

## PI Industries Limited

CIN: L24211RJ1946PLC000469

Regd Office: Udaisagar Road, Udaipur-313 001 (Rajasthan)

Corporate Office: 5th Floor, Vipul Square, B-Block, Sushant Lok, Phase-I, Gurugram-122 009

Email-ID:-investor.grievance@piind.com, Website: www.piindustries.com

Phone: 0124-6790000, Fax: 0124-4081247

## NOTICE

**NOTICE** is hereby given that the **72nd Annual General Meeting (AGM)** of the members of **PI INDUSTRIES LIMITED** will be held as under:

<b>Day</b>	:	<b>Monday</b>
<b>Date</b>	:	<b>September 09, 2019</b>
<b>Time</b>	:	<b>11.00 A.M.</b>
<b>Place</b>	:	<b>P.P. Singhal Memorial Hall Udaipur Chamber of Commerce &amp; Industry Chamber Bhawan, Chamber Marg, Madri Industrial Area Udaipur – 313001, Rajasthan (Route map is attached)</b>

to transact the following business:

### ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements (both Standalone and Consolidated) of the Company for the financial year ended March 31, 2019 and the Report of Directors and Auditor thereon.
2. To confirm the payment of Interim dividend and to declare Final dividend on equity shares for the financial year ended March 31, 2019.
3. To appoint a Director in place of Mr. Rajnish Sarna (DIN: 06429468), who retires by rotation, and being eligible, offers himself for re-appointment.

### SPECIAL BUSINESS:

4. **Elevation of the position held by Mr. Mayank Singhal (DIN: 00006651) from Managing Director & CEO to Vice Chairman & Managing Director of the Company w.e.f September 09, 2019.**

**To consider and, if thought fit, to pass the following resolution as a Special Resolution:**

**"RESOLVED THAT** in partial modification of the resolution passed by the shareholders in its meeting held on September 06, 2017 w.r.t. appointment and remuneration payable to Mr. Mayank Singhal, Managing Director & CEO, consent of members be and is hereby accorded to the following.

- a) Elevation of the position held by Mr. Mayank Singhal from Managing Director & CEO to Vice Chairman & Managing Director of the Company w.e.f September 09, 2019;
- b) Increase in remuneration for the remaining part of his tenure as contained in the explanatory statement attached to this notice."

**"RESOLVED FURTHER THAT** in the event of loss or inadequacy of profit(s), the above remuneration shall be the minimum remuneration payable to him."

**"RESOLVED FURTHER THAT** the Board including any Committee, thereof, be and is hereby authorised to take all such steps as may be necessary, proper and expedient and to do any such acts, deeds, matters and things to give effect to this Resolution".

5. **Appointment of Dr. Raman Ramachandran (DIN: 00200297) as Director of the Company.**

**To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:**

**"RESOLVED THAT** Dr. Raman Ramachandran (DIN: 00200297) be and is hereby appointed as Director of the Company, liable to retire by rotation."

6. **Appointment of Dr. Raman Ramachandran (DIN: 00200297) as Managing Director & CEO of the Company w.e.f September 09, 2019.**

**To consider and if thought fit, to pass the following resolution as a Special Resolution:**

**"RESOLVED THAT** in accordance with the provisions of Sec 196, 197, 203 read with Schedule V of the Companies Act, 2013, relevant rules made thereunder, Regulation 17 of SEBI (LODR) Regulations, 2015 and any amendment(s)/ modification(s) thereof,

consent of members be and is hereby accorded to the appointment of Dr. Raman Ramachandran (DIN: 00200297) first as a Whole-time Director of the Company with effect from July 01, 2019 till September 08, 2019 and then as a Managing Director & Chief Executive Officer (KMP) of the Company w.e.f September 09, 2019 till June 30, 2022, on such terms and conditions as set out in the Explanatory Statement annexed to this Notice."

**"RESOLVED FURTHER THAT** in the event of loss or inadequacy of profit(s), the above remuneration shall be the minimum remuneration payable to him."

**"RESOLVED FURTHER THAT** the Board including any Committee, thereof, be and is hereby authorised to take all such steps as may be necessary, proper and expedient and to do any such acts, deeds, matters and things to give effect to this Resolution".

**7. Payment of Commission to Non-Executive Directors of the Company.**

**To consider and if thought fit, to pass the following resolution as a Special Resolution:**

**"RESOLVED THAT** in supersession of the resolutions previously passed by the shareholders in this regard and pursuant to the provisions of Section 197, 198 and any other applicable provisions of the Companies Act, 2013 read with rules made thereunder, Regulation 17 of SEBI (LODR) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), a sum not exceeding one percent per annum of the net profits of the Company calculated in accordance with the provisions of Section 198 of the Act, be paid to and distributed amongst the Directors of the Company or some or any of them (other than the Managing Director(s) and/or Whole-time Directors), in such amounts or proportions and in such manner and in all respects as may be decided and directed by the Board of Directors and such payments shall be made in respect of the profits of the Company for each financial year, for a period of five years commencing from financial year 2019-20 onwards."

**8. Approval for holding the office by Mr. Pravin K. Laheri (DIN: 00499080) as Non-Executive Independent Director on attaining the age of 75 years.**

**To consider and if thought fit, to pass the following resolution as a Special Resolution:**

**"RESOLVED THAT** pursuant to Regulation 17(1A) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and other applicable provisions, if any, of the Companies Act, 2013 and Rules framed thereunder, consent of members be and is hereby accorded for holding the office of Non Executive Independent Director by Mr. Pravin K. Laheri (DIN:00499080) on attaining the age of 75 years, till his current tenure of appointment, which ends on the date of Annual General Meeting to be held in the year 2022."

**9. Ratification of Cost Auditors remuneration.**

**To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:**

**"RESOLVED THAT** pursuant to the provision of Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013 read with The Companies (Audit and Auditors) Rules, 2014 (including any statutory modification or re-enactment thereof, for the time being in force), the remuneration payable to M/s K.G. Goyal & Co., Cost Accountants, (Firm Regn. No.000017), appointed by the Board of Directors as Cost Auditors to conduct the audit of the cost records maintained by the Company for the financial year ending March 31, 2020 amounting to ₹3.00 Lacs (Rupees Three Lacs only) plus applicable taxes and reimbursement of out of pocket expenses, if any, incurred in connection with the audit be and is hereby ratified."

**"RESOLVED FURTHER THAT** the Board of Directors of the Company (including any Committee thereof) be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this Resolution".

**10. Approval of adoption of new set of Articles of Association of the Company.**

**To consider and if thought fit, to pass the following resolution as a Special Resolution:**

**"RESOLVED THAT** pursuant to the provisions of Section 14 and all other applicable provisions, if any, of the Companies Act, 2013 ("Act") and Rules made thereunder, a new set to Articles of Association placed before the members, be and is hereby adopted and substituted in place of the existing Articles of Association of the Company.

**RESOLVED FURTHER THAT** the Board of Directors including any Committee, thereof, be and is hereby authorized to do all such acts, deeds, matters and things, as may be deemed necessary proper and expedient desirable including the power to sub-delegate in order to give effect to this resolution and for the matter connected herewith for incidental hereto."

**11. Amendment in the Capital Clause of the Memorandum of Association of the Company.**

**To consider and if thought fit, to pass the following resolution as a Special Resolution:**

**"RESOLVED THAT** pursuant to provisions of Section 13 and other applicable provisions, if any, of the Companies Act, 2013, ("Act") including any statutory modifications or re-enactment thereof for the time being in force and rules made thereunder, the existing Clause 5 of the Memorandum of Association ("MOA") of the Company be and are hereby altered by re-stating the existing capital clause as under:

5. "The Authorized Share Capital of the Company is ₹72,30,00,000/- (Rupees Seventy Two Crores Thirty Lacs only) divided in to 72,30,00,000 (Seventy two crores thirty lacs) Equity Shares of ₹1/- (Rupee one only) each"

**RESOLVED FURTHER THAT** the Board of Directors including any Committee, thereof, be and is hereby authorized to do all such acts, deeds, matters and things, as may be deemed necessary proper and expedient desirable including the power to sub-delegate in order to give effect to this resolution and for the matter connected herewith for incidental hereto."

## 12. Amendment in the Objects Clause of the Memorandum of Association of the Company.

To consider and if thought fit, to pass the following resolution as a Special Resolution:

**"RESOLVED THAT** pursuant to provisions of Section 13 and other applicable provisions, if any, of the Companies Act, 2013, ("Act") including any statutory modifications or re-enactment thereof for the time being in force and rules made thereunder, consent of the members of the Company be and is hereby accorded for alteration of the Objects Clause of the Memorandum of Association ("MOA") of the Company by way of addition of following new clauses after existing Clause No.38:

39. Buy, Sale or lease industrial land, either alone or in consortium with a real estate development group, for development and operation of a Special Economic Zones, necessary infrastructure and utilities for industrial usage.
40. To deal in research & development, testing, prototyping, manufacture, import, export, consulting and sale of energy storage cells, devices for different application areas and all other matters incidental to same.

**RESOLVED FURTHER THAT** the Board of Directors including any Committee, thereof, be and is hereby authorized to do all such acts, deeds, matters and things, as may be deemed necessary proper and expedient desirable including the power to sub-delegate in order to give effect to this resolution and for the matter connected herewith for incidental hereto."

By Order of the Board of Directors  
For **PI Industries Ltd.**

Dated: July 24, 2019  
Place: Gurugram

### Regd. Office:

Udaisagar Road, Udaipur – 313001 (Rajasthan)  
CIN: L24211RJ1946PLC000469

  
**Naresh Kapoor**  
Company Secretary  
M.No. ACS-11782

## EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Pursuant to Section 102 of the Companies Act, 2013 ('the Act'), the following Explanatory Statement sets out all material facts relating to the business mentioned under Item No. 4 to 12 of the accompanying Notice:

### Item No. 4

Members at the 70th Annual General Meeting held on September 6, 2017 approved the appointment of Mr. Mayank Singhal as Managing Director & CEO with effect from October 1, 2017 for a period of 5 years.

Over the years, the size and business of the Company has expanded exponentially and Company has also entered into joint ventures and strategic partnerships with leading multinational bodies. Keeping in view the wider role, duties, responsibilities and focus required for the growth at various levels of business operations of the Company, Board of Directors of the Company, in accordance with the provisions of Sec 196, 197, 203 and Schedule V and other applicable provisions, if any of the Act read with rules made thereunder and Regulation 17 of SEBI (LODR) Regulations, 2015, on the recommendation(s) of the Nomination & Remuneration Committee ("the Committee") and subject to the approval of the members, has approved the elevation of the position held by Mr. Mayank Singhal from Managing Director & CEO to Vice Chairman & Managing Director w.e.f September 09, 2019 on the following terms and conditions for the remaining part of his tenure.

Revised terms and conditions including the remuneration payable to Mr. Mayank Singhal, Vice Chairman & Managing Director w.e.f September 09, 2019:

1. **Period:** September 09, 2019 to September 30, 2022
2. **Designation:** Vice Chairman & Managing Director
3. **Remuneration:**

#### A. Salary:

In Pay scale of ₹25,00,000/- to ₹40,00,000/- per month with such increment(s) from time to time as the Board /Nomination & Remuneration Committee of Directors may deem fit.

#### B. Perquisites:

The perquisites and allowances payable to Mr. Mayank Singhal, Vice Chairman & Managing Director would be, subject to overall ceiling of 100% of the salary inclusive but not limited to following perquisites:

- i. **Housing:** The Company to provide rent-free residential accommodation (furnished or otherwise) or house rent and house maintenance allowance in lieu thereof. The reimbursement of expenses for utilities such as gas, electricity, water, furniture/ furnishings, repairs, servant's salaries and services of sweepers, watchman, gardener. In addition to same,

Company shall also provide at its expense, telecommunication/internet facilities and other support services at his residence to meet business exigencies which shall not form part of the perquisite(s).

- ii. Medical: Expenses incurred for him and his family shall be reimbursed in accordance with the applicable rules of the Company
- iii. Leave Travel: Expenses towards leave travel shall be reimbursed for him and his family (including dependents) in accordance with the applicable rules of the Company.
- iv. Club fees: Fees of clubs subject to a maximum of two clubs.
- v. Personal Accident Insurance: The Company to pay the premium for the personal accident insurance policy taken for self.
- vi. Car and Telephone: The provision of car for use for Company's business and telephone at the residence for Company's business will not be considered as perquisites.
- vii. Provident Fund, Superannuation Fund, Gratuity and Leave Encashment: Company's contribution to Provident Fund and Superannuation Fund and payment of Gratuity and Encashment of Leave would be as per the rules of the Company. However, Company's contribution to Provident Fund and Superannuation Fund to the extent these (either singly or together) are not taxable under the Income Tax Act, Gratuity payable as per the rules of the Company and Encashment of Leave at the end of the tenure shall not be included in the computation of limits for the remuneration or perquisites aforesaid.

**C. Commission:**

Such remuneration by way of commission, in addition to the salary, perquisites and allowances payable, calculated with reference to the net profits of the Company in a particular financial year as may be determined by the Board of Directors of the Company at the end of each financial year as per the recommendations of Nomination & Remuneration Committee.

**D. Minimum remuneration:**

Notwithstanding anything to the contrary herein contained, where in any financial year during his tenure the Company has no profits or its profits are inadequate, or the remuneration paid exceeds the limits as specified under the Reg 17 of SEBI (LODR) Regulations, the Company will pay to him remuneration by way of salary, perquisites and allowances as specified above. The approval of shareholders shall be valid during the tenure of his appointment.

**E. Other terms and conditions:**

- a. Annual increment shall fall due on 1st April each year during his tenure as Vice Chairman & Managing Director.
- b. The terms and conditions of appointment may be altered and varied by the Nomination & Remuneration Committee and the Board of Directors as they may deem fit at their discretion, in accordance with the provisions of the Companies Act, 2013 or any amendments made hereafter in this regard.

It may further be noted that consequent to his elevation as Vice Chairman & Managing Director, he would relinquish his office in the capacity of CEO from the close of business hours of September 08, 2019 and same would be taken over by Dr. Raman Ramachandran w.e.f September 09, 2019.

A brief profile of Mr. Mayank Singhal along with the required particulars is given at the end of the explanatory statement to the notice for the information of the members. The Board is of the opinion that elevation of Mr. Mayank Singhal to the position of Vice Chairman & Managing Director of the Company shall be in the best interest of the company and accordingly recommends passing of resolution at item No. 4 for approval of the shareholders as a Special Resolution.

The above may be treated as a written memorandum setting out the terms of appointment of Mr. Mayank Singhal under Section 190 of the Act.

None of the Directors, Key Managerial Personnel of the Company and their relatives other than Mr. Mayank Singhal himself and Mr. Arvind Singhal, who is related to Mr. Mayank Singhal, is in any way concerned or interested financial or otherwise, in the said Resolution.

**Item No. 5 & 6**

Dr. Raman Ramachandran (DIN: 00200297) was appointed as an Additional Director of the Company by the Board of Directors, with effect from 1st July, 2019. Pursuant to Section 161 of the Act and Articles of Association of the Company, Dr. Raman Ramachandran holds office as an Additional Director up to the date of the forthcoming Annual General Meeting of the Company and is eligible for appointment as a Director.

Pursuant to the recommendation(s) of the Nomination & Remuneration Committee, the Board of Directors at its meeting held on June 17, 2019, appointed Dr. Raman Ramachandran as Whole-time Director of the Company for a period of three (3) years with effect from July 01, 2019 with a proposal to re-designate him as Managing Director & CEO (KMP) w.e.f September 09, 2019.

Dr. Raman Ramachandran holds Ph.D from the University of Adelaide and MSc. in Agriculture from the Indian Agricultural Research Institute, New Delhi, was until recently the Chairman & Managing Director of BASF India and Head of the BASF legal entities in South Asia

(India, Pakistan, Bangladesh and Sri Lanka). During his stint of nearly two decades with global chemicals major, Dr. Ramachandran held many positions of responsibility and led the strategic evolution of the Company as a leader in the agricultural products business across the Asia Pacific region. He was a member of the Company's Executive Committee of the Global Agricultural Products Division and its Global R&D Steering Committee. Dr. Ramachandran was a member of the Asia Pacific Business Board and Vice-President, Crop Life Asia and has over 30 years of work experience.

The material terms and conditions of appointment of Dr. Raman Ramachandran are as follows:

1. **Period:** July 1, 2019 to June 30, 2022.
2. **Designation:** Whole-time Director from July 1, 2019 to September 08, 2019.  
Managing Director & CEO (KMP) from September 09, 2019 to June 30, 2022.
3. **Remuneration:**
  - A. **Salary:**

₹13,43,750/- per month in the range of 13,43,750/- to ₹25,00,000/- per month with such increment from time to time as the Board / Nomination & Remuneration Committee of Directors may deem fit.
  - B. **Perquisites & Allowances:**

The perquisites and allowances payable to him would be, subject to overall ceiling of 100% of the salary inclusive but not limited to following perquisites:

    - i. House rent allowance: ₹ 5,37,500/- (40% of basic salary) will be paid on monthly basis.
    - ii. Special allowance: ₹3,76,250/- per month or such amount as may be approved by the Nomination & Remuneration Committee / Board of Directors.
    - iii. Directors Perks: ₹4,30,000/- per month towards Directors perks includes Company leased car, driver salary, fuel, club membership expenses reimbursement will be paid as and when claimed. The balance, if any, will be paid at the end of the year as taxable allowance.
  - C. **Retrials:**

Company's contribution to Provident Fund, Superannuation and Gratuity Fund are as per the rules of the Company.
  - D. **Commission:**

In addition to the above, he shall also be entitled to Commission as may be approved by the Nomination & Remuneration Committee/ Board of Directors from time to time.
  - E. **Minimum remuneration:**

Notwithstanding anything to the contrary herein contained, where in any financial year during his tenure the Company has no profits or its profits are inadequate, the Company will pay to him remuneration by way of salary, perquisites and allowances as specified above.
  - F. **Stock Option:**

The Board may, at its discretion, may award him stock options in the stock of the Company as per the Policy.
  - G. **Insurance:**

The Company will take an appropriate Directors' and Officers' Liability Insurance Policy and pay the premiums of the same. It is intended to maintain such insurance cover for the entire period of appointment, subject to the terms of such policy in force from time to time.
  - H. **Other terms and conditions:**
    - a. The terms and conditions of appointment may be altered and varied by the Nomination & Remuneration Committee and the Board of Directors as they may deem fit at their discretion, in accordance with the provisions of the Companies Act, 2013 or any amendments made hereafter in this regard.
    - b. The appointment may be terminated by either party by giving to the other party six months' notice of such termination.
    - c. The annual increment which shall be effective 1st April each year (starting from April 2020) will be decided by the Board, based on recommendation of the Nomination & Remuneration Committee and will be merit based and taking into account the Company's performance as well.

A brief profile of Dr. Raman Ramachandran along with the required particulars is given at the end of the explanatory statement to the notice for the information of the members.

Dr. Raman Ramachandran satisfies all the conditions set out in Part-I of Schedule V of the Act as also conditions set out under Section 196(3) of the Act for being eligible for his appointment. He is not disqualified from being appointed as Director in terms of Section 164

of the Act. Further, Dr. Ramachandran has also confirmed that he is not debarred from holding the office of Director by virtue of any SEBI Order or any such authority pursuant to circulars dated 20th June, 2018 issued by BSE Limited and the National Stock Exchange of India Limited pertaining to enforcement of SEBI Orders regarding appointment of Directors by the listed Companies.

Having regard to the qualifications, experience and knowledge, the Directors are of the view that the appointment of Dr. Raman Ramachandran as Whole-time Director / Managing Director & CEO (KMP) will be of immense value to the organisation and shall play a vital role in growth and transformation of business of the Company. Hence, remuneration payable to him is commensurate with his abilities and experience and is in line with the remuneration policy of the Company. At present Dr. Raman Ramachandran do not hold any equity shares of the Company.

Accordingly, the Board commends the Ordinary Resolution as set out at Item No. 5 of the accompanying Notice in relation to the appointment of Dr. Raman Ramachandran as Director and Special Resolution at Item No. 6 in relation to his appointment as Whole-time Director / Managing Director & CEO for a period of 3 years commencing from 1st July, 2019 to 30th June, 2022 for the approval of the Members.

The above may be treated as a written memorandum setting out the terms of appointment of Dr. Raman Ramachandran under Section 190 of the Act.

Except Dr. Raman Ramachandran and his relatives, none of the Directors or KMP of the Company and their relatives is concerned or interested, financially or otherwise, in the resolutions set out at Item Nos. 5 & 6 of the accompanying Notice. Dr. Raman Ramachandran is not related to any other Director or KMP of the Company.

#### **Item No. 7**

The Members of the Company at their Annual General Meeting held on September 10, 2014 approved by way of a Special Resolution under Section 197 & 198 of the Companies Act, 2013, the payment of remuneration by way of commission to the Non-Executive Directors of the Company, of a sum not exceeding one percent per annum of the net profits of the Company, calculated in accordance with the provisions of section 198 of the Companies Act 2013, for a period of five years commencing April 01, 2014.

Considering the rich experience and expertise brought to the Board by the Non-Executive Directors, it is proposed that remuneration not exceeding one per cent of the net profits of the Company, calculated in accordance with Section 198 of the Act, be continued to be paid and distributed amongst the Non-Executive Directors of the Company in accordance with the recommendations of the Nomination & Remuneration Committee of the Board and approval of the Board of Directors of the Company, for each financial year commencing from 1st April, 2019.

The payment of commission would be in addition to the sitting fees payable for attending the Meetings of the Board and Committees thereof.

All the Directors of the Company except Mr. Mayank Singhal, Mr. Rajnish Sarna and Dr. Raman Ramachandran are interested in the Resolution mentioned at Item No. 7 of the accompanying Notice to the extent of commission that may be received by them.

The Board recommends the Special Resolution as set out at Item No. 7 of the Notice for approval by the shareholders.

#### **Item No. 8**

Mr. Pravin K Laheri, Non-Executive Independent Director, was appointed on the Board of the Company on January 20, 2010 in terms of Companies Act, 1956. Upon implementation of the Companies Act, 2013, he was appointed as an Independent Director of the Company for a period of 3 years and thereafter in year 2017, he was re-appointed for second term of 5 years after seeking approval of shareholders by way of special resolution passed at the Annual General Meeting held on September 06, 2017. His current term in the office of Independent Director is up to the date of Annual General Meeting to be held in the year 2022. The Securities and Exchange Board of India (SEBI) has amended the SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015 vide circular dated May 9, 2018, which requires continuance of any Non-Executive Director who has attained the age of 75 years after seeking the approval of shareholders by way of a Special Resolution.

Mr. Pravin K. Laheri shall attain the age of 75 years on 28th March, 2020, hence approval by way of Special Resolution is placed before the shareholders in order to comply with the aforesaid circular. Apart from being a Director on the Board, Mr. Pravin K. Laheri is also Chairman of Stakeholders' Relationship Committee and Corporate Social Responsibility Committee. He is the member of Nomination & Remuneration Committee and has been effectively performing his duties and providing valuable guidance to the Company in key strategic matters from time to time. Mr. Laheri (IAS, Retd., Gujarat cadre) studied at St. Xavier's College and Government Law College, Mumbai, holding eminent position as Director in various Companies i.e. Sintex Plastic Technology Ltd., Sintex - BAPL Ltd., Vision Aviation Pvt. Ltd., Gujarat Pipavav Port Ltd. etc. The Board is of the opinion that Mr. Laheri's rich and diverse experience is a valuable asset to the Company which adds value and enriched point of view during Board discussions and decision making. He is also a person of integrity who possesses required expertise and his association as Non-Executive Independent Director will be beneficial to the Company.

Other than Mr. Pravin K Laheri, none of the Directors, Key Managerial Personnel of the Company and their relatives, is concerned or interested in the above Resolution at Item No.8 of the Notice.

The Board recommends the Special Resolution as set out at Item No.8 of the Notice for approval by the shareholders.

#### Item No. 9

The Board, on the recommendation of the Audit Committee, has approved the appointment and remuneration of ₹ 3 lakhs payable to M/s K.G. Goyal & Co., Cost Accountants, (Firm Regn. No. 000017), the Cost Auditors of the Company, to conduct audit of the cost records maintained by the Company across various segments on which Cost Audit Rules are applicable for the financial year ending March 31, 2020. In terms of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration of the Cost Auditors needs ratification by the members of the Company.

None of the Directors or Key Managerial Personnel of the Company or their relatives is in any way, concerned or interested, financially or otherwise, in the resolution as set out at Item No.9 of the Notice.

The Board recommends the Ordinary Resolution as set out at Item No.9 of the Notice for approval by the shareholders.

#### Item No. 10

The Articles of Association of the Company currently in force were originally adopted when the Company was incorporated.

The Articles of Association were amended from time to time in accordance with the provisions of the Companies Act, 1956. Since, now all the provisions of Companies Act, 2013 are in force and Companies Act, 1956 stands repealed, it is proposed to amend the existing Articles of Association to make it consistent with the provisions of Companies Act, 2013 including the Rules framed thereunder.

A copy of the proposed set of new Articles of Association of the Company would be available for inspection in physical form at the Registered Office of the Company during specified business hours i.e. between 10:00 a.m. to 5:00 p.m. on any working day up to the date of Annual General Meeting and is also available on the Company's website at [www.piindustries.com](http://www.piindustries.com) for perusal by the Shareholders.

None of the Directors or Key Managerial Personnel of the Company or their relatives is in any way, concerned or interested, financially or otherwise, in the resolution as set out at Item No.10 of the Notice.

The Board recommends the Special Resolution as set out at Item No.10 of the Notice for approval by the shareholders.

#### Item No. 11 & 12

##### Increase In Authorized Capital of Memorandum of Association.

The existing authorised share capital as contained in the capital clause of the Memorandum of Association of the Company is ₹72,30,00,000/- comprising of 22,30,00,000 equity shares of ₹1/- each and 50,00,000/-preference shares of ₹100/- each. Since, the Company has not issued any preference shares in last ten years nor has any intention to issue preference shares in near future, it is proposed to restate the capital clause of the Memorandum of Association of the Company to comprise only equity shares in order to enable the Company to have an adequate equity base that it may use for any future corporate action.

##### Amendment to Objects Clause of Memorandum of Association.

Your Company, presently is in to the business of agrochemicals, is exploring to expand its business activities to capitalize on various business opportunities that may arise in near future. Accordingly, it is proposed to amend the existing object clause of Memorandum of Association by way of addition of two enabling clauses for 1) carrying out infrastructure development activities at SEZ that shall be beneficial to Company's business operations as the Company has its manufacturing facilities in an SEZ area, and 2) undertake the business of development, testing, prototyping, manufacture, import, export, etc. of energy storage cells and devices for different application areas.

A copy of the Memorandum and Articles of Association of the Company would be available for inspection in physical form at the Registered Office of the Company during specified business hours i.e. between 10:00 a.m. to 5:00 p.m. on any working day up to the date of Annual General Meeting and is also available on the Company's website at [www.piindustries.com](http://www.piindustries.com) for perusal by the Shareholders.

None of the Directors or Key Managerial Personnel of the Company or their relatives is in any way, concerned or interested, financially or otherwise, in the Special Resolution(s) as set out at Item No.11 & 12 of the Notice.

The Board recommends the Special Resolutions as set out at Item No.11 & 12 of the Notice for approval by the shareholders.

By Order of the Board of Directors  
For **PI Industries Ltd.**

Dated: July 24, 2019  
Place: Gurugram

  
**Naresh Kapoor**  
Company Secretary  
M.No. ACS-11782

#### Regd. Office:

Udaisagar Road, Udaipur – 313001 (Rajasthan)  
CIN: L24211RJ1946PLC000469

## IMPORTANT NOTES:

1. The Register of Members and the Share Transfer books of the Company will remain closed from **Tuesday, September 3, 2019 to Monday, September 9, 2019 (both days inclusive) for the purpose of Annual General Meeting** and for determining the names of members eligible for final dividend on Equity Shares, if declared, at the meeting. The Board at its meeting held on May 17, 2019 has recommended a final dividend @ ₹1.50 per equity share carrying face value of ₹1/- each, subject to the approval of the shareholders at the ensuing Annual General Meeting. An interim dividend of ₹2.50 per equity share of face value of ₹1/- each was paid to shareholders on November 21, 2018.
2. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, which sets out details relating to Special Business of the Notice, is annexed hereto. The relevant details, pursuant to Regulations 26(4) and 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Directors seeking appointment /re-appointment at this Annual General Meeting ("AGM") is also annexed.
3. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY/ PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF. SUCH A PROXY/ PROXIES NEED NOT BE A MEMBER OF THE COMPANY.**

Pursuant to provisions of Section 105 of the Companies Act, 2013, read with the applicable rules thereon, **a person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights.**

4. The instrument of Proxy in order to be effective should be deposited at the Registered Office of the Company, duly completed and signed, not less than **FORTY EIGHT (48) HOURS** before the commencement of the meeting. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable. A blank proxy form (MGT 11) is attached herewith.
5. Pursuant to provision of Section 124 of the Companies Act, 2013, Company has transferred the unpaid or unclaimed dividends declared up to financial years 2010-11 and 2011-12 (interim), from time to time, to the Investor Education and Protection Fund (IEPF) established by the Central Government. The Company has uploaded the details of unpaid and unclaimed dividends lying with the Company as on August 06, 2018 (date of the previous Annual General Meeting) on the website of the Company and the same can be accessed through the "Investors Section" on the Website of the Company, i.e. [www.piindustries.com](http://www.piindustries.com). The said details have also been uploaded on the website of the IEPF Authority and the same can be accessed through the link: [www.iepf.gov.in](http://www.iepf.gov.in).

Members who have not encashed their dividend warrants are advised to write to the Company/ RTA immediately, claiming dividend(s) declared by the Company.

6. Adhering to the various requirements as set out in the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended, the Company has, during financial year 2018-19, transferred 51,880 & 14,130 equity shares of ₹1/- each on 11.10.2018 and 05.02.2019 respectively to the IEPF Authority in respect of which dividend had remained unpaid or unclaimed for seven consecutive years or more. Details of shares transferred to the IEPF Authority are available on the website of the Company and the same can be accessed at

<https://www.piindustries.com/Media/Documents/Equity%20Shares%20Transferred%20to%20IEPF.pdf>.

The said details have also been uploaded on the website of the IEPF Authority and the same can be accessed through the link: [www.iepf.gov.in](http://www.iepf.gov.in).

Members may note that shares as well as unclaimed dividends transferred to IEPF Authority can be claimed back from them. Concerned members/investors are advised to visit the weblink: <http://iepf.gov.in/IEPFA/refund.html> or contact Karvy Fintech Pvt. Ltd. for lodging claim for refund of shares and / or dividend from the IEPF Authority.

Further, all the shareholders who have not claimed/encashed their dividends in the last seven consecutive years from 2012 are requested to claim same at earliest. In case valid claim is not received by the Company before due date, the Company will proceed to transfer the respective shares to the IEPF Account in terms of the IEPF Rules. In this regard, the Company has individually informed the shareholders concerned and also published notice in newspapers as per the IEPF Rules. The details of such shareholders and shares due for transfer are uploaded on the 'Investors Section' of the website of the Company.

7. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
8. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts.
9. SEBI vide press release (2018 PR No.: 49/2018) dated 3rd December, 2018 has extended the deadline and the requirement of transfer of securities only in Demat form from April 1, 2019. **Shareholders are requested to demat the shares held in physical form.**

10. Electronic copy of the Notice of the 72nd Annual General Meeting of the Company inter-alia indicating the process and manner of electronic voting ('e-voting') along with Attendance Slip, Proxy Form and Route Map is being sent to all the members whose email IDs are registered with the Company/ Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Notice of the 72nd Annual General Meeting of the Company inter-alia indicating the process and manner of e-voting along with Attendance Slip, Proxy Form and Route Map is being sent in the permitted mode.
11. Members may also note that the Notice of the 72nd Annual General Meeting, Attendance Slip, Proxy Form, Route Map, and the Annual Report for 2018-19 will also be available on the Company's website [www.piindustries.com](http://www.piindustries.com) for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office at Udaipur for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost.
12. Members seeking any information with regard to the financial results/accounts, are requested to write to the Company at an early date, so as to enable the Management to keep the information ready at the AGM.

For any communication, the shareholders may also send requests to the Company's investor email id: [investor.grievance@piind.com](mailto:investor.grievance@piind.com).

13. Member whose email IDs are registered with the Company / Depository Participant(s) will receive an email from NSDL informing them of their User ID and Password. Once the members receive the email, he or she will need to go through the following steps to complete the e-voting process.

14. Process and manner for Members opting to vote through electronic means:

- i. In compliance with the provisions of Section 108 of the Act, read with Rule 20 of The Companies (Management and Administration) Rules, 2014, as amended from time to time, and Regulation 44 of the Listing Regulations, Members are provided with the facility to exercise their right to vote electronically on all resolutions set forth in the Notice of the 72nd Annual General Meeting ('AGM'). Members may cast their votes by using the e-voting services provided by National Securities Depository Ltd. ('NSDL'), i.e. facility of casting votes by using an electronic voting system from a place other than the venue of the AGM ('remote e-voting'). Instructions for e-voting are as under:

- ii. **The Board of Directors has appointed Mr. Ashish Kumar Friends (Membership No. FCS 4056) Practicing Company Secretary as the Scrutinizer to scrutinize the voting at the AGM and remote e-voting process in a fair and transparent manner.**

- iii. The facility for voting, through tablet shall be made available at the AGM venue and the Members attending the AGM, who have not already cast their vote by remote e-voting, may exercise their right to vote at the AGM.

- iv. The Members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

- v. A Member can vote either by remote e-voting or at the AGM. In case a Member votes by both the modes then the votes cast through remote e-voting shall prevail and the votes cast at the AGM shall be considered invalid.

- vi. **The details of the process and manner for remote e-voting are explained herein below:**

Step 1: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

Step 2: Cast your vote electronically on NSDL e-Voting system.

**Details on Step 1 are mentioned below:**

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

*Alternatively, if you are registered for NSDL e-services i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*

4. Your User ID details are given below:

- a) For Members who hold shares in demat account with NSDL.

8 Character DP ID followed by 8 Digit Client ID. For example, if your DP ID is IN300\*\*\* and Client ID is 12\*\*\*\*\* then your user ID is IN300\*\*\*12\*\*\*\*\*.

- b) For Members who hold shares in demat account with CDSL.

16 Digit Beneficiary ID. For example, if your Beneficiary ID is 12\*\*\*\*\* then your user ID is 12\*\*\*\*\*.

- c) For Members holding shares in Physical Form. EVEN Number followed by Folio Number registered with the Company. For example, if folio number is 001\*\*\* and EVEN is 101456 and then user ID is 101456001\*\*\*.
5. Your password details are given below:
- If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
  - How to retrieve your 'initial password'?
    - If your email ID is registered in your demat account or with the Company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a pdf file. Open the pdf file. The password to open the pdf file is your 8 digit client ID for NSDL account, last 8 digits of ClientID for CDSL account or folio number for shares held in physical form. The pdf file contains your 'User ID' and your 'initial password'.
    - If your email ID is not registered, your 'initial password' is communicated to you on your postal address.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
- Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsd.com](http://www.evoting.nsd.com)
  - "Physical User Reset Password?"** (If you are holding shares in physical mode) option available on [www.evoting.nsd.com](http://www.evoting.nsd.com).
  - If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address.
7. After entering your password, click on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

**Details of Step 2 as mentioned below:**

How to cast your vote electronically on NSDL e-Voting system?

- After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
- After click on Active Voting Cycles, you will be able to see all the Companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
- Select "EVEN" of Company which is 111232.
- Now you are ready for e-Voting as the Voting page opens.
- Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
- Upon confirmation, the message "Vote cast successfully" will be displayed.
- You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

**15. General Guidelines for shareholders:**

- Institutional shareholders (i.e. other than individuals, HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of the relevant Board Resolution/Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by email to:  
[akfriends38@yahoo.co.in](mailto:akfriends38@yahoo.co.in) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on [www.evoting.nsd.com](http://www.evoting.nsd.com) to reset the password.

3. In case of any queries, you may refer to the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free No. 1800-222-990 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). Any query or grievance connected with the remote e-voting may be addressed and marked to Mr. Naresh Kapoor, Company Secretary, PI Industries Limited, 5th Floor, Vipul Square, B-Block, Sushant Lok Phase-I, Gurugram - 122 009, Phone: 0124 6790000, Fax: 0124 4081247 E-mail: [naresh.kapoor@piind.com](mailto:naresh.kapoor@piind.com).

#### 16. Other Instructions

- i. The **e-voting period commences on Wednesday, September 04, 2019 (9.00 a.m. IST) and ends on Sunday, September 08, 2019 (5.00 p.m. IST)**. During this period, Members holding shares either in physical form or in dematerialized form, as on Monday, September 02, 2019, i.e. cut-off date, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Member, he/she shall not be allowed to change it subsequently or cast the vote again.
- ii. The voting rights of members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of voting, either through remote e-voting or voting at the AGM through electronic voting system or poll paper.
- iii. Any person, who acquires shares of the Company and becomes a Member of the Company after dispatch of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). However, if he/she is already registered with NSDL for remote e-voting then he/she can use his/her existing User ID and password for casting the vote.
- iv. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast at the Meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make, not later than 48 hours of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same.
- v. The result declared along with the Scrutinizer's Report shall be placed on the Company's website [www.piindustries.com](http://www.piindustries.com) and on the website of NSDL [www.evoting.nsdl.com](http://www.evoting.nsdl.com) immediately. The Company shall simultaneously forward the results to National Stock Exchange of India Limited and BSE Limited, where the shares of the Company are listed. The results shall also be displayed on the notice board at the Registered Office of the Company.

By Order of the Board of Directors  
For **PI Industries Ltd.**



**Naresh Kapoor**

Company Secretary  
M.No. ACS-11782

Dated: July 24, 2019  
Place: Gurugram

#### Regd. Office:

Udaisagar Road, Udaipur – 313001 (Rajasthan)  
CIN: L24211RJ1946PLC000469

**Details of Directors seeking Appointment / Re-appointment at the 72nd Annual General Meeting dated September 09, 2019.**

Name of the Director	Dr. Raman Ramachandran	Mr. Rajnish Sarna	Mr. Mayank Singhal
Age	61 years	50 years	46 years
DIN	00200297	06429468	00006651
Date of Birth	25.03.1958	08.06.1969	03.03.1973
Qualification	Ph.D from the University of Adelaide and MSc. in Agriculture from the Indian Agricultural Research Institute, New Delhi.	Chartered Accountant.	Engineering and Management graduate from UK.
Expertise in specific functional areas	Dr. Raman Ramachandran was the Chairman & Managing Director of BASF India and Head of the BASF legal entities in South Asia (India, Pakistan, Bangladesh and Sri Lanka). During his stint of nearly two decades with global chemicals major, Dr. Ramachandran held many positions of responsibility and led the strategic evolution of the Company as a leader in the agricultural products business across the Asia Pacific region. He was a member of the Company's Executive Committee of the Global Agricultural Products Division and its Global R&D Steering Committee. Dr. Ramachandran was a member of the Asia Pacific Business Board and Vice-President, Crop Life Asia.	Mr. Rajnish Sarna is a qualified Chartered Accountant and has a diverse experience of over 28 years in the areas of Business Development & Strategy, Customer Relationship Mgt., Operations, Finance, Risk Mgt, Legal Contracting & Compliances, Investor relations, Information Technology and Process Reengineering, etc.  He has been associated with PI for nearly 23 years and is responsible for the overall transformation of the Company over the last several years by managing numerous portfolios from Finance, IT, Business Development, CSM operations, and Merger & Acquisition related activities. His current role is focused on identifying new business opportunities, Mergers & Acquisitions, evaluate and execute such possibilities apart from various other strategic initiatives, Investor relations, and handling joint-ventures and key customer relationships on behalf of the Company and also Chief Investor Relation Officer. He is currently on the Board of PI Life Science Research Ltd., PILL Finance and Investment Ltd., Solinnos Agro Sciences Pvt. Ltd. and PI Kumiai Pvt. Ltd.	Having joined PI Industries in 1996, Mr. Mayank Singhal, an Engineering and Management graduate from UK, rose to become its Joint Managing Director in 2004 and subsequently its Managing Director and CEO with effect from December 1, 2009. Leveraging his rich experience of over two decades in the fields of chemicals, intermediate and agrochemical industries, he has played an instrumental role in the rapid development of Company's customer base. He has also been responsible for bringing in superlative changes in policies and transforming operations and systems, thus, providing synergy to various business activities of the Company. Besides PI Industries, he also serves the boards of PI Life Science Research Ltd., PILL Finance and Investment Ltd., TP Buildtech Pvt. Ltd. Fratelli Wines Pvt. Ltd. and CropLife India.
Terms and condition of appointment / Re-appointment	As mentioned in the Explanatory Statement	As per existing terms and conditions.	As mentioned in the Explanatory Statement.
Date of first appointment on the Board	01.07.2019	07.11.2012	28.09.1998
Shareholding in the Company as on 24.07.2019	Nil	1,75,512 equity shares	3,20,28,510 equity shares
Disclosure of Relationship between Directors inter-se	None	None	Nephew of Mr. Arvind Singhal
No. of Meetings of Board attended during the year	Not Applicable	4	4
Names of the listed Companies in which person holds directorship	PI Industries Limited	PI Industries Limited	PI Industries Limited
Chairmanship/ Committee membership of listed Companies (only Stakeholders' Relationship Committee and Audit Committee)	None	PI Industries Limited - Audit Committee - Stakeholder's Relationship Committee	PI Industries Limited Stakeholder's Relationship Committee



## PI Industries Limited

CIN: L24211RJ1946PLC000469

Regd Office: Udaisagar Road, Udaipur-313 001 (Rajasthan)

Corporate Office: 5th Floor, Vipul Square, B-Block, Sushant Lok, Phase-I, Gurugram-122 009

Email-ID:-investor.grievance@piind.com, Website: www.piindustries.com

Phone: 0124-6790000, Fax: 0124-4081247

Form No.MGT-11

### Proxy Form

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Venue of the meeting : **P.P. Singhal Memorial Hall  
Udaipur Chamber of Commerce & Industry  
Chamber Bhawan, Chamber Marg, Madri Industrial Area  
Udaipur – 313001, Rajasthan**

Day, Date & Time : **Monday, September 09, 2019 at 11.00 a.m.**

**PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING VENUE**

Name	
Address	
DP-Id*	
Client-Id*	
Folio No.	
No. of Shares held	

\* applicable for members holding shares in Electronic form.

I/ We \_\_\_\_\_ of \_\_\_\_\_ being a member/members of PI Industries Ltd. holding equity shares as mentioned above do hereby appoint the following as my/our Proxy to attend and vote (for me/us and on my/our behalf at the **72nd Annual General Meeting** of the Company be held on **September 09, 2019 at 11.00 A.M.** at **P.P Singhal Memorial Hall, Udaipur Chamber of Commerce & Industry, Chamber Bhawan, Chamber Marg, Madri Industrial Area, Udaipur – 313 001 (Rajasthan)** and at any adjournment thereof) in respect of such resolutions as are indicated below:

1.	Name		
	Address		
	E-mail:		Signature

Or failing him/her

2.	Name		
	Address		
	E-mail:		Signature

Or failing him/her

3.	Name		
	Address		
	E-mail:		Signature

Resolution No.	Description
<b>Ordinary Business:</b>	
1.	To receive, consider and adopt the Audited Financial Statements (both Standalone and Consolidated financial statements) of the Company for the financial year ended March 31, 2019 and the Reports of Directors and Auditors thereon.
2.	To confirm the payment of Interim dividend and to declare Final dividend on equity shares for the financial year ended March 31, 2019.
3.	To appoint a Director in place of Mr. Rajnish Sarna, (DIN: 06429468), who retires by rotation, and being eligible, offers himself for re-appointment.
<b>Special Business:</b>	
4.	Elevation of the position held by Mr. Mayank Singhal (DIN: 00006651) as Vice Chairman & Managing Director of the Company w.e.f September 09, 2019.
5.	Appointment of Dr. Raman Ramachandran (DIN: 00200297) as Director of the Company.
6.	Appointment of Dr. Raman Ramachandran (DIN: 00200297) as Managing Director & CEO of the Company w.e.f September 09, 2019.
7.	Approval for Payment of Commission to Non-Executive Directors of the Company.
8.	Approval for holding the office by Mr. Pravin K. Laheri (DIN: 00499080) as Non-Executive Independent Director after attaining the age of 75 years.
9.	Ratification of Cost Auditors Remuneration.
10.	Approval of adoption of new set of Articles of Association of the Company.
11.	Amendment in the Capital Clause of the Memorandum of Association of the Company.
12.	Amendment in the Objects Clause of the Memorandum of Association of the Company.

Signed this ..... day of ..... 2019.

Signature of Shareholder.....

Signature of Proxy holder(s) .....



**NOTE: THIS FORM OF PROXY IN ORDER TO BE EFFECTIVE SHOULD BE DULY COMPLETED AND DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY, NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING**



## PI Industries Limited

CIN: L24211RJ1946PLC000469

Regd Office: Udaisagar Road, Udaipur-313 001 (Rajasthan)

Corporate Office: 5th Floor, Vipul Square, B-Block, Sushant Lok, Phase-I, Gurugram-122 009

Email-ID:-investor.grievance@piind.com, Website: www.piindustries.com

Phone: 0124-6790000, Fax: 0124-4081247

### ATTENDANCE SLIP

(To be presented at the entrance)

Shareholders attending the Meeting in person or by Proxy are requested to complete the attendance slip and hand over the same, duly signed at the space provided, at the entrance of the meeting hall.

I hereby record my presence at the **SEVENTY SECOND ANNUAL GENERAL MEETING** of the Company at **P.P Singhal Memorial Hall, Udaipur Chamber of Commerce & Industry, Chamber Bhawan, Chamber Marg, Madri Industrial Area, Udaipur – 313001 (Rajasthan)** on **Monday, September 09, 2019 at 11:00 A.M.**



Folio No. .... / DP ID No. .... & Client ID.....

.....

Name of the Shareholder

.....

Signature

.....

Name of the Proxy holder

.....

Signature

Note: Shareholder/ Proxy holder desiring to attend the Meeting should bring his copy of the Annual Report for reference at the Meeting.



# ROUTE MAP FOR AGM VENUE

