



## ***PI Industries Limited***

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

Corporate Office: 5<sup>th</sup> Floor, Vipul Square, B- Block, Sushant Lok, Phase – I

Gurgaon – 122 009, Haryana

CIN: L24211RJ1946PLC000469

Email id: [investor.grievance@piind.com](mailto:investor.grievance@piind.com), Website: [www.piindustries.com](http://www.piindustries.com)

Phone: 0124-6790000 Fax: 0124 – 4081247

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### **POSTAL BALLOT NOTICE (PURSUANT TO SECTION 110 OF THE COMPANIES ACT, 2013)**

**Dear Members,**

**Sub: Passing of resolution(s) by Postal Ballot.**

Notice is hereby given pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014, as may be amended from time to time, that PI Industries Limited, hereinafter referred to as “Company”, is proposing to its members to pass the resolution as set out below, by means of Postal Ballot.

The Explanatory Statement under Section 102(2) of the Companies Act, 2013, setting out the material facts and the reasons for the resolution, is also appended herewith and is being sent to you along with a Postal Ballot Form for your consideration. The Company has appointed Mr. Ashish Kumar Friends, Practicing Company Secretary, as Scrutinizer for conducting the Postal Ballot process in a fair and transparent manner.

You are requested to carefully read the instructions printed on the Postal Ballot Form and return the Postal Ballot Form duly completed in the enclosed self-addressed, pre-paid postage envelope so as to reach the Scrutinizer on or before **5:00 P.M. on Wednesday, May 03, 2017**. Postal Ballot Forms received after this date will be considered as invalid.

#### **E-Voting Option**

The Company is pleased to offer e-voting facility as an alternate to its members, which would enable them to cast their votes electronically, instead of Postal Ballot form. For this purpose, the Company has already entered in to an agreement with NSDL for providing e-voting facility to enable members to cast their votes electronically. Please carefully read and follow the instructions on e-voting given in this Notice.

The Scrutinizer will submit his report to the Chairman/Managing Director & CEO / Whole-time Director of the Company, upon completion of scrutiny of Postal Ballots in a fair and transparent manner and the result will be announced on **Thursday, May 04, 2017** at the Corporate Office of the Company at 5:00 P.M. The result of the Postal Ballot will also be displayed at the notice board at Registered Office of the company and posted on the Company's website, besides communicating the same to the National Stock Exchange of India Limited and BSE Limited.

Item of business requiring approval of shareholders through Postal Ballot:

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

#### **APPOINTMENT OF MR SALIL SINGHAL AS AN ADVISOR**

**“RESOLVED THAT** in terms of Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in pursuance of the provisions of Section 188 of the Companies Act, 2013 and rules made thereunder, including any statutory modifications(s) or re-enactment(s) thereof and other applicable provisions of law, if any, and such other consents and permissions, as may be required in this regard, consent of members be and is hereby accorded to the Board of Directors to appoint Mr. Salil Singhal, Chairman Emeritus, as an Advisor *inter-alia*, on the terms & conditions as detailed in the explanatory statement, annexed hereto and forming part of this notice.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all such acts, matters and things as may be required/necessary to give effect to the above resolution.”

By Order of the Board of Directors  
For PI Industries Limited

Sd/-

Place: Gurgaon  
Dated: 28.03.2017

Naresh Kapoor  
Company Secretary

#### **Notes:**

1. Voting period commences on and from **Tuesday, April 04, 2017 (9:00 A.M.)** and ends on **Wednesday, May 03, 2017 (5:00 P.M.)**
2. The Explanatory Statement pursuant to Section 102(2) read with Section 110 of the Companies Act, 2013 stating all material facts, disclosure of interest(s) and reasons thereof for the proposal, is annexed hereto and forms part of this Notice.
3. The Notice is being sent to all the members by post (and electronically by e-mail to those members who have registered their e-mail IDs with the Company/Registrar and Share

Transfer Agent), whose names appear in the Register of Members / Record of Depositories as at the close of the business hours on **Friday, March 17, 2017**.

4. The Company has appointed Mr. Ashish Kumar Friends, Practicing Company Secretary, as "Scrutinizer" to conduct the Postal Ballot process in a fair and transparent manner.
5. The Postal Ballot Form and the self-addressed business reply envelope are enclosed for the use of members.
6. All relevant documents referred to in the accompanying Explanatory Statement are open for inspection at the Registered Office of the Company on all working days of the company between 2:00 P.M. to 4:00 P.M. up to Wednesday, May 03, 2017 (i.e. the last date for receiving of Postal Ballot Forms/E-Votes).
7. The Resolution, if passed by requisite majority, shall be deemed to have been passed on the last date specified by the company for receipt of duly completed postal ballot forms or e-voting.

#### **INSTRUCTIONS FOR VOTING**

Kindly note that each Member can opt for only one mode for voting i.e. either by Physical Ballot or by e-voting. If you opt for e-voting, then please do not vote by Physical Ballot and vice versa. In case Member(s) cast their vote via both modes i.e. Physical Ballot as well as e-voting, then voting done through e-voting shall prevail and votes cast by post shall be treated as invalid.

#### **E-Voting**

In compliance with provisions of Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to offer e-voting facility as an alternate, for its Members, to enable them to cast their votes electronically instead of dispatching Postal Ballot Form. The e-votes should be casted not later than the close of day, Wednesday, May 03, 2017. The procedure and instructions for the same are as follows:

#### **(a) In case of Shareholders' receiving e-mail from NSDL**

- i. Open E-mail and open PDF file viz: "PI INDUSTRIES LTD-Voting.pdf" with your Client ID or Folio Number as password. The said PDF file contains your user ID and password for e-voting. Please note that the password is an initial password.  
NOTE: Shareholders already registered with NSDL for e-voting will not receive the PDF file "PI INDUSTRIES LTD-Voting.pdf".
- ii. Launch internet browser by typing the following URL: <http://www.evoting.nsdl.com/>

- iii. Click on Shareholder-Login
- iv. Put your user ID and password (the initial password mentioned in the e-mail sent by NSDL to shareholders whose email addresses are registered with the company/ depository participant(s) or mentioned in the postal ballot form) & Click - Login.
- v. Password Change menu appears. Change the password with new password of your choice. The new password has to be minimum eight digits / characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- vi. Home-page of e-voting opens. Click on e-voting: Active Voting Cycles.
- vii. Select "EVEN" of PI INDUSTRIES LIMITED (i.e. the Electronic Voting Event Number), from the drop down menu.
- viii. Now you are ready for e-voting as Cast Vote page opens.
- ix. Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
- x. Upon confirmation, the message "Vote cast successfully" will be displayed.
- xi. Once you have voted on the resolution, you will not be allowed to modify your vote.
- xii. Institutional shareholders (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/Authority letter etc., together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail at: [akfriends38@yahoo.co.in](mailto:akfriends38@yahoo.co.in) or [naresh.kapoor@piind.com](mailto:naresh.kapoor@piind.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

**(b) In case of Shareholders' receiving Postal Ballot Form by Post**

- i. Initial password is provided as below/at the bottom of the Postal Ballot Form.

EVEN (Electronic Voting Event Number)	USER ID	PASSWORD/PIN

- ii. Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.

- (c)** In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the Downloads section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

- (d)** If you are already registered with NSDL for e-voting then you can use your existing user ID and password for casting your vote.  
In case Shareholders are holding shares in demat mode, user ID is the combination of (DP ID +Client ID).

In case Shareholders are holding shares in physical mode, user ID is the combination of (Even No. + Folio No).

- (e) Shareholders who forgot the User Details/Password can use “Forgot User Details/Password?” or “Physical User Reset Password?” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

**EXPLANATORY STATEMENT FOR THE PROPOSED RESOLUTION ACCOMPANYING THE POSTAL BALLOT NOTICE DATED MARCH 28, 2017 PURSUANT TO SECTION 102(2) READ WITH SECTION 110 OF THE COMPANIES ACT, 2013.**

Mr. Salil Singhal joined the Board of the Company in 1976 as Joint Managing Director and rose to become the longest serving Chairman & Managing Director. He stepped down from the position of Chairman & Managing Director and as Director from the Board of the Company after he attained the age of 70 years.

Under Mr. Salil Singhal’s leadership, the Company transformed into the fastest growing, highest value creating entity by establishing long standing relationships across its wide spectrum of stakeholders with a reputation for trust, ethical standards and a passion for growth. The Company is now globally recognised in the agro chemicals sector and is also a well-known brand amongst millions of Indian farmers.

The members of the Board and the Shareholder’s present at the Company’s Annual General Meeting held on September 09, 2016 placed on record the appreciation for the leadership and the valuable contribution made by Mr Salil Singhal during his association with the Company. At the unanimous request of the Company’s Board of Directors, Mr. Salil Singhal accepted to be designated as Chairman Emeritus and continue his invaluable association with the Company.

Owing to his deep business insight, relationships with global majors, involvement in policy making and key positions that he holds in various Industry forums, the Company is keen on availing his services. Accordingly, the Board has requested him to act as an advisor and guide the Company in future course of action to which Mr. Salil Singhal agreed.

The scope of the advisory services to be provided by Mr. Salil Singhal shall include advising the Board and the Management with broad strategic aspects of the business, supporting in establishing and enabling relationships with external forums like industry chambers, institutions, government and other agencies on policy matters and in brand and image building of the Company apart from advising the Company’s board on any other areas that the Board/ Management may seek his advice.

In terms of Sec 188 of the Companies Act, 2013 read with Rules made thereunder, appointment to any office or place of profit in the Company at a monthly remuneration exceeding Rs.2.50

lakhs is subject to prior approval of the members. The Audit Committee in its meeting held on October 05, 2016, has approved the proposal for appointment of Mr. Salil Singhal, Chairman Emeritus, as an Advisor of the Company and the same has also been discussed and approved by the Board in its meeting held on October 05, 2016, subject to the approval of the members.

The Board recommends the same to the members for their approval by means of an Ordinary Resolution.

**Information required to be disclosed pursuant to Rule 15 of the Companies (Meetings of the Boards and its Powers) Rules, 2014:-**

a)	Name of the Related Party	Mr. Salil Singhal
b)	Name of the Director or Key Managerial Personnel who is related, if any:	Mr. Mayank Singhal, Managing Director & CEO Mr. Arvind Singhal, Director
c)	Nature of Relationship	Mr. Mayank Singhal is the son of Mr. Salil Singhal and forms a part of the promoter group. Mr. Arvind Singhal is the brother of Mr. Salil Singhal.
d)	<p><b>Nature, material terms, monetary value of the contract or arrangement:-</b></p> <p><b>Nature of the Arrangement</b></p> <p>Mr. Salil Singhal's appointment as "Advisor" shall be in the capacity of an independent consultant and not an agent or employee of the Company. Mr. Salil Singhal shall advise/ suggest the Board/Company Management on:</p> <ul style="list-style-type: none"> <li>a) Matters of Corporate Strategy, new business opportunities.</li> <li>b) Be the sounding board for the Company on Company policies/initiatives</li> <li>c) Representing and/or creating strong linkages for the Company on various trade and industry bodies, govt. and semi govt. organizations and other to promote Company's business.</li> <li>d) Building the Company's image and brand equity.</li> <li>e) Advice the Company's Board in any other areas that the Board/ Company Management may seek from time to time.</li> </ul> <p><b>Material Terms</b></p> <p>The appointment, if approved by members, shall be effective from May 05, 2017 initially for a period of 5 years, renewable by the Board from time to time.</p> <p>The appointment can be terminated by either party by giving a 6 months, prior notice in writing to other party.</p>	

	<b>Monetary Terms</b>	
	<ol style="list-style-type: none"> <li>1. <b>Payment of Fee/ Remuneration:</b> Rs.72,00,000/- (Rupees Seventy Two Lac Only) per annum (subject to statutory deductions and exclusive of applicable taxes).</li> <li>2. <b>Perquisites and Allowances:</b> for housing &amp; maintenance, medical insurance etc. not exceeding Rs.72,00,000/- (Rupees Seventy Two Lac Only) per annum (subject to statutory deductions).</li> <li>3. <b>Reimbursements:</b> All the expenses incurred on travelling, boarding, lodging etc. while performing advisory services for and on behalf of the Company shall be reimbursed on actual basis.</li> <li>4. <b>Facilities:</b> Mr. Salil Singhal shall be provided requisite office facilities, chauffeur driven car and communication facilities to effectively perform his official duties for the Company.</li> </ol>	
e)	Any other information relevant or important for the members to take a decision on the proposed resolution	As required under the SEBI (LODR) Regulations, 2015, all persons belonging to promoters and persons acting in concert with promoters are termed as Related Parties and therefore, shall abstain from voting on the resolution.

Mr. Mayank Singhal and Mr. Arvind Singhal, being relatives of Mr. Salil Singhal are concerned and interested in this item. None of the other Directors or Key Managerial Personnel of the Company and their relatives is in any way, concerned or interested financially or otherwise in this resolution, except to the extent of their respective shareholding in the Company, if any.

Draft Copy of the Appointment Letter to be issued in this regard will be available for inspection by the members at the registered office of the Company on all working days between 2:00 P.M. to 4:00 P.M. up to Wednesday, May 03, 2017. (i.e. the last date for receiving of Postal Ballot Form/E-Votes).

By Order of the Board of Directors  
For PI Industries Limited

Place: Gurgaon  
Date: 28.03.2017

Sd/-  
Naresh Kapoor  
Company Secretary



Inspired by Science

## PI Industries Limited

Regd Office: Udaisagar Road, Udaipur – 313 001 (Rajasthan)  
Corp. Off.: 5<sup>th</sup> Floor, Vipul Square, B- Block, Sushant Lok Phase-I  
Gurgaon -122 009, Haryana  
CIN: L24211RJ1946PLC000469

Email id: [investor.grievance@piind.com](mailto:investor.grievance@piind.com), Website: [www.piindustries.com](http://www.piindustries.com)

Phone: 0124-6790000 Fax: 0124 – 4081247

### POSTAL BALLOT FORM

Serial No.....

1. Name(s) of Member(s) :
2. Name & Registered address of the Sole/ First named Member/ Beneficial Owner (in block Letters) :
3. Name of the joint Members(s), if any :
4. I. Registered Folio No. :  
II. a) DP ID No.\* :  
b) Client ID No.\* :  
(\* Applicable to investors holding Shares in dematerialized form)
5. Number of equity shares held :
6. I/We hereby exercise my/our vote in respect of the Resolutions to be passed through postal ballot for the business stated in the notice of the Company dated March 28, 2017 by conveying my/our assent or dissent to the said Resolutions by placing the tick (√) mark at the appropriate box below:

Item No.	Description	No. of shares	I / We assent to the Resolution (FOR)	I / We dissent to the Resolution (AGAINST)
1.	Ordinary Resolution u/s 188(1)(f) of the Companies Act, 2013 for appointment of Mr. Salil Singhal as an Advisor			

Place:  
Date:

\_\_\_\_\_  
(Signature of the Shareholder(s))

#### ELECTRONIC VOTING PARTICULARS

EVEN (Electronic Voting Event Number)	USER ID	PASSWORD

Note: Last date for receipt of Postal Ballot Forms by the Scrutinizer is May 03, 2017.

**PLEASE READ CAREFULLY THE INSTRUCTIONS PRINTED OVERLEAF BEFORE EXERCISING THE VOTE.**



## INSTRUCTIONS

1. The relative explanatory statement pursuant to Section 102(2) of the Companies Act, 2013 setting out material facts is annexed hereto.
2. Pursuant to the provisions of Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014, the assent or dissent of the Members in respect of the Resolution contained in the Postal Ballot Notice dated March 28, 2017 is being determined through Postal Ballot including facility of e-voting through NSDL platform.
3. The Board has appointed Mr. Ashish Kumar Friends, Practicing Company Secretary as the Scrutinizer for the purpose of conducting business through Postal Ballot under the Rules.
4. A member desiring to exercise vote by Postal Ballot may complete this Postal Ballot Form and send it directly to the Scrutinizer in the attached preprinted self-addressed envelope. No postage is required to be paid by the Shareholder as the prepaid self-addressed postal envelope is enclosed. Envelope containing Postal Ballots Forms, if deposited with the Company in person or, if sent by courier/ registered post at the expense of the registered Shareholder, shall also be accepted by the Company.
5. A (√) mark should be placed in the relevant box signifying assent/dissent for the resolution, as the case may be. Incomplete or unsigned Postal Ballots will be rejected. Tick in both the boxes would render your Ballot Form invalid. Please note that (X) mark or any other mark other than (√) in the box signifying assent or dissent shall be deemed as if no mark has been placed and the box is left blank.
6. Duly completed Postal Ballot Form should reach the Scrutinizer not later than the close of working hours (5:00 P.M.) on May 03, 2017. For this purpose, a self-addressed postage pre-paid envelope is enclosed herewith. Please note that any response received from the Members after 5:00 P.M. on May 03, 2017 shall be treated as if no response has come from a Shareholder in terms of Rule 22(12) of the Companies (Management and Administration) Rules, 2014. Accordingly, Members are requested to send duly completed Postal Ballot Forms well before the above said date providing sufficient time for postal transit.
7. The Scrutinizer will submit his final report as soon as possible after the last date of receipt for Postal Ballot but not later than 4:00 P.M. on May 04, 2017.
8. The Chairman and in his absence Managing Director & CEO or Whole-time Director will announce the result of Postal Ballot at the Corporate Office, at 5:00 P.M. on Thursday, May 04, 2017. The Resolution, if passed by requisite majority, shall be deemed to have been passed on the last date specified by the company for receipt of duly completed postal ballot forms or e-voting.
9. The Result of Postal Ballot will be published in the Newspaper (English and vernacular) within 48 hours of the declaration of the result and will be placed at the web-site of the Company at [www.piindustries.com](http://www.piindustries.com) for information of Members besides being communicated to all the Stock Exchanges where the shares/ securities of the Company are listed.
10. This form should be completed and signed by the member as per the specimen signatures registered with the Company. In case of joint holdings, this form should be completed and signed (as per the Specimen Signature registered with the Company) by first named Shareholder and in his absence, by the next named joint holder. In case the Form is signed by persons other than individual members, this form should be signed by an authorized signatory whose signature is already registered with the Company/Depository Participant.
11. In case of shares held by Companies, Trust, Societies etc., duly completed Postal Ballot Form should also be accompanied by a certified copy of the Board Resolution/Other Authority together with the attested specimen signatures of the duly authorized person exercising the voting by Postal Ballot.
12. If any extraneous paper is found in such envelop the same would not be considered by the Scrutinizer and would be destroyed.
13. There will be one Postal Ballot Form for every Folio/Client ID irrespective of the number of joint holders.
14. The Postal Ballot shall not be exercised by a Proxy.
15. Unsigned Postal Ballot form will be rejected.
16. Voting Rights shall be reckoned on the paid up value of shares registered in the name of the shareholders on the March 17, 2017 which has been taken as cut-off date for taking data of members for dispatch of the Notice.
17. The Scrutinizer's decision on the validity of the Postal Ballot shall be final.
18. Procedure for e-voting has been mentioned in the Notice and the shareholders of the Company can refer FAQ's available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).