

SCRUTINIZER'S REPORT

[Pursuant to Section 108 of the Companies Act, 2013 and Rule 20 of the Companies
(Management and Administration) Amendment Rules, 2015]

To
The Chairman,
IP RINGS LIMITED
D 11/12, INDUSTRIAL ESTATE,
MARAIMALAI NAGAR, TAMILNADU - 603209

Dear Sir,

1. I, Lalitha Kannan of L K & Associates, Company Secretaries have been appointed as Scrutinizer by the Board of Directors of IP Rings Limited (the "Company") at the board meeting held on 25.05.17, for the purpose of Scrutinizing the remote e-voting process and ballot process in a fair and transparent manner and ascertaining the requisite majority on e-voting and ballot process carried out as per the provisions of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015 on the resolutions contained in the notice of the 26thAnnual General Meeting (AGM) of the members of the Company, held on 27th July, 2017 at the Registered Office : D-11/12, Industrial Estate, Maraimalai Nagar 603209.
2. The notice dated May 25, 2017 convening the 26thAnnual General Meeting of the company along with 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 27th July, 2017.
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 is restricted to issuing 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 remote e-voting system provided by NSDL and Ballot forms received.

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

- a) The remote e-voting period remained open from Monday, July 24, 2017 @ 9.00 a.m. to Wednesday, July 26, 2017 @ 5.00 p.m. The members who had not exercised their votes through remote e-voting could exercise their votes through the ballot forms sent alongwith the Notice or through ballot forms at the venue of the Annual General Meeting.
- b) The members of the Company as on the "cut-off" date i.e: July 21, 2017 were entitled to vote on the resolutions as set out in the notice of the 26th Annual General Meeting (AGM) of the Company.
- c) The ballot forms received via post were kept under our safe custody in sealed and tamper proof ballot boxes. One ballot box was kept for polling at the venue of the Annual General Meeting which was locked in my presence.
- d) The locked ballot boxes was subsequently opened in my presence and scrutinized and the shareholding was matched / confirmed with the Register of Members as on July 21, 2017.
- e) All ballot forms received up to close of working hours on 26th July 2017, being the last date were considered for the report and no envelope containing ballot forms were received after close of working hours on 26th July 2017.
- f) There were no defaced/mutilated ballot papers, which are included in the number of invalid ballots.
- g) The votes cast through remote e-voting were unblocked after the AGM on Thursday, July 27, 2017 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.
- h) 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.nsd.com>.

- i) The consolidated report of e-voting as well as the voting by ballot for each of the 5 resolutions is annexed herewith.

For LK & Associates
Company Secretaries

Lalitha Kannan



Date: 28-07-2017

Place: Chennai

Lalitha Kannan

Practising Company Secretary

CP No: 1894

Resolution (1)									
Resolution required: (Ordinary / Special)				Ordinary					
Whether promoter/promoter group are interested in the agenda/resolution?				No					
Description of resolution considered				Adoption of Financial Statements for the Financial Year ended March 31, 2017					
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled	Invalid Votes
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100	(6)
Promoter and Promoter Group	E-Voting	7172057	3042280	42.4185	3042280	0	100.0000	0.0000	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0
	Postal Ballot (if applicable)		4126177	57.5313	4126177	0	100.0000	0.0000	0
	Total		7172057	7168457	99.9498	7168457	0	100.0000	0.0000
Public- Institutions	E-Voting	138662	0	0.0000	0	0	0.0000	0.0000	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0
	Total		138662	0	0.0000	0	0	0.0000	0.0000
Public- Non Institutions	E-Voting	5365146	13070	0.2436	12918	152	98.8370	1.1630	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0
	Postal Ballot (if applicable)		9602	0.1790	9496	100	98.8961	1.0414	6
	Total		5365146	22672	0.4226	22414	252	98.8620	1.1115
Total		12675865	7191129	56.7309	7190871	252	99.9964	0.0035	6
Whether resolution is Pass or Not.							Yes		

Resolution (2)									
Resolution required: (Ordinary / Special)				Ordinary					
Whether promoter/promoter group are interested in the agenda/resolution?				No					
Description of resolution considered				Re-appointment of Dr R Mahadevan, Director who retires by rotation					
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled	Invalid Votes
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100	(6)
Promoter and Promoter Group	E-Voting	7172057	3042280	42.4185	3042280	0	100.0000	0.0000	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0
	Postal Ballot (if applicable)		4126177	57.5313	4126177	0	100.0000	0.0000	0
	Total		7172057	7168457	99.9498	7168457	0	100.0000	0.0000
Public-Institutions	E-Voting	138662	0	0.0000	0	0	0.0000	0.0000	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0
	Total		138662	0	0.0000	0	0	0.0000	0.0000
Public- Non Institutions	E-Voting	5365146	13070	0.2436	12823	247	98.1102	1.8898	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0
	Postal Ballot (if applicable)		9902	0.1846	9896	0	99.9394	0.0000	6
	Total		5365146	22972	0.4282	22719	247	98.8987	1.0752
Total		12675865	7191429	56.7332	7191176	247	99.9965	0.0034	6
Whether resolution is Pass or Not.							Yes		

Resolution (3)									
Resolution required: (Ordinary / Special)				Ordinary					
Whether promoter/promoter group are interested in the agenda/resolution?				No					
Description of resolution considered				Appointment of M/s M S Krishnaswami & Rajan, Chartered Accountants as Auditors					
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled	Invalid Votes
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100	(6)
Promoter and Promoter Group	E-Voting	7172057	3042280	42.4185	3042280	0	100.0000	0.0000	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0
	Postal Ballot (if applicable)		4126177	57.5313	4126177	0	100.0000	0.0000	0
	Total		7172057	7168457	99.9498	7168457	0	100.0000	0.0000
Public-Institutions	E-Voting	138662	0	0.0000	0	0	0.0000	0.0000	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0
	Total		138662	0	0.0000	0	0	0.0000	0.0000
Public- Non Institutions	E-Voting	5365146	13070	0.2436	12958	112	99.1431	0.8569	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0
	Postal Ballot (if applicable)		9902	0.1846	9896	0	99.9394	0.0000	6
	Total		5365146	22972	0.4282	22854	112	99.4863	0.4876
Total		12675865	7191429	56.7332	7191311	112	99.9984	0.0016	6
Whether resolution is Pass or Not.							Yes		

Resolution (4)									
Resolution required: (Ordinary / Special)				Ordinary					
Whether promoter/promoter group are interested in the agenda/resolution?				No					
Description of resolution considered				Ratification of remuneration of Cost Auditors for the FY 2017-18					
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled	Invalid Votes
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100	(6)
Promoter and Promoter Group	E-Voting	7172057	3042280	42.4185	3042280	0	100.0000	0.0000	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0
	Postal Ballot (if applicable)		4126177	57.5313	4126177	0	100.0000	0.0000	0
	Total		7172057	7168457	99.9498	7168457	0	100.0000	0.0000
Public- Institutions	E-Voting	138662	0	0.0000	0	0	0.0000	0.0000	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0
	Total		138662	0	0.0000	0	0	0.0000	0.0000
Public- Non Institutions	E-Voting	5365146	13070	0.2436	12958	112	99.1431	0.8569	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0
	Postal Ballot (if applicable)		9902	0.1846	9896	0	99.9394	0.0000	6
	Total		5365146	22972	0.4282	22854	112	99.4863	0.4876
Total		12675865	7191429	56.7332	7191311	112	99.9984	0.0016	6
Whether resolution is Pass or Not.							Yes		

Resolution (5)									
Resolution required: (Ordinary / Special)				Ordinary					
Whether promoter/promoter group are interested in the agenda/resolution?				No					
Description of resolution considered				Ratification of Donation made during 2016-17					
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled	Invalid Votes
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100	(6)
Promoter and Promoter Group	E-Voting	7172057	3042280	42.4185	3042280	0	100.0000	0.0000	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0
	Postal Ballot (if applicable)		4126177	57.5313	4126177	0	100.0000	0.0000	0
	Total		7172057	7168457	99.9498	7168457	0	100.0000	0.0000
Public-Institutions	E-Voting	138662	0	0.0000	0	0	0.0000	0.0000	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0
	Total		138662	0	0.0000	0	0	0.0000	0.0000
Public- Non Institutions	E-Voting	5365146	13070	0.2436	13070	0	100.0000	0.0000	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0
	Postal Ballot (if applicable)		9802	0.1827	9696	100	98.9186	1.0202	6
	Total		5365146	22872	0.4263	22766	100	99.5366	0.4372
Total		12675865	7191329	56.7325	7191223	100	99.9985	0.0014	6
Whether resolution is Pass or Not.							Yes		