

Result of Postal Ballot

Pursuant to the provisions of Section 192A of the Companies Act, 1956 read with Companies (Passing of Resolution by Postal Ballot) Rules 2001, the consent of Equity Shareholders of the Company was sought by way of Ordinary Resolution(s) for declaration and approval to sell/ transfer or dispose of by way of slump sale or otherwise one of the undertaking of company i.e Polymer unit and for mortgaging of immovable properties in favor of working capital lenders as specified in the Notice of Postal Ballot dated 12th January, 2011 read with the Explanatory Statement attached thereto. The last date of receipt of Postal Ballot forms duly completed, from the Members was 17th February, 2011.

Mr. Rajiv Kumar Adlakha, Company Secretary in Whole Time Practice, appointed as Scrutinizer for the Postal Ballot, has submitted the postal ballot result vide his report dated 17th February, 2011 to the Chairman & Managing Director of the Company.

Based on the report submitted by the Scrutinizer, the Chairman & Managing Director has declared on 19th February, 2011 after the completion of the Postal Ballot that the Ordinary Resolution(s) for (a) to sell/ transfer or dispose of by way of slump sale or otherwise one of the undertaking of Company i.e Polymer unit and (b) for mortgaging of immovable properties in favour of working capital lenders stands duly passed by requisite majority through Postal Ballots. The detailed postal ballot results for both the aforesaid resolution(s) is as follows:-

Description	No. of Ballots	% age of votes	No. of Shares	%of votes
No. of Ballots received	22	100%		
No. of Invalid Ballots	0	0		
No. of Valid Ballots	22	100%		
No. of Valid Votes			98,45,611	100%
No. of Valid Votes Casted in favor of resolution			98,45,611	100%
No. of Votes Casted against the resolution			0	0

For PI Industries Limited


 (Rajnish Sama)
 CFO & President (IT)

Place: Gurgaon
 Date: 19.02.2011