

PPFL/SE/2020-2021/111

September 24, 2020

To,

BSE Limited
25th Floor, P.J Towers,
Dalal Street, Mumbai-400001

National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra (E), Mumbai -40005 1

Scrip Code: 542907

Scrip Code: PRINCEPIPE

Dear Sir/Madam,

Sub.: Submission of Voting Results pursuant to Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and Amendments made to Articles of Association.

We wish to inform you that 33rd Annual General Meeting (AGM) of the company was held on Wednesday, September 23, 2020 at 11: 30 a.m. through Video Conferencing (VC)/Other Audio-Visual Means (OAVM).

Accordingly, we hereby submit the following: -

1. A disclosure of voting results of the meeting in terms of Regulation 44 of the SEBI Listing Regulations, 2015 and the businesses considered and approved by the shareholders as **Annexure – I.**
2. Scrutinizer's report on e-voting as **Annexure – II.**
3. Amendments made to the Articles of Association as **Annexure – III.**

A copy of the same is also being uploaded on the website of the Company at www.princepipes.com.

Kindly take the same on your record.

Thanking you,

Yours faithfully,

For Prince Pipes and Fittings Limited



Shailesh Bhaskar
Company Secretary & Compliance Officer

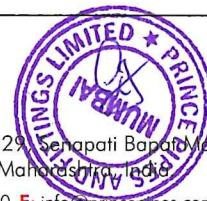


Prince Pipes and Fittings Limited		
Details of voting results in the specified format pursuant to Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, are given below:		
1	Date of AGM	Wednesday, September 23, 2020
2	Total number of shareholders on record date	52733
3	Number of shareholders present in the meeting in person or through proxy - Promoter or Promoter Group - Public	NA
4	Number of shareholders present in the meeting in person or through Video Conference - Promoter or Promoter Group - Public	9 82

Resolution Required : (Ordinary)			1 - To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended March 31, 2020 together with the Reports of the Board of Directors and Auditors thereon.					
Whether promoter/ promoter group are interested in the agenda/resolution?			No					
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	69588856	69588856	100.0000	69588856	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		69588856	100.0000	69588856	0	100.0000	0.0000
Public Institutions	E-Voting	21227769	17924089	84.4370	17924089	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		17924089	84.4370	17924089	0	100.0000	0.0000
Public Non Institutions	E-Voting	19208634	8439536	43.9362	8439283	253	99.9970	0.0030
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		8439536	43.9362	8439283	253	99.9970	0.0030
Total		110025259	95952481	87.2095	95952228	253	99.9997	0.0003

Resolution Required : (Ordinary)			2 - To appoint a Director in place of Mr. Vipul Chheda (DIN: 00013234) who retires by rotation and being eligible, offers himself for re-appointment.					
Whether promoter/ promoter group are			Yes					
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	69588856	47440556	68.1726	47440556	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		47440556	68.1726	47440556	0	100.0000	0.0000
Public Institutions	E-Voting	21227769	20168908	95.0119	20168908	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		20168908	95.0119	20168908	0	100.0000	0.0000
Public Non Institutions	E-Voting	19208634	8439537	43.9362	8438816	721	99.9915	0.0085
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		8439537	43.9362	8438816	721	99.9915	0.0085
Total		110025259	76049001	69.1196	76048280	721	99.9991	0.0009

*votes of Mr. Vipul Jayant Chheda not considered by the scrutinizer, being interested party



PRINCE PIPES AND FITTINGS LIMITED

Mfg. & Exporters of UPVC, CPVC, PPR & HDPE Pipes, Fittings and Valves

Corp. Off.: The Ruby, 8th Floor, 29 Senapati Bapat Marg (Tulsi Pipe Road), Dadar (W), Mumbai - 400 028; Maharashtra, India

T: 022-6602 2222 F: 022-6602 2220 E: info@princepipes.com W: www.princepipes.com

Regd. Off.: Plot No. 1, Honda Industrial Estate, Phase II, Honda Sattari, Honda - 403 530, Goa, India.

CIN: L26932GA1987PLC006287

Resolution Required : (Special)			3 - Re-appointment of Mr. Jayant Chheda (DIN: 00013206) as a Chairman and Managing Director of the Company and approval of his remuneration.					
Whether promoter/ promoter group are interested in the agenda/resolution?			Yes					
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	69588856	63032451	90.5784	63032451	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		63032451	90.5784	63032451	0	100.0000	0.0000
Public Institutions	E-Voting	21227769	20168908	95.0119	20168908	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		20168908	95.0119	20168908	0	100.0000	0.0000
Public Non Institutions	E-Voting	19208634	8439537	43.9362	8438682	855	99.9899	0.0101
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		8439537	43.9362	8438682	855	99.9899	0.0101
Total		110025259	91640896	83.2908	91640041	855	99.9991	0.0009

*votes of Mr. Jayant Shamji Chheda not considered by the scrutinizer, being interested party

Resolution Required : (Special)			4 - Re-appointment of Mr. Parag Chheda (DIN: 00013222) as a Whole Time Director designated as a Joint Managing Director of the Company and approval of his remuneration.					
Whether promoter/ promoter group are interested			Yes					
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	69588856	48005553	68.9845	48005553	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		48005553	68.9845	48005553	0	100.0000	0.0000
Public Institutions	E-Voting	21227769	20168908	95.0119	20168908	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		20168908	95.0119	20168908	0	100.0000	0.0000
Public Non Institutions	E-Voting	19208634	8439525	43.9361	8438356	1169	99.9861	0.0139
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		8439525	43.9361	8438356	1169	99.9861	0.0139
Total		110025259	76613986	69.6331	76612817	1169	99.9985	0.0015

*votes of Mr. Parag Jayant Chheda not considered by the scrutinizer, being interested party



Resolution Required : (Special)			5 - Re appointment of Mr. Vipul Chheda (DIN: 00013234) as a Whole time Director of the Company and approval of his remuneration.					
Whether promoter/ promoter group are interested in the agenda/resolution?			yes					
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	69588856	47440556	68.1726	47440556	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		47440556	68.1726	47440556	0	100.0000	0.0000
Public Institutions	E-Voting	21227769	20168908	95.0119	20168908	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		20168908	95.0119	20168908	0	100.0000	0.0000
Public Non Institutions	E-Voting	19208634	8439537	43.9362	8438250	1287	99.9848	0.0152
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		8439537	43.9362	8438250	1287	99.9848	0.0152
Total		110025259	76049001	69.1196	76047714	1287	99.9983	0.0017

*votes of Mr. Vipul Jayant Chheda not considered by the scrutinizer, being interested party

Resolution Required : (Ordinary)			6 - To ratify related party transaction in respect to hold office or place of profit in the Company by Mrs. Heena Chheda.					
Whether promoter/ promoter group are interested			Yes					
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	69588856	47796937	68.6848	47796937	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		47796937	68.6848	47796937	0	100.0000	0.0000
Public Institutions	E-Voting	21227769	17924089	84.4370	17318188	605901	96.6196	3.3804
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		17924089	84.4370	17318188	605901	96.6196	3.3804
Public Non Institutions	E-Voting	19208634	8439525	43.9361	8437886	1639	99.9806	0.0194
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		8439525	43.9361	8437886	1639	99.9806	0.0194
Total		110025259	74160551	67.4032	73553011	607540	99.1808	0.8192

*votes of Mr. Parag Chheda, Mrs. Heena Parag Chheda, Mrs. Gunvanti Gada, Mr. Jayantilal Gada and Jayant Shamji Chheda HUF not considered by the scrutinizer, being interested party



Prince Pipes and Fittings Ltd			7 - To ratify related party transaction in respect to hold office or place of profit in the Company by Mr. Nihar Chheda.					
Resolution Required : (Ordinary)			7 - To ratify related party transaction in respect to hold office or place of profit in the Company by Mr. Nihar Chheda.					
Whether promoter/ promoter group are interested in the agenda/resolution?			Yes					
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	69588856	47896937	68.8285	47896937	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		47896937	68.8285	47896937	0	100.0000	0.0000
Public Institutions	E-Voting	21227769	20168908	95.0119	20168908	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		20168908	95.0119	20168908	0	100.0000	0.0000
Public Non Institutions	E-Voting	19208634	8439525	43.9361	8437824	1701	99.9798	0.0202
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		8439525	43.9361	8437824	1701	99.9798	0.0202
Total		110025259	76505370	69.5344	76503669	1701	99.9978	0.0022

**votes of Mr. Parag Chheda, Mrs. Heena Parag Chheda and Jayant Shamji Chheda HUF not considered by the scrutinizer, being interested party*

Resolution Required : (Special)			8 - Re-appointment of Mr. Ramesh Chandak (DIN: 00026581) as an Independent Director of the Company.					
Whether promoter/ promoter group are interested			No					
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	69588856	69588856	100.0000	69588856	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		69588856	100.0000	69588856	0	100.0000	0.0000
Public Institutions	E-Voting	21227769	20168908	95.0119	20168908	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		20168908	95.0119	20168908	0	100.0000	0.0000
Public Non Institutions	E-Voting	19208634	8439525	43.9361	8438254	1271	99.9849	0.0151
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		8439525	43.9361	8438254	1271	99.9849	0.0151
Total		110025259	98197289	89.2498	98196018	1271	99.9987	0.0013



Resolution Required : (Special)			9 - Re-appointment of Mr. Mohinder Pal Bansal (DIN: 01626343) as an Independent Director of the Company.					
Whether promoter/ promoter group are interested in the agenda/resolution?			No					
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	69588856	69588856	100.0000	69588856	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		69588856	100.0000	69588856	0	100.0000	0.0000
Public Institutions	E-Voting	21227769	20168908	95.0119	20168908	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		20168908	95.0119	20168908	0	100.0000	0.0000
Public Non Institutions	E-Voting	19208634	8439525	43.9361	8438334	1191	99.9859	0.0141
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		8439525	43.9361	8438334	1191	99.9859	0.0141
Total		110025259	98197289	89.2498	98196098	1191	99.9988	0.0012

Resolution Required : (Special)			10 - Re-appointment of Mrs. Uma Mandavgane (DIN: 03156224) as an Independent Director of the Company.					
Whether promoter/ promoter group are interested			No					
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	69588856	69588856	100.0000	69588856	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		69588856	100.0000	69588856	0	100.0000	0.0000
Public Institutions	E-Voting	21227769	20168908	95.0119	20168908	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		20168908	95.0119	20168908	0	100.0000	0.0000
Public Non Institutions	E-Voting	19208634	8439524	43.9361	8438253	1271	99.9849	0.0151
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		8439524	43.9361	8438253	1271	99.9849	0.0151
Total		110025259	98197288	89.2498	98196017	1271	99.9987	0.0013



Resolution Required : (Ordinary)			11 - Appointment of Mr. Rajendra Gogri (DIN: 00061003) as an Independent Director of the Company.					
Whether promoter/ promoter group are interested in the agenda/resolution?			No					
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	69588856	69588856	100.0000	69588856	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		69588856	100.0000	69588856	0	100.0000	0.0000
Public Institutions	E-Voting	21227769	20168908	95.0119	20168908	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		20168908	95.0119	20168908	0	100.0000	0.0000
Public Non Institutions	E-Voting	19208634	8439524	43.9361	8438519	1005	99.9881	0.0119
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		8439524	43.9361	8438519	1005	99.9881	0.0119
Total		110025259	98197288	89.2498	98196283	1005	99.9990	0.0010

Resolution Required : (Ordinary)			12 - Appointment of Mr. Satish Chavva (DIN: 03615175) as a (Non-Executive) Nominee Director of the Company.					
Whether promoter/ promoter group are interested			No					
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	69588856	69588856	100.0000	69588856	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		69588856	100.0000	69588856	0	100.0000	0.0000
Public Institutions	E-Voting	21227769	20168908	95.0119	19563007	605901	96.9959	3.0041
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		20168908	95.0119	19563007	605901	96.9959	3.0041
Public Non Institutions	E-Voting	19208634	8439525	43.9361	8438310	1215	99.9856	0.0144
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		8439525	43.9361	8438310	1215	99.9856	0.0144
Total		110025259	98197289	89.2498	97590173	607116	99.3817	0.6183



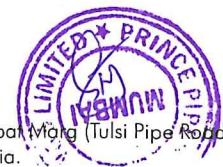
Resolution Required : (Ordinary)			13 - To ratify the payment of remuneration to the Cost Auditors for the Financial Year 2020-21.					
Whether promoter/ promoter group are interested in the agenda/resolution?			No					
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled 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	69588856	69588856	100.0000	69588856	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		69588856	100.0000	69588856	0	100.0000	0.0000
Public Institutions	E-Voting	21227769	20168908	95.0119	20168908	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		20168908	95.0119	20168908	0	100.0000	0.0000
Public Non Institutions	E-Voting	19208634	8439453	43.9357	8438672	781	99.9907	0.0093
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		8439453	43.9357	8438672	781	99.9907	0.0093
Total		110025259	98197217	89.2497	98196436	781	99.9992	0.0008

Resolution Required : (Special)			14 - Alteration of the Articles of Association of the Company.					
Whether promoter/ promoter group are interested			No					
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	69588856	69588856	100.0000	69588856	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		69588856	100.0000	69588856	0	100.0000	0.0000
Public Institutions	E-Voting	21227769	20168908	95.0119	20168908	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		20168908	95.0119	20168908	0	100.0000	0.0000
Public Non Institutions	E-Voting	19208634	8439301	43.9349	8438520	781	99.9907	0.0093
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		8439301	43.9349	8438520	781	99.9907	0.0093
Total		110025259	98197065	89.2496	98196284	781	99.9992	0.0008



Resolution Required : (Special)			15 - Keeping registers, returns etc at registered office/other place.					
Whether promoter/ promoter group are interested in the agenda/resolution?			No					
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	69588856	69588856	100.0000	69588856	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		69588856	100.0000	69588856	0	100.0000	0.0000
Public Institutions	E-Voting	21227769	20168908	95.0119	20168908	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		20168908	95.0119	20168908	0	100.0000	0.0000
Public Non Institutions	E-Voting	19208634	8439453	43.9357	8438854	599	99.9929	0.0071
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		8439453	43.9357	8438854	599	99.9929	0.0071
Total		110025259	98197217	89.2497	98196618	599	99.9994	0.0006

Resolution Required : (Special)			16 - Approval to deliver document through a particular mode as may be sought by the member.					
Whether promoter/ promoter group are interested			No					
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	69588856	69588856	100.0000	69588856	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		69588856	100.0000	69588856	0	100.0000	0.0000
Public Institutions	E-Voting	21227769	20168908	95.0119	20168908	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		20168908	95.0119	20168908	0	100.0000	0.0000
Public Non Institutions	E-Voting	19208634	8439525	43.9361	8438698	827	99.9902	0.0098
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		8439525	43.9361	8438698	827	99.9902	0.0098
Total		110025259	98197289	89.2498	98196462	827	99.9992	0.0008





SANJAY DHOLAKIA & ASSOCIATES

BCOM LLB FCS

COMPANY SECRETARIES

GP 15, 2nd Floor, Raghuleela Mall, Behind Poincur Bus Depot, Kandivali (West), Mumbai - 400 067.
☎ : 2807 3233 / 49713233 / 98700 31365 • E-mail : sanjayrd65@gmail.com / sanjay@srdholakia.com

SCRUTINIZER REPORT

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

To,

The Chairman

Of 33rd Annual General Meeting

Of Prince Pipes And Fittings Limited

held on Wednesday, 23rd September, 2020

Through Video Conferencing / Other Audio Visual means

Dear Sir,

I, Sanjay Dholakia & Associates, Practicing Company Secretaries, represented by Mr. Sanjay Dholakia, (Membership No. FCS - 2655), Proprietor, was appointed as the Scrutinizer for the purpose of the remote e-voting process prior to the Annual General Meeting (AGM) and e-voting process during the AGM pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 read with MCA General Circular No. 14/2020 dated April 08, 2020, MCA General Circular No. 17/2020 dated April 13, 2020 and MCA General Circular No. 20/2020 dated May 05, 2020 read with SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, in respect of below mentioned resolutions proposed at the AGM of **Prince Pipes And Fittings Limited** held on Wednesday, 23rd September, 2020 at 11.30 A.M. through Video Conferencing / Other Audio Visual means (VC/OAVM).

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 of the 33rd AGM of the Members of the Company. Our responsibility as a scrutinizer for the remote e-voting process prior to AGM and e-voting process at the AGM is restricted to ensure that both the e-voting processes are conducted in a fair and transparent manner and to make a Scrutinizer's Report of the votes cast "in favour" or "against" on the resolutions contained in the notice of 33rd AGM, based on the reports generated from the e-voting platform / system provided by the National Securities Depository Limited (NSDL) the authorized agency to provide e-voting facilities, engaged by the Company.





SANJAY DHOLAKIA & ASSOCIATES

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As informed to us by the Management, the notice dated 31st July, 2020 convening the 33rd AGM of the Company through VC/OAVM held on 23rd September, 2020 along with the statement setting out material facts under Section 102 of the Companies Act, 2013 and MCA Circular / SEBI Circular were duly sent to the Members of the Company through electronic mode to those Members whose email addresses were registered with the Company / Depositories, in compliance with the MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 read with SEBI Circular number SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020.

The Members of the Company holding shares on the record date ("Cut off" date) of 16th September, 2020 were entitled to vote on the resolutions as set out in the notice of said AGM.

In this regard, we hereby submit my report as under:

1. The Company had availed the e-voting facility offered by National Securities Depository Limited (NSDL), for conducting remote e-voting prior to AGM and e-voting during the AGM by the Members of the Company.
2. The remote e-voting prior to AGM period remained open from Sunday, 20th September, 2020 (9.00 a.m. IST) to Tuesday, 22nd September, 2020 (5.00 p.m. IST) and NSDL e-Voting System, was disabled thereafter.
3. The Company had also provided e-voting facility to the Members present / logged-in at the AGM through VC and who had not cast their vote earlier.
4. After the closure of e-voting during the AGM, we have unblocked the electronic votes for both e-voting processes on 23rd September, 2020 at 12.42 p.m. in the presence of two witnesses, who are not in the employment of the Company.
5. We have scrutinized the votes cast through both remote e-voting and e-voting during the AGM processes for the purpose of this report.
6. The particulars of all the electronic votes cast by the Members through both remote e-voting and e-voting during the AGM has been recorded in the separate registers maintained for the purpose.





SANJAY DHOLAKIA & ASSOCIATES

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7. The result of the voting through both remote e-voting and e-voting during the AGM is as per annexure attached herewith.

Recommendation:

All the resolutions having secured requisite majority of votes, may be considered to have been passed. The Chairman may accordingly declare the result of voting.

Thanking you,

Yours truly,

For Sanjay Dholakia & Associates

Dholakia Sanjay

SANJAY R DHOLAKIA
Practicing Company Secretary
Proprietor



Membership No. FCS 2655
CP No. 1798

UDIN: F002655B000763272

Place: Mumbai

Date: 24th September, 2020

Annexure to the Scrutinizer's Report of Prince Pipes And Fittings Limited
Result of Remote e-voting prior to AGM and E-voting during the AGM:

Res o. No. /Ite m No.	Heading of Resolution	Type of Resolution	Type of Voting	Voting in Favour (Assent)			Voted Against (Dissent)			Total	
				No. of Member s Voting	No. of Votes Cast	% of valid votes	No. of Members Voting	No. of Votes Cast	% of valid votes	No. of Members Voting	No. of Votes Cast
1	To consider, approve and adopt the Audited Financial Statements of the Company for the year ended 31st March, 2020.	Ordinary Resolution	Remote E- Voting prior to AGM	203	95913818	99.96	4	253	100.00	207	95914071
			E-Voting during the AGM	9	38410	0.04	-	-	-	9	38410
			Total	212	95952228	100.00	4	253	100.00	216	95952481
2	*Re-appointment of Director Mr. Vipul Chheda (DIN:00013234), who retires by rotation.	Ordinary Resolution	Remote E- Voting prior to AGM	201	76009870	99.95	8	721	100.00	209	76010591
			E-Voting during the AGM	9	38410	0.05	-	-	-	9	38410
			Total	210	76048280	100.00	8	721	100.00	218	76049001

**Mr. Vipul Chheda holding 22148300 Equity Shares has voted for the resolution No. 2 is not considered for final voting.*



Annexure to the Scrutinizer's Report of Prince Pipes And Fittings Limited
Result of Remote e-voting prior to AGM and E-voting during the AGM:

3	*Re-appointment of Mr. Jayant Chheda (DIN: 00013206) as a Chairman and Managing Director of the Company and approval of his remuneration	Special Resolution	Remote E-Voting prior to AGM	200	91601631	99.96	9	855	100.00	209	91602486
			E-Voting during the AGM	9	38410	0.04	-	-	9	38410	
			Total	209	91640041	100.00	9	855	100.00	218	91640896

**Mr. Jayant Chheda holding 6556405 Equity Shares has voted for the resolution No. 3 is not considered for final voting.*

4	*Re-appointment of Mr. Parag Chheda (DIN: 00013222) as a Whole Time Director designated as a Joint Managing Director of the Company and approval of his remuneration	Special Resolution	Remote E-Voting prior to AGM	194	76574407	99.95	14	1169	100.00	208	76575576
			E-Voting during the AGM	9	38410	0.05	-	-	9	38410	
			Total	203	76612817	100.00	14	1169	100.00	217	76613986

**Mr. Parag Chheda holding 21583303 Equity Shares has voted for the resolution No. 4 is not considered for final voting.*



Annexure to the Scrutinizer's Report of Prince Pipes And Fittings Limited
Result of Remote e-voting prior to AGM and E-voting during the AGM:

5	*Re appointment of Mr. Vipul Chheda (DIN: 00013234) as a Whole time Director of the Company and approval of his remuneration	Special Resolution	Remote E-Voting prior to AGM	194	76009304	99.95	15	1287	100.00	209	76010591
			E-Voting during the AGM	9	38410	0.05	-	-	-	9	38410
			Total	203	76047714	100.00	15	1287	100.00	218	76049001

**Mr. Vipul Chheda holding 22148300 Equity Shares has voted for the resolution No. 5 is not considered for final voting.*

6	*Ratify Related party transaction in respect to hold office or place of profit in the Company by Mrs. Heena Chheda.	Ordinary Resolution	Remote E-Voting prior to AGM	182	73514601	99.95	20	607540	100.00	202	74122141
			E-Voting during the AGM	9	38410	0.05	-	-	-	9	38410
			Total	191	73553011	100.00	20	607540	100.00	211	74160551

**Ms. Heena Chheda holding 12616 Equity Share and her relatives, Ms. Gunvanti Gada holding 40,000 Equity shares, Mr. Jayantilal Gada holding 60,000 Equity shares, Mr. Parag Chheda holding 21583303 Equity shares and Jayant Shamji Chheda (HUF) holding 96,000 Equity shares has voted for the resolution No. 6 is not considered for final voting.*



Annexure to the Scrutinizer's Report of Prince Pipes And Fittings Limited
Result of Remote e-voting prior to AGM and E-voting during the AGM:

7	*Ratify Related party transaction in respect to hold office or place of profit in the Company by Mr. Nihar Chheda.	Ordinary Resolution	Remote E-Voting prior to AGM	187	76465259	99.95	19	1701	100.00	206	76466960
			E-Voting during the AGM	9	38410	0.05	-	-	-	9	38410
			Total	196	76503669	100.00	19	1701	100.00	215	76505370

**Mr. Nihar Chheda not holding any Equity Share however his relatives, Ms. Heena Chheda holding 12,616 Equity Shares and Mr. Parag Chheda holding 21583303 Equity shares and Jayant Shamji Chheda HUF holding 96000 Equity shares has voted for the resolution No. 7 is not considered for final voting.*

8	Re-appointment of Mr. Ramesh Chandak (DIN: 00026581) as an Independent Director of the Company	Special Resolution	Remote E-Voting prior to AGM	195	98157608	99.96	14	1271	100.00	209	98158879
			E-Voting during the AGM	9	38410	0.04	-	-	-	9	38410
			Total	204	98196018	100.00	14	1271	100.00	218	98197289
9	Re-appointment of Mr. Mohinder Pal Bansal (DIN: 01626343) as an Independent Director of the Company	Special Resolution	Remote E-Voting prior to AGM	195	98157604	99.96	13	1191	100.00	208	98158795
			E-Voting during the AGM	9	38410	0.04	-	-	-	9	38410
			Total	205	98196098	100.00	13	1191	100.00	218	98197289



Annexure to the Scrutinizer's Report of Prince Pipes And Fittings Limited
Result of Remote e-voting prior to AGM and E-voting during the AGM:

10	Re-appointment of Mrs. Uma Mandavgane (DIN: 03156224) as an Independent Director of the Company	Special Resolution	Remote E-Voting prior to AGM	195	98157608	99.96	14	1271	100.00	209	98196017
			E-Voting during the AGM	8	38409	0.04	-	-	-	8	38409
			Total	203	98196017	100.00	14	1271	100.00	217	98197288
11	Appointment of Mr. Rajendra Gogri (DIN: 00061003) as an Independent Director of the Company	Ordinary Resolution	Remote E-Voting prior to AGM	196	98157874	99.96	13	1005	100.00	209	98158879
			E-Voting during the AGM	8	38409	0.04	-	-	-	8	38409
			Total	204	98196283	100.00	13	1005	100.00	217	98197288
12	Appointment of Mr. Satish Chavva (DIN: 03615175) as a (Non-Executive) Nominee Director of the Company	Ordinary Resolution	Remote E-Voting prior to AGM	194	97551763	99.96	15	607116	100.00	209	98158879
			E-Voting during the AGM	9	38410	0.04	-	-	-	9	38410
			Total	203	97590173	100.00	15	607116	100.00	218	98197289



Annexure to the Scrutinizer's Report of Prince Pipes And Fittings Limited
Result of Remote e-voting prior to AGM and E-voting during the AGM:

13	Ratify the payment of remuneration to the Cost Auditors for the Financial Year 2020-21.	Ordinary Resolution	Remote E-Voting prior to AGM	201	98158026	99.96	8	781	100.00	209	98158807
			E-Voting during the AGM	9	38410	0.04	-	-	-	9	38410
			Total	210	98196436	100.00	8	781	100.00	218	98197217
14	Alteration of the Articles of Association of the Company	Special Resolution	Remote E-Voting prior to AGM	199	98157874	99.96	8	781	100.00	207	98158655
			E-Voting during the AGM	9	38410	0.04	-	-	-	9	38410
			Total	208	98196284	100.00	8	781	100.00	216	98197065
15	Keeping registers, returns etc at registered office/other place:	Special Resolution	Remote E-Voting prior to AGM	203	98158208	99.96	6	599	100.00	209	98158807
			E-Voting during the AGM	9	38410	0.04	-	-	-	9	38410
			Total	212	98196618	100.00	6	599	100.00	218	98197217



Annexure to the Scrutinizer's Report of Prince Pipes And Fittings Limited
Result of Remote e-voting prior to AGM and E-voting during the AGM:

16	Approval to deliver document through a particular mode as may be sought by the member.	Special Resolution	Remote E-Voting prior to AGM	201	98158052	99.96	8	827	100.00	209	98158879
			E-Voting during the AGM	9	38410	0.04	-	-	-	9	38410
			Total	210	98196462	100.00	8	827	100.00	218	98197289

For Sanjay Dholakia & Associates

Dholakia Sgjj

SANJAY R DHOLAKIA
Practicing Company Secretary
Proprietor



Membership No. FCS 2655
CP No. 1798

UDIN: F002655B000763272

Place: Mumbai
Date: 24th September, 2020

Annexure - III

AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Article No. (as per existing AOA)	Existing article	Modification proposed
2 and 37A	Articles 2(d), 2(e), 2(f), 2(h), 2(i), (j), 2(k), 2(l), 2(m), 2(p) and 37A in Part A of the Articles of Association came into force from March 23, 2019, when the amendment to the erstwhile Articles of Association was approved vide a special resolution passed at the extra-ordinary general meeting of the Company.	To remove Articles 2(d), 2(e), 2(f), 2(h), 2(i), 2(j), 2(k), 2(l), 2(m), 2(p) and 37A from 'Part A' of the Articles of Association so as to make the Articles of Association in in tune with the prevailing requirements after the termination of investor framework agreement.
123.6	The definitions of 'Annual Business Plan', 'Applicable S&E Law', 'Approvals', 'Approved D&O', 'Business', 'Business Day', 'CCPS', 'Chief EHS Officer', 'Closing', 'Closing Date', 'Committee', 'Competitor', 'Control', 'Deed of Adherence', 'EBIDTA', 'Encumbered Shares', 'Encumbrance', 'Environmental Law', 'EOD Warranties', 'Equity Shares', 'Equity Securities', 'ESAP Plan', 'ESOP Scheme', 'Extended IPO Date', 'Financial Year', 'Framework Articles', 'General Meeting', 'Hazardous Substance', 'Investment Framework Agreement', 'Intellectual Property', 'Investor Securities', 'Investor CCPS', 'IPO', 'Key Managerial Personnel', 'Liquidity Event', 'Memorandum', 'NDU Shares', 'Offer for Sale', 'Performance Standards', 'Pledged Shares', 'Post Money Valuation', 'Promoter Loan Documents', 'Proposed IPO', 'Proposed IPO Date', 'QIPO/ Qualified IPO', 'Stock Exchange', 'Subscription Amount', 'Subsidiaries', 'Transaction Documents', 'Third Party' and 'Third Party Funding' in Part B of the Articles of Association came into force from November 28, 2019, when the amendment to the erstwhile Articles of Association was approved vide a special resolution passed at the extra-ordinary general meeting of the Company.	To remove the definitions of 'Annual Business Plan', 'Applicable S&E Law', 'Approvals', 'Approved D&O', 'Business', 'Business Day', 'CCPS', 'Chief EHS Officer', 'Closing', 'Closing Date', 'Committee', 'Competitor', 'Control', 'Deed of Adherence', 'EBIDTA', 'Encumbered Shares', 'Encumbrance', 'Environmental Law', 'EOD Warranties', 'Equity Shares', 'Equity Securities', 'ESAP Plan', 'ESOP Scheme', 'Extended IPO Date', 'Financial Year', 'Framework Articles', 'General Meeting', 'Hazardous Substance', 'Investment Framework Agreement', 'Intellectual Property', 'Investor Securities', 'Investor CCPS', 'IPO', 'Key Managerial Personnel', 'Liquidity Event', 'Memorandum', 'NDU Shares', 'Offer for Sale', 'Performance Standards', 'Pledged Shares', 'Post Money Valuation', 'Promoter Loan Documents', 'Proposed IPO', 'Proposed IPO Date', 'QIPO/ Qualified IPO', 'Stock Exchange', 'Subscription Amount', 'Subsidiaries', 'Transaction Documents', 'Third Party' and 'Third Party Funding', from article 123.5 of Part B of the Articles of Association, which were in force (under article 123.6) till the date of listing of shares of the Company, entirely from the Articles of Association of the Company, which are otherwise redundant, post listing of shares of the Company.
124 to 136	The Articles 124.1.3, 124.1.4, 124.1.5, 124.1.6, 124.1.7, 124.1.8, 124.1.9, 124.1.10, 124.1.11, 124.1.12, 124.2, 124.3, 125, 126, 127, 128, 129, 130, 131, 132, 133, 134, 135, 136 and Annexure I to the Part B, in Part B of the Articles of Association came into force from November 28, 2019, when the amendment to the erstwhile Articles of Association was approved vide a special resolution passed at the extra-ordinary general meeting of the Company.	To remove Articles 124.1.3, 124.1.4, 124.1.5, 124.1.6, 124.1.7, 124.1.8, 124.1.9, 124.1.10, 124.1.11, 124.1.12, 124.2, 124.3, 125, 126, 127, 128, 129, 130, 131, 132, 133, 134, 135, 136 and Annexure I to the Part B, from Part B of the Articles of Association, which were in force till the date of listing of shares of the Company, entirely from the Articles of Association of the Company, which are otherwise redundant, post listing of shares of the Company.
	In the event that the IFA is terminated in accordance with Clause 9 of the IFA, the Framework Articles shall cease to be in force and shall stand lapsed on the date of such termination.	To remove 'Part C' from Articles of Association which is in force from the date of execution of the investor framework agreement on November 19, 2019 so as to make the Articles of Association having only two parts, 'Part A' and 'Part B'.

Article No. (as per existing AOA)	Existing article	Modification proposed
123.1	Subject to the requirements of the applicable Law, in the event of any conflict between the provisions of Articles 1 to 122 (except Article 37A) and Articles 123 to 136 (Articles 123 to 136 being and are referred to as the " Investment Amending Articles "), the provisions of the Investment Amending Articles shall prevail and apply. The provisions of the Investment Amending Articles shall be read together with Article 37A and the Framework Articles.	Subject to the requirements of the Applicable Law, in the event of any conflict between the provisions of Articles 1 to 122 and Articles 123 to 125 (Articles 123 to 125 being and are referred to as the " Investment Amending Articles "), the provisions of the Investment Amending Articles shall prevail and apply.
123.2	Notwithstanding the provisions of Articles 1 to 122 (except Article 37A), the Company and the Shareholders shall not be bound by, or subject to, any duties, obligations or covenants under the Articles 1 to 122 (except Article 37A) to the extent of any conflict of any manner with the Investment Amending Articles.	Notwithstanding the provisions of Articles 1 to 122, the Company and the Shareholders shall not be bound by, or subject to, any duties, obligations or covenants under the Articles 1 to 122 to the extent of any conflict of any manner with the Investment Amending Articles.
123.3.1	Articles 1 to 122 (except Article 37A) on the one hand; and	Articles 1 to 122 on the one hand; and
124.1.1	Composition and size of the Board. The Board shall, unless otherwise agreed to by the Company, the Promoters and the Investors or unless the size of the Board is required to be increased pursuant to the Promoter Loan Documents, consist of not more than 10 (ten) Directors, and the composition of the Board shall be as follows: (a) the Investors shall have the right (and not the obligation) to nominate up to 1 (one) Director, so long as that the Investors directly or indirectly hold at least 5% (five percent) of the total share capital of the Company on a Fully Diluted Basis (" Investor Nominee Director(s) "); (b) the Promoters shall collectively have the right to nominate up to 5 (five) Directors (" Promoter Nominee Director(s) "); and (c) subject to Clause 4 (Reserved Matters), up to 5 (five) Independent Directors shall be nominated in accordance with the provisions of the Act. The Investor Nominee Directors and the Promoter Nominee Directors shall collectively be referred as " Nominee Directors ", and individually as " Nominee Director ". It is specifically agreed that for determining the 5% (five percent) threshold mentioned herein above in this Article 124.1.1., the shareholding of the Investors, the Investor's Affiliates and any other Shareholder who has been introduced by the Investors, (provided that such other Shareholder has agreed to exercise their rights jointly with the Investors as a single block) shall be taken into account, collectively. The Investor Nominee Director nominated by the Investors shall discontinue to be a Nominee Director in the event (i) the Investors cease to hold at least 5% (five percent)	Composition and size of the Board. The Board shall, unless otherwise agreed to by the Company, the Promoters and the Investors, consist of not more than 10 (ten) Directors, and the composition of the Board shall be as follows: (a) the Investors shall have the right (and not the obligation) to nominate up to 1 (one) Director, so long as that the Investors directly or indirectly hold at least 5% (five percent) of the total share capital of the Company on a Fully Diluted Basis (" Investor Nominee Director(s) "); (b) the Promoters shall collectively have the right to nominate up to 5 (five) Directors (" Promoter Nominee Director(s) "); and (c) up to 5 (five) Independent Directors shall be nominated in accordance with the provisions of the Act. The Investor Nominee Directors and the Promoter Nominee Directors shall collectively be referred as " Nominee Directors ", and individually as " Nominee Director ". It is specifically agreed that for determining the 5% (five percent) threshold mentioned herein above in this Article 124.1.1., the shareholding of the Investors, the Investor's Affiliates and any other Shareholder who has been introduced by the Investors, (provided that such other Shareholder has agreed to exercise their rights jointly with the Investors as a single block) shall be taken into account, collectively. The Investor Nominee Director nominated by the Investors shall discontinue to be a Nominee Director in the event (i) the Investors cease to hold at least 5% (five percent)

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	<p>of the total share capital of the Company on a Fully Diluted Basis; and (ii) upon receipt by the Investors of a written notice from the Company requiring the Investor Nominee Director to vacate his / her seat. The Nominee Director nominated by the Investors shall cease to be a Nominee Director upon the appointment of the Observer as provided in Article 124.1.2 below and it is clarified that simultaneously with the appointment of the Observer, the Nominee Director nominated by the Investors, if any shall resign from the position of Nominee Director upon receipt by the Investors of a written notice from the Company requiring the Investor Nominee Director to vacate his / her seat. For avoidance of doubt, it is clarified that subject to the Investors holding at least 5% (five percent) of the total share capital of the Company on a Fully Diluted Basis, if the Observer resigns or is removed by the Investor, then the Investors shall have a right (but not an obligation) to appoint an Investor Nominee Director to the Board.</p>	<p>nominated by the Investors shall cease to be a Nominee Director upon the appointment of the Observer as provided in Article 124.1.2 below and it is clarified that simultaneously with the appointment of the Observer, the Nominee Director nominated by the Investors, if any shall resign from the position of Nominee Director upon receipt by the Investors of a written notice from the Company requiring the Investor Nominee Director to vacate his / her seat. For avoidance of doubt, it is clarified that subject to the Investors holding at least 5% (five percent) of the total share capital of the Company on a Fully Diluted Basis, if the Observer resigns or is removed by the Investor, then the Investors shall have a right (but not an obligation) to appoint an Investor Nominee Director to the Board.</p>
	<p>Observer. Irrespective of the extent of the Investors shareholding in the Company on a Fully Diluted Basis, the Investors shall have: (a) the right to nominate 1 (one) observer on the Board and on all Committees ("Observer"), and (b) seek removal or replacement of the respective Observer nominated by it by providing a written notice to the Board. Each Observer shall have the right to receive all relevant notices, documents and information provided to the members of the Board and Committees and shall be entitled to attend all meetings of the Board and Committees. However, the Observer shall not be entitled to vote with respect to any resolution proposed to be passed at a meeting of the Board or the Committees. For avoidance of doubt, it is clarified that if the Investors hold more than 5% (five percent) of the total share capital of the Company on a Fully Diluted Basis then the Investors shall have the right to either appoint the Investor Nominee Director under Article 124.1.1 above or appoint an Observer under this Article 124.1.2.</p>	<p>Observer. Irrespective of the extent of the Investors shareholding in the Company on a Fully Diluted Basis, the Investors shall have: (a) the right to nominate 1 (one) observer on the Board and on all Committees ("Observer"), and (b) seek removal or replacement of the respective Observer nominated by it by providing a written notice to the Board. Each Observer shall have the right to receive all relevant notices, documents and information provided to the members of the Board and shall be entitled to attend all meetings of the Board. However, the Observer shall not be entitled to vote with respect to any resolution proposed to be passed at a meeting of the Board. For avoidance of doubt, it is clarified that if the Investors hold more than 5% (five percent) of the total share capital of the Company on a Fully Diluted Basis then the Investors shall have the right to either appoint the Investor Nominee Director under Article 124.1.1 above or appoint an Observer under this Article 124.1.2.</p>
135	<p>135.1 Subject to Article 130A(t), Article 135.2 and Article 135.4, the Company, Promoters and Investors hereby agree that the rights and obligations provided under these Articles shall continue even after the consummation of Proposed IPO or QIPO or any other IPO undertaken in accordance with the SHA and these Articles, unless to the extent such rights and obligations fall away under Applicable Laws, or as may be required by SEBI.</p>	<p>Article 125. Termination: In the event that the SHA is terminated in accordance with Clause 16 of the SHA, the Investment Amending Articles shall cease to be in force and shall stand lapsed on the date of such termination.</p>

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	<p>135.2 Subject to the provisions of Applicable Laws, the Company, the Promoters and the Investors hereby agree that only the following rights of the Investors under these Articles shall survive and continue to be valid upon the consummation of the Proposed IPO:</p> <p>(a) Right under Article 124.1.1. (in relation to appointment of Investor Nominee Directors), subject to ratification of the appointment of such Investor Nominee Directors by the Shareholders of the Company in the first general meeting after the completion of the Proposed IPO; and</p> <p>(b) Right under Article 124.1.2 (in relation to appointment of the Observer), unless it is not acceptable to the Securities and Exchange Board of India, subject to ratification of the appointment of such Observer by the Shareholders of the Company in the first general meeting after the completion of the Proposed IPO.</p> <p>It is clarified that until such ratification by the Shareholders of the Company, the relevant Investor Nominee Director's / Observer's appointment shall continue.</p> <p>The Company, the Promoters and the Investors hereby agree that other than as provided under this Article 135.2, the Investment Amending Articles and the Framework Articles shall stand automatically terminated on the date of receipt of the final listing and trading approval from the Stock Exchanges in relation to the Proposed IPO.</p> <p>135.3 Further, in the event that the SHA is terminated in accordance with Clause 16 of the SHA, the Investment Amending Articles (except Article 136 and provisions relating thereto) shall cease to be in force and shall stand lapsed on the date of such termination.</p> <p>135.4 In the event that the Proposed IPO is not consummated for any reason whatsoever, then the rights and obligations that have been suspended or terminated in accordance with Article 135.2 above, shall be reinstated and shall be applicable to the Company, Promoters and Investors in the manner provided under this Part B and Part C of these Articles and as if no rights had</p>	

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	<p>135.5 been suspended or terminated prior to the consummation of the Proposed IPO. The Parties hereby agree that in order to give effect to this provision, the Company, Promoters and Investors shall enter into appropriate agreements/documentation (as maybe necessary) in good faith for purposes of giving effect to and for the enforceability of such rights and obligations (including specifically any rights that cannot be automatically reinstated on account of any reason whatsoever including specifically that such rights are intrinsically linked to the Investor holding CCPS).</p> <p>135.6 In the event that the CCPS is converted into Equity Shares in accordance with the terms of such CCPS and in respect to any Equity Shares subscribed to by the Investors, the Company, Promoters and Investors hereby agree that in order to give effect to the rights of the Investors under these Articles, the Company, Promoters and Investors shall agree to suitable mechanisms and execute appropriate agreements/documentation (as maybe necessary) in good faith for purposes of giving effect to and for the enforceability of such rights and obligations (including Transfer or issuance of additional Equity Securities to the Investors at the specified valuation in accordance with the provisions of these Articles.</p>	