



DATE: 11th August, 2021
REF.: PIL/DVN/L088/2021-22

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|---|--|
| Company Code - PRAJIND National Stock Exchange of India Ltd. Exchange Plaza, 5th Floor, Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra (East), Mumbai - 400 051 Fax: 022 - 2659 8237 / 38 | Security Code No. : 522205 BSE Ltd Phiroze Jeejeebhoy Towers, 25th Floor, Dalal Street, Mumbai - 400 001 Fax: 022- 2723121/3719/2037/2039/2041/2061 |
|---|--|

Dear Sir/Madam,

Please find enclosed Scrutinizers' Report dated 11th August, 2021, along with below mentioned information for your reference.

You are requested to kindly take the same on your record.

Outcome of Voting at 35th Annual General Meeting (AGM) held on Wednesday, the 11th August, 2021 through video conferencing

(As per Clause 44(3) of Listing Obligations and Disclosure Requirements, 2015)

| | | | |
|--|--|----------------------|----------------------|
| Date of Annual General Meeting | 11 th August, 2021 | | |
| Total Number of Shareholders as on record date | 206,025 | | |
| No. of Shareholders present in the meeting either in person or through proxy | <u>Promoters & Promoter Group</u> | <u>Public</u> | |
| | In Person | In Person | Through Proxy |
| | Not Applicable | Not Applicable | Not Applicable |
| No. of Shareholders attended the meeting through Video Conferencing | <u>Promoters & Promoter Group</u> | <u>Public</u> | |
| | 03 | 54 | |



Praj Industries Limited

Regd. Office : "Praj Tower", S. No. 274 & 275/2, Bhumkar Chowk-Hinjewadi Road, Hinjewadi, Pune : 411057. Ph : +91 20 71802000 / 22941000
f : +91 20 22941116 e: info@praj.net w : www.praj.net CIN : L27101PN1985PLC038031



Agenda Wise (Resolution Wise) Given Below

The mode of voting for all the resolutions was:

- 1) e-voting conducted between 8th August, 2021 and 10th August, 2021 and;
- 2) e-voting facility made available during Annual General Meeting.

As per the results of remote e-voting as well as e-voting on item no. 1 to 7 of the Notice of the AGM, all the resolutions are passed by requisite majority.

FOR PRAJ INDUSTRIES LIMITED,

A handwritten signature in blue ink, appearing to read 'Dattatraya Nimbolkar', written over a light blue horizontal line.

**DATTATRAYA NIMBOLKAR
CHIEF INTERNAL AUDITOR
& COMPANY SECRETARY
(M. No. 4660)**



SCRUTINIZER'S CONSOLIDATED REPORT

To

The Executive Chairman,
Praj Industries Limited,
Praj Tower, S. No. 274 & 275/2,
Bhumkar Chowk - Hinjewadi Road,
Hinjewadi, Pune - 411057

Subject: Submission of Scrutinizer's Consolidated Report

Ref: 35th Annual General Meeting (the "Meeting") of the Equity Shareholders of Praj Industries Limited (the "Company") held on Wednesday 11th August 2021 at 10.00 a.m. through Video Conferencing ("VC") or Other Audio-Visual Means ("OAVM").

Dear Sir,

I, Vikas Khare, Partner of M/s KANJ & Co. LLP, Practising Company Secretaries, Pune appointed as a Scrutinizer for the scrutinising e-voting process and e-voting votes the following purposes:

1. The remote e-Voting process conducted for the below mentioned resolutions, as per Section 108 of the Companies Act, 2013 read with rule 20 and 21 of the Companies (Management and Administration) Rules 2014 as amended, between 8th August 2021 form 9.00 a.m. and 10th August 2021 till 5.00 p.m.
2. The Notice dated June 17, 2021 of the 35th AGM was sent to the shareholders in respect of the below mentioned resolutions to be passed at the AGM through Video Conferencing ("VC") or Other Audio-Visual Means ("OAVM") whose email addresses are registered with the Company / Depositories, in compliance with the MCA circulars dated May 5, 2020 and January 13, 2021 read with circulars dated April 8, 2020, April 13, 2020 and Circular No. 02/2021 dated January 13, 2021 (collectively referred to as "MCA Circulars") and SEBI Circular Number EBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 and Circular Number SEBI /HO /CFD/ CMD2/CIR /P/2021/ dated 11 January 15, 2021



3. The E-Voting through electronic means as prescribed (hereinafter referred to as the "Poll") was conducted in my presence and Equity Shareholders who have not voted through remote E-Voting mechanism, were allowed to cast the votes through the Poll at the Annual General Meeting
4. The votes cast by Poll were subsequently counted by me and reconciled with the records maintained by the Company/Registrar and Share Transfer Agents of the Company and the authorizations lodged with the Company.
5. Since the Annual General Meeting was held through VC/OAVM, physical attendance of members had been dispensed with. Accordingly, in terms of the relevant MCA and SEBI Circulars, the facility for appointment of proxies by the members were also dispensed with.
6. Members attended the meeting through VC/OAVM had been counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

I submit a consolidated report as under:

1. After the conclusion of Poll taken at the Meeting through prescribed electronic means, I first counted the votes cast at the general meeting and thereafter I unblocked the votes cast through remote e-Voting in the presence of two witnesses. A final electronic report of the whole process was generated by me by using the access and authorizations given to me by accessing the data available on the website of National Securities Depository Limited (NSDL), i.e. "<https://evoting.nsdl.com>". The final report was tabulated by me and the data regarding the final e-Votes was diligently scrutinized and reconciled with the data available on the above-mentioned website.
2. My responsibility as Scrutinizer for E-Voting and Poll process is restricted to make Scrutinizers' Report of the votes casted "In Favor and Against" the Resolutions stated below, based on the data downloaded from website "<https://evoting.nsdl.com>" and the votes casted by Poll by the shareholders of the Company at this Annual General Meeting



3. The cumulative result of the e-Voting process and the poll taken at the Meeting is as under:

a) Resolution No.1 (Ordinary Resolution)

To receive, consider and adopt:

- a. the audited Financial Statements of the Company for the financial year ended 31st March 2021 together with the reports of Board of Directors and the Auditors thereon.

| 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 | 60300000 | 60300000 | 100.00% | 60300000 | 0 | 100.00% | 0.00% |
| | Poll-during AGM | 0 | 0 | | 0 | 0 | | |
| | Postal Ballot (if applicable) | 0 | 0 | | 0 | 0 | | |
| | Total | 60300000 | 60300000 | 100.00% | 60300000 | 0 | 100.00% | 0.00% |
| Public - Institutions | E-Voting | 36533795 | 15055736 | 41.210% | 15055736 | 0 | 100.000% | 0.000% |
| | Poll-during AGM | 0 | 0 | | 0 | 0 | | |
| | Postal Ballot (if applicable) | 0 | 0 | | 0 | 0 | | |
| | Total | 36533795 | 15055736 | 41.210% | 15055736 | 0 | 100.000% | 0.000% |
| Public - Non-Institutions | E-Voting | 86763350 | 5579679 | 6.431% | 5578350 | 1329 | 99.976% | 0.024% |
| | Poll-during AGM | 0 | 0 | | 0 | 0 | | |
| | Postal Ballot (if applicable) | 0 | 0 | | 0 | 0 | | |
| | Total | 86763350 | 5579679 | 6.431% | 5578350 | 1329 | 99.976% | 0.024% |
| | Grand Total | 183597145 | 80935415 | 44.083% | 80934086 | 1329 | 99.998% | 0.002% |

b. the audited Consolidated Financial Statements of the Company for the financial year ended 31st March 2021 together with the report of the Auditors thereon.

| 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 | 60300000 | 60300000 | 100.000% | 60300000 | 0 | 100.000% | 0.000% |
| | Poll-during AGM | 0 | 0 | | 0 | 0 | | |
| | Postal Ballot (if applicable) | 0 | 0 | | 0 | 0 | | |
| | Total | 60300000 | 60300000 | 100.000% | 60300000 | 0 | 100.000% | 0.000% |
| Public - Institutions | E-Voting | 36533795 | 15055736 | 41.210% | 15055736 | 0 | 100.000% | 0.000% |
| | Poll-during AGM | 0 | 0 | | 0 | 0 | | |
| | Postal Ballot (if applicable) | 0 | 0 | | 0 | 0 | | |
| | Total | 36533795 | 15055736 | 41.210% | 15055736 | 0 | 100.000% | 0.000% |
| Public - Non-Institutions | E-Voting | 86763350 | 5579879 | 6.431% | 5578549 | 1330 | 99.976% | 0.024% |
| | Poll-during AGM | 0 | 0 | | 0 | 0 | | |
| | Postal Ballot (if applicable) | 0 | 0 | | 0 | 0 | | |
| | Total | 86763350 | 5579879 | 6.431% | 5578549 | 1330 | 99.976% | 0.024% |
| | Grand Total | 183597145 | 80935615 | 44.083% | 80934285 | 1330 | 99.998% | 0.002% |

b) Resolution No.2 (Ordinary Resolution)

Declaration of Dividend on Equity Shares

| 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 | 60300000 | 60300000 | 100.000% | 60300000 | 0 | 100.000% | 0.000% |
| | Poll-during AGM | 0 | 0 | | 0 | 0 | | |
| | Postal Ballot (if applicable) | 0 | 0 | | 0 | 0 | | |
| | Total | 60300000 | 60300000 | 100.000% | 60300000 | 0 | 100.000% | 0.000% |
| Public - Institutions | E-Voting | 36533795 | 15782784 | 43.201% | 15782784 | 0 | 100.000% | 0.000% |
| | Poll-during AGM | 0 | 0 | | 0 | 0 | | |
| | Postal Ballot (if applicable) | 0 | 0 | | 0 | 0 | | |
| | Total | 36533795 | 15782784 | 43.201% | 15782784 | 0 | 100.000% | 0.000% |
| Public - Non-Institutions | E-Voting | 86763350 | 5579879 | 6.431% | 5578837 | 1042 | 99.981% | 0.019% |
| | Poll-during AGM | 0 | 0 | | 0 | 0 | | |
| | Postal Ballot (if applicable) | 0 | 0 | | 0 | 0 | | |
| | Total | 86763350 | 5579879 | 6.431% | 5578837 | 1042 | 99.981% | 0.019% |
| Grand Total | 183597145 | 81662663 | 44.479% | 81661621 | 1042 | 99.999% | 0.001% | |

c) Resolution No.3 (Ordinary Resolution)

To appoint a Director in place of Ms. Parimal Chaudhari (DIN: 00724911) who retires by rotation and being eligible, offers herself for re-appointment.

| Category | Mode of Voting | No. of Shares held | No of Votes polled | % of Votes Polled on outstanding shares | No. of Votes - In Favor | No. of Votes - Against | % of Votes in favor 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 | 60300000 | 60300000 | 100.000% | 60300000 | 0 | 100.000% | 0.000% |
| | Poll-during AGM | 0 | 0 | | 0 | 0 | | |
| | Postal Ballot (if applicable) | 0 | 0 | | 0 | 0 | | |
| | Total | 60300000 | 60300000 | 100.000% | 60300000 | 0 | 100.000% | 0.000% |
| Public - Institutions | E-Voting | 36533795 | 15782784 | 43.201% | 13191814 | 2590970 | 83.584% | 16.416% |
| | Poll-during AGM | 0 | 0 | | 0 | 0 | | |
| | Postal Ballot (if applicable) | 0 | 0 | | 0 | 0 | | |
| | Total | 36533795 | 15782784 | 43.201% | 13191814 | 2590970 | 83.584% | 16.416% |
| Public - Non-Institutions | E-Voting | 86763350 | 5579858 | 6.431% | 5577539 | 2319 | 99.958% | 0.042% |
| | Poll-during AGM | 0 | 0 | | 0 | 0 | | |
| | Postal Ballot (if applicable) | 0 | 0 | | 0 | 0 | | |
| | Total | 86763350 | 5579858 | 6.431% | 5577539 | 2319 | 99.958% | 0.042% |
| Grand Total | 183597145 | 81662642 | 44.479% | 79069353 | 2593289 | 96.824% | 3.176% | |



d) Resolution No. 4 (Ordinary Resolution)

To ratify the remuneration of Dhananjay V. Joshi & Associates, Cost Accountants, Pune as Cost Auditors for the financial year ending 31st March 2022.

| 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 | 60300000 | 60300000 | 100.000% | 60300000 | 0 | 100.000% | 0.000% |
| | Poll-during AGM | 0 | 0 | | 0 | 0 | | |
| | Postal Ballot (if applicable) | 0 | 0 | | 0 | 0 | | |
| | Total | 60300000 | 60300000 | 100.000% | 60300000 | 0 | 100.000% | 0.000% |
| Public - Institutions | E-Voting | 36533795 | 15782784 | 43.201% | 15424797 | 357987 | 97.732% | 2.268% |
| | Poll-during AGM | 0 | 0 | | 0 | 0 | | |
| | Postal Ballot (if applicable) | 0 | 0 | | 0 | 0 | | |
| | Total | 36533795 | 15782784 | 43.201% | 15424797 | 357987 | 97.732% | 2.268% |
| Public - Non-Institutions | E-Voting | 86763350 | 5579272 | 6.430% | 5577629 | 1643 | 99.971% | 0.029% |
| | Poll-during AGM | 0 | 0 | | 0 | 0 | | |
| | Postal Ballot (if applicable) | 0 | 0 | | 0 | 0 | | |
| | Total | 86763350 | 5579272 | 6.430% | 5577629 | 1643 | 99.971% | 0.029% |
| Grand Total | 183597145 | 81662056 | 44.479% | 81302426 | 359630 | 99.560% | 0.440% | |



e) Resolution No. 5 (Special Resolution)

To consider and approve increase in remuneration, if any, of Executive Directors of the Company for the Financial Years 2021-22 and 2022-23 in excess of limits specified under section 197 of the Companies Act, 2013 and SEBI(LODR) Regulation 2015.

| Category | Mode of Voting | No. of Shares held | No of Votes polled | % of Votes Polled on outstanding shares | No. of Votes - In Favor | No. of Votes - Against | % of Votes in favor 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 | 60300000 | 60300000 | 100.000% | 60300000 | 0 | 100.000% | 0.000% |
| | Poll-during AGM | 0 | 0 | | 0 | 0 | | |
| | Postal Ballot (if applicable) | 0 | 0 | | 0 | 0 | | |
| | Total | 60300000 | 60300000 | 100.000% | 60300000 | 0 | 100.000% | 0.000% |
| Public - Institutions | E-Voting | 36533795 | 15782784 | 43.201% | 3018873 | 12763911 | 19.128% | 80.872% |
| | Poll-during AGM | 0 | 0 | | 0 | 0 | | |
| | Postal Ballot (if applicable) | 0 | 0 | | 0 | 0 | | |
| | Total | 36533795 | 15782784 | 43.201% | 3018873 | 12763911 | 19.128% | 80.872% |
| Public - Non-Institutions | E-Voting | 86763350 | 5579252 | 6.430% | 5571273 | 7979 | 99.857% | 0.143% |
| | Poll-during AGM | 0 | 0 | | 0 | 0 | | |
| | Postal Ballot (if applicable) | 0 | 0 | | 0 | 0 | | |
| | Total | 86763350 | 5579252 | 6.430% | 5571273 | 7979 | 99.857% | 0.143% |
| Grand Total | 183597145 | 81662036 | 44.479% | 68890146 | 12771890 | 84.360% | 15.640% | |



f) Resolution No. 6 (Special Resolution)

To consider and approve grant of 75,000 options to Mr. Shishir Joshipura, CEO and Managing Director.

| 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 | 60300000 | 60300000 | 100.000% | 60300000 | 0 | 100.000% | 0.000% |
| | Poll-during AGM | 0 | 0 | | 0 | 0 | | |
| | Postal Ballot (if applicable) | 0 | 0 | | 0 | 0 | | |
| | Total | 60300000 | 60300000 | 100.000% | 60300000 | 0 | 100.000% | 0.000% |
| Public - Institutions | E-Voting | 36533795 | 15782784 | 43.201% | 3018873 | 12763911 | 19.128% | 80.872% |
| | Poll-during AGM | 0 | 0 | | 0 | 0 | | |
| | Postal Ballot (if applicable) | 0 | 0 | | 0 | 0 | | |
| | Total | 36533795 | 15782784 | 43.201% | 3018873 | 12763911 | 19.128% | 80.872% |
| Public - Non-Institutions | E-Voting | 86763350 | 5579219 | 6.430% | 5556315 | 22904 | 99.589% | 0.411% |
| | Poll-during AGM | 0 | 0 | | 0 | 0 | | |
| | Postal Ballot (if applicable) | 0 | 0 | | 0 | 0 | | |
| | Total | 86763350 | 5579219 | 6.430% | 5556315 | 22904 | 99.589% | 0.411% |
| | Grand Total | 183597145 | 81662003 | 44.479% | 68875188 | 12786815 | 84.342% | 15.658% |

Stamp: KANJ AND CO. LLP, FSS-254, OP-2107, with a signature over it.

g) Resolution No. 7 (Ordinary Resolution)

To consider and approve grant of 25,000 options to Mr. Sachin Raole, CFO and Director-Finance and Commercial

| 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 | 60300000 | 60300000 | 100.000% | 60300000 | 0 | 100.000% | 0.000% |
| | Poll-during AGM | 0 | 0 | | 0 | 0 | | |
| | Postal Ballot (if applicable) | 0 | 0 | | 0 | 0 | | |
| | Total | 60300000 | 60300000 | 100.000% | 60300000 | 0 | 100.000% | 0.000% |
| Public - Institutions | E-Voting | 36533795 | 15424797 | 42.221% | 3018873 | 12405924 | 19.572% | 80.428% |
| | Poll-during AGM | 0 | 0 | | 0 | 0 | | |
| | Postal Ballot (if applicable) | 0 | 0 | | 0 | 0 | | |
| | Total | 36533795 | 15424797 | 42.221% | 3018873 | 12405924 | 19.572% | 80.428% |
| Public - Non-Institutions | E-Voting | 86763350 | 5579019 | 6.430% | 5556073 | 22946 | 99.589% | 0.411% |
| | Poll-during AGM | 0 | 0 | | 0 | 0 | | |
| | Postal Ballot (if applicable) | 0 | 0 | | 0 | 0 | | |
| | Total | 86763350 | 5579019 | 6.430% | 5556073 | 22946 | 99.589% | 0.411% |
| Grand Total | 183597145 | 81303816 | 44.284% | 68874946 | 12428870 | 84.713% | 15.287% | |

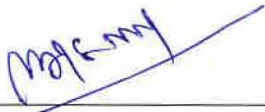
7. A Compact Disc (CD) containing exhaustive details of the voting patterns of each of the aforementioned resolutions for both the e-Voting process and the poll taken at the Meeting is enclosed.



8. The electronic data along with the poll papers and all other relevant records relating to the e-Voting process and the poll taken at the Meeting were sealed and handed over to the Company Secretary for safe keeping.

Thanking You,

Yours Faithfully,



(Signature of the Scrutinizer)

Vikas Khare

FCS - 3541 CP No. 2107

Scrutinizer

Designated Partner, KANJ & Co. LLP,

Practising Company Secretaries

UDIN: F003541C000770241

Place: Pune

Date: 11th August 2021