

*L K & Associates  
Company Secretaries*

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**SCRUTINIZER'S REPORT**

[Pursuant to Section 108 of the Companies Act, 2013 and Rule 20 (3) (xi) of the Companies  
(Management and Administration) Rules, 2014]

To

The Chairman,  
IP Rings Limited,  
D 11-12, Industrial Estate,  
Maraimalai Nagar,  
Kancheepuram Dist.  
Tamilnadu - 603 209

Dear Sir,

1. I, Lalitha Kannan of L K & Associates, Company Secretaries was appointed by the Board of Directors of IP Rings Limited (the "Company") as a scrutinizer for the purpose of Scrutinizing the e-voting process alongwith Ballot forms and ascertaining the requisite majority on e-voting carried out as per the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 (3)(xi) of the Companies(Management and Administration) Rules, 2014 on the resolutions contained in the notice of the 24<sup>th</sup> Annual General Meeting ( AGM ) of the members of the Company, held on 30<sup>th</sup> July, 2015 at the Registered Office : D-11/12, Industrial Estate, Maraimalai Nagar 603209.
2. The notice dated May 27, 2015 convening the 24<sup>th</sup> Annual General Meeting of the company alongwith explanatory statement as per Section 102 of the Companies Act, 2013 was sent to the shareholders in respect of the resolutions to be passed at the said AGM of the Company to be held on 30<sup>th</sup> July, 2015.
3. The management of the Company is responsible to ensure the compliance with the requirements of the Companies Act, 2013 and Rules relating to voting through electronic means on the resolutions contained in the Notice to the Annual General Meeting (AGM) of the members of the Company. My responsibility as a scrutinizer for the e-voting process restricted to make a Scrutinizer's report of the votes cast "in favour" or "against" the resolutions stated above and "invalid" votes, based on the reports generated by the e-voting system provided by NSDL and Ballet forms received.



4. Further to the above, I submit my report as under :

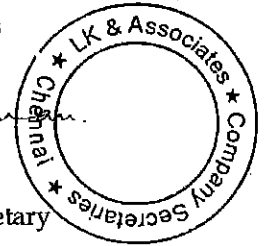
- a) The e-voting period remained open from Monday, July 27, 2015 @ 9.30 a.m. to Wednesday, July 29, 2015 @5.00 p.m.
- b) The members of the Company as on the "cut-off" date i.e : July 24, 2015 were entitled to vote on the resolutions as set out in the notice of the 24<sup>th</sup> Annual General Meeting ( AGM ) of the Company.
- c) The votes cast were unblocked on Tuesday, July 29, 2015 in the presence of 2 witnesses, Mr. J. Ganesh Kumar and Mr P.A. Prem Kumar, who are not in the employment of the Company.
- d) The details containing the list of Equity Share-holders who "assented" and "dissented" on each of the resolutions were generated from the e-voting website of NSDL i.e : <https://evoting.nsdl.com> and based on such reports generated, the result of the e-voting is annexed. - Annexure A
- e) The detailed report on the ballot forms received is given in Annexure - B.
- f) The consolidated results of e-voting as well as the voting by ballot is given in Annexure - C.

Date : 31/07/2015  
Place : Chennai

For L K & Associates

*Lalitha Kannan*

Mrs. Lalitha Kannan  
Practising Company Secretary  
C P No : 1894



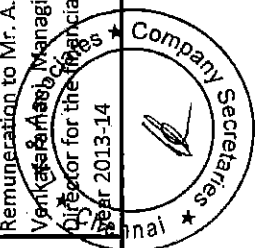
## ANNEXURE - A

## DETAILS OF SHAREHOLDERS VOTING BY ELECTRONIC MODE (e-voting)

S. No.	RESOLUTION	No. of shareholders			Total no. of shares voted			Assenting Votes			Dissenting votes		
		No. of shareholders who voted	No. of shareholders Assenting	No. of shareholders Dissenting	No. of Invalid votes	Total no. of shares voted	% of paid-up Capital	Total no. of Assenting votes	% of total votes cast	% of paid-up Capital	Total no. of Dissenting votes	% of total votes cast	% of paid-up Capital
1	Adoption of Financial Statements for the year ended 31st March 2015	19	18	1	0	2981630	42.33979	2981570	99.99799	42.33893	60	0.00201	0.0009
2	Re-appointment of Mr. N. Venkataramani, Director, who retires by rotation	19	19	0	0	2981630	42.33979	2981630	100.00000	42.33979	0	0.00000	0.0000
3	Re-appointment of Dr. R. Mahadevan, Director, who retires by rotation	18	17	1	0	2981430	42.33695	2981330	99.99665	42.33553	100	0.00335	0.0014
4	Appointment of M/s. RGN Price & Co., Chartered Accountants as Auditors	18	18	0	0	2981430	42.33695	2981430	100.00000	42.33695	0	0.00000	0.0000
5	Appointment of Dr. Sandhya Shekhar as an independent Director	19	19	0	0	2981630	42.33979	2981630	100.00000	42.33979	0	0.00000	0.0000
6	Ratification of Donations made during the year 2014-15	19	19	0	0	2981630	42.33979	2981630	100.00000	42.33979	0	0.00000	0.0000
7	Ratification of remuneration of Cost Auditors for the financial year 2015-16	19	19	0	0	2981630	42.33979	2981630	100.00000	42.33979	0	0.00000	0.0000
8	Waiver of Recovery of Excess Managerial Remuneration to Dr. N. Gowrishankar, Whole Time Director for the financial year 2013-14	19	15	4	0	2981630	42.33979	2981355	99.99078	42.33588	275	0.00922	0.0039
9	Waiver of Recovery of Excess Managerial Remuneration to Mr. A. Venkatesh Babu, Managing Director for the financial year 2013-14	19	14	5	0	2981630	42.33979	2981295	99.98876	42.33503	335	0.01124	0.0048

For IP Rings Limited

S. Priyamvatha  
Company Secretary



## ANNEXURE B

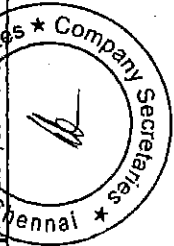
## DETAILS OF SHAREHOLDERS VOTING BY BALLOT FORMS

S. No.	RESOLUTION	No. of shareholders				Total no. of shares voted			Assenting Votes			Dissenting votes		
		No. of shareholders who voted	No. of shareholders Assenting	No. of shareholders Dissenting	No. of Invalid votes	Total no. of shares voted	% of paid-up Capital	Total no. of Assenting votes	% of total votes cast	% of paid-up Capital	Total no. of Dissenting votes	% of total votes cast	% of paid-up Capital	
1	Adoption of Financial Statements for the year ended 31st March 2015	111	89	3	19	1091045	15.4931	1090825	99.9798	15.4899	220	0.0202	0.0031	
2	Re-appointment of Mr. N. Venkataramani, Director, who retires by rotation	114	93	2	19	1091345	15.4973	1091225	99.9890	15.4956	120	0.0110	0.0017	
3	Re-appointment of Dr. R. Mahadevan, Director, who retires by rotation	114	93	2	19	1091345	15.4973	1091225	99.9890	15.4956	120	0.0110	0.0017	
4	Appointment of M/s. RGN Price & Co., Chartered Accountants as Auditors	114	93	2	19	1091345	15.4973	1091225	99.9890	15.4956	120	0.0110	0.0017	
5	Appointment of Dr. Sandhya Shekhar as an Independent Director	114	93	2	19	1091345	15.4973	1091225	99.9890	15.4956	120	0.0110	0.0017	
6	Ratification of Donations made during the year 2014-15	113	91	3	19	1091145	15.4945	1090975	99.9844	15.4921	170	0.0156	0.0024	
7	Ratification of remuneration of Cost Auditors for the financial year 2015-16	114	93	2	19	1091345	15.4973	1091225	99.9890	15.4956	120	0.0110	0.0017	
8	Waiver of Recovery of Excess Managerial Remuneration to Dr. N. Gowrishankar, Whole Time Director for the financial year 2013-14	114	88	7	19	1091345	15.4973	1090318	99.9059	15.4827	1027	0.0941	0.0146	
9	Waiver of Recovery of Excess Managerial Remuneration to Mr. A. Venkataramani, Managing Director for the financial year 2013-14	114	87	8	19	1091345	15.4973	1090218	99.8967	15.4813	1127	0.1033	0.0160	

For IP Rings Limited

S. Priyamvatha

Company Secretary



## ANNEXURE - C

## DETAILS OF SHAREHOLDERS VOTING BY ELECTRONIC MODE (e-voting) &amp; BALLOT FORMS

S. No.	RESOLUTION	No of shareholders				Total no. of shares voted			Assenting Votes			Dissenting votes		
		No. of shareholders voting	No. of shareholders Assenting	No. of shareholders Dissenting	No. of Invalid votes	Total no. of shares voted	% of paid-up Capital	Total no. of Assenting votes	% of Assenting votes to total voted	% of paid-up Capital	Total no. of Dissenting votes	% of Dissenting votes to total voted	% of paid-up Capital	
1	Adoption of Financial Statements for the year ended 31st March 2015	130	107	4	19	4072675	57.83286	4072395	99.99312	57.82888	280	0.00688	0.00398	
2	Re-appointment of Mr. N. Venkataramani, Director, who retires by rotation	133	112	2	19	4072975	57.83712	4072855	99.99705	57.83542	120	0.00295	0.00170	
3	Re-appointment of Dr. R. Mahadevan, Director, who retires by rotation	132	110	3	19	4072775	57.83428	4072555	99.99460	57.83116	220	0.00540	0.00312	
4	Appointment of M/s. RGN Price & Co., Chartered Accountants as Auditors	132	111	2	19	4072775	57.83428	4072655	99.99705	57.83258	120	0.00295	0.00170	
5	Appointment of Dr. Sandhya Shekhar as an Independent Director	133	112	2	19	4072975	57.83712	4072855	99.99705	57.83542	120	0.00295	0.00170	
6	Ratification of Donations made during the year 2014-15	132	110	3	19	4072775	57.83428	4072605	99.99583	57.83187	170	0.00417	0.00241	
7	Ratification of remuneration of Cost Auditors for the financial year 2015-16	133	112	2	19	4072975	57.83712	4072855	99.99705	57.83542	120	0.00295	0.00170	
8	Waiver of Recovery of Excess Managerial Remuneration to Dr. N. Gowrishankar, Whole Time Director for the financial year 2013-14	133	103	11	19	4072975	57.83712	4071673	99.96803	57.81863	1302	0.03197	0.01849	
9	Waiver of Recovery of Excess Managerial Remuneration to Mr. N. Venkataramani, Managing Director for the financial year 2013-14	133	101	13	19	4072975	57.83712	4071513	99.96410	57.81636	1462	0.03590	0.02076	

For IP Rings Limited

S. P. R.

S. Priyamvatha  
Company Secretary