



December 3, 2021

To,
Listing Department
BSE Limited
P.J Towers, Dalal Street,
Fort, Mumbai – 400 001

To,
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot No. C/1, G Block,
Bandra Kurla Complex, Bandra (E), Mumbai – 400 050

Scrip Code: **532375**

Symbol: **TIPSINDLTD**

Sub: Submission of Voting Results of NCLT Convened Meeting of Equity Shareholders of the Tips Industries Limited held on December 2, 2021 along with the Scrutinizer's Report

Dear Sir/Madam,

This is to inform you that NCLT Convened Meeting of Equity Shareholders of Tips Industries Limited was held on Thursday, December 2, 2021 at 11:00 a.m. (IST) through VC/OAVM to consider and approve the Scheme of Arrangement and Demerger between Tips Industries Limited (“Demerged Company”) and Tips Films Limited (“Resulting Company”) and their respective shareholders.

In this connection, please find enclosed the following:

1. Voting Results pursuant to Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
2. Scrutinizers' Report dated December 3, 2021 on voting by equity shareholders through remote e-voting and e- voting at NCLT Convened Meeting.

Kindly take the above information on your record and acknowledge a receipt of the same.

Thanking you,

For Tips Industries Limited

Bijal R. Patel
Company Secretary

Encl: a/a

TIPS INDUSTRIES LTD.

601, Durga Chambers, 6th Floor, Linking Road, Khar (West), Mumbai 400 052.
Tel. : 6643 1188 Email : response@tips.in Website : www.tips.in
CIN: L92120MH1996PLC099359

Resolution (1)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Approval of Scheme of Arrangement and Demerger between Tips Industries Limited and Tips Films Limited and their respective shareholders under Section 230 to 232 of the Companies Act, 2013				
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
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	9723352	9711852	99.8817	9711852	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total		9723352	9711852	99.8817	9711852	0	100.0000
Public-Institutions	E-Voting	113820	104672	91.9627	104672	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total		113820	104672	91.9627	104672	0	100.0000
Public- Non Institutions	E-Voting	3131487	915391	29.2318	915391	0	100.0000	0.0000
	Poll		236	0.0075	236	0	100.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total		3131487	915627	29.2394	915627	0	100.0000
Total		12968659	10732151	82.7545	10732151	0	100.0000	0.0000
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution							<input type="button" value="Add Notes"/>	

* this fields are optional

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	0
Public Insitutions	0
Public - Non Insitutions	0

COMBINED SCRUTINIZER'S REPORT

[Pursuant to Sections 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administrations) Rules 2014 as amended]

To,
Mr. Kumar Taurani

Chairman appointed by the Hon'ble National Company Law Tribunal, Mumbai Bench at Mumbai for the Meeting of the Equity Shareholders of Tips Industries Limited pursuant to the Company Application No. CA (CAA)No. 203/MB/2021.

Dear Sir,

Sub: **Combined Report on the resolution passed through remote e-voting and e-voting at the NCLT Convened Meeting of Equity Shareholders of Tips Industries Limited held through Video Conference ("VC") / Other Audio-Visual Means ("OAVM") on 2nd December, 2021, at 11.00 a.m. (IST).**

I, CS Shirish Shetye, Practicing Company Secretary (FCS 1926) (CP 825) have been appointed by the Hon'ble National Company Law Tribunal, Mumbai Bench at Mumbai (hereinafter referred to as "NCLT"), by its order dated 22nd September, 2021, as "the Scrutinizer" for the purpose of scrutinizing remote e-voting process and e-voting at the NCLT Convened Meeting ("Meeting") of the equity shareholders of Tips Industries Limited (hereinafter referred to as "the Company") convened by order of NCLT and held through VC/OAVM on Thursday, 2nd December, 2021, at 11:00 a.m. (IST), pursuant to Section 108 of the Companies Act, 2013 (hereinafter referred to as "Act") read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and in accordance with Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "SEBI Listing Regulations"), as amended and read with the General Circular No. 14/2020 dated 8th April 2020; General Circular No. 17/2020 dated 13th April 2020, , General Circular No.22/2020 dated 15th June 2020, General Circular No. 33/2020 dated 28th September, 2020 and General Circular No.10/2021 dated 23rd June, 2021 issued by the Ministry of Corporate Affairs (hereinafter referred to as "MCA") and Circular No. CFD/DIL3/CIR/2017/21 dated 10th March 2017 and Circular No. SEBI/HO/CFD/DIL1/CIR/P/2020/249 dated 22nd December 2020 issued by the Securities and Exchange Board of India (hereinafter referred to as "SEBI") collectively referred to as ["MCA & SEBI Circulars"], on the resolution seeking approval of the Equity Shareholders to the Scheme of Arrangement and Demerger between Tips Industries Limited and Tips Films Limited and their respective shareholders (hereinafter referred to as "the Scheme"), in terms of the Notice dated 23rd October, 2021, convening the said Meeting.

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As mentioned in the Notice, the proceedings of the Meeting were deemed to be conducted at the Registered Office of the Company located at 601, Durga Chambers, 6th Floor, 278/E, Linking Road, Khar (West), Mumbai - 400052, Maharashtra, India and the same was deemed to be the venue of NCLT Convened Meeting.

I do hereby submit my Report as under: -

- (i) The Company had appointed Central Depository Services (India) Limited ("CDSL") as the **Service Provider** for providing the facility for voting by the equity shareholders through remote e-voting and e-voting during the Meeting.
- (ii) Link Intime India Private Limited is the Registrar and Transfer Agent ("RTA") of the Company.
- (iii) CDSL had provided a system for recording the votes of the equity shareholders electronically through remote e-voting as well as at the Meeting on the item of the business sought to be transacted at the Meeting of the Company, which was held on Thursday, 2nd December, 2021.
- (iv) CDSL had set up remote e-voting facility and e-voting at the Meeting at www.evotingindia.com. The Company had uploaded Notice of the Meeting, inter-alia, containing the item of the business to be transacted at the Meeting on the website of the Company and also its Service Provider and also on the websites of Stock Exchanges viz BSE Limited and National Stock Exchange of India Limited to facilitate their equity shareholders to cast their vote through remote e-voting and e-voting at the Meeting.
- (v) The Management of the Company is responsible for ensuring compliance with the requirements of the Act and the Rules made thereunder and SEBI Listing Regulations relating to the voting done through the remote e-voting and e-voting at the Meeting on the resolution contained in the Notice of the Meeting.
- (vi) My responsibility as a Scrutinizer for the voting process [through remote e-voting and e-voting at the Meeting], was restricted to scrutinize the e-voting process, in a fair and transparent manner and to prepare a consolidated Scrutinizer's Report of the votes cast in **Favour or Against** the resolution stated in the Notice, based on the reports generated from the e-voting system provided by CDSL.
- (vii) As provided in the MCA & SEBI Circulars, the Company had advertised in the newspapers, asking equity shareholders who have not registered their email IDs with the Company or with their respective Depository Participant(s) viz. National Securities Depository Limited ("NSDL") and the Central Depository Services (India) Limited ("CDSL") to do so and to the extent, details were provided by the shareholders were considered for sending the Notice of the Meeting.

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- (viii) The **Cut-off date** was **Thursday, 25th November, 2021**, for the purpose of deciding the equity shareholders entitled to vote through remote e-voting and e-voting at the Meeting on the resolution seeking their approval.
- (ix) The remote e-voting period had commenced at **9:00 A.M. (IST) on Monday, 29th November 2021** and has closed at **5:00 P.M. (IST) on Wednesday, 1st December 2021**.
- (x) The Company completed the dispatch of the Notice of the Meeting by electronic mode to those equity shareholders whose email IDs are registered with the Depositories/Company and through email, physically to those equity shareholders who have not registered their email IDs with the Depositories/ Company through courier. The Notices contained the detailed procedure to be followed by the equity shareholders who were desirous of casting their votes electronically, as provided in the Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and as provided in the MCA & SEBI Circulars.
- (xi) As prescribed in clause (v) of subrule 4 of Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, the Company also released an advertisement, which was published in English language in Business Standard on **Thursday, 28th October, 2021**, and translation thereof in Marathi language in Navshakti, on **Thursday, 28th October, 2021**, respectively.
- (xii) The e-voting module was disabled and blocked by CDSL for voting on **Wednesday, 1st December, 2021, at 5.00 P.M. (IST)**.
- (xiii) CDSL provided me the names, DP ID/ folio numbers and shareholding of equity shareholders who had cast their votes through remote e-voting.
- (xiv) At the Meeting of the Company held through VC/OAVM, on Thursday, 2nd December, 2021, after considering the item of business, the facility to vote electronically was provided to facilitate those equity shareholders who are attending the Meeting through VC/OAVM but could not exercise their vote through remote e-voting, to cast their votes electronically. On 2nd December, 2021, after tabulating the votes cast electronically by the system provided by CDSL, the votes cast through remote e-voting activity was duly unblocked by me as a Scrutinizer in the presence of CS Aparna Joshi and CS Vaibhav Velankar who acted as the witnesses, as prescribed in Sub Rule 4(xii) of the said Rule 20. After the voting by electronic means the votes cast through remote e-voting process was tabulated for the purpose of considering the total votes cast by the shareholders through both ways.
- Thereafter, I as a Scrutinizer duly compiled details of the remote e-voting carried out by the equity shareholders and the e-voting done at the Meeting.
- (xv) The consolidated results of the voting seeking approval of the equity shareholders of the Company to the Scheme is as under:

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Resolution

Approval of the Scheme of Arrangement and Demerger between Tips Industries Limited and Tips Films Limited and their respective shareholders.

Consolidated Report on result of voting through remote e-voting and e-voting at the Meeting by the equity shareholders:

(a) Votes in favour of the Resolution:

Manner of Voting	Number of Equity Shareholders voted*	No. of votes cast by Equity Shareholders	% of total number of valid votes cast
Remote e-voting	63	10731915	99.998
e-voting at the Meeting	3	236	0.002
Total	66	10732151	100.00
% of total value of valid votes cast			100.00
% of total number of Equity Shareholders voted			100.00

(b) Votes against the Resolution:

Manner of Voting	Number of Equity Shareholders voted*	No. of votes cast by Equity Shareholders
Remote e-voting	0	0
e-voting at the Meeting	0	0
Total	0	0
% of total value of valid votes cast		0
% of total number of Equity Shareholders voted		0

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(c) Invalid Votes:

Manner of Voting	Total Number of Equity Shareholders whose votes were declared invalid*	No. of votes cast by Equity Shareholders
Remote e-voting	0	0
e-voting at the Meeting	0	0
Total	0	0

Out of above, the particulars of Public Shareholders

(a) Votes in favour of the Resolution:

Manner of Voting	Number of Public Equity Shareholders voted*	No. of votes cast by Public Equity Shareholders	% of total number of valid votes cast
Remote e-voting	59	1020063	99.98
e-voting at the Meeting	3	236	0.02
Total	62	1020299	100.00
% of total value of valid votes cast			100.00
% of total number of Equity Shareholders voted			100.00

(b) Votes against the Resolution:

Manner of Voting	Number of Public Equity Shareholders voted*	No. of votes cast by Public Equity Shareholders
Remote e-voting	0	0
e-voting at the Meeting	0	0
Total	0	0
% of total value of valid votes cast		0
% of total number of Equity Shareholders voted		0

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(c) Invalid Votes:

Manner of Voting	Total Number of Public Equity Shareholders whose votes were declared invalid*	No. of votes cast by Public Equity Shareholders
Remote e-voting	0	0
e-voting at the Meeting	0	0
Total	0	0

*No. of Equity Shareholders is equivalent to No. of folios/Accounts.

- Out of 42 equity shareholders who attended the Meeting:

- 27 equity shareholders holding 98,66,060 equity shares and who attended the Meeting through VC/OAVM had already cast their vote by remote e-voting and therefore were not entitled to vote through e-voting at the Meeting.
 - 12 equity shareholders holding 23,804 equity shares, who attended the Meeting through VC/OAVM, did not cast their votes.
 - 3 equity shareholders holding 236 equity shares, cast their vote through e-voting at the Meeting.
 - None of the equity shareholders had less voted than they hold equity shares through remote e-voting.
 - No equity shareholder was abstained from voting through remote e-voting/voting at Meeting through VC/OAVM.
- (xvi) The combined list of Equity shareholders who voted "FOR/AGAINST/INVALID" for above resolution through remote e-voting process and e-voting at the Meeting has been sent to Ms. Bijal Patel, Company Secretary of the Company for records.
- (xvii) All relevant records of the voting conducted through remote e-voting and e-voting at the Meeting are handed over to the Company Secretary of the Company for safe keeping.

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You may accordingly declare the results of the Electronic Voting conducted in the Meeting & voting done by the equity shareholders through remote e-voting.

Thanking you,

Yours Faithfully,

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Scrutinizer

Name: CS SHIRISH SHETYE
Practicing Company Secretary
Membership No.: FCS 1926 / CP No. 825
Peer Review Regn. No.: 1528/2021
UDIN: F001926C001624613

Place: Mumbai

Date: 3rd December 2021

For Tips Industries Limited

PATEL BIJAL
RAMJIBHAI

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Counter signed by Ms. Bijal Patel,
Person Authorised by Mr. Kumar Taurani,
Chairman appointed for the NCLT convened
Meeting of Equity Shareholders

Place: Mumbai

Date: 3rd December 2021



SAV & ASSOCIATES LLP
COMPANY SECRETARIES

CS Shirish Shetye
CS Aparna P. Joshi
CS Vaibhav S. Velankar

Public- Institutions	Remote e-voting	1,13,820	1,04,672	91.96	1,04,672	0	100.00	0.00
	e-voting		0	0.00	0	0	0.00	0.00
	Sub Total (B)	1,13,820	1,04,672	91.96	1,04,672	0	0.00	0.00
Public- Non Institutions	Remote e-voting	31,31,487	9,15,391	29.23	9,15,391	0	100.00	0.00
	e-voting		236	0.01	236	0	100.00	0.00
	Sub Total (C)	31,31,487	9,15,627	29.24	9,15,627	0	100.00	0.00
	Grand Total	1,29,68,659	1,07,32,151	82.76	1,07,32,151	0	100.00	0.00

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ou=SAV & ASSOCIATES LLP,
c=IN, postalCode=400091,
serialNumber=087612405464640068,
email=shirish.shetye@savllp.in,
dnQualifier=SHIRISH S.
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**SHIRISH
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