



PIIL:SEC:NSE/BSE:49/2022-23  
September 3, 2022



BSE Limited Corporate Relationship Deptt. PJ Towers, 25 <sup>th</sup> Floor, Dalal Street, <b>Mumbai – 400 001</b>  <b>Code No.523642</b>	National Stock Exchange of India Ltd. Exchange Plaza, Plot No.C/1, G-Block Bandra Kurla Complex, Bandra (East), <b>Mumbai – 400 051.</b>  <b>Code No. PIIND</b>
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Dear Sir,

**Sub: Proceedings and Voting Results of the 75<sup>th</sup> Annual General Meeting (AGM) of PI Industries Limited held on September 3, 2022.**

In compliance with the provisions of the Companies Act, 2013 ('Act') and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), the 75<sup>th</sup> AGM of the Company was held on Saturday, **September 3, 2022 at 10.30 a.m. (1ST)** through Video Conference ('VC')/Other Audio Visual Means ('OAVM') to transact the business as stated in the AGM Notice dated August 10, 2022 ('Notice').

In this regard, please find enclosed the following:

- 1) Summary of the proceedings of the AGM of the Company as required under Regulation 30, Para A of Schedule - III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('the Listing Regulations') - **Annexure A.**
- 2) Voting results of the business transacted at the AGM, as required under Regulation 44(3) of the Listing Regulations- **Annexure B.**
- 3) Report of the Scrutinizer dated September 3, 2022, pursuant to Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 - **Annexure C.**

The Meeting concluded at 11:41 a.m.

The Voting Results along with the Scrutinizer's Report dated September 3, 2022 is available on the Company's website at [www.piindustries.com](http://www.piindustries.com) and website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

You are requested to take the above in your records.

Thanking you,

Yours faithfully,

**For PI Industries Limited**

**RAJNISH SARNA**  
Digitally signed by  
RAJNISH SARNA  
Date: 2022.09.03  
17:11:47 +05'30'

**Rajnish Sarna**

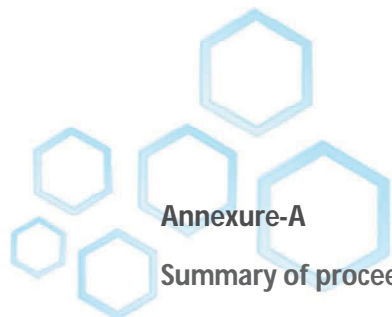
**Joint Managing Director**

**PI Industries Ltd.**

Corporate Off.: Vipul Square, 5th Floor, B-Block, Sushant Lok, Phase I, Gurgaon – 122009, Haryana, India. Tel.: +91-124-679000

Regd. Off.: Post Box No.20, Udaisagar Road, Udaipur – 313001, Rajasthan, India. Tel.: +91-294-2491451-5, 6651100, Fax: +91-294-2491946

Email: [info@piind.com](mailto:info@piind.com), [www.piindustries.com](http://www.piindustries.com), CIN: L24211RJ1946PLC000469



**Annexure-A**

**Summary of proceedings of the 75<sup>th</sup> Annual General Meeting**



The 75<sup>th</sup> Annual General Meeting of the Company was held on September 3, 2022, through Video Conferencing ("VC") / Other Audio - Visual Means (OAVM) facility through NSDL The Meeting commenced at 10.30 a.m. (1ST) and concluded at 11:41 a.m. (1ST).

Members present through VC & Other audio-visual means: 80

Mr. Narayan K. Seshadri, Chairperson presided over the meeting and welcomed the members. The requisite quorum being present, the Chairperson called the meeting to order. He introduced the Directors, Chief Financial Officer and also informed that Mr. Sougata Mukherjee, Partner, M/s Price Waterhouse Chartered Accountants LLP, Statutory Auditor, Mr. R.S. Bhatia, Secretarial Auditor and Mr. Ashish Kumar Friends, A. K. Friends & Co., Practicing Company Secretaries, Scrutinizer were also present virtually attending this meeting.

It was announced that all documents referred in Notice convening the AGM and explanatory statement and others as required under law were available for inspection during the conduct of the meeting electronically on Company's website as well as NSDL website.

The Chairperson delivered his speech which covered the Company's performance for the financial year 2021-22, Economy, Indian Agriculture, ESG, Dividend, Corporate Social Responsibility, Business Outlook etc.

With the consent of the members, the Notice of the Meeting was taken as read. The Members were informed that the Statutory Auditor's Report and Secretarial Audit Report do not have any qualifications, hence same were taken as read.

The Chairperson thereafter explained the objectives and implications of each business item contained in AGM Notice and informed the Members that all item Nos. 1 to 12 of the Notice have been voted by the Members through remote e-Voting from August 29, 2022 to September 2, 2022. The Members present at the meeting who have not participated in remote e-Voting, were allowed to cast their votes using e-Voting platform of NSDL. It was informed that Mr. Ashish Kumar Friends, Company Secretary, A. K. Friends & Co., Practicing Company Secretaries, Scrutinizer was appointed by Board of Directors for scrutinizing the remote evoting and evoting process during the AGM in a fair and transparent manner.

Members who had registered themselves as shareholder speakers were invited to express their views and queries raised by them were suitably replied by Mr. Narayan K. Seshadri, Chairperson.

E-voting exercise was undertaken enabling members to vote on following resolutions who had not participated in remote evoting:

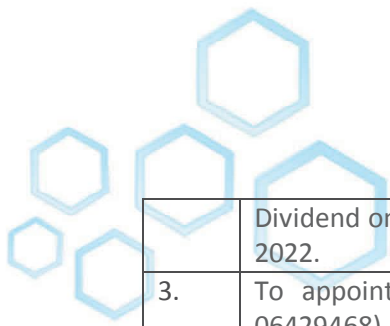
S.No.	Agenda Items	Type of Resolution
<b>ORDINARY BUSINESS</b>		
1.	To receive, consider and adopt the Audited Financial Statements (both Standalone and Consolidated) of the Company for the financial year ended March 31, 2022 and the Report of Directors and Auditors thereon.	Ordinary Resolution
2.	To confirm the payment of Interim Dividend and to declare Final	Ordinary Resolution

**PI Industries Ltd.**

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Email: info@piind.com, www.piindustries.com, CIN: L24211RJ1946PLC000469



	Dividend on equity shares for the financial year ended March 31, 2022.	
3.	To appoint a Director in place of Mr. Rajnish Sarna (DIN: 06429468), who retires by rotation, and being eligible, offers himself for re-appointment.	Ordinary Resolution
4.	Re-appointment of M/s. Price Waterhouse Chartered Accountants LLP, as Statutory Auditors.	Ordinary Resolution
<b>SPECIAL BUSINESS</b>		
5.	Ratification of Cost Auditors' Remuneration.	Ordinary Resolution
6.	Appointment of Mr. Narayan K. Seshadri as Non-Executive Non Independent Director.	Ordinary Resolution
7.	Continuation of Mr. Arvind Singhal as a Non-Executive Non Independent Director of the Company on completion of 75 years of age.	Special Resolution
8.	Appointment of Mr. Shobinder Duggal (DIN: 00039580) as an Independent Director.	Special Resolution
9.	Appointment of Ms. Pia Singh (DIN: 00067233) as an Independent Director.	Special Resolution
10.	Re-appointment of Mr. Mayank Singhal, (DIN: 00006651) as Vice Chairperson & Managing Director of the Company.	Special Resolution
11.	Re-appointment of Mr. Rajnish Sarna, (DIN: 06429468) as Joint Managing Director of the Company.	Special Resolution
12.	Payment of remuneration by way of commission to Mr. Narayan K. Seshadri (DIN: 00053563), as Non-Executive Independent Chairperson of the Company.	Special Resolution

E-voting was kept open for 30 minutes and thereafter meeting concluded at 11:41 a.m. Meeting ended with vote of thanks to the chair.

The Scrutinizer's Report was received after conclusion of the Meeting on September 3, 2022.

On receipt of the Scrutinizer's Report, the Chairperson declared the voting results wherein all the business items contained in the AGM notice were declared as passed with the requisite majority.

This is for your information and records.

Thanking you,

Yours faithfully,

**For PI Industries Limited**  
**RAJNISH SARNA**  
Digitally signed by  
RAJNISH SARNA  
Date: 2022.09.03  
17:12:04 +05'30'  
**SARNA**  
**Rajnish Sarna**  
**Joint Managing Director**

**PI Industries Ltd.**

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Email: info@piind.com, www.piindustries.com, CIN: L24211RJ1946PLC000469

Resolution Details(1)								
Resolution Required					To receive, consider and adopt the Audited Financial Statements (both Standalone and Consolidated) of the Company for the financial year ended March 31, 2022 and the Report 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	% votes polled on outstanding shares	No. of votes - in favour	No. of votes - in Against	% of votes - in favour	% of votes - in Against
		(1)	(2)	(3)= [(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-voting	70920494	70920494	100.00	70920494	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot(if applicable)		0	0.00	0	0	0.00	0.00
	<b>Total</b>		<b>70920494</b>	<b>70920494</b>	<b>100.00</b>	<b>70920494</b>	<b>0</b>	<b>100.00</b>
Public Institutions	E-voting	53603427	45330983	84.57	45330983	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot(if applicable)		0	0.00	0	0	0.00	0.00
	<b>Total</b>		<b>53603427</b>	<b>45330983</b>	<b>84.57</b>	<b>45330983</b>	<b>0</b>	<b>100.00</b>
Public Non-Institutions	E-voting	27194197	11827595	43.49	11827551	44	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot(if applicable)		0	0.00	0	0	0.00	0.00
	<b>Total</b>		<b>27194197</b>	<b>11827595</b>	<b>43.49</b>	<b>11827551</b>	<b>44</b>	<b>100.00</b>
<b>Total</b>		<b>151718118</b>	<b>128079072</b>	<b>84.42</b>	<b>128079028</b>	<b>44</b>	<b>100.00</b>	<b>0.00</b>



*[Handwritten Signature]*



Resolution Details(2)								
Resolution Required					To confirm the payment of Interim Dividend and to declare Final Dividend on equity shares for the financial year ended March 31, 2022.			
Whether promoter/ promoter group are interested in the agenda/resolution?					No			
Category	Mode of Voting	No. of shares held	No. of votes polled	% votes polled on outstanding shares	No. of votes - in favour	No. of votes - in Against	% of votes - in favour	% of votes - in Against
		(1)	(2)	(3)= [(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-voting		70920494	100.00	70920494	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot(if applicable)	70920494	0	0.00	0	0	0.00	0.00
	<b>Total</b>	<b>70920494</b>	<b>70920494</b>	<b>100.00</b>	<b>70920494</b>	<b>0</b>	<b>100.00</b>	<b>0.00</b>
Public Institutions	E-voting		47626296	88.85	47531792	94504	99.80	0.20
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot(if applicable)	53603427	0	0.00	0	0	0.00	0.00
	<b>Total</b>	<b>53603427</b>	<b>47626296</b>	<b>88.85</b>	<b>47531792</b>	<b>94504</b>	<b>99.80</b>	<b>0.20</b>
Public Non-Institutions	E-voting		11832590	43.51	11832588	2	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot(if applicable)	27194197	0	0.00	0	0	0.00	0.00
	<b>Total</b>	<b>27194197</b>	<b>11832590</b>	<b>43.51</b>	<b>11832588</b>	<b>2</b>	<b>100.00</b>	<b>0.00</b>
<b>Total</b>		<b>151718118</b>	<b>130379380</b>	<b>85.94</b>	<b>130284874</b>	<b>94506</b>	<b>99.93</b>	<b>0.07</b>



*[Handwritten Signature]*

Resolution Details(3)								
Resolution Required					To appoint a Director in place of Mr. Rajnish Sarna (DIN: 06429468), who retires by rotation, and being eligible, offers himself for re-appointment.			
Whether promoter/ promoter group are interested in the agenda/resolution?					No			
Category	Mode of Voting	No. of shares held	No. of votes polled	% votes polled on outstanding shares	No. of votes - in favour	No. of votes - in Against	% of votes - in favour	% of votes - in Against
		(1)	(2)	(3)= [(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-voting	70920494	70920494	100.00	70920494	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot(if applicable)		0	0.00	0	0	0.00	0.00
	<b>Total</b>		<b>70920494</b>	<b>70920494</b>	<b>100.00</b>	<b>70920494</b>	<b>0</b>	<b>100.00</b>
Public Institutions	E-voting	53603427	47626296	88.85	44470476	3155820	93.37	6.63
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot(if applicable)		0	0.00	0	0	0.00	0.00
	<b>Total</b>		<b>53603427</b>	<b>47626296</b>	<b>88.85</b>	<b>44470476</b>	<b>3155820</b>	<b>93.37</b>
Public Non-Institutions	E-voting	27194197	11827594	43.49	11826685	909	99.99	0.01
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot(if applicable)		0	0.00	0	0	0.00	0.00
	<b>Total</b>		<b>27194197</b>	<b>11827594</b>	<b>43.49</b>	<b>11826685</b>	<b>909</b>	<b>99.99</b>
<b>Total</b>		<b>151718118</b>	<b>130374384</b>	<b>85.93</b>	<b>127217655</b>	<b>3156729</b>	<b>97.58</b>	<b>2.42</b>



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Resolution Details(4)								
Resolution Required					Re-appointment of M/s. Price Waterhouse Chartered Accountants LLP, as Statutory Auditors.			
Whether promoter/ promoter group are interested in the agenda/resolution?					No			
Category	Mode of Voting	No. of shares held	No. of votes polled	% votes polled on outstanding shares	No. of votes - in favour	No. of votes - in Against	% of votes - in favour	% of votes - in Against
		(1)	(2)	(3)= [(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-voting	70920494	70920494	100.00	70920494	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot(if applicable)		0	0.00	0	0	0.00	0.00
	<b>Total</b>		<b>70920494</b>	<b>70920494</b>	<b>100.00</b>	<b>70920494</b>	<b>0</b>	<b>100.00</b>
Public Institutions	E-voting	53603427	47626296	88.85	47626296	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot(if applicable)		0	0.00	0	0	0.00	0.00
	<b>Total</b>		<b>53603427</b>	<b>47626296</b>	<b>88.85</b>	<b>47626296</b>	<b>0</b>	<b>100.00</b>
Public Non-Institutions	E-voting	27194197	11827594	43.49	11826495	1099	99.99	0.01
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot(if applicable)		0	0.00	0	0	0.00	0.00
	<b>Total</b>		<b>27194197</b>	<b>11827594</b>	<b>43.49</b>	<b>11826495</b>	<b>1099</b>	<b>99.99</b>
<b>Total</b>		<b>151718118</b>	<b>130374384</b>	<b>85.93</b>	<b>130373285</b>	<b>1099</b>	<b>100.00</b>	<b>0.00</b>



Resolution Details(5)								
Resolution Required					Ratification of Cost Auditors Remuneration.			
Whether promoter/ promoter group are interested in the agenda/resolution?					No			
Category	Mode of Voting	No. of shares held	No. of votes polled	% votes polled on outstanding shares	No. of votes - in favour	No. of votes - in Against	% of votes - in favour	% of votes - in Against
		(1)	(2)	(3)= [(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-voting		70920494	100.00	70920494	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot(if applicable)	70920494	0	0.00	0	0	0.00	0.00
	<b>Total</b>	<b>70920494</b>	<b>70920494</b>	<b>100.00</b>	<b>70920494</b>	<b>0</b>	<b>100.00</b>	<b>0.00</b>
Public Institutions	E-voting		47626296	88.85	47381772	244524	99.49	0.51
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot(if applicable)	53603427	0	0.00	0	0	0.00	0.00
	<b>Total</b>	<b>53603427</b>	<b>47626296</b>	<b>88.85</b>	<b>47381772</b>	<b>244524</b>	<b>99.49</b>	<b>0.51</b>
Public Non-Institutions	E-voting		11827585	43.49	11826652	933	99.99	0.01
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot(if applicable)	27194197	0	0.00	0	0	0.00	0.00
	<b>Total</b>	<b>27194197</b>	<b>11827585</b>	<b>43.49</b>	<b>11826652</b>	<b>933</b>	<b>99.99</b>	<b>0.01</b>
<b>Total</b>		<b>151718118</b>	<b>130374375</b>	<b>85.93</b>	<b>130128918</b>	<b>245457</b>	<b>99.81</b>	<b>0.19</b>



*[Handwritten Signature]*



Resolution Details(6)								
Resolution Required					Appointment of Mr. Narayan K. Seshadri as Non-Executive Non Independent Director.			
Whether promoter/ promoter group are interested in the agenda/resolution?					No			
Category	Mode of Voting	No. of shares held	No. of votes polled	% votes polled on outstanding shares	No. of votes - in favour	No. of votes - in Against	% of votes - in favour	% of votes - in Against
		(1)	(2)	(3)= [(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-voting	70920494	70920494	100.00	70920494	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot(if applicable)		0	0.00	0	0	0.00	0.00
	<b>Total</b>		<b>70920494</b>	<b>70920494</b>	<b>100.00</b>	<b>70920494</b>	<b>0</b>	<b>100.00</b>
Public Institutions	E-voting	53603427	47626296	88.85	41720242	5906054	87.60	12.40
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot(if applicable)		0	0.00	0	0	0.00	0.00
	<b>Total</b>		<b>53603427</b>	<b>47626296</b>	<b>88.85</b>	<b>41720242</b>	<b>5906054</b>	<b>87.60</b>
Public Non-Institutions	E-voting	27194197	11827594	43.49	11826499	1095	99.99	0.01
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot(if applicable)		0	0.00	0	0	0.00	0.00
	<b>Total</b>		<b>27194197</b>	<b>11827594</b>	<b>43.49</b>	<b>11826499</b>	<b>1095</b>	<b>99.99</b>
<b>Total</b>		<b>151718118</b>	<b>130374384</b>	<b>85.93</b>	<b>124467235</b>	<b>5907149</b>	<b>95.47</b>	<b>4.53</b>



*[Handwritten Signature]*

Resolution Details(7)								
Resolution Required					Continuation of Mr. Arvind Singhal as a Non-Executive Non Independent Director of the Company on completion of 75 years of age.			
Whether promoter/ promoter group are interested in the agenda/resolution?					No			
Category	Mode of Voting	No. of shares held	No. of votes polled	% votes polled on outstanding shares	No. of votes - in favour	No. of votes - in Against	% of votes - in favour	% of votes - in Against
		(1)	(2)	(3)= [(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-voting		70920494	100.00	70920494	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot(if applicable)	70920494	0	0.00	0	0	0.00	0.00
	<b>Total</b>	<b>70920494</b>	<b>70920494</b>	<b>100.00</b>	<b>70920494</b>	<b>0</b>	<b>100.00</b>	<b>0.00</b>
Public Institutions	E-voting		47585155	88.77	33521235	14063920	70.44	29.56
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot(if applicable)	53603427	0	0.00	0	0	0.00	0.00
	<b>Total</b>	<b>53603427</b>	<b>47585155</b>	<b>88.77</b>	<b>33521235</b>	<b>14063920</b>	<b>70.44</b>	<b>29.56</b>
Public Non-Institutions	E-voting		11827585	43.49	11825810	1775	99.98	0.02
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot(if applicable)	27194197	0	0.00	0	0	0.00	0.00
	<b>Total</b>	<b>27194197</b>	<b>11827585</b>	<b>43.49</b>	<b>11825810</b>	<b>1775</b>	<b>99.98</b>	<b>0.02</b>
<b>Total</b>		<b>151718118</b>	<b>130333234</b>	<b>85.90</b>	<b>116267539</b>	<b>14065695</b>	<b>89.21</b>	<b>10.79</b>



*[Handwritten Signature]*

Resolution Details(8)								
Resolution Required					Appointment of Mr. Shobinder Duggal (DIN: 00039580) as an Independent Director.			
Whether promoter/ promoter group are interested in the agenda/resolution?					No			
Category	Mode of Voting	No. of shares held	No. of votes polled	% votes polled on outstanding shares	No. of votes - in favour	No. of votes - in Against	% of votes - in favour	% of votes - in Against
		(1)	(2)	(3)= [(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-voting	70920494	70920494	100.00	70920494	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot(if applicable)		0	0.00	0	0	0.00	0.00
	<b>Total</b>		<b>70920494</b>	<b>70920494</b>	<b>100.00</b>	<b>70920494</b>	<b>0</b>	<b>100.00</b>
Public Institutions	E-voting	53603427	47585155	88.77	47058399	526756	98.89	1.11
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot(if applicable)		0	0.00	0	0	0.00	0.00
	<b>Total</b>		<b>53603427</b>	<b>47585155</b>	<b>88.77</b>	<b>47058399</b>	<b>526756</b>	<b>98.89</b>
Public Non-Institutions	E-voting	27194197	11827594	43.49	11824850	2744	99.98	0.02
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot(if applicable)		0	0.00	0	0	0.00	0.00
	<b>Total</b>		<b>27194197</b>	<b>11827594</b>	<b>43.49</b>	<b>11824850</b>	<b>2744</b>	<b>99.98</b>
<b>Total</b>		<b>151718118</b>	<b>130333243</b>	<b>85.90</b>	<b>129803743</b>	<b>529500</b>	<b>99.59</b>	<b>0.41</b>





Resolution Details(9)								
Resolution Required					Appointment of Ms. Pia Singh (DIN: 00067233) as an Independent Director.			
Whether promoter/ promoter group are interested in the agenda/resolution?					No			
Category	Mode of Voting	No. of shares held	No. of votes polled	% votes polled on outstanding shares	No. of votes - in favour	No. of votes - in Against	% of votes - in favour	% of votes - in Against
		(1)	(2)	(3)= [(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-voting		70920494	100.00	70920494	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot(if applicable)	70920494	0	0.00	0	0	0.00	0.00
	<b>Total</b>	<b>70920494</b>	<b>70920494</b>	<b>100.00</b>	<b>70920494</b>	<b>0</b>	<b>100.00</b>	<b>0.00</b>
Public Institutions	E-voting		47585155	88.77	47182564	402591	99.15	0.85
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot(if applicable)	53603427	0	0.00	0	0	0.00	0.00
	<b>Total</b>	<b>53603427</b>	<b>47585155</b>	<b>88.77</b>	<b>47182564</b>	<b>402591</b>	<b>99.15</b>	<b>0.85</b>
Public Non-Institutions	E-voting		11827594	43.49	11824850	2744	99.98	0.02
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot(if applicable)	27194197	0	0.00	0	0	0.00	0.00
	<b>Total</b>	<b>27194197</b>	<b>11827594</b>	<b>43.49</b>	<b>11824850</b>	<b>2744</b>	<b>99.98</b>	<b>0.02</b>
<b>Total</b>		<b>151718118</b>	<b>130333243</b>	<b>85.90</b>	<b>129927908</b>	<b>405335</b>	<b>99.69</b>	<b>0.31</b>



Resolution Details(10)								
Resolution Required					Re-appointment of Mr. Mayank Singhal, (DIN: 00006651) as Vice Chairperson & Managing 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	% votes polled on outstanding shares	No. of votes - in favour	No. of votes - in Against	% of votes - in favour	% of votes - in Against
		(1)	(2)	(3)= [(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-voting		70920494	100.00	70920494	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot(if applicable)	70920494	0	0.00	0	0	0.00	0.00
	<b>Total</b>	<b>70920494</b>	<b>70920494</b>	<b>100.00</b>	<b>70920494</b>	<b>0</b>	<b>100.00</b>	<b>0.00</b>
Public Institutions	E-voting		47626296	88.85	35061262	12565034	73.62	26.38
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot(if applicable)	53603427	0	0.00	0	0	0.00	0.00
	<b>Total</b>	<b>53603427</b>	<b>47626296</b>	<b>88.85</b>	<b>35061262</b>	<b>12565034</b>	<b>73.62</b>	<b>26.38</b>
Public Non-Institutions	E-voting		11819297	43.46	11787756	31541	99.73	0.27
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot(if applicable)	27194197	0	0.00	0	0	0.00	0.00
	<b>Total</b>	<b>27194197</b>	<b>11819297</b>	<b>43.46</b>	<b>11787756</b>	<b>31541</b>	<b>99.73</b>	<b>0.27</b>
<b>Total</b>		<b>151718118</b>	<b>130366087</b>	<b>85.93</b>	<b>117769512</b>	<b>12596575</b>	<b>90.34</b>	<b>9.66</b>



*[Handwritten Signature]*



Resolution Details(11)								
Resolution Required					Re-appointment of Mr. Rajnish Sarna, (DIN: 06429468) as Joint Managing 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	% votes polled on outstanding shares	No. of votes - in favour	No. of votes - in Against	% of votes - in favour	% of votes - in Against
		(1)	(2)	(3)= [(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-voting	70920494	70920494	100.00	70920494	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot(if applicable)		0	0.00	0	0	0.00	0.00
	<b>Total</b>		<b>70920494</b>	<b>70920494</b>	<b>100.00</b>	<b>70920494</b>	<b>0</b>	<b>100.00</b>
Public Institutions	E-voting	53603427	47626296	88.85	36079338	11546958	75.76	24.24
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot(if applicable)		0	0.00	0	0	0.00	0.00
	<b>Total</b>		<b>53603427</b>	<b>47626296</b>	<b>88.85</b>	<b>36079338</b>	<b>11546958</b>	<b>75.76</b>
Public Non-Institutions	E-voting	27194197	11827594	43.49	11795499	32095	99.73	0.27
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot(if applicable)		0	0.00	0	0	0.00	0.00
	<b>Total</b>		<b>27194197</b>	<b>11827594</b>	<b>43.49</b>	<b>11795499</b>	<b>32095</b>	<b>99.73</b>
<b>Total</b>		<b>151718118</b>	<b>130374384</b>	<b>85.93</b>	<b>118795331</b>	<b>11579053</b>	<b>91.12</b>	<b>8.88</b>



*[Handwritten signature]*



Resolution Details(12)								
Resolution Required					Payment of remuneration by way of commission to Mr. Narayan K. Seshadri (DIN: 00053563), as Non-Executive Independent Chairperson 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	% votes polled on outstanding shares	No. of votes - in favour	No. of votes - in Against	% of votes - in favour	% of votes - in Against
		(1)	(2)	(3)= [(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-voting	70920494	70920494	100.00	70920494	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot(if applicable)		0	0.00	0	0	0.00	0.00
	<b>Total</b>		<b>70920494</b>	<b>70920494</b>	<b>100.00</b>	<b>70920494</b>	<b>0</b>	<b>100.00</b>
Public Institutions	E-voting	53603427	47626296	88.85	45731927	1894369	96.02	3.98
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot(if applicable)		0	0.00	0	0	0.00	0.00
	<b>Total</b>		<b>53603427</b>	<b>47626296</b>	<b>88.85</b>	<b>45731927</b>	<b>1894369</b>	<b>96.02</b>
Public Non-Institutions	E-voting	27194197	11827594	43.49	11825460	2134	99.98	0.02
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot(if applicable)		0	0.00	0	0	0.00	0.00
	<b>Total</b>		<b>27194197</b>	<b>11827594</b>	<b>43.49</b>	<b>11825460</b>	<b>2134</b>	<b>99.98</b>
<b>Total</b>		<b>151718118</b>	<b>130374384</b>	<b>85.93</b>	<b>128477881</b>	<b>1896503</b>	<b>98.55</b>	<b>1.45</b>





## A. K. FRIENDS & CO.

Company Secretaries

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Mob. : +91-92120 00759,99110 00759  
E-mail: akfriends38@yahoo.co.in

### Consolidated Scrutinizer's Report

*Pursuant to Section 108 of the companies Act, 2013 and Rule 20 read with Rule 21 of the Companies (Management and Administration) Rules,2014 as amended from time to time*

To,  
The Chairperson,  
PI Industries Limited,  
(CIN: L24211RJ1946PLC000469)  
Registered Office : Udaisagar Road,  
Udaipur Rajasthan- 313001

**75<sup>th</sup> Annual general Meeting of the Equity Shareholders of PI Industries Limited held on Saturday, September 03, 2022 by means of Video Conferencing ("VC")/ other Audio-Visual means ("OAVM") commenced at 10:30 A.M. (IST)**

**Re: Consolidated Scrutinizer's Report on electronic voting conducted pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 & 21 of the Companies (Management and Administration) Rules, 2014 as amended till date and in accordance with Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir,

I, Ashish Kumar Friends, Practicing Company Secretary, appointed as the scrutinizer by the Board of Directors of M/s PI Industries Limited (CIN : L24211RJ1946PLC000469) at its meeting held on 10/08/2022 pursuant to section 108 of the Companies Act, 2013("the Act") read with Rule 20 of the Companies (Management and Administration) Rules,2014, as amended from time to time and in accordance with Regulation 44 of the Securities and Exchange Board of India (Listing obligations and Disclosure Requirements) Regulations, 2015 as amended till date.

In view of MCA Circular No.02/2022 dated May 05, 2022 read with Securities and Exchange Board of India Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022, physical attendance of the Members to the AGM venue is not required and in compliance with the provisions of the MCA Circulars, the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the AGM of the Company is being held through video conferencing (VC) or other audio visual means (OAVM). The deemed venue for the 75<sup>th</sup> AGM shall be the Registered Office of the Company.





## Report on Scrutiny:

- The Company had appointed National Securities Depository Limited ('NSDL') as the Service Provider, for the purpose of providing the facility of Remote E-Voting to the Members of the Company and for E-voting during the AGM.
- KFin Technologies Limited ('Kfintech'), (formerly KFin Technologies Private Limited) are the Registrar and Share Transfer Agents ('RTA') of the Company.
- NSDL had provided a system for recording the votes of the Members electronically through Remote E-voting as well as E-voting conducted during the AGM on all the items of the business (both Ordinary and Special businesses) sought to be transacted in the 75<sup>th</sup> AGM of the Company, which was held on Saturday, September 03, 2022.
- NSDL had set up electronic voting facility on their website, <https://www.evoting.nsd.com>. The Company had uploaded all the items of the business to be transacted at the 75<sup>th</sup> AGM on it and on NSDL website and also on the websites of BSE Limited and National Stock Exchange of India Limited (Stock Exchanges where the Equity Shares of the Company are listed), to facilitate their Members to cast their vote through Remote E-Voting.
- As mentioned in the Applicable Circulars, NSDL had sent the Notices of the AGM along with Annual Report for the Financial Year 2021-22 and E-voting details by email to Members, whose email-ID's were made available by the Depositories. For those Members, whose email ID's were not available, or held in physical form, who had not registered their email IDs with the RTA the Notices could not be sent. The Company had advertised in the newspapers, asking those Members who have not provided their email IDs to do so and to the extent, details were provided by the Members were considered for sending the Notice of the 75<sup>th</sup> AGM. A copy of this advertisement was also uploaded on company's investor section as well disseminated to BSE and National Stock Exchange of India Ltd. The Notices sent through e-mail contained the detailed procedure to be followed by the Members who were desirous of casting their votes electronically as provided in the Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended and as provided in the **Applicable Circulars**.
- The Cut-off date for the purposes of identifying the Members who were entitled to vote on the resolutions placed for approval of the Members was **August 26, 2022**.
- As prescribed in the aforesaid Rules, the Remote E-Voting facility was kept open for 5 (five) days **from Monday, August 29, 2022 at 9.00 A.M. (IST) to Friday, September 02, 2022 at 5.00 P.M. (IST)**
- The Company completed the dispatch of the notices by email to the Members on August 12, 2022.





- The Company also released an advertisement in English in 'Financial Express' (All India Edition) newspaper having country-wide circulation on August 14, 2022 and in Hindi in 'Prathakal', Udaipur on August 14, 2022.
- At the end of the voting period on Saturday, September 02, 2022 at 5.00 P.M. (IST), the voting portal of the NSDL, service provider was blocked forthwith.
- At the 75<sup>th</sup> AGM of the Company held through VC, on Saturday, September 03, 2022, after considering all the items of businesses, the facility to vote electronically (E-voting) was provided to facilitate those members who are attending the 75<sup>th</sup> AGM through VC but could not participate in the Remote E-voting to record their votes.
- On Saturday September 03, 2022, after tabulating the votes cast electronically by the system provided by NSDL, the votes cast through Remote E-Voting facility and E-voting during the 75<sup>th</sup> AGM were duly unblocked by me as a Scrutinizer in the presence of two witnesses who are not in employment of the Company, as prescribed in Sub Rule 4(xii) of the said Rule 20.
- The Management of the Company is responsible for ensuring compliance with the requirements of the Act and the Rules there under and SEBI Listing Regulations.
- My responsibility as the Scrutinizer of the voting process (through E-voting), was restricted to scrutinize the E-voting process (Remote E-voting and E-voting during the 75<sup>th</sup> AGM), in a fair and transparent manner and to prepare a Consolidated Scrutinizer's Report of the votes cast in favour and against the resolutions stated in the Notice, based on the reports generated from the E-voting system provided by NSDL.



## Consolidated Results

I now submit my Consolidated Scrutinizer Report taking in to account the results of the remote e-voting carried out by the members and E-voting during the AGM in respect of the resolutions contained in AGM Notice dated August 10, 2022:

**Resolution No:-1 Ordinary Resolution:** To receive, consider and adopt the Audited Financial Statements (both Standalone and Consolidated) of the Company for the financial year ended March 31, 2022 and the Report of Directors and Auditors thereon.

Type of Voting	Votes in favour of the Resolution		Votes against the resolution		Invalid Votes
	No. of shares /e-votes	%age of Shares/ e-votes	No. of shares /e-votes	%age of Shares/ e-votes	
Total Votes through Remote e-Voting and E-Voting at meeting	12,80,79,028	100.00	44	0.00	-

**Resolution No:-2 Ordinary Resolution:** To confirm the payment of Interim Dividend and to declare Final Dividend on equity shares for the financial year ended March 31, 2022.

Type of Voting	Votes in favour of the Resolution		Votes against the resolution		Invalid Votes
	No. of shares /e-votes	%age of Shares/ e-votes	No. of shares /e-votes	%age of Shares/ e-votes	
Total Votes through Remote e-Voting and E-Voting at meeting	13,02,84,874	99.93	94,506	0.07	-

**Resolution No:-3 Ordinary Resolution:** To appoint a Director in place of Mr. Rajnish Sarna (DIN: 06429468), who retires by rotation, and being eligible, offers himself for re-appointment.

Type of Voting	Votes in favour of the Resolution		Votes against the resolution		Invalid Votes
	No. of shares /e-votes	%age of Shares/ e-votes	No. of shares /e-votes	%age of Shares/ e-votes	
Total Votes through Remote e-Voting and E-Voting at meeting	12,72,17,655	97.58	31,56,729	2.42	-





**Resolution No:-4 Ordinary Resolution:** Re-appointment of M/s. Price Waterhouse Chartered Accountants LLP, as Statutory Auditors.

Type of Voting	Votes in favour of the Resolution		Votes against the resolution		Invalid Votes
	No. of shares /e-votes	%age of Shares/ e-votes	No. of shares /e-votes	%age of Shares/ e-votes	
Total Votes through Remote e-Voting and E-Voting at meeting	13,03,73,285	100.00	1,099	0.00	-

**Resolution No:-5 Ordinary Resolution:** Ratification of Cost Auditors' Remuneration.

Type of Voting	Votes in favour of the Resolution		Votes against the resolution		Invalid Votes
	No. of shares /e-votes	%age of Shares/ e-votes	No. of shares /e-votes	%age of Shares/ e-votes	
Total Votes through Remote e-Voting and E-Voting at meeting	13,01,28,918	99.81	2,45,457	0.19	-

**Resolution No:-6 Ordinary Resolution:** Appointment of Mr. Narayan K. Seshadri (DIN: 00053563) as Non-Executive Non Independent Director.

Type of Voting	Votes in favour of the Resolution		Votes against the resolution		Invalid Votes
	No. of shares /e-votes	%age of Shares/ e-votes	No. of shares /e-votes	%age of Shares/ e-votes	
Total Votes through Remote e-Voting and E-Voting at meeting	12,44,67,235	95.47	59,07,149	4.53	-

**Resolution No:- 7 Special Resolution:** Continuation of Mr. Arvind Singhal (DIN: 00092425) as a Non-Executive Non Independent Director of the Company on completion of 75 years of age.

Type of Voting	Votes in favour of the Resolution		Votes against the resolution		Invalid Votes
	No. of shares /e-votes	%age of Shares/ e-votes	No. of shares /e-votes	%age of Shares/ e-votes	
Total Votes through Remote e-Voting and E-Voting at meeting	11,62,67,539	89.21	1,40,65,695	10.79	-





**Resolution No:-8 Special Resolution:** Appointment of Mr. Shobinder Duggal (DIN: 00039580) as an Independent Director.

Type of Voting	Votes in favour of the Resolution		Votes against the resolution		Invalid Votes
	No. of shares /e-votes	%age of Shares/ e-votes	No. of shares /e-votes	%age of Shares/ e-votes	
Total Votes through Remote e-Voting and E-Voting at meeting	12,98,03,743	99.59	5,29,500	0.41	-

**Resolution No:- 9 Special Resolution:** Appointment of Ms. Pia Singh (DIN: 00067233) as an Independent Director.

Type of Voting	Votes in favour of the Resolution		Votes against the resolution		Invalid Votes
	No. of shares /e-votes	%age of Shares/ e-votes	No. of shares /e-votes	%age of Shares/ e-votes	
Total Votes through Remote e-Voting and E-Voting at meeting	12,99,27,908	99.69	4,05,335	0.31	-

**Resolution No:-10 Special Resolution:** Re-appointment of Mr. Mayank Singhal, (DIN: 00006651) as Vice Chairperson & Managing Director of the Company.

Type of Voting	Votes in favour of the Resolution		Votes against the resolution		Invalid Votes
	No. of shares /e-votes	%age of Shares/ e-votes	No. of shares /e-votes	%age of Shares/ e-votes	
Total Votes through Remote e-Voting and E-Voting at meeting	11,77,69,512	90.34	1,25,96,575	9.66	-

**Resolution No:- 11 Special Resolution:** Re-appointment of Mr. Rajnish Sarna, (DIN: 06429468) as Joint Managing Director of the Company.

Type of Voting	Votes in favour of the Resolution		Votes against the resolution		Invalid Votes
	No. of shares /e-votes	%age of Shares / e-votes	No. of shares /e-votes	%age of Shares/ e-votes	
Total Votes through Remote e-Voting and E-Voting at meeting	11,87,95,331	91.12	1,15,79,053	8.88	-



**Resolution No:- 12 Special Resolution:** Payment of remuneration by way of commission to Mr. Narayan K. Seshadri (DIN: 00053563), as Non-Executive Independent Chairperson of the Company.

Type of Voting	Votes in favour of the Resolution		Votes against the resolution		Invalid Votes
	No. of shares /e-votes	%age of Shares/ e-votes	No. of shares /e-votes	%age of Shares/ e-votes	
Total Votes through Remote e-Voting and E-Voting at meeting	12,84,77,881	98.55	18,96,503	1.45	-

The consolidated results of the e-voting as stated above for the Resolution No. 1 to 12 as contained in the Notice dated August 10, 2022, may accordingly be declared by the Chairman of the meeting or person duly authorised by the Chairman.

Thanking You.

Yours truly

For A.K. FRIENDS & CO.



**ASHISH KUMAR FRIENDS**  
**SCRUTINIZER**  
PRACTISING COMPANY SECRETARY  
C.P. No 4056, M. No. FCS 5129  
**UDIN: F005129D000904907**  
Place: Delhi  
Dated: September 03, 2022

Counter Signed by

**Mr. Rajnish Sarna**  
**Joint Managing Director**  
Duly Authorised by Chairperson



Lokendra  
Kumar  
Lokendra Kumar