

## **ADITI MISRA**

State Bank Buildings, 4<sup>th</sup> floor,

N.G.N. Vaidya Marg

Fort, Mumbai 400 023.

Telephone: - +91 22 2266 8000

Email: - [aditi.misra@crawfordbayley.com](mailto:aditi.misra@crawfordbayley.com)

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### **Scrutinizer's Report on Postal Ballot**

To  
The Chairman  
Ingersoll-Rand (India) Limited  
Plot No. 35, KIADB Industrial Area,  
Bidadi,  
Bangalore - 562 109.

#### **Sub : Passing of resolutions through Notice of Postal Ballot dated November 5, 2015**

Sir,

I, Aditi Misra, Advocate with M/s. Crawford Bayley & Co., Advocates and Solicitors, have been appointed as a Scrutinizer by the Board of Directors of Ingersoll-Rand (India) Limited (the '**Company**') to scrutinize the postal ballot voting process including voting by electronic means in respect of passing of the resolutions contained in the notice of postal ballot dated November 5, 2015 (the '**Postal Ballot Notice**').

In line with certain prescribed requirements under the relevant provisions of the Companies Act, 2013 and the rules notified thereunder namely the Companies (Management and Administration) Rules, 2014, I submit my report as under:

1. The Company completed the dispatch of Postal Ballot Forms along with postage prepaid Business Reply Envelope on November 23, 2015 to its Members whose names appear on the Register of Members and List of beneficial owners as on November 13, 2015, including dispatch in electronic form to the email addresses registered with their Depository Participant. The newspaper advertisement for completion of dispatch of the Postal Ballot Notice appeared on November 24, 2015.
2. The particulars of all the Postal Ballot Forms received in physical and electronic mode from the Members have been entered in a register maintained separately for the purpose.
3. The postal ballot and all other papers relating to postal ballot including voting by electronic means, received up to the close of working hours, i.e. 5.00 pm IST on December 23, 2015, the last day and time fixed by the Company for the receipt of the Postal Ballot Forms, were scrutinized by me with respect to their validity and have been recorded.
4. After the conclusion of the e-voting period at 5.00 p.m. IST on December 23, 2015, in my capacity as Scrutinizer, I unblocked the votes cast under the e-voting program in the presence of 2 witnesses and, based on an examination and download of the relevant contents on the National Securities Depository Limited's e-voting portal <https://www.evoting.nsdl.com/> and examination of other documents, have certified the results of e-voting thereof.

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5. No postal ballot and all other papers relating thereto including voting by electronic means, received after the close of working hours, i.e. 5.00 pm IST on December 23, 2015, the last day and time fixed by the Company has been considered by me.
6. None of the incomplete, unsigned or incorrect Postal Ballot Forms accounting for invalid votes have been considered.
7. I did not find any defective Postal Ballot Forms.
8. None of the envelopes containing Postal Ballot Forms were returned undelivered.
9. I further report that the data relating to voting by electronic means and physical ballots was scrutinized by me for verification of votes cast in favour and against the resolution. The signature verification process was also conducted by the Registrar and Share Transfer Agent of the Company namely TSR Darashaw Limited.
10. The postal ballot and all other papers relating to postal ballot including voting by electronic means will be handed over to the Company for safe preservation of the same after consideration, approval and signing of the minutes of postal ballot voting process including voting by electronic means by the Chairman.
11. The summary of the votes cast by means of postal ballot including voting by electronic means in relation to each of the two resolutions proposed *vide* the Postal Ballot Notice is given below :

**Resolution No. 1 : Approval to enter into Related Party Transactions with Ingersoll Rand Company, USA as detailed in the Postal Ballot Notice read together with the explanatory statement annexed to the Postal Ballot Notice**

| Particulars                                    | Total Number of Ballots /<br>Electronic Voting Confirmations | Total Number of Votes Cast |
|------------------------------------------------|--------------------------------------------------------------|----------------------------|
| <b>Physical Mode</b>                           |                                                              |                            |
| Total number of Postal Ballot Forms received   | 308                                                          | 2125236                    |
| Less : Invalid Postal Ballot Forms             | 14                                                           | 5485                       |
| Total : Valid Postal Ballot Forms              | 294                                                          | 2119751                    |
| Postal Ballot Forms giving Assent              | 276                                                          | 2113837                    |
| Postal Ballot Forms giving Dissent             | 18                                                           | 5914                       |
| <b>Electronic Voting</b>                       |                                                              |                            |
| Total Electronic Voting Confirmations          | 139                                                          | 1901362                    |
| Less : Invalid Electronic Voting Confirmations | NIL                                                          | NIL                        |
| Total : Valid Electronic Voting Confirmations  | 139                                                          | 1901362                    |
| Electronic voting with Assent                  | 126                                                          | 1896252                    |
| Electronic voting with Dissent                 | 13                                                           | 5110                       |

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**Resolution No. 2 : Approval to enter into Related Party Transactions with Ingersoll Rand International Limited, Ireland as detailed in the Postal Ballot Notice read together with the explanatory statement annexed to the Postal Ballot Notice**

| Particulars                                    | Total Number of Ballots /<br>Electronic Voting Confirmations | Total Number of Votes Cast |
|------------------------------------------------|--------------------------------------------------------------|----------------------------|
| <b>Physical Mode</b>                           |                                                              |                            |
| Total number of Postal Ballot Forms received   | 307                                                          | 2112551                    |
| Less : Invalid Postal Ballot Forms             | 17                                                           | 5655                       |
| Total : Valid Postal Ballot Forms              | 290                                                          | 2106896                    |
| Postal Ballot Forms giving Assent              | 270                                                          | 2100832                    |
| Postal Ballot Forms giving Dissent             | 20                                                           | 6064                       |
| <b>Electronic Voting</b>                       |                                                              |                            |
| Total Electronic Voting Confirmations          | 138                                                          | 1888682                    |
| Less : Invalid Electronic Voting Confirmations | NIL                                                          | NIL                        |
| Total : Valid Electronic Voting Confirmations  | 138                                                          | 1888682                    |
| Electronic Voting with Assent                  | 123                                                          | 1883422                    |
| Electronic Voting with Dissent                 | 15                                                           | 5260                       |

The voting results in the prescribed format notified under the Securities and Exchange of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 are enclosed as an '**Annexure**'.

12. Based on the above, the ordinary resolutions set out in Item Nos. 1 and 2 of the Postal Ballot Notice are passed with the requisite simple majority as on December 23, 2015.
13. The results of the voting by Members through postal ballot voting process including voting by electronic means in respect of the abovementioned resolutions may, accordingly, be declared by the Chairman of the Company.

Yours faithfully,

*Aditi Misra*

ADITI MISRA

**Place :** Mumbai

**Date :** December 28, 2015



## Annexure

**Passing of resolutions of Ingersoll-Rand (India) Limited through Notice of Postal Ballot dated November 5, 2015**

**Voting Results under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

|                                                                                                                           |                                                        |
|---------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------|
| Date on which the resolutions are deemed to have been passed                                                              | <b>December 23, 2015</b>                               |
| Date of declaration of result of postal ballot voting process                                                             | <b>December 28, 2015</b>                               |
| Total number of shareholders on record date                                                                               | <b>22,640</b>                                          |
| No. of shareholders present in the meeting either in person or through proxy:<br>Promoters and Promoter Group:<br>Public: | <b>NA</b>                                              |
| No. of shareholders attended the meeting through Video Conferencing<br>Promoters and Promoter Group:<br>Public:           | <b>NA</b>                                              |
| Agenda - wise disclosure (to be disclosed separately for each agenda item)                                                | <b>As detailed below</b>                               |
| Resolution required: (Ordinary / Special)                                                                                 | <b>Ordinary for each of the two resolutions</b>        |
| Whether promoter / promoter group are interested in the agenda/ resolution?                                               | <b>Yes, in the case of each of the two resolutions</b> |

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**Resolution No. 1 : Approval to enter into Related Party Transactions with Ingersoll Rand Company, USA as detailed in the Postal Ballot Notice read together with the explanatory statement annexed to the Postal Ballot Notice**

| 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 |
|-------------------------------------|----------------|--------------------|---------------------|-----------------------------------------|------------------------|----------------------|--------------------------------------|------------------------------------|
| <b>Promoter and Promoter Group</b>  | E-Voting       | 23360000           | 0                   | 0                                       | 0                      | 0                    | 0                                    | 0                                  |
|                                     | Poll           | 23360000           | 0                   | 0                                       | 0                      | 0                    | 0                                    | 0                                  |
|                                     | Postal Ballot  | 23360000           | 0                   | 0                                       | 0                      | 0                    | 0                                    | 0                                  |
|                                     | <b>Total</b>   | <b>23360000</b>    | <b>0</b>            | <b>0</b>                                | <b>0</b>               | <b>0</b>             | <b>0</b>                             | <b>0</b>                           |
| <b>Public Institutional Holders</b> | E-Voting       | 2805423            | 1871018             | 66.69                                   | 1871018                | 0                    | 100                                  | 0                                  |
|                                     | Poll           | 2805423            | 0                   | 0                                       | 0                      | 0                    | 0                                    | 0                                  |
|                                     | Postal Ballot  | 2805423            | 72556               | 2.59                                    | 72556                  | 0                    | 100                                  | 0                                  |
|                                     | <b>Total</b>   | <b>2805423</b>     | <b>1943574</b>      | <b>69.28</b>                            | <b>1943574</b>         | <b>0</b>             | <b>100</b>                           | <b>0</b>                           |
| <b>Public Others</b>                | E-Voting       | 5402577            | 30344               | 0.56                                    | 25234                  | 5110                 | 83.16                                | 16.84                              |
|                                     | Poll           | 5402577            | 0                   | 0                                       | 0                      | 0                    | 0                                    | 0                                  |
|                                     | Postal Ballot  | 5402577            | 145833              | 2.7                                     | 145029                 | 804                  | 99.45                                | 0.55                               |
|                                     | <b>Total</b>   | <b>5402577</b>     | <b>176177</b>       | <b>3.26</b>                             | <b>170263</b>          | <b>5914</b>          | <b>96.64</b>                         | <b>3.36</b>                        |
| <b>Total</b>                        | E-Voting       | 31568000           | 1901362             | 6.02                                    | 1896252                | 5110                 | 99.73                                | 0.27                               |
|                                     | Poll           | 31568000           | 0                   | 0                                       | 0                      | 0                    | 0                                    | 0                                  |
|                                     | Postal Ballot  | 31568000           | 218389              | 0.69                                    | 217585                 | 804                  | 99.63                                | 0.37                               |
|                                     | <b>Total</b>   | <b>31568000</b>    | <b>2119751</b>      | <b>6.71</b>                             | <b>2113837</b>         | <b>5914</b>          | <b>99.72</b>                         | <b>0.28</b>                        |

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Resolution No. 2 : Approval to enter into Related Party Transactions with Ingersoll Rand International Limited, Ireland as detailed in the Postal Ballot Notice read together with the explanatory statement annexed to the Postal Ballot Notice

| 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 |
|------------------------------|----------------|--------------------|---------------------|-----------------------------------------|------------------------|----------------------|--------------------------------------|------------------------------------|
| Promoter and Promoter Group  | E-Voting       | 23360000           | 0                   | 0                                       | 0                      | 0                    | 0                                    | 0                                  |
|                              | Poll           | 23360000           | 0                   | 0                                       | 0                      | 0                    | 0                                    | 0                                  |
|                              | Postal Ballot  | 23360000           | 0                   | 0                                       | 0                      | 0                    | 0                                    | 0                                  |
|                              | <b>Total</b>   | <b>23360000</b>    | <b>0</b>            | <b>0</b>                                | <b>0</b>               | <b>0</b>             | <b>0</b>                             | <b>0</b>                           |
| Public Institutional Holders | E-Voting       | 2805423            | 1871018             | 66.69                                   | 1871018                | 0                    | 100                                  | 0                                  |
|                              | Poll           | 2805423            | 0                   | 0                                       | 0                      | 0                    | 0                                    | 0                                  |
|                              | Postal Ballot  | 2805423            | 72556               | 2.59                                    | 72556                  | 0                    | 100                                  | 0                                  |
|                              | <b>Total</b>   | <b>2805423</b>     | <b>1943574</b>      | <b>69.28</b>                            | <b>1943574</b>         | <b>0</b>             | <b>100</b>                           | <b>0</b>                           |
| Public Others                | E-Voting       | 5402577            | 17664               | 0.33                                    | 12404                  | 5260                 | 70.22                                | 29.78                              |
|                              | Poll           | 5402577            | 0                   | 0                                       | 0                      | 0                    | 0                                    | 0                                  |
|                              | Postal Ballot  | 5402577            | 145658              | 2.7                                     | 144854                 | 804                  | 99.45                                | 0.55                               |
|                              | <b>Total</b>   | <b>5402577</b>     | <b>163322</b>       | <b>3.02</b>                             | <b>157258</b>          | <b>6064</b>          | <b>96.29</b>                         | <b>3.71</b>                        |
| <b>Total</b>                 | E-Voting       | 31568000           | 1888682             | 5.98                                    | 1883422                | 5260                 | 99.72                                | 0.28                               |
|                              | Poll           | 31568000           | 0                   | 0                                       | 0                      | 0                    | 0                                    | 0                                  |
|                              | Postal Ballot  | 31568000           | 218214              | 0.69                                    | 217410                 | 804                  | 99.63                                | 0.37                               |
|                              | <b>Total</b>   | <b>31568000</b>    | <b>2106896</b>      | <b>6.67</b>                             | <b>2100832</b>         | <b>6064</b>          | <b>99.71</b>                         | <b>0.29</b>                        |

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