

**COMBINED SCRUTINIZER REPORT FOR E-VOTING & POLL FOR PI INDUSTRIES LIMITED**

To  
The Chairman  
M/s PI Industries Limited  
Udaisagar Road, Udaipur,  
Rajasthan-313001.

**Subject:- Passing of Resolution through electronic AND poll conducted at the AGM of M/s PI Industries Limited held on 10<sup>th</sup> September, 2014**

The Board of the Company had appointed me as a Scrutinizer for the e-voting held between September 03, 2014 at 10:00 A.M. to September 05, 2014 at 06:00 P.M. and for the poll held at the AGM of the Company on the September 10, 2014

The Company has appointed National Securities Depositories Limited (NSDL) as the Service Provider, for extending the facility of electronic voting to the shareholders of the Company from September 03, 2014 at 10:00 A.M. to September 05, 2014 at 06:00 P.M. The e-voting results were unblocked by me on September 05, 2014 in the presence of two witnesses.

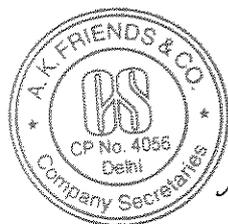
At the AGM of the Company held on September 10, 2014, the Chairman of the Company had suo motto called for a poll to facilitate the members present in the meeting who could not participate in the e-voting to record their votes through the poll process.

The result of the E-voting together with that of the Poll is as under:

Number of members who cast their votes through e-voting	Total number of Shares held by them	Total number of Valid votes (as per details provided under each one of the Resolution(s) mentioned hereunder
62	96167020	Mentioned under each of the Resolution



Item no of Notice	Type of Voting	Votes in favour of the Resolution		Votes against the resolution		Invalid Votes	
		Nos.	%age	Nos.	%age	Nos.	%age
Item No. 1 of the Notice (As an Ordinary Resolution)	E-voting	96167019	100.00	Nil	Nil	Nil	Nil
	Poll	14892340	100.00	Nil	Nil	Nil	Nil
	Total	111059359	100.00	Nil	Nil	Nil	Nil
Item No. 2 of the Notice (As an Ordinary Resolution)	E-voting	96167020	100.00	Nil	Nil	Nil	Nil
	Poll	14892340	100.00	Nil	Nil	Nil	Nil
	Total	111059360	100.00	Nil	Nil	Nil	Nil
Item No. 3 of the Notice (As an Ordinary Resolution)	E-voting	96166520	100.00	Nil	Nil	Nil	Nil
	Poll	14892340	100.00	Nil	Nil	Nil	Nil
	Total	111058860	100.00	Nil	Nil	Nil	Nil
Item No. 4 of the Notice (As an Ordinary Resolution)	E-voting	88668563	92.50	7186262	07.50	Nil	Nil
	Poll	14892340	100.00	Nil	Nil	Nil	Nil
	Total	103560903	93.51	7186262	6.49	Nil	Nil
Item No. 5 of the Notice (As an Ordinary Resolution)	E-voting	95854824	99.99	1	00.01	Nil	Nil
	Poll	13524340	90.81	1368000	9.19	Nil	Nil
	Total	109379164	98.76	1368001	1.24	Nil	Nil
Item No. 6 of the Notice (As an Ordinary Resolution)	E-voting	96167020	100	Nil	Nil	Nil	Nil
	Poll	14892339	99.99	1	.01	Nil	Nil
	Total	111059359	99.99	1	0.01	Nil	Nil
Item No. 7 of the Notice (As an Ordinary Resolution)	E-voting	96144848	99.98	22172	0.02	Nil	Nil
	Poll	14892340	100.00	Nil	Nil	Nil	Nil
	Total	111037188	99.98	22172	0.02	Nil	Nil



Item No. 8 of the Notice (As an Ordinary Resolution)	E-voting	96167020	100.00	Nil	Nil	Nil	Nil
	Poll	14892339	99.99	1	0.01	Nil	Nil
	Total	111059359	99.99	1	0.01	Nil	Nil
Item No. 9 of the Notice (As an Ordinary Resolution)	E-voting	88987762	92.53	7179258	07.47	Nil	Nil
	Poll	14892340	100.00	Nil	Nil	Nil	Nil
	Total	103880102	93.54	7179258	6.46	Nil	Nil
Item No. 10 of the Notice (As an Ordinary Resolution)	E-voting	96167020	100.00	Nil	Nil	Nil	Nil
	Poll	14892339	99.99	1	0.01	Nil	Nil
	Total	111059359	99.99	1	0.01	Nil	Nil
Item No. 11 of the Notice (As a Special Resolution)	E-voting	96167020	100.00	Nil	Nil	Nil	Nil
	Poll	14892340	100.00	Nil	Nil	Nil	Nil
	Total	111059360	100.00	Nil	Nil	Nil	Nil
Item No. 12 of the Notice (As an Ordinary Resolution)	E-voting	96166750	100.00	Nil	Nil	Nil	Nil
	Poll	14892340	100.00	Nil	Nil	Nil	Nil
	Total	111059090	100.00	Nil	Nil	Nil	Nil

All the Resolutions stands passed under E-voting and poll with the requisite majority.

I hereby confirm that I am maintaining the Registers received from the Service Provider both electronically and manually, in respect of the Votes cast through e-Voting and poll by the Shareholders of the Bank. I shall be arranging to hand over these records to you or such other person authorized by you.

Thanking You  
Yours Truly

Place: Udaipur  
Date: 10/09/2014

For A.K. FRIENDS & CO.

  
Ashish Kumar Friends  
Practising Company Secretary  
C.P. No.-4056, Mem No.-FCS-5129