



PIIL:SEC:NSE/BSE:49:2023-24
August 17, 2023



BSE Limited Corporate Relationship Deptt. PJ Towers, 25 th Floor, Dalal Street, Mumbai – 400 001 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 Code No. PIIND
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Dear Sir / Madam,

Sub: Proceedings and voting results of the 76th Annual General Meeting (e-AGM) of PI Industries Limited held on August 17, 2023.

In compliance with the provisions of the Companies Act, 2013 ('Act') and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), the 76th e-AGM of the Company held today i.e. **Thursday, August 17, 2023 at 10.30 a.m. (IST)** through Video Conference ('VC')/Other Audio-Visual Means ('OAVM') to transact the business as stated in the e-AGM Notice dated May 18, 2023 ('Notice').

In this regard, please find enclosed the following:

- 1) Summary of the proceedings of the e-AGM of the Company as required under Regulation 30, Para A of Schedule - III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('the Listing Regulations') - **Annexure A.**
- 2) Voting results of the business transacted at the e-AGM, as required under Regulation 44 (3) of the Listing Regulations - **Annexure B.**
- 3) Report of the Scrutinizer dated August 17, 2023, pursuant to Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 - **Annexure C.**

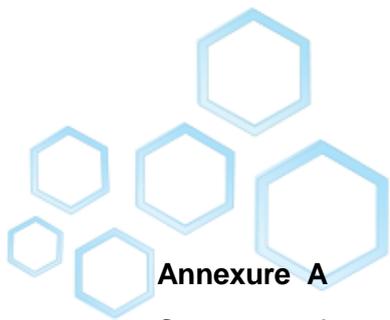
The meeting concluded at 11:41 a.m. (IST)

The voting results along with the Scrutinizer's Report is being made available on the Company's website at www.piindustries.com and website of KFin at <https://evoting.kfintech.com>

You are requested to take the above in your records.
Thanking you,

Yours faithfully,
For **PI Industries Limited**

Sonal Tiwari
Company Secretary
Encl: As above.



Annexure A

Summary of proceedings of the 76th e-Annual General Meeting

The 76th Annual General Meeting (e-AGM) of the Company was held on August 17, 2023, through Video Conferencing ("VC") / Other Audio - Visual Means (OAVM) facility through KFin Technologies Limited. The meeting commenced at 10.30 a.m. (IST) and concluded at 11:41 a.m. (IST).

Members present through VC & Other audio-visual means: 86

Mr. Narayan K Seshadri, Chairperson presided over the meeting and welcomed the members. The requisite quorum being present, the Chairperson called the meeting to order.

The Chairperson informed the Members that the Company had provided the facility of two-way video conferencing of the proceedings of this e-AGM which could be viewed live by the members by logging on the website of the Registrar, KFin Technologies Limited.

He introduced the Directors, Chief Financial Officer, Company Secretary and also informed that Mr. Saugata Mukherjee, Partner, M/s Price Waterhouse, Chartered Accountants, LLP, Statutory Auditor, Mr. R.S. Bhatia, Secretarial Auditor and Mr. Ashish Kumar Friends, A. K. Friends & Co., Practicing Company Secretaries, Scrutinizer, were also present virtually for this meeting.

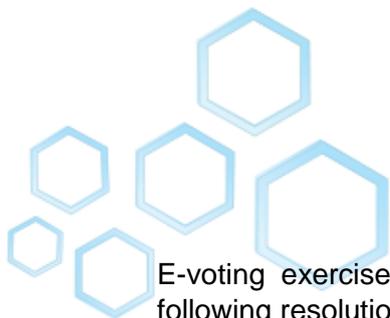
It was announced that all documents referred in Notice convening the e-AGM, explanatory statement and others as required under law were available for inspection during the conduct of the meeting electronically on Company's as well as KFin Technologies Limited website.

The Chairperson delivered his speech which, *inter alia*, covered the Company's performance for the financial year 2022-23, Indian Economic Outlook, ESG, Dividend, Corporate Social Responsibility, Business Outlook etc.

With the consent of the members, the Notice of the meeting was taken as read. The members were informed that the Statutory Auditor's Report and Secretarial Audit Report do not have any qualifications, hence same were taken as read.

The Chairperson explained each business item contained in e-AGM Notice and informed the members that all item Nos. 1 to 5 of the notice have been voted by the members through remote e-voting from August 13, 2023 to August 16, 2023. The members present at the meeting who have not participated in remote e-voting, were allowed to cast their votes using e-voting platform of KFin Technologies Limited. It was informed that Mr. Ashish Kumar Friends, Company Secretary, A. K. Friends & Co., Practicing Company Secretaries, Scrutinizer was appointed by Board of Directors for scrutinizing the remote e-voting and e-voting process during the e-AGM in a fair and transparent manner.

The members who had registered themselves as speaker shareholders were invited to express their views and queries raised by them were suitably replied by Mr. Narayan K. Seshadri, Chairperson and Mr. Mayank Singhal, Vice Chairperson & Managing Director.



E-voting exercise was undertaken during the e-AGM enabling members to vote on following resolutions who had not participated in remote e-voting:

S. No.	Agenda Items	Type of Resolution
ORDINARY BUSINESS		
1.	To consider and adopt the standalone and consolidated financial statements of the Company for the financial year ended March 31, 2023, together with the Board and Auditors' Reports thereon.	Ordinary Resolution
2.	To confirm the payment of Interim Dividend of Rs. 4.5 per equity share of face value of Re. 1/- each and to declare Final Dividend on equity shares for the financial year ended March 31, 2023.	Ordinary Resolution
3.	To appoint a Director in place of Mr. Arvind Singhal (DIN: 00092425), who retires by rotation and being eligible, offers his candidature for re-appointment.	Ordinary Resolution
SPECIAL BUSINESS		
4.	Ratification of remuneration to Cost Auditor for the financial year 2023-24.	Ordinary Resolution
5.	Payment of remuneration by way of commission to Mr. Narayan K Seshadri (DIN: 00053563), Non-Executive Non-Independent Chairperson.	Special Resolution

The Chairperson informed the members that e-voting was kept open throughout the e-AGM and 30 minutes after the conclusion of the meeting. The meeting ended with vote of thanks to the Chair.

The Scrutinizer's Report was received after conclusion of the meeting on August 17, 2023.

On receipt of the Scrutinizer's Report, the Chairperson declared the voting results wherein all the business items contained in the e-AGM notice were declared as passed with the requisite and overwhelming majority.

This is for your information and records.

Thanking you,

Yours faithfully,
For **PI Industries Limited**

Sonal Tiwari
Company Secretary

Annexure B

VOTING RESULTS

Resolution (1)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				To consider and adopt the standalone and consolidated financial statements of the Company for the financial year ended March 31, 2023, together with the Board and Auditors' Reports thereon.				
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	69920474	69920474	100.0000	69920474	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total	69920474	69920474	100.0000	69920474	0	100.0000	0.0000
Public-Institutions	E-Voting	61106257	52755965	86.3348	52755965	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total	61106257	52755965	86.3348	52755965	0	100.0000	0.0000
Public-Non Institutions	E-Voting	20691387	5612737	27.1260	5611632	1105	99.9803	0.0197
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total	20691387	5612737	27.1260	5611632	1105	99.9803	0.0197
	Total	151718118	128289176	84.5576	128288071	1105	99.9991	0.0009

Resolution (2)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				To confirm the payment of Interim Dividend of Rs.4.50 per equity share of face value of Re. 1/- each and to declare Final Dividend on equity shares for the financial year ended March 31, 2023				
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	69920474	69920474	100.0000	69920474	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total		69920474	69920474	100.0000	69920474	0	100.0000
Public-Institutions	E-Voting	61106257	54475370	89.1486	54360745	114625	99.7896	0.2104
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total		61106257	54475370	89.1486	54360745	114625	99.7896
Public-Non Institutions	E-Voting	20691387	5616623	27.1447	5615517	1106	99.9803	0.0197
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total		20691387	5616623	27.1447	5615517	1106	99.9803
	Total	151718118	130012467	85.6934	129896736	115731	99.9110	0.0890

Resolution (3)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				To appoint a Director in place of Mr. Arvind Singhal (DIN: 00092425), who retires by rotation and being eligible, offers his candidature for re-appointment.				
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	69920474	69920474	100.0000	69920474	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total	69920474	69920474	100.0000	69920474	0	100.0000	0.0000
Public-Institutions	E-Voting	61106257	54475368	89.1486	51810466	2664902	95.1081	4.8919
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total	61106257	54475368	89.1486	51810466	2664902	95.1081	4.8919
Public-Non Institutions	E-Voting	20691387	2834853	13.7006	2833460	1393	99.9509	0.0491
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total	20691387	2834853	13.7006	2833460	1393	99.9509	0.0491
Total		151718118	127230695	83.8599	124564400	2666295	97.9044	2.0956

Resolution (4)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Ratification of remuneration to Cost Auditor for the financial year 2023-24				
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		69920474	100.0000	69920474	0	100.0000	0.0000
	Poll	69920474	0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total	69920474	69920474	100.0000	69920474	0	100.0000	0.0000
Public-Institutions	E-Voting		54421433	89.0603	54421433	0	100.0000	0.0000
	Poll	61106257	0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total	61106257	54421433	89.0603	54421433	0	100.0000	0.0000
Public-Non Institutions	E-Voting		5612739	27.1260	5611508	1231	99.9781	0.0219
	Poll	20691387	0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total	20691387	5612739	27.1260	5611508	1231	99.9781	0.0219
	Total	151718118	129954646	85.6553	129953415	1231	99.9991	0.0009

Resolution (5)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Payment of remuneration by way of commission to Mr. Narayan K Seshadri (DIN: 00053563), Non-Executive Non Independent Chairperson				
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	69920474	69920474	100.0000	69920474	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total		69920474	69920474	100.0000	69920474	0	100.0000
Public-Institutions	E-Voting	61106257	53490993	87.5377	36578805	16912188	68.3831	31.6169
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total		61106257	53490993	87.5377	36578805	16912188	68.3831
Public-Non Institutions	E-Voting	20691387	5612552	27.1251	5610842	1710	99.9695	0.0305
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total		20691387	5612552	27.1251	5610842	1710	99.9695
	Total	151718118	129024019	85.0419	112110121	16913898	86.8909	13.1091



A. K. FRIENDS & CO.

Company Secretaries

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Mob. : +91-92120 00759,99110 00759
E-mail: akfriends38@yahoo.co.in

Consolidated Scrutinizer's Report

Pursuant to Section 108 of the companies Act, 2013 and Rule 20 read with Rule 21 of the Companies (Management and Administration) Rules, 2014 as amended from time to time

To,
The Chairperson,
PI Industries Limited,
(CIN: L24211RJ1946PLC000469)
Udaisagar Road, Udaipur Rajasthan- 313001

76th Annual General Meeting (e-AGM) of the equity shareholders of PI Industries Limited held on Thursday, August 17, 2023 through Video Conferencing ("VC")/ other Audio-Visual means ("OAVM") commenced at 10:30 A.M. (IST)

Re: Consolidated Scrutinizer's Report on electronic voting conducted pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 & 21 of the Companies (Management and Administration) Rules, 2014 as amended till date and in accordance with Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir,

I, Ashish Kumar Friends, Practicing Company Secretary, has been appointed as the scrutinizer by the Board of Directors of M/s PI Industries Limited (CIN : L24211RJ1946PLC000469) at its meeting held on May 18, 2023 pursuant to section 108 of the Companies Act, 2013("the Act") read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time and in accordance with Regulation 44 of the Securities and Exchange Board of India (Listing obligations and Disclosure Requirements) Regulations, 2015 as amended till date.

In view of MCA Circulars and SEBI Circulars issued from time to time, physical attendance of the Members to the AGM venue is not required and accordingly, the AGM of the Company is being held through video conferencing (VC) or other audio visual means (OAVM). The deemed venue for the 76th e-AGM was the Registered Office of the Company.

Report on Scrutiny:

- KFin Technologies Limited ('KFin') is the Registrar and Share Transfer Agents ('RTA') of the Company.
- The Company has appointed KFin as the Service Provider, for the purpose of providing the facility of remote e-voting and e-voting to the members of the Company on all the items of the business (both Ordinary and Special businesses) transacted in the 76th e-AGM of the Company held on Thursday, August 17, 2023.
- KFin had set up electronic voting facility on their website, <https://evoting.kfintech.com>. The Company had uploaded all the items of the business to be transacted at the 76th e-AGM on KFin's website and also on the websites of BSE Limited and National Stock Exchange of India Limited (Stock Exchanges where the equity shares of the Company are listed), to facilitate the members to cast their vote through remote e-voting and e-voting.



- As mentioned in the applicable circulars, the Company has sent through KFin, the notice of the e-AGM along with Integrated Annual Report for the financial year 2022-23 and e-voting details to the members, whose email IDs were made available by the Depositories. The Company had advertised in the newspapers, asking those members who have not provided their email IDs to do so and to the extent, details were provided by the members were considered for sending the notice of the 76th e-AGM. A copy of this advertisement was also uploaded on Company's investor section as well disseminated to BSE and National Stock Exchange of India Ltd. The notices sent through e-mail contained the detailed procedure to be followed by the members who were desirous of casting their votes electronically as provided in the Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended and as provided in the Applicable Circulars.
- The cut-off date for the purposes of identifying the members who were entitled to vote on the resolutions placed for approval of the members was August 11, 2023.
- As prescribed in the aforesaid Rules, the remote e-voting facility was kept open for 4 (four) days from Sunday, August 13, 2023 at 9.00 A.M. (IST) to Wednesday, August 16, 2023 at 5.00 P.M (IST).
- The Company completed the dispatch of the notices by email to the members on July 26, 2023.
- The Company also released an advertisement for e-AGM notice in english in 'Financial Express' (All India Edition) newspaper having country-wide circulation on July 28, 2023 and in hindi in 'Pratahkal' in Udaipur on July 28, 2023.
- At the end of the remote e-voting period on Wednesday, August 16, 2023 at 5.00 P.M. (IST), the voting platform was disabled by the service provider i.e., KFin.
- At the 76th e-AGM of the Company held through VC, on Thursday, August 17, 2023, the facility to vote electronically (e-voting) was provided to those members who attended the 76th e-AGM through VC but could not participate in the remote e-voting to record their votes.
- On Thursday, August 17, 2023, after tabulating the votes cast electronically by the system provided by KFin, the votes cast through remote e-voting facility and e-voting during the 76th e-AGM were duly unblocked by me as a Scrutinizer in the presence of two witnesses who are not in employment of the Company, as prescribed in Sub Rule 4(xii) of the said Rule 20.
- The management of the Company is responsible for ensuring compliance with the requirements of the Act and the Rules there under and SEBI Listing Regulations.
- My responsibility as the Scrutinizer of the voting process (through e-voting), was restricted to scrutinize the e-voting process (remote e-voting and e-voting during the 76th e-AGM), in a fair and transparent manner and to prepare a Consolidated Scrutinizer's Report of the votes cast in favour and against the resolutions stated in the notice, based on the reports generated from the e-voting system provided by KFin.



I now submit my Consolidated Scrutinizer Report taking in to account the results of the remote e-voting carried out by the members and e-voting during the e-AGM in respect of the resolutions contained in e-AGM Notice dated May 18, 2023:

Resolution No:-1 Ordinary Resolution: To consider and adopt the standalone and consolidated financial statements of the Company for the financial year ended March 31, 2023, together with the Board and Auditors' Reports thereon

Type of Voting	Votes in favour of the Resolution		Votes against the resolution		Invalid Votes	
	No. of shares /e-votes	%age of Shares/ e-votes	No. of shares /e-votes	%age of Shares/ e-votes	No. of shares/ e-votes	of e-votes
Total votes through remote e-voting and e-voting at meeting	12,82,88,071	99.9991	1,105	0.0009	-	-

Resolution No:-2 Ordinary Resolution: To confirm the payment of Interim Dividend of Rs. 4.5/- per equity share of face value of Re. 1/- each and to declare Final Dividend on equity shares for the financial year ended March 31, 2023.

Type of Voting	Votes in favour of the Resolution		Votes against the resolution		Invalid Votes	
	No. of shares /e-votes	%age of Shares/ e-votes	No. of shares /e-votes	%age of Shares/ e-votes	No. of shares/ e-votes	of e-votes
Total votes through remote e-voting and e-voting at meeting	12,98,96,736	99.911	1,15,731	0.089	-	-

Resolution No:-3 Ordinary Resolution: To appoint a Director in place of Mr. Arvind Singhal (DIN: 00092425), who retires by rotation and being eligible, offers his candidature for re-appointment.

Type of Voting	Votes in favour of the Resolution		Votes against the resolution		Invalid Votes	
	No. of shares /e-votes	%age of Shares/ e-votes	No. of shares /e-votes	%age of Shares/ e-votes	No. of shares/ e-votes	of e-votes
Total votes through remote e-voting and e-voting at meeting	12,45,64,400	97.9044	26,66,295	2.0956	-	-



Resolution No:-4 Ordinary Resolution: Ratification of remuneration to Cost Auditor for the financial year 2023-24.

Type of Voting	Votes in favour of the Resolution		Votes against the resolution		Invalid Votes
	No. of shares /e-votes	%age of Shares/ e-votes	No. of shares /e-votes	%age of Shares/ e-votes	
Total votes through remote e-voting and e-voting at meeting	12,99,53,415	99.9991	1,231	0.0009	-

Resolution No:-5 Special Resolution: Payment of remuneration by way of commission to Mr. Narayan K Seshadri (DIN: 00053563), Non-Executive Non-Independent Chairperson.

Type of Voting	Votes in favour of the Resolution		Votes against the resolution		Invalid Votes
	No. of shares /e-votes	%age of Shares/ e-votes	No. of shares /e-votes	%age of Shares/ e-votes	
Total votes through remote e-voting and e-voting at meeting	11,21,10,121	86.8909	1,69,13,898	13.1091	-

The consolidated results of the e-voting as stated above for the Resolution No. 1 to 5 as contained in the notice dated May 18, 2023, may accordingly be declared by the Chairperson of the meeting or person duly authorised by the Chairperson.

Thanking You.
Yours truly

For A.K. FRIENDS & CO.

Ashish

**ASHISH KUMAR FRIENDS
SCRUTINIZER
PRACTISING COMPANY SECRETARY
C.P. No 4056, M. No. FCS 5129
UDIN: F005129E000814289
Place: Delhi
Dated: August 17, 2023**



Counter signed by

Narayan K Seshadri
**MR. NARAYAN K. SESHADRI
CHAIRPERSON**

WITNESSED

Shweta

SHWETA AGARWAL

Dinesh Chand Agarwal

DINESH CHAND AGARWAL