tips.in

October 1, 2015

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

Symbol: TIPSINDLTD

Subject: Postal Ballot Notice.

Dear Sir/ Madam,

With reference to the above captioned subject, please find attached herewith the Notice of Postal Ballot along with the Postal Ballot Form for your reference.

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

Thanking you,

Yours faithfully,

For **Tips Industries Limited**

Bijal R. Patel
Company Secretary

Encl: as above

TIPS INDUSTRIES LTD. 601, Durga Chambers, 6th Floor, Linking Road, Khar (West) MUMBAI-400 052.

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

TIPS INDUSTRIES LIMITED

Regd. Office: 601, 6th Floor, Durga Chambers, Linking Road, Khar (W), Mumbai 400052
Tel No.: 91-22-66431188 **Fax No.:** 91-22- 66431189
Email: response@tips.in **Website:** www.tips.in
CIN: L92120MH1996PLC099359

POSTAL BALLOT NOTICE

[Notice Pursuant to Section 110 of the Companies Act, 2013, read with Rule 22 of The Companies (Management and Administration) Rules, 2014]

Dear Member(s),

Notice is hereby given, pursuant to the provisions of Section 110 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force) and pursuant to other applicable laws and regulations, that the resolutions appended below are proposed to be passed as Special Resolution by the Members through postal ballot / electronic voting (remote e-voting). The explanatory statement pertaining to the aforesaid resolutions setting out the material facts concerning each item and the reasons thereof are annexed hereto with a Postal Ballot Form for your consideration.

You are requested to carefully read the instructions printed in the Postal Ballot Form and return the same duly completed and signed along with your assent (FOR) or dissent (AGAINST), in the postage prepaid self-addressed business reply envelope so as to reach the Scrutinizer on or before 5:00 p.m. on November 7, 2015. Please note that any Postal Ballot Form received after the prescribed period will be treated as not having been received.

Members desiring to vote through remote e-voting as per the facilities arranged by the Company are requested to read the instructions in the notes under section 'Voting through electronic means'.

The Board of Directors of the Company has appointed Mr. Shirish Shetye, Praticing Company Secretary (FCS: 1926 CP: 825), as the Scrutinizer for conducting the postal ballot / remote e-voting process in accordance with the provisions of the Companies Act, 2013 and the Rules made thereunder in a fair and transparent manner.

SPECIAL BUSINESS:

Item No. 1:

To waiver of recovery of excess remuneration paid to Mr. Kumar Taurani (DIN: 00555831), Chairman & Managing Director of the Company

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the earlier resolution passed by the members of the Company at their 16th Annual General Meeting held on July 27, 2012 under the provisions of Sections 198, 269, 309, 310, 311 read with Schedule XIII and other applicable provisions of the Companies Act, 1956 (including any statutory modification or re-enactment thereof, for the time being in force) and pursuant to the provisions of Section 197 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modification or re-enactment thereof, for the time being in force) and the applicable rules framed under the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, subject to the approval of the Central Government and such other approvals wherever required, if necessary, consent of the members be and is hereby accorded for waiver of recovery of a sum of ₹ 80 lacs paid to Mr. Kumar Taurani, Chairman & Managing Director of the Company during the period from June 1, 2012 to September 30, 2013 in excess of the remuneration sanctioned by the Central Government in their letter dated December 9, 2013.

RESOLVED FURTHER THAT any member of the Board of Directors and/or officer of the Company be and is/are hereby authorized to do all such acts, deeds, matters and things as may be necessary to give effect to the aforesaid Resolution."

Item No. 2:

To waiver of recovery of excess remuneration paid to Mr. Ramesh Taurani (DIN: 00010130), Managing Director of the Company

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the earlier resolution passed by the members of the Company at their 16th Annual General Meeting held on July 27, 2012 under the provisions of Sections 198, 269, 309, 310, 311 read with Schedule XIII and other applicable provisions of the Companies Act, 1956 (including any statutory modification or re-enactment thereof, for the time

being in force) and pursuant to the provisions of Section 197 read with Schedule V and all other applicable provisions, if any of the Companies Act, 2013, (including any statutory modification or re-enactment thereof, for the time being in force) and the applicable rules framed under the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, subject to the approval of the Central Government and such other approvals wherever required, if necessary, consent of the members be and is hereby accorded for waiver of recovery of a sum of ₹ 80 lacs paid to Mr. Ramesh Taurani, Managing Director of the Company during the period from June 1, 2012 to September 30, 2013 in excess of the remuneration sanctioned by the Central Government in their letter dated December 9, 2013.

RESOLVED FURTHER THAT any member of the Board of Directors and/or officer of the Company be and is/are hereby authorized to do all such acts, deeds, matters and things as may be necessary to give effect to the aforesaid Resolution."

By order of the Board of Directors
For Tips Industries Limited

Sd/-
Bijal R. Patel
Company Secretary

Registered office:
601, Durga Chambers,
6th Floor, Linking Road,
Khar (West), Mumbai – 400052

Place: Mumbai
Date: August 14, 2015

Notes:

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 setting out all material facts and reasons for the aforesaid special business is annexed hereto.

2. The Postal Ballot Notice is being sent to the Members whose names appear in the Register of Members/ List of Beneficial Owners as received from the National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as on September 25, 2015 (cut-off date) and the voting rights shall also be reckoned on the paid-up value of shares registered in the name of the Members as on the said cut-off date.

3. The Postal Ballot Notice is being sent by email to those members who have registered their email addresses with their depository participants (in case of shares held in demat form) or with the Company's Registrar & Share Transfer Agent (in case of shares held in physical form). For Members whose email IDs are not registered, physical copies of the Postal Ballot Notice are being sent by permitted mode along with a postage-prepaid self-addressed business reply envelope.

4. Members whose names appear on the Register of Members/ List of Beneficial Owners as on September 25, 2015 will be considered for the purpose of voting. Any person having no voting rights should treat this Notice as intimation only.

5. Members desiring to exercise their vote by postal ballot are requested to carefully read the instructions printed in the Postal Ballot Form and return the Form duly completed and signed, in the postage prepaid self-addressed business reply envelope so as to reach the Scrutinizer not later than 5:00 p.m. on November 7, 2015. Any postal ballot received beyond the said date will not be valid.

6. In case a Member is desirous of obtaining a printed Postal Ballot Form or a duplicate, he or she may send request for physical copy of the Postal Ballot form to the Company's Registrars and Transfer Agent viz., Link Intime India Pvt Ltd, C-13, Pannalal Silk Mills Compound, L B S Marg, Bhandup West, Mumbai – 400 078. Request can be sent through an e-mail to manohar.shirwadkar@linkintime.co.in by mentioning their Folio / DP Id and Client Id No. The Registrar and Transfer Agent shall forward the same along with postage-prepaid self addressed Business Reply Envelope to the Member. The postage cost will be borne by the Company.

7. Members can opt for only one mode of voting, i.e., either by physical ballot or remote e-voting. In case Members cast their votes through both the modes, voting done by remote e-voting shall prevail and votes cast through Postal Ballot Forms will be treated as invalid.

8. Mr. Shirish Shetye, Praticing Company Secretary (FCS: 1926; CP: 825) has been appointed as Scrutinizer for conducting the postal ballot / remote e-voting process in accordance with the provisions of the Companies Act, 2013 and the Rules made thereunder in a fair and transparent manner.

9. Documents related to the abovementioned resolutions are open for inspection at the Registered Office of the Company on all working days (except Saturday & Sunday) from 11:00 am to 1:00 pm till November 7, 2015.

10. Resolutions passed by the Members through postal ballot and remote e-voting deemed to have been passed at a General Meeting of the Members.

11. The Scrutinizer will submit his report to the Chairman or any Director of the Company, as may be authorised by the Board in this regards, after the completion of the scrutiny of the postal ballots/ remote e-voting on November 10, 2015. The results of the postal ballot will be announced by the Chairman or any Director of the Company on Tuesday, November 10, 2015 by or before 5:00 p.m. at Company's Registered office situated at 601, Durga Chambers, 6th floor Linking Road, Khar –West, Mumbai - 400 052. In addition to the results being communicated to Stock Exchanges, the results along with scrutinizer's report will also be placed on Company's website i.e. www.tips.in. The results along with the scrutinizers report shall also be displayed on the Notice Board at the Company's registered office. If the proposed resolutions are assented by a requisite majority, it shall be deemed to have been duly passed on November 7, 2015 i.e. the last date of receiving postal ballot forms & e-voting.

12. Voting through electronic means.

In compliance with Clause 35B of the Listing Agreement and provisions of Sections 108, 110 and other applicable provisions of the Act, read with rules made thereunder, the Company is pleased to offer remote e-voting facility to all its Members as an alternate mode to exercise their right to vote. The Company has an agreement with Central Depository Service (India) Limited (CDSL) for facilitating remote e-voting to enable the Members to cast their votes electronically instead of dispatching Postal Ballot Form.

The instructions for shareholders voting electronically are as under:

(i) The voting period begins on October 9, 2015 at 10:00 a.m. and ends on November 7, 2015 at 5:00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date September 25, 2015, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(ii) The shareholders should log on to the e-voting website www.evotingindia.com.

(iii) Click on Shareholders.

(iv) Now Enter your User ID

a. For CDSL: 16 digits beneficiary ID,
b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
c. Members holding shares in Physical Form should enter Folio Number registered with the Company.

(v) Next enter the Image Verification as displayed and Click on Login.

(vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

(vii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot indicated in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. • Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

(viii) After entering these details appropriately, click on “SUBMIT” tab.

(ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(xi) Click on the EVSN of TIPS INDUSTRIES LIMITED

(xii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.

(xiv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.

(xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.

(xvi) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page

(xvii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xviii) Note for Non – Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
- The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

(xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

EXPLANATORY STATEMENT PURSUANT TO SECTIONS 102 OF THE COMPANIES ACT, 2013

Item No. 1:

Mr. Kumar Taurani was re-appointed as Chairman and Managing of Director of the Company at remuneration of ₹ 12.50 lacs per month i.e. ₹ 150 lacs per annum for the period of three years w.e.f. June 1, 2012 to May 31, 2015 vide special resolution passed by the members of the Company in their 16th Annual General Meeting of the Company held on July 27, 2012 as per the recommendation of the Nomination and Remuneration Committee (formerly known as Remuneration Committee) and as approved by the Board of Directors in their meeting held on May 18, 2012.

The Company has made an application on September 28, 2012 to the Central Government under Section 198 and Section II of Part II of Schedule XIII of the Companies Act, 1956 for payment of aforesaid remuneration. The Company was assured in respect of the Central Government's approval would be as approved by the members. However, the Company received the approval for ₹ 7.50 lacs per month i.e. ₹ 90 lacs per annum from the Central Government vide letter dated December 9, 2013. The Company has also made revised application on December 24, 2013 and a reminder letter December 2, 2014 for enhancement of managerial remuneration as approved by the members in their 16th Annual General Meeting. Till date, the Company has not received any reply from the Central Government.

Hence, remuneration sum of ₹ 80 lacs paid to Mr. Kumar Taurani for the period from June 1, 2012 to September 30, 2013 was in excess of the remuneration sanctioned by the Central Government and is liable to be refunded to the Company unless permission of the Central Government for waiver of recovery of excess remuneration under Section 197 of the Companies Act, 2013 is obtained.

Under the leadership of Mr. Kumar Taurani, the Company has seen new heights of growth as a result of his vast experience and continuous efforts towards the improvement and recognition of the Company. Thus, In view of the significant contribution towards the development and performance of the Company, The Nomination and Remuneration Committee and Board in their respective meetings held on August 14, 2015 has approved the proposal and given its approval to make an application to the Central Government under Section 197 of the Companies Act, 2013 for waiver of recovery of excess remuneration paid sum of ₹ 80 lacs to Mr. Kumar Taurani for the period from June 1, 2012 to September 30, 2013.

Mr. Kumar Taurani and Mr. Ramesh Taurani are interested in the resolutions set out at Item No. 1 of the Notice.

The relatives of Mr. Kumar Taurani may be deemed to be interested in the resolutions set out at Item No. 1 of the Notice, to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors/ Key Managerial Personnel of the Company/ their relatives are, in any way, concerned or interested, financially or otherwise, in these resolutions.

The information required as per point (iv) of second proviso of section II of part II of schedule V of the Companies Act, 2013 is given as attachment to the Notice and this Explanatory Statement.

Item No. 2:

Mr. Ramesh Taurani was re-appointed as Managing of Director of the Company at remuneration of ₹ 12.50 lacs per month i.e. ₹ 150 lacs per annum for the period of three years w.e.f. June 1, 2012 to May 31, 2015 vide special resolution passed by the members of the Company in the 16th Annual General Meeting of the Company held on July 27, 2012 as per the recommendation of the Nomination and Remuneration Committee (formerly known as Remuneration Committee) and as approved by the Board of Directors in their meeting held on May 18, 2012.

The Company has made an application on September 28, 2012 to the Central Government under Section 198 and Section II of Part II of Schedule XIII of the Companies Act, 1956 for payment of aforesaid remuneration. The Company was assured in respect of the Central Government's approval would be as approved by the members. However, the Company received the approval for ₹ 7.50 lacs per month i.e. ₹ 90 lacs per annum from the Central Government vide letter dated December 9, 2013. The Company has also made revised application on December 24, 2013 and a reminder letter December 2, 2014 for enhancement of managerial remuneration as approved by the members in their 16th Annual General Meeting. Till date, the Company has not received any reply from the Central Government.

Hence, remuneration sum of ₹ 80 lacs paid to Mr. Ramesh Taurani for the period from June 1, 2012 to September 30, 2013 was in excess of the remuneration sanctioned by the Central Government and is liable to be refunded to the Company unless permission of the Central Government for waiver of recovery of excess remuneration under Section 197 of the Companies Act, 2013 is obtained.

Under the guidance of Mr. Ramesh Taurani, the Company has seen new heights of growth as a result of his vast experience and continuous efforts towards the improvement and recognition of the Company. Thus, In view of the significant contribution towards the development and performance of the Company, The Nomination and Remuneration Committee and Board in their respective meetings held on August 14, 2015 has approved the proposal and given its approval to make an application to the Central Government under Section 197 of the Companies Act, 2013 for waiver of recovery of excess remuneration paid sum of ₹ 80 lacs to Mr. Ramesh Taurani for the period from June 1, 2012 to September 30, 2013.

Mr. Ramesh Taurani and Mr. Kumar Taurani are interested in the resolutions set out at Item No. 2 of the Notice.

The relatives of Mr. Ramesh Taurani may be deemed to be interested in the resolutions set out at Item No. 2 of the Notice, to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors /Key Managerial Personnel of the Company/ their relatives are, in any way, concerned or interested, financially or otherwise, in these resolutions.

The information required as per point (iv) of second proviso of section II of part II of schedule V of the Companies Act, 2013 is given as attachment to the Notice and this Explanatory Statement.

THE INFORMATION AS PER POINT (IV) OF SECOND PROVISO OF SECTION II OF PART II OF SCHEDULE V OF THE COMPANIES ACT, 2013:

I. GENERAL INFORMATION:

1. **Nature of the Industry:** The Company is in the Media & Entertainment Industry. The Company is in the business of production and distribution of Cinematographic Films and exploitation of its content on various platforms.

2. **Expected date of commencement of commercial production:** The Company was incorporated on May 8, 1996. The Company had commenced it's business since it's incorporation.

3. **In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:** N. A.

4. **Financial Performance:** - *(Based on the audited financial statement for the year ended year 2014-15)*

(₹ in lacs)

Turnover	10235.19
Other Income	145.85
Total Expenditure	10049.58
Net Profit before tax	331.46

5. **Export performance and net foreign exchange collections:**

(₹ in lacs)

Royalty	754.55
Misc. Income (Terrestrial TV Rights Receipts)	8.94

6. **Foreign Investments or Collaborators, if any :** NIL

II. INFORMATION ABOUT THE APPOINTEE:

➢ **MR. KUMAR TAURANI**

1. **Background details:**
Mr. Kumar Taurani is a Promoter of the Company and since inception he has been guiding the Company to the path of success. He is among the First Directors of the Company and is the Chairman & Managing Director since more than a decade. His 35 years of experience in the industry has brought the Company to its current prominence.

2. **Past Remuneration :**

(₹ in lacs)

F.Y. 2014-15	F.Y. 2013-14	F.Y. 2012-13
90	120	140

3. **Recognition or awards:**
Mr. Kumar Taurani is the Director of Phonographic Performance Limited (PPL) and is a Chairman of its Board, which is a copyright society in respect of sound recording, registered with the Government of India.

4. **Job profile and his suitability:**
Overall control, management and superintendence of the business of the Company in the ordinary course of business and exercise and perform such powers and duties as the Board may determine from time to time.

5. **Remuneration proposed:**
The resolution is proposed to waive the recovery of excess remuneration to the extent of ₹ 80 lacs paid to Mr. Kumar Taurani, Chairman & Managing Director during the period from June 1, 2012 to September 30, 2013, subject to the approval Central Government.

6. **Comparative remuneration profile with respect to industry, size of the Company, profile of the position and the person:**
The remuneration paid is comparatively lower than what is being paid to the persons holding similar positions in the companies in the Media & Entertainment industry operating in India taking into consideration the experience of Mr. Kumar Taurani.

7. **Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel if any:**
Mr. Kumar Taurani is a Director-promoter of the Company. He has no other pecuniary relationship with the Company except to the extent of his remuneration and shareholding in the Company. He is brother of Mr. Ramesh Taurani, Managing Director of the Company.

II **INFORMATION ABOUT THE APPOINTEE:**

➢ **MR. RAMESH TAURANI**

1. **Background details:**
Mr. Ramesh Taurani is a Promoter of the Company. He is the Managing Director of the Company since past few years. He possesses enriched experience of 34 years in the industry. His leadership and sheer excellence in the field are the attributes of his success as an industrialist which has taken the Company to an immense echelon.

2. **Past Remuneration :**

(₹ in lacs)

F.Y. 2014-15	F.Y. 2013-14	F.Y. 2012-13
90	120	140

3. **Recognition or awards:**
Under the stewardship of Mr. Ramesh Taurani, Tips has released quality films which are remembered and appreciated till date.

4. **Job profile and his suitability:**
Overall control, management and superintendence of the business of the Company in the ordinary course of business and exercise and perform such powers and duties as the Board may determine from time to time.

5. **Remuneration proposed:**
The resolution is proposed to waive the recovery of excess remuneration to the extent of ₹ 80 lacs paid to Mr. Ramesh Taurani, Managing Director during the period from June 1, 2012 to September 30, 2013, subject to the approval Central Government.

6. **Comparative remuneration profile with respect to industry, size of the Company, profile of the position and the person:**
The remuneration paid comparatively lower than what is being paid to the persons holding similar positions in the companies in the media & entertainment industry operating in India taking into consideration the experience of Mr. Ramesh Taurani.

7. **Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel if any:**
Mr. Ramesh Taurani is a Director-promoter of the Company. He has no other pecuniary relationship with the Company except to the extent of his remuneration and shareholding in the Company. He is brother of Mr. Kumar Taurani, Chairman and Managing Director of the Company.

III. OTHER INFORMATION:

1. Reasons of inadequate profit:

The Company is engaged in the business of Production and Distribution of film and exploitation of its audio library. Success of the movie is highly dependent upon the viewer preference, therefore the revenue and profit is unpredictable. Films were released by the Company, during the past years, was not generated adequate revenues which were boost the profitability of the Company.

2. Steps taken for improvement:

The Company is focused on creating high quality movies which appeals to the masses. With regard to music, the Company exploits its wide repertoire of music through various digital platforms, FM Radios, TV Channels etc. which is undergoing continuous innovations thereby enhancing the scope for more revenues.

3. Expected increase in productivity and profits in measurable terms:

As expressed above, The Company has a few Hindi and regional films are in processes which are expected to release in the near future. The Company also has active participation in exploitation of its music content digitally in India and overseas.

By order of the Board of Directors
For Tips Industries Limited

Sd/-
Bijal R. Patel
Company Secretary

Registered office:
601, Durga Chambers,
6th Floor, Linking Road,
Khar (West), Mumbai – 400052

Place: Mumbai
Date: August 14, 2015

TIPS INDUSTRIES LIMITED

Regd. Office: 601, 6th Floor, Durga Chambers, Linking Road, Khar (W), Mumbai 400052
Tel No.: 91-22-66431188 **Fax No.:** 91-22- 66431189 **Email:** response@tips.in **Website:** www.tips.in
CIN: L92120MH1996PLC099359

Postal Ballot Form
(To be returned to Scrutinizer appointed by the Company)

Sr. No._____

1. Name(s) of Shareholder(s) including Joint-holders, if any :

2. Registered Address of the Sole/ First named Shareholder :

3. Registered Folio No. / DP ID No. / Client ID No.* (*Applicable to investors Holding shares in demat Form) :

4. No. of Equity Shares held :

5. I/We hereby exercise my/our vote in respect of Special Resolutions to be passed through postal ballot for the business stated in the Postal Ballot Notice of the Company dated **August 14, 2015** by sending my/our assent/dissent to the said resolutions by placing the (✓) mark at the appropriate box below:

Item No.	Resolution	No. of Shares held	FOR	AGAINST
			I/We assent to the Resolution	I/We dissent to the Resolution
1	Waiver of recovery of excess remuneration paid to Mr. Kumar Taurani (DIN: 00555831), Chairman & Managing Director of the Company			
2	Waiver of recovery of excess remuneration paid to Mr. Ramesh Taurani (DIN: 00010130), Managing Director of the Company			

Place:
Date:

Signature of the Shareholder

ELECTRONIC VOTING PARTICULARS

EVSN (Electronic Voting Sequence Number)	* Default PAN
150925014	

** Only those Members who have not updated their PAN with the Company / Depository Participant shall be use "Default PAN" in the field PAN*

Note:

i. Each equity shares of the company carries one vote.
ii. Kindly read the instructions printed overleaf carefully before exercising your vote
iii. Last date for receipt of Postal Ballot Form by Scrutinizer is Saturday, November 7, 2015 upto 5:00 p.m.

INSTRUCTIONS:

1. A Member desiring to exercise vote by postal ballot may complete this Postal Ballot Form and send it to the Scrutinizer in the attached postage-prepaid self-addressed Business Reply Envelope. Postage will be borne and paid by the Company. However, envelopes containing postal ballots, if deposited in person or sent by courier / speed post at the expense of the Member, will also be accepted.

2. Alternatively, a Member may vote through electronic mode as per the instructions for voting through electronic means provided in the Postal Ballot Notice sent herewith.

3. The self-addressed envelope bears the name of the Scrutinizer appointed by the Board of Directors of the Company.

4. This form should be completed and signed by the Member. In case of joint holding, this form should be completed and signed (as per the specimen signature registered with the Company) by the first-named Member and in his/ her absence, by the next-named Member.

5. Consent must be accorded by placing a tick mark (✓) in the column 'I assent to the resolution' or dissent must be accorded by placing a tick mark (✓) in the column 'I dissent to the resolution'.

6. The votes of a Member will be considered invalid on any of the following grounds:

   (a) if the Postal Ballot Forms are unsigned, incomplete or incorrectly filled;
   (b) if the Member's signature does not tally;
   (c) if the Member has marked his / her / its vote both for 'Assent' and also for 'Dissent' to the 'Resolution' in such a manner that the aggregate shares voted for 'Assent' and 'Dissent' exceed the total number of shares held;
   (d) if the Postal Ballot Form is received torn or defaced or mutilated such that it is difficult for the Scrutinizer to identify either the Member, or the number of votes, or whether the votes are for 'Assent' or 'Dissent', or it is difficult to verify the signature, or one or more of the above grounds.

7. Duly completed Postal Ballot Forms should reach the Scrutinizer on or before 5:00 p.m. on November 7, 2015. If any Postal Ballot Form is received after the prescribed period, it will be treated as not having been received.

8. A Member may request for a duplicate Postal Ballot Form, if so required. However, the duly filled-in duplicate Postal Ballot Forms should reach the Scrutinizer not later than the date and time specified in Item (7) above.

9. In case of shares held by Companies, Trusts, Societies, etc., the duly completed Postal Ballot Form should be accompanied by a certified true copy of Board Resolution / Power of Attorney / attested specimen signatures etc.

10. Members are requested NOT to send any other paper along with the Postal Ballot Form in the enclosed self-addressed postage-prepaid envelopes in as much as all such envelopes will be sent to the Scrutinizer and any extraneous paper found in such envelopes would be destroyed by the Scrutinizer and the Company would not be able to act on the same.

11. Voting rights shall be reckoned on the paid-up value of the shares registered in the name of the Member on the cut-off date, i.e. September 25, 2015.

12. The Scrutinizer's decision on the validity of the postal ballot shall be final.

13. Only a Member entitled to vote is entitled to fill in the Postal Ballot Form and send it to the Scrutinizer, and any recipient of the Notice who has no voting right should treat the Notice as intimation only.