

15<sup>th</sup> July, 2014

The Members  
PI Industries Limited  
Udaisagar Road,  
Udaipur-313 001

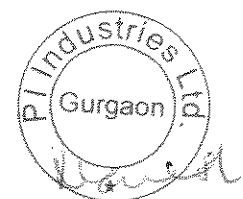
Dear Members,

**Sub: Result of Postal Ballot circulated vide notice dated 21<sup>st</sup> May, 2014**

Pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014, the approval of Equity Shareholders of the Company was sought by way of Postal Ballot/e-Voting for the following Ordinary / Special Resolutions:

1. **Special Resolution** for Alteration of Objects Clause of Memorandum of Association.
2. **Ordinary Resolution** for Merger of Partek Finance and Investment Company Limited with PI Industries Limited through a High Court approved Scheme of Amalgamation.
3. **Special Resolution** for Borrowings u/s 180(1)(a) of the Companies Act, 2013.
4. **Special Resolution** for Creation of charges over movable/ immovable properties of the Company, both present and future, to secure the borrowings.
5. **Special Resolution** for making provision of money to Trust by the Company for purchase/subscription of shares by Trustees for benefit of employees under Company ESOP Scheme.

Mr. R.S. Bhatia, Company Secretary in Whole time Practice, was appointed as Scrutinizer for conducting Postal Ballot process in a fair and transparent manner. The last date of receipt of Postal Ballot forms duly completed from the Members was 12<sup>th</sup> July, 2014.



PI Industries Ltd.

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www.piindustries.com

CIN: L24211RJ1946PLC000469

The Scrutinizer appointed by the Board has submitted his report on the postal ballot and based on the aforesaid report, I hereby declare the result as under:

S.No	Particulars	Resolution No.1	Resolution No.2	Resolution No.3	Resolution No.4	Resolution No.5
		A	B	C	D	E
1.	Number of Physical Ballot Forms received	28	28	28	28	28
2.	Number of Person Voted through E-Voting	100	99	100	100	100
3.	Less: Number of Ballot Forms rejected as invalid	Nil	Nil	Nil	Nil	Nil
4.	Total number of valid Ballot Received including E-Voting	128	*122	128	128	128
5.	Total number of Members voting in favour of Resolution.	125	*114	120	116	93
6.	Total number of Members voting against the Resolution.	03	08	08	12	35
7.	Total number of Members abstain from voting on the Resolution	6361	6362	6361	6361	6361
8.	% of the Members in favour of Resolution (i.e A5/A4)	97.66%	93.44%	93.75%	90.63%	72.66%
9.	% of the Members voting against the resolution.	2.34%	6.56%	6.25%	9.37%	27.34%
10.	Total number of shares held by Members voting (Valid Votes).	102303307	*22579956	102303307	102303307	102303062
11.	<b>Total number of shares held by Members voting in Favour of the Resolution.</b>	<b>102296675</b>	<b>22265463</b>	<b>102270555</b>	<b>102269475</b>	<b>94851980</b>
12.	Total number of shares held by Members voting Against the Resolution.	6632	314493	32752	33832	7451082
13.	Total number of shares held by Members abstain from voting on the Resolution	33805773	33809014	33805773	33805773	33805773
14.	<b>% of the votes in favour of the Resolution</b>	<b>99.99%</b>	<b>98.61%</b>	<b>99.97%</b>	<b>99.97%</b>	<b>92.72%</b>
15.	% of the votes against the Resolution	0.01%	1.39%	0.03%	0.03%	7.28%

\*No. of votes cast by the public shareholders has been considered for Resolution at Item No.2, in terms of SEBI Circular No.CIR/CFD/DIL/5/2013 issued on February 04, 2013 and SEBI Circular No.CIR/CFD/DIL/8/2013 issued on May 21, 2013. Accordingly, 7,97,20,110 votes cast by the promoters have been excluded while calculating the result for this resolution.



Accordingly, all the resolutions contained in the Postal Ballot Notice dated 21<sup>st</sup> May, 2014 have been passed with requisite majority.

Thanking you,

Yours faithfully,  
For **PI Industries Limited**

  
**Rajnish Sarna**  
Whole-time Director

