



**DATE: 22<sup>nd</sup> November, 2023**  
**REF.: PIL/DVN/L0123/2023-24**

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

Dear Sir/Madam,

Please find enclosed Scrutinizers' Report dated 21<sup>st</sup> November, 2023 regarding Postal Ballot for appointment of Ms. Rujuta Jagtap (DIN:00861890) as a Non-Executive Director, not liable to retire by rotation and Independent Director of the Company.

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

**FOR PRAJ INDUSTRIES LIMITED,**

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

**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 22941299 e: info@praj.net w : www.praj.net  
CIN : L27101PN1985PLC038031



**RESULTS OF POSTAL BALLOT THROUGH REMOTE ELECTRONIC VOTING  
CONDUCTED FOR RESOLUTION SET OUT IN THE POSTAL BALLOT NOTICE.**

The Board of Directors of the Company, vide a Circular Resolution No. CIR/PIL/BOARD/04/2023-24, decided to obtain consent of the members through Postal Ballot under Section 110 of the Companies Act, 2013, read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, in respect of the Special Resolution for the appointment of Ms. Rujuta Jagtap (DIN: 00861890) as Non-Executive Director, not liable to retire by rotation and as an Independent Director of the Company.

The Company had made arrangements for e-voting and availed the services of National Securities Depository Ltd (NSDL) to provide the facility to the Members for e-voting. Members whose names appear on the Register of Members/List of Beneficial Owners as on 13<sup>th</sup> October, 2023 i.e. cut off date, were considered eligible for the purpose of voting. In view of prevailing MCA Circulars on postal ballot process, the voting on the resolution covered in the Notice took place through e-voting only and no physical ballots were collected. The Members were requested to cast their votes electronically up to 5.00 P.M. on Friday, the 17<sup>th</sup> November, 2023.

The voting period commenced on Thursday, the 19<sup>th</sup> October, 2023 at 9.00 a.m. and ended on Friday, the 17<sup>th</sup> November, 2023 at p.m. (inclusive of both the days). The e-voting module was disabled by NSDL at 5.00 p.m. on Friday, the 17<sup>th</sup> November, 2023.

Accordingly, the shareholders voted on the following resolution, proposed in the Postal Ballot Notice dated 12<sup>th</sup> October, 2023.

**Special Business:**

Sr. no.	Details of Agenda	Type of Resolution
01	Appointment of Ms. Rujuta Jagtap (DIN: 00861890) as Non-Executive Director, not liable to retire by rotation and as an Independent Director of the Company to hold office for a period of Three (3) consecutive years from 21 <sup>st</sup> August, 2023 to 20 <sup>th</sup> August, 2026.	Special

The Company had appointed Mr. Vikas Khare, or failing him, Mr. Sunil Nanal, Partners, KANJ & Co., LLP, Practicing Company Secretaries Scrutinizer to submit his report on voting.

The results of voting on the Resolution are as under:



- A. Day and Date of Postal Ballot: Friday, the 17<sup>th</sup> November, 2023 ( Voting start date: Thursday, the 19<sup>th</sup> October, 2023 at 9.00 a.m. and ended on Friday, the 17<sup>th</sup> November, 2023 at 5.00 p.m.)
- B. Total number of shareholders as on 13<sup>th</sup> October, 2023 i.e. cut off date: 301989
- C. No. of persons present in the meeting either in person or through proxy: Not applicable.
- D. No. of shareholders attend the meeting through Video conferencing: Not Applicable
- E. Disclosure of voting Results: Annexure 1

The Special resolution set out in the Postal Ballot Notice has thus been passed with requisite majority.

Thank you.

Yours faithfully,

**For Praj Industries Ltd.**

**Dattatraya Nimbolkar**  
**Chief Internal Auditor & Company Secretary**  
**(M. No. 4660)**

The Chairman  
Praj Industries Limited  
Registered Office: "PRAJ TOWER", S. No. 274 & 275/2,  
Bhumkar Chowk – Hinjewadi Road,  
Hinjewadi, Pune 411 057.

Dear Sir,

**Sub: Passing of Resolution through Postal Ballot**

Pursuant to the resolution passed by the Board of Directors of Praj Industries Limited on October 12, 2023, we have been appointed as Scrutinizer for the purpose of scrutinizing the postal ballot process conducted through remote e-voting in respect of the following resolution:

Reference to the Companies Act, 2013	Type and Description of the resolution
Sections 149, 150, 152, 161 and Schedule IV	<p>Type of resolution: Special Resolution</p> <p>Description and the text of resolution:</p> <p>Appointment of Ms. Rujuta Jagtap (DIN: 00861890) as a Non-Executive Director, not liable to retire by rotation and as an Independent Director of the Company to hold office for a period of Three (3) consecutive years from 21st August 2023 to 20th August 2026.</p> <p>"RESOLVED THAT based on the recommendations of the Nomination and Remuneration Committee and in accordance with Sections 149, 150, 152, 161, Schedule IV and other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) and/or re-enactment(s) thereof for the time being in force) and the Articles of Association of the Company, Ms. Rujuta Jagtap (DIN: 00861890), who was appointed as an Additional Director in the capacity of an Independent Director, by the Board of Directors of the Company, through Circular Resolution Nos. CIR/PIL/BOARD/02/2023-24 and</p>



	<p>CIR/PIL/BOARD/03/2023-24 respectively with effect from 21<sup>st</sup> August, 2023, be and is hereby appointed as a Non-Executive , not liable to retire by rotation and as an Independent Director, to hold office for a period of Three (3) consecutive years with effect from 21<sup>st</sup> August, 2023 till 20<sup>th</sup> August 2026.</p> <p>RESOLVED FURTHER THAT the Board of Directors and/or the Company Secretary, be and are hereby authorised to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution and for matters concerned and incidental thereto”.</p>
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We report that in compliance with framework issued by the Ministry of Corporate Affairs (MCA) through its circular No. 14/2020 dated April 08, 2020 read with General Circular No.17/2020 dated 13<sup>th</sup> April, 2020, General Circular No.3/2022 dated 5<sup>th</sup> May, 2022 and General Circular No.11/2022 dated 28<sup>th</sup> December, 2022, and General Circular No.09/2023 dated 25<sup>th</sup> September, 2023 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India the Company has sent Postal Ballot Notice dated October 12, 2023 in electronic form only to those Members who have registered their email address with the Depositories and Registrar and Share Transfer Agent.

We report that the management of the Company is responsible to ensure compliance with the provisions of the Companies Act, 2013 and the Rules made thereunder including MCA Circulars as mentioned above and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 relating ,and the Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India to Postal Ballot through remote e-voting only, on the resolution contained in the Postal Ballot Notice. Our responsibility as a scrutinizer for Postal Ballot through remote e-voting only is restricted to presenting a Scrutinizer’s report on the votes cast “in favour” or “against” the resolution stated above, based on the reports generated from the remote e-voting facility provided by National Securities Depository Limited (NSDL), the authorized agency engaged by the Company.

We report that as stated in the notice sent to the members, the Company had fixed Friday, the 17th November, 2023 as the last date for remote e-voting. As required under Rule 22 of the Companies (Management and Administration) Rules, 2014 an advertisement was published by the Company in “Financial Express” in 'English' on



October 19, 2023, and "Loksatta" in vernacular language 'Marathi' on October 19, 2023 informing about the despatch of the Postal Ballot Notice and other related matters mentioned therein.

We have scrutinized and reviewed the remote e-voting based on the data downloaded from the NSDL e-voting system, at <https://www.evoting.nsdl.com>.

The Votes cast under e-voting were thereafter unblocked and downloaded on November 20, 2023, at 11.05 a.m. from the portal of NSDL, and was witnessed by two witnesses, Miss Sajiri Sawant and Miss Shruti Ghalsasi, who are not in the employment of the Company and / or the NSDL.

The shareholders of the Company as on the "cut off" date i.e., Friday, the 13th of October, 2023 were entitled to vote as set out in the notice of the Postal Ballot.

All the votes exercised up to the closure of working hours (5:00 p.m. IST) on Friday, the 17th of November 2023, the last date fixed by the Company for receipt of remote e-voting, were considered for our scrutiny.

We report that as per the data provided by NSDL the electronic record containing the Shareholders Name, Folio/Client ID Number, number of Shares held, Number of Votes Cast, Assented, Dissented and Rejected as per the data provided by NSDL were scrutinized and processed.

We report that out of **301989** Shareholders, we have received valid remote e-voting from **1090** Shareholders and the details of remote e-voting results are given below:

Receipt of Postal Ballot remote e-voting	From 9.00 a.m. IST on Thursday, the 19th October, 2023 to 5.00 p.m. IST on Friday, the 17th November, 2023
Total No. of Shareholders	<b>1090</b>
Total No. of Shares	<b>94884503</b>



**Description of the Resolution:**

Special Resolution for seeking approval of the members of the Company for appointment of Ms. Rujuta Jagtap (DIN: 00861890) as a Non-Executive Director, not liable to retire by rotation and as an Independent Director of the Company to hold office for a period of Three (3) consecutive years from 21st August 2023 to 20th August 2026.

(i) Votes in **favour** of the resolution:

Number of members voted in remote e-voting	Number of votes cast through remote e-voting	% of total number of valid votes cast
1040	9,47,12,810	99.8191%

(ii) Votes **against** the resolution:

Number of members voted in remote e-voting	Number of votes cast through remote e-voting	% of total number of valid votes cast
50	1,71,693	0.1809%

(iii) **Invalid** Votes:

Number of members voted in remote e-voting	Number of votes cast through remote e-voting	% of total number of valid votes cast
0	0	0

**RESULT**

As the number of votes cast in favour of the resolution was not less than three times the number of votes cast against, we report that the Special Resolution under Sections 149, 150, 152, 161 of the Companies Act, 2013, Schedule IV and other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as set out in the Notice of Postal Ballot dated October 12, 2023 is deemed to have been passed on 17<sup>th</sup> November 2023 in favour of the resolution with requisite majority.



We further report that as per the said Rules, the records relating to the postal ballot received by us are in our safe custody which will be handed over to the Company Secretary after the Chairman considers, approves, and signs the minutes of the Postal Ballot.

Thanking You

Yours faithfully,

For KANJ & CO LLP, Company Secretaries



Vikas Khare  
Partner  
FCS: 3541 CP No: 2107  
Scrutiniser  
UDIN: F003541E002093365  
Date: 21 November 2023  
Place: Pune

