the Act, 2013, and fixed a sum of ₹ 1.50 Lakhs as remuneration payable to him for the financial year 2022-23, subject to ratification by the Shareholders of the Company

In terms of Section 148 (3) of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules 2014, the remuneration payable to the Cost Auditor, as recommended by the Audit Committee and approved by the Board of Directors, is required to be ratified by the shareholders of the Company, at the ensuing AGM of the Company.

None of the Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested financially or otherwise, in the resolution as set out in Item No.7 of this Notice.

The Directors, therefore, recommend the ordinary resolution, as set out in Item No.7 of the Notice.

NOTES:

1. In view of continuing social distancing norms due to Covid-19, the Ministry of Corporate Affairs (MCA), vide its General Circular Nos. 14/2020 dated 8th April, 2020, 17/2020 dated 13th April, 2020, 20/2020 dated 5th May, 2020, the latest being 2/2022 dated 5th May, 2022 and Securities and Exchange Board of India (SEBI) vide its Circular No. SEBI/HO/CFD/CMD2/CIRP/P/2022/62 dated 13th May, 2022, and other applicable circulars issued in this regard, have allowed the companies to conduct AGM through VC / OAVM till 31st December 2022 without physical presence of members at a common venue. In accordance with the applicable provisions of the Act and the said Circulars issued by MCA and SEBI, the 31st Annual General Meeting of the Company shall be conducted through VC / OAVM. National Securities Depositories Limited ('NSDL') will be providing facilities for voting through remote e-voting, for participation in the AGM through VC / OAVM and also for e-voting during the AGM.

Further it is informed that electronic copies of the Annual Report and the Notice of the 31st AGM inter alia indicating the process and manner of e-voting along with instructions to attend the Annual General Meeting through video-conferencing / other audio-visual means will be sent by email to those Members whose email addresses have been made available to the Company / RTA/ Depository Participants as on 08th July 2022. For Members who have not registered their email addresses, kindly register the same by submitting Form ISR-1 available in the website of the Company and RTA. The physical copies of Annual Report 2022 will be sent only to

such of those share-holders who would make a valid request in this regard and had not registered their e-mail IDs with the Company.

2. A statement pursuant to Section 102 of the Companies Act, 2013, setting out all material facts relating to the relevant resolutions of this Notice is annexed herewith and the same should be taken as part of this Notice. Further, as required under Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as the "Listing Regulations") and the provisions of the Secretarial Standard No. 2 on General Meetings, a brief profile of the directors proposed to be appointed and re-appointed has been set out in the Explanatory Statement to this Notice.
3. All relevant documents referred to in this Notice requiring the approval of the members at the meeting shall be available for inspection by the Members. Members who wish to inspect the documents are requested to send an email to cs@iprings.co.in mentioning their Name, Folio No. / Client ID and DP ID and the documents they wish to inspect, with a self-attested copy of their PAN Card attached to the e-mail. The notice and the Annual Report are also available at the following link- <https://iprings.com/investors/annual-reports/> (Company's website) and also at www.bseindia.com (official website of M/s. BSE Limited).
4. Pursuant to Section 91 of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015, the register of members and Share Transfer Books of the Company will be closed from 02nd August 2022 to 08th August 2022.
5. **Pursuant to the aforesaid Circulars, the facility to appoint proxy by Members under Section 105 of the Act, 2013 to attend and cast vote for the Members is not available for this AGM as the physical attendance of Members has been dispensed with.** However, Body Corporates are entitled to appoint authorised representatives as its Member to attend the AGM through VC / OAVM and participate thereat and cast their votes through e-Voting.
6. Members may note that the Income-tax Act, 1961, ("the IT Act") as amended by the Finance Act, 2020, mandates that dividends paid or distributed by a Company after April 1, 2020 shall be taxable in the hands of members. The Company shall therefore be required to deduct tax at source ("TDS") at the time of making the payment of the dividend. In order to enable us to determine the appropriate TDS rate as applicable, members are requested to submit the relevant documents, as specified in the following paragraphs, in accordance with the provisions of the IT Act

For resident shareholders:

Taxes shall be deducted at source under Section 194 of the IT Act) as follows:

Members having valid Permanent Account Number ("PAN") : 10% or as notified by the Government of India

Members not having PAN / valid PAN : 20% or as notified by the Government of India

However, no tax shall be deducted on the dividend payable to resident individuals, if the total dividend to be received by them during fiscal 2022 does not exceed Rs.5,000/- and also in cases where members provide Form 15G / Form 15H (Form 15H is applicable to individuals aged 60 years or more) subject to conditions specified in the ITAct. Resident shareholders may also submit any other document as prescribed under the ITAct to claim a lower / nil withholding tax. PAN is mandatory for members providing Form 15G / 15H.

Shareholders are requested to update their Permanent Account Number (“PAN”) with the Company and depositories (in case of shares held in demat mode) on or before 25th July 2022 in order to enable the Company to determine and deduct appropriate tax.

For non-resident shareholders:

Taxes are required to be withheld in accordance with the provisions of Section 195 and other applicable sections of the IT Act, at the rates in force. The withholding tax shall be at the rate of 20% (plus applicable surcharge & cess) or as notified by the Government of India on the amount of dividend payable. However, as per Section 90 of the IT Act, non-resident shareholders have the option to be governed by the provisions of the Double Tax Avoidance Agreement (“DTAA”), read with Multilateral Instrument (“MLI”) between India and the country of tax residence of the member, if they are found to be beneficial to them. For this purpose, i.e. to avail the benefits under the DTAA read with MLI, non-resident shareholders will have to provide the following:

- Copy of the PAN card allotted by the Indian Income tax authorities duly attested by the member or details as prescribed under Rule 37BC of Income-tax Rules, 1962
- Copy of Tax Residency Certificate for fiscal 2022 obtained from the revenue authorities of the country of tax residence, duly attested by the member
- Self-declaration in Form 10F
- Self-declaration by the member of having no permanent establishment in India in accordance with the applicable tax treaty
- Self-declaration of beneficial ownership by the non-resident shareholder
- Any other documents as prescribed under the IT Act for applying lower withholding tax rates if applicable, duly attested by the member

Shareholders may upload / submit the aforementioned documents, to the following e-mail IDs: cs@iprings.com on or before 01st August 2022 in order to enable the Company to determine and deduct appropriate tax. No communication would be accepted from members after 01st August 2022 regarding tax withholding matters.

7. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone / mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc.:
 - a. **For shares held in electronic form:** to their Depository Participants (DPs)
 - b. **For shares held in physical form:** to the Company / Registrar and Transfer Agent in prescribed Form ISR-1 and other forms pursuant to SEBI Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 3, 2021. The Company has sent letters for furnishing the required details and the shareholders may also refer to the website of the Company (www.iprings.com) for downloading the relevant forms.
8. Members are requested to note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the listed companies to issue securities in dematerialized form only while processing service requests viz. Issue of duplicate share certificate; claim from unclaimed suspense account; renewal / exchange of share certificate; endorsement; sub-division / splitting of share certificates; consolidation of share certificates / folios; transmission and transposition. Accordingly, members are requested to make service requests by submitting a duly filled and signed Form ISR – 4, the format of which is available on the Company's

website at www.iprings.com and on the website of the Company's RTA at https://cambridge.cameoindia.com/Module/Downloadable_Formats.aspx. It may be noted that any service request can be processed only after the folio is KYC Compliant.

9. The Members can join the AGM through the VC/OAVM mode 30 minutes before the scheduled time of the commencement of the AGM by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to the members on "first come first served" basis. This will not include large Shareholders (Shareholders holding 2% or more of the total number of shares of the Company as on the cut off date as defined), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders' Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of **"first come first served"** basis.
10. Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act, 2013.
11. Pursuant to the provisions of Section 108 of the Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of Listing Regulations (as amended), and the Circulars issued by MCA dated 8th April, 2020, 13th April, 2020, 5th May, 2020 and January 15, 2021 the Company is providing facility of remote e-Voting to its Members in respect of the businesses to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as voting at the meeting will be provided by NSDL.
12. In line with MCA Circular No. 17/2020 dated 13th April, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.iprings.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.

UNCLAIMED DIVIDEND

13. In terms of Section 124 of the Act, 2013, the dividend declared by the Company, for earlier years, which remain unclaimed for a period of seven years will be transferred on due dates to the Investor Education and Protection Fund (IEPF), established by the Central Government. The particulars of due dates for transfer of such unclaimed dividends to IEPF are furnished in the Report on Corporate Governance, forming part of the Annual Report.
14. Members who have not encashed their dividend warrants in respect of the above period are requested to make their claim(s) by surrendering the un-encashed warrants immediately to the Company.

Pursuant to The Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, the Company is providing / hosting the required details of unclaimed amount referred to under Section 124 of the Act, 2013 on its website and also on the website of MCA viz., www.iepf.gov.in.

GENERAL

15. With a view to serving the Members better and for administrative convenience, Members who hold shares in identical names and in the same order of names in more than one folio are requested to write to the Company to consolidate their holdings into one folio.
16. Members may also note that the Annual Report will also be available on the Company's website viz., www.iprings.com for their download.

Members holding shares in electronic form

17. SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members are requested to submit their PAN to the Depository Participant(s) (DP) with whom they are maintaining their DEMAT accounts.
18. Members are requested to intimate all changes pertaining to their bank details such as bank account number, name of the bank and branch details, MICR code and IFSC Code, Mandates, Nominations, Power of Attorney, Change of Address / Name / e-mail Address / Contact Numbers, etc., to their DP.
19. The Link containing the Annual Report and the Notice of the AGM inter-alia indicating the process and manner of e-Voting are being sent to all the Members whose e-mail IDs are registered with the Company / DPs for communication purposes.

Members holding shares in physical form

20. Members can submit their PAN details to the Share Transfer Agent (STA) of the Company.
21. Members are requested to intimate all changes pertaining to their bank details such as bank account number, name of the bank and branch details, MICR code and IFSC code, Mandates, Nomination as per Section 72 of the Act, 2013 by filling Form SH-13, Power of Attorney, Change of Address / Name / e-mail Address / Contact Numbers, etc., with the STA. Blank forms (SH-13) will be sent by e-mail.
22. Members holding shares in physical form, in their own interest, are requested to de-materialize the shares to avail the benefits of electronic holding / trading.

Voting

23. The businesses as set out in the Notice will be transacted through electronic voting system and the Company is providing facility for voting by electronic means. The Members may cast their votes using electronic voting system ('remote e-Voting').
24. In case of joint holders attending AGM, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
25. In terms of Section 108 of the Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended ('the Rules') and Regulation 44 of the Listing Regulations, the Company has provided

facility to exercise votes through electronic voting system to Members holding shares as on 01st August 2022 being the "Cut-off Date" ("Cut-Off" for the purpose of Rule 20(4)(vii) of the Rules) fixed for determining voting rights of Members entitled to participate in the remote e-Voting process through the platform provided by NSDL viz., www.evoting.nsdl.com.

The voting rights of the Members/Beneficial Owners will be reckoned on the Equity Shares held by them as on Cut-off date. Members as on the Cut-off date only shall be entitled to avail the facility of remote e-Voting or voting at the meeting.

THE INSTRUCTIONS FOR REMOTE E-VOTING AND VOTING AT THE MEETING ARE AS UNDER

1. The remote e-Voting period begins on Friday **05th August 2022 at 9:00 A.M.** (IST) and ends on Sunday, **07th August 2022 at 5:00 P.M.** (IST). During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date [01st August 2022], may cast their vote by remote e-Voting. The remote e-Voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.
2. The details of the process and manner for remote e-Voting are explained herein below:
 - Step 1: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>
 - Step 2: Cast your vote electronically on NSDL e-Voting system.





Step 1: Access to NSDL e-Voting system

A) LOGIN METHOD FOR E-VOTING AND JOINING VIRTUAL MEETING FOR INDIVIDUAL SHAREHOLDERS HOLDING SECURITIES IN DEMAT MODE

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> 1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the

	<p>following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p>NSDL Mobile App is available on</p> <p> App Store  Google Play</p> <div style="display: flex; justify-content: space-around; align-items: center;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/loginorwww.cdslindia.com and click on New System Myeasi. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. If the user is not registered for Easi/Easiest, option to register is available at: https://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<ol style="list-style-type: none"> You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

B) LOGIN METHOD FOR E-VOTING AND JOINING VIRTUAL MEETING FOR SHAREHOLDERS OTHER THAN INDIVIDUAL SHAREHOLDERS HOLDING SECURITIES IN DEMAT MODE AND SHAREHOLDERS HOLDING SECURITIES IN PHYSICAL MODE.

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***.

PROCESS FOR THOSE SHAREHOLDERS WHOSE E-MAIL IDS ARE NOT REGISTERED WITH THE DEPOSITORIES FOR PROCURING USER ID AND PASSWORD AND REGISTRATION OF E-MAIL IDS FOR E-VOTING FOR THE RESOLUTIONS SET OUT IN THIS NOTICE:

1. In case shares are held in physical mode please, provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN and AADHAR (self-attested scanned copy) by email to investor@cameoindia.com.
In case shares are held in DEMAT mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN and AADHAR (self-attested scanned copy) to investor@cameoindia.com.
2. Alternatively member may send an e-mail request to evoting@nsdl.co.in for obtaining User ID and Password by proving the details mentioned in Point (1) or (2) as the case may be.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:

- i. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-Voting.
- ii. Only those Members / shareholders, who will be present in the AGM through VC / OAVM facility and have not cast their vote on the resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system at the AGM.
- iii. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
- iv. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for remote e-Voting.

INSTRUCTIONS TO THE MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

- i. Members will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access the same at <https://www.evoting.nsdl.com> under shareholders/members login by using the remote e-Voting credentials. The link for VC/OAVM will be available in shareholder/members login where EVEN of the Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush. Further members can also use the OTP based login for logging into the e-Voting system of NSDL.
- ii. Members are encouraged to join the Meeting through Laptops for better experience.
- iii. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- iv. Please note that participants connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.
- v. As the AGM is being conducted through VC / OAVM, members desiring any information relating to the annual accounts for the year ended 31st March 2022 of the Company are requested to send an email to the Company at cs@iprings.com at least 48 hours before the meeting, mentioning their name, complete 16 digit DEMAT account number / folio number, email address and mobile number. Alternatively the members can access our portal <http://portals.iprings.com/investorQuery/> to raise their questions. Only those requests as received from the members on the aforementioned email addresses on or before **05th August 2022 at 05:00 P.M.** (IST) shall be considered and responded to, prior / until the date of the AGM by way of email.
- vi. Members who would like to register themselves as a speaker shall send an email with the details of name, DEMAT account number/folio number, email id, mobile number to cs@iprings.com and only e-mail request alone shall be entertained to enrol as speaker as the portal should be used only to raise questions to be replied by the Company.
- vii. Members who would like to express their views or ask questions may do so by accessing the following web-link <http://portals.iprings.com/investorQuery/> from Wednesday the **03th August 2022** to Friday the **05th August 2021** by providing either of their credentials such as name, DP ID and Client ID / folio number, PAN, mobile number, and email address. Members who hold shares of the Company as on **01st August 2022** being the cut-off date for this purpose and have registered themselves as a speaker will be allowed to express their views / ask questions during the AGM and they may have to allow camera access during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM. The shareholders who have

registered themselves as a speaker shareholder will only be allowed to express their views/ask questions during the meeting.

GENERAL GUIDELINES FOR SHAREHOLDERS:

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail rmmukund@gmail.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-Voting or casting vote through e-Voting system during the meeting.
4. Mr R Mukundan, Practicing Company Secretary (Membership No. 7876), has been appointed as the Scrutinizer to scrutinize the remote e-Voting process and casting vote at the meeting in a fair and transparent manner.
5. In case of any queries, Members may refer to the Frequently Asked Questions (FAQs) for Shareholders and e-Voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990. Members, who need assistance before or during the AGM, can contact NSDL on evoting@nsdl.co.in / or contact Mr Amit Vishal, Senior Manager - NSDL at amitv@nsdl.co.in / 022-24994360 / +91 9920264780 or Mr Sagar Ghosalkar, Assistant Manager - NSDL at sagar.ghosalkar@nsdl.co.in / 022-24994553 / +91 9326781467.
6. The Scrutinizer shall after the conclusion of e-Voting at the AGM, first download the votes cast at the AGM and thereafter unblock the votes cast through remote e-Voting and shall make a consolidated scrutinizer's report of the total votes cast in favour or against, invalid votes, if any, and whether the resolution has been carried or not, and such report shall then be sent to the Chairman or a person authorized in this regard, within 48 (forty eight) hours from the conclusion of the AGM, who shall then countersign and declare the result of the voting forthwith.
7. The results declared along with the report of the Scrutinizer shall be placed on the website of the Company at www.iprings.com and on the website of NSDL at www.evoting.nsdl.com immediately after the declaration of results by the Chairman or a person authorized by him. The results shall also be immediately forwarded to BSE Limited, Mumbai.
8. Pursuant to the Circulars issued by MCA and SEBI, owing to the difficulties involved in dispatching of physical copies of the Notice of the AGM and the Annual Report for the year 2021-22, the said documents are being sent only by email to the Members.

Therefore, those Members, whose email address is not registered with the Company or with their respective Depository Participant/s, and who wish to receive the Notice of the AGM and the Annual Report for the year 2021-22 and all other communication sent by the Company, from time to time, can get their email address registered by following the steps as given below:-

- a) For Members holding shares in physical form, please send scan copy of a signed request letter mentioning your folio number, complete address, email address to be registered along with scanned self-attested copy of the PAN and any document (such as Driving Licence, Passport, Bank Statement, AADHAR) supporting the registered address of the Member, by email to the Company's RTA at investor@cameoindia.com.
 - b) For Members holding shares in Demat form, please update your email address through your respective Depository Participant/s.
9. In terms of the Regulation 36(3) of the Listing Regulations, read with Secretarial Standards on General Meeting, brief profile of the Directors, who are proposed to be reappointed in this AGM, nature of their expertise in specific functional areas, other Directorships and Committee Memberships, their shareholding and relationship with other Directors of the Company are elaborated in the Report on Corporate Governance which forms part of the Annual Report.

Chennai

May 27, 2022

Registered Office:

D 11/12, Industrial Estate

Maraimalai Nagar, 603 209

CIN: L28920TN1991PLC020232

By the Order of the Board of Directors

CS V Anantha Subramanian

Company Secretary

ACS: A29770