



**DATE: 21<sup>st</sup> May, 2024**  
**REF.: PIL/ANB/L-010/2024-25**

<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, 5 <sup>th</sup> Floor, Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra (East), Mumbai - 400 051	Phiroze Jeejeebhoy Towers, 25 <sup>th</sup> Floor, Dalal Street, Mumbai - 400 001
Fax: 022 – 2659 8237 / 38	Fax:022- 2723121/3719/2037/2039/2041/2061

**Sub: Voting results and scrutinizer's report on Postal Ballot**

Dear Sir/Madam,

Pursuant to Regulation 44(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed Voting results and Scrutinizer's Report dated 21<sup>st</sup> May, 2024 regarding Postal Ballot for appointment of Mr. Vinayak Deshpande (DIN:00036827) and Mr. Utkarsh Palnitkar (DIN: 00170004) as Non-Executive Directors, not liable to retire by rotation and Independent Directors of the Company.

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

Thanking you,

**FOR PRAJ INDUSTRIES LIMITED,**

**ANANT BAVARE**  
**COMPANY SECRETARY &**  
**COMPLIANCE OFFICER**  
**(M. NO. 21405)**

Encl.: As above

**Praj Industries Limited**

**Regd. Office:** 'Praj Tower', 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, at their meeting held on 10<sup>th</sup> April, 2024, 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 proposals for passing Ordinary and Special Resolution by way of postal ballot only by voting through electronic means.

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 12<sup>th</sup> April, 2024 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 Resolutions 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 Saturday, the 18<sup>th</sup> May, 2024.

The voting period commenced on Friday, the 19<sup>th</sup> April, 2024 at 9:00 a.m. and ended on Saturday, the 18<sup>th</sup> May, 2024 at 5:00 p.m. (inclusive of both the days). The e-voting module was disabled by NSDL at 5:00 p.m. on Saturday, the 18<sup>th</sup> May, 2024.

Accordingly, the shareholders voted on the following resolutions, proposed in the Postal Ballot Notice dated 10<sup>th</sup> April, 2024.

### Special Businesses:

<b>Sr. No.</b>	<b>Details of Agenda</b>	<b>Type of Resolution</b>
1	Appointment of Mr. Vinayak Deshpande (DIN: 00036827) as a Non-Executive Director, not liable to retire by rotation.	Ordinary
2	Appointment of Mr. Vinayak Deshpande (DIN: 00036827) as an Independent Director of the Company to hold office for a period of Three (3) years from 31 <sup>st</sup> March, 2024 to 30 <sup>th</sup> March, 2027.	Special
3	Appointment of Mr. Utkarsh Palnitkar (DIN: 00170004) as a Non-Executive Director, not liable to retire by rotation.	Ordinary
4	Appointment of Mr. Utkarsh Palnitkar (DIN: 00170004) as an Independent Director of the Company to hold office for a period of Three (3) years from 31 <sup>st</sup> March, 2024 to 30 <sup>th</sup> March, 2027.	Special

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

Pursuant to Regulation 44(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, details regarding postal ballot are as follows:

1	Date of Annual General Meeting/Extra Ordinary General Meeting	Not applicable
2	Date of Postal Ballot Notice	10 <sup>th</sup> April, 2024
3	Total number of shareholders on record date	331215
4	Number of shareholder present in the meeting either in person or through proxy:	Not applicable
	Promoters and Promoter Group:	
	Public:	
5	Number of shareholders attended meeting through video conferencing:	Not applicable
	Promoters and Promoter Group:	
	Public:	

On the basis of the report received from Mr. Vikas Khare, Partners, KANJ & Co. LLP, Practicing Company Secretaries and Scrutinizer, the Resolutions are duly passed as Ordinary and Special Resolutions respectively as mentioned in the notice dated 10<sup>th</sup> April, 2024, with requisite majority, as per Annexure 1.

Thanking you,

Yours faithfully,

**For PRAJ INDUSTRIES LTD.**

**ANANT BAVARE  
COMPANY SECRETARY &  
COMPLIANCE OFFICER  
(M. NO. 21405)**

**Praj Industries Limited**

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**Annexure 1**

**Resolution No. 1:**

Resolution required: (Ordinary)			Appointment of Mr. Vinayak Deshpande (DIN: 00036827) as a Non-Executive Director, not liable to retire by rotation.					
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	60300000	60300000	100.0000	60300000	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
	<b>Total</b>		<b>60300000</b>	<b>60300000</b>	<b>100.0000</b>	<b>60300000</b>	<b>0</b>	<b>100.0000</b>
Public Institutions	E-voting	59876396	44836089	74.8811	37223919	7612170	83.0222	16.9778
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>59876396</b>	<b>44836089</b>	<b>74.8811</b>	<b>37223919</b>	<b>7612170</b>	<b>83.0222</b>

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Public Non Institutions	E-voting	63636692	647230	1.0171	625581	21649	96.6551	3.3449
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>647230</b>	<b>1.0171</b>	<b>625581</b>	<b>21649</b>	<b>96.6551</b>	<b>3.3449</b>
<b>Total</b>		<b>183813088</b>	<b>105783319</b>	<b>57.5494</b>	<b>98149500</b>	<b>7633819</b>	<b>92.7835</b>	<b>7.2165</b>

**Resolution No. 2:**

<b>Resolution required: (Special)</b>			<b>Appointment of Mr. Vinayak Deshpande (DIN: 00036827) as an Independent Director of the Company to hold office for a period of Three (3) years from 31<sup>st</sup> March, 2024 to 30<sup>th</sup> March, 2027.</b>					
<b>Whether promoter/ promoter group are interested in the agenda/resolution?</b>			No					
<b>Category</b>	<b>Mode of Voting</b>	<b>No. of Shares held</b>	<b>No. of Votes polled</b>	<b>% of Votes Polled on outstanding shares</b>	<b>No. of Votes – in favour</b>	<b>No. of Votes – against</b>	<b>% of Votes in Favour on votes polled</b>	<b>% of Votes against on votes polled</b>
		<b>(1)</b>	<b>(2)</b>	<b>(3)=[(2)/(1)]*100</b>	<b>(4)</b>	<b>(5)</b>	<b>(6)=[(4)/(2)]*100</b>	<b>(7)=[(5)/(2)]*100</b>
Promoter and Promoter Group	E-voting	60300000	60300000	100.0000	60300000	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
	<b>Total</b>		<b>60300000</b>	<b>60300000</b>	<b>100.0000</b>	<b>60300000</b>	<b>0</b>	<b>100.0000</b>

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Public- Institutions	E-voting	59876396	44836089	74.8811	37232290	7603799	83.0409	16.9591
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>59876396</b>	<b>44836089</b>	<b>74.8811</b>	<b>37232290</b>	<b>7603799</b>	<b>83.0409</b>
Public- Non Institutions	E-voting	63636692	646542	1.0160	625029	21513	96.6726	3.3274
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>63636692</b>	<b>646542</b>	<b>1.0160</b>	<b>625029</b>	<b>21513</b>	<b>96.6726</b>
<b>Total</b>		<b>183813088</b>	<b>105782631</b>	<b>57.5490</b>	<b>98157319</b>	<b>7625312</b>	<b>92.7915</b>	<b>7.2085</b>

### Resolution No. 3:

<b>Resolution required: (Ordinary)</b>			<b>Appointment of Mr. Utkarsh Palnitkar (DIN: 00170004) as a Non-Executive Director, not liable to retire by rotation.</b>					
<b>Whether promoter/ promoter group are interested in the agenda/resolution?</b>			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	60300000	60300000	100.0000	60300000	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
	<b>Total</b>		<b>60300000</b>	<b>60300000</b>	<b>100.0000</b>	<b>60300000</b>	<b>0</b>	<b>100.0000</b>

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Public Institutions	E-voting	59876396	44836089	74.8811	37232290	7603799	83.0409	16.9591
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>59876396</b>	<b>44836089</b>	<b>74.8811</b>	<b>37232290</b>	<b>7603799</b>	<b>83.0409</b>
Public Non Institutions	E-voting	63636692	646046	1.0152	623199	22847	96.4636	3.5364
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>63636692</b>	<b>646046</b>	<b>1.0152</b>	<b>623199</b>	<b>22847</b>	<b>96.4636</b>
<b>Total</b>		<b>183813088</b>	<b>105782135</b>	<b>57.5488</b>	<b>98155489</b>	<b>7626646</b>	<b>92.7902</b>	<b>7.2098</b>

#### Resolution No. 4:

<b>Resolution required: (Special)</b>			<b>Appointment of Mr. Utkarsh Palnitkar (DIN: 00170004) as an Independent Director of the Company to hold office for a period of Three (3) years from 31<sup>st</sup> March, 2024 to 30<sup>th</sup> March, 2027.</b>					
<b>Whether promoter/ promoter group are interested in the agenda/resolution?</b>			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	60300000	60300000	100.0000	60300000	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
	<b>Total</b>		<b>60300000</b>	<b>60300000</b>	<b>100.0000</b>	<b>60300000</b>	<b>0</b>	<b>100.0000</b>

#### Praj Industries Limited

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Public Institutions	E-voting		44836089	74.8811	37232290	7603799	83.0409	16.9591
	Poll	59876396	0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>	<b>59876396</b>	<b>44836089</b>	<b>74.8811</b>	<b>37232290</b>	<b>7603799</b>	<b>83.0409</b>	<b>16.9591</b>
Public Non Institutions	E-voting		646286	1.0156	624234	22052	96.5879	3.4121
	Poll	63636692	0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>	<b>63636692</b>	<b>646286</b>	<b>1.0156</b>	<b>624234</b>	<b>22052</b>	<b>96.5879</b>	<b>3.4121</b>
<b>Total</b>		<b>183813088</b>	<b>105782375</b>	<b>57.5489</b>	<b>98156524</b>	<b>7625851</b>	<b>92.7910</b>	<b>7.2090</b>

**For PRAJ INDUSTRIES LTD.**

**ANANT BAVARE**  
**COMPANY SECRETARY &**  
**COMPLIANCE OFFICER**  
**(M. NO. 21405)**

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21<sup>st</sup> May 2024

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: Report of Scrutinizer of Postal Ballot**

Pursuant to the resolution passed by the Board of Directors of Praj Industries Limited on April 10, 2024, 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:

Resolution Sr. No.	Reference to the Companies Act, 2013.	Type and Description of the resolution
1	Sections 152, 161	<p><b>Appointment of Mr. Vinayak Deshpande (DIN: 00036827) as a Non-Executive Director, not liable to retire by rotation. (Ordinary Resolution):</b></p> <p><b>"RESOLVED THAT</b> pursuant to the provisions of Sections 152, 161 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and in accordance with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Vinayak Deshpande (DIN: 00036827), who was appointed as an Additional Director by the Board of Directors of the Company through Circular Resolution No. CIR/PIL/BOARD/05/2023-24 with effect from 31<sup>st</sup> March, 2024 and in respect of whom the Company has received a notice in writing under Section 160 of the Act</p>



		<p>from a Member proposing his candidature for the office of Director, be and is hereby appointed as a Non-Executive Director of the Company, not liable to retire by rotation.</p> <p><b>RESOLVED FURTHER THAT</b> the Board of Directors and/or the Company Secretary, be and are hereby authorised to file required Form/ Return on Ministry of Corporate Affairs (MCA) site 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>
2	Sections 149, 150, 152, Schedule IV	<p><b>Appointment of Mr. Vinayak Deshpande (DIN: 00036827) as an Independent Director of the Company to hold office for a period of Three (3) years from 31<sup>st</sup> March, 2024 to 30<sup>th</sup> March, 2027. (Special Resolution):</b></p> <p>“<b>RESOLVED THAT</b> based on the recommendation of the Nomination and Remuneration Committee and in accordance with Sections 149, 150, 152, 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, Mr. Vinayak Deshpande (DIN: 00036827), 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 No. CIR/PIL/BOARD/06/2023-24 with effect from 31<sup>st</sup> March, 2024, be and is hereby appointed as a Non-Executive Director, not liable to retire by rotation and as an Independent Director, to hold office for a period of Three (3) years with effect from <b>31<sup>st</sup> March, 2024 till 30<sup>th</sup> March, 2027.</b></p> <p><b>RESOLVED FURTHER THAT</b> the Board of Directors and/or the Company Secretary, be and are hereby authorised to file required Form/ Return on Ministry of Corporate Affairs (MCA) site and to do all such acts, deeds and things as may be necessary, expedient, and desirable for the purpose of giving effect to this</p>





		resolution and for matters concerned and incidental thereto.”
3	Sections 152, 161	<p><b>Appointment of Mr. Utkarsh Palnitkar (DIN: 00170004) as a Non-Executive Director, not liable to retire by rotation. (Ordinary Resolution):</b></p> <p>“<b>RESOLVED THAT</b> pursuant to the provisions of Sections 152, 161 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and in accordance with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Utkarsh Palnitkar (DIN: 00170004), who was appointed as an Additional Director by the Board of Directors of the Company through Circular Resolution No. CIR/PIL/BOARD/07/2023-24 with effect from 31<sup>st</sup> March, 2024 and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a Member proposing his candidature for the office of Director, be and is hereby appointed as a Non-Executive Director of the Company, not liable to retire by rotation.</p> <p><b>RESOLVED FURTHER THAT</b> the Board of Directors and/or the Company Secretary, be and are hereby authorised to file required Form/ Return on Ministry of Corporate Affairs (MCA) site 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>
4	Sections 149, 150, 152, Schedule IV	<p><b>Appointment of Mr. Utkarsh Palnitkar (DIN: 00170004) as an Independent Director of the Company to hold office for a period of Three (3) years</b></p>



		<p><b>from 31<sup>st</sup> March, 2024 to 30<sup>th</sup> March, 2027. (Special Resolution):</b></p> <p><b>“RESOLVED THAT</b> based on the recommendations of the Nomination and Remuneration Committee and in accordance with Sections 149, 150, 152, 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, Mr. Utkarsh Palnitkar (DIN: 00170004), 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 No. CIR/PIL/BOARD/08/2023-24 with effect from 31<sup>st</sup> March, 2024, be and is hereby appointed as a Non-Executive Director, not liable to retire by rotation and as an Independent Director, to hold office for a period of Three (3) years with effect from <b>31<sup>st</sup> March, 2024 till 30<sup>th</sup> March, 2027.</b></p> <p><b>RESOLVED FURTHER THAT</b> the Board of Directors and/or the Company Secretary, be and are hereby authorised to file required Form/ Return on Ministry of Corporate Affairs (MCA) site 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 sent Postal Ballot Notice dated April 10, 2024 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 Saturday, the 18<sup>th</sup> of May 2024 till 5.00 p.m. 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 April 17, 2024, and "Loksatta" in vernacular language 'Marathi' on April 17, 2024, 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 unblocked and downloaded on Monday, the 20<sup>th</sup> day of May 2024, at 11.15 a.m. from the above mentioned portal of NSDL, and was witnessed by two witnesses, Mr. Sujit Manazhy and Ms. Radhika Athalye, 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 12<sup>th</sup> day of April 2024 were entitled to vote as set out in the notice of the Postal Ballot.

All the votes exercised only up to the closure of working hours (5:00 p.m. IST) on Saturday, the 18<sup>th</sup> day of May 2024, 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/Rejected, and rejected/lost as per the data provided by NSDL were scrutinized and processed.

#### **Voting Results of Postal Ballot**

We report that out of **3,31,215** Shareholders on 12<sup>th</sup> day of April 2024, we have received valid remote e-voting from Shareholders as per the details of remote e- voting result is given below:



## Resolution Number 1

### Description of the Resolution:

Appointment of Mr. Vinayak Deshpande (DIN: 00036827) as a Non-Executive Director, not liable to retire by rotation: Ordinary Resolution.

We report that we have received valid remote e-voting from **1228** Shareholders and the details of remote e- voting results are given below:

Total No. of Shareholders	<b>1228</b>
Total No. of Shares	<b>10,57,83,319</b>

#### (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
1151	9,81,49,500	92.78

#### (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
77	76,33,819	7.22

#### (iii) **Lost/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 Number 1 was not less than the number of votes cast against, we report that the Ordinary Resolution under Sections 152, 161 of the Companies Act, 2013, 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 10<sup>th</sup> day of April 2024 is deemed to have been passed on 20<sup>th</sup> day of May 2024 in favour of the resolution with requisite majority.

### Resolution Number 2

#### **Description of the Resolution:**

Appointment of Mr. Vinayak Deshpande (DIN: 00036827) as an Independent Director of the Company to hold office for a period of Three (3) years from 31st March 2024 to 30th March 2027.

We report that we have received valid remote e-voting from **1226** Shareholders and the details of remote e-voting results are given below:

Total No. of Shareholders	<b>1226</b>
Total No. of Shares	<b>10,57,82,631</b>

(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
1155	9,81,57,319	92.79

(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
71	76,25,312	7.21





(iii) **Lost/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 number 2 was not less than three times the number of votes cast against, we report that the Special Resolution under of the Sections 149, 150, 152, Schedule IV Companies Act, 2013, 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 10<sup>th</sup> day of April 2024 is deemed to have been passed on 20<sup>th</sup> day of May 2024 in favour of the resolution with requisite majority.

**Resolution Number 3**

**Description of the Resolution:**

Appointment of Mr. Utkarsh Palnitkar (DIN: 00170004) as a Non-Executive Director, not liable to retire by rotation.

We report that we have received valid remote e-voting from **1220** Shareholders and the details of remote e-voting results are given below:

Total No. of Shareholders	<b>1220</b>
Total No. of Shares	<b>10,57,82,135</b>

(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
1141	9,81,55,489	92.79





(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
79	76,26,646	7.21

(iii) **Lost/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 Number 3 was not less than the number of votes cast against, we report that the Ordinary Resolution under Sections 152, 161 of the Companies Act, 2013, 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 10<sup>th</sup> day of April 2024 is deemed to have been passed on 20<sup>th</sup> day of May 2024 in favour of the resolution with requisite majority.

## **Resolution Number 4**

### **Description of the Resolution:**

Appointment of Mr. Utkarsh Palnitkar (DIN: 00170004) as an Independent Director of the Company to hold office for a period of Three (3) years from 31st March 2024 to 30th March, 2027.

We report that we have received valid remote e-voting from **1221** Shareholders and the details of remote e-voting results are given below:



Total No. of Shareholders	<b>1221</b>
Total No. of Shares	<b>10,57,82,375</b>

(iv) 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
1147	9,81,56,524	92.79

(v) 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
74	76,25,851	7.21

(i) **Lost/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 Number 4 was not less than three times the number of votes cast against, we report that the Special Resolution under of the Sections 149, 150, 152, Schedule IV Companies Act, 2013, 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 10<sup>th</sup> day of April 2024 is deemed to have been passed on 20<sup>th</sup> day of May 2024 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.

For KANJ & CO LLP., Company Secretaries



Vikas Khare

Partner

FCS: 3541 CP No: 2107

Scrutiniser/Practising Company Secretary

UDIN: F003541F000407813

Date: 21 May 2024

Place: Pune

