

26th July, 2012

The Listing Deptt.,
The Secretary
Bombay Stock Exchange Ltd.
Corporate Relationship Deptt.
PJ Towers, Dalal Street,
Mumbai – 400 001
Fax No. 022-22722041/ 22722037 / 22723121
(Code No.523642)

National Stock Exchange of India Ltd.
Exchange Plaza, Plot No.C/1, G-Block
Bandra Kurla Complex, Bandra (East)
Mumbai – 400 051.
Fax:022 26598237 / 38
(Code No.PIIND)

Dear Sir,

Sub: Result of Postal Ballot – PI Industries Ltd.

The Company today announced the result of the resolution passed by the shareholders by Postal Ballots. The summary of the results (resolution wise) in the format prescribed under clause 35A of the Listing Agreement is as follows:

Item No.1: Ordinary Resolution: Increase in Borrowing limits from Rs.400 Crores to Rs.600 Crores or the aggregate of the paid up capital and free reserves of the Company, whichever is higher.

Promoter/ Public	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 votes polled	% of votes against on votes polled
	(1)	(2)	(3)=[(2)/(1)]* 100	(4)	(5)	(6) = [(4)/(2)] * 100	(7) = [(5)/(2)] * 100
Promoters and Promoter Group	15944022	15944022	100	15944022	Nil	100	Nil
Public Institutional	6612612	1595676	24.13	1595676	Nil	100	Nil
Public- Others	2491744	65117	2.61	65117	Nil	100	Nil
Total	25048378	17604815	70.28	17604815	Nil	100	Nil

Item No.2(a): Ordinary Resolution: Charging /Mortgaging of the immovable properties for securing working capital loans availed from Banks namely SBBJ, SBI and Axis Bank.

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Promoter/ Public	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 votes polled	% of votes against on votes polled
	(1)	(2)	(3)=[(2)/(1)]* 100	(4)	(5)	(6) = [(4)/(2)] * 100	(7) = [(5)/(2)] * 100
Promoters and Promoter Group	15944022	15944022	100	15944022	Nil	100	Nil
Public Institutional	6612612	1595676	24.13	1595676	Nil	100	Nil
Public Others	2491744	65117	2.61	65116	1	99.99	0.01
Total	25048378	17604815	70.28	17604814	1	99.99	0.01

Item No.2(b): Ordinary Resolution: Charging /Mortgaging of the immovable properties situated at SPM 28, Sterling SEZ, Jambusar, Gujarat for securing ECB Loan of USD 20 Mn. sanctioned by Standard Chartered Bank.

Promoter/ Public	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 votes polled	% of votes against on votes polled
	(1)	(2)	(3)=[(2)/(1)] * 100	(4)	(5)	(6) = [(4)/(2)] * 100	(7) = [(5)/(2)] * 100
Promoters and Promoter Group	15944022	15944022	100	15944022	Nil	100	Nil
Public Institutional	6612612	1475339	22.31	1475339	Nil	100	Nil
Public Others	2491744	65117	2.61	65117	Nil	100	Nil
Total	25048378	17484478	69.80	17484478	Nil	100	Nil

Therefore, the resolutions mentioned in the notice of Postal Ballot dated 29th May, 2012 have been passed with the requisite majority.

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

Thanking you,

Yours faithfully,
For P Industries Ltd.

(Naresh Kapoor)
Company Secretary

Naresh
1/26/12/2012

