

PL/SEC/TGT/2024-25/007

Friday, 5th April 2024

The Manager, Listing Department National Stock Exchange of India Limited “Exchange Plaza’, C-1, Block G Bandra-Kurla Complex, Bandra (E), Mumbai - 400051 Script Code: PRICOLLTD	Corporate Relationship Department BSE Limited 1 st Floor, New Trading Ring Rotunda Building, P J Towers, Dalal Street, Fort, Mumbai 400 001 Script Code: 540293
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Dear Sir,

Sub: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) 2015 in relation to the Postal Ballot

Pursuant to the Regulation 30 read with Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the proceedings of the special resolutions passed by the shareholders through Postal Ballot by remote e-voting on 3rd April, 2024.

We request you to take the same on record.

Thanking you

Yours faithfully,
For Pricol limitedT.G.Thamizhanban
Company Secretary
ICSI M.No: F7897

Encl. As above

PROCEEDINGS OF THE RESOLUTIONS PASSED THROUGH POSTAL BALLOT BY WAY OF REMOTE E-VOTING PROCESS BY MEMBERS OF THE COMPANY ON WEDNESDAY, APRIL 03, 2024, RESULTS OF WHICH DECLARED ON THURSDAY, APRIL 04, 2024

Pursuant to Section 108 and Section 110 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read together with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 (“the Rules”), Secretarial Standards on General Meetings (SS-2), Regulation 44 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (‘SEBI LODR’) and read with the General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, No. 22/2020 dated June 15, 2020, No. 33/2020 dated September 28, 2020, No. 39/2020 dated December 31, 2020, No. 10/2021 dated June 23, 2021, No. 20/2021 dated December 08, 2021, No. 3/2022 dated May 5, 2022, No. 11/2022 dated December 28, 2022 and 09/2023 dated September 25, 2023 and other relevant circulars and notifications issued by the Ministry of Corporate Affairs (hereinafter collectively referred to as ‘the MCA Circulars’), and other applicable laws and regulations (including any statutory modification or re-enactment thereof for the time being in force), the company has issued the postal ballot notice dated 1st February, 2024 to obtain approval of shareholders by electronic mail to all the shareholders whose names appeared on the Register of Members / list of Beneficial Owners as received from National Securities Depository Limited (NSDL) / Central Depository Services (India) Limited (CSDL) as at the close of business hours on 1st March 2024 and who have registered their email ID with Company / Depositories as at the close of business hours on 1st March 2024 (cut-off date).

As per MCA Circulars physical copies of the postal ballot forms and pre-paid Business Reply Envelopes were not dispatched to Members for this Postal Ballot. Accordingly, the communication of the assent or dissent of the members had taken place through the remote e-voting system only.

The Company has availed services of National Securities Depository Limited (NSDL) for facilitating e-voting to enable the Members to cast their votes electronically. The remote e-voting facility was kept open from 9.00 A.M. (IST) on Tuesday, 5th March 2024 till 5.00 P.M. (IST) on Wednesday, 3rd April 2024. The e-Voting facility was disabled forthwith thereafter.

Pursuant to Rule 22(5) of the Companies (Management and Administration) Rules, 2014, the Board of Directors of the Company at its meeting held on 1st February, 2024, had appointed Mr.P.Eswaramoorthy (Membership No. F6510 / CP No:7069), Proprietor, M/s. P.Eswaramoorthy and Company, Company Secretaries as the Scrutinizer to conduct the Postal Ballot through Remote e-voting process in a fair and transparent manner. After scrutiny of votes cast through e-voting facility, Mr.P.Eswaramoorthy had submitted his report.

The result relating to the Postal Ballot through e-voting is set out in the table below:

1. RE-APPOINTMENT OF MR.K.ILANGO, AS AN INDEPENDENT DIRECTOR:

Resolution (1)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				RE-APPOINTMENT OF MR.K. ILANGO, AS AN INDEPENDENT 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	46934833	46934833	100.0000	46934833	0	100.0000	0.0000
	Poll							
	Postal Ballot (if applicable)							
	Total		46934833	46934833	100.0000	46934833	0	100.0000
Public- Institutions	E-Voting	38031097	14538020	38.2267	14520278	17742	99.8780	0.1220
	Poll							
	Postal Ballot (if applicable)							
	Total		38031097	14538020	38.2267	14520278	17742	99.8780
Public- Non Institutions	E-Voting	36915568	692490	1.8759	689391	3099	99.5525	0.4475
	Poll							
	Postal Ballot (if applicable)							
	Total		36915568	692490	1.8759	689391	3099	99.5525
Total		121881498	62165343	51.0047	62144502	20841	99.9665	0.0335
Whether resolution is Pass or Not.							Yes	

The resolution passed is as below:

RESOLUTION NO.1

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 160 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and pursuant to Regulations 16(1)(b), 17 and 25(2A) and other applicable provisions of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re- enactment(s) thereof for the time being in force) and pursuant to the recommendations of the Nomination and Remuneration Committee and the Board, Mr.K.Ilango (DIN: 00124115), who was appointed as an Independent Director of the Company for a 5 years term upto 14th June 2024 by the shareholders and being eligible, and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 proposing his candidature for the office of a Director and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI LODR, be and is hereby re- appointed as an “Independent Director” of the Company for the second term of 5 (five) consecutive years with effect from 15th June

2024 to 14th June 2029 (both days inclusive), and whose office shall not be liable to retire by rotation.”

“RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 197, 198 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, Mr.K.Ilango shall be paid such fees, remuneration and commission as the Board may approve from time to time and subject to such limits prescribed by the Companies Act, 2013 and as approved by the Members of the Company from time to time.”

“RESOLVED FURTHER THAT any one of the Directors or Key Managerial Personnel of the Company be and are hereby authorised to do all necessary acts, deeds and things, which maybe usual, expedient or proper to give effect to the above resolution.”

2. APPOINTMENT OF MR. VIJAYRAGHUNATH, AS AN INDEPENDENT DIRECTOR

Resolution (2)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				APPOINTMENT OF MR. VIJAYRAGHUNATH, AS AN INDEPENDENT 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		46934833	100.0000	46934833	0	100.0000	0.0000
	Poll	46934833						
	Postal Ballot (if applicable)							
	Total	46934833	46934833	100.0000	46934833	0	100.0000	0.0000
Public-Institutions	E-Voting		14538020	38.2267	14537567	453	99.9969	0.0031
	Poll	38031097						
	Postal Ballot (if applicable)							
	Total	38031097	14538020	38.2267	14537567	453	99.9969	0.0031
Public- Non Institutions	E-Voting		692045	1.8747	680462	11583	98.3263	1.6737
	Poll	36915568						
	Postal Ballot (if applicable)							
	Total	36915568	692045	1.8747	680462	11583	98.3263	1.6737
Total		121881498	62164898	51.0044	62152862	12036	99.9806	0.0194
Whether resolution is Pass or Not.							Yes	

The resolution passed is as below:

RESOLUTION NO.2

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 160, 161 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and pursuant to Regulations 16(1)(b), 17 and 25(2A) and other applicable provisions of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations,

2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and pursuant to the recommendations of the Nomination and Remuneration Committee and the Board, Mr.Vijayraghunath (DIN: 00002963), who was appointed as an Additional Director (Independent) of the Company by the Board of Directors at its meeting held on 1st February 2024 and in respect of whom the Company has received a Notice in writing from a Member proposing his candidature for the office of Director under section 160 of the Act, and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI LODR, be and is hereby appointed as an "Independent Director" of the Company to hold office for a term of 5 (five) consecutive years commencing from 1st February 2024 to 31st January 2029 (both days inclusive), and whose office shall not be liable to retire by rotation.”

“RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 197, 198 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, Mr.Vijayraghunath be paid such fees, remuneration and commission as the Board may approve from time to time and subject to such limits prescribed by the Companies Act, 2013 and as approved by the Members of the Company from time to time.”

“RESOLVED FURTHER THAT any one of the Directors or Key Managerial Personnel of the Company be and are hereby authorised to do all necessary acts, deeds and things, which may be usual, expedient or proper to give effect to the above resolution.”

3. RE-APPOINTMENT & REMUNERATION TO MRS.VANITHA MOHAN, CHAIRMAN

Resolution (3)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				Yes				
Description of resolution considered				RE-APPOINTMENT & REMUNERATION TO MRS.VANITHA MOHAN, CHAIRMAN				
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		46934833	100.0000	46934833	0	100.0000	0.0000
	Poll	46934833						
	Postal Ballot (if applicable)							
	Total	46934833	46934833	100.0000	46934833	0	100.0000	0.0000
Public- Institutions	E-Voting		14538020	38.2267	9705287	4832733	66.7580	33.2420
	Poll	38031097						
	Postal Ballot (if applicable)							
	Total	38031097	14538020	38.2267	9705287	4832733	66.7580	33.2420
Public- Non Institutions	E-Voting		691038	1.8719	669366	21672	96.8638	3.1362
	Poll	36915568						
	Postal Ballot (if applicable)							
	Total	36915568	691038	1.8719	669366	21672	96.8638	3.1362
Total		121881498	62163891	51.0036	57309486	4854405	92.1910	7.8090
Whether resolution is Pass or Not.								Yes

The resolution passed is as below:**RESOLUTION NO.3**

"RESOLVED THAT pursuant to the provisions of Sections 196, 197 and 198 read with Schedule V and all other applicable provisions, if any of the Companies Act, 2013 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including any statutory modification(s) or re-enactment thereof, for the time being in force, the consent of the Company be and is hereby accorded to the re-appointment of Mrs. Vanitha Mohan (DIN:00002168), aged 71 years, as Chairman of the Company, for a further period of three years commencing from 1st April 2024 to 31st March 2027 on the following terms and remuneration:

REMUNERATION:

I. Salary : ₹ 6,25,000 per month in the scale of ₹ 6,25,000 – ₹ 62,500 – ₹ 7,50,000

II. Commission: 1.50 % of the Net Profit computed in accordance with Sections 197 and 198 of the Companies Act, 2013.

III. Perquisites Category 'A'

1. Housing: Unfurnished accommodation will be provided by the Company. In its absence, 60% of the salary will be paid as House Rent Allowance.
2. Other perquisites:

The following perquisites shall be allowed subject to a maximum of 50 % of salary:

- a) Leave (as per rules of the Company).
- b) Leave Travel Concession for self and her family.
- c) Reimbursement of medical expenses incurred for self and her family.
- d) Reimbursement of expenditure incurred on gas, electricity, water, furnishings and appliances.
- e) Reimbursement of club expenses for self and her family.
- f) Health and personal accident insurance cover for self and her family.

In any year, if the perquisites specified in Part III, Sub Clause (2) above, are not availed in full, the unutilized portion of the limit shall be either carried over till the end of the term or encashed at the end of every year.

Category 'B'

1. Company's contribution to Provident Fund, Superannuation Fund or Annuity Fund will not be included in the computation of the ceiling on perquisites to the extent these singly or put together are not taxable under the Income- Tax Act.

2. Gratuity payable shall not exceed 15 days salary for each completed year of service.

For the purpose of Gratuity, Provident Fund, Superannuation and other benefits, if any, the service of Mrs. Vanitha Mohan, Chairman will be considered as continuous service with the Company from the date of her joining with the erstwhile Pricol Limited, which got amalgamated with this company.

Category 'C'

1. Conveyance facilities:

The Company shall provide a suitable vehicle for both business and personal use. Fuel costs, repairs, maintenance and running expenses including driver's salary, shall be borne / reimbursed by the Company.

2. Telephone, internet connectivity and other communication facilities:

The Company shall provide a mobile phone and shall also provide telephone, internet connectivity and other communication facilities at her residence. All the expenses incurred therefore shall be paid or reimbursed by the Company, as per the rules of the Company.

Expenses incurred for travelling, boarding and lodging of Mrs. Vanitha Mohan during business trips and provision of car(s) for use on Company's business and communication expenses shall be reimbursed at actuals and not considered as perquisites.

The aggregate of salary, allowances, perquisites etc., in any one financial year shall not exceed the limits prescribed under Sections 197, 198, Schedule V and other relevant provisions of the Companies Act, 2013 read with The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 or any modifications or re-enactment for the time being in force.

"RESOLVED FURTHER THAT in the event of no profit or inadequacy of profit, the remuneration payable to Mrs. Vanitha Mohan, shall not exceed double the limit specified in Section II of Part II Schedule V of the Companies Act, 2013, as modified from time to time or such other limits as may be notified by the Government from time to time as minimum remuneration."

"RESOLVED FURTHER THAT the Board of Directors or any committee thereof, be and are hereby authorized to alter or vary the designation, component and elements of remuneration payable to Mrs. Vanitha Mohan, within the overall limits under the Act and to do all such acts, deeds, things and execute all such documents, instruments and forms as may be required and to give effect to this resolution."

"RESOLVED FURTHER THAT any one of the Directors or Key Managerial Personnel of the Company be and are hereby authorised to do all necessary acts, deeds and things, which may be usual, expedient or proper to give effect to the above resolution."

"RESOLVED FURTHER THAT the terms of remuneration as set out in this resolution may be regarded as an abstract of the terms of contract and memorandum of interest for the purpose of Section 190 of the Companies Act, 2013 and Chief Financial Officer / Company Secretary be and is hereby authorized to comply with the necessary formalities in this regard."

4. RE-APPOINTMENT & REMUNERATION TO MR. P.M. GANESH, CHIEF EXECUTIVE OFFICER & EXECUTIVE DIRECTOR

Resolution (4)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				RE-APPOINTMENT & REMUNERATION TO MR. P.M. GANESH, CHIEF EXECUTIVE OFFICER & EXECUTIVE 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	46934833	46934833	100.0000	46934833	0	100.0000	0.0000
	Poll							
	Postal Ballot (if applicable)							
	Total		46934833	46934833	100.0000	46934833	0	100.0000
Public- Institutions	E-Voting	38031097	14538020	38.2267	14538020	0	100.0000	0.0000
	Poll							
	Postal Ballot (if applicable)							
	Total		38031097	14538020	38.2267	14538020	0	100.0000
Public- Non Institutions	E-Voting	36915568	691038	1.8719	685856	5182	99.2501	0.7499
	Poll							
	Postal Ballot (if applicable)							
	Total		36915568	691038	1.8719	685856	5182	99.2501
Total		121881498	62163891	51.0036	62158709	5182	99.9917	0.0083
Whether resolution is Pass or Not.								Yes

The resolution passed is as below:

RESOLUTION NO.4

"RESOLVED THAT pursuant to the provisions of Sections 196, 197 198, read with Schedule V and all other applicable provisions, if any of the Companies Act, 2013 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including any statutory modification(s) or re-enactment thereof, for the time being in force, the consent of the Company be and is hereby accorded to the re-appointment of Mr. P.M.Ganesh (DIN:

08571325), as Chief Executive Officer & Executive Director of the Company, for a period commencing from 1st April 2024 to 31st March 2027 on the following terms and conditions:

REMUNERATION:**Category A: Salary, Allowance, Perquisites**

- I. Salary : Not exceeding ₹ 5,00,000 per month
- II. House Rent Allowance : Not exceeding 40 % of the salary
- III. Special Allowance : Not exceeding 100 % of salary
- IV. Variable Pay : Not exceeding 70 % of salary based on performance
- V. Perquisites

The following perquisites shall be allowed subject to a maximum of 10 % of salary:

- 1) Conveyance Allowance
- 2) Medical Allowance
- 3) Leave Travel Allowance
- 4) Other Allowance

In any year, if the perquisites specified above, are not availed in full, the unutilised portion of the limit shall be either carried over till the end of the term or encashed at the end of every year.

Category B: Retrials

Company's contribution to Provident Fund, Superannuation Fund, Gratuity, Service Weightage or Annuity fund as per the rules of the company, shall be in addition to the remuneration under Category (A) above.

For the purpose of Gratuity, Provident Fund, Superannuation, Service weightage and other benefits, if any, the service of Mr. P.M.Ganesh, Chief Executive Officer & Executive Director will be considered as continuous service with the Company from the date of his joining with the erstwhile Pricol Limited, which got amalgamated with this Company.

Category C: Reimbursement of Expenses

Expenses incurred for travelling, boarding and lodging of Mr.P.M.Ganesh during business trips and provision of car(s) for use on Company's business and communication expenses shall be reimbursed at actuals and not considered as perquisites.

Revision and / or yearly increment on or after his appointment to the above mentioned remuneration for the balance period i.e. upto 31st March 2027 as may be determined by the Board and / or the Nomination and Remuneration Committee of the Board, shall be within the overall ceiling of remuneration prescribed under Section 197 read with Schedule V to the Act.

The aggregate of salary, allowances, perquisites etc., in any one financial year shall not exceed the limits prescribed under Sections 197, 198, Schedule V and other relevant

provisions of the Companies Act, 2013 read with The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 or any modifications or re-enactment for the time being in force.

"RESOLVED FURTHER THAT in the event of no profit or inadequacy of profit, the remuneration payable to Mr. P.M.Ganesh, Chief Executive Officer & Executive Director, shall not exceed double the limit specified in Section II of Part II of Schedule V of the Companies Act, 2013, as modified from time to time or such other limits as may be notified by the Government from time to time as remuneration".

"RESOLVED FURTHER THAT the Board of Directors or any committee thereof, be and are hereby authorised to alter or vary the terms of appointment, designation, component and elements of the remuneration payable to Mr. P.M.Ganesh, within the overall limits under the Act and to do all such acts, deeds, things and execute all such documents, instruments and forms as may be required and to give effect to this resolution."

"RESOLVED FURTHER THAT any one of the Directors or Key Managerial Personnel of the Company be and are hereby severally authorised to do all necessary acts, deeds and things, which may be usual, expedient or proper to give effect to the above resolution."

"RESOLVED FURTHER THAT the terms of remuneration as set out in this resolution may be regarded as an abstract of the terms of contract and memorandum of interest for the purpose of Sec. 190 of the Companies Act, 2013 and Chief Financial Officer / Company Secretary be and is hereby authorized to comply with the necessary formalities in this regard."

Based on the report of the Scrutinizer, Chairman of the Company declared the results of the Postal Ballot through remote e-voting on Thursday, 4th of April 2024 that all the resolutions passed with requisite majority.

For Pricol Limited

T.G.Thamizhanban
Company Secretary
ICSI M.No: F7897